

JANUARY 2024

AMERICAN WEST METALS LIMITED

# Copper. Growth.

STORM PROJECT, CANADA - MAIDEN RESOURCE.

FOUNDATIONS FOR A DISTRICT SCALE COPPER OPPORTUNITY.

ASX: AW1 | AMERICAN WEST METALS LIMITED | ACN 645 960 550  
OTCQB: AWMLF

# Important Notice and Disclaimer

This presentation has been prepared and issued by American West Metals Limited (the Company or American West) to inform interested parties about the Company and its progress. The material contained in this presentation sets out general background information on the Company and its activities. It does not constitute or contain an offer or invitation to subscribe for or purchase any securities in the Company nor does it constitute an inducement to make an offer or invitation with respect to those securities. No agreement to subscribe for or purchase securities in the Company will be entered into on the basis of this presentation.

The information supplied is in summary form and does not purport to be complete. The Company, its directors, officers, employees, agents, affiliates and advisers have not verified the accuracy or completeness of the information, statements and opinions contained in this presentation. Accordingly, to the maximum extent permitted by law, the Company makes no representation and gives no assurance, guarantee or warranty, express or implied, as to, and takes no responsibility and assumes no liability for, the authenticity, validity, accuracy, suitability or completeness of, or any errors in or omission from, any information, statement or opinion contained in this presentation.

You should neither act nor refrain from acting in reliance on this presentation material. This overview of the Company does not purport to contain all information that its recipients may require in order to make an informed assessment of the Company's prospects. You should conduct your own investigation and perform your own analysis in order to satisfy yourself as to the accuracy, and completeness of the information, statements and opinions contained in this presentation and when making any decision in relation to this presentation or the Company. The information in this presentation does not take into account the objectives, financial situations or needs of any particular individual. You should consider seeking independent professional advice based on your own objectives. To the extent permitted by law the Company, its directors, officers, employees, agents, affiliates and advisers exclude any and all liability (including, without limitation, in respect of direct, indirect or consequential loss or damage or loss or damage arising out of negligence) arising as a result of the use of anything contained in or omitted from this presentation.

This presentation may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning American West's planned exploration program and other statements that are not historical facts. Although the Company believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements. Forward-looking statements involve known and unknown risks, uncertainties and other factors that are in some cases beyond American West's control, and which may cause actual results, performance or achievements to differ materially from those expressed or implied by the forward-looking statements. American West makes no representation or warrant as to the accuracy of any forward-looking statements in this Presentation and undue reliance should not be placed on such statements.

The forward-looking statements included in this document speak only as of the date of this document. The Company does not intend to update the forward looking statements in this document in the future.

## Foreign and historical resources:

The estimates of minerals resources referred to in this presentation in regard to the Seal Zinc Project are historical and foreign in nature and are reported in accordance with Canadian NI 43-101 Standards and not in accordance with the 2012 JORC Code. A competent person has not done sufficient work to classify these estimates as mineral resources or ore reserves in accordance with the 2012 JORC Code. It is uncertain that following evaluation and/or further exploration work that the historical and foreign resource estimates of mineralisation will be able to be reported as mineral resources or ore reserves in accordance with the 2012 JORC Code. Further details of the historical and foreign estimates are contained in the Appendix to this Presentation.

**This Presentation has been approved for release by the Board of American West Metals Limited.**

**Photo Reference Page 1** - Chalcopyrite in drill core from diamond drill hole SM23-02, from 70.55-71.2m downhole, which assayed 3.96% Cu, 17g/t Ag.



# In The Eye of The Storm Setting the Scene

**CONSENSUS FORECAST FOR A SIGNIFICANT COPPER DEFICIT IN COMING YEARS<sup>1</sup>**

**UNDEVELOPED COPPER PROJECT GRADES DECLINING – GLOBAL AVERAGE 0.43% Cu<sup>2</sup>**

**MINE COSTS, GEOPOLITICAL AND ESG ISSUES ARE INCREASING**

**NEED FOR NEW DISCOVERIES IN FAVOURABLE JURISDICTIONS**

1 - Very Independent Research, Tumazos, 2023

2 - Processing of complex materials in the copper industry: challenges and opportunities ahead, Alvear & Pease, 2020

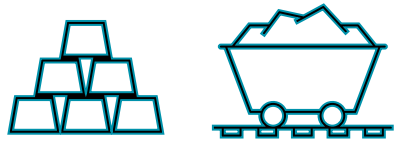
# Storm Copper Project

NUNAVUT, CANADA





# Storm Maiden Resource Delivers with Exceptional Upside



## Maiden MRE Sets 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

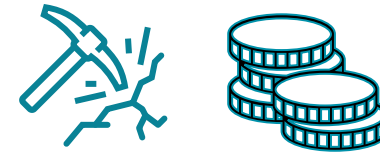


## Immediate Resource Growth and Upside

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 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

