

ASX: ADC

ACN 654 049 699

CAPITAL STRUCTURE

Share Price: A\$0.073*
Cash: A\$5.2 M*
Debt: Nil
Ordinary Shares: 72.3M
Market Cap: A\$5.2M*
Enterprise Value: A\$0M*
Options: 47.7M
*as of 20 Nov 23

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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Annual General Meeting Chair's Address and Executive Presentation

ACDC Metals Limited (ASX: ADC) (the **Company**) is pleased to release the following Chair's Address and Executive Presentation which will be delivered to Shareholders at the Company's Annual General Meeting to be held today.

For and on behalf of the Company



Tamara Barr
Company Secretary

This announcement has been approved for release by the Board.

About ACDC Metals

ACDC Metals is a heavy mineral sand and rare earth element explorer and developer focussed on projects in the Murray Basin of western Victoria, Australia. ACDC Metals is also developing its licenced downstream processing technology for its Rare Earth Processing plant (REPP) Project. The process extracts rare earth elements from monazite. Goschen Central is the ACDC Metals' flagship project.

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.

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Chair's Address

Good morning, and a very warm welcome to everyone joining us here at the 2023 Annual General Meeting of ACDC Metals Limited.

My name is Andrew Shearer, and I am the Non-Executive Chairman of ACDC Metals. Before the formal business of the meeting, I would like to take this opportunity to reflect on our achievements since listing in January of this year and provide an update of our plans for 2024.

Firstly, I would like to acknowledge the ACDC team and what has been achieved in less than a year of operating. Our Australian Stock Exchange listing in a challenging time was a considerable achievement in its own right, a task that we could not have completed without the support of investors and advisors. In particular, the support of our lead broker, PAC Partners and also Sean Sandilands at STK Markets has been greatly appreciated.

In our short history we have achieved a number of highlights, some of which include completing 13,000m of drilling across our three projects. This has been a major accomplishment and in-line with the stated objectives in our prospectus. To undertake this work, we have built a very experienced team lead by our CEO, Tom Davidson, Exploration Manager, Kent Balas and Senior Field Operations Manager, Brendan Bell, who have not only undertaken the drilling without incident but have added significant value to the ACDC portfolio.

By integrating a number of geological parameters into the exploration plans we have been able to quickly vector into the key areas of our projects and therefore deliver our maiden JORC compliant Resource at the Goschen Central Project. The significant Resource at Goschen Central remains open in a number of directions and will be supported by more drilling planned for early next year. Based on the maiden Resource we have commenced a Scoping Study on a Mineral Sands operation, with the results scheduled to be delivered to the Board by the end of the year.

The exploration potential remains high, not only our Goschen Central Deposit but also our Watchem and Douglas Projects. So much so, we have extended our control of the tenements surrounding these projects based on our drilling results. We still have results pending from the Douglas Project and these will be provided to the market accordingly. Both projects will also be the target of drilling in 2024.

On the Rare Earths front we continue to advance the Monazite Refining Process and have identified an immense potential for the ability to leverage off our exclusive proprietary technology to establish a rare earths business. The rare earths processing plant project could be dovetailed in with our prospective mineral sands business or as a stand-alone business, sourcing feedstock from numerous third parties. To progress the project we have commenced localisation studies and also commenced the scoping study for the rare earth project plant. We remain encouraged by high level support from the South Australian and Victorian Governments.

In this challenging investment market, we continue to engage with investors on a number of fronts, including presentations at a numerous investor conferences and forums, undertaking a number of investor roadshows and holding a site visit for brokers and investors. I encourage any of our supportive investors to reach out at any time for an update on not only our operations, but also the rare earths market, as we have some of the global leaders in the sector within our Company.

2024 promises to be an exciting year for ACDC Metals as we continue to deliver on everything that was outlined in our prospectus, continue to look at new opportunities as they become available and keep abreast of development within our sector.

