

Transformational Acquisition of High-Grade Karratha Lithium Projects

\$3.6m Funding in Place to Fast Track Drilling

- **Transformational acquisition of high-grade Lithium Projects** near Karratha in the west Pilbara strengthens Accelerate Resources' (AX8) battery metal strategy
- Positions AX8 within emerging Roebourne-Karratha lithium belt which includes Azure Minerals Ltd's exciting **Andover** lithium discovery
- Due Diligence investigations by AX8 has confirmed the significant potential of the Prinsep Project, including:
 - **Discovery of two large parallel** outcropping spodumene-rich pegmatite systems
 - High-grade lithium rock chip assays up to **1.87% lithium oxide (Li₂O)**
 - Series of "Walk-up" drill targets
- Key projects within 20km of Karratha mining centre with world class infrastructure and logistics
- Oversubscribed A\$3.6 million capital raising demonstrates strong market support by existing and new shareholders, including participation from vendor group which includes Mark Thompson, Founder and M.D of successful battery minerals group, Talga Group Ltd (ASX:TLG)
- Directors and management participation in placement
- Exploration campaign now underway

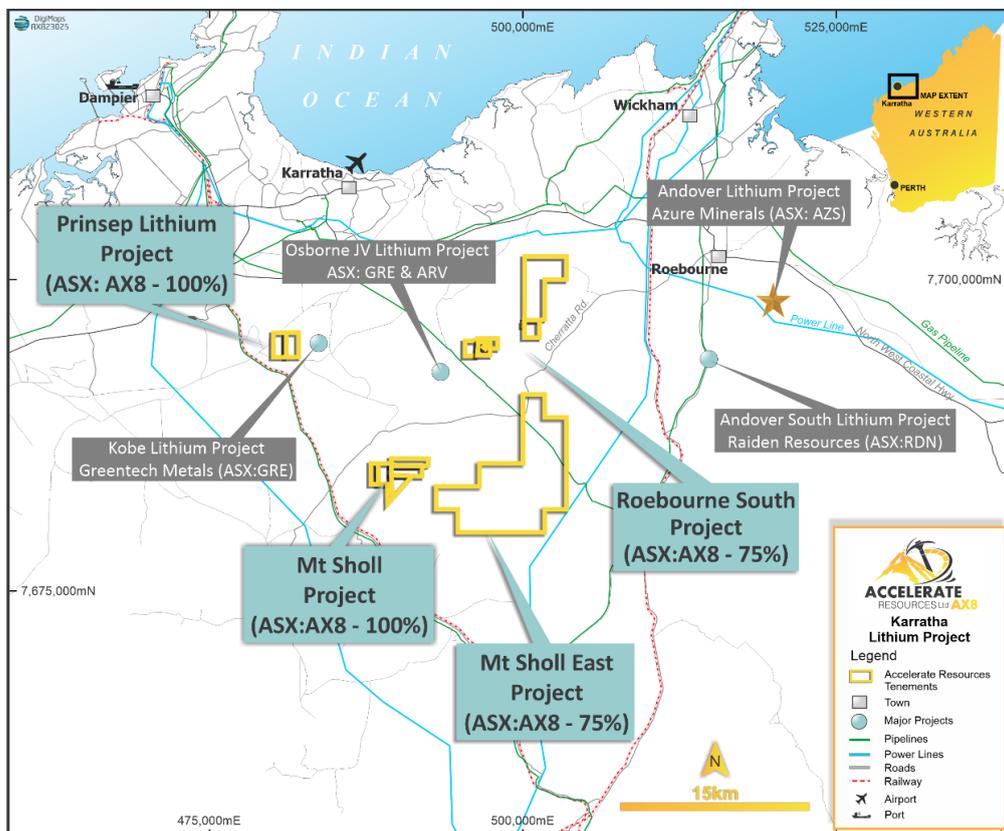


Figure 1: Karratha Lithium Projects location map

The Karratha Lithium Projects

Accelerate Resources Limited (“Accelerate” or “the Company”) has entered into binding Agreements to acquire the Karratha Lithium Projects, which include:

