

Completion of DC Mines Acquisition

HIGHLIGHTS

- Acquisition of DC Mines Pty Ltd completed.
- Anova now holds ownership of the rights to the Golden Dragon and Fields Find Projects in the highly prospective Murchison region of Western Australia.
- Phase 1 RC drilling already well progressed at Golden Dragon, first assays expected by end February. A second RC rig being mobilised to site in March.
- 10-to-1 capital consolidation completed and name change to Warriedar Resources Limited (ASX: WA8) to be effected in the next week.

Anova Metals Limited (ASX: AWV) (**Anova** or the **Company**) is pleased to advise that it has completed the acquisition of 100% of the issued capital in DC Mines Pty Ltd (**DCM**).

As set out in Anova ASX announcement dated 28 November 2022, DCM is the holder of rights to the Golden Dragon and Fields Find Gold Projects in the highly prospective Murchison region of Western Australia.

On 25 November 2022, Anova entered into a binding agreement with the shareholders of DCM that set out the terms upon which it would acquire 100% of the shares in DCM (**Agreement**).

Pursuant to the terms of the Agreement, on 14 February 2023 Anova issued an aggregate of:

- a) 237,500,000 new fully paid ordinary Anova shares; and
- b) 23,750,000 performance rights,

(together, the **Consideration Securities**) to the shareholders of DCM for the acquisition. The issue of the Consideration Securities was approved by shareholders at the Company's General Meeting held on 30 January 2023.

All conditions under the Agreement have now been satisfied and the acquisition of DCM has completed.

Anova's Managing Director, Amanda Buckingham, commented on the acquisition:

"We are very pleased to have completed our purchase of DCM. The acquisition of the Golden Dragon and Fields Find tenure provides us with a commanding ground position in the central Murchison province region. This area has a substantial endowment of gold and base metals and is currently experiencing a rapid resurgence in both exploration and mining activity."

"Phase 1 drilling at Golden Dragon is already well progressed with initial drilling at Windinne Well now complete and the rig moved to Austin. A total of 21 holes for approximately 4,700m were

drilled at Windinne Well, with first assays expected at the end of February. We are also eagerly anticipating the arrival of a second RC rig on site in the coming weeks.”

Anova also advises that the consolidation of its capital on a ten-to-one basis, as approved at the Company’s General Meeting held on 30 January 2023, has been completed.

Following completion of the consolidation and the issue of the Consideration Securities pursuant to the Agreement, Anova’s capital structure is as follows:

- Shares: 453,559,204
- Options: 6,000,000
- Performance Rights: 38,749,997

Anova also confirms that its name change to Warriedar Resources Limited (ASX: WA8) is expected to be effected next week.

This announcement has been authorised for release by: Amanda Buckingham, Managing Director

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