

# American West Metals

Supplying the Global Energy Transition

## Company Overview

**American West Metals Limited** is a progressive mining company focused on developing mines that have a low footprint and support the global energy transformation.

American West is acquiring three polymetal/base metal projects in North America with potential to generate significant economic resource inventories and robust mining proposals.

The company was listed on the Australian Securities Exchange (ASX) in December 2021 with an IPO launched in October 2021. For details of the IPO, see [www.americanwestmetals.com](http://www.americanwestmetals.com)

## Investment Highlights

- High-quality copper and zinc assets in Tier-1 mining jurisdictions
- Robust existing resource base with near term development potential
- High-grade zinc and copper mineralization with outstanding growth potential
- Leveraged to strong macro trends in the copper and zinc market
- Ongoing drilling success is adding immediate value

## Project Highlights



### Storm and Seal Copper and Zinc

- High-grade zinc and silver deposit at Seal with an Inferred Resource of >1Mt @ 10.24% Zn, 47 g/t Ag 1.5Moz Ag with outstanding growth potential (Ni43-101, historical and foreign resource)
- Thick, outcropping high-grade copper at Storm including 110m @ 2.45% Cu and 56.3m @ 3.07% Cu
- Large, underexplored land package – 120km mineralized trend with extensive 4,145km<sup>2</sup> land package

### West Desert Zinc-Copper-Indium

- Existing >59Mt of Indicated and Inferred Resources with a higher-grade core of 16.5Mt @ 6.3% Zn, 0.3% Cu, 33 g/t In for 1.03Mt Zn, 45kt Cu, and 545t In (Ni43-101, historical and foreign resource)
- Regional scale mineral system underexplored and with excellent potential for further discoveries
- High-grade zinc, copper, gold, silver, and molybdenum intersections in limited exploration drilling

### Copper Warrior Copper

- Located in the world-class **Paradox Basin**, Utah, and 15km from Lisbon Valley – Utah's second largest copper mine
- **Confirmed prospectivity** with identical geology to Lisbon Valley copper mine and mineralization exposed at surface
- **Turn-key** – Well-understood exploration and metallurgical model allows for fast-tracking of activities

## Board of Directors

<b>John Prineas</b>	Non-Executive Chairman
<b>Dave O'Neill</b>	Managing Director
<b>Michael Anderson</b>	Non-Executive Director
<b>Tom Peregoodoff</b>	Non-Executive Director
<b>Rocky Pray</b>	VP Operations
<b>Mark Pfau</b>	Principal Geologist

## Latest Announcements

<b>15/03/22</b>	Thick Intervals of Shallow Zinc and Copper Mineralization Highlights Open Pit Potential at West Desert
<b>03/03/22</b>	American West Appoints Senior Mining Executive as Independent Non-Executive Director
<b>03/03/22</b>	Thick Intervals of Strong Visual Copper Mineralization Outside of Current Resource at West Desert
<b>14/02/22</b>	Extensive Visual Zinc and Copper Mineralization and New Mineralized Zones Identified at the West Desert Project
<b>18/01/22</b>	Inaugural Drilling Program Underway at the West Desert Deposit

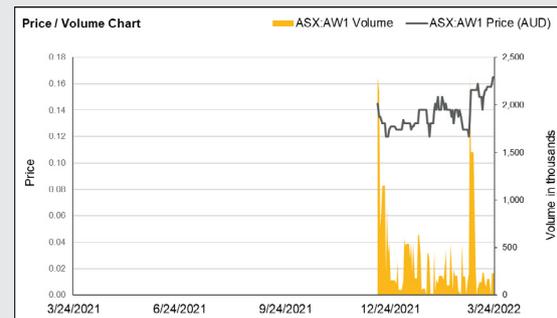
## Share Information (March 2022) (AUD)

<b>Share Price</b>	\$0.16
<b>Shares Outstanding</b>	161.2M
<b>Market Capitalization</b>	\$25.6M
<b>Share Price: Year high-low</b>	\$0.18 – \$0.12
<b>Cash</b>	\$6.5M
<b>Debt</b>	Nil

## Major Shareholders

<b>Dave O'Neill (Managing Director)</b>	14.87%
<b>John Prineas (Non-Executive Chairman)</b>	14.25%
<b>Inzinc Mining Ltd</b>	8.38%
<b>BNP Paribas Nominees Pty Ltd Canaccord</b>	3.13%

## Share Price Performance



## Contact

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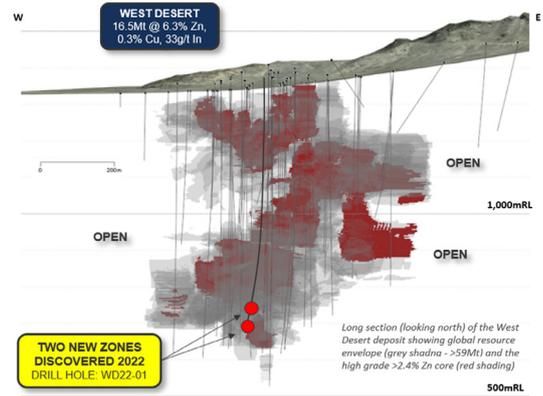
## West Desert Project

