ASX Announcement:
22 July 2026

Magnetic Survey Defines Drill Targets at Mount Jackson Gold-Silver Project, Nevada

Key Highlights:

- **Processing and interpretation of new aeromagnetic data has identified multiple targets for further exploration, including some proximal to historical drilling and workings.**
- **Priority targets identified for further exploration include:**
    - **The Pegasus Zone**, which has epithermal-style Au - Ag mineralisation that is open along strike and at depth. Recent geophysics shows the Zone has potential to repeat along strike from the known mineralisation.
    - **The 3 Shaft Zone,** historically mined for copper, was found to be anomalous for gold during the recent field sampling. The zone is coincident with a strong north-south striking magnetic gradient, which may be an indicator of a contact skarn or aureole, related to felsic-intermediate intrusions in the area.
- **Magnetic targets correlate with known gold, silver and copper mineralisation.**
- **Further geophysical methods being considered within prospective zones identified at Pegasus and 3 shaft zones.**
- **Planning and procurement activities underway to secure drilling contractor for Q4 CY2026.**

ACDC Metals Limited (**ASX: ADC**) (**ACDC Metals** or the **Company**) is pleased to announce results from processing and interpretation of aeromagnetic and radiometric survey completed 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 current exploration and development.

The goal of this work and other parts of our initial exploration program is to delineate and extend known mineralisation and identify locations with potential for similar high-grade mineralisation.

ACDC Metals CEO Tom Davidson commented:
"Our recently completed aeromagnetic survey has provided new data and is a key step to unlock our understanding of the Mount Jackson Project and enable us to define high merit targets for our planned Q4 2026 RC drilling program.

ASX: ADC

ACN 654 049 699

CAPITAL STRUCTURE

Share Price: A$0.049*
Cash: A$1.73 M (Q1 26)
Debt: Nil
Ordinary Shares: 100.6M
Market Cap: A$4.8M*
Enterprise Value: A$3.1M*
Options: 8.58M
Performance rights: 6.79M
***as of 20 July 2026**

BOARD OF DIRECTORS & MANAGEMENT

Tom Davidson
Chief Executive Officer

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COMPANY SECRETARY
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The identification of multiple magnetic targets and features adjacent to known gold and silver mineralisation is highly encouraging. This shows the potential to increase the scale of mineralisation at the Pegasus zone, while the planned IP survey will increase our drill targeting confidence."

