ASX Announcement:
22 October 2025

New Mineralogy from Goschen Central Shows High Magnetic REE Content

Key Highlights:

- **Australian rare earth element (REE) projects attract new attention following meeting between USA President & Australian Prime Minister and landmark framework agreement.**
- **Detailed mineralogy program complete from Goschen Central resource shows high monazite/xenotime content and high magnetic REE values.**
- **Results received from high grade zone show an attractive REE-titanium mineral distribution within total heavy mineral (THM) content:**
  - **Zircon 25.4%**
  - **Rutile 12.7%**
  - **Monazite 3.4%**
  - **Xenotime 0.8%**
- **Magnetic REE contained in monazite and xenotime from the high-grade zone demonstrates attractive heavy and light REE content:**
  - **Praseodymium 1060ppm**
  - **Neodymium 3990ppm**
  - **Terbium 116ppm**
  - **Dysprosium 693ppm**
- **Goschen Central scoping study outlined a potential supply of 6,800 tonnes annually of rare earth mineral concentrate[1].**
- **Retention licence application remains on track, as Victoria continues to deliver permitting milestones that reinforces it as supportive mining jurisdiction.**

ACDC Metals Limited (**ASX: ADC**) (**ACDC Metals** or the **Company**) is pleased to announce the results of an expanded mineralogy program for its Goschen Central Heavy Mineral Sand and Rare Earth Element Project located in western Victoria.

These results come at an opportune time, with the signing of the USA and Australian framework agreement which reinforces the important role Australia can play as a provider of sustainably sourced REE and other critical minerals to the US and the world.

ACDC Metals CEO Tom Davidson commented:
"The global interest in REE has never been higher, as the important role these metals play in defence, transport and communication is understood. Australia presents an excellent partner to the US and other customers seeking access to rare earth projects."

[1] ASX Announcement – 12 June 2025 – Outstanding Economic Potential Demonstrated with Goschen Central Scoping Study.

ASX: ADC

ACN 654 049 699

CAPITAL STRUCTURE

Share Price: A$0.096*
Cash: A$2.02 M (Q2 25)
Debt: Nil
Ordinary Shares: 74.7M
Market Cap: A$7.18M*
Enterprise Value: A$5.15M*
Options: 17.15M
***as of 21 October 2025**

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
Adrien Wing

CONTACT

Level 6, 111 Collins St
Melbourne VIC 3000

+61 03 8548 7880

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

Against this backdrop, our mineralogy program has delivered a further understanding of the importance of the Goschen Central deposit, as we look to build upon the recently published scoping study and focus upon areas of maximum opportunity.

As we had hoped, the high-grade zone has demonstrated an attractive mineral assemblage, with higher zircon, rutile and monazite grades versus the global resource mineralogy. Importantly it is excellent to see grades increase of magnetic rare earth elements within the 3% Heavy Mineral zone, which validates our high grading strategy within the scoping study. These results will be incorporated into further mineral resource estimates and provide greater geological confidence of the domains.

Shareholders can look forward to continuing information and progress to be announced to the market about the Goschen Central Project."

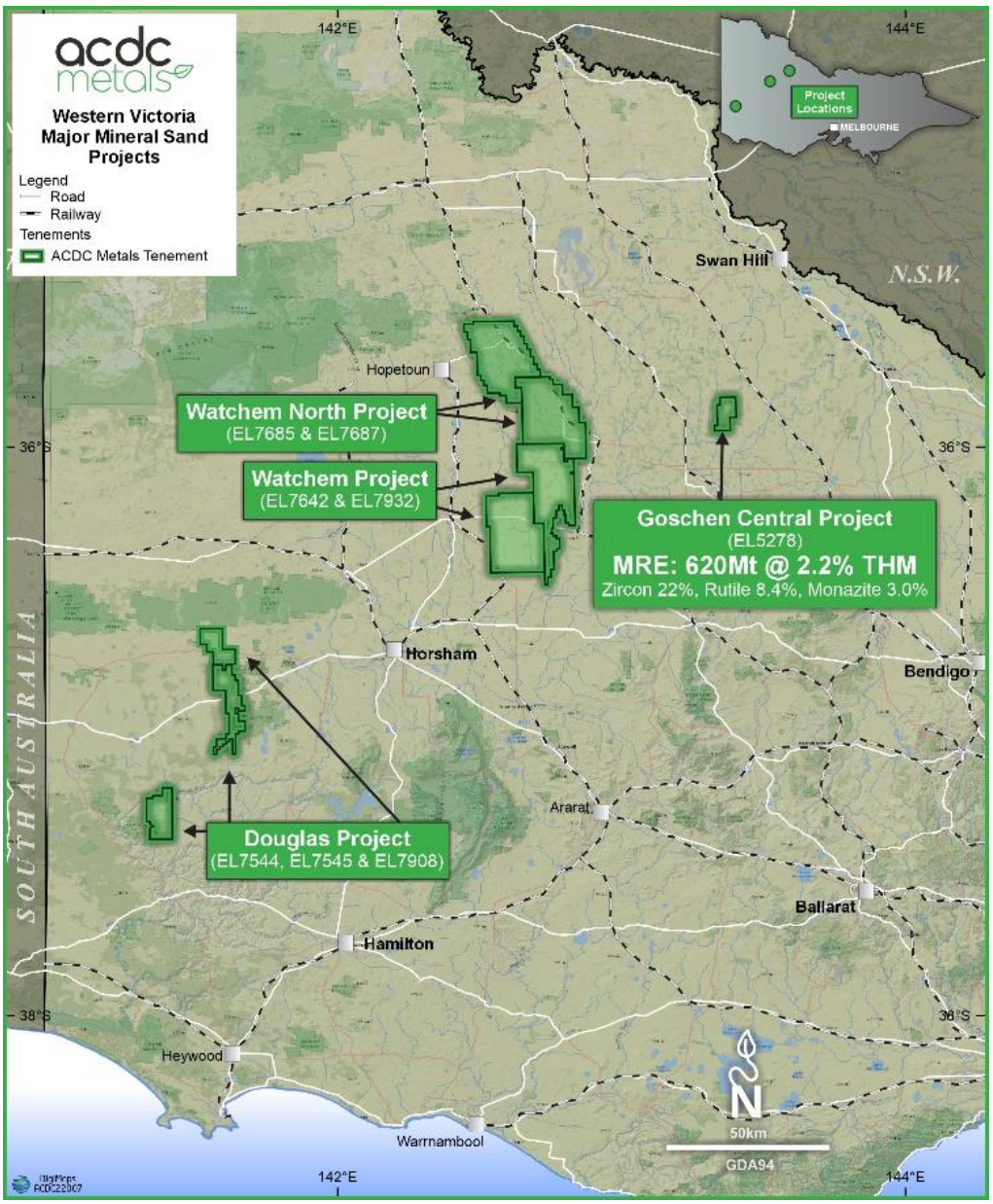


Figure 1 – Overview of ACDC Metals tenements

The intent of the expanded mineralogy program was to further our understanding of the resource and to identify areas of potential economic interest. The mineralogy composites were designed to define the mineralogy for both the 1% and 3% domains.

