ACCELERATE RESOURCES Ltd AX8

9 Feb 2023 **ASX : AX8**

Phase Two Drilling Returns The Highest Manganese Grades Within The Woodie Woodie North Project Area

Highlights

- **Accelerate confirms mineralisation extends at depth and over significant strike length from infill drilling at its Woodie Woodie North Manganese Project.**
- **Broad, high-grade manganese zones with low iron intersected from shallow depths at Area 42, results include:**
    - WNRC038 – 7m @31.4% Mn from, incl. 1m @ 42.2% Mn
    - WNRC047 – 7 m @ 24.6% Mn, incl. 4 m @ 28.9% Mn from surface
    - WNRC054 – 5 m @ 33.7 Mn from surface, incl**. 1m @ 50.8% Mn** from 1 m
    - WNRC059 – 12 m @ 18.3% Mn from surface
    - WNRC059 – 8 m @ 30.8% Mn from 13 m, incl**. 1m @ 50.7% Mn** from 18 m
    - WNRC060 – Overall **44 m @16.3 % Mn** & 13.2% Fe from 3m to 71m
      (weighted averages, non-continuous) Individual intervals include:
      – 4 m @ 23.4% Mn from 3 m
      – 13 m @ 17.3% Mn from 14 m
      – 10 m @12.1% Mn from 32 m
    - WNRC063 – 9 m @ 22% Mn from 4 m, incl. 2m @ 34% Mn from 9 m
    - WNRC065 – 11 m @ 21.5% from the surface, incl. 3m @ 38.5% Fe from surface
    - WNRC074 - 6 m @ 28.4% Mn from 3 m, incl. 3 m @ 37.4% Mn from 5 m
- **All prospects remain open at depth and along strike.**
- Importantly, this program confirms the presence of large and well-developed hydrothermal (Woodie Woodie style) zones at Area 42, with the potential for substantial manganese resources to be delineated.
- Area 42 represents the first of a series of extensive outcropping undrilled manganese targets identified by AX8 mapping across the 35km strike of the Project.
- **Planning for an aggressive Phase 3 drilling program underway.**
- **High Purity Manganese Sulphate Monohydrate (HPMSM) test work program results due in February.**

Photo 1 - Area 42 drilling at Nathan's Flat 2022

Managing Director Yaxi Zhan commented,

"*We are highly encouraged by the outstanding drilling results. Thirty of 46 holes returned ore grade intercepts with maximum assays of 40% to 50.8% Mn recorded in multiple drilling locations."*

"These exceptional results represent only the very early stages of our efforts to delineate significant high grade resources across our 35 km long Woodie Woodie North Project with a series of extensive high grade zones already identified across the project. Accelerate is continuing to build its unique value proposition to supply the market with a highly sought after, high grade premium manganese product."

Accelerate Resources Limited (**ASX:AX8**) ("**AX8**" or the "**Company**") is pleased to report encouraging new results from its Phase 2 drilling campaign at the Woodie Woodie North Manganese project in Western Australia's Pilbara.

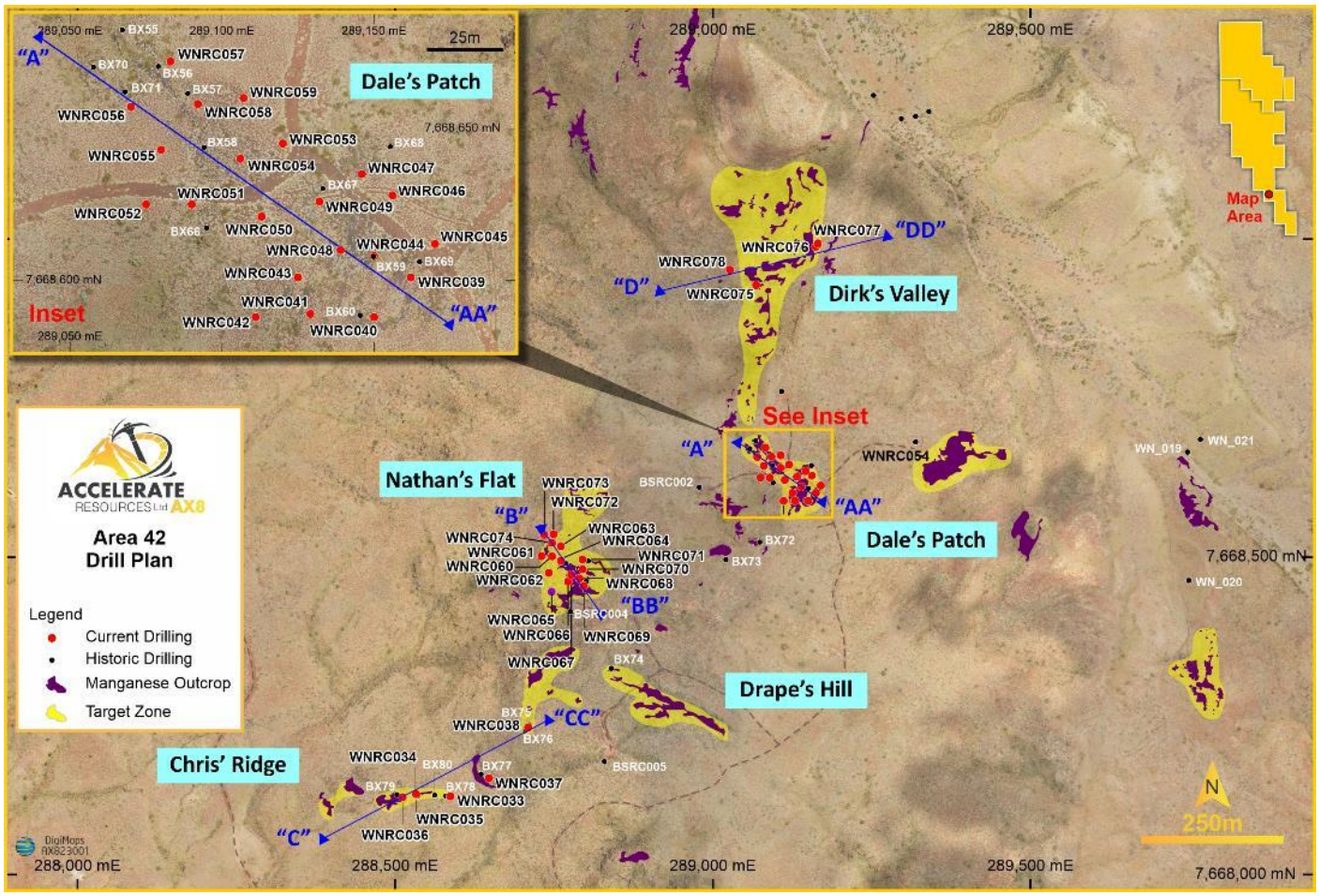

Figure 1 - Area 42 Prospects

Assay results confirm the presence of large and well developed hydrothermal zones at Area 42, with the potential for substantial manganese resources to be delineated.

