



ADVANCEMETALS

US FOCUSED. US BASED.
ASX Listed Strategic Metals Explorer

*RIU Resurgence
Conference Presentation
24 November 2022
Keith Middleton - Director*

*Garnet Creek Seven Devils Mining
District, Adams County, Idaho*

DISCLAIMER

This presentation has been prepared by Advance Metals Limited. ("AVM" or the "Company"). This presentation may not be reproduced, redistributed or passed on, directly or indirectly, to any other person, or published, in whole or in part, for any purpose without prior written approval of the Company. The material contained in this presentation is for information purposes only. This presentation is not an offer or invitation for subscription or purchase of, or a recommendation in relation to, securities in the Company and neither this presentation nor anything contained in it shall form the basis of any contract or commitment.

Any offering of any of the Company's securities to Australian persons will be subject to Australian securities laws. The distribution of this document in jurisdictions outside of Australia may be restricted by law, and persons into whose possession this document comes should inform themselves about, and observe, all such restrictions. In Australia this document is only being provided to persons who are sophisticated investors, in accordance with section 708(8) of the Corporations Act 2001 ("Corporations Act") and professional investors, in accordance with section 708(11) of the Corporations Act, or to such other persons whom it would otherwise be lawful to distribute it.

This presentation is not financial product or investment advice. It does not take into account the investment objectives, financial situation and particular needs of any investor. Before making an investment in the Company, an investor or prospective investor should consider whether such an investment is appropriate to their particular investment needs, objectives and financial circumstances, seek legal and taxation advice as appropriate and consult a financial adviser if necessary.

This presentation may contain forward-looking statements that are subject to risk factors associated with exploring for, developing, mining, processing and sale of metalliferous commodities or coal. Forward-looking statements include those containing such words as "anticipate", "estimates", "forecasts", "should", "could", "may", "intends", "will", "expects", "plans" or similar expressions. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company. It is believed that the expectations reflected in these statements are reasonable, but they may be affected by a range of variables and changes in underlying assumptions which could cause actual results or trends to differ materially. The Company does not make any representation or warranty as to the accuracy of such statements or assumptions.

This presentation has been prepared by the Company based on information available to it as at the release date and has not been independently verified. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this presentation. To the maximum extent permitted by law, none of the Company or its subsidiaries or affiliates or the directors, employees, agents, representatives or advisers of any such party, nor any other person accepts any liability for any loss arising from the use of this presentation or its contents or otherwise arising in connection with it, including without limitation, any liability arising from fault or negligence on the part of the Company or its subsidiaries or affiliates or the directors, employees, agents, representatives or advisers of any such party.

Competent Person Statement

The information in this document that relates to JORC 2012 Resources based on information compiled by Mr. Scott Close, M.Sc, Geology, who is a Member of a Recognised Overseas Professional Organisation (ROPO) included in a list promulgated by the Australian Securities Exchange (ASX) from time to time, being the Professional Society of British Columbia Engineers and Geoscientists (Cert. No. 158157).

Mr Close is the Principal Consultant/President of Ethos Geological, Inc. and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration by them and to the activity which they are undertaking to qualify as a 'Competent Person' as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code 2012). Mr Close consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

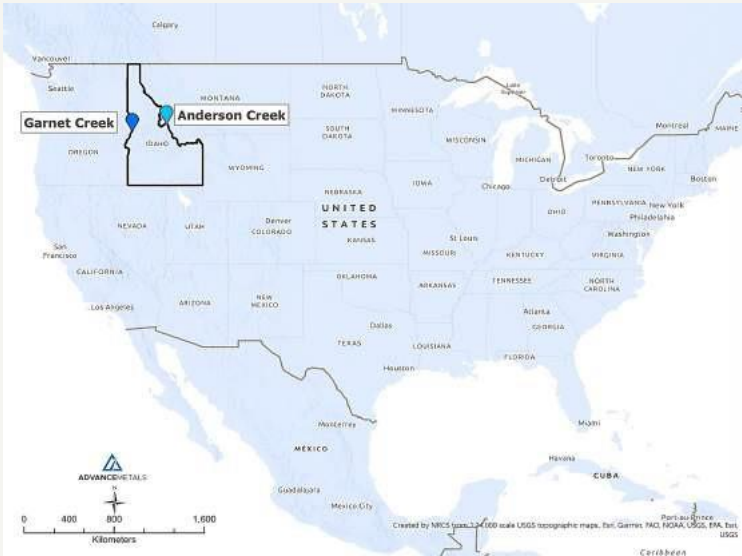
CORPORATE OVERVIEW

- ASX listed Minerals Exploration Company focused on US Metals
- Experienced board & management in building exploration companies
- US based management and technical exploration team
- Building a pipeline of metals projects utilizing modern technologies
- Developing strategic metal assets for the US electrification strategy
- Tight Capital Structure with professional mining investors on the register
- Delivering projects utilizing complementary skills

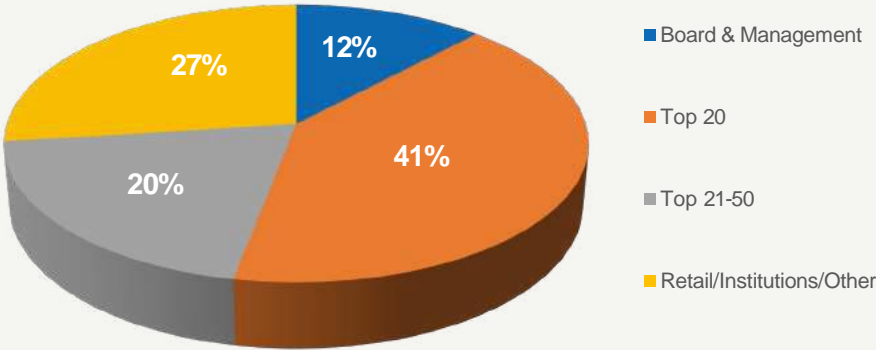
Capital Structure

ASX Code:	AVM
Shares on issue	482,044,069
52-week range	\$0.008 - \$0.024
Average Volume	393,166
Market Capitalization	\$5.78M
Commodity Exposure	Copper, Gold, Tungsten, Molybdenum

AVM PROJECT LOCATIONS



SHAREHOLDER BREAKDOWN



BOARD & MANAGEMENT



GEOFFREY HILL
Chairman

Geoff has been an Investment Banker for over 40 years with expertise in growing junior mining companies. Non-Executive Director of American Rare Earths a company he helped build from a \$5M market cap to over \$140M in 24 months. Spun out Cobalt Blue a \$220M market cap Cobalt company listed on the ASX. Ex Chairman Mount Gibson Iron. Ex Director Hill Holding, Centrex Limited, Brickworks Investments.



MELISSA SANDERSON
Non-Executive Director

Melissa has worked across the globe for Freeport-McMoran, a global leader in copper production. She is currently a nonexecutive director for American Rare Earths and sits on a number of mining committees in the USA. Mel is adept at cross-cultural communication and brings leadership experience in inclusivity and diversity issues. Mel also worked in the US state department as a senior diplomat.



KEITH MIDDLETON
Executive Director

Keith is an experienced company director and corporate advisor of ASX listed companies specializing in the Australian and International resources sector. He has extensive experience in financial analysis, risk management, major capital works expenditure, corporate governance and ESG regulations. He is the former Managing Director of American Rare Earths where he had direct accountability for mining operations and exploration activities coupled with strategy formulation, project evaluation and investor relations.



DOMINIC HILL
Chief Operating Officer

Dominic has extensive experience in the investment and the mining sectors. He has been with the business since its founding's and established the North American Operations. Dominic has been responsible for the development of the company's business base and exploration programs. His responsibilities include business development, strategic due diligence, industry research and analysis.



DWIGHT KINNES
Chief Technical Officer

Dwight is a Certified Professional Geologist, with more than 35 years in the mining industry. He specializes in geological modeling of complex deposits in British Columbia, Venezuela, and Indonesia. Prior to joining AVM, he was President of Highland GeoComputing, LLC for 17 years providing geological field services, geological modeling services, GIS services, and database management services to the mining industry.