**STORM IS ONE OF FEW HIGH-GRADE COPPER, OPEN-PIT OPPORTUNITIES GLOBALLY**



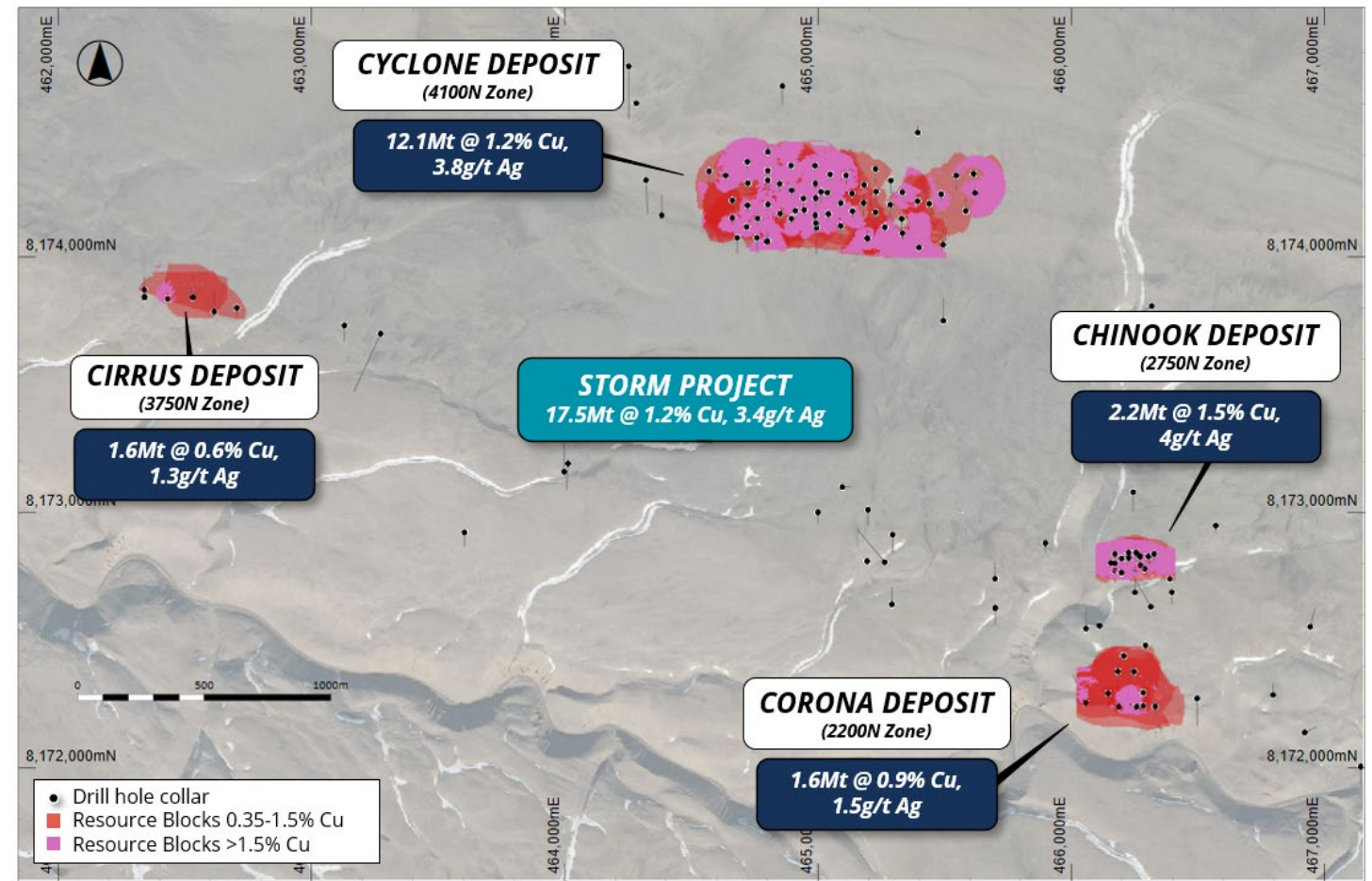
# 205,000 Tonnes of High-Grade Copper

Exploration Concept to Maiden Resource in 12 months **highlights the rapid growth potential**

| Deposit                 | Category         | Ore Type        | Tonnes            | Cu (%)      | Ag (g/t)    | Cu (t)         | Ag (Oz)          |
|-------------------------|------------------|-----------------|-------------------|-------------|-------------|----------------|------------------|
| Cyclone<br>(4100N Zone) | Inferred         | Sulphide        | 7,210,000         | 1.20        | 4.03        | 86,800         | 934,700          |
|                         | Indicated        | Sulphide        | 4,880,000         | 1.26        | 3.45        | 61,600         | 541,100          |
| Chinook<br>(2750N Zone) | Inferred         | Sulphide        | 2,190,000         | 1.47        | 4.00        | 32,300         | 282,300          |
| Corona<br>(2200N Zone)  | Inferred         | Sulphide        | 1,639,228         | 0.89        | 1.48        | 14,700         | 77,700           |
| Cirrus<br>(3500N Zone)  | Inferred         | Sulphide        | 1,554,155         | 0.62        | 1.29        | 9,700          | 64,400           |
| <b>Total</b>            | <b>Inferred</b>  | <b>Sulphide</b> | <b>12,600,000</b> | <b>1.14</b> | <b>3.35</b> | <b>143,400</b> | <b>1,359,200</b> |
| <b>Total</b>            | <b>Indicated</b> | <b>Sulphide</b> | <b>4,880,000</b>  | <b>1.26</b> | <b>3.45</b> | <b>61,600</b>  | <b>541,100</b>   |
| <b>Total</b>            | <b>Ind + Inf</b> | <b>Sulphide</b> | <b>17,480,000</b> | <b>1.17</b> | <b>3.38</b> | <b>205,000</b> | <b>1,900,200</b> |

## Storm JORC CODE - 2012 MRE Table

Total unconstrained MRE using a 0.35% Cu cut-off. The MRE table is reported in accordance with the Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code - 2012). Some totals may not add up due to rounding. Full details can be found in our ASX Release dated 30 January, 2024.



**Storm Copper Deposits** - Four robust, near-surface orebodies have been defined in the Storm area during 2023.



# Resource Highlights Quality and Scale

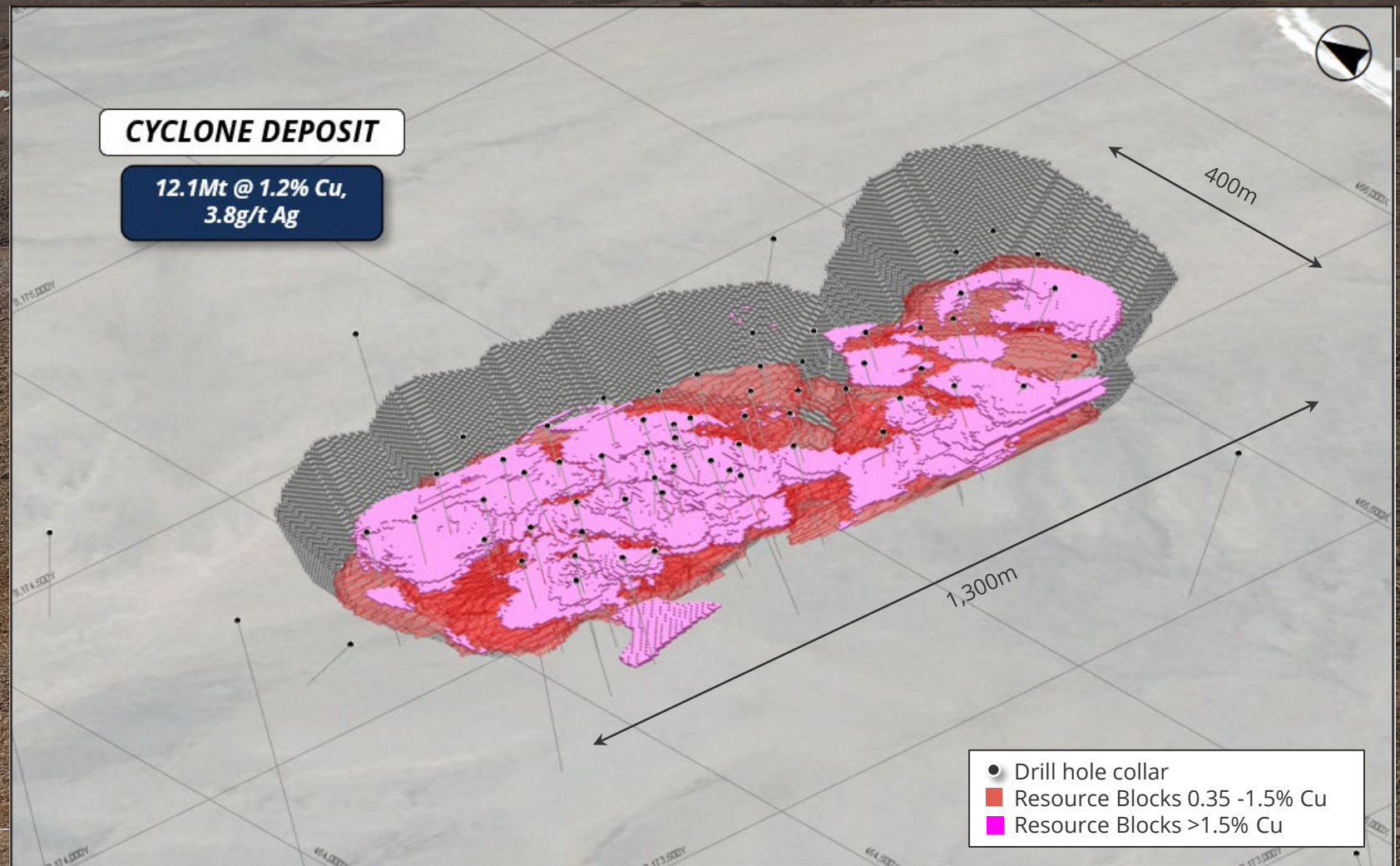
Coherent higher grade core to the deposits with **65% of the MRE over 1.5% Cu**

Copper mineralisation at the Cyclone Deposit has been **defined over 1,300m of strike, and 400m in width**

Exceptional resource expansion potential with **all deposits remaining open**

Mineralisation consists of thick horizons of sediment hosted copper sulphides, **100% classified as fresh sulphide**

Cyclone Deposit orthographic view of the MRE blocks and conceptual pit shell - looking NE





