



ADVANCEMETALS

# SCALABLE PROJECTS READY FOR THE COPPER SUPER CYCLE

# IMPORTANT NOTICE & DISCLAIMER

---

This presentation has been prepared by Advance Metals Limited. (“**AVM**” or the “**Company**”). This presentation may not be reproduced, redistributed or passed on, directly or indirectly, to any other person, or published, in whole or in part, for any purpose without prior written approval of the Company. The material contained in this presentation is for information purposes only. This presentation is not an offer or invitation for subscription or purchase of, or a recommendation in relation to, securities in the Company and neither this presentation nor anything contained in it shall form the basis of any contract or commitment.

Any offering of any of the Company's securities to Australian persons will be subject to Australian securities laws. The distribution of this document in jurisdictions outside of Australia may be restricted by law, and persons into whose possession this document comes should inform themselves about, and observe, all such restrictions. In Australia this document is only being provided to persons who are sophisticated investors, in accordance with section 708(8) of the *Corporations Act 2001* (“**Corporations Act**”) and professional investors, in accordance with section 708(11) of the *Corporations Act*, or to such other persons whom it would otherwise be lawful to distribute it.

This presentation is not financial product or investment advice. It does not take into account the investment objectives, financial situation and particular needs of any investor. Before making an investment in the Company, an investor or prospective investor should consider whether such an investment is appropriate to their particular investment needs, objectives and financial circumstances, seek legal and taxation advice as appropriate and consult a financial adviser if necessary.

This presentation may contain forward-looking statements that are subject to risk factors associated with exploring for, developing, mining, processing and sale of metalliferous commodities or coal. Forward-looking statements include those containing such words as "anticipate", "estimates", "forecasts", "should", "could", "may", "intends", "will", "expects", "plans" or similar expressions. Such forward-looking statements are not guarantees of future performance and involve known and

unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company. It is believed that the expectations reflected in these statements are reasonable, but they may be affected by a range of variables and changes in underlying assumptions which could cause actual results or trends to differ materially. The Company does not make any representation or warranty as to the accuracy of such statements or assumptions.

This presentation has been prepared by the Company based on information available to it as at the release date and has not been independently verified. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this presentation. To the maximum extent permitted by law, none of the Company or its subsidiaries or affiliates or the directors, employees, agents, representatives or advisers of any such party, nor any other person accepts any liability for any loss arising from the use of this presentation or its contents or otherwise arising in connection with it, including without limitation, any liability arising from fault or negligence on the part of the Company or its subsidiaries or affiliates or the directors, employees, agents, representatives or advisers of any such party.

## 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.

# ADVANCE METALS

## POSITIONED FOR THE COPPER SUPER CYCLE

---



### DISTRICT WIDE PROJECTS

Multiple Commodity Exposure.  
Cu-Au-Ag-W-Mo



### DEVELOPMENT PATHWAY

Opportunity for major discoveries.  
Confirmatory Exploration



### NEW OPPORTUNITIES

AVM continues to identify and review new complementary projects which can potentially add value for all shareholders



### CAPITAL MARKETS ACCESS

PAC Partners mandated to assist to offer AVM greater access to Global capital markets



### LOW ENTERPRISE VALUE

Pro-forma undiluted Enterprise Value of \$0.8m (approx.) offers shareholders significant leverage to discovery or acquisition

# PROPOSED BOARD AND MANAGEMENT TEAM POST RAISING

## CREATING SHAREHOLDER VALUE WITH MEANINGFUL CAPITAL MARKETS ENGAGEMENT



**Frank Bennett**  
CEO

- Mining executive with 35+ years' experience
- Developed several mining businesses delivering returns to shareholders through IPO, trade sales or mergers
- Previous - President: ETI\Southern Explosives, CFO: Energy Coal Resources, Austin Powder Company VP: Horizon Natural Resources, Independent Consultant: Newmont, MP Materials



**Craig Stranger**  
Proposed Non-Executive  
Chairman

- Co-founder of PAC Partners, for the last 11 years. PAC Partners is a leading independent financial services group with offices in Sydney Melbourne and Perth, where the key partners & owners have worked together +20 years
- PAC Partners is a leading institutionally focused equity capital markets advisory group which is consistently one of the most active equity advisors for emerging companies in Australia
- Craig has 25 years' experience across equities research, equity capital markets and mergers and acquisitions



