

Monday, 28 October 2024

Dear Shareholders

## 2024 ANNUAL GENERAL MEETING

The Company's annual general meeting is scheduled to be held on Tuesday, 26 November 2024 at 12:00pm (AWST) (Meeting).

The Meeting will be held at The Melbourne Hotel, 33 Milligan Street, Perth WA 6000, so that shareholders can attend in person. To assist the Company in running the Meeting, it will be helpful for shareholders who wish to attend the Meeting in person to register their attendance by contacting the Company Secretary Sarah Shipway via email on [sshipway@aw1group.com](mailto:sshipway@aw1group.com) by no later than 5:00pm (AWST) on 25 November 2024.

The Company strongly encourages shareholders to lodge a directed proxy form prior to the meeting. Questions should also be submitted in advance of the Meeting as this will provide management with the best opportunity to prepare for the Meeting, for example by preparing answers in advance to shareholders questions. However, votes and questions may also be submitted during the Meeting.

As permitted by the Corporations Act 2001 (Cth), the Company will not be sending hard copies of the Notice of Meeting to shareholders unless a shareholder has previously requested a hard copy. The Meeting documents can be viewed and downloaded from <https://americanwestmetals.com/>.

If you have nominated an email address and have elected to receive electronic communications from the Company, you will also receive an email to your nominated email address with a link to an electronic copy of the Notice of Meeting and Explanatory Statement.

Shareholders receiving electronic communications should ensure their details are up-to-date at [www.automicgroup.com.au](http://www.automicgroup.com.au). You will need to log in with your unique shareholder identification number and postcode (or country for overseas residents), where you can find on your enclosed personalised proxy form. Once logged in you can also lodge your proxy vote online by clicking on the "Vote" tab.

If you are unable to access any of the Meeting documents online please contact the Company Secretary, Sarah Shipway, on +61 8 6109 6653 or via email at [sshipway@aw1group.com](mailto:sshipway@aw1group.com).

This announcement is authorised for market release by the Board of Directors.

Daniel Lougher  
Non-Executive Chairman  
**American West Metals Limited**



## ABOUT AMERICAN WEST METALS

**AMERICAN WEST METALS LIMITED** (ASX: AW1) is a new Australian company focused 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.



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**AMERICAN WEST METALS LIMITED**  
**ACN 645 960 550**  
**NOTICE OF ANNUAL GENERAL MEETING**

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Notice is given that the Meeting will be held at:

**TIME:** 12:00pm  
**DATE:** 26 November 2024  
**PLACE:** The Melbourne Hotel  
33 Milligan Street  
PERTH WA 6000

*The business of the Meeting affects your shareholding and your vote is important.*

*This Notice should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.*

*The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 12:00pm on 24 November 2024.*

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## BUSINESS OF THE MEETING

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### AGENDA

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#### 1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2024 together with the declaration of the Directors, the Director's report, the Remuneration Report and the auditor's report.

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#### 2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

*"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2024."*

**Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.**

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#### 3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR WHO IS RETIRING BY ROTATION IN ACCORDANCE WITH THE QUOTA SET OUT IN THE CONSTITUTION

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, for the purpose of clause 15.2 of the Constitution, Listing Rule 14.5 and for all other purposes, Mr John Prineas, a Director, retires by rotation, and being eligible, is re-elected as a Director."*

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#### 4. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF SHARES UNDER LISTING RULE 7.1

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 25,408,808 Shares on the terms and conditions set out in the Explanatory Statement."*

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#### 5. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF SHARES UNDER LISTING RULE 7.1A

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 51,480,081 Shares on the terms and conditions set out in the Explanatory Statement."*

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#### 6. RESOLUTION 5 – DIRECTOR PARTICIPATION IN PLACEMENT – DANIEL LOUGHER

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 222,222 Shares to Daniel Lougher (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement."*

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#### 7. RESOLUTION 6 – DIRECTOR PARTICIPATION IN PLACEMENT – DAVID O'NEILL

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 222,222 Shares to David O'Neill (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement."*

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#### **8. RESOLUTION 7 – DIRECTOR PARTICIPATION IN PLACEMENT – JOHN PRINEAS**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 444,445 Shares to John Prineas (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement."*

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#### **9. RESOLUTION 8 – APPROVAL TO ISSUE OPTIONS AS CONSIDERATION FOR CORPORATE ADVISORY SERVICES PROVIDED**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 45,000,000 Options to the Corporate Advisers on the terms and conditions set out in the Explanatory Statement."*

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#### **10. RESOLUTION 9 – APPROVAL OF 7.1A MANDATE**

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

*"That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to that number of Equity Securities equal to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement."*

