Monday, 19th September 2022

Assay results confirm outstanding growth potential of West Desert

- **WD22-19 has intersected high-grade mineralisation 250m south-west of the West Desert Deposit confirming the potential for a major new zone of mineralisation**
  - **Assays for WD22-19 have returned:**
    - **4.58m @ 5.21% Zn, 0.46% Cu, 0.6g/t Au, 18.68g/t Ag, 88.05g/t In from 455.65m, including,**
    - **0.92m @ 20.42% Zn, 0.76% Cu, 1.04g/t Au, 33.13g/t Ag, 54.47g/t In from 459.31m**
  - **WD22-19 drilled into a magnetic anomaly with a geophysical signature similar to the West Desert Deposit, supporting the potential for further drilling to delineate significant new high-grade mineralisation along strike**
- **WD22-01C has intersected a new high-grade copper lens to the north of the known West Desert Deposit within an exceptional interval of molybdenum porphyry mineralisation**
  - **Assays for WD22-01C have returned:**
    - **417.55m @ 0.019% Mo, 2.49g/t Ag from 360.87, including,**
    - **42.37m @ 0.5% Cu, 0.13g/t Au, 12.88g/t Ag, 5.23g/t In from 398.35m, including;**
    - **4.12m @ 3.4% Cu, 0.74g/t Au, 91.22g/t Ag, 17.06g/t from 421.21m**
  - **This style of mineralisation is highly analogous to the world class Bingham Canyon mine in Utah (Rio Tinto, ASX: RIO), located 130km north-east of West Desert**

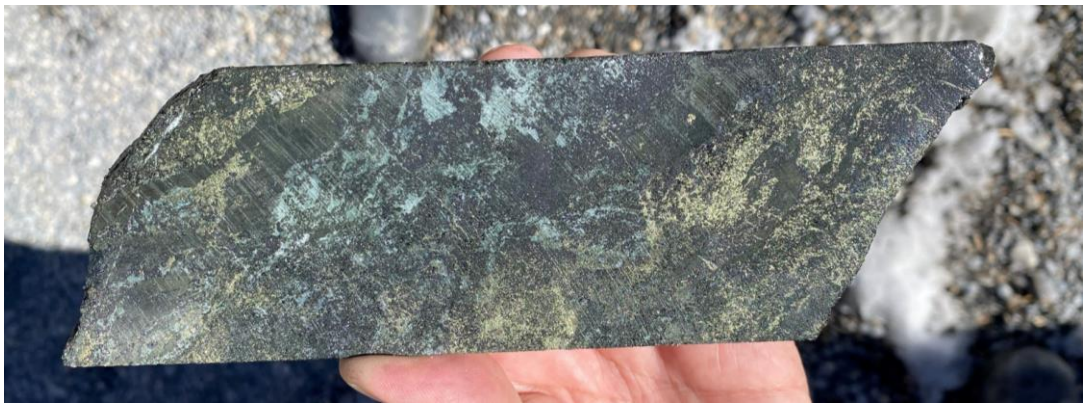


Figure 1: Chalcopyrite rich magnetite skarn in drill core from 422m (1,385ft) dowhole in WD22-01C

American West Metals Limited (**American West** or **the Company**) (ASX: AW1) is pleased to announce significant assay results from exploration drilling at the West Desert Project in Utah (**West Desert** or the **Project**).

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

"We are extremely pleased to announce significant drilling results at the West Desert Project while we wait for the return of further assay results from the Storm drilling program.

"The latest assay results continue to show the exciting growth potential of the West Desert mineral system.

"WD22-19 was our first drill hole exploring in areas away from the West Desert Deposit and the assays confirm it has intersected high-grade zinc and copper. The mineralisation looks very similar to that on the margins of the Deep Zone at the existing deposit, so we believe we are on the edge of a major new zone of mineralisation.

"WD22-19 is located over 250m south-west of the deposit, so this has huge implications for the growth potential along strike of West Desert.

"Drill hole WD22-01C has also delivered for us with more than 400m of porphyry style molybdenum-silver mineralisation which remains open at depth. This is an exciting development as the style, thickness and grade of the mineralisation shows similarities to that of the giant Bingham Canyon Deposit.

"Imoprtantly, the broad zone of mineralisation also contains a newly discovered high-grade copper, gold and silver lens which sits outside the current West Desert resource.

"Work continues at West Desert and we are making excellent progress with the metallurgical test work and maiden jORC compliant resource estimate, which we hope to be able to provide an update on shortly."

DRILL HOLE WD22-19 - A SIGNIFICANT DISCOVERY

Exploration drill hole WD22-19 was designed to test a large magnetitic anomaly which is centered approximately 250m to the south-west of the existing West Desert Deposit (Figure 4), and is the first exploration drill hole to be completed by AW1 at the West Desert Project.

