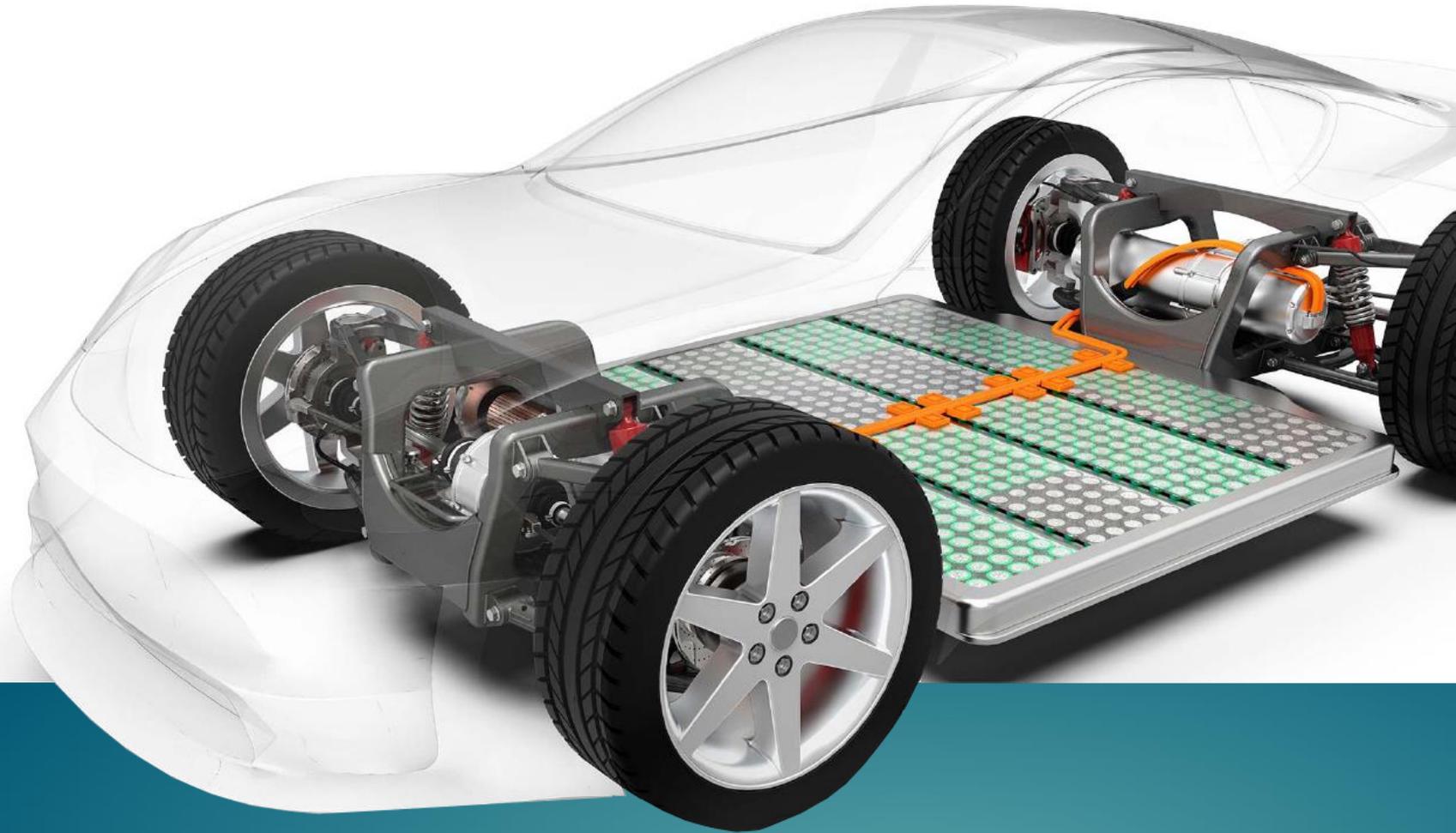




Critical Metals Exploration in Western Australia

RIU Explorers Conference 2024



Exciting Drill-ready Lithium Targets in the West Pilbara

February 2024

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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.

Cautionary Statement

Certain information in this announcement may contain references to visual results. The Company draws attention to the inherent uncertainty in reporting visual results.

Competent Person Statement – Exploration (Manganese)

Information in this release related to Exploration Results is based on information compiled by Dr. Joseph Drake-Brockman. He is a qualified geologist and a Fellow of the Australian Institute of Mining and Metallurgy (AusIMM). Dr. Drake-Brockman 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'. Dr Drake-Brockman is a consultant to Accelerate Resources and consents to the inclusion in this release of the matters based on his information in the form and context in which it appears.

Competent Person Statement – Exploration (Lithium and Gold)

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 and consents to the inclusion in this release of the matters based on his information in the form and context in which it appears.

Competent Person Statement – Mineral Resources Estimate

Information in this release that relates to the Woodie Woodie North Mineral Resources Estimate is based on information compiled by Ms Felicity Hughes. Ms Hughes is an independent consultant at ERM Ltd. who was engaged by Accelerate Resources Ltd. and is a Member of the Australian Institute of Geoscientists (AIG) and the Australasian Institute of Mining and Metallurgy (AusIMM). Ms Hughes has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Ms Hughes consents to the disclosure of the information in this report in the form and context in which it appears.

Related ASX Announcements

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

- 15/02/2023 Strong Mineralisation Continuity confirmed over Prinsep Lithium Project
- 30/11/2023 Maiden Manganese Mineral Resources Supports Growth Potential
- 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
- 18/01/2021 Comet Gold Project Mineralisation Extended
- 08/12/2020 Follow-up RC Drilling Commenced at High Grade Comet Project
- 02/11/2020 Significant Gold Intersected at Comet Project

