Flint Project Update: Phase 1 Drilling Complete

HIGHLIGHTS

- Four diamond drill holes completed for 1,773m
- The hyperspectral data is consistent with ACM's geophysical and geochemical model targeting a large-scale hydrothermal system extending over ~4km
- FLDDH002 intersected strong advanced argillic alteration from 0.4m - 47m downhole
- FLDDH002 also shows phyllic alteration from 389m to EOH, indicating potential porphyry style mineralisation to the east and south
- Phase 1 drilling tested only a small portion of the northern ~ 900m within the broader geochemical and geophysical anomaly at Flint
- Assays from FLDDH002 are currently at the laboratory, with results expected from 8 August 2026

Executive Chairman Dean de Largie said:

"Completion of the Phase 1 drilling program at Flint marks an important milestone for ACM and represents the first systematic subsurface test of the northern portion of the large hydrothermal system previously identified from surface geology, geophysics and geochemistry.

"FLDDH002 stands out as the visually and texturally most significant hole drilled so far and is also the first hole for which hyperspectral scanning has been completed."

"The mineralogy identified in spectral data has confirmed that Flint hosts a high-sulphidation hydrothermal system, as well as porphyry style mineralisation potential."

"Importantly, Phase 1 tested only the northern ~ 900m of a much broader hydrothermal corridor, interpreted to extend over ~ 4km in length."

Australian Critical Minerals Ltd (ASX:ACM, "ACM" or "the Company") is pleased to provide an update on its recently completed Phase 1 diamond drilling program at the Flint Project in Peru (Figure 1). Geological logging and hyperspectral data indicate the Company has intersected a high sulphidation hydrothermal system overprinting a porphyry-style alteration system, supporting potential for both epithermal and porphyry mineralisation.

The four-hole drilling program totalled 1,773.3 metres (Table 1) and was designed to test chargeability and resistivity anomalies beneath a mapped quartz-alunite, advanced argillic lithocap, a surface alteration footprint commonly associated with high-sulphidation epithermal gold-silver systems (Figure 2). Surface geology, geochemistry and geophysics indicate the Flint alteration system extends for several kilometres, supporting the Company's view that Flint represents a large-scale mineral system rather than an isolated target (See ASX:ACM announcement dated 4 February 2026).

Flint is located within a prolific epithermal - porphyry belt in northern Peru and is only 60km from the proven La Arena epithermal Au-Ag and porphyry Cu-Au system (Figure 1). In April 2026, Zijin Mining Group announced plans to invest $1.5 billion to support a 19-year mine life extension at La Arena, highlighting the long-term prospectivity in the region.

Table 1: Drill Hole details (WGS84 / UTM zone 17S)

DH ID	Easting	Northing	Elevation (RL m)	Depth (m)	Azimuth (°)	Dip (°)
FLDDH001	784,006	9,078,948	3,633	434.5	90	-78
FLDDH002	784,180	9,078,636	3648	656.7	90	-65
FLDDH003	784,148	9,079,248	3,651	364.8	270	-72
FLDDH004	784,439	9,079,538	3,691	317.3	248	-70

FLDDH002 returns strongest hydrothermal alteration

FLDDH002 was drilled to 656m and is considered the standout hole from the first-pass program based on geological observations and hyperspectral data (Figure 3). Hyperspectral data indicates the hole intersected advanced argillic alteration with pyrophyllite, jarosite, dickite, kaolinite and smectite (montmorillonite, nontronite and beidellite) from 0.4m to 47.0m downhole (Table 2). These features are considered significant because they are characteristic of high-sulphidation epithermal systems and may indicate proximity to mineralising fluid pathways.

In addition to the epithermal-style alteration, spectral and geological logging data indicate that FLDDH002 also intersected phyllic alteration from 389m to end of hole (EOH) (Table 2), following a zone of propylitic alteration. Phyllic alteration marks the transition between hotter, central potassic zones and cooler, outer propylitic or argillic zones in porphyry systems.