MICHAEL BARRETT
Exploration Geologist

Michael is an exploration geologist with extensive experience in federal regulation and policy of national mineral reserves. Michael is a federal environmental policy expert. Michael was a federal regulatory geologist with the Bureau of Land Management (BLM) in New Mexico, USA. While with the BLM, Michael regulated over 300 mining operations. Michael has obtained a Bachelor of Science in Geology and a Master of Science in Geology.

RESOURCES IN THE US



FAVORABLE JURISDICTION

Western USA is a favorable mining jurisdiction with world class projects.



PERMITTING PATH

USA has a tested exploration and permitting regime with a clear path to mining.



LOCAL EXPERTISE

USA has numerous world class mining service providers and local expertise in metal mining.



GOVERNMENT SUPPORT

The US government is supportive of local minerals exploration and development to meet electrification objectives.

MINING FOR SECURITY AND PROSPERITY

THE ENERGY TRANSITION IS SPARKING AMERICA'S NEXT MINING BOOM

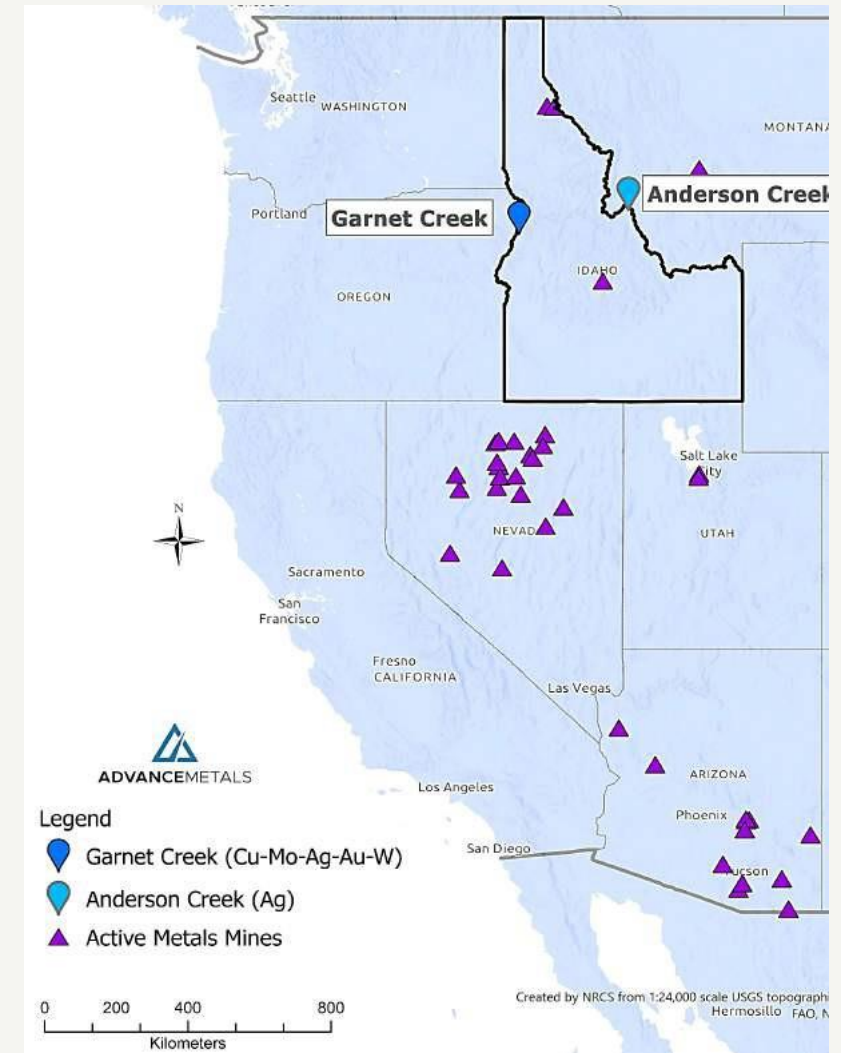
- Made-in-America supply chain for Critical Minerals
- Expanding domestic mining, production, and processing of strategic minerals
- Reduced timeline for new mines
- Vital for ESG (Environment, Social, and Governance), Defense, and Economic Objectives

METAL MINE PRODUCTION IN 2021 WAS ESTIMATED AT USD \$33.8B

- Total value of metal mine production in 2021 were copper (35%), gold (31%), iron ore (13%), and zinc (7%)

MINING PRODUCTION FACTS

- 5th Largest Copper Producer
- 4th Largest Gold Producer
- 9th Largest Silver Producer



US Metals Mines

COPPER : THE KEY TO ELECTRIFICATION

COPPER SUPPLY & DEMAND

- S&P Global forecasts copper demand doubling to 50Mt by 2035.
 - By 2050, demand to reach 53Mt.
- The Pipeline of future Copper projects is thin
 - The industry will be unable to meet anticipated demand
- South American mines copper grades are gradually falling

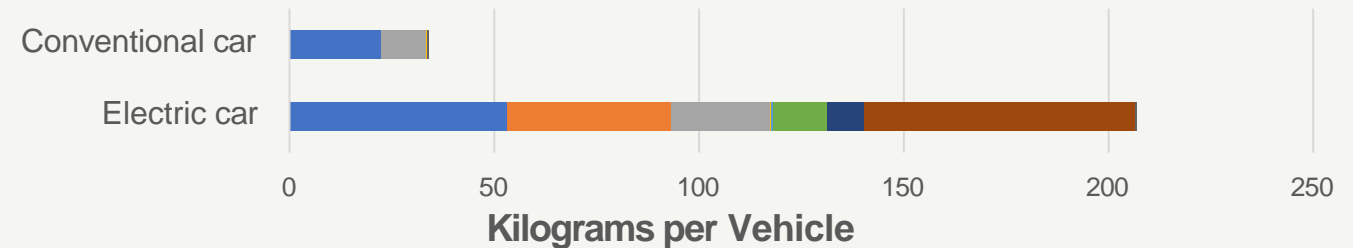
ELECTRIC VEHICLE MARKET GROWTH

- Average EV uses 53 Kilograms of copper
- US EVs on roads projected to reach 26.4 million in 2030
 - EV sales to reach 5.6M per year by 2030
- Nearly 12.9 million charge ports needed 26.4M EV's
 - 1.1 kg copper required for each kW-hour of lithium battery.
 - 8 kg copper required for a 200-kW charger.

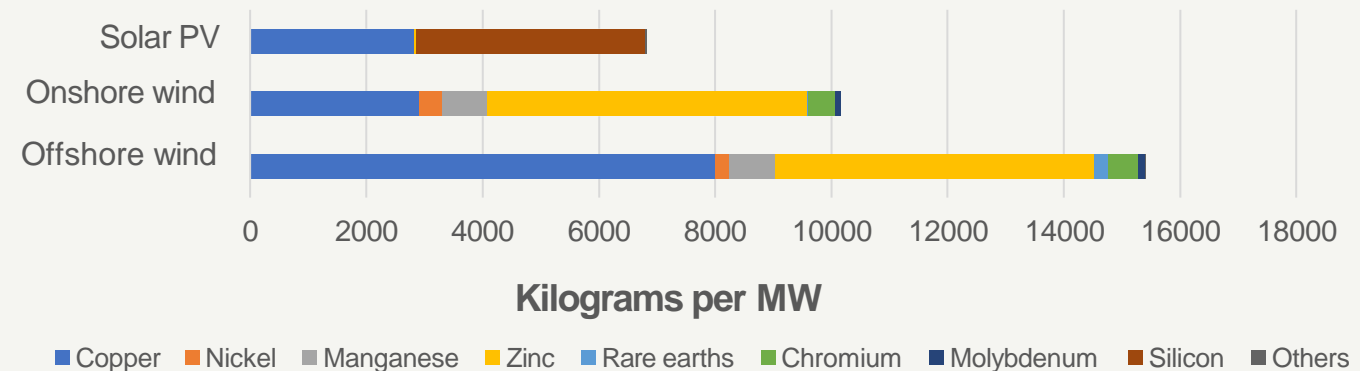
CLEAN ENERGY GROWTH DRIVEN BY ESG INITIATIVE

- Fastest growing segment of minerals demand
- Since 2010 the average amount of minerals needed for a new unit of power generation capacity has increased by 50% as the share of renewables in new investment has risen
- High voltage transmission capacity needs expand 60% by 2030
 - Connect wind and solar.
- Transmission total capital investment will need to reach \$360B by 2030 & \$2.4T by 2050

