# Drilling Commences at Flint as ACM Expands Tenure Toward San Juan Porphyry

## HIGHLIGHTS

- Maiden ~1,850m diamond drilling program now underway at the Flint gold-silver project (4 holes planned)
- First Hole (FL_DDH001) now drilling following successful mobilisation to site
- Access and drill pad construction completed enabling immediate and uninterrupted drilling
- Flint hosts a ~4km strike hydrothermal system with significant multi-target discovery potential
- New concession applications lodged to expand tenure westward across the broader system
- Expanded footprint positions ACM within approximately 400m of the San Juan Project, owned by Peñoles, one the world's largest refined silver producers
- Advanced ANCORELOG multi-sensor system deployed to deliver rapid, high resolution and data-rich core analysis
- Real-time, data-driven insights expected to enhance targeting, reduce drilling risk and accelerate exploration outcomes

**Australian Critical Minerals Ltd (ASX:ACM, "ACM" or "the Company")** is pleased to advise that drilling is now underway at its Flint gold-silver project in Peru, marking a significant milestone and transition to active testing of a large scale mineralised system in the Company's exploration strategy.

The maiden ~1,850m diamond drilling program will target a ~4km strike system interpreted to host multiple high-sulphidation epithermal gold-silver zones, representing the first systematic drill test of this broader hydrothermal system, with this interpretation supported by extensive historic geochemistry, IP and NSAMT geophysics, and geological mapping.

In parallel, ACM has expanded its tenure westward, consolidating its position across the broader hydrothermal system toward the nearby San Juan Project, reinforcing the district scale potential of the Flint Project.

**Executive Chairman Dean de Largie said:**

*"The commencement of drilling at the Flint gold-silver project is a significant milestone for ACM and marks the start of systematic testing of what we believe is a large and highly prospective hydrothermal system. Flint lies within a ~4km system that we have modelled and believe has the potential to host multiple high-sulphidation epithermal gold-silver targets, providing a compelling multi-target exploration opportunity.*

*The current program represents the first systematic drill test of this broader system, targeting interpreted epithermal centres and associated alteration zones, with the objective of confirming precious metal mineralisation and assessing the overall scale of the system*

*In parallel, we have expanded our tenure to the west, strengthening our position across the broader system and advancing toward the nearby San Juan Project, owned by one of the world's leading silver producers.*

*With drilling now underway, supported by XCOUT's core management facility and the deployment of DMT's ANCORELOG system, ACM is able to generate faster, more consistent and higher-resolution geological data, improving targeting and reducing exploration risk.*

*We look forward to updating the market on drilling progress and initial results as they become available"*