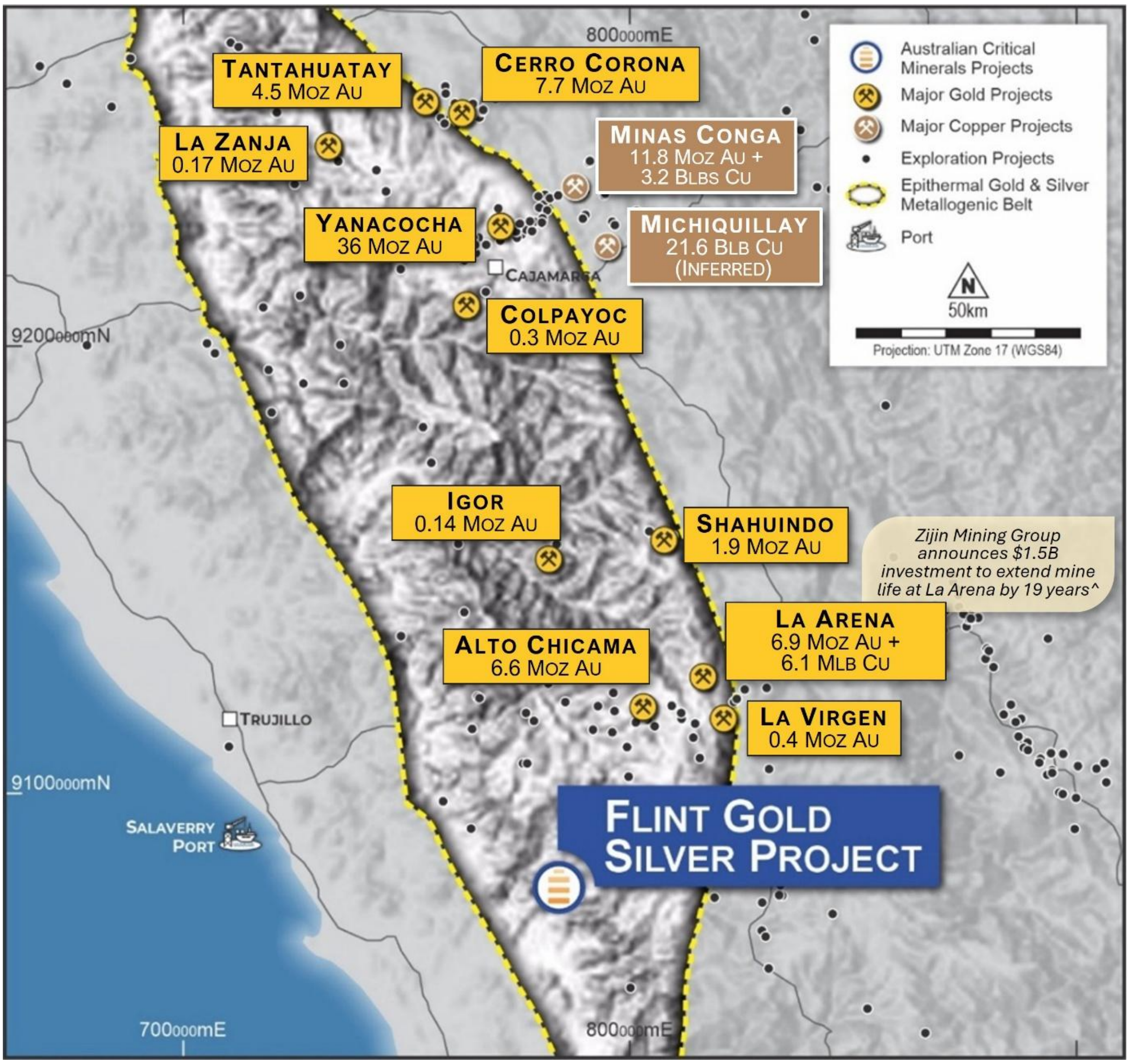

Figure 1. Flint location in prolific epithermal-porphyry corridor in Peru.

Other drill holes support alteration system interpretation

FLDDH001 also returned encouraging geological observations, intersecting increasing anhydrite veining from about 286m (Figures 2 and 3), with veining becoming more intense towards the core of a deep resistivity anomaly. While this interpretation remains preliminary pending assays and further analytical data, anhydrite is commonly associated with deeper porphyry-related fluid systems.

