KARRATHA LITHIUM PROJECT ADVANCES

Key Points

- **Significant Li-Cs-Ta zone identified within 150m wide mafic hosted lithium-alteration halo at Prinsep near Karratha, WA.**
- **Holmquistite identified as main lithium constituent of 150m zone, and is known from large lithium pegmatite systems including Greenbushes in WA and Kings Mountain in USA[1,2].**
- **New pegmatites discovered at Mt Sholl East, expanding project footprint.**

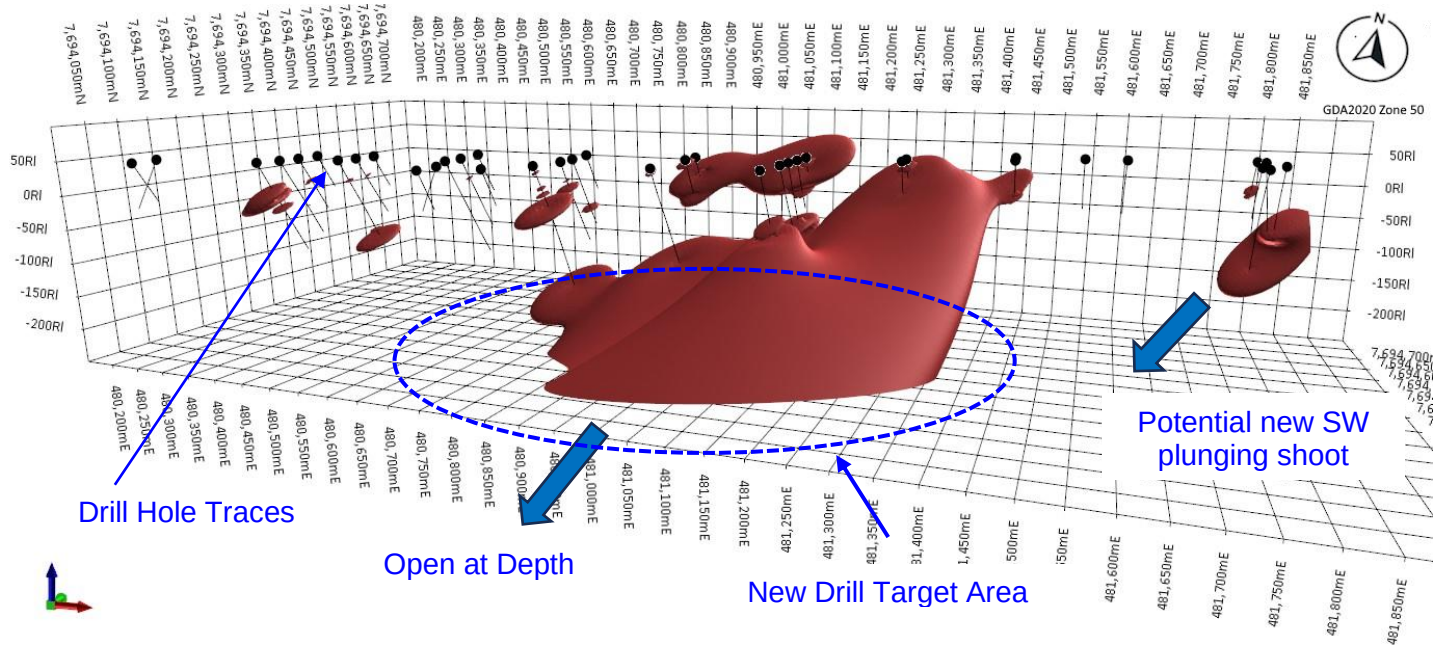

Figure 1: Leapfrog model of initial RC drilling shell of combined Lithium >1000ppm, Caesium >200ppm and Tantalum >30ppm (oblique view looking north-west).

Accelerate Resources Limited ("AX8", "Accelerate" or the "Company") is pleased to provide a market update on the Company's Karratha Lithium Projects in the West Pilbara lithium province of WA.

Prinsep Growth Target

Interpretation of the phase 1 Prinsep RC drill program has now been completed including detailed geochemical, petrographic and spectroscopic analysis. Results have identified a highly fractioned portion of the northern pegmatite system as being prospective for higher

[1] Frost MT, Tsambourkis G, Davis J., 1987
[2] London D., 1986

grade lithium mineralisation in southwest plunging shoots (Figure 1). These zones were defined by an external independent geochemical consultant with significant expertise in lithium pegmatite systems, with Lithium, Caesium and Tantalum assays combined with fractionation indexes to vector prospectivity of the 1.6km – 2.0km long pegmatite system at Prinsep.

Additionally, high grade caesium within the shoots, being 2m @ 0.24% Cs_2O from 187m in PR035 and 4m @ 0.24% C_s2O from 200m in PR036, support increased potential for high grade lithium mineralisation at depth (refer ASX:AX8 17/07/2024).

150m wide lithium halo and Holmquistite

Surrounding the northern pegmatite zone is a significant 150m wide lithium geochemical halo penetrating the basalt and sedimentary hosts rocks. The halo is defined by drill intercepts >0.1% Li_2O in all holes within the northern zone, with up to 63m @ 0.24% Li2O (PRC035) and 46m @ 0.33% Li2O (PRC030) in basaltic rocks within this zone.

Raman spectroscopy confirms Holmquistite in the host basalt, a lithium bearing amphibole almost exclusively formed in the reaction zone between Li-pegmatites and their host rock, which has previously been identified in giant LCT pegmatite systems, such as Greenbushes[1]. Coupled with the with the fractionated nature of the northern pegmatite, this further indicates the potential for a larger pegmatite system at depth.

Prinsep Expansion Soil Program

An additional growth target at Prinsep has been defined in the north of the project area, where a coincident lithium and caesium soil anomaly was previously found by broad spaced project sampling (Figure 2). A detailed infill soil sampling program has now been completed on 100m x 50m grid spacing (Figure 3), with 329 samples dispatched to Labwest. Confirmation of the anomaly will potentially add a 3rd zone of target strike to the Prinsep project.

Prinsep Conclusion and Next Steps

While the current lithium market is in a major downturn, the continued development and expansion of lithium projects in the West Pilbara indicates the importance of strategic assets through the cycle. Global EV and Energy Storage demand continues driving overall battery market growth to over 20% annually.

The first pass drill results support that significant lithium targets are untested at Prinsep, adjacent to major regional scale structures and near significant global scale developments like Andover. Next stage exploration will include a diamond drilling program specifically designed to target the newly identified central south-west plunging shoot within the northern Pegmatite as well as to follow the high-grade lithium intercepts in the southern zone between drill holes PRC025 and PRC026. Strategic partners will be sought to advance this program.

