



Announcement Summary

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**Entity name**

AMERICAN WEST METALS LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

21/2/2024

**The Proposed issue is:**

A placement or other type of issue

**Total number of +securities proposed to be issued for a placement or other type of issue**

| <b>ASX +security code</b> | <b>+Security description</b>          | <b>Maximum Number of +securities to be issued</b> |
|---------------------------|---------------------------------------|---|
| AW1AI                     | OPTION EXPIRING 30-SEP-2027 EX \$0.25 | 6,000,000   |
| AW1                       | ORDINARY FULLY PAID                   | 76,077,879  |

**Proposed +issue date**

27/2/2024

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

AMERICAN WEST METALS LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

**1.2 Registered Number Type**

ACN

**Registration Number**

645960550

**1.3 ASX issuer code**

AW1

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

21/2/2024

**1.6 The Proposed issue is:**

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

**7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?**

No

Part 7B - Issue details

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

Existing class

**Will the proposed issue of this +security include an offer of attaching +securities?**

No

Details of +securities proposed to be issued

**ASX +security code and description**

AW1 : ORDINARY FULLY PAID

**Number of +securities proposed to be issued**

47,468,355

**Offer price details**

**Are the +securities proposed to be issued being issued for a cash consideration?**

Yes

**In what currency is the cash consideration being paid?**

AUD - Australian Dollar

**What is the issue price per +security?**

AUD 0.14700

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

Existing class

**Will the proposed issue of this +security include an offer of attaching +securities?**

No



Details of +securities proposed to be issued

**ASX +security code and description**

AW1 : ORDINARY FULLY PAID

**Number of +securities proposed to be issued**

28,609,524

**Offer price details**

**Are the +securities proposed to be issued being issued for a cash consideration?**

Yes

**In what currency is the cash consideration being paid?**

AUD - Australian Dollar

**What is the issue price per +security?**

AUD 0.10500

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

Existing class

**Will the proposed issue of this +security include an offer of attaching +securities?**

No

Details of +securities proposed to be issued

**ASX +security code and description**

AW1AI : OPTION EXPIRING 30-SEP-2027 EX \$0.25

**Number of +securities proposed to be issued**

6,000,000

**Offer price details**

**Are the +securities proposed to be issued being issued for a cash consideration?**

No

**Please describe the consideration being provided for the +securities**

As part consideration to the JLMS in regards to the capital raising announced on 21 February 2024

**Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities**

0.088000

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**



Yes

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Part 7C - Timetable

**7C.1 Proposed +issue date**

27/2/2024

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Part 7D - Listing Rule requirements

**7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?**  
No

**7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

Yes

**7D.1b ( i ) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

3,839,916 fully paid ordinary shares issued at \$0.147 per share, 28,609,524 fully paid ordinary shares issued at \$0.105 per share and 6,000,000 unlisted options exercisable at \$0.25 per share on or before 30 September 2027.

**7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?**

Yes

**7D.1c ( i ) How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?**

43,628,439 fully paid ordinary shares issued at \$0.147 per share.

**7D.1c ( ii ) Please explain why the entity has chosen to do a placement rather than a +pro rata issue or an offer under a +security purchase plan in which existing ordinary +security holders would have been eligible to participate**

The issue was the most cost-efficient and expedient method to raise funds.

**7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?**

No

**7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?**

No

**7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?**

No

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Part 7E - Fees and expenses

**7E.1 Will there be a lead manager or broker to the proposed issue?**

Yes

**7E.1a Who is the lead manager/broker?**

RM Capital, Ord Minnett and Bell Potter acted as Joint Lead Managers.



**7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?**

A management fee of 2% and a placement fee of 4% are payable to the JLMs in regard to the amount raised. The JLMs will also be allotted 6,000,000 options in AW1 exercisable at A\$0.25 on or before 30 September 2027.

**7E.2 Is the proposed issue to be underwritten?**

No

**7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue**

Part 7F - Further Information

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**7F.01 The purpose(s) for which the entity is issuing the securities**

Exploration and resource activities at the Storm Copper Project. development and permitting activities at the Storm Project, permitting studies at the West Desert Project, follow-up exploration activities at the Copper Warrior Project and working capital.

**7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?**

No

**7F.2 Any other information the entity wishes to provide about the proposed issue**

The 47,468,355 shares will be issued under the publication of a disclosure document of +PDS for the +securities proposed to be issued.

**7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:**

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)