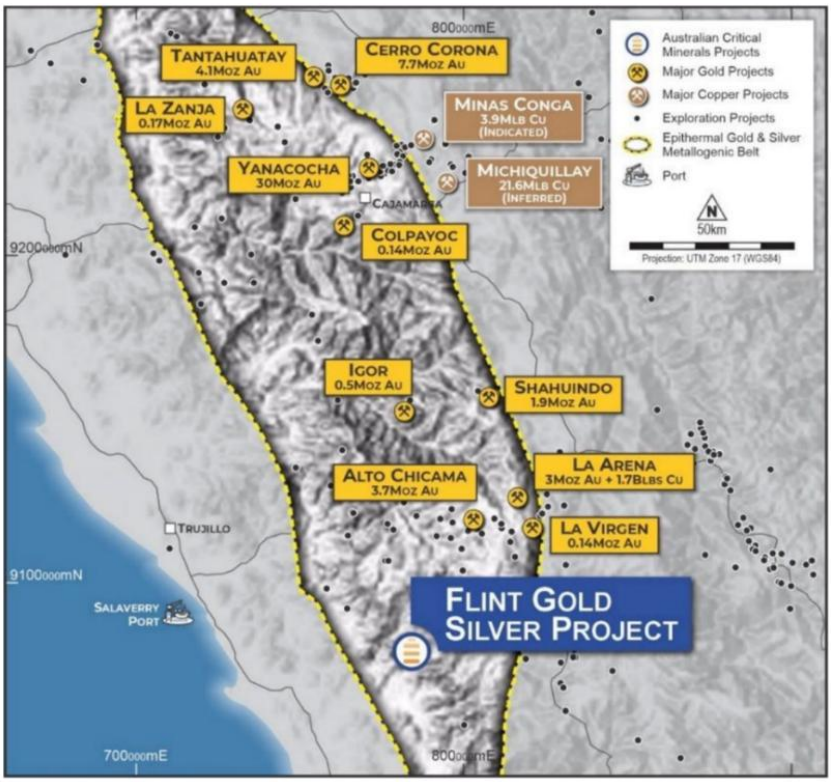


**Figure 1. Flint location amongst Tier 1 gold-silver producers.**

**Maiden Drilling Commences at Flint**

ACM confirms that its drilling contractor, SFP Drilling SAC, has arrived on site at the Flint project, with drilling now underway. Access and drill pad construction have been completed, enabling efficient execution of the program across a ~4km strike hydrothermal system.

Initial holes will target zones of strong alteration and geophysical response, interpreted as key fluid pathways within the system based on historic geochemistry, IP and NSAMT

geophysics, and geological mapping. The first drillhole (FL_DDH001) is planned to a depth of approximately 650m.

**Photo 1. SFP Diamond Drilling Rig pre-mobilisation.**

## Expanded Tenure at Flint

ACM has applied for additional concessions immediately west of the existing Flint tenements, expanding its footprint across the broader hydrothermal system. The expansion follows results from recent NSAMT geophysics, which indicate the system may be broader than previously interpreted.

The additional tenure brings ACM to within approximately 400m of the San Juan Project, owned by Peñoles (~US$17B market capitalisation), with mineralisation exposed approximately 600–800m below Flint, providing a valuable window into the deeper levels of the system.

Securing this ground ensures coverage of the potential system extension and provides strategic flexibility for future development, including potential locations for processing and site infrastructure.

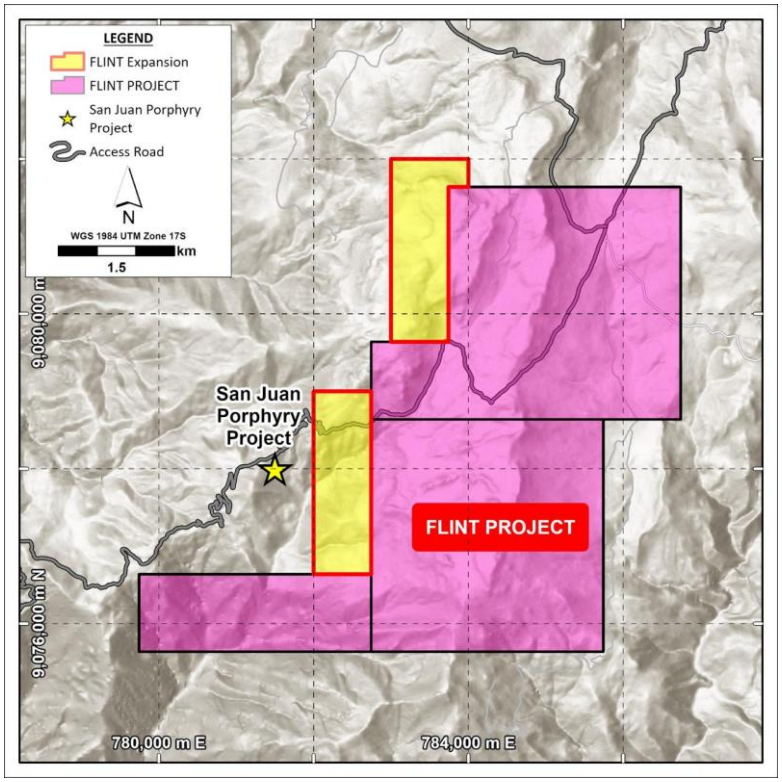


**Figure 2. Flint expanded Tenure.**

### Advanced Multi-Sensor Core Logging and Data Acquisition

Drillcore from Flint will be managed by highly experienced geologists onsite. Geology and alteration will be further refined using the DMT ANCORELOG multi-sensor logging system. ANCORELOG integrates two hyperspectral scanners, an XRF scanner and a high-resolution camera. The high-resolution optical camera captures detailed visual logs of core along its entire length, highlighting lithology changes, veining, brecciation and weathering that can be missed in manual logging.

This provides a consistent and objective geological dataset that complements traditional logging methods and enhances overall data quality.