The drill hole has intersected high-grade zinc and copper sulphides within a broad lower-grade mineralised envelope. The style of mineralisation and host rock package is similar to that of the Deep Zone of the West Desert Deposit.

The observations from WD22-19 suggest that the drill hole may have hit the margin of another significant ore system, which likely lies to the north and closer toward the interpreted porphyry contact (Figures 3 & 4).

The WD22-19 discovery has confirmed the potential for further significant resources to the west of the West Desert Deposit, and the prospective porphyry/skarn contact now has intersections of high-grade zinc and copper along 1.6km of strike. This area remains underexplored and offers an excellent opportunity to further increase the scale of the resource footprint at the Project

Further exploration drilling will now aim to test to the north of WD22-19, and closer to the interpreted main mineral system.

Drill hole details:

WD22-19 was drilled to a downhole depth of 628.5m and was pushed beyond the planned depth due to the presence of continuing strong visual skarn/CRD mineralisation.

Skarn mineralisation was first encountered in WD22-19 at approximately 350m, and is present as thin bands and brecciations within dolomite, and as massive magnetite dominant zones.

Sphalerite, chalcopyrite, galena and pyrite are visible as disseminations and veinlets within a number of these zones. Whilst most of this mineralisation has returned relatively low metal grades, a stronger zone of zinc-copper-gold-silver-indium is present between 444.07 and 460.23m downhole (Table 1).

This zone also contains a band of massive zinc-silver-indium sulphide between 459.31 and 460.23m downhole, with an average of 20.42% Zn, 33.13g/t Ag and 54.47g/t In (Figure 2).

An interesting feature of the skarn package is the unusually high volumes of indium present within the massive magnetite skarn. Four distinct zones have returned 39.63m @ 51.72g/t In from 420.6m, 16.16m @ 14.04g/t In from 494.36m, 30.48m @ 50.08g/t In from 543.13m and 31.24m @ 20.3g/t In from 588.08m.

Quartz monzonite porphyry was intersected below the dolomite and skarn mineralisation at approximately 618.9m. Thin veinlets of molybdenum were noted on fractures within the porphyry.

The geology and geochemistry of WD22-19 appears very similar to historical drill holes that have intersected the margin of the Deep Zone of the West Desert Deposit.

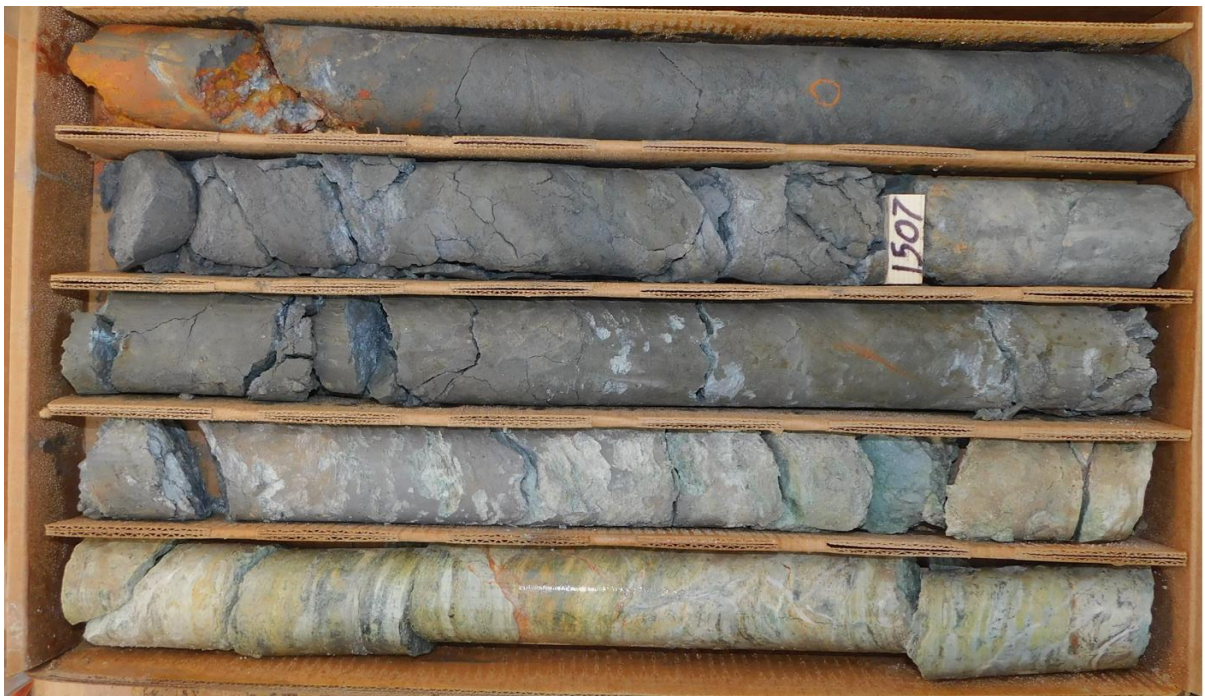


Figure 2: Photo of massive zinc sulphide in WD22-19 between 457.6 – 460.3m (1501.5 – 1510.5ft) downhole.