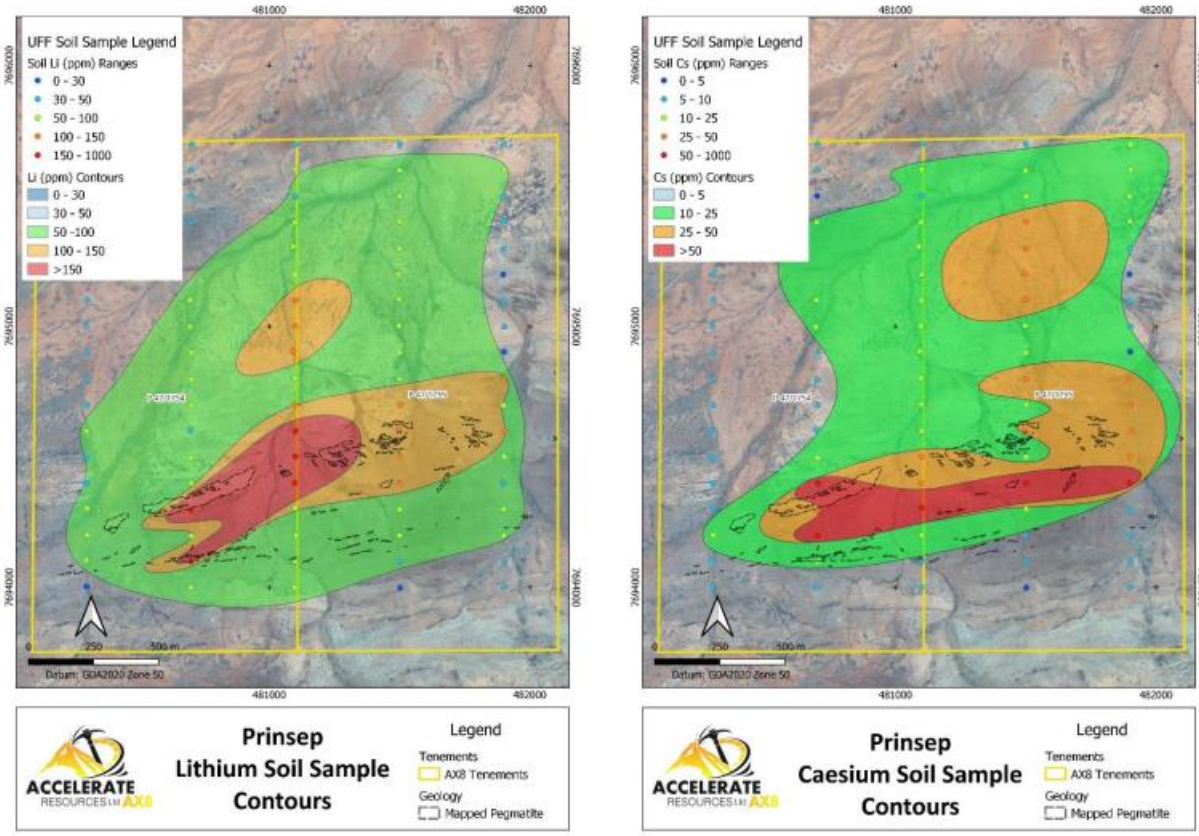

Figure 2: Prinsep Lithium Project - lithium and caesium soil geochemistry and mapped pegmatites

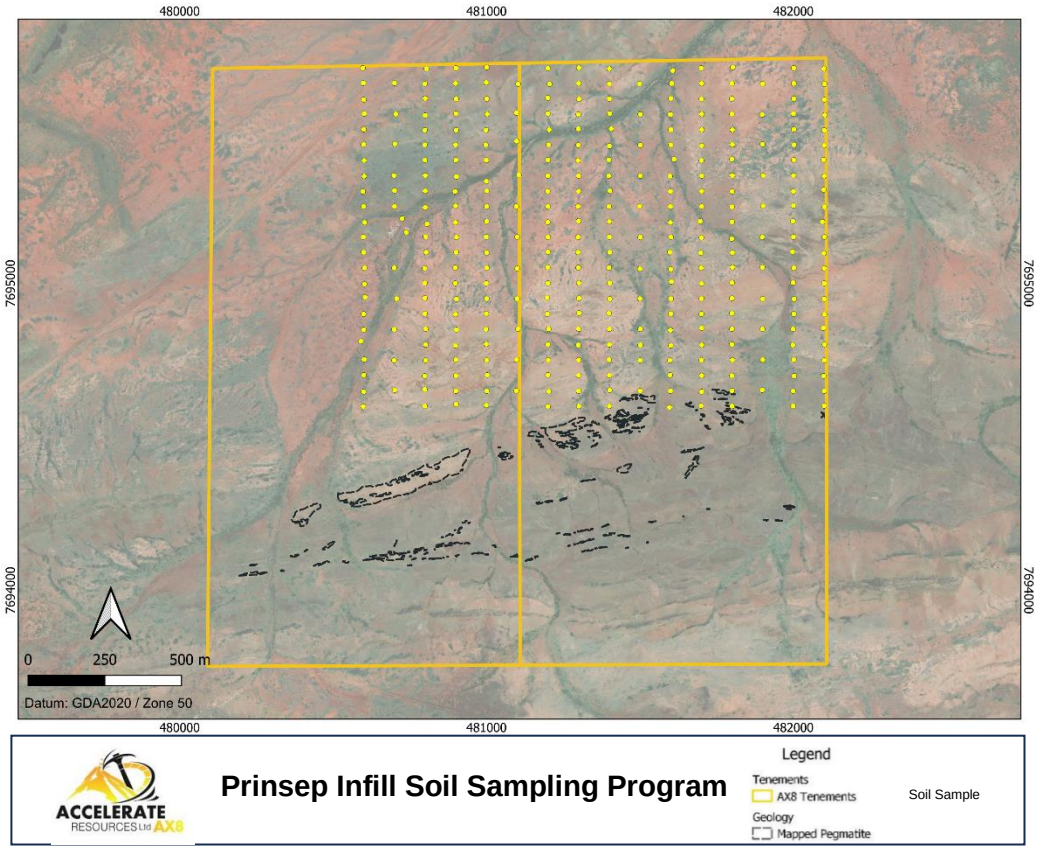

Figure 3: Prinsep Infill Soil Program and mapped pegmatites

At the 60km2 Mt Sholl East project, located ~18km south-east from Prinsep, the Company has discovered new untested pegmatites during exploration of a lithium-caesium soil anomaly. (see Figure 4) (refer ASX:AX8 02/07/2024). During August, mapping and rock chip sampling commenced across the coincident lithium and caesium soil anomaly where multiple north-east trending pegmatites outcrop. Mapping has confirmed the 1,500m long soil anomaly corresponds with a significant regional structure associated with the contact of the Andover mafic Intrusive with the regional basement rock. This is regarded as significant as the Andover mafic intrusive is host to Azure Minerals large Andover Lithium Pegmatite Discovery.

Initial reconnaissance rock chip samples have also been collected within the search area with promising initial visuals. Additionally historical rock assays within the vicinity of the soil anomaly display elevated Tantalum with multiple rock assays over 30ppm Ta.

The discovery of further pegmatites enhances the scale of AX8's Karratha Lithium Project footprint and is encouraging for potential in this still newly developing Karratha-Roebourne lithium belt.

