

## AVM Attending PDAC Toronto Investor Conference

Advance Metals is pleased to announce is pleased to announce that it will be attending the 2024 Prospectors and Developers Association of Canada (PDAC) convention from March 3-6, 2024 in Toronto at the Metro Toronto Convention Centre (MTCC). The company has several meetings with potential investors including Funds, North American Corporate Advisors and Major Mining.

Over the course of several days the company will present the new geological interpretation on the Augustus Project and the information contained in the attached presentation. Should anyone wish to meet up with CEO Frank Bennett while at the conference please contact him direct at [fbennett@advancemetals.com.au](mailto:fbennett@advancemetals.com.au) .

### **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:

- 02.08.2023 “Exploration Results - Augustus Polymetallic Project”
- 04.10.2023 “Outstanding Rock Chip Assay Results - Augustus Project”
- 05.10.2023 “AVM Adds Prolific Bullard Property”
- 01.11.2023 ““Historical Drilling Identifies Copper from surface to depth”
- 08.11.2023 “Historical Exploration Data and Technical Review Augustus”
- 17.12.2023 “Engineering Review and Mine Site Inspections – Augustus”

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 were 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 statements.

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 they might be, make no claim for absolute certainty. Any economic decisions that 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.

### **Competent Persons Statement**

The information in this report that relates to Exploration Results is based on information compiled by Mr. Jim Guilinger. Mr. Guilinger is a Member of a Recognised Overseas Professional Organisation included in a list promulgated by the ASX (SME Registered Member of the Society of Mining, Metallurgy and Exploration Inc).

Mr. Guilinger is Principal of independent consultants World Industrial Minerals LLC. Mr. Guilinger has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Guilinger consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.



# ADVANCEMETALS

The Copper Super Cycle

A Growth Story in a Growth Market

Agile Scalable Projects

**Corporate Presentation**  
**March 2024**

*Frank Bennett – Chief Executive Officer*

# Advance Metals

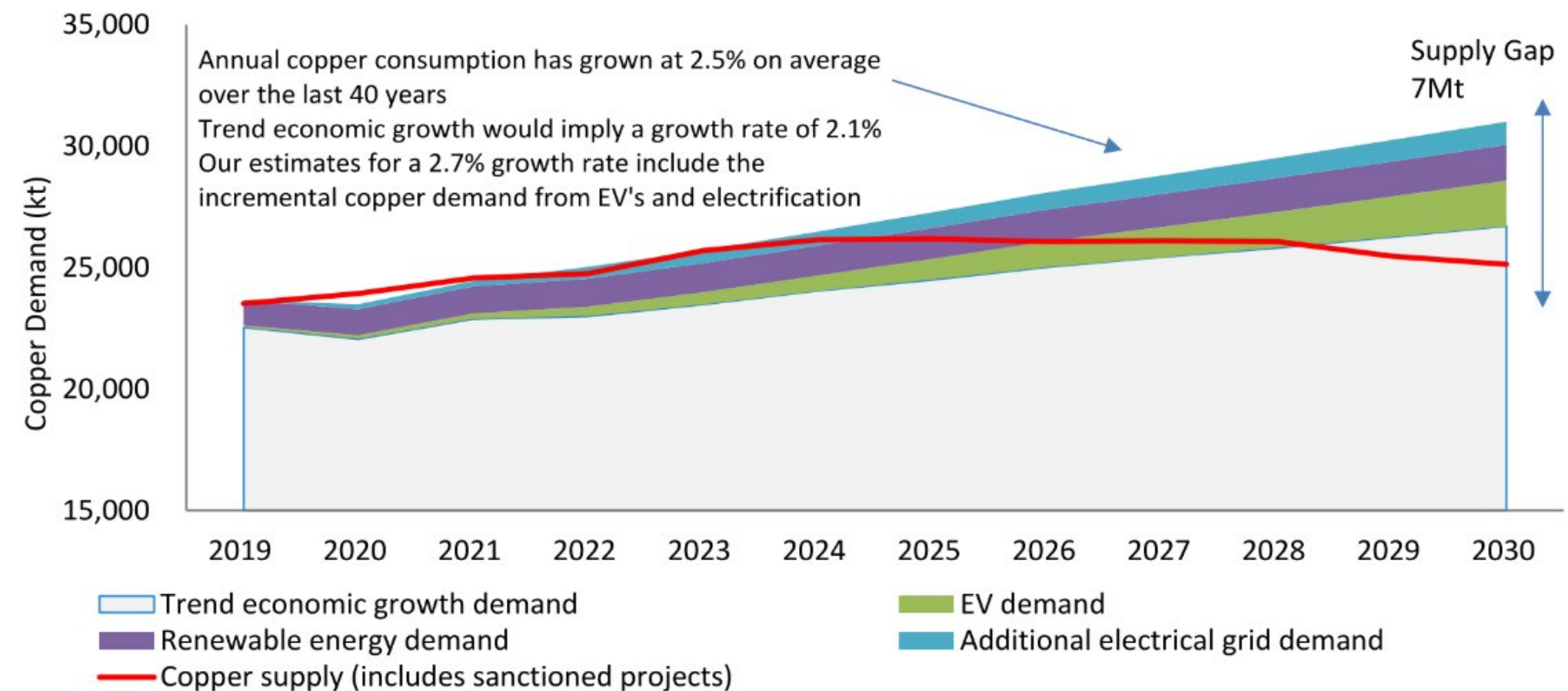
Perfect Fit for Copper Super Cycle

- 01 Copper Price Uplift:** *Jan 2023 \$8K. 2025 Projection \$15K*
- 02 Augustus Project:** *Large Rich System. 420 Rock Chip Samples +1% Copper*
- 03 Development Pathway:** *Opportunity for major discovery. Fewer steps to reserves*
- 04 Speed to Market:** *Smaller Footprint, Private Land, Lower Capex = Faster Permits*
- 05 Investor Returns:** *Faster Return on Investment. Lower Capital Requirements*