# Immediate Expansion Potential

2024 Drilling set to rapidly expand the MRE footprint

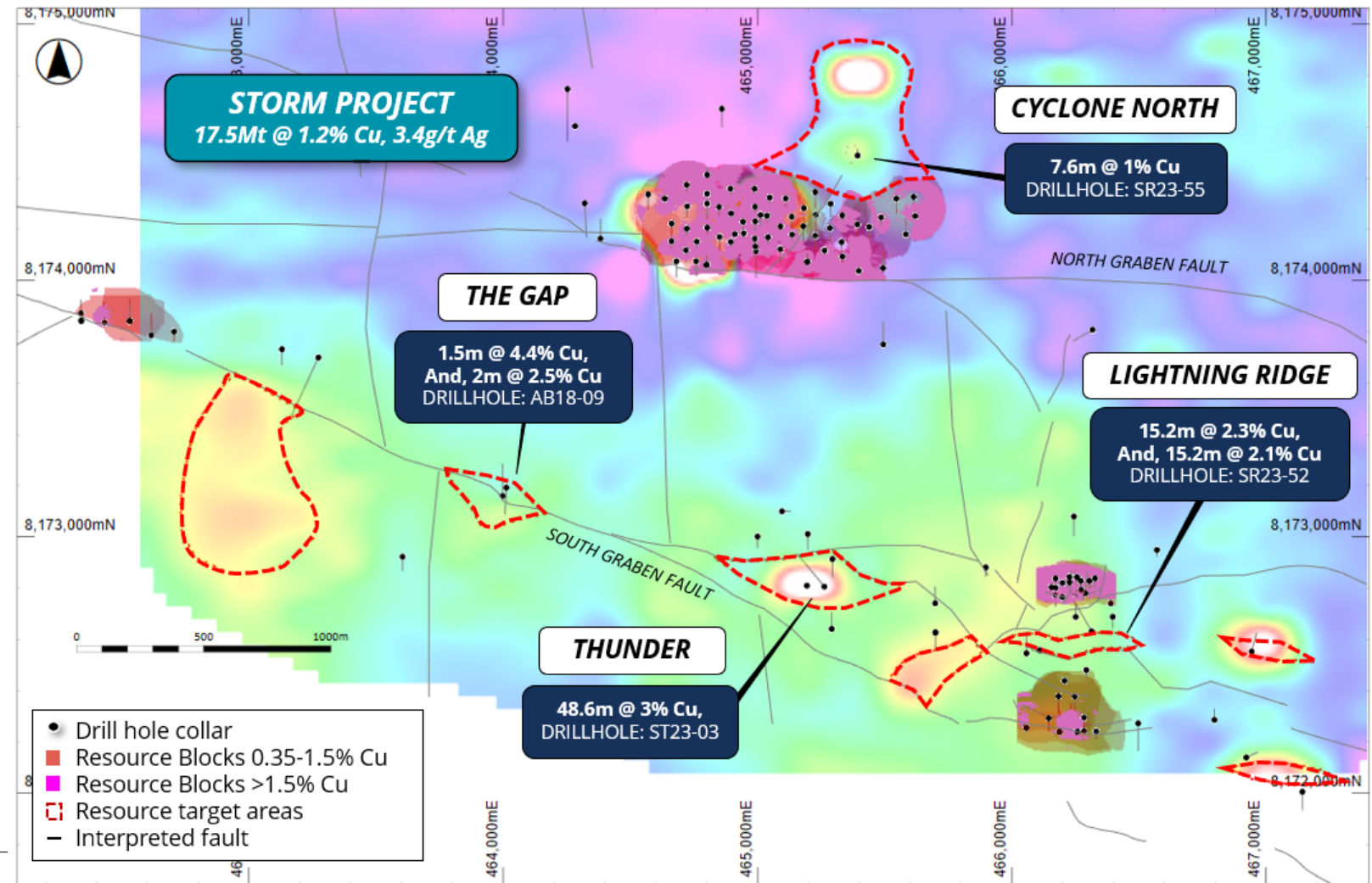
New discoveries of **high-grade mineralisation** discovered during 2023 – NOT YET INCLUDED IN MRE

Resource expansion drilling planned for **Thunder, Lightning Ridge, Cyclone North** and **The Gap** Prospects

Numerous EM anomalies remain untested with **100% correlation between EM anomalies and high-grade copper sulphides**

**Over 10Km of prospective faults** remain untested in the Storm area

Multiple untested EM anomalies have been identified in FLEM (shown) and VTEM data







# Regional Opportunity

## Emerging, regional scale copper and base metal system

### Copper Belt

>100Km long prospective copper horizon only 5% explored with drilling

### Seal

Distance from Storm: ~25km

Inferred resource of **1Mt @ 10.2% Zn, 46.5g/t Ag** with exceptional mineralisation, which remains open at depth and along strike. Has belt scale exploration potential

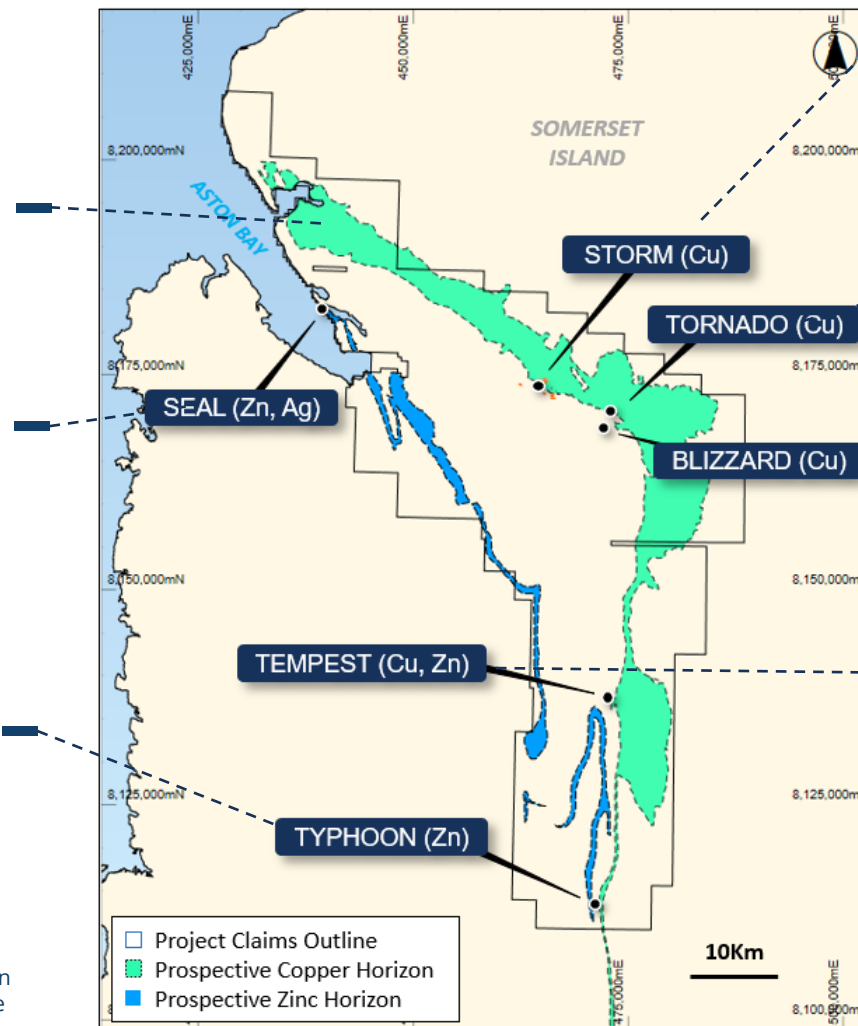
### Typhoon

Distance from Storm: ~70km

Zinc target with extensive Zn geochemical anomalism hosted along the Seal equivalent horizon

### Cautionary Statement:

The Seal Zinc Deposit MRE is historical and foreign in nature and is reported in accordance with Canadian NI 43-101 Standards and not in accordance with the 2012 JORC Code. For details on the Seal MRE see Appendix



