



ASX: ADC

Powering the Future with
Innovative Mine-to-Market
Solutions

RIU Sydney Resources Round-up | May 2024



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Building a mine-to-market critical metals company with heavy mineral sand (HMS) assets and proprietary rare earth element (REE) processing technology.

Secure supply of critical metals is essential for the energy transition. Through an innovative business model, ACDC can play a pivotal role.



Exposure to Energy transition and the demand for critical minerals

- ✓ Markets are demanding, and governments are supporting, rare earth supply chain development outside of China
- ✓ Rare earth market forecast for continual growth to 2030

History

- ✓ Listed in **January 2023**.
- ✓ **21,500 metres** of air core drilling complete across our projects and assays received and reported.
- ✓ **Maiden JORC resource** complete for Goschen Central Project in November 2023.
- ✓ **Scoping Studies** underway for vertically integrated Goschen Central Project.
- ✓ **Piloting** underway at Mineral Technologies.

Our differentiator, Rare Earth Element Extraction

- ✓ **Rare Earth Processing plant (REPP) project**
- ✓ Targeting – **Rare Earth Element** carbonate & Phosphate production
- ✓ **ESG** - Waste management advantages over competing technologies



Experienced Board & Management Team



Tom Davidson
Chief Executive Officer
Engineer & Development



Andrew Shearer
Non-Executive Director and Chair
Geologist & Corporate



Mark Saxon
Executive Director
Geologist & Corporate



Ivan Fairhall
Non-Executive Director
Engineer & Corporate



Richard Boyce
Non-Executive Director
Finance & Governance



Kent Balas
Exploration Manager
Geologist



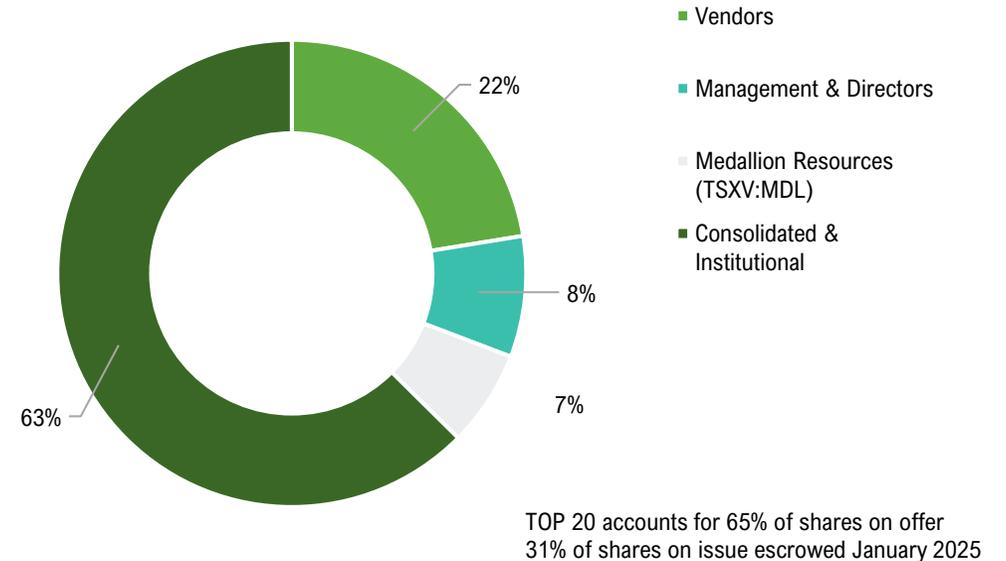
Andrew Draffin
Corporate Secretary
Governance

Corporate Structure



Capital Structure	
Shares on issue	72,305,130
Share price (3 May 2024)	\$0.065
Market Capitalisation	\$4.7 M
Cash (Q1 2024)	\$4.15 M
Debt	Zero
EV	\$0.55 M
Options	
Listed ADCO, \$0.30 expiring April 25	38,152,565
Other, \$0.30 expiring Jan 26	9,550,000

ACDC Share Register



Key Assets	ACDC Metals Ownership
Goschen Central Project	80%
Watchem Project	100%
North Watchem Project	80%
Douglas Project	80%

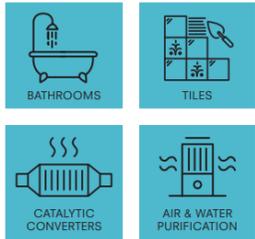


What are Mineral Sands



Zircon (ZrSiO₄)

Zircon



Rutile (TiO₂)



Ilmenite (FeTiO₃)