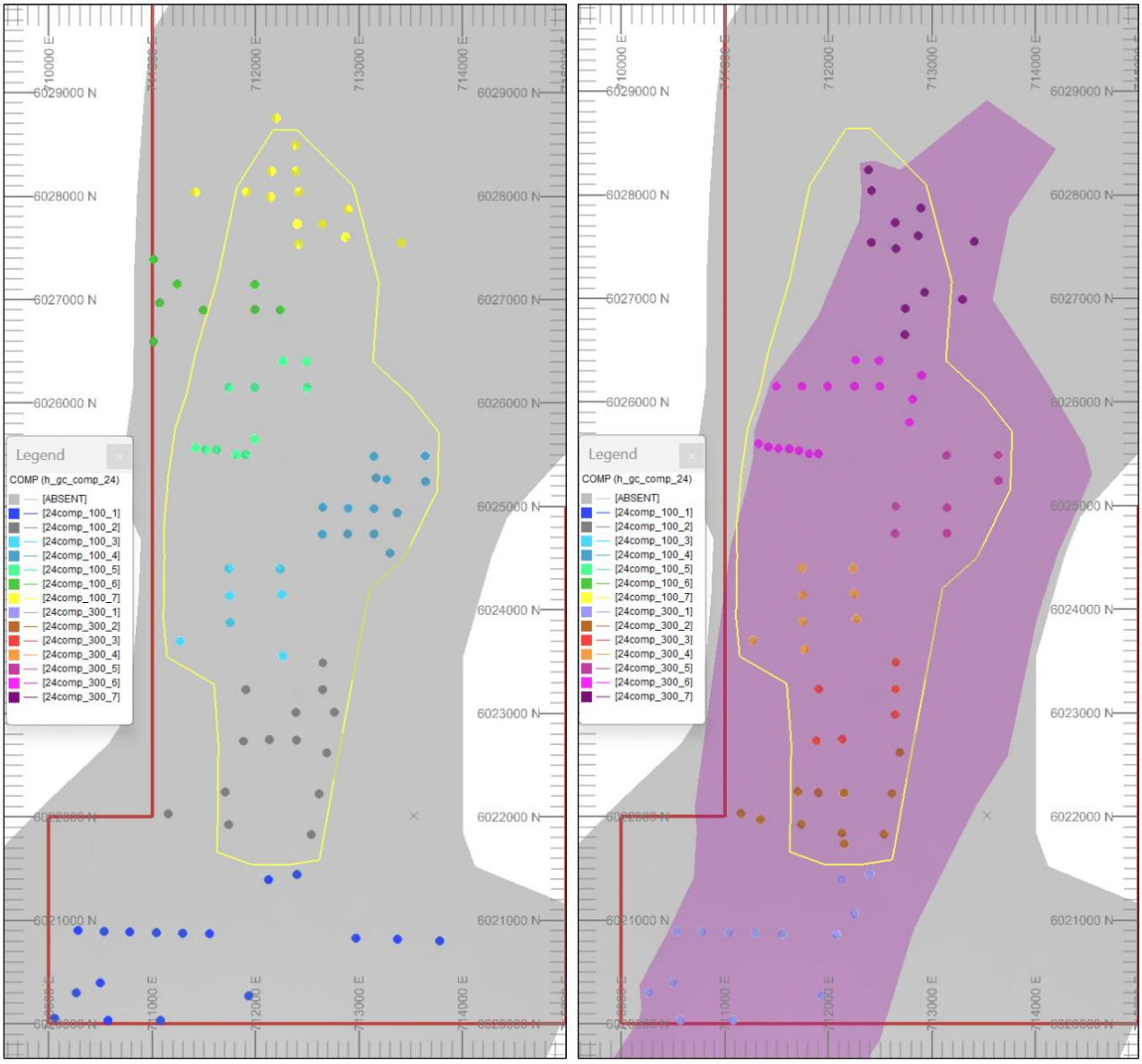


Figure 2 - Location of proposed composites for Domain 100 (left) and Domain 300 (right)

Note: Indicated outline in yellow and 1-3% THM wireframe (grey) and plus 3% THM wireframe (magenta).

No further drilling was required to collect samples used in this study as heavy mineral sachets from previous drilling campaigns were in storage. All assay results for samples have been previously reported and included within the 2024 MRE update. Sample preparation was based on the Snowden Optiro resource geologist and competent person recommendations.

8 samples in total were composited and were sent to Bureau Veritas in Adelaide for analysis, the results have been provided in table 1 and in full detail in Appendix 1.

Table 1 Selected heavy mineral assemblage of HM fraction (full results in appendix 1)

Sample	Rutile	Leucoxene	Ilmenite	Zircon	Monazite	Xenotime
24 Comp-300-1	12.1	6.4	15.2	24.8	2.6	0.6
24 Comp-300-2	11.9	6.4	15	24.9	3.2	0.7
24 Comp-300-4	7.5	5	12.5	19.2	2.8	0.5
24 Comp-300-5	12.7	7.7	13.6	25.4	3.4	0.8
24 Comp-100-1	9.1	5.6	10.2	19.5	1.9	0.4
24 Comp-100-3	5.8	4.5	7.3	12.1	1.9	0.3
24 Comp-100-4	8.4	11.9	7.3	14	1.7	0.5
24 Comp-100-6	7.6	4.3	9.7	14.3	2.2	0.5

Table 2 Selected Rare earth assemblage of HM fraction (full results in appendix 1)

Sample	Pr	Nd	Tb	Dy
	ppm	ppm	ppm	ppm
24 Comp-300-1	925	3450	104	620
24 Comp-300-2	1010	3820	108	623
24 Comp-300-4	1060	3990	114	671
24 Comp-300-5	1050	3850	116	693
24 Comp-100-1	800	2830	88.5	533
24 Comp-100-3	843	3070	89.5	529
24 Comp-100-4	755	2750	85.5	528
24 Comp-100-6	829	3050	90	537

The results clearly demonstrate that the heavy mineral assemblage is higher within the higher-grade zones of the deposit. This pattern aligns with the expected geological behaviour of a well-developed depositional system, where successive hydraulic sorting and reworking events progressively enrich the heavy mineral fraction.

From a project perspective, these results are highly encouraging. The scoping study mine plan was designed to target the 3% heavy mineral wireframe, representing zones expected to yield the strongest economic returns. The confirmation of both higher grades and a more economically favourable assemblage within this wireframe validates this approach and supports the broader geological model of the deposit.

In parallel, marketing studies conducted over the past 12 months have provided a clearer understanding of the value drivers across the Company's heavy mineral suite. Demand remains robust for high-quality zircon and the rare earth element-bearing minerals monazite and xenotime, which supply the light and heavy REE markets respectively. The higher proportion of these key minerals in the upper-grade zones positions the project to deliver a more valuable product mix, improving potential offtake terms and downstream processing economics.

Importantly, when compared with the global mineral resource estimate released to the ASX in December 2024, the new data indicate that the targeted higher-grade zones present a more desirable ad marketable assemblage. This not only enhances confidence in the resource model but also provides a clear pathway to prioritise mining and processing sequences that maximise value recovery.

Overall, the combination of geological validation, improved assemblage quality, and market-aligned mineral composition reinforces the project's potential as a strategically significant source of zircon, monazite, and xenotime — critical minerals that underpin both advanced manufacturing and clean energy supply chains.

Retention licence and Victorian approvals

The Company's Retention Licence application has progressed through the initial assessment stages and remains on track for granting in Q1 CY2026, consistent with previously communicated timelines. This milestone represents a key step in advancing the project toward development readiness and securing long-term tenure over the resource area.

In parallel, the Victorian Government continues to demonstrate its supportive approach to the mining and critical minerals sector, as highlighted by the recent approval of the Catalyst Metals Ltd (ASX:CYL)[2] decline development. This approval reinforces the state's commitment to facilitating responsible resource development and underscores the positive regulatory environment in which the Company is operating.

Critical Minerals

Over the past month the Australian market has seen as positioning itself as a trusted partner in global critical-mineral supply chains (especially for rare earths). This is demonstrating that the Goschen Central Projects can align with these strategic supply objectives may gain prioritisation or benefit from policy tailwinds.

