DRILLING RESUMES AT BALAGUNDI & EXPLORATION UPDATE

Highlights

- **RC drilling has commenced at Iron Bound, with ~800m of drilling planned to test beneath historic gold workings within a prospective dolerite and basalt–sediment structural corridor.**
- **Rig will then return to the Paris Gift Trend, where up to ~800m of follow-up RC drilling will extend and infill the newly identified gold shoot, building on the Company's first successful program.**
- **1km × 1km Gradient Array Induced Polarisation (GAIP) geophysical survey underway at Fluffy Gorilla, targeting deeper sulphide systems to ~220m depth following identification of sulphide stringers, including rock chips up to sample 29.2 g/t Au (Sample AA723)[1].**
- **Aircore drilling program being finalised for late February, supporting a sustained exploration campaign with strong news flow expected over the next three months.**

Figure 1: Drilling first RC Hole at Iron Bound

Accelerate Resources Limited ("AX8", "Accelerate" or the "Company") is pleased to provide an update on exploration activities underway at its Balagundi Gold Project, located approximately 15 km east of Kalgoorlie in Western Australia.

[1] ASX Announcement: AX8 22/10/2025

Following the Company's announcement of 27 January, Reverse Circulation ("RC") drilling has now commenced at the Iron Bound Prospect, located within granted mining lease M25/359. Approximately 800 metres of RC drilling is planned at Iron Bound (Figure 1), targeting down-dip extensions of historic gold workings developed along an iron-rich sedimentary and mafic sequence.

Iron Bound Prospect – Strategic Drill Target

The Iron Bound Prospect forms part of a highly prospective +8 km structural corridor of folded dolerite and basalt–sediment contacts that also hosts the Paris Gift–Mt Bellew gold trends. Historic workings at Iron Bound define a ~200 metre strike length of shallow shafts developed along a northeast-trending structure, interpreted to represent a favourable structural position within the broader Balagundi Gold Camp.

Upon completion of the Iron Bound program, the RC drill rig will return to the Paris Gift Trend, where follow-up drilling will focus on extending and infilling the newly identified gold shoot intersected during the Company's first RC drilling program (Figure 1). Particular emphasis will be placed on the oxide zone, where shallow mineralisation may support near-term resource definition. These programs are being undertaken with the objective of defining a maiden gold resource at Balagundi by the end of 2026.

