

Significant High Grade Gold Assays - 0.5m @ 116g/t Au in Channel Samples Across the Vein Augustus Polymetallic Deposit, Arizona

HIGHLIGHTS

- Initial assay results confirm high-grade gold mineralisation at Augustus
 - Mapping and sampling have confirmed the potential for widespread gold and copper
 - Channel Samples across the vein include: 1005331: 0.5m @ 116.7 g/t Au, 1005331: 0.5m @ 116.7 g/t Au, 1005321: 0.5m @ 38.3g/t Au, 1005320: 1m @ 20.0g/t Au, 1005326: 2m @ 11.8g/t Au and 1005335: 2m @ 9.4g/t Au
 - Litic veins and stockworks sampled with grab (0.02 g/t – 25.8g/t) samples up to 25.8g/t Au ^{A, B}

A. Sampling included grab samples, channel samples across and along the vein.
B. Results are rounded to one decimal place.

Advance Metals Limited ('Advance' or 'AVM' or 'the Company') is pleased to announce the gold results from the Augustus Project in Arizona. The rock chip sampling program consisted of channel sampling across and along the vein and grab samples.

The Company has received assay results which include gold ranging from 0.02g/t to 116.7g/t Au ^{A, B}. The program sampled shallow dipping listric veins and stockworks across the project area. The company assayed forty-eight elements plus gold and is reporting gold results. The channel samples across the vein highlight significant mineralised veins and stockworks starting at surface.

Table A 2024 Samples

Sample	Au g/t	Sample Type	Sample Details
1005331	116.7	Across the Vein	0.5m Vertical Channel Sample
1005321	38.3	Across the Vein	0.5m Vertical Channel Sample
1005345	25.8	Grab	Chip Sample
1005320	20.0	Across the Vein	1m Vertical Channel Sample
1005332	12.4	Across the Vein	0.3m Vertical Channel Sample
1005326	11.8	Across the Vein	2m Lateral Channel Sample
1005333	10.6	Across the Vein	0.2m Vertical Channel Sample
1005334	9.8	Across the Vein	0.5m Vertical Channel Sample
1005327	9.7	Along the Vein	1m Horizontal Channel Sample
1005335	9.4	Across the Vein	2m Vertical Channel Sample
1005317	6.5	Grab	Chip Sample
1005324	6.3	Across the Vein	1m Vertical Channel Sample
1005322	6.3	Across the Vein	2m Vertical Channel Sample
1005343	6.0	Along the Vein	1m Horizontal Channel Sample
1005344	5.0	Grab	Chip Sample
1005342	3.5	Grab	Chip Sample
1005316	3.1	Across the Vein	1m Vertical Channel Sample
1005336	2.1	Along the Vein	0.5m Horizontal Channel Sample
1005341	2.1	Grab	Chip Sample
1005330	2.0	Across the Vein	1m Vertical Channel Sample
1005323	1.3	Grab	Chip Sample
1005318	1.2	Across the Vein	2m Vertical Channel Sample
1005325	1.2	Across the Vein	2m Vertical Channel Sample

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Table A 2024 Samples Continued

Sample	Au g/t	Sample Type	Sample Details
1005311	0.9	Grab	Chip Sample
1005328	0.5	Across the Vein	1.5m Vertical Channel Sample
1005338	0.4	Grab	Chip Sample
1005337	0.3	Grab	Chip Sample
1005315	0.3	Along the Vein	1m Lateral Channel Sample
1005340	0.2	Grab	Chip Sample
1005313	0.2	Along the Vein	1m Vertical Channel Sample
1005312	0.1	Grab	Chip Sample
1005310	0.0	Grab	Chip Sample
1005314	0.0	Grab	Chip Sample

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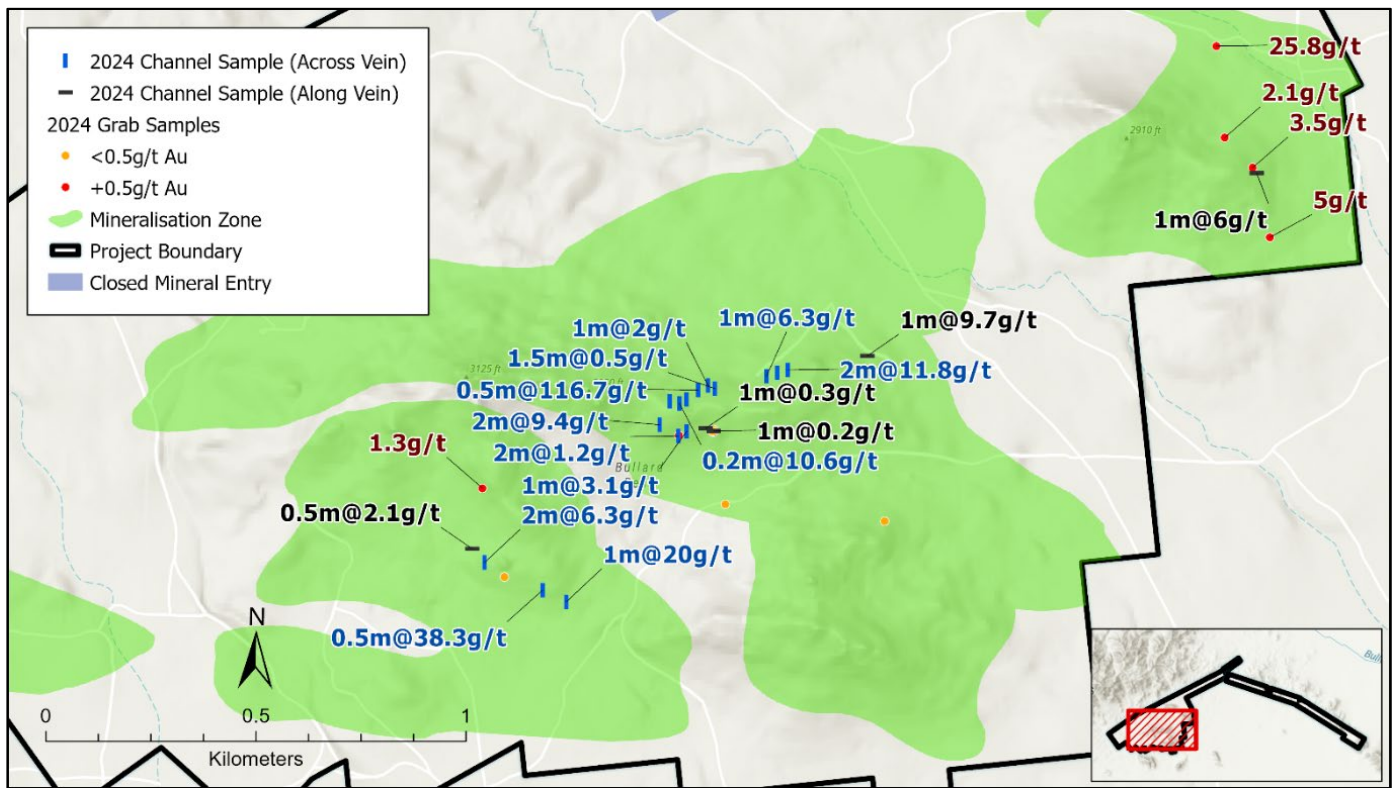


