

Drilling Confirms Continuity of High-Grade Surface Manganese and Discovery of Deeper Zones

Lithium Pegmatite Sampling Program to Commence Shortly

- **Successful Phase 2 drilling (2400m RC) completed at Area 42, Woodie Woodie North Manganese Project, WA**
- **Drilling has confirmed an extensive network of enriched manganese caps up to 7m thick with moderate to high-grade manganese. This has potential for significant tonnages of low strip DSO material**
- **In addition, continued discovery of thicker, deeper zones of mineralisation:**
 - ***Nathan's Flat Prospect* - a stacked zone of manganese mineralisation down to 70m, with medium to high-grade mineralisation intersected beneath surface outcrops**
 - **Infill drilling has also potentially extended deeper targets identified at *Drew's Find* (Phase One - WWN22_017) towards *Nathan's Flat* and *Dale's Patch Prospects*.**
- **Phase 1 drilling results received, with drilling extending known mineralisation envelope at both Area 1 and Area 3. Phase 2 drilling results pending, expected in early January 2023**
- **Phase 3 drilling at Woodie Woodie North will target ongoing Resource drilling at Area 42 as well as equally prospective Areas of outcropping manganese along strike and within the same structural setting**
- **Lithium exploration to commence shortly at 100% owned East Pilbara tenements – Sampling program on potential new pegmatite targets identified within the Lithium Prospective Zone**



Figure 1 – Drill hole WNP 060 intersects multiple manganese zones at Nathan's Flat, Area 42

Managing Director Yaxi Zhan commented,

“Phase 2 drilling continued the discovery success from Phase 1 drilling. Early encouraging results from two prospects - Dales Patch and Nathan's Flat, confirm the near surface high grade mineralisation as well as potential for thicker mineralisation at depth. A new discovery at the Nathan's Flat intercepted several zones of manganese mineralisation down to 70m and remains open at depth”

“Our next phase of exploration at Woodie Woodie North will be following up the near surface, high grade DSO material as well as following up the thicker, deeper zones of mineralisation”

“While the Phase 2 results are pending, we have commenced the preparation for an exciting exploration program at our 100%-owned East Pilbara Lithium projects in WA.”

Accelerate Resources Limited (ASX:AX8) ("AX8" or the "Company") is pleased to announce its Phase 2 drilling at Woodie Woodie North Manganese project in the Pilbara, WA, is complete with 4300m drilled during the maiden drilling campaign in 2022.

New discovery at Woodie Woodie North Area 42

AX8's Phase 1 drilling at Area 42 intersected a well-developed manganese enriched zone from 13m below surface to end of hole at a depth of 87m (WNRC017, Figure 4), with the mineralisation remaining open at depth. ([ASX Announcement dated 11 October 2022](#))

The thickness of the manganiferous zones indicate a large and well-developed hydrothermal system, which is highly prospective for the development of potentially large high-grade manganese orebodies.

The thickness of the newly discovered mineralised zone represents the largest known intersection of manganese-rich mineralisation in the Barramine and Braeside area to date.

