

Quarterly Activities Report September 2026

Key Highlights:

Mount Jackson Gold-Silver Project, Nevada

- Processing and interpretation of the airborne magnetic and radiometric survey identified multiple targets for further exploration, with magnetic targets correlating with known gold, silver and copper mineralisation at the Pegasus and 3 Shaft zones.
- Contract signed with FTE Drilling USA Inc for a maiden reverse circulation (RC) drill program of up to **2,500 metres**, targeted to commence in Q4 CY2026.
- KLM Geoscience engaged to complete a **12 line-km CSAMT** geophysical survey across the Pegasus and 3 Shaft zones to refine drill targets.
- Subsequent to quarter end, environmental permitting approval was received from the Bureau of Land Management (BLM) for the CSAMT survey and drill program, with **15 holes permitted** at the Pegasus and 3 Shaft zones.

Goschen Central Rare Earth and Heavy Mineral Sand Project, Victoria

- 10-year Retention Licence (**RL008706**) granted, securing tenure over the full Goschen Central project area.
- ACDC Metals accepted as a member of the **U.S. Defense Industrial Base Consortium (DIBC)**, providing a direct channel to U.S. defence agencies, prime contractors and research organisations.
- Application lodged for an additional ~9 km² of ground (EL009013) adjoining RL008706.

Corporate

- Placement of Entitlement Offer shortfall completed, with 19,520,000 shares issued at \$0.05 per share, raising \$976,000 (before costs).
- Cash balance of \$2.744 million at 30 September 2026.
- Annual Report released; Annual General Meeting to be held on 30 November 2026.

ACDC Metals Limited (**ASX: ADC**) (**ACDC Metals** or the **Company**) announces its Quarterly Activities Report for the quarter ended 30 September 2026. During the period, the Company defined priority drill targets at the Mount Jackson Gold-Silver Project in Nevada, USA, and engaged drilling and geophysical survey contractors ahead of its planned maiden drill program. At the Goschen Central Project in Victoria, the Company was granted a 10-year Retention Licence and was accepted as a member of the U.S. Defense Industrial Base Consortium.

ACDC Metals CEO Tom Davidson commented:

"The September quarter has been focused on preparing Mount Jackson for our maiden drill program. Interpretation of the recently acquired airborne geophysics defined priority targets at the Pegasus and 3 Shaft zones for further survey work and to support permitting for the upcoming drill program. KLM Geoscience has been engaged to complete a CSAMT survey to refine those targets and we have since contracted FTE Drilling for our maiden RC program of up to 2,500m. Receiving BLM permitting approval shortly after quarter end allows us to move into field activities ahead of drilling.

At Goschen Central, the grant of the 10-year Retention Licence secures tenure over the project, and acceptance into the U.S. Defense Industrial Base Consortium gives us a direct channel to engage with U.S. defence agencies and industry on critical mineral supply chains."

Projects:

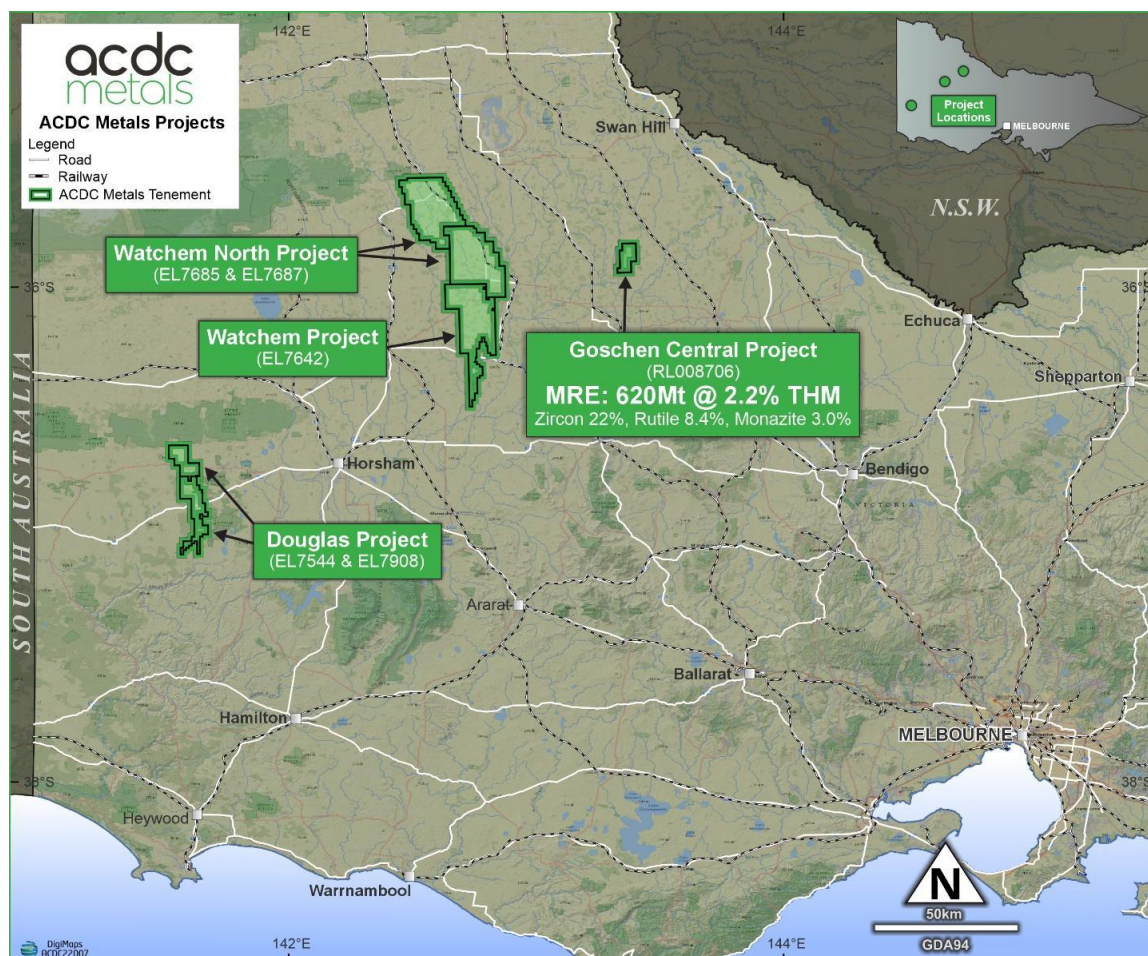


Figure 1 – Overview of ACDC Metals' Australian tenements

Activities for the Quarter

OPERATIONS

Mount Jackson Gold-Silver Project, Nevada

The Mount Jackson Project is located in southwestern Nevada, approximately 460 kilometres southeast of Reno and 25 kilometres southwest of the mining town of Goldfield, within the Walker Lane Trend (Figure 2). The Company holds the right to earn up to a 100% interest in the project, which comprises 164 BLM lode mining claims covering approximately 13.3 km² (refer to ASX Announcement dated [30 April 2026](#)). The Walker Lane is a major mineralised belt in Nevada with a long history of gold and silver production and a high level of current exploration and development activity.

