

AIRCORE DRILLING REVEALS NEW GOLD TREND AT BALAGUNDI PROJECT

Highlights

- **Discovery of new NW-trending gold structure (“Delta”) under transported cover at Balagundi**
- **Aircore drilling confirms mineralisation over 150m, open along strike and depth**
- **Best intercepts include:**
 - **8m @ 0.4 g/t Au from surface & 16m @ 0.39 g/t Au from 16m (25BGAC022)**
 - **1m @ 1.47 g/t Au at end of hole (25BGAC023)**
- **Aligns with historic RAB intercept 21m @ 1.45 g/t Au from 21m (NBR027¹) confirming structural continuity**
- **Additional NE structure at Iron Bound prospect shows strong arsenic anomaly 14m @ 767ppm As from 48m (25BGAC008) on mafic-sediment contact**
- **Followup phase 2 aircore drilling to commence later this month**

Accelerate Resources Limited (“AX8”, “Accelerate” or the “Company”) is pleased to report that Phase 1 aircore (“AC”) drilling at the Balagundi Gold Project has identified a new north-west trending gold structure beneath transported cover, now named the Delta Trend.

The 31-hole 1,826 metre reconnaissance AC program, undertaken concurrently with RC drilling in late 2025, tested interpreted structural extensions and parallel zones beneath transported cover. Assay results have confirmed significant gold intercepts in multiple prospective positions to the north and north-west of the Paris Gift Trend, materially expanding the Project’s mineralised footprint.

Key intercepts include:

- **8m @ 0.4 g/t Au from surface & 16m @ 0.39 g/t Au** from 16m (25BGAC022)
- **1m @ 1.47 g/t Au** at end of hole (25BGAC023)

Importantly the gold mineralisation in 25BGAC022 is broad and shallow, while the adjacent end-of-hole mineralisation in 25BGAC023 shows increasing grade and thickness at depth. Additionally the newly recognised Delta Trend aligns with three historic RAB drill intercepts by Delta Gold in the late 1990s, including **21m @ 1.45 g/t Au** from 21m (NBR027).

Accelerate’s drilling has now confirmed gold mineralisation extending over 150 metres of strike along Delta, with the system remaining open. The Company is also assessing if Delta links to **4m @ 1.16 g/t Au** in 25BGAC001, ~600m to the south-east, suggesting a wider continuous structural corridor.

¹ ASX Announcement: AX8 27/01/2026 – Appendix 4

AC drilling at the Iron Bound mafic–sediment contact north of Paris Gift intersected a strong arsenic anomaly in hole 25BGAC008 (14m @ 767ppm As from 48m, including 2m @ 2,765ppm to end of hole).

The structural position and elevated pathfinder geochemistry are considered encouraging indicators of a potentially mineralised system and will form a priority target in Phase 2 drilling.

