Announcement Summary

Entity name

ADVANCE METALS LIMITED

Announcement Type

New announcement

Date of this announcement

Friday November 27, 2026

Details of +securities that have ceased

ASX +security code	Security description	Number of +securities that have ceased	The +securities have ceased due to	Date of cessation
AVMAD	OPTION EXPIRING 29-JUN-2026 EX $0.60	450,000	Expiry of option or other convertible security without exercise or conversion	29/06/2026
AVMAB	OPTION EXPIRING 12-NOV-2025 EX $0.12	2,380,950	Expiry of option or other convertible security without exercise or conversion	12/11/2025
AVMAC	PERFORMANCE RIGHTS	300,000	Lapse of conditional right to securities because the conditions have not been, or have become incapable of being, satisfied	30/10/2026

Refer to next page for full details of the announcement

Part 1 - Announcement Details

1.1 Name of +Entity

ADVANCE METALS LIMITED

We (the entity named above) provide the following information about our issued capital.

1.2 Registered Number Type	**Registration Number**
ACN	127131604

1.3 ASX issuer code

AVM

1.4 The announcement is

New announcement

1.5 Date of this announcement

27/11/2026

Part 2 - Details of +equity securities or +debt securities that have ceased

ASX +Security Code and Description

AVMAB : OPTION EXPIRING 12-NOV-2025 EX $0.12

Unquoted +equity securities that have ceased

Number of securities that have ceased

2,380,950

Reason for cessation

Expiry of option or other convertible security without exercise or conversion

Date of cessation

12/11/2025

Is the entity paying any consideration for the cessation?

No

Any other information the entity wishes to notify to ASX about the cessation?

ASX +Security Code and Description

AVMAD : OPTION EXPIRING 29-JUN-2026 EX $0.60

Unquoted +equity securities that have ceased

Number of securities that have ceased

450,000

Reason for cessation

Expiry of option or other convertible security without exercise or conversion

Date of cessation

29/6/2026

Is the entity paying any consideration for the cessation?

No

Any other information the entity wishes to notify to ASX about the cessation?

ASX +Security Code and Description

AVMAC : PERFORMANCE RIGHTS

Unquoted +equity securities that have ceased

Number of securities that have ceased

300,000

Reason for cessation

Lapse of conditional right to securities because the conditions have not been, or have become incapable of being, satisfied

Date of cessation

30/10/2026

Is the entity paying any consideration for the cessation?

No

Any other information the entity wishes to notify to ASX about the cessation?

Part 3 - Issued capital following changes

Following the cessation of the +securities the subject of this notification, the issued capital of the entity will comprise:

The figures in parts 3.1 and 3.2 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.

3.1 Quoted +equity securities and +debt securities (total number of each +class of +securities quoted on ASX)

ASX +security code and description	Total number of +securities on issue
AVM : ORDINARY FULLY PAID	499,989,639
AVMO : OPTION EXPIRING 31-MAY-2029	157,803,964

3.2 Unquoted +equity securities (total number of each +class of +equity securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
AVMAK : OPTION EXPIRING 28-FEB-2027 EX $0.06	500,000
AVMAM : OPTION EXPIRING 29-DEC-2027 EX $0.15	4,550,000
AVMAN : OPTION EXPIRING 30-DEC-2027 EX $0.15	64,999,999
AVMAI : OPTION EXPIRING 31-MAY-2027 EX $0.40	125,000
AVMAE : OPTION EXPIRING 27-MAR-2028 EX $0.075	14,242,205
AVMAD : OPTION EXPIRING 29-JUN-2026 EX $0.60	0
AVMAB : OPTION EXPIRING 12-NOV-2025 EX $0.12	0
AVMAC : PERFORMANCE RIGHTS	38,284,992
AVMAF : OPTION EXPIRING 03-DEC-2027 EX $0.15	1,500,000

Note: the figures stated in the tables above are used to calculate the total market capitalisation of the entity published by ASX from time to time. The table will not include those classes of +securities that have ceased or lapsed in their entirety in ASX records before the announcement date described in Q1.5, even if the entity has advised ASX of a change to that class of +security in Part 2 of this form.