**Denis Geldard**  
Non-Executive Director

- Mining Engineer with 40+ years' mining experience
- Involved in developing projects from exploration to production and managing operations
- Previous – American Rare Earths, First Graphene, Mercator Gold. Senior Management: Iluka Resources, AusAmerican Resources



**Joshua Gordon**  
Proposed Non-Executive  
Director

- Experienced corporate finance professional who has raised capital for many small and emerging resource and energy companies on the ASX and is well connected with both HNW and institutional investors who focus on small and micro-cap ASX listed companies
- Joshua is well versed in all facets of the Equity Capital Market transaction lifecycle with deep experience in transaction origination, structuring, execution and distribution



**Melissa Sanderson**  
Non Executive Director

- Mining Director with over 30 years experience working domestically and internationally
- ESG expert with several decades working in metals and precious metals mining
- Current Director of American Rare Earths

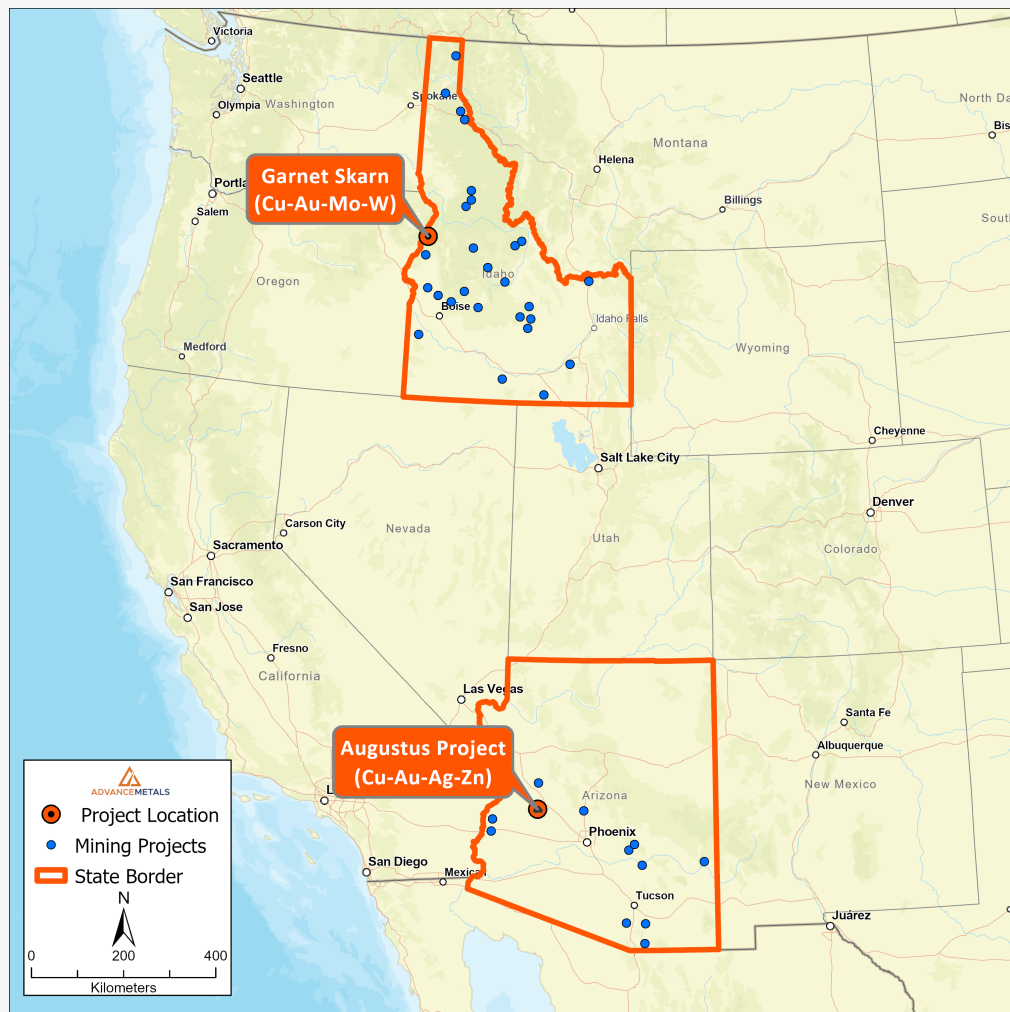


**Dominic Hill**  
Chief Operating Officer

- Marketing and mining executive with 15+ years' experience in various management and executive roles
- Current - Director: GP Hydro
- Previous - COO: Pacific American Holdings, Management Consultant: PGC Group, Analyst: Morning Star