In Phase 2, AX8 completed 46 holes (2,400 m) to follow up near surface manganese outcrop and historical drill intersections and to define extensions of known manganese mineralisation along strike and at depth. Thirty holes returned good intercepts greater than 3 m above 8.5% Mn.

Dale's Patch

Two large surface slabs of outcropping manganese were shown to be connected and exhibit internal continuity (Figure 2). A substantial mineralised cap measuring 2 m to 7 m in thickness over an area of 120m by 25 m to 35 m in width was discovered to be mineralised (Figure 3). In addition, a triangular zone of deeper mineralisation centred on WNRC059 (which totalled 20 m at 23% Mn) remains open to the NE and represents an excellent target.

Significant intervals included:

- WNRC047 – 7 m @ 26.4% Mn & 5.7% Fe from surface incl. 4 m @ 28.9% Mn & 6% Fe from surface
- WNRC054 – 5 m @ 33.7 Mn & 13.4% Fe from surface
- WNRC059 – 12 m @ 18.3% Mn & 9.5% Fe from surface and 8 m @ 30.8% Mn, 2.7% Fe from 13 m

The lateral continuity of the near surface manganese cap with moderate to high grade intercepts is shown in the long section in Figure 8. The deeper intercepts in WNRC050, 53, 57 and 59 indicate the potential of additional resources along the NE edge of the manganese outcrop.

Figure 2 shows the location of the Phase 2 drilling.