Corporate Snapshot

Advanced Critical Metals and Gold Exploration in Western Australia



AX8
ASX CODE

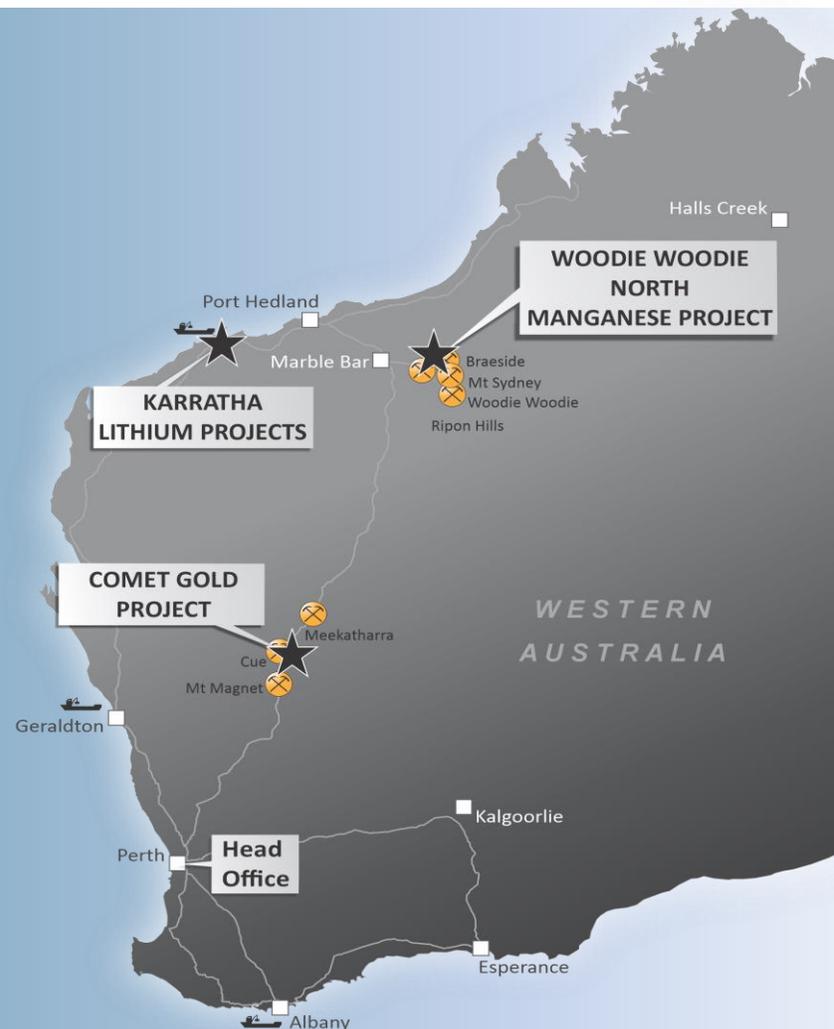
610M
SHARES ON ISSUE

220M
SHARES &
PERFORMANCE
RIGHTS

\$0.03
Share Price

A\$2.9M
CASH

\$18.3M
MARKET CAP



Note: The share price & market capitalisation balancing date is as at 12/02/2024

Experienced Board and Management



Richard Hill
Non-Executive Chairman

Commercial geologist with 25 years' experience in the resources industry. He has performed roles as in house lawyer, commercial manager and geologist for several mid cap Australian mining companies and as founding director for a series of successful ASX-listed companies.

Mr Hill is currently the Chairman of New World Resources Ltd and non-executive director for Sky Metals Ltd.



Luke Meter
Chief Executive Officer

Experienced geologists with 18 years of active exploration, development and corporate experience. He has held senior geology and Exploration Manager roles at Novo Resources, De Grey Mining and Artemis Resources and has an intimate understanding of the geology and logistics across the Pilbara mining district.



Yaxi Zhan
Executive Director

Founding Director with nearly 16 years experience in the mining industry in Australia and China. Skilled in Management and Business Development, with previous roles with ASX-listed resource companies.

Well connected in China-Australia business groups and has worked with various private and state-owned Chinese resource companies operating in Australia.



Grant Mooney
Non-Executive Director

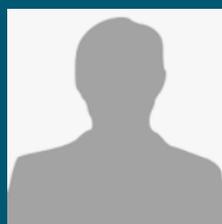
Background in corporate advisory with extensive experience in equity capital markets, corporate governance and M&A transactions along with a wealth of experience in resources and technology markets. He is a member of the Institute of Chartered Accountants Australia & New Zealand

Mr Mooney serves as Director to several ASX listed companies including Carnegie Clean Energy Ltd and Talga Resources.



Dr Steve Bodon
Non-Executive Director

Dr Steve Bodon has strong business and technical leadership skills and extensive experience in project development from exploration to development & production and has previously held senior leadership roles for a number of large international organisations.



Kevin Joyce
Exploration Manager

Highly regarded geologist with over 25 years' experience across multiple commodities and continents. He has held key senior positions and directorships with companies including Regis Resources, Abra Resources and Resolute Mining.

AX8 Investment Proposition

Why invest in Accelerate Resources now?

- ✓ Current focus on advancing *Karratha Lithium Project* – approx. 90sqkm of tenements located nearby to the mining centres of Karratha, Dampier and Roebourne
- ✓ *Prinsep Project* is a significant new high-grade lithium discovery located on the same belt as Azure Minerals Andover discovery (ASX:AZS)
- ✓ Initial rock chip assays as Prinsep Project have returned grades up to 2.06% Li₂O
- ✓ Busy pipeline of exploration activity planned over next 6 months to fast-track new lithium discovery
- ✓ **Manganese exposure:** high-grade and commercial-scale Woodie Woodie-style potential
- ✓ **Gold exposure:** established gold project in a proven gold producing region



Lithium and Manganese use in EV Batteries

Critical metals for the clean energy transition

Lithium (Li)

- 643,000+ metric tons Supply in 2022.
- 2.14 million metric tons¹ By 2030
- Global demand is expected **to increase seven-fold by 2030**.
- Driven by rising demand of electric vehicles (EV) with EV batteries currently containing 3.2% Li².

