Beverley and Rankin Dome Exploration Update

Highlights

- **Australia's Nuclear Science and Technology Organisation (ANSTO) completed preliminary leachability testing of selected Rankin Dome RC drill samples**
- **Magnetic Rare Oxides (MREO) comprise up to 23% of Total Rare Earth Oxides (TREO)**
- **Beverley Project returned up to 2119 ppm TREO from moderately weathered granitic drill samples.**

Australian Critical Minerals (ASX: ACM, "Australian Critical Minerals" or "the Company") is pleased to provide an update on Rare Earth assays from the Beverley Project, Metallurgy testing of RC drill samples and Composites from the Rankin Dome Projects in Western Australia which the Company is earning a 51% interest from Kula Gold Limited (ASX: KGD).

Rankin Dome Leachability

In February Australia's Nuclear Science and Technology Organisation (ANSTO) commenced preliminary leach tests on selected samples from the RC drilling completed at Rankin Dome in September 2023.

Seven head samples (four composites and three individual samples) were prepared out of 18 samples provided by ACM. The seven head samples were crushed to pass 1mm, then a 400g subsample of each was pulverised, and 80g portions were selected for leach tests.

Sample head grades ranged from 1148ppm to 1674ppm TREO, with oxides of magnet rare earths (Pr, Nd, Dy TB) comprising 21-23 per cent of total rare earth oxides (Table 1). The proportion of magnetic REOs is important as cost-effective magnetic separation methods can recover the magnetic rare earths.

Two leach tests were undertaken on each of the samples:

1. a desorption test comprising a leach at pH 4 and ambient temperature conditions using ammonium sulphate as a lixiviant, typical of leach conditions applied in commercial extraction of rare earths from ionic clay deposits in China and Myanmar;
2. an acid leach using 25g/L hydrochloric acid at 30° C for six hours.

Results are summarised in Table 1.

Table 1: Rankin Dome RC Drilling, TREO Leach Diagnostics Summary

Hole ID	From (m)	To (m)	Head TREO (ppm)	Mag REO (ppm)	Light REO (ppm)	Heavy REO (ppm)	Recovery pH4 (%)	Recovery 25g/L HCL (%)	Mag REO (%)	Heavy REO (%)
RDRC001	11	15	1663	407	1525	137.9	1.1	12.9	23.2	7.8
RDRC002	10	11	1674	427	1454	219.6	0.5	30.8	21.7	11.2
RDRC003	19	20	1148	270	1058	90.3	1.6	20.1	22.2	7.4
RDRC004	12	13	1154	294	1019	134.8	0.7	14.8	22.7	10.4
RDRC005	8	10	1413	298	1348	65.1	0.4	0.7	20.7	4.5
RDRC005	14	16	1475	349	1384	90.8	0.4	0.6	23.1	6.0
RDRC005	24	30	1449	346	1320	129.4	1.1	10.7	22.0	8.2

