

ASX: ADC

ACN 654 049 699

CAPITAL STRUCTURE

Share Price: A\$0.047*
Cash: A\$1.73 M (Q1 26)
Debt: Nil
Ordinary Shares: 93.6M
Market Cap: A\$4.4M*
Enterprise Value: A\$2.67M*
Options: 5.1M
Performance rights: 6.79M
*as of 5 June 2026

BOARD OF DIRECTORS & MANAGEMENT

Tom Davidson
Chief Executive Officer

Andrew Shearer
Non-Executive Chair

Mark Saxon
Executive Director

Richard Boyce
Non-Executive Director

COMPANY SECRETARY
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Initial Surface Results from Mount Jackson Confirm Gold and Copper Mineralisation

Key Highlights:

- **Rock samples collected by ACDC Metals across the Mount Jackson (Nevada) project confirm multiple gold and copper targets. Rock chip results include:**
 - **2.35 g/t gold** – 969211 (Pegasus Zone)
 - **0.54 g/t gold** – 969212 (Pegasus Zone)
 - **0.65 g/t gold** – 969213 (Pegasus Zone)
 - **0.16 g/t gold, 14.9% copper** – 969216 (3 Shaft Zone)
 - **0.61 g/t gold** - 969217
- **Airborne magnetics and radiometrics data has been received and is currently being interpreted, to assist with target definition.**
- **Extensive sampling program planned for the Pegasus Zone in Q3 CY2026.**
- **Procurement activities underway to secure drilling contractor for Q4 CY2026.**
- **Goschen Central Retention Licence application remains in progress.**
- **Rights Issue remains open with strong support, closing 9th June. 1:3 Rights Issue has been offered to raise up to \$1.56 million.**

ACDC Metals Limited (**ASX: ADC**) (**ACDC Metals** or the **Company**) is pleased to announce assay results from rock samples collected at the Mount Jackson Project within the Walker Lane of Nevada, USA. The Walker Lane is a Tier-1 geological feature with a strong history of mining production, and a high level of exploration and development.

ACDC Metals CEO Tom Davidson commented:

"It is pleasing to be reporting on our exploration activities from the Mount Jackson project in such a short time frame since announcing the acquisition. These results from initial surface sampling confirm gold mineralisation across the project and highlight the potential at the 3 Shaft Zone for copper."

We look forward to continuing our systematic exploration, including additional rock chip sampling, and interpretation of the airborne geophysics survey as we work towards our planned maiden drilling program in Q4 CY2026.

We are extremely pleased with the support shown for the recent placement and the ongoing support for the rights from existing shareholders. Together with our existing cash reserves, ACDC Metals is well positioned to undertake and deliver the planned exploration program at the Mount Jackson Project and deliver value creation.

