

## DRILLING COMMENCES AT HIGH-PRIORITY FLUFFY GOLD PROSPECT

First Drilling in Over 30 Years at Key Balagundi Gold Project Target

### HIGHLIGHTS

- Aircore drilling has commenced at the high-priority Fluffy Prospect, Balagundi Gold Project - the first drilling at this target in over 30 years
- Following up historic drill intercepts up to 45m @ 1.35 g/t Au<sup>1</sup>, with high-grade surface rock chips to 32.9 g/t Au
- New targets defined from geophysics and geochemistry highlight previously untested positions under shallow cover
- Strategically located ~15km east of Kalgoorlie, proximal to Northern Star's +6Moz Kanowna Belle mine and the +70Moz KCGM Super Pit



Figure 1: Aircore drilling at the Fluffy Prospect

<sup>1</sup> ASX Announcement: AX8 30/03/2026

**Accelerate Resources Limited** (ASX: **AX8**) (“**Accelerate**” or “the **Company**”) is pleased to announce that Aircore drilling has commenced at the Fluffy Prospect within the Balagundi Gold Project, Western Australia (refer Figure 1). This marks the first drilling at the prospect in more than 30 years, targeting extensions of a gold-bearing mineralised contact beneath shallow transported cover.

The approximately 1,500m program is testing multiple priority targets defined by the Company’s recent Gradient Array Induced Polarisation (GAIP) geophysical survey and arsenic pathfinder geochemistry, which collectively identified prospective corridors along the Catrock porphyritic dolerite contact that remain largely untested by historical drilling.

**Accelerate Resources CEO Luke Meter commented** *“We’re excited to commence drilling at Fluffy as the prospect has significant, high grade historic gold grades, and our recent geophysical and geochemical work has identified new untested high-priority targets. We believe Fluffy represents a compelling opportunity within the broader Balagundi Project and look forward to reporting results as they come to hand.”*

### **Background — Fluffy Prospect**

The Fluffy Prospect was identified from shallow historical gold workings within the Balagundi Project. Historical wide-spaced shallow drilling returned multiple anomalous to ore-grade gold intersections, including **45m @ 1.35 g/t Au** (BHR042), **10m @ 1.16 g/t Au** (BDD2) and **6m @ 1.85 g/t Au** (BHRC003) (Figures 2 & 3). Despite these results, the broader target has remained largely untested, with no drilling undertaken since the 1990s due to historical tenement ownership constraints.

Surface rock-chip sampling near the historic workings has returned significant high-grade gold values including<sup>2</sup> **32.9 g/t Au** (BGMS058), **29.2 g/t Au** (AA723), **15.8 g/t Au** (BGMS068) and **6.6 g/t Au** (AA721), further underpinning the prospectivity of the target. The limited quartz vein content observed in some mineralised samples is considered encouraging, indicating a possible gold-sulphide association linked to a broader lode-style mineralised system.

### **Drill Program Design**

The ~1,500m Aircore program has been designed to systematically test multiple priority targets generated from the integration of geological mapping, GAIP geophysics and arsenic pathfinder geochemistry. Holes are targeting the prospective Catrock porphyritic dolerite contact and associated gold-arsenic anomalies in areas that have seen only limited or no historical drilling.

The Aircore method was selected as the most appropriate technique for efficiently testing the shallow cover environment at Fluffy, enabling rapid assessment of multiple targets across the prospect area. Assay results will be reported to the ASX as they are received.

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<sup>2</sup> ASX Announcement: AX8 22/10/2026