# INVESTMENT THESIS

## LOW-COST ENTRY, SIGNIFICANT UPSIDE



### TOP TIER JURISDICTIONS

Stable, secure and transparent



### EXPLORATION DATABASES

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

# AUGUSTUS PROJECT

## FLAGSHIP GROWTH PROJECT

### High Grade Copper-Gold project surrounded by major mining projects

- BHP- Rio Resolution, Freeport McMoRan Bagdad, Arizona Metals Katy Mine
- 2024 JORC Exploration Target: 19m tons – 25m tons @ 0.3%-2.0% Cu , 0.3g/t-7g/t Au. <sup>A1</sup>
  - Total Range 110m-410m pounds of copper and 320k-920k Ounces of Gold.<sup>1</sup>

### Expedited Permitting Process

- 2,631 Contiguous Acres with surface and mineral rights<sup>2</sup>
  - 500 Acres of Private Land with ability to fast track permitting<sup>4</sup>

### Previous Explorers Teck Cominco, Freeport McMoran, ASARCO

- 64 Total Drill Hole (7,005 m) Database – 42 drill holes on property<sup>2</sup>
- 750 Rock Chip Assays - 2023 assays Up to 11% Cu, 21g/t Au, 3% Zn<sup>2</sup>
- Over 50 veins with +6,000 meters mapped<sup>1</sup>

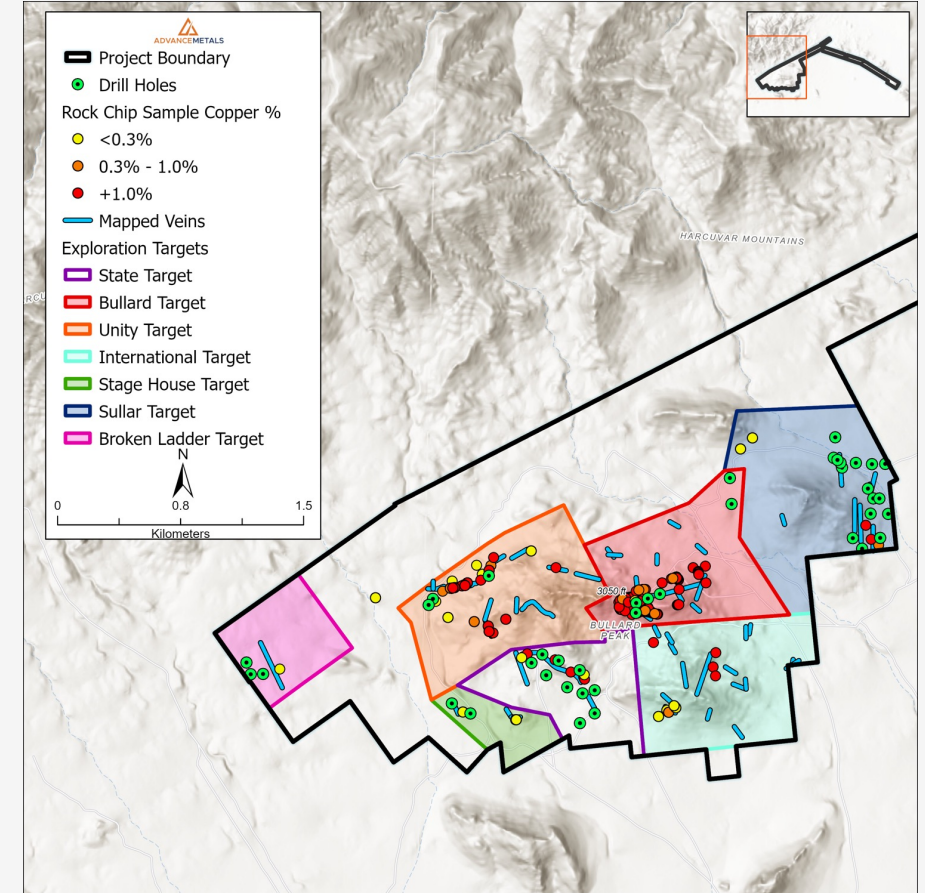
### Drilling revealed numerous gold and copper intersections

