



Strategic High-Grade Gold Assets in Western Australia and Canada

2020 AGM Presentation

ASX: AX8

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Refer to Prospectus dated 30 November 2017 for a list of complete exploration results and JORC Table 1 disclosures for reported exploration results on the Mt Read, Bulgera and Mount Monger Projects that appear in this Presentation.

High-Grade Gold Exploration Plays in Australia and Canada

1. The Comet Gold Project (Western Australia)

- Positioned in exciting new gold discovery region
- Tier one geological setting with excellent infrastructure nearby
- Maiden RC drilling program targeting high-grade gold successful
- Follow up drilling imminent

2. The Rossland Gold Project (Canada)

- Drilling commenced to test high grade targets
- Surrounds underexplored historical high-grade gold deposit
- Consolidation opportunity



Experienced team,
new technology, new
approach, and new
ideas



Focused on making a
major gold discovery
through strategic
consolidation and
exploration



**Tier 1 geological
provinces** host to some
of the most productive
gold mines in both
Australia and Canada



Both in **close
proximity to regional
infrastructure,
services and facilities**

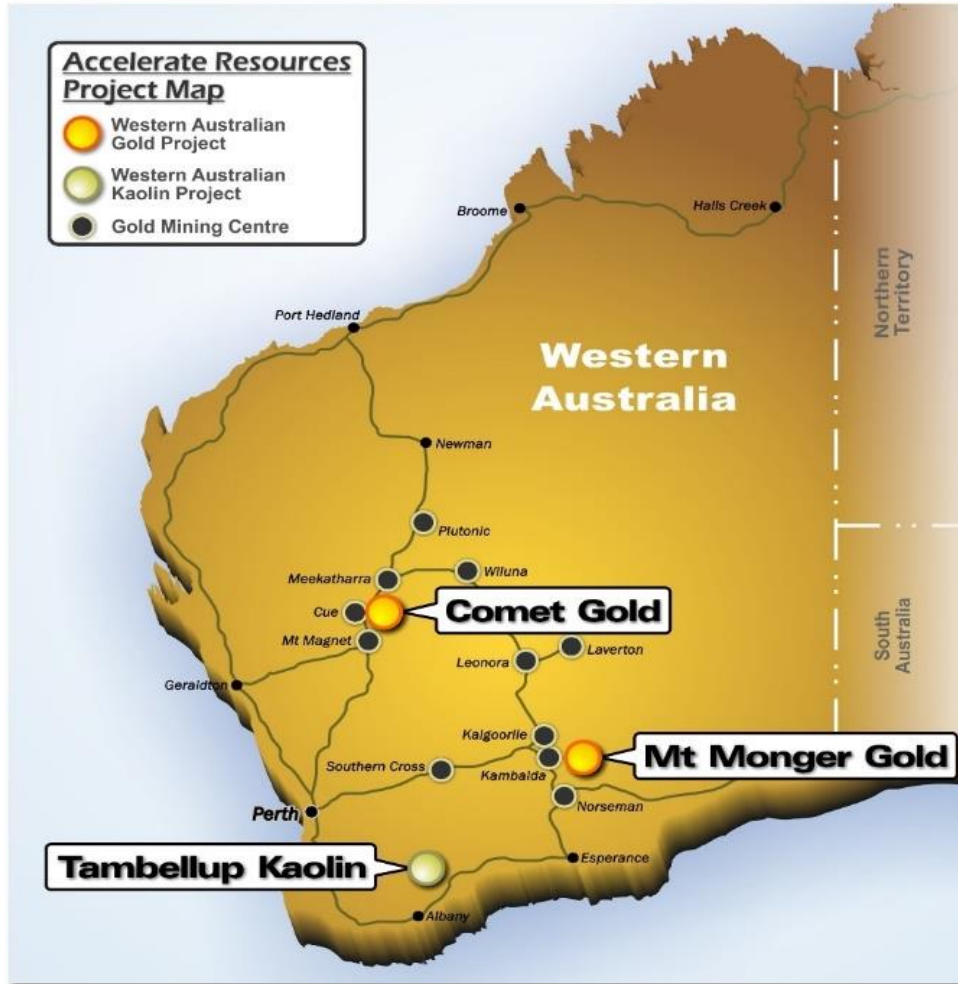


Figure 1 – Location of Comet Gold Project

- Located in historic **Murchison Goldfield** Area between Meekatharra and Mount Magnet
- **20 km southeast of Cue**, access via public road
- **100% owned by AX8, tenure covers ~220km²**
- **20Moz** historical gold production within the Cue district
- **Shallow high grade historical drill intersects¹:**
 - 4m @ 7.08g/t Au from 27m to EOH
 - 3m @ 4.53 g/t Au from 60m
 - 1m @ 10.4 g/t Au from 27m to EOH
- **Accelerate's recent significant drill results² include:**
 - 9m @ 3.89 g/t gold from 34m
 - 6m @ 1.11 g/t gold from 30m
 - 3m @ 2.23 g/t gold from 27m