- Prinsep Lithium Project (100%)
- Mt Sholl Project (100%)
- Mt Sholl East Project (75%) and
- Roebourne South Project (75%)

The Karratha Lithium Projects are situated within the emerging 40km long hard-rock lithium belt between Karratha and Roebourne, West Pilbara (Figure 1). This belt hosts the Andover discovery (ASX:AZS MCap ~ \$1.2Bn¹) with a number of other ASX listed companies actively exploring the belt (Figure 2).

The Karratha Lithium Projects comprise circa 90km² of prospective ground with the Prinsep Lithium Project being the most advanced opportunity. “Walk up” drill targets have been identified with access to mining services, workforce and major infrastructure in the nearby mining centres of Karratha and Dampier. The acquisition terms and conditions are summarised below.

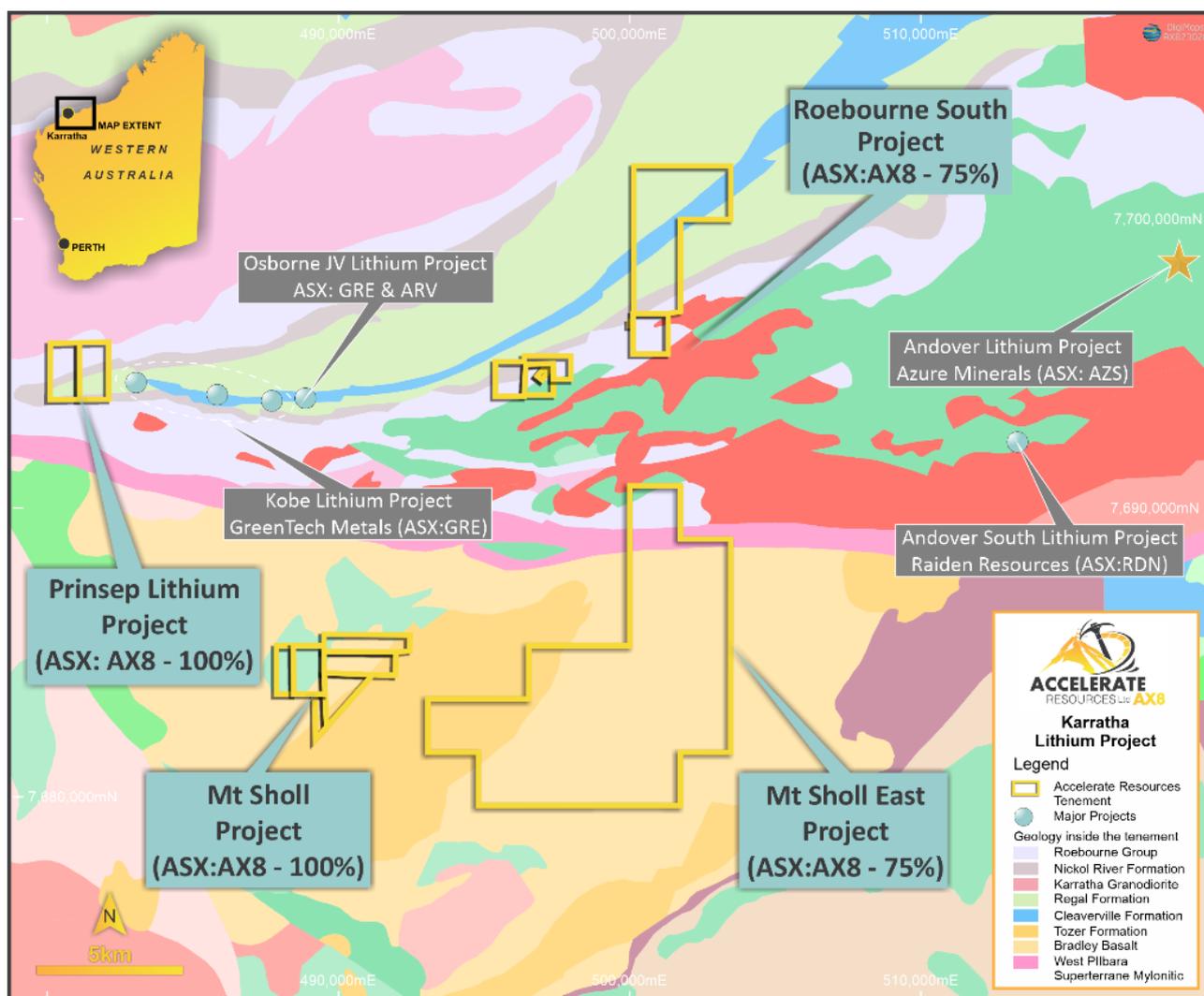


Figure 2: Karratha Lithium Projects location map and regional geology (GSWA 1:500,000 Bedrock Geology)

¹ Market data dated as at 30/9/2023, <https://www.marketindex.com.au/asx/azs>

Prinsep Lithium Project, AX8 100%

Recent field work by Accelerate’s exploration team has identified two parallel zones of spodumene-rich, lithium-bearing pegmatite systems spanning the entire 2km width of the tenement area (Figure 3). Preliminary rock chip assay results returned up to **1.87% Li₂O** (Sample ID AA319) from the Southern Pegmatite System and **1.29% Li₂O** (Sample ID AA323) from the Northern Pegmatite System . Based on satellite image interpretation, the Southern Pegmatite System is less than 1km along strike from the Kobe lithium project (ASX: GRE, GreenTech Metals). These mineralised zones represent a new lithium discovery 15kms from Karratha and have never previously been drilled. A number of the due diligence surface samples show the presence of coarse spodumene crystals within the pegmatites resulting in significant grades (see Figure 4).