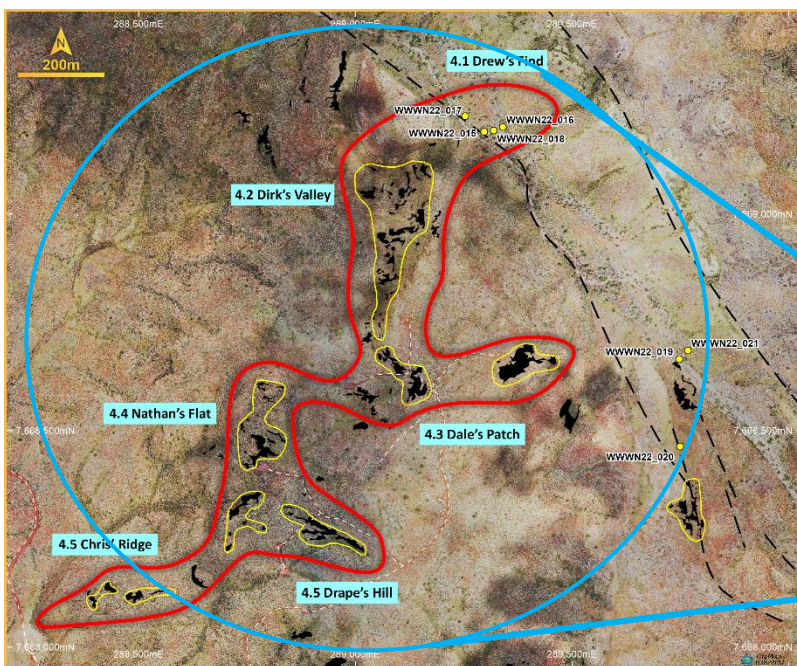


Figure 2: Area 42 Zoomed in Targets Location

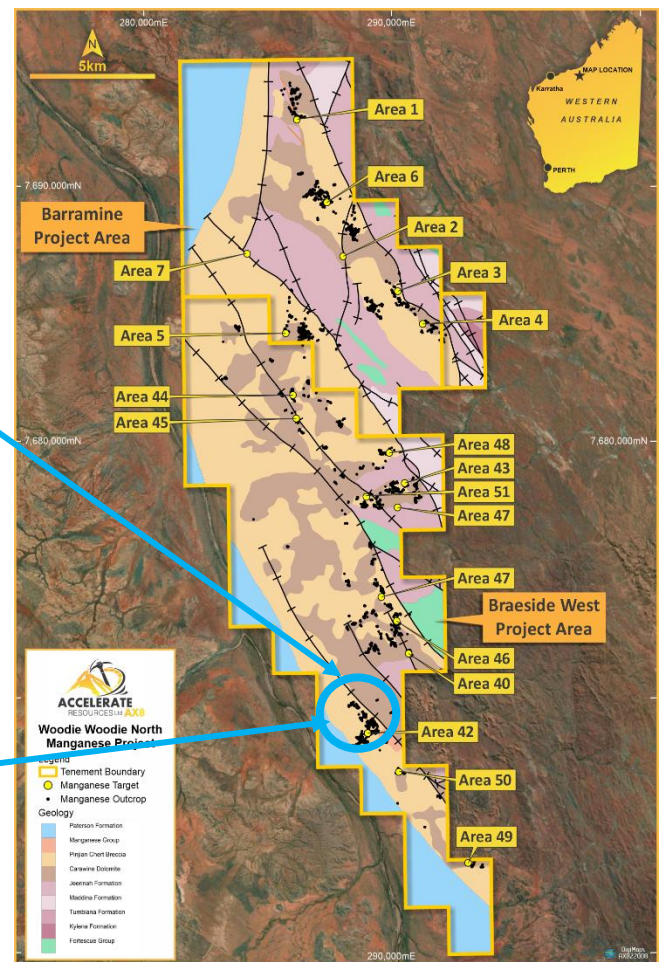


Figure 3: Woodie Woodie North Manganese Project Targets Location Map

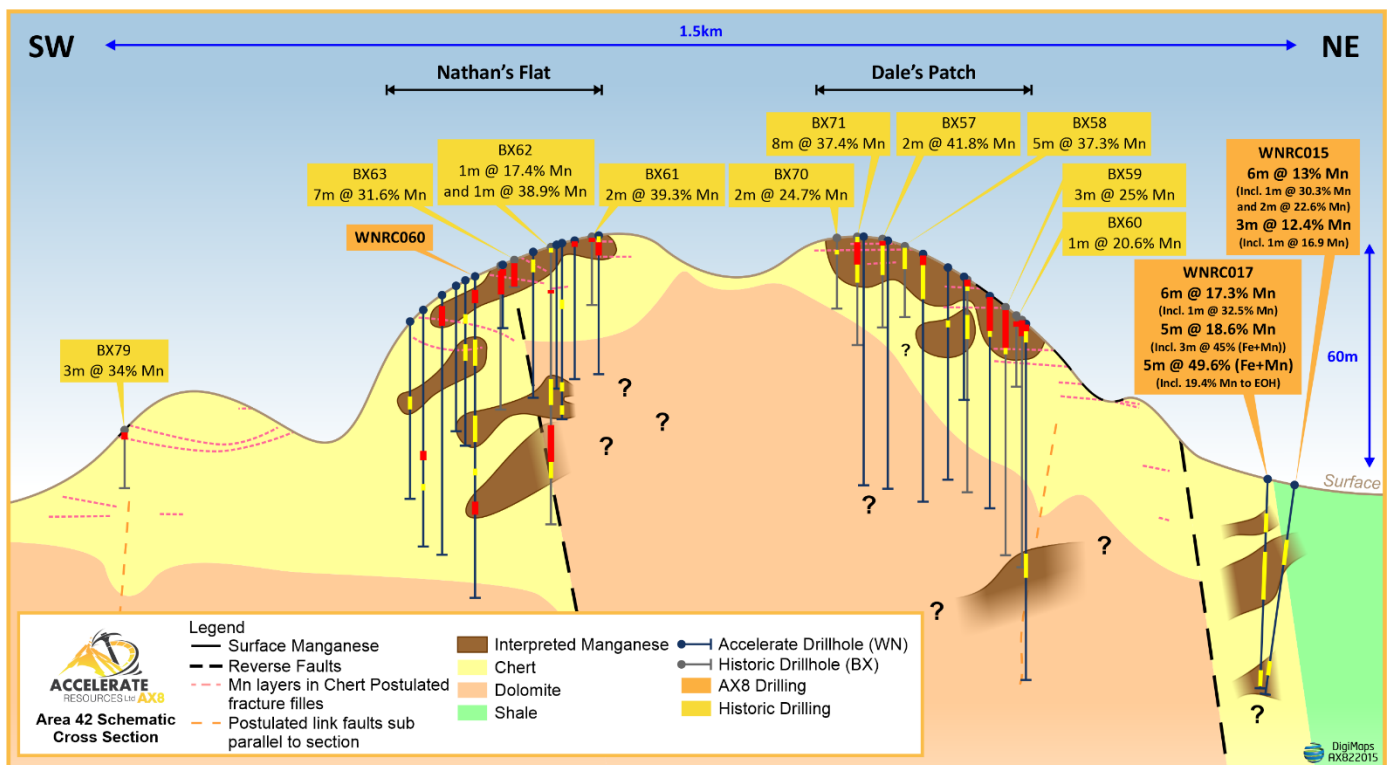


Figure 4: Schematic Cross Section of the Area 42 Hilltop Area and Drill Hole WNRC17 (exaggerated vertical scale)

AX8's Phase 2 drilling program was designed to target Area 42 and on the hilltop near-surface manganese zones. AX8 completed 46 drill holes with 2400m drilled in Phase 2.

From the preliminary logging information, Phase 2 drilling has successfully achieved the following objectives:

- Follow-up mineralisation from drill holes WNRC017 and WNRC015.
- Evaluate depth and continuity of near-surface high grade outcropping manganese supported by mapping and historical Valiant exploration drill holes.
- Scout drilling to locate and identify deeper mineralisation, to develop the geological framework and to define a potential mineralised envelope for further exploration.

Drilling at Dale's Patch and Nathan's Flat confirmed the near-surface high-grade mineralisation with mineralisation remaining open.

DALE'S PATCH

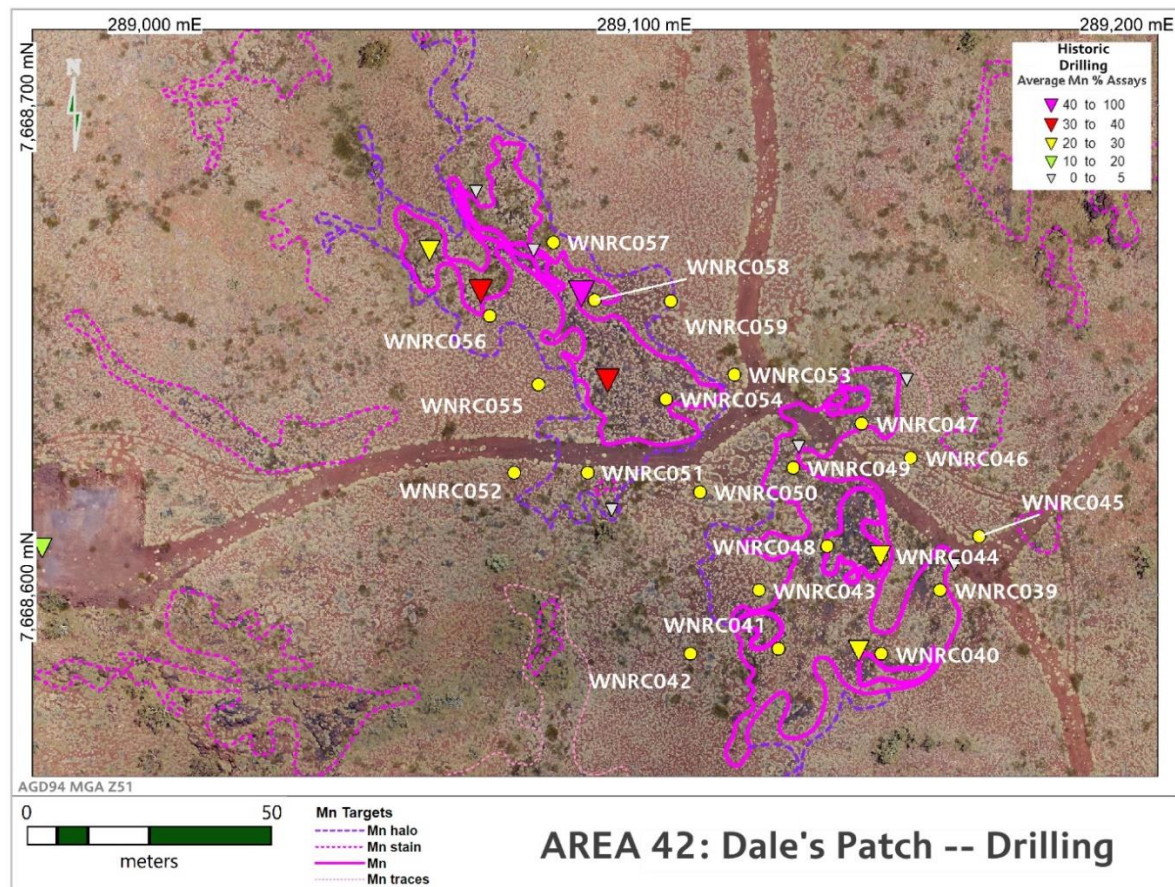


Figure 5: Dale's Patch Drill Holes Locations

At Dale's Patch, drilling targeted two large 50m-wide slabs of high-grade manganese exposed at the top of a broad rounded ridge. As per Figure 5 above, historic drilling had identified the possibility of shallow high-grade mineralisation near these outcrops. The historical intercepts ranged from 1m to 8m in thickness at 20-41% Mn in shallow vertical holes on and adjacent to the outcrops.