1 ASX Announcement dated 14 July 2020, "Comet Gold Project Supplementary Information - Exploration review commenced of Comet Gold Project, WA"

2 ASX Announcement dated 2 November 2020, "Significant Gold Intersected at Comet Project"

Comet Gold Project, WA

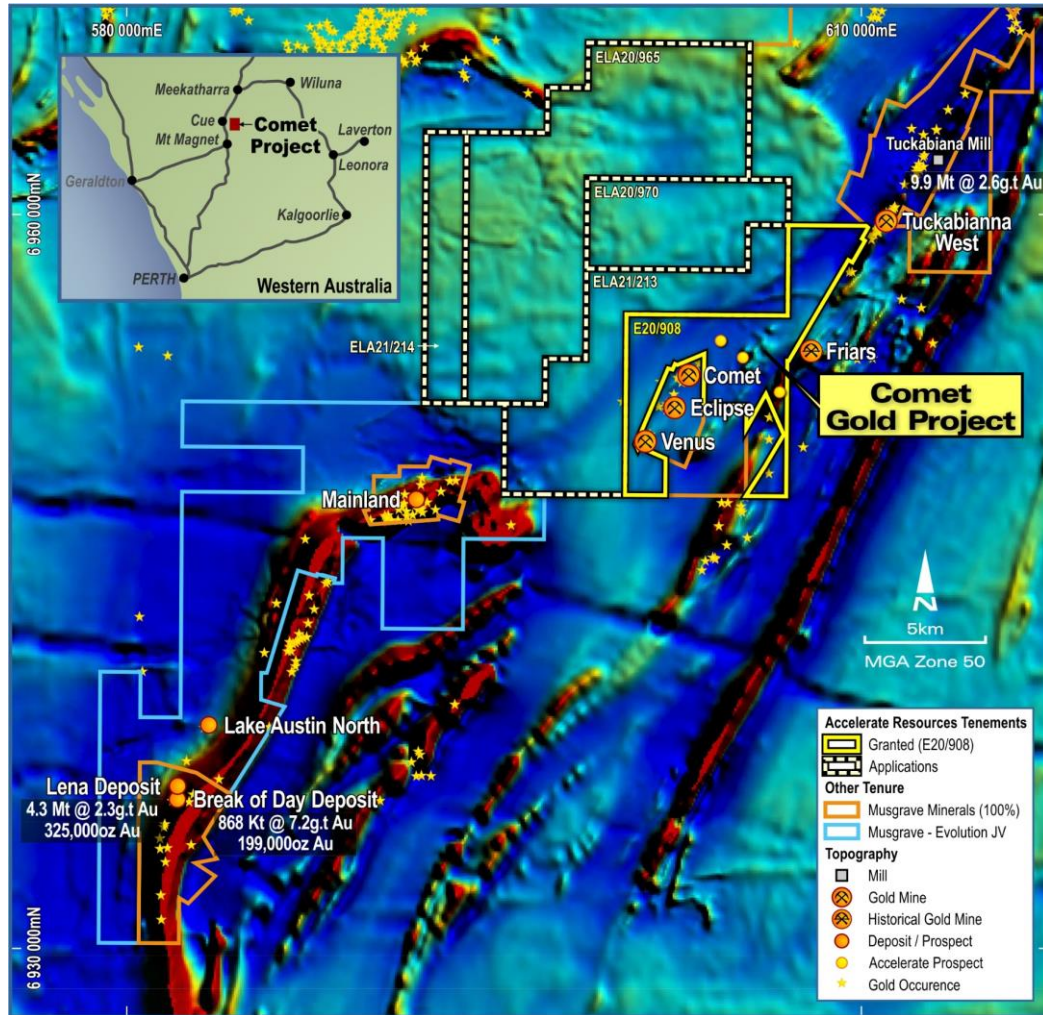


Figure 2 – Comet Gold Project Location (over magnetics)

- Structurally controlled
- Late Archaean BIF hosted gold deposits
- Located immediately north and **along strike of Comet gold mine**
- **Multiple mineralised shear structures**
 - **2.0km** of Comet Trend
 - **1.7km** of Tuckabianna Trend
- **10km** Granite-Greenstone Contact



