

ASX: ADC

ACN 654 049 699

CAPITAL STRUCTURE

Share Price: A\$0.056*
Cash: A\$1.73 M (Q1 26)
Debt: Nil
Ordinary Shares: 93.6M
Market Cap: A\$5.25M*
Enterprise Value: A\$3.5M*
Options: 5.1M
Performance rights: 6.79M
*as of 8 May 2026

BOARD OF DIRECTORS & MANAGEMENT

Andrew Shearer
Non-Executive Chair

Mark Saxon
Executive Director

Tom Davidson
Chief Executive Officer

Richard Boyce
Non-Executive Director

Ivan Fairhall
Non-Executive Director

COMPANY SECRETARY
Adrien Wing

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Exploration Program at Mount Jackson Gold-Silver Project commences.

Key Highlights:

- Immediate start to exploration at ACDC Metals new gold and silver project in Nevada, USA.
- Airborne Geophysical survey (magnetics and radiometrics) now completed.
- Processing and interpretation of geophysical data in progress, with aim of defining priority drilling targets.
- Additional staking has now completed, a consolidated project of 164 BLM mine lode claims, taking the total area from ~3.6 km² to ~13.3 km².
- Placement has been successfully completed with funds received, post fees of \$870,000. Rights issue to commence to raise up to \$1.516m.
- Non-Executive Director resignation.

ACDC Metals Limited (**ASX: ADC**) (**ACDC Metals** or the **Company**) is pleased to provide an update in regard to field work that has commenced at the Mount Jackson Gold-Silver project in the Walker Lane Trend, Nevada. The Company has quickly initiated on ground exploration following announcement of the project acquisition on 30 April 2026¹. Geophysical data interpretation will integrate this new data with the existing geological and drilling data will define priority drill targets. The Company is actively seeking to secure a drilling rig at present.

ACDC Metals CEO Tom Davidson commented:

"We are pleased to commence work on the ground at the Mount Jackson project so soon after acquisition. Our excitement for the project is reflected in the additional staking now complete, which gives us a strong consolidated position and large scale, and provides room to expand opportunities as we define our targets and understand the project."

Nevada is a highly regarded exploration and mining jurisdiction, where rapid permitting and discovery progress can be made. We are committed to delivering steady results and news flow for existing and new shareholders, as we progress with drill target definition."

¹ASX Announcement – 30 April 2026 – ACDC Metals acquires Gold-Silver Project Walker Lane Nevada

The Mount Jackson Project overview

The Mount Jackson Project is located in southwestern Nevada approximately 460 kilometres southeast of Reno, and 25 kilometres southwest of the mining town of Goldfield. Goldfield is the seat of Esmeralda County, within a historically significant mining district. The project lies within the world class Walker Lane Trend. The Walker Lane hosts numerous world-class deposits, including the Round Mountain Gold Mine, Comstock Lode, North Bullfrog and Arthur Gold (Figure 1).