Figure 1 2024 Gold Sample Results

2024 Results

The 2024 program consisted of rock chip samples including channel samples across and along outcropping veins, grab samples in veins and stockworks as well as continuous mapping of geological features. Significant thicknesses of 1m-3m³ have been mapped and sampled over a broad area. Roughly fifty veins with a strike length of 6,583 meters^{1,2} have been mapped at the surface

Mineralisation at Augustus consists of shallow dipping listric veins and stockworks on the property mapped by AVM and others. The Geochemical sampling program included vertical and horizontal channel as well as rock chip sampling across several tabular bodies ranging in width from 0.3m to 2m dipping at 20-35 degrees.³

1. ASX Announcement: 4th April 2024, "Significant Exploration Potential Identified."
2. ASX Announcement: 29th February 2024, "PDAC Presentation."
3. ASX Announcement: 30th Augustus 2024, "High Grade Copper Assays - Augustus 2024"

Channel Sampling Results

The company took channel samples across and through veins at numerous locations. The historical producing areas and old workings are high value target areas that have been methodically sampled to understand the geochemistry in previously inaccessible areas.

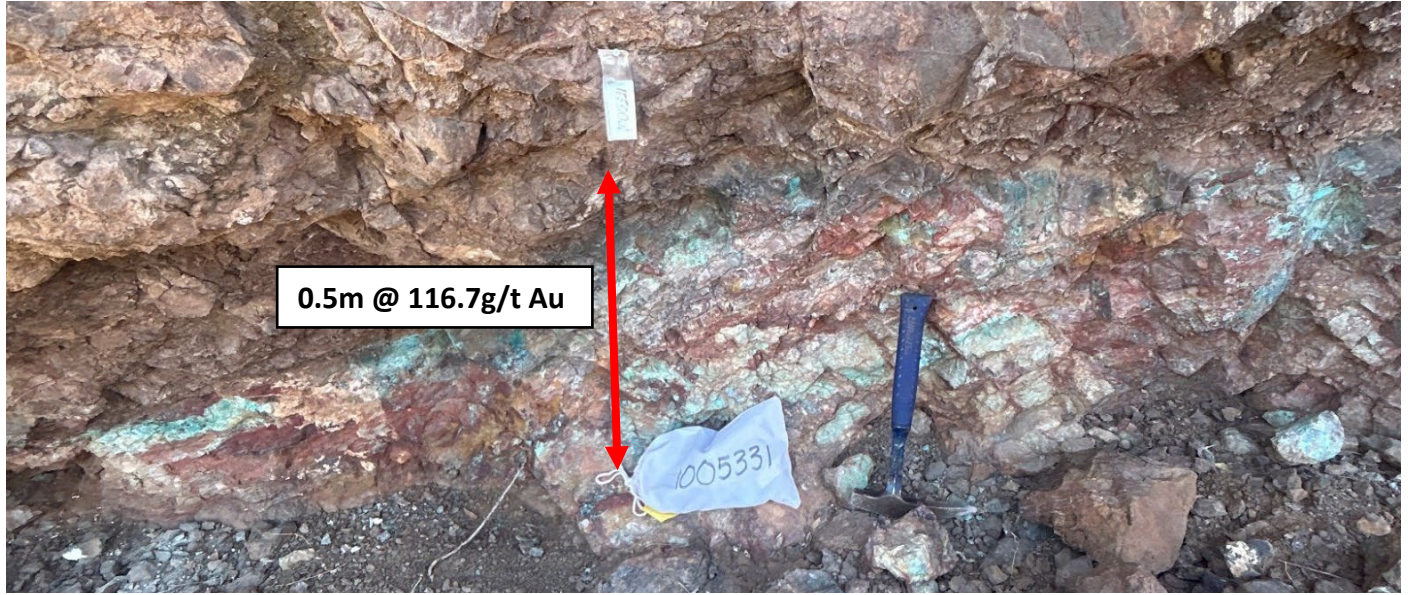


Figure 2 Channel Sample 1005331 Across the vein

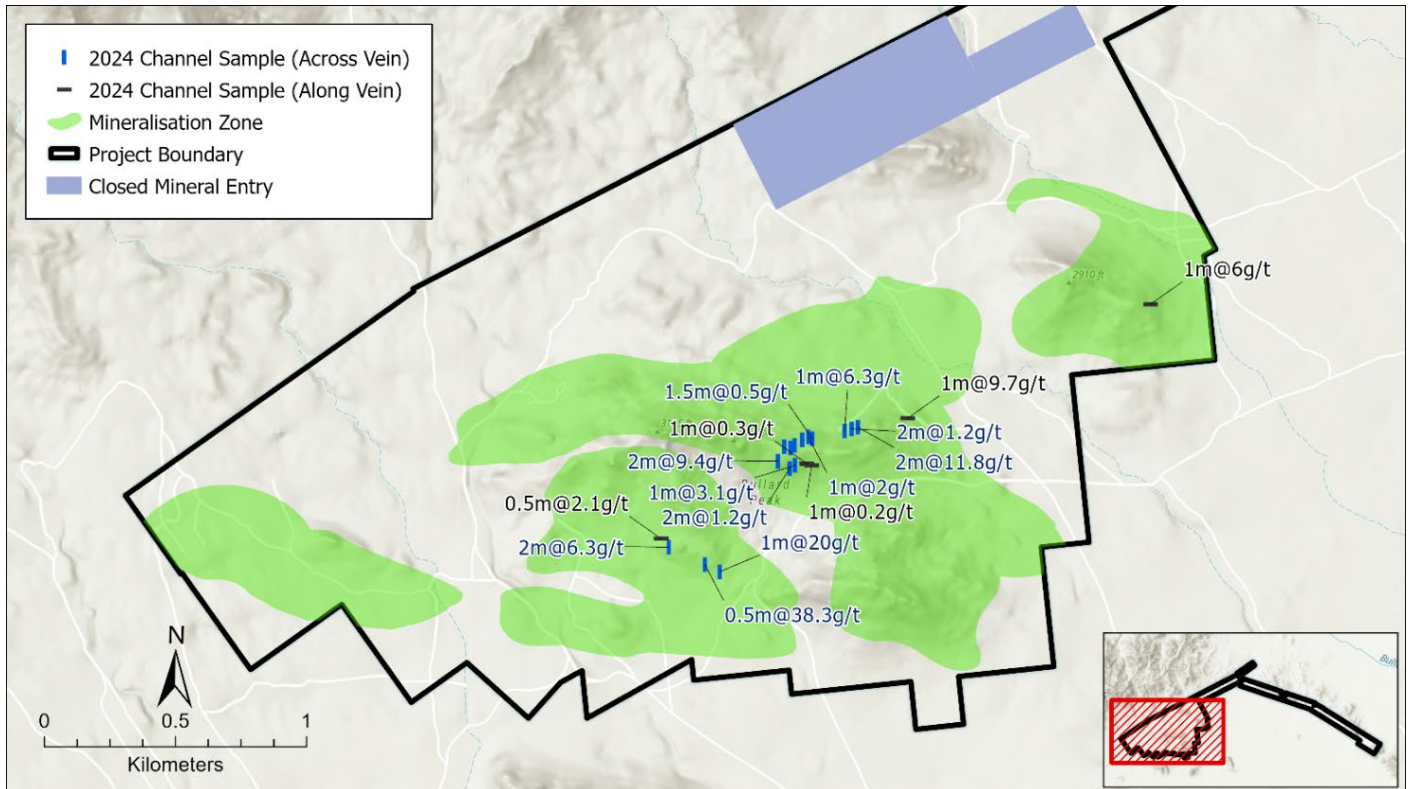


Figure 3 2024 Geochemical Results

The identification of tabular bodies ranged from 0.3m – 2.0m dipping at 20-35 degrees¹ with assays along the vein of up to 116g/t Au. Gold assay results highlighted a potentially rich mineralized system starting at surface. The collection of channel samples across the veins can be used as JORC maiden resource channel sample data points in the future once a proposed drilling program is completed.

