

## GARNET CREEK COPPER PROJECT EXPANSION

### HIGHLIGHTS

- **Advance Metals increases land position by an additional 88%**
  - Additional 69 mining claims secured in August
- **Recent mapping program led to expansion of the project area**
  - Filed Mapping identified new prospective areas
- **Newly secured areas show potential for mineralisation**
  - Highly prospective zones acquired over areas that indicate mineralisation east of current claims
  - Outcropping identified on some of the new claims
- **Permitting Process Started**
  - In field consultation with permitting officers to review exploration plans
- **Lab results for rock chip samples due next two weeks**
  - Numerous rock chip samples had to be retested due to samples going over the limits for equipment.
- **Second mapping and rock chip sampling program planned in September to better define exploration targets**

Advance Metals Limited (ASX:AVM) (Advance Metals or the Company) is pleased to announce the Company has expanded its footprint at the Garnet Creek Copper Project. The Company has staked an additional 69 minerals claims following further review of the field mapping data combined with aeromagnetic data, bringing the total project area to over 1,150 Hectares.

Recent activity conducted at the Garnet Creek Copper project has returned information that supports the Company's view that the project has the potential to deliver significant shareholder value over the short and long term. Rock chip and soil samples collected from our latest exploration program, confirms copper mineralisation at the Garnet Creek Copper Project which has resulted in the project area increasing by a further 88%. The outlook for copper remains a compelling target for Advance Metals as the Company expands its ownership in North American metals projects.

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

## Garnet Creek Expansion

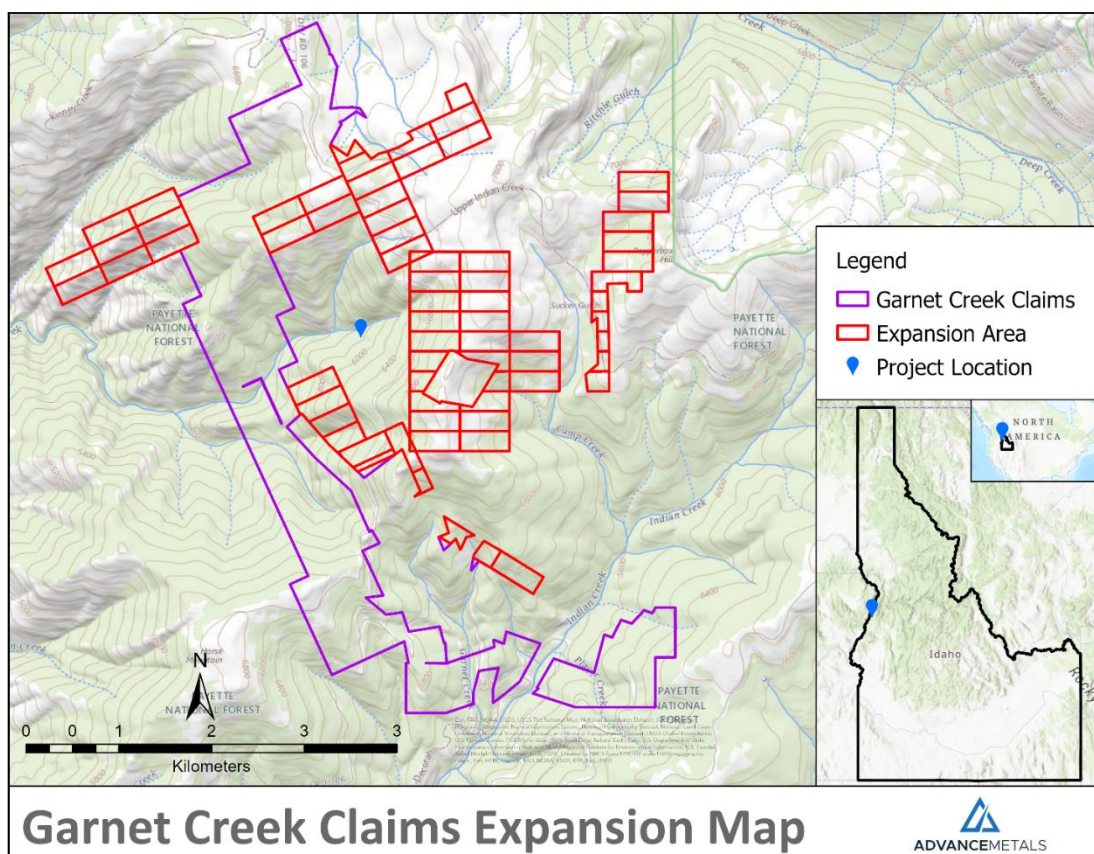
The Company reviewed all the mapping data gathered during the first phase of exploration earlier in the year and decided to stake an additional 69 mining claims. The new mining claims show potentially new mineralised zones for exploration.

Expanding the project footprint into potentially new mineralised zones has accelerated the Company's permitting process. Advance Metals staff will be conducting site visits with government permitting officers to consider proposed drill hole locations.

Over the next month, Advance Metals will be planning another detailed mapping and rock chip sampling program at Garnet Creek. These programs are aimed defining and targeting additional mineralised zones. In addition to starting the permitting process the Company is planning a second mapping and rock chip sampling program in September 2022, once soil sample analysis has been reviewed.