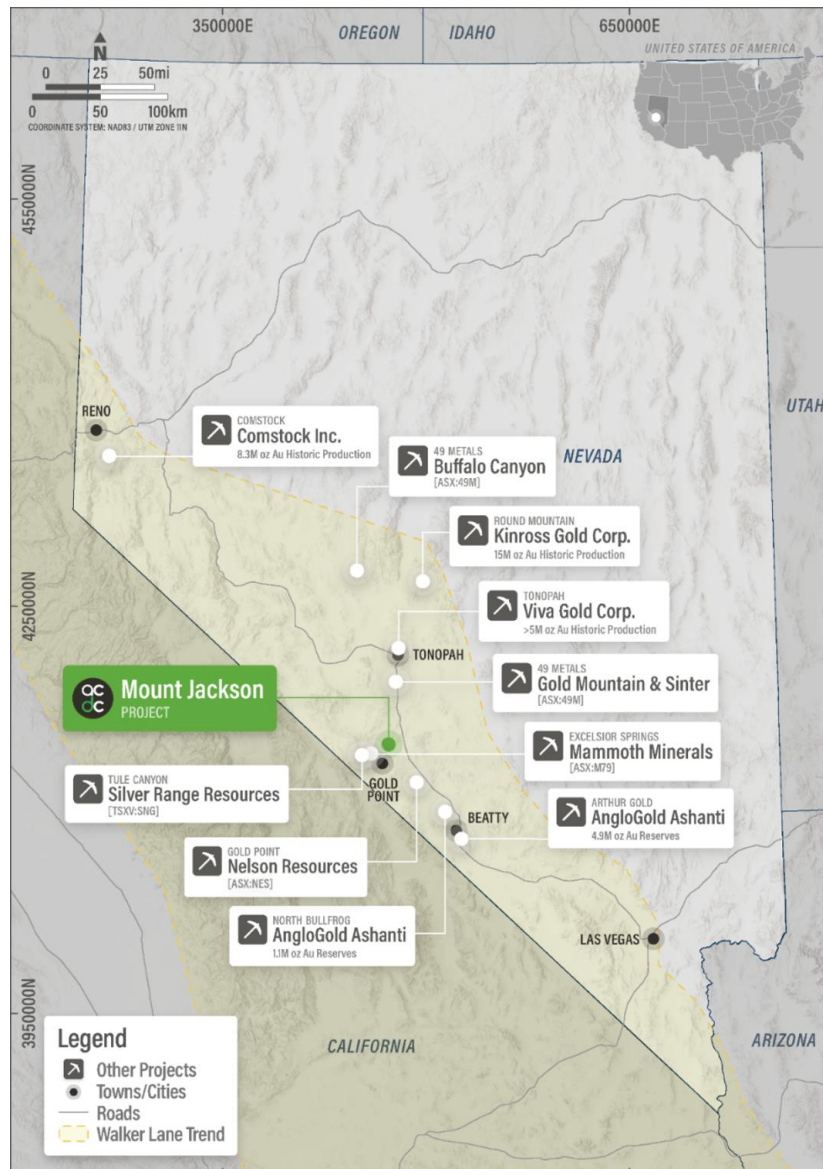


Figure 2 – Location of Mt Jackson Project in Walker Lane, Nevada.

Magnetic survey defines drill targets

During the quarter, the Company announced results from processing and interpreting the airborne magnetic and radiometric survey undertaken for the Company over the Mount Jackson Project (refer to the ASX Announcement dated [22 July 2026](#)). Processing of the aeromagnetic data revealed three distinct target zones, each characterised by unique magnetic signatures. Interpretation identified multiple targets for further exploration, including some proximal to historical drilling and workings, with magnetic targets correlating with known gold, silver and copper mineralisation.

- Pegasus Zone** – the bulk of historical drilling has focused on a structurally complex transition between a western high and an eastern low magnetic signature. Epithermal-style gold-silver mineralisation is open along strike and at depth, and the geophysics shows potential for the zone to repeat along strike from the known mineralisation (Figure 3).

- **Sinter Area** – at the eastern end of the block, a magnetically quieter, low-amplitude signature is consistent with near-surface hydrothermal sinter. As the geology between the Pegasus and Sinter zones is similar to that hosting the Pegasus mineralisation, this area is considered a prime target (Figure 3).
- **3 Shaft Zone** – historically mined for copper and found to be anomalous for gold during recent field sampling, the zone is defined by a strong, coherent north-south magnetic high, which may be an indicator of a contact skarn or aureole related to felsic-intermediate intrusions in the area (Figure 3).

The magnetic survey interpretation supports the Company's developing model that the Mount Jackson Project may host an epithermal mineral system characteristic of this region of western Nevada, with magnetic highs interpreted as representing intrusive centres and surrounding magnetic lows potentially reflecting zones of magnetite destruction associated with hydrothermal alteration.

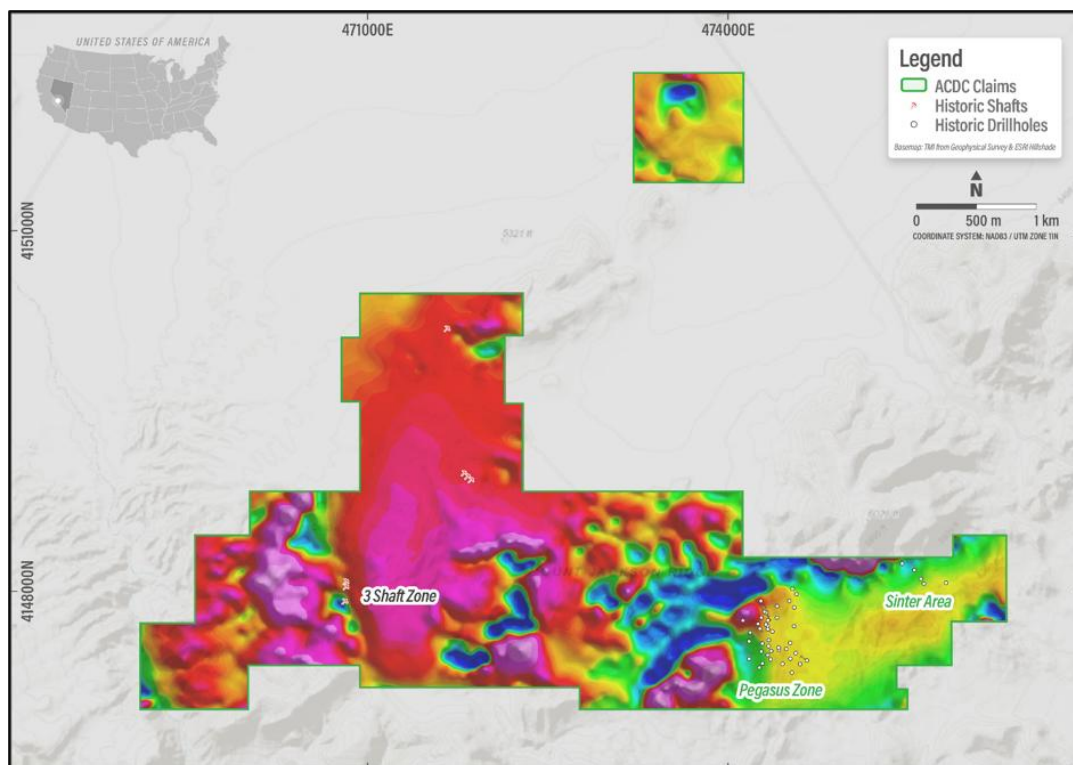


Figure 3 – Total Magnetic Intensity (TMI) image over the Mount Jackson Project area.