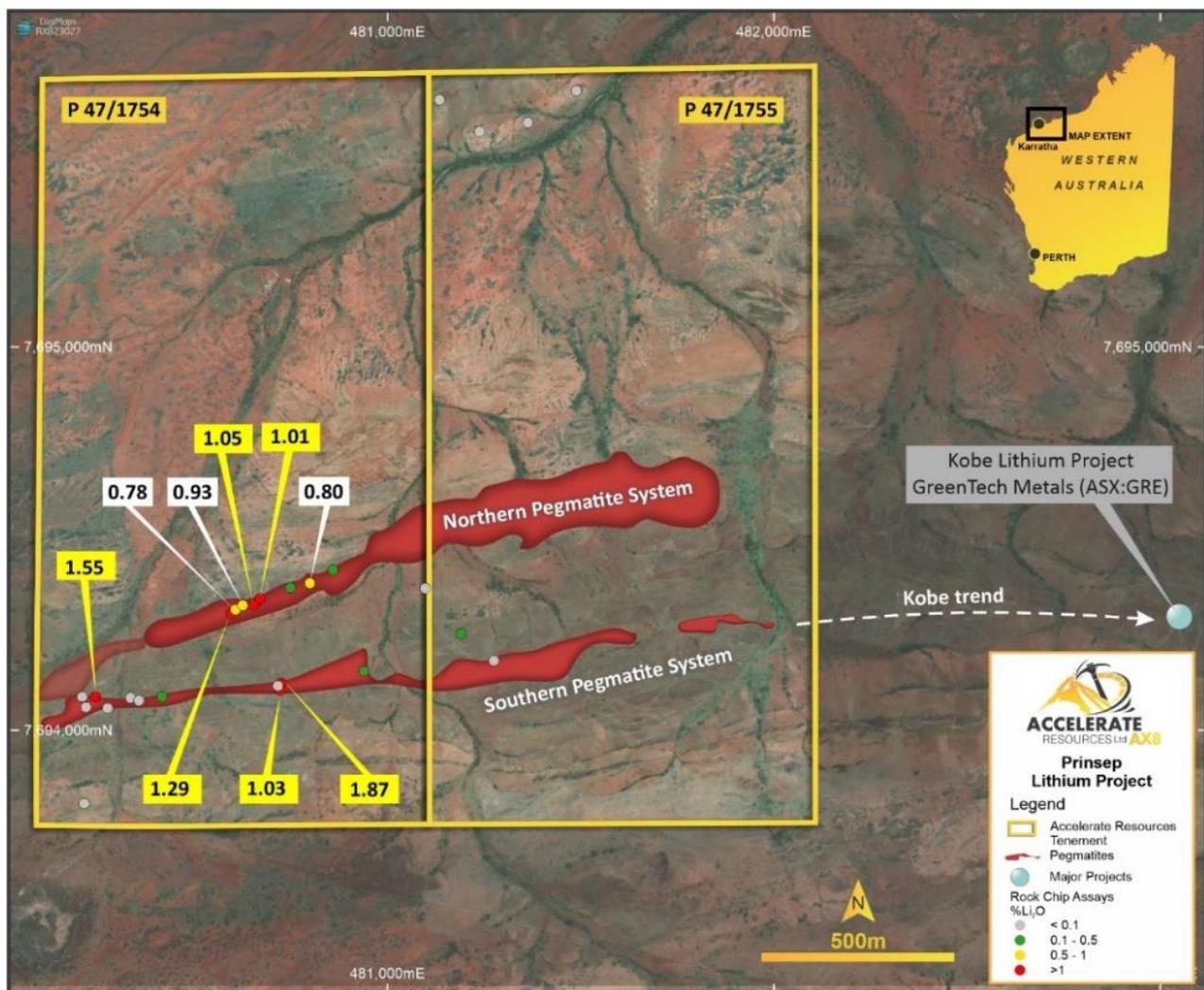


Figure 3: Outcropping pegmatites and rock chip sample results from the Prinsep Lithium Project

Table 1: Significant assay results from rock chip sampling of outcropping pegmatites at Prinsep.

Rock chip sample ID	Easting	Northing	% Li ₂ O
AA319	480725	7694124	1.87
AA312	480244	7694089	1.55
AA323	480595	7694306	1.29
AA321	480654	7694328	1.05
AA317	480722	7694106	1.03
AA326	480670	7694344	1.01



Figure 4: Photos of coarse grained spodumene in pegmatite (left) and under UV light (right) from Prinsep Project (Sample ID AA321). Spodumene at Prinsep fluoresces orange/red under UV light.



Figure 5: Lithium mineralised pegmatite outcrops at Prinsep representing “Walk-up” drill targets

Planned Program

A detailed drone photogrammetric survey is planned to assist with detailed mapping of the Prinsep and Mt Sholl East Project areas. The photo-interpreted pegmatite targets will be followed up with rock chip sampling. Each target will be assessed as to potential size and continuity of mineralisation. This field work will also include sampling of pegmatites for mineralogical based geochemical fingerprinting to identify and prioritise drill-ready targets. Drilling will be conducted as soon as possible following DMIRS Program of Works approval & any heritage clearance approvals.

Other Projects

Previous exploration in the region has concentrated on gold, nickel and platinum group elements (PGE) on the other project areas. However, very limited lithium exploration work has been carried out in the past within the Roebourne South, Mt Sholl and Mt Sholl East tenement areas.

During the initial field work, AX8 confirmed the presence of outcropping pegmatites within mafic schists at Mt Sholl East during the initial due diligence. Field work is planned to systematically assess and delineate drill targets across the projects following completion.