¹ Statista – Supply of lithium worldwide in 2022, with projected figures for 2023 to 2030, www.statista.com/statistics/452026/projected-total-supply-for-lithium-globally/

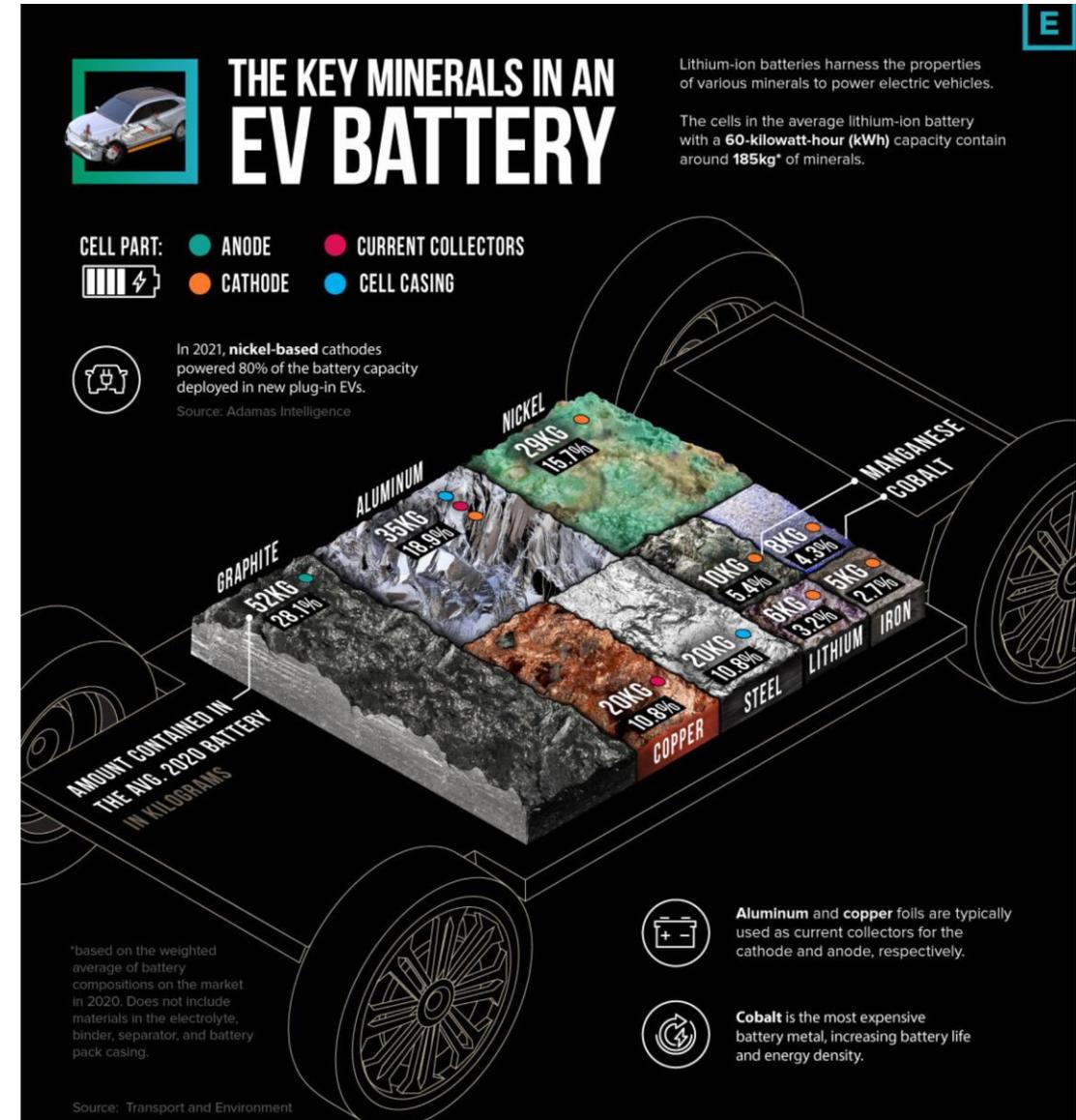
² Visualcapitalist – The Key Minerals in a EV Battery, <http://elements.visualcapitalist.com/the-key-minerals-in-an-ev-battery>

Manganese (Mn)

- An essential mineral for the Steel industry **with no current substitute**.
- **Top Five** most utilised metal on earth³.
- A Critical Mineral for the new battery technology
- Battery demand for manganese set to increase 8-fold this decade⁴

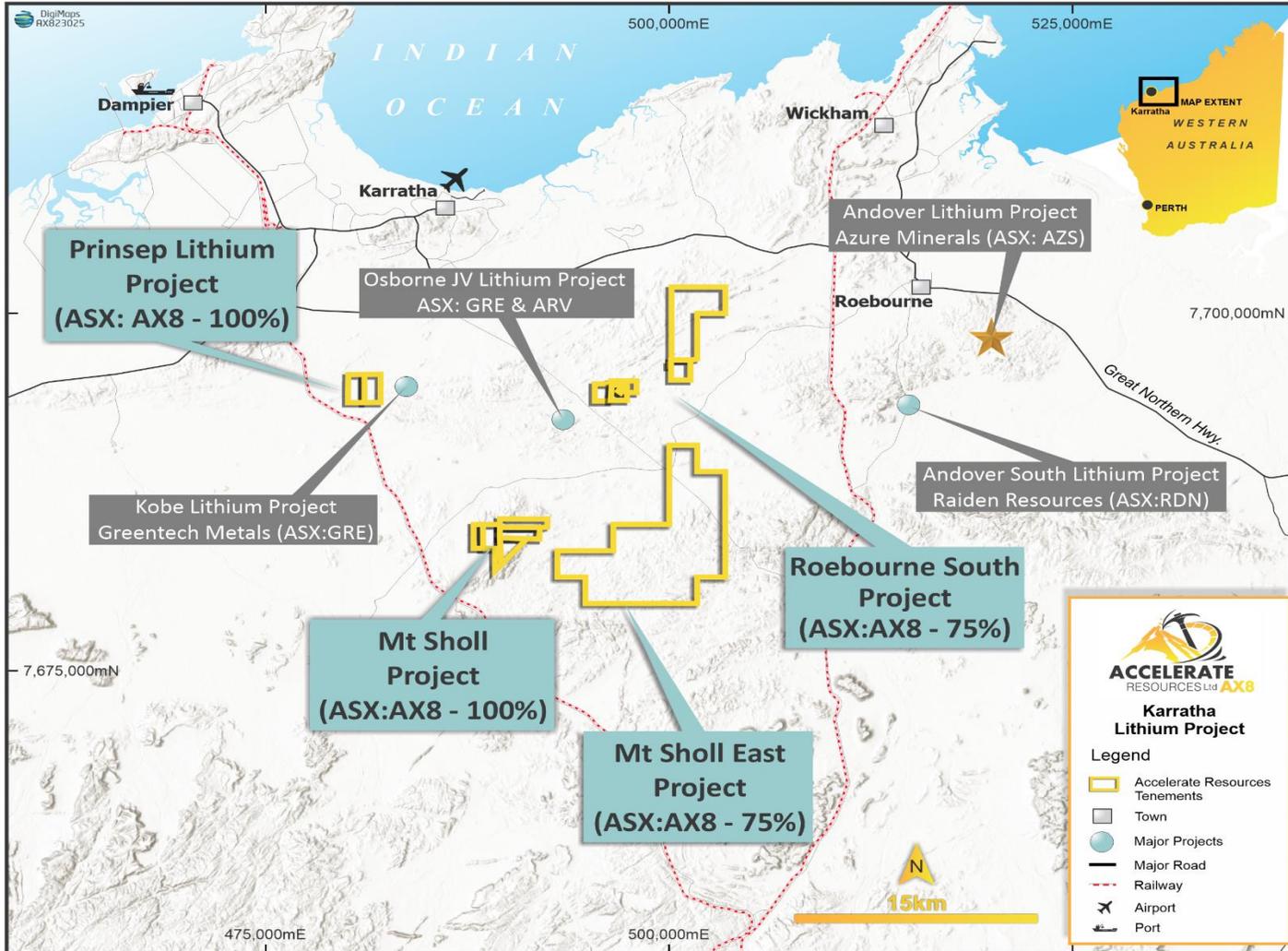
³The International Manganese institute, www.manganese.org