These images provide a permanent, high-fidelity digital record that geologists can review repeatedly, ensuring consistency across crews and over time. The VNIR (Visible–Near Infrared) and SWIR (Short-Wave Infrared) spectrometers detect characteristic spectral signatures of key alteration minerals associated with different parts of a high-sulphidation epithermal system. By mapping these alteration zones rapidly and objectively, ACM can better vector into high-grade gold-silver. The XRF (X-ray fluorescence) sensor delivers continuous, down-hole elemental data, rapidly identifying pathfinder elements, litho-chemical trends, and geochemical halos around mineralisation.

This allows the Company to screen for copper-gold-related geochemical signatures, prioritise the most prospective intervals for detailed sampling, and refine geological interpretations in real time

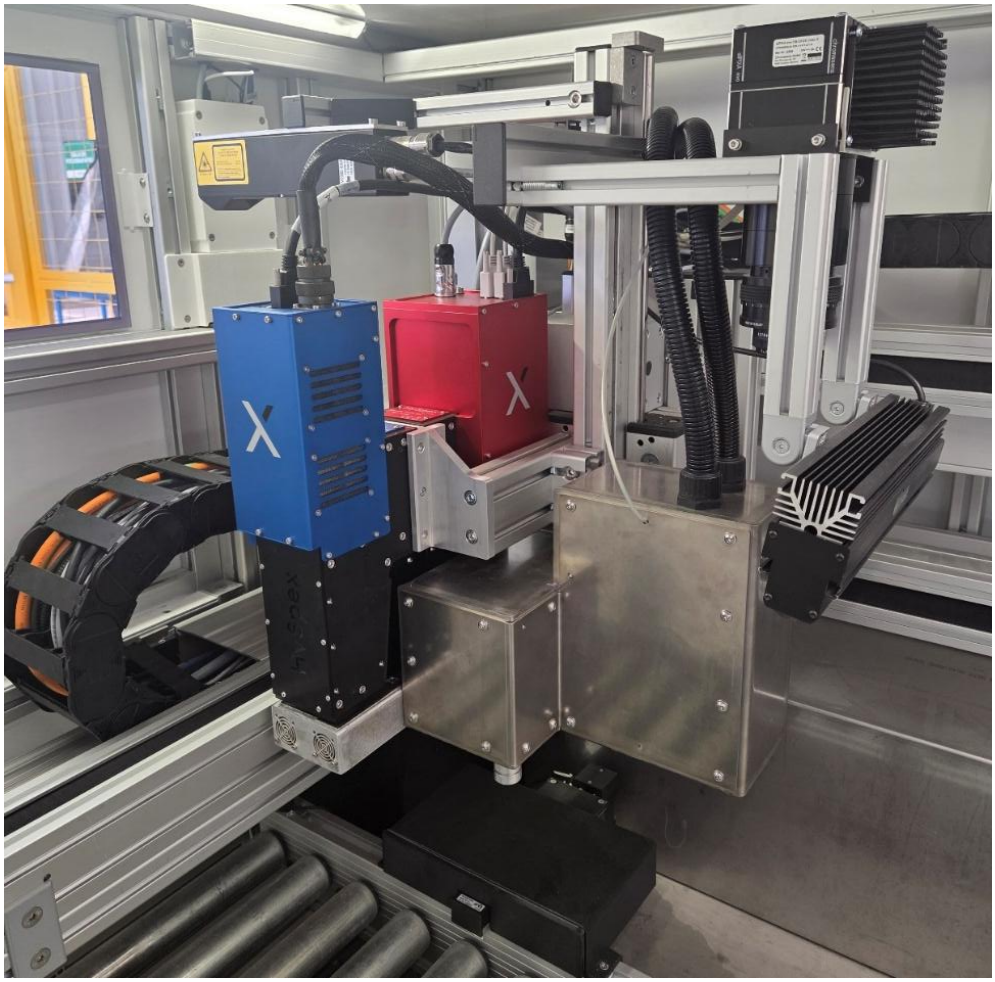

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**Photo 2. Flint core logging and core management facility.**

By combining these sensors into a single, automated logging run, ANCORELOG transforms drill core into a continuous, multi-layered repeatable drill log and analysis which reduces the time from core cutting to geological insight. As a result, ACM can refine the structural and alteration model in near real time, guiding the next phase of the program and identifying potential along-strike and depth continuities.