Australia US Critical Minerals Framework

The recent signing of the Australia–U.S. Critical Minerals Framework marks a significant development for the sector and aligns closely with our strategy as a project developer. Announced following Prime Minister Albanese's meeting with President Trump, the agreement outlines an US$8.5 billion investment pipeline focused on accelerating mining, processing, and refining capacity across trusted supply chains. Both governments have committed more than US$1 billion in new funding within the next six months, supported by the U.S. Export-Import Bank to unlock up to US$5 billion in project financing. This partnership aims to fast-track approvals, strengthen supply-chain security, and reduce reliance on Chinese processing. The framework reinforces Australia's position as a preferred supplier of critical minerals and provides a supportive backdrop for developers advancing high-value projects within the emerging allied supply chain.

[2] ASX Announcement – Catalyst Metals Ltd – 14 October 2025.

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. 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.

For Further Information:

Tom Davidson
Chief Executive Officer
Tom.davidson@acdcmetals.com.au

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.

Appendix 1 – Full mineral assemblage

Sample ID		24 Comp-300-1	24 Comp-300-2	24 Comp-300-4	24 Comp-300-5	24 Comp-100-1	24 Comp-100-3	24 Comp-100-4	24 Comp-100-6
Mineral Mass %	Rutile/Anatase	12.1	11.9	7.5	12.7	9.1	5.8	8.4	7.6
	High Ti Leucoxene	1.4	1.4	1.2	1.5	1.0	0.9	1.7	1.1
	Leucoxene	6.4	6.4	5.0	7.7	5.6	4.5	11.9	4.3
	Altered Ilmenite	13.5	13.0	8.8	14.5	10.8	6.9	11.9	8.0
	Ilmenite	15.2	15.0	12.5	13.6	10.2	7.3	7.3	9.7
	Titano Fe Oxide	0.4	0.3	0.5	0.2	0.6	0.7	0.4	0.8
	Ti Intergrowths	2.4	3.0	1.9	3.3	2.1	2.2	2.2	2.2
	Ti Fe Intergrowths	0.8	0.9	0.8	1.1	0.5	0.6	0.6	0.5
	Other Ti Minerals	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Fe Oxides	4.2	4.4	11.7	1.9	18.5	26.0	16.4	25.8
	Cr Minerals	0.7	0.9	0.8	1.1	0.5	0.5	0.9	0.6
	Zircon	24.8	24.9	19.2	25.4	19.5	12.1	14.0	14.3
	Monazite	2.6	3.2	2.8	3.4	1.9	1.9	1.7	2.2
	Xenotime	0.6	0.7	0.5	0.8	0.4	0.3	0.5	0.5
	Crandallite Group	0.1	0.0	0.1	0.1	0.0	0.0	0.1	0.1
	Apatite	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Quartz	6.5	5.9	13.7	6.1	8.0	12.5	5.0	9.0
	Kaolinite	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
	Tourmaline	4.4	5.4	4.7	3.9	3.9	5.5	11.4	5.0
	Staurolite	0.0	0.0	0.0	0.0	0.0	0.2	0.0	0.0
	Andalusite	0.8	0.7	1.2	0.9	0.7	2.2	2.1	0.8
	Micas	0.6	0.3	0.8	0.3	1.2	1.8	0.6	0.9
	Chlorite	0.4	0.2	1.2	0.1	1.3	1.3	0.6	0.6
	Other Silicates	1.7	1.0	4.6	0.8	3.9	5.9	1.8	3.0
	Fe Sulphides	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.0
	Barite	0.0	0.0	0.0	0.0	0.0	0.2	0.0	0.0
	Others	0.4	0.4	0.4	0.5	0.3	0.6	0.4	0.8
TOTAL		100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

	Y	La	Ce	Pr	Nd	Sm	Eu	Gd	Tb	Dy	Ho	Er	Tm	Yb	Lu
	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm
24 Comp-300-1	3600	3800	7610	925	3450	660	36	658	104	620	146	463	67	503	80.5
24 Comp-300-2	3740	4110	8310	1010	3820	702	38	673	108	623	146	467	68	531	82.5
24 Comp-300-4	3880	4430	8910	1060	3990	731	38	751	114	671	156	488	69	536	81.5
24 Comp-300-5	3970	4190	8580	1050	3850	666	38	742	116	693	165	489	70	542	85.5
24 Comp-100-1	3300	3120	6460	800	2830	539	30.5	566	88.5	533	128	416	62	472	73
24 Comp-100-3	3250	3390	6780	843	3070	575	30.5	601	89.5	529	126	382	57	441	69.5
24 Comp-100-4	3230	3070	6110	755	2750	511	29.5	555	85.5	528	127	392	60	437	69.5
24 Comp-100-6	3150	3440	7060	829	3050	580	30	577	90	537	126	392	57	428	66.5

Appendix 2 – Composite intervals

COMPOSITE	BORE HOLE ID	FROM	TO	YEAR	SAMPID
24comp_300_1	23AC038	30	31.5	2023	GAC0687
24comp_300_1	23AC038	31.5	33	2023	GAC0688
24comp_300_1	23AC040	31.5	33	2023	GAC0770
24comp_300_1	23AC041	30	31.5	2023	GAC0811
24comp_300_1	24GC_027	31.5	33	2024	A105843
24comp_300_1	24GC_027	33	34.5	2024	A105844
24comp_300_1	24GC_046	30	31.5	2024	A106449
24comp_300_1	24GC_046	31.5	33	2024	A106450
24comp_300_1	24GC_048	28.5	30	2024	A101508
24comp_300_1	24GC_049	28.5	30	2024	A101538
24comp_300_1	24GC_050	30	31.5	2024	A101569
24comp_300_1	24GC_051	30	31.5	2024	A101599
24comp_300_1	24GC_051	31.5	33	2024	A101600
24comp_300_1	24GC_052A	30	31.5	2024	A101630
24comp_300_1	24GC_052A	31.5	33	2024	A101631
24comp_300_1	24GC_054	30	31.5	2024	A101720
24comp_300_1	24GC_055	31.5	33	2024	A101752
24comp_300_1	24GC_057	30	31.5	2024	A101811
24comp_300_1	24GC_057	31.5	33	2024	A101812
24comp_300_1	24GC_058	30	31.5	2024	A101841
24comp_300_2	22CG0018	31	32	2022	22GC0018-31
24comp_300_2	22CG0019	31	32	2022	22GC0019-32
24comp_300_2	22CG0020	30	31	2022	22GC0020-31
24comp_300_2	22CG0020	31	32	2022	22GC0020-32
24comp_300_2	22CG0020	32	33	2022	22GC0020-33
24comp_300_2	22CG0021	30	31	2022	22GC0021-31
24comp_300_2	22CG0021	31	32	2022	22GC0021-32
24comp_300_2	23AC042	31.5	33	2023	GAC0854
24comp_300_2	23AC043	33	34.5	2023	GAC0895
24comp_300_2	23AC074	31.5	33	2023	GAC1985
24comp_300_2	23AC074	33	34.5	2023	GAC1986
24comp_300_2	24GC_023	28.5	30	2024	A105720
24comp_300_2	24GC_023	30	31.5	2024	A105721
24comp_300_2	24GC_024	30	31.5	2024	A105752