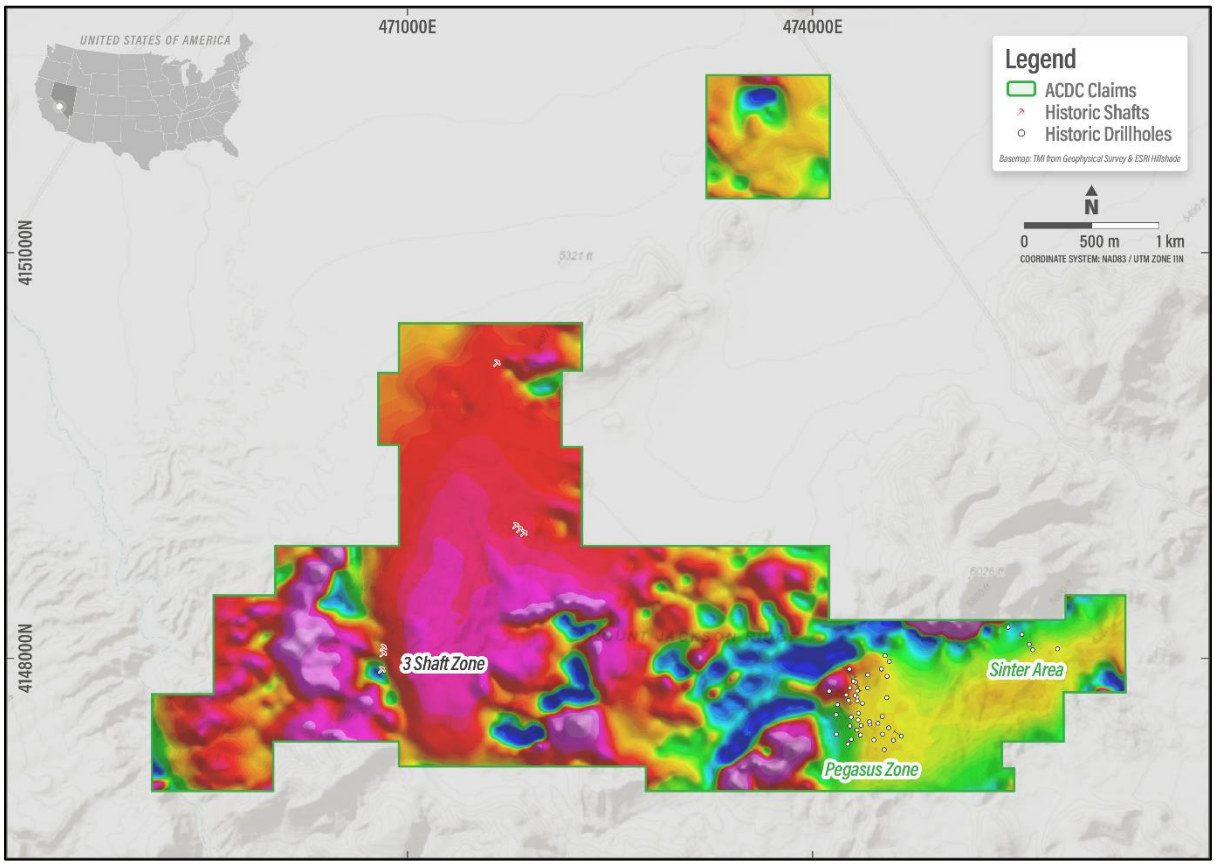

Figure 1 – Total Magnetic Intensity (TMI) image over Mount Jackson Project area, Nevada.

Survey Results

Processing of aeromagnetic data (Figure 1) reveals magnetic complexity, with three distinct target zones, each characterised by unique anomalies.

The Pegasus Zone (Figure 2), where the bulk of historical drilling has focused on a structurally complex transition between a western high and an eastern low magnetic signature, with fine-scale interfingering of highs and lows that may represent fault or breccia zones and alteration-related magnetite destruction. The Sinter Area (Figure 2), at the eastern end of the block, shows a magnetically quieter, low-amplitude signature consistent with near-surface hydrothermal sinter, where hydrothermal alteration has stripped magnetite from the near-surface rocks. As the geology of the area between the Pegasus and Sinter zones is similar to that hosting the Pegasus mineralisation, this area is considered a prime target. It will be investigated further through geophysical survey and the drilling program, which is proposed for Q4, CY2026.

The 3 Shaft Zone (Figure 3), in the west-central part of the claims, is defined by a strong, coherent north-south magnetic high, most likely a magnetite-bearing intrusive or a contact skarn. Historical shafts are sited on the western edge of the anomaly, where the high magnetic intensity grades into a magnetic low. The planned IP survey is intended to investigate the 3 Shaft Zone at depth and to delineate potential targets for the upcoming drilling program.