### Storm

**17.5Mt @ 1.2% Cu, 3.4g/t Ag** underpinning a potential low-cost, open-pit copper opportunity with exceptional exploration potential remaining

### Tornado / Blizzard

Distance from Storm: ~10km

Extensive geophysical and copper anomalies along the SE extension of the Storm Graben. Further drilling and exploration will be designed to scope the extent of the copper system

### Tempest

Distance from Storm: ~40km

EM and field mapping has now extended the strike of the Tempest gossan to over 4km. Rock sampling has returned >30% Cu with further, recent sampling results expected shortly



# Low Footprint DSO Potential

Proposed low-cost, high-margin DSO development opportunity

>53% copper product

Beneficiation of Storm mineralisation has produced spectacular **direct shipping ore** results



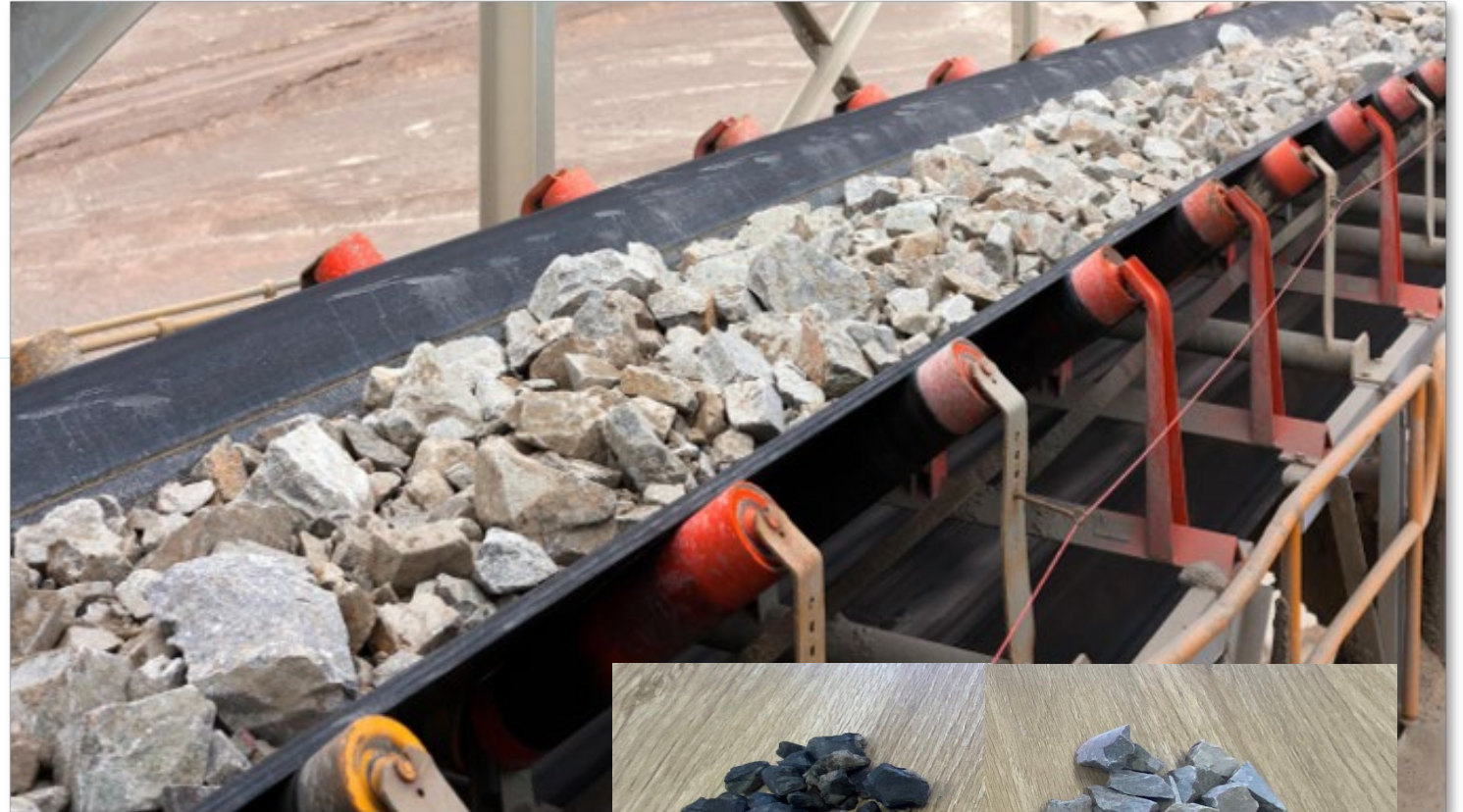
Potential for low capital, low footprint, mobile processing operation with strong ESG credentials



Simple quarry style operation to produce two products – **copper DSO ore** and dolomite rock



Broad range of beneficiation studies underway to refine process and optimise **copper grades**



Copper concentrate (left) and waste products generated from Storm drill core (STOR1601D – 4m @ 4.16% Cu from 97m)



# Tier 1 Mining Jurisdiction

Dominant regional land package of over 2,200km<sup>2</sup> in an existing base metals district