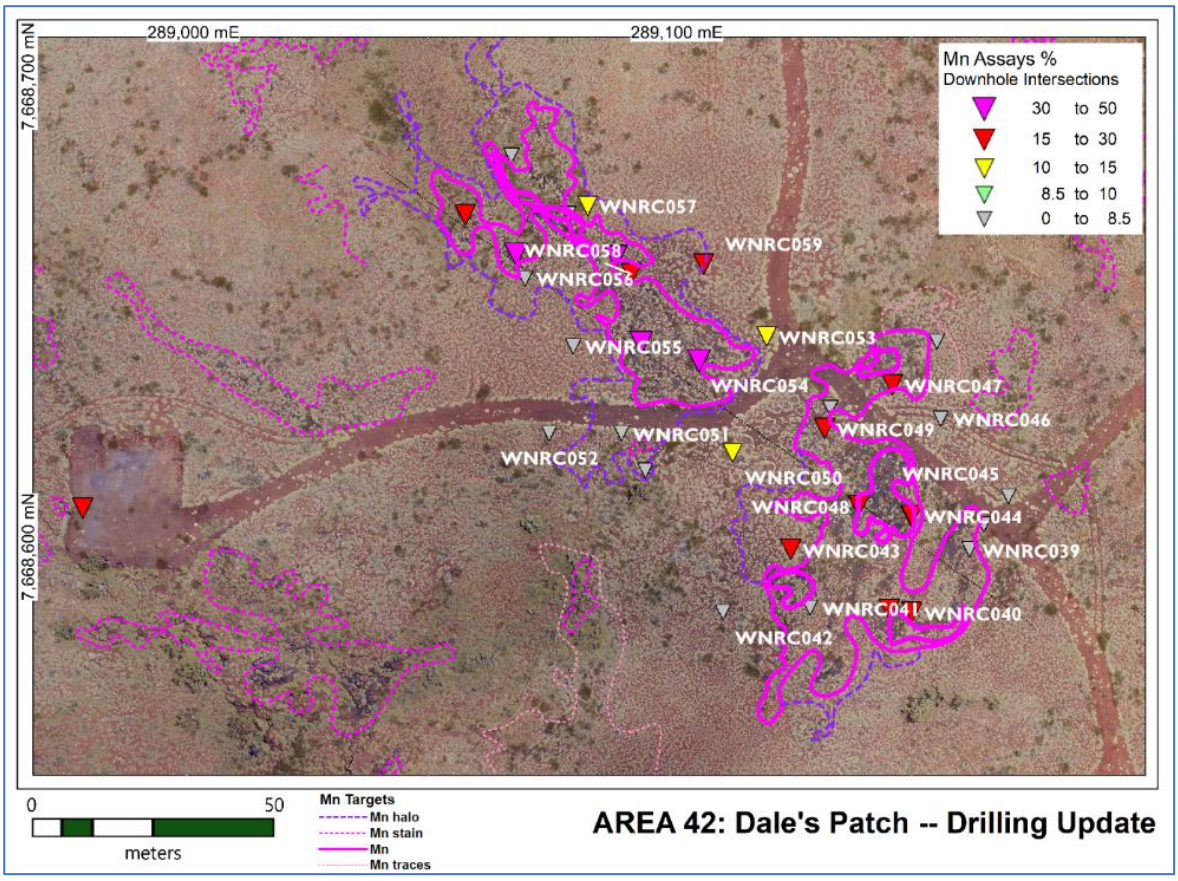

Figure 2 Dale's Patch Drilling

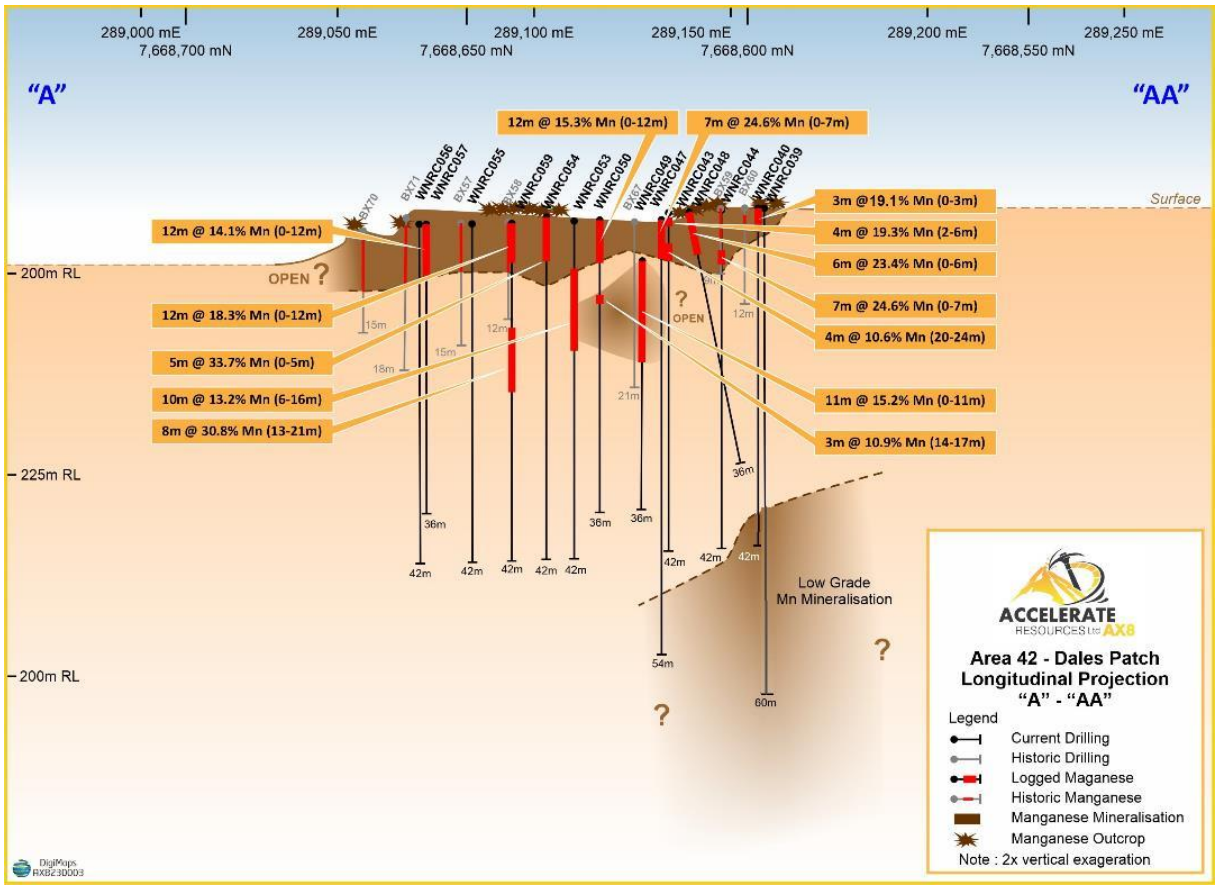

Figure 3 - Dale's Patch Long Section

Nathan's Flat

The surface outcrops at Nathan's Flat extend over 65 m x 20 m to 25 m along a NNW axis and 75 m x 20 m to 35 m on a NE axis joined as a rough T-shape. The results are shown in a plan view in Figure 4. This shows the manganese cap remains untested along its NE edge and may extend under thin alluvial cover to the SW past WNRC065 where 11 m @ 21.5% Mn was intersected.

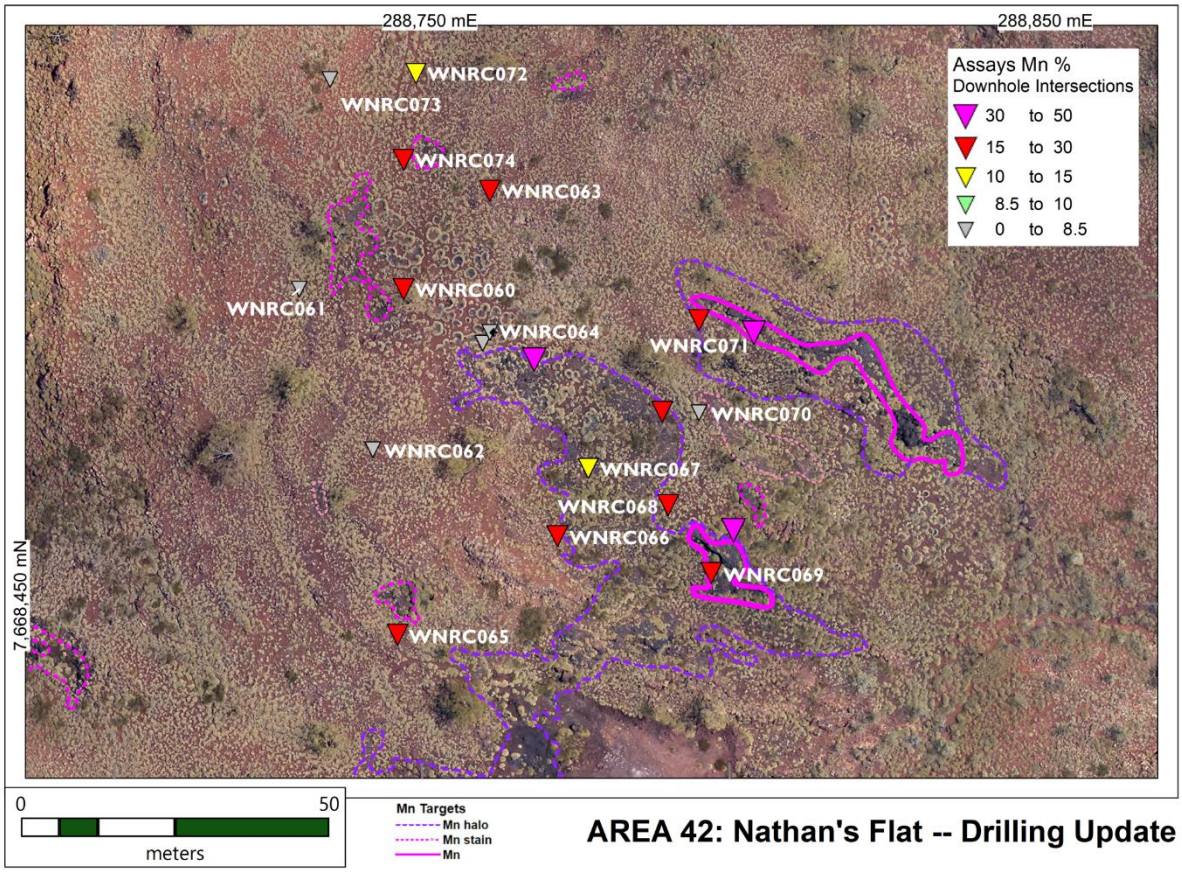

Figure 4 – Nathan's Flat Drilling

Ten of the 15 holes drilled at Nathan's Flat recorded manganese over a minimum interval of 3 m.

The first drill hole, WNRC060, recorded Mn mineralisation from 3 m to 71 m in six intervals ranging in thickness from 3 m to 13 m (totalling 44 m). Maximum values of 35.5% and 33.5% Mn were recorded at 3 m and 19 m depths respectively.

The individual intervals are listed below.

