



## Announcement Summary

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**Entity name**

ACCELERATE RESOURCES LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

Tuesday April 21, 2020

**The Proposed issue is:**

A standard pro rata issue (including non-renounceable or renounceable)

**Total number of +securities proposed to be issued for a standard pro rata issue (including non-renounceable or renounceable)**

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
AX8	ORDINARY FULLY PAID	19,841,666

**Ex date**

Thursday April 23, 2020

**+Record date**

Friday April 24, 2020

**Offer closing date**

Friday May 8, 2020

**Issue date**

Thursday May 14, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

ACCELERATE RESOURCES LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

**1.2 Registered Number Type**

ACN

**Registration Number**

617821771

**1.3 ASX issuer code**

AX8

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

Tuesday April 21, 2020

**1.6 The Proposed issue is:**

A standard +pro rata issue (non-renounceable or renounceable)

**1.6a The proposed standard +pro rata issue is:**

+ Non-renounceable



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

**3A.1 - Are any of the following approvals required for the entitlement offer to be unconditional?**

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

No

Part 3B - Offer details

**Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued**

**ASX +Security Code and Description**

AX8 : ORDINARY FULLY PAID

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

Existing class

**Will the proposed issue of this +security include an offer of attaching +securities?**

No

**If the entity has quoted company options, do the terms entitle option holders to participate on exercise?**

No

Details of +securities proposed to be issued

**ASX +Security Code and Description**

AX8 : ORDINARY FULLY PAID

**ISIN Code (if Issuer is a foreign company and +securities are non CDIs)**

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

**The quantity of additional +securities to be issued**

1

**For a given quantity of +securities held**

3



**What will be done with fractional entitlements?**

Fractions rounded down to the nearest whole number or fractions disregarded

**Maximum Number of +securities proposed to be issued**

19,841,666

**Purpose of the issue**

To raise funds to support additional exploration activities on the Tambellup Kaolin Project, as well as on the Company's existing gold projects in Western Australia and for general working capital.

**Offer price details for retail security holders**

**Issue Currency**

AUD - Australian Dollar

**Offer Price per +security**

AUD 0.01200

**Estimated or Actual?**

Actual

**Oversubscription & Scale back details**

**Are +security holders allowed to oversubscribe?**

Yes

**Provide the oversubscription details**

Eligible Shareholder may also apply for Shares in excess of their Entitlement pursuant to the Shortfall Offer at the same issue price.

**May a scale back be applied to this event?**

Yes

**Provide the scale back details**

It is a term of the Shortfall Offer that, should the Company scale back applications for Shortfall Shares, the Applicant will be bound to accept such lesser number allocated to them. Excess Application Monies for the Shortfall Offer will be refunded without interest.

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes

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Part 3C - Timetable

**3C.1 +Record date**

Friday April 24, 2020

**3C.2 Ex date**

Thursday April 23, 2020

**3C.4 Record date**

Friday April 24, 2020



**3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue**

Monday April 27, 2020

**3C.6 Offer closing date**

Friday May 8, 2020

**3C.7 Last day to extend the offer closing date**

Tuesday May 5, 2020

**3C.9 Trading in new +securities commences on a deferred settlement basis**

Monday May 11, 2020

**3C.10 Last day for entity to announce the results of the offer to ASX, including the number and percentage of +securities taken up by existing +security holders and any shortfall taken up by underwriters or other investors**

Tuesday May 12, 2020

**3C.11 Issue date**

Thursday May 14, 2020

**3C.12 Date trading starts on a normal T+2 basis**

Friday May 15, 2020

**3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis**

Tuesday May 19, 2020

Part 3E - Fees and expenses

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**3E.1 Will there be a lead manager or broker to the proposed offer?**

No

**3E.2 Is the proposed offer to be underwritten?**

No

**3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?**

No

**3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer**

No other material fees or costs.



Part 3F - Further Information

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**3F.1 The purposes for which the entity intends to use the cash raised by the proposed issue**

The funds raised by the Rights Issue will support additional exploration activities on the Tambellup Kaolin Project, as well as on the Company's existing gold projects in Western Australia and for general working capital.

**3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?**

No

**3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?**

No

**3F.4 Countries in which the entity has security holders who will not be eligible to participate in the proposed issue**

All countries other than Australia.

**3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities**

Yes

**3F.5a Please provide further details**

If any nominee or custodian is acting on behalf of a foreign person, that holder, in dealing with its beneficiary, will need to assess whether indirect participation by the beneficiary in the Offers is compatible with applicable foreign laws.

**3F.6 URL on the entity's website where investors can download information about the proposed issue**

<http://www.ax8.com.au>

**3F.7 Any other information the entity wishes to provide about the proposed issue**

None.