CSAMT geophysical survey

The Company engaged KLM Geoscience to complete a 12 line-km survey using Controlled Source Audio Magnetotellurics (CSAMT) across the Pegasus gold-silver and 3 Shaft copper targets (refer to ASX Announcement dated [19 August 2026](#)). The CSAMT survey is being undertaken to potentially refine the drill targets defined by the aeromagnetic and radiometric survey. Figures 4 and 5 show the planned survey lines over each target area.

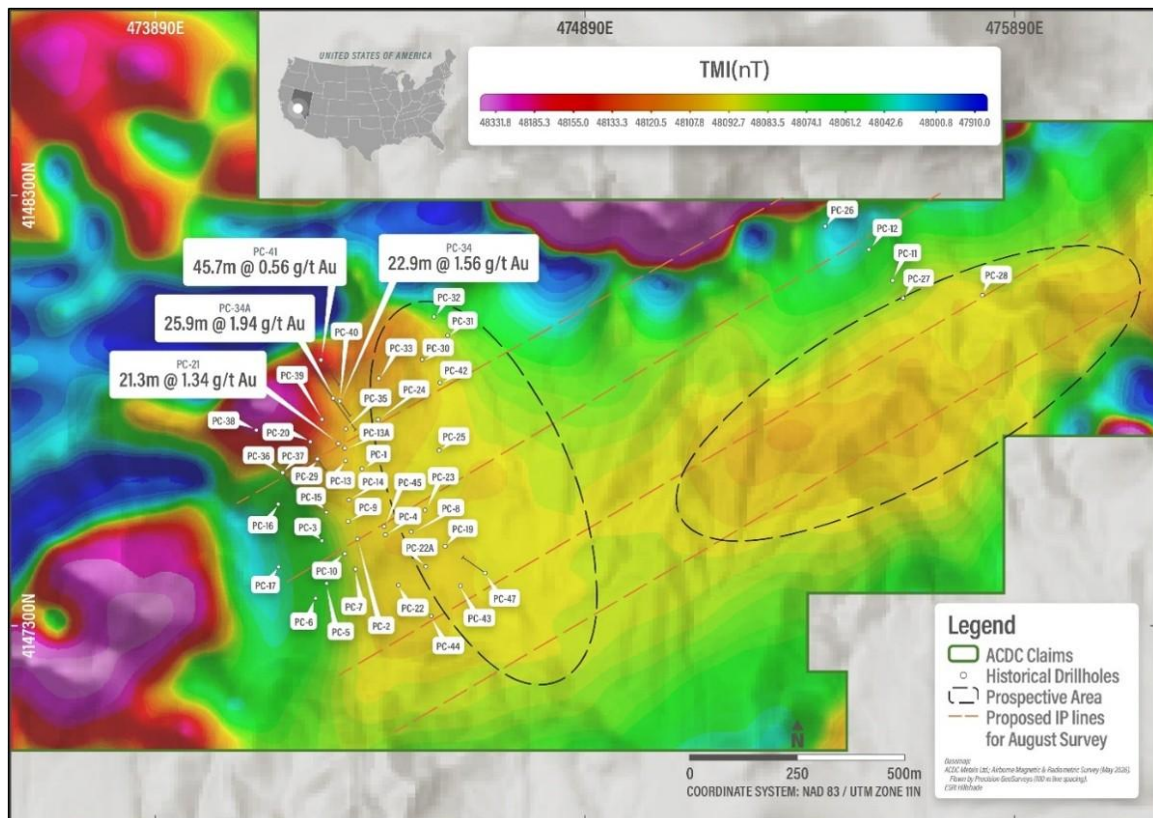


Figure 4 – Pegasus Zone and Sinter Area, showing prospective areas identified and planned CSAMT survey lines.

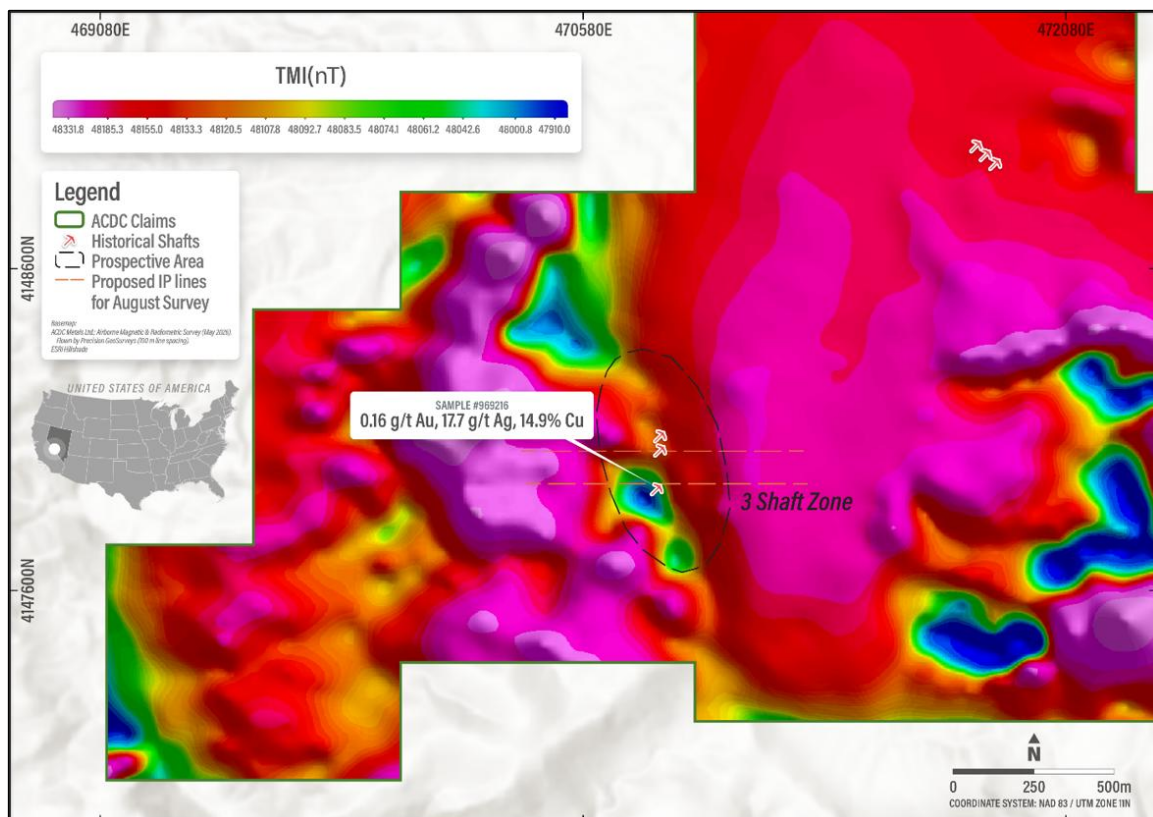


Figure 5 – 3 Shaft Zone, showing prospective areas identified and planned CSAMT survey lines.

