

Addendum to 2025 Consolidated Annual Report

Accelerate Resources (ASX:AX8) or (“Accelerate” or “the Company”) provides the following addendum to the Consolidated Annual Report dated 30th September 2025.

- 1) The Company would like to include a summary of the governance arrangements and internal controls that AX8 has put in place with respect to its mineral resources estimates and the estimation process, on Page 8 of the Consolidated Annual Report (LR 5.21.5)**

The Company complies with Listing Rule 5.21.5 by utilising a combination of internal and external verification processes for its Mineral Resource Estimates. Any activities that result in material impacts on Resource estimates are required to be reported to the Board who will make appropriate announcements consistent with other announcements requiring Board approval. The Company provides transparent reporting with quality control in sampling, drilling techniques and employs strict quality control procedures during sample collection and analysis, including blanks, standards and duplications.

These protocols are consistent with JORC standards and ASX Listing Rules. The Woodie Woodie North Project inferred mineralisation estimate of 1.2 Mt at 19.1% Mn is based on the November 2023 Mineral Resource Estimate (JORC 2012) reported on 30th November 2023 as shown in Table 1 as per the Consolidated Annual Report. The Company annually reviews and publishes its mineral Resources at the end of each calendar year as per Clause 15 of the JORC Code 2012.

- 2) The Company would like to provide further clarification regarding the Woodie Woodie North Exploration Target of 5.3 – 10.7 Mt at 10 – 19% Mn with the following:**

The Exploration Target has been prepared in accordance with the 2012 edition of the JORC Code and is based on the current geological understanding of the geometry of the mineralised manganese occurrences. This understanding has been developed through detailed surface mapping and exploration drilling completed to date.

The potential quantity and grade of the Exploration Target is conceptual in nature and therefore is an approximation. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource. It is an aspirational statement based on the company’s view that continued exploration of the numerous untested manganese outcrops will continue to locate manganese mineralisation and with sufficient drilling add to the total resource.

The Exploration Target demonstrates potential for additional Mineral Resources with further resource definition drilling of extensions to the Mineral Resources at Areas 1, 3, 4, and 42 (Figure 1). In addition, other prospect areas have defined exploration targets based on the integration of exploration information including geological surface mapping and historical drilling data.

Preparation of the Exploration Target involved the integration of different datasets, including detailed surface mapping of manganese mineralisation, rock-chip sampling and RC drilling.

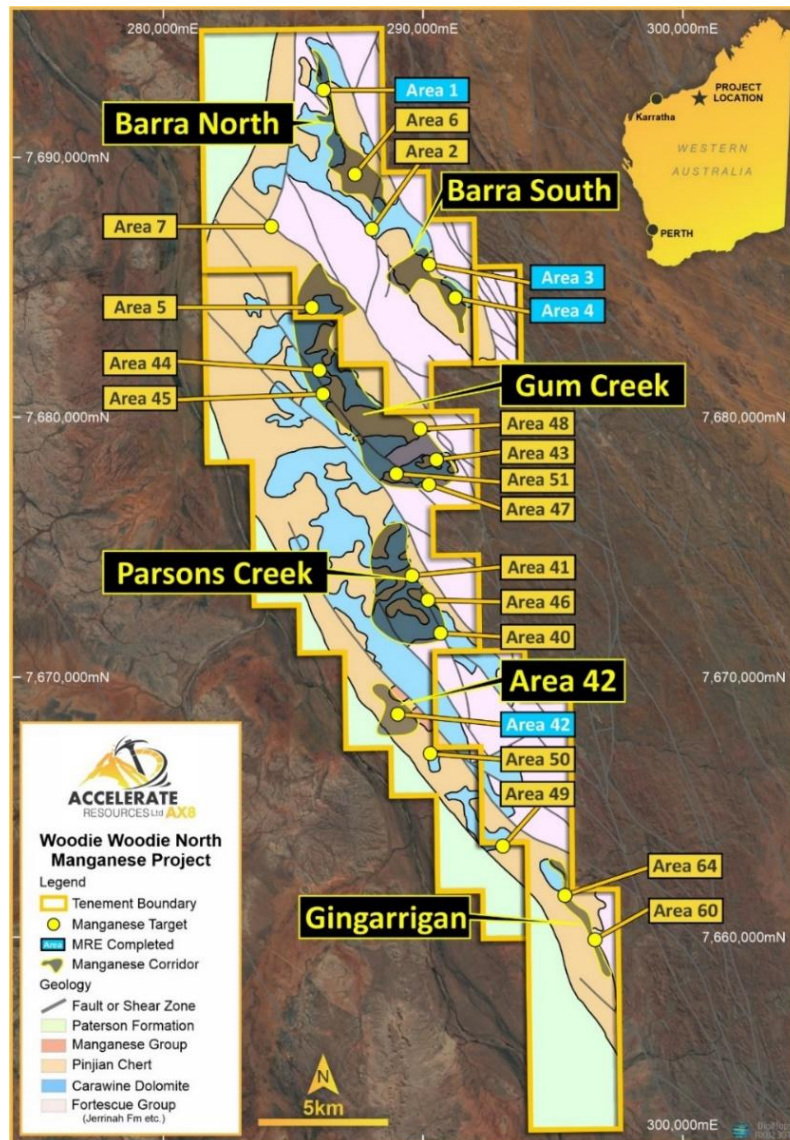


Figure 1: Location of Mineral Resource Areas and Exploration Targets at the Woodie Woodie North Project (Blue Box Labels)

Mineralisation volumes were estimated using a combination of simple 3D wireframe models (based on drilling) as strike extensions to the MRE in Areas 1, 3, 4 and 42 where Mn mineralisation is not closed by drilling (i.e. remains open), and using mapped mineralised outcrop in areas with limited drilling. The wireframe models were generally extended approximately 50m along strike from the MRE. The mapped mineralised outcrop was used to calculate approximate surface areas, with the average thickness of mineralisation estimated from adjacent drill holes or outcrop heights. The minimum thickness was 5m and the maximum was 20m. There is insufficient data to estimate true widths of the mineralisation.

The upper and lower tonnage ranges were based on a nominal 100% and 50% of the mineralisation volumes respectively. A density of 3.5 t/m³ was used to generate tonnages in all areas. Consideration was given to the pod-like nature of Mn mineralisation and limited strike and depth continuity.

Mineralised outcrop volumes: outcrop surface area (m²) x depth (m) = Exploration Target volume (m³)

Exploration Target tonnage = Exploration Target volume (m³) x Density (3.5 t/m³)

The grade range was guided by the RC drilling sample assay data for each target area and prospect. The assay data was filtered above a nominal 8.5% Mn cut-off. The upper and lower grade ranges are based on the assay sample statistics for each area reported, with the 25th and 75th percentiles of the data used respectively. For target areas with no RC drilling, the nominal global grade range of 10 – 20% Mn was assigned.

- 3) The Company would like to advise the number of shares to which each substantial holder has a relevant interest as per LR 4.10.4.**

Table 1 – Number of Shares to which each substantial holder has a relevant Interest

Name	Class of Securities	Number of Securities	Voting Power
Mark Thompson	Ordinary	44,434,785	6.73%
Grant Mooney	Ordinary	44,950,895	6.81%

— ENDS —

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

For further information, please contact:

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