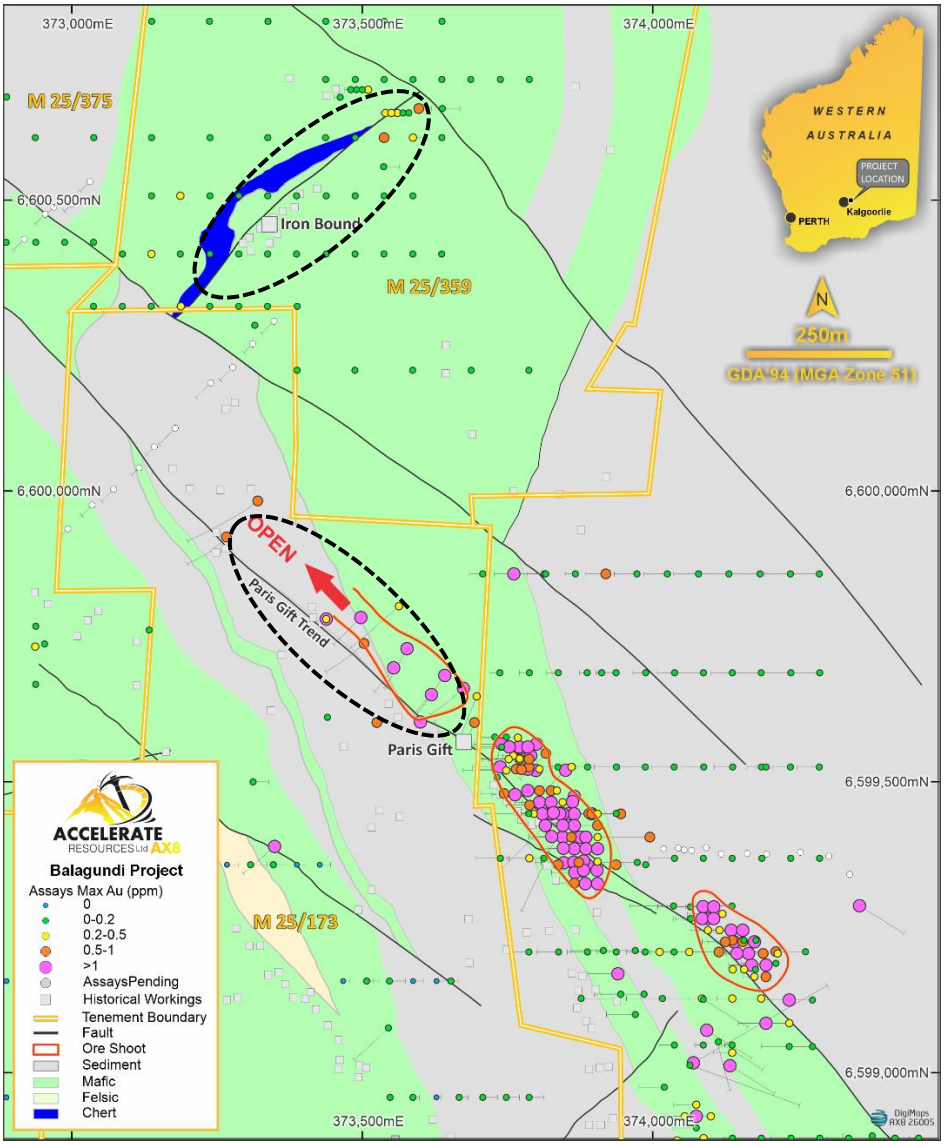

Figure 2: Location of Proposed RC Drill Programs (circled dash lines) at Iron Bound and Paris Gift

GAIP Survey Commences at Fluffy Gorilla Prospect

In parallel with drilling operations, a 1 km × 1 km Gradient Array Induced Polarisation ("GAIP") survey has commenced over the Fluffy Gorilla Prospect (Figure 3), approximately 1,200m SW of Paris Gift Trend within the Balagundi Project area.

GAIP is a ground-based geophysical technique that measures variations in the subsurface's ability to temporarily store and release electrical charge. This response is commonly associated with disseminated sulphide minerals, such as pyrite and arsenopyrite, which are frequently linked to orogenic and intrusion-related gold systems. The survey is designed to detect chargeability and resistivity anomalies to depths of approximately 220 metres below surface, well below any historic drilling at the prospect.

The GAIP method was selected following detailed geological mapping around historic workings at Fluffy Gorilla, which identified weathered sulphide stringer mineralisation within basaltic host rocks. Rock chip sampling returned a high-grade result of 29.2 g/t Au (AA723). The Company interprets these sulphide occurrences as potentially representing the upper expression of a deeper mineralised system associated with magmatic fluid pathways and structurally controlled fluid conduits.

Results from the GAIP survey will be used to refine structural interpretation and guide the next phase of targeted drilling.