⁴ https://source.benchmarkminerals.com/article/benchmark-launches-manganese-sulphate-market-outlook?mc_cid=0dfddce70a&mc_eid=a18ab68281



Karratha Lithium Project

Right address and right commodity



Recently Acquired Transformational Acquisition in emerging major West Pilbara lithium province



New discovery with high grade spodumene rich lithium at surface

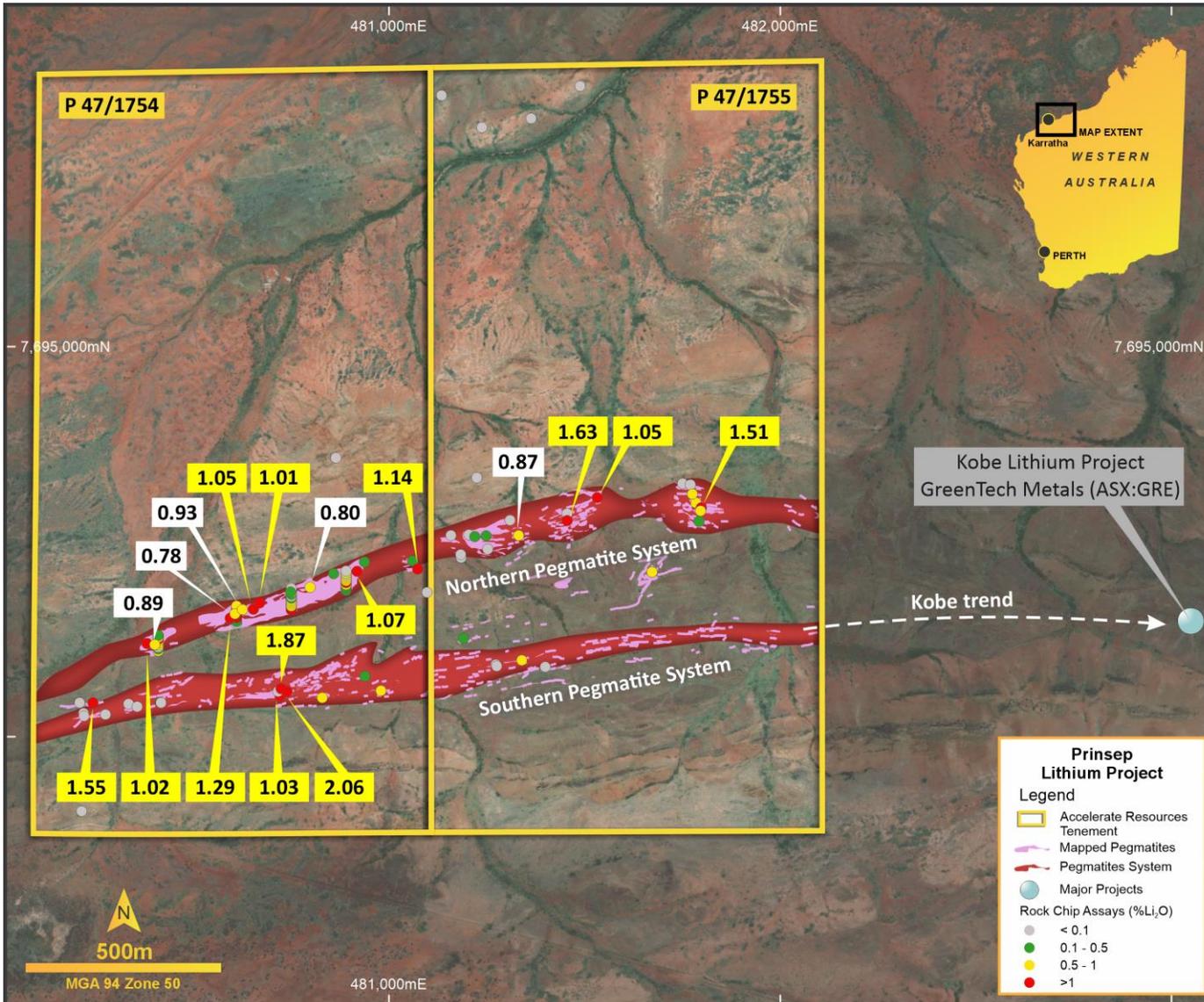


Scale Potential with 90km² of tenure within the rapidly emerging 40km long Karratha-Roebourne lithium belt