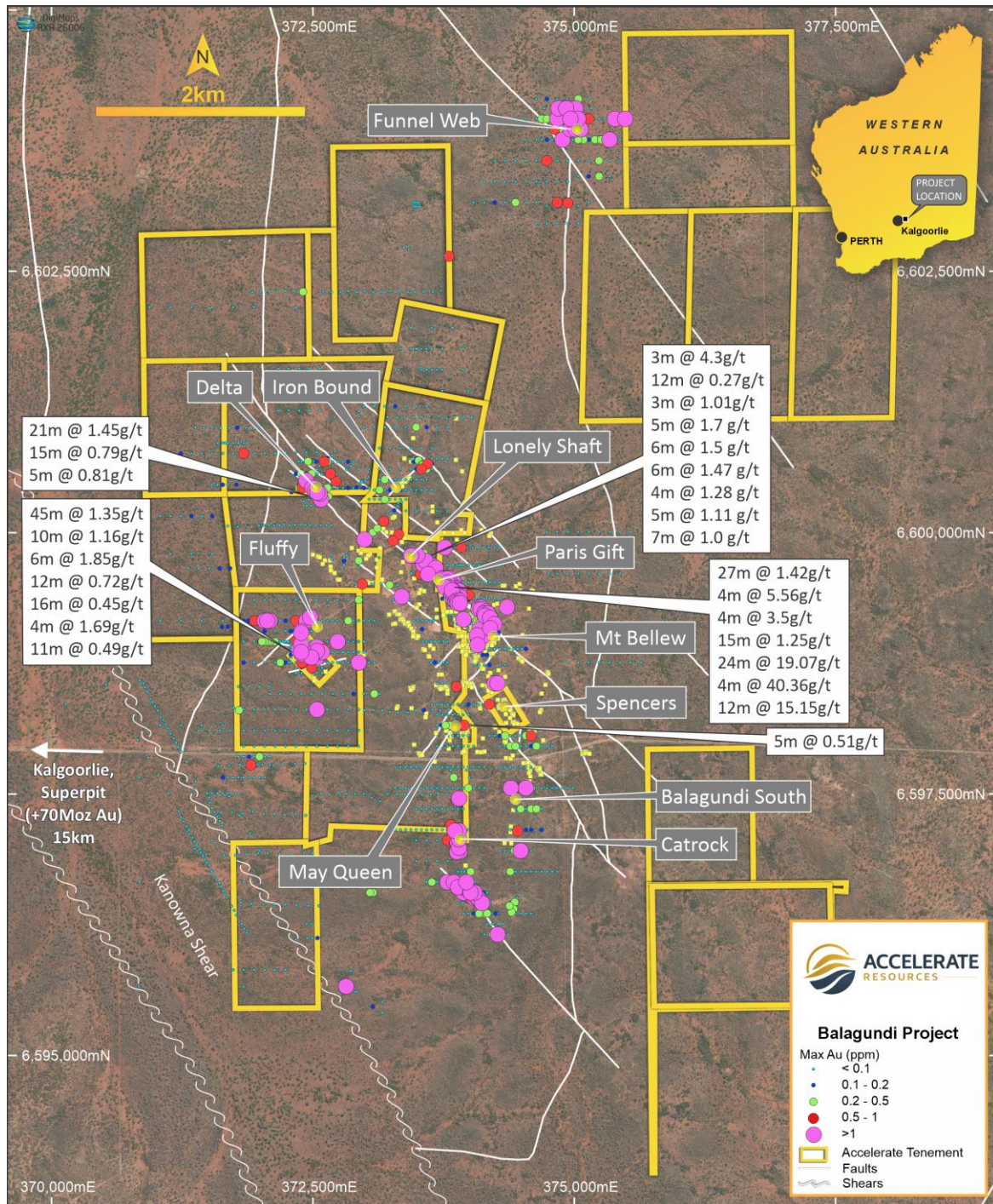


Figure 2: Prospect locations and historic significant intercepts

### Target Generation — GAIP Geophysics and Arsenic Geochemistry

AX8 recently completed a wide-spaced Gradient Array Induced Polarisation (GAIP) survey across the Fluffy Prospect to map prospective basement geology beneath shallow transported cover. **The resistivity data outlined previously unrecognised lithological and structural trends and successfully traced the prospective Catrock contact, providing a strong new vector for drill targeting** (refer Figure 3).

Arsenic is a well-recognised pathfinder element for gold mineralisation in the Eastern Goldfields of Western Australia. Implicit modelling of available arsenic geochemistry from historical drilling has outlined a broad and coherent anomaly with strong geological context. Peak arsenic responses occur parallel to the historical workings and gold trends, and extend into underexplored areas to the west and north along the interpreted Catrook contact.