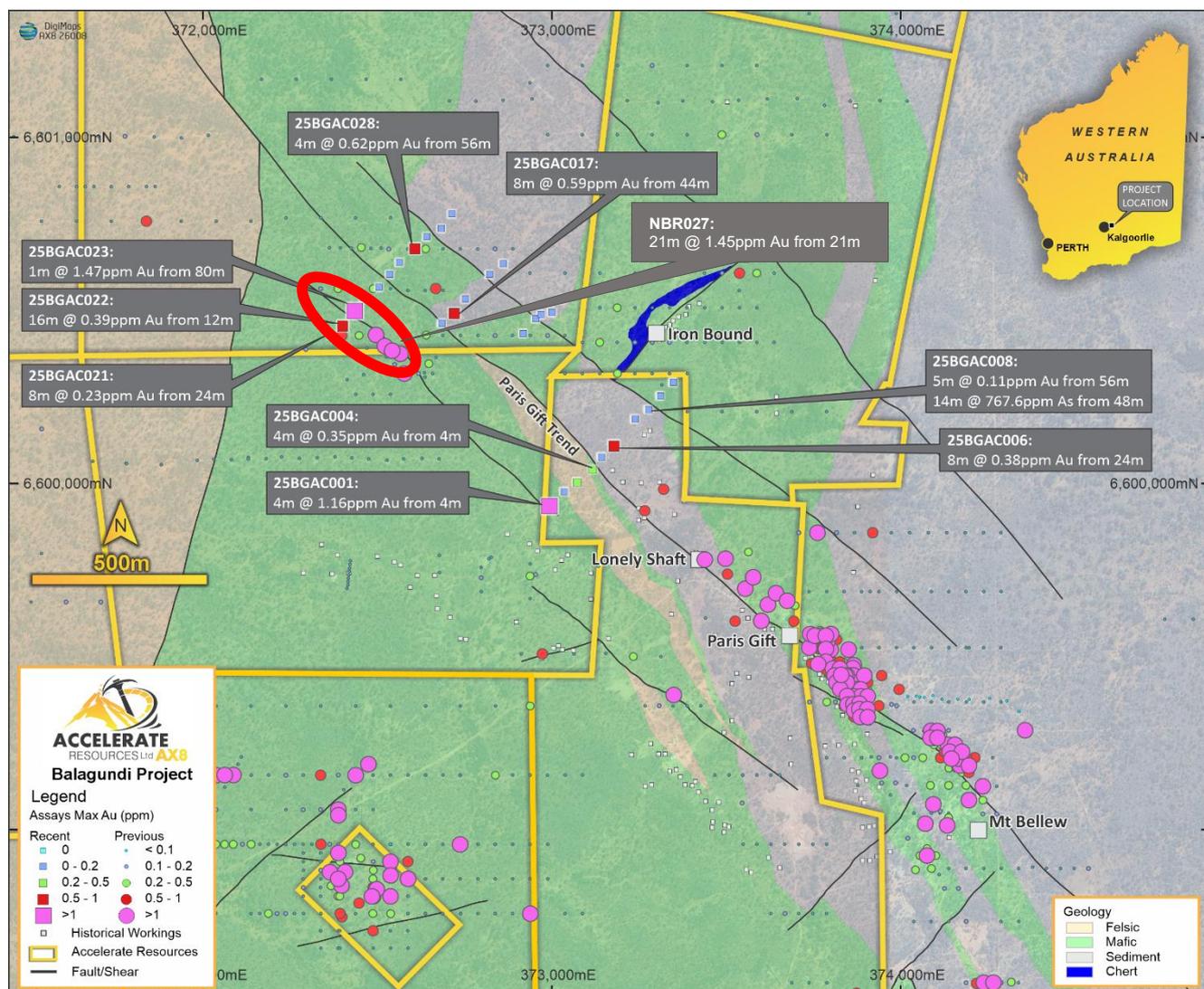


Figure 1: 2025 Aircore drill hole location Map with maximum in-hole gold displayed and New Delta Trend (circled in red).

Accelerate Resources Chief Executive Officer Luke Meter commented: “The discovery of the Delta Trend is an important milestone at Balagundi, confirming significant gold mineralisation extends beyond the historically mined Paris Gift Trend and showing additional mineralised structures exist beneath cover.

We are now starting to see evidence of a multi-corridor gold system emerging, with structural repetition along the Balagundi mafic-dolerite package. As Phase 2 aircore drilling is about to commence and follows our more recent RC program, we are excited to see potential for scale and multiple mineralised centres across the Project.”

Phase 2 Aircore Program

The Phase 2 Aircore program is scheduled to commence at the end of February and will initially focus on:

- Extending and confirming the orientation of the newly identified NE gold trend
- Testing additional prospective structures within the Balagundi mafic-dolerite corridor
- Evaluating structural contacts and geochemical anomalies defined in Phase 1

Results from Phase 2 AC drilling will be integrated with upcoming RC drilling to refine drill targeting and accelerate progress toward defining multiple mineralised centres at Balagundi.

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 2).

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 depth¹) 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.