# Super Cycle Copper Markets

## Bull Market Copper Dynamics

- ✓ Copper Hitting Super Cycle
  - ✓ Next 2 Years prices projected to soar 75%
- ✓ Green energy transition driving demand
  - ✓ 4-5X copper per megawatt for Renewable energy systems
  - ✓ New energy targets adds 4.2MT Copper Demand 2030.
- ✓ Low supply, high demand
  - ✓ Discoveries at all time low
  - ✓ Copper grades have fallen 40% since 1990
  - ✓ USD \$23 billion per year of investment needed to find new copper mines
- ✓ Fundamentals increasingly improving in Copper market



Source: Bloomberg, Wood Mackenzie, RBC Capital Markets estimates

<https://www.cruinvestor.com/posts/new-copper-discoveries-point-to-supply-shortfall-in-2024>

<https://www.woodmac.com/press-releases/net-zero-scenario-to-require-9.7-mt-of-new-copper-supply-over-next-decade/#:~:text=Assuming%20an%20average%20capital%20intensity,an%20accelerated%20energy%20transition%20scenario.>

<https://media.licdn.com/dms/document/media/D561FAQE3r5WoAda390/feedshare-document-pdf-analyzed/0/17069045415417e=1710374400&v=beta&t=usiqbss35Xd9YzStVda26NAeRepYWqMwVmMJ0tQk8>

# Low-cost Entry. High Value Exit.

## Investment Thesis

- ✓ **Investor Returns:** Low-cost Entry. High Value Exit
- ✓ **Copper and Gold:** Most attractive metals. Significant upside
- ✓ **Top tier jurisdictions:** Stable, secure and transparent
- ✓ **Exploration Database:** Extensive exploration by previous owners
- ✓ **Value Add Exploration:** Targeted, Impactful & Inexpensive
- ✓ **Large Discovery Potential:** Seven Drill Targets Developed
- ✓ **High Grade Deposits:** Potential Lower OPEX and CAPEX
- ✓ **Flexible & Agile Strategy:** Robust development plans



Copper Staining Old Mine Portal Augustus Project, Arizona

# Industry-Recognized Team

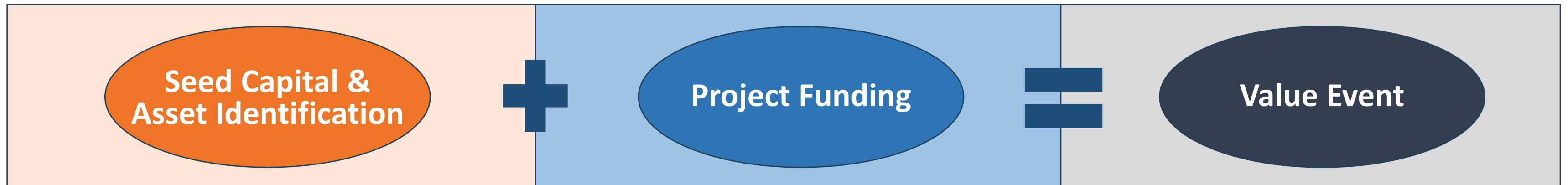
## Highly Experienced Exploration and Development Team

	Expertise	Current and Previous Roles
<b>Chief Executive Officer</b> <b>Frank Bennett,</b> BA, MBA	Mining executive with over 35 years experience in the mining sector. Involved developing several businesses in the mining sector and delivering returns to shareholders through IPO, trade sales or mergers.	<b>Previous - President:</b> ETI\Southern Explosives, <b>CFO:</b> Energy Coal Resources, Austin Powder Company <b>VP:</b> Horizon Natural Resources, <b>Independent Consultant:</b> Newmont, MP Materials
<b>Chairman</b> <b>Geoff Hill,</b> BEC, MBA, FCPA, ASIA, FAICD	Investment Banker with over 40 years experience in global mining financial markets leading boards. Involved in identifying mining opportunities and delivering shareholder returns.	<b>Current - Director:</b> American Rare Earths <b>Previous -</b> Cobalt Blue, Broken Hill Prospecting, <b>Chairman:</b> Mount Gibson Iron Ore
<b>Director</b> <b>Denis Geldard,</b> AWASM, MAIMM	Mining Engineer with over 40 years mining experience in metals exploration and project development. Involved in developing projects from exploration to production and managing operations.	<b>Previous –</b> American Rare Earths, First Graphene, Mercator Gold. <b>Senior Management:</b> Iluka Resources, AusAmerican Resources.
<b>Director</b> <b>Melissa Sanderson,</b> BA, MBA	Mining Director with over 30 years experience working domestically and internationally. ESG expert with several decades working in metals and precious metals mining	<b>Current - Director:</b> American Rare Earths <b>Previous -</b> the Phoenix Committee on Foreign Relations and Chairs the Arizona District Export Council <b>VP:</b> Copper and Gold Africa Freeport-McMoran
<b>Chief Operating Officer</b> <b>Dominic Hill,</b> BBUS, ADIP	Marketing and Mining Executive with over 15 years experience in the financial, marketing and mining sectors in various management and executive roles.	<b>Current - Director:</b> GP Hydro <b>Previous - COO:</b> Pacific American Holdings, <b>Management Consultant:</b> PGC Group, <b>Analyst:</b> Morning Star
<b>Technical Advisor</b> <b>Jim Guillinger,</b> BA Geology, MBA	Professional Geologist with extensive experience in precious metals exploration and development. Involved in the discovery and delineation of several major deposits. Qualified Person (QP) for completion of NI 43-101, JORC, AIM and SAMREC.	<b>Current - Head Geologist:</b> World Industrial Minerals <b>Previous -</b> Eldorado Corp, Bradda Head Lithium, Texaco Minerals.

