

2 March 2016

PLACEMENT OVERSUBSCRIBED - \$1.5M RAISED FOR BIG SPRINGS

Anova Metals Limited (ASX: AWV) is pleased to announce that due to strong demand for participation in the placement announced on 23 February 2016 that the Company has expanded the amount it will raise to \$1.5m. Shares will be allotted by the Company today. The placement was conducted under the provisions of ASX Listing Rule 7.1, which allows the Company to issue up to 15% of its existing issued capital within a 12-month period without Shareholder approval.

The funds will be used primarily for permitting, mine design finalisation and general working capital requirements for Anova's 100% owned Big Springs Project in Nevada, USA.

The Lead Manager for the placement is Far East Capital Limited.

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