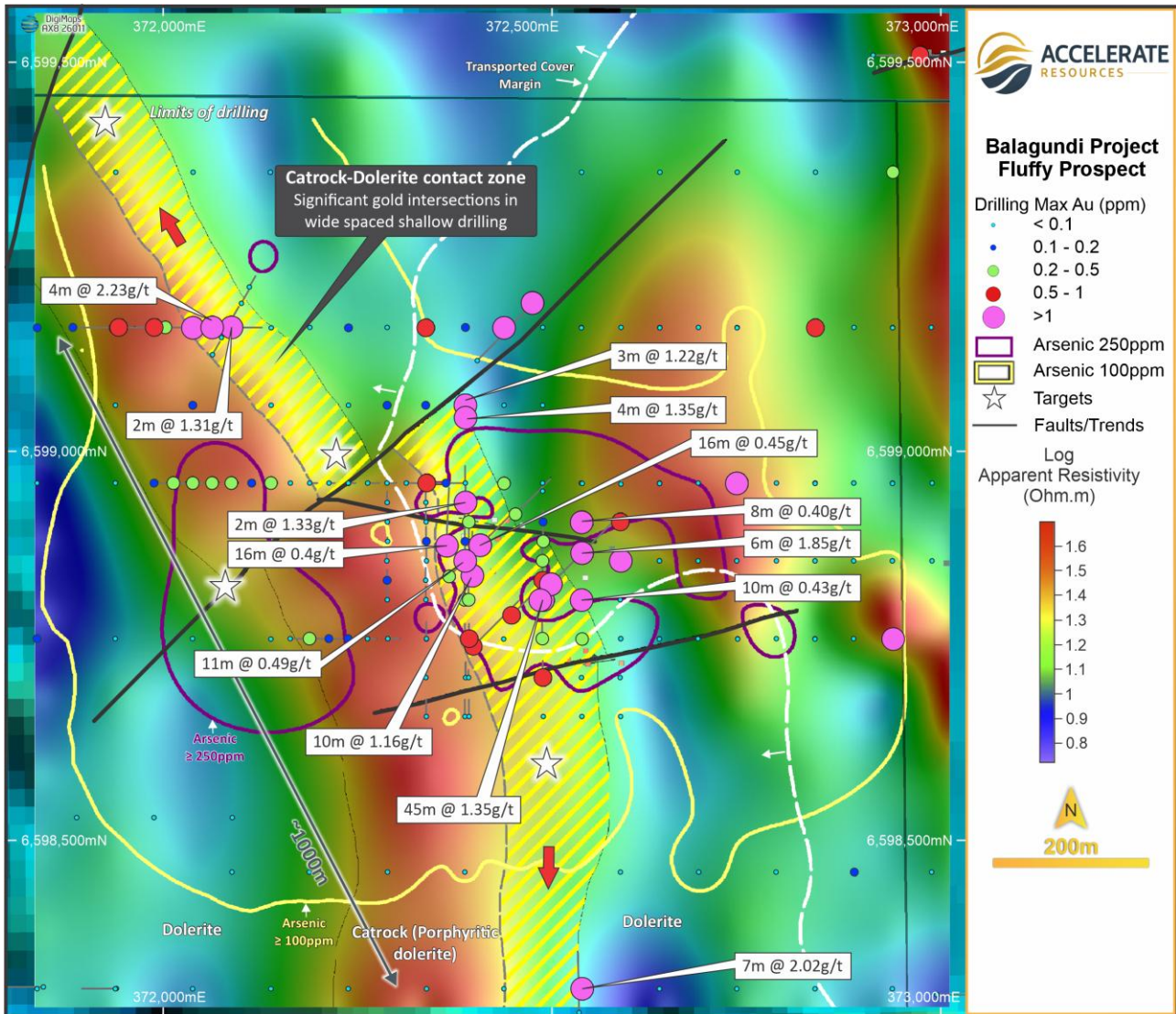


Figure 3: GAI Resistivity Model showing interpreted prospective gold contact (yellow hash) on Catrook Porphyritic Dolerite contact, with modelled arsenic from drilling (350mRL slice)

### Balagundi Project Overview

The Balagundi Project (Figure 4) is located approximately **15km east of Kalgoorlie** within the Norseman–Wiluna Belt of the Yilgarn Craton, proximal to Northern Star’s **+6Moz Kanowna Belle gold mine** and the **+70Moz KCGM Super Pit**.

The Project covers approximately **34km<sup>2</sup> of highly prospective geology**, including porphyritic basalts, dolerite sills, sediments and felsic intrusives, in a setting considered favourable for

Archaean gold systems. Despite its location in one of Western Australia’s premier gold districts, Balagundi remains underexplored due to historical private ownership and extensive shallow cover. With multiple high-grade targets and access to nearby toll treatment infrastructure, the Project offers significant exploration upside.