MINERALS USED IN CARS



MINERALS USED IN CLEAN TECHNOLOGY



Sources:
Grand View Research - <https://www.grandviewresearch.com/industry-analysis/copper-electric-vehicle-charging-infrastructure-market-report>
Edison Electric Institute - <https://www.eei.org/news/ai/eei-projects-26-million-electric-vehicles-will-be-on-us-roads-in-2030>
INTERNATIONAL ENERGY AGENCY - <https://www.iea.org/energy-systems/energy-efficiency/energy-efficiency-in-buildings/energy-efficiency-in-buildings>
Edison Electric Institute - https://www.eei.org/media/Project/EEI/Documents/Issues-and-Policy/Transmission/Enabling_Clean_Energy.pdf
OPEC - <https://www.opec.org/2022/07/14/copper-is-key-to-electric-vehicles-wind-and-solar-power-were-short-supply.html#~:text=Copper%20is%20the%20metal%20that%20is%20critical%20to%20the%20transition%20to%20clean%20energy,https://www.spglobal.com/marketintelligence/en/news-insights/latest-news-headlines/mining-sector-s-failure-to-secure-new-copper-jepardizes-entire-energy-transition-71796330#:~:text=In%20the%20most%20optimistic%20scenario,major%20deficits%20beginning%20in%20the%20decade,Mining.com,https://www.mining.com/web/chiles-copper-production-falls-in-september-industrial-output-also-down/>
SP Global - <https://www.spglobal.com/marketintelligence/en/news-insights/latest-news-headlines/mining-sector-s-failure-to-secure-new-copper-jepardizes-entire-energy-transition-71796330#:~:text=In%20the%20most%20optimistic%20scenario,major%20deficits%20beginning%20in%20the%20decade,Mining.com,https://www.mining.com/web/chiles-copper-production-falls-in-september-industrial-output-also-down/>
Mining.com - <https://www.mining.com/web/chiles-copper-production-falls-in-september-industrial-output-also-down/>

INVESTMENT APPROACH

TARGETING AREAS WITH PROVEN PRODUCTION

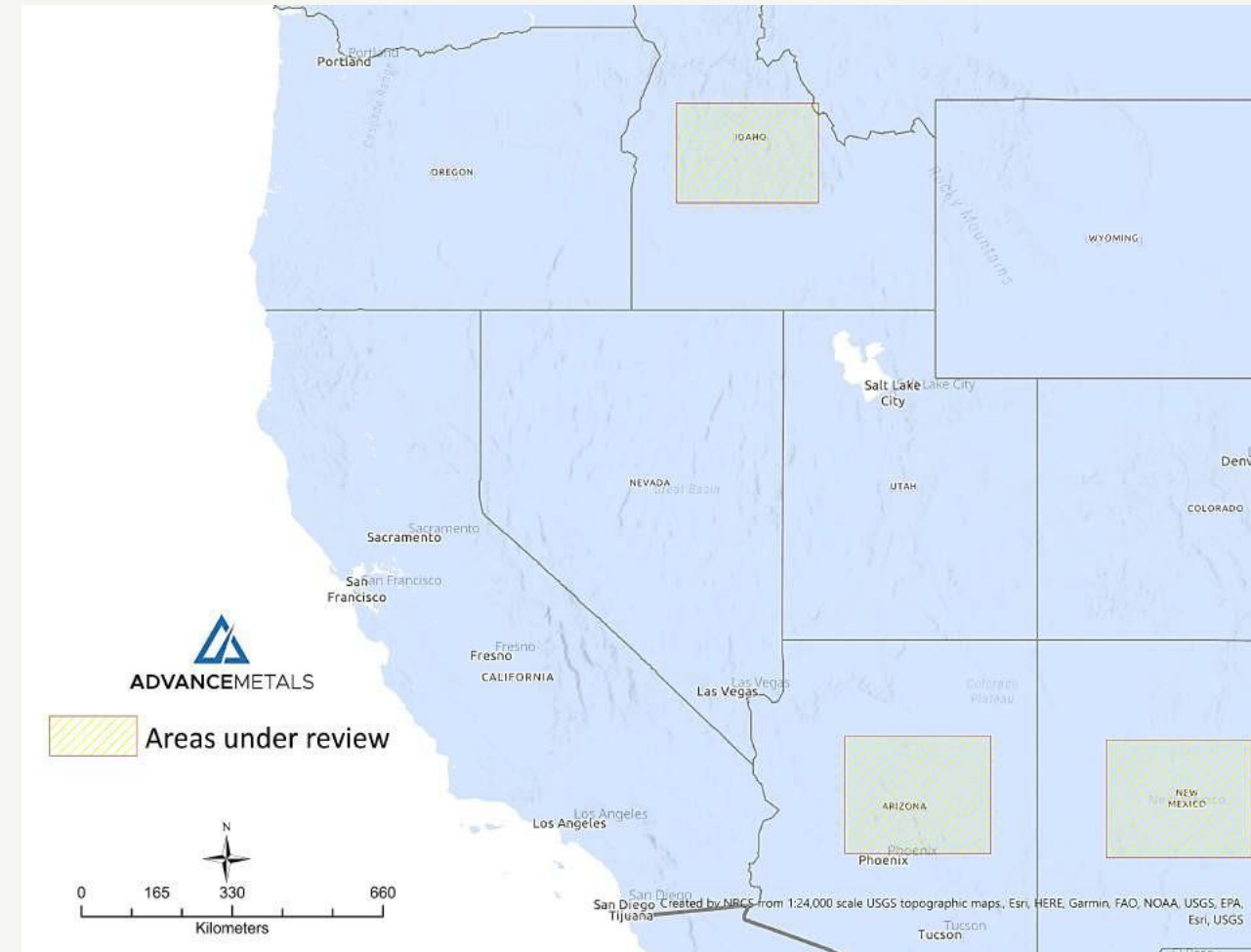
- 7 Counties
- 30 mining districts
- 70 historic mining properties
- 2 Assets acquired
- 4 prospects identified to pursue
- Advancing projects with technical and management presence in the US

SPECIFIC LOCATION CRITERIA

- Historic Mining Districts
- Open for exploration and mining
- Outside of environmentally sensitive zones
- Metals: Copper, Gold, Silver, Lead, Zinc, Tungsten, Manganese
- Strategic Metals

ASSET CRITERIA

- Accessibility
- Mining Data availability
- Environmental and stakeholder's support
- Land ownership and status



USA Areas under review
Idaho Assets Acquired

IDAHO IS MINERALS RICH

IDAHO IS KNOWN AS THE GEM STATE

- Tier one mining jurisdiction
- Transparent permitting process
- Supportive state and local governments