# Track Record

## Real Returns for Investors

- ✓ Core Investment Group of Advance Metals
  - ✓ Divested Cobalt Blue assets from Broken Hill Prospecting 2016
    - ✓ Cobalt Blue Market Cap Today +\$50M
  - ✓ Acquired American Rare Earths assets for Broken Hill Prospecting 2018
    - ✓ American Rare Earths Market Cap Today +\$100M



## Previous Value Uplift

Incubator Vehicle	Year	Share Price	Market Cap	Monetized Special Purpose Vehicle	Share Price Range	Market Cap Today
Broken Hill Prospecting	2016	\$0.02	\$3M	Cobalt Blue (ASX & OTC Listed)	\$0.13 - \$1.60	\$48M
Broken Hill Prospecting	2018	\$0.03	\$4M	American Rare Earths (ASX & OTC Listed)	\$0.15 - \$0.40	\$100M
Advance Metals	2023	\$0.04	\$2M	Northern Eagle	-	-



# Augustus Project - Flagship

## Growth Story Project

### ✓ Compelling evidence of fertile copper-gold system <sup>2</sup>

- ✓ Project surrounded by major mines
- ✓ 2023 Rock Chip Samples: 11% Copper, 21g/t gold<sup>1</sup>
- ✓ Previously Explored by Teck Cominco, Freeport, ASARCO<sup>2</sup>
  - ✓ 64 drill holes (21,000 ft) within project boundary mainly by Cominco
  - ✓ 720 Rock Samples, 1,958 Soil Samples collected

### ✓ Drill ready targets include near-surface extensions of past mining operations <sup>2</sup>

- ✓ Open cut mining potential in high grade mineralization

### ✓ Three known deposit types being explored for:

- ✓ Past-producing Copper-Gold veins
- ✓ Disseminated Copper-Gold
- ✓ Sediment Hosted Replacement Copper-Gold



2023 Rock Chip Samples	Cu (%)	Au g/t
AUG-23-008	11.97 <sup>3</sup>	0.95
AUG-23-005	4.07	0.41
AUG-23-007	4.03	21.67
AUG-23-009	3.60	2.19
AUG-23-025	2.32	8.12

1. Refer ASX Announcement November 1<sup>st</sup> 2023 "Historical Drilling Identifies Copper from surface to depth"  
 2. Refer ASX Announcement November 8<sup>th</sup> 2023, "Historical Exploration Data and Technical Review Augustus"  
 3. Refer ASX Announcement October 4<sup>th</sup> 2023, "Outstanding Rock Chip Assay Results - Augustus Project"

# Aggressive Development Timetable

## Moving Toward Development

### Augustus Phased Path to Production

#### Phase 1: Less than 12 Months - \$1M Investment

- Drill program to deliver maiden resource
  - 15 Confirmatory Drill Holes
    - Converts 64 previously drilled holes
    - Total Compliant Drill Holes 79
- Resource Extent Drill Program
- Metallurgical Testing to develop flow sheet for processing

#### Phase 2: 1-2 Years - \$3M-\$5M Investment

- Finalise economic studies
- Pursue permits on private land
- Small scale production

