Monday 20th April 2026

ASX ANNOUNCEMENT

Paris Gift Delivers 13m @ 1.25g/t Au from Surface

Phase 2 RC Drilling Advances Balagundi Gold Project

HIGHLIGHTS

- **Phase 2 reverse circulation ("RC") drilling results from 21 holes for 1,720m at the Balagundi Gold Project near Kalgoorlie, WA**
- **Paris Gift target returns more shallow gold, inc. 13m @ 1.25g/t Au from surface (26BGRC014) and 10m @ 1.34g/t Au from 48m, inc. 1m @ 11.48g/t Au (26BGRC017)**
- **Results confirm shallow oxide gold mineralisation and localised higher-grade zones along the Paris Gift Trend**
- **Drilling has sharpened structural control models for next phase of exploration**
- **Accelerate encouraged by scale of alteration and shallow gold at Balagundi, with recent Delta Trend discovery highlighting multiple new mineralised targets**

Accelerate Resources Limited (ASX: **AX8**) ("**Accelerate**" or "the **Company**") is pleased to announce assay results from its Phase 2 RC drilling program at the Balagundi Gold Project, located approximately 15km east of Kalgoorlie in Western Australia.

The Phase 2 program comprised 21 RC holes for 1,720m and formed part of Accelerate's systematic strategy to test multiple known mineralised structures across the Greater Balagundi Project. The program targeted both the Iron Bound Prospect and the Paris Gift Trend, with results from Paris Gift returning further shallow gold mineralisation and the broader campaign providing important geological information to support ongoing target refinement across the project.

Accelerate Resources CEO Luke Meter commented: *"Phase 2 drilling marks another important step in our systematic evaluation of the greater Balagundi Gold Project.*

While results at Paris Gift were variable, the program returned further shallow gold mineralisation, including a broad near-surface intercept in 26BGRC014 and a higher-grade interval in 26BGRC017, which continue to support the prospectivity of the trend.

Just as importantly, the program has helped refine our understanding of multiple mineralised structures across Balagundi. Together with the scale of alteration, widespread gold occurrences and the Delta Trend discovery announced earlier this year, we see attributes of a larger gold system and compelling exploration opportunity."

Phase 2 RC Drilling Program

A total of 21 RC holes for 1,720m were completed as part of the Phase 2 program, comprising:

- 6 holes for 696m at Iron Bound, and

- 15 holes for 1,024m at Paris Gift

The program followed the drilling campaign announced in February 2026, when the Company outlined plans to test the Iron Bound Prospect and complete follow-up RC drilling along the Paris Gift Trend.

The objective of the program was to systematically test known mineralised structures across Balagundi, improve geological understanding of the broader system and refine priority targets for follow-up exploration.

Paris Gift Trend

The Paris Gift component of the program comprised 15 RC holes for 1,024m and was designed to extend and infill mineralisation identified during the Company's earlier drilling (Figure 1).

Significant results included:

- **13m @ 1.25g/t Au** from surface (26BGRC014)
- **13m @ 1.34g/t Au** from 48m, including **1m @ 11.48g/t Au** from 54m (26BGRC017)