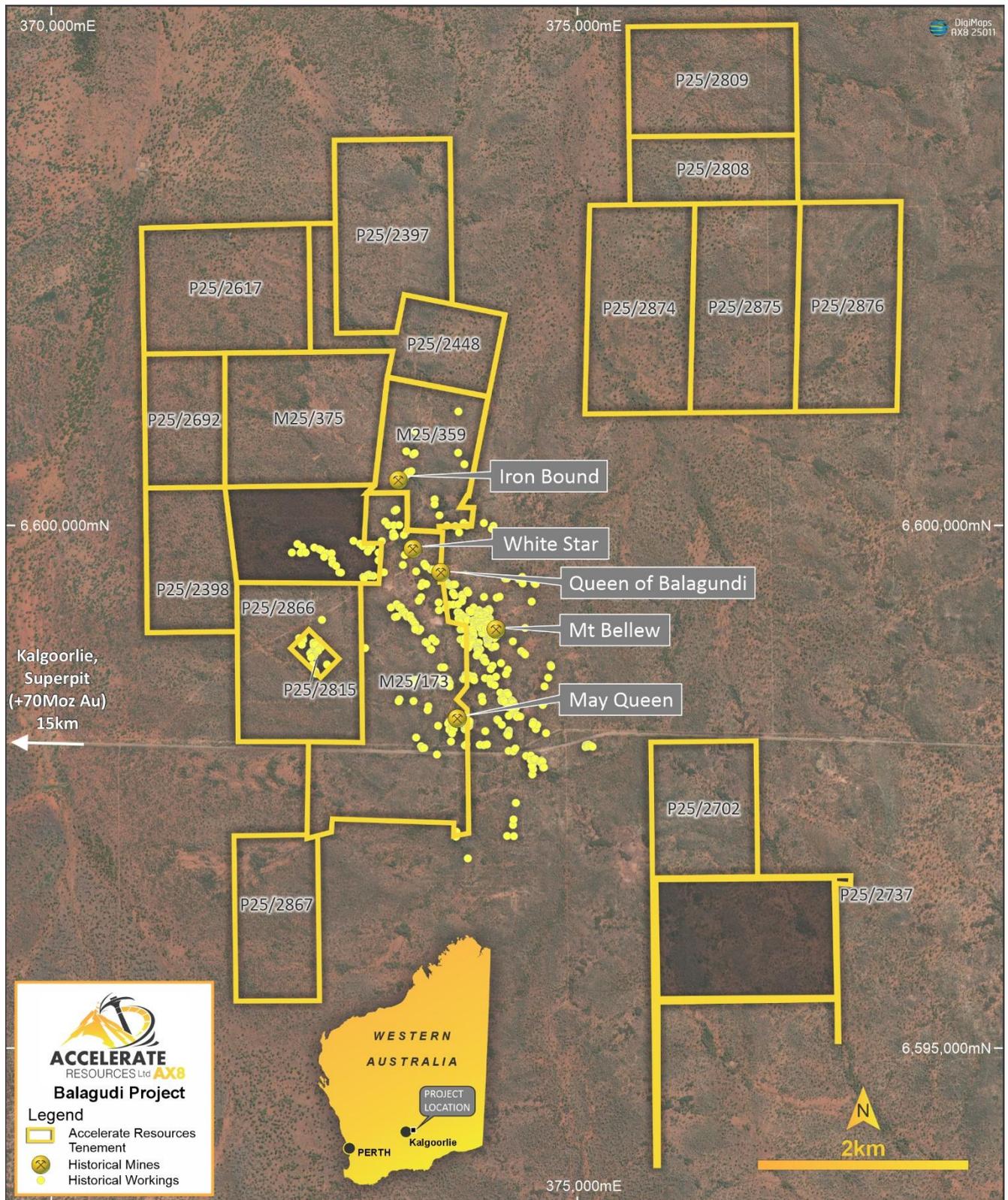


Figure 2: Balagudi Project and Historic gold workings

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.

Appendix 1: Aircore Drill Collar Details

Hole ID	Datum	East	North	RL	Max_Depth	Dip	Azimuth
25BGAC001	MGA94_51	372993	6599935	396	30	-60	225
25BGAC002	MGA94_51	373035	6599976	410	51	-60	225
25BGAC003	MGA94_51	373072	6600003	409	59	-60	225
25BGAC004	MGA94_51	373116	6600040	412	36	-60	225
25BGAC005	MGA94_51	373142	6600076	428	39	-60	225
25BGAC006	MGA94_51	373178	6600108	428	79	-60	225
25BGAC007	MGA94_51	373239	6600186	410	72	-60	225
25BGAC008	MGA94_51	373277	6600213	420	62	-60	225
25BGAC009	MGA94_51	373311	6600253	422	42	-60	225
25BGAC010	MGA94_51	373348	6600292	410	60	-60	225
25BGAC011	MGA94_51	372918	6600433	398	52	-60	225
25BGAC012	MGA94_51	372954	6600476	397	48	-60	225
25BGAC013	MGA94_51	373000	6600494	374	37	-60	225
25BGAC014	MGA94_51	372969	6600488	394	48	-60	225
25BGAC015	MGA94_51	373031	6600532	396	47	-60	225
25BGAC016	MGA94_51	372684	6600463	394	40	-60	225
25BGAC017	MGA94_51	372720	6600491	387	53	-60	225
25BGAC018	MGA94_51	372752	6600533	387	38	-60	225
25BGAC019	MGA94_51	372821	6600604	391	45	-60	225
25BGAC020	MGA94_51	372861	6600635	395	17	-60	225
25BGAC021	MGA94_51	372366	6600429	391	98	-60	225
25BGAC022	MGA94_51	372400	6600455	382	119	-60	225
25BGAC023	MGA94_51	372435	6600498	385	81	-60	225
25BGAC024	MGA94_51	372460	6600537	388	118	-60	225
25BGAC025	MGA94_51	372504	6600567	381	71	-60	225
25BGAC026	MGA94_51	372535	6600604	384	79	-60	225
25BGAC027	MGA94_51	372563	6600639	393	82	-60	225
25BGAC028	MGA94_51	372607	6600678	400	82	-60	225
25BGAC029	MGA94_51	372641	6600713	398	77	-60	225
25BGAC030	MGA94_51	372683	6600737	395	52	-60	225
25BGAC031	MGA94_51	372713	6600779	383	12	-60	225