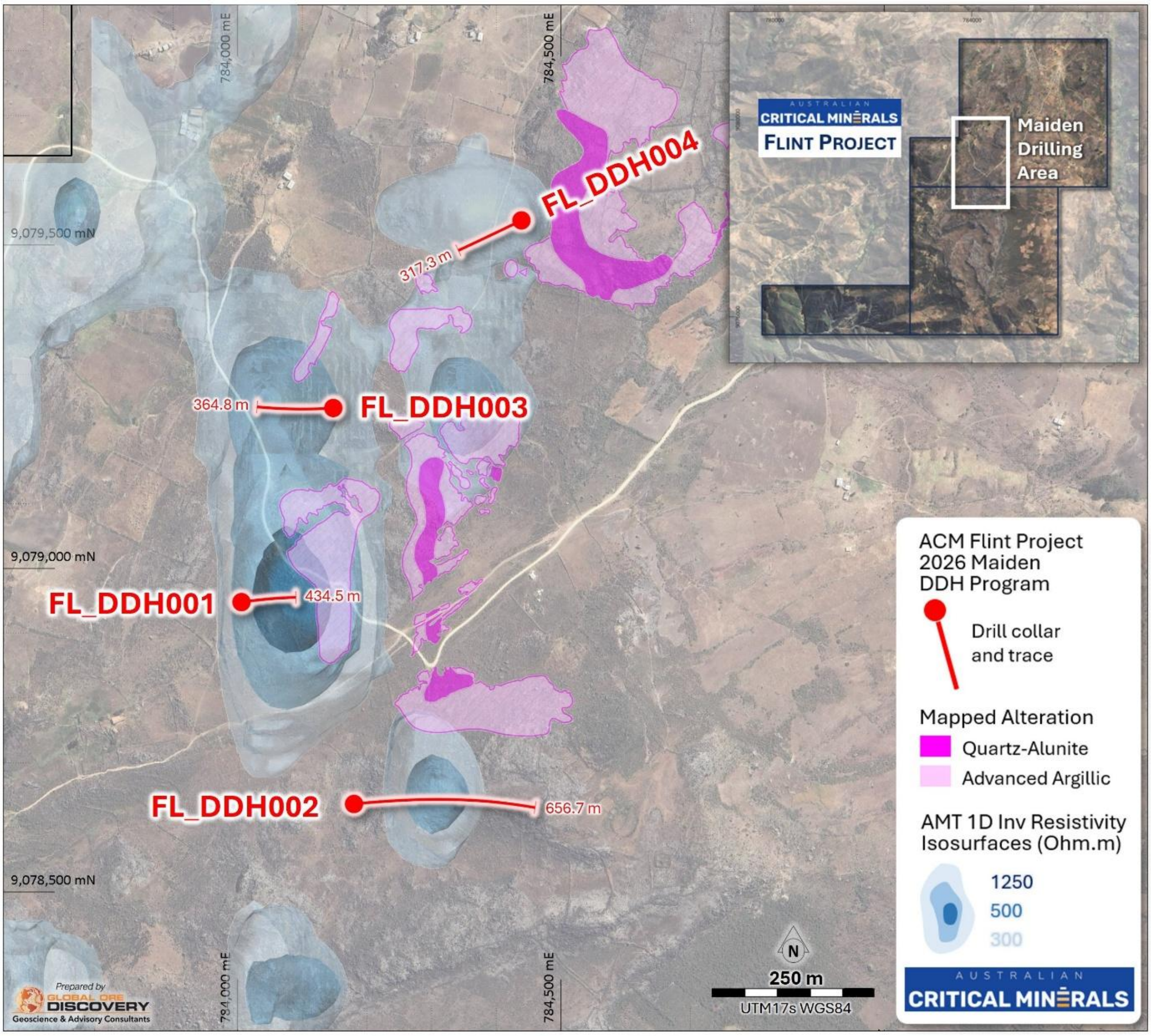

Figure 2. Flint Project - Plan view of Phase 1 drill holes.

