



5 February 2026

AT4 DELIVERS ANTIMONY INGOTS FROM ANTIMONY CANYON PROJECT

HIGHLIGHTS

- AT4 has produced first antimony ingots from material sourced from its Antimony Canyon Project (ACP) in Utah, USA, as part of metallurgical testwork.
- This proof-of-concept processing supports AT4's strategy to progress ACP as part of a US mine-to-metal critical minerals supply chain, including antimony.
- Proof-of-concept testwork follows delivery of a Metso Ausmelt concept study and plant design in September 2025 (refer ASX announcement dated 8 September 2025).
- AT4 continues to advance its US growth strategy, including a proposed Nasdaq listing in Q2 CY2026 and ongoing engagement with U.S. government stakeholders, with the Chairman and Managing Director scheduled to arrive in Washington, D.C. next week.
- AT4 has additional stockpiled material from ACP and intends to deliver further antimony ingots to its warehouse onsite.

American Tungsten & Antimony Ltd (ASX: AT4) ("AT4" or "the Company") is pleased to announce it has produced its first antimony ingots from material sourced from its Antimony Canyon Project (ACP) in Utah, USA, as part of metallurgical testwork to support ongoing project evaluation.

This work was conducted at an independent third-party metallurgical facility and provides proof-of-concept processing following delivery of a Metso Ausmelt concept study and plant design (refer ASX announcement dated 8 September 2025).



Antimony ingots produced from material sourced from AT4's Antimony Canyon Project in Utah, before polishing (left) and after polishing (right).

Managing Director and CEO Andre Booyzen said: *“Production of our first antimony ingots is an important milestone in our development pathway and follows the delivery of a concept study and plant design by Metso, which demonstrated the potential to deliver a smelter within two years.*

We are fast-tracking our plans in the US across many fronts, with exploration and drilling underway at ACP, growth of our project portfolio by executing on strategic acquisition opportunities, and positioning AT4 on a corporate front through a proposed Nasdaq listing to provide access to larger capital markets.

Production of the ingots comes at a very busy time for our company, but provides tangible evidence that we are on the right track in helping establish a mine-to-metal critical minerals supply chain in a major global market.”

AT4 is working to re-establish domestic production of critical minerals vital to defense, clean energy, and strategic manufacturing supply chains, including antimony via ACP and tungsten, with a growing portfolio of US-based projects to help meet increasing demand.

Authorised for release by the Board of Directors of American Tungsten & Antimony Ltd.

– ENDS –

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DISCLAIMERS

Forward Looking Statements

This report contains forward-looking statements that involve several risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more risks or uncertainties materialise, or underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward-looking statements if these beliefs, opinions, and estimates should change or to reflect other future developments.