ASX Announcement:
1 July 2026

Retention Licence Granted for Goschen Central Project

Key Highlights:

- **Retention Licence has been granted for the Goschen Central rare earth element and heavy mineral sand project.**
- **Goschen Central is a large and robust strategic minerals project located in a jurisdiction that is demonstrating support for critical raw materials.**
- **The Retention Licence granting is a key step, following recent milestones:**
  - ✓ **Updated Mineral Resource[1].**
  - ✓ **Successful bulk metallurgical testwork program and product marketing[2]**
  - ✓ **Completion of Scoping Study[3].**
- **The 10-year Retention Licence will enable ongoing exploration and development activities.**
- **Granting of the Retention Licence provides the Company with confidence in long term project ownership, enabling the next stage of project development and creating an attractive scenario for potential strategic partners.**

ACDC Metals Limited (**ASX: ADC**) (**ACDC Metals** or the **Company**) is pleased to announce the granting of the Retention Licence (RL) from the Department of Energy, Environment and Climate Change for its Goschen Central rare earth element (REE) and heavy mineral sand Project located in western Victoria.

ACDC Metals CEO Tom Davidson commented:

"The granting of the retention licence is a key milestone for the project, valuing both the work completed to date and its strong potential for future development.

A recent Scoping Study demonstrated a robust business model for Goschen Central, with the potential to produce critical minerals including zircon, titanium and rare earth elements. The study confirms the scale of the opportunity, with the proposed mine plan utilising just 15% of the total deposit. The current strength in the rare earth market is providing opportunities to engage with additional new potential investment and offtake partners.

The RL gives us confidence in the project ownership to initiate further work programs to de-risk and advance the project and we look forward to updating the market on progress at the Goschen Central Project."

[1] ASX Announcement – ACDC Metals Delivers Significant Upgrade at Goschen Central – 3 December 2024
[2] ASX Announcement – Met. Testwork program Completed for Goschen Central – 17 February 2025
[3] ASX Announcement – Outstanding Economic Potential with Goschen Central Study – 12 June 2025

ASX: ADC

ACN 654 049 699

CAPITAL STRUCTURE

Share Price: A$0.039*
Cash: A$1.73 M (Q1 26)
Debt: Nil
Ordinary Shares: 100.6M
Market Cap: A$3.9M*
Enterprise Value: A$2.2M*
Options: 8.58M
Performance rights: 6.78M
***as of 28 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
Adrien Wing

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The Retention Licence (RL008706) covers the entirety of Exploration Licence EL 5278, reflecting the scale of the project and the strength of the underlying technical case presented to Department of Energy, Environment and Climate Change. The RL secures the Goschen Central JORC compliant Mineral Resource estimate, that has been confirmed via extensive testwork and Scoping Study to have excellent technical and economic potential.

The grant of the Retention Licence allows the Company to preserve its tenure over the full project area while market conditions, infrastructure access, and/or further technical work are advanced to support a future development decision.