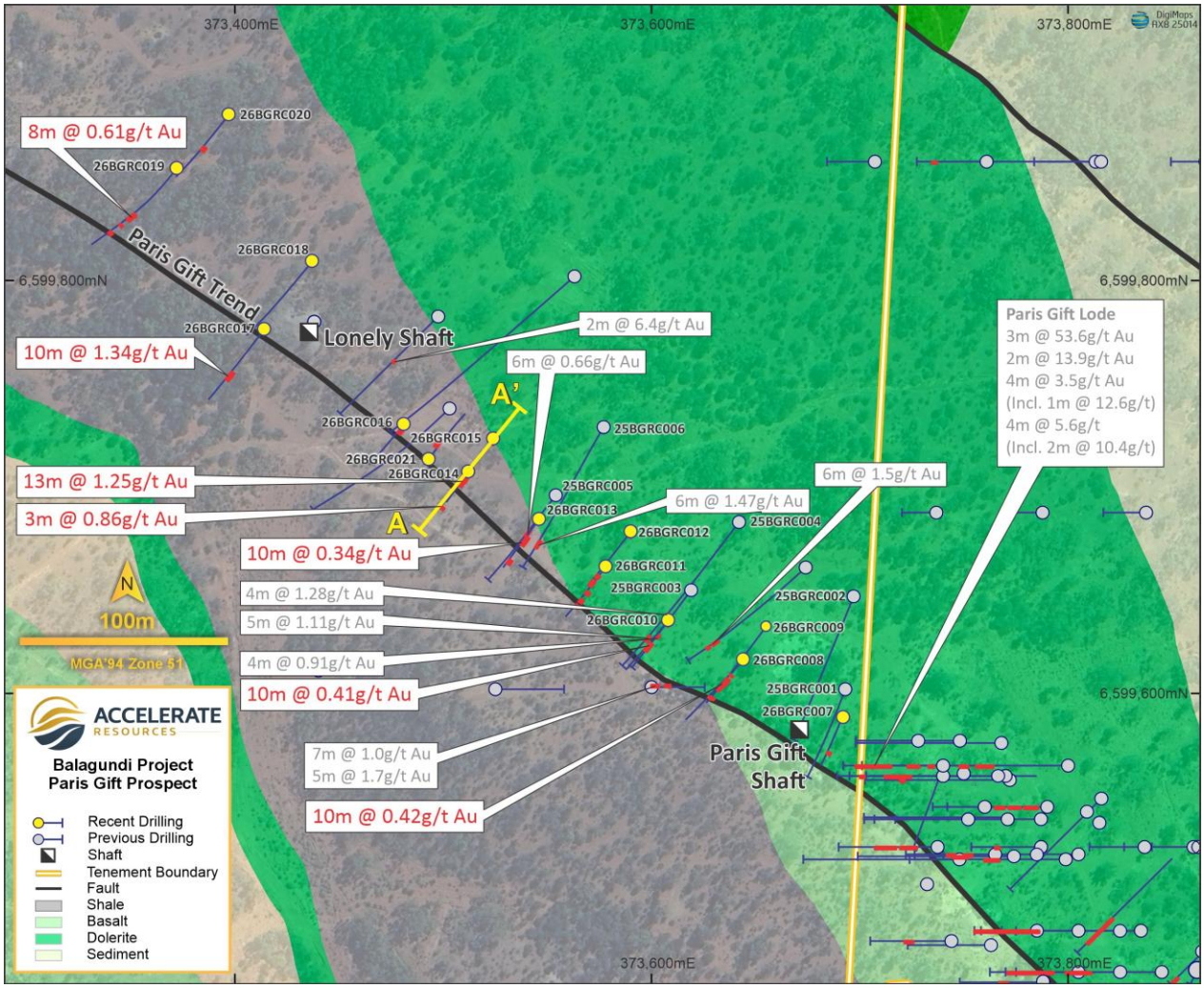

Figure 1: Paris Gift Prospect – plan view showing Phase 2 RC drilling results along the Paris Gift Trend, Balagundi Gold Project.

These results confirm further gold mineralisation along the Paris Gift Trend. Hole 26BGRC014 highlights a broad zone of shallow oxide mineralisation (Figure 2), while hole 26BGRC017 demonstrates the presence of higher-grade gold within the system. The program has added to the Company's geological understanding of the mineralised corridor and continues to support the prospectivity of the broader Balagundi Gold Camp.