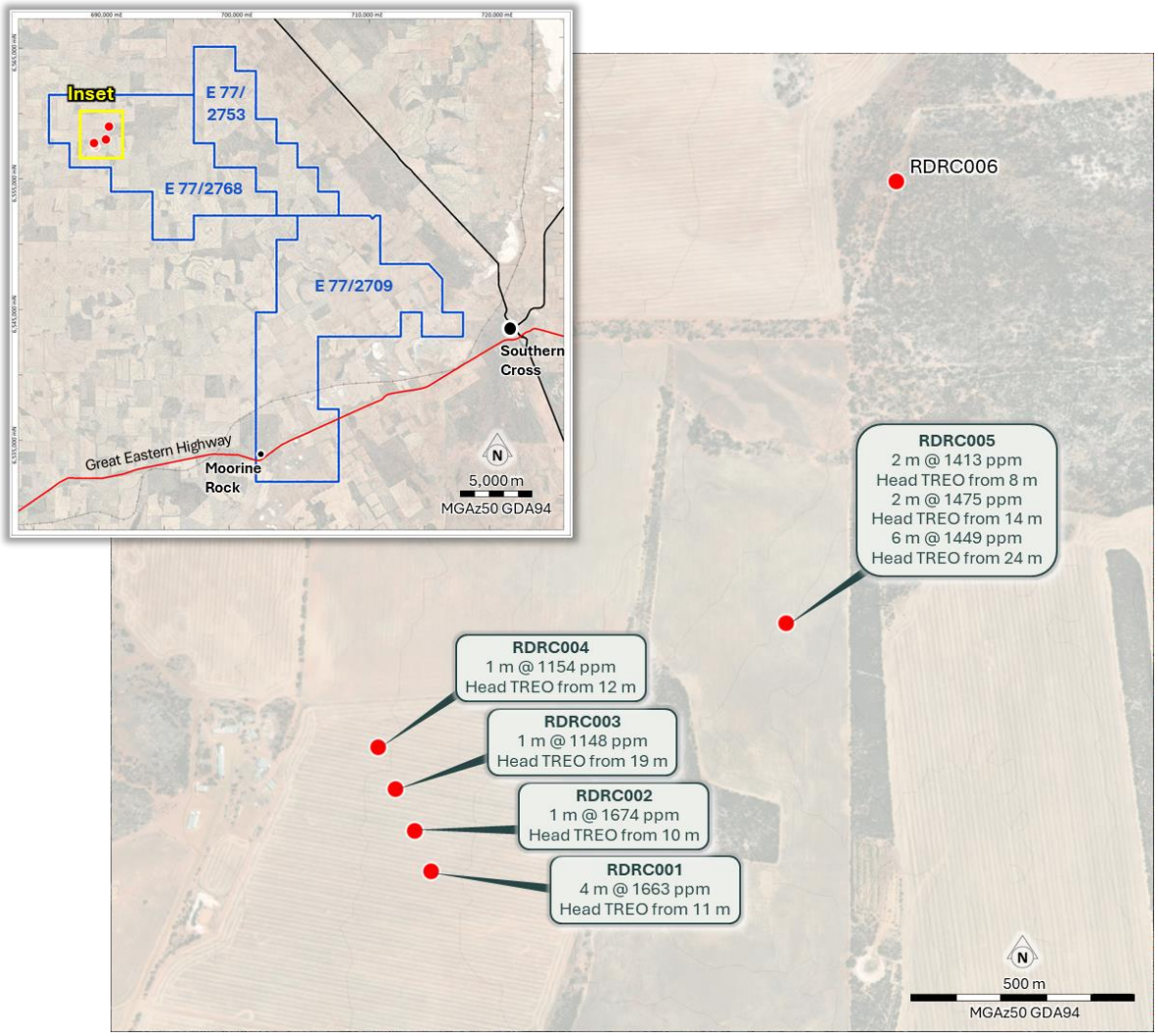

Figure 1: Location of Rankin Dome RC holes and summary ANTSO leach TREO results

The low TREO recoveries achieved by the desorption tests indicate that only a minor component of desorbable rare earths occurs in the samples, with the majority occurring in some refractory form or forms.

ACM intends to investigate whether rare earth mineralogy can vary with depth in the weathering profile or between areas within the extensive TREO anomaly outlined to date at Rankin Dome. There may also be scope to enhance rare earth recoveries using some method of beneficiation and concentration , magnetic separation for example, before applying more aggressive lower pH leach conditions .

Beverley Project Rare Earths

Beverley project historical air-core samples were inspected to assess the possibility that the weakly weathered zone below the near-surface strongly weathered kaolin-rich material down to weakly weathered bedrock may be enriched in rare earths. Only kaolin-rich intervals were previously tested as this was the product of commercial interest. Drillhole locations are provided in Table 3.

The current work tested 92 samples from 13 air-core drill holes and returned a best result of 1m at 2119ppm TREO in drill hole BV015 from 18m (Figure 2, Table 2). The average TREO value over all samples was 89 ppm.

Table 2: Beverley Project historic aircore sampling significant results

HoleID Interval	CeO_2 ppm	Dy_2O_3 ppm	Er_2O_3 ppm	Eu_2O_3 ppm	Gd_2O_3 ppm	Ho_2O_3 ppm	La_2O_3 ppm	Lu_2O_3 ppm	Nd_2O_3 ppm	Pr_6O_{11} ppm	Sm_2O_3 ppm	Tb_4O_7 ppm	Tm_2O_3 ppm	Y_2O_3 ppm	Yb_2O_3 ppm	TREO
BV015 18-19m	590	53.5	20.6	15.1	72.7	8.5	466	1.9	445	120	91.1	10.9	2.5	206	15.9	2119
BV015 19-20m	301	22.1	9.0	6.0	30.7	3.7	207	0.9	195	58	40.1	4.6	1.2	88	8.3	976

Full list of sample results are provided in Table 4.

