

STAKEHOLDING UPDATE – VYTAS RESOURCES LTD

Key Points

- **Accelerate Resources is a significant (19%) holder of technology materials company Vytas Limited, an emerging producer of silicon products for use in the solar and Li-ion battery anode industries, and green hydrogen**
- **Vytas has successfully secured \$5 million in funding via a recent placement to sophisticated investors at \$0.20 per share, and is moving to scale-up its proprietary ultra-high purity quartz and hydrogen production technologies**

Accelerate Resources Limited (“AX8”, “Accelerate” or the “Company”) is pleased to provide an update regarding its substantial shareholding in Vytas Limited (“Vytas”). Vytas is an emerging material and green technology company focused on low-carbon production of quartz-derived silicon materials for the production of solar panels and Li-ion battery anodes, and green hydrogen production technologies.

Background

AX8 acquired 27 million shares, representing approximately 19% of Vytas, in 2021 through the sale of AX8’s interest in the Tambellup Kaolin-Alumina-Silica Project and \$250,000 cash investment to Vytas ([ASX:AX8 2 September 2021](#)). AX8’s vision was for the Tambellup Project to support Vytas goal of High Purity Alumina (HPA), High Purity Quartz (HPQ), High Purity Silica (HPS), silane, silicon and hydrogen production for global solar and energy storage markets.

Fig 1. Vytas CTO Julian Ford with UHPQ test reactor (image courtesy Vytas)



Update

Vytas has successfully secured over \$9M in financial backing during 2023-24 from sophisticated institutional and family offices with extensive expertise in the renewable energy and silica/silicon sectors. The most recent funding included \$5M at \$0.20 per share.

The financial support has enabled the Vytas team to advance several developments, including the commencement of scaled production of Ultra High Purity Quartz (UHPQ), and movement to new industrial facilities in Henderson, Western Australia. It is planned to commence next-stage commercial scale-up UHPQ production by the end of 2024 at the Henderson facility.

AX8 is pleased at the continued progress of Vytas, and its successful ongoing technical and financial endeavours in the high growth green material and technology sectors. The Company looks forward to further value-accretive commercial developments for all shareholders.

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

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About Vytas Resources

Vytas is a developer and emerging producer of silicon-based technology materials for use in the renewable energy sector including solar panels and Li-ion battery anodes. These materials include ultra-high purity quartz, silane and silicon. In addition to its proprietary material technology, Vytas holds the Moora and White Peaks silica projects, and is an emerging producer of green hydrogen technologies.

For more information regarding Vytas' operation, please visit www.vytas.com.au

About Accelerate Resources

Accelerate Resources Limited (ASX: AX8) is an emerging mineral explorer focused on the discovery and development of critical metals and gold deposits. The Company is committed to shareholder value via solutions for global growth, with discoveries proximal to established mining hubs and infrastructure.

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.