- 9.1m (30ft) @ 5.8 g.t Au , 0.91m (3ft) @ 8.93% Cu, 21.4m (70 Ft ) Cu mineralisation<sup>1</sup>

### Seven newly defined drill targets with compelling geology

- Large sedimentary basin with veins and stock works<sup>1</sup>
  - Open cut mining potential
- A. The potential quantity and grade of this exploration target is conceptual in nature, there is currently insufficient exploration completed to support a mineral resource of this size and it is uncertain whether continued exploration will result in the estimation of a JORC resource. The Exploration Target has been prepared in accordance with the JORC Code (2012).

1. Refer ASX Announcement April 4<sup>th</sup> 2024 “JORC Update – Augustus Project”
2. Refer ASX Announcement March 1<sup>st</sup> 2024 “PDAC Presentation”
3. Refer ASX Announcement November 1<sup>st</sup> 2023 “Historical Drilling Identifies Copper from surface to depth”
4. Refer ASX Announcement November 8<sup>th</sup> 2023, “Historical Exploration Data and Technical Review Augustus”



Augustus Drill Target with Exploration Data

# GARNET SKARN PROJECT

## LARGE SCALE COPPER PROJECT

### District Wide Copper-Gold-Tungsten-Molybdenum project

- High grade skarn deposit Surrounded by historic producing mines<sup>2</sup>
- JORC Exploration Target 20mt-30mt @ 0.3–0.7% Cu, 0.31-0.52 oz/Ag, 0.15-0.5 g/t Au <sup>A1</sup>

### Permitting Process Underway

- 12 Drill Sites currently being permitted to test copper mineralisation at depth

### Previous Explored by Anaconda Mining Company

- 58 Total Drill Holes directly adjacent to property<sup>3</sup>
- AVM 90 Rock Chip Assays - 21% Cu, 8/t Au, 7% Mo<sup>4</sup>
- Skarn mapped at surface and observed at depth<sup>1</sup>

### Drilling revealed numerous copper intersections adjacent property

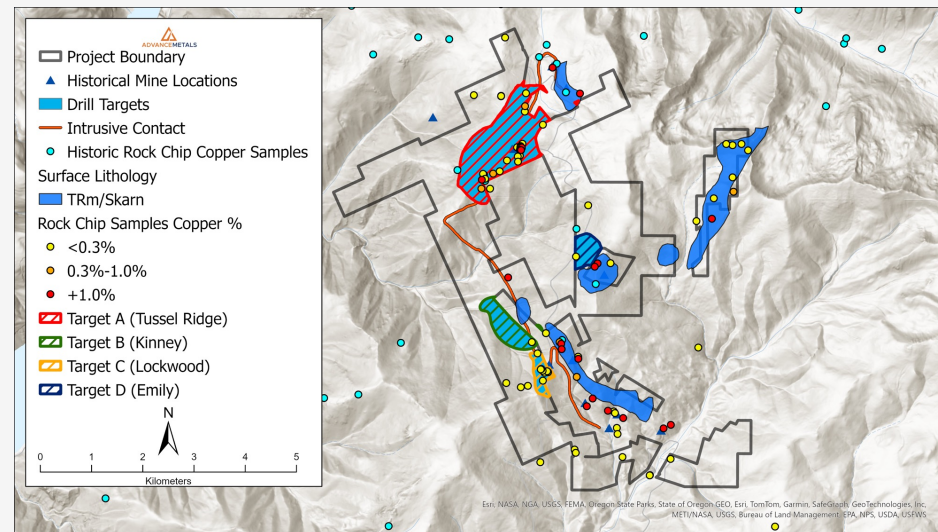
- 11.1m (36.5ft) @ 5.35% Cu (Adjacent Property), 25.6m (84ft) @ 7.52% Cu (Adjacent Property)<sup>2</sup>