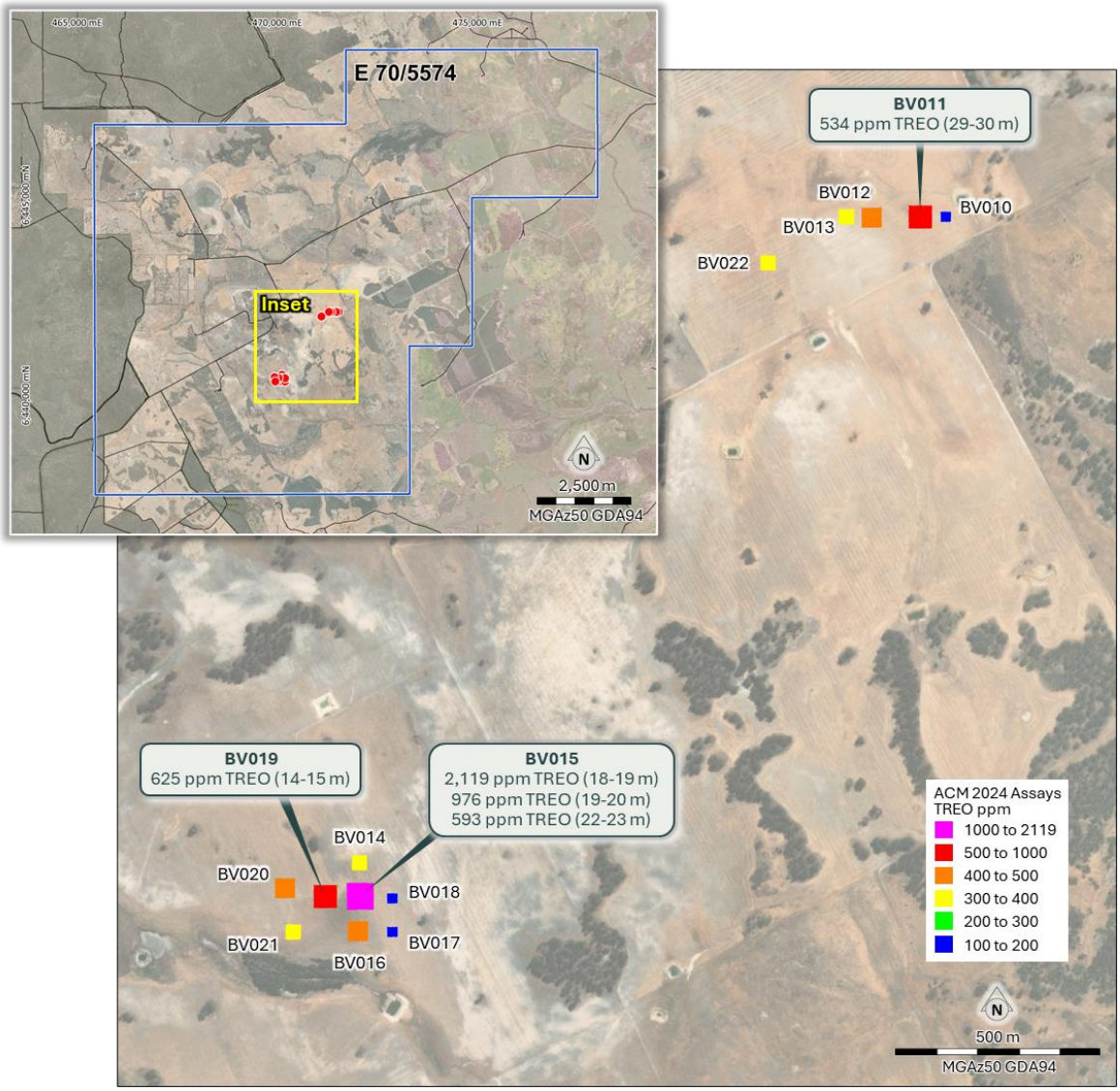

Figure 2: Location of Beverley Project historic aircore sampling and significant results

Future Plans

The Beverley Rare Earth results provide supporting criteria for testing the zones below the kaolin horizons for occurrences of rare earth oxides. In future kaolin drilling campaigns at Beverley, the company will attempt to drill beyond the kaolin zones to test the rare earth concentrations and provide a qualitative evaluation.

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About Australian Critical Minerals

Australian Critical Minerals is an exploration company focused on developing a quality portfolio of critical minerals projects in Western Australia. The key projects are the Cooletha (Pilbara) Lithium Project and the Rankin Dome (Southern Cross) Rare Earth Project.

Battery metals, including rare earths and lithium, are fundamental in the clean energy transition to net zero transmissions. ACM intends to be pivotal in delivering the processed minerals needed for a clean energy future.

ACM has established a highly experienced management team with a proven record of exploration and corporate success in the mining industry.

Reference to Previous Announcements

Investors can refer to the Company's Prospectus and previous News releases for further disclosure on information in this Announcement and all of the Company's Projects.

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 Managing Director 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.