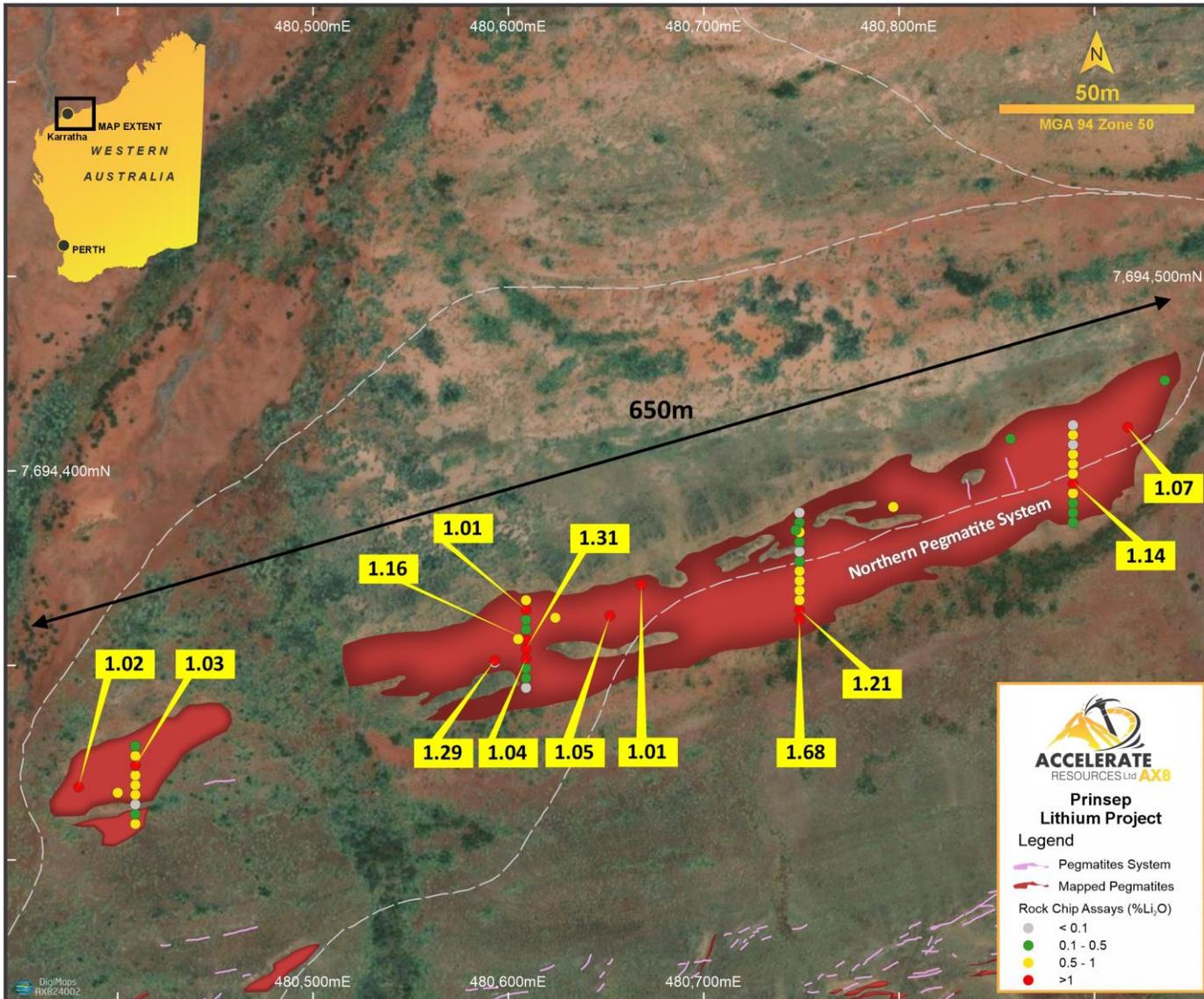
Tier 1 Mining Jurisdiction located 15km south of Karratha and 20km to Dampier Port

Karratha Lithium Project – New Prinsep Project



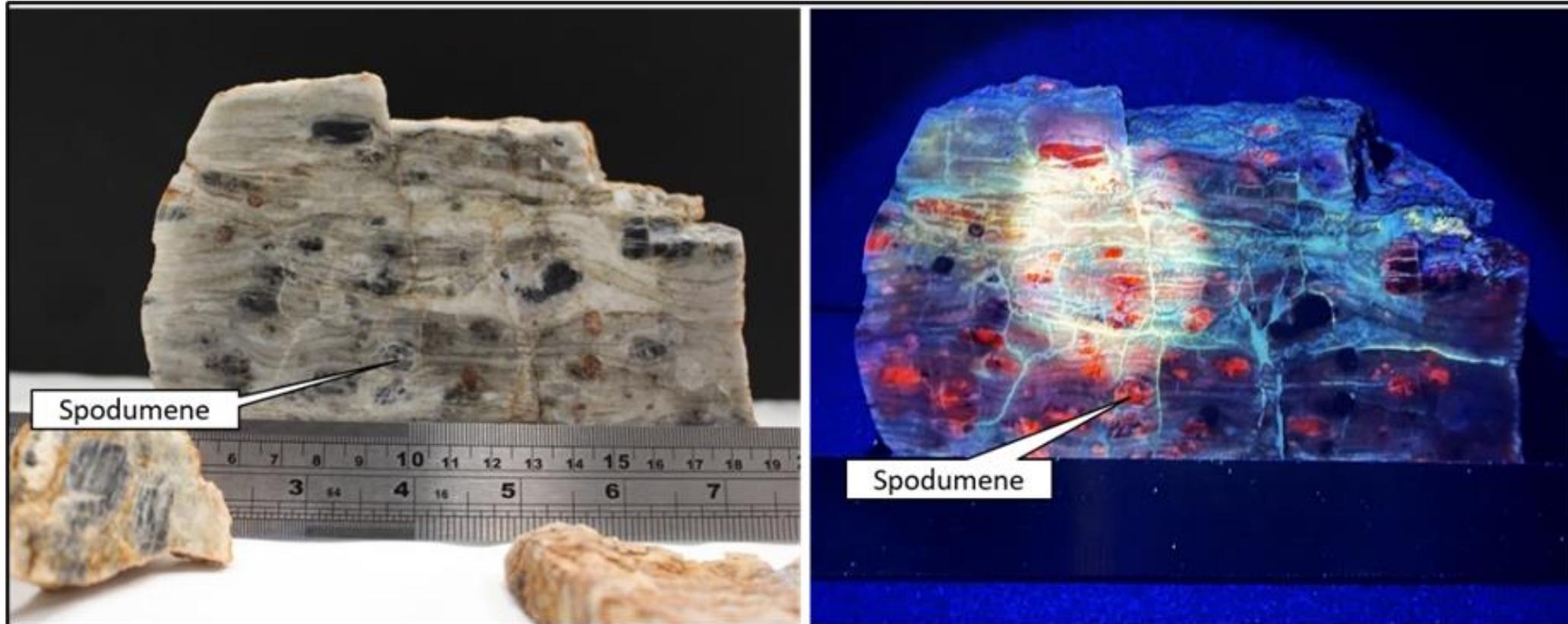
- **New high grade lithium discovery** consisting of at least two parallel zone of spodumene-rich pegmatite.
- Northern mineralised pegmatite mapped over 1,800m in strike with outcrop **widths up to 60m wide over 1,200m.**
- Southern mineralised pegmatite system mapped across full 2,000m strike extent of tenement package, with multiple sheared dykes occurring within a zone up to 50m wide.
- Native title agreement, heritage survey, and works approvals advancing **with drilling expected to commence early Q2 2024.**

