

30 August 2024

NOTICE TO HOLDERS OF LISTED OPTIONS EXERCISABLE AT \$0.20 ON OR BEFORE 20 SEPTEMBER 2024 ("EXPIRING OPTIONS")

We write to you as a registered holder of Expiring Options, the Notice replaces the Letter to Optionholders issued on 26 August 2024. These options entitle you to acquire ordinary fully paid shares (**Shares**) in American West Metals Limited (ACN 645 960 550) (**Company**). Each option held is for the acquisition of one Share, and the exercise price is \$0.20 per Share.

You are formally advised that these options will expire at 5:00 pm Western Standard Time (**WST**) on 20 September 2024, and official quotation of these options on the Australian Securities Exchange (**ASX**) will cease at close of trading on 16 September 2024.

The Expiring Options may be exercised in whole or in part by completing the form entitled *Notice of Exercise of Options and Application for Shares* (**Notice of Exercise**) and returning it to Automic Registry Services (**Automic**), together with payment of \$0.20 for each Share applied for, by no later than **5:00 pm (WST) on 20 September 2024**. Please note a Notice of Exercise is only effective when the Company has received payment in full for the quantity of Shares being applied for in cleared funds.

If the Notice of Exercise, together with payment in cleared funds, is not received by American West on or before 5:00 pm WST on 20 September 2024, the Expiring Options will not be exercised and will result in forfeiture of any rights that you as an optionholder may have had in relation to the Shares.

Pursuant to Listing Rule 6.24 and Appendix 6A, item 5 of the ASX Listing Rules, the Company provides the information contained in this notice.

Market (Closing) Prices of Shares

The latest available market (closing) price of Shares on the ASX was \$0.1325 on 20 August 2024, being the last trading day prior to the date of this notice.

During the three months preceding the date of this notice, the highest market (closing) price of Shares in the Company on the ASX was \$0.145 on 21 June and 9 August 2024 and the lowest market (closing) price of Shares in the Company on the ASX was \$0.105 on 6 August 2024.



How to Exercise your Options

Once your Notice of Exercise is complete and signed, please send the notice form to sshipway@aw1group.com.au along with confirmation of payment. Below are the Company's bank details for payment:

American West Metals Limited
BSB: 066 000
Account Number: 13160475
Reference: SRN/HIN

to be received and funds cleared prior to 5:00 pm WST on 20 September 2024.

Payments must be in Australian dollars.

If you have any enquiries concerning this Notice or your option holding, please contact the Company Secretary, Sarah Shipway on +61 8 6109 6653, Monday to Friday (excluding public holidays) between 8:30 am and 5:30 pm (WST) or Automic Registry Services at 1300 288 664.

Yours faithfully

Sarah Shipway
Company Secretary
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.

