Thursday, 3rd March 2022

Thick intervals of strong visual copper mineralisation intersected outside of current resource at West Desert

- **A total of 332m of mineralisation over nine intervals identified in drill core of WD22-01C, the second diamond drill hole completed by AW1 at the West Desert Project**
- **Extensive semi-massive and massive copper sulphides along with further strong zinc and molybdenite intervals have been visually logged in the drill hole with assays pending**
- **Excellent resource growth potential confirmed with the majority of the mineralisation intersected in WD22-01C outside of the historical resource**
- **Third drill hole is currently underway targeting shallow high-grade mineralisation for open pit potential**

American West Metals Limited (**American West** or **the Company**) (ASX: AW1) is pleased to announce that the second diamond drill hole has been successfully completed at the West Desert Project in Utah (**West Desert** or the **Project**).

Drill hole WD22-01C was designed to test extensions of high-grade copper mineralisation along the porphyry and skarn contact on the margins of the historical West Desert Deposit.

An impressive total of 332m of copper, zinc and molybdenite mineralisation has been visually identified in the drill core. The mineralisation is distributed through nine major intervals, most of which are located outside of the historical resource envelope. These new extensions of the known mineralised zones have the potential to add substantial additional resources to the West Desert Deposit.

Significantly, the results in WD22-01C support the potential for further expansion of the West Desert Deposit. The copper rich zones in this part of the deposit remain open along strike and at depth, with historical intersections also containing significant gold. Additionally, strong and thick intervals of molybdenite mineralisation were encountered within the porphyry and skarn intersected by WD22-01C and appear to be increasing in abundance with depth.

Dave O'Neill, Managing Director of American West Metals commented:

"We are very pleased to report that our second diamond drill hole has been successfully completed and has exceeded our expectations.

"The visual observations from WD22-01C show a total of 332m of mineralisation with nine main zones of zinc and copper within a mix of skarn and porphyry style mineralisation.

"The drill hole confirms the extensions to high value copper, zinc and molybdenum mineralisation in an under-explored part of the mineral system. The fact that these zones still remain open has huge implications for the growth potential for West Desert, particularly with regard to the quality and inventory of copper and molybdenite rich ores.

"Its exciting to be here onsite overseeing the drilling in action. The technical team is justifiably excited by these results and the scale and quality of mineralisation here at West Desert."

Figure 1: Chalcopyrite rich magnetite skarn in drill core from WD22-01C. The interval is located within the Main Zone of the deposit and from 418m (1,371ft) downhole.

FOCUS ON INCREASING HIGH-GRADE COPPER INVENTORY

WD22-01C is the second drill hole of American West's 7,500m program which is drilling a number of key high-grade zinc and copper zones, and also acquiring material for metallurgical test work in the oxide and transitional zones.

The drill hole was drilled below WD22-01, our first hole at West Desert, and designed to test extensions to the high-grade copper and gold zones along the porphyry/skarn contact and within one of the largest gaps in drilling of the historical resource. The distance between historical drilling in this section is greater than 90m (Figure 2).

The historical resource at West Desert is a large historical and foreign resource (Ni 43-101 compliant) of over **59Mt**, including a higher-grade core of approximately **16.5Mt @ 6.3% Zn, 0.3% Cu and 33g/t In**. Significantly, the resource remains open at depth and along strike. A Preliminary Economic Assessment dated 2 May 2014 prepared in compliance with Canadian National Instrument 43-101 outlined the economic potential for the West Desert deposit.

