Allied Critical Metals Confirms Ultra High-Grade Tungsten Zone at Borralha with 18.0 m @ 0.85 % WO3 including 4.0 m @ 3.72 % WO3

written by Raj Shah | November 12, 2025

Bo_RC_25 validates and expands the ultra high-grade zone first identified in Bo_RC_14 (Released Sept. 4), reinforcing Borralha's status as one of Europe's most significant tungsten discoveries amid increasing global prices.

November 12, 2025 (Source) – **A**llied Critical Metals Inc. (CSE: ACM) (OTCQB: ACMIF) (FSE: 0VJ0) ("**Allied**" or the "**Company**"), which is focused on its 100% owned past producing Borralha and Vila Verde tungsten projects in northern Portugal, is pleased to announce new assay results from the ongoing 2025 Reverse Circulation (RC) drilling campaign.

The latest results from holes **Bo_RC_25/25**, **Bo_RC_20/25**, and **Bo_RC_29/25** confirm exceptional tungsten grades and strong mineralization continuity along the western dip of the Santa Helena Breccia (SHB). These intercepts validate and extend the ultra high-grade tungsten zone first discovered in hole Bo_RC_14, strengthening the broader mineralized system and supporting a significant expansion of the upcoming Mineral Resource Estimate (MRE).

Tungsten price growth remains strong as it recently hit a high of USD $700/MTU APT, up roughly 70% over the past six months, amid increasing demand for critical raw materials and tightening

global supply.

Highlights:

Bo_RC_25/25:

- 18.0 m @ 0.85 % WO_3 from 270.0 m, including
  - 4.0 m @ 3.72 % WO_3 from 270.0 m

- *Confirms and extends the very high-grade zone previously identified in Bo_RC_14 within the western dip of SHB.*

Bo_RC_20/25:

- 18.0 m (16.4 m TW) @ 0.29 % WO_3 from 170.0 m, including
  - 6.0 m (5.5 m TW) @ 0.76 % WO_3 from 170.0 m

- *Confirms high-grade lenses within the upper SHB flank, consistent with geometry predicted in the 2024 model.*

Bo_RC_29/25:

- 10.0 m (7.9 m TW) @ 0.27 % WO_3 from 96.0 m, including
  - 4.0 m (3.2 m TW) @ 0.45 % WO_3 from 96.0 m

- *Confirms the mineralized system westward along strike.*

Roy Bonnell, CEO & Director of Allied commented, *"Borralha continues to outperform expectations. The confirmation of the very high-grade tungsten zone from Bo_RC_14 by Bo_RC_25 underscores the strength and continuity of the Santa Helena Breccia system on the Borralha property. These new results*

further demonstrate the potential for significant resource expansion and underscore Borralha's importance as a cornerstone tungsten asset for Allied and for Portugal."

Vítor Arezes, VP Exploration and Qualified Person, added: *"With these new intercepts, we now have clear evidence that the high-grade tungsten structure extends both down-dip and laterally. Bo_RC_25 not only confirmed the Bo_RC_14 intercept but expanded it – an important validation of our updated geological model and structural interpretation."*

Geological Context

Hole **Bo_RC_25/25** was drilled approximately 35 m down-dip from Bo_RC_14, intersecting a broad breccia-hosted wolframite zone that confirms both grade and structural continuity of the previously reported ultra high-grade intercept.

Hole **Bo_RC_20/25** targeted the central SHB corridor and successfully intersected thick, well-developed mineralization consistent with the interpreted feeder geometry of the 2024 model.

Hole **Bo_RC_29/25**, positioned farther northwest, extended mineralization along the dip direction, linking the current resource envelope with the recently identified NW expansion zone.

Together, these holes define a continuous, steeply dipping, high-grade backbone that remains open both along strike and at depth – an important step toward the forthcoming **MRE update (Q4 2025)** and **Preliminary Economic Assessment (PEA, Q1 2026)**.

