

AIRCORE DRILLING COMMENCES AT BALAGUNDI GOLD PROJECT

Accelerate Resources Limited (“AX8”, “Accelerate” or the “Company”) is pleased to announce the commencement of aircore (“AC”) drilling at its Balagundi Gold Project, 15 km east of Kalgoorlie in Western Australia.

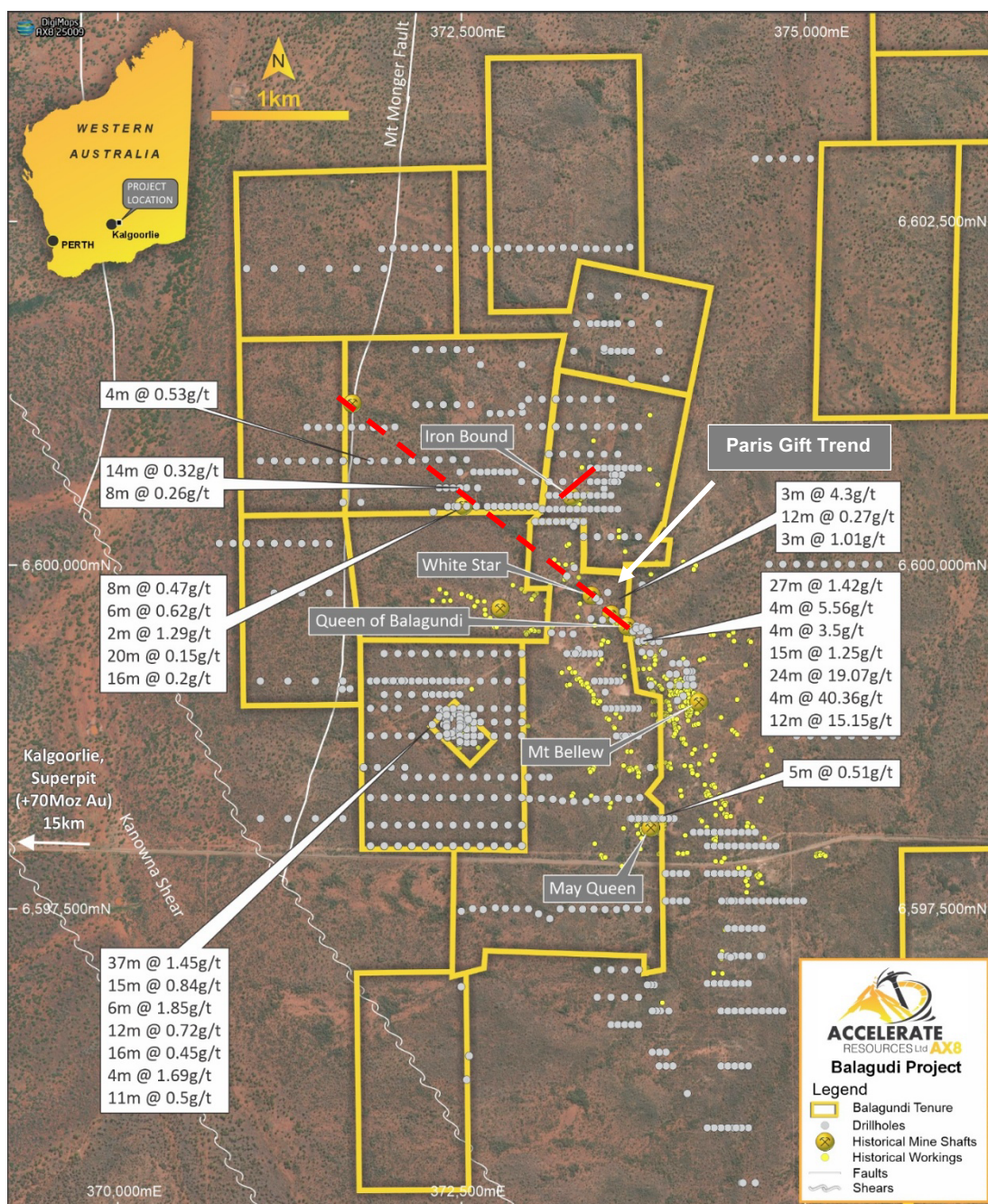
The new ~2,000m program targets undercover extensions along the highly prospective 1.2km Paris Gift Trend, building on recently completed reverse circulation (“RC”) drilling that intersected key lithologies and structures beneath historic high-grade workings (ASX: AX8 28/11/25). The AC drilling program is set to complete by mid-December, with assays expected early 2026.

Exploration across the broader gold system, including additional work along the Paris Gift corridor and maiden drilling at the Iron Bound Prospect, are planned to commence early 2026 pending permit approvals.

Accelerate CEO Luke Meter commented: *“We’re excited to launch AC drilling at Balagundi so quickly after RC completion. This program will probe a 1.2km undercover zone along the highly prospective Paris Gift Trend, delivering key insights to prioritise gold targets for more drilling in early 2026. This project offers strong discovery potential and we look forward to sharing results with shareholders in the new year.”*



Figure 1: Drilling underway at AX8 Balagundi Gold Project (L) and historic gold workings on Paris Gift Trend (R).



Balagundi Gold Project Overview

Balagundi is located in the Norseman–Wiluna belt of Western Australia near major gold operations including Kanowna Belle (+6Moz Au) and KCGM Superpit (+70Moz Au).

The 27 km² project hosts highly prospective orogenic and intrusion-related Archaean gold systems with historic production of ~4,000oz gold at 5–30g/t Au from nearby Queen of Balagundi/Mt. Bellew mines. Underexplored due to private ownership and cover, it offers high-grade targets with visible gold at surface and multiple toll-milling options in a tier-1 jurisdiction.

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This announcement has been produced by the Company's published continuous disclosure policy and approved by the Board.

For further information, please contact:

Luke Meter

Chief Executive Officer

E: Lukem@AX8.com.au | P: +61 8 6248 9663 | W: www.AX8.com.au

Related ASX Announcements

This release contains information extracted from the following market announcements which are available on the Company website www.ax8.com.au

- *08/12/2025: AX8 – Capital Raising to Advance Balagundi Gold Project*
- *28/11/2025: AX8 – Drilling Commences at Balagundi Gold Project.*
- *23/10/2025: AX8 – Balagundi Gold Project Expanded with Iron Bound Earn-in Agreement*
- *24/09/2025: AX8 – AX8 Boost Gold Portfolio with Balagundi Earn-in*

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 various factors.

Competent Person Statement

Information in this release related to Exploration Results is based on information compiled by Mr Luke Meter. Mr Meter is a qualified geologist and a Member of the Australian Institute of Geoscientists (AIG) and the Australian Institute of Mining and Metallurgy (AusIMM). Mr Meter 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 Meter is employed by Accelerate Resources as its Chief Executive Officer and consents to the inclusion in this release of the matters based on his information in the form and context in which it appears.