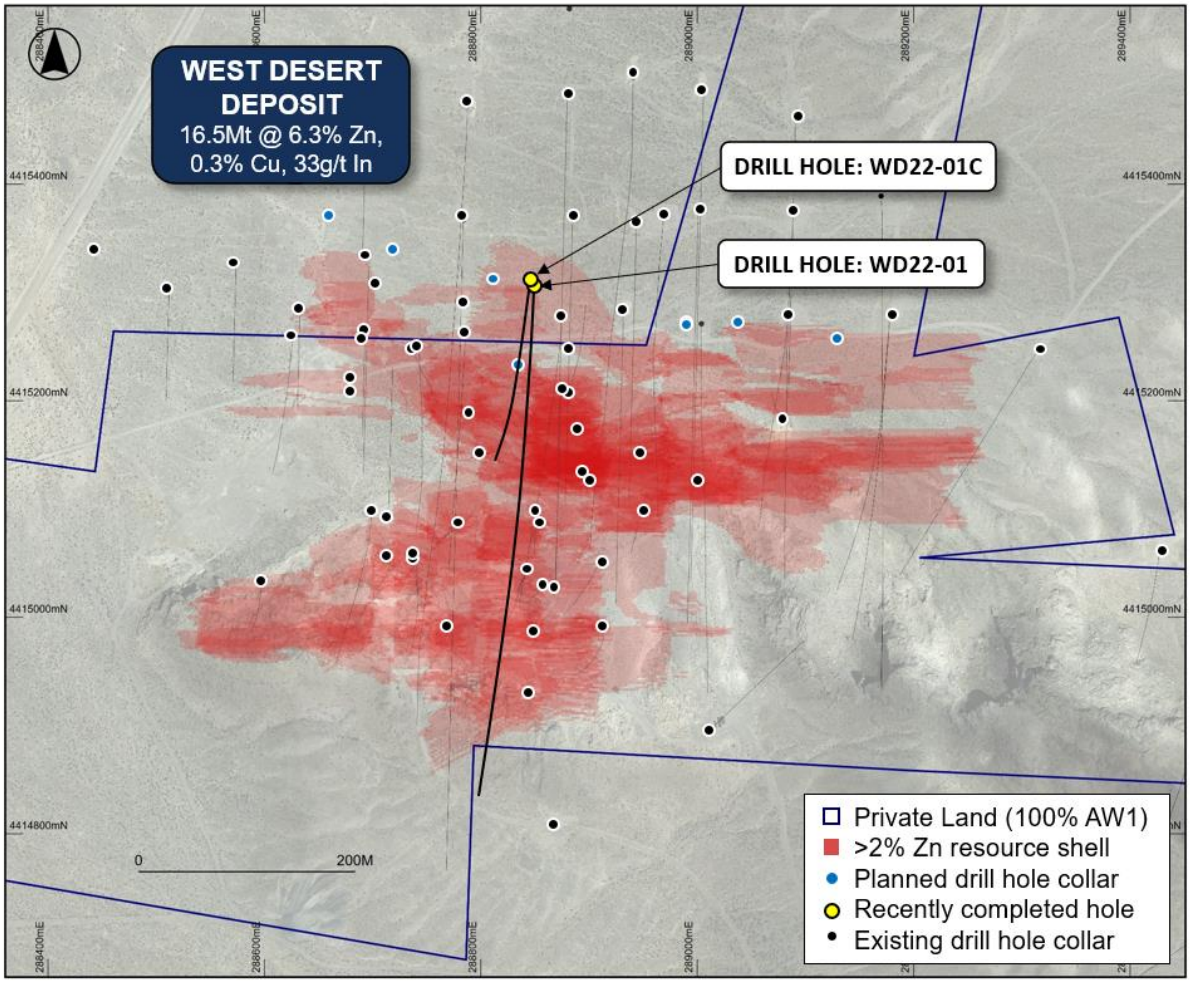


Figure 2: Plan view of the West Desert Deposit (Red shading showing current >2% Zn ore blocks) and drilling. Drill hole WD22-01C was collared within a resource gap of ~ 90m, but in the deeper areas the drill hole is still open to the west and at depth.

DRILL HOLE WD22-01C PRELIMINARY DETAILS

WD22-01C was drilled to a depth of 776m and encountered a combined total of 332m metres of visual mineralisation within nine major zones (Figure 3 & Table 2). Intersections are expressed as downhole widths and are interpreted to be true widths within the porphyry and skarn mineralisation, and close to true widths where CRD is present.

Hole ID	Prospect	Easting	Northing	Depth (m)	Azi	Dip
WD22-01C	West Desert	288849	7745309	776	184	-78

Table 1: Drill hole details

Confirmed continuity of upper zinc zones:

The upper most interval is approximately 47m thick and confirms the continuity of the upper zone intersected within WD22-01. The interval is comprised of weak to moderately weathered fine grained sphalerite mineralisation in massive dolomite. This zone is variably weathered with oxidation controlled by faulting and skarn development.