Historical drilling holes intersections including:

- BX57 – 2m @ 41% Mn from surface
- BX58 – 5m @ 37.6% Mn from surface
- BX59 – 3m @ 25% Mn from surface
- BX60 – 1m @ 20.6% Mn from 1m
- BX70 – 2m @ 24.7% Mn from surface
- BX71 – 8m @ 37.4% Mn from surface

(For full historical drill hole results please refer to [ASX Announcement dated 10 October 2022](#))

A total of 21 holes were drilled to connect the target outcrops. The preliminary results based on mapping and visual logging of the drill holes confirmed the presence of a substantial enriched surface manganese cap ranging in thickness from 2m to 7m with moderate to high-grade manganese. The cap has been drilled over an area measuring 120m long and 25m to 35m wide. Beneath the cap, the triangular area outlined by holes WNRC047, 50 & 57 contained a band of

lower grade manganese with variable thickness (1m-13m) down to 11m-19m depths. This area remains open to the northeast.

NATHAN'S FLAT

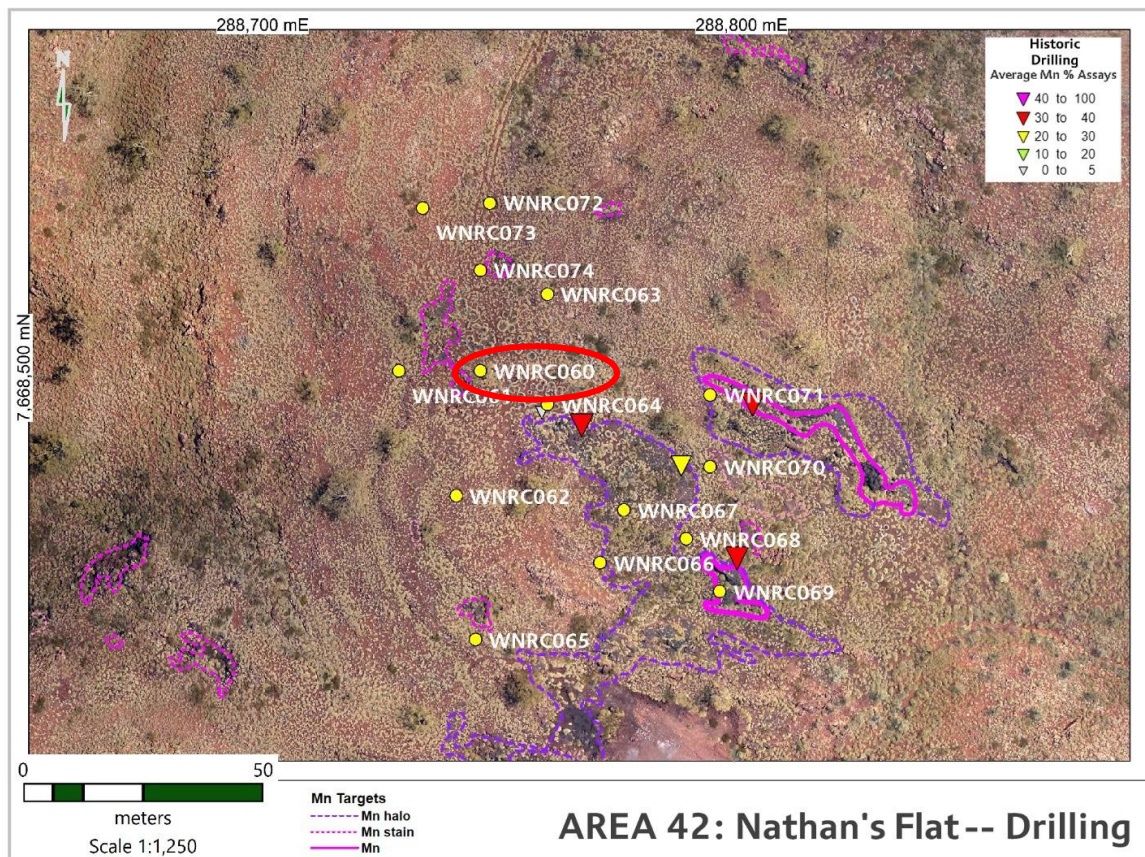


Figure 6: Plan of Historic and Current Drilling at Nathan's Flat

Drilling at Nathan's Flat aimed to follow-up a large Manganese halo surrounding some high-grade slabs of manganese exposed on the edge of a deep gully. Historic drilling from five shallow vertical drill holes on the edge of the gully had returned a near-surface cap of 2m-7m thickness with grades of 17% Mn to 39% Mn.

Historical drill holes intersections include:

- BX61 – 2m @ 39.3% Mn from surface
- BX62 – 1m @ 17.4% Mn from 9m & 1m @ 38.9% Mn from 12m
- BX63 – 7m @ 31.6% Mn from surface
- BX65 – 3m @ 31.3% Mn from surface

(For full historical drill hole results please refer to [ASX Announcement dated 10 October 2022](#))

Discovery hole WNRC060 (Figure 6) intercepted several zones of manganese mineralisation totalling 33m over a 71m depth, including:

- 3m high-grade manganese cap from surface, and
- 8m moderate grade from 18m, and
- 13m from 36m depths with moderate to high- grade material.

The surface cap of supergene manganese was noted in ten of the holes varying from 2m to 9m thick, extending 80m from holes WNRC069 to WNRC074 and 25m to 35m laterally.

Woodie Woodie North, Area 1, Area 3, and Area 4 drilling results

The recent drilling on the Barramine and Braeside prospect areas have returned encouraging results at the Area 1, Area 3, and Area 4 targets (Figure 7).