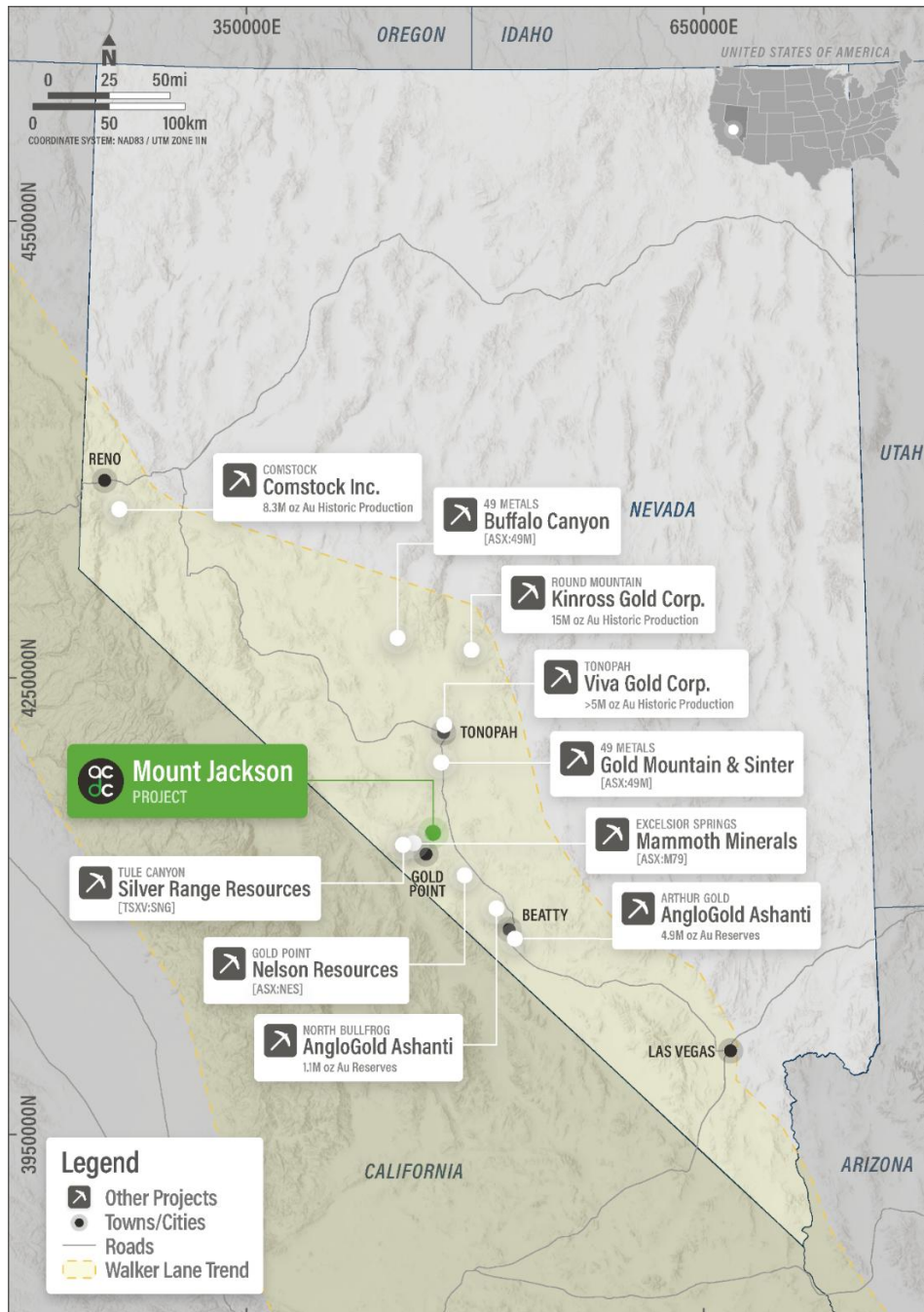


Figure 1 – Location of Mt Jackson Project in Walker Lane, Nevada.

Additional staking of claims

The recently signed acquisition Agreement over the Mount Jackson Project², secured 48 BLM (Bureau of Land Management) lode mining claims. Since ACDC Metals' April site visit, additional staking has been completed, utilising experienced local contractors who to staked a further 116 BLM lode mining claims. This expanded the total project to 164 BLM lode mining claims, 3,280 acres or ~13.3km² and provides a large-scale project.

The additional staking has ensured areas of interest with high priority exploration targets are now controlled by ACDC Metals' prior to geophysical data collection or drilling. The vendors of the Mount Jackson Project provided assistance and information regarding previous claims held, and additional staking was carried out where considered appropriate.

The additional claims are now in application. Physical staking has been completed and the company has 60 days to lodge and pay the associated fees at the BLM office.

