Accelerate Raises A$2.0M to Advance Exploration at Gold and High-Grade Manganese Projects

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HIGHLIGHTS

- **Accelerate has received firm commitments to raise A$2.0 million via a two-tranche share placement to sophisticated and institutional investors.**
- **Proceeds of the Placement to be used to accelerate the Company's dual project growth strategy, with high-impact exploration campaigns planned for both the Balagundi Gold Project and Woodie Woodie North Manganese Project.**
- **Consistent flow of results and activities across the remainder of CY2026 designed to grow value across AX8's project portfolio.**
- **Aircore Drilling results from the Fluffy Prospect (Balagundi) anticipated imminently and commencement of RC Drilling at the Spencers Prospect (Balagundi) and Woodie Woodie North Gravity Survey to commence in the coming weeks.**
- **$3.4m of pro-forma cash (based on 31 March 2026 Quarterly) and pro-forma market capitalisation of $7.1m leaves Accelerate highly leveraged to exploration success.**

Accelerate Resources Limited (ASX: **AX8**) ("**Accelerate**" or "the **Company**") is pleased to announce that it has received firm commitments from institutional, professional and sophisticated investors to raise gross proceeds of A$2.0 million (before costs) via a two-tranche share placement **(Placement** or the **Offer**). The Placement was priced at A$0.005 ("**Offer Price**") per new fully paid ordinary share in the Company ("**New Share**").

Proceeds from the Placement, together with existing cash, will fund the Company's aggressive dual-project exploration strategy.

Approximately A$1.2 million of the Placement will settle in the first tranche of the Placement, utilising the Company's available placement capacity pursuant to ASX Listing Rules 7.1 and 7.1A ("**Tranche One**").

The remaining A$0.8 million will settle in a second tranche, subject to shareholder approval, to be sought at an upcoming Extraordinary General Meeting ("**EGM**") to be held in early-July 2026 ("**Tranche Two**").

The Board of Directors and CEO of the Company have committed to A$75,000 in the Placement, which will settle subject to receiving shareholder approval at a General Meeting .

Accelerate Resources Chief Executive Officer Luke Meter commented: *"Accelerate is very pleased with the strong support received for this Placement and we welcome our new*

shareholders to the register. I would also like to thank our existing shareholders for their continued support.

The Placement provides the funding to keep momentum across both Balagundi and Woodie Woodie North. At Balagundi, we are continuing to test multiple gold targets within a consolidated and highly prospective position near Kalgoorlie. At Woodie Woodie North, we will advance the next phase of manganese exploration, including gravity, heritage and RC drilling programs across Area 42, Gingarrigan and El Largo.

We are entering a very active period for the Company, with field programs and results expected across both gold and manganese. I am excited by the potential of both projects and look forward to updating shareholders as this work progresses."

Upcoming Newsflow:

Accelerate expects a strong pipeline of exploration activity and results over the coming months, with work programs planned across both the Balagundi Gold Project and the Woodie Woodie North Manganese Project.

Period	Balagundi Gold Project	Woodie Woodie North Manganese Project
June 2026	Fluffy aircore results Commencement of RC drilling at Spencers project	Commencement of Gravity Survey – Gingarrigan & El Largo
July 2026	Spencers RC results expected	Gravity Survey Results Commencement of heritage surveys – Gingarrigan & El Largo
August 2026	Delta Trend heritage survey	Commencement of RC drilling at Gingarrigan and El Largo, subject to heritage clearance and approvals Geological update across priority target areas
September 2026	Delta Trend aircore orientation drilling	RC drilling at Area 42
Q4 CY2026	Delta Trend RC drilling	Initial RC drilling results from Gingarrigan and El Largo. Area 42 RC drilling results.

These planned activities are designed to provide consistent news flow across both projects, while advancing Accelerate's dual gold and manganese strategy through the remainder of CY2026.

Use of Funds

Funds raised under the Placement will be directed toward advancing ongoing exploration activities at the Woodie Woodie North Manganese Project and the Balagundi Gold Project, together with general working capital. Specifically, the proceeds will be applied to:

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- Gravity and Heritage Surveys at the Woodie Woodie North Project;
- RC drilling campaigns at the Woodie Woodie North Project (Gingarrigan, El Largo and Area 42 targets);
- RC drilling at the Balagundi Gold Project (Spencers and Delta targets); and
- General working capital and costs associated with completing the Offer.

These activities ensure Accelerate is well funded to continue systematic exploration across the project areas and to progress high-priority targets in the near term.

Placement Details

Accelerate has received firm commitments from institutional, professional and sophisticated investors to raise a total of A$2,000,000 (before costs) via the issue of 400,000,000 New Shares at the Offer Price of $0.005 per share.

The Offer Price represents a 28.6% discount to the last traded price of Accelerate shares of A$0.007 on 25 May 2026, and a 20.5% discount to the 15-day volume-weighted average price (VWAP) up to and including 25 May 2026.

A$1.2 million (240m New Shares) of the Placement will settle in Tranche One. Tranche One of the Placement is to be conducted within the Company's available placement capacity pursuant to ASX Listing Rules 7.1 and 7.1A. The remaining A$0.8 million (160m New Shares) settling in Tranche Two, subject to shareholder approval to be sought at an upcoming General Meeting in early-July 2026.

Subject to shareholder approval at the upcoming General Meeting (including for the purposes of ASX Listing Rule 10.11), the Company's Directors and CEO intend to subscribe for a total of approximately A$75,000 under the Placement.

Leeuwin Wealth Pty Ltd (**Leeuwin Wealth**) acted as Sole Lead Manager and Bookrunner to the Placement.

The Company will lodge the relevant Appendix 3B and Appendix 2A, along with a cleansing notice pursuant to section 708A(5)(e) of the Corporations Act 2001 (Cth), in connection with the issue of the Placement.

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Indicative Timetable

The indicative timetable for the Placement is as follows.

Event	Date
ASX Announcement / Resume Trading	Thursday, 28 May 2026
Settlement of New Shares Tranche One of the Placement	Wednesday, 3 June 2026
ASX Quotation of New Shares under Tranche One	Thursday, 4 June 2026
General Meeting to Approve Tranche Two of the Placement and Director Participation	Anticipated early-July 2026
Expected date of ASX quotation of New Shares under Tranche Two of the Placement	Anticipated early-July 2026

END

This announcement has been authorised for release by the Board of Accelerate Resources Limited.

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.

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