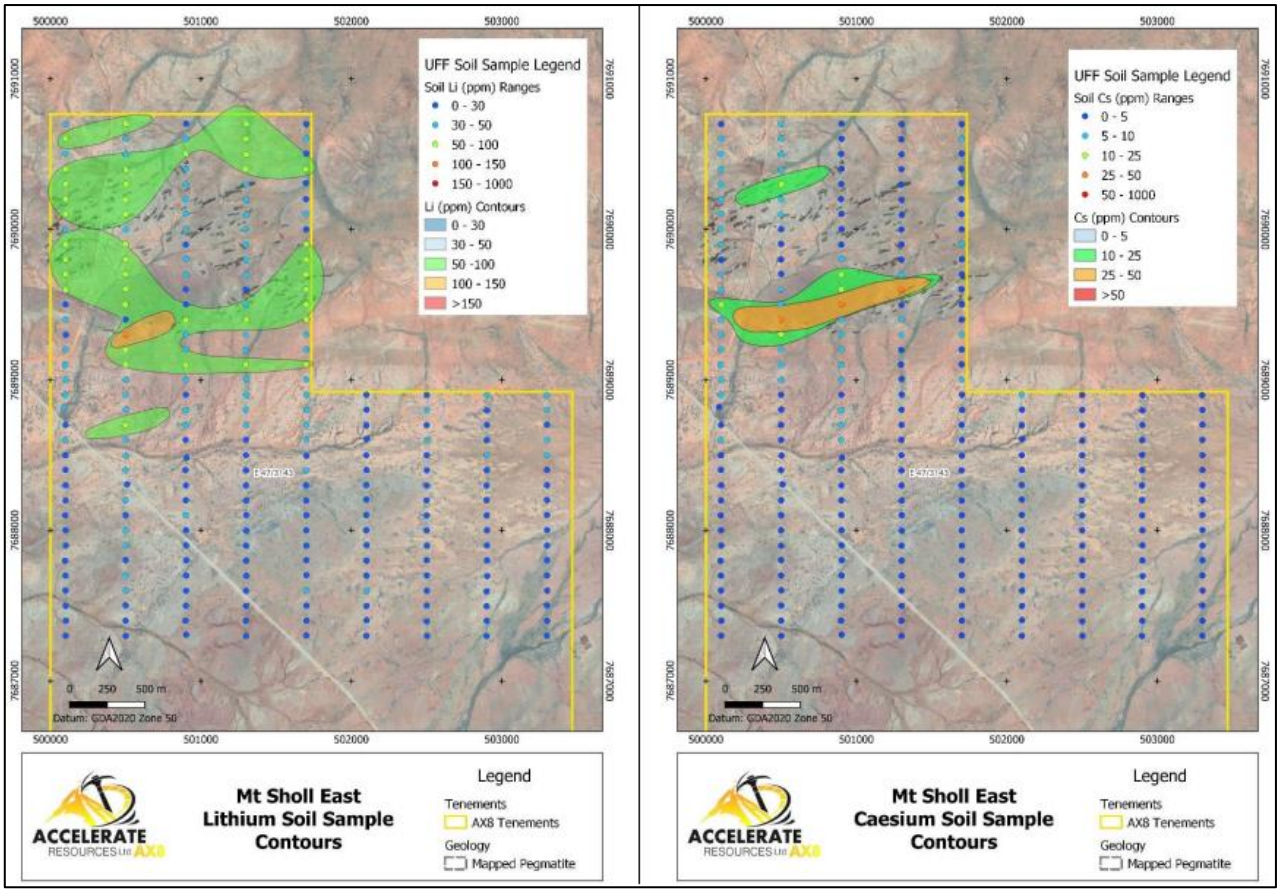

Figure 4: Mt Sholl East Project - lithium and caesium soil geochemistry

Karratha Lithium Projects Background

The Prinsep Lithium Project is situated on the confluence of regional-scale geological structures 35km west of SH Mining's Azure Minerals Andover Lithium Project, and is part of the Company's 100% owned Karratha Lithium Project covering 85km^2 of the highly prospective Karratha – Roebourne hard-rock lithium belt (Figure 5).

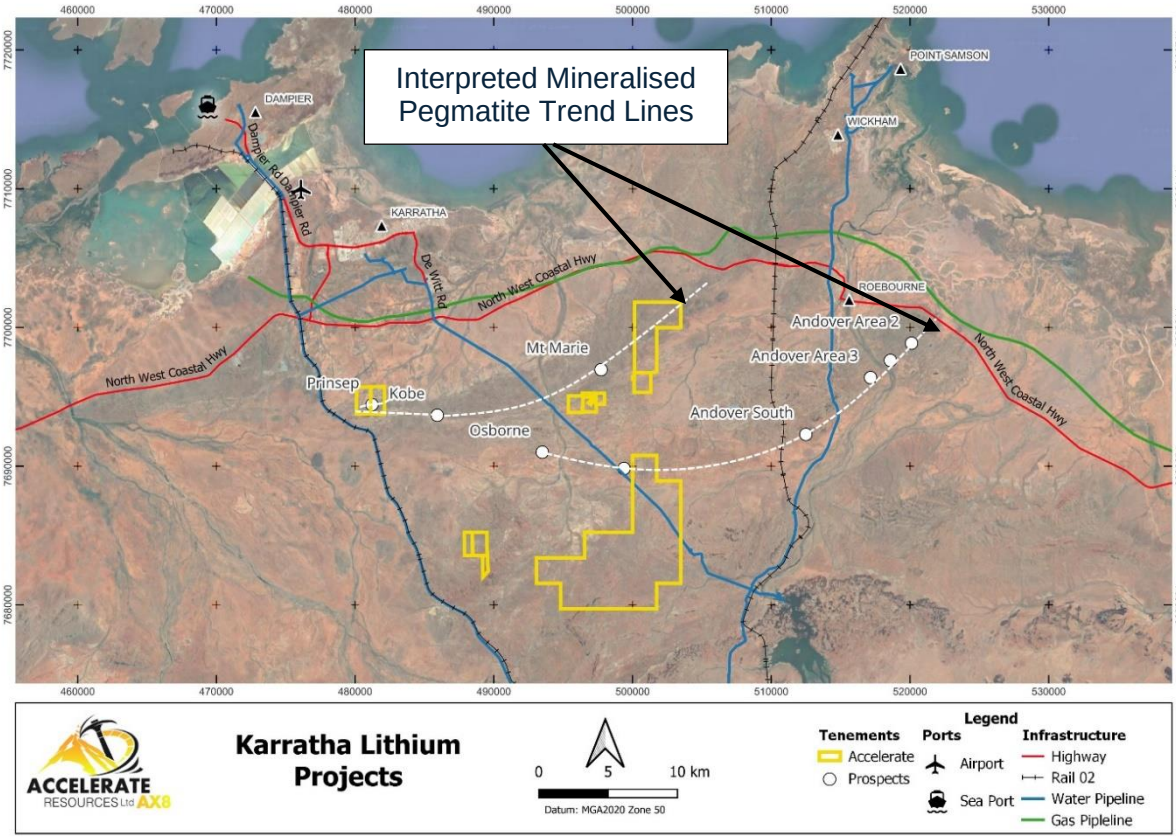

Figure 5: AX8 Karratha Lithium Project with local infrastructure and Lithium prospect trends

At Prinsep, lithium mineralisation has been defined across two sub-parallel pegmatite zones, each over 1,800m in length with rock chip sample assays results ranging up to 2.06% Li_2O (refer ASX:AX8 28/11/2023).

The Prinsep phase 1 drill program was safely completed in May and June 2024, with all 38 drill holes intercepting south dipping lithium zones at targeted downhole depths. A wide low-grade lithium alteration halo, estimated to be greater than 150m true width, with a strike in excess of 1,600m was discovered. Deeper targets are identified and a diamond drilling program to test those targets are well advanced.

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

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Related ASX Announcements

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

- *17/07/2024 Prinsep First Drilling Defines Large Lithium System*
- *02/07/2024 Karratha Lithium Project Expands Target Areas*
- *27/05/2024 Prinsep Lithium Project Drilling Update*
- *20/05/2024 Drilling Commences at Prinsep Lithium Project*
- *15/02/2024 Strong Mineralisation Continuity confirmed over Prinsep Lithium Project*
- *28/11/2023 AX8 Prinsep Lithium Project Mineralisation over 1.8km*
- *01/11/2023 Fieldwork Commences at the Karratha Lithium Project*
- *09/10/2023 AX8 Karratha Lithium Projects Presentation October 2023*

References

London D., 1986 Holmquistite – A guide to rare metal pegmatites. Scientific Communications Economic Geology Volume 81, 1986, pp 704 – 712.

Frost MT, Tsambourkis G, Davis J., 1987 Holmquistite-bearing amphibole from Greenbushes, Western Australia. Mineralogical Magazine Oct 1987, Volume 51, pp 585 – 591.

