

Drilling Starts – Testing Nickel-Cobalt potential in a 300m long conductor

HIGHLIGHTS

- Young Henry Ni-Co drilling targets 300m long FLEM plate with associated Nickel Cobalt gossans and soil geochemistry.
- Diamond hole YHDD001 has a target depth of 200m.
- Adjacent Henrietta target includes 1.4km VTEM Anomaly with surface samples returning cobalt grades up to 0.14%. (12th February 2018 ASX Release: Prospectus).
- Thomas Creek drilling results due imminently.

Accelerate Resources Limited (“Accelerate” or “the Company”) is pleased to announce that Diamond Drilling has commenced at the Young Henry Nickel-Cobalt Prospect and is currently at a depth of 50m, with a planned depth of 200m.

The hole is designed to test a 300m long, SSW plunging electromagnetic (FLEM) conductor which sits below gossanous soil samples anomalous in Ni, Co, Cu and Zn and has the potential to indicate an accumulation of sulphides.

The fixed loop electromagnetic (FLEM) survey aimed to further define a previously identified 300m long airborne VTEM conductor near the northern end of a belt of fault bounded mafic-ultramafic rocks. The survey comprised a 300m x 300m loop with EM readings conducted on 75m spaced lines. (See ASX Announcements dated 16th and 20th Aug 2018).

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Photo 1: YHDD001 drill rig on site

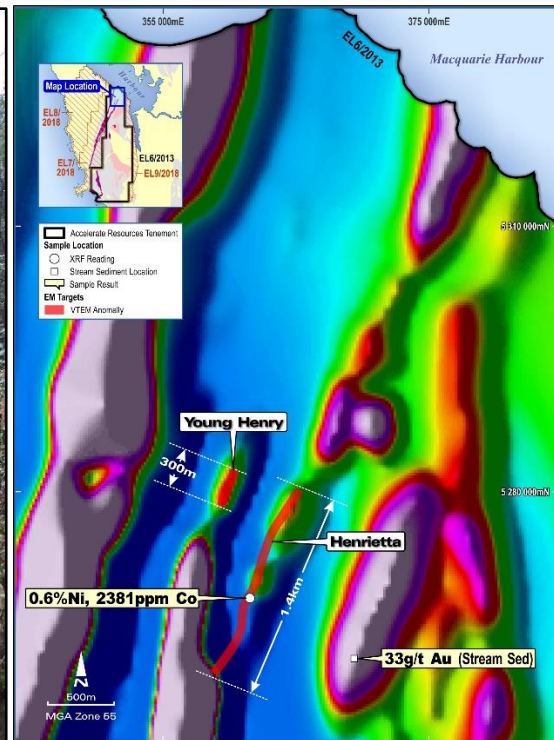


Figure 1: Young Henry and Henrietta Prospect Locations

Next Steps

Update of drilling results at Thomas Creek Copper Cobalt target.
Field exploration of the Henrietta Nickel Cobalt target adjacent to Young Henry.

—ENDS—

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.

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