

ASX: ADC

ACN 654 049 699

CAPITAL STRUCTURE

Share Price: A\$0.041\*  
Cash: A\$2.29 M (Q1 25)  
Debt: Nil  
Ordinary Shares: 74.7M  
Market Cap: A\$3.07M\*  
Enterprise Value: A\$0.78M\*  
Options: 47.7M  
\*as of 18 June 2024

BOARD OF DIRECTORS &  
MANAGEMENT

Andrew Shearer  
Non-Executive Chair

Mark Saxon  
Executive Director

Tom Davidson  
Chief Executive Officer

Richard Boyce  
Non-Executive Director

Ivan Fairhall  
Non-Executive Director

COMPANY SECRETARY  
Adrien Wing

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## Retention Licence Application Lodged for Goschen Central Project

### Key Highlights:

- Retention Licence application lodged for the Goschen Central mineral sand project.
- Goschen Central is a large and robust critical and strategic minerals project located in a jurisdiction that is demonstrating support for critical metals.
- The retention licence application is a key step, following recent milestones:
  - ✓ Updated Mineral Resource<sup>1</sup>.
  - ✓ Successful bulk metallurgical testwork program and product marketing<sup>2</sup>
  - ✓ Completion of Scoping Study<sup>3</sup>.
- The proposed 10-year licence supports ongoing exploration and development activities.

ACDC Metals Limited (ASX: ADC) (ACDC Metals or the Company) is pleased to announce the submission of a retention licence application with Department of Energy, Environment and Climate change for its Goschen Central Heavy Mineral Sand and Rare Earth Element Project located in western Victoria.

#### ACDC Metals CEO Tom Davidson commented:

*"The lodgement and acceptance of the application for a Retention Licence is an important step forward in building the strategic value of the Goschen Central Project. Over the past 12 months the Company has delivered significant advances for the project, demonstrating a robust business model with the potential to produce important critical minerals; zircon, titanium and rare earth elements. The recently completed scoping study shows there is scale to the project with the mine plan only utilising 15% of the total deposit.*

*During the application period we will further progress mineralogy studies for the project. This was identified as an opportunity during the 2024 mineral resource estimate update. This work will provide greater geological confidence in the estimate and allow for greater definition of the high-grade zone.*

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

<sup>1</sup> ASX Announcement – ACDC Metals Delivers Significant Upgrade at Goschen Central – 3 December 2024

<sup>2</sup> ASX Announcement – Met. Testwork program Completed for Goschen Central – 17 February 2025

<sup>3</sup> ASX Announcement – Outstanding Economic Potential with Goschen Central Study – 12 June 2025

The proposed retention licence covers the current exploration licence (EL) 5278 plus an additional 9 square kilometres on the southern end, where mineralisation is shown to extend. ACDC Metals expects the application process to be completed in Q4 CY2025.

Supportive Victorian Regulatory Landscape. The Victorian Government continues to demonstrate strong support for resource development, with several recent project approvals including:

- Agnico Eagle - Fosterville project – Expansion of operations
- VHM - Goschen Project – Environment Effects Statement (EES)
- VHM - Goschen Project - Mining Licence
- WIM Resources - Avonbank Project - EES
- Gippsland Critical Minerals – Fingerboards Mineral Sands Project – Retention licence renewal.