Titanium Minerals



Monazite
(Ce, La)PO₄

Monazite



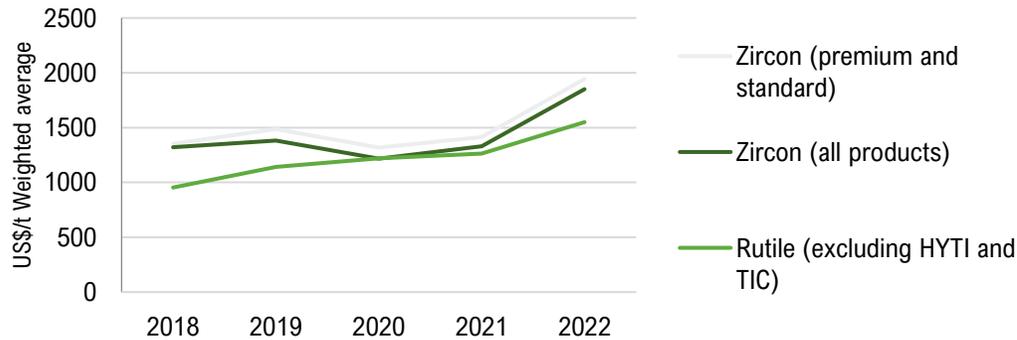
Xenotime
(Y)PO₄

Xenotime

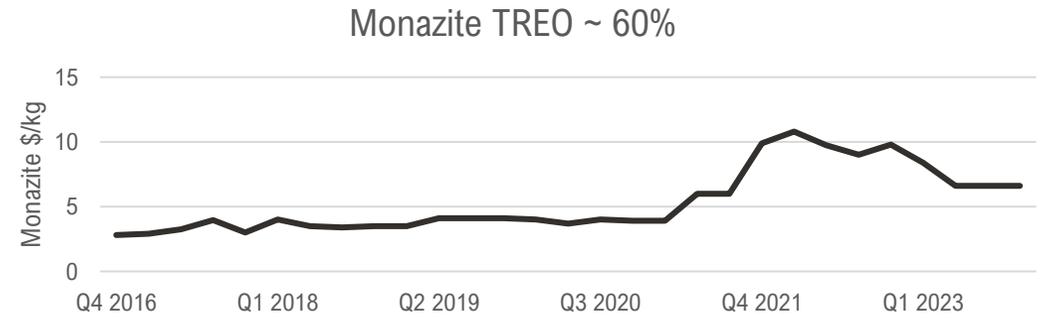
Rare earth elements Most of the 17 rare earth elements can be extracted from mineral sands.

 CAMERA LENSES Cerium (Ce)	 ELECTRIC VEHICLES Dysprosium (Dy)	 5G NETWORK Erbium (Er)	 ANTI-FORGERY Europium (Eu)	 MRI SCANS Gadolinium (Gd)	 LASER EYE SURGERY Holmium (Ho)
 HYDROGEN FUEL Lanthanum (La)	 CANCER THERAPY Lutetium (Lu)	 WIND TURBINES Neodymium (Nd)	 HARD DRIVES Praseodymium (Pr)	 SPACE TRAVEL Promethium (Pm)	 AUDIO SYSTEMS Samarium (Sm)
 AIRCRAFT Scandium (Sc)	 SUBMARINES Terbium (Tb)	 X-RAY MACHINE Thulium (Tm)	 SEISMIC MONITOR Ytterbium (Yb)	 SATELLITE Yttrium (Y)	

One mine. Thousands of products
Source: Minerals Council of Australia



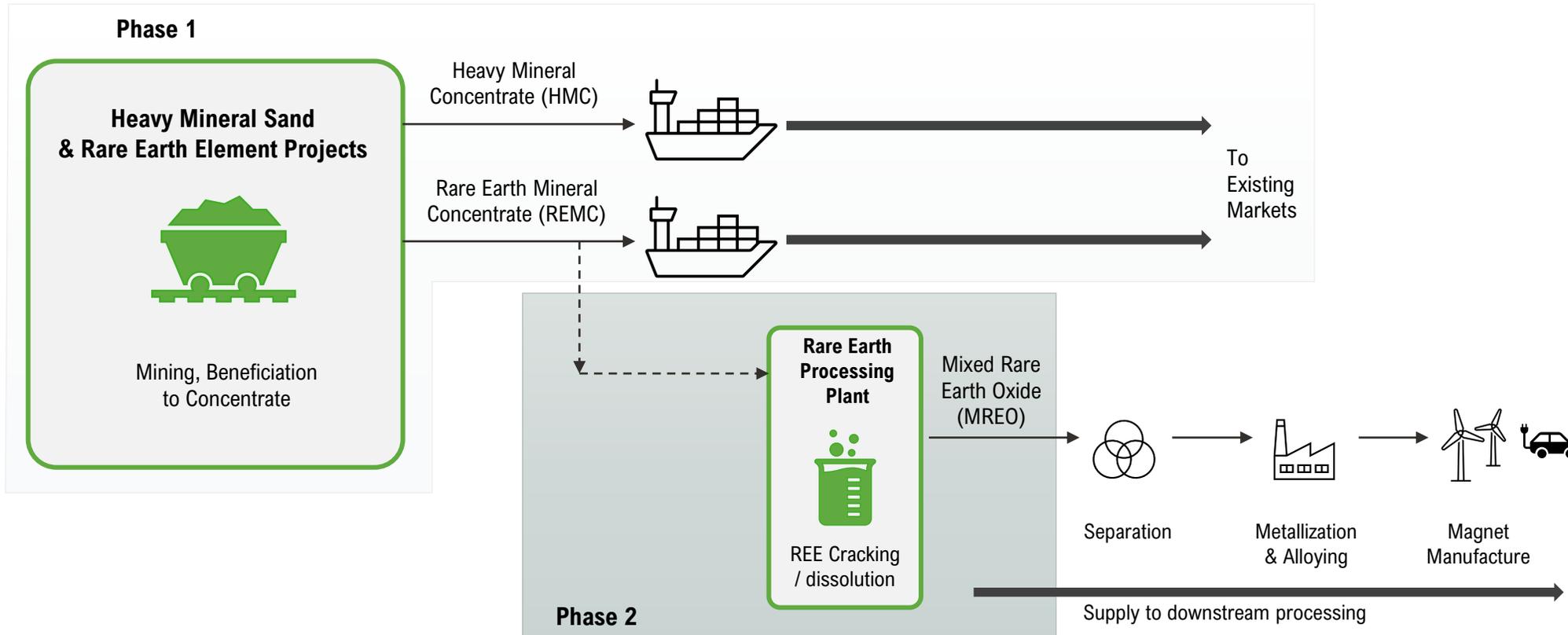
Source: Iluka Resources FY22 Annual Report



