AUSTRALIAN CRITICAL MINERALS

6 March 2026

ASX ANNOUNCEMENT

Drill Contractor Appointed – Drilling Imminent at Flint Gold-Silver System

HIGHLIGHTS

- Experienced drilling contractor, SFP Drilling SAC, appointed to maiden diamond drill program at the Flint High-Sulphidation Gold-Silver Project.
- SFP SAC has operated in Peru for 20 years and has extensive in-country experience.
- Drill mobilisation expected to commence mid-March.
- Phase 1 Program comprises 4 high priority HQ diamond drillholes for approximately 1,850m, targeting the Northern HSE Gold-Silver Target Cluster.
- Drill targets supported by NSAMT, IP geophysics, surface geochemistry and alteration mapping.
- Drilling to test a 4km strike length high-sulphidation epithermal gold-silver system.

Executive Chairman Dean de Largie said:

"The appointment of SFP Drilling is a step forward for ACM as we transition from drill-ready to drill-active at Flint. Our Phase 1 program will drill the northern cluster of gold-silver targets identified by extensive geochemistry, alteration mapping and geophysics. Work to date indicates that a compelling and coherent hydrothermal system is present over a four-kilometre strike.

Importantly, the Flint Project sits within one of the world's premier epithermal metallogenic belts, which hosts more than 10 major deposits and resources exceeding 50 million ounces of gold.

Flint is endowed with an ideal geological setting and compelling alteration characteristics that are consistent with high-sulphidation systems within this highly prospective region.

We are commencing drilling at a time of extraordinary gold and silver prices, providing an excellent backdrop as we test what our extensive data set suggests is a large-scale and highly prospective High-Sulphidation Epithermal Gold-Silver system."

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Australian Critical Minerals Ltd (ASX:ACM, "ACM" or "the Company") is pleased to announce that SFP Drilling SAC ("SFP") has been appointed to undertake the Company's maiden diamond drilling program at its 100%-owned Flint High-Sulphidation Gold-Silver Project in Northern Peru.

SFP is a respected Peruvian drilling company founded in 2007. They have an extensive track record for safe, efficient, quality drilling in all conditions. They bring proven capability and logistical support to deliver ACM's maiden diamond drilling campaign at Flint.

Mobilisation of personnel and equipment is expected to commence during March, with Phase 1 drilling to follow shortly thereafter.

Project Setting

The Flint Project is located approximately 80km east of Trujillo, Peru, within one of the world's most prolific epithermal metallogenic belts hosting more than 50Moz of gold resources and production (Figure 1).

The Project comprises approximately 19.7 km^2 of tenure and hosts a large-scale advanced argillic alteration system and associated surface geochemistry consistent with a high-sulphidation epithermal gold-silver system.

