

## Phase 2 Mapping and Sampling Program Augustus Polymetallic Deposit, Arizona

### HIGHLIGHTS

- Over 60 rock chip samples taken during Phase 1, identifying copper-gold systems at surface
- Phase 2 will include channel sampling, trenching, and panel sampling across key areas of interest identified during Phase 1<sup>1,2</sup>
- Integration of new data into 3D models to refine drill targets
- Geophysical surveys planned to potentially identify anomalies at depth

Advance Metals Limited (ASX: AVM) ("Advance" or "the Company") is pleased to announce the Phase 2 Mapping and Sampling Program at the Augustus Copper-Gold Project in Arizona. The program follows the successful completion of Phase 1, which confirmed copper and gold mineralisation at surface. Further assay results from Phase 1 are pending and expected in the coming weeks.<sup>1,2</sup>

The Company will undertake field work, which will include additional channel sampling, trenching, and panel sampling across key areas of interest identified during Phase 1<sup>1</sup>.

- ASX Announcement 19<sup>th</sup> September 2024 "High Grade Gold Assays - Augustus Project, Arizona"
- ASX Announcement 30<sup>th</sup> August 2024 "High Grade Copper Assays - Augustus 2024"

**Chairman Craig Stranger** "The Phase 2 program allows the company to build upon the results received from the Phase 1 program and will help in finalizing a drill program to test mineralisation at depth.

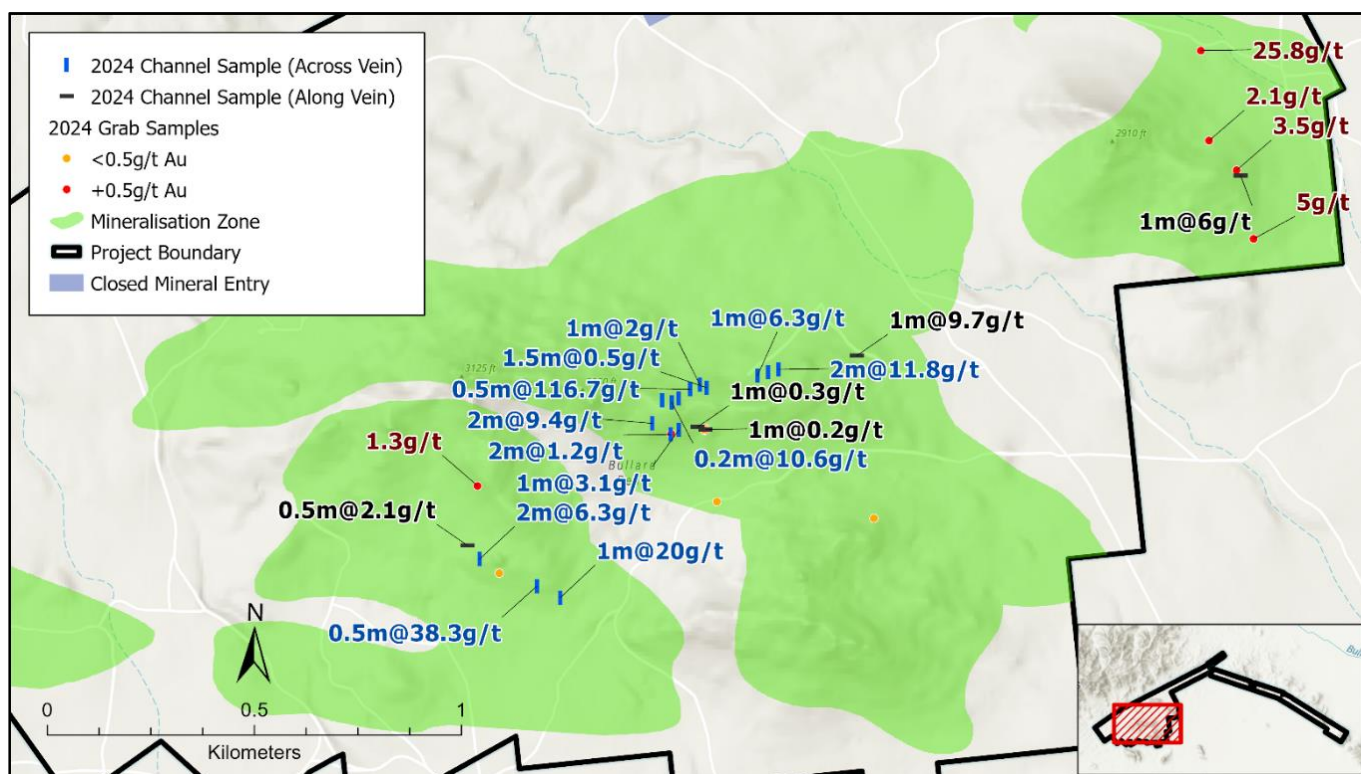


Figure 1 2024 Gold Results<sup>1</sup>

## Phase 1 Results Overview

The Phase 1 program confirmed copper and gold mineralisation within the identified mineralisation zones<sup>1,2</sup>. The program involved targeting known zones of copper-gold mineralisation by collecting geochemical samples from surface outcrops and historical workings.