Maiden drill program

The Company signed an agreement with FTE Drilling USA Inc to complete up to 2,500 metres of RC drilling at the Mount Jackson Project, targeted to commence in Q4 CY2026, subject to permitting (since received) and site works (refer to ASX Announcement dated [19 August 2026](#)). Previous drill campaigns conducted by Pegasus Gold and First American Silver were shallow, with total depths typically less than 150 metres, and many holes ended in mineralisation (refer to ASX Announcement dated [30 April 2026](#)).

The main focus of drilling at the Pegasus Zone is to extend known mineralisation to the north, east and south. Rock chip sampling at Pegasus returned results up to 2.35 g/t gold (refer to ASX Announcement dated [9 June 2026](#)). Drilling at the 3 Shaft Zone will follow up rock chip results of up to 14.9% copper and 17.7 ppm silver near historical shafts that were mined in the early 1900s (refer to ASX Announcement dated [9 June 2026](#)). The 3 Shaft Zone has not previously been drilled. Rock chip samples are selective grab samples and are not necessarily representative of mineralisation.

Positively, the project benefits from existing access roads in reasonable condition, and previously cleared drill pad areas can be utilised, which is expected to reduce the affected area, bond and reclamation costs, and the time required to complete site works.

Permitting approval (subsequent to quarter end)

Subsequent to quarter end, the Company received environmental permitting approval from the BLM for the proposed field program, including the CSAMT survey and drilling (refer to ASX Announcement dated [1 October 2026](#)). Fifteen holes have been permitted to test extensions to gold-silver mineralisation at the Pegasus Zone and to complete maiden drilling at the 3 Shaft Zone. The Company can utilise existing access tracks and drill pads from previous works and, following lodgement of the reclamation bond with the BLM, can commence field activities. A civil contractor will commence works to prepare drill pads and access tracks for the drill program.

Table 1 – Mount Jackson field program summary

Activity	Contractor	Scope	Status/timing
CSAMT geophysical survey	KLM Geoscience	12 line-km across the Pegasus and 3 Shaft zones	Permitted; survey and interpretation targeting completion in October 2026
Site works	Civil contractor	Preparation of access tracks and drill pads	To commence in October 2026
Maiden RC drill program	FTE Drilling USA Inc	Up to 2,500 metres; 15 holes permitted	Targeted to commence in Q4 CY2026

Source: ASX Announcements dated 19 August 2026 and 1 October 2026.

Next steps

- CSAMT survey and interpretation at Mount Jackson, targeting completion in October 2026.
- Site works for access tracks and drill pads to commence in October 2026.
- Maiden RC drill program of up to 2,500 metres, targeted to commence in Q4 CY2026.

Goschen Central Project, Victoria

Retention Licence granted

During the quarter, the Company announced the grant of the 10-year Retention Licence (RL008706) for the Goschen Central rare earth element (REE) and heavy mineral sand project (refer to ASX Announcement dated [1 July 2026](#)). The Retention Licence covers the entirety of former Exploration Licence EL5278, including the Goschen Central JORC 2012 Mineral Resource estimate, which has been the subject of metallurgical test work and a Scoping Study. The grant allows the Company to preserve its tenure over the full project area while market conditions and infrastructure access evolve and further technical work is advanced to support a future development decision.

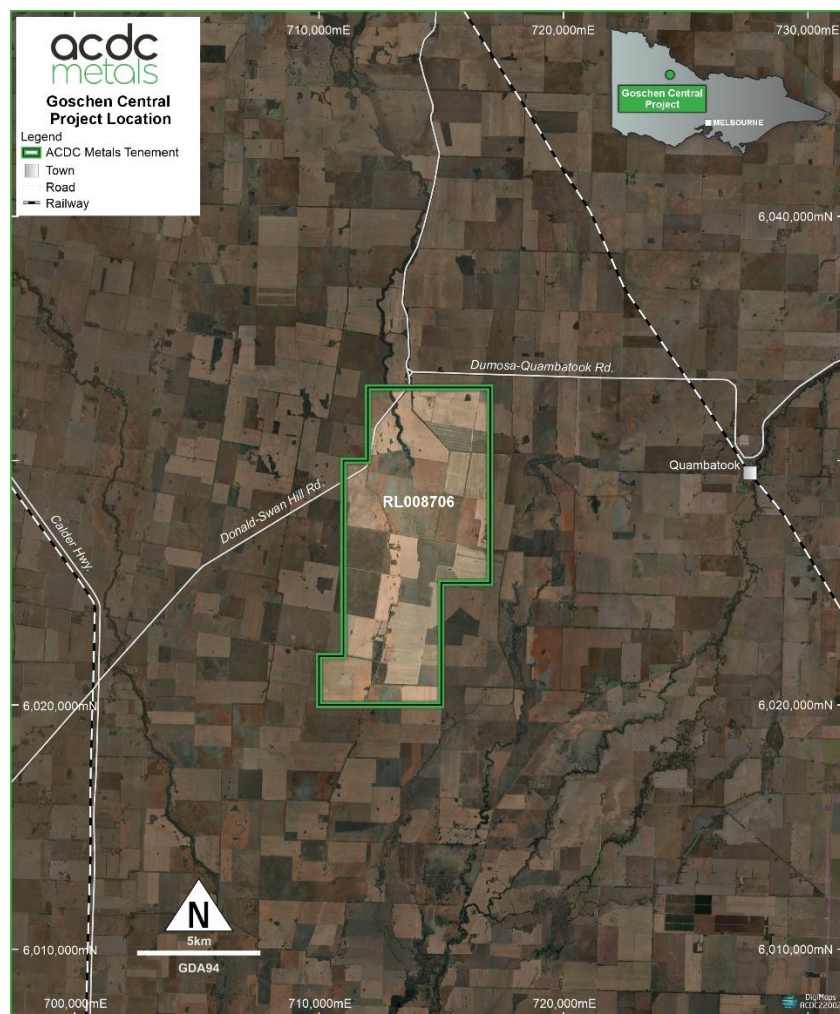


Figure 6 – Goschen Central Project, RL008706 (formerly EL5278).

Acceptance into the U.S. Defense Industrial Base Consortium

The Company was accepted as a member of the U.S. Defense Industrial Base Consortium (DIBC), a U.S. Department of War (Department of Defense) supported consortium focused on strengthening the defence industrial base and critical supply chains (refer to ASX Announcement dated [24 September 2026](#)). Advanced Technology International manages the DIBC as the Consortium Management Organisation, and the DIBC operates under an Other Transaction Authority (OTA) agreement, which allows the U.S. Government to award research, prototype and industrial capability projects more quickly than traditional procurement.

Membership provides a direct channel to U.S. defence agencies, prime contractors and research organisations, and the ability to respond to DIBC solicitations. Goschen Central has the potential to supply magnet rare earths (neodymium, praseodymium, terbium and dysprosium), along with zircon and titanium minerals (sources of zirconium and titanium), all of which appear on the U.S. critical minerals list. Through DIBC membership, the Company intends to:

- complete onboarding to the DIBC members-only portal and Collaboration Database, profiling Goschen Central's capabilities;
- monitor and assess DIBC solicitations relevant to rare earth elements, heavy mineral sands and critical materials processing;
- engage with other consortium members on potential teaming, offtake and downstream processing opportunities; and
- continue parallel engagement with Australian Government critical minerals initiatives and potential strategic partners.