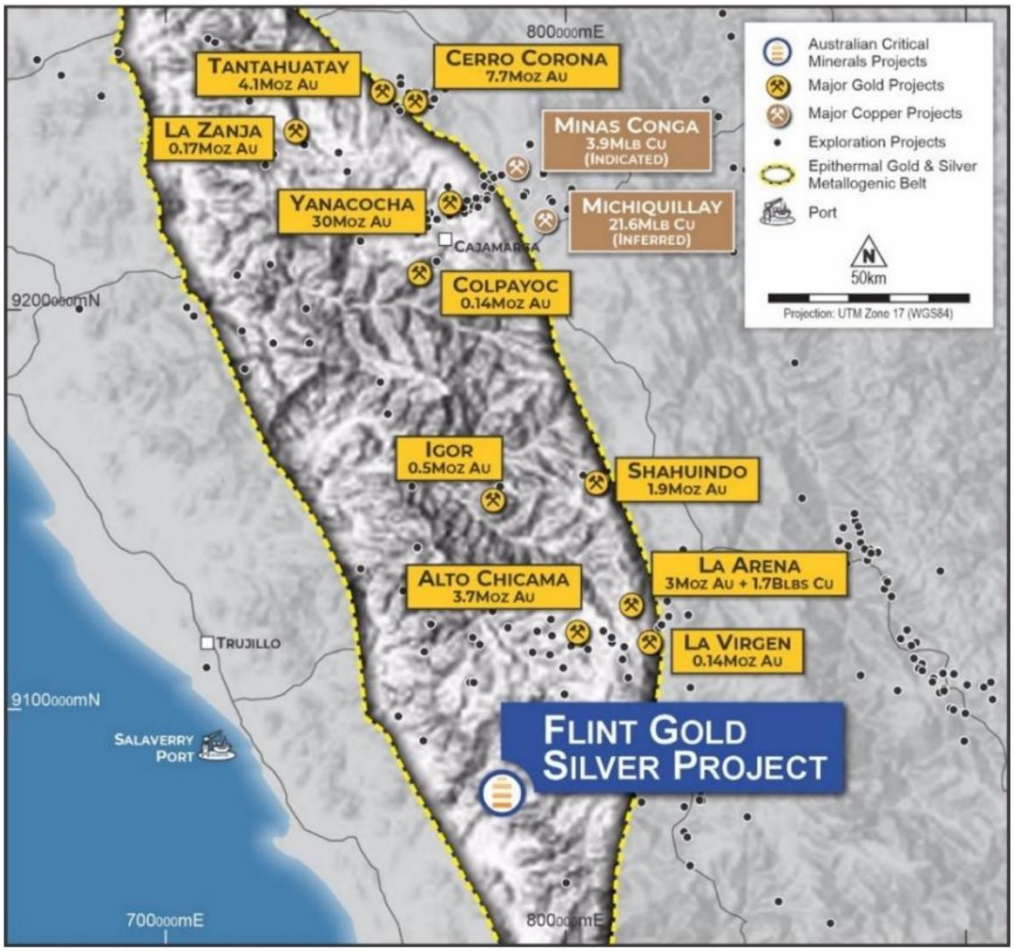

Figure 1. Flint location and positioning amongst Tier 1 gold – silver producers

Phase 1 Drill Program – Northern HSE Gold Target Cluster

The planned Phase 1 program comprises four HQ diamond drillholes for approximately 1,850 metres and is designed to test the Northern High-Sulphidation Epithermal ("HSE") Gold Target Cluster (Figure 2).