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 Kevin Joyce. He is a qualified geologist and a Member of the Australian Institute of Geoscientists (AIG). Mr Joyce 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 Joyce is a consultant to Accelerate Resources, he consents to the inclusion in this release of the matters based on his information in the form and context in which it appears.

APPENDIX 1:

Table 1: Prinsep drill hole details (Datum GDA2020 Zone 50)

HoleID	Easting	Northing	Elevation	End Depth	Dip	Azimuth
PRC001	480639.3	7694314.4	46.4	72	-57.3	1.8
PRC002	480638.3	7694271.9	44.7	132	-59.5	7.1
PRC003	480796.3	7694377.2	44.8	66	-60.1	1.6
PRC004	480796.5	7694333.3	42.9	126	-61.3	6.6
PRC005	480798.2	7694295.5	43.1	156	-58.4	2.8
PRC006	480476.6	7694269.3	42.6	60	-55.5	0.1
PRC007	480477.4	7694229.0	43.3	108	-56.7	5.1
PRC008	480638.5	7694233.8	44.6	180	-57.9	6.7
PRC009	480957.5	7694436.6	40.9	66	-59.3	1.8
PRC010	480957.2	7694397.1	41.1	90	-59.8	1.4
PRC011	481122.4	7694494.7	40.7	48	-58.9	357.7
PRC012	481121.3	7694450.4	41.1	96	-58.8	1.0
PRC013	481119.3	7694410.9	41.5	114	-61.7	3.0
PRC014	481118.9	7694371.6	42.0	138	-51.0	358.3
PRC015	481790.0	7694614.5	45.0	108	-58.3	179.4
PRC016	481779.5	7694621.6	45.0	72	-58.4	0.1
PRC017	481809.8	7694569.5	45.4	120	-61.3	4.5
PRC018	481774.2	7694535.8	45.9	90	-62.4	1.6
PRC019	481600.0	7694604.6	42.8	102	-63.5	1.9
PRC020	481538.8	7694593.7	43.3	96	-62.8	3.8
PRC021	481437.3	7694573.4	43.8	66	-59.7	356.1
PRC022	481439.7	7694531.4	44.2	78	-59.9	2.4
PRC023	481279.6	7694506.0	42.7	60	-58.8	2.3
PRC024	481279.9	7694468.3	43.6	90	-60.2	358.7
PRC025	480701.2	7694132.3	50.6	66	-60.3	182.3
PRC026	480696.1	7694097.4	48.9	66	-63.8	0.8
PRC027	480778.7	7694124.9	51.0	60	-64.5	5.2
PRC028	480395.3	7694236.8	43.3	60	-60.0	3.2
PRC029	480398.4	7694195.0	43.7	96	-60.8	5.6
PRC030	480400.0	7694156.8	44.6	138	-62.2	7.1
PRC031	480237.1	7694086.5	47.5	78	-61.9	184.5
PRC032	480239.6	7694045.1	46.6	72	-61.6	1.9
PRC033	480478.1	7694190.8	44.5	156	-63.0	3.7
PRC034	480800.4	7694216.9	45.8	258	-69.2	5.1
PRC035	480956.3	7694275.2	41.8	222	-60.0	1.5
PRC036	481115.8	7694292.3	43.7	228	-61.9	5.6
PRC037	481778.9	7694500.5	47.6	216	-64.9	2.2
PRC038	480402.1	7694112.6	46.4	174	-57.2	352.9

APPENDIX 2:

Table 2: Prinsep Drill Assays: Li > 1,000ppm, Cs > 200ppm & Ta > 30ppm

HoleID	From	To	SampleID	Li ppm	Li2O ppm	Cs ppm	Cs2O ppm	Ta ppm	Ta2O5 ppm
PRC001	2	3	AX06003	2760	5941.5	277.1	293.8	60	73.3
PRC001	3	4	AX06004	3331	7170.6	288.1	305.4	49.2	60.1
PRC002	36	37	AX06115	2902	6247.1	382.6	405.6	54.4	66.4
PRC004	91	92	AX06385	2238	4817.7	229.9	243.7	62	75.7
PRC005	49	50	AX06473	1449	3119.3	275.1	291.7	116.4	142.1
PRC005	128	129	AX06558	1507	3244.1	263.3	279.2	71.9	87.8
PRC008	75	76	AX06846	6907	14868.7	200.2	212.3	62.3	76.1
PRC009	29	30	AX06989	3072	6613.1	237.1	251.4	99.5	121.5
PRC009	30	31	AX06990	3728	8025.3	280.6	297.5	102.5	125.2
PRC010	69	70	AX07102	1523	3278.6	233.1	247.1	64.7	79.0
PRC010	70	71	AX07103	1383	2977.2	226.6	240.2	49.1	60.0
PRC011	10	11	AX07135	1014	2182.8	281.6	298.6	33.5	40.9
PRC011	27	28	AX07153	2224	4787.6	236.8	251.1	47.9	58.5
PRC011	28	29	AX07154	3977	8561.3	254.7	270.0	78.5	95.9
PRC011	29	30	AX07155	2689	5788.6	886	939.3	112.7	137.6
PRC011	31	32	AX07157	1061	2284.0	2484.3	2633.9	35.3	43.1
PRC012	47	48	AX07224	4217	9077.9	224.3	237.8	52.4	64.0
PRC020	18	19	AX08088	1767	3803.8	351.1	372.2	58.8	71.8
PRC024	61	62	AX08453	1942	4180.5	759.4	805.1	50.1	61.2
PRC024	63	64	AX08455	1876	4038.5	202.4	214.6	51.8	63.3
PRC024	84	85	AX08478	1482	3190.3	2390.3	2534.2	55.3	67.5
PRC024	85	86	AX08479	1641	3532.6	3042.7	3225.9	49.9	60.9
PRC024	86	87	AX08480	1000	2152.7	454.9	482.3	90.1	110.0
PRC030	84	85	AX08943	1076	2316.3	235.2	249.4	40.8	49.8
PRC030	95	96	AX08955	2753	5926.4	301.6	319.8	45.4	55.4
PRC034	216	217	AX09556	1538	3310.9	797.6	845.6	34	41.5
PRC034	217	218	AX09557	1266	2725.3	1491.3	1581.1	104.5	127.6
PRC034	218	219	AX09558	1903	4096.6	675.7	716.4	99.9	122.0
PRC034	219	220	AX09559	3243	6981.2	843.9	894.7	101.9	124.4
PRC035	145	146	AX09755	4739	10201.6	250.4	265.5	52.9	64.6
PRC035	187	188	AX09799	1424	3065.4	2335.8	2476.4	72	87.9
PRC035	187	188	AX09800	1332	2867.4	2166.5	2296.9	68.3	83.4
PRC036	105	106	AX09948	1222	2630.6	325.8	345.4	82	100.1
PRC036	107	108	AX09951	1331	2865.2	213.5	226.4	33.1	40.4
PRC036	132	133	AX09978	2066	4447.5	201.9	214.1	69.6	85.0
PRC036	133	134	AX09979	1279	2753.3	283.6	300.7	30.3	37.0
PRC036	149	150	AX09995	4577	9852.9	320.7	340.0	182.3	222.6
PRC036	150	151	AX09996	5137	11058.4	389.5	412.9	100.6	122.8
PRC036	151	152	AX09997	2910	6264.4	304.5	322.8	70.8	86.5
PRC036	152	153	AX09998	3133	6744.4	287.1	304.4	60.7	74.1

HoleID	From	To	SampleID	Li ppm	Li2O ppm	Cs ppm	Cs2O ppm	Ta ppm	Ta2O5 ppm
PRC036	153	154	AX09999	2650	5704.7	253.7	269.0	41.5	50.7
PRC036	178	179	AX10027	2153	4634.8	264	279.9	44.3	54.1
PRC036	203	204	AX10053	1755	3778.0	2348.1	2489.5	70.1	85.6
PRC037	179	180	AX10269	3471	7472.0	666	706.1	69	84.3
PRC037	189	190	AX10281	1164	2505.7	603.9	640.3	33.8	41.3
PRC038	134	135	AX10452	1885	4057.8	283.5	300.6	52.3	63.9

APPENDIX 3

Table 3: Prinsep Infill Soil Sample Locations.