Project Acquisition and Key Terms

1. Acquisition of Mt Sholl Holdings Pty Ltd and its 100% owned Prinsep Lithium Project and the Mt Sholl Project

AX8 has conditionally agreed to acquire 100% of the issued capital of Mt Sholl Holdings Pty Ltd (**Mt Sholl**), which is the holder of the Prinsep Lithium Project and the Mt Sholl Project.

Director, Grant Mooney has a relevant interest in 47% of the issued capital of Mt Sholl, however has confirmed that he is not in a position to control Mt Sholl.

Completion of the acquisition is conditional upon the satisfaction (or waiver by AX8) of the following conditions precedent:

- completion of financial, legal and technical due diligence by AX8 on the tenements and Mt Sholl, to the absolute satisfaction of AX8 (acting reasonably);
- AX8 receiving valid applications for at least \$3,000,000 worth of shares under a capital raising;
- the registration of Mt Sholl as the 100% legal and beneficial owner of L47/779;
- AX8 shareholder approval; and
- the parties obtaining all necessary regulatory approvals or waivers to allow the parties to complete the matters set out in the acquisition agreement.

The consideration payable by AX8 for the acquisition comprises:

- Initial cash consideration of \$250,000 payable to the vendors within 7 days of AX8 receiving firm commitments of no less than \$3,000,000 in a capital raising;
- 25,000,000 AX8 shares (**Initial Consideration Shares**) to be issued to the vendors on completion of the acquisition;
- Deferred Cash Consideration of \$350,000 payable upon the approval of a Program of Works approval and receipt of a heritage clearances (if required) for an initial drilling program on the tenements.
- Class A Performance Shares: 35 million Performance Shares which will vest upon the approval of a Program of Works approval and receipt of a heritage clearances for and initial drilling program at on the tenements within 2 years of the date of issue;
- Class B Performance Shares: 35 million Performance Shares which will vest upon AX8 announcing to ASX a drilling intercept (down hole) of at least 20m of no less than 1.0% Li₂O on any of the tenements within 3 years of the date of issue;
- Class C Performance Shares: 35 million Performance Shares which will vest upon AX8 announcing to ASX a JORC compliant maiden lithium Resource on the tenements within 5 years of the date of issue;
- Class D Performance Shares: 40 million Performance Shares which will vest upon AX8 announcing to ASX a minimum 10 million tonne JORC compliant lithium resource within 5 years of the date of issue.
- 2% NSR

The Mt Sholl acquisition is anticipated to complete immediately following the receipt of shareholder and other regulatory approvals at the Annual General Meeting scheduled for the end of November 2023.

The Initial Consideration Shares and Class A Performance shares are subject to a 12 month voluntary escrow period.

The vendors including Mark Thompson, Founder and MD of Talga Group Ltd, are participating in the capital raising. Mr. Thompson's abilities and relationships in the critical minerals sector, battery industry and strategic investors offer to benefit AX8.

A further vendor to the Prinsep acquisition is Philippa Jean Laufmann.

2. Acquisition of 75% interest of the Roebourne South and Mt Sholl East Lithium Projects

AX8 has agreed to acquire a 75% interest in the Roebourne South and Mt Sholl East Lithium Projects held by Welcome Exploration Pty Ltd (ACN 127 461 358) (**WE**) and Donald Kimberley North (**Vendors**) and enter into a joint venture.

AX8 has agreed to free-carry the Vendor's interest in the joint venture until a decision to mine is made on any of the tenements, at which point, the Vendors can elect to contribute its percentage share of costs of the tenements or convert to a 2% net smelter royalty.

The Vendors retains gold rights on the tenements including the right to prospect, explore and potentially mine for gold on the tenements.

The consideration payable by AX8 for the acquisition comprises:

- Cash consideration of \$100,000 payable within 14 business days of execution of the agreement; and
- 6,000,000 AX8 shares to be issued to the vendor within 14 business days of execution of the agreement. The shares will be subject to a 6-month voluntary escrow period.
- The Transaction will be completed within 14 days post the Agreement is signed.