Karratha Lithium Project – New Prinsep Project



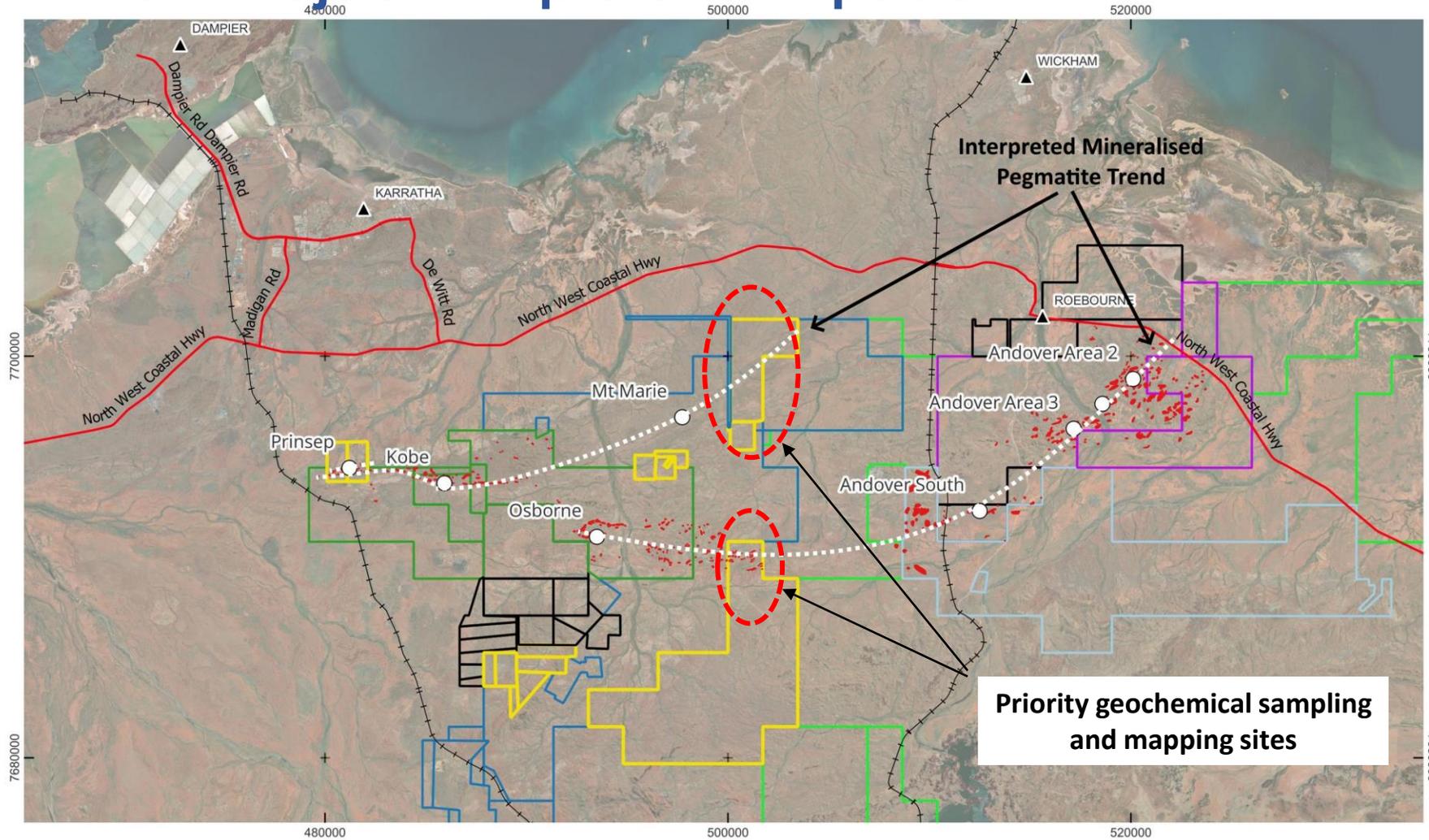
- **Strong mineralisation continuity** confirmed over Prinsep northern pegmatite trend.
- **Continuous mineralisation defined** across whole 45 - 60 metre outcrop width over a strike length of 650m.
- Rock Samples collected every 5 metres on north-south traverses over four lines for 42 samples with rock assays up to **1.6% Li₂O**.
- Majority of samples above **0.5 % Li₂O**.

