United States Antimony Corp.

UAMY

NYSE; manufacturing; SIC 3330, Primary Smelting & Refining of Nonferrous Metals; CIK 0000101538

B/C

on the B/C boundary of 245 graded peers in manufacturing

rank 93 of 245; percentile 37.7; sampling error 3.0 points; lower is stronger

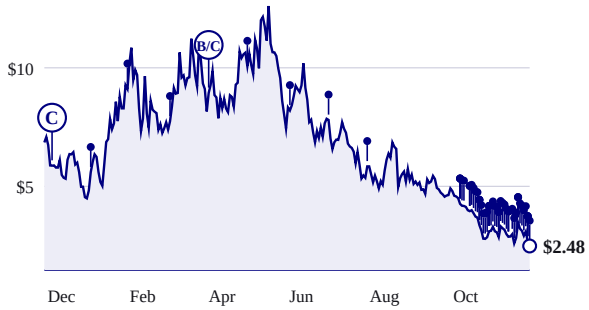


B/C, the elk



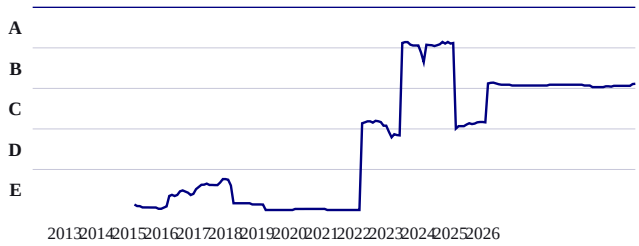
Scoreboard	
Profitability	E percentile 94.6
Solvency	A percentile 6.8
Growth and financing	B percentile 32.8
Reliability	0.87 AUC filers with $120M to $591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	$120M to $591M assets total assets $153.9M
Standard universe	inside revenue above $1M and assets above $10M
Warnings	dilution; fortress balance sheet not computable: short runway, distress
Inputs computable	9 of 13
Graded from	filings received through Mar 19, 2026 244 days before the rescan; latest periodic filing 10-Q received Nov 12, 2026
Last close	$2.48 2026-11-17; market equity $370.3M; no price enters the letter

Share price, twelve months to the rescan



Split-adjusted close. Each lollipop is a rescan and carries the letter held then.

Letter at every rescan, 2012 to 2026



Sector percentile at each rescan, stronger toward the top; facts filed by each date only.

Business, in the company's words

opening of Item 1 of the 10-K received Mar 19, 2026

United States Antimony Corporation's ("US Antimony," "USAC," the "Company," "we," "us," and "our,") principal business is in the mining, procuring, processing and sale of antimony and precious metals, primarily gold and silver, in Montana and Mexico, and the mining, processing, and sale of zeolite in Idaho. Beginning in late 2024 and continuing in 2025, the Company acquired mining claims in Alaska, Montana, and Canada prospective for antimony, tungsten, cobalt and other critical minerals. In addition, the Company entered into an agreement to acquire exploration rights for mining properties located in the southeastern United States.

The thirteen inputs

lower percentile is stronger; sleeves and inputs within a sleeve carry equal weight

Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 94.6						
Gross profitability	6.4%	22.2%		90.6	266	2025-12-31
Return on invested capital	(13.9%)	9.9%		94.8	98	2025-12-31
Accruals ratio	5.7%	(3.7%)		94.0	286	2025-12-31

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Gross margin stability, five years	23.6 pts	2.1 pts	99.1	222	2025-12-31
Solvency, sleeve percentile 6.8					
Altman Z double-prime	11.98	3.73	4.5	222	2025-12-31
Net debt to EBITDA	not computable	1.75x			
EBITDA must exceed $100,000					
Interest coverage	not computable	5.13x			
interest expense must exceed $100,000					
Current ratio	5.38x	2.26x	9.0	301	2025-12-31
Growth and financing, sleeve percentile 32.8					
Revenue growth, three-year compound	52.6%	2.2%	1.9	261	2025-12-31
Free cash flow growth, three-year compound	not computable	13.5%			
current FCF must be positive and base FCF must exceed $100,000					
Reinvestment rate	not computable	25.7%			
NOPAT must exceed $100,000					
Asset growth, three years	64.3%	4.2%	2.3	265	2025-12-31
Net share issuance, one year	25.1%	0.0%	94.2	241	2026-03-12