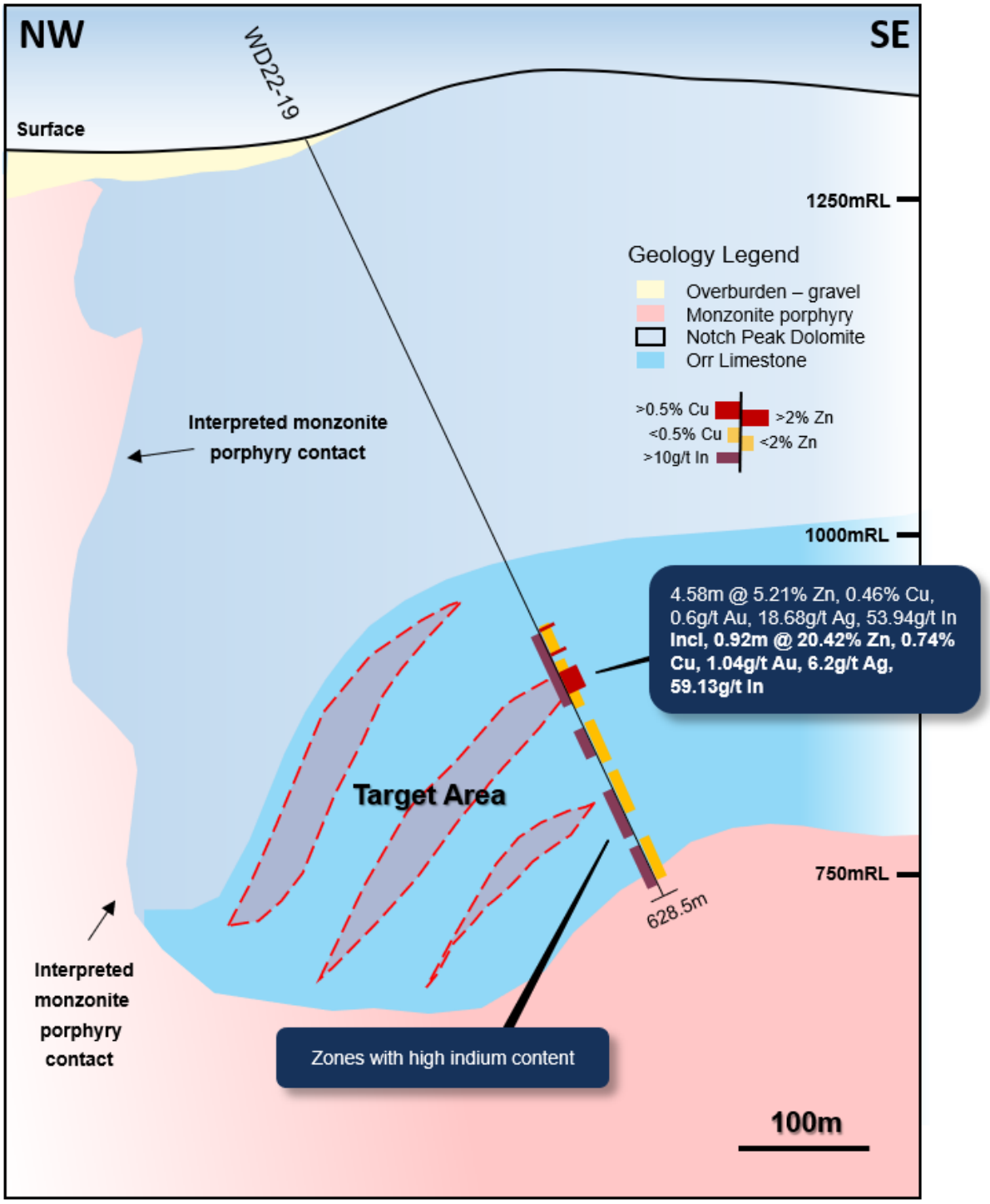


Figure 3: NW-SE oriented schematic geological section of WD22-19 showing the main geological units and types of mineralisation encountered within the drill hole. The follow-up target area is located to the north of WD22-19 and closer to the interpreted porphyry contact.