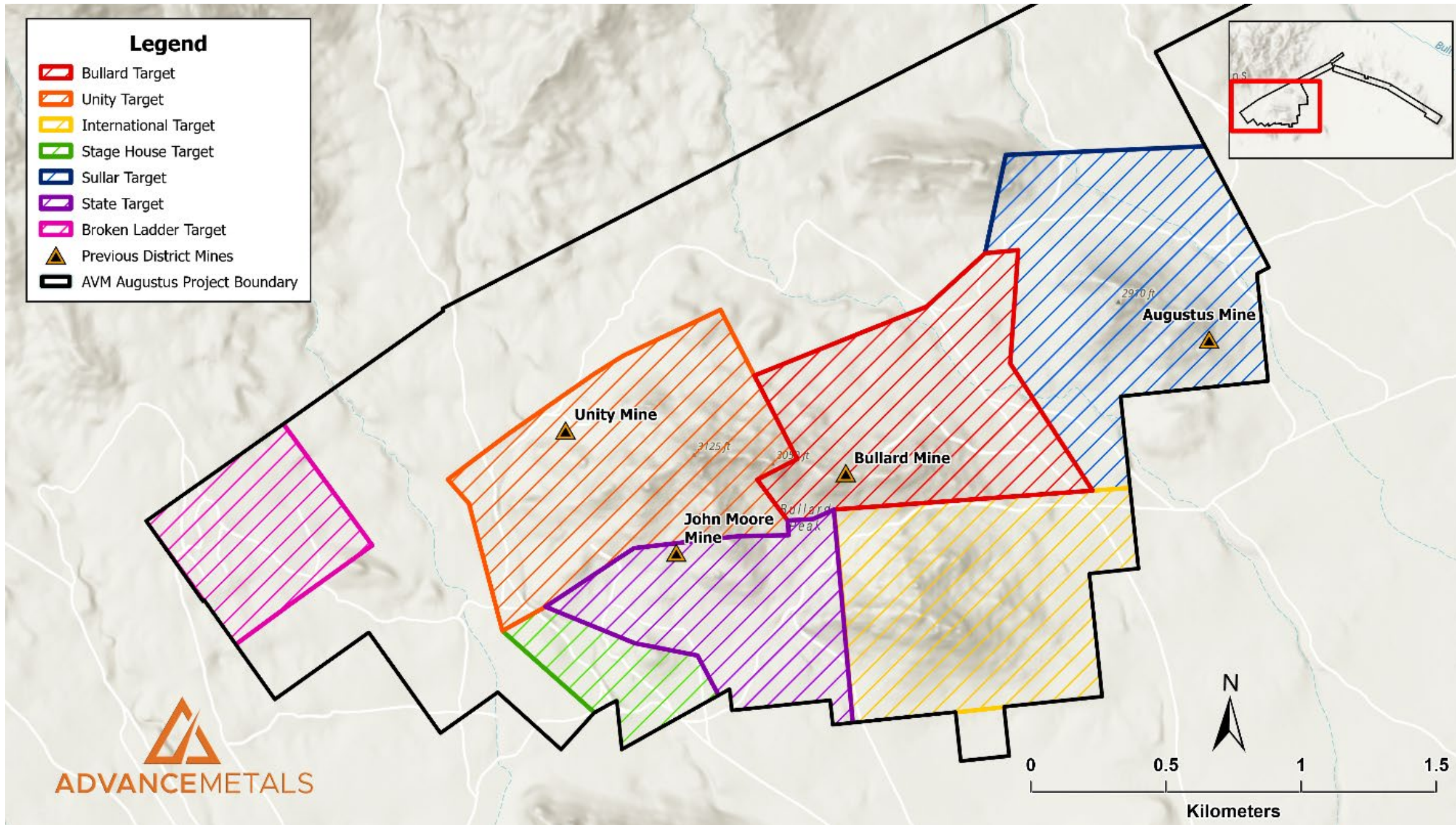
#### Phase 3: 2-3 Years - TBD

- Expand reserve base across project
- Extend permits
- Scale up production and development



# Identified Drill Targets

## Seven Exploration Zones with Detailed Data



Target	Mineralisation Style	Opportunity
Sullar Target	Oxide Cu-Au	Test and confirm Teck Cominco drilling results
State Target	Carbonate replacement deposit (CRD)/stockworks	Test and confirm Teck Cominco drilling results
Bullard Target	Vein/CRD/stockworks	Test high-grade gold vein and replacement mineralisation
Unity Target	Oxide Cu-Au	Test the geochemical anomalies
Broken Ladder Target	Carbonate replacement deposit (CRD)/stockworks	Test the geochemical anomalies
International Target	Vein/CRD/stockworks	Test the geochemical anomalies
Stage House Target	Carbonate replacement deposit (CRD)/stockworks	Test and confirm Teck Cominco drilling results