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#### **11. RESOLUTION 10 – CONFIRMATION OF APPOINTMENT OF AUDITOR**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, for the purposes of section 327B(1)(b) of the Corporations Act and for all other purposes, BDO Audit Pty Ltd having been nominated by a Shareholder and given its consent in writing to act as auditor, be appointed as the auditor of the Company to hold office from the conclusion of this Meeting until it resigns or is removed from the office of auditor of the Company."*

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#### **12. RESOLUTION 11 – INSERTION OF PROPORTIONAL TAKEOVER PROVISIONS IN THE CONSTITUTION**

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

*"That, for the purposes of sections 136(2) and 648G of the Corporations Act and for all other purposes, approval is given for the Company to modify its existing Constitution by inserting clause 37 for a period of three years from the date of approval of this Resolution."*

## Voting Prohibition Statements

<b>Resolution 1 – Adoption of Remuneration Report</b>	<p>A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:</p> <p>(a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or</p> <p>(b) a Closely Related Party of such a member.</p> <p>However, a person (the <b>voter</b>) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:</p> <p>(a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or</p> <p>(b) the voter is the Chair and the appointment of the Chair as proxy:</p> <p>(i) does not specify the way the proxy is to vote on this Resolution; and</p> <p>(ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.</p>
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## Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution set out below by or on behalf of the following persons:

<b>Resolution 3 and 4 – Ratification of Prior Issue of Shares - Listing Rules 7.1 and 7.1A</b>	Persons who participated in the issue or an associate of that person or those persons.
<b>Resolution 5 – Director Participation in Placement – Daniel Lougher</b>	Daniel Lougher (or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
<b>Resolution 6 – Director Participation in Placement – David O'Neill</b>	David O'Neill (or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
<b>Resolution 7 – Director Participation in Placement – John Prineas</b>	John Prineas (or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
<b>Resolution 8 – Approval to Issue Options as Consideration for Corporate Advisory Services Provided</b>	The Corporate Advisers or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;

- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints two proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

#### **Voting in person**

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To vote in person, attend the Meeting at the time, date and place set out above.

***Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 8 6109 6653.***

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## EXPLANATORY STATEMENT

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This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

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### 1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Corporations Act, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2024 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at [www.americanwestmetals.com](http://www.americanwestmetals.com).

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### 2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

#### 2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report to be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The remuneration report sets out the company's remuneration arrangements for the directors and senior management of the company. The remuneration report is part of the directors' report contained in the annual financial report of the company for a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

#### 2.2 Voting consequences

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

#### 2.3 Previous voting results

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Meeting.



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### 3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR WHO IS RETIRING BY ROTATION IN ACCORDANCE WITH THE QUOTA SET OUT IN THE CONSTITUTION

#### 3.1 General

Listing Rule 14.5 provides that an entity which has directors must hold an election of directors at each annual general meeting.

The Constitution sets out the requirements for determining which Directors are to retire by rotation at an annual general meeting.

Mr John Prineas, who has held office without re-election since 8 November 2022 and being eligible retires by rotation and seeks re-election.

Further information in relation to Mr Prineas is set out below.

<b>Qualifications, experience and other material directorships</b>	<p>Founder of American West Metals Limited and a major shareholder. Mr Prineas is also the founder and Executive Chairman of St George Mining Limited (ASX: SGQ), a clean energy metals explorer in Australia.</p> <p>Prior to starting St George Mining Limited in 2010, Mr Prineas spent 20 years in the banking and legal sectors, including the role of Country Head Australia for Dresdner Bank AG (now Commerzbank AG) with a focus on project and acquisition finance for resources and infrastructure projects. Mr Prineas has worked on funding arrangements and growth strategies for a range of mining companies, from global majors to junior explorers.</p> <p>Mr Prineas holds a Bachelor of Economics and Bachelor of Laws from the University of Sydney and is a Fellow of Financial Services Institute of Australasia.</p> <p>Mr Prineas is also a director of BMG Resources Limited (ASX: BMG).</p>
<b>Term of office</b>	<p>Mr Prineas has served as a Director since 17 November 2020 and was last re-elected on 8 November 2022.</p>
<b>Independence</b>	<p>If re-elected, the Board does not consider that Mr Prineas will be an independent Director.</p>
<b>Board recommendation</b>	<p>Having received an acknowledgement from Mr Prineas that he will have sufficient time to fulfil his responsibilities as a Director and having reviewed the performance of Mr Prineas since his appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Mr Prineas) recommend that Shareholders vote in favour of this Resolution.</p>

#### 3.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, Mr Prineas will be re-elected to the Board as a Non-Executive Director.