Storm is located just 25km from deep water access – Aston Bay



Located on designated sealift route to Canada, Europe and Asia



Long-lived mining district with 8 mines in current operation

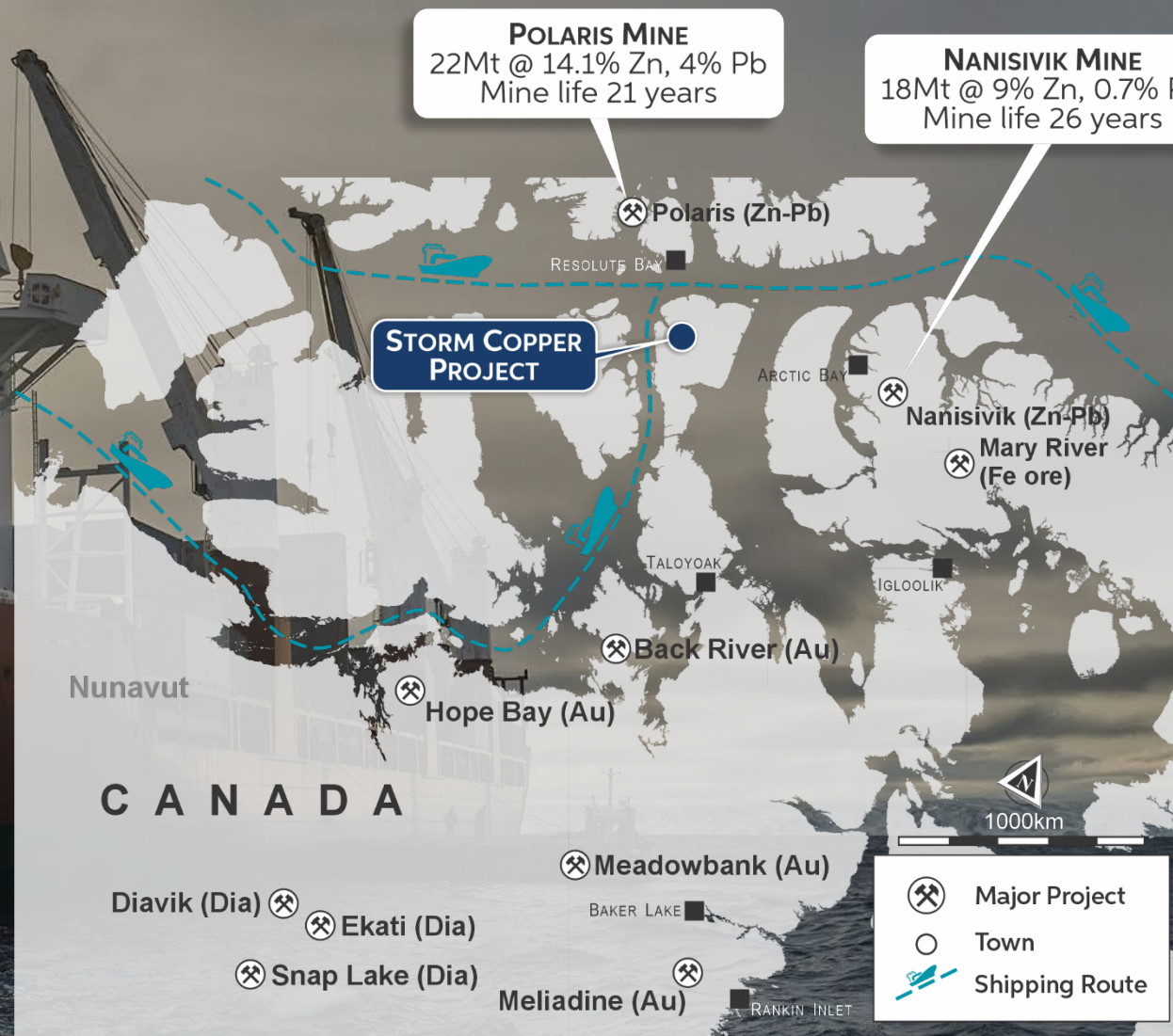


Established logistics network and supportive local government



Year-round mining and operations, with reliable shipping window

Sealift is used to bring heavy equipment and supplies to Stormv





# 2024 Accelerated Growth Strategy



## RESOURCE EXPANSION

- Immediate expansion potential with all known deposits open in every direction
- Resource drilling to commence at the Cyclone North, Chinook West, Thunder and Lightning Ridge discoveries



## EXPLORATION

- >100m depth around known deposits is not explored – expanding the exploration parameter space
- Drilling and geophysics will test the Blizzard, Tornado and Tempest Prospects area where copper is exposed at surface



## PROJECT DEVELOPMENT

- Low-cost, high-margin mining and processing studies underway
- Economic studies are underway
- Environmental monitoring, community liaison and permitting



## TRANSFORMATIONAL CHANGE

- Accelerated growth through focused exploration and resource expansion
- Targeting copper resource multiples
- Creating catalysts for company re-rating

# Storm Copper Project Investment Summary



## **Storm Maiden Resource Delivers 205Kt Contained Copper**

Making Storm one of very few undeveloped high-grade, open-pit copper opportunities of significant scale globally



## **Demonstrable Growth and Development Potential**

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**

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

# Copper Warrior Project

UTAH, USA





# Copper Warrior Project

## Strategic address in copper heartland



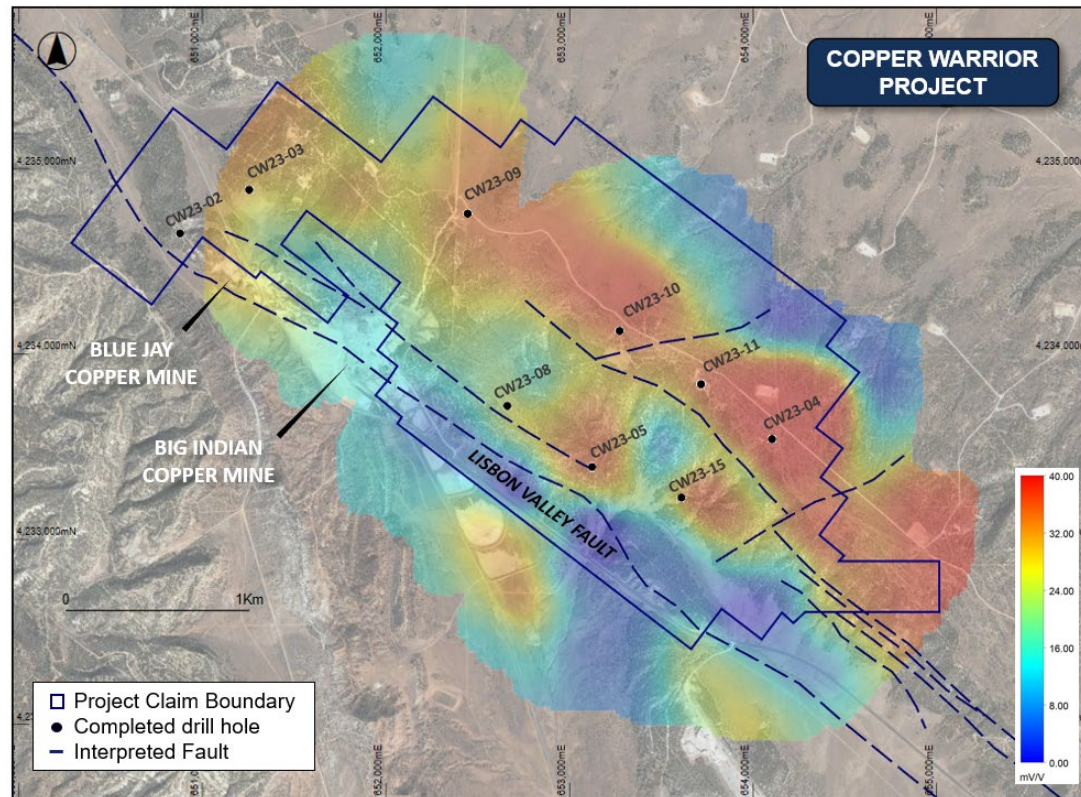
Located in the world class Paradox Basin, SE Utah



15km from Utah's 2nd largest copper mine - **Lisbon Valley Copper Mine (37Mt @ 0.46% Cu)**



Direct road access to mine infrastructure and processing plant



IP image (chargeability) and drill hole locations within the Copper Warrior Project area

## Compelling geology and fast tracked activities



Lisbon Valley mine geology and mineralising structure mapped within Copper Warrior Project



Large volumes of outcropping copper confirmed across the landholding



Strong Induced Polarisation (IP) anomalies defined in recent survey



Copper oxides replacing chalcocite in outcropping sandstone (this sample has not been assayed by a certified laboratory)

