

Company Announcements Office, ASX Limited
By E-Lodgement

Shares Issued and Cleansing Notice

As approved by Shareholders on 8 November 2021, Accelerate Resources Limited (ASX: AX8) (“Accelerate” or “the Company”) has issued 47,211,677 fully paid ordinary shares at \$0.036 each to a range of sophisticated and professional investors under Tranche 2 of the Placement, on 16 November 2021.

The shares were issued with shareholder approval and therefore do not utilise the Company’s existing placement capacity under ASX Listing Rules 7.1 and 7.1A.

As approved by Shareholder and further to the Company’s announcement on 2 November 2020, the Company issued 500,000 fully paid ordinary shares as deferred consideration for the acquisition of Volcanic Resources Pty Ltd (“Deferred Consideration Shares”), on 15 November 2021. 250,000 of these Deferred Consideration Shares are voluntarily restricted for 6 months to 16 May 2022.

The shares were issued with shareholder approval and therefore do not utilise the Company’s existing placement capacity under ASX Listing Rules 7.1 and 7.1A.

On 15 November 2021, the Company issued a total of 2,000,000 fully paid ordinary shares to advisors pursuant to finders’ fee agreements. 1,500,000 of these shares are voluntarily restricted for 12 months to 16 November 2022.

The shares were issued using the Company’s existing placement capacity available under 7.1 of the ASX Listing Rules.

For the purposes of section 708A(6) of the Corporations Act, the Company gives notice under section 708A(5)(e) of the Corporations Act as follows:

- a) the Company issued the Shares without disclosure to investors under Part 6D.2 of the Corporations Act;

CONTACTS

BOARD

- b) as at the date of this notice the Company has complied with:
 - i) the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
 - ii) section 674 of the Corporations Act; and

- c) as at the date of this notice, there is no excluded information of the type referred to in sections 708A(7) and 708A(8) of the Corporations Act.

-ENDS-

This announcement has been produced in accordance with the Company's published continuous disclosure policy and has been approved by the Managing Director.

For further information please contact

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