Drill Program Progress

To date, 4,210 metres of drilling have been completed from the initially planned 5,625-metre Phase 1 campaign. The program

focus was:

- Expanding and upgrading the current NI 43-101 Mineral Resource Estimate (MRE), expected in **Q4 2025**.
- Supporting a robust **Preliminary Economic Assessment (PEA)**.
- Advancing data integration for mine design and the ongoing EIA review.

Next Steps

The Phase 1 drilling campaign and final assay results are now complete. Step-out holes successfully tested both the western and northern extensions of the Santa Helena Breccia, while infill drilling refined the core resource model. These results will continue to inform the forthcoming updated Mineral Resource Estimate (MRE) and subsequent economic studies.

ID	Coordinates (WGS84)		Az.(º)	Dip .(º)	PFD (m)	DEPTH (m)	Status
Bo_RC_14/25	585445	4611405	109	80	250	**264.00**	Press Released
Bo_RC_15/25	585347	4611368	109	70	300	**255.00**	Press Released
Bo_RC_16/25	585406	4611329	105	60	240	**251.00**	Press Released
Bo_RC_17/25	585426	4611295	109	75	250	**237.00**	Press Released
Bo_RC_18/25	585461	4611431	109	75	300	**241.00**	Press Released
Bo_RC_19/25	585470	4611493	109	82	350	**248.00**	Press Released
Bo_RC_20/25	585543	4611516	109	70	350	**237.00**	Current Press Release
Bo_RC_21/25	585481	4611557	109	85	400	**370.00**	Press Released
Bo_RC_22/25	585484	4611552	109	70	360	**375.00**	Press Released
Bo_RC_23/25	585514	4611587	109	80	-	**45.00**	Cancelled
Bo_RC_24/25	585511	4611584	0	90	-	**42.00**	Cancelled
Bo_RC_25/25	585435	4611406	0	90	300	**291.00**	Current Press Release
Bo_RC_26/25	585586	4611449	289	60	400	**278.00**	Press Released
Bo_RC_27/25	585464	4611511	0	90	350	**250.00**	Press Released
Bo_RC_28/25	585583	4611568	290	80	400	**318.00**	Press Released
Bo_RC_29/25	585444	4611383	109	87	*310*	**256.00**	Current Press Release
Bo_RC_30/25	585454	4611428	0	90	*300*	**252.00**	Current Press Release