# West Desert Project

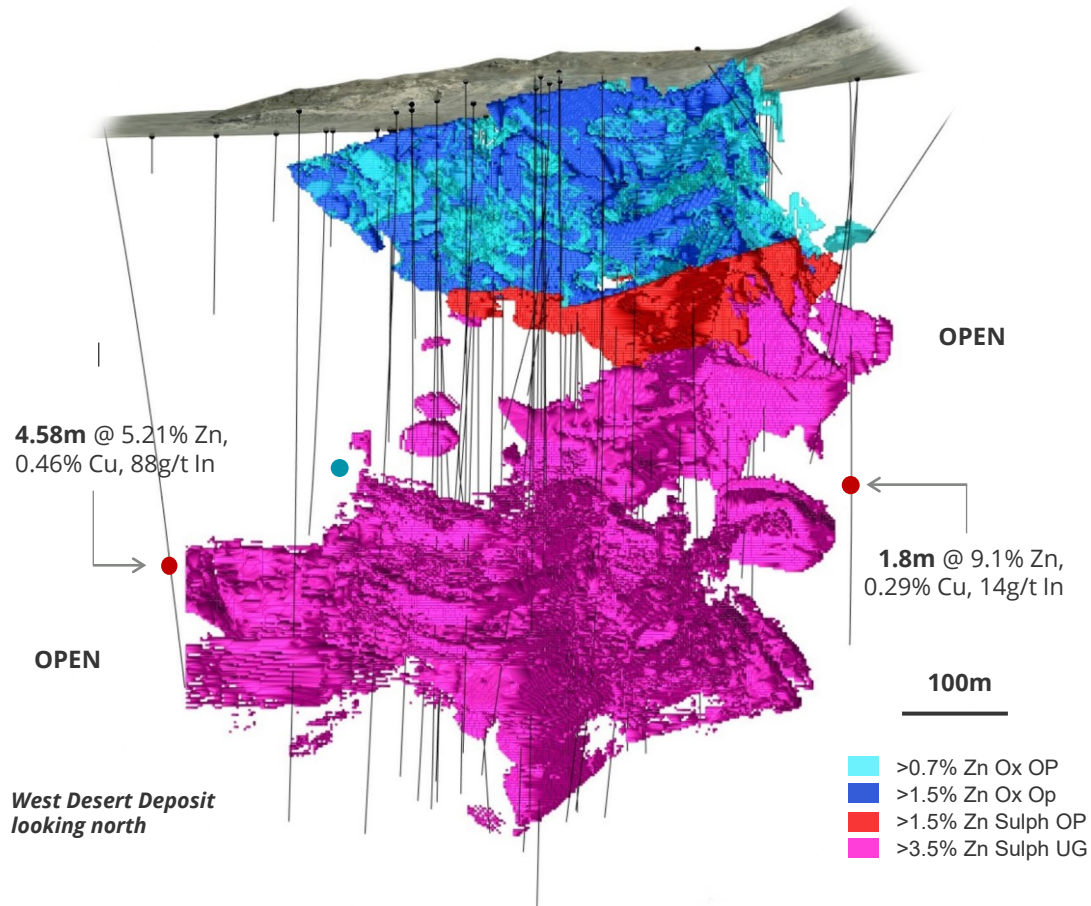
UTAH, USA







# West Desert



## Strategically important

The only source of Indium in the USA

## 100% ownership

Fully permitted for open pit and exploration shaft construction

## Outstanding infrastructure

in low cost jurisdiction



## Large 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)**

Which includes:

- **18.7Mt @ 2.8% Zn, 0.12% Cu and 11g/t Ag** contained within open-pit
- **15Mt @ 5.2% Zn, 0.18% Cu and 7g/t Ag** contained within underground mine plan
- Containing **1.3Mt of zinc, 49Kt copper, 10Moz silver, 23.8Moz indium and 119Koz gold**



## Outstanding growth potential

High-grade copper, zinc, gold and molybdenum intersected in drilling outside of resource - **<10% of district explored**

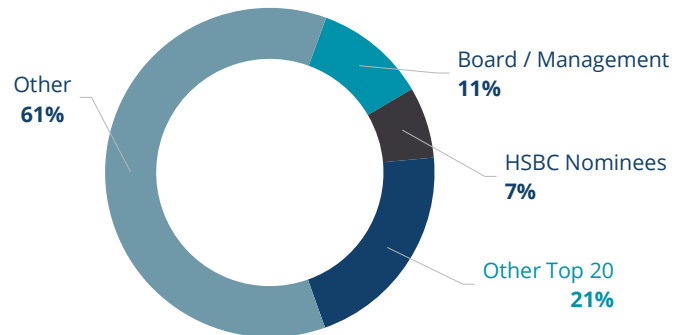


# Appendix



# Corporate Overview

## AW1 Share Price



## Key Metrics

**436,859,655**

Shares on Issue

**\$0.185**

Share Price<sup>2</sup>

**\$4.0m**

Cash<sup>3</sup>

ASX Code : **AW1**  
OTCQB : **AWMLF**

**\$80.82 million**

Market Capitalisation<sup>1</sup>

**29,624,207**

Listed Options<sup>5</sup>

**68,572,754**

Unlisted Options<sup>4</sup>

1. Fully diluted market capitalisation as at 25 January 2024.
2. As at 29 January 2024.
3. As at 31 December 2023.
4. Unlisted Options with various exercise prices and dates.
5. Listed Options exercisable at \$0.20 on or before 20 September 2024.
6. 11,600,010 Performance Rights on issue.

# Board and Management Team



**DAN LOUGHER**  
Non-Executive Chairman

Daniel Lougher is a highly regarded mining executive with a distinguished career of over 40 years' experience.

In his role as Managing Director of Western Areas Limited, Dan built the company into the leading independent nickel producer in Australia ahead of a \$1.3 billion takeover by IGO Limited in 2022.



**DAVE O'NEILL**  
Managing Director

**Founder of American West and a major shareholder.**

A geologist with over 20 years experience in the resources sector gained in Australia and internationally.

Dave has expertise in base metals and gold exploration as well as business development gained in senior roles with AngloGold, WMC, BHP and Western Areas.



**JOHN PRINEAS**  
Non-Executive Director

**Founder of American West and a major shareholder.**

John is also the founder and Executive Chairman of St George Mining Limited (ASX: SGQ). John holds a Bachelor of Economics and Bachelor of Laws from the University of Sydney and is a Fellow of Financial Services Institute of Australasia.

John is also a director of BMG Resources Limited (ASX: BMG).



**MICHAEL ANDERSON**  
Non-Executive Director

Dr Michael Anderson has extensive technical experience as well as substantial business development experience built up over a 30-year career.

Previously Managing Director of ASX listed companies with development and producing assets. As a Director at Taurus Funds Management in Australia, he managed the fund's investment in precious and base metals projects in a number of continents.



**TOM PEREGOODOFF**  
Non-Executive Director

More than 30 years of resource industry experience, much of it greenfield and brownfield exploration and resource development.

Tom is currently President CEO and Director of Apollo Silver Corp. and an independent director of American Copper Development Corp. Formerly President of Peregrine Diamonds Ltd, Tom also spent 18 years in global leadership roles within BHP.

## VP OPERATIONS North America



**ROCKY PRAY**

Rocky is a senior mining professional with expertise in pre-feasibility and feasibility studies, Federal and State permitting, environmental management mine operations, project engineering and construction.

More than 30 years of engineering and project development focused on mining projects across several jurisdictions in the USA and abroad. Rocky has a successful track record directing teams to safely build new mines, and expand existing mines on schedule and under budget.



# A Discovery Track Record

## MAIDEN RESOURCE IS JUST THE BEGINNING

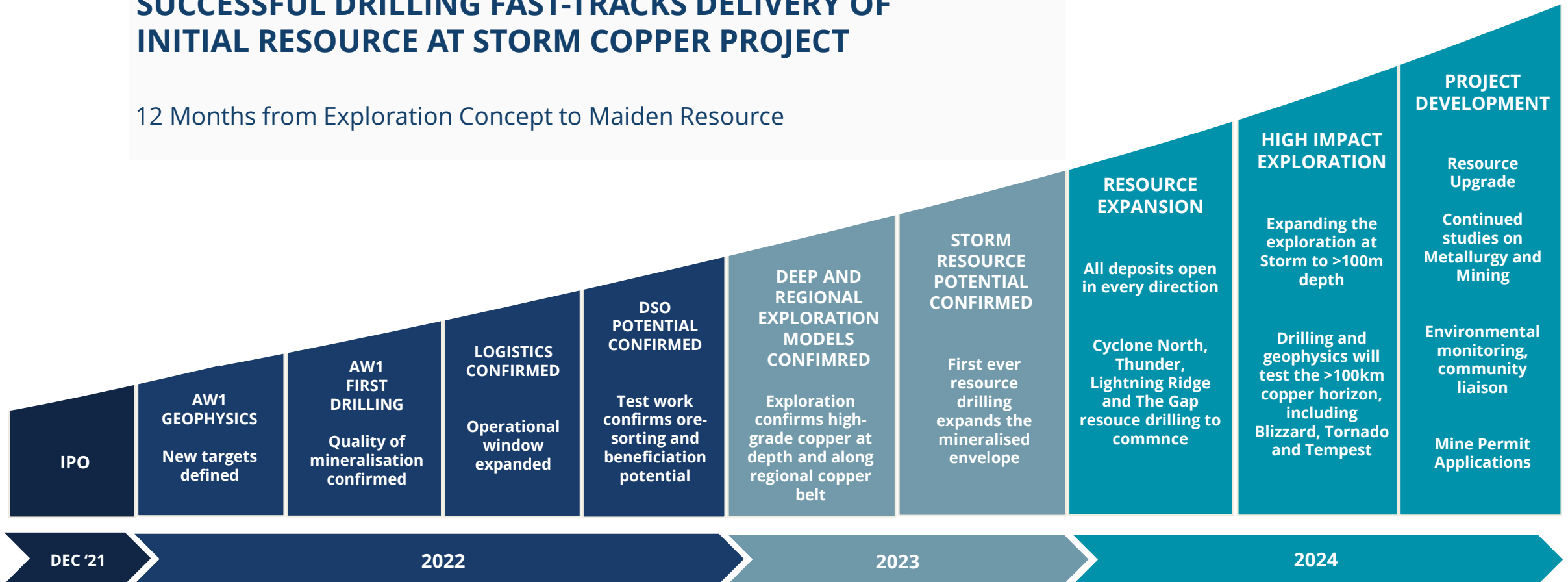
### SUCCESSFUL DRILLING FAST-TRACKS DELIVERY OF INITIAL RESOURCE AT STORM COPPER PROJECT