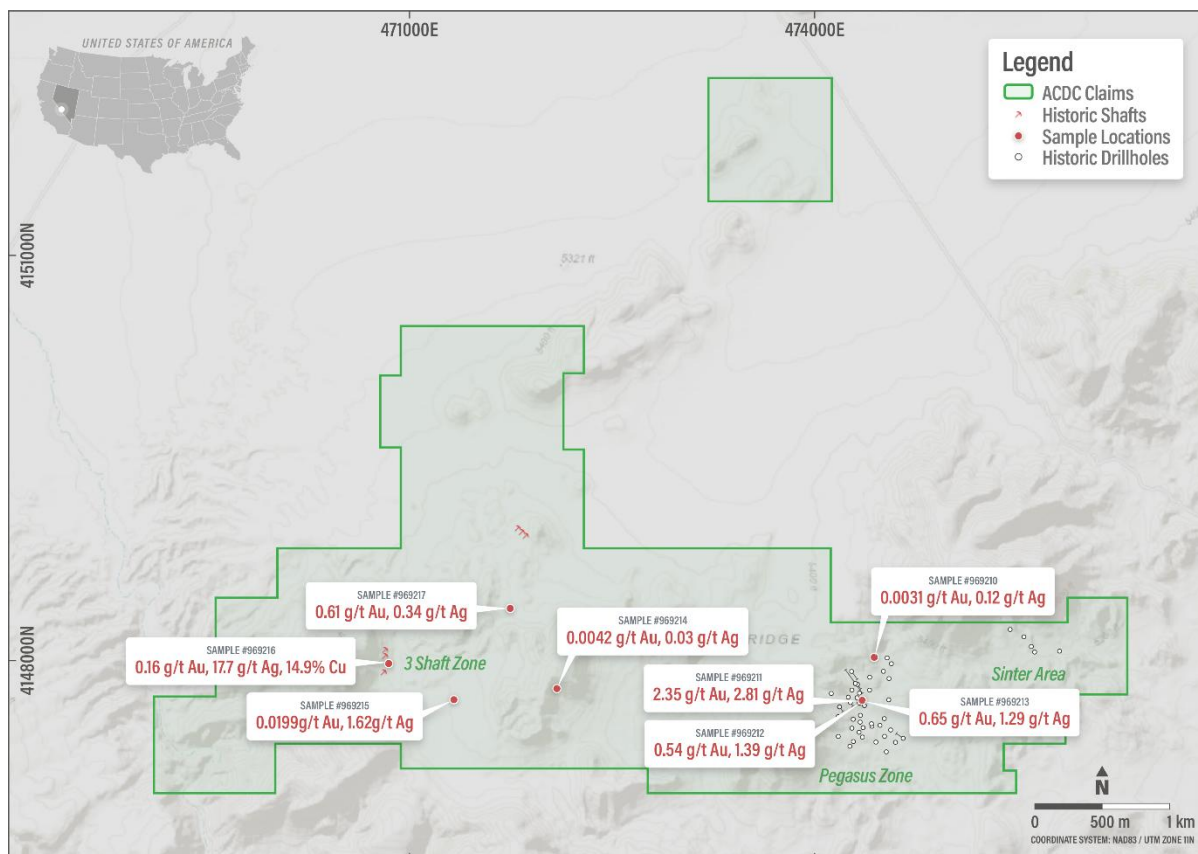


Figure 1 – Location of samples taken across the Mount Jackson Project.

Sample program

As part of the Company's final due diligence ahead of executing an agreement to acquire a 100% option interest in the Mount Jackson Project, rock samples were collected across the project area during an April 2026 site visit. The sampling program was designed to be broad in scope, targeting areas of historical workings and drilling, to independently validate prior mineralisation and to generate targets for future exploration. Results have returned gold and copper mineralisation, providing the Company with confidence in the geological prospectivity of the project.

At the Pegasus Zone, samples were collected from surface outcrop and have successfully validated known mineralisation, achieving grades of 0.54, 0.65 and 2.35 g/t gold. These results are significant in confirming that mineralisation is present at surface across this prospect and will directly inform drill targeting as the Company advances its exploration planning. The Pegasus Zone is considered a priority area for the Company's initial drilling program.

At the 3 Shaft Zone, historical data has been limited, and the Company's sampling represents an important step in expanding the understanding of mineralisation across the broader project area. Results confirming 0.16 g/t gold and 14.9% copper mineralisation at surface are encouraging and demonstrate that the prospect warrants further systematic exploration. The Company will incorporate these findings into its targeting strategy as it progresses towards a formal work program at Mount Jackson.



Figure 2 – 3 Shaft Zone - Rock sample 969216, reported assay 14.9% copper (refer to Appendix 1 for coordinates)



Figure 3 - Outcrop at 3 Shaft zone where sample 969216 was collected (refer to Appendix 1 for coordinates).

Airborne geophysical survey

As previously announced on 11th May 2026¹, a magnetic and radiometric airborne survey has been completed, and unprocessed data has been received. The Company is now processing the data and completing interpretation activities.

The survey along with historical drilling and recent rock sampling will be used to inform planned drilling programs and near-term additional surface sampling, mapping and field work.

Upcoming exploration program

Surface mapping and sampling is planned with a focus on establishing potential structural and geological controls to mineralisation:

- Geological and structural mapping with further rock chip multi-element geochemical sampling – Q2 CY2026
- Interpretation of Geophysical airborne survey – Q2 CY2026.
- Priority target generation for drill testing – Q3 CY2026
- Drill permitting – Q3 CY2026
- Planned maiden drilling program – Q4 CY2026

