

Commencement of Drilling at the Tambellup Kaolin Project

Accelerate Resources Limited (ASX: AX8 “Accelerate” or “the Company”) is pleased to announce that a 50hole Aircore drilling program is commencing at the Tambellup Kaolin Project, located in the Southwest of Western Australia.

Highlights

- A 50hole Aircore program for 800m of drilling.
- Targeting a shallow near surface kaolin deposit.
- Effectively test the historical drilling.
- The program to be completed in mid-February.

The Board is pleased to announce the commencement of the drilling within a short time frame post the recent Tambellup project acquisition. Ms Yaxi Zhan, the Managing Director, commented: *“The historical data indicates near surface kaolin, which will be tested in the coming campaign. We look forward to report to shareholders in due course.”*

About the Project

- Previous drilling and work done by Portman Mining confirmed the presence of a Kaolin mineralisation
- Good access via major highways, and sealed roads.
- Adjacent to the Perth - Albany Freight Rail Corridor.
- Shallow deposit and flat lying ore body.
- 161 historical Aircore drill holes.

Southwest of western Australia. A freight railway corridor runs north-south through the centre of the town. The project is located approximately 280 km south-southeast of Perth via the Great Southern Highway, and 120 km north of Albany. The Tambellup West Road bisects the project from Tambellup and links to the Albany Highway in the west. Two kaolin prospects have previously been identified by drilling within the tenement (Figure 1), Saddlers in the northwest of the project area, and Hulls in the east.

Market Data

ASX Code: AX8

Shares on Issue: 59.5M

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The Tambellup Kaolin Project (Figure 1) is located 10 km west of the township of Tambellup in the

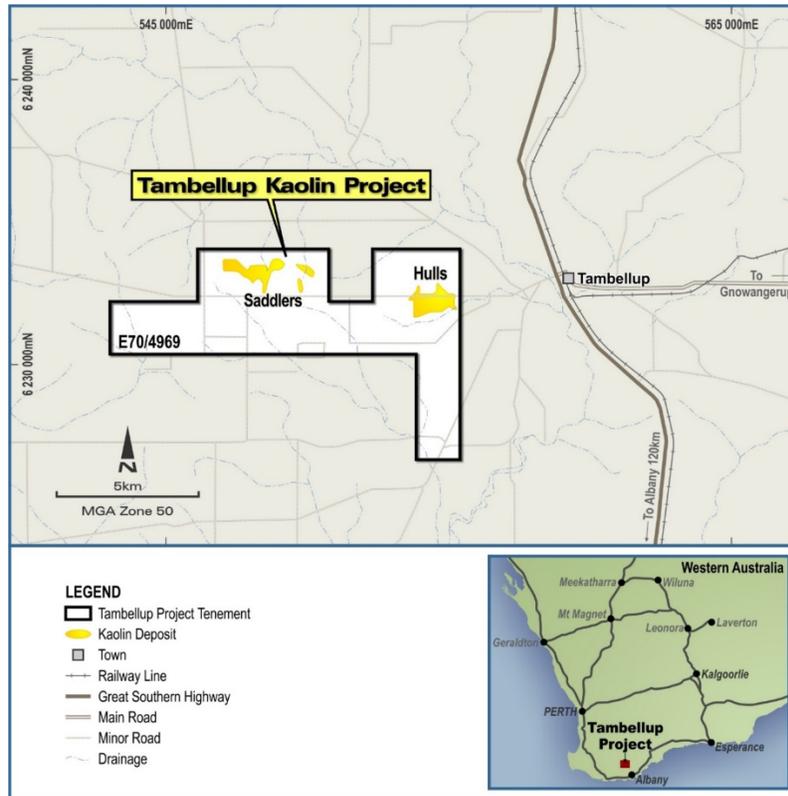


Figure 1: Location of tenement E 70/4969 and nearby infrastructure; the Saddlers and Hulls prospect wireframes (GM Minerals Consultants, 2017).



