

## ADVANCE METALS COMPLETES PHASE 1 EXPLORATION Garnet Creek

### HIGHLIGHTS

- **Exploration completed at Garnet Creek Copper and Strategic Minerals Project**
  - Project completed on budget and on time
- **1,000 Soil and Rock chip samples collected and sent for assay**
  - 970 soil samples collected
  - 30 rock chip samples collected
- **Sample analysis expected 4-8 weeks**
  - Samples sent to ALS and Paragon labs for analysis
- **Extensive mapping program identified area of mineralisation at Garnet Creek**
  - Entire project area mapped with areas for further exploration identified
- **Previously unmapped old workings found**
  - New Adits identified and mapped adding new information to geological modelling

Advance Metals Limited (ASX:AVM) (Advance Metals or the Company) is pleased to announce the Company has completed the first phase of exploration at the Garnet Creek Copper and Strategic Minerals Project.

During the exploration period the Company collected 970 soil samples that will be sent to the ALS Nevada laboratory for assay testing. The results for this testing program will be completed in 4-8 weeks due to high demand in the United States for lab work.

In addition, the Company collected 30 rock chip samples across the property to better understand mineralisation. These samples have been shipped to Paragon Geochemical labs in Nevada and results are expected to be returned within 4-5 weeks.

During the period the Company also completed an extensive mapping program of the Garnet Creek Copper Project. The mapping completed was the first phase and once results have been acquired the Company will spend another week in the field completing further mapping of the property.

#### **Chairman of Advance Metals, Mr. Geoff Hill on the exploration:**

*"The exploration team are to be commended on their site activity as they have completed the program on time, on budget and without any safety issues. While in the field, the team has identified areas that support the reason why we staked a claim at Garnet Creek and why we are so excited about this project. Our next major activity is to complete the necessary studies that will lead to the development and submission of our drilling permits".*

### 2022 Mapping Program

During the mapping program the team identified previously unmapped historical workings. The new workings have been sampled and will add new information to geological modelling.



*Team mapping at Garnet Creek*



*Adit at the Garnet Creek Copper Project providing access into the historical workings*

### 2022 Exploration Timetable

<b>Garnet Creek Exploration Timetable 2022</b>							
<b>Task</b>	<b>June</b>	<b>July</b>	<b>August</b>	<b>September</b>	<b>October</b>	<b>November</b>	<b>December</b>
Aeromagnetic Surveys	✓						
Aeromagnetic Interpretation Report			✓				
Exploration Mobilization	✓						
Geochemical Sampling		✓					
Rock Chip Sampling		✓					
Geological Mapping Phase 1		✓					
Exploration Demobilization		✓					
Samples Sent to Labs		✓					
Rock Chip Lab Results							
Geochemical Lab Results							
Geological Mapping Phase 2							
Drill Pad Site Identification							
Drilling Permit Development							
Drill Permit Submission							
Maiden JORC Exploration Target Report							

This market announcement has been authorised for release to the market by the Board of Advance Metals Limited.