Source: <https://giti.sg/products/rare-earths/Mzn/>

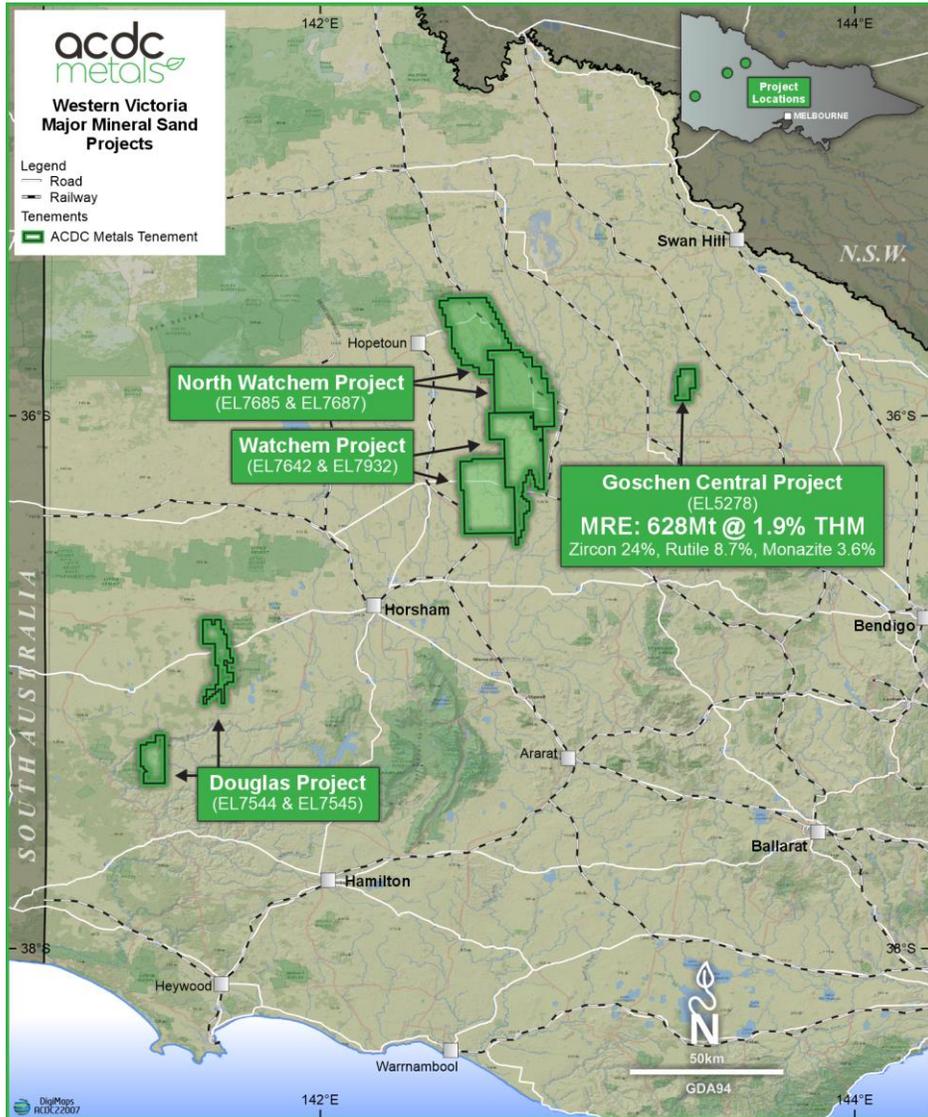


ACDC Metals Strategy: Mine to Magnet



- ACDC controls 3 prospective HMS and REE projects with extensive drilling in an established district
- Traditionally monazite concentrates are exported from the mining operation to Asia for extraction of rare earths.
- The REPP project enhances value capture and enables this to happen in Australia.
- The ACDC Metals business strategy will provide downstream opportunities for Australia

Mineral Sands Projects



- Mineral sands assets all located in western Victoria on the edge of the Murray Basin mineral sands district.
- All projects well located with supporting infrastructure; rail, road, power and water.
- Exploration friendly region.
- **Over 21,500 metres drilled since ACDC inception**

Project	Metres completed	
	2023	2024
Goschen Central	6,965	2,922
Watchem	3,530	
North Watchem		5,492*
Douglas	2,116	890*
TOTAL	12,611	9,304

* Follow up campaign planned for May 2024.