- WNRC060 – overall 44 m @16.3 % Mn & 13.2% Fe (weighted averages)
  - 4 m @ 23.4% Mn & 6.5% Fe from 3 m,
    incl. 1 m @ 35.5% Mn & 1.3 % Fe from 3m
  - 13 m @ 17.3% Mn & 14.1% Fe from 14 m
  - 10 m @ 12.1% Mn & 4.7% Fe from 32 m
  - 9 m @ 14.2% & 8.7% Fe from 43 m
  - 3 m @ 21,5% Mn & 7.6% Fe from 57 m
  - 5 m @ 17.3% Mn & 36.1% Fe from 66 m

Adjacent holes, WNRC063 and 74 returned the following results:

- WNRC063 – 9 m @ 22% Mn & 8.7% Fe from 4 m
  incl. 2m @ 34% Mn & 5.8% Fe from 9 m.
- WNRC074 - 6 m @ 28.4% Mn & 9.9% Fe from 3 m
  incl. 3 m @ 37.4% Mn & 9.1% Fe from 5 m (with maximum 42.9% Mn).
- WNRC065 – 11 m @ 21.5% Mn & 12.7% Fe from surface
  incl 3m @ 38.5% Mn & 9.1% Fe from surface (with maximum 40.9% Mn).

The long section below depicts the development of the near surface cap and the continuity of mineralisation from hole to hole.

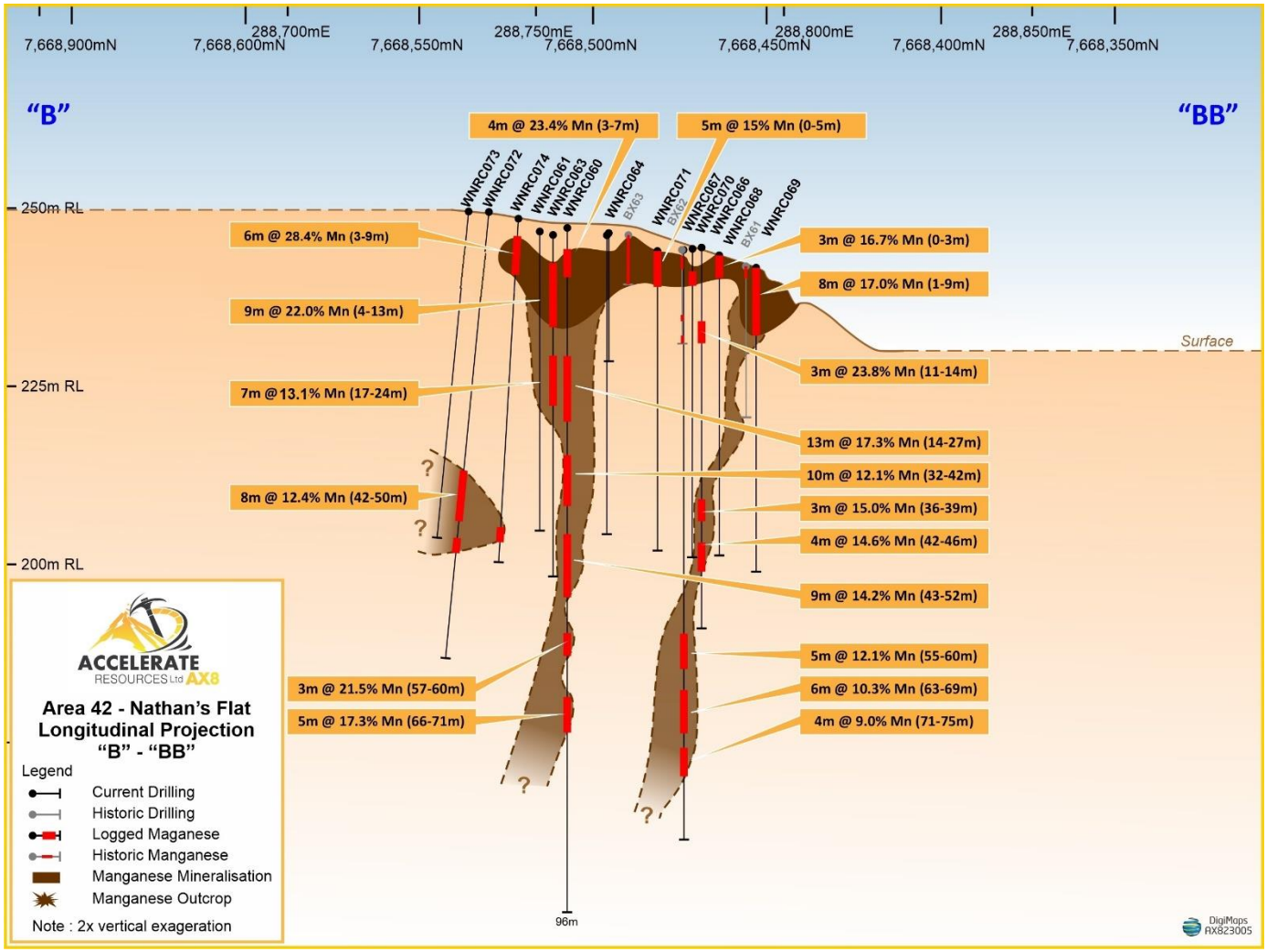

Figure 5 Nathan's Flat Long Section

Deeper manganese mineralisation was intersected in several holes (five in total), indicating that low to moderate grade mineralisation exists to significant depths beneath the surface cap (down to a maximum of 71 m).

There is insufficient deep drilling at this stage to establish lateral continuity or orientation, but there appear to be two irregular slabs of manganese mineralisation centred on holes WNRC060 and WNRC067 respectively.

Chris's Ridge

Six holes were initially drilled over a series of layered manganese outcrops (Figure 6). The holes were drilled to confirm the historic drilling results (e.g. BX76 – 6 m @ 39.9% Mn from the surface) and to test for the presence of deeper mineralisation. Deeper, lower-grade intersections were located in holes WNRC034 and 37. The results indicate that the manganese outcrops downslope and to the west of WNRC037 and penetrate back into the slope as far as WNRC034, indicating the potential for a significant mineralisation (Figure 7).