Hole ID	From (m)	To (m)	Width	Zn %	Pb%	Cu %	Au g/t	Ag g/t	In g/t	Mo %
WD22-19	**423.04**	**444.07**	**21.03**	0.2	-	-	0.06	1.9	43.96	0.03
	444.07	**444.65**	**0.61**	2.33	-	0.39	1.25	4.87	76.16	-
	452.15	**452.61**	**0.46**	2.76	-	1.4	0.26	60.64	470	-
	455.65	**460.23**	**4.58**	5.21	-	0.46	0.6	18.68	88.05	-
Including	459.31	460.23	0.92	20.42	-	0.76	1.04	33.13	54.47	-

Table 1: Summary of significant drilling intersections for drill hole WD22-19 (>2% Zn, >0.5% Cu and >0.01% Mo)

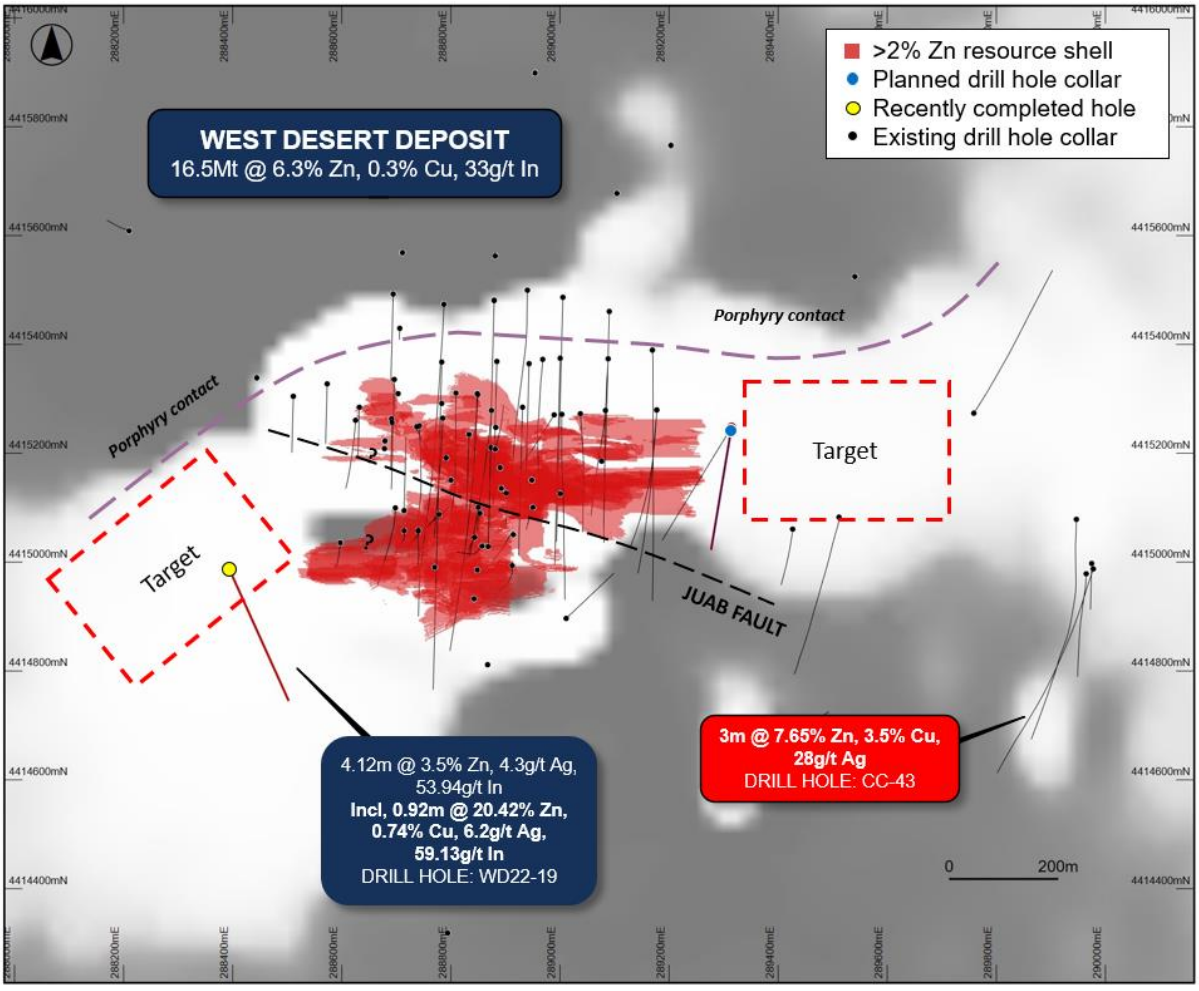


Figure 4: Plan view of the West Desert Deposit (Red shading showing current >2% Zn ore blocks) with drilling overlaying magnetic imagery (RTP 1VD – white indicates high magnetic intensity). Note that lack of drilling along strike of the West Desert Deposit.