24comp_300_2	24GC_024	31.5	33	2024	A105753
24comp_300_2	24GC_025	30	31.5	2024	A105782
24comp_300_2	24GC_025	31.5	33	2024	A105783
24comp_300_2	24GC_026	30	31.5	2024	A105812
24comp_300_2	24GC_026	31.5	33	2024	A105813
24comp_300_3	24GC_004	28.5	30	2024	A105116
24comp_300_3	24GC_004	30	31.5	2024	A105117
24comp_300_3	24GC_004	31.5	33	2024	A105118
24comp_300_3	24GC_004	33	34.5	2024	A105119
24comp_300_3	24GC_017	27	28.5	2024	A105539
24comp_300_3	24GC_017	28.5	30	2024	A105540
24comp_300_3	24GC_017	30	31.5	2024	A105541
24comp_300_3	24GC_018	27	28.5	2024	A105569
24comp_300_3	24GC_018	28.5	30	2024	A105570
24comp_300_3	24GC_018	30	31.5	2024	A105571
24comp_300_3	24GC_020	28.5	30	2024	A105631
24comp_300_3	24GC_021	28.5	30	2024	A105661
24comp_300_3	24GC_021	30	31.5	2024	A105662
24comp_300_3	24GC_022	28.5	30	2024	A105691
24comp_300_3	24GC_022	30	31.5	2024	A105692
24comp_300_4	23AC128	30	31.5	2023	USD498267
24comp_300_4	23AC128	31.5	33	2023	USD498268
24comp_300_4	23AC130	31.5	33	2023	USD498333
24comp_300_4	23AC130	33	34.5	2023	USD498334
24comp_300_4	23AC131	28.5	30	2023	USD498364
24comp_300_4	23AC131	30	31.5	2023	USD498365
24comp_300_4	23AC133	31.5	33	2023	USD498431
24comp_300_4	23AC133	33	34.5	2023	USD498432
24comp_300_4	23AC134	30	31.5	2023	USD498463
24comp_300_4	23AC134	31.5	33	2023	USD498464
24comp_300_4	23AC136	27	28.5	2023	USD498526
24comp_300_4	23AC136	28.5	30	2023	USD498527
24comp_300_4	23AC139	30	31.5	2023	USD498626
24comp_300_4	23AC139	31.5	33	2023	USD498627
24comp_300_4	23AC139	33	34.5	2023	USD498628
24comp_300_4	23AC141	33	34.5	2023	USD498693
24comp_300_4	23AC141	34.5	36	2023	USD498694
24comp_300_5	24GC_006	33	34.5	2024	A105180

24comp_300_5	24GC_006	34.5	36	2024	A105181
24comp_300_5	24GC_012	33	34.5	2024	A105364
24comp_300_5	24GC_012	34.5	36	2024	A105365
24comp_300_5	24GC_013	31.5	33	2024	A105393
24comp_300_5	24GC_013	33	34.5	2024	A105394
24comp_300_5	24GC_028A	31.5	33	2024	A105872
24comp_300_5	24GC_028A	33	34.5	2024	A105873
24comp_300_5	24GC_028A	34.5	36	2024	A105874
24comp_300_5	24GC_029	30	31.5	2024	A105932
24comp_300_5	24GC_029	31.5	33	2024	A105933
24comp_300_5	24GC_029	33	34.5	2024	A105934
24comp_300_5	24GC_063	30	31.5	2024	A102021
24comp_300_5	24GC_063	31.5	33	2024	A102022
24comp_300_5	24GC_063	33	34.5	2024	A102023
24comp_300_5	24GC_064	31.5	33	2024	A102053
24comp_300_5	24GC_064	33	34.5	2024	A102054
24comp_300_6	22CG0013	33	34	2022	22GC0013-33
24comp_300_6	22CG0014	32	33	2022	22GC0014-32
24comp_300_6	22CG0014	33	34	2022	22GC0014-33
24comp_300_6	23AC051	37.5	39	2023	GAC1197
24comp_300_6	23AC067	33	34.5	2023	GAC1745
24comp_300_6	23AC067	34.5	36	2023	GAC1746
24comp_300_6	23AC068	33	34.5	2023	GAC1781
24comp_300_6	23AC069	33	34.5	2023	GAC1815
24comp_300_6	23AC069	34.5	36	2023	GAC1816
24comp_300_6	23AC069	36	37.5	2023	GAC1817
24comp_300_6	23AC070	33	34.5	2023	GAC1848
24comp_300_6	23AC071	33	34.5	2023	GAC1882
24comp_300_6	23AC092	30	31.5	2023	USD497089
24comp_300_6	23AC092	31.5	33	2023	USD497090
24comp_300_6	23AC093	31.5	33	2023	USD497122
24comp_300_6	23AC094	31.5	33	2023	USD497155
24comp_300_6	23AC095	31.5	33	2023	USD497188
24comp_300_6	23AC096	31.5	33	2023	USD497219
24comp_300_6	23AC097	31.5	33	2023	USD497253
24comp_300_6	23AC098	33	34.5	2023	USD497287
24comp_300_6	23AC100	31.5	33	2023	USD497351
24comp_300_6	23AC100	33	34.5	2023	USD497352

24comp_300_6	23AC101	31.5	33	2023	USD497384
24comp_300_7	22CG0006	33	34	2022	22GC0006-34
24comp_300_7	22CG0006	34	35	2022	22GC0006-35
24comp_300_7	22CG0006	35	36	2022	22GC0006-36
24comp_300_7	22CG0007	34	35	2022	22GC0007-34
24comp_300_7	22CG0007	35	36	2022	22GC0007-35
24comp_300_7	22CG0007	36	37	2022	22GC0007-36
24comp_300_7	22CG0007	37	38	2022	22GC0007-37
24comp_300_7	23AC088	33	34.5	2023	USD496958
24comp_300_7	23AC089	33	34.5	2023	USD496993
24comp_300_7	24GC_031	31.5	33	2024	A105993
24comp_300_7	24GC_031	33	34.5	2024	A105994
24comp_300_7	24GC_032	33	34.5	2024	A106023
24comp_300_7	24GC_033	34.5	36	2024	A106055
24comp_300_7	24GC_033	36	37.5	2024	A106056
24comp_300_7	24GC_034	33	34.5	2024	A106084
24comp_300_7	24GC_037	34.5	36	2024	A106174
24comp_300_7	24GC_038	34.5	36	2024	A106205
24comp_300_7	24GC_043	34.5	36	2024	A106362
24comp_300_7	24GC_045	34.5	36	2024	A106422
24comp_100_1	23AC034	31.5	33	2023	GAC0520
24comp_100_1	23AC034	33	34.5	2023	GAC0521
24comp_100_1	23AC034	34.5	36	2023	GAC0522
24comp_100_1	23AC035	30	31.5	2023	GAC0563
24comp_100_1	23AC035	31.5	33	2023	GAC0564
24comp_100_1	23AC035	33	34.5	2023	GAC0565
24comp_100_1	23AC035	34.5	36	2023	GAC0566
24comp_100_1	23AC036	31.5	33	2023	GAC0604
24comp_100_1	23AC036	33	34.5	2023	GAC0605
24comp_100_1	23AC036	34.5	36	2023	GAC0606
24comp_100_1	23AC036	36	37.5	2023	GAC0607
24comp_100_1	23AC038	33	34.5	2023	GAC0689
24comp_100_1	23AC041	34.5	36	2023	GAC0814
24comp_100_1	23AC041	36	37.5	2023	GAC0815
24comp_100_1	23AC041	37.5	39	2023	GAC0816
24comp_100_1	24GC_027	30	31.5	2024	A105842
24comp_100_1	24GC_048	27	28.5	2024	A101507
24comp_100_1	24GC_048	30	31.5	2024	A101509