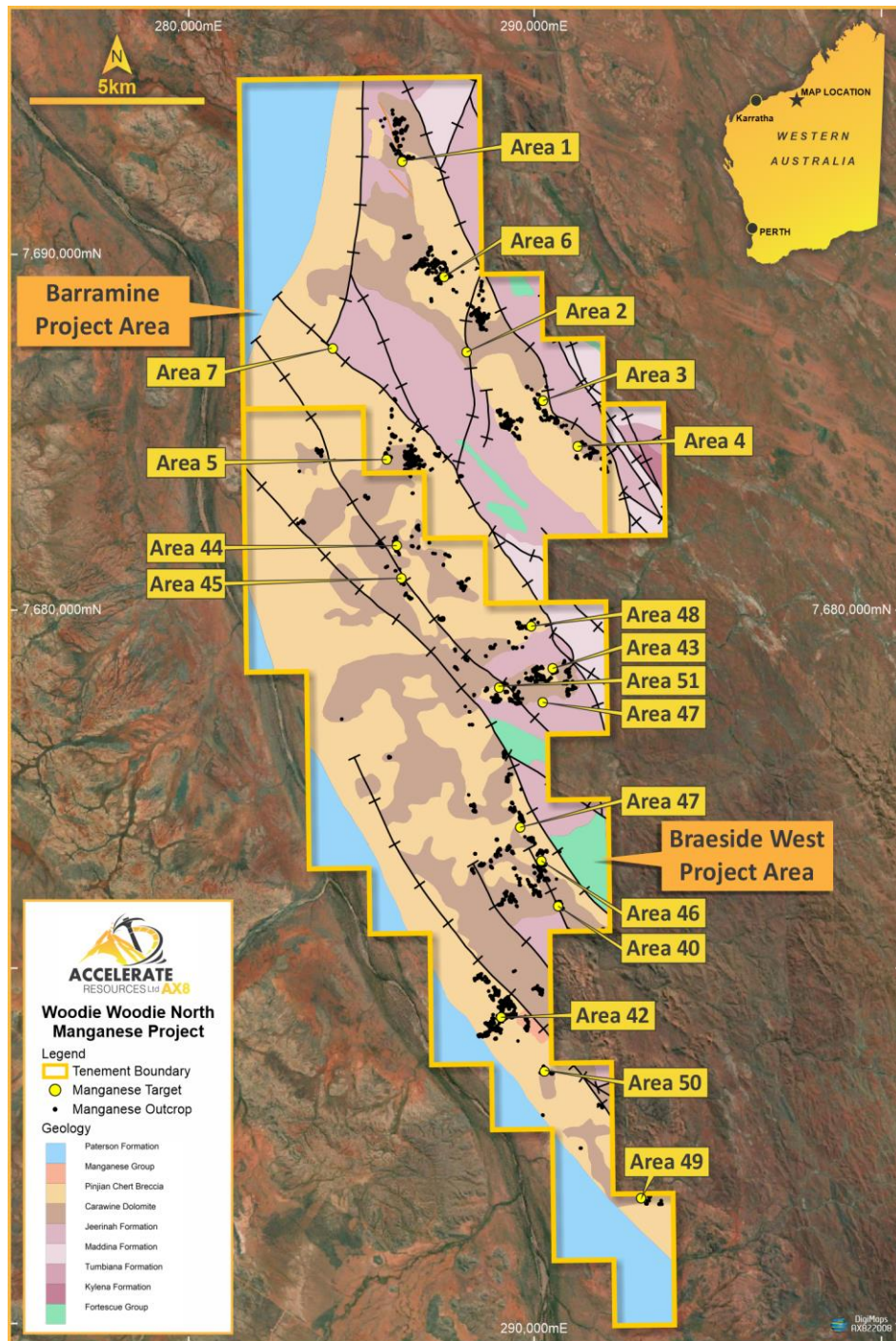


Figure 7: Exploration target areas, including areas of manganese outcrop

Woodie Woodie North - Area 1

Seven holes were drilled to follow-up historic results from Shaw River. Three shallow holes had achieved near-surface intersections of > 5m of better than 10% Mn when testing manganese outcrop within a prominent N-S fault structure (Figure 8).

The significant intersections of the current drilling include:

- WNRC027 – 15m @ 13.7% Mn & 13.1% Fe from 2m.
 - *incl. 3m @ 23% Mn from 10m*
- WNRC029 – 2m @ 16.3% Mn & 13.5% Fe from 13m
 - *Incl. 1m @ 21.4% Mn from 14m*
- WNRC030 – 4m 14.3% Mn & 7.4% Fe from 17m
 - *Incl. 1m @ 20.8% Mn from 17m*
- WNRC032 – 10m @ 13% Mn & 18.9% Fe from 1m

This drilling has outlined a mineralised zone 120m long and 10m to 15m wide (Figure 8 below).

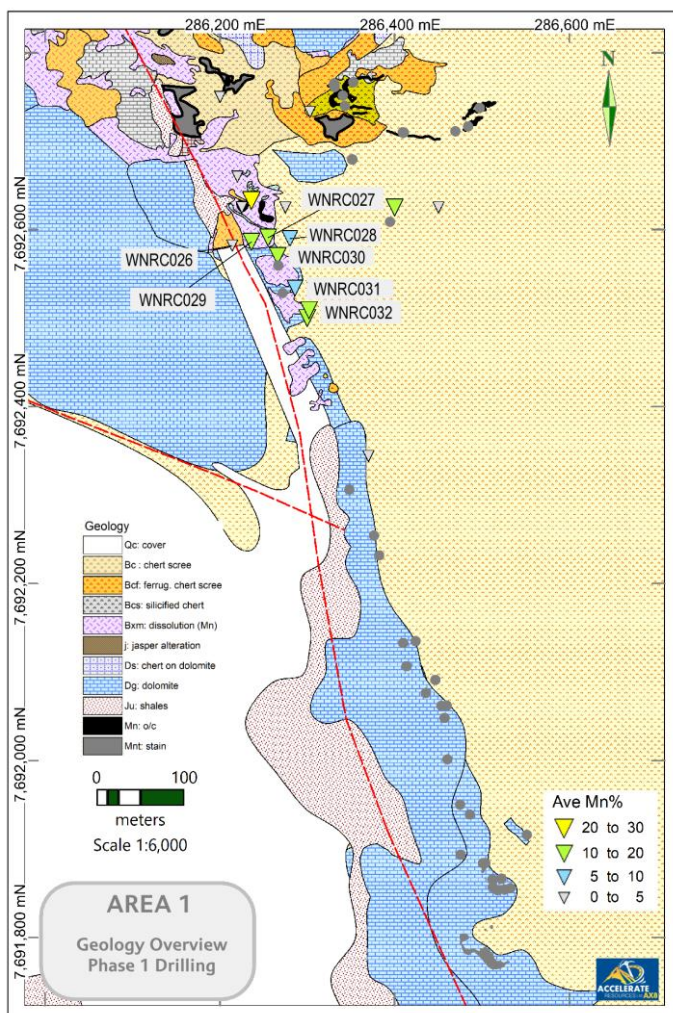


Figure 8 – Area 1 Plan of Historic and Current Drilling

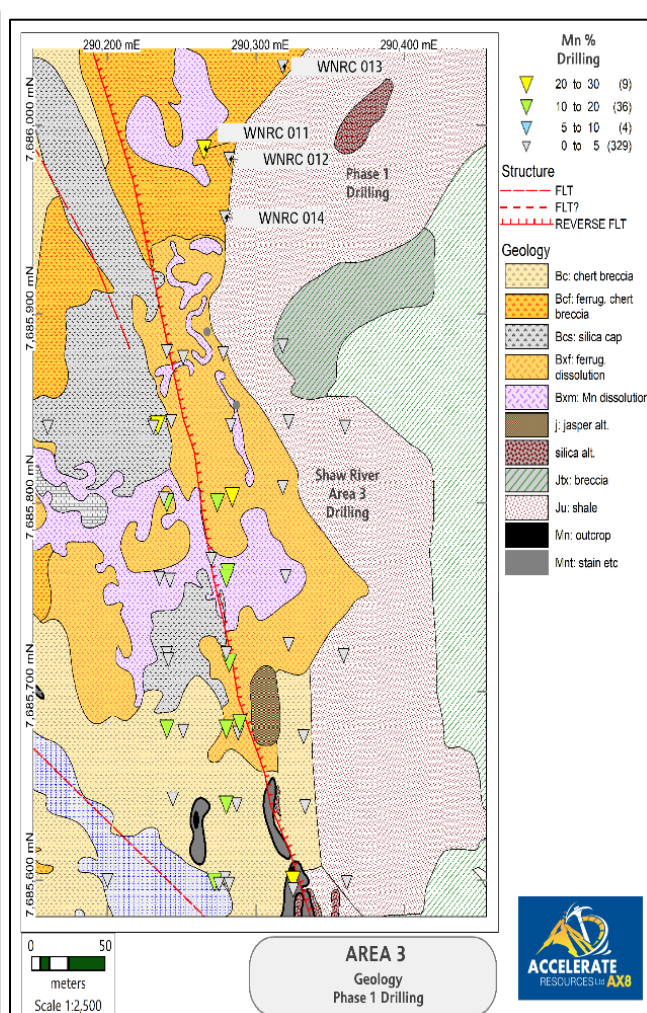


Figure 9 – Area 3 Plan of Historic and Current Drilling

Recent mapping has extended the manganese signature approximately 800m to the south and 100m to 150m to the northeast. Overall this structure can be followed for approximately 2km to the north with a strong manganese signature, and to the south with an intermittent Mn and/or alteration signature for another 2.5 km. **This represents an ongoing highly prospective target.**

Woodie Woodie North - Area 3

A limited amount of drilling (4 holes) was carried out at Area 3 due to difficult access. The target here is a mineralised reverse fault

At Area 3, the host structure has been traced 1.3 km to the north-northwest through a series of west directed jogs along the fault line. A large manganese-stained outcrop northwest of the latest drilling suggests that the manganese mineralisation at Area 3 may extend for at least another 250 m. Additional manganese stained and incipiently mineralised outcrops were located 600 m and 1.3 km along the trace of the fault, providing further encouragement for the prospectively of this structure (Figure 9).