If this Resolution is not passed, Mr Prineas will not continue in his role as a Non-Executive Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

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### 4. BACKGROUND TO RESOLUTIONS 3 TO 7

#### 4.1 Background

On 10 October 2024, the Company announced it had received firm commitments from institutional, sophisticated and professional investors (**Placement Participants**) to raise up to approximately \$7,000,000 through the issue of 76,888,889 Shares at an issue price of \$0.09

per Share (**Placement**). Subject to Shareholder approval, as part of the Placement the Company will issue Shares to the following Directors:

- (a) **Daniel Lougher**: 222,222 Shares (being the subject of Resolution 5);
- (b) **David O'Neill**: 222,222 Shares (being the subject of Resolution 6); and
- (c) **John Prineas**: 444,445 Shares (being the subject of Resolution 7).

On the 17 October 2024, 25,408,808 Shares were issued pursuant to the Company's capacity under Listing Rule 7.1 and 51,480,081 Shares were issued pursuant to the Company's placement capacity under Listing Rule 7.1A to non-related Placement Participants.

#### **Use of funds**

The \$7,000,000 (before expenses) that was raised under the Placement will be applied towards working capital to boost the development and exploration activities at the Storm Copper Project, Canada, and to advance activities at the Storm Copper Project, Canada, including an upgrade of the Mineral Resource Estimate (MRE), PEA/PFS level studies, and the 2025 project development and exploration program.

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## **5. RESOLUTIONS 3 AND 4 – RATIFICATION OF PRIOR ISSUE OF SHARES - LISTING RULES 7.1 AND 7.1A**

### **5.1 General**

These Resolutions seek Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of an aggregate of 76,888,889 Shares at an issue price of \$0.09 per Share to raise \$7,000,000.

As noted in Section 4.1, 25,408,808 Shares were issued pursuant to the Company's capacity under Listing Rule 7.1 (being, the subject of Resolution 3) and 51,480,081 Shares were issued on 17 October 2024 pursuant to the Company's placement capacity under Listing Rule 7.1A (being, the subject of Resolution 4).

### **5.2 Listing Rules 7.1 and 7.1A**

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12 month period.

Under Listing Rule 7.1A however, an eligible entity can seek approval from its members, (being the Company's Shareholders), by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. The Company obtained this approval at its annual general meeting held on 21 November 2023.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 and 7.1A for the 12 month period following the date of the issue.

### **5.3 Listing Rule 7.4**

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

### **5.4 Technical information required by Listing Rule 14.1A**

If these Resolutions are passed, the issue will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity

securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

If these Resolutions are not passed, the issue will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

The Company's ability to utilise the additional 10% capacity provided for in Listing rule 7.1A remains conditional on Resolution 9 being passed at this Meeting.

## 5.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
<b>Names of persons to whom Securities were issued or the basis on which those persons were identified/selected</b>	Professional and sophisticated investors who were identified through a bookbuild process, which involved Shaw and Partners Limited, who acted as Joint Lead Manager and Bookrunner to the Placement, and RM Capital who acted as Joint Lead Manager to the Placement, seeking expressions of interest to participate in the capital raising from non-related parties of the Company.  The Company confirms that no Material Persons were issued more than 1% of the issued capital of the Company.
<b>Number and class of Securities issued</b>	76,888,889 Shares were issued on the following basis:  (a) 25,408,808 Shares were issued under Listing Rule 7.1 (ratification of which is sought under Resolution 3); and  (b) 51,480,081 Shares issued pursuant to Listing Rule 7.1A (ratification of which is sought under Resolution 4).
<b>Terms of Securities</b>	The Shares are fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
<b>Date(s) on or by which the Securities were issued</b>	17 October 2024.
<b>Price or other consideration the Company received for the Securities</b>	\$0.09 per Share for the Shares issued pursuant to Listing Rule 7.1 and Listing Rule 7.1A.
<b>Purpose of the issue, including the intended use of any funds raised by the issue</b>	Refer to Section 4.1 for details of the proposed use of funds.
<b>Summary of material terms of agreement to issue</b>	The Shares were issued pursuant to customary placement agreements between the Company and the Placement Participants.
<b>Voting Exclusion Statement</b>	A voting exclusion statement applies to this Resolution.
<b>Compliance</b>	The issue did not breach Listing Rule 7.1.

## 6. RESOLUTIONS 5 – 7 – APPROVAL TO ISSUE SECURITIES TO RELATED PARTIES

### 6.1 General

As set out in Section 4.1 above, Resolutions 5 to 6 seeks Shareholder approval for the purpose of listing rule 10.11 for the issue an aggregate of 888,889 Shares to David O'Neill, Daniel Lougher, and John Prineas (**Participating Directors**), to enable them participate in the Placement on the same terms as unrelated Placement Participants (**Director Participation**).

## 6.2 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue constitutes giving a financial benefit and the Participating Directors are related parties of the Company by virtue of being Directors.