Table 1 – Drill hole Collar Locations and Status

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/11632/274009_acmtable1.jpg

DH ID	From (m)	To (m)	DH length (m)[1]	True Width factor[1]	True Width (m)[1]	WO_3 (%)	DH (m) @ WO_3 (%)
Bo_RC_14/25	52.0	64.0	12.0	*tbd* [2]	-	4.27	*12.0m @ 4.27%*
inc.	52.0	58.0	6.0	"	-	8.39	*6.0m @ 8.39%*
Bo_RC_15/25	164.0	166.0	2.0	*0.88*	1.8	0.97	*2.0m @ 0.97%*
Bo_RC_16/25	60.0	150.0	90.0	*0.97*	87.1	0.24	*90.0m @ 0.24%*
inc.	100.0	150.0	50.0	*0.96*	48.2	0.34	*50.0m @ 0.34%*
inc.	100.0	140.0	40.0	*0.97*	38.6	0.40	*40.0m @ 0.40%*
inc.	100.0	128.0	28.0	*0.97*	27.1	0.51	*28.0m @ 0.51%*
inc.	100.0	118.0	18.0	*0.97*	17.4	0.68	*18.0m @ 0.68%*
inc.	100.0	110.0	10.0	*0.97*	9.7	1.11	*10.0m @ 1.11%*
inc.	100.0	106.0	6.0	*0.97*	5.8	1.78	*6.0m @ 1.78%*
Bo_RC_17/25	52.0	152.0	100.0	*0.90*	89.9	0.21	*100.0m @ 0.21%*
inc.	92.0	124.0	32.0	*0.90*	28.8	0.33	*32.0m @ 0.33%*
inc.	106.0	120.0	14.0	*0.90*	12.6	0.52	*14.0m @ 0.52%*
inc.	110.0	116.0	6.0	*0.90*	5.4	0.74	*6.0m @ 0.74%*
Bo_RC_18/25	154.0	228.0	74.0	*0.87*	64.6	0.12	*74.0m @ 0.12%*
inc.	154.0	158.0	4.0	*0.88*	3.5	0.21	*4.0m @ 0.21%*
+	192.0	206.0	14.0	*0.87*	12.2	0.15	*14.0m @ 0.15%*
+	226.0	228.0	2.0	*0.87*	1.7	0.35	*2.0m @ 0.35%*
Bo_RC_19/25	124.0	128.0	4.0	*0.84*	3.4	0.19	*4.0m @ 0.19%*
Bo_RC_20/25	142.0	188.0	46.0	*0.91*	41.8	0.15	*46.0% @ 0.15%*
inc.	170.0	188.0	18.0	*0.91*	16.4	0.29	*18.0m @ 0.29%*
inc.	170.0	176.0	6.0	*0.91*	5.5	0.76	*6.0m @ 0.76%*
Bo_RC_21/25	256.0	298.0	42.0	*tbd* [2]	-	0.19	*42.0% @ 0.18%*
inc.	256.0	280.0	24.0	"	-	0.28	*24.0m @ 0.28%*
inc.	256.0	274.0	18.0	"	-	0.34	*18.0m @ 0.34%*
inc.	266.0	274.0	8.0	"	-	0.40	*8.0m @ 0.40%*
inc.	266.0	270.0	4.0	"	-	0.62	*4.0m @ 0.62%*
Bo_RC_22/25	284.0	348.0	64.0	*tbd* [2]	-	0.12	*64.0m @ 0.12%*
inc.	316.0	332.0	16.0	"	-	0.21	*16.0m @ 0.21%*
Bo_RC_23/25	*Cancelled*						
Bo_RC_24/25	*Cancelled*						
Bo_RC_25/25	130.0	134.0	4.0	*tbd* [2]	-	0.45	*4.0m @ 0.45%*
+	270.0	288.0	18.0	"	-	0.85	*18.0m @ 0.85%*
inc.	270.0	274.0	4.0	"	-	3.72	*4.0m @ 3.72%*
inc.	270.0	272.0	2.0	"	-	7.34	*2.0m @ 7.34%*
Bo_RC_26/25	140.0	166.0	26.0	*0.39*	10.2	0.24	*26.0m @ 0.24%*
inc.	140.0	152.0	12.0	*0.40*	4.7	0.38	*12.0m @ 0.38%*
inc.	140.0	142.0	2.0	*0.40*	0.8	2.02	*2.0m @ 2.02%*
Bo_RC_27/25	204.0	250.0	46.0	*0.72*	33.1	0.22	*46.0m @ 0.22%*
inc.	228.0	250.0	22.0	*0.72*	15.8	0.35	*22.0m @ 0.35%*
inc.	228.0	234.0	6.0	*0.72*	4.3	1.02	*6.0m @ 1.02%*
Bo_RC_28/25	90.0	98.0	8.0	*0.68*	5.4	0.28	*8.0m @ 0.28%*
inc.	96.0	98.0	2.0	*0.68*	1.4	0.94	*2.0m @ 0.94%*
+	206.0	214.0	8.0	*0.70*	5.4	0.24	*8.0m @ 0.24%*
inc.	210.0	214.0	4.0	*0.70*	2.7	0.42	*4.0m @ 0.42%*
Bo_RC_29/25	96.0	106.0	10.0	*0.79*	7.9	0.27	*10.0m @ 0.27%*
inc.	96.0	100.0	4.0	*0.79*	3.2	0.45	*4.0m @ 0.45%*
Bo_RC_29/25	*No significant intercepts*						

***Notes:** [1] Reported intervals are downhole lengths. Estimated true widths were calculated from hole orientation and the interpreted geometry of the mineralized corridors. Estimates may vary locally where geometry changes. Where intervals fall outside the resource block-model domains, true widths are not estimated and only downhole lengths are reported. [2] True widths are unknown, to be defined after further MRE update.*