Hole WNRC011, which intersected the alteration zone around the above structure returned one mineralised section:

WNRC011 – 17 m @ 22% Mn & 15.7% Fe from 16m

- Incl. 9m @ 25.3% Mn from 15m

This success indicates that the Area 3 mineralisation continues northward along the fault and opens the possibility of significantly increasing the inferred resource.

Woodie Woodie North - Area 4

A total of nine holes were sited at Area 4 to incrementally expand the envelopes of the known mineralisation based on the historic Shaw River drilling. Results were modest with the best intersection being in drill hole WNRC009, which intersected 5 m from 19 m averaging 7.4% Mn and 12% Fe, including 1m @ 11.6% Mn from 22m. This intersection suggests an expanded low-grade envelope for the adjacent known mineralised body, i.e., the Jose North prospect.

Lithium Project Sampling Program - East Pilbara

Accelerate's 100% owned East Pilbara Lithium Projects are located in an area of active lithium exploration and discovery which includes Global Lithium Resources' Archer deposit (10.5Mt @ 1.0% LiO₂) ~30 km to the northeast and the Moolyella project held by Lithium 1 Pty Ltd. As previously reported, new pegmatite targets have been generated based on the same geological model as applied to the Archer Lithium and MB Lithium's discoveries, within a 6km to 10km radius of the Moolyellar Monzogranite (Lithium Prospective Zone). ([ASX Announcement dated 20 September](#))

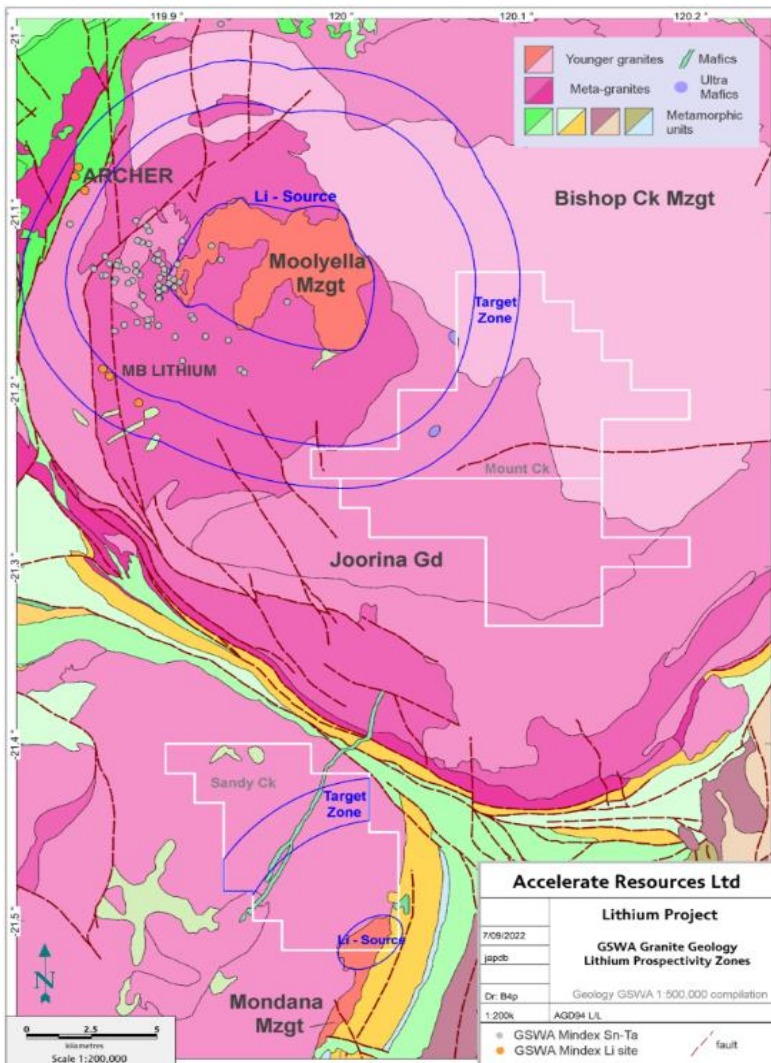


Figure 10 New Target Areas based on Lithium Prospective Zones

Based on this lithium pegmatite model successfully employed in the immediate region by other explorers, the upcoming field program will seek to follow up a series of targets generated from the detailed photo interpretations and previously identified geophysical anomalies from historical diamond exploration.

Desktop studies have also identified priority targets characterised by multiple vein/dykes filled cross-cutting structures within the granitic plutons. Work has also included a review of the host granitic structures and neighbouring exploration activity that has successfully identified lithium mineralisation. New Target Areas include the north-western part of Accelerate Resource's Mount Creek tenement block which lies within the 6km to 8.65km zone of nominal lithium prospectivity (Target Zone) around the Moolyella Monzogranite (Figure 10).

The upcoming program will focus on ground-based sampling to target potential lithium, tin, and tantalite mineralisation within pegmatites across the 369km² project area (Figure 10).

Next Steps

Woodie Woodie North Manganese Project, WA

AX8 aims to define manganese resources at the Woodie Woodie North Manganese Project for future commercial mining operations. The planned work program includes:

- Reporting assay results from the Phase 2 exploration drilling.
- New Heritage survey to commence in mid-November 2022 for Woodie Woodie North.
- Data review and maiden JORC (2012) resource calculation at the Woodie Woodie North Manganese Project.
- Diamond drilling for metallurgical testing planned for the first half of 2023
- Compilation of JORC compliant inferred resources for Areas 1, 3 & 4 at Barramine and for the DSO near surface component of Area 42 in 2023.

East Pilbara Lithium Project, WA

- Sampling program planned in November 2022 to define targets

Comet Gold Project, WA

- RAB exploration drilling program planned for the first quarter of 2023 to test new target areas.