# Geochemistry

## High Grade Copper and Gold Samples

### Rock Chip Sample Analysis

Assays +1% Cu

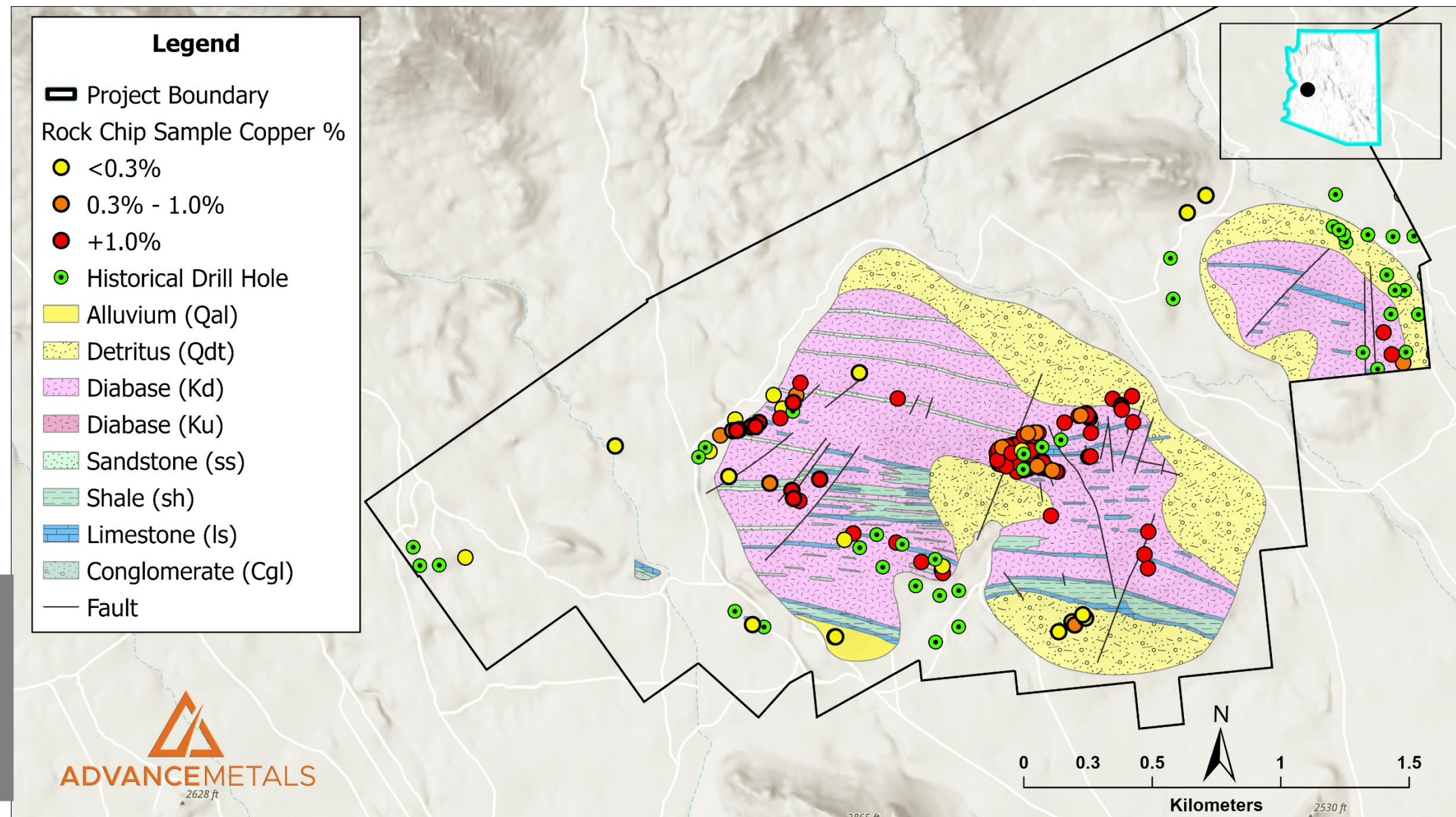
420

Assays +0.5 g/t Au

598

Total Samples Tested

750

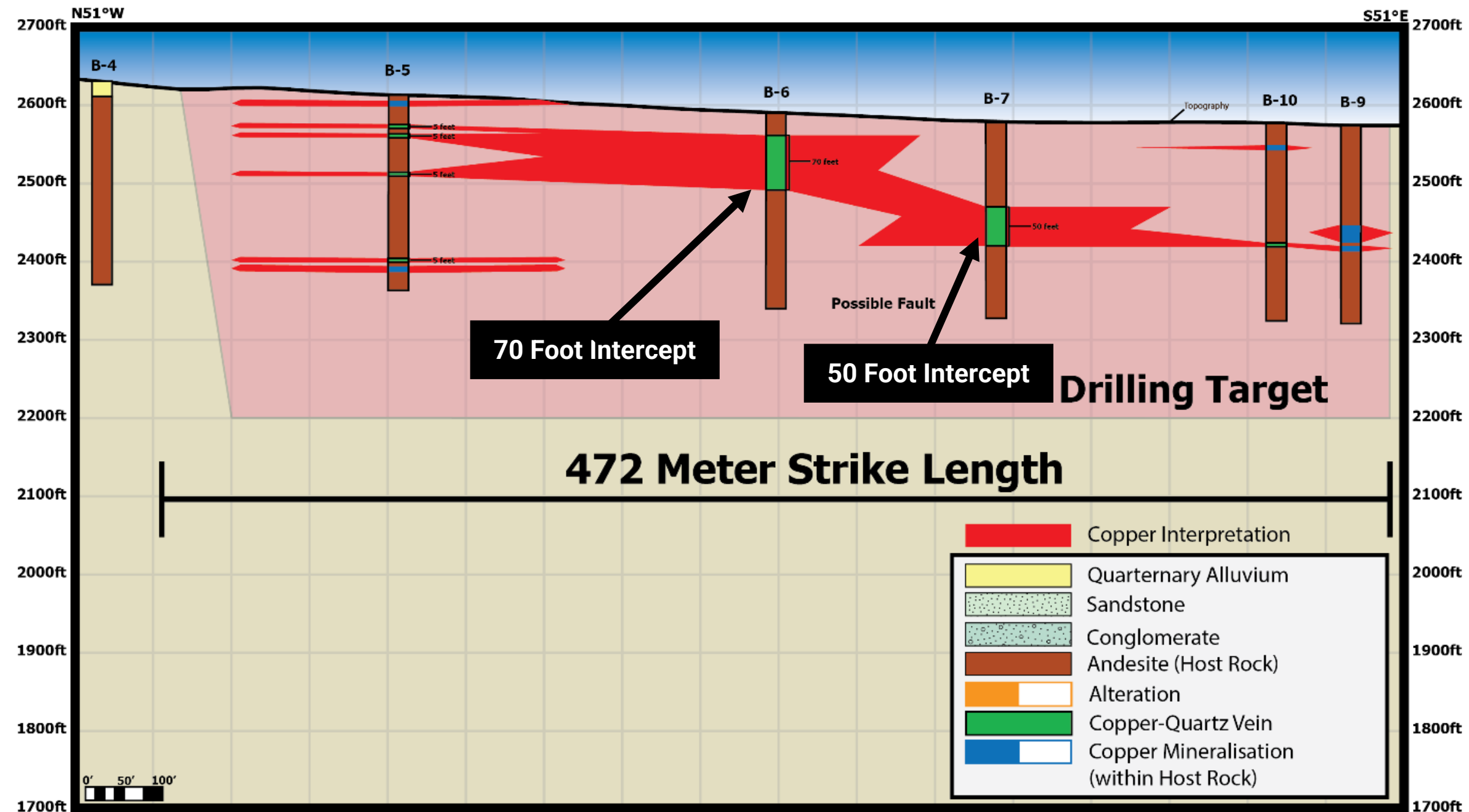


1. Refer ASX Announcement November 8<sup>th</sup> 2023, "Historical Exploration Data and Technical Review Augustus"
2. Refer ASX Announcement October 4<sup>th</sup> 2023, "Outstanding Rock Chip Assay Results - Augustus Project"
3. Refer ASX Announcement October 5<sup>th</sup> 2023, "AVM Adds Prolific Bullard Property"

# Mineralized Drilling Intercepts

## De-risked project

- ✓ Multiple thick high-grade Copper-Gold zones Drilling Intercepts\*
  - ✓ 30 FT @ 5.8 g/t Au
  - ✓ 25 FT @ 6.1 g/t Au
  - ✓ 5 FT @ 7.8 g/t Au
  - ✓ 3 FT @ 4.3 g/t Au + 8.9% Cu
- ✓ Significant Copper Mineralisation identified in drill records\*
  - ✓ DHB6: 70 Foot RC Intercept
  - ✓ DHB7: 50 Foot RC Intercept
- ✓ Seven high-grade drill targets discovered from interpretation of previous owner drilling
- ✓ Large sedimentary basin with veins and stock works

