

AMERICAN WEST METALS LIMITED

Fact Sheet | July 2024

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 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 2024 drilling and exploration program underway



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.



Two Additional High Quality Critical Minerals Projects in USA: West Desert and Copper Warrior complete a trilogy of exceptional projects for AW1, with the former representing USA's only established Indium resource, whilst earlier-stage Copper Warrior has compelling geology and a strategic address in Utah's copper heartland

Projects

Storm Copper (80% AW1)

- A 2,200km² 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

NUNAVUT, CANADA

Demonstrable Growth & Development Potential: An Emerging Copper District



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

2024 resource drilling has intersected thick copper intervals outside of MRE

The high-grade copper discovery at the The Gap during 2024 adds to the 2023 discoveries at Thunder, Lightning Ridge and Cyclone North

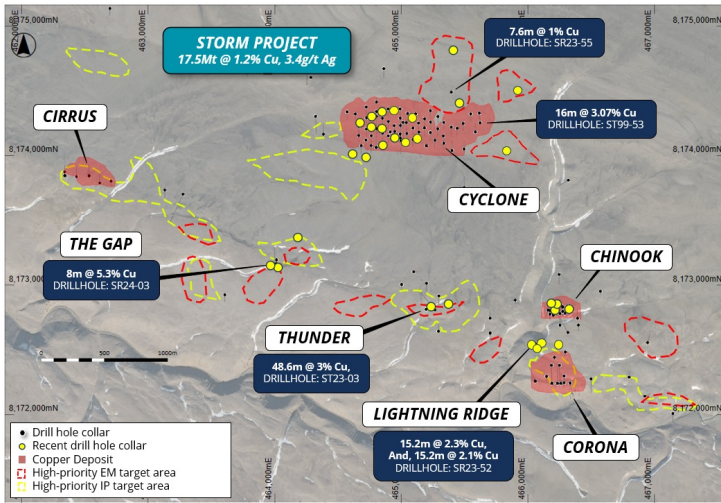
Only 5% of the 100km copper belt that hosts Storm has been explored with a major drilling program set to commence



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

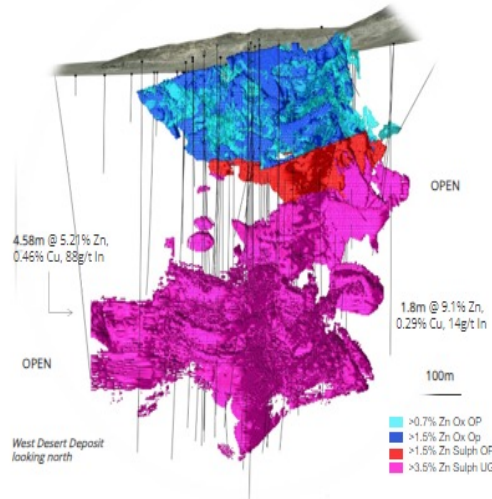
Multiple untested, high-priority EM and IP target areas have been identified

WEST DESERT PROJECT

UTAH, USA

USA's Only Established Indium Resource

- Large scale zinc-copper-silver-indium skarn and carbonate replacement deposit (CRD) within the Seiver 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 2012 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
 - Containing **1.3Mt of zinc, 49Kt copper, 10Moz silver, 23.8Moz indium and 119Koz gold**
- Outstanding growth potential with high-grade copper, zinc, indium, gold and molybdenum intersected in drilling outside of resource: **<10% of district explored**
- Fully permitted for open pit and exploration shaft construction
- Excellent existing infrastructure in a low-cost jurisdiction



COPPER WARRIOR PROJECT

UTAH, USA

Strategic Address in Utah's 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

BOARD OF DIRECTORS



Dan Lougher
Non-Executive Chairman



Dave O'Neill
Managing Director



John Prineas
Non-Executive Director



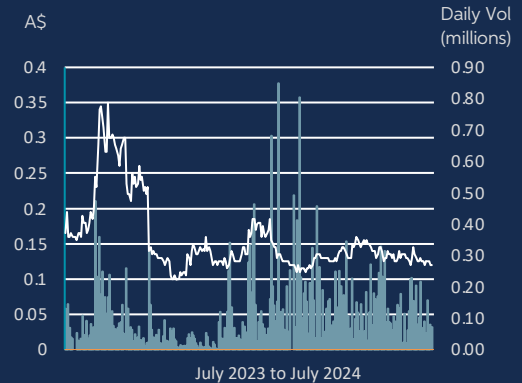
Tom Peregoodoff
Non-Executive Director

MARKET DATA (AUD)

As at 11 July 2024; cash as at 31 March 2024

Share Price	\$0.12
Shares Outstanding	517.67M
Market Capitalization	\$62M
Cash	\$11.8M
Debt	Nil

SHARE PRICE PERFORMANCE



CONTACT

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