Forward Statement

This news release contains "forward-looking information" within the meaning of applicable securities laws. Generally, any statements that are not historical facts may contain forward-looking information. Forward looking information can be identified by the use of forward-looking terminology such as "plans", "expects", or "does not expect", "is expected", "budget" "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or indicates that certain actions, events or results "may", "could", "would", "might" or "will be" taken, "occur" or "be achieved." Forward-looking information is based on certain factors and assumptions management believes to be reasonable at the time such statements are made, including but not limited to continued exploration activities, commodity prices, the estimation of initial and sustaining capital requirements, the estimation of labour costs, the estimation of mineral reserves and resources, assumptions concerning currency fluctuations, the timing and amount of future exploration and development expenditures, receipt of required regulatory approvals, the availability of necessary financing for the project, permitting and such other assumptions and factors as set out herein.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: risks related to changes in commodity prices; sources and cost of power and water for the Project; the estimation of initial capital requirements; the lack of historical operations; the estimation of labour costs; general global markets and economic conditions; risks associated with exploration of mineral deposits; the estimation of initial targeted mineral resource tonnage and grade for the project; risks associated with uninsurable risks arising during the course of exploration; risks associated with currency fluctuations; environmental risks; competition faced in securing experienced personnel; access to adequate infrastructure to support exploration activities; risks associated with changes in the mining regulatory regime governing the Company and the Project; completion of the environmental assessment process; risks

related to regulatory and permitting delays; risks related to potential conflicts of interest; the reliance on key personnel; financing, capitalisation and liquidity risks including the risk that the financing necessary to fund continued exploration and development activities at the project may not be available on satisfactory terms, or at all; the risk of potential dilution through the issuance of additional common shares of the Company; the risk of litigation.

Although the Company has attempted to identify important factors that cause results not to be as anticipated, estimated or intended, there can be no assurance that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. Forward-looking information is made as of the date of this announcement. The Company does not undertake to update or revise any forward-looking information included herein except in accordance with applicable securities laws.

Table 3: Beverley Aircore Hole Locations

Tenement	HoleID	Drill Type	Easting (MGAz50 GDA94)	Northing (MGAz50 GDA94)	Elevation (mRL)	Total Depth (m)	Dip
E70/5574	BV010	Aircore	471521	6441931	262	21	-90
E70/5574	BV011	Aircore	471458	6441931	262	32	-90
E70/5574	BV012	Aircore	471340	6441930	262	25	-90
E70/5574	BV013	Aircore	471280	6441930	263	23	-90
E70/5574	BV014	Aircore	470101	6440365	280	20	-90
E70/5574	BV015	Aircore	470104	6440285	278	29	-90
E70/5574	BV016	Aircore	470097	6440202	276	18	-90
E70/5574	BV017	Aircore	470182	6440199	275	22	-90
E70/5574	BV018	Aircore	470181	6440281	276	19	-90
E70/5574	BV019	Aircore	470019	6440285	279	20	-90
E70/5574	BV020	Aircore	469921	6440306	281	17	-90
E70/5574	BV021	Aircore	469942	6440198	277	11	-90
E70/5574	BV022	Aircore	471090	6441818	262	17	-90