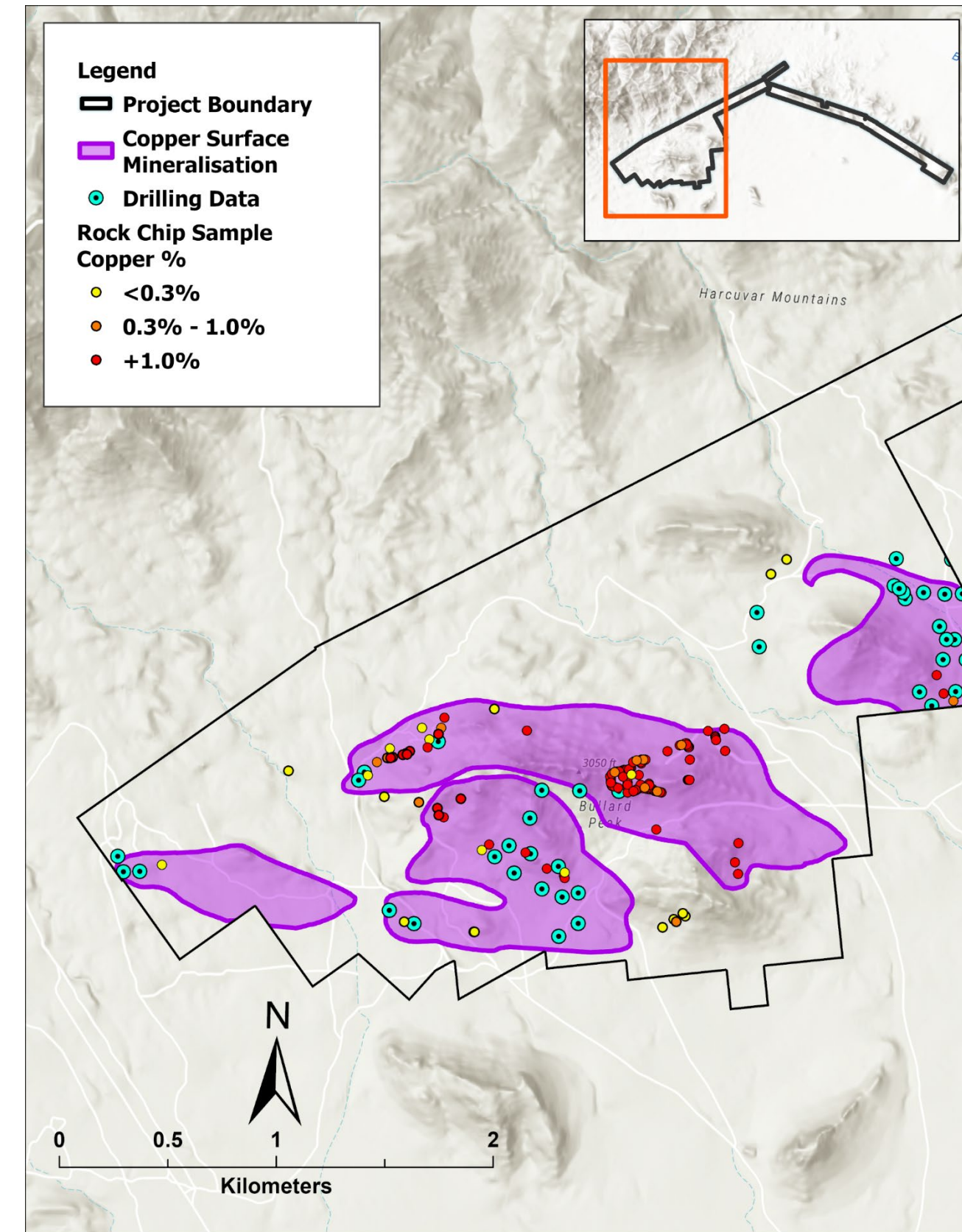
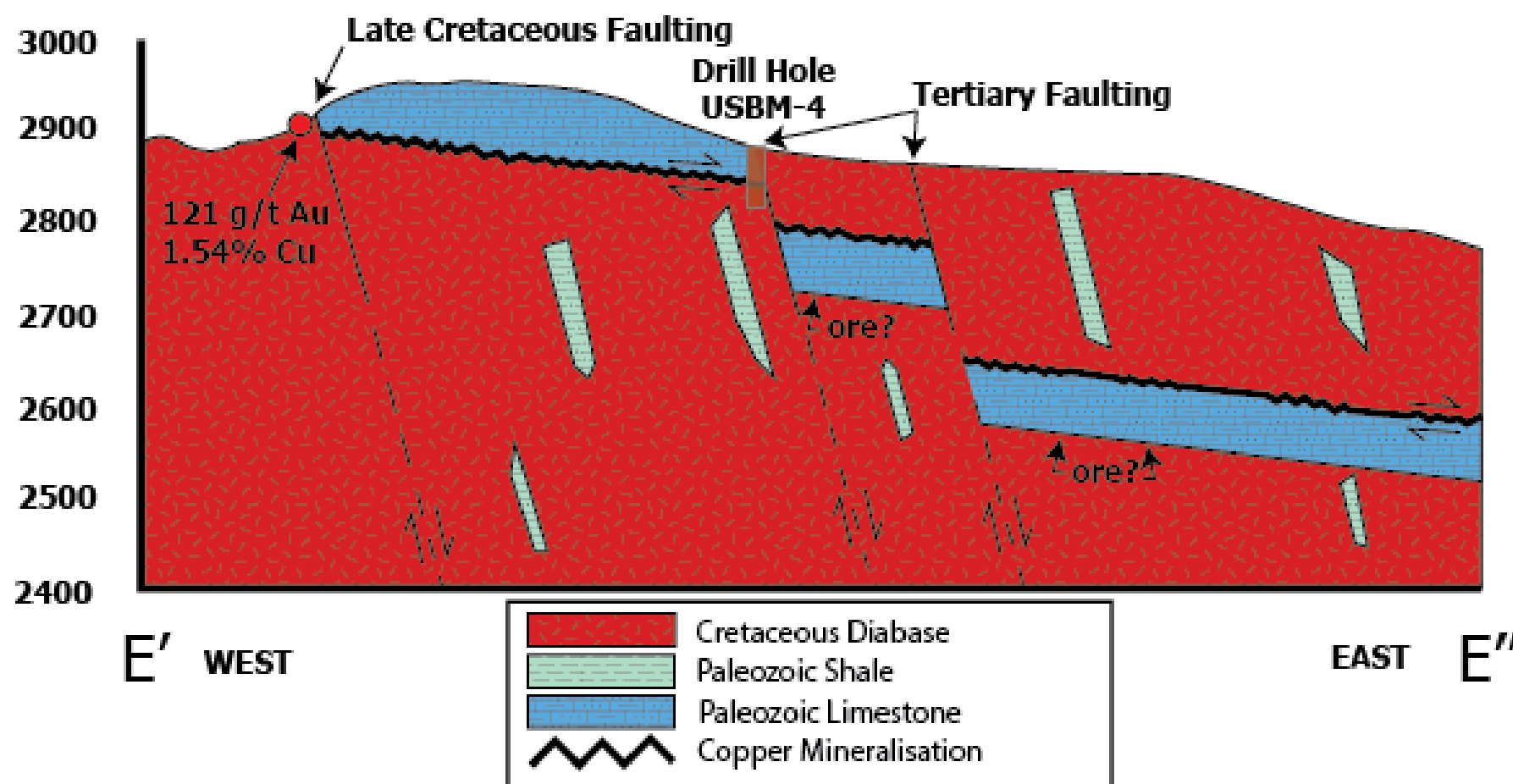