MINED COMMODITIES

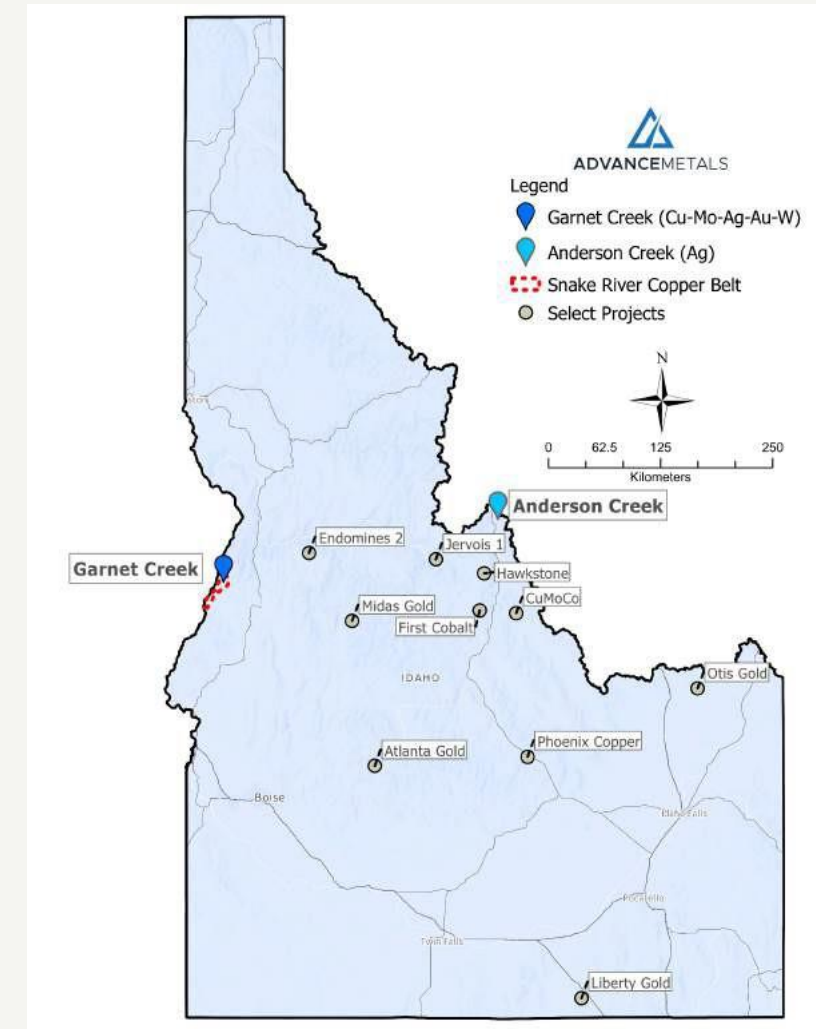
- Copper, Gold, Silver, Cobalt, and Strategic metals
- Exploration and development projects
 - Hecla Mining is the largest U.S silver miner
 - Produces more than 40% of all silver in the U.S
 - Jervois Cobalt - First Cobalt mine approved in decades
 - Phoenix Copper - 87k t Copper, 238k oz Gold, 7m oz Silver
 - American CuMo Mining Corporation - 286 lbs Molybdenum Oxide, 451M lbs Cobalt
 - Midas Gold - 4.8M oz Gold

TIER 1 INFRASTRUCTURE

- Existing power grid and road network
- Secure water sources

ESTABLISHED WORK FORCE AND SUPPLIERS

- World class mining suppliers in State
- Drilling and Contractor availability



IDAHO SELECTED PROJECTS

THE SEVEN DEVILS REGION : IDAHO

- The Seven Devils region is host to our flagship Garnet Creek Project
- District mining and development reached a production high in 1925
- Production stopped like most North American areas during WW2
- Private companies such as the Anaconda Mining Company renewed interests
 - 1963 drilled 49 drill holes in the Garnet Creek area.
 - 1973 Anaconda dropped interests in the region after funding it for decades
- Copper was the main commodity produced at the Garnet Creek area



Peacock Mine



South Peacock Shaft



Blue Jacket Mine

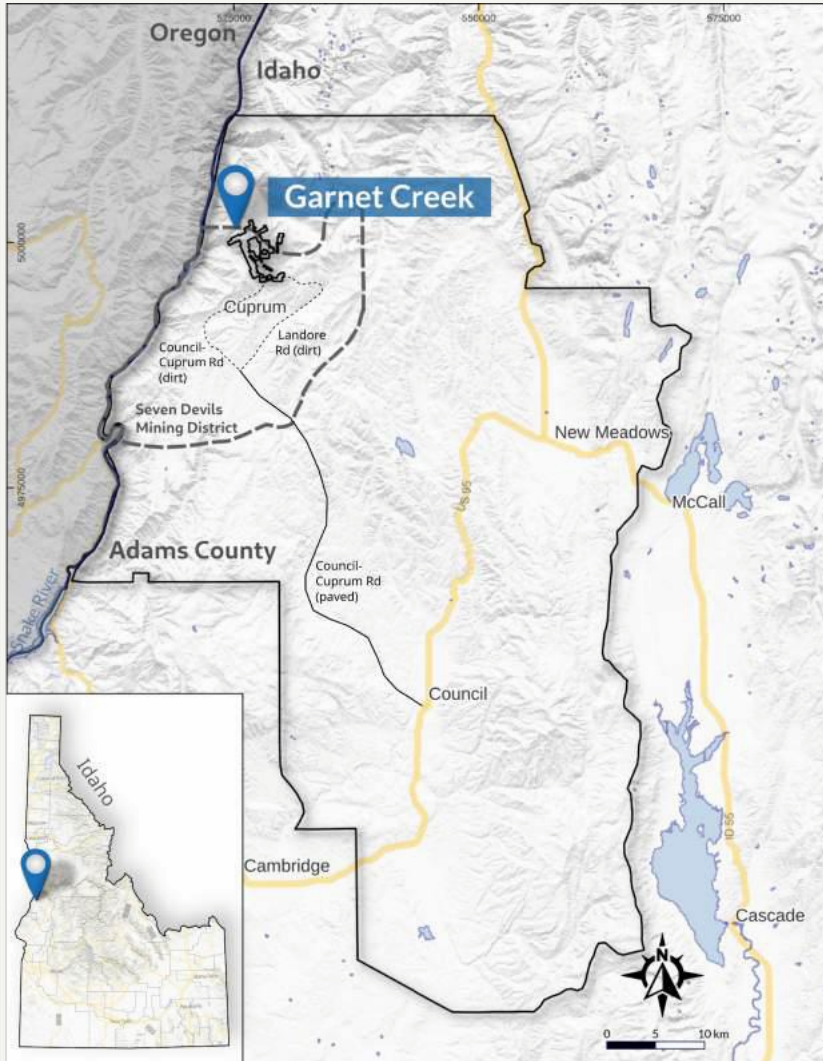


Blue Jacket Mine

Years	Area	Tons	Cu %
1883-1903	Windy Ridge Garnet Creek Area: Peacock	29,802	6.68
1904-1914	Windy Ridge Garnet Creek Area: Peacock, Blue Jacket, Arkansas	19,023	3.10
1915-1925	Garnet Creek Area: Peacock, Blue Jacket, Arkansas, Lockwood	198,414	1.23
1926-1936	Garnet Creek Area: Blue Jacket, Peacock	23,724	0.73
1937-1947	Garnet Creek Area: Peacock	5,539	1.32
1948-1958	Garnet Creek Area: Alaska, Peacock	531	2.46
1959-1969	Copper Cliff	2,676	3.63
1970-1980	Copper Cliff	46,625	1.84
Total: Normalized Averages		326,334	1.91

Historic Production Seven Devils District

GARNET CREEK COPPER PROJECT



GARNET CREEK LOCATION AND ROAD MAP

- Highly prospective copper project north of Cuprum in Western Idaho
- 147 Federal Lode Mining Claims
- Surface and Minerals Control over 2,525 acres
- JORC Exploration Target
 - 2.76Mt – 6.44Mt @ 0.5%-1.5% Cu, 0.15-0.5 g/t Au, 0.31-0.52 Oz/t Ag*
- Managed by the Bureau of Land Management (BLM) and the US Forest Service (USFS)
- Power in place
 - The Hells Canyon Dam near Garnet Creek is a 391 MW hydroelectric power plant
- Railroad access is located approximately 150 km south of Garnet Creek
- Existing Highway and Roads in place

*Garnet Creek Copper Project, Adams County, Idaho, JORC 2022 Technical Report, November 15, 2022