Sample ID	Datum	Easting	Northing
24UFK0643	GDA2020 Zone 50	480598	7694599
24UFK0644	GDA2020 Zone 50	480599	7694647
24UFK0645	GDA2020 Zone 50	480600	7694701
24UFK0646	GDA2020 Zone 50	480601	7694752
24UFK0647	GDA2020 Zone 50	480590	7694811
24UFK0648	GDA2020 Zone 50	480600	7694849
24UFK0649	GDA2020 Zone 50	480599	7694900
24UFK0650	GDA2020 Zone 50	480604	7694955
24UFK0651	GDA2020 Zone 50	480602	7694997
24UFK0652	GDA2020 Zone 50	480602	7695050
24UFK0653	GDA2020 Zone 50	480599	7695101
24UFK0654	GDA2020 Zone 50	480598	7695151
24UFK0655	GDA2020 Zone 50	480603	7695198
24UFK0656	GDA2020 Zone 50	480599	7695250
24UFK0657	GDA2020 Zone 50	480597	7695299
24UFK0658	GDA2020 Zone 50	480601	7695349
24UFK0659	GDA2020 Zone 50	480601	7695400
24UFK0660	GDA2020 Zone 50	480599	7695452
24UFK0661	GDA2020 Zone 50	480600	7695501
24UFK0662	GDA2020 Zone 50	480601	7695552
24UFK0663	GDA2020 Zone 50	480600	7695598
24UFK0664	GDA2020 Zone 50	480598	7695652
24UFK0665	GDA2020 Zone 50	480597	7695701
24UFK0666	GDA2020 Zone 50	480701	7694652
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24UFK0670	GDA2020 Zone 50	480699	7695050
24UFK0671	GDA2020 Zone 50	480738	7695166
24UFK0672	GDA2020 Zone 50	480725	7695211
24UFK0673	GDA2020 Zone 50	480700	7695250
24UFK0674	GDA2020 Zone 50	480700	7695302
24UFK0675	GDA2020 Zone 50	480698	7695351
24UFK0676	GDA2020 Zone 50	480701	7695454
24UFK0677	GDA2020 Zone 50	480704	7695551
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24UFK0681	GDA2020 Zone 50	480798	7694698
24UFK0682	GDA2020 Zone 50	480801	7694749
24UFK0683	GDA2020 Zone 50	480802	7694800
24UFK0684	GDA2020 Zone 50	480802	7694851
24UFK0685	GDA2020 Zone 50	480799	7694901

Sample ID	Datum	Easting	Northing
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24UFK0687	GDA2020 Zone 50	480799	7695001
24UFK0688	GDA2020 Zone 50	480798	7695049
24UFK0689	GDA2020 Zone 50	480803	7695101
24UFK0690	GDA2020 Zone 50	480801	7695152
24UFK0691	GDA2020 Zone 50	480806	7695193
24UFK0692	GDA2020 Zone 50	480806	7695193
24UFK0693	GDA2020 Zone 50	480800	7695247
24UFK0694	GDA2020 Zone 50	480800	7695301
24UFK0695	GDA2020 Zone 50	480800	7695351
24UFK0696	GDA2020 Zone 50	480799	7695401
24UFK0697	GDA2020 Zone 50	480799	7695451
24UFK0698	GDA2020 Zone 50	480799	7695499
24UFK0699	GDA2020 Zone 50	480800	7695547
24UFK0700	GDA2020 Zone 50	480800	7695602
24UFK0701	GDA2020 Zone 50	480799	7695650
24UFK0702	GDA2020 Zone 50	480804	7695699
24UFK0703	GDA2020 Zone 50	480901	7694606
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24UFK0705	GDA2020 Zone 50	480900	7694699
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24UFK0707	GDA2020 Zone 50	480899	7694797
24UFK0708	GDA2020 Zone 50	480902	7694849
24UFK0709	GDA2020 Zone 50	480899	7694899
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24UFK0711	GDA2020 Zone 50	480898	7695000
24UFK0712	GDA2020 Zone 50	480898	7695051
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24UFK0714	GDA2020 Zone 50	480902	7695150
24UFK0715	GDA2020 Zone 50	480899	7695198
24UFK0716	GDA2020 Zone 50	480899	7695252
24UFK0717	GDA2020 Zone 50	480897	7695299
24UFK0718	GDA2020 Zone 50	480902	7695347
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24UFK0728	GDA2020 Zone 50	481002	7694701
24UFK0729	GDA2020 Zone 50	481000	7694750
24UFK0730	GDA2020 Zone 50	480999	7694802
24UFK0731	GDA2020 Zone 50	480998	7694850
24UFK0732	GDA2020 Zone 50	480999	7694901

Sample ID	Datum	Easting	Northing
24UFK0733	GDA2020 Zone 50	481000	7694950
24UFK0734	GDA2020 Zone 50	480999	7695000
24UFK0735	GDA2020 Zone 50	481001	7695050
24UFK0736	GDA2020 Zone 50	481000	7695100
24UFK0737	GDA2020 Zone 50	480999	7695151
24UFK0738	GDA2020 Zone 50	481000	7695201
24UFK0739	GDA2020 Zone 50	481000	7695250
24UFK0740	GDA2020 Zone 50	481001	7695301
24UFK0741	GDA2020 Zone 50	480999	7695332
24UFK0742	GDA2020 Zone 50	480999	7695401
24UFK0743	GDA2020 Zone 50	480999	7695401
24UFK0744	GDA2020 Zone 50	480997	7695451
24UFK0745	GDA2020 Zone 50	480998	7695499
24UFK0746	GDA2020 Zone 50	481002	7695551
24UFK0747	GDA2020 Zone 50	481000	7695601
24UFK0748	GDA2020 Zone 50	480999	7695654
24UFK0749	GDA2020 Zone 50	481000	7695703
24UFK0750	GDA2020 Zone 50	481097	7694650
24UFK0751	GDA2020 Zone 50	481098	7694751
24UFK0752	GDA2020 Zone 50	481102	7694851
24UFK0753	GDA2020 Zone 50	481100	7694950
24UFK0754	GDA2020 Zone 50	481100	7695048
24UFK0755	GDA2020 Zone 50	481100	7695151
24UFK0756	GDA2020 Zone 50	481097	7695250
24UFK0757	GDA2020 Zone 50	481106	7695352
24UFK0758	GDA2020 Zone 50	481098	7695463
24UFK0759	GDA2020 Zone 50	481098	7695555
24UFK0760	GDA2020 Zone 50	481103	7695649
24UFK0761	GDA2020 Zone 50	481200	7694599
24UFK0762	GDA2020 Zone 50	481203	7694648
24UFK0763	GDA2020 Zone 50	481200	7694701
24UFK0764	GDA2020 Zone 50	481201	7694750
24UFK0765	GDA2020 Zone 50	481200	7694801
24UFK0766	GDA2020 Zone 50	481202	7694851
24UFK0767	GDA2020 Zone 50	481198	7694900
24UFK0768	GDA2020 Zone 50	481197	7694953
24UFK0769	GDA2020 Zone 50	481200	7695000
24UFK0770	GDA2020 Zone 50	481199	7695052
24UFK0771	GDA2020 Zone 50	481200	7695102
24UFK0772	GDA2020 Zone 50	481200	7695150
24UFK0773	GDA2020 Zone 50	481199	7695199
24UFK0774	GDA2020 Zone 50	481200	7695250
24UFK0775	GDA2020 Zone 50	481199	7695300
24UFK0776	GDA2020 Zone 50	481200	7695350
24UFK0777	GDA2020 Zone 50	481200	7695402
24UFK0778	GDA2020 Zone 50	481202	7695451
24UFK0779	GDA2020 Zone 50	481204	7695500