Goschen Central Project – Mineral Resource



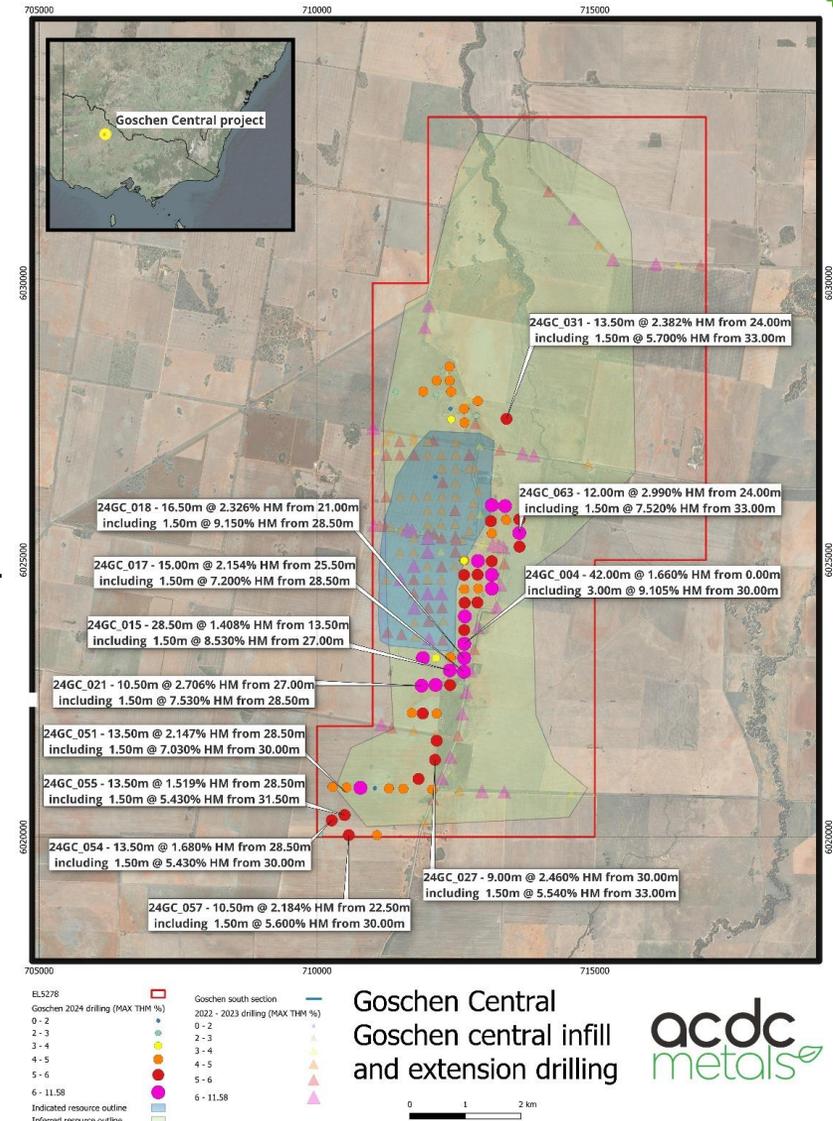
2023 Results

- 628Mt @ 1.9% THM (total heavy mineral)
 - ‘Indicated’ 130Mt @ 2.0% THM
 - ‘Inferred’ 498Mt @ 1.9% THM
- ~21% of Total rare earth oxide (TREO) is made up of valuable Magnet rare earth oxide (MREO)
- High mineral assemblage; key minerals **Zircon** 24% and **Monazite** 3.7%
- Resource based on 38µm to 1mm HM particle
- **Upside**
 - Resource remain open on 3 sides, further extension drilling to extend ‘indicated’ zone and grade.
 - Further opportunity for fine fraction capture 20µm - 38µm

2024 work program

- Additional 2,922 metres of drilling and assays for mineral resource estimate update
- Mineralogy underway at laboratory
- Targeting MRE update Q3 2024