24comp_100_1	24GC_049	30	31.5	2024	A101539
24comp_100_1	24GC_049	31.5	33	2024	A101540
24comp_100_1	24GC_050	31.5	33	2024	A101570
24comp_100_1	24GC_051	28.5	30	2024	A101598
24comp_100_1	24GC_052A	33	34.5	2024	A101632
24comp_100_1	24GC_052A	34.5	36	2024	A101633
24comp_100_1	24GC_053	28.5	30	2024	A101689
24comp_100_1	24GC_053	30	31.5	2024	A101690
24comp_100_1	24GC_053	31.5	33	2024	A101691
24comp_100_1	24GC_053	33	34.5	2024	A101692
24comp_100_1	24GC_053	34.5	36	2024	A101693
24comp_100_1	24GC_053	36	37.5	2024	A101694
24comp_100_1	24GC_053	37.5	39	2024	A101695
24comp_100_1	24GC_053	39	40.5	2024	A101696
24comp_100_1	24GC_054	28.5	30	2024	A101719
24comp_100_1	24GC_054	31.5	33	2024	A101721
24comp_100_1	24GC_055	28.5	30	2024	A101749
24comp_100_1	24GC_055	30	31.5	2024	A101750
24comp_100_1	24GC_056	33	34.5	2024	A101783
24comp_100_1	24GC_056	34.5	36	2024	A101784
24comp_100_1	24GC_056	36	37.5	2024	A101785
24comp_100_1	24GC_057	28.5	30	2024	A101810
24comp_100_1	24GC_058	31.5	33	2024	A101842
24comp_100_1	24GC_058	33	34.5	2024	A101843
24comp_100_2	22CG0018	33	34	2022	22GC0018-33
24comp_100_2	22CG0020	33	34	2022	22GC0020-34
24comp_100_2	22CG0020	34	35	2022	22GC0020-35
24comp_100_2	22CG0020	35	36	2022	22GC0020-36
24comp_100_2	23AC042	33	34.5	2023	GAC0855
24comp_100_2	23AC042	34.5	36	2023	GAC0856
24comp_100_2	23AC042	36	37.5	2023	GAC0857
24comp_100_2	23AC043	37.5	39	2023	GAC0898
24comp_100_2	23AC043	39	40.5	2023	GAC0899
24comp_100_2	23AC044	34.5	36	2023	GAC0936
24comp_100_2	23AC074	34.5	36	2023	GAC1987
24comp_100_2	23AC074	36	37.5	2023	GAC1988
24comp_100_2	23AC074	37.5	39	2023	GAC1989
24comp_100_2	23AC074	39	40.5	2023	GAC1990

24comp_100_2	24GC_004	22.5	24	2024	A105112
24comp_100_2	24GC_004	24	25.5	2024	A105113
24comp_100_2	24GC_004	25.5	27	2024	A105114
24comp_100_2	24GC_004	27	28.5	2024	A105115
24comp_100_2	24GC_004	34.5	36	2024	A105120
24comp_100_2	24GC_004	36	37.5	2024	A105121
24comp_100_2	24GC_004	37.5	39	2024	A105122
24comp_100_2	24GC_004	39	40.5	2024	A105123
24comp_100_2	24GC_004	40.5	42	2024	A105124
24comp_100_2	24GC_015	19.5	21	2024	A105473
24comp_100_2	24GC_015	21	22.5	2024	A105474
24comp_100_2	24GC_016	28.5	30	2024	A105510
24comp_100_2	24GC_016	30	31.5	2024	A105511
24comp_100_2	24GC_018	31.5	33	2024	A105572
24comp_100_2	24GC_018	33	34.5	2024	A105573
24comp_100_2	24GC_018	34.5	36	2024	A105574
24comp_100_2	24GC_018	36	37.5	2024	A105575
24comp_100_2	24GC_020	30	31.5	2024	A105632
24comp_100_2	24GC_020	31.5	33	2024	A105633
24comp_100_2	24GC_020	33	34.5	2024	A105634
24comp_100_2	24GC_021	27	28.5	2024	A105660
24comp_100_2	24GC_022	31.5	33	2024	A105693
24comp_100_2	24GC_022	33	34.5	2024	A105694
24comp_100_2	24GC_022	34.5	36	2024	A105695
24comp_100_2	24GC_022	36	37.5	2024	A105696
24comp_100_2	24GC_022	37.5	39	2024	A105697
24comp_100_2	24GC_023	31.5	33	2024	A105722
24comp_100_2	24GC_023	33	34.5	2024	A105723
24comp_100_2	24GC_023	34.5	36	2024	A105724
24comp_100_3	23AC128	24	25.5	2023	USD498263
24comp_100_3	23AC128	25.5	27	2023	USD498264
24comp_100_3	23AC128	27	28.5	2023	USD498265
24comp_100_3	23AC128	28.5	30	2023	USD498266
24comp_100_3	23AC128	33	34.5	2023	USD498269
24comp_100_3	23AC128	34.5	36	2023	USD498270
24comp_100_3	23AC128	36	37.5	2023	USD498271
24comp_100_3	23AC128	37.5	39	2023	USD498272
24comp_100_3	23AC128	39	40.5	2023	USD498273

24comp_100_3	23AC128	40.5	42	2023	USD498274
24comp_100_3	23AC128	42	43.5	2023	USD498276
24comp_100_3	23AC128	43.5	45	2023	USD498277
24comp_100_3	23AC130	27	28.5	2023	USD498330
24comp_100_3	23AC130	28.5	30	2023	USD498331
24comp_100_3	23AC130	30	31.5	2023	USD498332
24comp_100_3	23AC130	34.5	36	2023	USD498335
24comp_100_3	23AC130	36	37.5	2023	USD498336
24comp_100_3	23AC130	37.5	39	2023	USD498337
24comp_100_3	23AC130	39	40.5	2023	USD498338
24comp_100_3	23AC131	22.5	24	2023	USD498359
24comp_100_3	23AC131	24	25.5	2023	USD498361
24comp_100_3	23AC131	25.5	27	2023	USD498362
24comp_100_3	23AC131	27	28.5	2023	USD498363
24comp_100_3	23AC131	31.5	33	2023	USD498366
24comp_100_3	23AC131	33	34.5	2023	USD498367
24comp_100_3	23AC133	22.5	24	2023	USD498424
24comp_100_3	23AC133	24	25.5	2023	USD498426
24comp_100_3	23AC133	25.5	27	2023	USD498427
24comp_100_3	23AC133	27	28.5	2023	USD498428
24comp_100_3	23AC133	28.5	30	2023	USD498429
24comp_100_3	23AC133	30	31.5	2023	USD498430
24comp_100_3	23AC133	34.5	36	2023	USD498433
24comp_100_3	23AC133	36	37.5	2023	USD498434
24comp_100_3	23AC133	37.5	39	2023	USD498435
24comp_100_3	23AC134	33	34.5	2023	USD498465
24comp_100_3	23AC134	34.5	36	2023	USD498466
24comp_100_3	23AC134	36	37.5	2023	USD498467
24comp_100_3	23AC134	37.5	39	2023	USD498468
24comp_100_3	23AC134	39	40.5	2023	USD498469
24comp_100_3	23AC134	40.5	42	2023	USD498470
24comp_100_3	23AC137	24	25.5	2023	USD498556
24comp_100_3	23AC137	25.5	27	2023	USD498557
24comp_100_3	23AC137	28.5	30	2023	USD498559
24comp_100_3	23AC137	30	31.5	2023	USD498561
24comp_100_3	23AC141	25.5	27	2023	USD498688
24comp_100_3	23AC141	27	28.5	2023	USD498689
24comp_100_3	23AC141	28.5	30	2023	USD498690