An independent Director considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue because the Shares will be issued to the Participating Directors (or their nominee(s)) on the same terms as Shares issued to non-related party Placement Participants and as such the giving of the financial benefit is on arm's length terms.

## 6.3 Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issue falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

## 6.4 Technical information required by Listing Rule 14.1A

If the Resolutions are passed, the Company will be able to proceed with the issue within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules) and will raise additional funds which will be used in the manner set out in Section 4.1. As approval pursuant to Listing Rule 7.1 is not required for the issue (because approval is being obtained under Listing Rule 10.11), the issue will not use up any of the Company's 15% annual placement capacity.

If the Resolutions are not passed, the Company will not be able to proceed with the issue and no further funds will be raised.

## 6.5 Technical Information required by Listing Rule 10.13

REQUIRED INFORMATION	DETAILS
Name of the person to whom Securities will be issued	The Securities will be issued to the Participating Directors.

REQUIRED INFORMATION	DETAILS
<b>Categorisation under Listing Rule 10.11</b>	The Participating Directors fall within the category set out in Listing Rule 10.11.1 as they are a related parties of the Company by virtue of being Directors.  Any nominee(s) of the Participating Directors who receive Securities may constitute 'associates' for the purposes of Listing Rule 10.11.4.
<b>Number of Securities and class to be issued</b>	An aggregate of up to 888,889 Shares will be issued, comprising of: (a) 222,222 Shares to Daniel Lougher (being the subject of Resolution 5); (b) 222,222 Shares to David O'Neill (being the subject of Resolution 6); and (c) 444,445 Shares to John Prineas (being the subject of Resolution 7).
<b>Terms of Securities</b>	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
<b>Date(s) on or by which the Securities will be issued</b>	The Company expects to issue the Shares on 29 November 2024. In any event, the Company will not issue any Shares later than one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
<b>Price or other consideration the Company will receive for the Securities</b>	\$0.09 per Share to raise up to \$80,000.
<b>Purpose of the issue, including the intended use of any funds raised by the issue</b>	Refer to Section 4.1 for details of the proposed use of funds.
<b>Summary of material terms of agreement to issue</b>	The Shares will be issued pursuant to customary placement agreements between the Company and the Participating Directors.
<b>Voting exclusion statement</b>	A voting exclusion statement applies to this Resolution.

## 7. RESOLUTION 8 – APPROVAL TO ISSUE OPTIONS AS CONSIDERATION FOR CORPORATE ADVISORY SERVICES PROVIDED

### 7.1 Background

In accordance with the terms of the mandate (**CA Mandate**) between the Company, Shaw and Partners Limited (ACN 003 221 583) (**Shaw Partners**) and RM Corporate Finance (ABN 50 108 084 386) (**RM Corporate**) (collectively, **Corporate Advisers**), the Company agreed, subject to Shareholder approval, to issue each of the Corporate Advisers a retainer fee of 1,875,000 unlisted Options (exercisable at \$0.18 on or before 30 November 2028) every month (being an aggregate of 45,000,000 Options) commencing on 6 October 2024, as consideration for providing capital markets advice and support as required by the Company (**Corporate Advisory Services**). The CA Mandate will expire on the 6 October 2025.

If the Corporate Mandate is terminated before it expires, the Company would no longer be obligated to issue the Options to the relevant Corporate Advisers.

### 7.2 General

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 45,000,000 Options to the Company's Corporate Advisers, as set out in Section 7.1 above.

A summary of Listing Rule 7.1 is set out in Section 5.2 above.

The proposed issue falls within exception 17 of Listing Rule 7.2 and therefore requires the approval of Shareholders under Listing Rule 7.1.

### 7.3 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the issue can still proceed but it will reduce, to that extent, the Company's capacity to issue equity securities without Shareholder approval under Listing Rule 7.1 for 12 months following the issue.

### 7.4 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
<b>Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected</b>	The Options will be issued to the Corporate Advisers.
<b>Number of Securities and class to be issued</b>	An aggregate of 45,000,000 Options will be issued to the Corporate Advisers.
<b>Terms of Securities</b>	The Options will be issued on the terms and conditions set out in Schedule 1.
<b>Date(s) on or by which the Securities will be issued</b>	Shaw Partners and RM Corporate will each be issued 1,875,000 unlisted Options at the beginning of every month commencing on the 6 October 2024. The Company will not issue any Options later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
<b>Price or other consideration the Company will receive for the Securities</b>	The Options will be issued at a nil issue price, in consideration for the provision of Corporate Advisory Services.
<b>Purpose of the issue, including the intended use of any funds raised by the issue</b>	The purpose of the issue is to satisfy the Company's obligations under the CA Mandate.
<b>Summary of material terms of agreement to issue</b>	The Options are being issued under the CA Mandate, a summary of the material terms of which is set out in 7.1 above.
<b>Voting exclusion statement</b>	A voting exclusion statement applies to this Resolution.