Placement

The Company has received firm commitments from a range of professional and sophisticated investors to raise A\$3.6million by way of a placement (before costs) (**Placement**).

Proceeds from the Placement, together with existing cash, will be applied primarily to exploration activities within the newly acquired, highly prospective Karratha Lithium Projects, as well as progressing the East Pilbara Lithium Project and Woodie Woodie North Manganese Project. General working capital and costs of the Offer will also be included.

The Placement will result in the issue of up to 180,000,000 new fully paid ordinary shares (**New Shares**) at an issue price of A\$0.02 per share. The issue price represents a 13% discount to the Company's last traded price on Tuesday, 3 October 2023 (A\$0.023).

- ~85.4 million New Shares (~\$1.7 million) to be issued within the Company's 15% placement capacity under ASX Listing Rule 7.1 and additional 10% placement capacity under ASX Listing Rule 7.1A (**Tranche 1**); and
- ~95.1 million New Shares (~\$1.9 million) to be issued subject to shareholder approval at a meeting of shareholders scheduled to take place on or around late November 2023 (**Tranche 2**). Director participation will also be subject to shareholder approval at this meeting.

Euroz Hartleys Limited acted as Lead Manager and Bookrunner to the Placement. Euroz Hartleys will receive a 6% placement fee and 5,000,000 Options.

Indicative Timetable

INDICATIVE TIMETABLE	
Allotment and Normal Trading of Tranche 1 New Shares	Thursday, 12 October 2023
Anticipated Annual General Meeting to approve Tranche 2	Expected to be on or around late November 2023
Allotment and Normal Trading of Tranche 2 New Shares	Expected to be on or around late November 2023
<i>Note: Dates and times are indicative only and may change without notice. All references are to Australian Western Standard Time (AWST)</i>	

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

For further information, please contact:

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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.

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 mineralization 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 employed by Drake-Brockman Geoinfo Pty Ltd and is under contract to Accelerate Resources to act as Exploration Manager. Accelerate Resources has granted Dr Drake-Brockman performance-based share options. 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 TABLE 2: SAMPLES LOCATION AND Li₂O ASSAY RESULTS

Rock chip sample ID	Easting	Northing	%Li ₂ O
AA208	480416	7694089	0.19
AA303	481135	7695646	0.00
AA304	481238	7695563	0.00
AA305	481364	7695587	0.00
AA306	481489	7695669	0.00
AA309	480220	7694062	0.01
AA311	480210	7694088	0.04
AA312	480244	7694089	1.55
AA313	480276	7694059	0.01
AA314	480215	7693810	0.00
AA315	480335	7694086	0.01
AA316	480357	7694079	0.01
AA317	480722	7694106	1.03
AA318	480717	7694117	0.01
AA319	480725	7694124	1.87
AA321	480654	7694328	1.05
AA323	480595	7694306	1.29
AA324	480607	7694316	0.78
AA325	480626	7694327	0.93
AA326	480670	7694344	1.01
AA327	480749	7694373	0.34
AA328	480799	7694385	0.80
AA329	480859	7694420	0.36
AA330	481098	7694372	0.00
AA331	481191	7694253	0.45
AA337	480939	7694156	0.13
AA338	481276	7694183	0.00

APPENDIX 2 - JORC CODE, 2012 EDITION. TABLE 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<p><i>Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised 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 sample representivity and the appropriate calibration of any measurement tools or systems used.</i></p> <p><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></p> <p><i>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 pulverised 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 mineralisation types (e.g., submarine nodules) may warrant disclosure of detailed information.</i></p>	<ul style="list-style-type: none"> Reconnaissance style rock chip sampling taken opportunistically from pegmatite outcrop. This announcement discusses the findings of an exploratory mapping and sampling fieldtrip with a view to determining the lithium potential of the tenements. Pegmatite was identified in outcrop. The rock chip samples were restricted to outcrop of potential pegmatitic rocks. Samples were dispatched to Intertek Genalysis in Maddington, WA for analysis.