Table 2 – Current Campaign Interval Highlights Update

To view an enhanced version of this graphic, please visit: https://images.newsfilecorp.com/files/11632/274009_1f456d0b444a4b5a_002full.jpg

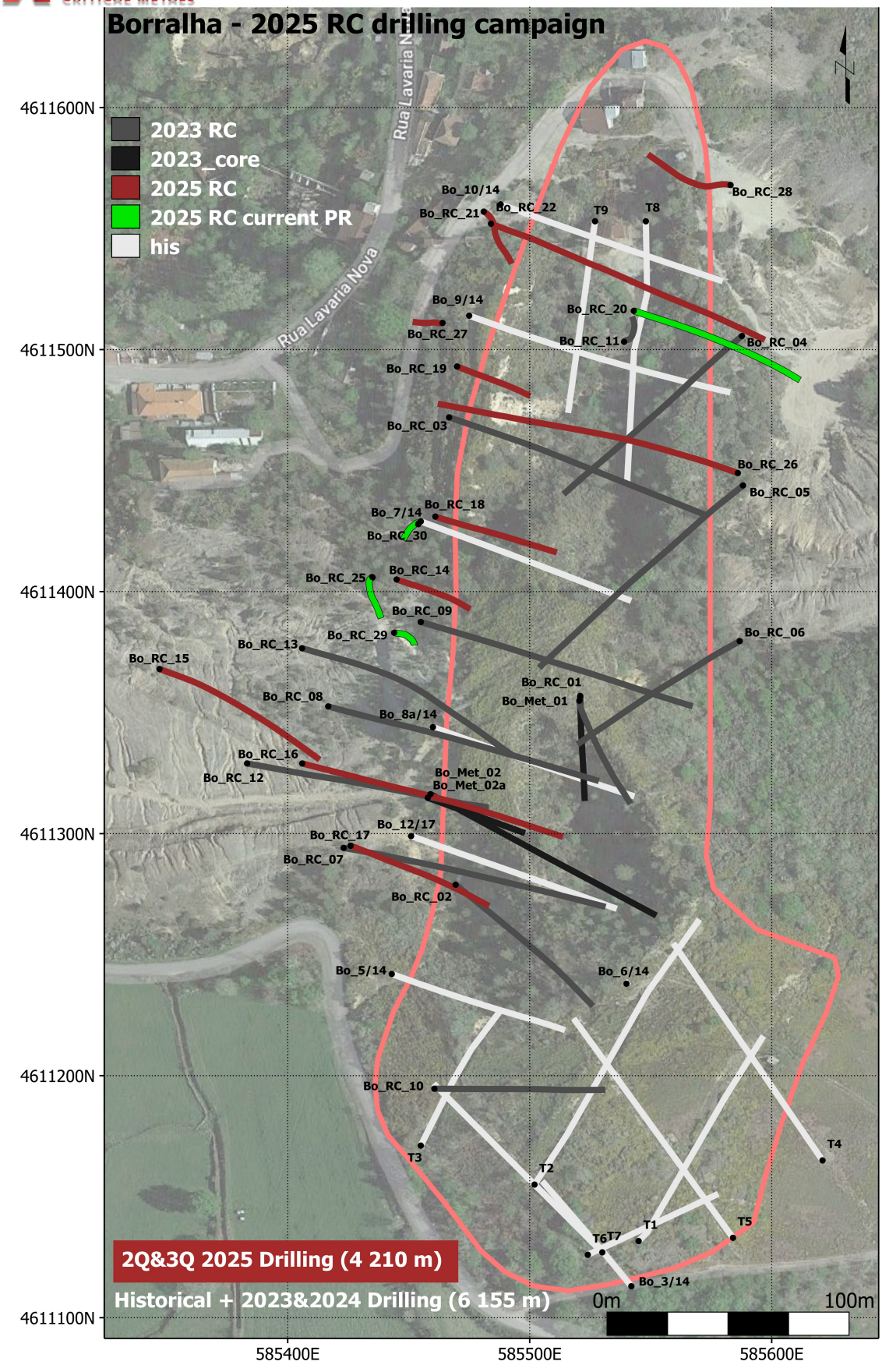

Borralha - 2025 RC drilling campaign
2023 RC
2023_core
2025 RC
2025 RC current PR
his
Rua Lavaria Nova
Bo_10/14
Bo_RC_21
Bo_RC_22
T9
T8
Bo_RC_28
Bo_9/14
Bo_RC_27
Bo_RC_20
Bo_RC_11
Bo_RC_04
Bo_RC_19
Bo_RC_03
Bo_RC_26
Bo_RC_05
Bo_7/14
Bo_RC_18
Bo_RC_30
Bo_RC_25
Bo_RC_14
Bo_RC_09
Bo_RC_29
Bo_RC_13
Bo_RC_06
Bo_RC_15
Bo_RC_01
Bo_Met_01
Bo_RC_08
Bo_8a/14
