

Wednesday, 26th April 2023

Entitlement Issue Closure and Shortfall Notification

American West Metals Limited (“**American West**” or the “**Company**”) (ASX: AW1) advises that the entitlement issue made pursuant to the Prospectus dated 13 March 2023 closed on 21 April 2023 (**Entitlement Issue**).

The Entitlement Issue offered 53,108,353 fully paid ordinary shares (**Shares**) on a basis of one (1) Share for every five (5) Shares held by those Shareholders registered at the Record Date at an issue price of \$0.05 per Share, together with one (1) free New Option for every two (2) Shares applied for and issued.

The results of the Entitlement Issue are as follows:

Total number of Shares applied for under the Entitlement Issue	6,693,310
Total number of additional Share applications accepted	5,340,292
Shortfall	41,074,751

The Company will issue Shares and free New Options to Shareholders who participated in the Entitlement Issue on Friday, 28 April 2023.

The Entitlement Issue was fully underwritten by RM Corporate Finance (the **Underwriter**) pursuant to an Underwriting Agreement dated 26 February 2023. American West has today issued a shortfall notice to the Underwriter.

The Company, in consultation with the Underwriter, will proceed to allocate shortfall applications in accordance with its policy set out in section 2.7 of the Prospectus. The Underwriter is required to deliver Shortfall applications together with application moneys on or before 3 May 2023. The Company will issue the Shortfall Shares and free New Options to the successful Shortfall applications on or about 5 May 2023.

The Company will update the market upon the final allocation and issue of Shares and free New Options under the Shortfall offer.

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

Sarah Shipway
Company Secretary
American West Metals Limited



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AMERICAN WEST METALS LIMITED

ABOUT AMERICAN WEST METALS

AMERICAN WEST METALS LIMITED (ASX: AW1) is a new Australian company focussed 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 can deliver high-multiplier returns on shareholder investment and economic benefits to all stakeholders.



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