

US BASED CHIEF EXECUTIVE OFFICER APPOINTED

Advance Metals Limited (ASX: AVM) is pleased to announce the appointment of Frank Bennett as Chief Executive Officer. Frank is a seasoned mining executive with expertise in building businesses in North America for both domestic and international organizations.

"I am delighted to be part of the Advance Metals team as we develop our mining assets to supply the growing slate of electrification projects around the world. Our operations are well positioned to thrive in these new markets," said Bennett.

Frank is an experienced senior executive who has worked for and consulted with multiple mining firms in the metals, coal, rare earths and aggregate industries, including Newmont and MP Materials, as well as mining suppliers in the explosives, capital equipment, chemical, automation and ground support segments, including Austin Powder Company, Normet and Yokogawa. Most recently Frank has been advising major mining companies (with annual spend greater than \$1B) on how to improve and reorganize their international and domestic supply chains.

Frank has been extensively involved in International capital markets, with firms at different stages from startups to mineral producers. Highlights include negotiating a \$100M debt facility through a JP Morgan consortium, leading investor road shows with UBS and JP Morgan as book-runners and preparing pre-IPO firms for public listing.

Mr Bennett will start with the company on June 26, and in the coming months he will travel to Australia and Asia to meet with new and existing shareholders.

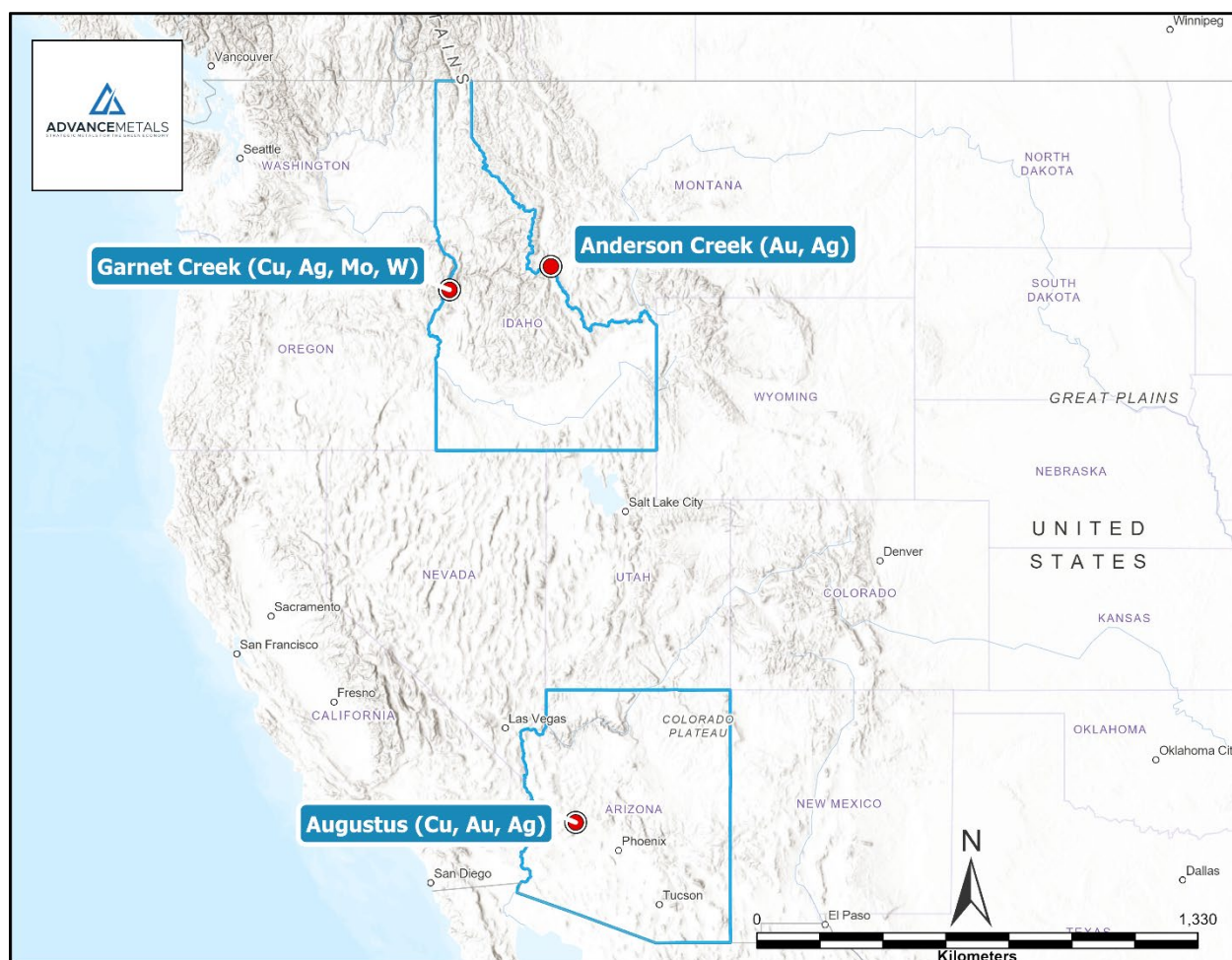
Said Chairman Geoff Hill, *"The appointment of Frank as CEO is a huge milestone for the company and its shareholders. Frank has the experience that a company like AVM needs, and his vision for the business is the reason we hired him. I am really excited to bring Frank on to lead the business moving forward, and I believe he has the skillset to help build value for our shareholders."*

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

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, the Augustus Polymetallic Project and the Anderson Creek Gold Project. More details are available on AVM's website www.advancemetals.com.au



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Previously Released Information

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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