

Tuesday, 11 November 2025

AMERICAN WEST EXPANDS US INVESTOR ENGAGEMENT

Trading of American West on the OTCQB Venture Exchange has commenced, increasing the Company's visibility and access to US investors

- **US focused critical minerals strategy:** American West's 100%-owned West Desert Project in Utah – with the largest indium resource in the US and high-priority gallium exploration underway – is attracting strong interest from US investors.
- **Enhanced investor access:** OTCQB listing broadens American West's exposure to a deep pool of North American institutional and retail investors at a time of unprecedented investor interest in US critical minerals projects.
- **Expanding exposure in the US:** American West also continues to assess increasing access to US capital markets through a potential listing on NASDAQ or NYSE, with unsolicited interest already received from US investors seeking to promote American West as an 'All American' critical minerals company.

American West Metals Ltd (ASX: AW1) ("**AW1**", "**American West**" or "**the Company**") is pleased to announce an expansion of its US investor engagement with the Company's ordinary shares qualifying for trading on the OTCQB Venture Exchange under ticket OTCQB: AWMLF.

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

"The Company's West Desert Project in Utah is exceptionally well-positioned to potentially re-establish US domestic supply chains for a number of critical minerals – including indium, gallium, silver, copper and zinc.

"China's ongoing export restrictions on a range of critical minerals has triggered an urgency in the Trump Administration to secure reliable domestic supply chains and created surging interest from investors in US critical minerals projects.

"The OTCQB listing is a key step to grow our North American investor base and tap into growing US interest in American West.

"With American West shares now easier to trade for US investors and visibility of the Company expanding rapidly in the US, we will continue to assess further initiatives to access the large US capital markets which could realise additional shareholder value."



About OTC Markets Group Inc.

OTC Markets Group Inc. (OTCQX: OTCM) operates regulated markets for trading more than 12,000 U.S. and international securities, with an innovative model that offers companies more efficient access to the U.S. financial markets.

To learn more about how OTCM creates better informed and more efficient markets, visit www.otcm Markets.com.

This announcement has been approved for release by the Board of American West Metals Limited.

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Competent Person Statement

The information in this Announcement that relates to the estimate of Mineral Resources for the Storm Project is based upon, and fairly represents, information and supporting documentation compiled and reviewed by Mr. Kevin Hon, P.Geo., Senior Geologist, Mr. Christopher Livingstone, P.Geo, Senior Geologist, Mr. Warren Black, P.Geo., Senior Geologist and Geostatistician, and Mr. Steve Nicholls, MAIG, Senior Resource Geologist, all employees of APEX Geoscience Ltd. and Competent Persons. Mr. Hon and Mr. Black are members of the Association of Professional Engineers and Geoscientists of

Competent Person Statement – Exploration Results

The information in this Announcement that relates to Exploration Results 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 styles of mineralization and type of deposits 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'.



The Company confirms that it is not aware of any new information or data that materially affects the results included in the original market announcements referred to in this Announcement and that no material change in the results has occurred. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

The ASX announcement contains information extracted from the following reports which are available on the Company's website at <https://www.americanwestmetals.com/site/content/>:

- 13 August 2024 Storm Copper DSO Potential Confirmed

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 2014 Foreign Seal MRE at the Nunavut Project. The Company is not in possession of any new information or data relating to the Seal 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.

Forward looking statements

Information included in this release constitutes forward-looking statements. Often, but not always, forward looking statements can generally be identified by the use of forward-looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "continue", and "guidance", or other similar words and may include, without limitation, statements regarding plans, strategies and objectives of management.

Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance, and achievements to differ materially from any future results, performance, or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, the speculative nature of exploration and project development, including the risks of obtaining necessary licenses and permits and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory framework within which the Company operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation.



Forward looking statements are based on the Company and its management's good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect the Company's business and operations in the future. The Company does not give any assurance that the assumptions on which forward looking statements are based will prove to be correct, or that the Company's business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by the Company or management or beyond the Company's control.

Although the Company attempts and has attempted to identify factors that would cause actual actions, events, or results to differ materially from those disclosed in forward looking statements, there may be other factors that could cause actual results, performance, achievements, or events not to be as anticipated, estimated or intended, and many events are beyond the reasonable control of the Company. Accordingly, readers are cautioned not to place undue reliance on forward looking statements. Forward looking statements in this announcement speak only at the date of issue. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, in providing this information the Company does not undertake any obligation to publicly update or revise any of the forward-looking statements or to advise of any change in events, conditions or circumstances on which any such statement is based.



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.