Figure 2 – Comet Gold Project

Comet Gold Project Priority Targets

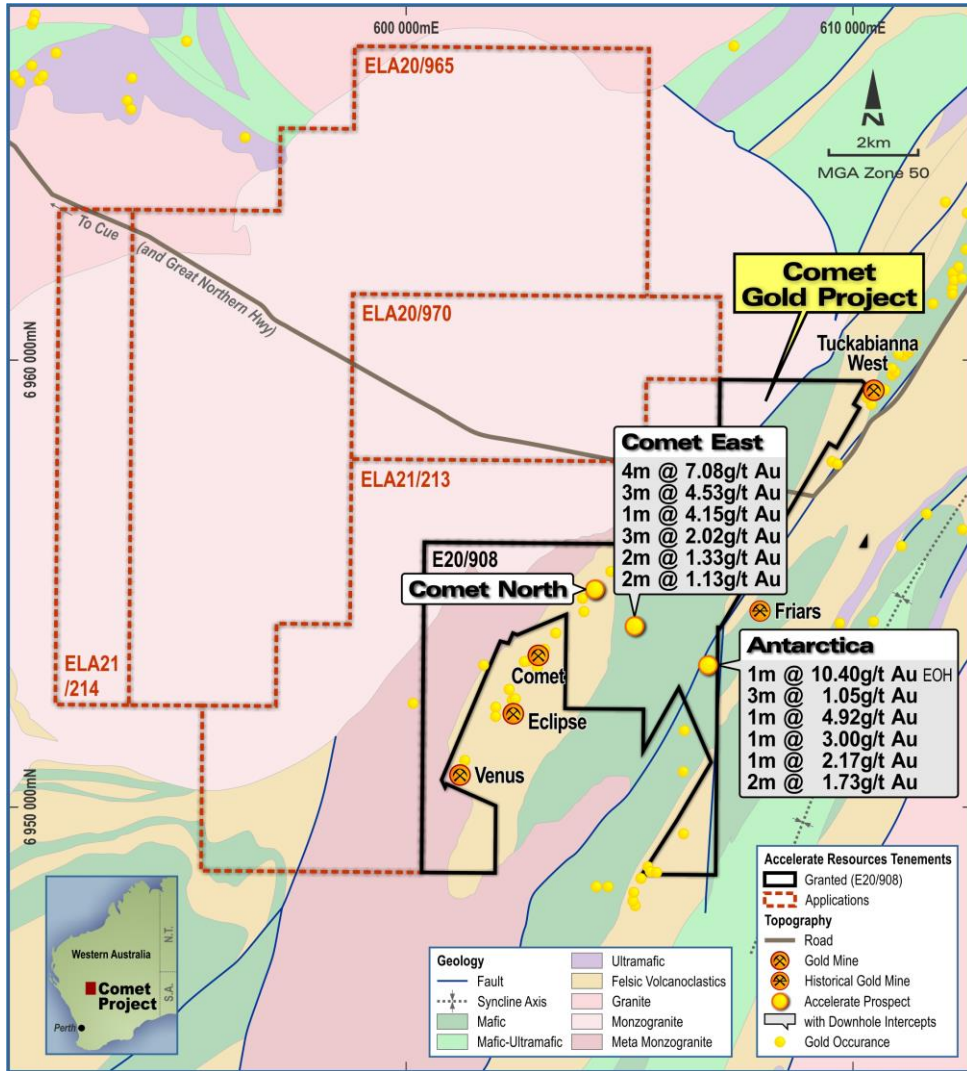


Figure 3 – Comet Gold Project Prospects and Significant Intersections

Priority Target 1 - Comet East

- Historic Shallow high-grade drill intersects²
 - 4m at 7.08 g/t gold from 27m
 - 3m at 4.53 g/t gold from 60m
 - 9m @ 3.89 g/t gold from 34m
 - 6m @ 1.11 g/t gold from 30m
- Open along strike and down dip
- Follow up drilling to commence shortly

Priority Target 2- Antarctica

- Historic RAB drilling delineated **1.4km anomaly along Tuckabianna Trend**
- 1.3km South of previously mined Friars Deposit
- Shallow high-grade drill intersects include
 - 1m at **10.4g/t Au** from 27m to EOH
 - 1m at **4.92g/t Au** from 28m to EOH



Comet Gold Project drilling Oct 2020

- Positioned in an active exploration region
- Close to Musgrave Minerals (ASX:MGV) recent high grade gold discoveries
- Close to infrastructure and existing gold operations
- Recent data review identified multiple new gold targets and anomalous gold trends within the Comet project
- First 1,200m RC drill program intersects high grade gold.
- Follow up drilling imminent



Rossland Gold Project Summary

Consolidated Project in a Historical High-Grade Gold Mining Province

- **Significant ground holding - 3,000 Ha**
- **CAD\$500k in ground expenditure** in the Due Diligence period, for the Option to earn up to **100% of Project**
- **Large scale potential**
- **Recent consolidated brownfields play, with limited modern exploration**
- Next to historical high Grade Le Roi Gold Mine
- **Modern Infrastructure** and local toll treating options within 80kms.
- Access to **skilled workforce** and an established team on the ground
- Initial **6-12 month drill program fully permitted** and has commenced
- 10km from the **established mining and processing town**
- Close proximity to Rossland township with excellent infrastructure