Membership of the DIBC does not in itself provide funding, and there is no certainty that membership will result in the Company being awarded any funding, contract or other agreement.

Application for adjoining ground

The Company has applied for additional ground to the south that adjoins the Goschen Central Retention Licence (refer to the Annual Report released on [29 September 2026](#)). The package, EL009013, covers an additional ~9 km² and extends along known mineralisation. The application was submitted in July 2026.

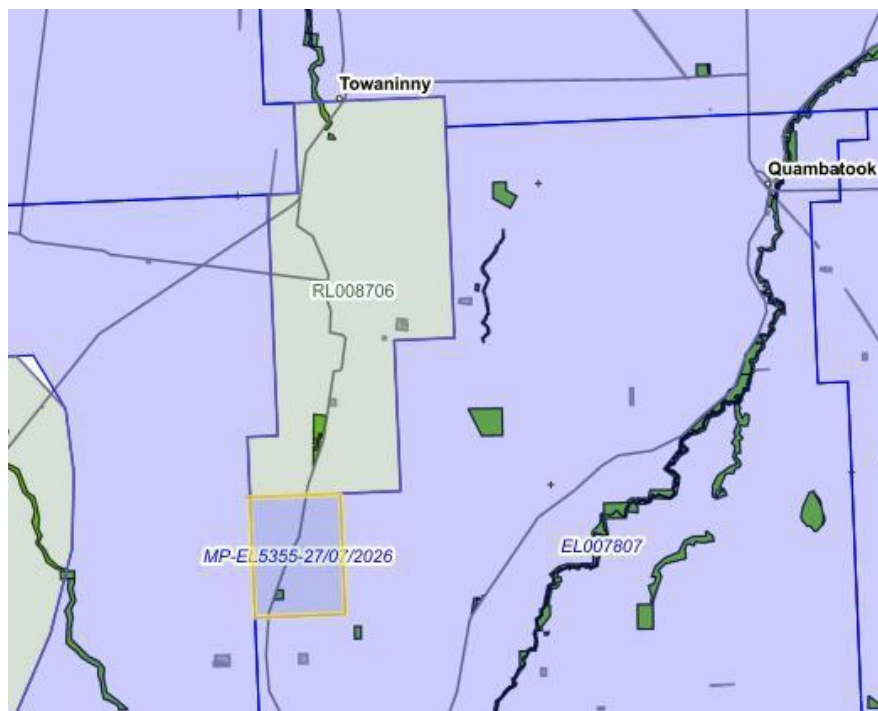


Figure 7 – EL009013 application area, adjoining RL008706.

Work program for the next 12 months

- Community consultation – the Company will continue to update key stakeholders (landowner, local community, council) on project developments and timelines.

- Geological assessment – areas for optimisation and under-tested high-grade opportunities were identified through the completion of the Scoping Study, including:
 - assessment of the fine fraction for inclusion in the resource estimate.
 - testing of 5% wireframe extension.
 - conversion of inferred tonnes to indicated.
- Engagement with the DIBC and potential strategic partners, as outlined above.

Corporate

Placement of Entitlement Offer shortfall

During the quarter, the Company completed the placement of shortfall shares from the pro-rata non-renounceable Entitlement Offer that closed on 9 June 2026. The Company issued 19,520,000 fully paid ordinary shares at \$0.05 per share, raising \$976,000 (before costs), together with one free attaching option for every two shares, exercisable at \$0.075 and expiring on 23 June 2028. Table 2 summarises securities issued during the quarter (refer to the Annual Report released on [29 September 2026](#)).

Table 2 – Securities issued during the quarter

Date	Securities	Details
20 July 2026	19,340,000 ordinary shares	Entitlement Offer shortfall at \$0.05 per share, raising \$967,000 (before costs)
20 July 2026	9,670,000 options	Free attaching options to shortfall subscribers; exercise price \$0.075, expiry 23 June 2028
20 July 2026	16,865,000 options	Free attaching options to placement participants (shares issued 7 May 2026); exercise price \$0.075, expiry 23 June 2028
20 July 2026	7,500,000 options	Issued to Cygnet Capital Pty Ltd for lead manager services at \$0.00001 each; exercise price \$0.075, expiry 23 June 2028
31 July 2026	250,000 options	Issued to third-party contractors; exercise price \$0.075, expiry 23 June 2028
31 July 2026	1,000,000 performance rights	Issued to Mr Tom Davidson, subject to vesting conditions
6 August 2026	180,000 ordinary shares	Entitlement Offer shortfall at \$0.05 per share, raising \$9,000 (before costs)
6 August 2026	90,000 options	Free attaching options to shortfall subscribers; exercise price \$0.075, expiry 23 June 2028
6 August 2026	40,000 options	Issued to third-party contractors; exercise price \$0.075, expiry 23 June 2028

Source: Annual Report to Shareholders, Matters Subsequent to the End of the Financial Year.

On 11 August 2026, the Company lodged an Application for quotation of securities and released its Top 20 Option Holders and Distribution Schedule. At the date of the Annual Report, there were 30,396,740 listed options on issue, exercisable at \$0.075 and expiring on 23 June 2028.

Board and Key Management Personnel

As previously reported, the following changes, approved by the Board following a review by the Remuneration Committee, took effect during the quarter:

- Mr Andrew Shearer transitioned from Non-Executive Chair to Executive Chair, effective 1 August 2026.
- Mr Mark Saxon moved from Executive Director to Non-Executive Director, effective 1 August 2026.
- The remuneration of Chief Executive Officer Mr Tom Davidson increased from \$226,000 to \$250,000 per annum plus superannuation, effective 1 July 2026.

Annual Report and Annual General Meeting

The Company released its Annual Report to Shareholders and Appendix 4G and Corporate Governance Statement for the year ended 30 June 2026 (refer to ASX Announcements dated [29 September 2026](#)). The Company's Annual General Meeting will be held on Monday, 30 November 2026 at 10:30 am (AEDT). The closing date for director nominations was 5:00 pm (AEDT) on Friday, 16 October 2026 (refer to the ASX Announcement dated [11 September 2026](#)).

Forward Looking Q4 CY2026 Program

The Company expects to remain active across its projects during the December quarter. Key milestones include:

- Mount Jackson Project:
 - Completion and interpretation of the CSAMT survey to refine and rank drill targets.
 - Lodgement of the reclamation bond with the BLM and completion of site works for access tracks and drill pads.
 - Commencement of the maiden RC drill program of up to 2,500 metres.
- Goschen Central Project:
 - Community consultation and geological assessment under the granted Retention Licence.
 - Onboarding to the DIBC.
 - Progression of the EL009013 application.
- Annual General Meeting to be held on 30 November 2026.
- Continue business development and appraisal of new opportunities.

Cash

The Company closed the quarter with \$2.744 million in cash and cash equivalents. Details are set out in Appendix 5B released with this report. Exploration and evaluation expenditure for the quarter was \$343,000 (Appendix 5B items 1.2(a) and 2.1(d)), incurred primarily on a drilling contractor deposit, tenement maintenance and the airborne geophysical survey.

ASX Compliance

With respect to Listing Rule 5.3.2, the Company confirms that there was no mine production or mine development activities for the quarter. In accordance with Listing Rule 5.3.3, the Company provides the following information in relation to its mining tenements in Table A (Appendix 1).