Lastly, I would like to thank my fellow Directors, our staff for their incredible efforts and our loyal investors during our first year, we have laid the foundations and now it is time to build and grow. Thank you again for your time and support of ACDC Metals.



Annual General Meeting

Tuesday 21 November 2023

11.00am AEDT

Board and Management Team



Tom Davidson
Chief Executive Officer
Engineer & Development



Andrew Shearer
Non-Executive Director and Chair
Geologist & Corporate



Mark Saxon
Executive Director
Geologist & Corporate



Ivan Fairhall
Non-Executive Director
Engineer & Corporate



Richard Boyce
Non-Executive Director
Finance & Governance



Kent Balas
Exploration Manager
Geologist



Tamara Barr
Corporate Secretary
Governance

Building a mine-to-market critical metals company with heavy mineral sand (HMS) assets and proprietary rare earth element (REE) processing technology.

Secure supply of critical metals is essential for the energy transition. Through an innovative business model, ACDC can play a pivotal role.

Why ACDC Metals?



Exposure to Energy transition and the demand for critical minerals

- ✓ Markets are demanding, and governments are supporting, rare earth supply chain development outside of China
- ✓ Rare earth market forecast for continual growth to 2030

Hitting our milestones and objectives and delivering results

- ✓ **13,000 metres** of Air core drilling complete and assays received
- ✓ **Maiden JORC resource** complete for Goschen Central Project
- ✓ **Scoping Studies** in progress
- ✓ Preparing for next Rare earth processing plant (REPP) testwork program

Well Financed

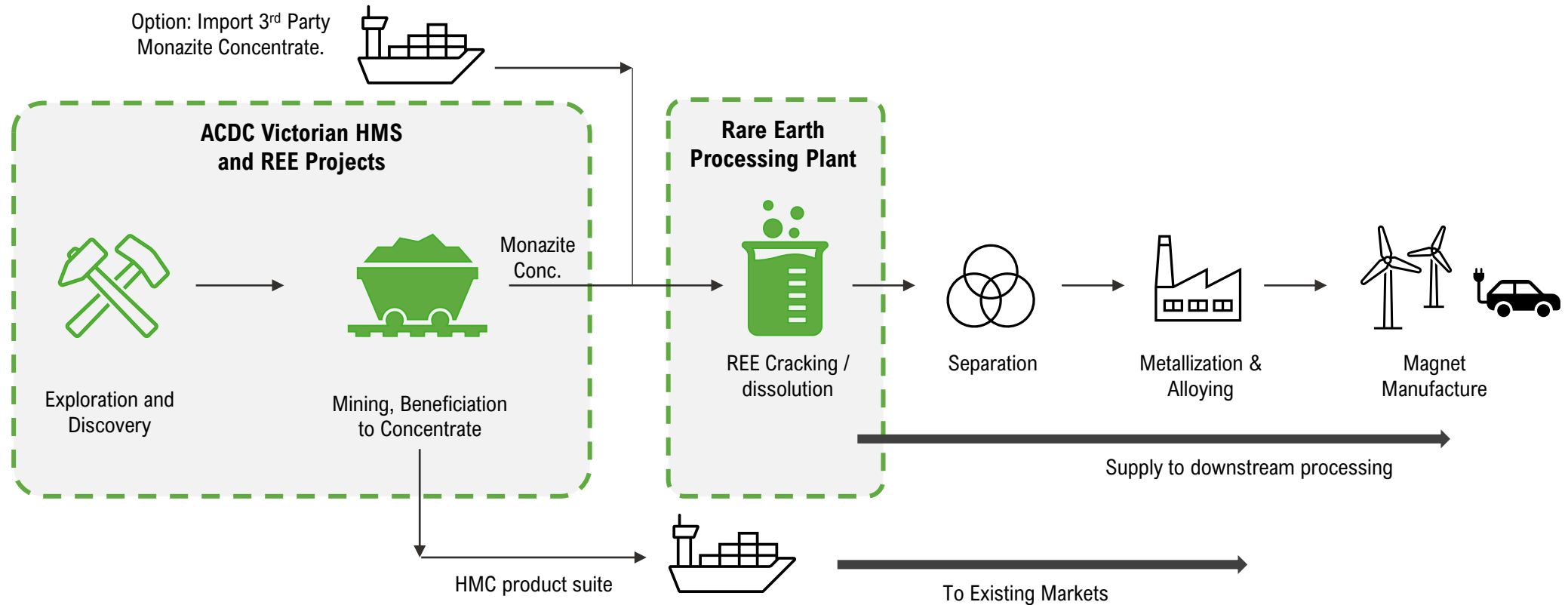
- ✓ 2023 Q3 reported **\$5.6M in cash**
- ✓ Listed on ASX January 2023