24comp_100_3	23AC141	30	31.5	2023	USD498691
24comp_100_3	23AC141	31.5	33	2023	USD498692
24comp_100_3	23AC141	36	37.5	2023	USD498695
24comp_100_3	23AC141	37.5	39	2023	USD498696
24comp_100_4	23AC048	43.5	45	2023	GAC1096
24comp_100_4	23AC048	45	46.5	2023	GAC1097
24comp_100_4	23AC048	46.5	48	2023	GAC1098
24comp_100_4	23AC048	48	49.5	2023	GAC1099
24comp_100_4	23AC049	37.5	39	2023	GAC1128
24comp_100_4	23AC049	39	40.5	2023	GAC1129
24comp_100_4	23AC049	40.5	42	2023	GAC1130
24comp_100_4	23AC049	42	43.5	2023	GAC1131
24comp_100_4	23AC049	43.5	45	2023	GAC1132
24comp_100_4	23AC049	45	46.5	2023	GAC1133
24comp_100_4	23AC049	46.5	48	2023	GAC1134
24comp_100_4	23AC049	48	49.5	2023	GAC1135
24comp_100_4	23AC075	28.5	30	2023	GAC2019
24comp_100_4	23AC075	30	31.5	2023	GAC2020
24comp_100_4	23AC075	31.5	33	2023	GAC2021
24comp_100_4	23AC076	31.5	33	2023	GAC2059
24comp_100_4	23AC076	33	34.5	2023	GAC2060
24comp_100_4	23AC076	36	37.5	2023	GAC2062
24comp_100_4	24GC_006	27	28.5	2024	A105175
24comp_100_4	24GC_006	28.5	30	2024	A105177
24comp_100_4	24GC_006	30	31.5	2024	A105178
24comp_100_4	24GC_006	31.5	33	2024	A105179
24comp_100_4	24GC_006	36	37.5	2024	A105182
24comp_100_4	24GC_007	27	28.5	2024	A105206
24comp_100_4	24GC_007	28.5	30	2024	A105207
24comp_100_4	24GC_007	30	31.5	2024	A105208
24comp_100_4	24GC_007	31.5	33	2024	A105209
24comp_100_4	24GC_008	36	37.5	2024	A105242
24comp_100_4	24GC_008	37.5	39	2024	A105243
24comp_100_4	24GC_012	36	37.5	2024	A105366
24comp_100_4	24GC_013	28.5	30	2024	A105391
24comp_100_4	24GC_013	30	31.5	2024	A105392
24comp_100_4	24GC_028A	28.5	30	2024	A105870
24comp_100_4	24GC_028A	30	31.5	2024	A105871

24comp_100_4	24GC_028A	36	37.5	2024	A105875
24comp_100_4	24GC_029	24	25.5	2024	A105928
24comp_100_4	24GC_029	25.5	27	2024	A105929
24comp_100_4	24GC_029	27	28.5	2024	A105930
24comp_100_4	24GC_029	28.5	30	2024	A105931
24comp_100_4	24GC_029	34.5	36	2024	A105935
24comp_100_4	24GC_063	24	25.5	2024	A102017
24comp_100_4	24GC_063	25.5	27	2024	A102018
24comp_100_4	24GC_063	27	28.5	2024	A102019
24comp_100_4	24GC_063	28.5	30	2024	A102020
24comp_100_4	24GC_063	34.5	36	2024	A102024
24comp_100_4	24GC_064	30	31.5	2024	A102052
24comp_100_4	24GC_064	34.5	36	2024	A102055
24comp_100_4	24GC_064	36	37.5	2024	A102056
24comp_100_4	24GC_064	37.5	39	2024	A102057
24comp_100_5	22CG0013	27	28	2022	22GC0013-27
24comp_100_5	22CG0013	28	29	2022	22GC0013-28
24comp_100_5	22CG0013	29	30	2022	22GC0013-29
24comp_100_5	22CG0013	30	31	2022	22GC0013-30
24comp_100_5	22CG0013	31	32	2022	22GC0013-31
24comp_100_5	22CG0013	32	33	2022	22GC0013-32
24comp_100_5	22CG0013	34	35	2022	22GC0013-34
24comp_100_5	22CG0013	35	36	2022	22GC0013-35
24comp_100_5	22CG0014	22	23	2022	22GC0014-22
24comp_100_5	22CG0014	23	24	2022	22GC0014-23
24comp_100_5	22CG0014	24	25	2022	22GC0014-24
24comp_100_5	22CG0014	25	26	2022	22GC0014-25
24comp_100_5	22CG0014	26	27	2022	22GC0014-26
24comp_100_5	22CG0014	27	28	2022	22GC0014-27
24comp_100_5	22CG0014	28	29	2022	22GC0014-28
24comp_100_5	22CG0014	29	30	2022	22GC0014-29
24comp_100_5	23AC068	28.5	30	2023	GAC1778
24comp_100_5	23AC068	30	31.5	2023	GAC1779
24comp_100_5	23AC068	31.5	33	2023	GAC1780
24comp_100_5	23AC069	28.5	30	2023	GAC1812
24comp_100_5	23AC069	30	31.5	2023	GAC1813
24comp_100_5	23AC069	31.5	33	2023	GAC1814
24comp_100_5	23AC069	37.5	39	2023	GAC1818

24comp_100_5	23AC071	28.5	30	2023	GAC1879
24comp_100_5	23AC071	30	31.5	2023	GAC1880
24comp_100_5	23AC071	31.5	33	2023	GAC1881
24comp_100_5	23AC071	34.5	36	2023	GAC1883
24comp_100_5	23AC071	36	37.5	2023	GAC1884
24comp_100_5	23AC092	27	28.5	2023	USD497087
24comp_100_5	23AC092	28.5	30	2023	USD497088
24comp_100_5	23AC092	33	34.5	2023	USD497091
24comp_100_5	23AC093	27	28.5	2023	USD497118
24comp_100_5	23AC093	28.5	30	2023	USD497119
24comp_100_5	23AC093	30	31.5	2023	USD497121
24comp_100_5	23AC094	28.5	30	2023	USD497153
24comp_100_5	23AC094	30	31.5	2023	USD497154
24comp_100_5	23AC096	33	34.5	2023	USD497221
24comp_100_5	23AC096	34.5	36	2023	USD497222
24comp_100_5	23AC097	27	28.5	2023	USD497249
24comp_100_5	23AC097	28.5	30	2023	USD497251
24comp_100_5	23AC097	30	31.5	2023	USD497252
24comp_100_5	23AC097	33	34.5	2023	USD497254
24comp_100_5	23AC097	34.5	36	2023	USD497255
24comp_100_5	23AC108	27	28.5	2023	USD497610
24comp_100_5	23AC108	28.5	30	2023	USD497611
24comp_100_5	23AC108	30	31.5	2023	USD497612
24comp_100_5	23AC108	33	34.5	2023	USD497614
24comp_100_6	22CG0001	28	29	2022	22GC0001-29
24comp_100_6	22CG0001	29	30	2022	22GC0001-30
24comp_100_6	22CG0001	30	31	2022	22GC0001-31
24comp_100_6	22CG0001	31	32	2022	22GC0001-32
24comp_100_6	22CG0001	32	33	2022	22GC0001-33
24comp_100_6	22CG0001	33	34	2022	22GC0001-34
24comp_100_6	22CG0001	34	35	2022	22GC0001-35
24comp_100_6	22CG0001	35	36	2022	22GC0001-36
24comp_100_6	23AC059	28.5	30	2023	GAC1465
24comp_100_6	23AC059	30	31.5	2023	GAC1466
24comp_100_6	23AC059	31.5	33	2023	GAC1467
24comp_100_6	23AC059	33	34.5	2023	GAC1468
24comp_100_6	23AC060	27	28.5	2023	GAC1498
24comp_100_6	23AC060	28.5	30	2023	GAC1499