Karratha Lithium Project – Prinsep Project



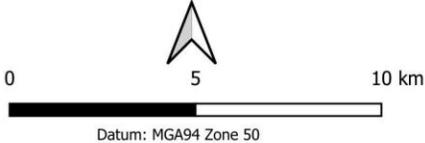
Prinsep spodumene bearing pegmatite sample under white and UV light – spodumene has an orange fluorescence

Karratha Lithium Project – Exploration Upside





Karratha Lithium Project



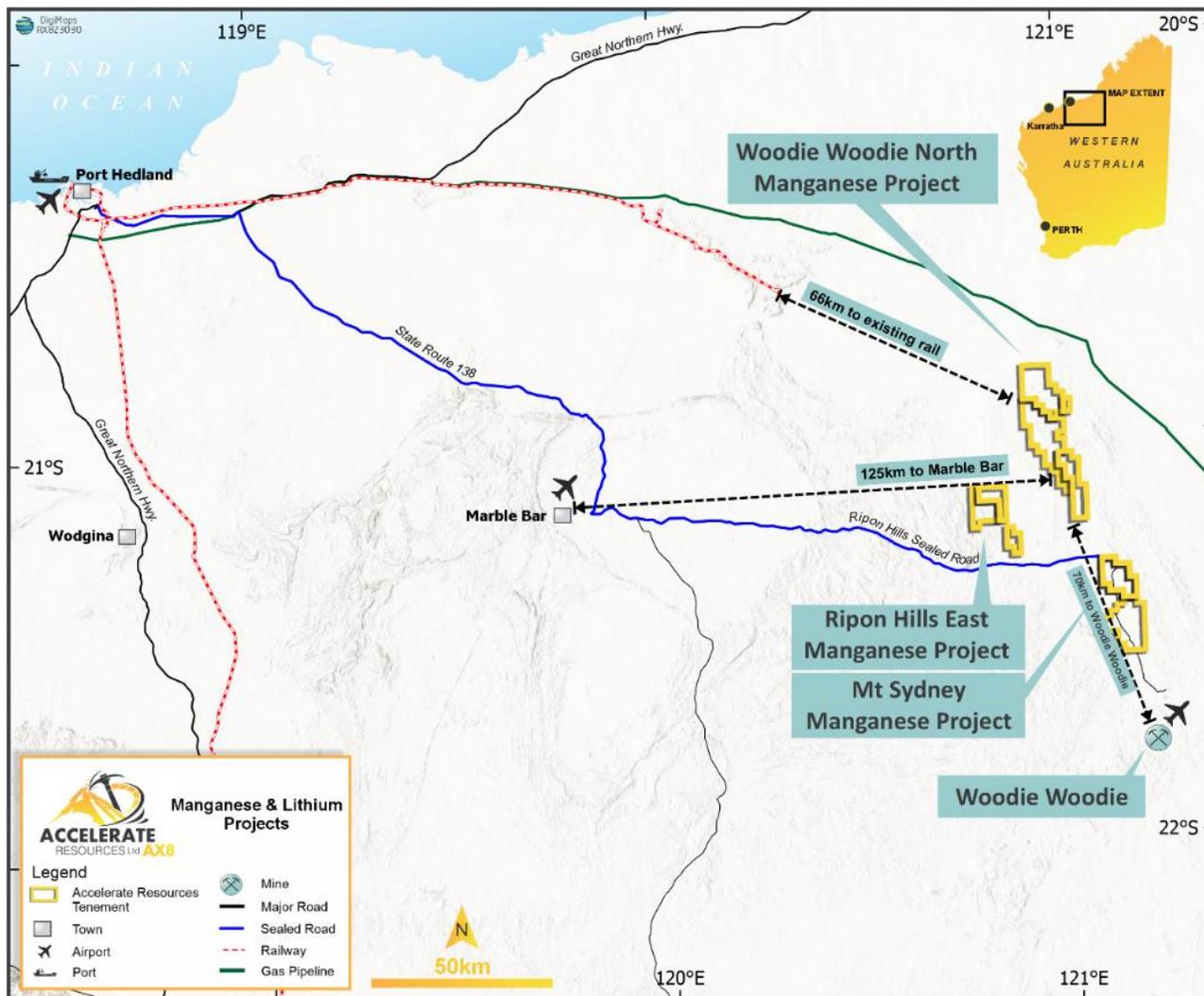
Datum: MGA94 Zone 50

■ Reported Pegmatites	 Artemis	 Greentech
 Accelerate	 Azure	 Novo / SQM
	 Errawarra	 Raiden

Pegmatite outcrops compiled by company ASX releases.
 5/02/2024: ARV Significant new pegmatite discovery.
 22/12/2023: RDN Independent technical analysis.
 7/12/2023: GRE Rock chip results.
 5/10/2024: ARV Multiple Pegmatites Discovered
 20/01/2023 : AZS Outstanding lithium grades at Andover to Drive Q1 Drilling

Woodie Woodie North Manganese Project

High-Grade Mineral Resource with significant exploration upside



70km
to Woodie Woodie
Manganese Mine



240km
to Port Hedland
(Bulk Commodity
Port)



30km
to sealed road



358km²
of prospective
geology



10km
to Gas Pipeline

Woodie Woodie North Manganese Project

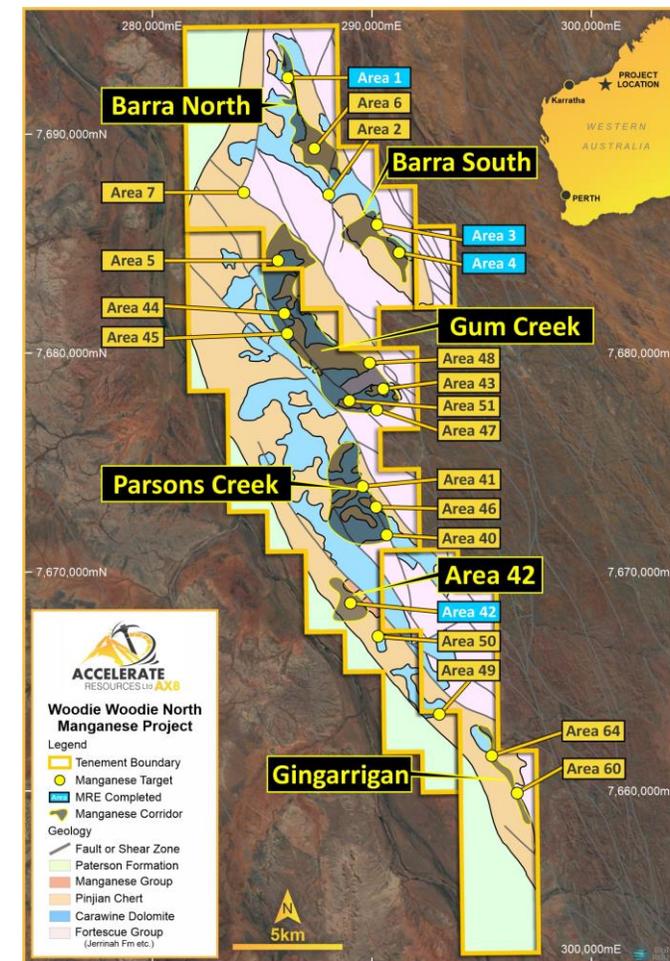
Maiden Inferred Mineral Resource Estimate