The following interval (42m) also matches that encountered in the first drill hole and is comprised of highly mineralised sphalerite veins and massive skarn, with strong chalcopyrite mineralisation where the skarn is in contact with the porphyry intrusion.

A number of minor zones of sphalerite mineralisation (not included in Table 2) are present within faults in a zone where different phases of granodioritic and quartz monzonite porphyry are present.

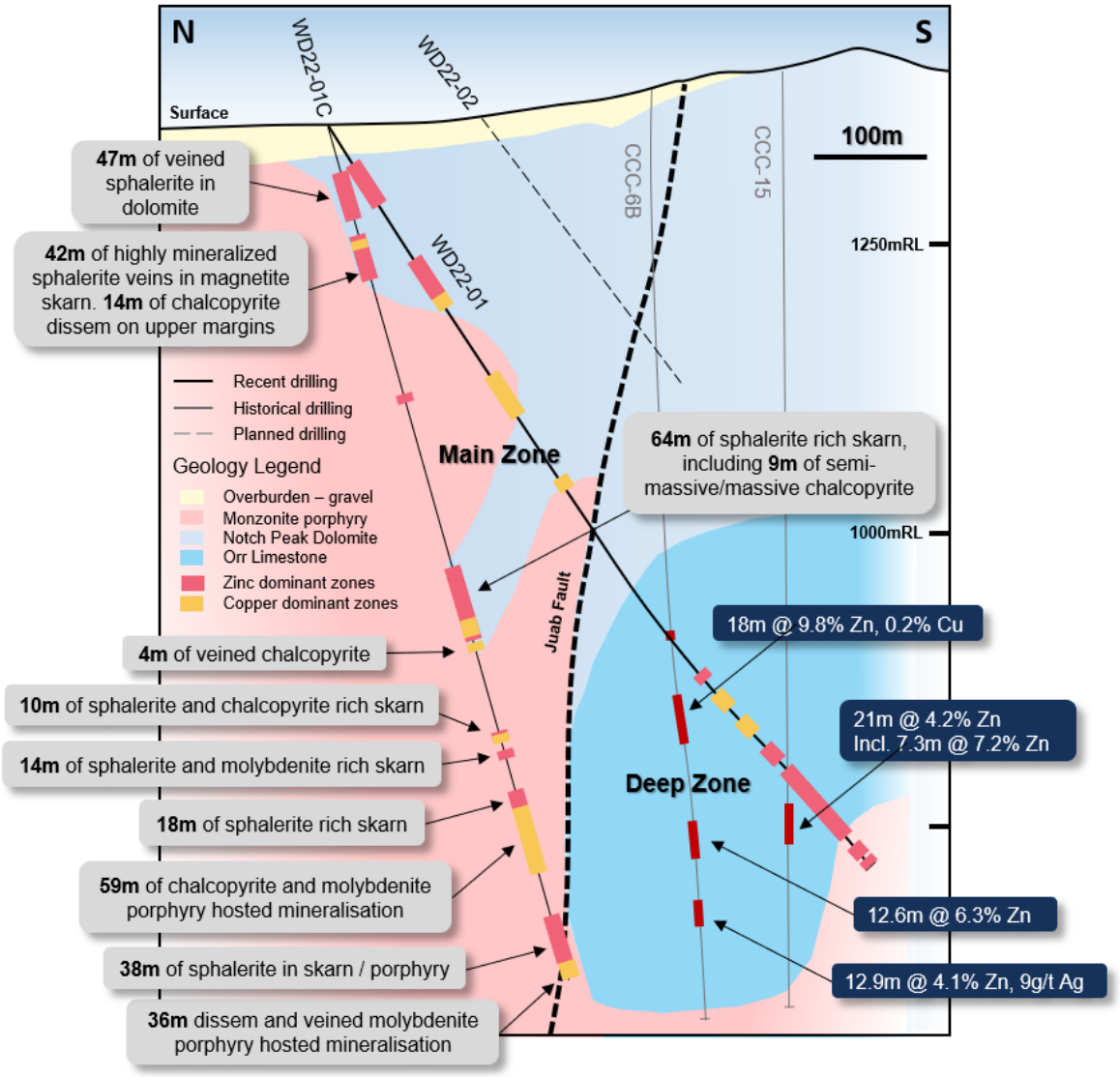


Figure 3: Schematic geological section at 288850E showing main geological units and drilling. The zinc and copper dominant mineralisation intersected in WD22-01C is shown as well as indicative historical intersections encountered close to this section (blue text boxes).

Thick copper rich zones:

Drill hole WD22-01C intersected the targeted copper rich zones at approximately 365m downhole depth.

The first interval within this zone is 64m thick and comprised of zinc-copper skarn on the interpreted porphyry contact. This intersection contains coarse grained to massive sulphide mineralisation, including a zone of semi-massive to massive chalcopyrite between 418-427m downhole (Figure 1). The copper mineralisation continues into the adjacent porphyry as chalcopyrite rich veins.

The following three zones (10m, 14m, 18m) display further skarn mineralisation mixed with areas of porphyry stock, with molybdenite appearing as large, coarse grained clots with sphalerite in the lower interval.

The above zones grade into a 59m thick interval of strong chalcopyrite and molybdenite dominant skarn mineralisation showing classic propylitic textures. This zone is followed by 38m of sphalerite dominant sulphides (with potential galena) within relatively unaltered porphyry.

The lower most interval is comprised of an incomplete zone with 36m of strong molybdenite, pyrite and quartz veining, with increasing abundance at depth (Figure 4). This interval is similar to historical drilling within the deeper porphyry zones of West Desert, which show molybdenum grades up to 2.6% Mo.

The drill hole ended in mineralisation. The hole was terminated at 776m due to poor weather conditions and the loss of power to the drill site (preventing water return for the drilling).