#### Advance Metals Limited

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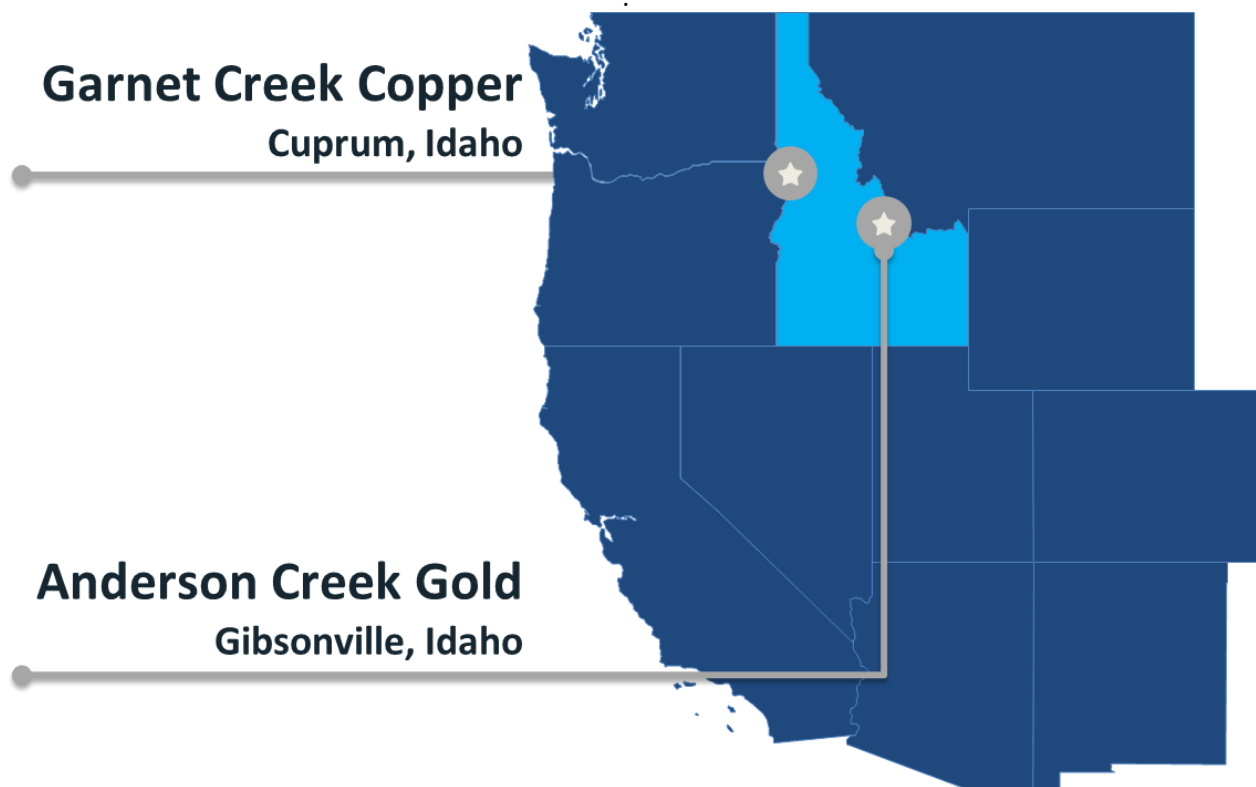
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**About Advance Metals Limited**

Advance Metals Limited (ASX:AVD) is an Australian exploration company with brownfield metals projects in North America. The Company's strategy is to develop a portfolio of projects that support the green economy through the discovery and delivery of commodities that promote electrification and decarbonisation. We seek to maximise shareholder value through the acquisition, discovery, and advancement of high quality precious, base, and strategic metal projects in North America. The Company utilises the expertise of our North American exploration team to identify underexplored and undervalued high-grade metal projects with significant geological potential.

The Company has 100% ownership of the Garnet Creek Copper Project and the Anderson Creek Gold Project. Both assets are located in the state of Idaho, USA. More details are available on AVM's website [www.advancemetals.com.au](http://www.advancemetals.com.au)

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**COMPETENT PERSON'S STATEMENT*****Previously Released Information***

These ASX announcements refer to information extracted from reports available for viewing on AVM's website [www.advancemetals.com.au](http://www.advancemetals.com.au) and announced on:

- 06.09.2021 "Historic Gold Assays - Anderson Creek Gold Project"
- 16.01.2019 "Elko Coking Coal Project JORC Resource Increased to 303Mt"

AVM confirms it is not aware of any new information or data that materially affects the information included in the original market announcements, and, in the case of exploration targets, that all material assumptions and technical parameters underpinning the exploration targets in the relevant market announcements continue to apply and have not materially changed. AVM confirms that the form and context in which the Competent Person's findings presented have not been materially modified from the original market announcements.

**Forward Looking Statements**

Statements contained in this release, particularly those regarding possible or assumed future performance, revenue, costs, dividends, production levels or rates, prices, or potential growth of the Company, are, or may be, forward looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. Actual results and developments may differ materially from those expressed or implied by these forward-looking.

The interpretations and conclusions reached in this announcement are based on current geological theory and the best evidence available to the authors at the time of writing.

It is the nature of all scientific conclusions that they are founded on an assessment of probabilities and, however high these probabilities might be, they make no claim for absolute certainty. Any economic decisions which might be taken on the basis of interpretations or conclusions contained in this report will therefore carry an element of risk or conclusions contained in this report will therefore carry an element of risk.