## 8. RESOLUTION 9 – APPROVAL OF 7.1A MANDATE

### 8.1 General

This Resolution seeks Shareholder approval by way of special resolution for the Company to have the additional 10% placement capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

A summary of Listing Rule 7.1 is set out in Section 5.2 above.

Under Listing Rule 7.1A, an Eligible Entity may seek shareholder approval by way of a special resolution passed at its annual general meeting to increase this 15% limit by an extra 10% to 25% (**7.1A Mandate**). The Company is an Eligible Entity.

### 8.2 Technical information required by Listing Rule 14.1A

For this Resolution to be passed, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be cast in favour of the Resolution.

If this Resolution is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If this Resolution is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

### 8.3 Technical information required by Listing Rule 7.3A

REQUIRED INFORMATION	DETAILS																															
<b>Period for which the 7.1A Mandate is valid</b>	<p>The 7.1A Mandate will commence on the date of the Meeting and expire on the first to occur of the following:</p> <p>(a) the date that is 12 months after the date of this Meeting;</p> <p>(b) the time and date of the Company's next annual general meeting; and</p> <p>(c) the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking).</p>																															
<b>Minimum price</b>	<p>Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued for cash consideration at a minimum price of 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:</p> <p>(a) the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the Equity Securities; or</p> <p>(b) if the Equity Securities are not issued within 10 trading days of the date in paragraph (a) above, the date on which the Equity Securities are issued.</p>																															
<b>Use of funds</b>	<p>The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate for the acquisition of new resources, assets and investments (including expenses associated with such an acquisition), continued exploration expenditure on the Company's current and/or new assets/or projects (funds would then be used for project, feasibility studies and ongoing project administration), the development of the Company's current business and general working capital.</p>																															
<b>Risk of economic and voting dilution</b>	<p>Any issue of Equity Securities under the 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue.</p> <p>If this Resolution is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below.</p> <p>The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Equity Securities on issue or proposed to be issued as at 17 October 2024.</p> <p>The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 7.1A Mandate.</p> <table> <tr> <th colspan="2"></th><th colspan="4">Dilution</th></tr> <tr> <th colspan="2" rowspan="4">Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)</th><th rowspan="4">Shares issued – 10% voting dilution</th><th colspan="3">Issue Price</th></tr> <tr> <th>\$0.048</th><th>\$0.095</th><th>\$0.14</th></tr> <tr> <th>50% decrease</th><th>Issue Price</th><th>50% increase</th></tr> <tr> <th colspan="3">Funds Raised</th></tr> <tr> <td>Current</td><td>595,964,747 Shares</td><td>59,596,474 Shares</td><td>\$2,860,630</td><td>\$5,661,665</td><td>\$8,522,295</td></tr> </table>							Dilution				Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)		Shares issued – 10% voting dilution	Issue Price			\$0.048	\$0.095	\$0.14	50% decrease	Issue Price	50% increase	Funds Raised			Current	595,964,747 Shares	59,596,474 Shares	\$2,860,630	\$5,661,665	\$8,522,295
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Current	595,964,747 Shares	59,596,474 Shares	\$2,860,630	\$5,661,665	\$8,522,295																											

REQUIRED INFORMATION	DETAILS					
	<b>50% increase</b>	893,947,121 Shares	89,394,712 Shares	\$4,290,946	\$8,492,497	\$12,783,443
	<b>100% increase</b>	1,191,929,494 Shares	119,192,949 Shares	\$5,721,261	\$11,323,330	\$17,044,591
	<p>*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.</p> <p><b>The table above uses the following assumptions:</b></p> <ol style="list-style-type: none"> <li>There are currently 595,964,747 Shares on issue comprising of 594,075,858 existing Shares as at the date of this Notice and 888,889 Shares which will be issued if Resolutions 5 to 7 are passed at this Meeting.</li> <li>The issue price set out above is the closing market price of the Shares on the ASX on 10 October 2024 (being \$0.095).</li> <li>The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.</li> <li>The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1.</li> <li>The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.</li> <li>The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.</li> <li>This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed.</li> <li>The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.</li> <li>The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting.</li> </ol> <p>Shareholders should note that there is a risk that:</p> <ol style="list-style-type: none"> <li>the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and</li> <li>the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.</li> </ol>					
<b>Allocation policy under 7.1A Mandate</b>	<p>The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.</p> <p>The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors:</p> <ol style="list-style-type: none"> <li>the purpose of the issue;</li> <li>alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase plan, placement or other offer where existing Shareholders may participate;</li> <li>the effect of the issue of the Equity Securities on the control of the Company;</li> </ol>					