1. 30th Augustus 2024 "High Grade Copper Assays – Augustus 2024"

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Figure 4 Channel Sample 1005335 Across the vein

Mineralisation

Property mineralisation consists of gold-bearing copper-hematite-quartz listric veins/replacements and stockworks associated with the Bullard Detachment Fault and its associated structures. Gold and copper mineralised quartz listric veins/replacements and stockworks are confirmed on property as thick as 40 feet¹ in Teck Cominco drilling data¹. Historic production within the Augustus project area focused on gold-bearing quartz listric veins/stockworks that cut through the andesite country rock.

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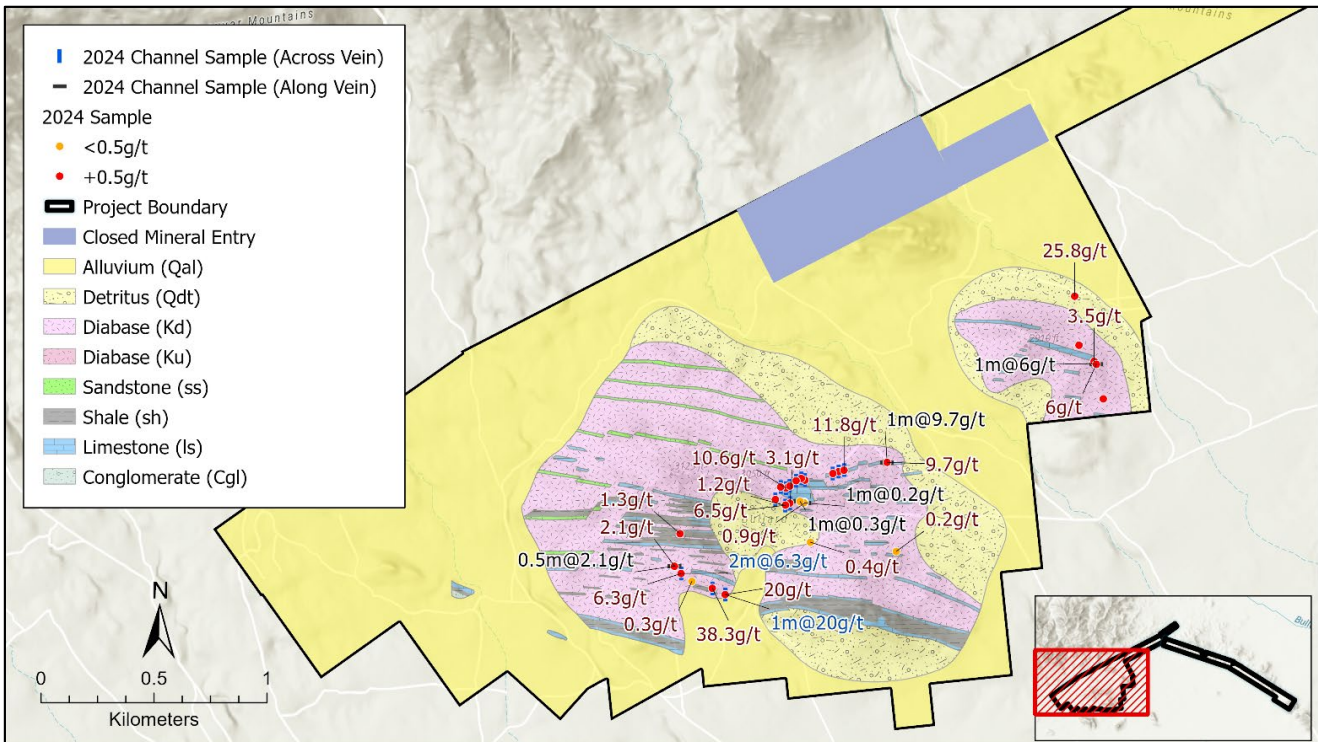


Figure 5 Project Geology Map¹

1. 3rd April 2024: "JORC Update – Augustus Project"

Geochemical Sample Analysis

The Augustus Project has been explored for Gold by majors such as Teck Cominco, Freeport-McMoRan, and Asarco and, most recently, by AVM^{1,2,3,4}. The recent gold assays confirm the high-grade results seen in these past sampling programs.

The Geochemical Results at the Augustus project show significant mineralisation within the project boundaries starting at surface. The samples taken have been assayed up to 116g/t^{A,B}. The grab samples have similar grades to previous samples assayed.