Dirt two lane road leading to Project



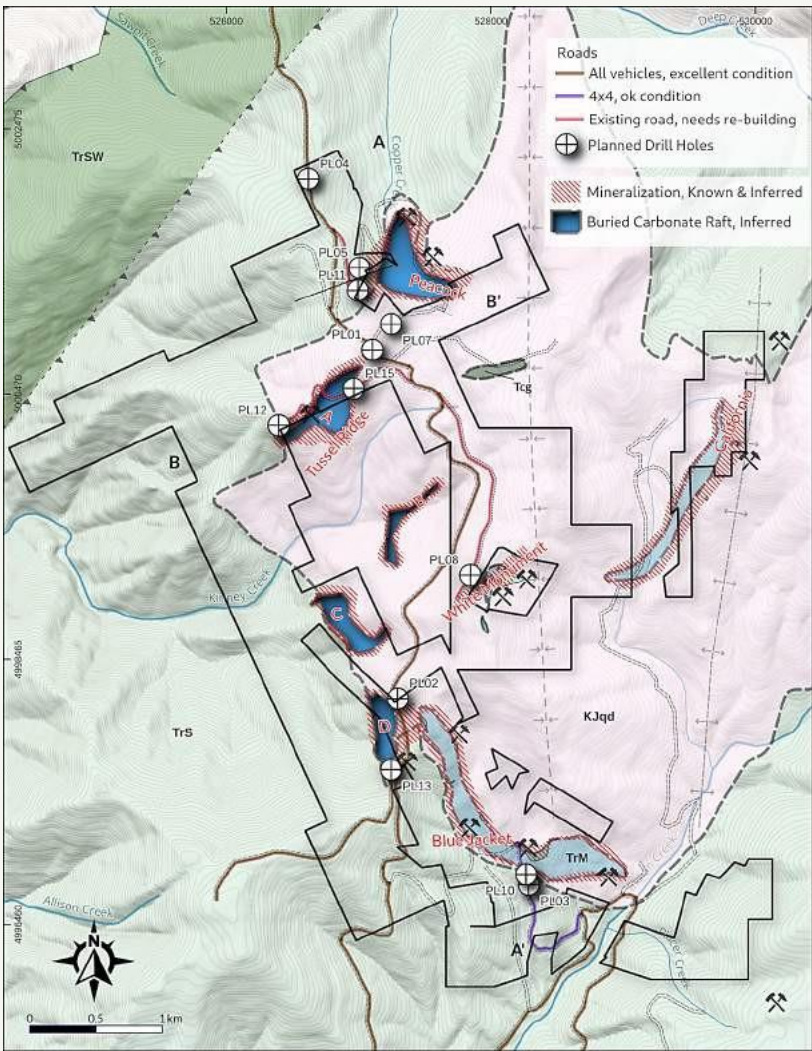
HELLS CANYON DAM

JORC EXPLORATION TARGETS

Exploration Targets	Ranges: 2.76Mt – 6.44Mt @ 0.5%-1.5% Cu, 0.15-0.5 g/t Au, 0.31-0.52 Oz/t Ag*
Target Depth Cutoff	Potential mineralization deeper 12 Drill holes planned at target locations
Drill holes planned at target locations	Average planned drilling depth 150m – 200m Test for VMS deposit at depth
Permitting process underway	Site visits with regulator completed
Drafting final exploration permit	Submit December 2022

Exploration Target	Length (m)	Depth (m)	Tonnes (Mt)		Cu %		Ag oz/t		Au g/t	
			Low	High	Low	High	Low	High	Low	High
A	1500	100	1.03	2.07	0.5	1.7	0.31	0.52	0.15	0.5
B	1000	100	0.69	1.38	0.5	1.7	0.31	0.52	0.15	0.5
C	1000	100	0.69	1.38	0.5	1.7	0.31	0.52	0.15	0.5
D	500	100	0.15	0.69	0.5	1.7	0.31	0.52	0.15	0.5
Total			2.76	6.44	0.5	1.5	0.31	0.52	0.15	0.5

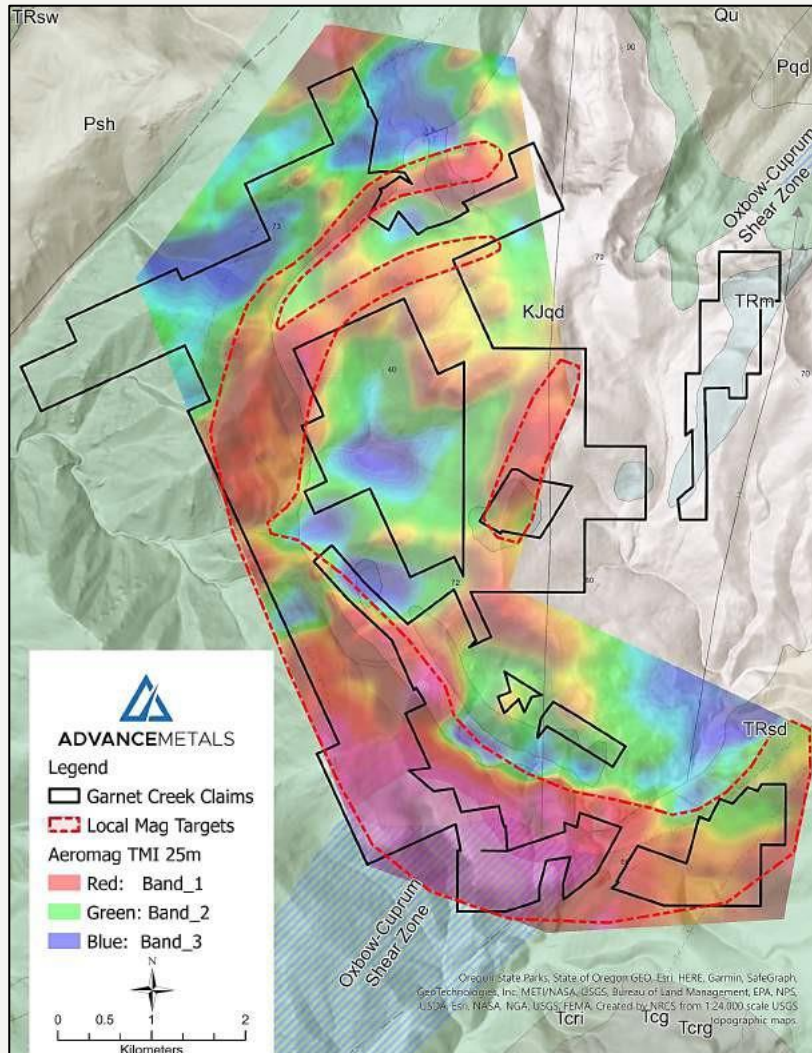
JORC Exploration Target Table



Drilling Targets Map

*Garnet Creek Copper Project, Adams County, Idaho, JORC 2022 Technical Report, November 15, 2022

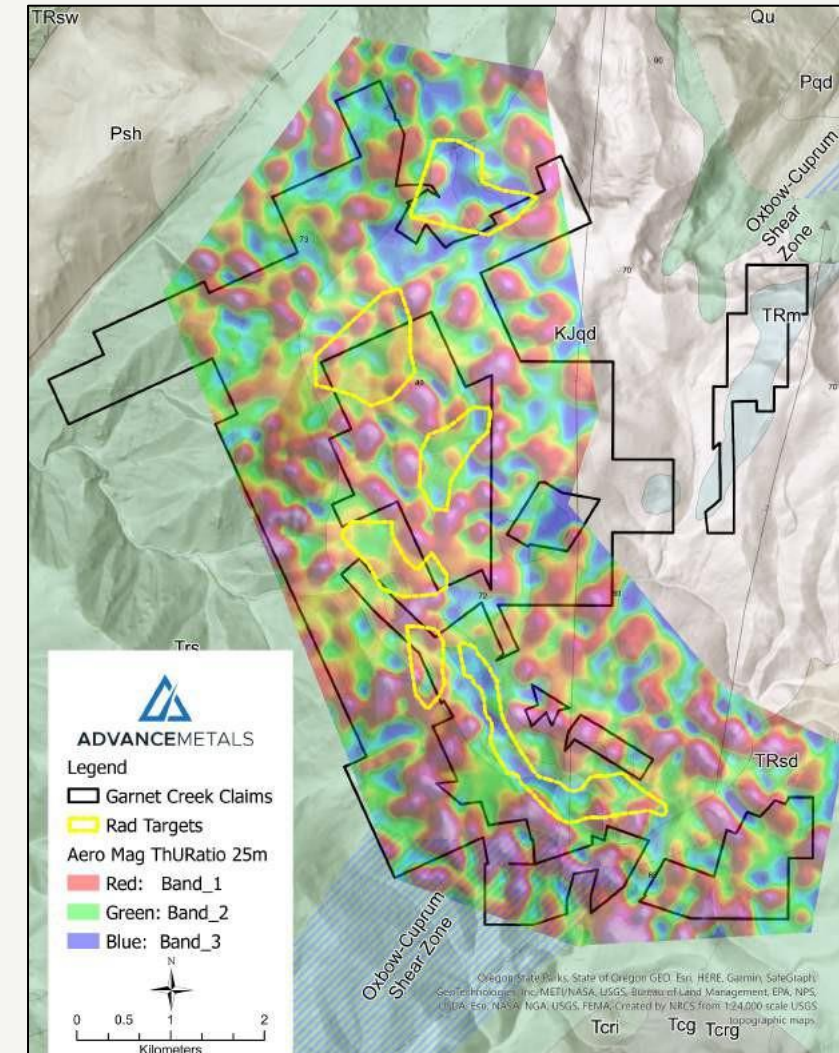
GEOPHYSICS IDENTIFIED COPPER ANOMALIES



Aeromagnetic Survey Results

AEROMAGNETIC SURVEYS

- Mineral targets identified
- Anomalies associated with copper defined
- Magnetic intensity along the contact
- Uranium radiometric show Copper mineralization
- Tight zones of elevated uranium consistent with mineralized limestones located along the contact