Significant intervals included:

- WNRC034 - 4 m @ 12.3% Mn & 2.5% Fe from 20 m
- WNRC036 – 6 m @ 16.4% Mn & 17.3% Fe from 27 m
- WNRC037 – 4 m @ 12.9% & 23.5% Fe from 3 m
- WNRC038 – 7 m @ 31.4% Mn & 19% Fe from surface with a maximum assay of 42.2% Mn from 1 m

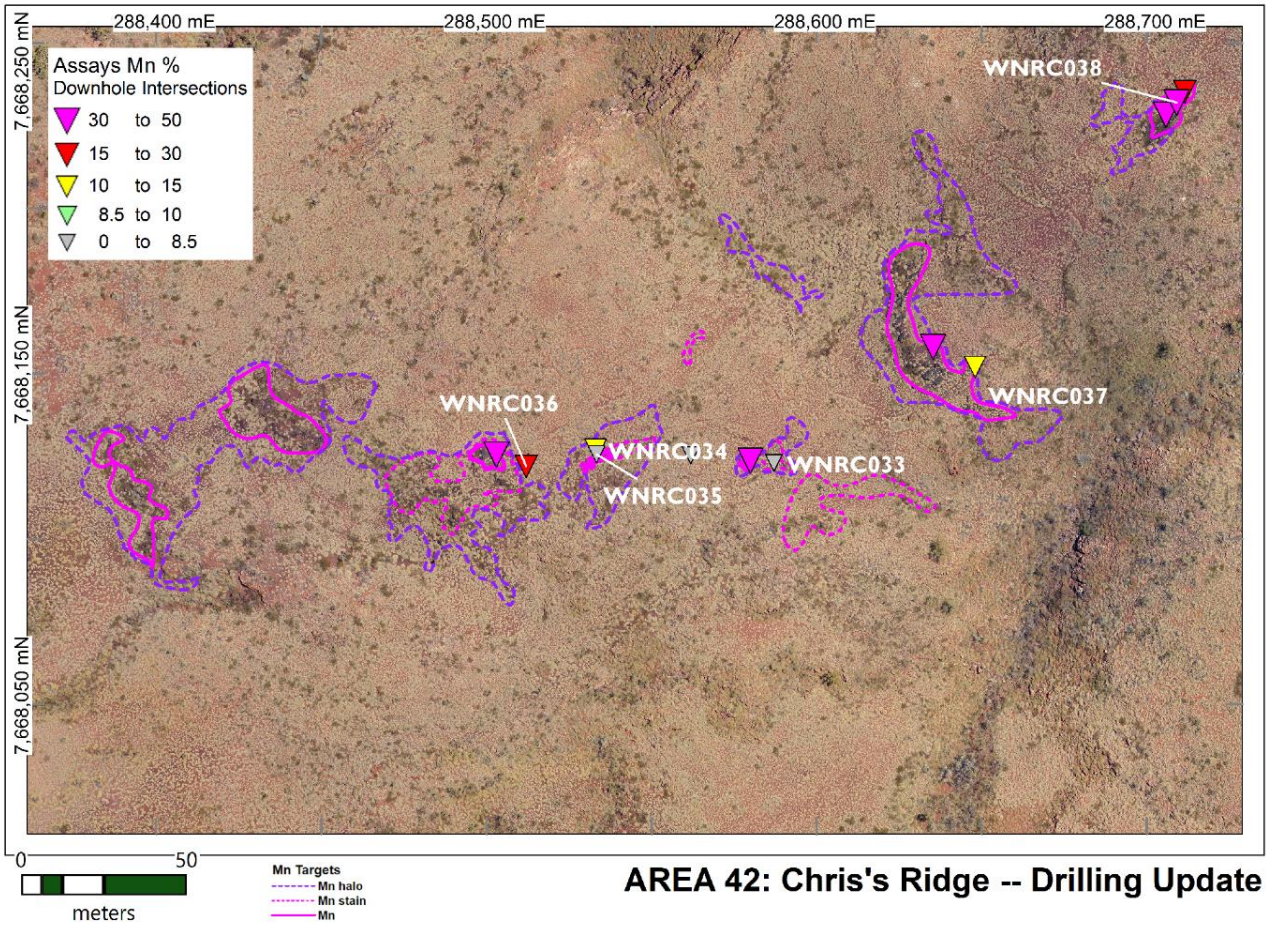

Figure 6 – Chris's Ridge Drilling

The long section below shows the downhole assays of the current drilling.

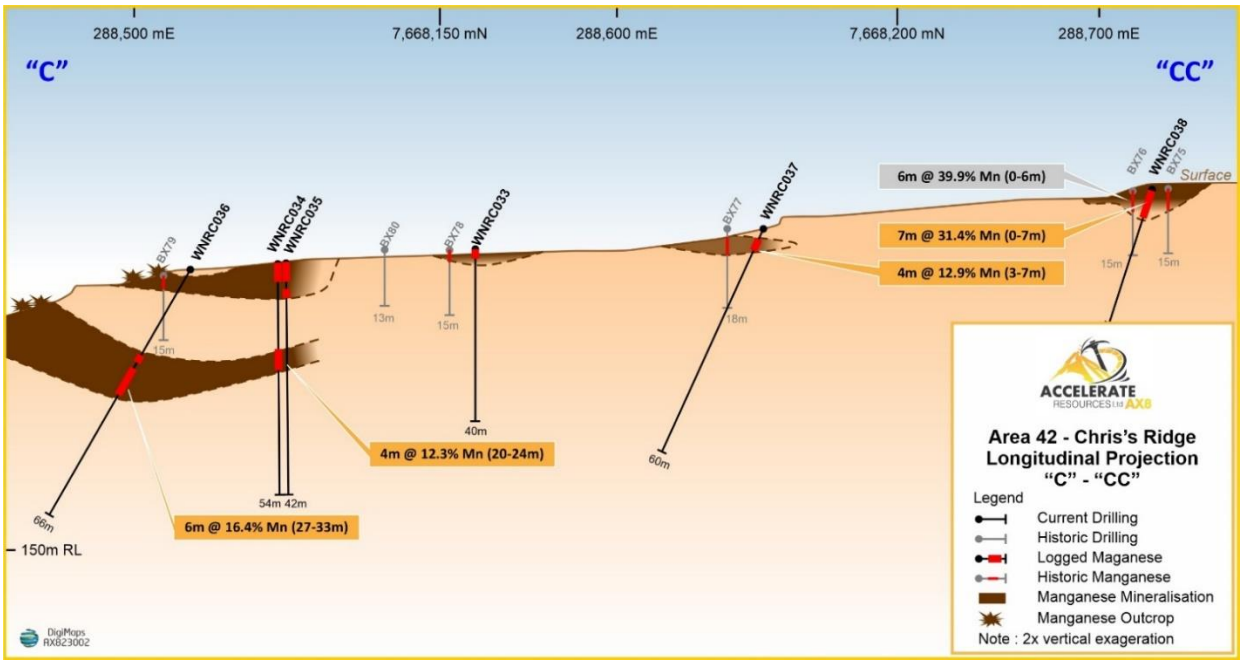

Figure 7 - Chris's Ridge long Section

Dirk's Valley

Four holes were drilled at Dirk's Valley, with all intersecting modest-grade manganese with low iron. The location of the holes is shown in Figure 8.