24comp_100_6	23AC060	30	31.5	2023	GAC1500
24comp_100_6	23AC060	31.5	33	2023	GAC1501
24comp_100_6	23AC060	33	34.5	2023	GAC1502
24comp_100_6	23AC060	34.5	36	2023	GAC1503
24comp_100_6	23AC060	36	37.5	2023	GAC1504
24comp_100_6	23AC078	27	28.5	2023	USD496606
24comp_100_6	23AC078	28.5	30	2023	USD496607
24comp_100_6	23AC078	30	31.5	2023	USD496608
24comp_100_6	23AC078	31.5	33	2023	USD496609
24comp_100_6	23AC078	33	34.5	2023	USD496610
24comp_100_6	23AC081	25.5	27	2023	USD496711
24comp_100_6	23AC081	27	28.5	2023	USD496712
24comp_100_6	23AC081	28.5	30	2023	USD496713
24comp_100_6	23AC081	30	31.5	2023	USD496714
24comp_100_6	23AC081	31.5	33	2023	USD496715
24comp_100_6	23AC081	33	34.5	2023	USD496716
24comp_100_6	23AC081	34.5	36	2023	USD496717
24comp_100_6	23AC081	36	37.5	2023	USD496718
24comp_100_6	23AC081	37.5	39	2023	USD496719
24comp_100_6	23AC083	27	28.5	2023	USD496783
24comp_100_6	23AC083	28.5	30	2023	USD496784
24comp_100_6	23AC083	30	31.5	2023	USD496785
24comp_100_6	23AC085	36	37.5	2023	USD496858
24comp_100_6	23AC085	37.5	39	2023	USD496859
24comp_100_6	23AC086	27	28.5	2023	USD496887
24comp_100_6	23AC086	28.5	30	2023	USD496888
24comp_100_6	23AC086	30	31.5	2023	USD496889
24comp_100_6	23AC086	33	34.5	2023	USD496891
24comp_100_6	23AC086	34.5	36	2023	USD496892
24comp_100_6	23AC086	36	37.5	2023	USD496893
24comp_100_6	23AC086	37.5	39	2023	USD496894
24comp_100_7	23AC056	28.5	30	2023	GAC1361
24comp_100_7	23AC056	30	31.5	2023	GAC1362
24comp_100_7	23AC056	31.5	33	2023	GAC1363
24comp_100_7	23AC056	33	34.5	2023	GAC1364
24comp_100_7	23AC056	34.5	36	2023	GAC1365
24comp_100_7	24GC_031	34.5	36	2024	A105995
24comp_100_7	24GC_031	36	37.5	2024	A105996

24comp_100_7	24GC_032	30	31.5	2024	A106021
24comp_100_7	24GC_032	31.5	33	2024	A106022
24comp_100_7	24GC_032	34.5	36	2024	A106024
24comp_100_7	24GC_032	36	37.5	2024	A106025
24comp_100_7	24GC_033	30	31.5	2024	A106052
24comp_100_7	24GC_033	31.5	33	2024	A106053
24comp_100_7	24GC_033	33	34.5	2024	A106054
24comp_100_7	24GC_034	30	31.5	2024	A106082
24comp_100_7	24GC_034	31.5	33	2024	A106083
24comp_100_7	24GC_034	34.5	36	2024	A106085
24comp_100_7	24GC_035	27	28.5	2024	A106110
24comp_100_7	24GC_035	28.5	30	2024	A106111
24comp_100_7	24GC_035	30	31.5	2024	A106112
24comp_100_7	24GC_035	31.5	33	2024	A106113
24comp_100_7	24GC_035	33	34.5	2024	A106114
24comp_100_7	24GC_036	27	28.5	2024	A106140
24comp_100_7	24GC_036	28.5	30	2024	A106141
24comp_100_7	24GC_036	30	31.5	2024	A106142
24comp_100_7	24GC_036	31.5	33	2024	A106143
24comp_100_7	24GC_036	33	34.5	2024	A106144
24comp_100_7	24GC_037	30	31.5	2024	A106171
24comp_100_7	24GC_037	31.5	33	2024	A106172
24comp_100_7	24GC_037	33	34.5	2024	A106173
24comp_100_7	24GC_038	31.5	33	2024	A106203
24comp_100_7	24GC_038	33	34.5	2024	A106204
24comp_100_7	24GC_039	34.5	36	2024	A106239
24comp_100_7	24GC_041	28.5	30	2024	A106297
24comp_100_7	24GC_041	30	31.5	2024	A106298
24comp_100_7	24GC_041	31.5	33	2024	A106299
24comp_100_7	24GC_041	33	34.5	2024	A106300
24comp_100_7	24GC_041	34.5	36	2024	A106302
24comp_100_7	24GC_042	27	28.5	2024	A106327
24comp_100_7	24GC_042	28.5	30	2024	A106328
24comp_100_7	24GC_042	30	31.5	2024	A106329
24comp_100_7	24GC_042	31.5	33	2024	A106330
24comp_100_7	24GC_042	33	34.5	2024	A106331
24comp_100_7	24GC_042	34.5	36	2024	A106332
24comp_100_7	24GC_043	30	31.5	2024	A106359

24comp_100_7	24GC_043	31.5	33	2024	A106360
24comp_100_7	24GC_043	33	34.5	2024	A106361
24comp_100_7	24GC_044	30	31.5	2024	A106389
24comp_100_7	24GC_044	31.5	33	2024	A106390
24comp_100_7	24GC_044	33	34.5	2024	A106391

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.*	Aircore drilling was used to obtain samples at 1.5m intervals. The following information covers the sampling process: • each 1.5m sample was homogenized within the bag by manually rotating the sample bag; • a sample of sand, approx. 20 g, is scooped from the sample bag for visual THM% and SLIMES% estimation and logging. The same sample mass is used for every pan sample for visual THM% and SLIMES% estimation. Estimates are also made of induration hardness, induration type, grain size, sorting and heavy mineral assemblage. • the standard sized sample is to ensure calibration is maintained for consistency in visual estimation; • a sample ledger is kept at the drill rig for recording sample intervals; • A rotary splitter is used to take a 25% split of the drill sample of each 1.5m interval. • ACDC cannot confirm the sampling techniques of previous explorers.
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).*	• Wallis Drilling was the contractor used for the drilling program • Aircore drilling with inner tubes for sample return was used. • Aircore is considered a standard industry technique for heavy mineral sand exploration. Aircore drilling is a form of reverse circulation drilling where the sample is collected at the face and returned inside the inner tube. • Aircore drill rods used were 3 m long. • NQ diameter (76 mm) drill bits and rods were used. • All drill holes were vertical. • ACDC cannot confirm the drilling techniques of previous explorers.
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*	• Drill sample recovery is monitored by recording sample condition from 'dry good' to 'wet poor'. • While initially collaring the hole, limited sample recovery can occur in the initial 0 m to

	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.*	1.5 m sample interval owing to sample and air loss into the surrounding loose soil. • The initial 0 m to 1.5 m sample interval is drilled very slowly in order to achieve optimum sample recovery. • Samples are collected at 1.5m intervals into a standard numbered calico sample bags via a rotary splitter taking a 25% split of the total 1.5m interval. • At the end of each drill rod, the drill string is cleaned by blowing down with air to remove any clay and silt potentially built up in the sample tubes. • The twin-tube aircore drilling technique is known to provide high quality samples from the face of the drill hole (in ideal conditions). • ACDC cannot confirm sample recovery of previous explorers.
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.*	• The 1.5 m aircore samples were each qualitatively logged via digital entry into a Microsoft Excel spreadsheet, and later uploaded to the Micromine database. • The aircore samples were logged for lithology, colour, grainsize, sorting, hardness, sample condition, washability, estimated THM%, estimated SLIMES% and any relevant comments such as slope, vegetation, or cultural activity. • Every drill hole was logged in full. • Logging is undertaken with reference to a Drilling Guideline with codes prescribed and guidance on description to ensure consistent and systematic data collection.
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.*	• The 1.5 m sample interval is rotary split at the drill rig, collected and stored at the ACDC metals storage facility. • The water table depth was noted in all geological logs if intersected whereby sample condition was specified as 'wet poor'. • Hole twinning, lab standards and duplicates are used to ensure samples are representative.
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*	The wet panning at the drill site provides an estimate of the THM% which is sufficient for the purpose of determining approximate concentrations of THM in the first instance. • Standards are inserted in the laboratory every 40 samples. • Duplicate assays are conducted every 25 samples to ensure sample homogeneity.