WD22-01C - EXCEPTIONAL INTERVAL OF MINERALISATION

Drill hole WD22-01C was drilled on the northern edge of the West Desert Deposit and was designed to test the potential for extensions of high-grade copper mineralisation along the porphyry and skarn contact.

A broad zone of copper, gold, silver and molybdenite mineralisation over 400m thick has been intersected largely within the monzonite porphyry intrusive. The intersection contains intermittent skarn mineralisation and a previously unknown high-grade copper-gold-silver lens.

Most of the mineralisation intersected within WD22-01C, including the high-grade copper zone, is located outside of the historical resource envelope, and the mineralisation remains open along strike and at depth.

Drill hole details:

WD22-01C was drilled to a depth of 776m and encountered over 400m metres of skarn and porphyry style mineralisation (Figure 6 & Table 2).

The upper most interval is approximately 53m thick and confirms the continuity of the upper skarn ore zone intersected within WD22-01. The assays confirm that the interval is comprised of weak to moderately weathered fine-grained sphalerite (zinc sulphide) mineralisation in massive dolomite. This zone is generally low grade with more abundant sphalerite present between 115.1 and 119.78m downhole (Table 2).

Another zone of weak, skarn hosted zinc mineralisation was encountered between 254.04 and 270.95m downhole, and this likely lies on the margins of the Main Zone of the West Desert Deposit.

The drill hole intersected the quartz monzonite porphyry intrusion at approximately 171m downhole. The upper portion of the porphyry is largely barren except for abundant disseminated pyrite.

Below approximately 360m, molybdenite first appears as disseminations and becomes steadily more abundant with depth to the end of hole at 776m.

A 40m thick mixed zone of copper rich skarn (Figure 1) and highly mineralised porphyry cuts the broader intersection from approximately 394m downhole depth. The zone contains coarse grained to massive sulphide chalcopyrite mineralisation, with abundant molybdenite-pyrite-quartz veining. The copper mineralisation continues into the adjacent porphyry as chalcopyrite rich veins. This zone of high-grade copper sits outside of the current West Desert Resource model.

Mo-porphyry mineralisation continues below this zone and is dominated by thick continuous intervals of disseminated molybdenite, and occasional zones of disseminated chalcopyrite. The chalcopyrite is usually associated with gold, silver and indium.

The lower half of the porphyry intersection is comprised of intermittent molybdenite-pyrite-quartz veining, which appears to overprint the disseminated porphyry hosted mineralisation. The abundance of veins increases at depth (Figure 5), with individual veins averaging grades up to 0.44% Mo. Minor intervals of skarn with low grade zinc (<2%) are also present and suggest that the drill hole is close to the edge of the porphyry.

The drill hole ended in strong Mo-porphyry 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 5: Molybdenite within quartz vein in drill core from WD22-01C at approximately 744.29m (2442ft).

MOLYBDENUM – THE SLEEPING GIANT?

The geology of the West Desert Deposit displays typical features of most porphyry related mineral systems which is characterised by an inner intrusive hosted zone (+-molybdenum, copper, gold, silver, indium), and successively outward zones of skarn-hosted copper, skarn-hosted zinc and replacement style silver-lead mineralisation.

The mineralised system at West Desert also shows some other important features. The presence of zinc skarns in direct contact with the intrusives at West Desert, and mixed with the copper rich zones, suggests that a later-staged mineralisation event has stoped into the pre-existing porphyry mineralisation. These features are usually indicative of a long-lived hydrothermal system.

Drill hole WD22-01C provides further evidence that the mineralisation at West Desert is related to a large underlying molybdenum rich porphyry system. Significantly, the metal associations and volume of mineralisation within the porphyry also show striking similarities to the giant Bingham Canyon mine in Utah (Current resource averages 0.017% Mo*).

* *Source – Rio Tinto, 17 February 2021, Increase in Mineral Resource at Kennecott Copper operation following mine extension studies*