Figure 4: Strong molybdenite, pyrite and quartz veins from WD22-01C at 750m (2460ft).

Hole ID	From (m)	To (m)	Min	Description
WD22-01C	26	73	sph	Disseminated sulphides and veinlets in massive dolomite – weak to moderate oxidisation
	93	135	sph, py, chpy	Highly mineralised veins and disseminated sulphides within magnetite skarn. Upper zone has massive sphalerite with disseminated chalcopyrite. Intermittent zones of weathering.
	255	259	sph, py	Sphalerite in shear zone
	365	429	sph, chpy, py	Coarse grained to massive sulphides within magnetite skarn on porphyry contact. Some CRD in shale on upper margin. From 418 – 427m semi-massive / massive chalcopyrite in skarn
	437	441	chpy	Chalcopyrite veins within skarn on porphyry contact
	522	532	sph, py, chpy	Disseminated and vein sulphides within skarn
	546	560	sph, mol	Large clots of sphalerite up to 4cm across
	577	595	sph, py, gal(?)	Sphalerite within skarn and CRD
	595	654	chpy, mol, py	Chalcopyrite and molybdenite rich skarn
	703	741	sph, py	Disseminated sulphides in porphyry stock
	741	776	mol, py	Molybdenite, pyrite and quartz veins within porphyry stock with disseminated molybdenite.

Table 2: WD22-01C - Description of intervals with visually identified mineralisation. Mineralogy key is sph = sphalerite, chpy = chalcopyrite, py = pyrite, gal = galena, mol = molybdenite, bor = bornite

FORWARD PROGRAM

WD22-01C is the second drill hole from an approximate 7,500m program, and assays for both holes are pending and can be expected in the coming weeks. Additional drill holes will be added if required, and the drilling results from this program will be used to prepare a JORC-compliant mineral resource estimate and for metallurgical test work.

The third drill hole (WD22-02) has commenced and is located on the same section as WD22-01 and WD22-01C. This drill hole will be shallower than the two previous holes and will be used to confirm the continuity of mineralisation for a potential open pit development scenario. Historical drill holes in this part of the deposit have intersected thick intervals of zinc-copper skarn mineralisation with zinc grades up to **32.6% Zn** and copper grades up to **7.85% Cu**.