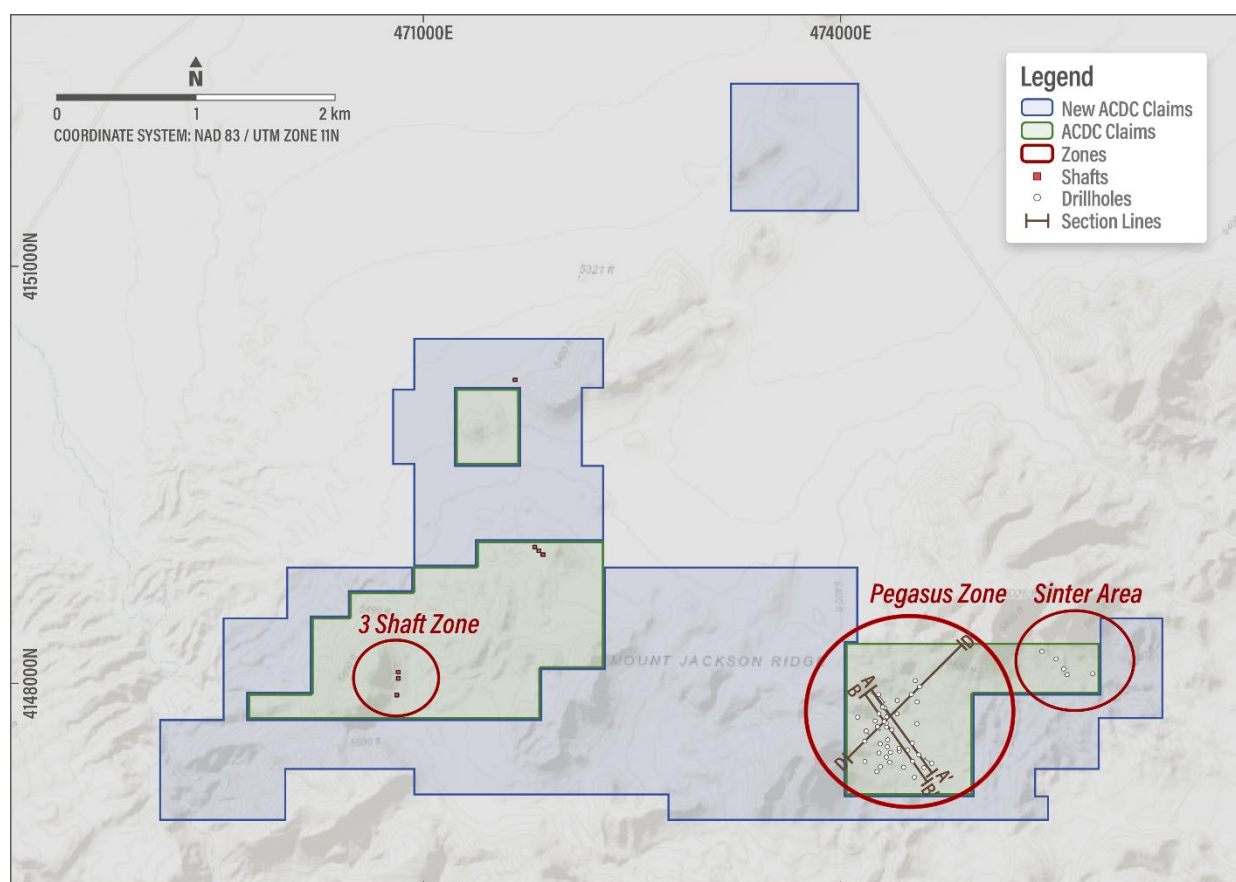


Figure 2 – Additional area of claims staked shown in Blue. High priority areas highlighted by red circles and, cross sections shown are referenced in ASX Announcement 30 April 2026².

² ASX Announcement – 30 April 2026 – ACDC Metals acquires Gold-Silver Project Walker Lane Nevada

Geophysical Survey – Magnetism and Radiometrics

Precision GeoSurveys Inc. recently completed a 615 line kilometre survey over the entire enlarged claim area at a 100m spacing and 40m height. The total flight path was approximately 615km. At the time of this announcement the flying component of the survey was completed, with process and interpretation of the data now underway.

Airborne magnetic surveys are a valuable exploration tool in identifying geological structures that may be associated with epithermal-style mineralisation. The Walker Lane geological feature, which hosts the Mount Jackson Project, is a major NW-trending structural corridor in western Nevada, recognised for significant gold and silver mineralisation. The aeromagnetic survey will map the basement architecture beneath the Mount Jackson Project, identifying faults, intrusive bodies, dykes, and structural lineaments that control hydrothermal fluids that introduced gold and silver. In the Walker Lane setting, intersecting fault zones are prime exploration targets, and aeromagnetism provides a cost-effective means of detecting these features at depth, including potential buried porphyry or intrusive centres that may drive epithermal mineralisation systems.

The radiometric survey complements the aeromagnetism by measuring surface geology, mapping lithological units and, critically, identifying alteration signatures associated with mineralising events. Potassic (K) enrichment is a well-established pathfinder for epithermal and intrusion-related gold systems, while uranium (U) anomalism can highlight hydrothermal fluid pathways and structurally controlled alteration zones. The ternary image produced from potassium, uranium, and thorium channels provides rapid and cost-effective lithological discrimination across the full claim area, assisting in understanding regolith and cover sequences that may affect follow-up geochemical sampling programs.

Together, the two datasets deliver an integrated geological and structural framework for the 164 BLM lode mining claims (~13.3 km²), enabling the company to rank and prioritise exploration targets ahead of ground-based programs. The combined interpretation will guide follow-up geological mapping, soil and rock chip geochemistry, and ultimately drill targeting. This approach represents industry-standard practice for early-stage exploration in the Walker Lane and ensures that the expanded claim package is systematically evaluated in an informed and efficient manner.



Figure 3 - Overview of Precision GeoSurveys Inc. helicopter with instrumentation prior to take-off.



Figure 4 - Photo mid-flight above the 3 shaft zone.