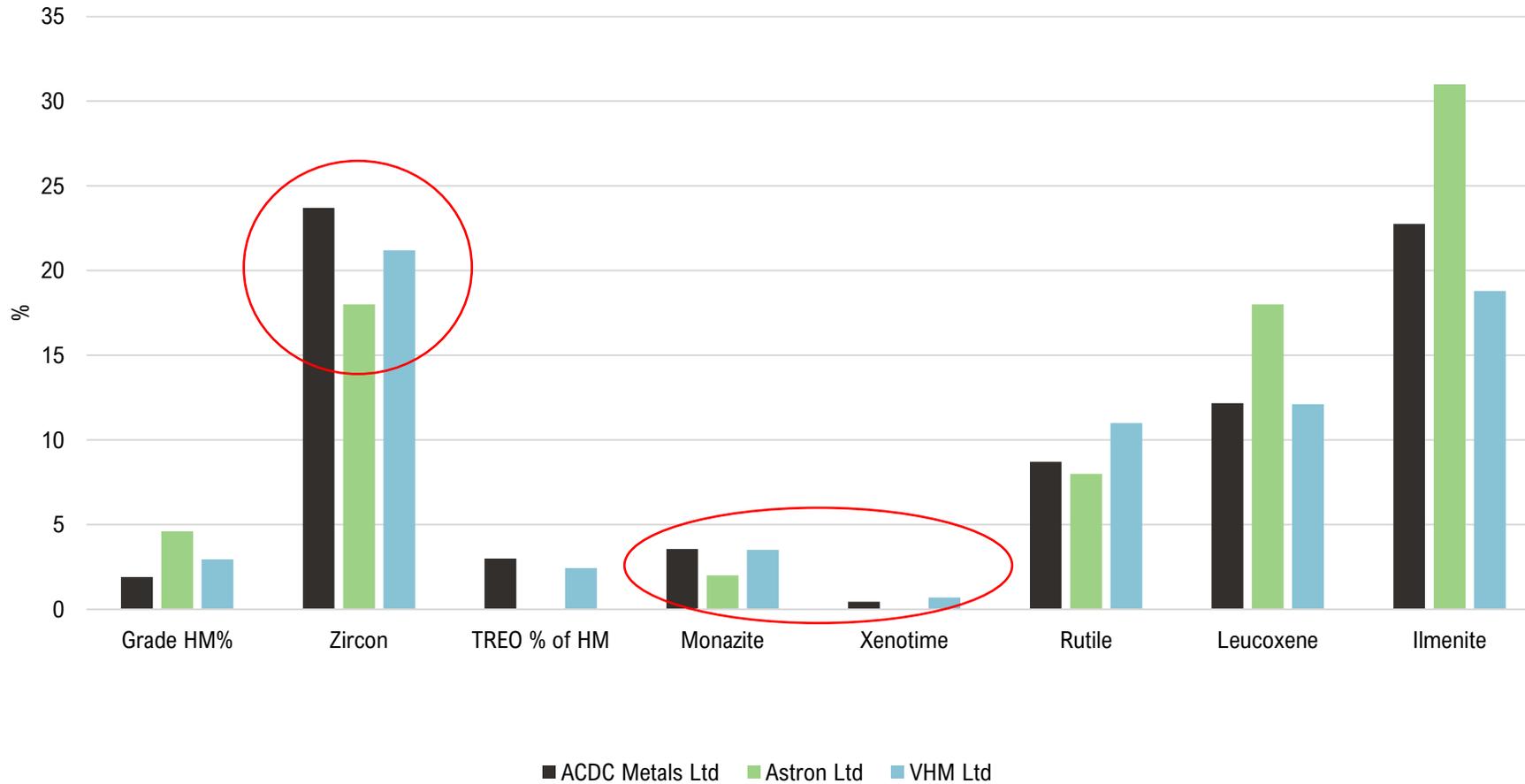
For Mineral Resource details refer to ASX announcement 8 November 2023.
2024 drilling results refer to ASX announcement 15 March 2024.



Goschen Central Project compares well against peers



Mineral Assemblage of Resources



Results

- Key minerals of focus:
 - **Zircon**
 - **Monazite**
 - **Xenotime**
- High assemblage of magnet rare earth oxides
 - **Pr** 4.1%
 - **Nd** 14.6%
 - **Dy** 2.5%
 - **Tb** 0.4%

Refer to appendix A for full comparison tables



Goschen Central Project – Scoping Study



- Scoping Study nearing completion
- Low impact mining – no drill and blast
- Two phase approach:
 - Phase 1 delivers Heavy mineral concentrate (HMC) and Rare earth mineral concentrate (REMC)
 - Phase 2 upgrades REMC to produce mixed rare earth oxide (MREO)
- Next Steps:
 - Finalise Scoping Study
 - Piloting program at Mineral Technologies
 - Product quality testing