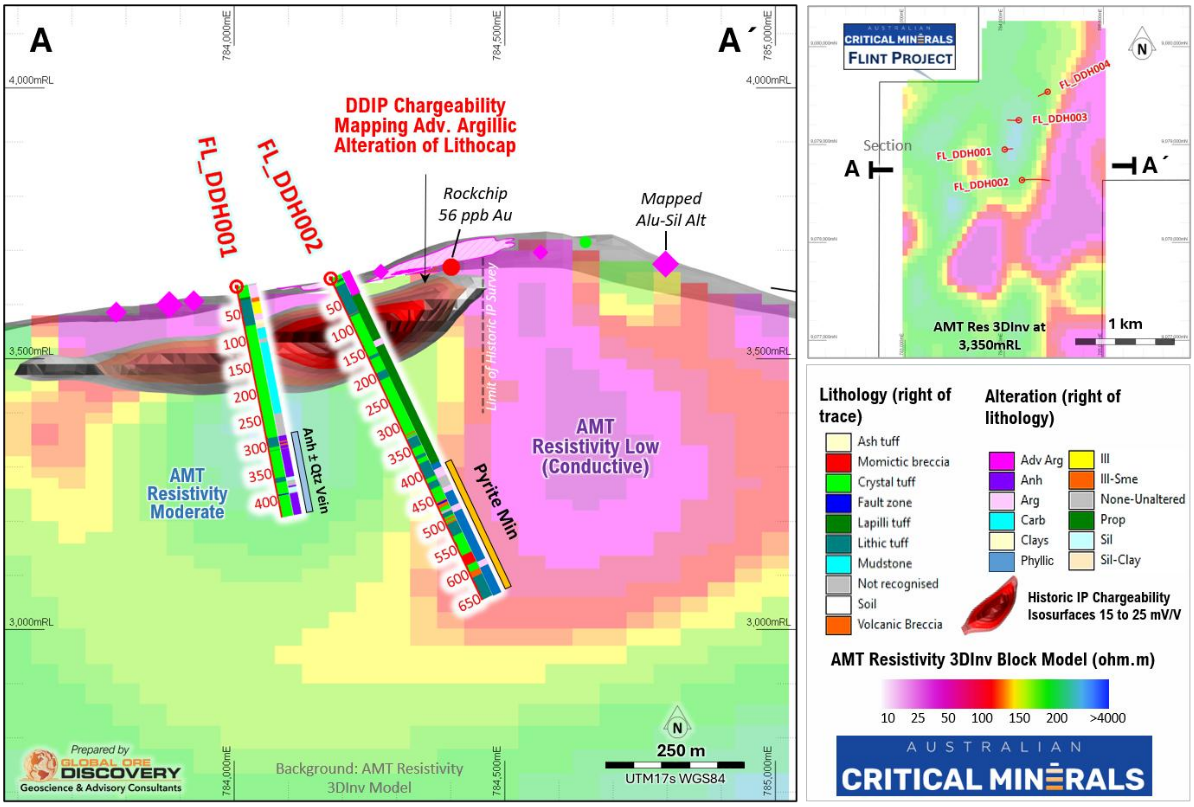

Figure 3. Flint Project – Cross-sectional view of FLDDH002 and FLDDH001.

Core processing and assays

Following drilling, core from all four holes was transported to Xcout's facility in Lima for detailed geological logging, photography, core cutting and advanced multi-sensor ANCORELOG scanning. The ANCORELOG system combines continuous XRF scanning, hyperspectral imaging and high-resolution imaging to help map mineralogical, chemical and textural vectors towards mineralisation in large intermediate to high-sulphidation systems.

During this process, a district-wide power outage caused by a nearby industrial complex fire temporarily interrupted scanning and core-cutting activities in Lima. Xcout's infrastructure and equipment were not damaged; however, the loss of power delayed completion of processing and the shipment of samples to ALS Laboratories in Lima.

Sampling from FLDDH002 was completed with 259 samples (including QA/QC samples) submitted to ALS Laboratories in Lima for fire assay (gold) and multi-element analysis for silver, molybdenum, copper, arsenic, antimony, lead, zinc, etc. Assay results from FLDDH002 are currently expected from 8 August 2026, subject to normal laboratory turnaround times.

Table 2: Geologically significant intervals within FLDDH002 with average alteration mineral abundance from hyperspectral data and estimated sulphide abundance from core logging.

