

## Successful \$1.8M Capital Raising

### KEY POINTS

- **Binding commitments received from new and existing professional and sophisticated investors to raise \$1.8M with significant interest received from current shareholders and new investors on the back of AVM's previously announced proposed board changes**
- **Funds raised will enable Advance to conduct exploration at Augustus and Garnet Skarn as well as actively seek out and review new projects in the clean energy space which can assist to drive shareholder value**
- **Importantly, all existing AVM shareholders will have the opportunity to participate in the Capital Raising on the exact same terms as the Placement via a Fully Underwritten Non-Renounceable Entitlement Offer**

Advance Metals Limited ('Advance' or 'AVM' or 'the Company') is pleased to announcement that it has received firm commitments from professional and sophisticated investors to raise \$1.8M via a Two Tranche Placement (\$1.2M) and Fully Underwritten Non-Renounceable Entitlement Offer (\$0.6M) with new shares under both offers issued at \$0.026 per new share. Each one (1) new share issued comes with one (1) free attaching option of terms; \$0.05 exercise, 5 years, Unlisted. AVM will seek the quote the options subject to meeting the minimum quotation requirements.

Advance will shortly release a prospectus for a Fully Underwritten Non-Renounceable Entitlement Offer.

### Summary

All new shares issued via the Placement and Non-Renounceable Entitlement Offer will rank pari passu with existing shares on issue in Advance. Advance will issue 5,512,743 new shares via its Capacity under ASX Listing Rule 7.1 with the remaining Placement shares (40,641,103) to be issued subject to shareholder approval at the upcoming AGM. Advance will issue 23,076,923 shares via a forthcoming Non-Renounceable Entitlement Offer. Each share subscribed for comes with a one for one free attaching option.

PAC Partners acted the as the Lead Manager to the Placement and Lead Manager and Underwriter to the Non-Renounceable Entitlement Offer and will receive a 6% fee on total capital raised and one broker option for each ten shares issued.

Allotment of Tranche 1 of the Placement is expected to occur on Friday April 12.

The funds raised will be used to conduct exploration at the Augustus and Garnet Skarn Projects, working capital and to review new projects which can add value for shareholders.

**Geoff Hill Non-Executive Chairman said** "I am excited about having PAC Partners as a strategic adviser to the company as we continue the development of the Augustus Project and Garnet Skarn Project. The funds raised will help us upgrade our recently released JORC exploration targets at Augustus and continue our development of the Garnet Skarn Project. Adding Josh and Craig to the team will give the company better access to capital markets and a stronger focus on AVM delivering financial returns for each and every shareholder."

### Indicative Timetable

DVP Settlement Tranche 1 Placement	Thursday, 11 April
Tranche 1 Allotment	Friday, 12 April
Non-Renounceable Entitlement Offer Opens	Late April
AGM	Late May
Non-Renounceable Entitlement Closes	Post AGM
DVP Settlement Tranche 2 Placement	Post AGM
Tranche 2 Allotment	Tranche 2 Placement and NREO to settle contemporaneously
Non-Renounceable Entitlement Results	Post AGM
Non-Renounceable Entitlement Allotment	Tranche 2 Placement and NREO to settle contemporaneously

Note: The above timetable is indicative only and is subject to change without prior notice.

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

### About Advance Metals Limited

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

### ***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:

- 05.04.2024. "Director Appointment/Resignation"
- 04.04.2024. "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 were 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.