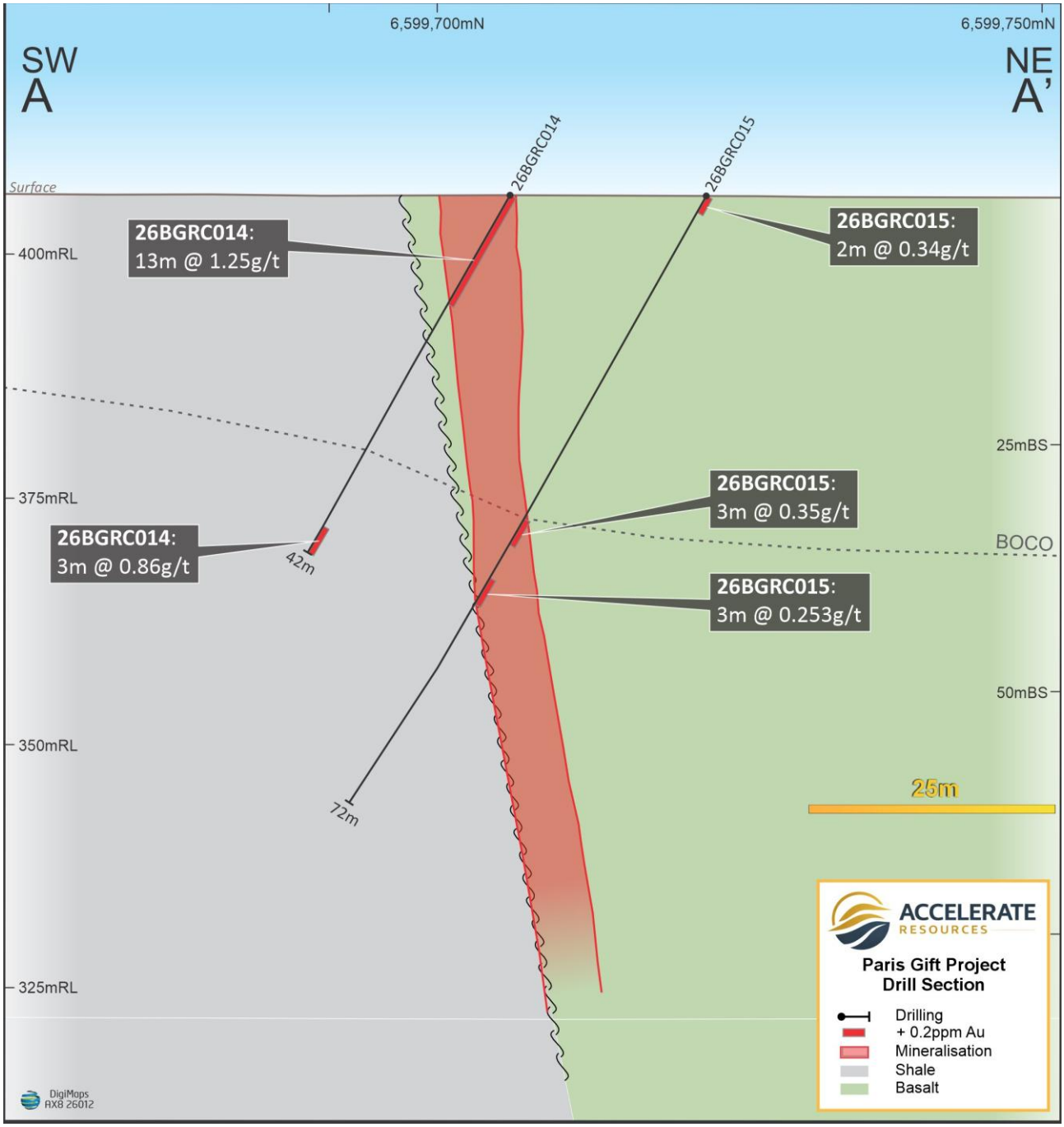

Figure 2: Paris Gift Prospect – drill section A-A' showing 26BGRC014 and 26BGRC015 intersections across the mineralised shale/basalt contact.

Iron Bound Prospect

The Iron Bound component of the program comprised 6 RC holes for 696m and was designed to test beneath historic workings developed along a northeast-trending structure. The program materially improved the Company's geological understanding of the prospect. Based on the Phase 2 results, the northeast-trending Iron Bound structure is now interpreted to represent a late-stage offset fault with quartz infill and zones of localised supergene enrichment, likely explaining the focus of historic artisanal workings in the area.

Results are considered valuable from a targeting perspective and helps narrow the Company's focus toward the more prospective structural corridors within the broader Balagundi Project.

Greater Balagundi Project Potential

Accelerate remains encouraged by the broader scale potential of the Balagundi Gold Project.

The Company's confidence in the project continues to be supported by:

- the scale of alteration identified across the project area;
- the presence of multiple gold occurrences and mineralised structures;
- continued shallow gold mineralisation along the Paris Gift Trend; and
- the previously announced Delta Trend discovery, which highlighted a new mineralised corridor beneath cover beyond the main Paris Gift trend.

Taken together, these features support Accelerate's view that Balagundi represents an underexplored gold system with discovery potential across a broader structural setting.

Next Steps

Accelerate is continuing to integrate results from the Phase 2 RC program with structural interpretation, historic datasets and recent aircore drilling to refine priority targets across the Greater Balagundi Project.

At the same time, the Company is progressing aircore drilling at the Fluffy Prospect, targeting shallow bedrock mineralisation and undercover extensions at one of several priority gold positions emerging within the broader Balagundi system. The Fluffy program is expected to further strengthen Accelerate's understanding of the project's scale potential and assist in defining the next phase of drill testing.