Figure 1 – Location of Rossland Gold Project showing infrastructure - including proximity to three processing facilities

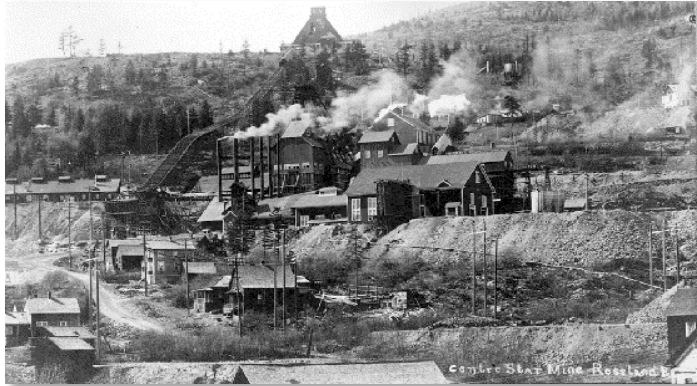


Figure 2 – The operating Centre Star Mine ~ 1899 that produced 1.2mozs @ 16g/t Au¹

- **Adjacent to and along strike** from Le Roi Gold Mine and several other **historic mines**
- Le Roi Gold Mine historical production (1894-1941)
 - ~ **2.76Moz high grade gold @13.3g/t**
 - ~ **3.53Moz Silver@17g/t,**
 - ~ **70,000 kg Copper @1.4%**
- Accelerate is the first to apply modern exploration techniques to test the strike extensions to historically mined gold bearing veins

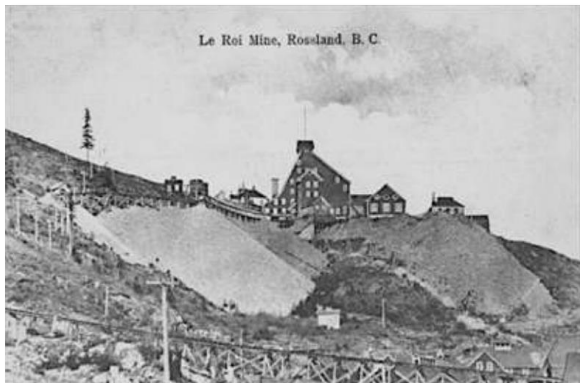


Figure 3 – Le Roi Claim 0.8mozs @13g/t



Figure 4 – Jose/ War Eagle Claim 0.5mozs @18g/t

Significant Gold Production in the Le Roi Mines 1892-1982

Crown Claims	Tonnes Mined	Ounces Produced	Grade
Centre Star	2,065,331	1,205,121	16g/t
Jose	568,700	345,411	17g/t
Le Roi	1,791,680	849,791	13g/t
War Eagle	300,169	199,641	19g/t
Kootenay	144	68,520	475g/t

