

## ASX: ADC

ACN 654 049 699

### CAPITAL STRUCTURE

Share Price: A\$0.069\*  
Cash: A\$4.8 M\*  
Debt: Nil  
Ordinary Shares: 72.3M  
Market Cap: A\$5M\*  
Enterprise Value: A\$0.2M\*  
Options: 47.7M  
\*as of 16 Jan 2024

### 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

### CONTACT

Level 6, 111 Collins St  
Melbourne VIC 3000

+61 03 8548 7880

info@acdcmetals.com.au  
www.acdcmetals.com.au

## ACDC Metals Commences Drill Program Across 3 Mineral Sands and Rare Earth Element Projects

### Key Highlights

- Drilling has commenced across ACDC's heavy mineral sands and rare earth element projects in Western Victoria.
- The aircore drill program will total approximately 7,500 metres and is expected to take 2 months to complete.
- Drilling to be completed at all 3 projects; Goschen Central, Watchem North and Douglas Projects.
- Economic Studies for the Goschen Central project and rare earth element processing plant remain on track for release in early 2024.
- Metallurgical sample been delivered to Mineral Technologies Ltd in Queensland for pilot plant testwork for the Goschen central project.

ACDC Metals Limited (ASX: ADC) ("ACDC Metals" or the "Company") is pleased to announce the commencement of an extensive aircore drilling program across the Company's heavy mineral sand ("HMS") and rare earth element ("REE") projects in western Victoria, Australia. The program is designed to extend potential high grades zones at Goschen Central and advance our understanding of the opportunities at Watchem North and Douglas.

### ACDC Metals CEO Tom Davidson commented:

*"We are very pleased to be back out in the field with this 7,500 metre program. The aircore drilling at Goschen Central will enable us to target potential for tonnage and grade improvement highlighted in the recent JORC mineral resource estimate, to add value to this already significant resource.*

*The programs at both Watchem North and Douglas will build upon the great results from our 2023 campaigns, as we work to further expand and develop our portfolio of projects.*

*It's an exciting period for the Company, and we're active advancing our entire portfolio. Investors can look forward to steady news flow in the coming months from our exploration, metallurgical piloting, and economic evaluation of our valuable mineral sands and rare earths assets."*

## Drill Program

ACDC Metals have engaged Broken Hill Drilling Pty Ltd to complete a large aircore drilling program of approximately 7,500 metres, over 180 holes across the company's three HMS/REE projects. Drilling commenced at Goschen Central on the 16<sup>th</sup> January and is anticipated to be completed in Q1 2024.



Figure 1 - Commencement of 2024 drilling at Goschen Central.

Drilling at Goschen Central will expand upon drilling completed to date and the 2023 JORC mineral resource estimate<sup>1</sup>. The program will consist of approximately 80 holes designed with the intent of increasing the potential high grade zone and our understanding of mineralisation.

At Watchem North (EL7687 and 7685) the program will build on the work completed in 2023 at EL7642 and extend to the exploration licences acquired via joint venture to the north and test for strike extensions to known mineralisation<sup>2</sup>. The low impact exploration program will be conducted on roadsides at a broad spacing.

The Douglas drilling program shall be undertaken on roadsides and infill drilling that was completed in 2023, to provide greater confidence in the project potential.

<sup>1</sup> ACDC Metals Delivers 122 Million Tonnes @ 3.4%THM for Maiden Heavy Mineral Sands and Rare earth Resource at Goschen Central project. <https://wcsecure.weblink.com.au/pdf/ADC/02737117.pdf>

<sup>2</sup> ACDC Hit High Grade intervals at Watchem Project. <https://wcsecure.weblink.com.au/pdf/ADC/02697460.pdf>

## Scoping Studies

As announced in 2023<sup>3</sup>, ACDC Metals is currently completing scoping studies for the Goschen Central project and the rare earth element processing plant. Both studies are in their final reviews and we propose to release to the market in Q1 2024. The studies will enable techno-economic evaluations of the projects and map out the next steps of development.

## Pilot Plant program

In the 2023 in-fill program at Goschen Central (EL5278) additional sample was collected for mineral sand flowsheet development, and to produce a monazite concentrate. 2.5 tonnes of mineralised material has been delivered to industry expert Mineral Technologies Ltd, located at Carrara, Queensland, where the material will be processed to produce a heavy mineral concentrate and a rare earth concentrate. The program will gather key information regarding process design to reduce the timeline for delivery of prefeasibility studies.

The program will enable further development of our rare earth processing project, with the monazite concentrate to undergo an extensive testwork program at ANSTO. The ANSTO program will be designed to validate key parts of the process flow sheet and enable the next level of engineering development to commence.

*Announcement has been authorised 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.*

*We refer shareholders and interested parties to the website [www.acdcmetals.com.au](http://www.acdcmetals.com.au) where they can access the most recent corporate presentation, video interviews and other information.*

## For Further Information:

**Tom Davidson**  
*Chief Executive Officer*  
[Tom.davidson@acdcmetals.com.au](mailto:Tom.davidson@acdcmetals.com.au)  
+61 (0) 499 256 645

**Peter Taylor**  
*Media & Investor Relations*  
[peter@nwrcommunications.com.au](mailto:peter@nwrcommunications.com.au)  
+61 (0) 412 036 231

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<sup>3</sup> ACDC Metals Initiates Scoping Studies for Heavy Mineral Sand and Rare earth element projects.  
<https://wcsecure.weblink.com.au/pdf/ADC/02716856.pdf>

## Competent Persons Statement

The information in this document that relates to exploration results is based on information reviewed by Mr Kent Balas, a Competent Person who is a member of the Australian Institute of Geoscientists (AIG, member no 8652)

Mr Balas is an employee of Langdon Warner Pty Ltd and provides consulting services to ACDC Metals.

Mr Balas has sufficient experience, which is 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 Balas consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.