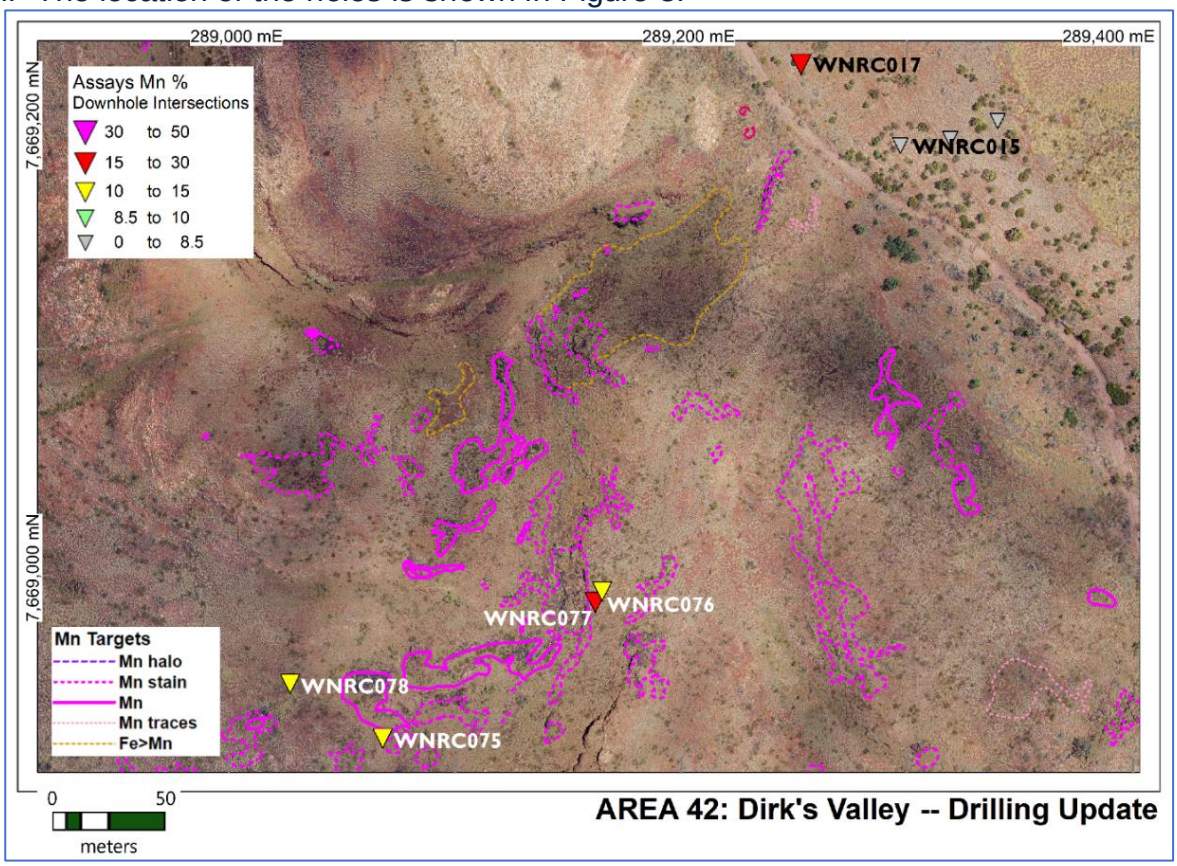

Figure 8 Dirk's Valley Drilling

The best results were achieved in the neighbouring holes, WNRC077 (12 m at 12.7% Mn & 3.8% Fe from 15 m) and WNRC076 (8 m at 18.3% Mn & 2.2% Fe from 14 m). Because WNRC077 was directed to the SW and WNRC077 to the W, this represents a triangular shaped slab of low-grade mineralisation worthy of additional drilling. It is noteworthy that sub 5% iron content enhances the target's potential.

Significant intervals included:

- WNRC077 – 12 m @ 12.7% Mn & 3.8% Fe from 15 m
- WNRC076 – 8 m @ 18.3% Mn & 2.2% Fe from 14 m
- WNRC076 – 5 m @ 15.4% Mn & 1.6% Fe from 31 m
- WNRC075 – 3 m @ 14% Mn & 3.1% Fe from 36 m

Accelerate's Critical Minerals Strategy

The Company has engaged Perth based engineering firm Simulus Laboratories to conduct a preliminary test work program to produce HPMSM.

High Purity Manganese, also known as battery grade manganese, is purchased in either metal or sulphate form by cathode and battery manufacturers. High Purity Manganese is used in lithium-ion battery cathodes, specialty steels, aluminium and chemicals.

The work has been carried out since late 2022, with material collected from surface mineralisation within Area 42.

The purpose of the test work is to develop a refining process to produce high purity manganese sulphate crystals (MnSO4) from a Braeside West concentrate.

Simulus has extensive experience in manganese projects and within the wider minerals industry and is ideally placed to complete this scope of work.

The Company is expected to receive results of the preliminary test work by end of February 2023.

Future Work

Planning is underway for the Phase 3 drilling program.

Follow up drilling of the presently defined targets at Dale's Patch and Nathan's Flat will be completed, and the extents and continuity of the mineralisation confirmed.

Detailed drilling will be undertaken at Chris's Ridge and Drape's Hill to continue defining the surface cap mineralisation and to identify deeper mineralised zones.

Additional scout drilling along the Dirk's Valley line towards the discovery at Drews Find (WNRC017) is planned.

Work programs for exciting new targets identified will be developed in the coming weeks.

—ENDS—

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

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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.

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
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 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 Phase Two Exploration Drill Collar Table