REQUIRED INFORMATION	DETAILS		
	(d) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company; (e) prevailing market conditions; and (f) advice from corporate, financial and broking advisers (if applicable).		
<b>Previous approval under Listing Rule 7.1A.2</b>	The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 21 November 2023 ( <b>Previous Approval</b> ).		
	During the 12-month period preceding the date of the Meeting, being on and from 26 November 2023, the Company issued 95,108,520 Shares pursuant to the Previous Approval ( <b>Previous Issue</b> ), which represent approximately 17.54% of the total diluted number of Equity Securities on issue in the Company on 26 November 2023, which was 542,210,687.		
	Further details of the issues of Equity Securities by the Company pursuant to Listing Rule 7.1A.2 during the 12 month period preceding the date of the Meeting are set out below.		
	The following information is provided in accordance with Listing Rule 7.3A.6(b) in respect of the Previous Issue:		
	<b>Date of Issue and Appendix 2A</b>	<b>Date of Issue:</b> 27 February 2024 <b>Date of Appendix 2A:</b> 27 February 2024	<b>Date of Issue:</b> 17 October 2024 <b>Date of Appendix 2A:</b> 17 October 2024
	<b>Number and Class of Equity Securities Issued</b>	43,628,439 Shares <sup>2</sup>	51,480,081 Shares <sup>2</sup>
	<b>Issue Price and discount to Market Price<sup>1</sup> (if any)</b>	\$0.147 per Share (at a premium of 22.50% to Market Price).	\$0.09 per Share (at a discount of 3% to Market Price).
	<b>Recipients</b>	PearTree Securities Inc.	Placement Participants
	<b>Total Cash Consideration and Use of Funds</b>	<b>Amount raised:</b> \$6,413,380 <b>Amount spent:</b> \$6,413,380 <b>Use of funds:</b> Applied towards the exploration and resource activities at the Storm Copper Project, including expansion of the known resources, resource definition at the Thunder, Lightning Ridge, The Gap and other high-grade copper prospects and exploration and target delineation within the Storm and regional areas, including the Blizzard, Tornado and Tempest prospects. <b>Amount remaining:</b> \$Nil	<b>Amount raised:</b> \$6,920,000 <b>Amount spent:</b> \$Nil <b>Use of funds:</b> Not applicable <b>Amount remaining:</b> \$6,920,000 <b>Proposed use of remaining funds:</b> To be applied towards working capital to boost the development and exploration activities at the Storm Copper Project, Canada, and to advance activities at the Storm Copper Project, Canada, including an upgrade of the Mineral Resource Estimate (MRE), PEA/PFS level studies, and the 2025 project

REQUIRED INFORMATION	DETAILS		
		<b>Proposed use of remaining funds:</b> Not applicable.	development and exploration program.
	<b>Notes:</b> <ol style="list-style-type: none"> <li>1. Market Price means the closing price of Shares on ASX (excluding special crossings, overnight sales and exchange traded option exercises). For the purposes of this table the discount is calculated on the Market Price on the last trading day on which a sale was recorded prior to the date of issue of the relevant Equity Securities.</li> <li>2. Fully paid ordinary shares in the capital of the Company, ASX Code: AW1 (terms are set out in the Constitution).</li> <li>3. This is a statement of current intentions as at the date of this Notice. As with any budget, intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way the funds are applied on this basis.</li> </ol>		
<b>Voting exclusion statement</b>	As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. Accordingly, a voting exclusion statement is not included in this Notice.		

## 9. RESOLUTION 10 – CONFIRMATION OF APPOINTMENT OF AUDITOR AT AGM

### 9.1 Background

On 11 April 2024, in accordance with section 327C of the Corporations Act 2001, the Company appointed BDO Audit Pty Ltd (**BDO Audit**) as auditor of the Company following ASIC's consent to the resignation of the previous auditor of the Company, BDO Audit (WA) Pty Ltd (**BDO WA**), in accordance with section 329(5) of the Corporations Act.

Following the above appointment, and in accordance with section 327C(2) of the Corporations Act, BDO Audit holds office as auditor of the Company until the Company's next annual general meeting, being the meeting the subject of this Notice.

In accordance with section 327B(1)(b), the Company now seeks Shareholder approval for the ongoing appointment of BDO Audit as the auditor of the Company and its controlled entities.

The appointment of BDO Audit, is a result of BDO WA restructuring its audit practice whereby audits will be conducted by BDO Audit, an authorised audit company, rather than BDO WA. As part of becoming a national entity, BDO WA is being replaced by BDO Audit for the provision of BDO's audit services in Western Australia. In effect, there will be no change to the auditor of the Company.