Table 1 – Significant Gold Production in the Le Roi Mines

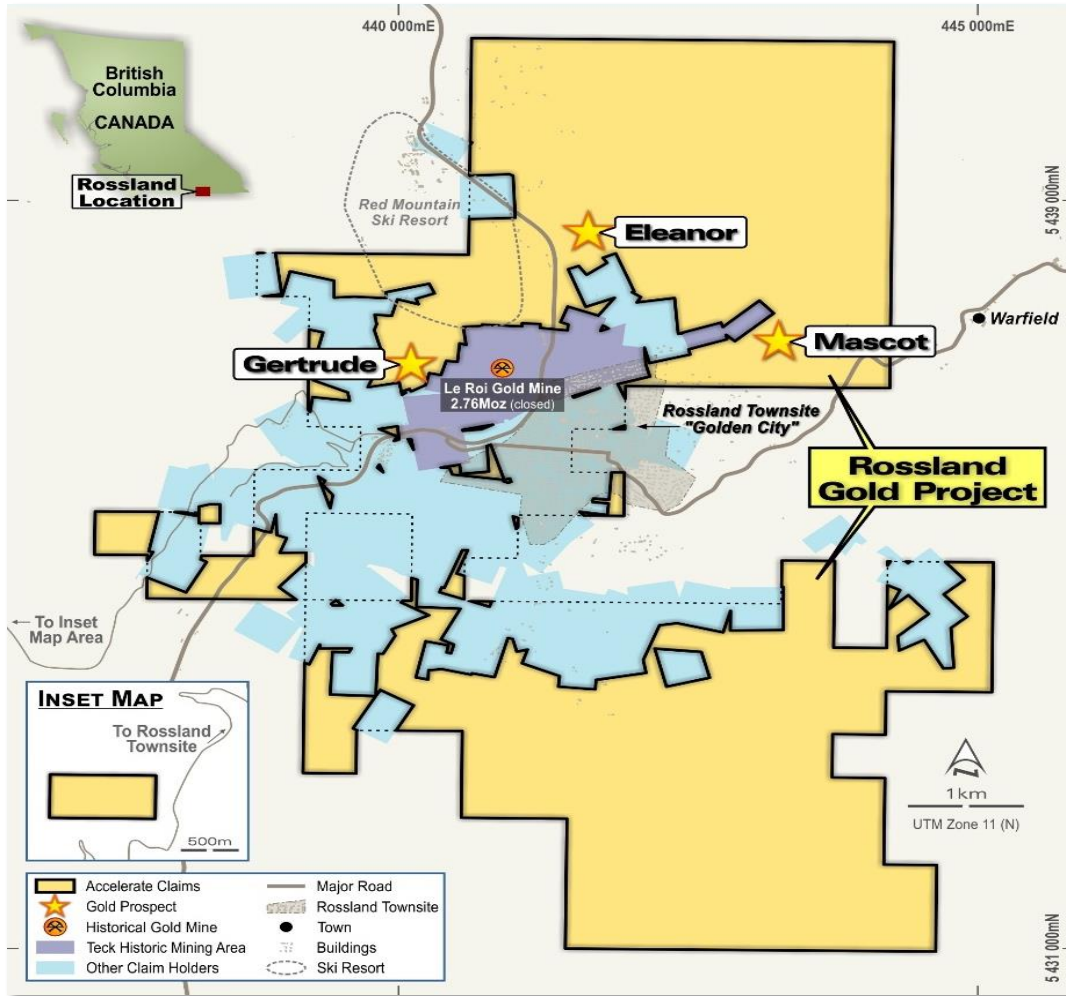
British Columbia as a Mining Jurisdiction

- Host to several large scale world class mines
- Favorable investment and operating regime
- Rossland was at the forefront of **Canada's Gold Rush** in the 1890's
- **Rosslund** currently ranks as the **third largest lode gold mine** in this jurisdiction
- **CAD\$500k** in ground expenditure in the Due Diligence period, for the Option to earn up to **100% of Project**
- **To acquire 100%** for ~\$2M spend and consideration over 18 months
- A rush of gold project **acquisitions across Canada by Australian miners** and explorers in recent years



Figure 7 – World-class mines in British Columbia

Priority Targets



- **Permitting already in place**, allowing a seamless and rapid first phase exploration program
- **Mineralisation shown to be open along strike and at depth in multiple directions**
- Technical team identified drill targets based on mapping, interrogation of historical records and GIS modelling of geological and geophysical data
- **Three priority drill targets** identified for immediate drilling from data: Gertrude, Mascot and Eleanor



Figure 8 – Rossland Gold Project Tenement Package

Main Vein – near Le Roi

The Gertrude Prospect

- Coincident Magnetic and EM geophysical anomalies
- Historic diamond drill collars are located ~ 150m along strike from the War Eagle Vein which produced ~200,000 ozs gold grading 19g/t
- Several historic diamond drill holes confirming mineralisation:
 - **NB-94-1 6.1m @ 13.29g/t gold from 162.15m**
 - **NB-91-16 4.5m @ 12.7g/t gold from 164.7m and**
 - **NB-94-2 1.5m @ 17.18g/t gold from 151.2m**

The Mascot Prospect

- Coincident Magnetic and EM geophysical anomalies.
- Strongest EM anomaly immediately NE of Columbia-Kootenay mine (Le Roi Vein) which produced 68,520 ozs @ 475g/t gold (See Table 1).
- Historic adits at 3 levels located on the Mascot Vein (limited historic exploitation).

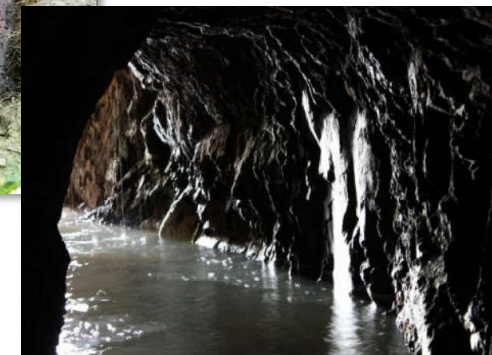
The Eleanor Prospect

- Surface rock chip samples up to 130.5g/t gold
- Coincident magnetic geophysical anomalies that follow the NW trending Eleanor vein
- Cross cutting North Veins sets that historic records indicate have potential for high grade results
- This target has not been drilled