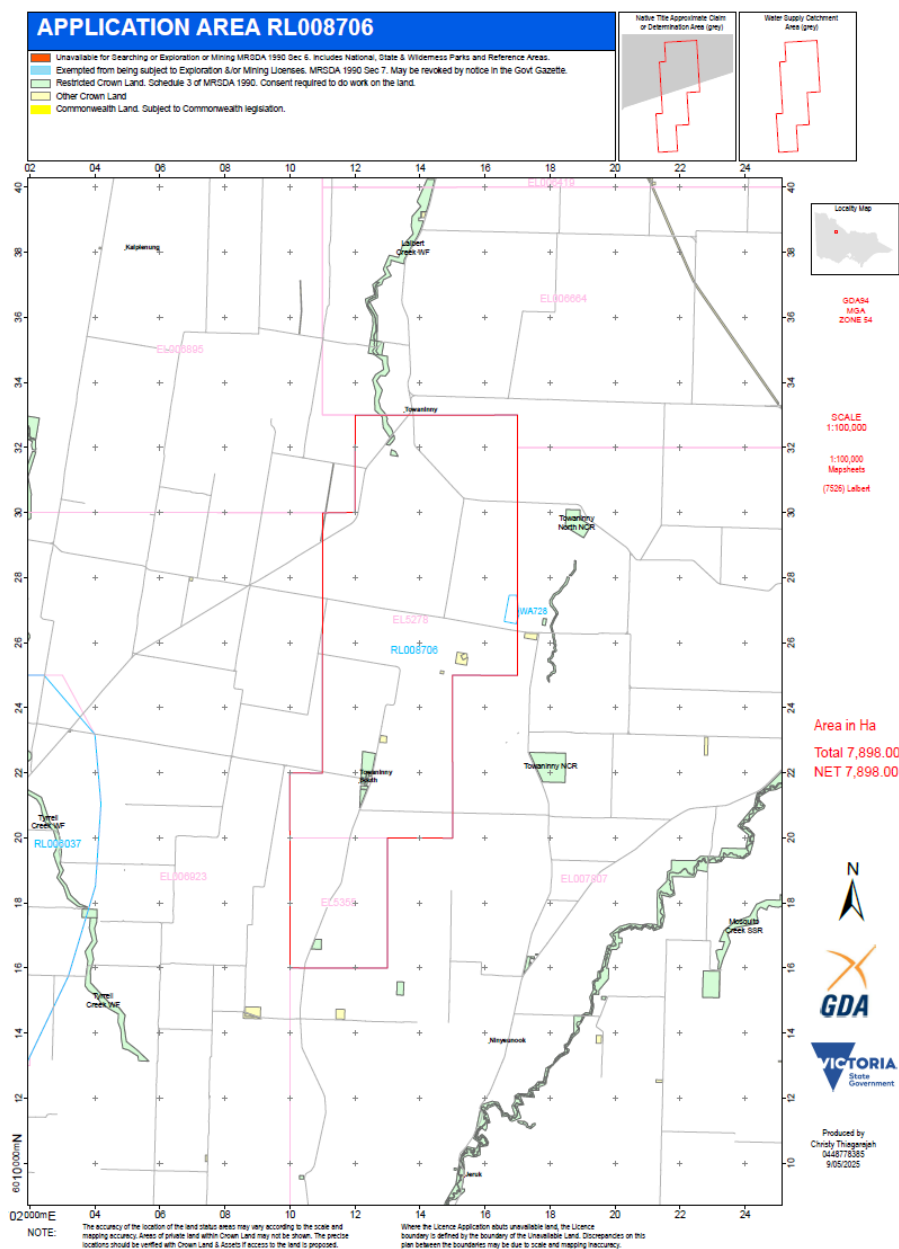


Figure 1 - Retention Licence application

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## Recent Scoping Study Highlights

Study results highlight strong economics at the Goschen Central heavy mineral (HM) sand and rare earth element (REE) Project in Victoria. The Project delivers a low capital intensity path to secure a domestic semi-refined critical and strategic metals supply (in particular magnetic rare earth elements - terbium, dysprosium, neodymium and praseodymium), supported by a robust conventional HM zircon and titania industrial minerals operation.

Base case economics deliver a \$384M NPV<sub>8</sub> at an IRR 24% (pre-tax).

Downstream REE processing technology generates high incremental economic returns with a substantially lower energy intensity and waste footprint than competing sulphation roast flowsheets. Further upside remains with exploration of the high-grade zone as highlighted in the 2024 Mineral resource update<sup>1</sup> and conversion of inferred resource. Results reinforce Goschen Central's place as a key project in the Victorian Critical minerals roadmap.

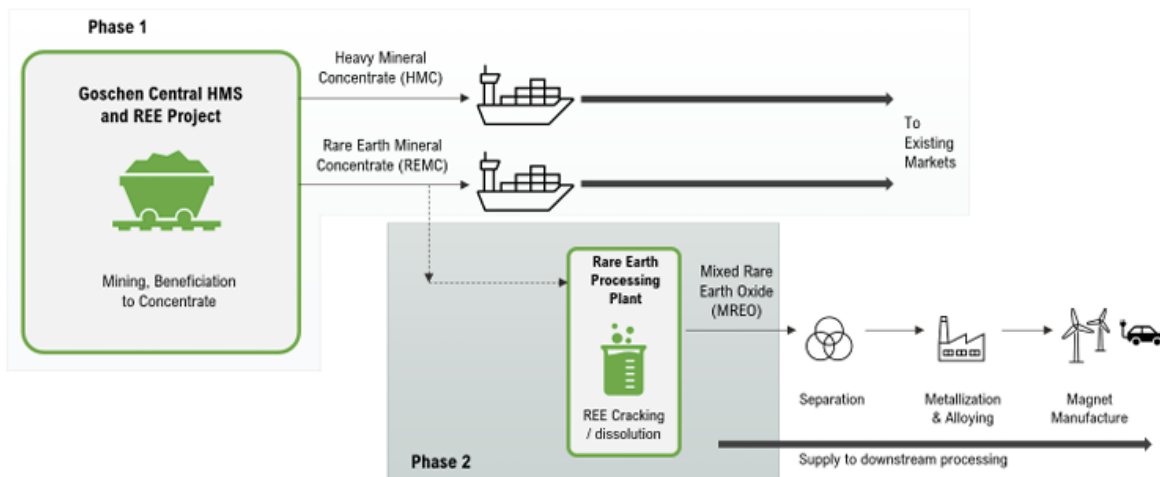


Figure 2: ACDC Metals phased strategy. Phase 1 - Traditional heavy mineral sand operation and Phase 2 is the production of a value-add Rare Earth Element product.

As per listing rule 5.19.2, ACDC Metals confirms that the material assumptions underpinning a production target or related forecast financial information as initially disclosed in prior announcement, remain valid and haven't materially changed when reporting on those matters subsequently.

Full details can be found in the ASX announcement dated 12 June 2025 – Outstanding Economic Potential with Goschen Central Study.

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](http://www.acdcmetals.com.au) where they can access the most recent corporate presentation, video interviews and other information.*

**For Further Information:**

**Tom Davidson**

**Chief Executive Officer**

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## Disclosure Statement

There is information in this report relating to Mineral Resources, Metallurgical testwork and marketing and the Scoping study as previously announced:

1. The Mineral Resource Estimate for the Goschen Central Project, ASX Announcement 3 December 2024.
2. Metallurgical testwork and Marketing program, ASX Announcement 17 February 2025.
3. Scoping Study, ASX Announcement 12 June 2025.

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.

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