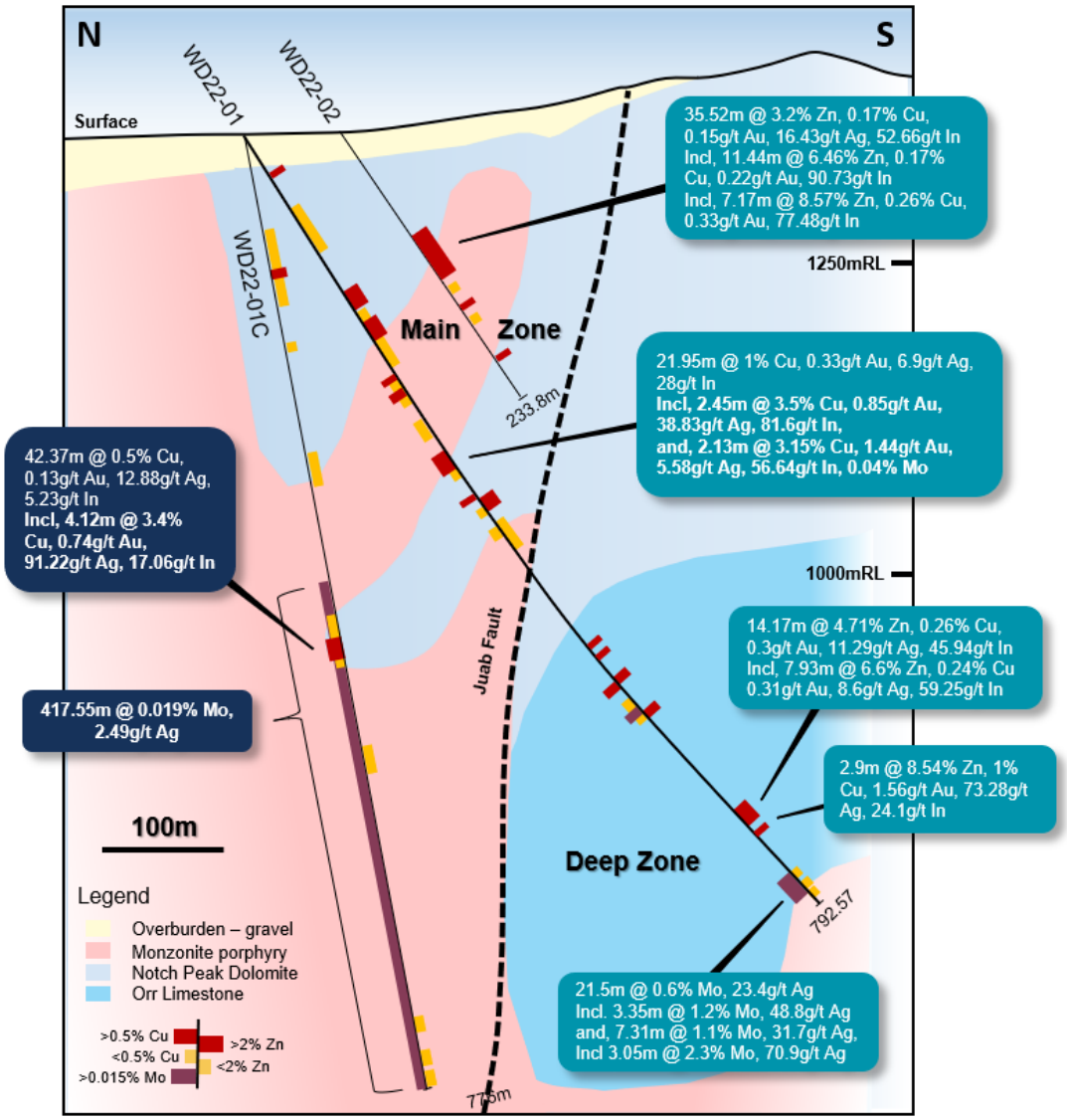


Figure 6: Schematic geological section at 288850E showing main geological units and drilling. The mineralisation intersected in WD22-01C is shown as well as examples of other intersections encountered on this section.

Hole ID	From (m)	To (m)	Width	Zn %	Pb%	Cu %	Au g/t	Ag g/t	In g/t	Mo %
WD22-01C	**115.51**	**119.78**	**4.27**	2.34	-	0.23	0.18	60.07	17.3	-
	360.87	**778.42**	**417.55**	-	-	0.09	0.03	2.49	2.8	0.019
Including	398.35	440.72	42.37	-	-	0.5	0.13	12.88	5.23	0.028
Including	421.21	425.33	4.12	-	-	3.4	0.74	91.22	17.06	0.052
And	439.8	440.72	0.92	-	-	1.93	0.28	7.87	4.29	-
And	711.98	758.61	46.63	-	-	-	-	1.58	-	0.055

Table 2: Summary of significant drilling intersections for drill hole WD22-01C (>2% Zn, >0.5% Cu and >0.01% Mo)