Contributing consultants

Testwork / Process &
Infrastructure Engineering



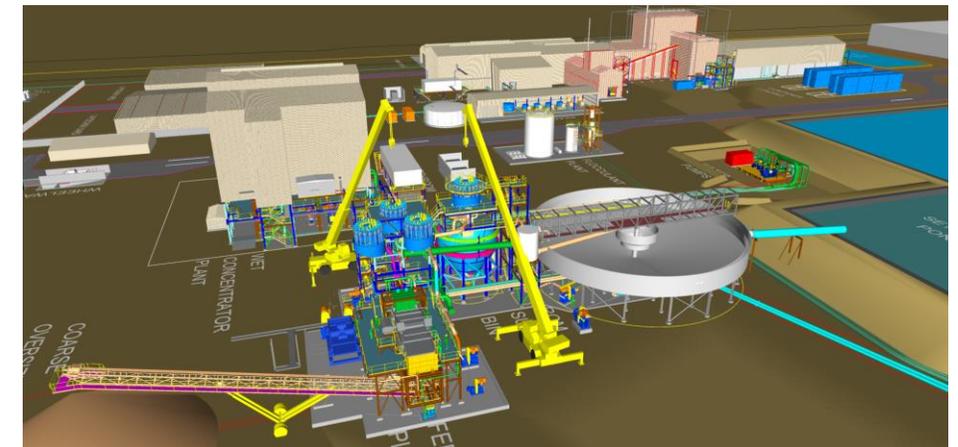
Environmental



Mining



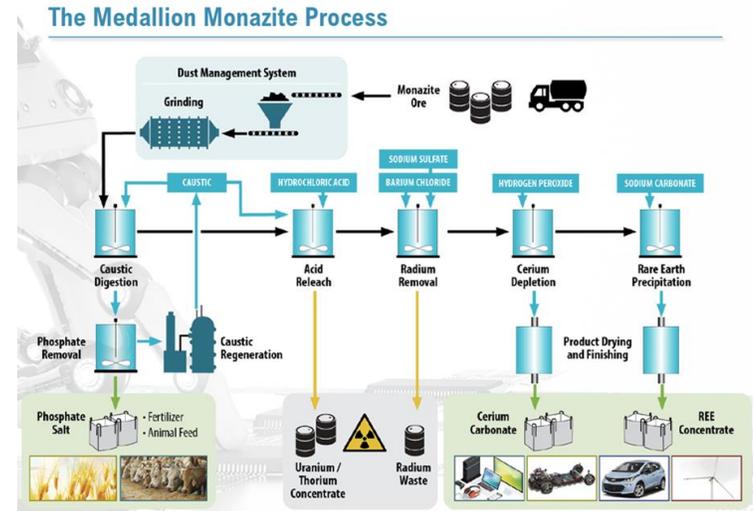
Geology & Resource



Rare Earths Processing Plant Project



- Scoping Study nearing completion
- Vertically integrated with Goschen Central project and supplementary supply for 3rd party.
- Rare earth mineral concentrate (REMC) feedstock to producing mixed rare earth oxide (MREO).
- Strong ESG advantages over competing technologies:
 - Waste generation minimised.
 - Ability to separate future products from waste stream.
- Localisation study completed:
 - pathway to permitting identified.
 - availability of supporting infrastructure.
- Next Steps:
 - Commence pre-piloting program with ANSTO