In accordance with Listing Rule 5.3.5, payments to related parties of the Company and their associates during the quarter (as set out in the Appendix 5B) comprised \$70,000, being \$41,000 included in operating activities (Appendix

5B item 6.1) and \$29,000 included in investing activities (Appendix 5B item 6.2). These payments comprised Directors' fees and salaries, and consulting fees for services provided outside the scope of Directors' ordinary duties.

Deferred Consideration Shares

In relation to the acquisition of the Watchem tenements which was completed on 15 September 2022:

- The number of Deferred Consideration Shares pending issue (on issue) is 600,000.
- The terms and conditions for the issue of Deferred Consideration Shares are summarised below: the announcement of a JORC-compliant Inferred Mineral Resource on the Watchem Tenements of at least 60Mt at 4% HM within 5 years from the date of settlement of the acquisition, being by 15 September 2027.
- During the quarter, no Deferred Consideration Shares were issued or cancelled.
- There were no further milestones met during the quarter.

The September 2026 Quarterly Report includes the following ASX Announcements:

1 October 2026	<u>Environmental permitting for upcoming field program received at Mount Jackson Gold-Silver Project, Nevada</u>
29 September 2026	<u>Annual Report to Shareholders</u>
24 September 2026	<u>ACDC Metals Accepted into U.S. Defense Industrial Base Consortium (DIBC)</u>
11 September 2026	<u>Date of AGM and Closing Date for Director Nominations</u>
19 August 2026	<u>Maiden Drill Program Planned at Mount Jackson Gold-Silver Project, Nevada</u>
22 July 2026	<u>Magnetic Survey Defines Drill Targets at Mount Jackson Gold-Silver Project, Nevada</u>
1 July 2026	<u>Retention Licence Granted for Goschen Central Project</u>

-ENDS-

Announcement has been authorised for release by the Board.

For Further Information:

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About ACDC Metals

ACDC Metals is a diversified exploration company combining resource-backed critical minerals assets with high-impact precious metals exploration. The Company has completed resource estimates and studies on its Heavy Mineral Sands and Rare Earth Element projects and is currently advancing gold and silver opportunities in Australia and the United States to drive growth, discovery and shareholder value.

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.

Competent Persons Statement

The information in this document that relates to exploration results is based on information reviewed by Mr Anders Hogrelius, M.Sc., RpGEO. He is a Member of the Australian Institute of Geoscientists (AIG) and a Registered Member of the Society for Mining, Metallurgy and Exploration (SME). Mr Hogrelius provides consulting services to ACDC Metals and has sufficient experience 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 Hogrelius consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Disclosure Statement

There is information in this report relating to exploration results, Mineral Resources, metallurgical testwork and marketing, and the Scoping Study, as previously announced:

- The Mineral Resource Estimate for the Goschen Central Project, ASX Announcement 3 December 2024.
- Metallurgical testwork and Marketing program, ASX Announcement 17 February 2025.
- Scoping Study, ASX Announcement 12 June 2025.
- Mount Jackson exploration results, ASX Announcements 30 April 2026, 11 May 2026, 9 June 2026, 22 July 2026, 19 August 2026 and 1 October 2026.

Other than as disclosed in those announcements, the Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Appendix 1 – Tenement Schedule

Table A – Tenements

Tenement	Registered Holder	Beneficial Interest	Location	Status
RL008706 (formerly EL5278)	ACDC Metals Operations Ltd Providence Gold & Minerals Pty Ltd	80% 20%	South Towaninny, VIC	Granted
EL7642	Fish Hawk Resources Ltd*	100%	Watchem, VIC	Granted
EL7544	ACDC Metals Operations Ltd Oro Plata Pty Ltd	80% 20%	Miga Lake, VIC	Granted
EL7685	ACDC Metals Operations Ltd Oro Plata Pty Ltd	80% 20%	North Watchem, VIC	Granted
EL7687	ACDC Metals Operations Ltd Oro Plata Pty Ltd	80% 20%	North Watchem, VIC	Granted
EL7908	ACDC Metals Operations Ltd Oro Plata Pty Ltd	80% 20%	Harrow, VIC	Granted
EL008807	ACDC Metals Operations Ltd	100%	Whroo, VIC	Application withdrawn
EL009013	ACDC Metals Operations Ltd	100%	Ninyeunook, VIC	In application (lodged July 2026)

*Subsidiary 100% owned by ACDC Metals Ltd.

Mount Jackson Project, Nevada: the Company holds the right to earn up to a 100% interest in the project, which comprises 164 unpatented BLM lode mining claims covering approximately 13.3 km² in Esmeralda County, Nevada (refer to ASX Announcement dated [30 April 2026](#)). A 3% net smelter returns royalty applies to all minerals extracted from claims within the area of interest, with the Company holding the right to buy back 1% of the royalty for a cash payment. During the quarter, the application for exploration licence EL008807 (Whroo, VIC) was withdrawn and an application was lodged for EL009013 (Ninyeunook, VIC). There were no other changes to the Company's tenement interests during the quarter.

The Mount Jackson Project comprises the following 164 unpatented BLM lode mining claims in Esmeralda County, Nevada. Forty-eight (48) of the claims are situated in Sections 24 through 26, T. 5 S., R. 41 ½ E., and Sections 19 and 28 through 30, T. 5 S., R. 42 E., MDM:

#	Claim Name	Location Date	County	BLM	
			Document No.	Legacy Serial No.	Serial No.
1	MJR 2	9/30/2010	2010-181180	NMC1034282	NV101678259
2	MJR 4	9/30/2010	2010-181182	NMC1034284	NV101678260
3	MJR 6	9/30/2010	2010-181184	NMC1034286	NV101678261
4	MJR 7	9/30/2010	2010-181185	NMC1034287	NV101678262
5	MJR 8	9/30/2010	2010-181186	NMC1034288	NV101678263
6	MJR 17	9/30/2010	2010-181195	NMC1034297	NV101678264
7	MJR 19	9/30/2010	2010-181197	NMC1034299	NV101678265
8	MJR 21	9/30/2010	2010-181199	NMC1034301	NV101678266
9	MJR 23	9/30/2010	2010-181201	NMC1034303	NV101678267
10	MJR 25	9/30/2010	2010-181203	NMC1034305	NV101678268