TECHNICAL DISCUSSION – EVIDENCE OF A LARGE PORPHYRY SYSTEM

The geological observations for West Desert show a concentric zoning of mineralisation characterised by an inner (and lower) molybdenite dominant zone, and successively outward zones of skarn-hosted copper, skarn-hosted zinc and replacement style silver-lead mineralisation.

The latest drilling has confirmed the presence of significant molybdenite mineralisation within the intrusive complex, particularly at depth, and suggests that the mineralisation at West Desert may be related to a large underlying molybdenum rich porphyry system.

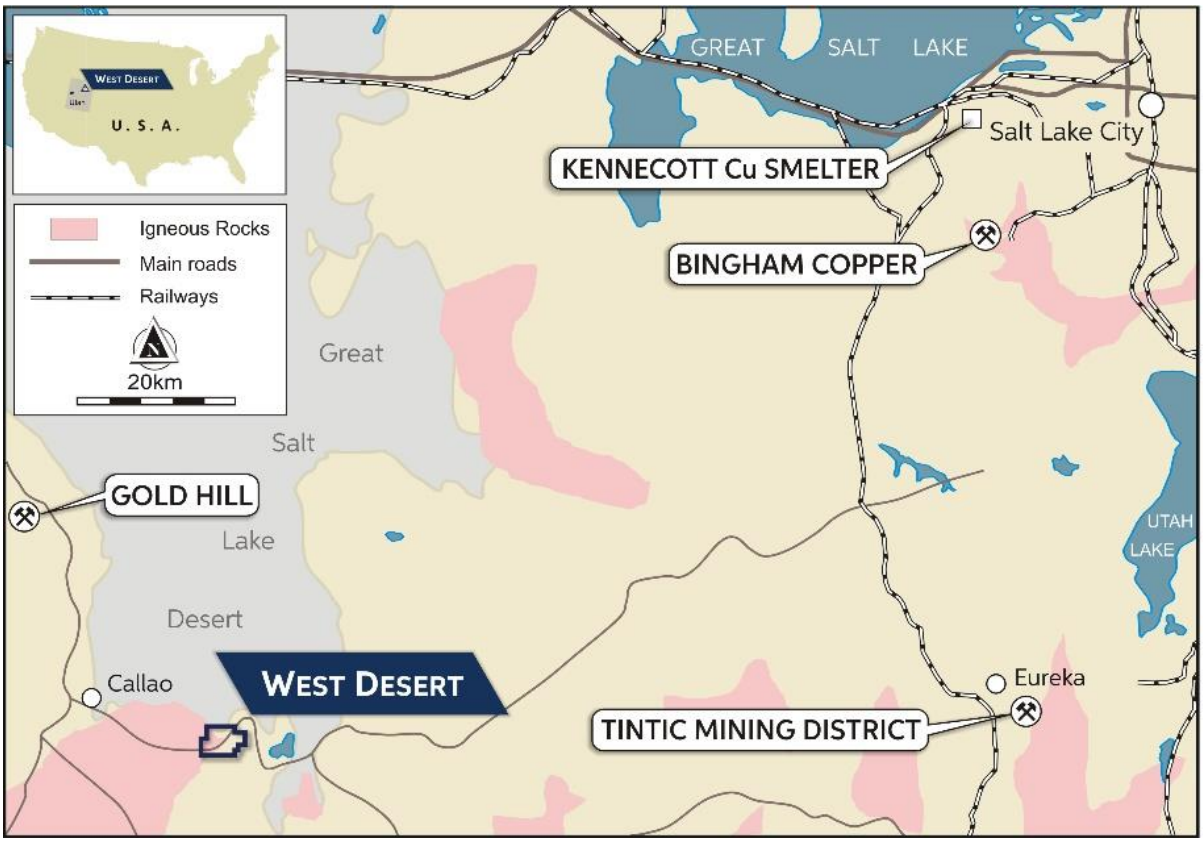
The mineralisation system at West Desert also shows some important additional features. Within a typical skarn model, zinc is usually found distal, away from the intrusive rocks. The presence of zinc skarns in direct contact with the intrusives at West Desert suggests a late-stage mineralisation event with potential stoping into the pre-existing porphyry mineralisation. This type of mineralisation, with multiple episodes of intrusion and re-intrusion, is usually indicative of a long-lived hydrothermal system such as that found at Bingham Canyon.

