

# AMERICAN WEST METALS LIMITED

Fact Sheet

ASX: AW1



## American West Metals

**AMERICAN WEST METALS LIMITED** (ASX: AW1) is focused on the discovery of major copper and other clean energy mineral deposits in North America. Our strategy is to develop low-cost mines that have a low-footprint and support the global energy transformation.

Our portfolio of projects in Utah and Canada include significant existing resource inventories and high-grade mineralisation that can generate robust mining proposals. Core to our approach is our commitment to the ethical extraction and processing of minerals and making a meaningful contribution to the communities where our projects are located.

## Investment Summary



### Storm Project Maiden Resource Delivered 205Kt Contained Copper

Positioning the Storm Project as one of very few undeveloped high-grade, open-pit copper opportunities of significant scale globally



### Demonstrable Growth & Development Potential

Storm resource and exploration drilling has rapidly defined a large-scale copper mining camp with large drilling and exploration program planned for 2024



### District-Scale Discovery Opportunity at Storm

AW1 controls a >100km long, highly prospective belt with less than 5% explored to date, representing a potential district-scale opportunity



### Strong Copper Outlook

Consensus forecasts outline a significant copper deficit in coming years. At the same time, undeveloped copper project grades declining – the current global average being 0.43% Cu.

## Projects

### Storm Copper (80% AW1)

- A 2,200km<sup>2</sup> camp-scale, open pit copper mining opportunity on Somerset Island, Canada.
- The project is located within an existing mining district with strong history of development.
- Only 5% of belt drilled to date – >100km long prospective stratigraphic horizon with numerous copper gossans exposed along strike.
- Clear potential to grow copper endowment and make new discoveries along strike, at depth and regionally.
- Studies underway on low-cost, high-margin, open pit DSO potential.

### West Desert (100% AW1)

- A strategically important critical metal deposit in Utah, USA, with a robust resource base containing 1.3Mt zinc, 49Kt copper, 10Moz silver, 23.8Moz of indium and 119Koz of gold at West Desert

### Copper Warrior (100% AW1)

- Recent drilling intersected copper and silver along the Lisbon Valley Fault, only 15km from Utah's 2nd largest copper mine, with direct road access to mine infrastructure and processing facilities.





## STORM COPPER PROJECT

### Maiden Resource Delivers with Exceptional Upside



#### Foundation for Copper Mining Camp

Over 205Kt of copper and 1.9Moz of silver defined in maiden JORC Code 2012 compliant resource:

**17.5Mt @ 1.2% Cu and 3.4g/t Ag (0.35% Cu cut-off)**

65% of the MRE is greater than 1.5% Cu, giving outstanding resource and development optionality



#### Immediate Resource Growth & Upside

Mineralisation remains open - in all directions

High-grade 2023 copper discoveries at Thunder, Lightning Ridge and Cyclone North have not yet been included in the MRE

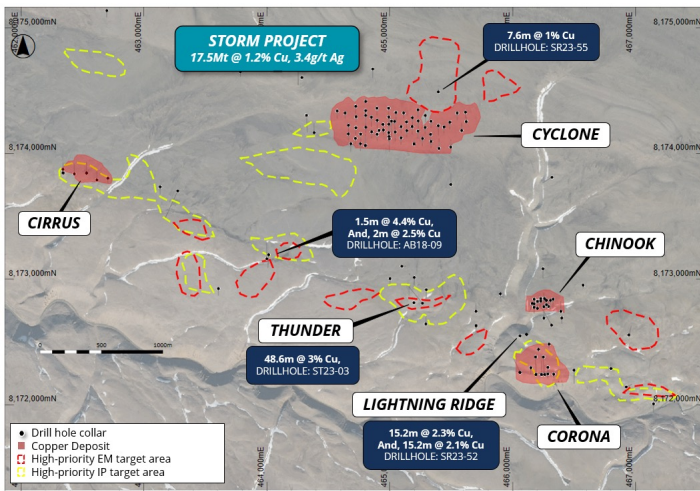
Only 5% of the 100km copper belt that hosts Storm has been explored with a major drilling program set to commence



#### Outstanding Development Potential

All copper deposits commence at, or very close to surface, supporting potential development with open-pit mining