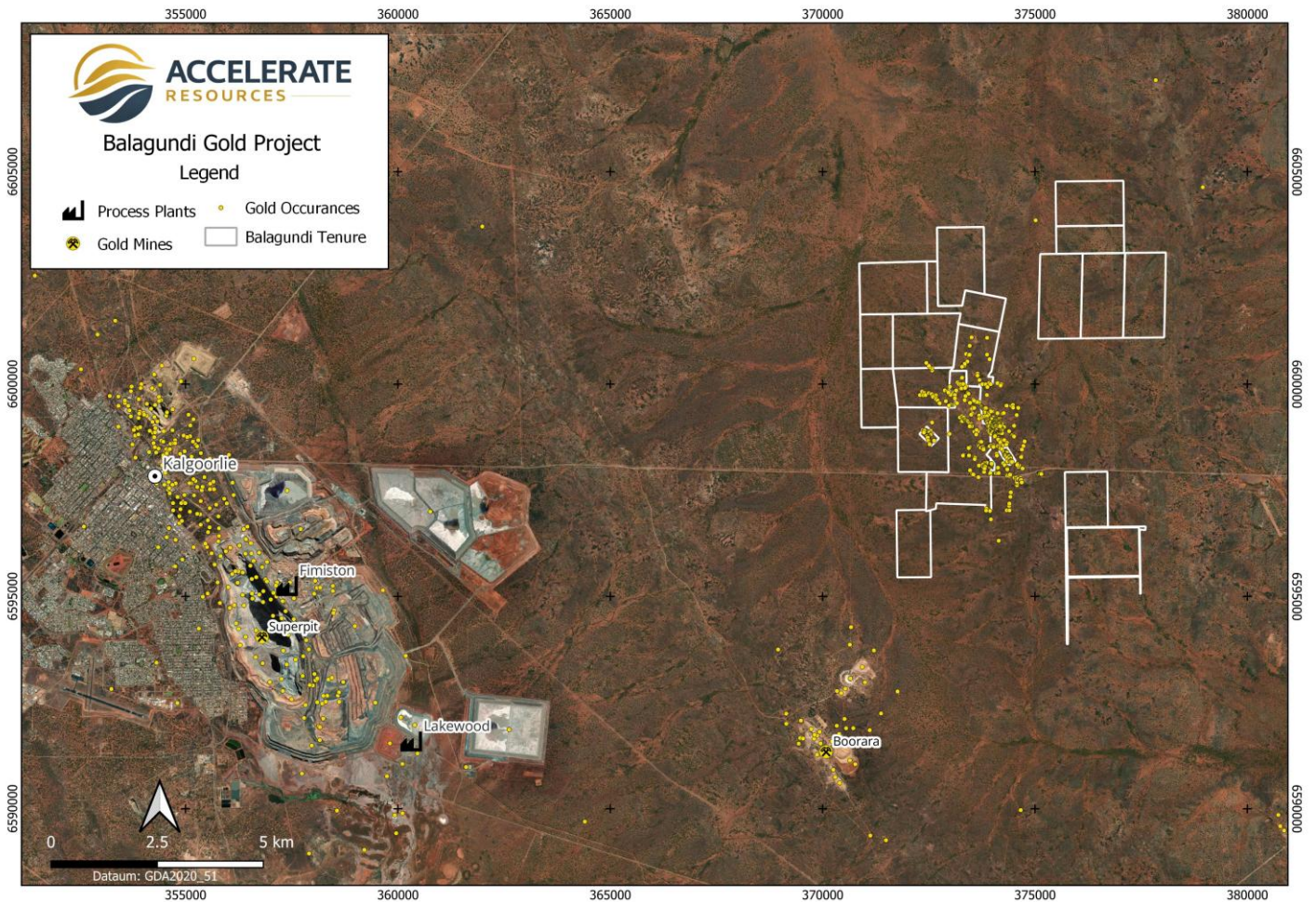


Figure 4: Balagundi Project Location Map

### Phase 2 Balagundi Drilling Results Pending

Accelerate advises that assay results from the recently completed Phase 2 RC and aircore drilling programs at Balagundi are currently being finalised, with results expected to be reported shortly. These programs form part of the Company’s broader systematic exploration strategy across the Balagundi Gold Project.

**END**

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

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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](http://www.ax8.com.au)

- 30/03/2026: AX8 – High-Priority Gold Target at Balagundi
- 13/02/2026: AX8 – Aircore Drilling Reveals New Gold Trend at Balagundi
- 27/01/2026: AX8 – Balagundi Drilling Defines Emerging Shoot
- 22/10/2025: AX8 – Surface Sample Results up to 32.9 g/t Au Highlight Multiple Targets at Balagundi
- 24/09/2025: AX8 – AX8 Boosts Gold Portfolio with Balagundi Earn-In

### **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.*

### **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.*