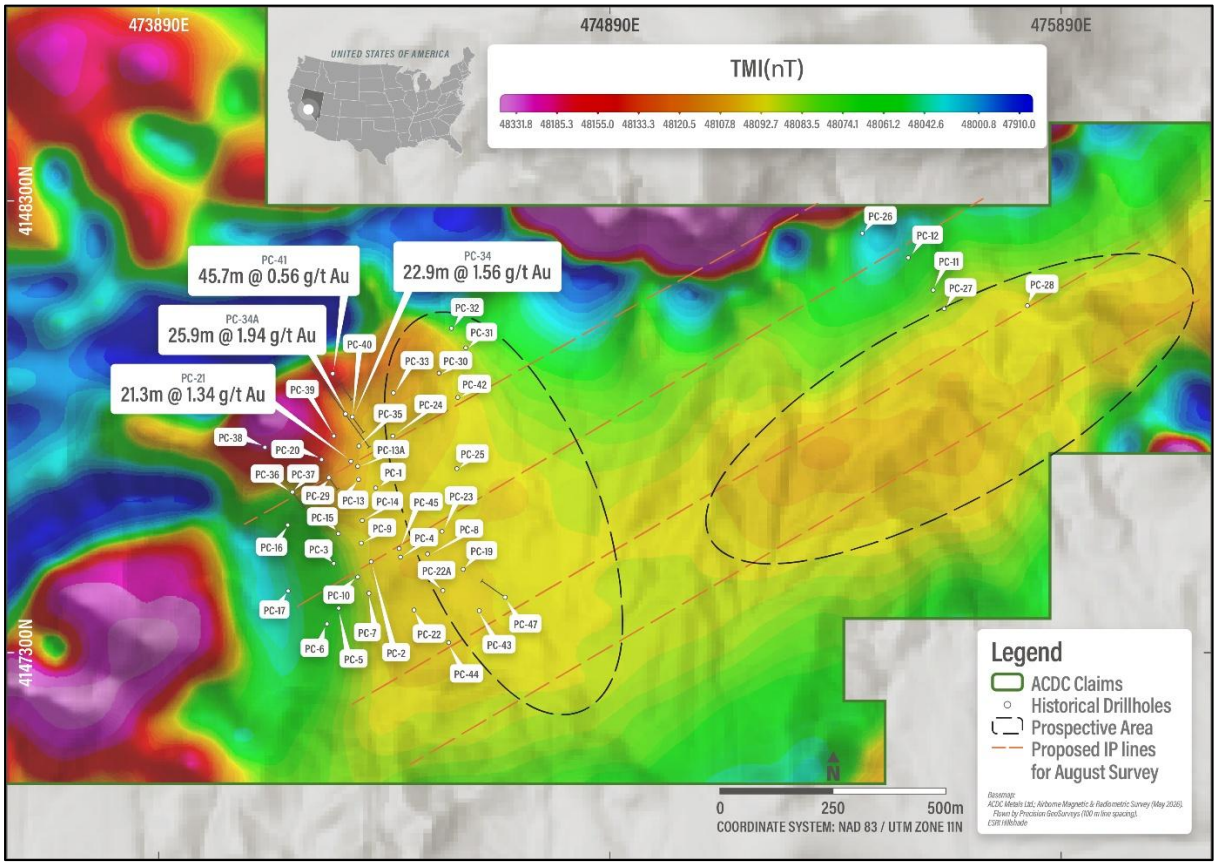

Figure 2 – Zoomed in view of Pegasus Zone and Sinter Area, where prospective areas identified and planned IP lines to be completed.