### Minimum of four skarn zones have been identified compelling geology

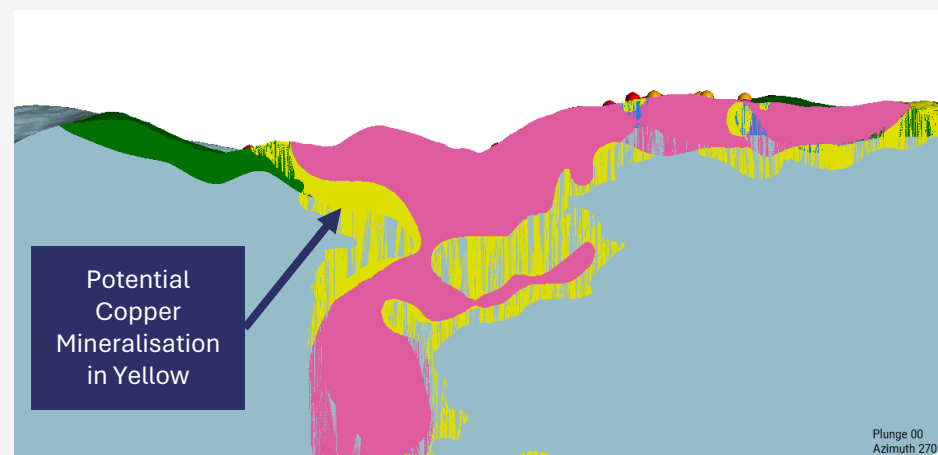
- 4 km by 0.5 km target mineralisation zone<sup>1</sup>

A. The potential quantity and grade of this exploration target is conceptual in nature, there is currently insufficient exploration completed to support a mineral resource of this size and it is uncertain whether continued exploration will result in the estimation of a JORC resource. The Exploration Target has been prepared in accordance with the JORC Code (2012).

1. Refer ASX Announcement September 27<sup>th</sup> 2023 “Significant Upgrade to JORC Exploration Targets”
2. Refer ASX Announcement March 1<sup>st</sup> 2024 “PDAC Presentation”
3. Refer ASX Announcement September 13<sup>th</sup> 2023 “A new Mineralisation Trend Identified”
4. Refer ASX Announcement February 8<sup>th</sup> 2023 “Rock Chip Samples Confirm Cu-Au-Ag-Mo-W”