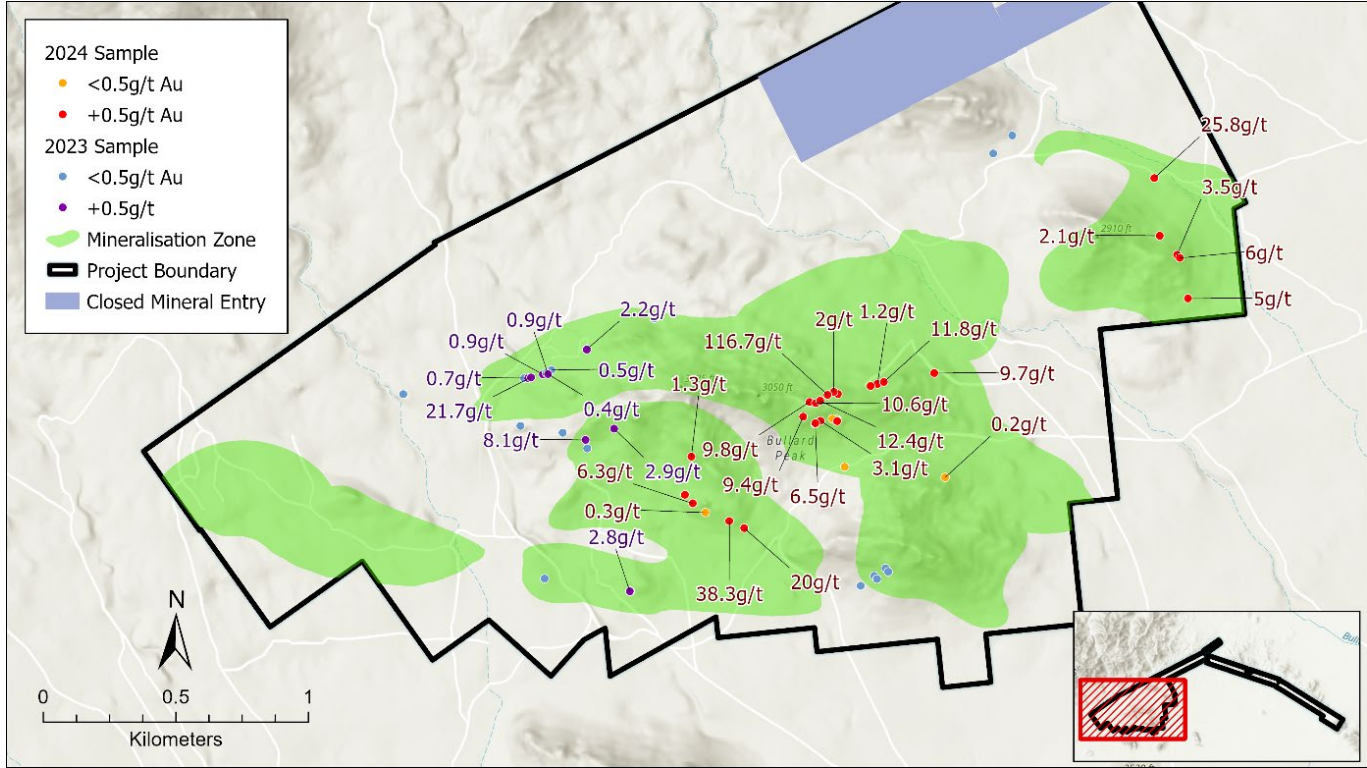


Figure 6 2024 and 2023 Sample Location Map^{1,2,3,4}

1. ASX Announcement 30th August 2024¹ "High Grade Copper Assays - Augustus 2024"
2. ASX Announcement 16th July 2024, "Phase 1 Mapping and Sampling Program Complete."²
3. ASX Announcement: 5th October 2023, "Outstanding Rock Chip Assay Results – Augustus Project."³
4. ASX Announcement 29th February 2024. "PDAC Presentation."⁴

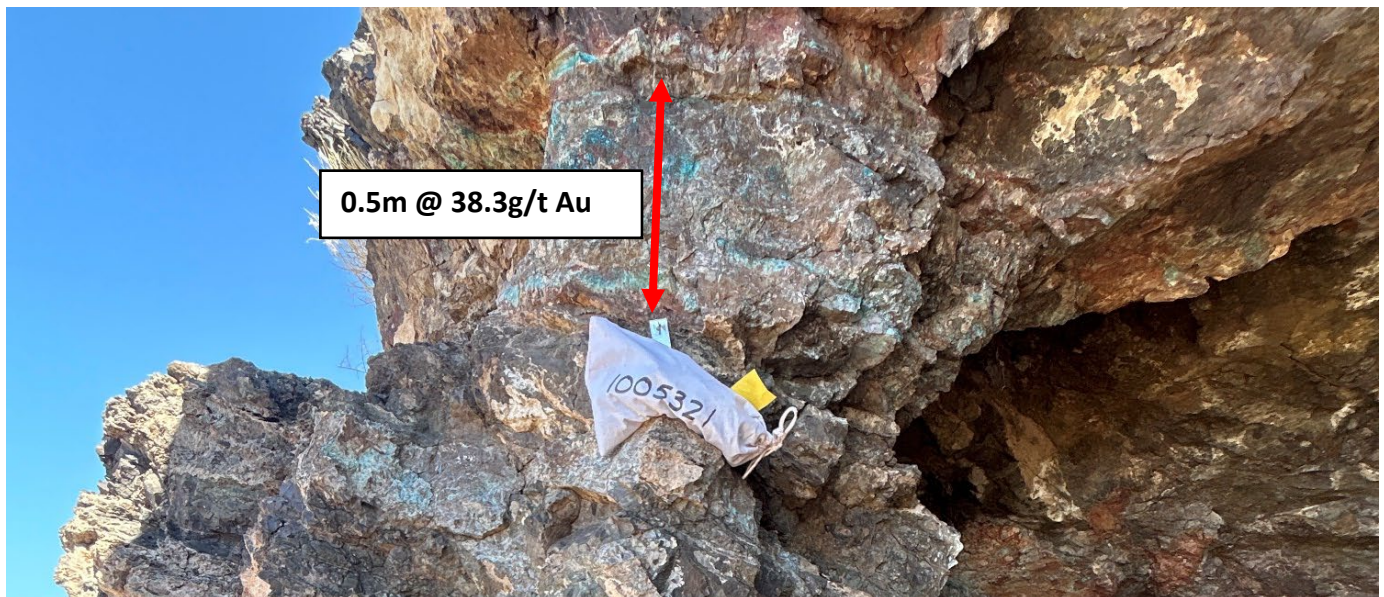


Figure 7 – Channel Sample 1005321

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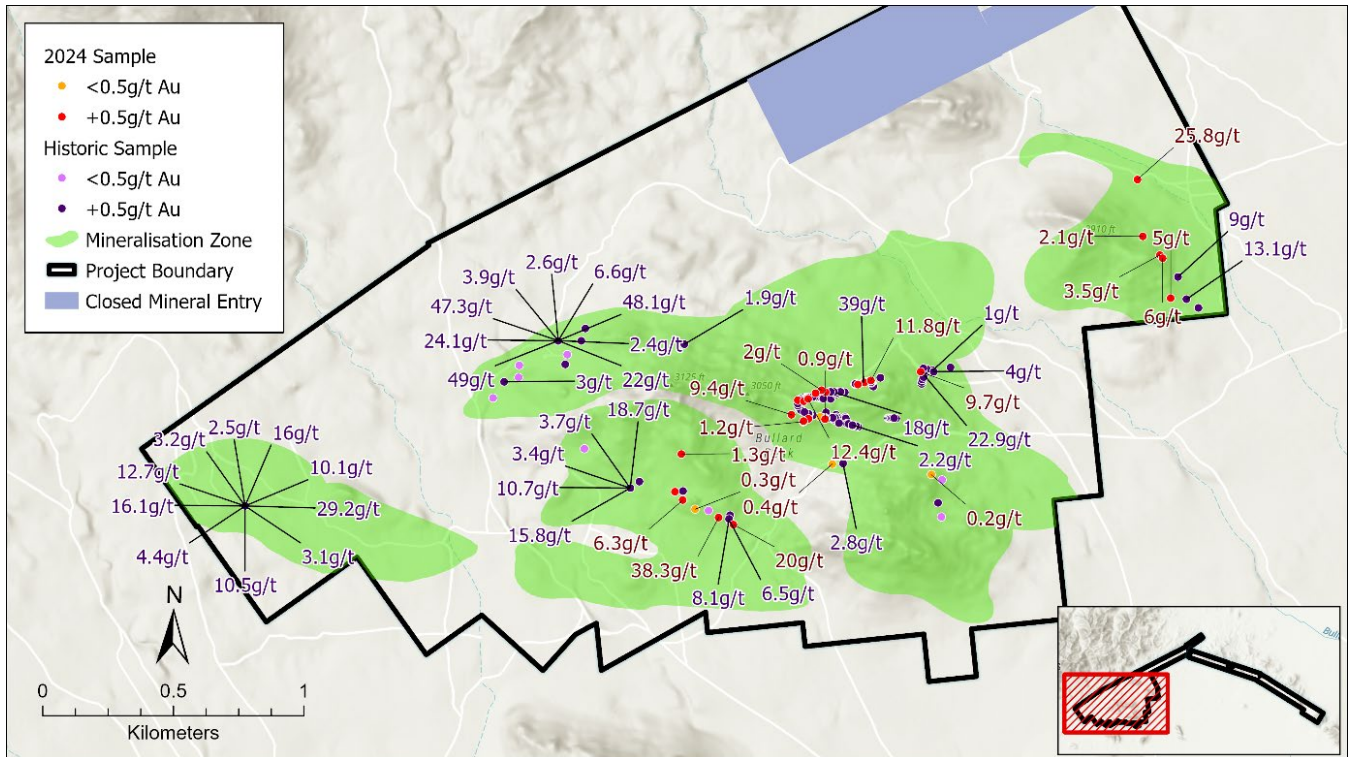


