

## Phase 1 Mapping and Sampling Program Complete Augustus Polymetallic Deposit, Arizona

### HIGHLIGHTS

- Phase 1 initial mapping and sampling complete at Augustus
  - Numerous mineralised copper bodies were mapped
  - Mapped veins, adits, mine portals and faults focused on expanding surface mineralisation
- Sampling programs targeting known mineralisation zones
  - 30 Rock Chip samples taken at outcrops
  - Laboratory assays are pending
  - Outcrops sampled at previously inaccessible areas
- Program follow up to 2023 and historical initiatives
  - Phase 2 starting in coming weeks

Advance Metals Limited ('Advance' or 'AVM' or 'the Company') is pleased to announce that the Company has completed its 2024 Phase 1 geochemical sampling and mapping program at the Augustus Copper-Gold Project in Arizona. The program is part of the ongoing effort to expand the current exploration and geochemical databases. Rock chip sampling has been conducted to test for additional zones of copper and gold mineralisation where similar host rock units have been observed. The objective of these programs is to develop geological surface maps and sample outcrops for copper-gold-zinc.

The rock chip sampling program has been designed to build off the previously announced 2023 results that included rock chip samples AUG-23-007 – 4.03% Cu, 21.67 g/t Au, 1.32% Zn, AUG-23-008 – 11.97% Cu, 1.25% Zn and AUG-23-025 – 2.32% Cu, 8.12 g/t Au, 3.65% Zn<sup>3</sup>

### 2024 Phase 1 Work Program Summary

The team started by mapping and sampling outcrops while taking channel samples along potentially copper stained historical workings. The geological observations were noted, photographed, and GPS located to start the development of a new surface map. All rock chip samples taken have been photographed, described, bagged, and sent to labs for assaying.

The data generated from this program will be used for a new interpretation of the surface geology and to update the geochemical database used for exploration target development. The company believes the final results from these programs will continue to upgrade the prospect and improve our understanding of the potential mineralisation at Augustus.



*Figure 1 Channel Sample taken Across Copper Staining Mine Entrance*

## Mapping Program

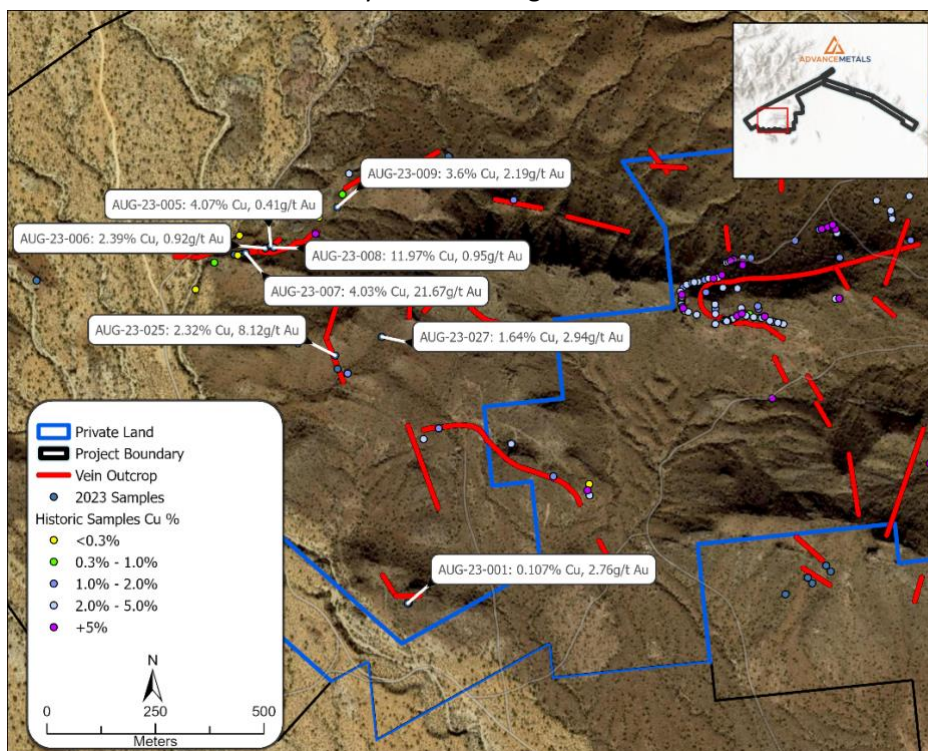
The 2024 program mapped several new potentially mineralised outcrops. Tabular ore bodies have been observed at different locations in known producing areas. The geological mapping will be used to develop further exploration and drilling targets. In the coming weeks the company will complete a follow up mapping program across different areas at the project.



**Figure 2 Mapping and sampling old workings Bullard Historic Mine**

## Sampling Program

The sampling program aims to confirm assay results seen in historical data across the project area. The grades assayed and analysed by multiple groups including AVM exceed 1% copper in numerous instances. AVM is confirming these results through a targeted program and expanding its geochemical footprint into previously unsampled areas. The field program was developed to sample copper, gold and zinc outcrops that have assayed showing elevated results with the aim to identify new drill targets. .



**Figure 3 Select AVM 2023 and Historical Rock Chip Samples 1,2,3,4**

1. Refer ASX Announcement October 4th 2023 "Outstanding Rock Chip Assay Results – Augustus Project"
2. Refer ASX Announcement October 6th 2023 "AVM adds Prolific Bullard Property"
3. Refer ASX Announcement November 8th 2023, "Historical Exploration Data and Technical Review Augustus"
4. Refer ASX Announcement February 29th 2024, "PDAC Presentation"



### **Next Steps**

The company will update the market once the results from the phase 1 sampling program are received. The company continues to progress plans for exploration and drilling later this year. A 3D model will be finished in the coming weeks that will help better understand the deposit and the company will make these results available once finished.

**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 a copper-focused exploration company with a world-class portfolio of copper growth projects in mining-friendly jurisdictions of the United States. We seek to maximise shareholder value through the acquisition, discovery, and advancement of high-quality metals projects. The Company utilises the expertise of our exploration team to identify underexplored and undervalued high-grade copper projects with significant geological potential. The Company has 100% ownership of the Garnet Skarn Deposit, the Augustus Project, and the Anderson Creek Gold Project. More information can be seen on the AVM website, [www.advancemetals.com.au](http://www.advancemetals.com.au).

### **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 Recognized 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.