ACDC METALS LTD – ENTITLEMENT OFFER OPENS AND DISPATCH OF PROSPECTUS

Further to the announcement by ACDC Metals Ltd (ASX: ADC) (**ADC**) on 30 April 2026, ADC wishes to advise that it has today dispatched the prospectus (**Prospectus**) in respect of:

(a) one (1) fully paid ordinary share in the capital of the Company (**Share**) for every three (3) Shares held by those Shareholders registered on the record date of Friday, 15 May 2026, at an issue price of $0.05 per Share together with one (1) free attaching option to acquire a Share (**New Option**) for every two (2) Shares applied for and issued, exercisable at $0.075 on or before the date that is 24 months from the date of issue, to raise up to $1,561,013 (**Entitlement Offer**);

(b) up to 9,365,000 New Options, on the basis of one (1) New Option for every two (2) Shares subscribed for by investors in the placement announced on 30 April 2026 (**Placement**);

(c) up to 7,500,000 New Options to Cygnet Capital Pty Ltd (or its nominee(s)), as the lead manager to the Placement and Entitlement Offer.

Funds raised from the Placement and Entitlement Offer will be utilised primarily to fund ADC's existing project portfolio, new project(s) and general working capital. For further specifics of the use of funds please refer to section 3.1 of the Prospectus.

Entitlement Offer

The Entitlement Offer is now open for acceptance by eligible Shareholders and is expected to close at 5:00 pm (AEST) on Wednesday, 3 June 2026.

The Entitlement Offer is non-renounceable, meaning that eligible Shareholders will not be able to transfer their entitlements pursuant to the Entitlement Offer and if they do not subscribe for their entitlements pursuant to the Entitlement Offer in full, they will be diluted.

Full details of the Entitlement Offer, including the timetable and details for how to accept the Entitlement Offer, are set out in the Prospectus. Entitlement & Acceptance Forms are personalised for each eligible Shareholder and shall be distributed to those Shareholders individually. Fractional entitlements to New Options will be rounded to the nearest whole number.

Eligible Shareholders should read the Prospectus in its entirety and consult with their stockbroker, accountant or other professional adviser before making any decision as to whether to subscribe for Shares.

The indicative timetable for the Entitlement Offer is set out below:

EVENT	DATE
Opening date, Prospectus sent out to Shareholders and Company announces this has been completed	Wednesday, 20 May 2026
Last day to extend the Closing Date of the Entitlement Offer	Wednesday, 3 June 2026
Closing Date as at 5:00pm (AEST)*	Tuesday, 9 June 2026
Entitlement Offer Securities quoted on a deferred settlement basis	Wednesday, 10 June 2026
ASX notified of under subscriptions	Wednesday, 10 June 2026
Issue date of securities under the Entitlement Offer and lodgement of Appendix 2A with ASX applying for quotation of the Shares and Appendix 3G notifying ASX of the issue of New Options under the Entitlement Offer	Tuesday, 16 June 2026
Quotation of Shares issued under the Entitlement Offer*	Tuesday, 16 June 2026

Note: **The Directors may extend the Closing Date by giving at least 3 Business Days' notice to ASX prior to the Closing Date. Accordingly, the date the Securities are expected to commence trading on ASX may vary.*

If you have any queries concerning the Entitlement Offer, please contact your financial adviser or Adrien Wing, Company Secretary, on +61 3 9614 0600.

-ENDS-

Released with the authority of the Board.