—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 one Exploration Drill Collar Table

Target Area	Hole ID	Max Depth	Dip	Azimuth	NAT_Grid_ID	Easting	Northing	Elevation AHD
4	WNRC001	50	-90	0	MGA94_51	291391	7684250	244
4	WNRC002	39	-90	0	MGA94_51	291332	7684292	247
4	WNRC003	60	-90	0	MGA94_51	291386	7684319	246
4	WNRC004	39	-90	0	MGA94_51	291232	7684367	248
4	WNRC005	54	-90	0	MGA94_51	291292	7684414	242
4	WNRC006	61	-90	0	MGA94_51	291526	7684848	243
4	WNRC007	54	-90	0	MGA94_51	291663	7684832	240
4	WNRC008	40	-90	0	MGA94_51	291440	7684584	246
4	WNRC009	54	-90	0	MGA94_51	291401	7684541	242
4	WNRC010	48	-90	0	MGA94_51	291352	7684515	241
3	WNRC011	80	-58	263	MGA94_51	290265	7685987	232
3	WNRC012	48	-56	294	MGA94_51	290282	7685982	231
3	WNRC013	57	-90	0	MGA94_51	290318	7686031	234
3	WNRC014	39	-58	281	MGA94_51	290279	7685951	230
42	WNRC015	94	-58	252	MGA94_51	289297	7669190	196
42	WNRC016	36	-60	240	MGA94_51	289340	7669201	196
42	WNRC017	87	-58	287	MGA94_51	289253	7669226	196
42	WNRC018	105	-60	257	MGA94_51	289319	7669193	196
42	WNRC019	102	-58	234	MGA94_51	289747	7668665	201
42	WNRC020	60	-90	0	MGA94_51	289749	7668463	207
42	WNRC021	96	-60	225	MGA94_51	289767	7668685	202
1	WNRC022	63	-90	230	MGA94_51	286035	7693061	197
1	WNRC023	39	-59	238	MGA94_51	286049	7693071	197
1	WNRC024	48	-59	253	MGA94_51	286065	7693079	198
1	WNRC025	58	-59	252	MGA94_51	286077	7693086	198
1	WNRC026	36	-60	252	MGA94_51	286214	7692582	204
1	WNRC027	60	-60	270	MGA94_51	286255	7692591	206
1	WNRC028	72	-60	263	MGA94_51	286280	7692590	206
1	WNRC029	39	-60	256	MGA94_51	286236	7692586	205
1	WNRC030	59	-60	268	MGA94_51	286266	7692570	205
1	WNRC031	39	-60	260	MGA94_51	286286	7692534	207
1	WNRC032	48	-60	260	MGA94_51	286302	7692509	209

Phase 2 – Exploration RC Collar Table

Target Area	Hole ID	Max Depth	Dip	Azimuth	NAT_Grid_ID	Easting	Northing	Elevation AHD
Chris's Ridge	WNRC033	40	-90	0	MGA94_51	288587	7668123	220.2
Chris's Ridge	WNRC034	54	-90	0	MGA94_51	288533	7668127	217.3
Chris's Ridge	WNRC035	42	-60	150	MGA94_51	288533.25	7668125.7	217.3
Chris's Ridge	WNRC036	66	-60	247	MGA94_51	288512	7668122	214.7
Chris's Ridge	WNRC037	60	-60	280	MGA94_51	288648	7668152	225.2
Chris's Ridge	WNRC038	36	-60	187	MGA94_51	288709	7668232	234.5

Target Area	Hole ID	Max Depth	Dip	Azimuth	NAT_Grid_ID	Easting	Northing	Elevation AHD
Dales Patch	WNRC039	60	-90	0	MGA94_51	289162	7668601	257.9
Dales Patch	WNRC040	42	-90	0	MGA94_51	289150	7668588	258.4
Dales Patch	WNRC041	36	-90	0	MGA94_51	289129	7668589	258
Dales Patch	WNRC042	36	-90	0	MGA94_51	289111	7668588	257
Dales Patch	WNRC043	42	-90	0	MGA94_51	289125	7668601	257.3
Dales Patch	WNRC044	42	-90	0	MGA94_51	289150	7668608	257.9
Dales Patch	WNRC045	30	-90	0	MGA94_51	289170	7668612	257.5
Dales Patch	WNRC046	42	-90	0	MGA94_51	289156	7668628	257.1
Dales Patch	WNRC047	54	-90	0	MGA94_51	289146	7668635	257
Dales Patch	WNRC048	36	-60	152	MGA94_51	289139	7668610	257.8
Dales Patch	WNRC049	36	-90	0	MGA94_51	289132	7668626	257.1
Dales Patch	WNRC050	36	-90	0	MGA94_51	289113	7668621	256.7
Dales Patch	WNRC051	48	-90	0	MGA94_51	289090	7668625	256.6
Dales Patch	WNRC052	42	-90	0	MGA94_51	289075	7668625	256.5
Dales Patch	WNRC053	42	-90	0	MGA94_51	289120	7668645	256.8
Dales Patch	WNRC054	42	-90	0	MGA94_51	289106	7668640	257
Dales Patch	WNRC055	42	-90	0	MGA94_51	289080	7668643	256.6
Dales Patch	WNRC056	42	-90	0	MGA94_51	289070	7668657	256.5
Dales Patch	WNRC057	36	-90	0	MGA94_51	289083	7668672	256.8
Dales Patch	WNRC058	42	-90	0	MGA94_51	289092	7568658	0
Dales Patch	WNRC059	42	-90	0	MGA94_51	289107	7668660	256.9
Nathans Flat	WNRC060	96	-90	0	MGA94_51	288747	7668501	247.5
Nathans Flat	WNRC061	42	-90	0	MGA94_51	288730	7668501	246.6
Nathans Flat	WNRC062	42	-90	0	MGA94_51	288742	7668475	245.6
Nathans Flat	WNRC063	48	-90	0	MGA94_51	288761	7668517	248.2
Nathans Flat	WNRC064	42	-90	0	MGA94_51	288761	7668494	247.1
Nathans Flat	WNRC065	42	-90	0	MGA94_51	288746	7668445	243.5
Nathans Flat	WNRC066	54	-90	0	MGA94_51	288772	7668461	245.1
Nathans Flat	WNRC067	84	-90	0	MGA94_51	288777	7668472	245.2
Nathans Flat	WNRC068	42	-90	0	MGA94_51	288790	7668466	242.9
Nathans Flat	WNRC069	42	-90	0	MGA94_51	288797	7668455	241.4
Nathans Flat	WNRC070	42	-90	0	MGA94_51	288795	7668481	243.1
Nathans Flat	WNRC071	42	-90	0	MGA94_51	288795	7668496	244.2
Nathans Flat	WNRC072	72	-60	260	MGA94_51	288749	7668536	249.3
Nathans Flat	WNRC073	54	-60	260	MGA94_51	288735	7668535	249
Nathans Flat	WNRC074	78	-60	250	MGA94_51	288747	7668522	248.5
Dirks Valley	WNRC075	102	-60	75	MGA94_51	289068	7668928	241.2
Dirks Valley	WNRC076	102	-60	230	MGA94_51	289162	7668988	222.5
Dirks Valley	WNRC077	102	-60	280	MGA94_51	289165	7668993	222.5
Dirks Valley	WNRC078	102	-60	100	MGA94_51	289027	7668952	243

Appendix 2: List of Significant Intersections of Phase One Drilling Areas 1, 3 & 4 (7.4% Mn cut-off, 1m dilution)