From (m)	To (m)	Interval (m)	Geology / Hyperspectral Alteration Mineralogy Log	Sulphide %
0.00	0.40	0.40	Soil	
0.40	47.00	46.6	Advance Argillic alteration of andesitic volcanics: Pyrophyllite (6.1%), Jarosite (1.9%), Sericite (16.9%), Dickite (11.7%); Kaolinite (10.7%); Montmorillonite (4.7%), Nontronite (3.2%) and Beidellite (8.8%)	
47.00	133.00	86.00	Propylitic alteration of andesitic volcanics: Chlorite (47%), with some local clay alteration (Beidellite).	
133.00	147.00	14.00	Intermediate Argillic alteration: Quartz (5.4%); Nontronite (11.6%); Kaolinite (1.1%); Sericite (18.2%)	
147.00	348.00	201.00	Propylitic alteration of andesitic volcanics: Chlorite (35.8%), with some local sericite alteration zones.	
348.00	352.00	4.00	Fault zone overprinted by Intermediate Argillic alteration: Beidellite (12.0%); Nontronite (1.8%); Montmorillonite (1.7%); Quartz+Feldspar (7.1%); Sericite (16.3%).	
352.00	389.00	37.00	Propylitic alteration of andesitic volcanics: Chlorite (26.1%), with some local sericite alteration zones.	
389.00	400.00	11.00	Phyllic alteration of andesitic volcanics. Sericite (11.9%); and minor argillic alteration: Beidellite (0.6%);	Pyrite - 5%
400.00	416.00	16.00	Fault zone overprinted by Phyllic alteration and minor argillic alteration: Quartz+Feldspar (6.1%); Sericite (22.7%); Calcite (5.7%); Beidellite (1.6%); Nontronite (0.6%).	Pyrite - 5%
416.00	437.00	21.00	Relatively fresh andesitic volcanics with some local sericite alteration zones and minor carbonate veins (1-3 per metre).	Pyrite - 5%
434.00	451.00	17.00	Fault zone overprinted by Phyllic alteration and minor argillic alteration: Quartz+Feldspar (6.0%); Sericite (24.4%); Calcite (3.5%); Beidellite (1.0%); Nontronite (0.7%).	Pyrite - 5%
451.00	472.00	21.00	Phyllic/Propylitic alteration of andesitic volcanics: Chlorite (21.8%), Sericite (4.3%) minor carbonate veins (1-3 per metre).	Pyrite - 10%
472.00	489.00	17.00	Minor Argillic alteration of andesitic volcanics: Beidellite (4.6%); Kaolinite (2.7%), Calcite (2.7%); over printing minor phyllic alteration: Sericite (2.6%) with moderate to intense, sheeted anhydrite veins (5-10 per metre).	Pyrite - 10%
489.00	572.00	83.00	Minor propylitic/phyllic alteration of andesitic volcanics: Chlorite (2.5%); Sericite (2.7%) with minor carbonate veins (2-3 per metre).	Pyrite - 10%
572.00	584.00	12.00	Phyllic alteration of andesitic volcanics overprinted by locally vuggy silica with variably leached carbonate veins/stockwork (2-3 per metre). Beidellite (1.8%)	Pyrite - 10%
584.00	600.00	16.00	Argillic alteration of andesitic volcanics: Beidellite (7.9%); Kaolinite (0.6%), Calcite (7.9%); over printing minor phyllic alteration: Sericite (33.4%), Quartz+Feldspar (9.1%).	Pyrite - 10%
600.00	656.70	56.70	Phyllic/propylitic alteration of andesitic volcanics: Sericite (24.6%); Quartz+Feldspar (2.1%); Chlorite (5.6%). Some of the pyrite in this zone appears to have altered to Goethite - minor low temp alteration overprint: Goethite (1.4%); Beidellite (0.8%);	Pyrite - 5%

ANCORELOG Scanning

ANCORELOG is a multi-sensor analytical core logging platform that combines hyperspectral imaging and high-resolution photography to measure the mineralogical and textural properties of drill core. Hyperspectral VNIR–SWIR analysis resolves fine absorption features associated with specific alteration minerals, allowing accurate mapping of zonation and vectors toward ore in high-sulfidation systems. The system is designed to support more accurate geological models, improve target prioritisation, provide rapid digital access to data and reduce geological uncertainty before further drilling decisions are made. This is particularly relevant at Flint because high-sulphidation gold-silver systems can be large, zoned and difficult to vector using visual logging alone.

Southern/eastern extension and next steps

The geological and hyperspectral observations obtained to date are consistent with ACM's broader targeting model and suggest that the core of the hydrothermal system may strengthen towards the east and south of the current drill coverage.

Once assays are received and integrated with the logging, geophysical and hyperspectral datasets, the Company expects to refine targeting and prioritise the next phase of drilling.