\*Historical Results are not validated and need to be validated

# Mineralisation from Surface

## Large Mineralized Surface Area Identified

- ✓ Mineralisation mapped from Surface <sup>1 3</sup>
  - ✓ Extensive mapping programs identified large surface areas
  - ✓ Sediments, Volcanics and Veins mapped
  - ✓ Over 50 Veins Mapped at Surface
- ✓ Cross Sections interpretation identify mineralisation in Sediments, Volcanics and Quartz Veins



1. Refer ASX Announcement November 8<sup>th</sup> 2023, "Historical Exploration Data and Technical Review Augustus"  
 2. Refer ASX Announcement October 4<sup>th</sup> 2023, "Outstanding Rock Chip Assay Results - Augustus Project"  
 3. Refer ASX Announcement August 8<sup>th</sup> 2023, "Exploration Results - Augustus Polymetallic Project"

# Augustus Development Road Map

Work Program Designed to Add Significant Value

	January 2024	February 2024	March 2024	April 2024	May 2024	June 2024	July 2024	August 2024	September 2024	October 2024	November 2024	December 2024
<b>Augustus Polymetallic Development</b>												
Technical Report	█								█			
Geological Mapping		█										
Geochemical Sampling			█			█						
Assaying				█			█					
Geophysics					█							
Modelling	█				█							
Permitting		█										
Drilling: Initial Met Core						█						
Metallurgy							█					
<b>Augustus Polymetallic Advanced Development</b>												
Trenching							█					
*Drilling: Infill drilling											█	
*Advanced metallurgy											█	
Resource modeling										█		
*PFS Study											█	

\* Timing may change due to results

# Investment Summary

## A Growth Story in a Growth Market

- ✓ Proven business model
  - ✓ Track record of shareholder returns
- ✓ Growth story in a Growth market
  - ✓ US needs new mines for economic growth
- ✓ Western US offers a safe alternative for projects
  - ✓ Historic mines are safe solutions to new mines
- ✓ AVM has two projects with huge upside
  - ✓ Augustus offers a rapid development path
  - ✓ Garnet Skarn is a large tonnage project
- ✓ Flexible Funding Strategy
  - ✓ Agile business model with several value event options





# Disclaimer

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ADVANCEMETALS

Thank You

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ADVANCEMETALS  
APPENDIX



# Agile Scalable Projects

## Advanced Exploration Projects

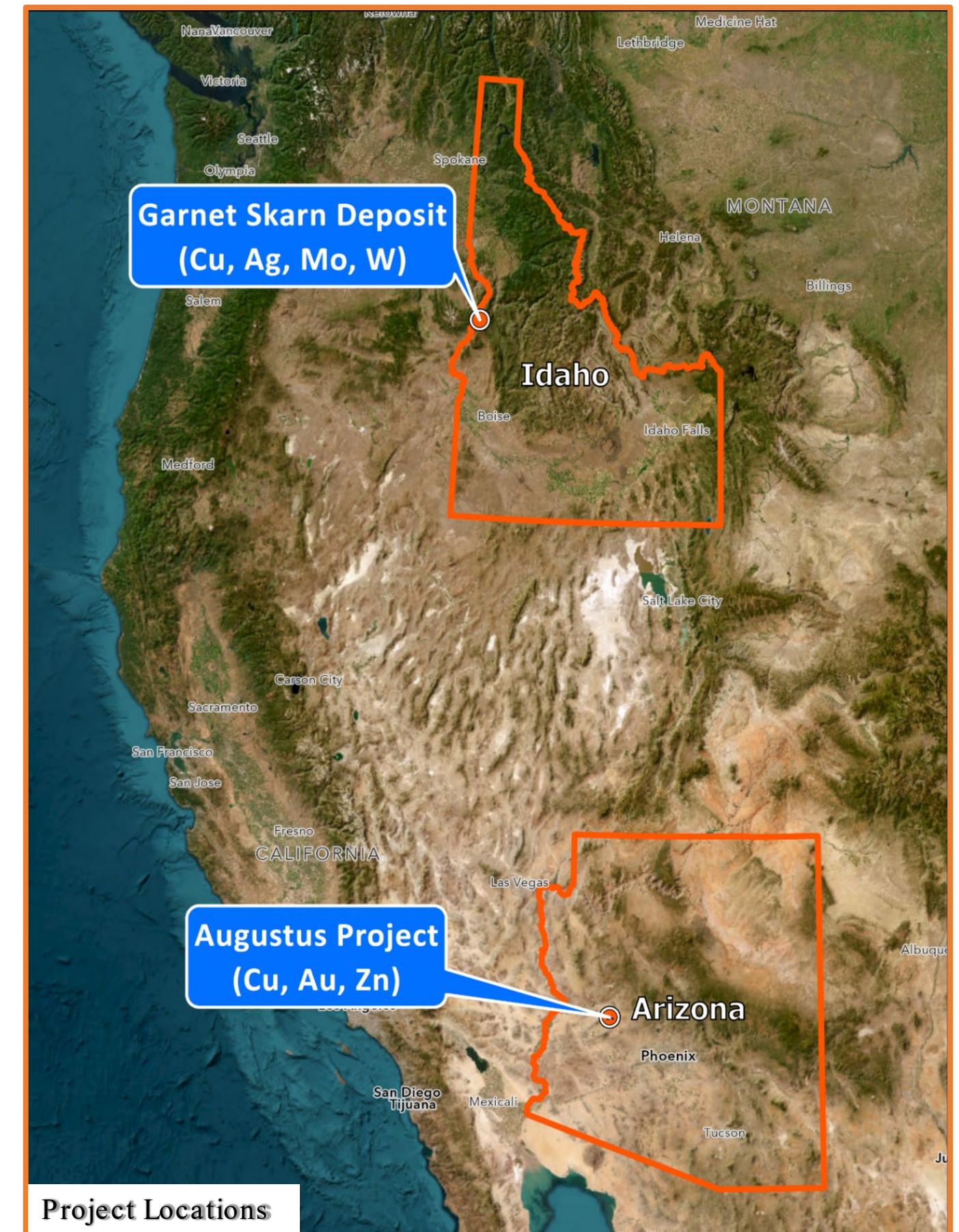
### **Flagship Augustus Project, Arizona – Rapid Development**