Figure 8 2024 and Location Map^{1,2,3,4}

1. ASX Announcement 30th August 2024¹ "High Grade Copper Assays - Augustus 2024"
2. ASX Announcement 16th July 2024, "Phase 1 Mapping and Sampling Program Complete."
3. ASX Announcement: 5th October 2023, "Outstanding Rock Chip Assay Results – Augustus Project."
4. ASX Announcement 29th February 2024. "PDAC Presentation."

Figure 6 shows the locations of the samples taken in 2024 and the samples shown in 2023. These samples are identified in Appendix B¹ from announcement dated 30th of August 2024. Figure 8 shows the locations of the samples taken in 2024 and all of the historical samples across the property including the 2023 assays. For further details on the samples included in these maps please see Appendix B¹ from announcement dated 30th of August 2024 and the "Previously Released Information" section below.

Next Steps

Mapping results will be reported in the coming weeks along with further assays from subsequent sampling programs. A 3D model that is in its final stages will be reported to the market once complete. The company will now update all its technical information and reports. The company is planning further drilling (subject to satisfaction of all requisite approvals), metallurgical studies, trenching and sampling at the project area as part of its continued effort to develop the project.

This market announcement has been authorised for release to the market by the Board of Advance Metals Limited.

For shareholder queries, please contact:

Advance Metals Limited

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About Advance Metals Limited

Advance Metals Limited (ASX: AVM) is a battery and base metals focused exploration company with a world-class portfolio of copper and gold growth projects. We seek to maximise shareholder value through the acquisition, discovery, and advancement of high-quality metals projects. The Company utilises the expertise of our exploration team to identify underexplored and undervalued projects with significant geological potential. The Company has 100% ownership of the Garnet Skarn Deposit, the Augustus Project, and the Anderson Creek Gold Project. More information can be seen on the AVM website, www.advancemetals.com.au.

Previously Released Information

These ASX announcements refer to information extracted from reports available for viewing on PAK's website www.pacificamerican.com.au and announced on:

- **29.08.2024 "Rock Chip Sample Assays up to 20.8% Cu"**
- **15.07.2024 "Phase 1 Mapping and Sampling Program Complete - Augustus"**
- **03.04.2024 "JORC Update - Augustus Project"**
- **29.02.2024 "PDAC Presentation"**
- **02.08.2023 "Exploration Results - Augustus Polymetallic Project"**
- **04.10.2023 "Outstanding Rock Chip Assay Results - Augustus Project"**
- **05.10.2023 "AVM Adds Prolific Bullard Property"**
- **01.11.2023 "Historical Drilling Identifies Copper from surface to depth"**
- **08.11.2023 "Historical Exploration Data and Technical Review Augustus"**
- **17.12.2023 "Engineering Review and Mine Site Inspections – Augustus"**

AVM confirms it is not aware of any new information or data that materially affects the information included in the original market announcements, and, in the case of exploration targets, that all material assumptions and technical parameters underpinning the exploration targets in the relevant market announcements continue to apply and have not materially changed. PAK confirms that the form and context in which the Competent Person's findings presented have not been materially modified from the original market announcements.

Forward-Looking Statements

Statements contained in this release, particularly those regarding possible or assumed future performance, revenue, costs, dividends, production levels or rates, prices, or potential growth of the Company, are or may be forward-looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. Actual results and developments may differ materially from those expressed or implied by these forward-looking statements.

The interpretations and conclusions reached in this announcement are based on current geological theory and the best evidence available to the authors at the time of writing. It is the nature of all scientific conclusions that they are founded on an assessment of probabilities and, however high they might be, make no claim for absolute certainty. Any economic decisions that might be taken on the basis of interpretations or conclusions contained in this report will therefore carry an element of risk, or conclusions contained in this report will therefore carry an element of risk.

Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr. Jim Gullinger. Mr. Gullinger is a Member of a Recognized Overseas Professional Organisation included in a list promulgated by the ASX (SME Registered Member of the Society of Mining, Metallurgy and Exploration Inc).

Mr. Gullinger is Principal of independent consultants World Industrial Minerals LLC. Mr. Gullinger has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Gullinger consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

APPENDIX A: 2024 SAMPLE RESULTS

Sample	Easting	Northing	Au g/t (ppm)	Cu ppm	Sample Type	Sample Details
1005331	289996	3770657	116.7	90000	Across the Vein	0.5m Vertical Channel Sample
1005321	289625.7	3770181	38.3	71000	Across the Vein	0.5m Vertical Channel Sample
1005345	291229	3771474	25.8	21100	Grab	Chip Sample
1005320	289682.3	3770154	20.0	128400	Across the Vein	1m Vertical Channel Sample
1005332	289967.7	3770634	12.4	84700	Across the Vein	0.3m Vertical Channel Sample
1005326	290208.8	3770704	11.8	42300	Across the Vein	2m Lateral Channel Sample
1005333	289951.4	3770625	10.6	55500	Across the Vein	0.2m Vertical Channel Sample
1005334	289928.4	3770630	9.8	60100	Across the Vein	0.5m Vertical Channel Sample
1005327	290398.9	3770738	9.7	59600	Along the Vein	1m Horizontal Channel Sample
1005335	289904.3	3770574	9.4	22900	Across the Vein	2m Vertical Channel Sample
1005317	289949.9	3770549	6.5	208300	Grab	Chip Sample
1005324	290158.6	3770689	6.3	48200	Across the Vein	1m Vertical Channel Sample
1005322	289487.7	3770247	6.3	28600	Across the Vein	2m Vertical Channel Sample
1005343	291325.1	3771172	6.0	43600	Along the Vein	1m Horizontal Channel Sample
1005344	291356.4	3771019	5.0	41300	Grab	Chip Sample
1005342	291315.1	3771185	3.5	42000	Grab	Chip Sample
1005316	289969.1	3770559	3.1	74500	Across the Vein	1m Vertical Channel Sample
1005336	289458.6	3770280	2.1	37900	Along the Vein	0.5m Horizontal Channel Sample
1005341	291248.9	3771256	2.1	7130	Grab	Chip Sample
1005330	290019.5	3770667	2.0	48000	Across the Vein	1m Vertical Channel Sample
1005323	289482.8	3770423	1.3	113800	Grab	Chip Sample
1005318	289948.7	3770547	1.2	37700	Across the Vein	2m Vertical Channel Sample
1005325	290184.5	3770698	1.2	37300	Across the Vein	2m Vertical Channel Sample
1005311	290032.7	3770558	0.9	27200	Grab	Chip Sample
1005328	290035.6	3770660	0.5	17400	Across the Vein	1.5m Vertical Channel Sample
1005338	290060.3	3770385	0.4	56100	Grab	Chip Sample
1005337	289535.1	3770212	0.3	20600	Grab	Chip Sample
1005315	290014.1	3770566	0.3	78700	Along the Vein	1m Lateral Channel Sample
1005340	290439.6	3770345	0.2	26900	Grab	Chip Sample
1005313	290033.2	3770559	0.2	25100	Along the Vein	1m Vertical Channel Sample
1005312	290031.8	3770563	0.1	13000	Grab	Chip Sample
1005310	290030.3	3770559	0.0	37000	Grab	Chip Sample
1005314	290030.2	3770562	0.0	1080	Grab	Chip Sample

