

ADVANCE METALS CORPORATE UPDATE

US Based Managing Director

Metals explorer, Advance Metals Limited (ASX: AVM) is pleased to announce the Company has engaged Brooks and Nelson to begin the search for a US based metals Managing Director. Over the last quarter the Company started reviewing recruiters to fill the role of Managing Director with Brooks and Nelson being selected as the most suitable to achieve the defined scope.

This activity is consistent with the Company's strategy to transition the management to be closer to the USA asset base.

Brooks and Nelson Managing Director Search

Brooks and Nelson is a recruitment company comprised of mining experts based in Denver, Colorado. Their industry expertise and networks has seen them successfully place executives in mining and exploration companies. Advance Metals is excited to work with Brooks and Nelson in identifying the optimum candidate for this key executive position for the Company.

Retirement of Mark Sykes – Director

As part of a focus on having USA based team, Mark Sykes has stepped down as a director of the Company. Mark over the years has been an integral part of the business and has guided the transition of the business from a holding company to a metal's explorer. Mark has supported managements activity in identifying and developing the Company's USA metals projects. With experience in early-stage exploration projects, Mark continues to view the Garnet Creek Copper project as having the required metrics to be an outstanding project and valuable asset for the Company. The Company would like to thank Mark for his efforts and wish him well as he pursues new opportunities in the global mining space.

Geoff Hill - Non Executive Chairman

"Mark has been a great supporter of the Company over last +10 years and has helped define the pathway forward. I would like to personally thank Mark on behalf of all shareholders for his guidance and expertise. I wish him all the best as he undertakes new opportunities. I am also excited about the engagement with Brooks and Nelson who have the expertise and networks to help the Company complete its objective of finding a US based managing director. I believe the direction the Company is taking to identify a new MD is essential to unlocking the value of our exciting copper and metals projects and taking them to the next level"

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

For more information, please contact

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US Operations

Advance Metals Limited

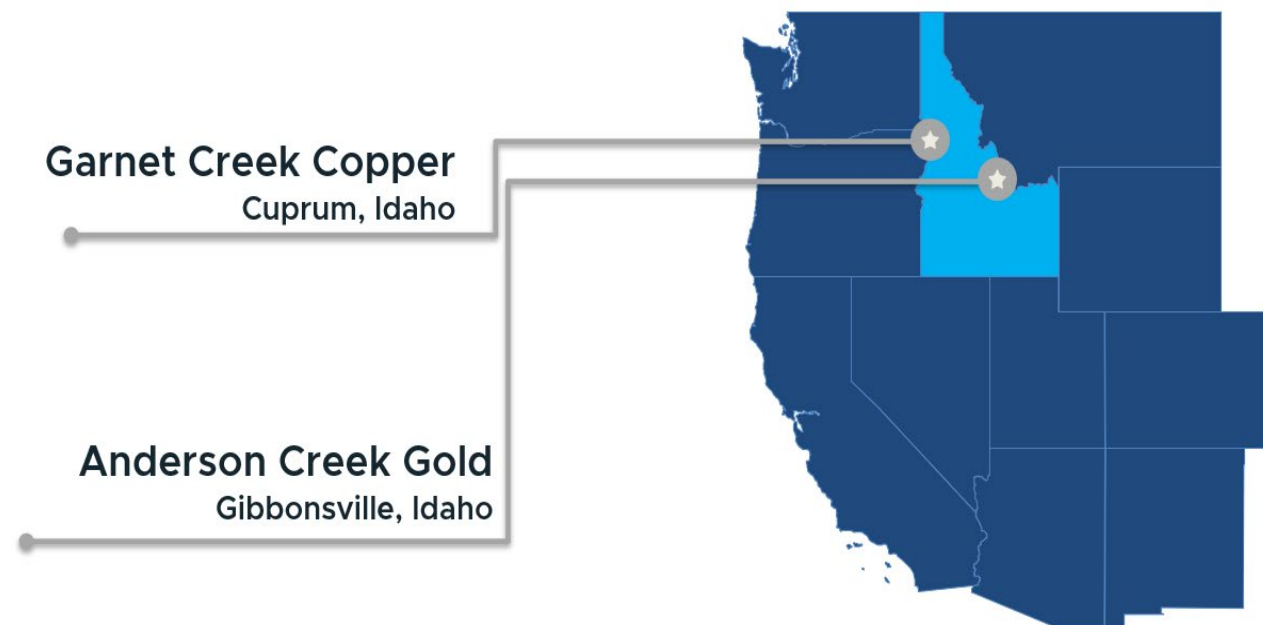
Chief Operating Officer: Dominic Hill

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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



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