



Announcement Summary

Entity name

AMERICAN TUNGSTEN & ANTIMONY LTD

Date of this announcement

Wednesday December 24, 2025

The +securities the subject of this notification are:

+Securities issued under an +employee incentive scheme that are subject to a restriction on transfer and are not being quoted on ASX until the restriction ends

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
AT4AK	PERFORMANCE RIGHTS	100,000,000	24/12/2025

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

24/12/2025



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

+Securities issued under an +employee incentive scheme that are subject to a restriction on transfer and are not being quoted on ASX until the restriction ends

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

has an existing ASX security code ("existing class")



Part 3B - number and type of +securities the subject of this notification (existing class) where issue has not previously been notified to ASX in an Appendix 3B

Additional +securities in an existing class issued under an +employee incentive scheme

ASX +security code and description

AT4AK : PERFORMANCE RIGHTS

Date the +securities the subject of this notification were issued

24/12/2025

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Christopher Gregory	Christopher Jordan Gregory & Maria Gregory <CJ&M Gregory Superannuation Fund A/C>	25,000,000
Timothy Morrison	Timothy Morrison	25,000,000
Nicholas Katris	C & N Nominees Pty Ltd ATF CN & CO Trust	25,000,000
Andre Booyzen	Andre Albert Booyzen	25,000,000

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

<https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-03013482-6A1292809&v=undefined>

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

Issue details

Number of +securities

100,000,000

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
AT4OE : OPTION EXPIRING 17-OCT-2028	119,807,207
AT4 : ORDINARY FULLY PAID	1,268,972,564
AT4OD : OPTION EXPIRING 30-JUN-2026	367,853,368

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	8,823,529
AT4AM : OPTION EXPIRING 25-SEP-2027 EX \$0.07	5,000,000
AT4AH : OPTION EXPIRING 01-DEC-2027 EX \$0.066	1,950,000
AT4AK : PERFORMANCE RIGHTS	185,000,000



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?

Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

14