Bo_RC_16
Bo_RC_12
Bo_Met_02
Bo_Met_02a
Bo_12/17
Bo_RC_17
Bo_RC_07
Bo_RC_02
Bo_5/14
Bo_6/14
Bo_RC_10
T3
T2
T4
T6
T7
T1
T5
Bo_3/14
2Q&3Q 2025 Drilling (4 210 m)
Historical + 2023&2024 Drilling (6 155 m)
0m
100m
4611600N
4611500N
4611400N
4611300N
4611200N
4611100N
585400E
585500E
585600E

Figure 1 – Drill collar plan showing planned holes for the completed 4,210 m RC campaign at the Borralha Project. The red outline delineates the main mineralized breccia zone.

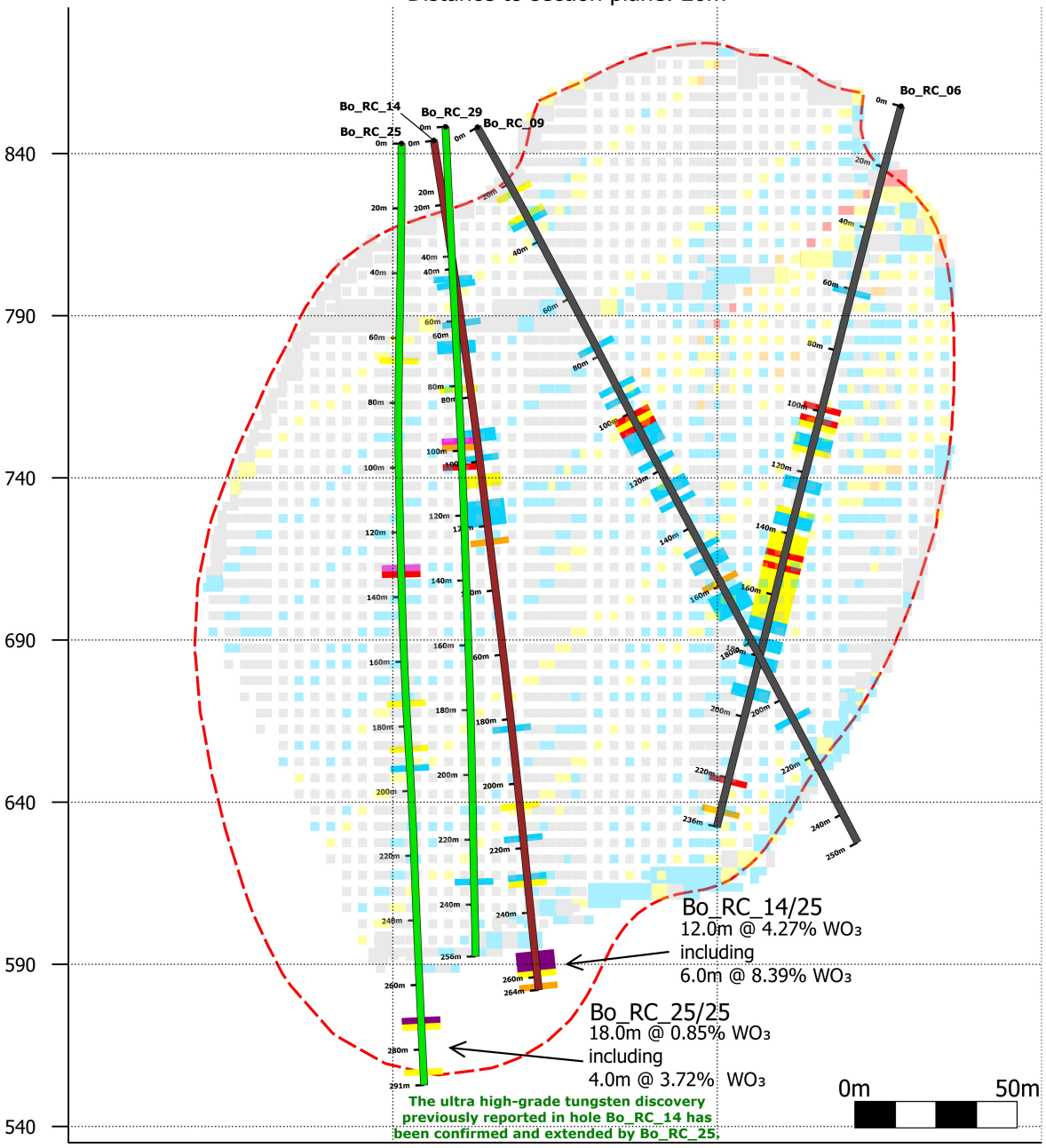
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Borralha RC_25/25 CS