Section 328b(1) of the Corporations Act requires that written notice of nomination of a new auditor be received from a member of the Company. The Company has received such a nomination from BDO Audit Pty Ltd, in their capacity as a member of the Company. A copy of the nomination is set out in Schedule 2.

BDO Audit Pty Ltd has provided to the Company, and has not withdrawn, its written consent to act as auditor of the Company, in accordance with section 328A(1) of the Corporations Act.

If Resolution 10 is passed, the appointment of BDO Audit as the Company's auditor will take effect at the close of this Meeting.

### 9.2 Board Recommendation

The Board recommends that Shareholders vote in favour of this Resolution. The Chairman of the Meeting intends to vote undirected proxies in favour of this Resolution.

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## 10. RESOLUTION 11 – INSERTION OF PROPORTIONAL TAKEOVER PROVISIONS IN THE CONSTITUTION

### 10.1 General

A proportional takeover bid is a takeover bid where the offer made to each shareholder is only for a proportion of that shareholder's shares.

Pursuant to section 648G of the Corporations Act, an entity may include a provision in its constitution whereby a proportional takeover bid for shares may only proceed after the bid has been approved by a meeting of shareholders held in accordance with the terms set out in the Corporations Act.

In accordance with section 648G(1) of the Corporations Act, such clause will cease to apply at the end of three years from the incorporation of the Company, insertion of the clause or renewal of the clause (as appropriate) unless otherwise specified. When this clause ceases to apply, the constitution will be modified by omitting the clause.

A company may renew its proportional takeover approval provisions in the same manner in which a company can modify its constitution (i.e., by special resolution of shareholders).

The proportional takeover provisions contained in clause 37 of the Constitution are no longer operative as it has been more than three years since they were last approved by Shareholders.

This Resolution is a special resolution which will enable the Company to modify its Constitution by re-inserting proportional takeover provisions into the Constitution in the form of clause 37. It is noted that Shareholder approval will not result in a change to the wording of clause 37.

The Company is permitted to seek further Shareholder approval to renew this clause for further periods of up to three years on each occasion.

A copy of the Constitution is available for download from the Company's ASX announcements platform.

### 10.2 Technical information required by section 648G(5) of the Corporations Act

<b>Overview</b>	<p>A proportional takeover bid is a takeover bid where the offer made to each shareholder is only for a proportion of that shareholder's shares.</p> <p>Pursuant to section 648G of the Corporations Act, the Company has included in the Proposed Constitution a provision whereby a proportional takeover bid for Shares may only proceed after the bid has been approved by a meeting of Shareholders held in accordance with the terms set out in the Corporations Act.</p> <p>This clause of the Proposed Constitution will cease to have effect on the third anniversary of the date of the adoption of last renewal of the clause.</p>
<b>Effect of proposed proportional takeover provisions</b>	<p>Where offers have been made under a proportional off-market bid in respect of a class of securities in a company, the registration of a transfer giving effect to a contract resulting from the acceptance of an offer made under such a proportional off-market bid is prohibited unless and until a Resolution to approve the proportional off-market bid is passed.</p>
<b>Reasons for proportional takeover provisions</b>	<p>A proportional takeover bid may result in control of the Company changing without Shareholders having the opportunity to dispose of all their Shares. By making a partial bid, a bidder can obtain practical control of the Company by acquiring less than a majority interest. Shareholders are exposed to the risk of being left as a minority in the Company and the risk of the bidder being able to acquire control of the Company without payment of an adequate control premium. These amended provisions allow Shareholders to decide whether a proportional takeover bid is</p>

	acceptable in principle, and assist in ensuring that any partial bid is appropriately priced.
<b>Knowledge of any acquisition proposals</b>	As at the date of this Notice, no Director is aware of any proposal by any person to acquire, or to increase the extent of, a substantial interest in the Company.
<b>Potential advantages and disadvantages of proportional takeover provisions</b>	<p>The Directors consider that the proportional takeover provisions have no potential advantages or disadvantages for them and that they remain free to make a recommendation on whether an offer under a proportional takeover bid should be accepted.</p> <p>The potential advantages of the proportional takeover provisions for Shareholders include:</p> <ul style="list-style-type: none"> <li>(a) the right to decide by majority vote whether an offer under a proportional takeover bid should proceed;</li> <li>(b) assisting in preventing Shareholders from being locked in as a minority;</li> <li>(c) increasing the bargaining power of Shareholders which may assist in ensuring that any proportional takeover bid is adequately priced; and</li> <li>(d) each individual Shareholder may better assess the likely outcome of the proportional takeover bid by knowing the view of the majority of Shareholders which may assist in deciding whether to accept or reject an offer under the takeover bid.</li> </ul> <p>The potential disadvantages of the proportional takeover provisions for Shareholders include:</p> <ul style="list-style-type: none"> <li>(a) proportional takeover bids may be discouraged;</li> <li>(b) lost opportunity to sell a portion of their Shares at a premium; and</li> <li>(c) the likelihood of a proportional takeover bid succeeding may be reduced.</li> </ul>
<b>Recommendation of the Board</b>	The Directors do not believe the potential disadvantages outweigh the potential advantages of adopting the proportional takeover provisions and as a result consider that the proportional takeover provision in the Proposed Constitution is in the interest of Shareholders and unanimously recommend that Shareholders vote in favour of this Resolution.