Our differentiator, Rare Earth Element Extraction

- ✓ **REPP project**
- ✓ Producing – **Rare Earth Element** carbonate & Phosphate
- ✓ Providing essential materials for magnet production



ACDC Metals Strategy: Mine to Magnet



- ACDC controls 3 prospective HMS and REE projects with extensive historic drilling in an established district
- Traditionally monazite concentrates are exported from the mining operation to Asia for extraction of rare earths.
- The REPP project enables this value-add to happen in Australia.
- The ACDC Metals business strategy will provide downstream opportunities for Australia

Mineral Sands Projects



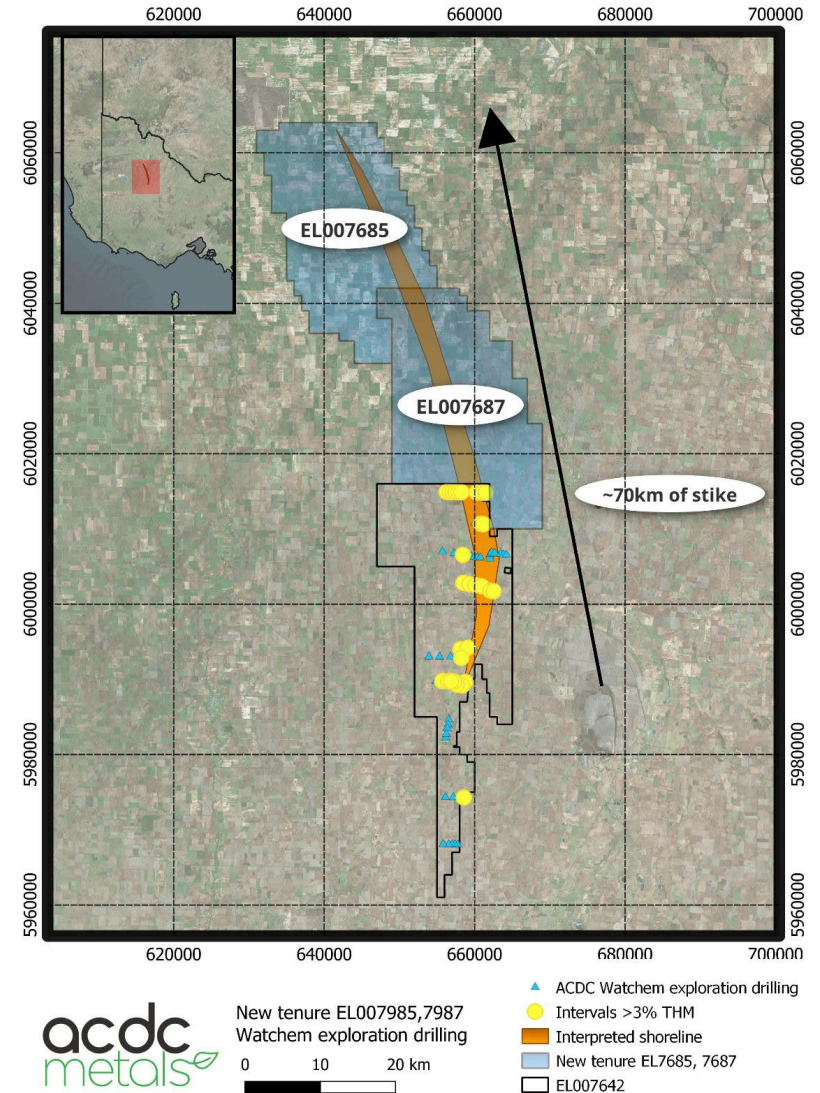
- Mineral sands assets all located in western Victoria on the edge of the Murray Basin mineral sands district
- Projects all close to current or historic mineral sands operations
- Clear access and wide roadside verges for low impact exploration
- **Over 12,500 metres drilled since ACDC inception**