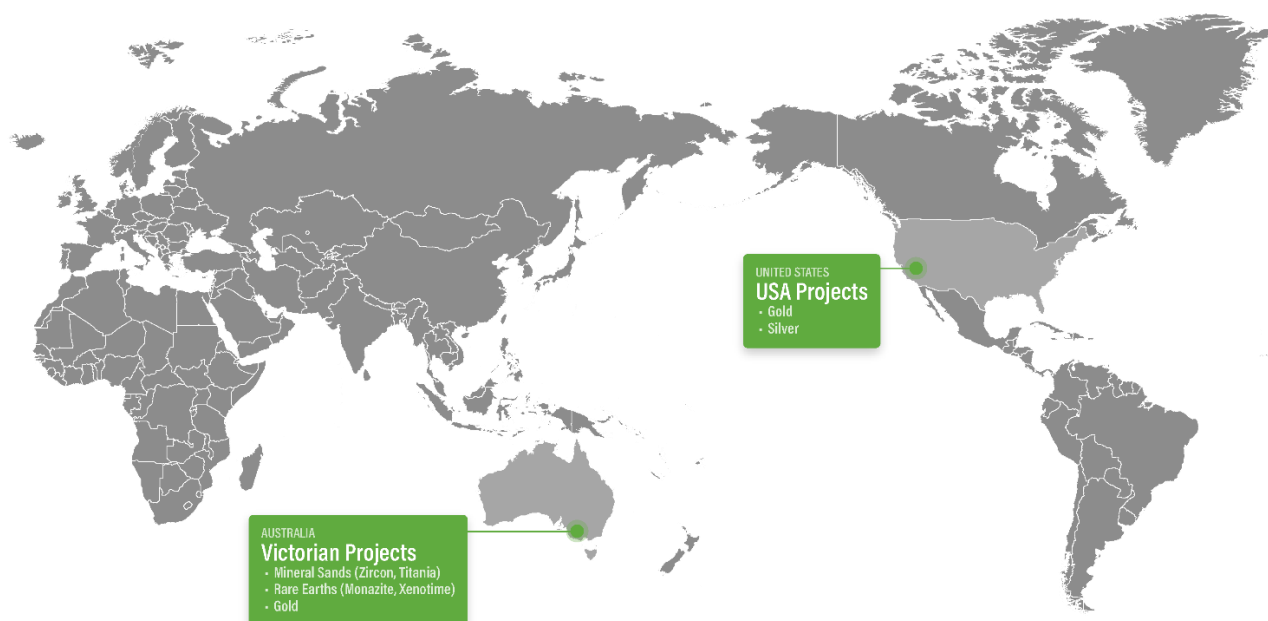
¹ ASX Announcement – 11 May 2026 - Exploration Program at Mount Jackson Gold-Silver Project commences.

This announcement has been authorised for release by the Board.

About ACDC Metals

ACDC Metals is a diversified exploration company combining resource-backed critical minerals assets with high-impact precious metals exploration. The Company has completed resource estimate and studies on its Heavy Mineral Sands and Rare Earth Element projects and is currently advancing gold and silver opportunities in Australia and the United States to drive growth, discovery and shareholder value.

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.

Appendix 1 – Assayed Samples

The following eight (8) samples were sent in for assay to ALS Geochemistry, Reno, Nevada. All samples were assayed with the following methods:

Hg-MS42 ICP-MS Trace Hg by ICPMS

Ag-OG62 Ore Grade Ag - Four Acid Digest

ME-OG62 ICP-AES Ore Grade Elements - Four Acid Digest

Cu-OG62 Ore Grade Cu - Four Acid Digest

Au-ST44 ICP-MS Super Trace Au - 50g AR

Au-AROR44 Au AR Overrange - 50g

ME-MS61 48 element Four Acid ICP-MS

Sample	Easting	Northing	RL	Au ppm	Ag ppm	Cu %
969210	474442.07	4148023.43	1614.44	0.0031	0.12	traces
969211*	474352.44	4147704.71	1596.20	2.35	2.81	traces
969212*	474352.44	4147704.71	1596.20	0.54	1.39	traces
969213*	474352.44	4147704.71	1596.20	0.65	1.29	traces
969214	472091.60	4147791.45	1716.76	0.0042	0.03	traces
969215	471328.85	4147709.37	1669.93	0.0199	1.62	traces
969216	470846.16	4147977.34	1662.07	0.16	17.7	14.9
969217	471746.36	4148385.46	1689.37	0.61	0.34	traces

*All three samples were taken from different parts of the same outcrop.

Total of eight (8) samples. All coordinates are given in UTM Zone 11N, NAD83 (m).

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	- Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. - Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. - Aspects of the determination of mineralisation that are Material to the Public Report. - In cases where ‘industry standard’ work has been done this would be relatively simple (eg ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	- Rock samples should be considered as selective grab samples. - Samples were collected in-situ from outcrop to represent various mineralisation and alteration styles.
Drilling techniques	Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	No drilling reported.
Drill sample recovery	- Method of recording and assessing core and chip sample recoveries and results assessed. - Measures taken to maximise sample recovery and ensure representative nature of the samples. - Whether a relationship exists between sample recovery and grade	No drilling reported.