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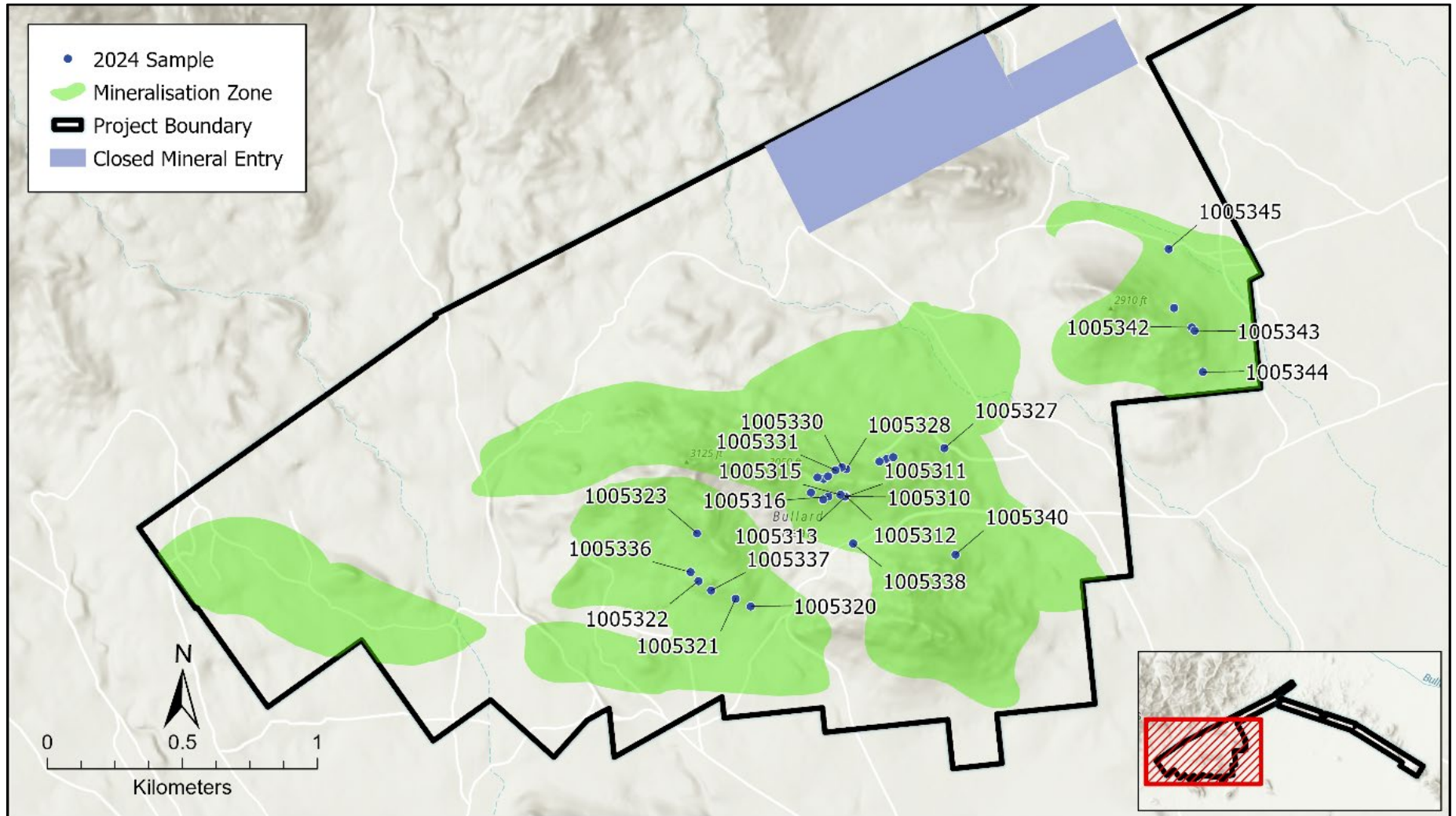


Figure 9 2024 Sample Number Map

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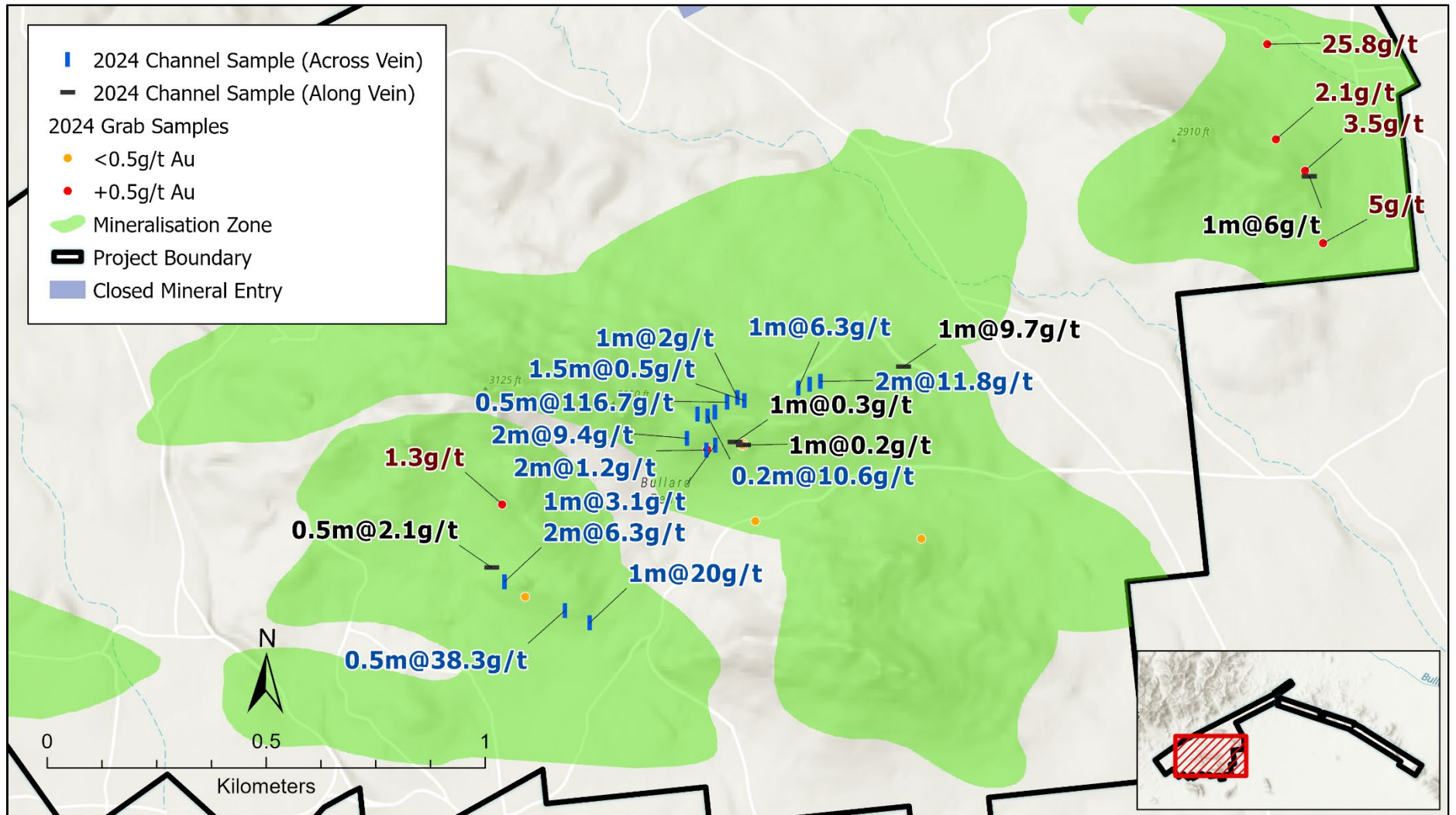