Assay results revealed high-grade copper-gold mineralisation as seen in Table 1. This phase of exploration started the process to validate historical data and mapped new mineralised veins, adits, and structural features, confirming the historically known surface mineralisation.

**Table 1: Phase 1 Sampling Results**

Sample	Au g/t (ppm)	Cu ppm	Sample Type	Sample Details
1005331	116.7	90000	Across the Vein	0.5m Vertical Channel Sample
1005321	38.3	71000	Across the Vein	0.5m Vertical Channel Sample
1005345	25.8	21100	Grab	Chip Sample
1005320	20.0	128400	Across the Vein	1m Vertical Channel Sample
1005332	12.4	84700	Across the Vein	0.3m Vertical Channel Sample
1005326	11.8	42300	Across the Vein	2m Lateral Channel Sample
1005333	10.6	55500	Across the Vein	0.2m Vertical Channel Sample
1005334	9.8	60100	Across the Vein	0.5m Vertical Channel Sample
1005327	9.7	59600	Along the Vein	1m Horizontal Channel Sample
1005335	9.4	22900	Across the Vein	2m Vertical Channel Sample
1005317	6.5	208300	Grab	Chip Sample
1005324	6.3	48200	Across the Vein	1m Vertical Channel Sample
1005322	6.3	28600	Across the Vein	2m Vertical Channel Sample
1005343	6.0	43600	Along the Vein	1m Horizontal Channel Sample
1005344	5.0	41300	Grab	Chip Sample
1005342	3.5	42000	Grab	Chip Sample
1005316	3.1	74500	Across the Vein	1m Vertical Channel Sample
1005336	2.1	37900	Along the Vein	0.5m Horizontal Channel Sample
1005341	2.1	7130	Grab	Chip Sample
1005330	2.0	48000	Across the Vein	1m Vertical Channel Sample
1005323	1.3	113800	Grab	Chip Sample
1005318	1.2	37700	Across the Vein	2m Vertical Channel Sample
1005325	1.2	37300	Across the Vein	2m Vertical Channel Sample
1005311	0.9	27200	Grab	Chip Sample
1005328	0.5	17400	Across the Vein	1.5m Vertical Channel Sample
1005338	0.4	56100	Grab	Chip Sample
1005337	0.3	20600	Grab	Chip Sample
1005315	0.3	78700	Along the Vein	1m Lateral Channel Sample
1005340	0.2	26900	Grab	Chip Sample
1005313	0.2	25100	Along the Vein	1m Vertical Channel Sample
1005312	0.1	13000	Grab	Chip Sample
1005310	0.0	37000	Grab	Chip Sample
1005314	0.0	1080	Grab	Chip Sample

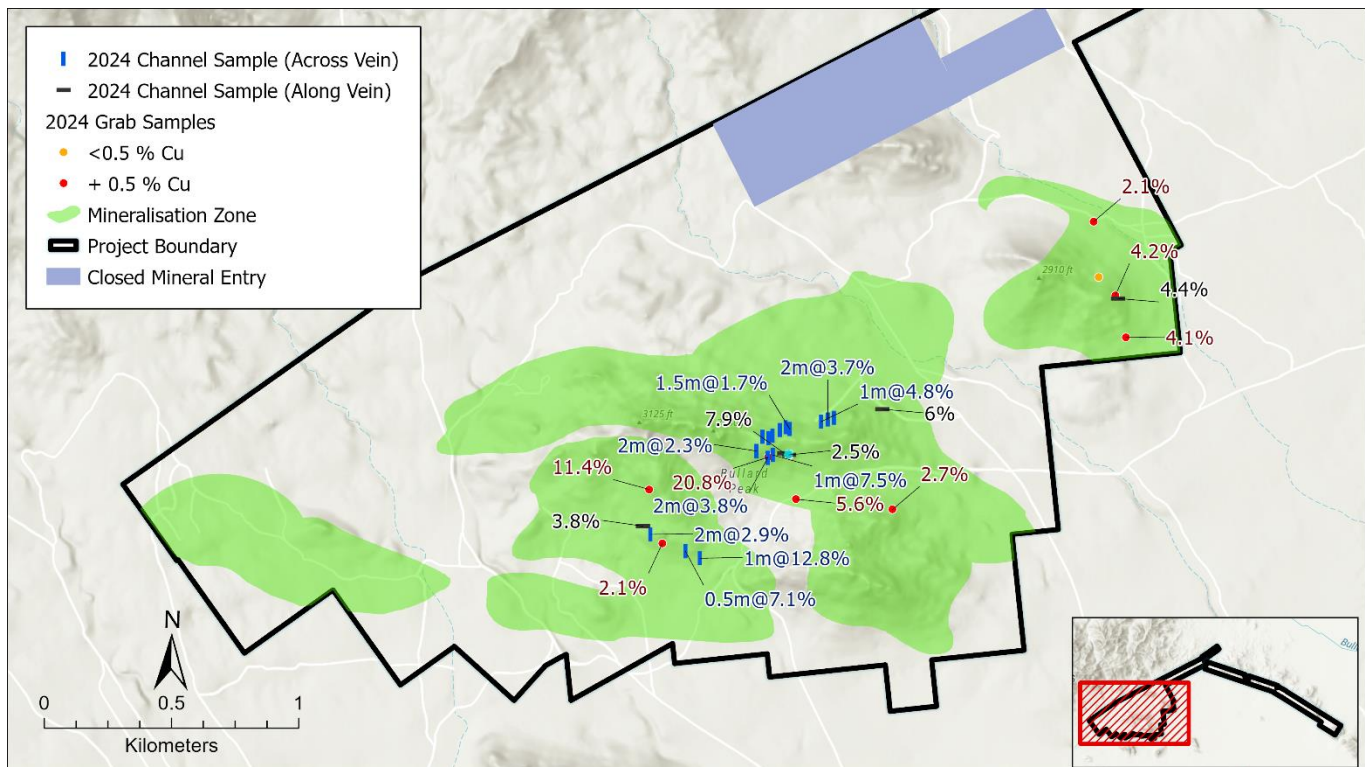
In addition to the sampling efforts, geological mapping was conducted to provide updated interpretations of the surface geology, contributing to the development of a new exploration model for the project. The data gathered from Phase 1 will be incorporated into ongoing geochemical databases and used to guide future exploration and drilling campaigns, particularly as the project moves toward deeper mineralised zones.