Target Area	Hole	Easting MGA94Z51	Northing MGA94Z51	Azimuth	Dip	Total Depth (m)	Prospect
Area 42	WNRC033	288587	7668123	0	-90	40	Chris's Ridge
Area 42	WNRC034	288533	7668127	0	-90	54	Chris's Ridge
Area 42	WNRC035	288533	7668125	150	-60	42	Chris's Ridge
Area 42	WNRC036	288512	7668122	247	-60	66	Chris's Ridge
Area 42	WNRC037	288648	7668152	280	-60	60	Chris's Ridge
Area 42	WNRC038	288709	7668232	187	-60	36	Chris's Ridge
Area 42	WNRC039	289162	7668601	0	-90	60	Dales Patch
Area 42	WNRC040	289150	7668588	0	-90	42	Dales Patch
Area 42	WNRC041	289129	7668589	0	-90	36	Dales Patch
Area 42	WNRC042	289111	7668588	0	-90	36	Dales Patch
Area 42	WNRC043	289125	7668601	0	-90	42	Dales Patch
Area 42	WNRC044	289150	7668608	0	-90	42	Dales Patch
Area 42	WNRC045	289170	7668612	0	-90	30	Dales Patch
Area 42	WNRC046	289156	7668628	0	-90	42	Dales Patch
Area 42	WNRC047	289146	7668635	0	-90	54	Dales Patch
Area 42	WNRC048	289139	7668610	152	-60	36	Dales Patch
Area 42	WNRC049	289132	7668626	0	-90	36	Dales Patch
Area 42	WNRC050	289113	7668621	0	-90	36	Dales Patch
Area 42	WNRC051	289090	7668625	0	-90	48	Dales Patch
Area 42	WNRC052	289075	7668625	0	-90	42	Dales Patch
Area 42	WNRC053	289120	7668645	0	-90	42	Dales Patch
Area 42	WNRC054	289106	7668640	0	-90	42	Dales Patch
Area 42	WNRC055	289080	7668643	0	-90	42	Dales Patch
Area 42	WNRC056	289070	7668657	0	-90	42	Dales Patch
Area 42	WNRC057	289083	7668672	0	-90	36	Dales Patch
Area 42	WNRC058	289092	7568658	0	-90	42	Dales Patch
Area 42	WNRC059	289107	7668660	0	-90	42	Dales Patch
Area 42	WNRC060	288747	7668501	0	-90	96	Nathans Flat
Area 42	WNRC061	288730	7668501	0	-90	42	Nathans Flat
Area 42	WNRC062	288742	7668475	0	-90	42	Nathans Flat
Area 42	WNRC063	288761	7668517	0	-90	48	Nathans Flat
Area 42	WNRC064	288761	7668494	0	-90	42	Nathans Flat
Area 42	WNRC065	288746	7668445	0	-90	42	Nathans Flat
Area 42	WNRC066	288772	7668461	0	-90	54	Nathans Flat
Area 42	WNRC067	288777	7668472	0	-90	84	Nathans Flat
Area 42	WNRC068	288790	7668466	0	-90	42	Nathans Flat
Area 42	WNRC069	288797	7668455	0	-90	42	Nathans Flat
Area 42	WNRC070	288795	7668481	0	-90	42	Nathans Flat
Area 42	WNRC071	288795	7668496	0	-90	42	Nathans Flat
Area 42	WNRC072	288749	7668536	260	-60	72	Nathans Flat
Area 42	WNRC073	288735	7668535	260	-60	54	Nathans Flat
Area 42	WNRC074	288747	7668522	250	-60	78	Nathans Flat
Area 42	WNRC075	289068	7668928	75	-60	102	Dirks Valley
Area 42	WNRC076	289162	7668988	230	-60	102	Dirks Valley
Area 42	WNRC077	289165	7668993	280	-60	102	Dirks Valley
Area 42	WNRC078	289027	7668952	100	-60	102	Dirks Valley

APPENDIX 2 Phase One Exploration results

Table 1 Dale's Patch Mn Intersections

Hole Id	Depth From (m)	Depth To (m)	Ave Mn %	Ave Fe %	Interval (m)	Max Mn %
WNRC040	0	3	19.1	8.4	3	23.2
WNRC043	2	6	19.3	13.9	4	25.2
WNRC043	20	24	10.6	14.2	4	13.1
WNRC044	0	7	24.6	17.5	7	38.3
WNRC047	0	7	24.6	5.7	7	40.1
WNRC048	0	6	23.4	13.0	6	25.3
WNRC049	0	11	15.2	20.2	11	31.7
WNRC050	0	12	15.3	18.0	12	25
WNRC050	14	17	10.9	16.9	3	12.8
WNRC053	6	16	13.2	10.1	10	21
WNRC054	0	5	33.7	13.4	5	50.8
WNRC057	0	12	14.1	14.1	12	19.9
WNRC058	5	8	15.7	26.3	3	16.9
WNRC059	0	12	18.3	9.5	12	33.5
WNRC059	13	21	30.8	2.7	8	50.7
Assays composited using 3 m min. interval, 8.5 Mn % cut off, 2 m of 5 % dilution allowed and 7.5% shoulder values						

Table 2 Nathan's Flat Mn Intersections

Hole Id	Depth From (m)	Depth To (m)	Ave Mn %	Ave Fe %	Interval (m)	Max Mn %
WNRC060	3	7	23.4	6.5	4	35.5
WNRC060	14	27	17.3	14.1	13	28.6
WNRC060	32	42	12.1	4.7	10	18.2
WNRC060	43	52	14.2	13.4	9	23.8
WNRC060	57	60	21.5	7.6	3	29.3
WNRC060	66	71	17.3	36.1	5	28.4
WNRC063	4	13	22.0	8.7	9	35.2
WNRC063	17	24	13.1	14.3	7	21.4
WNRC065	0	11	21.5	12.7	11	40.9
WNRC066	11	14	23.8	6.7	3	27
WNRC066	36	39	15.0	9.9	3	17.5
WNRC066	42	46	14.6	13.7	4	18.8
WNRC067	55	60	12.1	7.6	5	17.9
WNRC067	63	69	10.3	14.4	6	12.9
WNRC067	71	75	9.0	4.4	4	10.3
WNRC068	0	3	16.7	16.2	3	27.5
WNRC069	1	9	17.0	11.8	8	29.8
WNRC071	0	5	15.0	12.2	5	16
WNRC072	42	50	12.4	14.3	8	17.6
WNRC074	3	9	28.4	9.9	6	42.9
Assays composited using 3 m min. interval, 8.5 Mn % cut off, 2 m of 5 % dilution allowed and 7.5% shoulder values						

Table 3 Chris's Ridge Intersections

Hole Id	Depth From (m)	Depth To (m)	Ave Mn %	Ave Fe %	Interval (m)	Max Mn %
WNRC034	20	24	12.3	2.5	4	14.9
WNRC036	27	33	16.4	17.3	6	21.5
WNRC037	3	7	12.9	23.5	4	16.5
WNRC038	0	7	31.4	19	7	42.2
Assays composited using 3 m min. interval, 8.5 Mn % cut off, 2 m of 5 % dilution allowed and 7.5% shoulder values						

Table 4 Dirk's Valley Intersections

Hole Id	Depth From (m)	Depth To (m)	Ave Mn %	Ave Fe %	Interval (m)	Max Mn %
WNRC075	36	39	14.0	3.1	3	17.6
WNRC076	2	5	15.5	15.0	3	18.6
WNRC076	14	22	18.3	2.2	8	23.7
WNRC076	31	36	15.4	1.6	5	24.1
WNRC077	7	10	12.5	11.6	3	14.4
WNRC077	15	27	12.7	3.8	12	23.3
WNRC078	49	53	14.9	11.5	4	21.3
Assays composited using 3 m min. interval, 8.5 Mn % cut off, 2 m of 5 % dilution allowed and 7.5% shoulder values						