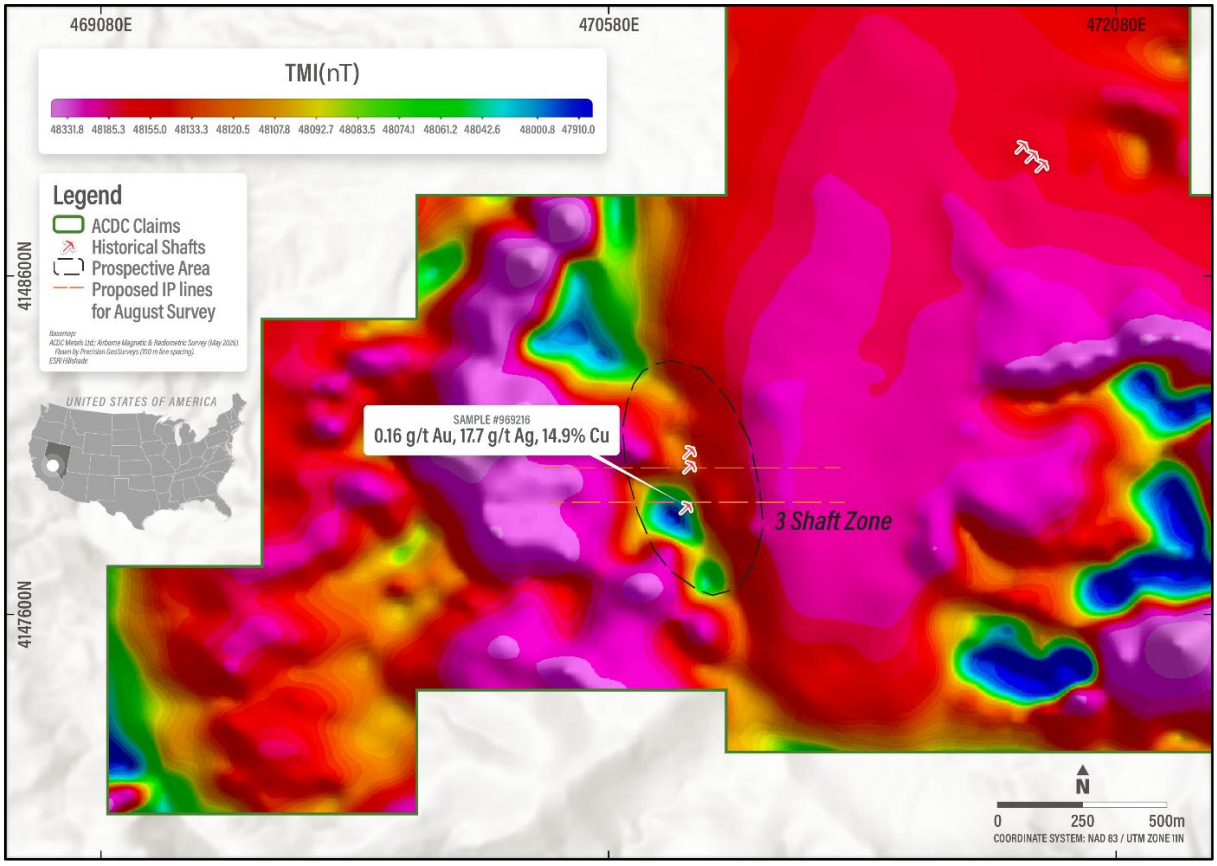

Figure 3 – Zoomed in view of 3 Shaft zone, where prospective areas identified and planned IP lines to be completed.

Geological Interpretation

The magnetic survey results support the Company's developing interpretation that the Mount Jackson Project may host an epithermal mineral system as is characteristic of this region in western Nevada. Such mineralisation typically develops along a structurally focused hydrothermal corridor in an area with coeval felsic and intermediate volcanic intrusions.

At Mount Jackson, magnetic highs are interpreted as representing intrusive centres, while the surrounding magnetic lows may reflect zones of magnetite destruction associated with hydrothermal alteration.

Further geophysical surveys

To assist in refining the definition of drill targets, an Induced Polarisation (IP) survey is being evaluated at present. Potentially an IP survey could be undertaken across the Pegasus and 3 Shaft zones. Specific areas to be tested are the transition zones between the highly and weakly magnetic areas, to determine if sulphides are present. In historic drilling logs, sulphides are reported in alteration zones. The combination of magnetics and IP results will feed into the ranking of the drill targets, where coincident magnetic complexity and chargeability highs (as seen elsewhere along the Walker Lane) are generally considered higher-confidence porphyry/epithermal targets. This kind of coincident anomaly approach is standard practise for ranking drill targets in this belt.

Upcoming exploration program

- Permitting for geophysics and drilling – Q3 CY2026
- Further surveys on prospective areas identified by Magnetic survey – Q3 CY2026
- Priority target generation for drill testing – Q3 CY2026
- Planned maiden drilling program – Q4 CY2026

-Ends-

This announcement has been authorised for release by the Board.

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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.