ANCORELOG hyperspectral scanning continues with the other drill holes and is expected to be completed shortly. Further drill core sample intervals will be selected for assay using the hyperspectral data.

Cautionary Statement

The observations reported in this announcement are preliminary and are based on visual logging, core photography and ongoing hyperspectral scanning work, not final certified assay results. Investors should not infer grade or economic mineralisation from alteration, veining or sulphide content alone.

This release has been approved by the Board of Australian Critical Minerals Limited.

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About Flint

Flint is located within a prolific epithermal-porphyry corridor in northern Peru and lies approximately 60km from the La Arena epithermal Au-Ag and porphyry Cu-Au system. The Project incorporates a substantial inherited exploration database, including surface geochemistry, alteration mapping, historical induced polarisation and magnetic datasets, which ACM has integrated with its more recent work to define drill targets across the broader hydrothermal corridor.

ABOUT US

Australian Critical Minerals (ASX:ACM) is a resource exploration company focused on developing a high-grade portfolio of gold, silver, copper and critical mineral projects, with a core focus on Peru.

In 2025, ACM acquired a suite of highly prospective Peruvian assets spanning over **25,000 hectares**. These assets are strategically positioned to supply the critical metals driving global electrification, clean energy, and industrial growth.

ACM also holds **iron ore projects in Western Australia's Pilbara region**, offering long-term exposure to bulk commodity demand.

Backed by an experienced team with proven exploration and corporate success, ACM is unlocking value across some of the world's most richly endowed mineral belts.

Competent Persons Statement

The information in this report related to Exploration Targets and Exploration Results is based on information compiled by Mr. Dean de Largie. Mr. de Largie is the Executive Chairman of Australian Critical Minerals Limited and is a Fellow of the Australian Institute of Geoscientists and has sufficient experience relevant to the styles of mineralisation under consideration and to the activity being reported 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. Mr. de Largie has verified the data disclosed in this release and consented to including the matters based on the information in the form and context in which it appears.

Forward Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Australian Critical Minerals Limited's planned exploration program and other statements that are not historical facts. When used in this document, words such as "could," "plan," "expect," "intend," "may", "potential," "should," and similar expressions are forward-looking statements. Although ACM believes that its expectations reflected in these forward- looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that further exploration activities will result in the actual values, results or events expressed or implied in this document.

Appendix 1
JORC CODE 2012 EDITION, TABLE 1
Section 1. Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	Nature and quality of sampling (e.g., 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 representativity 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.	**Diamond Drilling** • HQ sized Diamond Core drilling. • Sampling is currently still being finalised. • Samples are being collected using ½ core at 2m intervals through intervals of potentially prospective alteration and veining. • Samples are sent to ALS Laboratories in Lima where they are logged, crushed, pulverised and then analysed by fire assay (30g) with an atomic absorption spectroscopy (AAS) finish for gold (ALS code: Au-AA-23); and four acid digestion (0.25 grams) with a combined Inductively Coupled Plasma-Atomic Emission Spectroscopy (ICP-AES) and Inductively Coupled Plasma-Mass Spectrometry (ICP-MS) finish (ALS code: ME-MS61).
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).	• HQ Diamond Core Drilling. • Down-hole surveyed with a continuous gyro at 5m interval measured in and out. • Core was oriented with Axis Champ by Orica Systems
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 and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• Core recovery is measured at the drill site by measuring the length of drill core recovered against the advance length of the drill string. • Core recovery is generally between 90% and 100% with the average for FLDDH002 being 96.9%.
Logging	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource	• Core logging on site is qualitative and quantitative with regards to sulphides.