Contributing Consultants

Hydrometallurgical



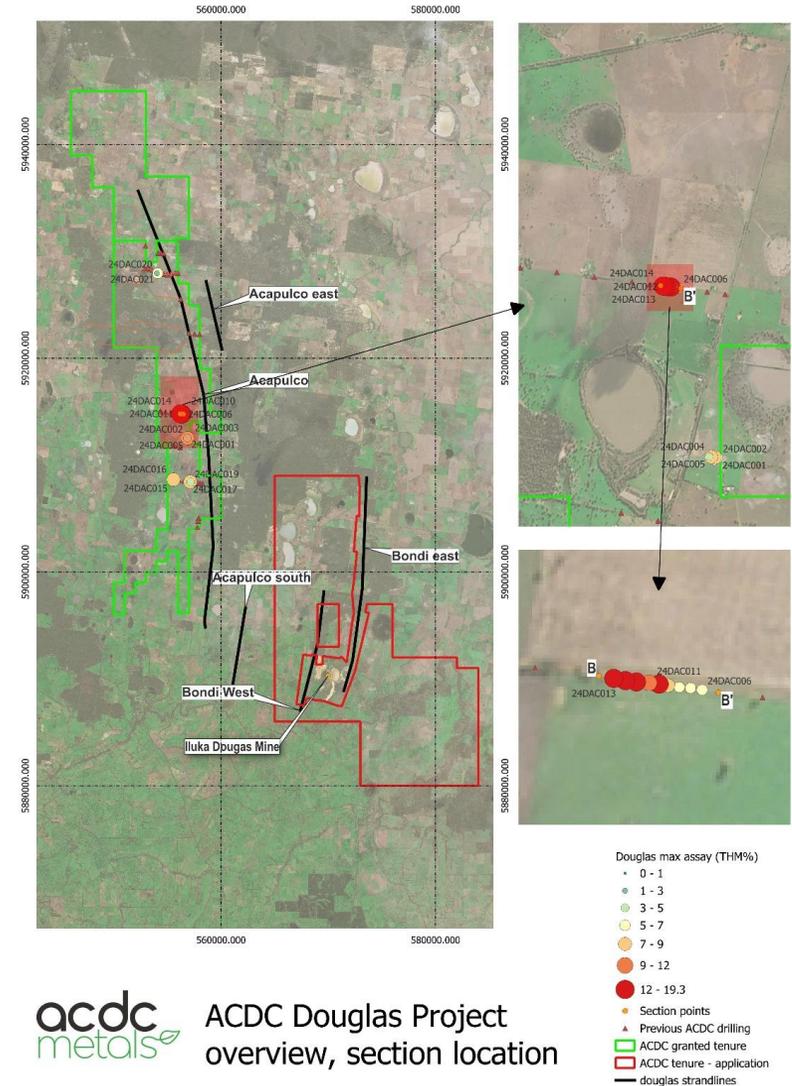
Environmental



Douglas Project



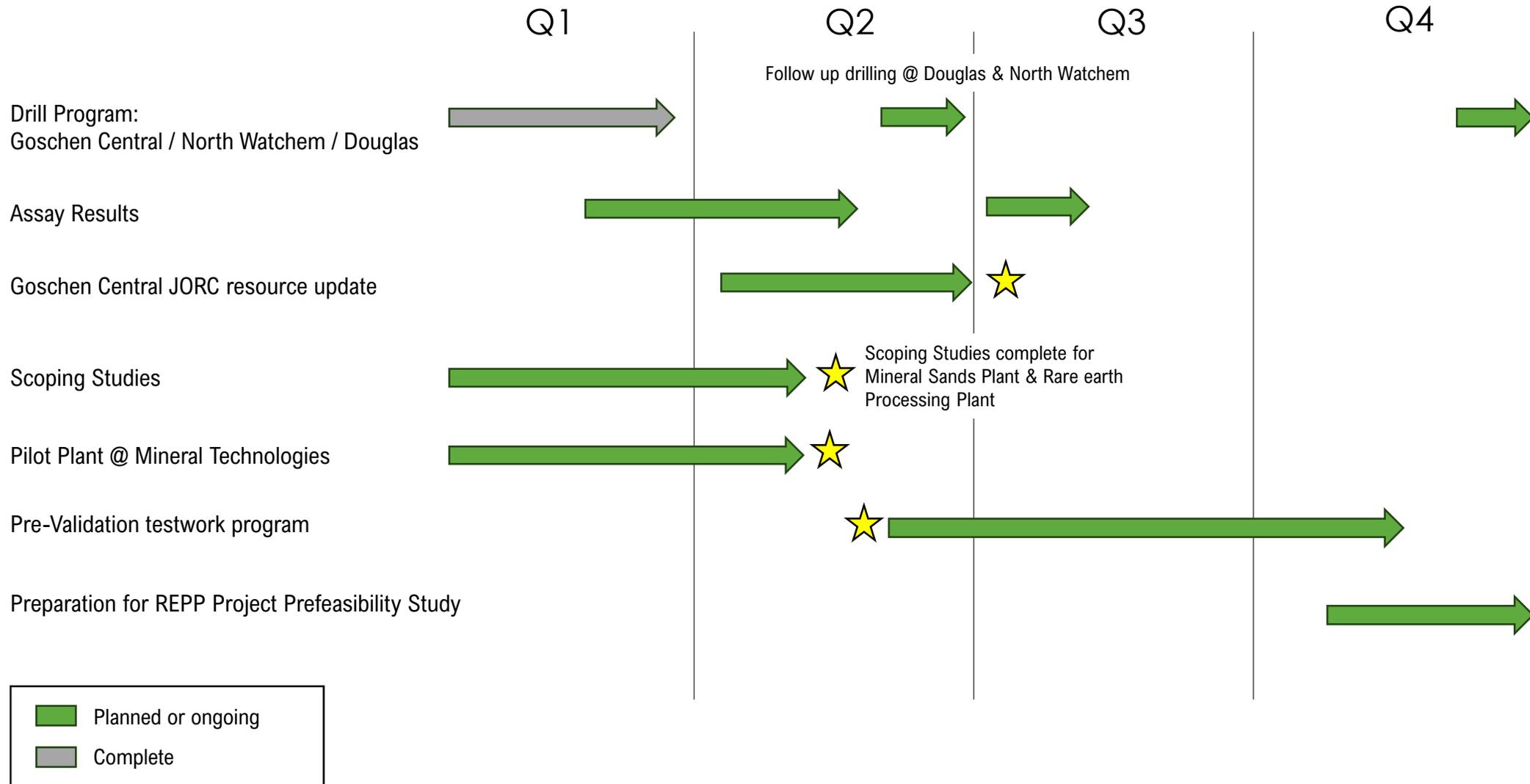
- High grades up to 18% total heavy minerals (THM) intersected.
- Mineralised thickness of up to 33m from shallow depth.
- Comparable grades and thickness to the nearby Bondi strandline system which was mined by Iluka Resources (approx. 20km)
- Follow up drill campaign will commence in May 2024 to identify extent of mineralisation.
- Highlights from drilling include:
 - **21.0m @ 4.73% THM** from 21.0m, including **4.5m @ 11.34% THM** from 21.0m and **1.5m @ 18.15% THM** from 24m (24DAC012).
 - **33.0m @ 3.19% THM** from 9.0m, including **7.5m @ 7.91% THM** from 19.5m and **1.5m @ 15.28% THM** from 24m (24DAC013).



2024 drilling results refer to ASX announcement 7 May 2024.



Work Plan for CY2024



Investment Summary



Corporate

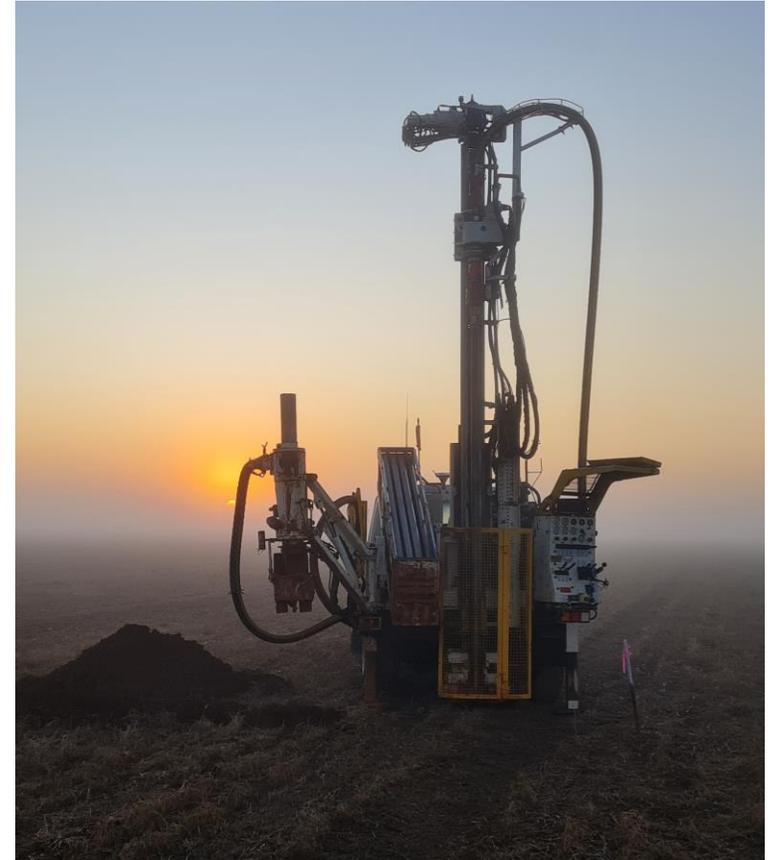
- ✓ **Strong team** with history of project development
- ✓ **Cash balance of \$4.15m** to execute plan