Drilling techniques	<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"> In relation to this announcement no drilling has been conducted and no drill assays are being reported.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise 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.</i>	<ul style="list-style-type: none"> In relation to this announcement no drilling sampling has been conducted and no drill assays are being reported
Logging	<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. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged.</i>	<ul style="list-style-type: none"> In relation to this announcement no drilling has been conducted.
Sub-sampling techniques and sample preparation	<i>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 maximise representivity 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.</i>	<ul style="list-style-type: none"> The samples were opportunistic in nature and taken from in situ outcrop. Samples were approximately 1.5kg to 3kg in weight. The samples were considered generally representative of the outcrop being sampled. No field duplicates or blanks are being submitted as part of this sampling program.

Quality of assay data and laboratory tests	<i>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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i>	<ul style="list-style-type: none"> Rock chip samples were dispatched to Intertek Genalysis in Maddington, WA for analysis using their 4A/MS method. The laboratory will make use of standards and blanks as part of the analyses for QA/QC. No standards or blanks were submitted by the company.
Verification of sampling and assaying	<i>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.</i>	<ul style="list-style-type: none"> All primary data has been uploaded into the company's data storage with standard data entry protocols checked and verified by experienced company personnel.
Location of data points	<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. Specification of the grid system used.</i>	<ul style="list-style-type: none"> Sample points were determined by handheld GPS which is considered appropriate for the

	<i>Quality and adequacy of topographic control.</i>	<p>reconnaissance nature of the sampling.</p> <ul style="list-style-type: none"> • Co-ordinates are provided in the Geocentric Datum of Australia (GDA2020) Zone 50.
Data spacing and distribution	<i>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.</i>	<ul style="list-style-type: none"> • Not applicable due to the reconnaissance nature of the sampling. • No attempt has been made to demonstrate geological or grade continuity between sample points.
Orientation of data in relation to geological structure	<i>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 mineralised structures are considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	<ul style="list-style-type: none"> • Not applicable due to no drilling data available
Sample security	<i>The measures taken to ensure sample security.</i>	<ul style="list-style-type: none"> • For the current sampling work, the sample chain of custody is managed by AX8. All samples were collected in the field at the project site in number-coded calico bags and securely stored in labelled polyweave sacks by Accelerate Resources Ltd's geological and field personnel. All samples were delivered directly to the associated carrier, RGR Road Haulage, by Accelerate Resources Ltd personnel before being transported to the Intertek Genalysis in Maddington, WA for final analysis.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	<ul style="list-style-type: none"> • No review of the sampling techniques has been undertaken.

JORC CODE, 2012 EDITION. TABLE 1

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section apply to this section)

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<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. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	<ul style="list-style-type: none"> Mt Scholl Holdings Pty Ltd holds the tenements prospecting licenses P47/1754 and P47/1755 which forms the Prinsep Project. The following tenements P47/1752, P47/1753, P47/1756, P47/1796, P47/1797, P47/1798 and P47/779 form the Mount Scholl Project. All the above listed tenements will be 100% purchased by Accelerate Resources Limited under the terms of an agreement with Mt Scholl Holdings Pty Ltd. Note: P47/1752, P47/1753 and P47/1756 of the Mount Scholl Project are under plaint application for forfeiture. The following tenements E47/3143, E47/3173, P47/1850 and P47/1851 are held by Welcome Exploration Pty Ltd. All the above listed tenements will be 75% purchased by Accelerate Resources Limited under the terms of an agreement with Welcome Exploration Pty Ltd. Welcome Exploration Pty Ltd to retain the gold rights. The following tenements M47/248 and M47/339 are held by Donald Kimberley North. All the above listed tenements will be 75% purchased by Accelerate Resources Limited under the terms of an agreement with Mr North. Mr North will retain the gold rights. All tenements mentioned above are within the West Pilbara region of Western Australia. Accelerate Resources Ltd is not aware, apart from the above forfeiture applications, of other existing impediments nor of any potential impediments which may impact ongoing exploration and development activities at the project sites.
<i>Exploration done by other parties</i>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	<ul style="list-style-type: none"> A search and compilation of historic exploration has been initiated. Work included stream sediment, soil and rock sampling, geological mapping, and geophysical surveys.