Garnet Skarn Exploration Data Map



Garnet Skarn 3D Model Cross Section

# INDICATIVE NEWSFLOW

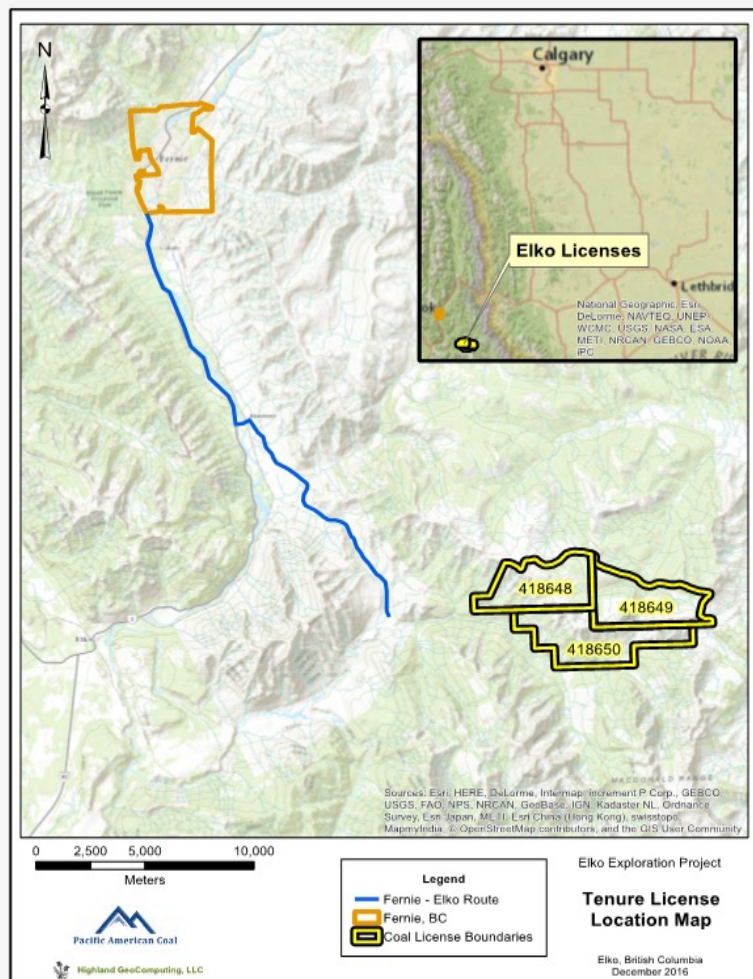
	Q2 2024	Q3 2024	Q4 2024	Q1 2025
<b>Augustus, AZ Cu-Au-Zn</b>	<ul style="list-style-type: none"> <li>• Drill Permitting</li> <li>• Bulk Sampling</li> <li>• Mapping</li> </ul>	<ul style="list-style-type: none"> <li>• Stage 1 Drilling</li> <li>• Metallurgical Testing</li> <li>• Geochemical Sampling</li> <li>• Geophysics</li> </ul>	<ul style="list-style-type: none"> <li>• Drilling Results</li> <li>• Metallurgical Results</li> <li>• JORC Resource Estimation</li> </ul>	<ul style="list-style-type: none"> <li>• Stage 2 Drilling</li> <li>• Stage 2 Bulk Sampling</li> </ul>
<b>Garnet Skarn, ID Cu-Au-Mo-W</b>	<ul style="list-style-type: none"> <li>• Drill Permitting</li> </ul>	<ul style="list-style-type: none"> <li>• Geochemical Sampling</li> <li>• Geophysics</li> </ul>		<ul style="list-style-type: none"> <li>• Stage 1 Drilling</li> <li>• Metallurgical Testing</li> </ul>
<b>New Projects Base and Battery Metals</b>	<ul style="list-style-type: none"> <li>• AVM will continue to actively seek out and review new projects in the base, battery metals and critical minerals sectors both directly and through its joint venture Bandera Mining which can add value for each of every one of its shareholders.</li> </ul>			
<b>Corporate</b>	<ul style="list-style-type: none"> <li>• Capital Raising</li> <li>• AGM</li> <li>• New Board Appointments</li> </ul>			



# STRATEGIC DIVESTMENT OPPORTUNITY

## Elko Coking Coal Project, British Columbia

- Metallurgical Coal Project with 300Mt JORC Compliant Resources<sup>1</sup>
- 9 mineable seams with varying thickness<sup>1</sup>
- Exploration drilling permits in places



<b>Location:</b>	East Kootenay Coal Basin Crowsnest Coal Field, BC Canada
<b>AVM Ownership:</b>	100%
<b>Area</b>	8,824 acres (3 adjoining tenements)
<b>Environmental Status</b>	Highly disturbed land (logging)
<b>Product Coal Type:</b>	Coking Coal
<b>Resources Million Tonnes<sup>1</sup>:</b>	
<b>Measured</b>	117.6
<b>Indicated</b>	93.2
<b>Inferred</b>	<u>92.3</u>
<b>Total Resource</b>	303.1
<b>Coal Seams:</b>	9 Seams Multiple seams are mineable thickness
<b>Logistics</b>	Existing rail and port infrastructure
<b>Approvals</b>	Notice of Work for the Western Coal License valid until September 2024. Approvals can be extended
<b>Targeted Saleable Production<sup>2</sup></b>	1.25Mt - 1.75Mt per annum
<b>Mine Life<sup>2</sup></b>	20+ years
<b>Validation</b>	Historical metallurgical testing was completed by Japanese trading houses