100% of the MRE is categorized as fresh copper sulphide – dominantly chalcocite – and amenable to low-cost beneficiation processing techniques



A low capital, low footprint DSO operation is proposed at Storm



Beneficiation mineralisation has produced spectacular DSO results

Multiple untested, high-priority EM and IP target areas have been identified

## BOARD OF DIRECTORS



**Dan Lougher**  
Non-Executive Chairman



**Dave O'Neill**  
Managing Director



**John Prineas**  
Non-Executive Director



**Michael Anderson**  
Non-Executive Director



**Tom Peregoddoff**  
Non-Executive Director

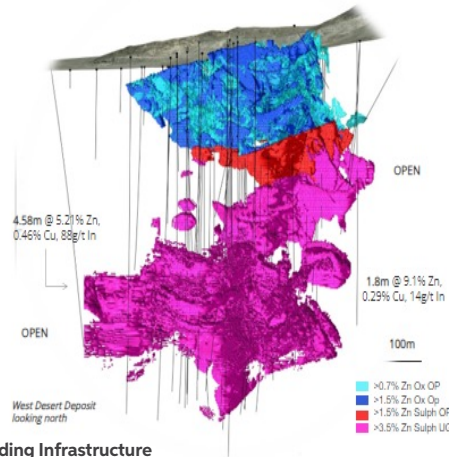
## MARKET DATA (AUD) (1 May 2024)

Share Price	\$0.15
Shares Outstanding	517.67M
Market Capitalization	\$80M
Cash	\$11.8M
Debt	Nil

## WEST DESERT PROJECT

### Outstanding Growth Potential

- Large zinc-copper-silver-indium skarn and carbonate replacement deposit (CRD) within the Sevier Orogenic Belt (host to the giant Bingham Canyon Copper Mine)
- 33.7Mt @ 3.83% Zn, 0.15% Cu, 9.1g/t Ag, 20g/t In, 0.1g/t Au (Indicated and Inferred JORC MRE), which includes:
  - 18.7Mt @ 2.8% Zn, 0.12% Cu, 11g/t Ag, 13g/t In and 0.09g/t Au contained within open-pit
  - 15Mt @ 5.2% Zn, 0.18% Cu, 7g/t Ag, 28.7g/t In and 0.12g/t Au contained within underground mine plan
  - 1.3Mt of zinc, 49Kt copper, 10Moz silver, 23.8Moz indium and 119Koz gold
- Exploration drilling has intersected high-grade copper, zinc, gold and molybdenum outside of current resource



#### Strategically Important

The only source of Indium in the USA

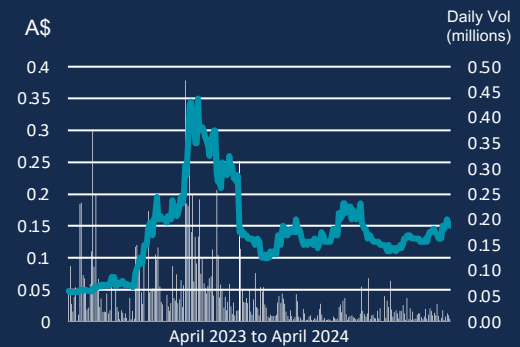
#### Fully Permitted

For open pit and exploration shaft construction

#### Outstanding Infrastructure

in low-cost jurisdiction, 100% owned by AW!

## SHARE PRICE PERFORMANCE



## FIND OUT MORE



## CONTACT

Dave O'Neill  
Managing Director  
[doneill@aw1group.com](mailto:doneill@aw1group.com)  
+61 457 598 993

## COPPER WARRIOR PROJECT

### Strategic Address in Copper Heartland

- Located in the world class Paradox Basin, SE Utah; Direct road access to mine infrastructure and processing plant
- 15km from Utah's second largest copper mine — Lisbon Valley Copper Mine (37Mt @ 0.46% Cu) – with same geology and mineralising structure mapped within Copper Warrior Project
- Drilling highlights potential correlation between copper sulphides and the IP anomalies along Lisbon Valley Fault
- Large volumes of outcropping copper confirmed across the landholding
- Follow-up drilling program planned to test high priority geophysical and copper/silver targets



Extensive copper oxides outcrop in project area