Accelerate remains committed to a disciplined and systematic exploration strategy aimed at testing the full mineralised potential of Balagundi and advancing the project toward a meaningful gold discovery.

Phase 2 Aircore Program

Following completion of the Phase 2 RC drilling program in February, Accelerate also completed its Phase 2 aircore ("AC") drilling program across the Greater Balagundi Project.

A total of 59 AC holes for 3,614m were drilled across numerous identified prospects and favorable structures, as part of the Company's broader strategy to systematically test multiple mineralised positions across Balagundi and generate the next round of drill-ready targets.

The Phase 2 AC program included drilling designed to assess shallow bedrock mineralisation and undercover extensions across a number of priority target areas within the broader project area.

Assays from the Phase 2 AC drilling program are expected to be reported in early May 2026.

Balagundi Project Overview

The Balagundi Gold Project is located approximately 15km east of Kalgoorlie in Western Australia and lies within the Norseman–Wiluna greenstone belt (Figure 3). The project hosts a prospective package of basalts, dolerites, sediments and felsic intrusives, with gold mineralisation associated with key structural corridors and historic workings.

As previously outlined by the Company, the February 2026 exploration update flagged RC drilling at Iron Bound and follow-up drilling at Paris Gift as part of a coordinated exploration program across Balagundi.

The project remains underexplored despite its location in one of Western Australia's premier gold districts, and Accelerate believes the combination of favourable geology, multiple mineralised trends and new discoveries under cover provides a strong foundation for ongoing exploration.