Table 4: Beverley assay results

HoleID	From	To	CeO2 ppm	Dy2O3 ppm	Er2O3 ppm	Eu2O3 ppm	Gd2O3 ppm	Ho2O3 ppm	La2O3 ppm	Lu2O3 ppm	Nd2O3 ppm	Pr6O11 ppm	Sm2O3 ppm	Tb4O7 ppm	Tm2O3 ppm	Y2O3 ppm	Yb2O3 ppm	TREO
BV010	15	16	30	1	0	0	1	0	18	0	11	3	2	0	0	4	0	71
BV010	16	17	23	1	0	0	1	0	12	0	7	2	1	0	0	2	0	51
BV010	17	18	28	1	0	0	1	0	15	0	8	3	1	0	0	4	0	62
BV010	18	19	20	1	0	0	1	0	12	0	7	2	1	0	0	3	0	47
BV010	19	20	103	1	1	0	1	0	20	0	13	4	2	0	0	5	1	152
BV010	20	21	38	1	0	0	1	0	16	0	8	3	1	0	0	4	1	74
BV011	21	22	42	1	1	0	1	0	14	0	7	2	1	0	0	5	1	75
BV011	22	23	78	1	1	0	1	0	24	0	11	4	2	0	0	5	1	128
BV011	23	24	71	1	1	0	2	0	19	0	13	4	2	0	0	7	1	121
BV011	24	25	121	2	1	1	3	0	37	0	21	6	4	0	0	11	1	209
BV011	27	28	173	3	2	1	4	1	40	0	29	8	5	1	0	19	3	290
BV011	28	29	188	3	2	1	5	1	92	0	43	15	7	1	0	14	2	374
BV011	29	30	274	5	2	2	6	1	128	0	62	22	10	1	0	19	2	534
BV011	30	31	215	4	2	1	5	1	96	0	50	17	8	1	0	17	2	419
BV011	31	32	113	2	1	1	3	0	55	0	27	9	4	0	0	13	2	231
BV012	16	17	106	4	2	2	5	1	87	0	47	15	7	1	0	13	1	289
BV012	17	18	119	5	2	2	7	1	108	0	59	19	10	1	0	19	2	354
BV012	18	19	101	5	2	2	7	1	85	0	52	16	9	1	0	17	2	300
BV012	19	20	120	6	3	2	9	1	109	0	68	21	12	1	0	24	2	379
BV012	20	21	154	7	3	2	9	1	109	0	69	21	12	1	0	26	3	417
BV012	21	22	180	6	3	2	9	1	110	0	70	21	12	1	0	26	3	444
BV012	22	23	274	4	2	1	5	1	77	0	45	14	7	1	0	18	2	454
BV012	25	26	167	2	1	0	2	0	25	0	19	5	3	0	0	11	1	239
BV012	26	27	156	2	1	0	2	0	23	0	18	5	3	0	0	10	1	223
BV013	16	17	100	4	2	1	5	1	91	0	48	15	8	1	0	13	1	290
BV013	17	18	115	4	2	1	6	1	89	0	50	15	8	1	0	17	2	311
BV013	18	19	137	5	2	2	7	1	106	0	60	19	10	1	0	18	2	369
BV013	19	20	118	4	2	2	6	1	113	0	56	18	9	1	0	14	2	343
BV013	20	21	111	4	2	2	6	1	106	0	55	17	9	1	0	14	2	330
BV014	16	17	111	3	1	1	4	0	57	0	34	11	6	1	0	11	1	242
BV014	17	18	139	4	2	1	6	1	73	0	47	14	8	1	0	16	2	312
BV014	18	19	125	4	2	1	5	1	66	0	42	13	7	1	0	17	2	285
BV014	19	20	127	3	2	1	5	1	56	0	36	11	6	1	0	18	2	270
BV015	18	19	590	53	21	15	73	8	466	2	445	120	91	11	3	206	16	2119
BV015	19	20	301	22	9	6	31	4	207	1	195	58	40	5	1	88	8	976
BV015	20	21	138	6	3	2	8	1	60	0	59	17	11	1	0	28	3	339
BV015	21	22	141	8	4	2	11	2	80	1	71	20	14	2	1	38	4	398
BV015	22	23	248	11	5	3	16	2	107	1	94	27	19	2	1	53	5	593
BV015	23	24	178	7	4	1	10	1	68	1	57	17	11	1	1	39	4	401
BV015	24	25	167	10	6	2	14	2	98	1	81	23	16	2	1	58	5	486
BV015	25	26	146	10	6	1	11	2	65	1	51	15	11	2	1	66	6	394
BV015	26	27	98	7	5	1	7	1	45	1	35	11	7	1	1	48	5	271
BV015	27	28	114	7	4	1	8	1	54	1	42	13	9	1	1	44	5	304
BV015	28	29	166	2	1	0	2	0	24	0	14	4	2	0	0	7	1	224
BV015	29	30	129	8	5	1	9	2	62	1	50	15	10	1	1	48	5	346