12 Months from Exploration Concept to Maiden Resource

### VALUE CREATION

Target Copper Resource Multiples

Creating Catalysts for Company Re-Rating



# Geology and Resources

## Storm

Sediment hosted, stratabound copper sulphide deposit



| Deposit      | Category  | Mt          | Grade (Cu)   | Grade (Ag)     | Contained Metal (Tonnes) (Cu) | Contained Metal (Ounces) (Ag) |
|--------------|-----------|-------------|--------------|----------------|-------------------------------|-------------------------------|
| Cyclone      | Indicated | 4.88        | 1.26%        | 3.45g/t        | 61,600                        | 541,100                       |
|              | Inferred  | 7.21        | 1.20%        | 4.03g/t        | 86,800                        | 934,700                       |
| Chinook      | Inferred  | 2.19        | 1.47%        | 4.00g/t        | 32,300                        | 282,300                       |
| Corona       | Inferred  | 1.64        | 0.89%        | 1.48g/t        | 14,700                        | 77,700                        |
| Cirrus       | Inferred  | 1.55        | 0.62%        | 1.29g/t        | 9,700                         | 64,400                        |
| <b>Total</b> |           | <b>17.5</b> | <b>1.17%</b> | <b>3.38g/t</b> | <b>205,000</b>                | <b>1,900,200</b>              |

Storm Copper Project resource estimate at 0.35% Cu cut-off grade (Mt = million tonnes)

## West Desert

Large Zinc-Copper-Silver-Indium skarn and carbonate replacement deposit (CRD)



| Category     | Mt          | Grade (Zn)   | Grade (Cu)   | Contained Metal (Tonnes) (Zn) | Contained Metal (Tonnes) (Cu) |
|--------------|-------------|--------------|--------------|-------------------------------|-------------------------------|
| Indicated    | 27.4        | 3.79%        | 0.14%        | 1,037,278                     | 40,588                        |
| Inferred     | 6.3         | 4.01%        | 0.13%        | 253,626                       | 8,465                         |
| <b>Total</b> | <b>33.7</b> | <b>3.83%</b> | <b>0.15%</b> | <b>1,290,904</b>              | <b>49,053</b>                 |

West Desert resource estimated using a 3.5% Zn equivalent cut-off grade (Mt = million tonnes)

## Seal

Sediment hosted, stratabound zinc-silver deposit



| Category     | Mt         | Grade (Zn)    | Grade (Ag)     | Contained Metal (Tonnes) (Zn) | Contained Metal (oz) (Ag) |
|--------------|------------|---------------|----------------|-------------------------------|---------------------------|
| Inferred     | 1.0        | 10.24%        | 46.5g/t        | 103,000                       | 1,500,000                 |
| <b>Total</b> | <b>1.0</b> | <b>10.24%</b> | <b>46.5g/t</b> | <b>103,000</b>                | <b>1,500,000</b>          |

Seal resource estimated using a 4.0% Zn equivalent cut-off grade (Mt = million tonnes)



American West Metals  
total copper resource  
**254,053 tonnes**

In addition to large quantities of zinc, silver, indium, gold and lead

### Cautionary Statement:

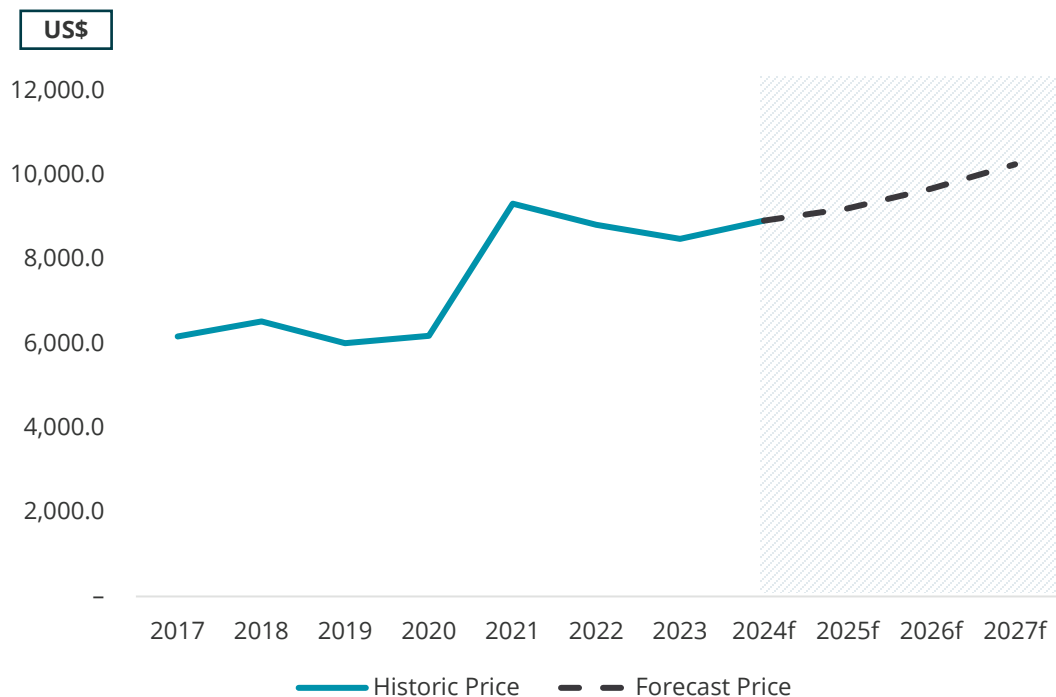
The estimates of minerals resources referred to in this Presentation in regard to the Seal Zinc Project are historical and foreign in nature and are reported in accordance with Canadian NI 43-101 Standards and not in accordance with the 2012 JORC Code. A competent person has not done sufficient work to classify these estimates as mineral resources or ore reserves in accordance with the 2012 JORC Code. It is uncertain that following evaluation and/or further exploration work that the historical and foreign resource estimates of mineralisation will be able to be reported as mineral resources or ore reserves in accordance with the 2012 JORC Code.

Resource figures are listed on a 100% basis. American West Minerals has an 80% ownership of the Storm and Seal deposits.