Geology	<i>Deposit type, geological setting, and style of mineralisation.</i>	<ul style="list-style-type: none"> • Potential for lithium-caesium-tantalum bearing pegmatite mineralisation. • Rocks of the Andover Intrusion/Complex (Archean-age mafic- ultramafic intrusions).
Drill hole Information	<p><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></p> <p><i>easting and northing of the drill hole collar</i> <i>elevation or RL (Reduced Level – elevation above sea level in metres) 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></p> <p><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></p>	<ul style="list-style-type: none"> • Not applicable due to no drilling data available
Data aggregation methods	<p><i>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.</i></p> <p><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></p> <p><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></p>	<ul style="list-style-type: none"> • Information reported based on individual assay data result.
Relationship between mineralisation widths and intercept lengths	<p><i>These relationships are particularly important in the reporting of Exploration Results.</i></p> <p><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></p> <p><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></p>	<ul style="list-style-type: none"> • Not applicable due to no drilling data available
Diagrams	<p><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></p>	<ul style="list-style-type: none"> • Maps are included in the body of the announcement.

Balanced reporting	<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 to avoid misleading reporting of Exploration Results.</i>	<ul style="list-style-type: none"> All reported results from other companies are as they have been released to the ASX and are referenced at the end of this announcement. This announcement discusses the findings of recent reconnaissance sampling and associated assays.
Other substantive exploration data	<i>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.</i>	<ul style="list-style-type: none"> This data is being compiled on a ongoing basis.
Further work	<i>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.</i>	<ul style="list-style-type: none"> Accelerate Resources Ltd are currently planning further field mapping/sampling programs to further assess the potential for lithium-bearing pegmatites over its Prinsep and other Projects.

Appendix 3 - Roebourne South Lithium project and Mt Sholl East (75%)

Tenement	Holder	Shares	Status	Area
E47/3173	Welcome Exploration Pty Ltd	100/100	Live	4 BL
E47/3143	Welcome Exploration Pty Ltd	100/100	Live	19 BL
P47/1851	Welcome Exploration Pty Ltd	100/100	Live	167 HA
M47/339	North, Donald Kimberley	100/100	Live	93 HA
M47/248	North, Donald Kimberley	100/100	Live	10 HA
P47/1850	Welcome Exploration Pty Ltd	100/100	Live	199. HA

Appendix 4 - Rebourne South Lithium project and Mt Sholl East (75%)

Tenement	Holder	Shares	Status	Area	Plaint
P47/1752	Mt Sholl Holdings	100/100	Live	187.42000 HA	Application for Forfeiture 682263
P47/1753	Mt Sholl Holdings	100/100	Live	155.12000 HA	Application for Forfeiture 682264
P47/1754	Mt Sholl Holdings	100/100	Live	197.12130 HA	-
P47/1755	Mt Sholl Holdings	100/100	Live	196.60410 HA	-
P47/1756	Mt Sholl Holdings	100/100	Live	174.01000 HA	Application for Forfeiture 682265
P47/1796	Mt Sholl Holdings	100/100	Live	50.04350 HA	-
P47/1797	Mt Sholl Holdings	100/100	Live	176.6800 HA	-
P47/1798	Mt Sholl Holdings	100/100	Live	97.63000 HA	-
L47/779	Mt Sholl Holdings	100/100	Live	16.98749 HA	