Report ID	Hole_ID	Area	From (m)	To (m)	Mn%	Fe%	Si%
WWN2022	WNRC023	Area1	11	12	11.7	16.9	11.9
WWN2022	WNRC023	Area1	12	13	7.9	20.9	12.6
WWN2022	WNRC023	Area1	13	14	10.1	21.2	12.7
WWN2022	WNRC025	Area1	5	6	9.9	23.6	14.4
WWN2022	WNRC025	Area1	6	7	15.9	7.7	18.5
WWN2022	WNRC027	Area1	2	3	10.2	13.9	23.9
WWN2022	WNRC027	Area1	3	4	10.4	13.1	19.5
WWN2022	WNRC027	Area1	4	5	10.9	14.5	11.6
WWN2022	WNRC027	Area1	5	6	11.1	13.5	10.3
WWN2022	WNRC027	Area1	6	7	11.2	9.0	22.4
WWN2022	WNRC027	Area1	7	8	9.0	10.6	16.3
WWN2022	WNRC027	Area1	8	9	8.8	13.7	15.1
WWN2022	WNRC027	Area1	9	10	12.5	17.8	14.2
WWN2022	WNRC027	Area1	10	11	18.1	17.0	15.2
WWN2022	WNRC027	Area1	11	12	26.9	12.8	7.7
WWN2022	WNRC027	Area1	12	13	24.2	11.0	5.3
WWN2022	WNRC027	Area1	13	14	13.7	14.1	10.4
WWN2022	WNRC027	Area1	13	14	15.4	14.0	9.8
WWN2022	WNRC027	Area1	14	15	9.6	10.8	7.0
WWN2022	WNRC027	Area1	15	16	13.2	10.4	7.7
	<i>WNRC027</i>	<i>Area1</i>	<i>2</i>	<i>16</i>	<i>15m @ 13.7% Mn & 13.1% Fe from 2m Incl. 3m @ 23% Mn from 10 m</i>		
WWN2022	WNRC028	Area1	0	1	11.9	6.1	26.6
WWN2022	WNRC028	Area1	4	5	8.6	13.6	23.7
WWN2022	WNRC028	Area1	5	6	14.8	11.0	21.2
WWN2022	WNRC028	Area1	6	7	18.9	11.2	17.5
WWN2022	WNRC028	Area1	7	8	7.9	13.3	23.3
WWN2022	WNRC028	Area1	8	9	8.7	13.0	22.0
WWN2022	WNRC028	Area1	14	15	7.6	10.2	14.7
WWN2022	WNRC028	Area1	14	15	8.9	11.3	14.7
WWN2022	WNRC029	Area1	13	14	11.3	11.6	7.0
WWN2022	WNRC029	Area1	14	15	21.4	15.4	5.3
	<i>WNRC029</i>	<i>Area1</i>	<i>13</i>	<i>15</i>	<i>15m @ 13.7% Mn & 13.1% Fe from 2m Incl. 1m @ 21.4% Mn from 14m</i>		
WWN2022	WNRC030	Area1	1	2	8.5	22.7	14.1
WWN2022	WNRC030	Area1	6	7	7.6	19.1	17.0
WWN2022	WNRC030	Area1	17	18	20.8	8.7	2.5
WWN2022	WNRC030	Area1	18	19	10.5	6.8	19.5
WWN2022	WNRC030	Area1	19	20	12.5	7.0	7.1
WWN2022	WNRC030	Area1	19	20	13.7	7.2	6.9
	<i>WNRC030</i>	<i>Area1</i>	<i>17</i>	<i>20</i>	<i>4m @ 14.3% Mn & 7.4% Fe from 17m incl. 1m @ 20.8% Mn from 17m</i>		
WWN2022	WNRC031	Area1	9	10	8.8	17.9	19.5
WWN2022	WNRC031	Area1	10	11	10.7	13.7	19.5

Report ID	Hole_ID	Area	From (m)	To (m)	Mn%	Fe%	Si%
WWN2022	WNRC031	Area1	11	12	12.7	14.0	17.4
WWN2022	WNRC032	Area1	1	2	10.3	33.9	7.2
WWN2022	WNRC032	Area1	2	3	13.1	27.4	7.0
WWN2022	WNRC032	Area1	3	4	18.0	25.9	5.4
WWN2022	WNRC032	Area1	4	5	11.4	24.8	8.4
WWN2022	WNRC032	Area1	5	6	10.5	24.9	7.7
WWN2022	WNRC032	Area1	6	7	13.9	9.1	18.5
WWN2022	WNRC032	Area1	6	7	14.1	7.8	18.9
WWN2022	WNRC032	Area1	7	8	12.1	6.1	26.0
WWN2022	WNRC032	Area1	8	9	14.5	13.9	13.7
WWN2022	WNRC032	Area1	9	10	9.8	15.5	14.9
	<i>WNRC032</i>	<i>Area1</i>	<i>1</i>	<i>10</i>	<i>10m @ 13% Mn & 18.9% Fe from 1m</i>		
WWN2022	WNRC011	Area3	6	7	9.9	29.1	11.8
WWN2022	WNRC011	Area3	8	9	9.1	28.1	12.9
WWN2022	WNRC011	Area3	9	10	12.2	29.5	9.4
WWN2022	WNRC011	Area3	10	11	7.5	25.2	11.9
WWN2022	WNRC011	Area3	15	16	7.7	36.5	9.5
WWN2022	WNRC011	Area3	16	17	19.3	18.6	11.6
WWN2022	WNRC011	Area3	17	18	33.7	11.5	8.6
WWN2022	WNRC011	Area3	18	19	30.0	21.5	4.5
WWN2022	WNRC011	Area3	19	20	20.6	9.6	21.2
WWN2022	WNRC011	Area3	20	21	26.3	8.9	16.8
WWN2022	WNRC011	Area3	21	22	26.4	11.6	15.8
WWN2022	WNRC011	Area3	22	23	24.4	12.0	15.8
WWN2022	WNRC011	Area3	23	24	24.7	15.8	13.3
WWN2022	WNRC011	Area3	24	25	22.0	8.0	19.0
WWN2022	WNRC011	Area3	25	26	17.2	7.5	22.1
WWN2022	WNRC011	Area3	26	27	9.4	9.2	23.7
WWN2022	WNRC011	Area3	27	28	19.7	11.3	15.7
WWN2022	WNRC011	Area3	28	29	14.7	37.9	3.7
WWN2022	WNRC011	Area3	29	30	27.9	23.9	3.1
WWN2022	WNRC011	Area3	30	31	12.8	6.9	22.7
WWN2022	WNRC011	Area3	31	32	20.0	28.1	4.8
WWN2022	WNRC011	Area3	31	32	24.5	25.0	4.2
	<i>WNRC011</i>	<i>Area3</i>	<i>16</i>	<i>32</i>	<i>17m @ 22% Mn & 15.7% Fe from 16m Incl. 9m @ 25.3% Mn from 15m</i>		
WWN2022	WNRC013	Area3	0	1	9.5	8.3	17.5
WWN2022	WNRC009	Area4	10	11	7.6	7.4	33.1
WWN2022	WNRC009	Area4	19	20	7.5	6.6	31.5
WWN2022	WNRC009	Area4	20	21	3.5	12.7	30.4
WWN2022	WNRC009	Area4	22	23	11.6	11.7	27.6
WWN2022	WNRC009	Area4	23	24	5.8	20.9	25.4
WWN2022	WNRC009	Area4	25	26	8.8	12.7	25.6
	<i>WNRC009</i>	<i>Area4</i>	<i>19</i>	<i>24</i>	<i>5m @ 7.4% Mn, from 19m Incl. 1m @ 11.6 Mn from 22m</i>		
WWN2022	WNRC009	Area4	25	26	8.8	12.7	25.6

JORC Code, 2012 Edition

SECTION 1 - SAMPLING TECHNIQUES AND DATA

JORC Code, 2012 Edition

SECTION 1 - SAMPLING TECHNIQUES AND DATA

Criteria in this section apply to all succeeding sections

Criteria	JORC Code explanation	Commentary
<p><i>Sampling techniques</i></p>	<ul style="list-style-type: none"> • <i>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.</i> • <i>Include reference to measures taken to ensure representative samples and the appropriate calibration of any measurement tools or systems used.</i> • <i>Aspects of the determination of mineralization that are Material to the Public Report.</i> • <i>In cases where 'industry standard' work has been done this would be relatively simple (e.g.,</i> 	<ul style="list-style-type: none"> • Accelerate Resources. <ul style="list-style-type: none"> – 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 homogenous sample. The sample is then pressed into a pellet for XRF analysis. • Valiant Historic Drilling <ul style="list-style-type: none"> – Rotary Air Blast Drilling: for each meter drilled cuttings are collected at the collar and a grab sample taken for logging and analysis. – Average sample size is unknown but likely to be 1 kg. – The samples only approximate each meter drilled due to the inaccuracies inherent in

