

Company Announcements Office, ASX Limited
By E-Lodgement

Cancellation and Expiry of Unquoted Options

Accelerate Resources Limited (ASX: AX8) (“Accelerate” or “the Company”) advises the cancellation of 1,500,000 unvested unquoted options which had been issued under its Employee Securities Incentive Plan.

The Company also advises that 10,000,000 unquoted options exercisable at \$0.25 per option, are due to expire on 30 April 2021.

The Company’s capital structure following the cancellation is as follows:

| ASX security code and description | Total number of quoted securities on issue |
|-----------------------------------|--|
| AX8 ordinary fully paid | 156,847,794 (125,000 AX8 fully paid ordinary shares escrowed until 27 May 2021) (4,000,000 AX8 fully paid ordinary shares escrowed until 31 August 2021) |

| ASX security code and description | Total number of unquoted securities on issue |
|---|---|
| AX8AG Option expiring 30-Apr-2021, exercisable at \$0.25 per option | 6,000,000 |
| AX8AH Option expiring 14-Feb-2022, exercisable at \$0.25 per option | 5,000,000 |

| ASX security code and description (<i>continued</i>) | Total number of unquoted securities on issue (<i>continued</i>) |
|---|--|
| AX8AI Option expiring 30-Apr-2021, exercisable at \$0.25 per option | 4,000,000 |
| AX8AJ Option expiring 9-June-2023, exercisable at \$0.06 per option | 5,000,000 |
| AX8AL Option expiring 2-Sept-2023, exercisable at \$0.06 per option | 5,000,000 |
| AX8AM Option expiring 27-Nov-2022, exercisable at \$0.0959 per option | 1,500,000 |
| AX8AN Option expiring 27-Nov-2024, exercisable at \$0.0957 per option | 9,000,000 |
| AX8AO Option expiring 27-Nov-2022, exercisable at \$0.0957 per option | 7,500,000 |

For further information please contact

Yaxi Zhan
Managing Director

This announcement was authorised for release by the Managing Director of Accelerate Resources Limited.

Market Data

ASX Code: AX8

Shares on Issue: 156.8M

CONTACTS

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BOARD

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Non-Executive Director
Company Secretary