Chairman of Advance Metals, Mr Geoff Hill on the expansion of Garnet Creek Copper Project:

*"The addition of the new claims at Garnet Creek has highlighted the potential for new mineralisation zones. The Company is excited about the potential for a rich copper deposit to be found and has deployed resources to ensure the project is kept moving."*



### Advance Metals Limited

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### Permitting Process

Advance Metals has begun the permitting process for the garnet creek project. The Company will have staff during the month to review drill pad locations across the property. After completing the site visit the company will begin finalising all documentation and any studies required as part of the permitting process.

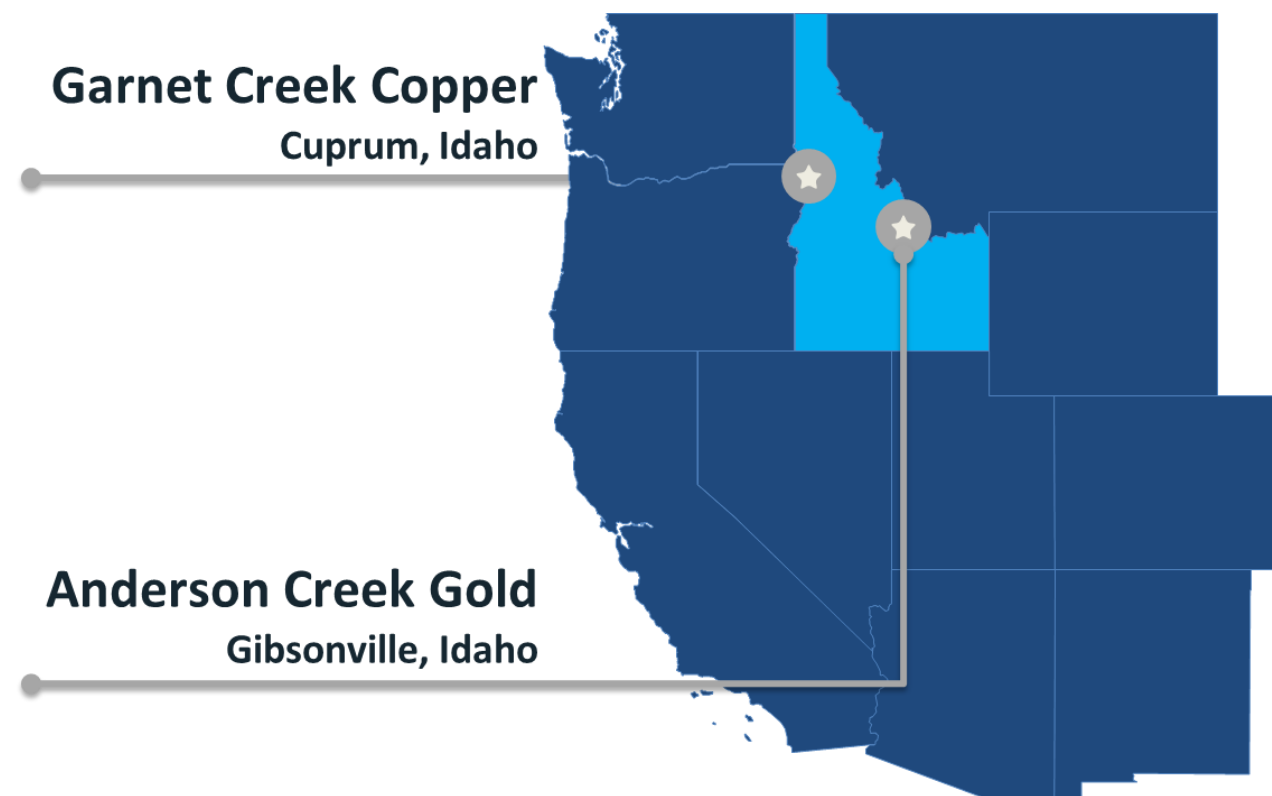
### Timetable of Garnet Creek Copper Project

Activity	ASX Release Date	Description	Milestone
<b>Asset identification</b>	2 Nov 2021	Capital raising to fund base metals projects	Approval to proceed with Garnet Creek Copper Project
<b>Claim 1</b>	14 Dec 2021	Identified historical high grade copper results and presence of copper in surface rock float samples	Secure 22 Federal lode claim areas
<b>Claim 2</b>	31 Jan 2022	Complete infield staking activities based on historically mined copper grades of between +1.5% and up to +5%, with some projects in the area reporting copper grades up to 30%.	Secure an additional 56 Federal lode claims
<b>Detailed Technical Review</b>	3 May 2022	Confirmation of high-grade copper mineralisation across the project area	Establish infield mapping and geological surveying program
<b>Commence Exploration Activity</b>	21 June 2022	Notice Of Intent (NOI) Exploration Permit approvals have been granted	Planned to collect 1,000 soil and rock chip samples
<b>Complete Exploration Activity</b>	11 July 2022	Samples collected and sent for assay	<ul style="list-style-type: none"> <li>• 970 soil samples</li> <li>• 30 rock chip samples</li> <li>• Aeromagnetic data</li> </ul>
<b>Claim 3</b>	31 Aug 2022	Highly prospective mineralised zones identified	Secure an additional 69 Federal lode claims

### About Advance Metals Limited

Advance Metals Limited (ASX:AVM) 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.

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