			County	BLM	
#	Claim Name	Location Date	Document No.	Legacy Serial No.	Serial No.
11	MJR 27	9/30/2010	2010-181205	NMC1034307	NV101678269
12	MJR 28	9/30/2010	2010-181206	NMC1034308	NV101678270
13	MJR 29	9/30/2010	2010-181207	NMC1034309	NV101678271
14	MJR 30	9/30/2010	2010-181208	NMC1034310	NV101678272
15	MJR 31	9/30/2010	2010-181209	NMC1034311	NV101678273
16	MJR 32	9/30/2010	2010-181210	NMC1034312	NV101678274
17	SA 1	9/30/2010	2010-181212	NMC1034260	NV101677290
18	SA 2	9/30/2010	2010-181213	NMC1034261	NV101677291
19	SA 3	9/30/2010	2010-181214	NMC1034262	NV101677292
20	SA 4	9/30/2010	2010-181215	NMC1034263	NV101677293
21	SA 5	9/30/2010	2010-181216	NMC1034264	NV101677294
22	SA 6	9/30/2010	2010-181217	NMC1034265	NV101677295
23	SA 7	9/30/2010	2010-181218	NMC1034266	NV101677296
24	SA 8	9/30/2010	2010-181219	NMC1034267	NV101677297
25	SA 9	9/30/2010	2010-181220	NMC1034268	NV101677298
26	SA 10	9/30/2010	2010-181221	NMC1034269	NV101677299
27	SA 11	9/30/2010	2010-181222	NMC1034270	NV101677300
28	SA 12	9/30/2010	2010-181223	NMC1034271	NV101678256
29	SA 15	9/30/2010	2010-181226	NMC1034274	NV101678257
30	SA 16	9/30/2010	2010-181227	NMC1034275	NV101678258
31	MJR 50	3/17/2011	2011-182803	NMC1045788	NV101428468
32	MJR 51	3/17/2011	2011-182804	NMC1045789	NV101428469
33	MJR 52	3/17/2011	2011-182805	NMC1045790	NV101428470
34	MJR 53	3/17/2011	2011-182806	NMC1045791	NV101428471
35	MJR 54	3/17/2011	2011-182807	NMC1045792	NV101428472
36	MJR 55	3/17/2011	2011-182808	NMC1045793	NV101428473
37	MJR 56	3/17/2011	2011-182809	NMC1045794	NV101428474
38	MJR 57	3/17/2011	2011-182810	NMC1045795	NV101428475
39	MJR 58	3/17/2011	2011-182811	NMC1045796	NV101428476
40	MJR 59	3/17/2011	2011-182812	NMC1045797	NV101428477
41	MJR 60	3/17/2011	2011-182813	NMC1045798	NV101428478
42	MJR 103	3/17/2011	2011-182856	NMC1045841	NV101428479
43	SA 22	3/16/2011	2011-182857	NMC1045842	NV101428820
44	SA 23	3/16/2011	2011-182858	NMC1045843	NV101428821
45	MJR 104	9/22/2011	2011-184794	NMC1058826	NV101528613
46	NEG 2	9/21/2018	2018-214885	NMC1183765	NV101957104
47	NEG 3	9/21/2018	2018-214886	NMC1183766	NV101957105
48	NEG 4	9/21/2018	2018-214887	NMC1183767	NV101957106

The remaining 116 claims are:

Claim Name	BLM Serial Number	BLM Lead File Number	Date Of Location		
CH 1	NV106805518	NV106805518	1/04/2026	ESMERALDA	2026-257793

CH 2	NV106805519	NV106805518	1/04/2026	ESMERALDA	2026-257794
CH 3	NV106805520	NV106805518	1/04/2026	ESMERALDA	2026-257795
CH 4	NV106805521	NV106805518	1/04/2026	ESMERALDA	2026-257796
CH 5	NV106805522	NV106805518	1/04/2026	ESMERALDA	2026-257797
CH 6	NV106805523	NV106805518	1/04/2026	ESMERALDA	2026-257798
CH 7	NV106805524	NV106805518	1/04/2026	ESMERALDA	2026-257799
CH 8	NV106805525	NV106805518	1/04/2026	ESMERALDA	2026-257800
CH 9	NV106805526	NV106805518	1/04/2026	ESMERALDA	2026-257801
CH 10	NV106805527	NV106805518	1/04/2026	ESMERALDA	2026-257802
CH 11	NV106805528	NV106805518	1/04/2026	ESMERALDA	2026-257803
CH 12	NV106805529	NV106805518	1/04/2026	ESMERALDA	2026-257804
CH 13	NV106805530	NV106805518	1/04/2026	ESMERALDA	2026-257805
CH 14	NV106805531	NV106805518	1/04/2026	ESMERALDA	2026-257806
CH 15	NV106805532	NV106805518	1/04/2026	ESMERALDA	2026-257807
CH 16	NV106805533	NV106805518	1/04/2026	ESMERALDA	2026-257808
CH 17	NV106805534	NV106805518	1/04/2026	ESMERALDA	2026-257809
CH 18	NV106805535	NV106805518	1/04/2026	ESMERALDA	2026-257810
CH 19	NV106805536	NV106805518	1/04/2026	ESMERALDA	2026-257811
CH 20	NV106805537	NV106805518	1/04/2026	ESMERALDA	2026-257812
CH 21	NV106805538	NV106805518	1/04/2026	ESMERALDA	2026-257813
CH 22	NV106805539	NV106805518	1/04/2026	ESMERALDA	2026-257814
CH 23	NV106805540	NV106805518	3/04/2026	ESMERALDA	2026-257815
CH 24	NV106805541	NV106805518	3/04/2026	ESMERALDA	2026-257816
CH 25	NV106805542	NV106805518	3/04/2026	ESMERALDA	2026-257817
CH 26	NV106805543	NV106805518	3/04/2026	ESMERALDA	2026-257818
CH 27	NV106805544	NV106805518	3/04/2026	ESMERALDA	2026-257819
CH 28	NV106805545	NV106805518	4/04/2026	ESMERALDA	2026-257820
CH 29	NV106805546	NV106805518	4/04/2026	ESMERALDA	2026-257821
CH 30	NV106805547	NV106805518	4/04/2026	ESMERALDA	2026-257822
CH 31	NV106805548	NV106805518	3/04/2026	ESMERALDA	2026-257823
CH 32	NV106805549	NV106805518	3/04/2026	ESMERALDA	2026-257824
CH 33	NV106805550	NV106805518	3/04/2026	ESMERALDA	2026-257825
CH 34	NV106805551	NV106805518	3/04/2026	ESMERALDA	2026-257826
CH 35	NV106805552	NV106805518	3/04/2026	ESMERALDA	2026-257827
CH 36	NV106805553	NV106805518	3/04/2026	ESMERALDA	2026-257828
CH 37	NV106805554	NV106805518	3/04/2026	ESMERALDA	2026-257829
CH 38	NV106805555	NV106805518	3/04/2026	ESMERALDA	2026-257830
CH 39	NV106805556	NV106805518	4/04/2026	ESMERALDA	2026-257831
CH 40	NV106805557	NV106805518	4/04/2026	ESMERALDA	2026-257832
CH 41	NV106805558	NV106805518	4/04/2026	ESMERALDA	2026-257833
CH 42	NV106805559	NV106805518	4/04/2026	ESMERALDA	2026-257834
CH 43	NV106805560	NV106805518	4/04/2026	ESMERALDA	2026-257835
CH 44	NV106805561	NV106805518	4/04/2026	ESMERALDA	2026-257836
CH 45	NV106805562	NV106805518	4/04/2026	ESMERALDA	2026-257837