Figure 10 – Eleanor Main Vein 130.5g/t gold outcrop

Figure 11 – Mascot Adit



Mascot EM Results

- **Reprocessed VLF-EM (Electromagnetic) Survey** over the Mascot Prospect
- A several **strong anomalies have been identified** over mapped vein sets
- Strongest EM Anomaly immediately NE of Columbia-Kootenay mine (Le Roi Vein)
- Records indicate Mascot Vein mined to 120m grading up to 9g/t¹ gold
- Figure 13 shows **VLF-EM anomalies that coincide** with:
 - The convergence of the Kapai and Columbia-Kootenay veins
 - Mascot Vein (dipping at 50°) and Mascot Adit no2
 - Centre Vein (dipping sub-vertically) and Mascot Adit no3
 - Potential for Mascot and Centre vein intersection at depth

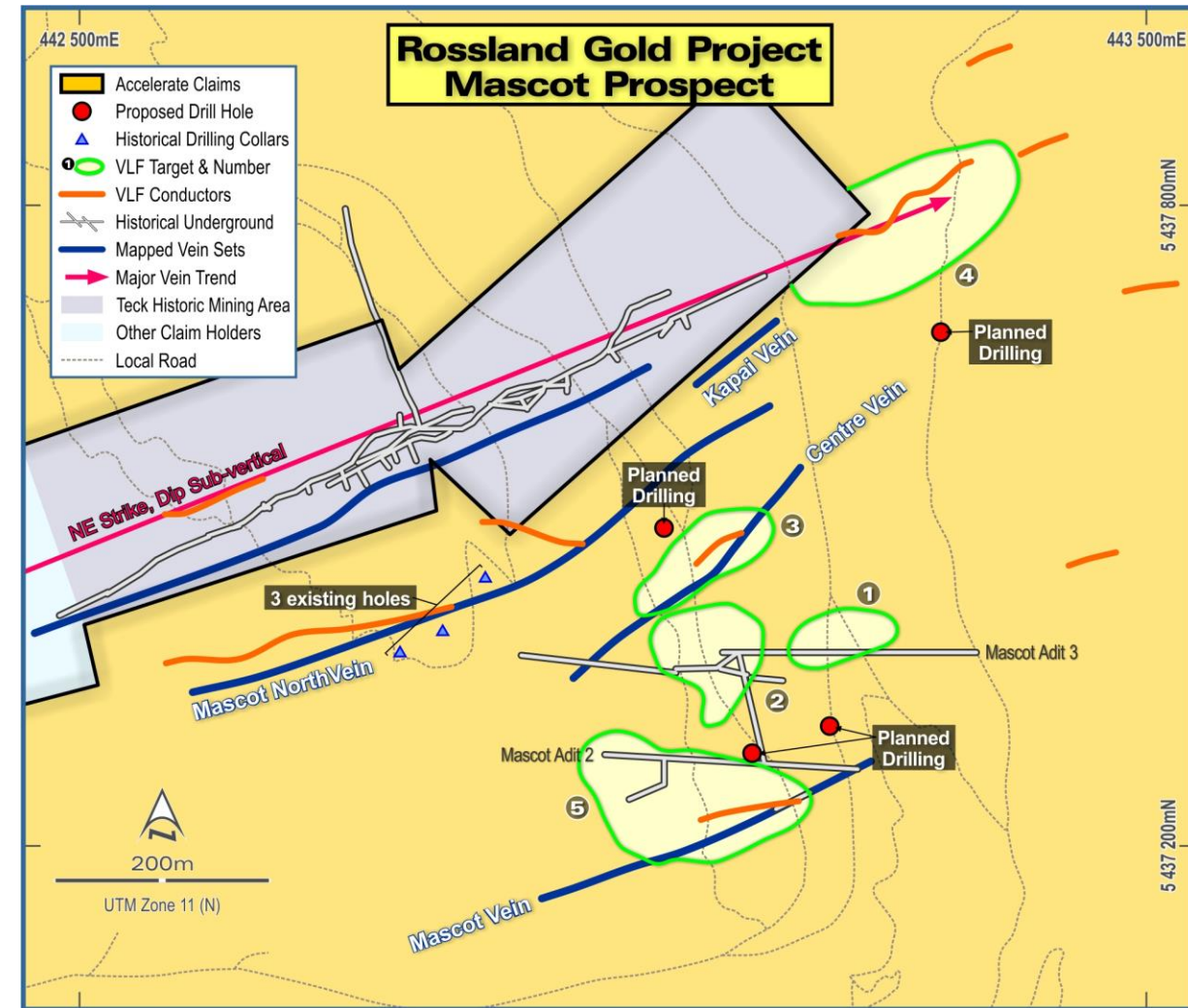


Figure 12 – Rossland Gold Project – Mascot VLF-EM anomalies

Recent Gertrude EM Results

- VLF-EM (Electromagnetic) Survey completed over the high-grade Gertrude Gold Prospect
- A series of strong anomalies have been identified along strike
- Anomalies further enhance the potential of the prospect
- Figure 13 shows VLF-EM anomalies that coincide with:
 - Georeferenced historic underground workings at a number of locations (VLF targets: 1,3 & 5)
 - Historic drilling (target 1) that returned
 - NB-94-1 6.1m @ 13.29g/t gold from 162m
 - NB-91-16 4.5m @ 12.7g/t gold from 164m and;
 - NB-94-21.5m @ 17.18g/t gold from 151m