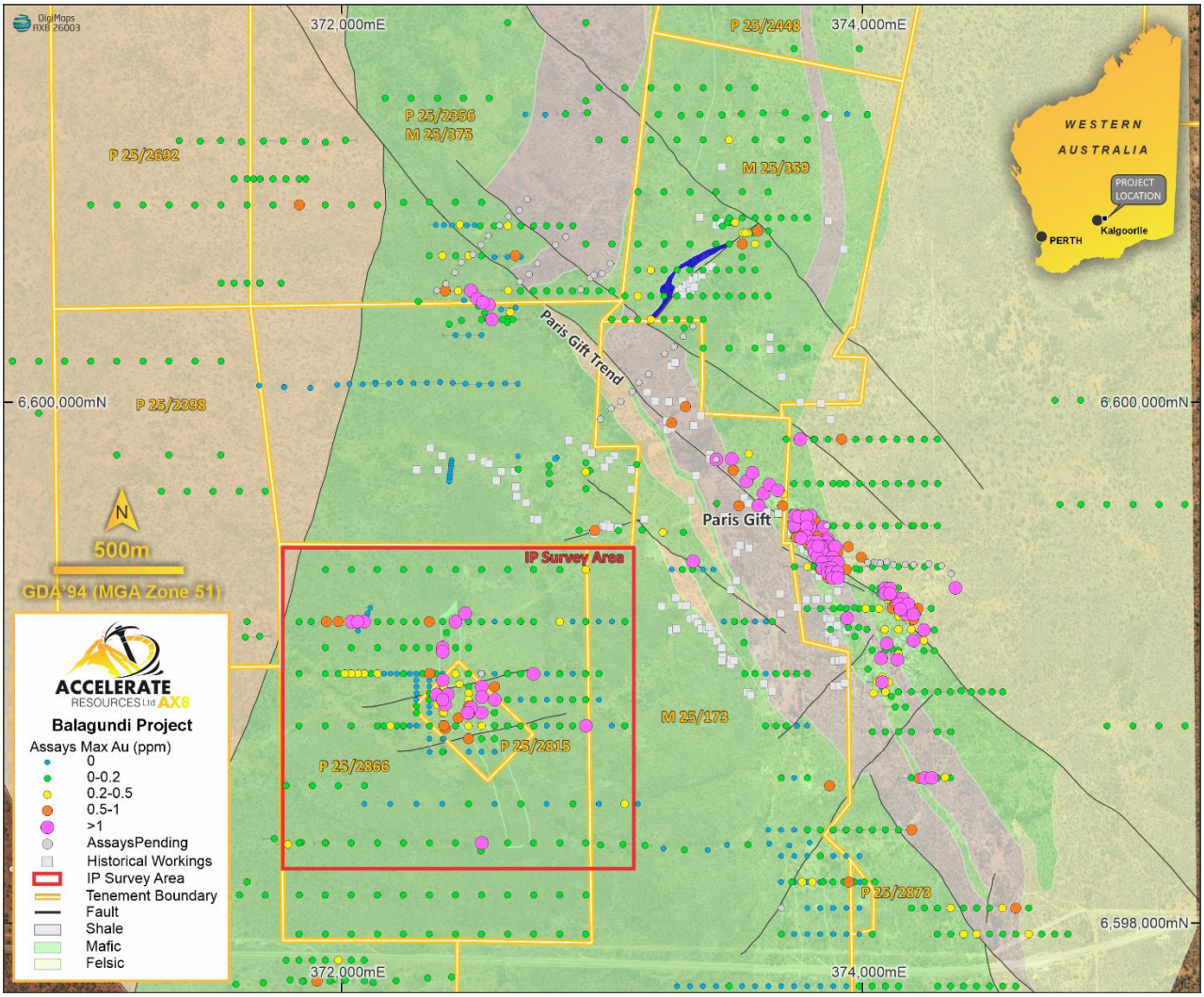

Figure 3: Fluffy Gorilla Prospect GAIP IP Survey Location (Red Square)

Outlook

The commencement of RC drilling at Iron Bound, combined with systematic follow-up drilling at Paris Gift and the application of targeted geophysics at Fluffy Gorilla, represents a coordinated exploration strategy aimed at rapidly advancing Balagundi toward resource definition and scale assessment.

The Company will provide further updates as drilling and geophysical results become available.

Balagundi Project Overview

The Balagundi Project lies within the Norseman–Wiluna belt of the Yilgarn Craton, ~15 km east of Kalgoorlie and close to Northern Star's +6Moz Kanowna Belle operation and the +70Moz KCGM Super Pit (Figure 4).

The ~27 km² tenure hosts porphyritic basalts, dolerite sills, sediments and felsic intrusives, a highly prospective setting for orogenic and intrusion-related Archaean gold systems.

Historic production: ~4,000 oz gold from veins (5–30 g/t Au, up to 2.4 m wide and 60m depth[1]) at Queen of Balagundi / Mt Bellew mines. Gold mineralisation controlled by NNW shears and associated tension vein arrays and stockworks, with mineralisation enhanced at ENE faults; +8 km strike of folded dolerite and basalt-sediment contact zones identified.

Despite proximity to Kalgoorlie, the project remains underexplored, being privately held over the past 25 years and extensive alluvial cover leaving highly prospective zones untested. With high-grade targets and abundant visible gold in surface veins and gossans, Balagundi offers transformative potential in a tier-1 jurisdiction with multiple toll milling options.