1.2 Mt at 19.1 % Mn (15% Mn cut-off)

Near Term Exploration Target

5.3 Mt – 10.7 Mt at 10% - 19% Mn

Area	JORC Classification	Tonnes (Mt)	% Mn	% Fe	% SiO ₂	% Al ₂ O ₃	% P
Area 1	Indicated	-	-	-	-	-	-
	Inferred	0.04	17.2	14.6	25.8	2.2	0.1
Sub-total	Indicated + Inferred	0.04	17.2	14.6	25.8	2.2	0.1
Area 3	Indicated	-	-	-	-	-	-
	Inferred	0.3	17.5	20.1	27.9	3.0	0.1
Sub-total	Indicated + Inferred	0.3	17.5	20.1	27.9	3.0	0.1
Area 4	Indicated	-	-	-	-	-	-
	Inferred	0.2	16.1	21.8	34.0	2.3	0.1
Sub-total	Indicated + Inferred	0.2	16.1	21.8	34.0	2.3	0.1
Area 42	Indicated	-	-	-	-	-	-
	Inferred	0.7	20.7	15.6	35.6	3.3	0.1
Sub-total	Indicated + Inferred	0.7	20.7	15.6	35.6	3.3	0.1
TOTAL	Indicated	-	-	-	-	-	-
	Inferred	1.2	19.1	17.6	33.1	3.0	0.1
	Indicated + Inferred	1.2	19.1	17.6	33.1	3.0	0.1



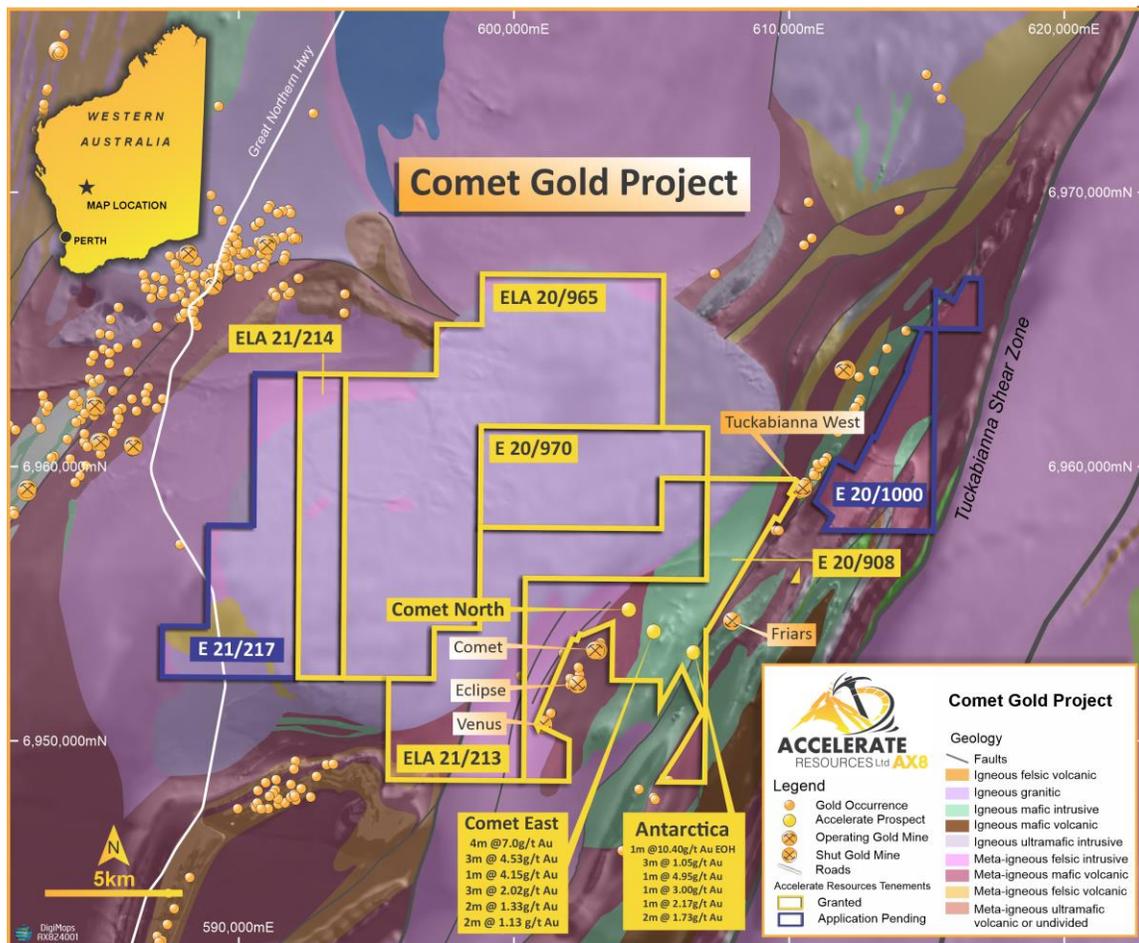
Woodie Woodie North Prospects and Mineral Resource Locations

Notes:

- Mineral Resources reported at cut-offs of 15% Mn
- Due to the effects of rounding, the total may not represent the sum of all components.
- Mineral Resource Estimate prepared by ERM Group Company (previously CSA Global)

Comet Gold Project

Exposure to an established gold project with clear growth potential



5 km

to 1.4 Mt per annum Tuckabianna process hub



+20 Moz

Produced to date within the Meekathara to Mt Magnet Greenstone belt



18 km

to township of Cue



20 km

strike of prospective geology



15 km

to the sealed Great Northern Highway



3 km

from Ramelius Resources Break of Day / Lena gold corridor discovery

Near-Term Value Catalysts



- ✓ Maiden drilling expected to commence at the Prinsep Lithium Project in early Q2 2024
- ✓ Rapid progression from first drill hole to resource and mining license application
- ✓ Strong pipeline of exploration currently underway across Karratha Lithium Project - including surface mapping
- ✓ Near term manganese exploration target of 5.3 Mt to 10.7 Mt at 10% Mn- 19% Mn



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