HoleID	From	To	CeO2 ppm	Dy2O3 ppm	Er2O3 ppm	Eu2O3 ppm	Gd2O3 ppm	Ho2O3 ppm	La2O3 ppm	Lu2O3 ppm	Nd2O3 ppm	Pr6O11 ppm	Sm2O3 ppm	Tb4O7 ppm	Tm2O3 ppm	Y2O3 ppm	Yb2O3 ppm	TREO
BV016	12	13	127	7	4	1	8	1	57	1	45	14	9	1	1	41	4	321
BV016	13	14	62	0	0	0	1	0	6	0	3	1	1	0	0	3	0	78
BV016	14	15	263	4	2	1	6	1	97	0	51	17	8	1	0	17	2	471
BV016	15	16	212	4	2	1	6	1	96	0	51	17	9	1	0	16	2	418
BV016	16	17	110	2	1	0	2	0	27	0	16	5	3	0	0	7	1	175
BV016	17	18	109	2	1	0	2	0	34	0	22	7	4	0	0	8	1	192
BV016	18	19	102	2	1	1	2	0	38	0	22	7	4	0	0	8	1	188
BV016	19	20	91	3	1	1	4	0	40	0	29	9	5	1	0	13	2	200
BV017	12	13	14	1	0	0	1	0	8	0	5	1	1	0	0	3	1	35
BV017	13	14	27	1	1	0	1	0	15	0	9	3	2	0	0	6	1	67
BV017	14	15	52	2	1	1	2	0	30	0	18	6	4	0	0	11	2	131
BV017	15	16	35	2	1	0	2	0	18	0	11	4	2	0	0	10	2	88
BV017	16	17	48	1	1	0	2	0	20	0	11	4	2	0	0	8	2	100
BV017	17	18	60	2	1	0	2	0	27	0	18	6	3	0	0	11	2	135
BV017	18	19	83	3	2	1	3	1	40	0	27	8	5	1	0	15	2	191
BV017	19	20	68	3	2	1	3	1	34	0	23	7	4	0	0	13	2	161
BV018	11	12	26	1	1	0	1	0	16	0	9	3	2	0	0	8	2	70
BV018	12	13	41	2	1	1	2	0	29	0	16	5	3	0	0	9	2	112
BV018	13	14	46	2	1	1	3	0	37	0	20	7	4	0	0	11	2	134
BV018	14	15	54	2	1	0	2	1	27	0	16	5	3	0	0	11	2	127
BV019	10	11	81	3	2	0	5	1	40	0	29	9	6	1	0	15	2	195
BV019	11	12	92	3	2	0	5	1	43	0	33	10	7	1	0	17	2	217
BV019	12	13	93	3	2	1	5	1	44	0	33	10	7	1	0	15	2	216
BV019	13	14	205	7	3	2	11	1	99	0	77	23	14	1	0	31	3	478
BV019	14	15	256	10	4	3	15	2	137	1	98	30	19	2	1	44	4	625
BV019	15	16	89	4	2	1	5	1	42	0	32	10	7	1	0	17	2	211
BV019	16	17	199	6	3	2	10	1	96	0	73	23	14	1	0	28	3	460
BV019	17	18	129	4	2	1	6	1	61	0	47	15	8	1	0	17	2	294
BV019	18	19	138	4	2	1	7	1	64	0	52	16	9	1	0	17	2	312
BV019	19	20	183	5	2	2	9	1	86	0	67	21	12	1	0	23	2	415
BV019	9	10	129	3	1	0	5	1	64	0	45	14	8	1	0	13	2	286
BV020	10	11	92	2	1	0	4	0	47	0	32	10	5	1	0	11	1	208
BV020	11	12	113	3	1	1	5	0	54	0	39	12	7	1	0	12	1	249
BV020	12	13	209	5	2	1	9	1	97	0	69	21	12	1	0	18	2	446
BV020	13	14	138	3	2	1	6	1	65	0	47	15	8	1	0	15	2	301
BV020	14	15	137	4	2	1	6	1	65	0	45	14	8	1	0	16	2	301
BV020	15	16	135	4	1	1	5	1	67	0	42	13	7	1	0	14	1	293
BV020	16	17	150	4	2	1	6	1	76	0	50	16	9	1	0	18	2	334
BV021	10	11	165	4	2	1	7	1	95	0	62	20	10	1	0	16	2	387
BV021	7	8	96	2	1	0	4	0	47	0	33	10	6	0	0	10	1	211
BV021	8	9	96	3	2	1	5	1	50	0	34	11	6	1	0	13	1	223
BV021	9	10	122	3	1	1	4	1	78	0	41	14	7	1	0	11	1	284
BV022	12	13	13	1	1	0	1	0	6	0	4	1	1	0	0	5	1	33
BV022	13	14	13	1	1	0	1	0	7	0	4	1	1	0	0	4	1	34
BV022	14	15	20	1	0	0	1	0	12	0	6	2	1	0	0	4	1	48
BV022	15	16	107	4	2	2	6	1	97	0	50	17	8	1	0	19	2	316
BV022	16	17	76	3	2	1	5	1	70	0	38	13	7	1	0	16	2	234

JORC CODE 2012 EDITION, TABLE 1

Section 1. Sampling Techniques and Data

Table 1 refers to the 2024 mapping and rock chip sampling completed by Australian Critical Minerals (ACM) at the Company's Cooletha Projects