Project	Tenement #	Holes completed	Metres completed
Goschen Central	EL5278	141	6,965
Watchem	EL7642	78	3,530
Douglas	EL7544	43	2,116
TOTAL		262	12,611



Watchem Project

- ✓ 2023 Campaign completed over **3,500 metres** of discovery drilling at EL7642
- ✓ Significant intercepts:
 - ✓ **45m @ 2.01% THM** from 0m, including **4.5m @ 4.69%** from 13.5m in 23WAC046.
 - ✓ **42m @ 1.77% THM** from 4.5m including **3m @ 4.2%** from 39m in 23WAC017.
 - ✓ **16.5M @ 3.38% THM** from 30m including **4.5m @ 6.91%** from 36m in 23WAC014.
- ✓ New Tenement acquisitions EL007685 and EL007687
- ✓ 2024 drilling campaign to be conducted on new tenements

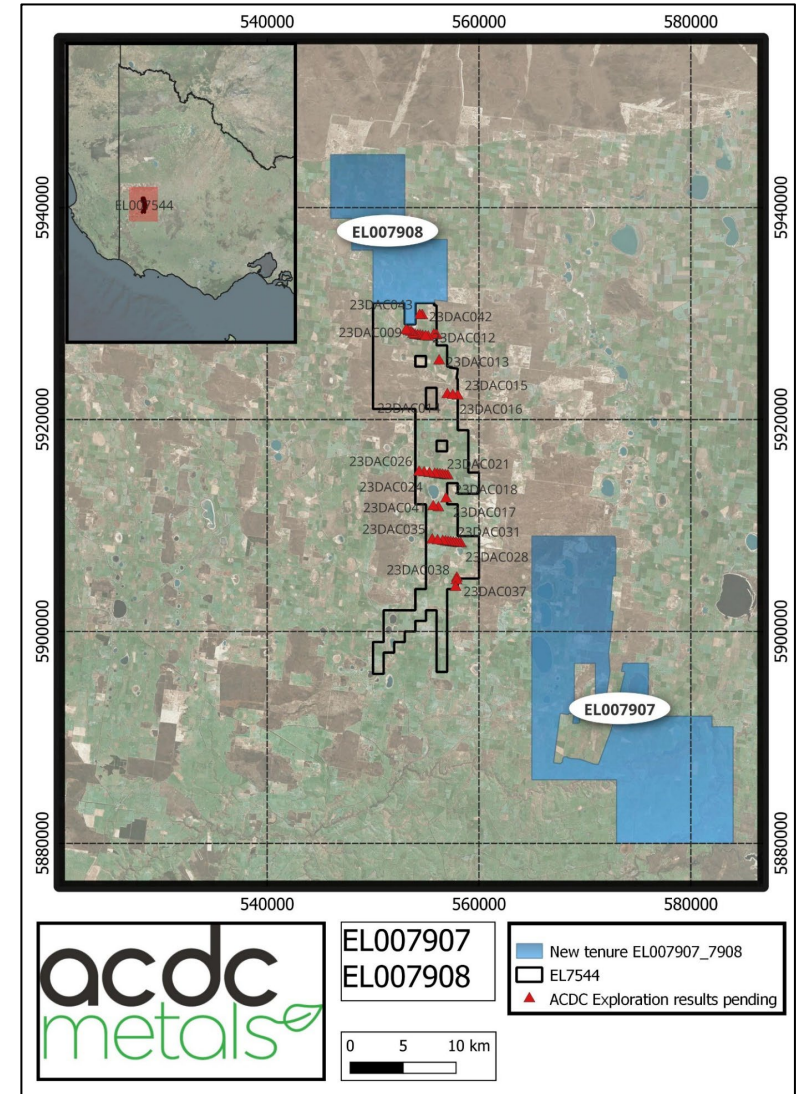


Refer to ASX announcement 14 August 2023 for drilling results and acquisition details



Douglas Project

- ✓ 2023 Campaign completed over **2,100 metres** of discovery drilling at EL7544
- ✓ Results pending
- ✓ New Tenement acquisitions EL007907 and EL007908

