

ASX Announcement: 27 March 2023



ASX: ADC

ACN 654 049 699

CAPITAL STRUCTURE

Share Price: A\$0.12*
Cash: A\$6.9M*
Debt: Nil
Ordinary Shares: 72.3M
Market Cap: A\$8.7M*
Enterprise Value: A\$1.8M*
Options: 47.7M
*as of 21 March 2023

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
Tamara Barr

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ACDC Metals Limited Rights Issue Loyalty Options Offer Open Dispatch of Prospectus

- **Loyalty Options Offer opens today**
- **Eligible Shareholders have a non-renounceable entitlement to subscribe for 1 Option for every 2 shares held at \$0.005 per Option**
- **Exercise Price of \$0.30 with 2-year expiry date**

ACDC Metals Limited (**ASX:ADC**) ("**ACDC**" or the "**Company**") is pleased to announce that the offer period for the purchase of Loyalty Options opens today.

The Company has completed the dispatch of the Prospectus and Entitlement & Acceptance Forms for a pro-rata non-renounceable entitlement issue of one (1) option (**New Option**) for every two (2) Shares held by those Shareholders registered on the Record Date of Wednesday 22 March 2023 (**Record Date**) at a nominal issue price of \$0.005 per New Option (**Loyalty Options Offer**). This issue of New Options under the Loyalty Options Offer is aimed at rewarding Shareholders and providing greater exposure to the growth of ACDC.

Each New Option will be exercisable by Shareholders at \$0.30 on or before the date that is two (2) years from the date of issue of the New Options. The Prospectus also contains an offer of 2,000,000 options (**Lead Manager Options Offer**), exercisable at \$0.30, to PAC Partners. The Company will apply for quotation on ASX of the Options to be issued under the Loyalty Options Offer.

The Loyalty Options Offer closes at 5:00 pm (AEST) on Wednesday 5 April 2023.

Incidental funds raised from the issue of New Options (up to \$180,762) will be applied towards the costs of the Offer and working capital as ACDC progresses its existing projects.

Entitlement & Acceptance Forms are personalised for each eligible Shareholder and shall be distributed to those Shareholders individually. It is important to note that the Loyalty Options Offer is non-renounceable, so that an entitlement, or part thereof, under the Loyalty Options Offer may not be sold or transferred. Fractional entitlements to New Options will be rounded up to the nearest whole number.

Further details of the Loyalty Options Offer, including details on how to accept the offer and key risks associated with an investment in the Company are set out in the Prospectus. Applications for New Options under the Loyalty Options Offer may only be made by completing the Entitlement & Acceptance Form which accompanies the Prospectus. Shareholders eligible to participate in the Loyalty Options Offer should read the Prospectus carefully and consult their professional advisers as necessary.

Loyalty Options Offer Timetable *

The indicative timetable for the Rights Issue is as follows:

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|---|-------------------------|
| Lodgement of Prospectus with the ASIC | Thursday 16 March 2023 |
| Lodgement of Prospectus and Appendix 3B with ASX | Thursday 16 March 2023 |
| Ex date | Tuesday 21 March 2023 |
| Record Date for determining Entitlements | Wednesday 22 March 2023 |
| Offers opening date, Prospectus sent out to Shareholders and Company announces this has been completed | Monday 27 March 2023 |
| Last day to extend the Closing Date | Friday 31 March 2023 |
| Closing Date as at 5:00pm | Wednesday 5 April 2023 |
| Securities quoted on a deferred settlement basis | Thursday 6 April 2023 |
| ASX notified of under subscriptions | Tuesday 11 April 2023 |
| Issue date and lodgement of Appendix 2A with ASX applying for quotation of the New Options and Lead Manager Options | Friday 14 April 2023 |
| Quotation of New Options issued under the Loyalty Options Offer and Lead Manager Options under the Lead Manager Options Offer | Monday 17 April 2023 |

** Dates are indicative and subject to change. The Company reserves the right to amend any or all dates and times subject to the Corporations Act, the ASX Listing Rules and other applicable laws. The commencement of quotation of the shares is subject to ASX confirmation.*

ACDC Chair, Andrew Shearer, commented:

“The Board of ACDC would like to thank Shareholders for their continued support, and looks forward to sharing progress of our ongoing works”.

This Announcement has been authorised for release by the Board.

For Further Information

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