Radiometric Survey Results

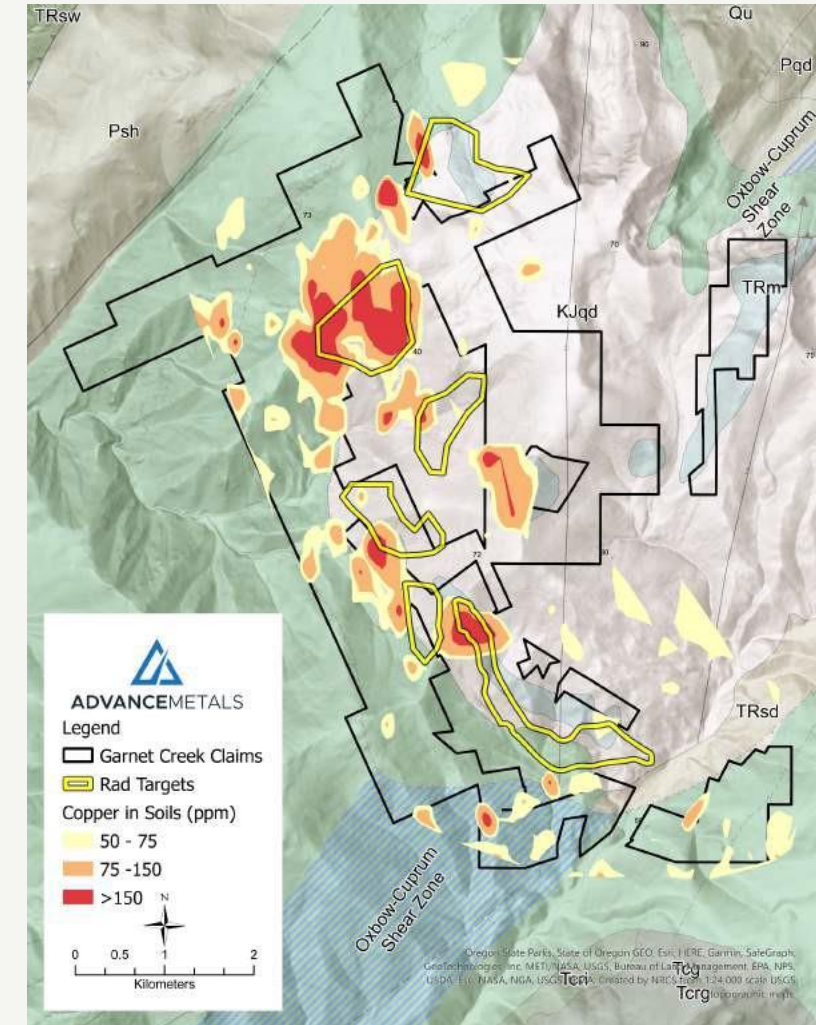
GEOCHEMICAL RESULTS DEFINE DRILL TARGET

ROCK CHIP SAMPLES

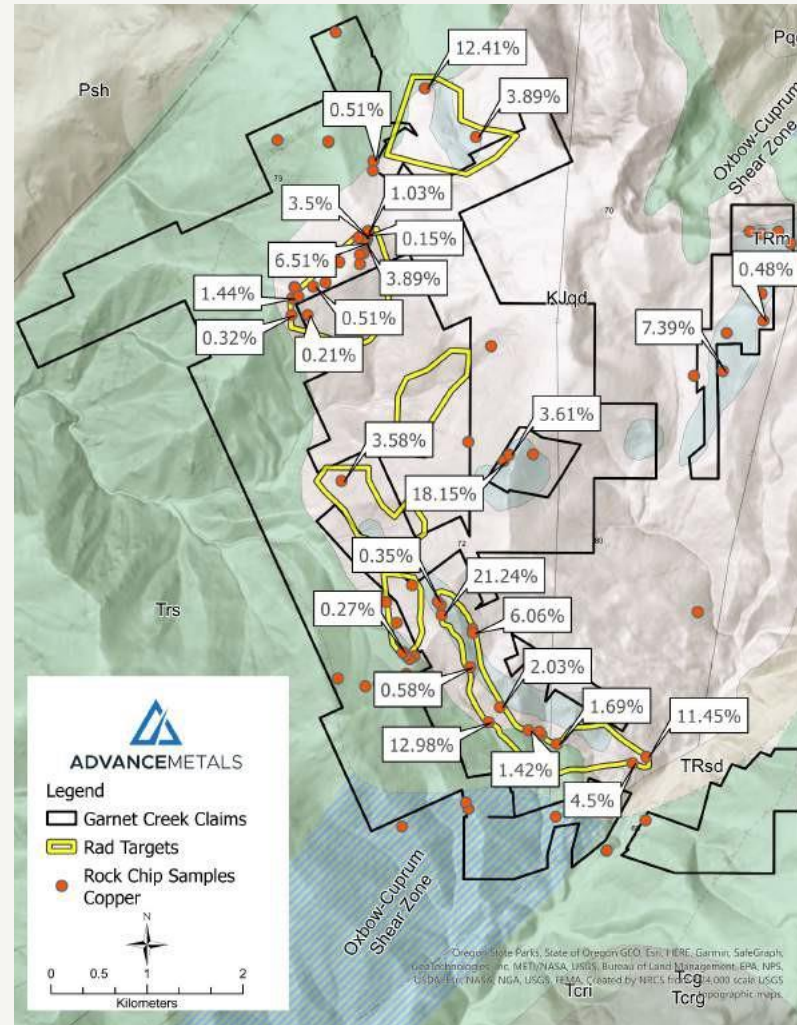
- Rock sampling confirms high-grade copper mineralisation present.
- Elevated silver, molybdenum, tungsten, and gold
- Copper as high as 21.24 %Cu off property and 6.51% Cu on Claims.*
- Silver values up to 345 g/t Ag.*
- 3 Gold samples assayed 1.5 g/t Au to 8.4 g/t Au.*
- Molybdenum ranges up to 10.7% Mo in samples.*
- Anomalous tungsten occurs with high Molybdenum concentrations.