Appendix 2: Drill Hole Significant Gold Intercepts

Table displays drill hole intercepts greater than 0.1ppm Au with up to 2m internal dilution

Hole ID	From (m)	To (m)	Width	Au (g/t)
25BGAC001	4	8	4	1.16
25BGAC001	20	24	4	0.64
25BGAC003	58	59	1	0.26
25BGAC004	4	8	4	0.35
25BGAC006	24	32	8	0.38
25BGAC008	56	61	5	0.11
25BGAC011	0	4	4	0.11
25BGAC017	44	52	8	0.59
25BGAC021	0	8	8	0.14
25BGAC021	16	20	4	0.17
25BGAC021	24	32	8	0.23
25BGAC022	0	8	8	0.40
25BGAC022	12	28	16	0.39
25BGAC023	0	4	4	0.40
25BGAC023	80	81	1	1.47
25BGAC024	0	4	4	0.2
25BGAC028	56	60	4	0.62
25BGAC029	64	68	4	0.11

JORC Code, 2012 Edition – Table 1

SECTION 1 SAMPLING TECHNIQUES AND DATA

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> • <i>Nature and quality of sampling (eg 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.</i> • <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> • <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> • <i>In cases where ‘industry standard’ work has been done this would be relatively simple (eg ‘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 (eg submarine nodules) may warrant disclosure of detailed information.</i> 	<ul style="list-style-type: none"> • Aircore (AC) drill holes were routinely sampled as composite 4m samples of 1m drill intervals down the hole. • Scoop samples were collected at the drill rig. • Sample size was nominally 2 - 3 kg of material. • Routine standard reference material and sample blanks were inserted/collected at every 50th sample in the sample sequence. • All samples were submitted to ALS Laboratories (Kalgoorlie) and sent to ALS Laboratories (Perth) for preparation and analysis.
Drilling techniques	<ul style="list-style-type: none"> • <i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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"> • All holes were completed by Aircore (AC) drilling techniques. • Drill bit diameter was nominally 3.5in. • Aircore is a reverse circulation drilling technique that utilises a blade bit.
Drill sample recovery	<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 maximise sample recovery and ensure representative nature of the samples.</i> • <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> 	<ul style="list-style-type: none"> • A qualitative estimate of sample recovery was done for each sample metre collected from the drill rig. • A qualitative estimate of sample weight was done to ensure consistency of sample size and to monitor sample recoveries. • Samples were dry. Sample condition was logged and recorded. • Drill sample recovery and quality is considered to be adequate for the drilling technique employed.
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</i> 	<ul style="list-style-type: none"> • All drill sample intervals were geologically logged by qualified Geologists. • Where appropriate, geological logging

Criteria	JORC Code explanation	Commentary
	<p><i>estimation, mining studies and metallurgical studies.</i></p> <ul style="list-style-type: none"> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<p>recorded the abundance of specific minerals, rock types and weathering using a standardised logging system.</p>
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 core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <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 maximise representivity 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"> • All 4m composite samples were scoop sampled at the drill rig. • Additional sample preparation was undertaken by ALS Laboratories. • At the laboratory, samples were weighed, dried and pulverised prior to analysis. • Sample sizes and laboratory preparation techniques are considered to be appropriate for this early stage exploration and the commodity being targeted.
Quality of assay data and laboratory tests	<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, calibrations factors applied and their derivation, etc.</i> • <i>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"> • Analysis for gold and multielements was undertaken by Aqua Regia ICP-MS (ALS method AuME-TL44) • No geophysical tools or other non-assay instrument types were used in the analyses reported. • Review of routine standard reference material and sample blanks suggest there are no significant analytical bias or preparation errors in the reported analyses. • Internal laboratory QAQC checks are reported by the laboratory. • Review of the internal laboratory QAQC suggests the laboratory is performing within acceptable limits.
Verification of sampling and assaying	<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"> • Drill hole data is compiled and digitally captured by geologists at the drill rig. • The compiled digital data is verified and validated by the Company's consultant geologist. • Twin holes were not utilised to verify results. • Reported drill hole intersections are compiled by Company staff. • There were no adjustments to assay data.