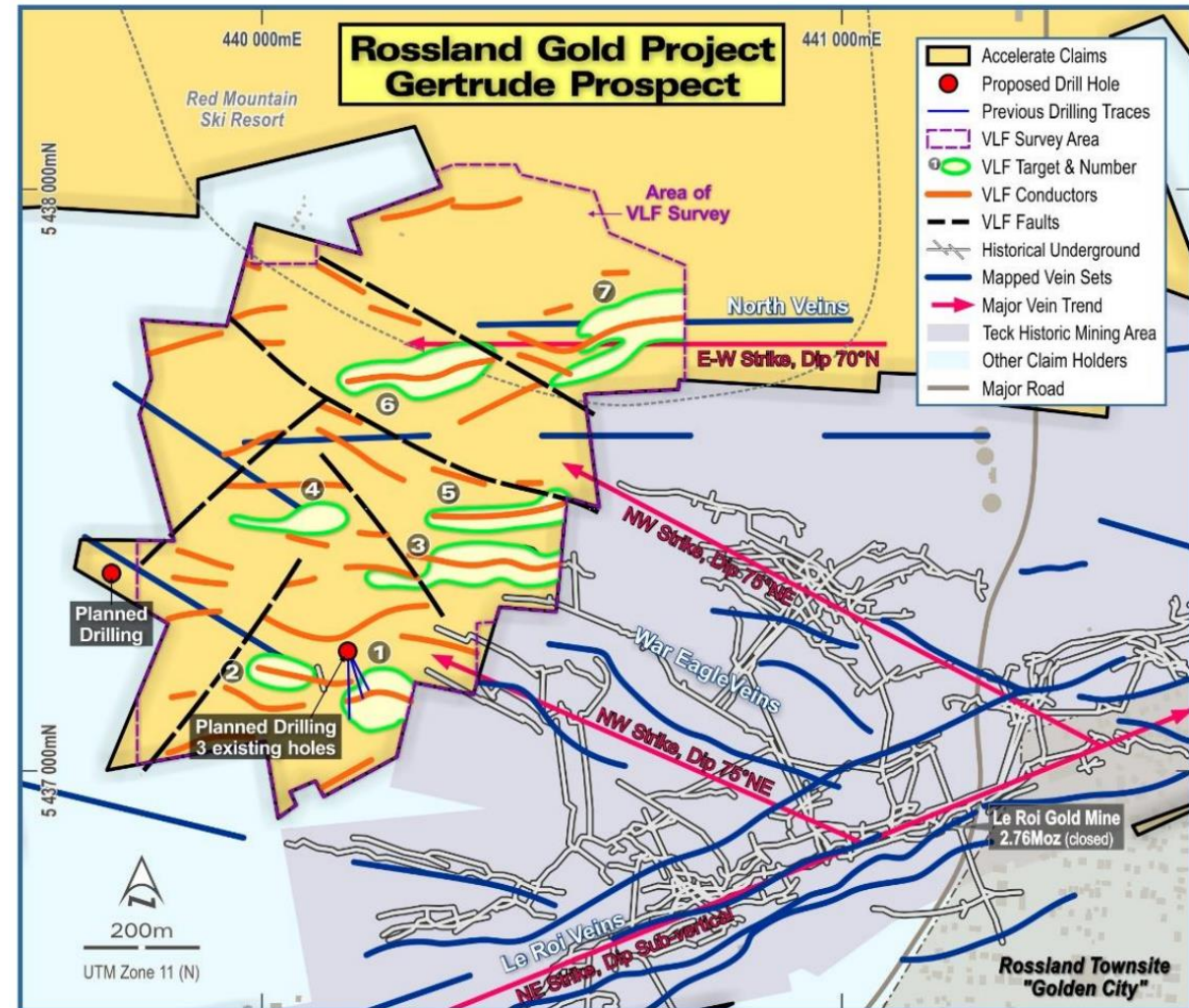
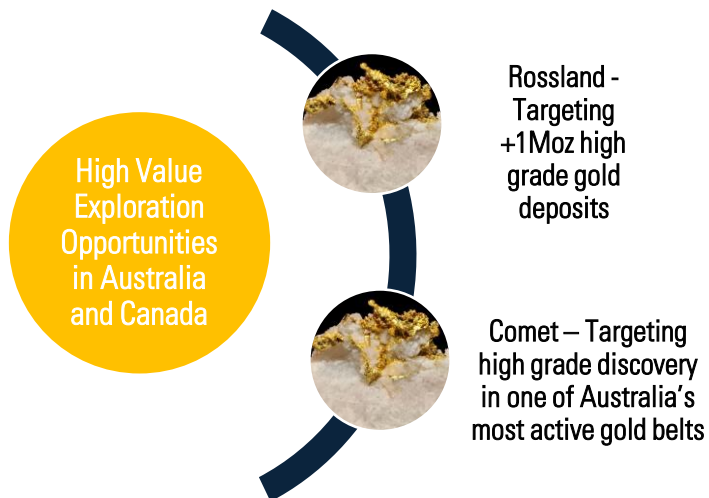