CH 46	NV106805563	NV106805518	3/04/2026	ESMERALDA	2026-257838
CH 47	NV106805564	NV106805518	3/04/2026	ESMERALDA	2026-257839
CH 48	NV106805565	NV106805518	3/04/2026	ESMERALDA	2026-257840
CH 49	NV106805566	NV106805518	3/04/2026	ESMERALDA	2026-257841
CH 50	NV106805567	NV106805518	3/04/2026	ESMERALDA	2026-257842
CH 51	NV106805568	NV106805518	3/04/2026	ESMERALDA	2026-257843
CH 52	NV106805569	NV106805518	3/04/2026	ESMERALDA	2026-257844
CH 53	NV106805570	NV106805518	3/04/2026	ESMERALDA	2026-257845
CH 54	NV106805571	NV106805518	2/04/2026	ESMERALDA	2026-257846
CH 55	NV106805572	NV106805518	2/04/2026	ESMERALDA	2026-257847
CH 56	NV106805573	NV106805518	2/04/2026	ESMERALDA	2026-257848
CH 57	NV106805574	NV106805518	2/04/2026	ESMERALDA	2026-257849
CH 58	NV106805575	NV106805518	2/04/2026	ESMERALDA	2026-257850
CH 59	NV106805576	NV106805518	2/04/2026	ESMERALDA	2026-257851
CH 60	NV106805577	NV106805518	2/04/2026	ESMERALDA	2026-257852
CH 61	NV106805578	NV106805518	2/04/2026	ESMERALDA	2026-257853
CH 62	NV106805579	NV106805518	2/04/2026	ESMERALDA	2026-257854
CH 63	NV106805580	NV106805518	2/04/2026	ESMERALDA	2026-257855
CH 64	NV106805581	NV106805518	2/04/2026	ESMERALDA	2026-257856
CH 65	NV106805582	NV106805518	2/04/2026	ESMERALDA	2026-257857
CH 66	NV106805583	NV106805518	2/04/2026	ESMERALDA	2026-257858
CH 67	NV106805584	NV106805518	2/04/2026	ESMERALDA	2026-257859
CH 68	NV106805585	NV106805518	2/04/2026	ESMERALDA	2026-257860
CH 69	NV106805586	NV106805518	2/04/2026	ESMERALDA	2026-257861
CH 70	NV106805587	NV106805518	2/04/2026	ESMERALDA	2026-257862
CH 71	NV106805588	NV106805518	2/04/2026	ESMERALDA	2026-257863
CH 72	NV106805589	NV106805518	2/04/2026	ESMERALDA	2026-257864
CH 73	NV106805590	NV106805518	2/04/2026	ESMERALDA	2026-257865
CH 74	NV106805591	NV106805518	2/04/2026	ESMERALDA	2026-257866
CH 75	NV106805592	NV106805518	2/04/2026	ESMERALDA	2026-257867
CH 76	NV106805593	NV106805518	2/04/2026	ESMERALDA	2026-257868
CH 77	NV106805594	NV106805518	2/04/2026	ESMERALDA	2026-257869
CH 78	NV106805595	NV106805518	2/04/2026	ESMERALDA	2026-257870
CH 79	NV106805596	NV106805518	2/04/2026	ESMERALDA	2026-257871
CH 80	NV106805597	NV106805518	2/04/2026	ESMERALDA	2026-257872
CH 81	NV106805598	NV106805518	2/04/2026	ESMERALDA	2026-257873
CH 82	NV106805599	NV106805518	2/04/2026	ESMERALDA	2026-257874
CH 83	NV106805600	NV106805518	2/04/2026	ESMERALDA	2026-257875
CH 84	NV106805601	NV106805518	2/04/2026	ESMERALDA	2026-257876
CH 85	NV106805602	NV106805518	2/04/2026	ESMERALDA	2026-257877
CH 86	NV106805603	NV106805518	2/04/2026	ESMERALDA	2026-257878
CH 87	NV106805604	NV106805518	2/04/2026	ESMERALDA	2026-257879
CH 88	NV106805605	NV106805518	2/04/2026	ESMERALDA	2026-257880
CH 89	NV106805606	NV106805518	2/04/2026	ESMERALDA	2026-257881

CH 90	NV106805607	NV106805518	2/04/2026	ESMERALDA	2026-257882
CH 91	NV106805608	NV106805518	2/04/2026	ESMERALDA	2026-257883
CH 92	NV106805609	NV106805518	2/04/2026	ESMERALDA	2026-257884
CH 93	NV106805610	NV106805518	5/04/2026	ESMERALDA	2026-257885
CH 94	NV106805611	NV106805518	5/04/2026	ESMERALDA	2026-257886
CH 95	NV106805612	NV106805518	5/04/2026	ESMERALDA	2026-257887
CH 96	NV106805613	NV106805518	5/04/2026	ESMERALDA	2026-257888
CH 97	NV106805614	NV106805518	5/04/2026	ESMERALDA	2026-257889
CH 98	NV106805615	NV106805518	5/04/2026	ESMERALDA	2026-257890
CH 99	NV106805616	NV106805518	5/04/2026	ESMERALDA	2026-257891
CH 100	NV106805617	NV106805518	5/04/2026	ESMERALDA	2026-257892
CH 101	NV106805618	NV106805518	5/04/2026	ESMERALDA	2026-257893
CH 102	NV106805619	NV106805518	5/04/2026	ESMERALDA	2026-257894
CH 103	NV106805620	NV106805518	5/04/2026	ESMERALDA	2026-257895
CH 104	NV106805621	NV106805518	5/04/2026	ESMERALDA	2026-257896
CH 105	NV106805622	NV106805518	5/04/2026	ESMERALDA	2026-257897
CH 106	NV106805623	NV106805518	5/04/2026	ESMERALDA	2026-257898
CH 107	NV106805624	NV106805518	4/04/2026	ESMERALDA	2026-257899
CH 108	NV106805625	NV106805518	4/04/2026	ESMERALDA	2026-257900
CH 109	NV106805626	NV106805518	4/04/2026	ESMERALDA	2026-257901
CH 110	NV106805627	NV106805518	4/04/2026	ESMERALDA	2026-257902
CH 111	NV106805628	NV106805518	4/04/2026	ESMERALDA	2026-257903
CH 112	NV106805629	NV106805518	4/04/2026	ESMERALDA	2026-257904
CH 113	NV106805630	NV106805518	4/04/2026	ESMERALDA	2026-257905
CH 114	NV106805631	NV106805518	4/04/2026	ESMERALDA	2026-257906
CH 115	NV106805632	NV106805518	4/04/2026	ESMERALDA	2026-257907
CH 116	NV106805633	NV106805518	4/04/2026	ESMERALDA	2026-257908

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

ACDC METALS LIMITED

ABN

76 654 049 699

Quarter ended ("current quarter")

30 SEPTEMBER 2026

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(9)	(9)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(49)	(49)
	(e) administration and corporate costs	(228)	(228)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	17	17
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other – GST insurance claim proceeds	-	-
1.9	Net cash from / (used in) operating activities	(269)	(269)

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(334)	(334)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(334)	(334)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	976	976
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(83)	(83)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	893	893

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	2,454	2,454
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(269)	(269)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(334)	(334)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	893	893

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	2,744	2,744

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	744	1,089
5.2	Call deposits	2,000	1,365
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	2,744	2,454

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	41
6.2	Aggregate amount of payments to related parties and their associates included in item 2	29
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i> Payments for Directors' salaries and consulting services.		

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		-

- 7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

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8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(269)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(334)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(603)
8.4	Cash and cash equivalents at quarter end (item 4.6)	2,744
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	2,744
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	4.55
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>		
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: N/A		
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: N/A		
8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer: N/A		
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>		

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 20 October 2026

Authorised by: Board of Directors
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.