	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.*	• Sample separation meshes are ultrasonically cleaned twice a day to ensure there is no sample contamination.
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.*	• All results are checked by the rig geologist and the Exploration Manager, in addition to the independent consulting Resource Geologist • Standard Reference Material sample results are checked from each sample batch to ensure they are within tolerance (<2SD) and that there is no bias. The field and laboratory data has been updated into a master spreadsheet which is appropriate for this stage in the program. Data validation criteria are included to check for overlapping sample intervals, end of hole match between 'Lithology', 'Sample', 'Survey' files, duplicate sample numbers and other common errors. • Twin holes are drilled periodically to test variation in terms of sample collection and assay. • Assay data Has been received from Bureau Veritas who insert standards and blanks at regular intervals and have robust QAQC processes. • Conversion of elemental analysis (REE) to stoichiometric oxide (REO) was undertaken by the below conversion factors:

Element (ppm)	Conversion Factor	Oxide Form
La	1.1728	La2O3
Ce	1.2284	CeO2
Pr	1.1703	Pr6O11
Nd	1.1664	Nd2O3
Sm	1.1596	Sm2O3
Eu	1.1579	Eu2O3
Gd	1.1526	Gd2O3
Tb	1.151	Tb4O7

Dy	1.1477	Dy2O3
Ho	1.1455	Ho2O3
Er	1.1435	Er2O3
Tm	1.1542	Tm2O3
Yb	1.1387	Yb2O3
Lu	1.1371	Lu2O3

Rare earth oxide is the industry accepted form for reporting rare earths. The following calculations are used for compiling REO into their reporting and evaluation groups:

- Note that Y2O3is included in the TREO calculation.
- TREO (Total Rare Earth Oxide) = La2O3+ CeO2+ Pr6O11+ Nd2O3+ Sm2O3+ Eu2O3+ Gd2O3+ Tb4O7+ Dy2O3+ Ho2O3+ Er2O3+ Tm2O3+ Yb2O3+ Y2O3+ Lu2O3.
- HREO (Heavy Rare Earth Oxide) = Sm2O3 + Eu2O3 + Gd2O3 + Tb4O7 + Dy2O3 + Ho2O3 + Er2O3 + Tm2O3 + Yb2O3, + Y2O3 + Lu2O3
- LREO (Light Rare Earth Oxide) = La2O3 + CeO2 + Pr6O11+ Nd2O3
- SEG = Sm2O3 + Eu2O3 + Gd2O3
- TbDy = Tb4O7 + Dy2O3
- NdPrO% = Nd2O3+ Pr6O11
- NdPrO% of TREO= NdPrO%/TREO x 100

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 hole collar locations are collected using a Garmin hand held GPS with an accuracy of +-3m. • The datum used is GDA 94 and coordinates are projected as MGA zone 54.
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.*	• Drill holes were spaced at between 100 and 800 meters for the initial drill program. • This data spacing is considered appropriate for possible later inclusion in a Mineral resource or Ore reserve estimate. • Sample compositing has not been applied.

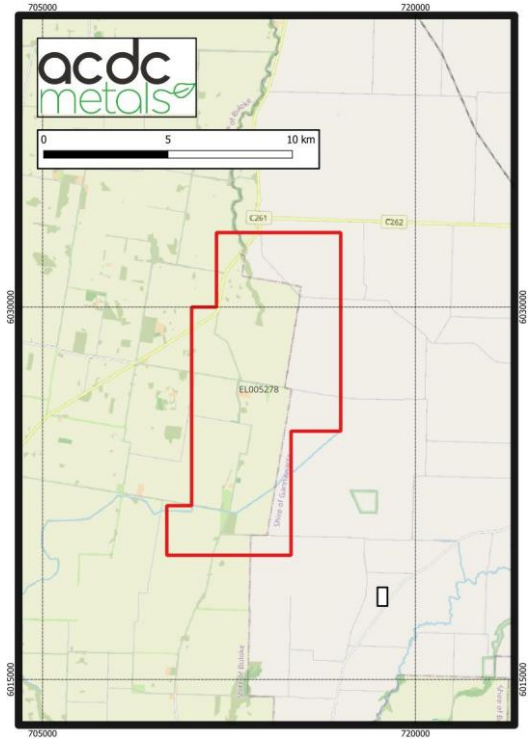
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The aircore drilling traverse was oriented perpendicular to the strike of mineralization defined by previous drill data information. • The strike of the mineralization is approximately north-south. • All drill holes were vertical, and the orientation of the mineralization is horizontal. • The orientation of the drilling is considered appropriate for testing the lateral and vertical extent of mineralization without any bias.

Sample security	• *The measures taken to ensure sample security.*	• Air core samples were stored at the ACDC Bendigo Warehouse facility.
		• The samples were then dispatched by freight agent to Diamantina laboratories Perth facility for assay and reporting.
		• Metallurgical samples were utilized from previous drilling completed by previous vendor:
		  ○ Samples were stored by previous vendor Providence & Gold Minerals.
		  ○ Samples were collected and dispatched to Mineral Technologies Queensland facility, using freight agents from Bendigo and delivered to the Mineral Technologies laboratory.
		  ○ The laboratory inspected the packages and did not report tampering of the samples.
		  ○ Mineral Technologies metallurgical manager inspected the packages and prepared a sample inventory which will be reconciled with the sample dispatch information and sample database.

Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Internal reviews were undertaken during the geological interpretation and throughout the modelling process.

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 exploration work was completed on EL005278 that is 80% owned by ACDC Metals Ltd, and 20% Providence & Gold Minerals. • All work was conducted with relevant approval from local and state authorities. • The tenure is secure with no impediments to obtaining a licence to operate in the area. 

Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	• Historic exploration work was completed by CRAE from 1982.–ACDC cannot confirm the validity of work completed by previous explorers.
Geology	*Deposit type, geological setting and style of mineralisation.*	• Murray Basin style 'WIM' deposits, higher grade Murray Basin strand deposits. EL005278 is located within the Murray Basin which is a significant Mineral Sands producing region globally
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.*	• Drill holes and intervals used in mineralogy program provided in appendix 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.*	• Drill hole assays have been averaged over their high grade (>3%THM) and lower grade (>1%THM) widths. Where the drill hole does not include a higher grade zone, just the lower grade zone has been stated.
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').*	The nature of the mineralisation is broadly horizontal, thus vertical aircore holes are thought to represent close to true thicknesses of the mineralisation: • Reported widths are the true widths due to the horizontal nature of the deposit.

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.*	• Figures and plans are displayed in the main text of the release. All plans and sections are clearly labelled and are shown in GDA94/UTMZ54 coordinates.
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 have been provided in appendix 1 for composites representing 1% and 3% domains.
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.*	• The location of the composite samples has been provided in figure 2 and appendix 2.
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.*	• Mineralogical analysis and metallurgical test work is ongoing. • Further exploration activities planned for areas that remain open. • Additional aircore drilling is required to define the extent of the Goschen Central deposit.