Criteria	JORC Code explanation	Commentary
Location of data points	<ul style="list-style-type: none"> • 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. • Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> • Drill hole collars were set out in MGA94_51 coordinates using a handheld GPS • Locational accuracy at collar and down the drill hole is considered appropriate for this early stage of exploration.
Data spacing and distribution	<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"> • Holes were nominally drilled on 200m spaced sections, orientated to 225° azimuth. • Hole spacing on section was 50m • The reported drilling has not been used to estimate any mineral resources or reserves.
Orientation of data in relation to geological structure	<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 mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> • Exploration is at an early stage however the current drill hole orientation is considered appropriate for observed outcropping geology and historical workings.
Sample security	<ul style="list-style-type: none"> • The measures taken to ensure sample security. 	<ul style="list-style-type: none"> • Samples are stored ALS Laboratories Kalgoorlie prior to road transport to the ALS laboratory in Perth.
Audits or reviews	<ul style="list-style-type: none"> • The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> • There have been no external audit or review of the Company's sampling techniques or data.

SECTION 2 REPORTING OF EXPLORATION RESULTS

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • The drilling program was conducted on the Balagundi Project, located in the Kalgoorlie region of Western Australia. • Accelerate has entered into an earn-in agreement under which the Company may earn up to an 80% interest in the Balagundi Gold Project through staged exploration expenditure. • The tenement falls within the Marlinyu Ghoorlie Native Title Determination Area. • There are no known impediments to obtaining a license to operate in the

Criteria	JORC Code explanation	Commentary
		area.
Exploration done by other parties	<ul style="list-style-type: none"> • <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> • Extensive historical mining and exploration activities have been undertaken by other parties in the Balagundi mining camp area. This work includes soil geochemical surveys, RAB drilling, air core drilling, RC drilling, and geophysical data collection and interpretation. Data by previous companies were collected and analysed using standard industry practice at the time of exploration. • Detailed information regarding previous activities is documented in the public announcement by the Company dated 24 September 2025.
Geology	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> • The geological setting is of Archaean age with common host rocks and structures related to orogenic gold mineralisation as found throughout the Yilgarn Craton of Western Australia.
Drill hole Information	<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 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> • <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"> • Reported results are summarised within the attached announcement. • The drill holes reported in this announcement have the following parameters applied. All drill holes completed, including holes with no significant intersections are reported. • Grid co-ordinates are MGA94_51 • Collar elevation is defined as height above sea level in metres (RL) • Dip is the inclination of the hole from the horizontal. Azimuth is reported in MGA94_51 degrees as the direction toward which the hole is drilled. • Down hole length of the hole is the distance from the surface to the end of the hole, as measured along the drill trace • Intersection depth is the distance down the hole as measured along the drill trace. • Intersection width is the down hole distance of an intersection as measured

Criteria	JORC Code explanation	Commentary
		<p>along the drill trace</p> <ul style="list-style-type: none"> Hole length is the distance from the surface to the end of the hole, as measured along the drill trace. No results from previous exploration are the subject of this Announcement.
Data aggregation methods	<ul style="list-style-type: none"> <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i> <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> 	<ul style="list-style-type: none"> Drill hole intersections are reported from composited 1m metre down hole samples. Intersection grade is reported as length-weighted average grade. A nominal cut-off of 0.1 g/t Au was applied with up to 2m of internal dilution. No Top Cuts were applied. No metal equivalent reporting is used or applied.
Relationship between mineralisation widths and intercept lengths	<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 mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i> 	<ul style="list-style-type: none"> Intersections are generally perpendicular to the strike of mineralisation.
Diagrams	<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"> A drill hole location plan is included in this announcement. No Aircore sections have been generated at this time due to insufficient geological information.
Balanced reporting	<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 to avoid misleading reporting of Exploration Results.</i> 	<ul style="list-style-type: none"> Results have been comprehensively reported in this announcement. All drill holes completed, including holes with no significant intersections, are reported.
Other substantive exploration data	<ul style="list-style-type: none"> <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</i> 	<ul style="list-style-type: none"> There is no other exploration data which is considered material to the results reported in this announcement.

Criteria	JORC Code explanation	Commentary
	<p><i>treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i></p>	
<p>Further work</p>	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (eg 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"> • Additional work will be planned following further analysis and interpretation.