This sensor-driven, digitally enabled workflow, together with the expanded tenement package west of existing Flint concessions provides ACM with a powerful platform to execute a high-impact, efficient exploration program and to make well-informed decisions as the Flint project advances.

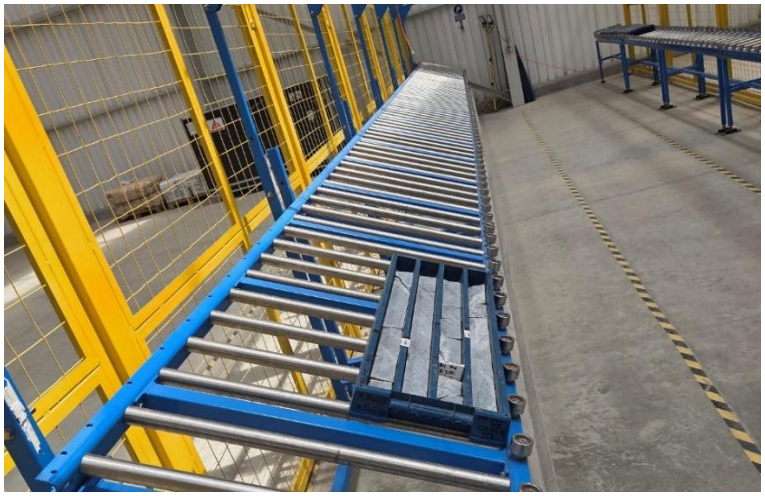

**Photo 3. Automated dual- hyperspectral and XRF instrument.**

The Company looks forward to providing regular updates as drilling progresses.

This announcement was authorised for release by the Australian Critical Minerals Board of Directors.

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***About Australian Critical Minerals***

*Australian Critical Minerals (ASX: ACM) is is a resource exploration company focused on developing a high-grade portfolio of gold, silver, copper and critical mineral projects, with a core focus on Peru. In 2025, ACM acquired a suite of highly prospective Peruvian assets spanning over 25,000 hectares. These assets are strategically positioned to supply the critical metals driving global electrification, clean energy, and industrial growth.*

*ACM also holds iron ore projects in Western Australia's Pilbara region, offering long-term exposure to bulk commodity demand. Backed by an experienced team with proven exploration and corporate success, ACM is unlocking value across some of the world's most richly endowed mineral belts.*

***Competent Persons Statement***

*The information in this report related to Exploration Targets and Exploration Results is based on information compiled by Mr. Dean de Largie. Mr. de Largie is the Executive Chairman of Australian Critical Minerals Limited and is a Fellow of the Australian Institute of Geoscientists and has sufficient experience relevant to the styles of mineralisation under consideration and to the activity being reported 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. Mr. de Largie has verified the data disclosed in this release and consented to including the matters based on the information in the form and context in which it appears.*