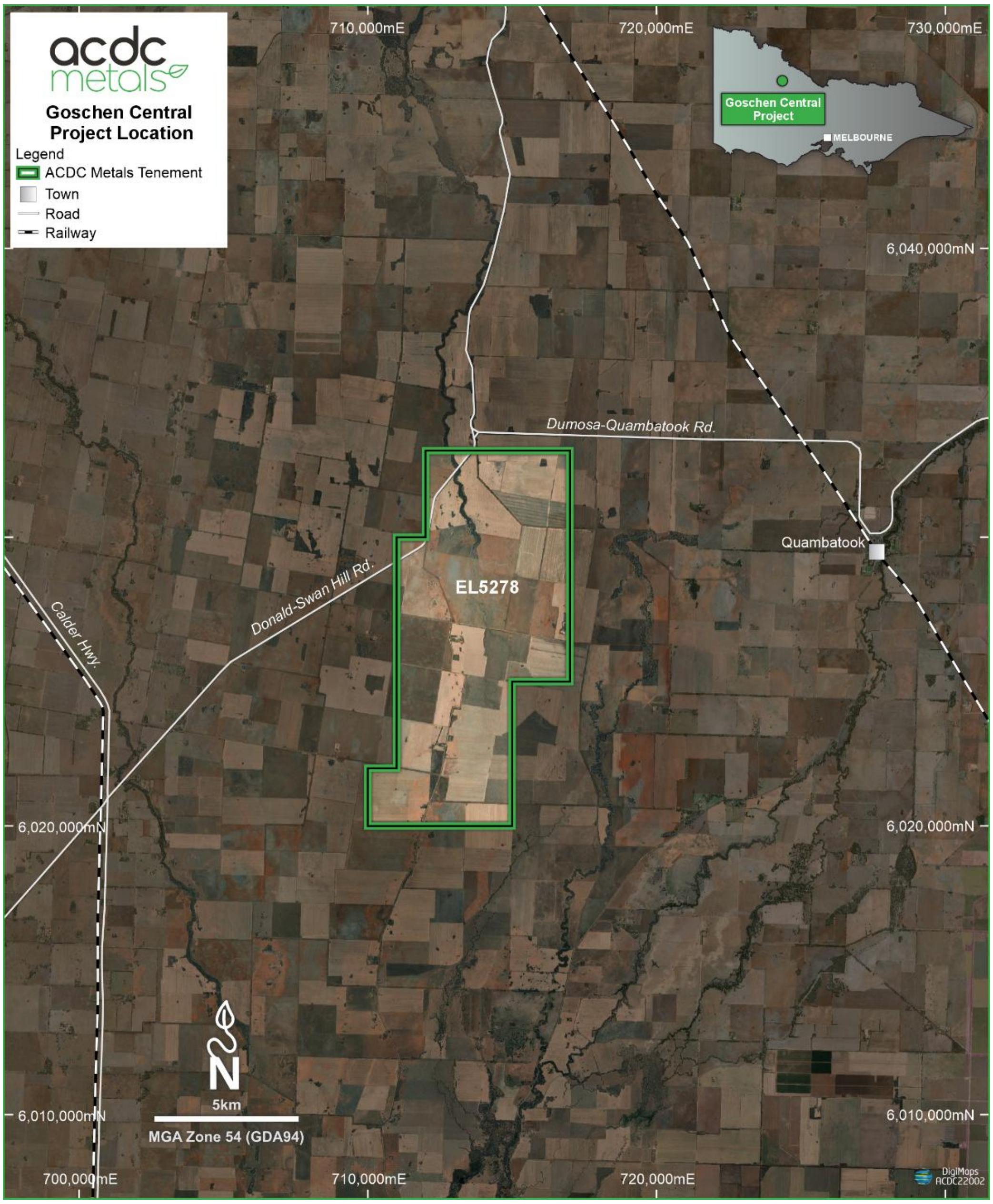


Figure 1 – EL5278 Goschen Central Project (now RL008706)

Work program for the next 12 months

- Community consultation – The company will continue to update key stakeholders; landowner, local community, council on project developments and timelines.
- Geological assessment – Numerous optimisation and under tested high-grade opportunities were identified through the completion of the Scoping Study, including:
    - assessment of the fine fraction for inclusion in the resource estimate.
    - testing of 5% wireframe extension.
    - conversion of inferred tonnes to indicated to extend the potential mine plan.

Recent Scoping Study Highlights

ACDC Metals' recent Scoping Study (see news release dated 12 June 2025) highlighted strong economics for the Goschen Central Project. The Project can deliver a low capital intensity path to secure a domestic semi-refined critical and strategic metals supply (in particular magnetic rare earth elements - terbium, dysprosium, neodymium and praseodymium), supported by a robust conventional HM zircon and titania industrial minerals operation.

Base case economics deliver a $384M NPV$_8$ at an IRR 24% (pre-tax).

Downstream REE processing technology generates high incremental economic returns with a substantially lower energy intensity and waste footprint than competing sulphation roast flowsheets. Further upside remains with exploration of the high-grade zone as highlighted in the 2024 Mineral resource update1 and conversion of inferred resource. Results reinforce Goschen Central's place as a key project in the Victorian Critical minerals roadmap.