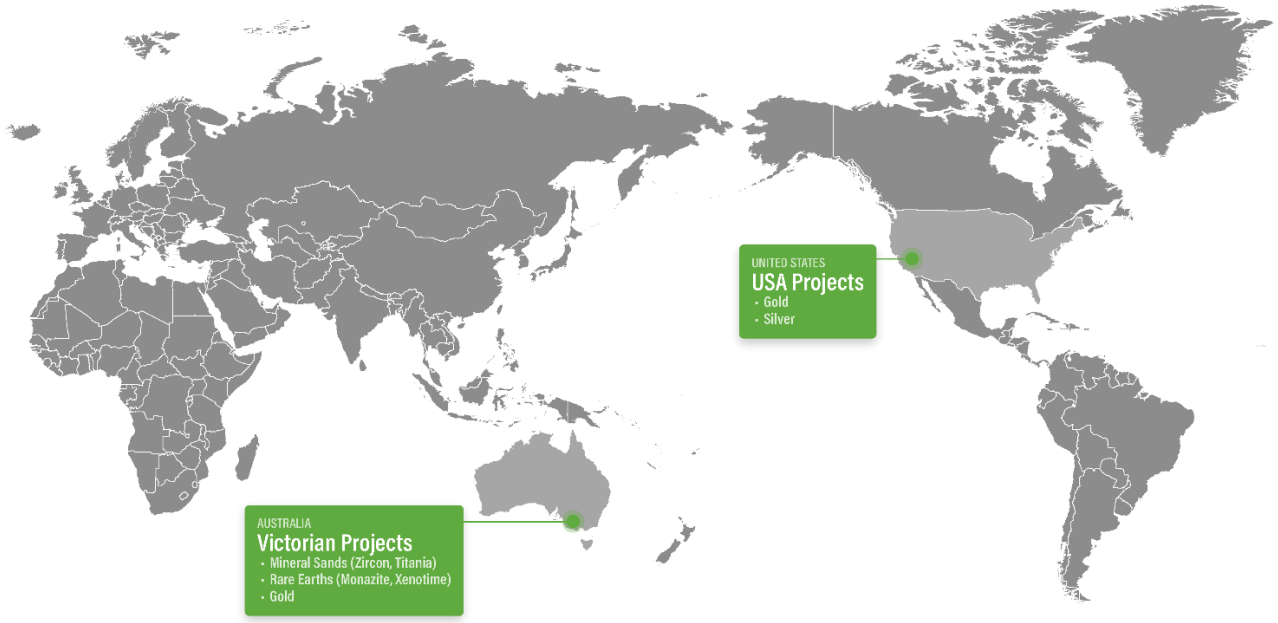
Previously Reported Information

This announcement contains information relating to historical exploration results. The Company confirms it is not aware of any new information or data that materially affects the information included in that announcement, and that all material assumptions and technical parameters underpinning that information continue to apply and have not materially changed.

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.



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.*
		• An airborne magnetics and radiometrics survey was completed over the project by Precision GeoSurveys Inc. specifications provided below.
		• Company: Precision GeoSurveys Inc.
		• Survey line direction: 000°–180° Line separation: 100 m
		• Tie line Direction: 090°–270°
		• Tie lines separation: 1000 m
		• Flight Height: 31.1 metres
		• Aircraft type: Airbus AS350 helicopter
		• Registration: C-GZSX
		• Survey base: Tonopah, Nevada
		• Airborne survey system
		  ○ Magnetometer sensor: Scintrex CS-3 Cesium
		  ○ Configuration: Stinger with 3 axis compensation
		  ○ Sample Rate: 20 Hz
		  ○ Sensitivity: 0.0006 nT Hz ms
		  ○ Gamma Ray Spectrometer: Medusa GR-820.2

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.

	and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	
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.*	• Not applicable.
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.*	• Not applicable

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.*	• Not applicable

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.*
		• Survey line direction: 000°–180° Line separation: 100 m
		• Tie line Direction: 090°–270°
		• Tie lines separation: 1000 m
		• Flight Height: 31.1 metres
		• Aircraft type: Airbus AS350 helicopter
		• Registration: C-GZSX
		• Survey base: Tonopah, Nevada
		• Airborne survey system
		  ○ Magnetometer sensor: Scintrex CS-3 Cesium
		  ○ Configuration: Stinger with 3 axis compensation
		  ○ Sample Rate: 20 Hz
		  ○ Sensitivity: 0.0006 nT Hz ms
		  ○ Gamma Ray Spectrometer: Medusa GR-820.2

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.*
		• Survey line direction: 000°–180° Line separation: 100 m
		• Tie line Direction: 090°–270°
		• Tie lines separation: 1000 m
		• Flight Height: 31.1 metres
		• Aircraft type: Airbus AS350 helicopter
		• Registration: C-GZSX
		• Survey base: Tonopah, Nevada
		• Airborne survey system
		  ○ Magnetometer sensor: Scintrex CS-3 Cesium
		  ○ Configuration: Stinger with 3 axis compensation
		  ○ Sample Rate: 20 Hz
		  ○ Sensitivity: 0.0006 nT Hz ms
		  ○ Gamma Ray Spectrometer: Medusa GR-820.2

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.*	• Airborne Magnetic Survey • Projection: Universal Transverse Mercator Zone 11N • Datum: WGS 84 • Local Datum Transform: World
Sample security	• *The measures taken to ensure sample security.*	• Not applicable.
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.

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	*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.*	• No drilling reported.
Data aggregation methods	*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.*	• Not applicable.

Relationship between mineralisation widths and intercept lengths	*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').*	• No drilling reported.
Diagrams	*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.*	• Representative maps have been included in the report along with documentation.
Balanced reporting	*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.*	• All results are presented in figures and tables contained in this announcement.
Other substantive exploration data	*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.*	• All exploration data considered meaningful and material has been reported in this announcement.
Further work	*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.*	• Ground magnetics to infill coarse-spaced historic airborne data; • Integration with historic data and compilation of base map • Priority target generation for drill testing