

26 August 2024

NOTICE TO HOLDERS OF LISTED OPTIONS EXERCISABLE AT \$0.20 ON OR BEFORE 20 SEPTEMBER 2024 ("EXPIRING OPTIONS")

We write to you as a registered holder of Expiring Options. These options entitle you to acquire ordinary fully paid shares (**Shares**) in American West Metals Limited (ACN 645 960 550) (**Company**). Each option held is for the acquisition of one Share, and the exercise price is \$0.20 per Share.

You are formally advised that these options will expire at 5:00 pm Western Standard Time (**WST**) on 20 September 2024, and official quotation of these options on the Australian Securities Exchange (**ASX**) will cease at close of trading on 13 September 2024.

The Expiring Options may be exercised in whole or in part by completing the form entitled *Notice of Exercise of Options and Application for Shares* (**Notice of Exercise**) and returning it to Automic Registry Services (**Automic**), together with payment of \$0.20 for each Share applied for, by no later than **5:00 pm (WST) on 20 September 2024**. Please note a Notice of Exercise is only effective when the Company has received payment in full for the quantity of Shares being applied for in cleared funds.

If the Notice of Exercise, together with payment in cleared funds, is not received by American West on or before 5:00 pm WST on 20 September 2024, the Expiring Options will not be exercised and will result in forfeiture of any rights that you as an optionholder may have had in relation to the Shares.

Pursuant to Listing Rule 6.24 and Appendix 6A, item 5 of the ASX Listing Rules, the Company provides the information contained in this notice.

Market (Closing) Prices of Shares

The latest available market (closing) price of Shares on the ASX was \$0.1325 on 20 August 2024, being the last trading day prior to the date of this notice.

During the three months preceding the date of this notice, the highest market (closing) price of Shares in the Company on the ASX was \$0.14 on 21 May 2024, 21 June 2024 and 9, 12, 14 and 19 August 2024 and the lowest market (closing) price of Shares in the Company on the ASX was \$0.105 on 6 August 2024.



How to Exercise your Options

Once your Notice of Exercise is complete and signed, please send the notice form to sshipway@aw1group.com.au along with confirmation of payment. Below are the Company's bank details for payment:

American West Metals Limited
BSB: 066 000
Account Number: 13160475
Reference: SRN/HIN

to be received and funds cleared prior to 5:00 pm WST on 20 September 2024.

Payments must be in Australian dollars.

If you have any enquiries concerning this Notice or your option holding, please contact the Company Secretary, Sarah Shipway on +61 8 6109 6653, Monday to Friday (excluding public holidays) between 8:30 am and 5:30 pm (WST) or Automic Registry Services at 1300 288 664.

Yours faithfully

Sarah Shipway

Company Secretary

American West Metals Limited



ABOUT AMERICAN WEST METALS

AMERICAN WEST METALS LIMITED (ASX: AW1) is a new Australian company focussed on growth through the discovery and development of major base metal mineral deposits in Tier 1 jurisdictions of North America. We are a progressive mining company focused on developing mines that have a low-footprint and support the global energy transformation.

Our portfolio of copper and zinc projects include significant existing resource inventories and high-grade mineralisation that can generate robust mining proposals. Core to our approach is our commitment to the ethical extraction and processing of minerals and making a meaningful contribution to the communities where our projects are located.

Led by a highly experienced leadership team, our strategic initiatives lay the foundation for a sustainable business which can deliver high-multiplier returns on shareholder investment and economic benefits to all stakeholders.





[EntityRegistrationDetailsLine1Envelope]
[EntityRegistrationDetailsLine2Envelope]
[EntityRegistrationDetailsLine3Envelope]
[EntityRegistrationDetailsLine4Envelope]
[EntityRegistrationDetailsLine5Envelope]
[EntityRegistrationDetailsLine6Envelope]

SRN/HIN: [HolderNumberMasked]

Security Code: AW10

Number of Options Held: [AW10Holding]

Option Expiry Date: 20/09/2024

Exercise Price: \$0.20

NOTICE OF EXERCISE OF OPTIONS

I/we hereby exercise the following number of options and make payment in Australian currency for the amount payable. Please allot me/us Ordinary Shares calculated on the basis of one Ordinary Share for every one Option which I/we exercise. I/We agree to accept such Shares subject to the Constitution of American West Metals Limited.

1.	Number of Options to be Exercised	Total payment required @ \$0.20 per Option exercised
	<input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/>	A\$ <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> , <input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/>
If the dollar amount paid results in a fraction of a share then the shares allotted will be rounded down.		

2. Payment: You can pay either by EFT or cheque

Option A – EFT

Funds to be deposited directly to the following bank account:

Account name: American West Metals Limited
Account BSB: 066 000
Account number: 13160475

IMPORTANT: When making your EFT payment please ensure that you use your registered holding name as your “payment description”. Failure to do so may result in your funds not being allocated to your application and shares subsequently not issued.

Option B – Cheque

- Make your cheque payable to “American West Metals Limited” and crossed “Not Negotiable”.

3. Contact details & signature

Telephone Number

Contact Name (PLEASE PRINT)

Email Address

SUPPORT YOUR COMPANY: By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).

Sign here:

Securityholder 1

Securityholder 2

Securityholder 3

Sole Director/Company Secretary

Director

Director / Company Secretary

NOTE: When signed under Power of Attorney, the attorney states that they have not received a notice of revocation. A certified copy of the Power of Attorney must be lodged with this exercise form.

4. Submitting your “Notice of Exercise of Options” form

Please return the completed and signed form together with your cheque payment or copy of your funds transfer receipt:



BY MAIL

Suite 2
28 Ord Street
West Perth WA 6005



BY EMAIL

sshipway@aw1group.com.au