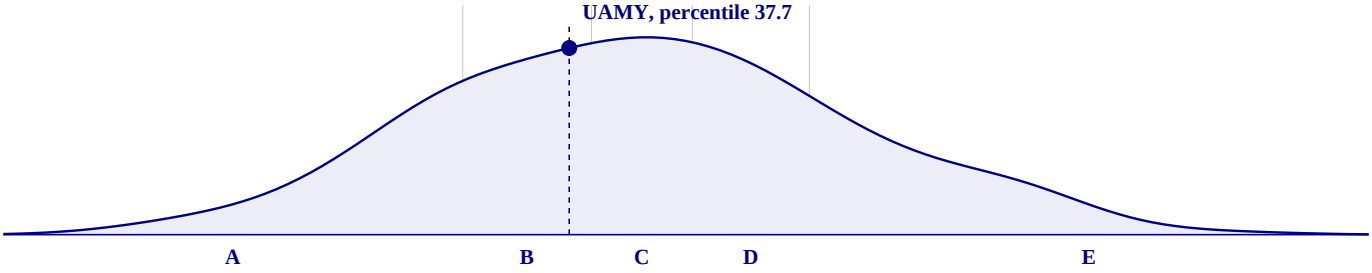
Warnings

2 of 7 checks triggered; none of them enters the letter

Check	Measured
Dilution	split-adjusted year-over-year share growth is 25.1%
Fortress balance sheet	cash minus debt is 30,298,895 USD; Altman Z is not used

Among 245 peers

manufacturing; letters are fifths of this list



Composite score of every graded peer, smoothed; vertical rules are the letter band edges; stronger to the left.

Rank	Company	Percentile	Letter	Warnings
88	Masco Corp. (MAS)	35.7	B	
89	Trio-Tech International (TRT)	36.1	B	fortress balance sheet
90	Veeco Instruments Inc. (VECO)	36.5	B	
91	Perma-Pipe International Holdings, Inc. (PPIH)	36.9	B	late filer, fortress balance sheet
92	Crocs, Inc. (CROX)	37.3	B/C	fortress balance sheet
93	United States Antimony Corp. (UAMY)	37.7	B/C	dilution, fortress balance sheet
94	Parker-Hannifin Corp. (PH)	38.1	B/C	
95	AZZ Inc. (AZZ)	38.5	B/C	
96	Advanced Drainage Systems, Inc. (WMS)	38.9	B/C	
97	Gibraltar Industries, Inc. (ROCK)	39.3	B/C	fortress balance sheet
98	Virco MFG Corporation (VIRC)	39.8	B/C	fortress balance sheet

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What the price implies

at the 2026-11-17 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(48.3%)	9.9%	7
Distance from 52-week high	(80.3%)	(29.0%)	2
EBIT to enterprise value	(2.5%)	4.3%	14
Free cash flow yield	(10.1%)	3.6%	11
Book value to price	0.46	0.37	59
Sales to price	0.11	0.57	4
Composite equity issuance, five years	37.3%	(9.7%)	89
Relative strength against the sector, log excess return	(0.75)	0.01	7
Twelve-month failure probability, CHS model	not computable	0.04%	

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score 4 of 9, period end 2025-12-31	
Return on assets above zero	fail
Operating cash flow above zero	fail
Return on assets improved	fail
Operating cash flow exceeds net income	fail
Long-term leverage fell	pass
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	pass
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	n/a
Operating cash flow, four quarters	n/a
Months of runway	not finite
Days since last periodic filing	6 (10-Q received Nov 12, 2026)
Median daily dollar volume, 63 sessions	$20.8M

Sources

every fact behind the inputs; each row links to its filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	gross profit	us-gaap:GrossProfit	$9.9M	2025-12-31	2026-03-19	10-K	26-032049
2	assets	us-gaap:Assets	$153.9M	2025-12-31	2026-03-19	10-K	26-032049
3	operating income	us-gaap:OperatingIncomeLoss	-$8.5M	2025-12-31	2026-03-19	10-K	26-032049
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$4.3M	2025-12-31	2026-03-19	10-K	26-032049
5	income tax	us-gaap:IncomeTaxExpenseBenefit	$0	2025-12-31	2026-03-19	10-K	26-032049
6	total debt	us-gaap:LongTermDebt	$195,425	2025-12-31	2026-03-19	10-K	26-032049
7	book equity	us-gaap:StockholdersEquity	$141.0M	2025-12-31	2026-03-19	10-K	26-032049
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$30.5M	2025-12-31	2026-03-19	10-K	26-032049
9	total debt	us-gaap:LongTermDebt	$327,677	2024-12-31	2026-03-19	10-K	26-032049
10	book equity	us-gaap:StockholdersEquity	$28.6M	2024-12-31	2026-03-19	10-K	26-032049
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$18.2M	2024-12-31	2026-03-19	10-K	26-032049
12	net income	us-gaap:NetIncomeLoss	-$4.3M	2025-12-31	2026-03-19	10-K	26-032049
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$9.7M	2025-12-31	2026-03-19	10-K	26-032049
14	assets	us-gaap:Assets	$34.6M	2024-12-31	2026-03-19	10-K	26-032049
15	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$39.3M	2025-12-31	2026-03-19	10-K	26-032049
16	gross profit	us-gaap:GrossProfit	$3.5M	2024-12-31	2026-03-19	10-K	26-032049
17	revenue	us-gaap:Revenues	$14.9M	2024-12-31	2026-03-19	10-K	26-032049