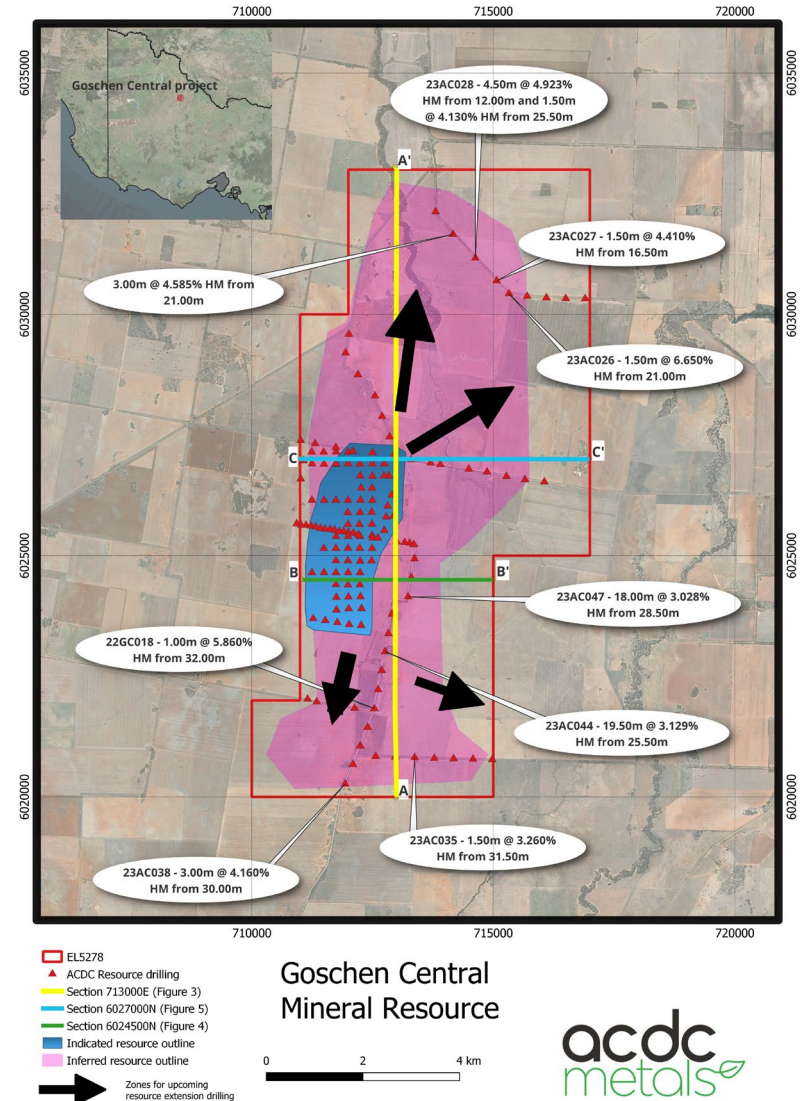


Refer to ASX announcement 14 August 2023 for acquisition details



Goschen Central Project – Maiden Resource

- ✓ **628Mt @ 1.9% THM** (total heavy mineral)
 - ✓ ‘Indicated’ 130Mt @ 2.0% THM
 - ✓ ‘Inferred’ 498Mt @ 1.9% THM
- ✓ Magnet metals assemblage averages ~**21%** of total rare earth basket.
- ✓ High mineral assemblage of high value minerals; **Zircon 24%** and **Monazite 3.7%**.
- ✓ Resource remain open on 3 sides, further extension drilling to extend high grade zone.
- ✓ Resource based on 38µm to 1mm HM size fraction
- ✓ Further opportunity for fine fraction capture 20µm - 38µm



For Mineral Resource details refer to ASX announcement 8 November 2023
Refer to Appendix A for full JORC table



Goschen Central Project



- ✓ Scoping Study underway – targeting 2023 completion
 - ✓ Life of Mine Ore supplied from Goschen Central Project
 - ✓ Target high grade ore in early years of operation to maximise project economics.
 - ✓ Include all infrastructure needed to build and operate the project.
 - ✓ Product suite including:
 - ✓ Heavy mineral concentrate; Zircon and Titania.
 - ✓ Monazite concentrate (potential feedstock for REPP project); Rare earths
 - ✓ Xenotime concentrate; Rare earths