Figure 13 – Rossland Gold Project – VLF-EM anomalies

MAJOR DRILL FOCUSSED NEWSFLOW OVER NEXT 6 - 12 MONTHS

- **Clear Strategy** – High grade gold discovery and resource definition in overlooked gold regions within tier 1 jurisdictions
- **Focus is Drilling** into advanced, shallow, high grade gold targets
- **High quality** technical team in WA and Canada



		UPCOMING EXPLORATION NEWSFLOW					
		DEC QTR 2020			MAR QTR 2021		
	ACTIVITY						
GOLD - WA	Comet Drilling – Phase 1	Completed	Assays				
	Comet Drilling – Phase 2			Planned	Assays		
GOLD - CANADA	Geophysics – EM	Completed					
	Rosland Drilling – Phase 1 (earning 51%)		Planned	Planned	Assays		
	Rosland Drilling Phase 2 (Earning 100%)					Planned	Planned

Estimates of times are indicative only and are subject to change

■ Completed
 ■ Assays
 ■ Planned

Corporate Snapshot



Richard Hill
Non Executive Chairman

- 25+ years' experience in the resources sector.
- Qualified geologist and solicitor with practical geological experience in a range of commodities worldwide.
- Director of several ASX resource companies.



Yaxi Zhan
Managing Director

- 14 years of resource industry experience in Australia and China.
- Worked in Finance, capital raising, M&A, project development with Sinosteel, Norilsk Nickel, Australian private and public listed junior exploration companies.



Grant Mooney
Non Executive Director

- 30+ years' experience of corporate governance, capital raisings, M&A.
- Director of several ASX resource companies.
- Principal of Perth-based corporate advisory firm Mooney & Partners.

Kevin Joyce
Exploration Manager, Australia

- Geologist with 25+ years' experience in resources
- Broad range of exploration, development and mining project experience primarily focused on gold and lithium
- Former Managing Director of ASX-listed Birimian

Mike Griffiths
Geological Consultant, Canada

- 35+ years in the minerals and energy sector in Australia, Canada and Africa.
- Qualified geologist, a fellow of AusIMM and a graduate of the Australian Institute of Company Directors.
- Contributed to the discovery and development of a number of notable mines.

Capital Structure

No. of Securities

Shares on Issue

143.25M

Cash at Bank (October 2020)

\$2M

Market capitalisation
(@ 7 cents)

\$9.74M

Reporting of Previous Exploration Results

Reporting of Previous Exploration Results

This announcement includes information that relates to previously reported and historical Exploration Results prepared and first disclosed under the JORC Code (2012) and extracted from the Company's previous ASX announcements, as follows:

- "Significant Gold Intersected at Comet Project.". 2 November 2020,
- "AX8 Secures Rights to Acquire Rosslund Gold Project Situated in Historical High-Grade Gold Producing Region in B.C. Canada." 1 September 2020
- "Comet Gold Project Supplementary Information - Exploration review commenced of Comet Gold Project, WA". 14 July 2020,
- "Exploration review commenced of Comet Gold Project, WA". 2 July 2020,

The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements. Where the information relates to Exploration Results the Company confirms that the form and context in which the competent person's findings are presented have not been materially modified from the relevant original market announcements.

Competent Person Statement:

Information in this release that relates to Exploration Results is based on information compiled by Mr Griffiths, who is the President and CEO of Currie Rose Inc. (TSX-V: CUI). Mr Griffiths is a qualified geologist, a Fellow of the Australian Institute of Mining and Metallurgy (AusIMM). Mr Griffiths has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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 Griffiths consents to the inclusion in this release of the matters based on his information in the form and context in which it appears.

Forward Looking Statements

Statements contained in this release, particularly those regarding possible or assumed future performance, costs, dividends, production levels or rates, prices, resources, reserves or potential growth of Accelerate Resources Limited, are, or may be, forward looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. Actual results and developments may differ materially from those expressed or implied by these forward-looking statements depending on a variety of factors.

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