



13 November 2023

Placement to Raise \$500,000

Advance Metals Limited (The Company or AVM) (ASX: AVM) is pleased to announce that it has received firm commitments to raise \$500,000 from sophisticated and professional investors to subscribe for 142,857,143 new fully paid ordinary shares ("Placement"). The Placement also included a free attaching 1:3 option with a strike price of \$0.006 and an expiry date of 12 November 2025.

The Placement will be completed under the Company's existing placement capacity under ASX Listing Rule 7.1 (76,000,287 new shares) and 7.1A (57,787,740 new shares). 9,069,116 new shares will be subject to shareholder approval prior to being issued. The issue of the free attaching options with a strike price of \$0.006 and expiry date of 12 November 2025 is subject to shareholder approval prior to being issued.

Use of Proceeds

The Company intends to use the proceeds from the Placement to further advance development of the Company's Augustus copper gold project in Arizona, other exploration activities and working capital.

Placement Overview

The placement was made concurrently with the company's SPP offer to shareholders which now closes at 5pm on 20 November 2023.

The Placement Shares are expected to be issued on or around 15 November 2023. The Company will seek shareholder approval for the issue of 9,069,116 new shares and for the issue of the free attaching options at an upcoming shareholder meeting anticipated in December 2023.

Geoffrey Hill
Chairman, Advance Metals

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

For more information, please contact

Investor Relations

Advance Metals Limited

Email: info@advancemetals.com.au