Contributing Consultants

Testwork / Process & Infrastructure Engineering



Environmental



Mining



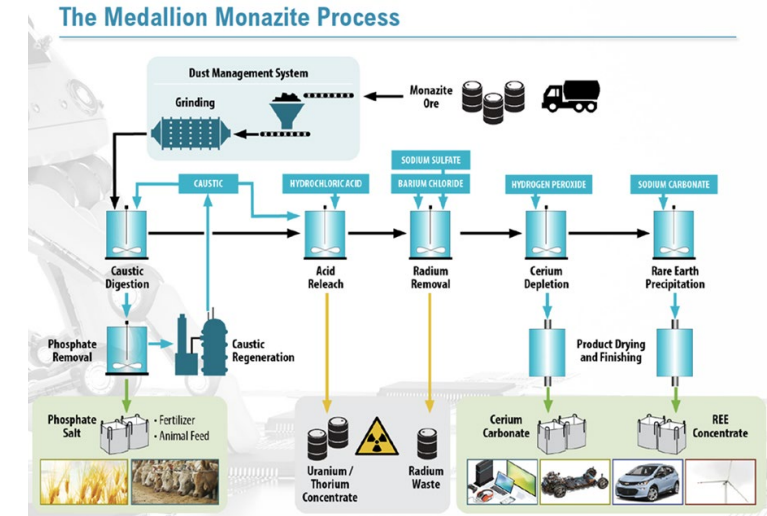
Geology & Resource



Rare Earths Processing Plant Project



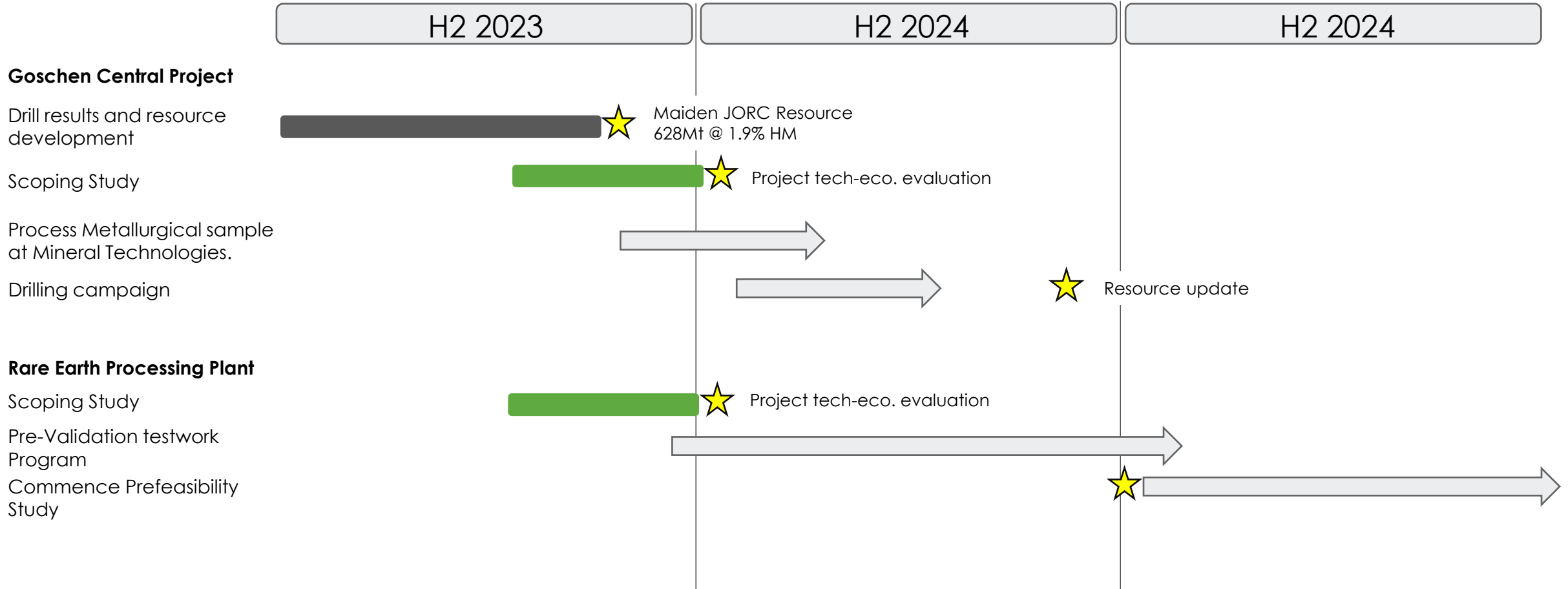
- ✓ ACDC is developing the Rare Earth Processing Plant (REPP) Project, that utilises the ‘Medallion Monazite Process (MMP)’.
- ✓ The Process is based on the caustic crack process, with key updates to target energy and waste efficiency.
