



31 January 2018

ANOVA EXECUTES \$3M FINANCING FACILITY FOR SECOND FORTUNE GOLD PROJECT

- **\$3m Secured Loan Facility Executed with a Loan Syndicate**
- **Facility to be Repaid Within 6 Months of Drawdown**
- **Funds Provide the Necessary Working Capital as Second Fortune Goes into Production**

Anova Metals Ltd (ASX:AWV) advises that its wholly owned subsidiary Anova Metals Australia Pty Ltd has entered into a Facility Agreement (“Facility”) with a loan syndicate co-ordinated by agent and security trustee, MSQ Holdings Pty Ltd. The Facility will provide Anova with the ability to drawdown \$3m in February to meet expenditure requirements at the Second Fortune Gold Project and for working capital. The Facility is subject to standard terms of a Facility of its size and nature and prior to drawdown the Company must, amongst other things, execute satisfactory tolling and haulage agreements for ore from Second Fortune and issue the unlisted options mentioned below.

Key facility terms include:

- 5% upfront facility fee.
- Interest rate of 15% per annum, payable monthly.
- 7,500,000 unlisted options over Anova shares, exercisable at 10 cents per share by 31 December 2018.
- Secured over all the assets of Anova Metals Australia Pty Ltd, Anova Metals Ltd and Big Springs Project Pty Ltd (owner of the Big Springs Project).

Alasdair Cooke, a Director of the Company, is a member of the loan syndicate and will provide \$500,000 of the Facility. Mr Cooke abstained from any resolutions or negotiations regarding the Facility. The fees Mr Cooke will receive are in line with what other financiers in the syndicate are receiving and were determined on an arm’s length basis. Mr Cooke’s portion of the unlisted options will only be issued subject to shareholder approval, at a meeting to be convened in due course.

For more information:

Bill Fry

Executive Director

+61 8 6465 5500

billf@anovametals.com

+61 8 6465 5500

www.anovametals.com.au

info@anovametals.com.au

Suite 1, 245 Churchill Avenue Subiaco WA 6008

ABN 20 147 678 779

About Anova Metals

Anova Metals is an Australian Securities Exchange listed gold exploration and development company with projects in Western Australia and Nevada, USA.

In WA, the Company's focus is on the Linden Gold Project in the North Eastern Goldfields region, within the Laverton Tectonic Zone, which hosts multi-million ounce deposits including Sunrise Dam (AngloGold Ashanti) and Granny Smith/Wallaby (Gold Fields). A feasibility study has recently been completed on the Second Fortune Gold Mine demonstrating the technical and economic viability of the project and all regulatory approvals are in place for the underground mine and associated infrastructure. Commencement of the portal development is planned for Q4 2017.

In the US, the Company is progressing towards production on the Big Springs Project, a Carlin-style gold deposit located in an established gold mining region, 80km north of Elko in north eastern Nevada. The Project was mined by Independence Mining Company between 1987 and 1993 producing 386,000 ounces of gold and currently has a JORC 2012 Mineral Resource 16 million tonnes at 2.0 g/t gold. Applying a cut-off grade to 2.5 g/t gold results in a high grade core to the deposit of 2.9 million tonnes of 4.2 g/t gold for 388,000 ounces. Big Springs recently received permitting approval to commence its first phase of mining operations.

For more information, please visit www.anovametals.com

Competent Person Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Lauritz Barnes, Principal Consultant Geologist, Trepanier Pty Ltd. Mr Barnes is a shareholder of Anova Metals. Mr Barnes is a member of both the Australian Institute of Geoscientists and the Australasian Institute of Mining and Metallurgy, and has sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration, and to the activities undertaken to qualify as Competent Persons as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Barnes consents to the inclusion in this report of the matters based on his information in the form and context in which they appear.

Refer to Exterra Resources Limited's (ASX:EXC) announcement titled Feasibility Study Confirms Robust High Grade Gold Mine and dated 25 May 2017 for further information in relation to the Second Fortune Mineral Resources and Ore Reserve estimate for the Second Fortune project. The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of estimates of Mineral Resources and Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the original market announcements continue to apply and have not materially changed. The company confirms that the form and context in which the competent persons findings have not been materially modified from the original announcement.