Figure 5: AW1 Managing Director, Dave O'Neill (left) with onsite geological team members, Chris Poush and Ryan Livernois, inspecting drill core at West Desert.

ABOUT THE WEST DESERT PROJECT, UTAH

The West Desert Project is located 160km southwest of Salt Lake City, Utah, within the heart of the Sevier Orogenic Belt which hosts the world class Bingham Canyon copper deposit and Tintic Mining District. The Project now comprises 330 acres of private land, 336 unpatented lode mining claims and a single State Metalliferous Mineral Lease, for a total land holding of approximately 32km^2.

The West Desert Deposit is 100% owned by American West Metals, and contains a historical and foreign resource (Ni 43-101 compliant) of over **59Mt**, which contains a higher-grade core of approximately **16.5Mt @ 6.3% Zn, 0.3% Cu and 33g/t In** (1.03Mt Zn, 45Kt Cu and 545t In).



This announcement has been approved for release by the Board of American West Metals Limited.

For enquiries:

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ASX Listing Rule 5.12

The Company has previously addressed the requirements of Listing Rule 5.12 in its Initial Public Offer prospectus dated 29 October 2021 (released to ASX on 9 December 2021) (**Prospectus**) in relation to the West Desert Project. The Company is not in possession of any new information or data relating to the West Desert Project that materially impacts on the reliability of the estimates or the Company's ability to verify the estimates as mineral resources or ore reserves in accordance with the JORC Code. The Company confirms that the supporting information provided in the Prospectus continues to apply and has not materially changed.

This ASX announcement contains information extracted from the following reports which are available on the Company's website at https://www.americanwestmetals.com/site/content/:

- 29 October 2021 Prospectus

The Company confirms that it is not aware of any new information or data that materially affects the exploration results included in the Prospectus. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the Prospectus.

Competent Person Statement

The information in this report that relates to Exploration Targets and Exploration Results for the West Desert Project is based on information compiled by Mr Dave O'Neill, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy. Mr O'Neill is employed by American West Metals Limited as Managing Director, and is a substantial shareholder in the Company.

Mr O'Neill has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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'. Mr O'Neill consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

ABOUT US

American West Metals Limited

ABOUT AMERICAN WEST METALS

AMERICAN WEST METALS LIMITED (ASX: AW1) is an 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 aims to deliver high-multiplier returns on shareholder investment and economic benefits to all stakeholders.

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• The samples and geological data are sourced using Diamond Drilling • Sampling and geological intervals are determined visually by geologists with relevant experience • The intervals of the core that are selected for assaying are marked up and then recorded for cutting and sampling. • The mineralisation at the West Desert Deposit displays classic features and is distinctive from the host and gangue lithologies • All intercepts are reported as downhole widths
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Diamond Drilling was completed by Major Drilling America Inc. using a LF230 core drilling rig • PQ and HQTT diameter core was used • Downhole directional surveys are completed every 100ft (30.5m) • Drill core is oriented using a EZ Gyro
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Drill recoveries are recorded by the driller and verified by the logging geologist • To minimise core loss in unconsolidated or weathered ground, split tubes are used until the ground becomes firm and acceptable core runs can be achieved • No relationship has been determined between core recovery and grade and no sample bias is believed to exist