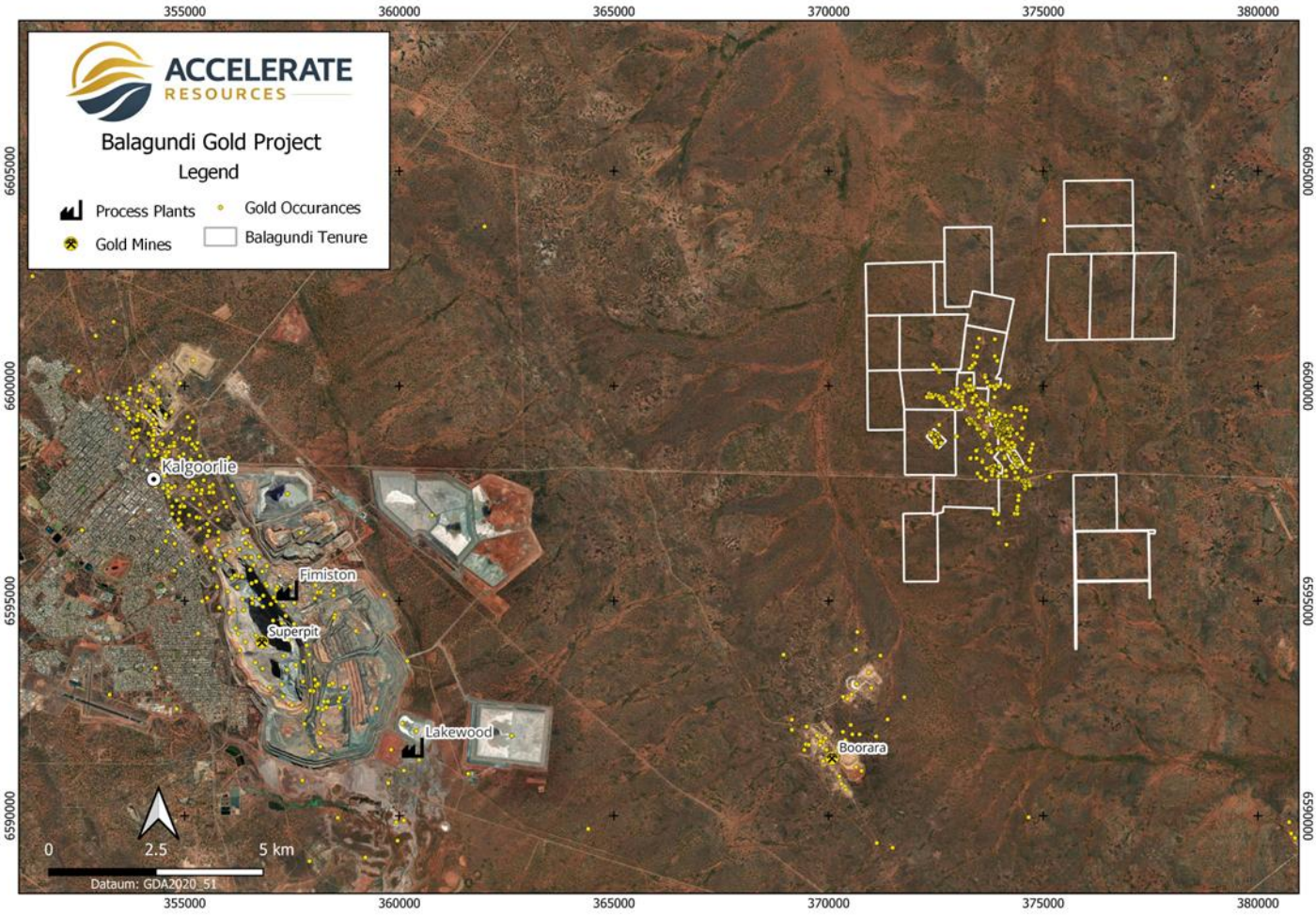

Figure 3: Balagundi Project Location Map

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

- *30/03/2026: AX8 – High-Priority Gold Target at Balagundi*
- *13/02/2026: AX8 – Aircore Drilling Reveals New Gold Trend at Balagundi*
- *02/02/2026: AX8 – Drilling Resumes at Balagundi & Exploration Update*
- *27/01/2026: AX8 – Balagundi Drilling Defines Emerging Shoot*
- *23/10/2025: AX8 – AX8 Expands Balagundi with New Earn-in Agreement*
- *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 Balagundi 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.

Appendix 1: Phase 2 RC Drill Hole Collars

Datum: GDA2020 Zone 51

Hole ID	East	North	RL	Depth	Dip	Azimuth	Prospect
26BGRC001	373365.9	6600409.5	395	102	-61.3	317.4	Ironbound
26BGRC002	373394.9	6600381.5	395	126	-60.6	317.3	Ironbound
26BGRC003	373479.9	6600522.5	395	120	-60.9	318.5	Ironbound
26BGRC004	373507.9	6600494.5	395	96	-59.5	318.8	Ironbound
26BGRC005	373592.9	6600636.5	395	102	-59.6	319.2	Ironbound
26BGRC006	373620.9	6600607.5	395	150	-59.7	320.5	Ironbound
26BGRC007	373691.9	6599588.5	410	48	-60.3	202.5	Paris Gift
26BGRC008	373643.9	6599616.5	410	78	-60.4	221.6	Paris Gift
26BGRC009	373654.9	6599632.5	410	90	-60.0	216.6	Paris Gift
26BGRC010	373607.9	6599635.5	410	60	-60.3	218.9	Paris Gift
26BGRC011	373577.9	6599661.5	410	60	-60.1	217.8	Paris Gift
26BGRC012	373589.9	6599678.5	410	64	-60.5	217.3	Paris Gift
26BGRC013	373545.9	6599684.5	410	54	-60.4	216.5	Paris Gift
26BGRC014	373511.9	6599707.5	410	42	-60.2	218.1	Paris Gift
26BGRC015	373523.9	6599723.5	410	72	-60.2	216.3	Paris Gift
26BGRC016	373480.9	6599730.5	410	48	-60.5	219.8	Paris Gift
26BGRC017	373413.9	6599776.5	410	84	-59.4	217.0	Paris Gift
26BGRC018	373436.9	6599809.5	410	90	-59.5	218.8	Paris Gift
26BGRC019	373371.9	6599854.5	410	96	-60.0	219.0	Paris Gift
26BGRC020	373396.9	6599880.5	410	78	-60.3	218.0	Paris Gift
26BGRC021	373492.9	6599713.5	410	60	-60.6	36.3	Paris Gift

Appendix 2: Phase 2 RC Drill Hole Significant Intercepts

+0.2 g/t Au Intercepts with up to 2m internal dilution

Hole ID	From (m)	To (m)	Width (m)	Au g/t
26BGRC004	53	56	3	0.41
26BGRC007	33	36	3	0.207
26BGRC008	24	36	12	0.417
and	45	47	2	0.25
26BGRC009	54	56	2	0.475
and	59	67	8	0.275
and	82	84	2	0.26
26BGRC010	0	2	2	0.345
and	24	34	10	0.408
26BGRC011	26	30	4	0.228
and	36	40	4	0.45
and	43	47	4	0.413
26BGRC012	0	2	2	0.24
and	50	54	4	0.318
and	57	64	7	0.226
26BGRC013	17	27	10	0.342
and	44	49	5	0.262
26BGRC014	0	13	13	1.254
and	39	42	3	0.863
26BGRC015	0	2	2	0.34
and	38	41	3	0.353
and	45	48	3	0.253
26BGRC016	2	7	5	0.284
26BGRC017	48	58	10	1.342
26BGRC019	53	61	8	0.605
and	67	69	2	0.41
and	77	80	3	0.337
26BGRC020	36	41	5	0.212
26BGRC021	0	2	2	0.865
and	17	24	7	0.316