- ✓ Strong ESG advantages over competing technologies
 - ✓ Reduced CO2 impact
 - ✓ Reduced waste generation
 - ✓ Continuous process, reducing labour force
- ✓ Scoping Study has commenced, targeting Q4 2023 completion



Contributing Consultants



Work Plan for 2024



Investment Summary



Corporate

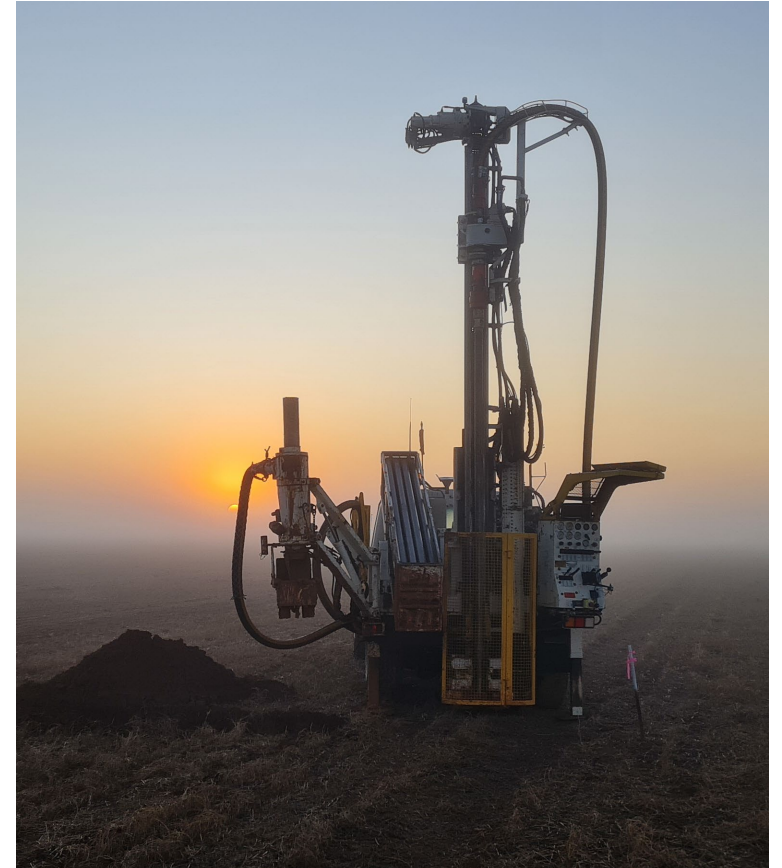
- ✓ **Strong team** and history of project development
- ✓ Clear strategy to maximise value
- ✓ Strong **cash balance over \$5M** to execute plan

