

## AVM SIGNS MOU WITH CRITICAL MINERALS EXPERTS

Metals explorer, Advance Metals Limited (ASX: AVM), is pleased to report the company has signed an MOU with a US leading expert in the critical and base metals space.

World Industrial Minerals has been a leader in the identification, exploration and development of critical and base metals projects in North America for over 30 years. The group has been at the forefront of working with international and domestic groups in acquiring, exploring and developing strategic and critical minerals projects.

As announced previously AVM has been pursuing a range of projects in the USA that can add value to shareholders. The company has been particularly focused on developing strategic mineral resources that have been identified by the US as being critical economic growth and domestic security. Working with World Industrial Minerals who have a proven track record and an extensive knowledge base will help AVM to implement its US metals strategy.

“AVM and WIM will be able to unlock new opportunities in the Western USA that compliments AVM’s existing portfolio of assets. The signing of the MOU and creating the joint venture will help AVM add significant US mining expertise to its business.” **said Mr Jim Guilinger President of World Industrial Minerals**

In signing the MOU AVM and WIM will create a special purpose vehicle (SPV) that will be formed to invest in and acquire a range of critical and base metals projects across North America. The SPV will be called Bandera Mining Co LLC and has already identified a number of highly prospective areas in Texas .

AVM has an initial commitment of \$100,000 which will be used as working capital to complete due diligence and aid in the acquisition of prospective projects.

The SPV will be managed separately by both AVM and WIM personnel. AVM will continue to develop the Garnet and Anderson Creek projects independently but will be able to utilize the JV’s skill base where applicable.

**Geoff Hill AVM Chairman said** “The opportunity to work with Jim Guilinger and a proven company like World Industrial Minerals is exciting for AVM and its shareholders. We have known the WIM team for a number of years and believe they can add significant value to the company. Jim Guilinger the founder was instrumental in project managing Thor Minerals uranium-vanadium drilling program; identifying the Bradda Head Lithium NI-43101 compliant resources as COO at the Burro Creek lithium project in Arizona and more recently American Rare Earths Halleck Creek Project in Wyoming which has now proven up to be a 1.4Bt JORC resource. We hope to replicate that success with AVM in the base, precious and critical minerals space. The adding of WIM’s skill base will help the US operations deliver on the promises made last year in its transformation to a US focused metals explorer.”

**The terms of the Joint venture are as follows:**

- **Joint Venture Company:** Bandera Mining Co LLC
- **Parties:** Advance Metals and World Industrial Metals
- **Ownership:** Advance Metals (75%) – World Industrial Metals (Earn in 25%)
- **Company Focus:** North America
- **Core Focus:** United States Metals Project – Western USA
- **Secondary Focus:** Canada or Other US Regions
- **Commodity Focus:** Base, Precious Metals and Battery Metals.
- **Domiciled:** Florida Company
- **Initial Funding:** \$100,000 working capital from AVM

**Next Steps**

Advance Metals is working with its US legal counsel to develop the final joint venture agreement. A special purpose vehicle will be established domiciled in Florida to pursue a number of opportunities both in the Southwest and Western USA. Once all administrative steps have been in place the company will look to acquire projects right away and will continue to develop a pipeline of highly prospective projects.

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

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**About World Industrial Minerals****James R. (Jim) Guilinger**

With more than 45 years in the minerals industry, Jim is well known in the USA and has completed numerous industrial and strategic minerals market studies and investigations for clients and companies around the world. He has been a private consultant for more than 30 years and President of the Company for 20 years.

Jim is a Qualified Person (QP) for completion of NI 43-101, JORC, AIM and SAMREC stock exchange qualification reports. He is also a member of the Society of Mining Engineers of the A.I.M.E., the Society of Economic Geologists and the Mining and Metallurgical Society. ( List of professional publications available on demand). More details are available on the WIM Website [www.worldindustrialminerals.com/](http://www.worldindustrialminerals.com/)

**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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