Figure 10 2024 Sample Assay Map.

JORC Code, 2012 Edition – Table 1 Augustus Polymetallic Project, Yavapai County, Arizona

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria		Commentary
Sampling techniques	JORC Code explanation	
<p>Sampling techniques Drilling techniques</p>	<p><i>Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.</i></p>	<p>The information in this release relates to the technical details from the Company's exploration at the Augustus Project in Yavapai County, Arizona USA. The geologists on site follow industry best practice and standard when collecting data from the field.</p> <p>Select rock samples including grab samples, channel samples across the vein and channel samples along the vein were collected at surface using a steel rock hammer. No instruments or tools requiring calibration were used as part of the sampling process.</p> <p>Channel samples were taken, either vertical or horizontal depending on the height of surface exposure and local geology. The section was carefully measured from top to bottom before being taken.</p> <p>Samples were placed in plastic bags with unique tag identifications and sealed with zip ties. The 2024 included Grab, Channel Samples across and along the vein. All of these samples are summarised in Appendix A.</p> <p>The aeromagnetic and radiometric survey was flown by MWH Geo-Surveys Ltd.</p> <p>GEOPHYSICAL SURVEY SPECIFICATIONS Survey Technology: Magnetic Gradient and Radiometric Survey Survey Dates: July 28 through August 1, 2023 Survey Base: Tucson, Arizona Aircraft Type: UAV</p>

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		<p>Total Survey Area: 46.8 square kilometres Mean Survey Height: 76 metres Survey Line Spacing: 100 metres. Survey Line Direction 45°/225"</p>
	<p><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></p>	<p>Grab and channel samples across the veins are representative of the outcrop they came from but may not be representative of the deposit as a whole. This type of sampling is appropriate for preliminary exploration. No instruments or tools requiring calibration were used as part of the sampling process.</p>
	<p><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></p>	<p>Not applicable</p>
	<p><i>In cases where 'industry standard' work has been done, this would be relatively simple (e.g., 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g., submarine nodules) may warrant disclosure of detailed information.</i></p>	<p>A geologist collected rock chip samples that included grab samples, channel samples across the vein collectively referred to as rock chip samples unless specified. Rock chip samples were collected at the surface using a steel rock hammer from the outcrop. Rock chip samples were geolocated and tagged using a GPS unit before being photographed and described in field notes.</p> <p>Rock Chip Samples were placed in plastic bags with unique identifiers aligned with field note tags and sealed for transport to lab.</p> <p>The grab and channel samples across the veins are not representative of the deposit as a whole. Future sampling will address this issue.</p>
<p>Drill sample recovery</p>	<p><i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-</i></p>	<p>Not applicable.</p>

	<i>sampling bit, or another type, whether the core is oriented and if so, by what method, etc.).</i>	
Drill sample recovery. Logging	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	Not applicable.
	<i>Measures are taken to maximise sample recovery and ensure the representative nature of the samples.</i>	Not applicable.
	<i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	Not applicable.
Logging Sub-sampling techniques and sample preparation	<i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i>	No drilling data has been performed by AVM at the Augustus property. Rock chip samples were logged in detail using industry standards. Channel samples give a grade that may be similar to a drill hole in the same location. Channel sample lengths are given in Appendix A in detail.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i>	Rock Chip samples were qualitatively and geologically described in detail. Rock chip samples were photographed before being placed in a secure bag with a unique identifier linked to sample field notes.
	<i>The total length and percentage of the relevant intersections logged.</i>	Not applicable
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn, and whether quarter, half, or all core taken.</i>	Not applicable.

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<p>Quality of assay data and laboratory tests</p>	<p><i>If non-core, whether riffled, tube sampled, rotary split, etc., and whether sampled wet or dry.</i></p>	<p>Grab and channel samples were dry upon collection.</p>
	<p><i>For all sample types, the nature, quality, and appropriateness of the sample preparation technique.</i></p>	<p>Select rock samples were prepared for lab analysis through geolocation, field descriptions and individual sample storage with unique identifiers. Quality control procedures were adopted to maximise sample representation for all sampling stages include laboratory duplicates and the insertion of certified reference material as assay standards.</p>
	<p><i>Quality control procedures adopted for all sub-sampling stages to maximise the representivity of samples.</i></p>	<p>Not applicable.</p>
	<p><i>Measures are taken to ensure that the sampling is representative of the in-situ material collected, including, for instance, results for field duplicate/second-half sampling.</i></p>	<p>Grab and channel sampling was selective and based on geological observations.</p>
	<p><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p>	<p>Not applicable.</p>
<p>Quality of assay data and laboratory tests Verification of sampling and assaying</p>	<p><i>The nature, quality, and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p>	<p>Rock sample assays were performed by. The sample preparation has been conducted by commercial laboratory Paragon Geochemical located in Reno NV USA. Paragon Geochemical is an ISO 17025:2017 accredited geochemical testing laboratory providing analytical services to the mining industry in North America The assay data has been found to be within the tolerance of the assay methods used by the geochemical assay labs. The sampling preparation and assaying protocol used was developed to ensure the quality and suitability of the assaying and laboratory procedures relative to the mineralisation types</p>
	<p><i>For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis</i></p>	<p>No instruments or tools requiring calibration were used as part of the sampling process.</p>