SOIL SAMPLES

- Soils implicate mineralisation more continuous along the contact than previously thought.
- Soils identified a strong anomalous copper surrounding Tussel Ridge
 - 1km x 1km in size

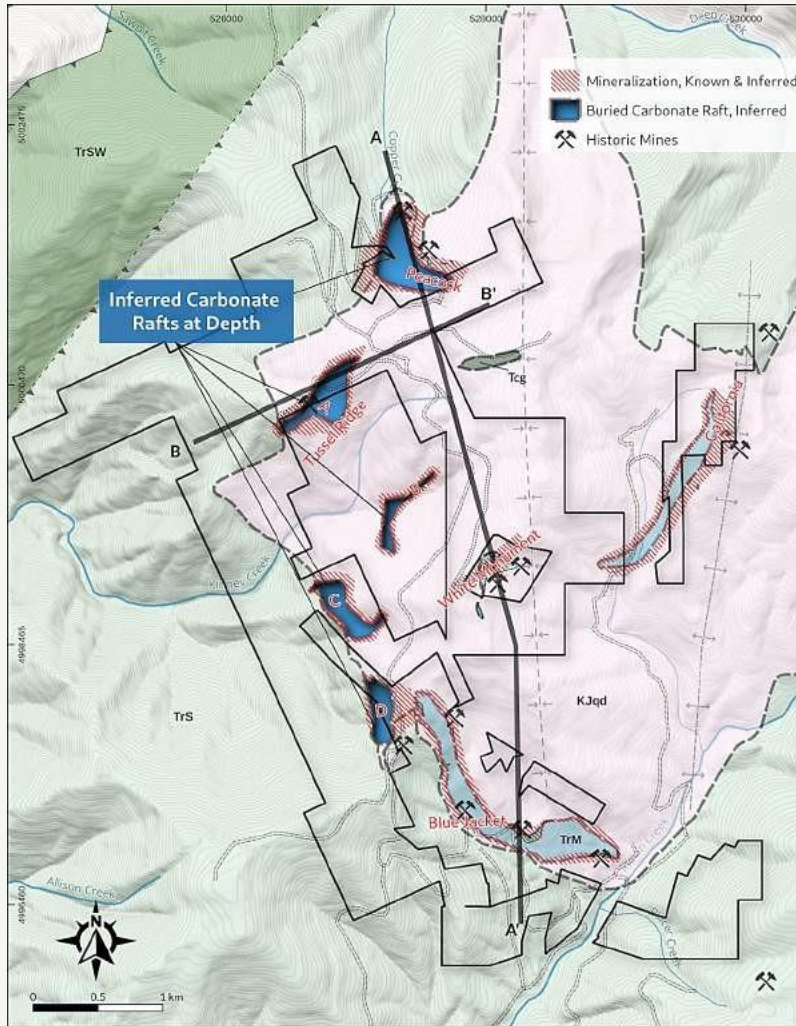


Copper Soil Samples Results



Rock Chip Samples Copper

ANALYSIS AND INTERPRETATION

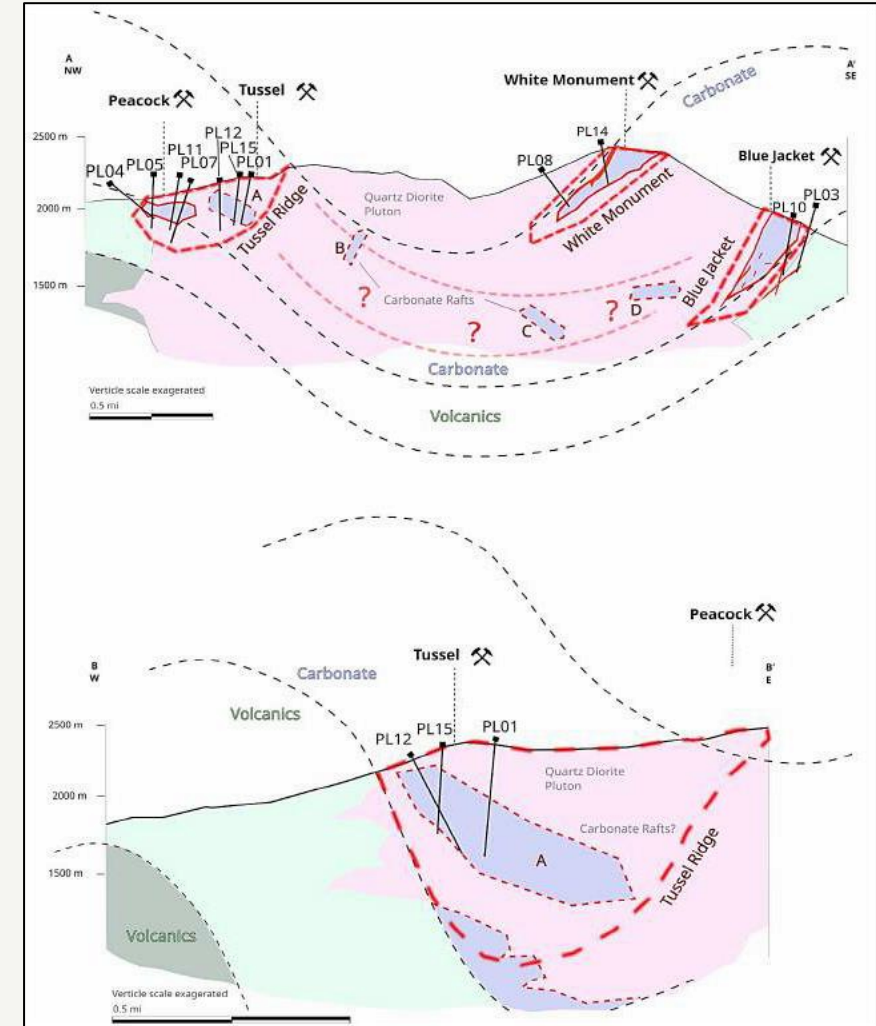


Mineralized Target Zones

OPPORTUNITIES FOR DISCOVERY AT DEPTH

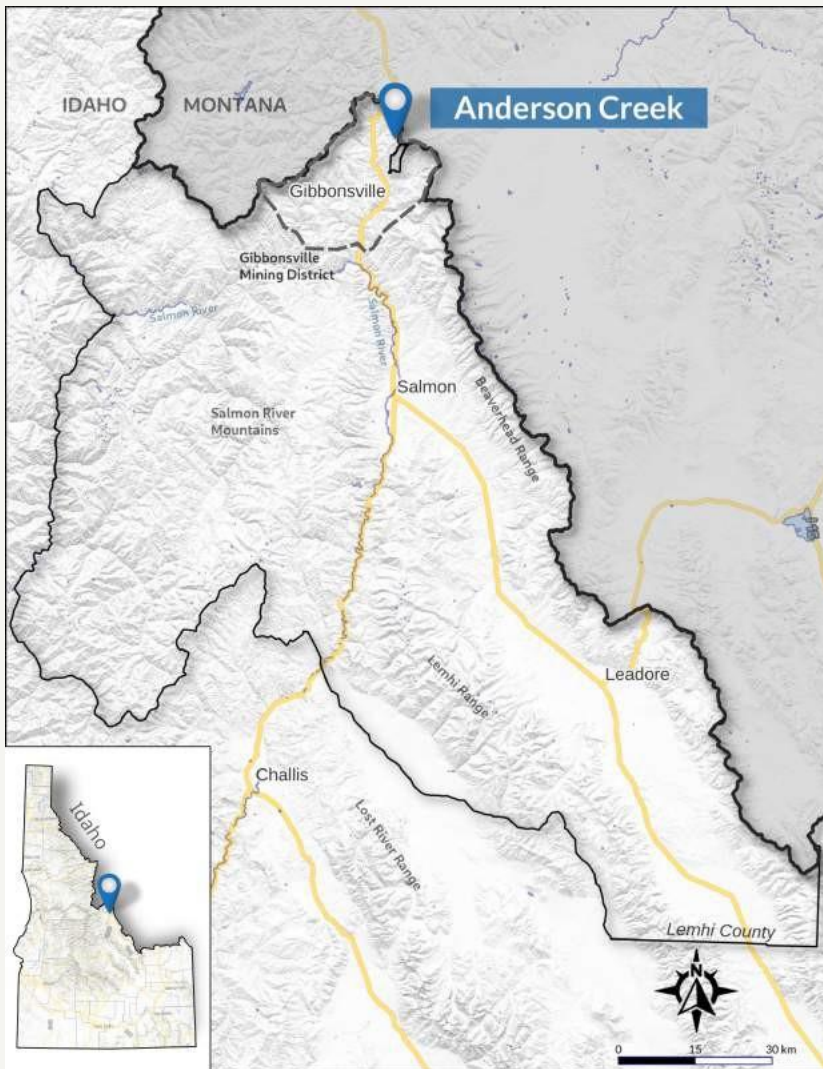
- Soil sampling, rock sampling, mapping, and geophysics delineated several mineral potential zones
- Zones implicate carbonate rafts with associated copper-bearing tactites
 - 12 drill sites
- Potential buried carbonate rafts associated with copper skarns at depth
- Mineralisation has been observed within tactite
 - Cutting carbonate rafts or adjacent to the rafts within the quartz diorite