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. ▪ Include reference to measures taken to ensure sample representativity 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.	▪ ANSTO TESTING OF RANKIN DOME SAMPLES Duplicates of all samples were collected from the Rankin Dome RV drill program in September 2023. A selection of these duplicate sample were sent to ANSTO where sample preparation and composite sample preparation was performed. Sampling during the 2023 RC drilling program involved collected two identical 1m samples from splitters attached to the cyclone and all samples abelled A and B. The B samples were utilised for the ANSTO leachability testing. ▪ BEVERLEY PROJECT Full 1m Aircore samples were taken out of storage and dried completely prior to sample prepariation at Labwest in Malaga, WA. Samples have been in storage since pre-IPO. They were not sampled previously. Details Of Original Beverly Drilling Program: A total of 13 auger drill holes for 272 m were completed in March 2022. Samples were collected at regular metre interval composites. Samples were collected from the drill cyclone in full 1 m intervals. The samples were then delivered to Bureau Veritas (Canning Vale) in 18 kg batches. ACM's personnel made the decisions on sampling.
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).	▪ Drilling information including collars and previous results has been previously reported. ▪ Details Of Original Beverly Drilling Program: Aircore drilling used a trailer-mounted aircore rig from Wizard Drilling. This rig was especially selected for its small footprint and mobility across farm paddocks. The drill rig used an aircore blade bit and drilling was stopped at a change of colour below the kaolin interval within the ferruginous clays above bedrock.

Criteria	JORC Code explanation	Commentary
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 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.	▪ No new drilling has been reported. ▪ Details Of Original Beverly Drilling Program: Sample recoveries and moisture content commentary were logged in the descriptive logs. No significant sample recovery problems were noted. Drilling recoveries were continuously monitored and adjusted, balancing of air volume and downhole bit pressure resulted in 100% recovery. No apparent relationship exists between sample recovery and grade, and accordingly no bias has occurred because of loss/gain of material. Samples were immediately logged, and full bags secured with cable ties.
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.	▪ **Sample descriptions have been previously reported and are considered qualitative.** ▪ Details Of Original Beverly Drilling Program: Samples were logged in detail for geology (granitic origin kaolin), colour, apparent whiteness using a set of codes to identify the specific weathering horizons that relate to typical kaolin stratigraphy. Logging was semi-quantitative based on visually estimating the proportion of individual lithological units within each sample interval. All drill holes were logged in full.
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.	**Beverley Samples** ▪ Lab West, an ISO-certified contract laboratory, provided sample preparation and inserted Blanks or Duplicate at each 30th sample. The full 1m aircore sample was split to produce a duplicate sample. Samples were oven-dried prior to preparation. ▪ No core obtained, so not applicable in this case. Samples were immediately logged, and full bags secured with cable ties. The samples of the kaolin intervals from the best holes were delivered to Bureau Veritas in Canning Vale. The laboratory homogenised each sample, split and produced a composite of the kaolin interval of each hole. The metallurgy and assay procedures were conducted in South Australia and the optical testing performed at Microanalysis in Perth. Samples were completely dry prior to geochemical analysis. Sample size is deemed appropriate for the geology and style of mineralisation.
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 model, reading times, calibrations factors applied and their derivation, etc.	**Beverley Samples** ▪ Samples have been submitted to LabWest, an ISO-certified contract laboratory in Perth. ▪ Sample preparation comprised drying, crushing, splitting and pulverisation prior to analysis (PREP-02). ▪ Samples have been submitted for Low-level detection of trace elements Microwave digest, HF/multi-acid: 62 elements including Au and REEs by ICP-MS/OES (MMA-04).