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## GLOSSARY

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**\$** means Australian dollars.

**7.1A Mandate** has the meaning given in Section 8.1.

**ASIC** means the Australian Securities & Investments Commission.

**ASX** means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

**Board** means the current board of directors of the Company.

**Business Day** means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

**Chair** means the chair of the Meeting.

**Closely Related Party** of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

**Company** means American West Metals Limited (ACN 645 960 550).

**Constitution** means the Company's constitution.

**Corporate Advisers** has the meaning given in Section 7.1.

**Corporate Advisory Services** has the meaning given in Section 7.1.

**CA Mandate** has the meaning given in Section 7.1.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Director Participation** has the meaning given in Section 6.1.

**Directors** means the current directors of the Company.

**Eligible Entity** means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less.

**Equity Securities** includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

**Explanatory Statement** means the explanatory statement accompanying the Notice.

**Key Management Personnel** has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

**Listing Rules** means the Listing Rules of ASX.

**Material Person** means a related party of the Company, member of the Key Management Personnel, substantial holder of the Company, adviser of the Company or associate of any of these parties.

**Meeting** means the meeting convened by the Notice.

**Notice** means this notice of meeting including the Explanatory Statement and the Proxy Form.

**Option** means an option to acquire a Share.

**Participating Directors** has the meaning given in Section 6.1.

**Proxy Form** means the proxy form accompanying the Notice.

**Remuneration Report** means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2024.

**Resolutions** means the resolutions set out in the Notice, or any one of them, as the context requires.

**Section** means a section of the Explanatory Statement.

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means a registered holder of a Share.

**Spill Meeting** has the meaning given in Section 2.2.

**Spill Resolution** has the meaning given in Section 2.2.

**Variable A** means "A" as set out in the formula in Listing Rule 7.1A.2.

**WST** means Western Standard Time as observed in Perth, Western Australia.

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## SCHEDULE 1 – TERMS AND CONDITIONS OF OPTIONS

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(a) **Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (j), the amount payable upon exercise of each Option will be \$0.18 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on 30 November 2028 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within five Business Days after the Exercise Date, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(i) **Quotation of Shares issued on exercise**

Application will be made by the Company to ASX for quotation of the Shares issued upon exercise of the Options.

(j) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(k) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(l) **Change in exercise price**

(m) An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(n) **Subdivision 83A-C**

Subdivision 83A-C of the *Income Tax Assessment Act 1997* applies to the Options.

(o) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.



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## SCHEDULE 2 – NOMINATION OF AUDITOR LETTER

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1 October 2024

American West Metals Limited

ACN 645 960 550

Suite 2, Level 2, 28 Ord Street

West Perth, WA 6005

I, John Prineas, being a member of American West Metals Limited (**Company**), nominate BDO Audit Pty Ltd in accordance with section 328B(1) of the Corporations Act 2001 (Cth) (**Corporations Act**) to fill the office of auditor of the Company.

Please distribute copies of this notice of this nomination as required by section 328B(3) of the Corporations Act.

Signed and dated 1 October 2024:

John Prineas

Your proxy voting instruction must be received by **12.00pm (AWST) on Sunday, 24 November 2024**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

## SUBMIT YOUR PROXY

**Complete the form overleaf in accordance with the instructions set out below.**

### YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

### STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

### DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

### STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

### APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

### SIGNING INSTRUCTIONS

**Individual:** Where the holding is in one name, the Shareholder must sign.

**Joint holding:** Where the holding is in more than one name, all Shareholders should sign.

**Power of attorney:** If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

**Companies:** To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

**Email Address:** Please provide your email address in the space provided.

**By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.**

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automicgroup.com.au>.

### Lodging your Proxy Voting Form:

#### Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

**Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.**



#### BY MAIL:

Automic  
GPO Box 5193  
Sydney NSW 2001

#### IN PERSON:

Automic  
Level 5, 126 Phillip Street  
Sydney NSW 2000

#### BY EMAIL:

[meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au)

#### BY FACSIMILE:

+61 2 8583 3040

#### All enquiries to Automic:

#### WEBSITE:

<https://automicgroup.com.au>

#### PHONE:

1300 288 664 (Within Australia)  
+61 2 9698 5414 (Overseas)