29	63.546	79	196.967	47	107.8682	74	183.84
Cu		Au		Ag		W	
Copper		Gold		Silver		Tungsten	



Drill Targets

ANDERSON CREEK GOLD PROJECT



Anderson Creek Location and road map

- Is in a highly prospective gold mineralization area north of Gibbonsville in Eastern Idaho
- 107 Federal Load Mining claims
- Surface and Minerals Control over 2,178 acres
- Historic and recent selected Rock Chip Samples
 - In 2021 – 1.29g/t - 84.90g/t
 - Historic – 0.52g/t-160.46g/t*
 - Other samples returned traces of gold.
- Managed by the Bureau of Land Management (BLM) and the US Forest Service (USFS)
- Power in place
- Existing Highway and Roads in place
- Local Communities understand mining projects
- Veins trend east-west and range in thickness from a few inches to ten feet.
 - AD&M Mine reported vein thickness increase with depth*
 - Mineralisation consists of high-angle veins in fault and shear zones

*Anderson Creek Gold Project Idaho, Technical Report, August 2021



Quartz Float at Anderson Creek



Road from Gibbonsville to Anderson Creek

ANDERSON CREEK GOLD PROJECT

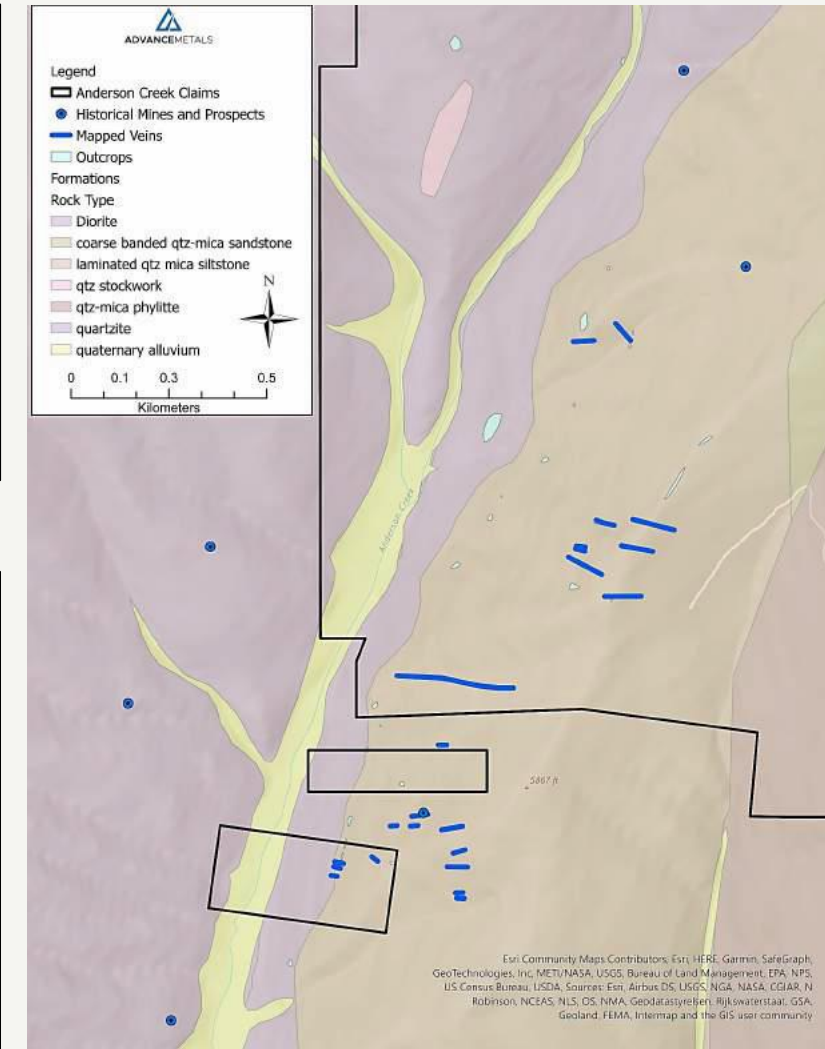
- Geological mapping of the project area includes:
 - Numerous veins, quartz outcrops
 - A diabase dyke intrusion
 - Along with oxidized and mineralized breccia in the northern region.
 - Oxidized zones generally occur at depths less than 45 meters
- D1 and D2 veins are the only named veins on the Anderson Creek claims
 - Potential mineralization in other veins.
- Veins with parallel orientation to the D1 and D2 veins have been identified.
- Two gold-bearing structures have been discovered on the Anderson Creek site.
 - An extremely rich narrow high-grade vein has been prospected
- Prominent diabase (dolerite) dike and an adjacent breccia zone, or pipe at the northwest part of the property were observed.



Prospect Pit located inside project area



Prospect Pit located inside project area



Mineralised Veins

2022 WORK PROGRAM COMPLETED

GARNET CREEK

AEROMAGNETIC SURVEYS COMPLETE

- Identified mineralized areas
- Defined new areas

GEOCHEM SAMPLING PROGRAM COMPLETE

- 93 Rock chips samples Collected
- 900 Soil Samples Collected
- 2 Channel Samples Collected

MAPPING PROGRAM COMPLETE

- Project area mapped
- Outcrops and structure identified

JORC EXPLORATION TARGET REPORT

- Data interpreted and analyzed

PERMITTING PROCESS UNDERWAY

- Drill pad locations surveys complete
- Access roads surveyed to drill pads
- Draft permit sent to permitting agency

ANDERSON CREEK

AEROMAGNETIC SURVEYS COMPLETE

- Defined new areas to expand project area
- Photogrammetry survey complete

GEOCHEM SAMPLING PROGRAM COMPLETE

- 65 Rock chips samples collected
- 477 Soil Samples Collected

MAPPING PROGRAM COMPLETE

- Project area mapped
- Outcrops and Structures identified

JORC EXPLORATION TARGET REPORT

- Data being interpreted and analyzed
- Exploration Reports underway

WORK PROGRAM

	November 2022	December 2022	January 2023	February 2023	March 2023	April 2023	May 2023	June 2023	July 2023	August 2023
GARNET CREEK										
JORC Exploration Report										
Drill Permit Final Submittal										
Permitting Process										
Permit Approval Process										
Supplier Engagement										
Exploration Program										
ANDERSON CREEK										
JORC Exploration Report										
Exploration Planning										
Exploration Program										
THIRD PROJECT										
Project Acquisition										
Ground Surveys										
Technical Report										
CORPORATE										
MD Recruitment										

	November 2022	December 2022	January 2023	February 2023	March 2023	April 2023	May 2023	June 2023	July 2023	August 2023
GARNET CREEK										
JORC Exploration Targets										
Geochemical Sample Results										
Soil Samples										
Geological Interpretation										
Exploration Plans 2023										
Drill Permit Approval										
Exploration Program										
ANDERSON CREEK										
JORC Exploration Targets										
Soil Sample Results										
Geological Interpretation										
Exploration Plans										
THIRD PROJECT										
Project Acquisition										
Ground Surveys										
Technical Report										

SUMMARY

- US focused and US based exploration company
- AVM is undervalued compared to peers
- Garnet Creek Flagship Project “acquired”
 - High grade copper polymetallic project
 - JORC exploration targets
 - Potential at depth
- Anderson Creek Gold Project “acquired”
 - High grade epithermal gold project
- Strategic metal opportunity “identified”
- Building portfolio of strategic metal projects
- Experienced board and management
- Adding US based Managing Director





ADVANCEMETALS

INVESTOR RELATIONS

Keith Middleton – Director



Mobile : 0438 101 102



keith@middletoncorporate.com.au

USA OPERATIONS

Dominic Hill – Chief Operating Officer



dhill@advancemetals.com.au



Sydney Office
Suite 706, Level 789 York Street
Sydney, NSW, 2000



Phone: +61 (0) 2 8964 4373



US Office
3026 Mockingbird Lane, #312
Dallas, TX, 75205



Phone: +1 214 237 2969