Announcement Summary

Entity name

AMERICAN TUNGSTEN & ANTIMONY LTD

Date of this announcement

Friday October 30, 2026

The +securities the subject of this notification are:
Other

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 for Acquisition: Tranche 1	401,822,484	30/10/2026
New class - code to be confirmed	Performance Rights for Acquisition: Tranche 2	401,822,484	30/10/2026

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of entity

AMERICAN TUNGSTEN & ANTIMONY LTD

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

168269752

1.3 ASX issuer code

AT4

1.4 The announcement is

New announcement

1.5 Date of this announcement

30/10/2026

Part 2 - Issue details

2.1 The +securities the subject of this notification are:
Other

Please specify

Performance Rights issued as consideration for transaction completed 30 October 2026.

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:
does not have an existing ASX security code ("new class")

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

New +securities

ASX +security code	+Security description
New class - code to be confirmed	Performance Rights for Acquisition: Tranche 1

+Security type

Other

ISIN code

Date the +securities the subject of this notification were issued

30/10/2026

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://asx.api.cmfyapp.com/asx-research/1.0/file/2924-03120478-6A1338327&v=undefined

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

First of two tranches of Performance Rights issued pursuant to completion of the transaction announced 30 October 2026 and subject to voluntary escrow as outlined in the same announcement.

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

These Performance Rights are issued pursuant to completion of the transaction announced 30 October 2026 and subject to voluntary escrow as outlined in the same announcement.

Issue details

Number of +securities

401,822,484

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Part consideration for the Del Sol transaction approved 21 September 2026 and completed 30 October 2026.

Purpose of the issue

To pay for the acquisition of an asset

Additional Details

Name of company or asset being acquired

Nexus Metals Pty Ltd and the Del Sol hydrometallurgical refinery in Nevada, USA

New +securities

ASX +security code

New class - code to be confirmed

+Security description

Performance Rights for Acquisition: Tranche 2

+Security type

Other

ISIN code

Date the +securities the subject of this notification were issued

30/10/2026

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://asx.api.cmfyapp.com/asx-research/1.0/file/2924-03120478-6A1338327&v=undefined

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

Second of two tranches of Performance Rights issued pursuant to completion of the transaction announced 30 October 2026 and subject to voluntary escrow as outlined in the same announcement.

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

These Performance Rights are issued pursuant to completion of the transaction announced 30 October 2026 and subject to voluntary escrow as outlined in the same announcement.

Issue details

Number of +securities

401,822,484

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Part consideration for the Del Sol transaction approved 21 September 2026 and completed 30 October 2026.

Purpose of the issue

To pay for the acquisition of an asset

Additional Details

Name of company or asset being acquired

Nexus Metals Pty Ltd and the Del Sol hydrometallurgical refinery in Nevada, USA

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
AT4OE : OPTION EXPIRING 17-OCT-2028	315,700,065
AT4 : ORDINARY FULLY PAID	1,853,664,739

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
AT4AN : OPTION EXPIRING 16-OCT-2028 EX $0.106	4,411,764
AT4AM : OPTION EXPIRING 25-SEP-2027 EX $0.07	5,000,000
AT4AA : OPTION EXPIRING 24-DEC-2028 EX $0.20	8,333,333
AT4AH : OPTION EXPIRING 01-DEC-2027 EX $0.066	1,950,000
AT4AK : PERFORMANCE RIGHTS	100,000,000
New class - code to be confirmed : Performance Rights for Acquisition: Tranche 1	401,822,484
New class - code to be confirmed : Performance Rights for Acquisition: Tranche 2	401,822,484

Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?
No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?
Yes

5.2a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

21/9/2026