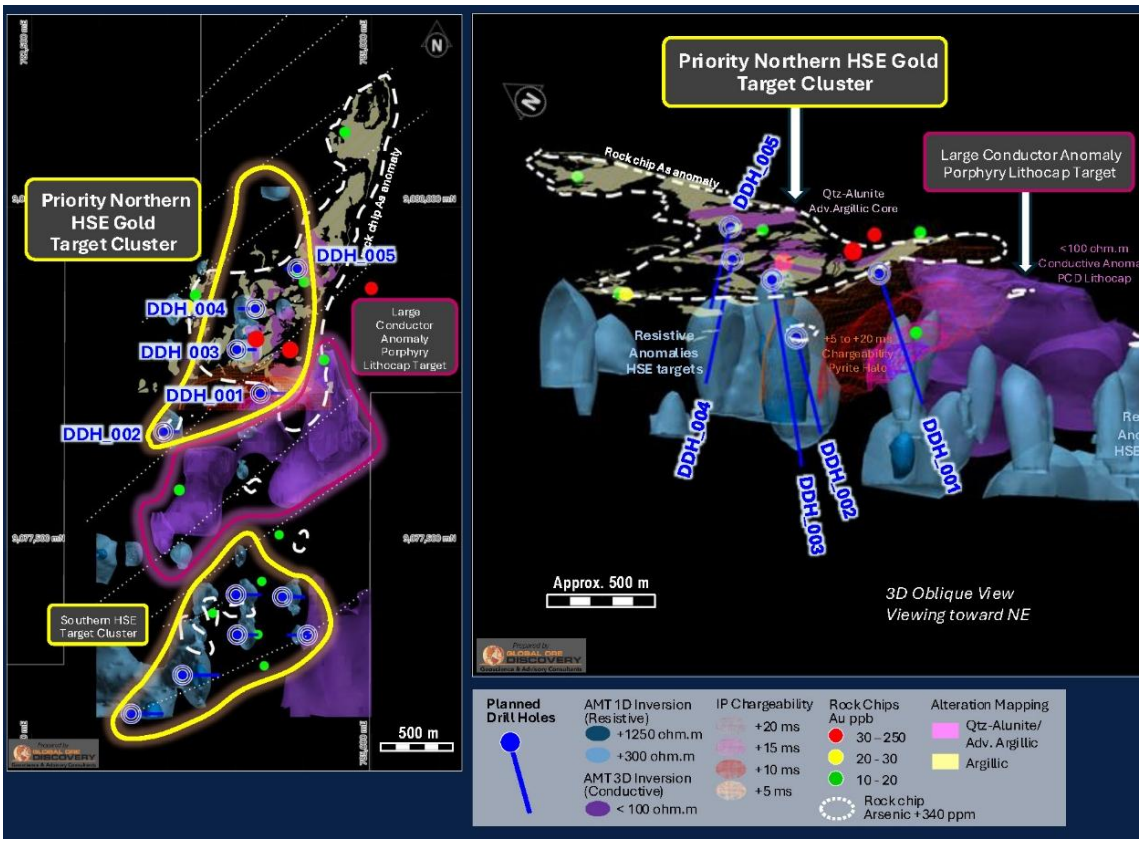

Figure 2. High-priority drill-targets based on comprehensive modelling of recent NSAMT geophysics with multiple historical geological and geophysical datasets

Drill targeting is supported by:

- High-sulphidation pathfinder trace element geochemistry including arsenic, antimony and tellurium.
- Coincident quartz-alunite and advanced argillic alteration mapping.
- NSAMT resistive anomalies interpreted to represent silicified cores
- IP chargeability anomalies consistent with sulphide development

Sub-surface modelling of NSAMT and IP geophysics has defined a coherent hydrothermal system at Flint, extending over approximately four kilometres of strike.

The Northern cluster represents the highest priority drill targets where geophysical anomalies strongly coincide with mapped alteration and highly anomalous surface geochemistry.

The integration of multiple and independent datasets has assisted ACM to refine drillhole positioning and de-risk the planned Phase 1 program.

Social Licence and Access

Access and land use agreements are in place for the drill program and landowners have remained supportive of the Project throughout its exploration history.

All regulatory approvals required to commence Phase 1 drilling have been granted.

Next Steps

- Continue drill pad preparation
- Mobilise drilling contractor
- Commence Phase 1 drilling (late March 2026)

The Company will provide further updates as drilling progresses.

This release has been approved by the Board of Australian Critical Minerals Limited.

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About Australian Critical Minerals

Australian Critical Minerals (ASX: ACM) is an exploration company developing a diversified portfolio of precious and base metal projects in Peru and Western Australia. The Company's strategy is to advance high-grade, district-scale projects through disciplined exploration, responsible operations, and community engagement to create sustained shareholder value.

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. 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.	**2012 Induced Polarisation Survey** • 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. • 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. • 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. **2025 Audio-frequency Magnetotellurics Survey** • 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. • 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). • 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). • 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. **Historic Surface Sampling** • 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

Criteria	JORC Code explanation	Commentary
		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. 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 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. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged.	• No drilling has been reported. • No resource estimate has been reported. • 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. 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.	• 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. 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. 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.	**2012 Induced Polarisation Survey** • In 2025, ACM engaged Southernrock Geophysics to complete new QAQC analysis of the 2012 data. • QAQC analysis was completed and resulted in a significant amount of data being removed due to poor received signal and EM coupling. **2025 Audio-frequency Magnetotellurics Survey** • Data QAQC and analysis was completed by Southernrock Geophysics in 2025. • 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

Criteria	JORC Code explanation	Commentary
		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. • 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). **Historic Surface Sampling** • 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. 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.	• 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. Specification of the grid system used. Quality and adequacy of topographic control.	**2012 Induced Polarisation Survey** • Data was acquired using a Trimble ProXRT DGPS receiver, Zephyr 2 antenna and collector Ranger 500X in PSAD56 (+42 South America), UTM zone 17S. • Topographic control was obtained from SRTM 30m DTM with a nominal accuracy of 16 m. **2025 Audio-frequency Magnetotellurics Survey** • Data was acquired using handheld GPS in the wgs84 z 17S datum. • 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. 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.	• No Mineral Resource and Ore Reserve estimation is reported in this news release. **2012 Induced Polarisation Survey** • Data was obtained on 10 WNW-ESE lines on 200 m line spacing for a total of 9.20 line-km. **2025 Audio-frequency Magnetotellurics Survey** • Data was obtained on 14 E-W 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.

Criteria	JORC Code explanation	Commentary
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.	• 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. 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. • Tenure is in good standing. • 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. 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 unreported sampling or assays are included in this release.

Criteria	JORC Code explanation	Commentary
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	• No drilling has been reported.
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. • 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. • 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
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