Sample ID	Datum	Easting	Northing
24UFK0780	GDA2020 Zone 50	481200	7695553
24UFK0781	GDA2020 Zone 50	481199	7695604
24UFK0782	GDA2020 Zone 50	481205	7695649
24UFK0783	GDA2020 Zone 50	481200	7695700
24UFK0784	GDA2020 Zone 50	481301	7694600
24UFK0785	GDA2020 Zone 50	481300	7694649
24UFK0786	GDA2020 Zone 50	481300	7694700
24UFK0787	GDA2020 Zone 50	481300	7694750
24UFK0788	GDA2020 Zone 50	481299	7694799
24UFK0789	GDA2020 Zone 50	481300	7694851
24UFK0790	GDA2020 Zone 50	481301	7694903
24UFK0791	GDA2020 Zone 50	481301	7694951
24UFK0792	GDA2020 Zone 50	481301	7695001
24UFK0793	GDA2020 Zone 50	481299	7695051
24UFK0794	GDA2020 Zone 50	481299	7695051
24UFK0795	GDA2020 Zone 50	481298	7695101
24UFK0796	GDA2020 Zone 50	481298	7695150
24UFK0797	GDA2020 Zone 50	481300	7695203
24UFK0798	GDA2020 Zone 50	481298	7695250
24UFK0799	GDA2020 Zone 50	481300	7695300
24UFK0800	GDA2020 Zone 50	481300	7695350
24UFK0801	GDA2020 Zone 50	481298	7695400
24UFK0802	GDA2020 Zone 50	481299	7695450
24UFK0803	GDA2020 Zone 50	481299	7695503
24UFK0804	GDA2020 Zone 50	481299	7695550
24UFK0805	GDA2020 Zone 50	481301	7695600
24UFK0806	GDA2020 Zone 50	481300	7695651
24UFK0807	GDA2020 Zone 50	481301	7695702
24UFK0808	GDA2020 Zone 50	481400	7694600
24UFK0809	GDA2020 Zone 50	481401	7694652
24UFK0810	GDA2020 Zone 50	481400	7694700
24UFK0811	GDA2020 Zone 50	481399	7694751
24UFK0812	GDA2020 Zone 50	481400	7694800
24UFK0813	GDA2020 Zone 50	481400	7694851
24UFK0814	GDA2020 Zone 50	481399	7694902
24UFK0815	GDA2020 Zone 50	481401	7694949
24UFK0816	GDA2020 Zone 50	481401	7695001
24UFK0817	GDA2020 Zone 50	481399	7695051
24UFK0818	GDA2020 Zone 50	481401	7695101
24UFK0819	GDA2020 Zone 50	481400	7695151
24UFK0820	GDA2020 Zone 50	481400	7695201
24UFK0821	GDA2020 Zone 50	481399	7695250
24UFK0822	GDA2020 Zone 50	481402	7695301
24UFK0823	GDA2020 Zone 50	481398	7695350
24UFK0824	GDA2020 Zone 50	481398	7695402
24UFK0825	GDA2020 Zone 50	481400	7695447
24UFK0826	GDA2020 Zone 50	481406	7695503

Sample ID	Datum	Easting	Northing
24UFK0827	GDA2020 Zone 50	481401	7695553
24UFK0828	GDA2020 Zone 50	481400	7695601
24UFK0829	GDA2020 Zone 50	481400	7695650
24UFK0830	GDA2020 Zone 50	481400	7695699
24UFK0831	GDA2020 Zone 50	481500	7694650
24UFK0832	GDA2020 Zone 50	481500	7694749
24UFK0833	GDA2020 Zone 50	481501	7694799
24UFK0834	GDA2020 Zone 50	481501	7694851
24UFK0835	GDA2020 Zone 50	481500	7694950
24UFK0836	GDA2020 Zone 50	481500	7695047
24UFK0837	GDA2020 Zone 50	481501	7695150
24UFK0838	GDA2020 Zone 50	481499	7695251
24UFK0839	GDA2020 Zone 50	481501	7695350
24UFK0840	GDA2020 Zone 50	481501	7695450
24UFK0841	GDA2020 Zone 50	481501	7695550
24UFK0842	GDA2020 Zone 50	481499	7695650
24UFK0843	GDA2020 Zone 50	481596	7694596
24UFK0844	GDA2020 Zone 50	481599	7694649
24UFK0845	GDA2020 Zone 50	481599	7694649
24UFK0846	GDA2020 Zone 50	481598	7694701
24UFK0847	GDA2020 Zone 50	481597	7694749
24UFK0848	GDA2020 Zone 50	481600	7694797
24UFK0849	GDA2020 Zone 50	481599	7694847
24UFK0850	GDA2020 Zone 50	481600	7694901
24UFK0851	GDA2020 Zone 50	481601	7694950
24UFK0852	GDA2020 Zone 50	481602	7695005
24UFK0853	GDA2020 Zone 50	481600	7695046
24UFK0854	GDA2020 Zone 50	481597	7695101
24UFK0855	GDA2020 Zone 50	481601	7695150
24UFK0856	GDA2020 Zone 50	481599	7695198
24UFK0857	GDA2020 Zone 50	481599	7695250
24UFK0858	GDA2020 Zone 50	481599	7695299
24UFK0859	GDA2020 Zone 50	481598	7695349
24UFK0860	GDA2020 Zone 50	481611	7695404
24UFK0861	GDA2020 Zone 50	481600	7695451
24UFK0862	GDA2020 Zone 50	481600	7695500
24UFK0863	GDA2020 Zone 50	481599	7695550
24UFK0864	GDA2020 Zone 50	481600	7695602
24UFK0865	GDA2020 Zone 50	481603	7695651
24UFK0866	GDA2020 Zone 50	481607	7695693
24UFK0867	GDA2020 Zone 50	481699	7694601
24UFK0868	GDA2020 Zone 50	481701	7694647
24UFK0869	GDA2020 Zone 50	481701	7694699
24UFK0870	GDA2020 Zone 50	481700	7694750
24UFK0871	GDA2020 Zone 50	481701	7694799
24UFK0872	GDA2020 Zone 50	481701	7694854
24UFK0873	GDA2020 Zone 50	481700	7694900