Execution

- ✓ **Over 21,500 metres** of Air core drilling complete
- ✓ **Maiden JORC resource** complete at Goschen central
- ✓ **Concept studies** nearing completion

Business Model

- ✓ Exposure to **Energy transition** and the demand for **critical minerals**
- ✓ **Mine to Magnet Strategy** enhances value capture
- ✓ **Downstream** opportunities and supply chain security for Australia





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Appendix A

Peer Comparison data



Peer comparison data



Mineral Assemblage

		% of HM						
	Grade HM%	Rutile	Leucoxene	Ilmenite	Zircon	Monazite	Xenotime	TREO
ACDC Metals Ltd								
Inferred	1.9	8.6	13	23	24	3.5	0.42	3.0
Indicated	2.0	9.2	10	22	24	3.7	0.44	3.0
Astron Ltd								
Inferred	4.7	9	17	33	18	2.0	-	NA
Indicated	4.5	8	18	31	17	2.0	-	
Measured	4.6	8	22	25	18	1.9	-	
VHM Ltd								
Inferred	2.61	11.8	15.4	13.1	20.6	3.4	0.7	2.52
Indicated	3.19	10.1	8.6	24.9	20.5	3.4	0.7	2.27
Measured	5.72	10.8	9.0	24.7	29.9	4.3	0.8	2.72

1. Astron Ltd – ASX announcement <https://www.astronlimited.com.au/wp-content/uploads/2023/05/230516-ATR-Investment-Presentation.pdf>
2. VHM Ltd - ASX announcement – IMARC presentation - <https://wcsecure.weblink.com.au/pdf/VHM/02733487.pdf>

Appendix B

JORC Tables



Company Mineral Resource



628Mt Goschen Central Project Mineral Resource Estimate

Classification	Tonnes (Mt)	Total HM %	Slimes %	Oversize %	% of total HM Mineral Assemblage					
					Rutile	Leucoxene	Ilmenite	Zircon	Monazite	Xenotime
					Indicated	130	2.0	19	4.1	9.2
Inferred	498	1.9	20	4.1	8.6	13	23	24	3.5	0.44
Total	628	1.9	20	4.1	8.7	12	23	24	3.6	0.44

Classification	% of total HM Rare Earth Oxides																
	Y2O3	La2O3	CeO2	Pr2O3	Nd2O3	Sm2O3	Eu2O3	Gd2O3	Tb2O3	Dy2O3	Ho2O3	Er2O3	Tm2O3	Yb2O3	Lu2O3	TREO	TREO - CeO2
Indicated	0.52	0.50	1.1	0.12	0.44	0.081	0.0043	0.081	0.011	0.076	0.016	0.052	0.008	0.054	0.009	3.0	2.0
Inferred	0.51	0.49	1.0	0.12	0.44	0.081	0.0041	0.080	0.011	0.075	0.016	0.050	0.008	0.053	0.008	3.0	1.9
Total	0.51	0.49	1.0	0.12	0.44	0.081	0.0042	0.080	0.011	0.075	0.016	0.051	0.008	0.053	0.008	3.0	1.9

Notes

1. Mineralisation reported above a cut-off grade of 1.0% total heavy minerals (HM).
2. The Mineral Resource has been classified and reported in accordance with the guidelines of the JORC Code (2012).
3. Total HM is from within the +38 µm to 1 mm size fraction and is reported as a percentage of the total material. Slimes is the +38 µm fraction and oversize is the +1 mm fraction.
4. Estimates of the mineral assemblage (rutile, leucoxene, ilmenite, zircon, monazite and xenotime) and are presented as percentages of the total HM component, as determined from XRF and QEMScan analysis. QEMScan data used the following breakpoints are used for definition of the titania minerals: rutile >98% TiO2, leucoxene: 70 to 98% TiO2 and ilmenite: 45 to 70% TiO2.
5. Rare Earth Oxides are from XRF data and are presented as percentages of the total HM component.
6. All tonnages and grades have been rounded to reflect the relative uncertainty of the estimate, thus sum of columns may not equal.

*The Mineral Resource estimate was prepared and first disclosed in the ASX release dated 8 November 2023