Criteria	JORC Code explanation	Commentary
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Detailed geological logging is carried out on all drill holes with lithology, alteration, mineralisation, structure and veining recorded • A preliminary summary log is produced at the rig for daily reporting purposes • The logging is qualitive and quantitative • The drill core is marked up and photographed wet and dry • 100% of all relevant intersections and lithologies are logged
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• The core is cut onsite into 1/2 and two 1/4s along the length of the core for assay, qualitive analysis and metallurgical sampling • Quality control procedures include submission of Certified Reference Materials (standards), duplicates and blanks with each sample batch. QAQC results are routinely reviewed to identify and resolve any issues • Sample preparation is completed at the laboratory. Samples are weighed, dried, crushed to better than 70% passing 2mm; sample was split with a riffle splitter and a split of up to 300g pulverised to better than 85% passing 75µm • The sample sizes are considered to be appropriate to correctly represent base metal sulphide mineralisation and associated geology based on: the style of mineralisation (massive and disseminated sulphides), the thickness and consistency of the intersections and the sampling methodology
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Diamond core samples are assayed at American Assay Laboratories, Reno, Nevada • Samples are assayed for Ag, Al, As, B, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Fe, Ga, Ge, Hf, Hg, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, U, V, W, Y, Zn, Zr using the ICP5AM-48 method • Sample are assayed for Au using Fire Assay • The assay method and detection limits are appropriate for analysis of the elements require • Laboratory QAQC involves the use of internal lab standards using certified reference material (CRMs), blanks and pulp duplicates as part of in-house procedures. The Company also submits a suite of CRMs, blanks and selects appropriate samples for duplicates
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.*	• Significant intersections are verified by the Company's technical staff and a suitably qualified Competent Person • No twinned holes have been drilled or used

Criteria	JORC Code explanation	Commentary
	• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Primary data is captured onto a laptop spreadsheet and includes geological logging, sample data and QA/QC information. This data, together with the assay data, is validated and entered into the American West Metals server in Perth, Australia • No assay data is adjusted
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• The WGS84 UTM Zone 12N coordinate system is used • Drill hole collars are located with a handheld GPS with an expected accuracy of +/-5m for easting, northing and elevation.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• The drilling results in this report are not sufficient to establish the degree of geological and grade continuity to support the definition of Mineral Resource and Reserves and the classifications applied under the 2012 JORC code. • No sample compositing has been applied
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The drill holes are designed to intersect the mineralised zones at a near perpendicular orientation (unless otherwise stated). However, the orientation of key structures may be locally variable and any relationship to mineralisation has yet to be identified • No orientation-based sampling bias has been identified in the data to date.
Sample security	• *The measures taken to ensure sample security.*	• All drill core is handled by company personnel or suitable contractors • All core cutting and handling follows documented procedures
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits of the sampling protocol have yet been completed

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.*	• West Desert property consists of 336 unpatented lode mining claims; all or part interest in 20 patented mining claims covering 330 acres, which are now private land; and one state mineral lease. The property has an aggregate area of approximately 32km^2. • All tenements are in good standing.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Pinnacle completed conducted heavy-metal geochemical sampling, geological mapping, and a VLF-EM geophysical survey during 1958–59, including two core drill holes totalling 228.6m (C-1 and C-2). • From 1961 to 1985, Utah drilled 39 core holes totalling 16,555.8 m and eight RC holes totalling 609.5 m. The Main Zone sulphide zinc and oxide deposits were discovered during this time. • Noble Peak purchased the property in 1985 from Utah, carried out a small soil and rock geochemical survey, and sampled the old drill core and mine dumps for their potential to support a silver leaching operation. • In 1990, a joint venture between Cyprus and Mitsui Mining & Smelting Co. Ltd. (Mitsui) obtained an option to earn a 50% interest in the property from Noble Peak. Cyprus completed 15.3 line-km of gradient-array IP resistivity and 3.2 line-km of dipole-dipole IP surveying along with surface geological mapping. This led to identification of the main West Desert anomaly, its continuation to the east toward and under the Galena and Utah mines, and a new doughnut-shaped anomaly in the north-eastern quadrant of the survey area. By the end of 1991, Cyprus had completed 17 DD holes totalling 9,434.6m and two RC holes totalling 670.6m and had undertaken preliminary metallurgical studies. Cyprus relinquished its option on the property to Noble Peak in 1993. • In 1994, Noble Peak carried out a small prospecting and surface rock geochemical program to investigate the possibility of zone(s) of gold enrichment. • In 1998, Noble Peak changed its name to Vaaldiam Resources Ltd (Vaaldiam), began to concentrate on diamond exploration, and optioned the property to Sierra Gigantes Resources Inc. (Sierra). Sierra carried out an enzyme leach soil sampling survey prior to relinquishing its option.