- Significant Patented (Private) Land Position
- Copper, Gold, Silver, Zinc
- +1% Copper & +6 g/t gold ore produced historically
- Along trend to other major mining projects
- Previous Explorers - Teck Cominco, Freeport-McMoran and Asarco.
- Exploration and Historical Results - \*30 FT @ 5.8 g/t Au, 25 FT @ 6.1 g/t Au, 5 FT @ 7.8 g/t Au, 3 FT @ 4.3 g/t Au + 8.9% Cu, 2023 Results: Rock Chip Sample 11.97% Copper.

### **Garnet Skarn Deposit, Idaho – Large Tonnage Play**

- Copper, Silver, Molybdenum, Tungsten
- +1% Copper produced in district
- BLM Claims with existing maintained road network
- Previous Explorers – Anaconda Mining Company
- Exploration Results – Historical Results: \*36.5ft @ 5.35% Copper (Adjacent Property), 84ft @ 7.52% Copper (Adjacent Property), 2023 Results: Rock Chip Sample 21% Copper

\*Historical Results are not validated and need to be validated



# Advanced Exploration Data

## Valuable Exploration Data

	Augustus Project – Flagship Project	Garnet Skarn
<b>Drill Data</b>	<ul style="list-style-type: none"> <li>• <b>+22,000 feet drilled</b></li> <li>• <b>64 Drill Holes</b> <ul style="list-style-type: none"> <li>• 52 Reverse Circulation (RC)</li> <li>• 12 Diamond Core</li> </ul> </li> <li>• <b>+3100 Downhole Logs</b></li> <li>• <b>+800 Assays</b></li> </ul>	<ul style="list-style-type: none"> <li>• <b>+4,400 feet drilled</b></li> <li>• <b>58 Drill Holes</b> <ul style="list-style-type: none"> <li>• 49 Reverse Circulation (RC)</li> <li>• 9 Diamond Core</li> </ul> </li> <li>• <b>+200 Downhole Logs</b></li> <li>• <b>+260 Assays</b></li> </ul>
<b>Geochemical Data</b>	<ul style="list-style-type: none"> <li>• <b>750 Rock Chip Samples</b></li> <li>• <b>881 Geochemical Assays</b></li> <li>• <b>1958 Soil Samples and assays</b></li> </ul>	<ul style="list-style-type: none"> <li>• <b>119 Rock Chip Samples</b></li> <li>• <b>119 Geochemical Assays</b></li> <li>• <b>970 Soil Samples and Assays</b></li> </ul>
<b>Geophysics</b>	<ul style="list-style-type: none"> <li>• <b>+20,000 Feet Survey Lines</b> <ul style="list-style-type: none"> <li>• IP Survey</li> <li>• CSAMT</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• <b>IP Surveys Planned 2024</b></li> </ul>
<b>Aeromagnetic Surveys</b>	<ul style="list-style-type: none"> <li>• <b>Total Line Km Flown: 500Km</b> <ul style="list-style-type: none"> <li>• Total Magnetic Intensity (TMI)</li> <li>• Reduced to Polar (RTP)</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• <b>Total Line Km Flown: 205Km</b> <ul style="list-style-type: none"> <li>• Total Magnetic Intensity (TMI)</li> <li>• Reduced to Polar (RTP)</li> </ul> </li> </ul>
<b>Data Digitization</b>	<ul style="list-style-type: none"> <li>• <b>64 Drill Holes Plotted</b></li> <li>• <b>+57 Vein Outcrops Plotted</b></li> <li>• <b>1958 Soil Samples Plotted</b></li> <li>• <b>228 Rock Chip Samples Plotted</b></li> <li>• <b>325 Strikes and Dips Plotted</b></li> </ul>	<ul style="list-style-type: none"> <li>• <b>58 Drill Holes Plotted</b></li> <li>• <b>+80 Outcrops Plotted</b></li> <li>• <b>208 Mapping Stations Plotted</b></li> <li>• <b>971 Soil Samples Plotted</b></li> <li>• <b>119 Rock Chip Samples Plotted</b></li> </ul>



# Garnet Skarn Idaho

## Adams County, Idaho

Asset Summary	
Location:	• Seven Devils Mining District, Adams County, Idaho
Ownership:	• 100% Mining Lode Claims
Area	• 2,859 acres (Continuous claims)
Commodities Type:	• High Grade Copper, Silver, Molybdenum, Tungsten
Geology:	• Large Tonnage Skarn Deposit • Multiple Skarn Outcrops
Grades	• Copper Ranges +1% - 21% 2023 results
Compliant JORC Exploration Target	• 20Mt – 30Mt @ 0.7% Copper
Mining Method:	• Open Cut and Underground
Environmental Status:	• Disturbed land (old mining district with production) • Existing roads networks
Approvals:	• Notice of Intent Drilling Program Submitted
Other Major Projects Nearby	• Cuddy Mountain (Cu-Au) • Cartwright (Au-Ag) • Nutmeg Mountain (Au-Ag)