A

B

Distance to section plane: 20m



WO3 % *

BM SHB MRE *July 2024*

≤ 0.1	≤ 0.5
≤ 0.1	< 1
≤ 0.2	≥ 1
≤ 0.3	

Drill Holes

- 2023 RC
- 2023_core
- 2025 RC
- 2025 RC current PR
- his

Bo_RC_25/25 Highlights**:

- 4.0 m @ 0.45% WO_3, from 130.0 m,

+

- 18.0 m @ 0.85% WO_3, from 270.0 m, including
- 4.0 m @ 3.72% WO_3, from 270.0 m

**Only >0.05% WO3 drillhole assays displayed*

***TW - True Width. Estimated true widths were calculated from hole orientation and the interpreted geometry of the mineralized corridors.*

Figure 2 – Geological Cross-Section for hole Bo_RC_27/25.

To view an enhanced version of this graphic, please visit: https://images.newsfilecorp.com/files/11632/274009_1f456d0b444a4b5a_004full.jpg

Sampling, QA/QC and Analytical Notes

Drilling was carried out using a reverse-circulation (RC) rig equipped with a rotary splitter integral to the cyclone to ensure representative sampling. Samples were collected at 2.0 m intervals, yielding approximately 4-6 kg per primary sample. Each sample bag was pre-labeled with a unique sequence ID corresponding to the down-hole interval and to its associated reject sample.

Certified Reference Materials (CRMs), coarse blanks, and field duplicates were inserted into the sample stream at a combined frequency of 10 % (5 % CRMs, 3 % blanks, 2 % duplicates). The sequence of QA/QC samples was randomized to avoid bias.

All samples were sealed at the drill site and transported by company personnel to the Borralha logging facility for secure storage prior to shipment. Sample batches were dispatched by courier directly to ALS Seville (Spain), an ISO/IEC 17025-accredited preparation laboratory. At ALS Seville, samples were crushed to 70 % passing 2 mm, riffle-split to ~250 g, and pulverized to 85 % passing 75 µm using hardened steel.

Pulverized pulps were analyzed at ALS Loughrea (Ireland) using the ME-MS81 (lithium-borate fusion with ICP-MS finish) multi-element method; over-limit tungsten results (> 1 % WO_3) were re-assayed by W-XRF15b (lithium-borate fusion with XRF finish).

QA/QC results are reviewed on a batch-by-batch basis. All CRMs and blanks for the batches reported herein returned values

within acceptable control limits, and field duplicates showed strong reproducibility. No issues were identified that would materially affect the accuracy or reliability of the data.

The primary disclosure in this news release refers to down-hole length and grade; true widths are estimated where possible based on current geological interpretation.