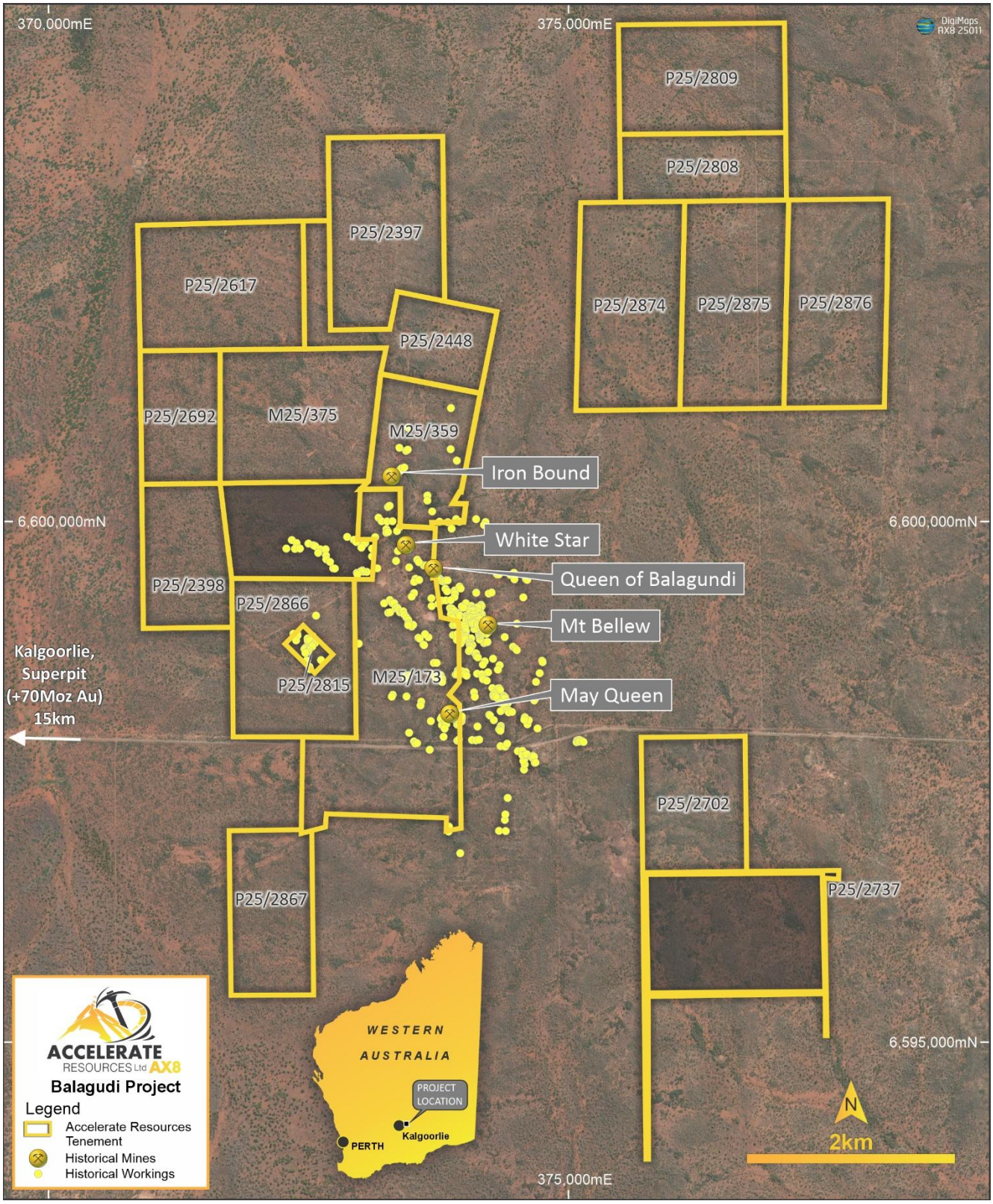

Figure 4: Balagundi Project and Historic gold workings

END

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

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Related ASX Announcements

This release contains information extracted from the following market announcements which are available on the Company website www.ax8.com.au

- *27/01/2026: AX8 – Balagundi Drilling Defines Emerging Shoot*
- *09/12/2025: AX8 – Aircore Drilling Commences at Balagundi Gold Project*
- *28/11/2025: AX8 – Drilling Commences at Balagundi Gold Project*
- *23/10/2025: AX8 – Balagundi Gold Project Expanded with Iron Bound Earn-in Agreement*
- *24/09/2025: AX8 – AX8 Boost Gold Portfolio with Balagundi Earn-in*

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 Mr Luke Meter. Mr Meter is a qualified geologist and a Member of the Australian Institute of Geoscientists (AIG) and the Australian Institute of Mining and Metallurgy (AusIMM). Mr Meter 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'. Mr Meter is employed by Accelerate Resources as its Chief Executive Officer and consents to the inclusion in this release of the matters based on his information in the form and context in which it appears.