

Thursday 22nd December 2022

The Manager Company Announcements Office ASX Limited Level 6, 20 Bridge Street SYDNEY NSW 2000

Cleansing Notice

American West Metals Limited ("American West" or the "Company") (ASX: AW1) has today issued 13,697,832 listed options exercisable into fully paid ordinary shares at \$0.20 each on or before 20 September 2024("Listed Options") to various institutional, sophisticated and professional investors pursuant to completion of the placement announced to the market on 1 November 2022.

The 13,697,832 Listed Options have been issued in accordance with shareholder approval received on 14 December 2022.

The Listed Options are part of a class of securities quoted on the Australian Securities Exchange Limited ("ASX") under code 'AW1O' and will rank equally with existing listed options on issue in that class.

The Company gives this notice pursuant to Section 708A(5)(e) of the Corporations Act 2001 (Cth) ("Act") that:

- (a) the Listed Options were issued without disclosure to the investors under Part 6D.2 of the Act;
- (b) as at the date of this notice the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company;
- (c) as at the date of this notice the Company has complied with section 674 of the Act; and
- (d) as at the date of this notice, there is no information to be disclosed which is excluded information (as defined in Section 708A(7) of the Act) that is reasonable for investors and their professional advisers to expect to find in a disclosure document.

Approved for release by the Board of American West Metals Limited.

For enquiries:

Dave O'Neill Dannika Warburton

Managing Director Principal

American West Metals Limited Investability

doneill@aw1group.com info@investability.com.au

+ 61 457 598 993 +61 401 094 261



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.