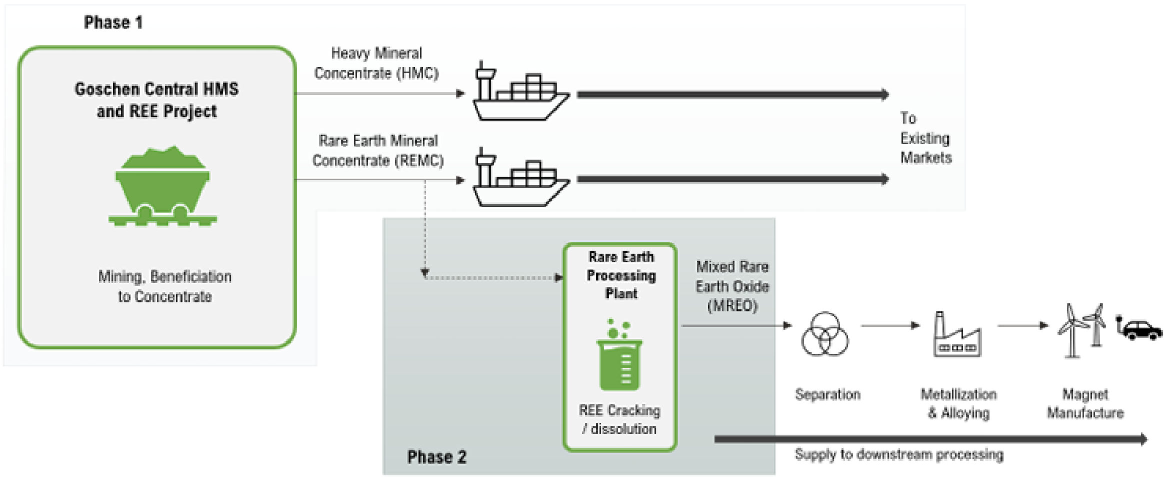


Figure 2: ACDC Metals phased strategy. Phase 1 - Traditional heavy mineral sand operation and Phase 2 is the production of a value-add Rare Earth Element product.

As per listing rule 5.19.2, ACDC Metals confirms that the material assumptions underpinning a production target or related forecast financial information as initially disclosed in prior announcement, remain valid and haven't materially changed when reporting on those matters subsequently.

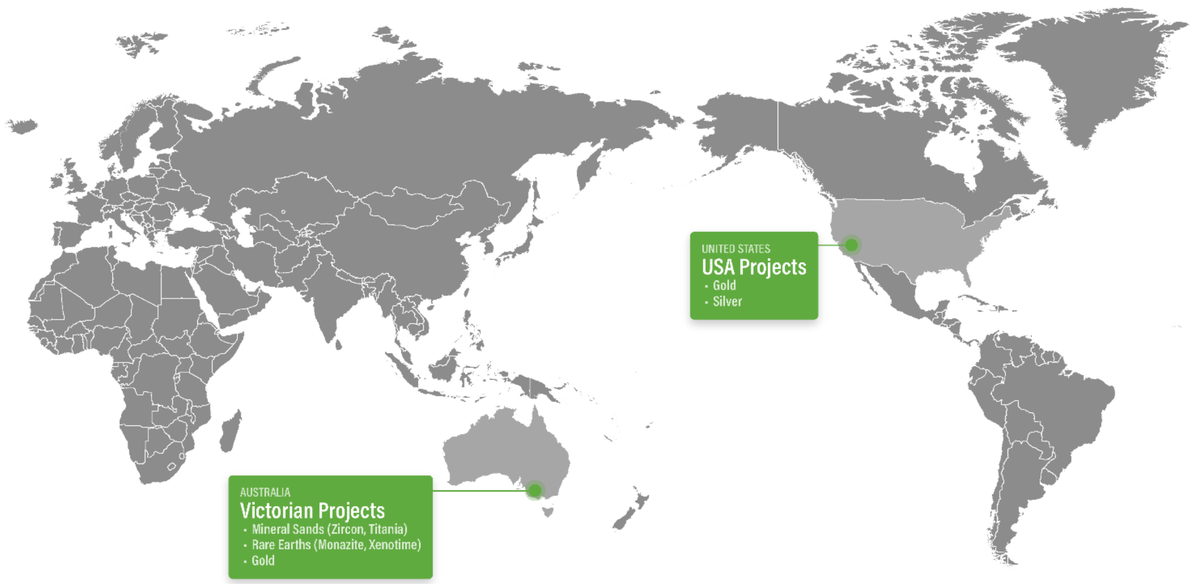
Full details can be found in the ASX announcement dated 12 June 2025 – Outstanding Economic Potential with Goschen Central Study.

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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Disclosure Statement

There is information in this report relating to Mineral Resources, Metallurgical testwork and marketing and the Scoping study as previously announced:

1. The Mineral Resource Estimate for the Goschen Central Project, ASX Announcement 3 December 2024.
2. Metallurgical testwork and Marketing program, ASX Announcement 17 February 2025.
3. Scoping Study, ASX Announcement 12 June 2025.

Other than as disclosed in those announcements, the company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.