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18	gross profit	us-gaap:GrossProfit	-$3.3M	2023-12-31	2025-04-18	10-K/A	25-004433
19	revenue	us-gaap:Revenues	$8.7M	2023-12-31	2025-04-18	10-K/A	25-004433
20	gross profit	us-gaap:GrossProfit	$2.0M	2022-12-31	2024-04-12	10-K	24-004576
21	revenue	us-gaap:Revenues	$11.0M	2022-12-31	2024-04-12	10-K	24-004576
22	gross profit	us-gaap:GrossProfit	$838,605	2021-12-31	2023-07-18	10-K	23-009305
23	revenue	us-gaap:Revenues	$7.7M	2021-12-31	2023-07-18	10-K	23-009305
24	current assets	us-gaap:AssetsCurrent	$54.7M	2025-12-31	2026-03-19	10-K	26-032049
25	current liabilities	us-gaap:LiabilitiesCurrent	$10.2M	2025-12-31	2026-03-19	10-K	26-032049
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	-$45.5M	2025-12-31	2026-03-19	10-K	26-032049
27	liabilities	us-gaap:Liabilities	$13.0M	2025-12-31	2026-03-19	10-K	26-032049
28	operating income	us-gaap:OperatingIncomeLoss	-$2.4M	2024-12-31	2026-03-19	10-K	26-032049
29	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$1.1M	2024-12-31	2025-04-18	10-K/A	25-004433
30	operating income	us-gaap:OperatingIncomeLoss	$348,205	2022-12-31	2024-04-12	10-K	24-004576
31	interest expense	us-gaap:InterestExpense	$15,141	2022-12-31	2023-07-18	10-K	23-009305
32	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$27.8M	2025-12-31	2026-03-19	10-K	26-032049
33	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$2.2M	2024-12-31	2026-03-19	10-K	26-032049
34	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$430,596	2024-12-31	2026-03-19	10-K	26-032049
35	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$4.8M	2023-12-31	2025-04-18	10-K/A	25-004433
36	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.5M	2023-12-31	2025-04-18	10-K/A	25-004433
37	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-$249,277	2022-12-31	2024-04-12	10-K	24-004576
38	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$1.7M	2022-12-31	2024-04-12	10-K	24-004576
39	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	-$1.7M	2024-12-31	2026-03-19	10-K	26-032049
40	income tax	us-gaap:IncomeTaxExpenseBenefit	$0	2024-12-31	2026-03-19	10-K	26-032049
41	current assets	us-gaap:AssetsCurrent	$20.7M	2024-12-31	2026-03-19	10-K	26-032049
42	current liabilities	us-gaap:LiabilitiesCurrent	$4.0M	2024-12-31	2026-03-19	10-K	26-032049
43	current assets	us-gaap:AssetsCurrent	$14.1M	2023-12-31	2025-04-18	10-K/A	25-004433
44	current liabilities	us-gaap:LiabilitiesCurrent	$897,458	2023-12-31	2025-04-18	10-K/A	25-004433
45	assets	us-gaap:Assets	$28.1M	2023-12-31	2025-04-18	10-K/A	25-004433
46	assets	us-gaap:Assets	$34.7M	2022-12-31	2024-04-12	10-K	24-004576
47	shares outstanding	dei:EntityCommonStockSharesOutstanding	143,371,936	2026-03-12	2026-03-19	10-K	26-032049
48	shares outstanding	dei:EntityCommonStockSharesOutstanding	114,632,369	2025-03-14	2025-04-18	10-K/A	25-004433

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