A full copy of the Technical Reports can be viewed at: [www.americanwestmetals.com](http://www.americanwestmetals.com)

# Copper – Pricing, Supply and Demand

## Copper Price

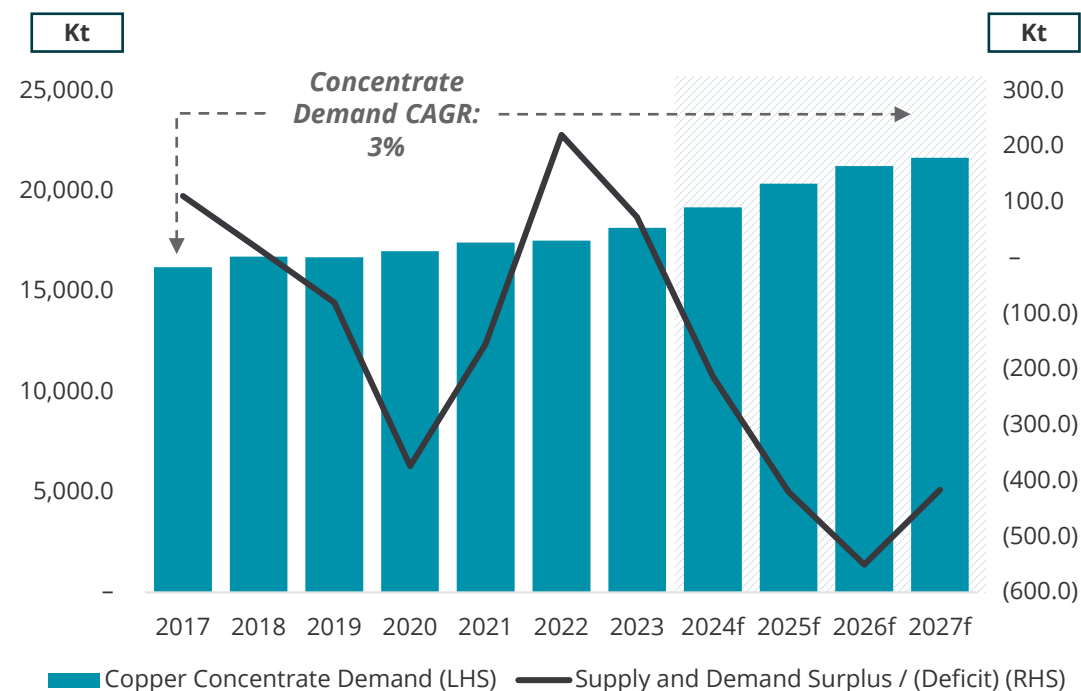


- **Pricing:** The price of copper increased significantly between 2017 – 2021 following a supply imbalance and increased global stimulus, before a strong sell off in 2022 amidst recessionary concerns despite the remaining supply chain issues and low global inventory levels
- Copper prices are forecast to continue rising following primary supply deficit impacted by both declining global copper grades and discoveries, and overcoming of global recession concerns leading to a stabilisation of interest rates

Source: S&P Capital IQ.

Note: (1) 2009 to 2023 copper prices are actual LME Cash prices. 2024 to 2027 forecast prices are an average of LME Cash, Shanghai Futures Exchange and COMEX forecasts.

## Supply and Demand



- **Demand:** Despite a slowing Chinese economy, ambitious copper-intensive initiatives such as decarbonisation remain supportive of copper prices over the long-term
- **Supply:** The copper market is anticipated to enter a deficit in 2024 which should have upward pressure on prices. Furthermore, recent (Dec 2023) suspension of the Cobre Panama Copper Mine will further reduce global supply by c. 1.3% based upon 2023 production

# Competent Persons Statement

The information in this Presentation that relates to the estimate of Mineral Resources for the West Desert Deposit is based upon, and fairly represents, information and supporting documentation compiled by Mr Allan Schappert, a Competent Person, who is a Member of the American Institute of Professional Geologists (AIPG). Mr Schappert is a Principal Consultant at Stantec and an independent consultant engaged by American West Metals Limited for the Mineral Resource Estimate and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the JORC Code).

The information in this Presentation that relates to the estimate of Mineral Resources for the Storm Project is based upon, and fairly represents, information and supporting documentation compiled and reviewed by Mr. Kevin Hon, P.Geo., Senior Geologist, Mr. Christopher Livingstone, P.Geo, Senior Geologist, Mr. Warren Black, P.Geo., Senior Geologist and Geostatistician, and Mr. Steve Nicholls, MAIG, Senior Resource Geologist, all employees of APEX Geoscience Ltd. and Competent Persons. Mr. Hon and Mr. Black are members of the Association of Professional Engineers and Geoscientists of Alberta (APEGA), Mr. Livingstone is a member of the Association of Professional Engineers and Geoscientist of British Columbia (EGBC), and Mr. Nicholls is a Member of the Australian Institute of Geologists (AIG).

Mr. Hon, Mr. Livingstone, Mr. Black, and Mr. Nicolls (the "APEX CPs") are Senior Consultants at APEX Geoscience Ltd., an independent consultancy engaged by American West Metals Limited for the Mineral Resource Estimate. The APEX CPs have sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". The APEX CPs consent to the inclusion in this Presentation of matters based on his information in the form and context in which it appears.

The information in this Presentation that relates to Exploration Results is based on information compiled by Mr Dave O'Neill, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy. Mr O'Neill is employed by American West Metals Limited as Managing Director, and is a substantial shareholder in the Company.

Mr O'Neill has sufficient experience that is relevant to the styles of mineralisation and type of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'.

The Company confirms that it is not aware of any new information or data that materially affects the results included in the original market announcements referred to in this presentation and that no material change in the results has occurred. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.



# Competent Persons Statement

This Presentation contains information extracted from the following reports which are available on the Company's website at <https://www.americanwestmetals.com/site/content/>

30 January 2024 – Maiden JORC MRE for Storm

13 December 2023 – 23.8 Million Ounces of Indium Defined at West Desert

29 November 2023 – Exceptional Copper and Zinc confirmed at Tempest

6 November 2023 – Near-Surface Copper Expanded at Storm

11 October 2023 – Emerging Camp-Scale Copper Opportunity at Storm

26 September 2023 – More High-Grade Copper Discoveries at Storm

14 September 2023 – AW1 Locks in 80% of the Storm Project

4 September 2023 – Bonanza Copper Hits and New Discovery at Storm

7 August 2023 - Two Exceptional New Copper Discoveries at Storm

2 August 2023 - Major Copper Discovery Confirmed at Storm

5 July 2023 – High Grade Copper Results Continue at Storm

22 June 2023 - 8% Copper Intersected in Drilling at Storm

13 June 2023 – Breakthrough Gravity Results at Storm

23 May 2023 - Assays Confirm Thick Intervals of Copper at Storm

1 May 2023 - Storm Copper Drilling Update

9 February 2023 - Maiden JORC MRE for West Desert

24 January 2023 - Storm Exploration Set to Accelerate

22 November 2022 - New Copper Targets at Copper Warrior

3 November 2022 – High-Grade Copper Hits Continue at Storm

19 October 2022 – Excellent Metallurgical Results at West Desert

8 September 2022 - Outstanding Drilling Results Continue at Storm

23 August 2022 – Major Copper Discovery at Storm

8 August 2022 – Extensive Shallow Copper Intersected in Canada

25 July 2022 – Thick Intervals of Copper in First Drill Holes at Storm

12 July 2022 – Further Strong Assay Results for West Desert

8 June 2022 – Exceptional Drill Hole Results at West Desert

25 May 2022 – New Mineralised Zone Discovered at West Desert

18 May 2022 – High Grades Confirmed Near Surface at West Desert

4 May 2022 – Drilling Continues to Deliver at West Desert

26 April 2022 – Assays Confirm High Grades at West Desert

11 April 2022 – Over 53% Cu Direct Shipping Ore Generated at Storm Copper

# AMERICAN WEST METALS LIMITED

**DAVE O'NEILL**

Managing Director

☎ +61 457 598 993

✉ [doneill@aw1group.com](mailto:doneill@aw1group.com)

**DANNIKA WARBURTON**

Investor & Media Relations

☎ +61 401 094 261

✉ [dannika@investability.com.au](mailto:dannika@investability.com.au)