Sample ID	Datum	Easting	Northing
24UFK0874	GDA2020 Zone 50	481700	7694950
24UFK0875	GDA2020 Zone 50	481701	7694999
24UFK0876	GDA2020 Zone 50	481699	7695050
24UFK0877	GDA2020 Zone 50	481698	7695099
24UFK0878	GDA2020 Zone 50	481700	7695149
24UFK0879	GDA2020 Zone 50	481696	7695202
24UFK0880	GDA2020 Zone 50	481701	7695250
24UFK0881	GDA2020 Zone 50	481701	7695300
24UFK0882	GDA2020 Zone 50	481701	7695350
24UFK0883	GDA2020 Zone 50	481700	7695400
24UFK0884	GDA2020 Zone 50	481701	7695448
24UFK0885	GDA2020 Zone 50	481701	7695500
24UFK0886	GDA2020 Zone 50	481701	7695551
24UFK0887	GDA2020 Zone 50	481700	7695600
24UFK0888	GDA2020 Zone 50	481701	7695651
24UFK0889	GDA2020 Zone 50	481699	7695701
24UFK0890	GDA2020 Zone 50	481800	7694600
24UFK0891	GDA2020 Zone 50	481800	7694650
24UFK0892	GDA2020 Zone 50	481799	7694699
24UFK0893	GDA2020 Zone 50	481801	7694750
24UFK0894	GDA2020 Zone 50	481799	7694801
24UFK0895	GDA2020 Zone 50	481799	7694851
24UFK0896	GDA2020 Zone 50	481799	7694851
24UFK0897	GDA2020 Zone 50	481799	7694902
24UFK0898	GDA2020 Zone 50	481799	7694951
24UFK0899	GDA2020 Zone 50	481800	7695002
24UFK0900	GDA2020 Zone 50	481801	7695052
24UFK0901	GDA2020 Zone 50	481801	7695100
24UFK0902	GDA2020 Zone 50	481799	7695145
24UFK0903	GDA2020 Zone 50	481800	7695200
24UFK0904	GDA2020 Zone 50	481800	7695249
24UFK0905	GDA2020 Zone 50	481800	7695299
24UFK0906	GDA2020 Zone 50	481801	7695351
24UFK0907	GDA2020 Zone 50	481799	7695404
24UFK0908	GDA2020 Zone 50	481801	7695452
24UFK0909	GDA2020 Zone 50	481801	7695500
24UFK0910	GDA2020 Zone 50	481799	7695551
24UFK0911	GDA2020 Zone 50	481799	7695601
24UFK0912	GDA2020 Zone 50	481800	7695651
24UFK0913	GDA2020 Zone 50	481802	7695703
24UFK0914	GDA2020 Zone 50	481898	7694652
24UFK0915	GDA2020 Zone 50	481900	7694751
24UFK0916	GDA2020 Zone 50	481899	7694851
24UFK0917	GDA2020 Zone 50	481900	7694949
24UFK0918	GDA2020 Zone 50	481899	7695052
24UFK0919	GDA2020 Zone 50	481898	7695150
24UFK0920	GDA2020 Zone 50	481901	7695252

Sample ID	Datum	Easting	Northing
24UFK0921	GDA2020 Zone 50	481901	7695351
24UFK0922	GDA2020 Zone 50	481899	7695453
24UFK0923	GDA2020 Zone 50	481898	7695549
24UFK0924	GDA2020 Zone 50	481900	7695650
24UFK0925	GDA2020 Zone 50	481999	7694600
24UFK0926	GDA2020 Zone 50	481999	7694649
24UFK0927	GDA2020 Zone 50	482002	7694698
24UFK0928	GDA2020 Zone 50	482001	7694751
24UFK0929	GDA2020 Zone 50	481998	7694799
24UFK0930	GDA2020 Zone 50	481999	7694851
24UFK0931	GDA2020 Zone 50	482001	7694900
24UFK0932	GDA2020 Zone 50	482002	7694949
24UFK0933	GDA2020 Zone 50	481999	7695002
24UFK0934	GDA2020 Zone 50	482001	7695050
24UFK0935	GDA2020 Zone 50	481997	7695103
24UFK0936	GDA2020 Zone 50	482000	7695151
24UFK0937	GDA2020 Zone 50	481998	7695202
24UFK0938	GDA2020 Zone 50	482000	7695253
24UFK0939	GDA2020 Zone 50	482000	7695299
24UFK0940	GDA2020 Zone 50	482000	7695351
24UFK0941	GDA2020 Zone 50	482001	7695402
24UFK0942	GDA2020 Zone 50	482002	7695451
24UFK0943	GDA2020 Zone 50	482001	7695501
24UFK0944	GDA2020 Zone 50	482000	7695552
24UFK0945	GDA2020 Zone 50	482001	7695601
24UFK0946	GDA2020 Zone 50	482001	7695651
24UFK0947	GDA2020 Zone 50	482001	7695651
24UFK0948	GDA2020 Zone 50	482001	7695701
24UFK0949	GDA2020 Zone 50	482100	7694601
24UFK0950	GDA2020 Zone 50	482100	7694649
24UFK0951	GDA2020 Zone 50	482099	7694698
24UFK0952	GDA2020 Zone 50	482100	7694749
24UFK0953	GDA2020 Zone 50	482101	7694801
24UFK0954	GDA2020 Zone 50	482097	7694854
24UFK0955	GDA2020 Zone 50	482101	7694899
24UFK0956	GDA2020 Zone 50	482100	7694949
24UFK0957	GDA2020 Zone 50	482100	7695000
24UFK0958	GDA2020 Zone 50	482100	7695049
24UFK0959	GDA2020 Zone 50	482099	7695098
24UFK0960	GDA2020 Zone 50	482101	7695151
24UFK0961	GDA2020 Zone 50	482094	7695200
24UFK0962	GDA2020 Zone 50	482101	7695249
24UFK0963	GDA2020 Zone 50	482099	7695305
24UFK0964	GDA2020 Zone 50	482100	7695349
24UFK0965	GDA2020 Zone 50	482098	7695402
24UFK0966	GDA2020 Zone 50	482100	7695449
24UFK0967	GDA2020 Zone 50	482100	7695499

Sample ID	Datum	Easting	Northing
24UFK0968	GDA2020 Zone 50	482102	7695548
24UFK0969	GDA2020 Zone 50	482100	7695598
24UFK0970	GDA2020 Zone 50	482101	7695649
24UFK0971	GDA2020 Zone 50	482099	7695699

JORC Code, 2012 Edition – Table 1 (Soil Samples)

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Reverse Circulation (RC) drill holes were routinely sampled at 1m intervals down the hole. • Samples were collected at the drill rig using a rig-mounted cone splitter to collect a nominal 2 - 3 kg sub sample. • Routine standard reference material, sample blanks, and sample duplicates were inserted/collected at every 25th sample in the sample sequence. • All samples were submitted to Intertek Genalysis Laboratory (Perth) for preparation and analysis.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• All holes were completed by reverse circulation (RC) drilling techniques. • Drill bit diameter was nominally 143mm. • A face sampling down hole hammer was used at all times.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• A qualitative estimate of sample recovery was done for each sample metre collected from the drill rig. • A qualitative estimate of sample weight was done to ensure consistency of sample size and to monitor sample recoveries. • All material was dry when sampled. • Drill sample recovery and quality is considered to be adequate for the drilling technique employed.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• All drill sample intervals were geologically logged by qualified Geologists. • Where appropriate, geological logging recorded the abundance of specific minerals, rock types and weathering using a standardised logging system. • A small sample of drill material was retained in chip trays for future reference and validation of geological logging.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• All 1m samples were cone split at the drill rig. • Routine field sample duplicates were taken to evaluate whether samples were representative. • Additional sample preparation was undertaken by Intertek laboratory. • At the laboratory, samples were weighed, dried and crushed to -2mm in a jaw crusher. The crushed sample was subsequently bulk-pulverised in a ring mill to achieve a nominal particle size of 85% passing 75um. • Sample sizes and laboratory preparation techniques are considered to be appropriate for this early stage exploration and the commodity being targeted.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Analysis for lithium and other elements was undertaken using Intertek method FP6-Li/OM19 (Peroxide fusion ICPMS/OS). This is considered a "total" assay technique for lithium. • No geophysical tools or other non-assay instrument types were used in the analyses reported. • Review of routine standard reference material and sample blanks suggest there are no significant analytical bias or preparation errors in the reported analyses. • Results of analyses for field sample duplicates are consistent with the style of mineralisation being evaluated and considered to be representative of the geological zones which were sampled. • Internal laboratory QAQC checks are reported by the laboratory. • Review of the internal laboratory QAQC suggests the laboratory is performing within acceptable limits.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Drill hole data is compiled and digitally captured by geologists at the drill rig. • The compiled digital data is verified and validated by the Company's consultant geologist. • Twin holes were not utilised to verify results. • Reported drill hole intercepts are compiled by the Company staff. • There were no adjustments to assay data.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Drill hole collars were set out in MGA2020_50 coordinates • Drill hole collars were surveyed on completion using RTKGPS. • Drill holes were routinely surveyed for down hole deviation at approximately 10m spaced intervals down the hole. • Locational accuracy at collar and down the drill hole is considered appropriate for this early stage of exploration.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Holes were nominally drilled on 160m spaced sections; mostly orientated to 360º azimuth. • Hole spacing on section varies between 40m to 80m. • The reported drilling has not been used to estimate any mineral resources or reserves. • Sample compositing was not applied to the reported intervals.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Exploration is at an early stage and the true orientation of mineralisation has not been confirmed at this stage, however the current drill hole orientation is considered appropriate for the regional geological setting and observed outcropping geology.
Sample security	• *The measures taken to ensure sample security.*	• Samples are stored at the Bishops Transport depot in Karratha prior to road transport to the laboratory in Perth.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• There have been no external audit or review of the Company's sampling techniques or data.

