

OMB Number:	3235-0104
Estimated average burden hours per response:	0.5

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934  
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person * <u>West Eric</u>  (Last) (First) (Middle) <u>5370 KIETZKE LN</u> <u>SUITE 201</u>  (Street) <u>RENO</u> <u>NV</u> <u>89511</u>  (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>05/19/2025</u>	3. Issuer Name and Ticker or Trading Symbol <u>Aqua Metals, Inc. [ AQMS ]</u>  4. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chief Financial Officer</u>	5. If Amendment, Date of Original Filed (Month/Day/Year)  6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
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Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
<u>Common Stock</u>	<u>100,625<sup>(1)</sup></u>	<u>D</u>	

Table II - Derivative Securities Beneficially Owned  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
<u>Non-Redeemable Common Stock Purchase Warrant</u>	<u>05/14/2024</u>	<u>05/17/2029</u>	<u>Common Stock</u>	<u>625</u>	<u>7.8</u>	<u>D</u>	

Explanation of Responses:

1. Includes 100,000 shares underlying restricted stock units ("RSUs") issued as a new hire grant on 5/19/2025, that are not yet vested and deliverable. The RSUs will vest and be settled in six equal semi-annual installments over a three year period, subject to the Reporting Person's continuation of service with the Company. RSUs will also have a vesting requirement subject to the approval of sufficient additional shares being approved and added to the 2019 Plan at the 2025 Annual Shareholders Meeting. Each RSU shall entitle its holder to receive one Common Stock of the issuer.

/s/ Eric West 05/29/2025  
\*\* Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.  
\* If the form is filed by more than one reporting person, see Instruction 5 (b)(v).  
\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).  
Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.