# Appendix 1
# JORC CODE 2012 EDITION, TABLE 1
## Section 1. Sampling Techniques and Data

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| **Sampling techniques** | Nature and quality of sampling (e.g., 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.<br>Include reference to measures taken to ensure sample representativity and the appropriate calibration of any measurement tools or systems used.<br>Aspects of the determination of mineralisation that are Material to the Public Report.<br>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)<br>may warrant disclosure of detailed information. | **2012 Induced Polarisation Survey**<br>• A pole-pole induced polarisation survey was completed by Arce Geofisicos on behalf of Peru Minerals S.A.C between 4th and 13th September 2012.<br>• Data acquisition comprised pole-pole induced polarisation on 10 WNW-ESE lines on 200 m line spacing for a total of 9.20 line-km.<br>• Equipment used included an IRIS VIP4000 Transmitter (Tx), 6.5kW genset, and an IRIS ElrecPro Receiver system (Rx). Receiving electrodes were stainless steel plates and transmitter electrodes were buried aluminium plates. The survey configuration used for all lines was standard pole-pole (PPIP) with 50m receiver dipoles and up to 7 receiver channels (N level). Location was by use of a Trimble ProXRT receiver, Zephyr 2 antenna and collector Ranger 500X.<br>**2025 Audio-frequency Magnetotellurics Survey**<br>• A Natural Source Audio-frequency Magnetotelluric (NSAMT) survey employing contiguous E-field in an EMAP-style configuration, with sparse tensor sites was completed by Southernrock Geophysics on behalf of Australian Critical Minerals between19th November 2025 and 6th of December 2025.<br>• Data acquisition comprised contiguous 100m E-field (EMAP-style) with sparse tensor Audio-frequency Magnetotelluric (AMT) data along fourteen west-east oriented lines, spaced 300m apart for planned 29.4 line-km. The western portion of the southernmost line was not acquired due to very steep topographic relief, and a 300 m segment of Line 10 was not acquired due to land-access restrictions resulting in a final survey coverage of 26.5 line-km. Time series data acquired with sampling rates (Fs) of 32kHz. Time series records of up to $2^{22}$ samples for each Fs. Timing provided by internal GPS. Data acquired over 3 intervals of 2 minutes each (~6 minutes total per spread).<br>• Survey configuration used a dipole length of 100m, using contiguous along line Ex-field (EMAP), with Sparse Tensor AMT sites every 300m (spreads of three $E_x$-fields per centrally located $E_y$, $H_x$, $H_y$ measurements).<br>• Equipment used included a gDAS 32-bit receiver and processing software and Zonge ANT-4 and 6 induction coils. Receiving electrodes were stainless-steel plates in hand dug pits wetted with fresh water.<br>**Historic Surface Sampling** |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | | • No unreported sampling has been reported in this press release. Historic geochemistry results were previously reported June 12, 2025 in 'Australian Critical Minerals to acquire significant gold and copper portfolio in mineral rich Peru' and August 13, 2025, in 'Notice of General Meeting/Proxy Form'. |
| **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). | • No drilling has been reported. |
| **Drill sample recovery** | Method of recording and assessing core and chip sample recoveries and results assessed.<br>Measures taken to maximise sample recovery and ensure representative nature of the samples.<br>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. | • No drilling has been reported. |
| **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.<br>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.<br>The total length and percentage of the relevant intersections logged. | • No drilling has been reported.<br>• No resource estimate has been reported.<br>• Historic surface rock chip samples were qualitatively logged. |
| **Sub- sampling techniques and sample preparation** | If core, whether cut or sawn and whether quarter, half or all core taken.<br>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.<br>For all sample types, the nature, quality, and appropriateness of the sample preparation technique.<br>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.<br>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.<br>Whether sample sizes are appropriate to the grain size of the material being sampled. | • No sampling has been reported |
| **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.<br>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.<br>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external | **2012 Induced Polarisation Survey**<br>• In 2025, ACM engaged Southernrock Geophysics to complete new QAQC analysis of the 2012 data.<br>.<br>**2025 Audio-frequency Magnetotellurics Survey**<br>• Data QAQC and analysis was completed by Southernrock Geophysics in 2025. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. | • Data processing was performed using gDASPro. 1D and 2D inversion were completed using Geotools (v.4.0.5) and 3D inversion using CGG's cloud based RLM3D service. The data was modelled with 1D, 2D and 3D inversions to image the resistivity distribution beneath the surveyed sites, along survey lines and across the survey area, to depths of around 1.5 kilometres. These depths are primarily constrained by the lateral extent of the surveyed area rather than the bandwidth itself.<br>• The Audio-frequency Magnetotelluric (AMT) data acquired during this survey was of good quality, with selected Zxy data from 265 stations and Zyx data from the 93 tensor sites having median coherency coefficients of 0.96. The percentage error estimates of Apparent Resistivity and the Impedance Phase error provide a generalized measure of data quality for the Magnetotelluric survey. For the selected Zxy and Zyx data, the median error in Apparent Resistivity was 1.3%, and the median Impedance Phase error was 0.14° (2.4mr).<br>**Historic Surface Sampling**<br>• Surface rock chip QAQC protocols were previously reported in the June 12 and August 13, 2025, press releases. |
| **Verification of sampling and assaying** | The verification of significant intersections by either independent or alternative company personnel.<br>The use of twinned holes.<br>Documentation of primary data, data entry procedures, data verification, and data storage (physical and electronic) protocols.<br>Discuss any adjustment to assay data. | • No sampling and no assays have been reported |
| **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.<br>Specification of the grid system used.<br>Quality and adequacy of topographic control. | **2012 Induced Polarisation Survey**<br>• Data was acquired using a Trimble ProXRT DGPS receiver, Zephyr 2 antenna and collector Ranger 500X in PSAD56 (+42 South America), UTM zone 17S.<br>• Topographic control was obtained from SRTM 30m DTM with a nominal accuracy of 16 m.<br>**2025 Audio-frequency Magnetotellurics Survey**<br>• Data was acquired using handheld GPS in the wgs84 z 17S datum.<br>• Topographic control was obtained from SRTM 30m DTM with a nominal accuracy of 16 m. |
| **Data spacing and distribution** | Data spacing for reporting of Exploration Results.<br>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.<br>Whether sample compositing has been applied. | • No Mineral Resource and Ore Reserve estimation is reported in this news release.<br>**2012 Induced Polarisation Survey**<br>• Data was obtained on 10 WNW-ESE lines on 200 m line spacing for a total of 9.20 line-km.<br>**2025 Audio-frequency Magnetotellurics Survey**<br>• Data was obtained on 14 E-W oriented lines, spaced 300m apart for planned 29.4 line-km. The western portion of the |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | | southernmost line was not acquired due to very steep topographic relief, and a 300 m segment of Line 10 was not acquired due to land-access restrictions resulting in a final survey coverage of 26.5 line-km. |
| **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.<br>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. | • Geophysics survey lines are approximately perpendicular to the strike of the hydrothermal system. |
| **Sample security** | The measures taken to ensure sample security. | • No new or unreported sampling has been reported |
| **Audits or reviews** | The results of any audits or reviews of sampling techniques and data. | • No new or unreported sampling or assay data is in this news release. The geophysics program is in progress and will be modelled and reviewed upon completion. |