Criteria	JORC Code explanation	Commentary
	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.	• Logging is being completed to a level of detail that will support any future Mineral Resource estimation, mining studies and metallurgical studies. All drill core is being photographed on site prior to transport. • All drill core is being logged with advanced multi-sensor scanning at Xcout's facility in Lima using the ANCORELOG scanning system developed by the DMT group in Germany. ANCORELOG is a multi-sensor analytical core logging platform that combines continuous hyperspectral imaging and high-resolution imaging to measure the mineralogical and textural properties of drill core. The system is designed to support more accurate geological models improve target prioritisation, provide rapid digital access to data and reduce geological uncertainty before further drilling decisions are made. This is particularly relevant at Flint because high-sulphidation gold-silver systems can be large, zoned and difficult to vector using visual logging alone. The ANCORELOG datasets are expected to help distinguish key alteration minerals, map the intensity and distribution of advanced argillic alteration, and directly compare those patterns with sulphide-bearing zones and existing geophysical anomalies, all of which are important in tracing the pathway toward concealed mineralisation.
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.	• Drill core is halved longitudinally using a diamond core saw. The sampled half core is cut longitudinally again using a diamond core saw into quarter for duplicate samples. • The same side of the drill core is always sampled. • Drill core samples are interpreted to be the highest quality and most appropriate/representative sampling technique due to the relatively continuous rock sample (not homogenised), excellent recovery and the ability to maintain half core samples for later verification/reanalysis purposes. • QA/QC protocols including sample duplicates, blanks and certified reference (standards) samples appropriate for the mineralisation style will be utilised at the sampling stage. QA/QC insertion rate was approximately 1 standard, blank and duplicate at least every 50 routine samples.

Criteria	JORC Code explanation	Commentary
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.	• No assays have been reported from the drilling discussed in this announcement.
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, and data storage (physical and electronic) protocols. Discuss any adjustment to assay data.	• No assays have been reported. • Significant intervals of alteration mineralogy were logged by onsite geologists and then using hyperspectral scanning.
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.	• Drill collar locations have used a hand-held GPS to collect position information in the WGS84 zone 17 South Datum.
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 Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied.	• Drilling is spaced at between 300 and 400 metres along strike. • More work needs to be done in order to understand if this spacing is sufficient to establish the degree of geological and grade continuity appropriate for Mineral Resource and Ore Reserve estimation • No Mineral Resource and Ore Reserve estimation is reported in this news release.
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.	• Drill hole orientation is approximately perpendicular to the perceived geological structure and orientation of the hydrothermal system.

Criteria	JORC Code explanation	Commentary
	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.	
Sample security	The measures taken to ensure sample security.	• Drill core tray covers are individually secured to each drill core tray. Drill core trays are secured to pallets and the palleted trays are fully covered with plastic. Core is photographed on site and then on delivery to the core scanning and cutting facility in Lima. • Samples are hand delivered to the ALS laboratory in Lima by field staff.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	• No new or unreported sampling or assay data is in this news release.

Section 2. Reporting of Exploration Results

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 licence to operate in the area.	• Flint has 3 licences. Gaya 103 is held by Pegoco SAC which is a 100% owned subsidiary of ACM. El Perseverante and Cerro Pedernal are held through a 100% option to purchase by Latin Gold SAC. • Tenure is in good standing. • There are no native title interests
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	• Southern Rock Geophysics modelled the NSAMT data and remodelled the historical IP data.
Geology	Deposit type, geological setting, and style of mineralisation.	• Flint is regarded as high-sulphidation epithermal system. The volcanic host rock has not been formally dated, however it is interpreted to be of approximately Miocene age.

Criteria	JORC Code explanation	Commentary
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, 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.	• Drill hole collar details are provided in the body of the announcement (Table 1). • Details of geologically significant intervals are provided in the body of the announcement (Table 2).
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.	• No unreported assays are included in this release.
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 (e.g., down hole length, true width not known'). Appropriate maps and sections	• Drill hole angles are between 60 and 72 degrees. Geology/Hyperspectral Alteration Mineralogy log with pyrite abundance estimations in Table 2 are downhole depths. • Geometry of any mineralisation is undetermined at this stage.
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	• A drill hole plan map and cross-section of FLDDH002 is provided in the body of the announcement (Figure 2 and 3).

Criteria	JORC Code explanation	Commentary
	limited to a plan view of drill hole collar locations and appropriate sectional views.	
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 practiced to avoid misleading reporting of Exploration Results.	• No previously unreported assays are included 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.	• Surface geological observations, surface rock chip results and geophysical results/targets were previously reported in the June 12 and August 13, 2025; as well as the January 29, 2026 press releases.
Further work	The nature and scale of planned further work (e.g. 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.	• Next steps are to conclude this Phase 1 drill program by finalising sampling, Hyperspectral/pXRF logging and then receiving assay data. Then use those results to plan future work towards the discovery of economic mineralisation.