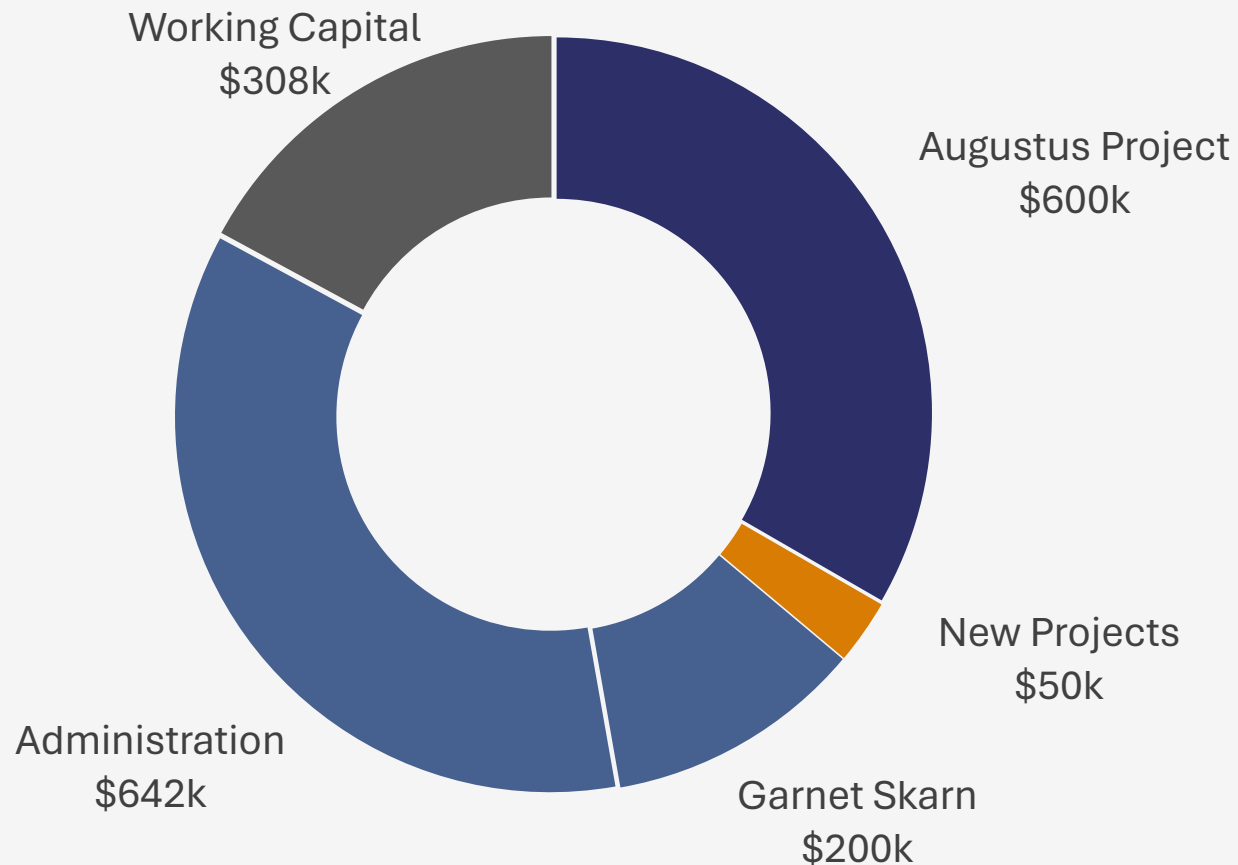
1. Refer ASX Announcement 16<sup>th</sup> January 2019 "Elko Coking Coal Project JORC Resource Increased to 303Mt"  
 2. Refer ASX Announcement 27<sup>th</sup> June 2016 "Elko Coking Coal Project - 3D Mine Site Modelling"

# USE OF FUNDS AND CAPITAL STRUCTURE

## Capital Raising Details

Total Raising Amount	\$1.8M
Current Share Price	\$0.045
Raising Share Price	\$0.026
Shares on issue pre raising	40,084,954
Options pre raising	5,554,268
Shares on issue post raising	109,315,723
Options post raising	81,708,114
NREO Offer Open Date	By the End of April 2024
NREO Offer Close Date	By the End of May 2024
Proposed AGM Date	By the End of May 2024

## USE OF FUNDS FROM RAISING






# ADVANCEMETALS


## Australia Investor Queries


Joshua Gordon  
Proposed Non-Executive Director

 +61 430 191 640

## USA Investor Queries

Frank Bennett  
CEO

 +1.801.243.9660

 [fbennett@advancemetals.com.au](mailto:fbennett@advancemetals.com.au)



### Sydney Office

Suite 706, Level 789 York Street  
Sydney, NSW, 2000