Overall, Phase 1 results were highly encouraging, setting the stage for further exploration in the upcoming Phase 2 program, which will focus on expanding known mineralised areas and refining drill targets for future work.

Further results from the Phase 1 sampling program at the Augustus Project are already underway at the laboratory, with over 30 additional samples being processed. These samples, focusing on both gold and copper mineralisation, are expected to deliver results in the coming weeks.

## Phase 2 Program Overview

The Company is preparing to return to the field in the coming weeks to carry out a more extensive exploration program, which will include additional channel sampling, trenching, and panel sampling across key areas of interest identified during Phase 1. These activities are designed to expand the current understanding of the project's mineralisation by targeting both known zones and newly identified areas.



**Figure 2 2024 Copper Samples<sup>1</sup>**

By gathering more geological data, the Company aims to refine and prioritise targets in preparation for its upcoming drilling campaign (subject to receipt of all required approvals). The drilling will focus on testing the depth and continuity of mineralised zones, particularly in areas where potentially high-grade copper and gold mineralisation<sup>1,2</sup> was confirmed during the initial phase of sampling.

The additional fieldwork will also help the Company potentially define new mineralisation zones of interest, ensuring that the upcoming drill program is optimally designed. The data collected from these activities will be instrumental in guiding the next phase of drilling, which is set to play a critical role in advancing the project towards development.

## About Advance Metals Limited

Advance Metals Limited (ASX: AVM) is a battery and base metals focused exploration company with a world-class portfolio of copper and gold growth projects. 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 projects with significant geological potential. More information can be seen on the AVM website, [www.advancemetals.com.au](http://www.advancemetals.com.au).

**This market announcement has been authorised for release to the market by the Board of Advance Metals Limited.**

**For shareholder queries, please contact:**

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## Previously Released Information

These ASX announcements refer to information extracted from reports available for viewing on AVM's website [www.advancemetals.com.au](http://www.advancemetals.com.au) and announced on:

- **19.09.2024 – Significant High Grade Gold Assays**
- **29.08.2024 “Rock Chip Sample Assays up to 20.8% Cu”**
- **15.07.2024 “Phase 1 Mapping and Sampling Program Complete - Augustus”**
- **03.04.2024 “JORC Update - Augustus Project”**
- **29.02.2024 “PDAC Presentation”**
- **02.08.2023 “Exploration Results - Augustus Polymetallic Project”**
- **04.10.2023 “Outstanding Rock Chip Assay Results - Augustus Project”**
- **05.10.2023 “AVM Adds Prolific Bullard Property”**
- **01.11.2023 “Historical Drilling Identifies Copper from surface to depth”**
- **08.11.2023 “Historical Exploration Data and Technical Review Augustus”**
- **17.12.2023 “Engineering Review and Mine Site Inspections – Augustus”**

AVM confirms it is not aware of any new information or data that materially affects the information included in the original market announcements, and, in the case of exploration targets, that all material assumptions and technical parameters underpinning the exploration targets in the relevant market announcements continue to apply and have not materially changed. AVM confirms that the form and context in which the Competent Person's findings presented have not been materially modified from the original market announcements.

## 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.