Photo 1: Surface sample inspection during site visit at the Tambellup project.

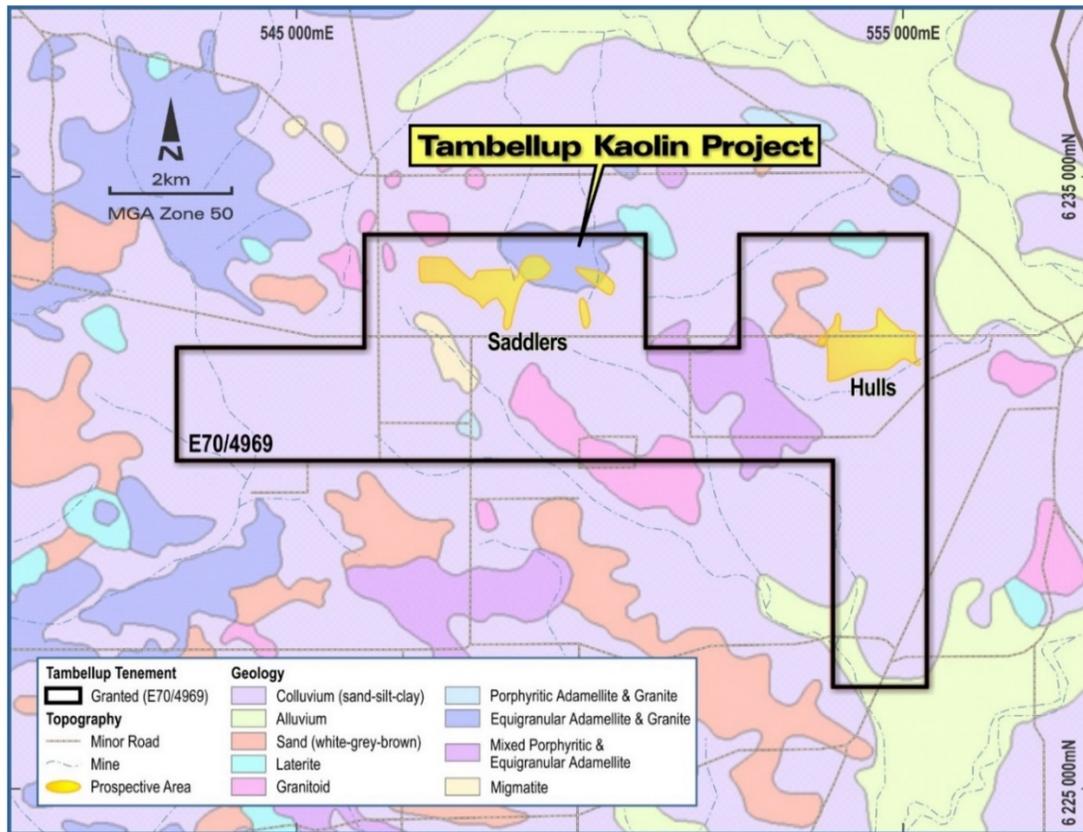


Figure 2: Location of tenement E 70/4969 and Kaolin prospects overlying surface geology of the 250K Mount Barker-Albany geological map sheet.

Accelerate Resources has engaged CSA Global Pty Ltd, an ERM company (CSA Global), to conduct a review on historical data for the Project. This review indicates that the Tambellup Project contains Kaolin mineralisation, which may be suitable for a bulk tonnage, direct-shipping operation. As an exploration project, additional drilling and analyses are required to define a mineral resource.

For further information please contact

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Competent Person Statement:

Information in this release that relates to Exploration Results is based on information compiled by Mr Andrew Rust, who is the Exploration Manager for Accelerate Resources Limited and who is a Member of the Australian Institute of Mining and Metallurgy (AusIMM). Mr Rust 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 Rust 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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