Appendix 3:

JORC CODE, 2012 EDITION. TABLE 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *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.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *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.*	• Reverse Circulation (RC) drill holes were routinely sampled at 1m intervals down the hole. • Samples were collected at the drill rig using a rig-mounted cone splitter to collect a nominal 2 - 3 kg sub sample. • Routine standard reference material, sample blanks, and sample duplicates were inserted/collected at every 25th 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	• *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).*	• All holes were completed by reverse circulation (RC) drilling techniques. • Drill bit diameter was nominally 143mm. • A face sampling down hole hammer was used at all times.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *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.*	• 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	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• All drill sample intervals were geologically logged by qualified Geologists. • Where appropriate, geological logging recorded the abundance of specific minerals, rock types and weathering using a standardised logging system. • A small sample of drill material was retained in chip trays for future reference and validation of geological logging.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*	• All 1m samples were cone split at the drill rig. • Routine field sample duplicates were taken to evaluate whether samples were representative. • Additional sample preparation was undertaken by ALS Laboratories. • At the laboratory, samples were weighed, dried

Criteria	JORC Code explanation	Commentary
	• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	and crushed for subsequent photon assay 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	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *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.* • *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.*	• Analysis for gold undertaken using ALS method Au-PA01 (Photon assay for gold). • 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. • Results of analyses for field sample duplicates are consistent with the style of mineralisation being evaluated and considered to be representative of the geological zones which were sampled. • 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	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• 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.
Location of data points	• *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.*	• Drill hole collars were set out in GDA2020_51 coordinates using a handheld GPS • Drill holes were routinely surveyed for down hole deviation at approximately 10m spaced intervals down the hole. • Locational accuracy at collar and down the drill hole is considered appropriate for this early stage of exploration.
Data spacing and distribution	• *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.*	• Holes were nominally drilled on 80m spaced sections, orientated to 225° azimuth. • Hole spacing on section varies between 40m to 80m. • The reported drilling has not been used to estimate any mineral resources or reserves. • Sample compositing was not applied to the reported intervals.
Orientation of data in relation to geological structure	• *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.*	• Exploration is at an early stage however the current drill hole orientation is considered appropriate for observed outcropping geology and historical workings.
Sample security	• *The measures taken to ensure sample security.*	• Samples are stored ALS Laboratories Kalgoorlie prior to road transport to the ALS laboratory in

Criteria	JORC Code explanation	Commentary
		Perth.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• 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 apply to this section)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *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.*	• The RC drilling program was conducted on the Balagundi Project tenements M25/173 and M25/359. Located in the Kalgoorlie region of Western Australia. • The AC Drilling program was conducted on the Balagundi Project tenements P25/2356, M25/359, M25/173, M25/92. • 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. • Accelerate 100% hold M25/92. • The tenement falls within the Marlinyu Ghoorlie Aboriginal Corporation Native Title Determination Area. • There are no known impediments to obtaining a license to operate in the area.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• 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 and . 27 January 2026.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• 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	• *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:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *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.*
		• Reported results are summarised in Appendix 1 and 2 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 GDA2020_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 GDA2020_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

Criteria	JORC Code explanation	Commentary
		• 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 along the drill trace • 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	• *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.* • *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.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Drill hole intersections are reported from 1m metre down hole samples. Intersection grade is reported as length-weighted average grade. • A nominal cut-off of 0.2 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	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *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').*	• Intersections are generally perpendicular to the strike of mineralisation.
Diagrams	• *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.*	• A drill hole location plan and summary sections are included in this announcement.
Balanced reporting	• *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.*	• Results have been comprehensively reported in this announcement. All drill holes completed, including holes with no significant intersections, are reported.
Other substantive exploration data	• *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 treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• There is no other exploration data which is considered material to the results reported in this announcement.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further work will be planned following further analysis and interpretation.