APPENDIX 3 JORC Code, 2012 Edition

Section 1 - Sampling Techniques and Data

Criteria in this section apply to all succeeding sections

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialized 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 representative samples and the appropriate calibration of any measurement tools or systems used.* *Aspects of the determination of mineralization that are Material to the Public Report.* *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverized 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 mineralization types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Reverse Circulation Drilling: for each meter drilled, drill cuttings were collected via a drill mounted cyclone and sample splitter. Two samples (main and duplicate) were calico bagged. An overflow sample was collected for logging and chip tray reference. • Average sample size varied from 3 kg to 5kg. • The samples taken are considered to accurately represent every meter intersected. • The samples are dry pulverized to ensure a homogonous sample. The sample is then pressed into a pellet for XRF analysis.
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. 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.).*	Reverse circulation drilling. Drilling is advanced using a face sampling air hammer bit. Sample return via duo-tube. Sample collection via cyclone and splitter box.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.* *Measures taken to maximize 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.*	• Sample recovery is visually estimated from the overflow chip piles laid out in a regular grid on the ground. • Samples are collected via closed system of duo tube, cyclone and splitter box to minimize possible contamination and to maximize sample return. The sampling cyclone and splitter was cleaned between each hole by compressed air. • Manganese being a bulk commodity with assays in the 5-50% range it is unlikely that any sample grainsize bias exists.
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. Photography.* *The total length and percentage of the relevant intersections logged.*	• Samples are geologically logged on site. Basic colour, mineralization, mineralogy and lithology recorded for each geological interval. A ~25 g reference sample of each meter drilled is kept in a chip tray and photographed. All data are recorded in a digital database register. • Samples were geological logged for geology, colour and mineralogy for each meter. No reference material was retained, and the data recorded digitally.

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 maximize representative nature 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.*	• Samples are collected dry via a cyclonic rig mounted splitter. • This is industry standard. • The entire rock chip sample was crushed, pulverized and homogenized for samples up to 3.0 kg which is industry standard for exploration samples. • Phase Two drilling used two company standards inserted into the run of field sample numbers. • Sample size is considered appropriate for a bulk commodity and in terms of the mineralization type and product type.
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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• The assaying method and laboratory procedures are considered appropriate for the reporting of manganese drill rock chip results. • Given the sample was whole crushed and pulverized the XRF assay method is considered a total average method as all of the exposed material is included in the assay determination. • Field duplicates were included as 5% of total samples send to the lab.
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.*	• Significant intersections are verified by inspection of the reference samples in chip trays. Portable XRF instruments are used to verify visual identification of manganese. Phase One data is initially recorded on paper and then transferred to Excel templates. Phase Two data was recorded directly into an Excel template. It is then uploaded into a corporate database. No assay data has been re-set or adjusted. • Valiant Historic Drilling ○ Historic logging data is available in DMIRS GSWA Wamex Database under reference number A53463_a53463_a053463__pdf_(OCR).pdf
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.*	• The drill hole locations were recorded by handheld GPS units. Accuracy is of the order of 3 m. Co-ordinates are in MGA94-Z51. The Valiant drill hole collars were re-located in the field and recorded using a handheld GPS unit.
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.*	• Phase Two drilling was detailed in scope with the drilling concentrated on Mn targets. • No sample compositing has been done.

	Whether sample compositing has been 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 mineralized structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Mineralization occurs in irregularly shaped disseminations bulk lodes within altered breccia zones. Therefore, it is considered unlikely that the mineralization will be bound to a specific orientation and that no sampling bias exists.
Sample security	*The measures taken to ensure sample security.*	• Company personnel collected the calico sample bags. The samples are then packed into polyweave bags for dispatch. The samples are delivered to the nearest freight centre by company staff. They are then delivered to the contracted laboratory using commercial transport operators. The lab holds the samples in secure premises until sample preparation is done. Samples received are checked against samples dispatched for any irregularities. • Sample security is not seen as a significant risk.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	• The prospect is at an initial exploration stage; so no reviews have been carried out.

Section 2 - Reporting of Exploration Results

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 license to operate in the area.*	• The WWN tenements E45/5978 and E45/5979 are held by ATTSTAR Pty Ltd. Attstar is a 100% subsidiary of Accelerate Resources Limited. • The tenement E45/5854 is held by Pardoo Resources Pty Ltd. Accelerate Resources owns the 100% Mn and Fe right. Accelerate have an absolute caveat over E45/5854. • The tenements are located within crown land and are subject to pastoral leases. • All tenements are in good standing. • Exploration of the tenements is subject to granting of access and permits under the following acts: ○ Mining Act 1978 (WA) ○ Petroleum and Geothermal Energy Resources Act 1967 (WA) ○ Aboriginal Heritage Act 1972 (WA) ○ Native Title Act 1993 (Commonwealth) ○ Aboriginal Communities Act 1979 (WA) ○ Aboriginal Affairs Planning Authority Act 1972 (WA) ○ Aboriginal and Torres Strait Islander Heritage Protection Act 1984 (Commonwealth).
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Valiant Consolidated Ltd/Consolidated Minerals Ltd 1993 – 1998, carried out photointerpretation, heliborne anomaly ground checks, rock chip sampling, track establishment and shallow rotary air blast drilling over significant parts of the tenement block. Significant

		manganese outcrops were identified and the drilling located shallow moderate to high grade manganese mineralization (27 out of 44 holes drilled in the Accelerate Resources tenement block show manganese mineralization). Subsequently, Jupiter Mines Limited (2009-2011) carried out a Heliborne EM survey and some limited mapping and rock chip sampling over parts of the current EL's. Later Pilbara Manganese Limited (2011-2013) carried out limited mapping, gravity and DDIP surveys over a discrete target area (Area 42). They also drilled 5 RC holes, two of which reported manganese mineralization.
Geology	*Deposit type, geological setting and style of mineralization.*	• Hydrothermal massive and/or disseminated Mn replacement mineralization within altered dolomite and chert. • Dolomite host rock is Carawine Dolomite from the Hamersley Group, part of the Mount Bruce Supergroup.
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 meters) 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.*	Tabulated drill hole details are listed in the body of the report.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. 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.*	• Manganese and iron metal intervals reported are non-weighted averages of 1m intercepts measured downhole. • One- to three-meter intercepts of higher-grade material within the lower grade intervals are used to illustrate the potential for high grade mineralization within the mineralized system.
*Relationship between mineralisation **widths and** intercept lengths*	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralization 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 (e.g. 'down hole length, true width not known').*	Drilling has been orientated perpendicular to the nominal mineralized structures. All drill hole intersections have been reported as down hole. There is insufficient data to estimate true widths.
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.*	See figures and tables in the release.

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 avoiding misleading reporting of Exploration Results.*	All current new data has been presented and reported without bias
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.*	Significant historical work and data collection have been done by other parties. Current work by Accelerate has been limited to historical reviews of this data, rock chip sampling and the current release on new drilling results.
Further work	*The nature and scale of planned further work (e.g. 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.*	This release indicates the nature of planned further work.