Criteria	JORC Code explanation	Commentary
	<p><i>'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.</i></p>	<p>the drilling and sampling methods.</p> <ul style="list-style-type: none"> – The samples are assumed to have been dry pulverized to ensure a homogenous sample and then then pressed into a pellet for XRF analysis as this is the industry standard method for manganese exploration.
<p><i>Drilling techniques</i></p>	<ul style="list-style-type: none"> • <i>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.).</i> 	<ul style="list-style-type: none"> • Accelerate Resources <ul style="list-style-type: none"> ○ 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. • Valiant Historic Drilling <ul style="list-style-type: none"> ○ Rotary Air Blast drilling. Air hammer percussion drill with external sample return via the airspace between hole wall and drill rods. Sample collection via overflow at the collar.
<p><i>Drill sample recovery</i></p>	<ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximize sample recovery and ensure representative nature of the samples.</i> 	<ul style="list-style-type: none"> • Accelerate Resources <ul style="list-style-type: none"> ○ 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

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> • <i>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.</i> 	<p>maximize sample return. The sampling cyclone and splitter was cleaned between each hole by compressed air.</p> <ul style="list-style-type: none"> – Manganese being a bulk commodity with assays in the 5-50% range it is unlikely that any sample grainsize bias exists. • Valiant Historic Drilling <ul style="list-style-type: none"> ○ Sample recovery was not recorded. ○ Sampling from Rotary Air Blast Drilling is only approximate due to the possibilities of sample loss via the external sample return and the open sample collection method being possibly unrepresentative.
Logging	<ul style="list-style-type: none"> • <i>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.</i> • <i>Whether logging is qualitative or quantitative in nature. Photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> • Accelerate Resources <ul style="list-style-type: none"> ○ 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. • Valiant Historic Drilling <ul style="list-style-type: none"> ○ Samples were geological logged for geology, colour, and mineralogy for each meter. No reference material was retained, and the data recorded on paper log sheets.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all cores taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split,</i> 	<ul style="list-style-type: none"> • Accelerate Resources <ul style="list-style-type: none"> – Samples are collected dry via a cyclonic rig mounted splitter. – This is industry standard.

Criteria	JORC Code explanation	Commentary
	<p><i>etc and whether sampled wet or dry.</i></p> <ul style="list-style-type: none"> • <i>For all sample types, the nature, quality, and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximize representative nature of samples.</i> • <i>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.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> – The entire rock chip sample was crushed, pulverized, and homogenized for samples up to 3.0 kg which is industry standard for exploration samples. – Two duplicate checks were done and two in-house manganese standards at 28.29% Mn and 34.82%Mn were used by Intertek Genalysis Laboratory. 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. <ul style="list-style-type: none"> • Valiant Historic Drilling <ul style="list-style-type: none"> – Dry samples are grab sampled from an open collection box. – This is a historic method not current in the industry – No details of sample preparation are available. – Samples were analysed by the Valiant Laboratory in Port Hedland.
<p><i>Quality of assay data and laboratory tests</i></p>	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times,</i> 	<ul style="list-style-type: none"> • Accelerate Resources <ul style="list-style-type: none"> ○ 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 the exposed material is included in the assay determination.

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> • <i>calibrations factors applied and their derivation, etc.</i> • <i>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.</i> 	<ul style="list-style-type: none"> ○ Field duplicates were included as 5% of total samples send to the lab. • Valiant Historic Drilling <ul style="list-style-type: none"> ○ It is considered most likely that the assaying method and laboratory procedures were appropriate for the reporting of manganese drill rock chip results though it has not been accurately documented.
<p><i>Verification of sampling and assaying</i></p>	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> • Accelerate Resources <ul style="list-style-type: none"> ○ 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 <ul style="list-style-type: none"> ○ Historic logging data is available in DMIRS GSWA Wamex Database under reference number A53463_a53463_a053463__pdf_(OCR).pdf
<p><i>Location of data points</i></p>	<ul style="list-style-type: none"> • <i>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.</i> • <i>Specification of the grid</i> 	<ul style="list-style-type: none"> • 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.

Criteria	JORC Code explanation	Commentary
	<p>system used.</p> <ul style="list-style-type: none"> Quality and adequacy of topographic control. 	
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> 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. Whether sample compositing has been applied. 	<ul style="list-style-type: none"> The reported Phase One drilling is classified as scout drilling with variable drill spacings of 20-100 m. Scout drilling is used to locate and identify mineralization and to provide the geological framework and possible mineralization envelope for further exploration. Phase Two drilling was more detailed in scope with the drilling concentrated on Mn targets. No sample compositing has been done.
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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.
<i>Sample security</i>	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> 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

Criteria	JORC Code explanation	Commentary
		<p>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.</p> <ul style="list-style-type: none"> • Sample security is not seen as a significant risk. • No details of the historic Valiant procedures are available.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> • 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
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> • <i>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.</i> • <i>The security of the tenure held at the time of reporting along with any known impediments to</i> 	<ul style="list-style-type: none"> • 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: <ul style="list-style-type: none"> ○ Mining Act 1978 (WA) ○ Petroleum and Geothermal Energy Resources Act 1967 (WA) ○ Aboriginal Heritage Act 1972 (WA)

Criteria	JORC Code explanation	Commentary
	<p><i>obtaining a license to operate in the area.</i></p>	<ul style="list-style-type: none"> ○ 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).
<p><i>Exploration done by other parties</i></p>	<ul style="list-style-type: none"> • <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> • 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.
<p><i>Geology</i></p>	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralization.</i> 	<ul style="list-style-type: none"> • Hydrothermal massive and/or disseminated Mn replacement mineralization within altered dolomite and chert. • Dolomite host rock is Carawine Dolomite from the

Criteria	JORC Code explanation	Commentary
		Hamersley Group, part of the Mount Bruce Supergroup.
<i>Drill hole Information</i>	<ul style="list-style-type: none"> • <i>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:</i> <ul style="list-style-type: none"> ○ <i>easting and northing of the drill hole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in meters) of the drill hole collar</i> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • Tabulated drill hole details are listed in the body of the report.
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> • <i>In reporting</i> 	<ul style="list-style-type: none"> • Manganese and iron metal intervals reported are

Criteria	JORC Code explanation	Commentary
	<p><i>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.</i></p> <ul style="list-style-type: none"> • <i>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.</i> • <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<p>non-weighted averages of 1m intercepts measured downhole.</p> <ul style="list-style-type: none"> • One-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.
<p><i>Relationship between mineralisation widths and intercept lengths</i></p>	<ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the mineralization with respect to the drill hole angle is known, its nature should be reported.</i> 	<ul style="list-style-type: none"> • 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.

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <i>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').</i> 	
<i>Diagrams</i>	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> See figures and tables in the release.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> All current new data has been presented and reported without bias
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <i>Other exploration data, if meaningful and material, should be reported including (but not limited to):</i> 	<ul style="list-style-type: none"> 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

Criteria	JORC Code explanation	Commentary
	<p><i>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.</i></p>	<p>release on new drilling results.</p>
<p><i>Further work</i></p>	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> • This release indicates the nature of planned further work.