Execution

- ✓ **13,000 metres** of Air core drilling complete
- ✓ **Strong Mineralogy and Grades** at Goschen Central
- ✓ **Maiden JORC resource** complete
- ✓ **Concept studies** commenced and scheduled for 2023 completion

Business Model

- ✓ Exposure to **Energy transition** and the demand for **critical minerals**
- ✓ **Mine to Magnet Strategy**
- ✓ **Downstream value add** opportunity for Australia



Appendix A

JORC Tables



Company Mineral Resource



628Mt Goschen Central Project Mineral Resource Estimate

Classification	Tonnes (Mt)	Total HM %	Slimes %	Oversize %	% of total HM Mineral Assemblage					
					Rutile	Leucoxene	Ilmenite	Zircon	Monazite	Xenotime
					Indicated	130	2.0	19	4.1	9.2
Inferred	498	1.9	20	4.1	8.6	13	23	24	3.5	0.44
Total	628	1.9	20	4.1	8.7	12	23	24	3.6	0.44

Classification	% of total HM Rare Earth Oxides																
	Y2O3	La2O3	CeO2	Pr2O3	Nd2O3	Sm2O3	Eu2O3	Gd2O3	Tb2O3	Dy2O3	Ho2O3	Er2O3	Tm2O3	Yb2O3	Lu2O3	TREO	TREO - CeO2
Indicated	0.52	0.50	1.1	0.12	0.44	0.081	0.0043	0.081	0.011	0.076	0.016	0.052	0.008	0.054	0.009	3.0	2.0
Inferred	0.51	0.49	1.0	0.12	0.44	0.081	0.0041	0.080	0.011	0.075	0.016	0.050	0.008	0.053	0.008	3.0	1.9
Total	0.51	0.49	1.0	0.12	0.44	0.081	0.0042	0.080	0.011	0.075	0.016	0.051	0.008	0.053	0.008	3.0	1.9

Notes

1. Mineralisation reported above a cut-off grade of 1.0% total heavy minerals (HM).
2. The Mineral Resource has been classified and reported in accordance with the guidelines of the JORC Code (2012).
3. Total HM is from within the +38 µm to 1 mm size fraction and is reported as a percentage of the total material. Slimes is the +38 µm fraction and oversize is the +1 mm fraction.
4. Estimates of the mineral assemblage (rutile, leucoxene, ilmenite, zircon, monazite and xenotime) and are presented as percentages of the total HM component, as determined from XRF and QEMScan analysis. QEMScan data used the following breakpoints are used for definition of the titania minerals: rutile >98% TiO₂, leucoxene: 70 to 98% TiO₂ and ilmenite: 45 to 70% TiO₂.
5. Rare Earth Oxides are from XRF data and are presented as percentages of the total HM component.
6. All tonnages and grades have been rounded to reflect the relative uncertainty of the estimate, thus sum of columns may not equal.

*The Mineral Resource estimate was prepared and first disclosed in the ASX release dated 8 November 2023

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