	<i>and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	
Logging	- Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. - Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. - The total length and percentage of the relevant intersections logged.	No drilling reported.
Sub-sampling techniques and sample preparation	- If core, whether cut or sawn and whether quarter, half or all core taken. - If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. - For all sample types, the nature, quality and appropriateness of the sample preparation technique. - Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. - Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. - Whether sample sizes are appropriate to the grain size of the material being sampled.	Not applicable
Quality of assay data and laboratory tests	- The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. - For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. - Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	Rock samples taken by ACDC Metals in April 2026 were sent in for assay to ALS Geochemistry, Nevada by the Competent Person. All samples were assayed with the following methods: Hg-MS42 ICP-MS Trace Hg by ICPMS Ag-OG62 Ore Grade Ag - Four Acid Digest ME-OG62 ICP-AES Ore Grade Elements - Four Acid Digest Cu-OG62 Ore Grade Cu - Four Acid Digest Au-ST44 ICP-MS Super Trace Au - 50g AR Au-AROR44 Au AR Overrange - 50g ME-MS61 48 element Four Acid ICP-MS

Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• Analytical results were obtained using an industry standard method by a well-regarded and independent laboratory. Standards and blanks were not included due to the small size of the sample batch. Results have been reviewed by the Competent Person and are consistent with field observations. • Assay data was provided by ALS Geochemistry in the form of excel and PDF files. • Rock results only reported, no drilling data reported. No factored or equivalents reported
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	• Rock chip sample locations were recorded with a Trimble Geo7H GPS and then postprocessed with Trimble Pathfinder Office, providing an accuracy better than +/- 0.5m. This degree of variation is deemed acceptable for exploration sampling.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• Samples are rock chip grab samples from across the project area. • Samples are not being used in a Mineral Resource.
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• Samples are rock chip grab samples from across the project area. They were collected at a high angle to visible surface structures when deemed appropriate.
Sample security	• The measures taken to ensure sample security.	• All samples were collected under the supervision of the Competent Person. Each sample was placed in a uniquely numbered sample bag which was then sealed to maintain sample integrity. The samples were then transported to ALS Geochemistry, Reno, Nevada by contractors employed by ACDC Metals. The assay laboratory catalogues the samples and assumes a complete chain of custody of each sample through the analytical process.

Audits or reviews	- The results of any audits or reviews of sampling techniques and data. - No audits are documented to have occurred in relation to sampling techniques or data.
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Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.	- The Company will have the exclusive right (at its election) to earn up to a 100% interest in all claims listed in Appendix 1, and any additional claims staked in the project area of interest. Area of interest defined in Appendix 2. - A 3% net smelter returns royalty on all minerals extracted from any claims within the area of interest that constitute the Mount Jackson Project. The Company will have the right to buy-back 1% of the royalty for a cash payment. - There are no known impediments to obtaining a license to operate in the area and in good standing.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	- Precious metals mineralisation was first discovered in the Cuprite Hills district in 1905. Little information is available about the various pits that are scattered about the property. - Gold and silver mineralisation was first reported by Pegasus Gold in 1987 who conducted a 44 hole RC program between 1987 – 1991. - First American Silver conducted a 5 hole RC drilling in 2011 totaling 945m. - Historic drilling results previously reported in ASX Announcement 30th April 2026.
Geology	Deposit type, geological setting and style of mineralisation.	- The Mount Jackson project has potential to host a low sulphidation epithermal style gold-silver deposit. These type of deposits represent an attractive target for gold exploration due to their potential to form world class deposits. - The Mount Jackson project is centrally located within the Walker Lane Belt which is best characterised as a major, northwest-trending zone of structural disruption on the order of 500 to 700 kilometres long, and 80-160 kilometres wide. This structural belt marks a transition from the

		northwestly trending Sierra Nevada range which lies to the west of Mt Jackson and the Great Basin geologic province to the east of the property where mountain ranges typically exhibit a northeasterly orientation.
Drill hole Information	<i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i>	• Not applicable • References made to applicable announcement where necessary regarding drilling results. • All information has been reported in this announcement.
Data aggregation methods	<i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	• Not applicable • Not applicable • Not applicable
Relationship between mineralisation widths and intercept lengths	<i>These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg ‘down hole length, true width not known’).</i>	• Not applicable
Diagrams	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	• Representative maps have been included in the report along with documentation.

Balanced reporting	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practised to avoid misleading reporting of Exploration Results.</i>	• All results are presented in figures and tables contained in this announcement.
Other substantive exploration data	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	• All exploration data considered meaningful and material has been reported in this announcement.
Further work	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	• Geological and structural mapping with rock chip multi-element geochemical sampling; • Ground magnetics to infill coarse-spaced historic airborne data; • Integration with historic data and compilation of base map • Priority target generation for drill testing