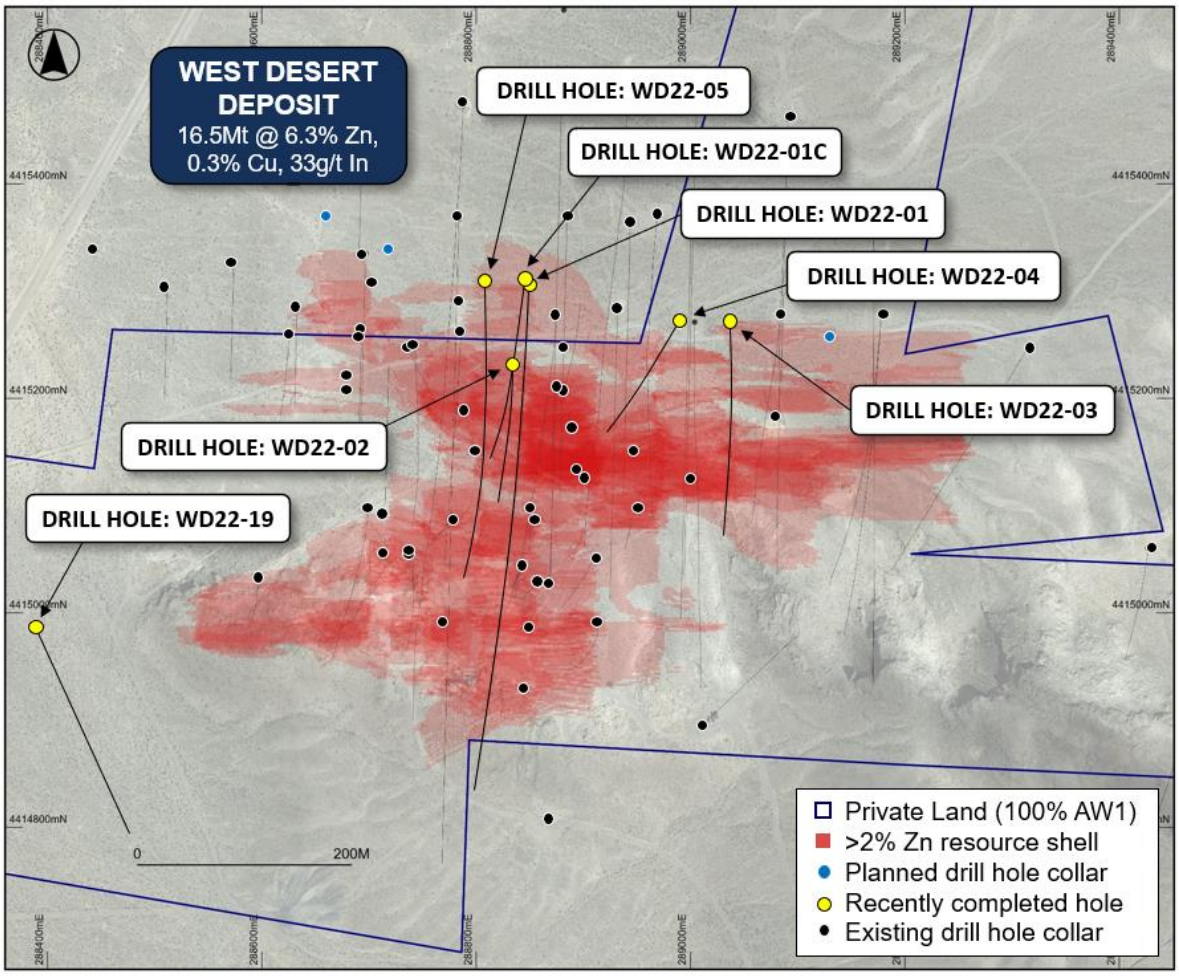


Figure 7: Plan view of the West Desert Deposit and drill program details.

Hole ID	Prospect	Easting	Northing	Depth (m)	Azi	Dip
WD22-01	West Desert	288849	7745308	792.56	182.2	-56.4
WD22-01C	West Desert	288849	7745309	776	184	-78
WD22-02	West Desert	288834	4415234	233.8	181	-52
WD22-03	West Desert	289038	4415272	550	181	-65
WD22-04	West Desert	288990	4415270	754.8	210	-80
WD22-05	West Desert	288810	4415310	739.7	181	-67
WD22-19	West Desert	288395	4414986	628.5	156	-65

Table 3: Drill hole details

FORWARD PROGRAM

The assay results from drill hole WD22-04, the final hole to be assayed, are expected shortly. This drill hole targeted further extensions to the higher-grade copper zones on the margins of the West Desert Deposit, and intersected strong visual skarn and porphyry related mineralisation (see ASX announcements: *Drilling Continues to Deliver at West Desert* dated 4th May 2022).

