

21 October 2014

## ANOVA METALS RAISES \$1.69M FOR BIG SPRINGS PROJECT

### Highlights

- Firm commitments received for \$1.69 million
- Exploration permit granted recently
- Drilling to commence immediately
- Mine permitting progressing well with production plans for next year on-track
- Strategic Investor interest

Anova Metals Limited (ASX: AWW) is pleased to announce that it has received firm commitments for a capital raising of \$1,690,000 at 4 cents per share from sophisticated and professional investors. The funds will be used primarily for drilling and permitting programmes at Anova's 100% owned Big Springs Project in Nevada, USA. Drilling will commence immediately at South Sammy with planned drilling at North Sammy to be undertaken in mid-November.

The capital raising will be undertaken in two tranches with the first tranche for 32,802,640 shares to raise \$1,312,106 to be issued upon completion of the documentation and the second tranche for 9,447,360 shares to raise \$377,894, including \$200,000 to a related party, will be issued subject to shareholder approval at the Annual General Meeting on 28 November 2014. A Notice of Meeting will be distributed in due course.

For every two shares subscribed for in the capital raising, subscribers will be issued with a free option to acquire one share for 5 cents within the next two years. The options will be unlisted and will be issued subject to approval by shareholders at the AGM.

The company is also in discussions with strategic investor groups seeking an interest in the company as it progresses towards production next year.

This announcement is the one referred to in the voluntary suspension request made on 10 October 2014.

For any further information, please refer to the Company's website ([www.anovametals.com.au](http://www.anovametals.com.au)) or contact the Company directly on +61 8 6465 5500.