To the best of the Company’s knowledge, no drilling, sampling, recovery, or other factors have been identified that would materially affect the accuracy or reliability of the data referenced herein.

Qualified Person

The scientific and technical information contained in this release has been reviewed and approved by Mr. Vítor Arezes, BSc, MIMMM (QMR), Vice-President Exploration of Allied Critical Metals, a Qualified Person under NI 43-101. Mr. Arezes is not independent of the Company as he is an officer of Allied Critical Metals Inc.

About the Borralha Tungsten Project

Allied’s Borralha Tungsten Project is one of the largest and most historically significant past-producing tungsten operations in Western Europe. Located in northern Portugal, Borralha was once the second-largest tungsten mine in the country and supplied strategic materials to European and Allied industries during the 20th century, including both World Wars and the Cold War period.

Today, the project is undergoing a modern revitalization based on a combination of scale, grade, metallurgy, and jurisdictional strength. Mineralization is dominated by coarse-grained wolframite, which is highly desirable in global markets due to

its favorable processing characteristics and higher recoveries compared to scheelite-bearing deposits.

Borralha benefits from existing infrastructure, shallow mineralization, and a simple processing route, making it one of the most advanced tungsten development projects in the European Union. These attributes are particularly important in the context of the EU Critical Raw Materials Act (2024/1252) and NATO strategic autonomy initiatives, both of which explicitly identify tungsten as a defense-critical raw material subject to severe supply risk.

With the EU currently dependent on over 80% of its tungsten imports from China, Borralha represents a rare and strategic opportunity to develop a secure, domestic, and NATO-aligned supply source. As Allied continues to advance drilling, resource expansion, and economic studies, Borralha is poised to play a central role in reshaping Europe’s tungsten landscape-supporting both decarbonization technologies and defense-industrial resilience.

About Allied Critical Metals Inc.

Allied Critical Metals Inc. (CSE: ACM) (OTCQB: ACMIF) (FSE: 0VJ0) is a Canadian-based mining company focused on the expansion and revitalization of its 100% owned past producing Borralha Tungsten Project and the Vila Verde Tungsten Project in northern Portugal with advantageous wolframite tungsten mineralization. Tungsten has been designated a critical metal by the United States and other western countries, as they are aggressively seeking friendly sources of this unique metal. Currently, China, Russia and North Korea represent over 87% of the total global supply and reserves. Tungsten is used in a variety of industries such as defense, automotive, manufacturing, electronics, and energy.

ON BEHALF OF THE BOARD OF DIRECTORS
“Roy Bonnell”

Roy Bonnell
CEO and Director

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This news release contains “forward-looking statements”, including with respect to the use of proceeds. Wherever possible, words such as “may”, “would”, “could”, “should”, “will”, “anticipate”, “believe”, “plan”, “expect”, “intend”, “estimate”, “potential for” and similar expressions have been used to identify these forward-looking statements. These forward-looking statements reflect the current expectations of the Company’s management for future growth, results of operations, performance and business prospects and opportunities

and involve significant known and unknown risks, uncertainties and assumptions, including, without limitation, those listed in the Company's Listing Statement and other filings made by the Company with the Canadian securities regulatory authorities (which may be viewed under the Company's profile at **www.sedarplus.ca**). Examples of forward-looking statements in this news release include, but are not limited to, statements regarding the proposed timeline and use of proceeds for exploration and development of the Company's mineral projects as described in the Company's Listing Statement, news releases, and corporate presentations. Should one or more of these risks or uncertainties materialize or should assumptions underlying the forward-looking statements prove incorrect, actual results, performance or achievements may vary materially from those expressed or implied by the forward-looking statements contained in this news release. These factors should be considered carefully, and prospective investors should not place undue reliance on the forward-looking statements. This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements and reference should also be made to the Company's Listing Statement dated April 23, 2025 and news release dated May 16, 2025, and the documents incorporated by reference therein, filed under its SEDAR+ profile at **www.sedarplus.ca** for a description of additional risk factors. The Company disclaims any intention or obligation to revise forward-looking statements whether as a result of new information, future developments or otherwise, except as required by law.