Criteria	JORC Code explanation	Commentary
		• In 2001, EuroZinc Mining Corporation (EuroZinc) purchased the West Desert property from Vaaldiam by purchasing a 100% equity interest in N.P.R. (US), Inc., a Nevada corporation and wholly owned subsidiary of Vaaldiam whose sole asset was the mineral title to the West Desert property. Other than compiling some of the historical results in a computer database, EuroZinc did not conduct any work. • In 2005, Lithic purchased N.P.R. (US), Inc. from EuroZinc, thereby acquiring the West Desert property. • From 2006, Lithic has conducted exploration that included photogrammetry, a helicopter-borne magnetic survey and a pole-dipole IP survey. • In 2007–08, Lithic completed 10,639m of core drilling, and undertook preliminary metallurgical test work. • In 2009, Lithic completed metallurgical test work to evaluate recovery of zinc and copper in both the oxide and sulphide portions of the orebody. • In 2013, Lithic completed test work to evaluate magnetite recovery. • In February 2014, the company changed its name from Lithic to InZinc Mining Ltd. • In 2018, InZinc (formerly Lithic Resources Ltd) completed 5 DD holes totalling 3,279m to test and expand the mineralisation model created by MDA in 2014.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Base metal mineralisation discovered to date on the West Desert property consists of sphalerite with minor chalcopyrite. molybdenite, galena occurring in a series of concordant to discordant magnetite-bearing skarns and replacement bodies in carbonate rocks south of, and adjacent to, a quartz monzonite intrusive complex. • Two main types of skarn have been distinguished on the basis of mineralogy, generally reflecting the chemistry of the host rock: a) the most common type is magnesian, consisting of humite ± magnetite ± phlogopite along with lesser spinel, periclase, actinolite, forsterite and tremolite (humite and forsterite may be partly retrograded to serpentinite, brucite and/or talc) and b) less common type of skarn/carbonate replacement deposit (CRD) is more calcareous in composition. It generally exhibits a less disrupted character, with preserved bedding replaced by alternating bands of reddish-brown grossularite garnet separated by bands of fine-grained diopside and potassium feldspar, probably reflecting a protolith of thinly bedded limestone with shaly partings. Magnetite is occasionally present. • The Main Zone mineralisation has been traced with drilling over a length of about 525m, a width of about 150m, and to a depth of 575m, and remains open to the west and to depth. • The Main Zone has been oxidised to an average depth of about 250m. • The Deep Zone is located immediately south of the Juab Fault and is hosted

Criteria	JORC Code explanation	Commentary
		predominantly in thinly bedded limestones and shaley members of the Orr Formation. • Within the Deep Zone, three separate CRD style mineralised horizons have been identified through drilling over an area of about 330m by 225m at depths from about 450m to 750m. They remain open to the west, south, and east.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• See body of this announcement • Historically drilling and significant intercepts have been independently compiled by Entech and can be found in the Independent Geologist's Report • Supporting drillhole information (easting, northing, elevation, dip, azimuth, down hole length) is supplied within Appendix E of the Independent Geologist's Report
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Where historical intersections are noted, the nominal lower cut-off is 2% Zinc. Lower grade mineralisation is not shown. • No metal equivalents are used • Visual mineralisation is reported as the dominant mineral habit and abundance for the given interval. Intervals may include minor types of other styles of mineralisation.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• All intervals are reported as down hole lengths. • Given the geometry of mineralisation and drill hole design, the intervals are expected to be close to true widths

Criteria	JORC Code explanation	Commentary
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• A prospect location map and cross section are shown in the body of the announcement
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All known explorations results have been reported • Reports on other exploration activities at the project can be found in ASX Releases that are available on our website www.americanwestmetals.com
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• All material or meaningful data collected has been reported.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further work will involve the compilation and interpretation of assay and other data for the drilling covered under this announcement • Diamond Drilling at the West Desert Deposit is continuing with a focus on resource definition and metallurgical test work. • Subsequent activities are being planned and include the testing geophysical targets and other high priority exploration targets within the project area.