



Announcement Summary

Entity name

AMERICAN WEST METALS LIMITED

Date of this announcement

Wednesday October 22, 2025

The +securities the subject of this notification are:

+Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B that are not quoted, and are not intended to be quoted, on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Performance Rights	10,000,000	22/10/2025

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

AMERICAN WEST METALS LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ACN

Registration number

645960550

1.3 ASX issuer code

AW1

1.4 The announcement is

New announcement

1.5 Date of this announcement

22/10/2025



Part 2 - Issue details

2.1 The +securities the subject of this notification are:
+Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B that are not quoted, and are not intended to be quoted, on ASX

Previous Appendix 3B details:

Announcement Date and Time	Announcement Title	Selected Appendix 3B to submit quotation request
16-Oct-2025 09:55	New - Proposed issue of securities - AW1	A placement or other type of issue

2.3a.2 Are there any further issues of +securities yet to take place to complete the transaction(s) referred to in the Appendix 3B?
Yes

2.3a.3 Please provide details of the further issues of +securities yet to take place to complete the transaction(s) referred to in the Appendix 3B

Shares and options which are subject to shareholder approval



Part 3A - number and type of +securities the subject of this notification (existing class or new class) where issue has previously been notified to ASX in an Appendix 3B

Placement Details

ASX +security code and description

new unquoted class of security

Date the +securities the subject of this notification were issued

22/10/2025

Any other information the entity wishes to provide about the +securities the subject of this notification

Issue details

Number of +securities

10,000,000

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

For services tendered to the Company



Part 3C - number and type of +securities the subject of this notification (new class)

ASX +security code	+Security description
New class - code to be confirmed	Performance Rights
+Security type	ISIN code
Other	
Date the +securities the subject of this notification were issued	
22/10/2025	
Will all the +securities issued in this class rank equally in all respects from their issue date?	
Yes	
Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.	
https://aw12.irmau.com/pdf/f28c86e6-eb29-4a10-8086-b1d0d2416f7b/Placement-to-Advance-Americas-Largest-Indium-Deposit.pdf?Platform=ListPage	
Any other information the entity wishes to provide about the +securities the subject of this notification	

Issue details

Number of +securities
10,000,000

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
AW1 : ORDINARY FULLY PAID	842,625,618
AW1O : OPTION EXPIRING 18-AUG-2027	103,377,921

4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
AW1AJ : OPTION EXPIRING 30-NOV-2025 EX \$0.20	1,000,000
AW1AI : OPTION EXPIRING 30-SEP-2027 EX \$0.25	23,500,000
AW1AK : OPTION EXPIRING 30-NOV-2028 EX \$0.18	37,500,000
AW1AE : PERFORMANCE RIGHTS	7,900,000
AW1AH : OPTION EXPIRING 30-NOV-2026 EX \$0.10	51,738,904
New class - code to be confirmed : Performance Rights	10,000,000