

# AMERICAN WEST METALS LIMITED

Fact Sheet | Sept 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 high-margin mines that have a low-footprint and support the global energy transformation.

The Storm Copper Project is our principal focus owing to the project's potential to become a globally significant copper district, underscored by the discovery of multiple, substantial high-grade copper zones.

## 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 underway.



**District-Scale Discovery Opportunity at Storm**  
AW1 controls >100km of highly prospective tenure with <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, 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 2,200km<sup>2</sup> camp-scale, open pit copper mining opportunity on Somerset Island, Canada.
- Located within an existing mining district with strong history of development.
- Typical Storm mineralisation can be upgraded with simple techniques to produce a high-grade copper DSO.
- Growing copper endowment; recent resource expansion drilling and new high-grade copper discoveries.
- Demonstrable upside; only 5% of belt drilled to date – >100km long prospective stratigraphic horizon with numerous copper gossans exposed along strike.

### 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.
- USA's only established indium resource.

### 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 and Squall during 2024 adds to the 2023 discoveries at Thunder and Lightning Ridge

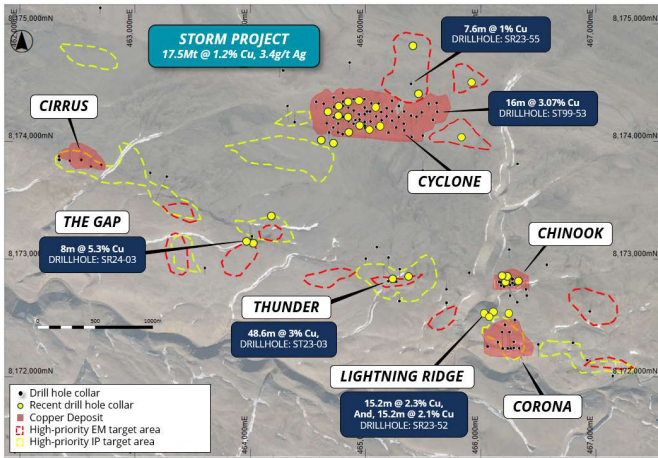
Only 5% of the 100km copper belt that hosts Storm has been explored with a major drilling program set to commence



#### 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, ESG sensitive processing option has been confirmed at Storm



Ore sorting and DMS has produced 16-22% Cu DSO from 1.2-1.5% Cu mineralisation

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



**Tom Peregoodoff**  
Non-Executive Director

### MARKET DATA (AUD)

As at 6 September 2024; cash as at 30 June 2024

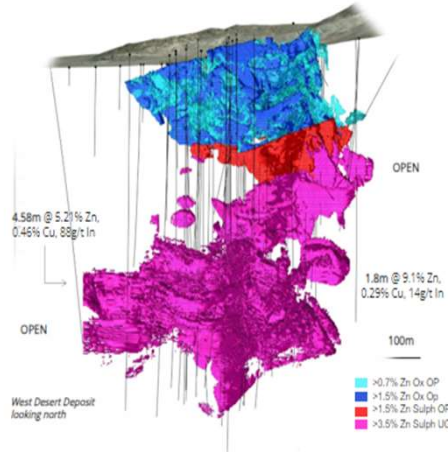
Share Price	\$0.12
Shares Outstanding	518.19M
Market Capitalization	\$62M
Cash	\$5.1M
Debt	Nil

## 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 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 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



### SHARE PRICE PERFORMANCE

Last 12 Months



## 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

### CONTACT

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