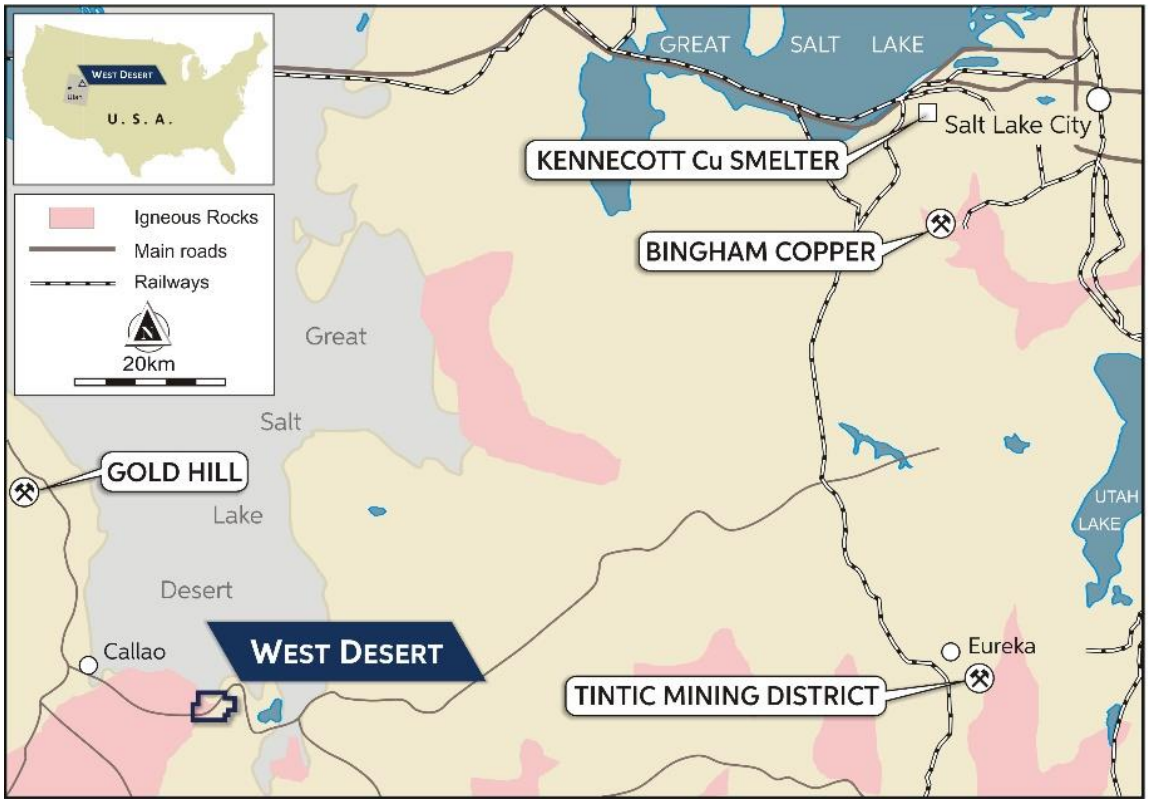
Metallurgical test work continues on oxide, transitional and fresh ore samples from drill holes WD22-01, WD22-02 and WD22-03. An update on the progress of this test program will be also be given in the coming weeks.

Work also continues on the maiden JORC compliant resource estimate for the West Desert Deposit, which we expect to be delivered during early Q4 2022.

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:

Dave O'Neill
Managing Director
American West Metals Limited
doneill@aw1group.com
+ 61 457 598 993

Dannika Warburton
Principal
Investability
info@investability.com.au
+61 401 094 261

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 • Drilling is completed using PQ and HQTT diameter core • 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 • Assays with over limits are re-assayed using ore grade ORE-5a analysis • 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 • A **Niton XL5 Plus** portable X-Ray Fluorescence (XRF) analyser is used to assist in the visual identification of ore mineralogy and lithology.

Criteria	JORC Code explanation	Commentary
		• XRF reading locations are based on geology and mineralogy with reading times of 90 seconds. Field standards are used daily to calibrate the analyser. • Portable XRF results are used for preliminary assessment and reporting of mineralogy prior to the receipt of assay results from the certified laboratory. The XRF results are not used in the estimation of width and grade of mineralised intervals.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Significant intersections are verified by the Company's technical staff and a suitably qualified Competent Person • No twinned holes have been drilled or used • 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 and permits 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.

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		• 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

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		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. • Weighted average grades are used for reporting drill intersections. The intersection begins at the start of the first selected sample and ends after the last sample in the interval. • The cut=off grade for the reporting of intersections is >2% zinc, >0.5% copper and >0.1% molybdenum. Precious metal content is not reported to cut-off grades. • Where individual grades are quoted, the sampling depth is 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

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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.*	• Metallurgical test work on oxide, transitional and fresh ore types from recent Diamond Drilling is currently underway • Resource modelling and estimation using recent and historical drill hole data is currently underway. • Subsequent activities are being planned and include the testing geophysical targets and other high priority exploration targets within the project area.