### Overview

- **West Desert Deposit** is a large zinc-polymetallic skarn and carbonate replacement deposit (CRD)
- **World-Class Geology** – Located within the highly prolific Sevier Orogenic Belt that includes the Bingham Copper Deposit and Tintic District
- **Resource Expansion** – Clear pathway for resource expansion with mineralization open and new zones discovered outside of the resource – targeting JORC resource in 2022
- **Diamond Drilling Underway** – First two drill holes by AW1 intersect more than 280m and 330m of zinc-copper mineralization confirming continuity of mineralization and the outstanding exploration potential
- **Historically Underexplored** – AW1 has recently identified West Desert look alike targets within under-explored porphyry/skarn system

### Outstanding Growth Potential

- Silver, lead, molybdenum, and gold not estimated in PEA despite significant historical drill intersections – Immediate value add
- Indium assayed in only 35% of resource drilling samples
- Deposit open along strike and at depth – Recent drilling identified new zones of mineralization confirming upside



### Post-IPO Value Accretive Activities

- December 2021 – A further 148 claims have been staked, significantly expanding the Project's footprint
- January 2022 – Gravity survey results indicate potential for significant near-mine mineralization and expansion
- Multiple gravity anomalies have been identified that are West Desert lookalikes
- February/March 2022 – Ongoing drilling has intersected multiple thick zones of mineralization and confirmed the continuation of the ore zones within the core deposit

## Storm and Seal Projects

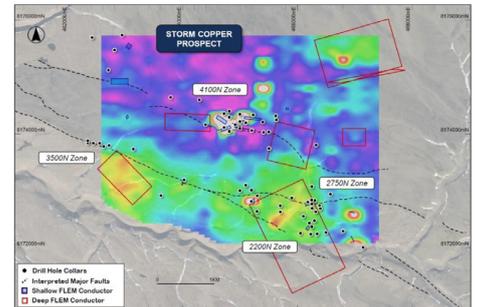
### Overview

- **Seal Zinc Deposit** – Stratabound zinc/silver deposit open in all directions
- **Storm Copper Project** – Four high-grade copper zones have been discovered to date and are awaiting resource drill-out
- **120km mineralized trend** – Dominant regional project with extensive 4,145km<sup>2</sup> land package and multiple new MLEM and copper and zinc geochemical anomalies identified along strike
- **All permitting in place: drill ready** – Experienced local team ready to execute with a 35-man exploration camp and 2 drill rigs currently on site

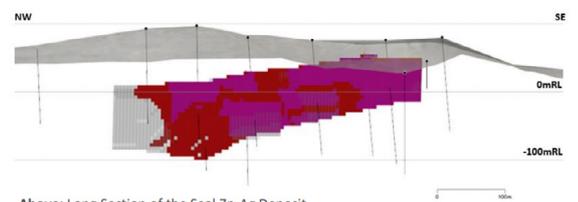
### Existing Resources & Underexplored Land Holding

- Multiple thick, high-grade copper zones identified at Storm:
  - 15m @ 4.24% Cu from surface (ST97-02)
  - 110m @ 2.45% Cu from surface (ST97-08)
  - 56.3m @ 3.07% Cu from 12.2m (ST99-19)

SEAL DEPOSIT - MINERAL RESOURCE ESTIMATE (4.0% ZnEq Cut-off)					
Classification	Tonnage (Kt)	Zn %	Contained Zn (t)	Ag g/t	Contained Ag (Oz)
Inferred	1,006	10.24	103,000	46.5	1,505,000



Above: Storm Copper Project – Recent EM imaging, drilling and major faults overlaying EM Image (Ch16 – hotter colours indicate higher conductivity)



Above: Long Section of the Seal Zn-Ag Deposit.

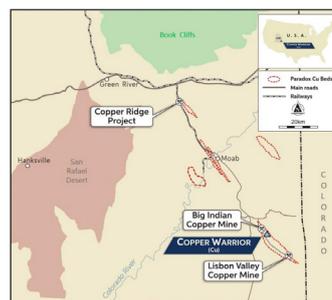
## Copper Warrior Project

### Overview

- Located in the Paradox Basin, SE Utah – known for world-class endowment of copper, vanadium, potash, and uranium
- Project covers an area of 14km<sup>2</sup> (173 claims)
- Direct road access to mine infrastructure and processing plant
- AW1 earning 100% interest by staged expenditure of US\$500k over 3 years

### Compelling Geology

- Lisbon Valley mine stratigraphy and mineralizing structure mapped within Copper Warrior claims
- Large volumes of outcropping copper confirmed across the landholding
- Amenable to simple heap leaching
- Low-cost, low-risk, and fast-tracked exploration opportunity – drilling and geophysics to begin in spring 2022



Above: Project location and regional infrastructure



Above: Copper oxides replacing chalcocite in outcropping sandstone