Corporate update

Resignation of Director

The Company advises that Mr Ivan Fairhall has resigned from the role of Director of the Company due to increased commitments in other roles.

Mr Fairhall has served as a ACDC Metals Ltd Non-executive Director since listing on the ASX in January 2023, including as a member of the Audit & Risk Committee.

ACDC Metals Chair, Mr Andrew Shearer said: “The Board would like to thank Ivan for his significant contribution to ACDC Metals during his tenure as a Director. Ivan’s strategic insights drawn from a career in technical, private equity and executive roles within our sector has been of immense value to the team. We wish Ivan all the best in his future endeavours”.

Mr Fairhall said "It has been a privilege to serve on the ACDC Metals board. I am stepping back from my role at ACDC Metals to focus on my existing role at Pivotal Metals Ltd."

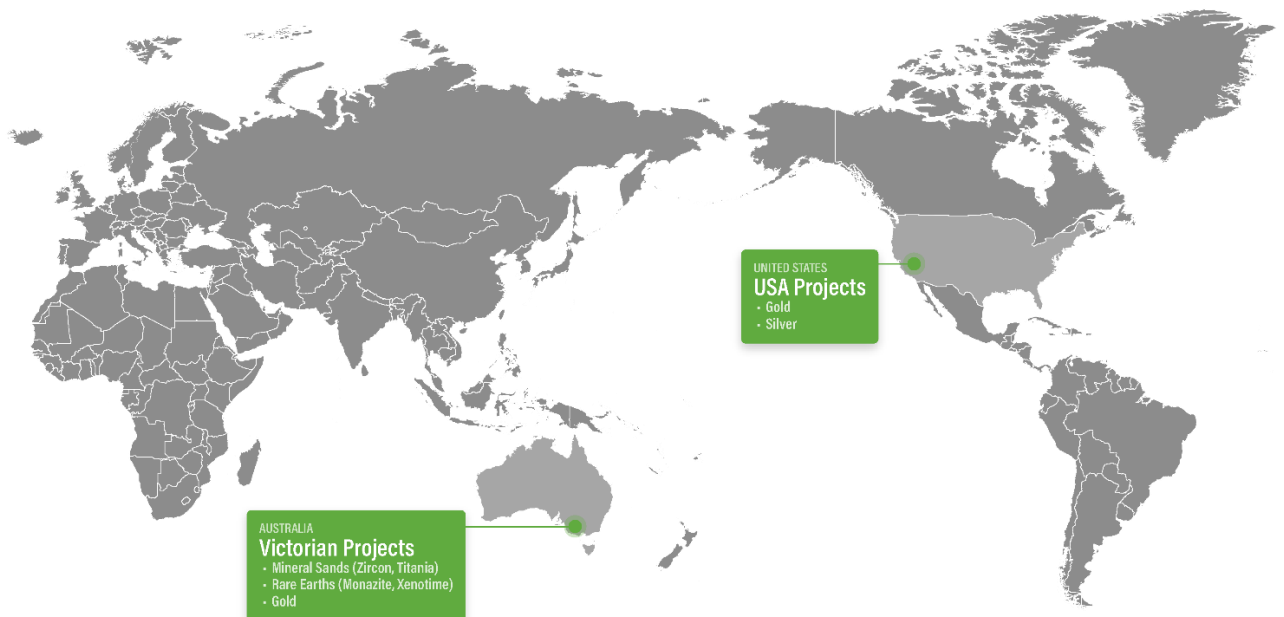
The Board has determined that the ACDC Metals board composition remains appropriate and will not be seeking to appoint a replacement Director at this point in time.

This announcement has been authorised for release by the Board.

About ACDC Metals

ACDC Metals is a diversified exploration company focused on the development of strategically important Heavy Mineral Sands and Rare Earth Element projects, while expanding its commodity exposure through gold and silver exploration in both Australia and the United States. The Company is actively building a balanced portfolio aligned with growing global demand for critical minerals and precious metals.

We refer shareholders and interested parties to the website www.acdcmetals.com.au where they can access the most recent corporate presentation, video interviews and other information.



For Further Information:

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Competent Persons Statement

The information in this document that relates to exploration results is based on information reviewed by Mr Anders Hogrelius, M.Sc., RpGEO. He is a Member of the Australian Institute of Geoscientists (AIG) and a Registered Member of the Society for Mining, Metallurgy and Exploration (SME). Mr Hogrelius provides consulting services to ACDC Metals and has sufficient experience relevant to the style of mineralisation and types of deposits under consideration and to the activity which has been undertaken to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Mr Hogrelius consents to the inclusion in the report of the matters based on his information in the form and context in which it appears