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	<p><i>including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></p>	
	<p><i>Nature of quality control procedures adopted (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established.</i></p>	<ul style="list-style-type: none"> • 48 element suite; 0.25g Multi-Acid digest/ICP-MS was used for the samples submitted to the labs for the 48 elements. • Au and Ag; 30g fire assay, gravimetric finish was used for the samples submitted for silver and gold. • 30g fire assay, AQR digest/AAS or OES was used for the gold samples. • OLMA-OES Overlimit Multi Acid Digestion and Analysis was used for sample where overlimits have been encountered. • The company also submitted blind samples with known results to the labs to test QA/QC. These results came back within acceptable limits. The company also had all samples rerun by the lab to ensure results came back the same.
<p>Verification of sampling and assaying Location of data points</p>	<p><i>The verification of significant intersections by either independent or alternative company personnel.</i></p>	<p>Samples have not been verified by independent personnel.</p>
	<p><i>The use of twinned holes.</i></p>	<p>Not applicable.</p>
	<p><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></p>	<p>Data entry was performed by AVM personnel and checked by AVM geologists. Field data were all recorded in field notebooks and entered into a digital database. Rock Chip samples and outcrops were photographed before lab analysis. Rock Chip samples were validated through internal Qa/Qc processes within Paragon Labs and also by AVM commercially available standards</p>
	<p><i>Discuss any adjustment to assay data.</i></p>	<p>Not applicable.</p>
<p>Location of data points Data spacing and distribution</p>	<p><i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations</i></p>	<p>Data was collected using handheld Garmin GPS units or smartphone-based GIS apps with an approximate 2m horizontal and 5m vertical accuracy.</p>

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	<i>used in Mineral Resource estimation.</i>	
	<i>Specification of the grid system used.</i>	Data within this Report is published in NAD 1983 UTM zone 12N coordinates.
	<i>Quality and adequacy of topographic control.</i>	Topography control is +/- 10 ft (3 m).
Data spacing and distribution. Orientation of data in relation to geological structure	<i>Data spacing for reporting of Exploration Results.</i>	The survey line spacing of the geophysics was 100m. The RTP was calculated for an Inclination of 59.9 and a Declination of 10.2. The RTP was applied, and 46,900 nT was added; this value is the approximate average difference between the TMI and calculated RTP grids. The data density is considered appropriate for the purpose of the survey.
	<i>Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i>	The work completed was appropriate for the exploration stage.
	<i>Whether sample compositing has been applied.</i>	Not applicable.
Orientation of data in relation to geological structure Sample security	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	Geophysical line paths are approximately perpendicular to the regional strike direction of geological formations and are sufficient to locate discrete anomalies.
	<i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	Not applicable.

Audits or reviews	<i>The measures are taken to ensure sample security.</i>	<p>Chains of custody were maintained at all times.</p> <p>Samples were held under lock or protective custodian by Advance Metals, federal courier, or at a secured facility maintained by the sample geochemical assay laboratory, Paragon Labs.</p> <p>Samples were kept in numbered bags and transferred to a double-walled system to ensure integrity during transit to the assay lab.</p>
		<p>No external audits or reviews have been conducted to date. However, sampling techniques are consistent with industry standards.</p>

Section 2: Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<p><i>Type, reference name/number, location, and ownership, including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national parks, and environmental settings.</i></p>	<p>Advance Metals controls 113 Federal Lode Claims covering an area of 2,081 acres. Annual claim maintenance fees are payable to the BLM by September 1 of each year. AVM paid initial staking fees in February 2023, and then paid the annual fees for all claims on August 31st, 2023.</p> <p>In October 2023, AVM acquired Land Parcel #200-04-004 B. This patented land totals 550 acres and brings the total area under AVM control to 2,631 acres.</p> <p>The claims are 100% owned by Texas and Oklahoma Coal Company (USA) Inc. (a 100% owned AVM subsidiary).</p>
	<p><i>The security of the tenure held at the time of reporting and any known impediments to obtaining a licence to operate in the area.</i></p>	<p>No impediments to holding the claims exist. To maintain the claims, an annual holding fee of USD200/claim is payable to the BLM.</p>
Exploration done by other parties	<p><i>Acknowledgment and appraisal of exploration by other parties.</i></p>	<p>The area was previously explored for Gold by Freeport-McMoRan, Teck Cominco Resources, Canadian Mining Inc., Auric Resources, and ASARCO Resources</p> <p>The USBM and AZGS compiled extensive geological studies of the Bullard Mining District. These reports contain summaries of the historic mining and production</p>

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		<p>that occurred prior to WWII. The USGS completed regional structural and geochemical studies as well.</p>
<p>Geology</p>	<p><i>Deposit type, geological setting, and style of mineralisation.</i></p>	<p>In general, the district features three types of ore deposits: (1) polymetallic vein/stockworks deposits, (2) replacement deposits cutting late Cenozoic rocks and (3) sediment-hosted low-angle disseminated gold deposits.</p> <p>The recent interpretation of the property suggests that a low-angle replacement deposit at depth controls mineable ore within the district.</p> <p>The gold deposits in the district are related to the epithermal fluids of the Bullard Detachment Fault that regionally displaces virtually every geological unit within the district. The detachment fault is a structural control for the precious metal-rich epithermal fluids disseminated within the play. The Bullard Detachment Fault serves as a district-wide structural control for polymetallic gold-bearing quartz vein/stockworks and replacement.</p>
<p>Drill hole Information</p>	<p><i>A summary of all information material to the understanding of the exploration results, including a tabulation of the following information for all Material drill holes:</i></p> <p><i>easting and northing of the drill hole collar</i></p> <p><i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></p> <p><i>dip and azimuth of the hole</i></p> <p><i>downhole length and interception depth</i></p> <p><i>Hole length.</i></p> <p><i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i></p>	<p>Not applicable.</p> <p>No recent drilling has been done in the Project area. AVM cannot verify the accuracy of the locations of the previous drilling.</p> <p>Not applicable.</p>

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<p style="writing-mode: vertical-rl; transform: rotate(180deg);">For personal use only</p> <p>Data aggregation methods</p>	<p><i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated.</i></p>	No high-grade cutting.
	<p><i>Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i></p>	No aggregation was used.
	<p><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></p>	No metal equivalents are used.
<p>Relationship between mineralisation widths and intercept lengths</p>	<p><i>These relationships are particularly important in the reporting of Exploration Results.</i></p> <p><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></p> <p><i>If it is unknown and only the downhole lengths are reported, there should be a clear statement to this effect (e.g., 'down hole length, true width not known').</i></p>	Not applicable.
<p>Diagrams</p>	<p><i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to, a plan view of drill hole collar locations and appropriate sectional views.</i></p>	See Figures within the report titled " JORC 2024 Technical Report of the Augustus Polymetallic Deposit Yavapai County, Arizona", released April 2 nd , 2024.

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<p>Balanced reporting</p>	<p><i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practised to avoid misleading reporting of Exploration Results.</i></p>	<p>Not applicable.</p>
<p>Other substantive exploration data</p>	<p><i>Other exploration data, if meaningful and material, should be reported, including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i></p>	<p>The Company (AVM) has compiled assay results, geochemical sampling data from USBM, USGS, and AZGS documents as the basis for additional exploration, geochemical sampling, and mapping. AVM has not verified the exact location of any of these samples due to the nature of the deposit and safety issues surrounding old workings.</p> <p>The company was able to put historic locations into a handheld GPS unit that was used to take samples in close proximity to the historical work.</p> <p>Gold veins are often observed in calc-silicate rock within andesite. The andesite is the widespread country rock containing hydrothermal quartz/calcite veins and stockworks</p>
<p>Further work</p>	<p><i>The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></p> <p><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></p>	<p>AVM is planning ground-based IP geophysics, drilling, and soil sampling. Additional rock sampling and field mapping are planned as well.</p> <p>Geological interpretations and drill planning is ongoing and not finalized at this time.</p>