Section 2 Reporting of Exploration Results (Drilling)

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Prospecting Licences P47/1754 and P47/1755 are held 100% by Accelerate Resources Limited. There are no known impediments to exploration work occurring within the license areas. • The tenements are located in the Karratha region of Western Australia. • The project lies within the Karratha Pastoral Lease. • The tenement falls within the Ngarluma-Yinjarbandi Native Title Claim area. There are no Registered Heritage sites identified within the licence areas.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Previous historical exploration work by other companies comprised basic geochemical surface sampling and mapping.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Prinsep Project is situated in the West Pilbara region of Western Australia, immediately south of Karratha, within the West Pilbara Granite-Greenstone Terrane. Outcrop is common within the Project area. • Lithium bearing pegmatite is typically hosted in metabasalt correlated with the Regal Formation. Rocks have been sheared and deformed during later tectonic events.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• Reported results are summarised in Table 1 within the attached announcement.
		• The drill holes reported in this announcement have the following parameters applied. All drill holes completed, including holes with no significant intersections are reported.
		• Grid co-ordinates are MGA2020_50
		• Collar elevation is defined as height above sea level in metres (RL)
		• Dip is the inclination of the hole from the horizontal. Azimuth is reported in MGA2020_50degrees as the direction toward which the hole is drilled.
		• Down hole length of the hole is the distance from the surface to the end of the hole, as measured along the drill trace
		• Intersection depth is the distance down the hole as measured along the drill trace.
		• Intersection width is the down hole distance of an intersection as measured along the drill trace
		• Hole length is the distance from the surface to the end of the hole, as measured along the drill trace.
		• No results from previous exploration are the subject of this Announcement.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of*	• Drill hole intersections are reported from 1m metre down hole samples. Intersection grade is reported as length-weighted average grade. • A minimum cut-off grade of 0.1% Li_2O and 0.3% Li_2O are applied to the reported intervals. • Maximum internal dilution is 3m within a reported interval. • No grade top cut off has been applied. • No metal equivalent reporting is used or applied.

Criteria	JORC Code explanation	Commentary
	metal equivalent values should be clearly stated.	
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Results are reported as down hole length, true width is uncertain. • The general trend of the pegmatite host rock is to the east-northeast (015º). Mineralisation intersected to date appears to dip moderately to the south. The reported RC drilling is therefore generally oriented perpendicular to the trend and dip of mineralisation.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• A drill hole location plan and summary sections are included in this announcement.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Results have been comprehensively reported in this announcement. All drill holes completed, including holes with no significant intersections, are reported.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• There is no other exploration data which is considered material to the results reported in this announcement.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• RC and diamond drilling where appropriate will be undertaken to follow up the results reported in this announcement.

JORC Code, 2012 Edition – Table 1 (Soil Samples)

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of*	• Soil samples were collected from surface material over a nominal 400m x 100m spaced grid. • Infill soil samples collected from surface material over a nominal 100 x 50m spaced grid. • Soil samples comprised approximately 250g of screened -2mm material taken from a nominal depth of 10-15cm. • A duplicate sample was routinely collected at the 50th sample site in the sample sequence. • All samples were submitted to Labwest (Perth) for further preparation and analysis.

Criteria	JORC Code explanation	Commentary
	detailed information.	
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Not applicable
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Not applicable
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Not applicable
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• All samples were prepared at the laboratory using the Labwest proprietary UltraFine+™ technique (-2um clay fraction) • Sample sizes and laboratory preparation techniques are considered to be appropriate for this early stage of exploration.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Multielement analysis was undertaken using the Labwest UltraFine+™ low level ICPMS protocol. The UFF method is a partial assay technique. • No geophysical tools or other non-assay instrument types were used. • Results of analyses for field sample duplicates are considered to be representative of the geological zones which were sampled.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Data is digitally captured by field personnel, and subsequently validated by the Company's geologist. • There were no adjustments to assay data.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Sample locations were positioned using hand held GPS. Grid is MGA2020 Zone 50 • Locational accuracy is considered appropriate for this early stage of exploration.

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Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Soil samples were collected from surface material at a nominal 100m x 400m grid spacing • Infill soil samples collected from surface material over a nominal 100 x 50m spaced grid spacing. • Soil samples comprised approximately 250g of screened -2mm material taken from a nominal depth of 10-15cm • Sample compositing was not applied.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Exploration is at an early stage and the true orientation of mineralisation has not been confirmed at this stage, however the sample lines are orientated at right angles to regional geological trends, and are considered to be an appropriate angle to best reflect the orientation of any anomalies.
Sample security	• *The measures taken to ensure sample security.*	• Samples are stored at the Bishops Transport depot in Karratha prior to road transport to the laboratory in Perth.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• There have been no external audit or review of the Company's sampling techniques or data.

Section 2 Reporting of Exploration Results (Soil Samples)

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Prospecting Licences P47/1754 and P47/1755 are held 100% by Accelerate Resources Limited. There are no known impediments to exploration work occurring within the license areas. • Joint venture tenements E47/3143, E47,3173, M47/339, M47248 and P47/1850 are held 75% by Accelerate Resources and its Joint Venture partners Welcome Exploration Pty Ltd and prospector Kim North. There are no known impediments to exploration work occurring within the licence areas. • The tenements are within the Ngarluma-Yingarndi Native Title Claim area. There are no Registered Heritage sites identified within the licence areas.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Previous historical exploration work by other Companies comprised basic geochemical surface sampling and mapping within the Exploration and Prospecting Leases. Within the Mining Leases, small scale alluvial mining has been undertaken for gold.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Outcrop is common within the Project area. The depth of surface colluvium/alluvium is typically less than 1-2m. • The Karratha Projects is situated in the West Pilbara region of Western Australia, immediately south of Karratha, within the West Pilbara Granite-Greenstone Terrane. • Lithium bearing pegmatite is typically hosted in metabasalt correlated with the Regal Formation, which has been sheared and deformed during later tectonic events.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar*	• Not applicable. • Soil sample results are summarised and discussed within the attached announcement.

Criteria	JORC Code explanation	Commentary
	○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Sample results have not been aggregated • No top cut off has been applied. • No metal equivalent reporting is used or applied.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Not applicable. • Soil sample results are summarised and discussed within the attached announcement.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Sample results and location plans are included within the attached announcement.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Results have been comprehensively reported in this announcement.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• There is no other exploration data which is considered material to the results reported in this announcement.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Additional soil sampling where appropriate will be undertaken to follow up the results reported in this announcement.