## Section 2. Reporting of Exploration Results

| 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.<br>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. | Flint has 3 licences. Gaya 103 is held by Pegoco SAC which is a 100% owned subsidiary of ACM. El Perseverante and Cerro Pedernal are held through a 100% option to purchase by Latin Gold SAC.<br><br>Tenure is in good standing.<br><br>There are no native title interests |
| **Exploration done by other parties** | Acknowledgment and appraisal of exploration by other parties. | Southern Rock Geophysics modelled the NSAMT data and remodelled the historical IP data. |
| **Geology** | Deposit type, geological setting, and style of mineralisation. | Flint is regarded as high-sulphidation epithermal system. The volcanic host rock has not been formally dated, however it is interpreted to be of approximately Miocene age. |
| **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, 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. | No drilling reported |
| **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.<br>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.<br>The assumptions used for any reporting of metal equivalent values should be clearly stated. | No unreported sampling or assays are included in this release. |
| **Relationship between mineralisation, widths and intercept lengths** | These relationships are particularly important in the reporting of Exploration Results.<br>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.<br>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g., down hole length, true width not known').<br>Appropriate maps and sections | No drilling has been reported. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| **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. | No sampling has been reported. |
| **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 practiced to avoid misleading reporting of Exploration Results. | No previously unreported assays have been reported |
| **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. | Geological observations and surface rock chip results were previously reported in the June 12 and August 13 2025 press releases. |
| **Further work** | The nature and scale of planned further work (e.g. 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. | Next steps include a diamond drilling program of 4 drill holes for approximately 1,850m.<br>Historically, the southern half of the project has had less surface geology and alteration mapping compared to the northern sector. This is expected to be addressed concurrently with the planned drilling campaign.<br>Significant NSAMT anomalies exist in the southern sector and so, IP is planned in this region to further define sub-surface conductors. |

# Appendix 2
## Figure 1 References

- Tantahuatay: https://www.sec.gov/Archives/edgar/data/1013131/000141057824000577/tmb-20231231xex96d9.pdf
- Cerro Corona: https://www.goldfields.com/pdf/investors/quarterly-reports/2012/quarter-ended-30-june-2012/presentation.pdf
- La Zanja: https://s24.q4cdn.com/382246808/files/doc_downloads/reserves/Reserves-Resources-for-Posting_Final.pdf
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- Shahuindo: https://www.sec.gov/Archives/edgar/data/1510400/000106299316007314/exhibit99-1.htm
- La Arena: https://www.zijinmining.com/news/news-detail-121535.htm
- Alto Chicama: https://s25.q4cdn.com/322814910/files/doc_financial/annual_reports/2010/Barrick-Annual-Report-2010.pdf
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