Criteria	JORC Code explanation	Commentary
	▪ 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.	▪ LabWest quality control procedures include blanks, standards, pulverisation repeat assays, weights and sizings. All samples were analysed at Bureau Veritas (Canning Vale laboratory) using XRF for SiO2, Al2O3, Fe2O3, TiO2, CaO, MgO, Na2O, K2O, P2O5, Mn3O4, Cr2O3, BaO, ZrO2, ZnO, V2O5, SrO and LOI1000. Yield values were determined as follows: • Stage crushed to p100 10 mm • Attritioned each sample via plastic vessel at the following conditions: 50% w/w solids/30 minutes residence time/D12 Joy Denver Unit (double propeller on mixing shaft) at 800 rpm • Wet screened each attritioned sample at 0.18 mm and 0.045 mm • Dried at 110°C and weighed each +0.18 mm and +0.045 mm fraction and reported yield. Measurement of brightness and whiteness parameters were done by Microanalysis Australia as follows: • Samples were delivered by Bureau Veritas to Microanalysis for ISO Brightness & Yellowness* colour analysis. • Standards were ISO Brightness (TAPPI T 525), Yellowness (DIN 6167) and CIE L*a*b* (DIN 6174) with sRGB calculation (ASTM E308-18 and IEC 61966-2-1). CIE Colour Coordinates sRGB Colour Coordinates were produced by the following process: The sample was packed into the test holder using a back pressing kit to provide a flat, blemish-free test surface. The sample was analysed using an Elrepho 2000 Datacolour instrument. The sample was analysed at 23°C at ambient humidity. The instrument was calibrated against a barium sulphate standard prior to analysis. Two pulsed xenon lamps were used to simulate the D65 standard illuminant and colour data computed by CIE 1964 Supplementary Standard Observer (10°). The sample was diffusely illuminated and viewed at an angle of 0°.
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, and data storage (physical and electronic) protocols. ▪ Discuss any adjustment to assay data.	▪ Reported drill hole intercepts are compiled (and reported) by ACM. Data were collected by qualified company geologists. Two drill holes BV011 and BV020 returned very strong results. Therefore, 4 × 1 kg samples of these two holes were prepared by Bureau Veritas and further tested in South Korea by an end-user group, which is typical procedure when dealing with industrial minerals. The kaolin samples from Holes BV011 and BV020 were tested in three laboratories: Bureau Veritas in South Australia, SAC Corp. and Kicet in Korea. No assay data adjustments have been made.
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.	▪ Holes are located on the UTM Geocentric Datum of Australia 1994 (MGA94 Zone 54). The drill collar and location accuracy is considered appropriate for this stage of exploration. Collars were surveyed using a handheld Garmin GPS60 device.

Criteria	JORC Code explanation	Commentary
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.	**Given the first pass target evaluation stage of exploration, the drill hole and drill line spacing vary considerably to test along the strike extent of a target horizon, and testing whether geochemistry follows geophysical trends. No Mineral Resource or Ore Reserve is being reported for this drilling.**
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.	▪ No orientation-based sampling bias has been identified. All holes are vertical, which is appropriate for this style of mineralisation.
Sample security	▪ The measures taken to ensure sample security.	▪ Sample security protocols adopted by ACM are documented. ACM site personnel posess appropriate experience and knowledge manage the chain of custody protocols of samples from site to laboratory. Storage facilities are secure and under video surveillance. ▪ Samples were sealed on site with zip-ties and remained in the Company's custody until delivery to the laboratory.
Audits or reviews	▪ The results of any audits or reviews of sampling techniques and data.	▪ Considering the preliminary nature of the drill program, no external audit or review of the sampling techniques or sample data capture has been conducted to date.

Section 2. Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code Explanation	Comments
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 licence to operate in the area.	E70/5574 (Beverley) E 70/5574 is held in good standing by Newnaton Holdings Pty Ltd, a wholly-owned subsidiary of ACM. The kaolin projects within ACM, including Beverley, are almost completely on productive farmland. Impediments on the ACM kaolin projects Beverley, Kondinin and Kojonup include landowner access permission, which can vary from time to time and working around cropping and other landowner schedules. E70/2768 (Rankin Dome) E 70/2768 is part of a earn-in JV Agreement with Kula Gold Ltd.
Exploration done by other parties	▪ Acknowledgment and appraisal of exploration by other parties.	Historical work conducted at Rankin Dome has been reported to DMIRS was documented in the ACM IPO prospectus. No othe parties have conducted work at the Beverley Project.
Geology	▪ Deposit type, geological setting, and style of mineralisation.	Beverley is underlain by an intermediate granitic intrusive rock parts of which may be alkaline. Rankind Dome is underlain by Ganites and granodiorintes of the Yilgarn Craton

Criteria	JORC Code Explanation	Comments
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	Beverley Drill collar information provided in Table 3
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.	No weighting or averaging techniques have been used on this data, as no drilling or drill results are reported. No resource estimation is reported in this announcement.
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 (e.g., down hole length, true width not known'). ▪ Appropriate maps and sections	The early stage of the exploration and the nature of the drilling technique
Diagrams	▪ Appropriate maps and sections (with scales) and tabulations of intercepts	Sample location maps are included in the announcement.

Criteria	JORC Code Explanation	Comments
	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.	
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 drilling reported, re-sampling of historical drill program only.
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.	Refer to ACM Company Presentation dated 13 December 2023 Refer to ACM news release dated 23rd November 2023 – Lithium Prospectivity Confirmed At Cooletha Project Refer to ACM news release dated 26th September 2023 – Cooletha Lithium Sampling and Rankin Dome Drilling Update Refer to ACM news release dated 28 August 2023 – Cooletha Exploration Update
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.	Proposed work programs include: Geochemical Analysis and Interpretation of rock chip samples at Rankin Dome Rock chip sampling sampling at the Shaw Project Targeted soil lines at Cooletha adjacent to outcropping pegmatites.