Tuesday 28th April 2026

ASX ANNOUNCEMENT

HIGH-GRADE MANGANESE IN HISTORIC DRILLING STRENGTHENS WOODIE WOODIE NORTH

HIGHLIGHTS

- **Outstanding historical drilling results from the Woodie Woodie North Project further validates the Company's high-grade manganese surface sampling[1].**
- **Key near-surface intersections from Gingarrigan and El Largo corridors include[2]:**
  - **5m @ 41.6% Mn from surface, including 1m @ 50.2% Mn (BX10)**
  - **4m @ 30.9% Mn from 1m (BX1)**
  - **A further 10 historical holes contained intercepts >20% Mn.**
- **Re-evaluation of drilling previously completed by Accelerate at Area 42 has highlighted significant high-grade results including:**
  - **6m at 39.8% Mn from 11m, including 1m at 50.1% Mn (WNRC080)**
  - **4m at 37.9% Mn from surface, including 1m at 50.8% Mn (WNRC054)**
  - **6m at 36.8% Mn from 14m, including 2m at 50.1% Mn (WNRC059)**
- **Significant untested high-grade surface targets remain across the broader project area presenting immediate follow-up opportunities**
- **Heritage survey plans being finalised with traditional owners ahead of targeted mid-year drilling to test high-priority zones for DSO potential.**

Accelerate Resources CEO Luke Meter commented "*These compelling historic manganese intercepts, with many starting from or near surface and containing multiple 50%+ Mn grades, significantly strengthen the project and continue validating the outstanding exploration upside at Woodie Woodie North.*

Multiple high-grade drill intersections complement the extensive manganese outcrop already mapped along the El Largo corridor and reinforces the broader scale potential of the project.

At Area 42, we see DSO-style grades within previously reported broader mineralised zones, supporting the opportunity to define high-grade manganese bodies, encouraging rapid development in this world-class mining region of the Pilbara.

[1] ASX Announcements: AX8 16/02/2026, 20/11/2025

[2] Valiant RAB drilling is historical in nature. Recovery was not recorded and detailed sample preparation/QAQC information is limited; see Appendix 4.

With heritage clearances being advanced to facilitate access, the Company is well positioned to move into the next phase of drilling mid-year."

Accelerate Resources Limited (ASX: **AX8**) ("**Accelerate**" or "the **Company**") is pleased to provide an update on its Woodie Woodie North Manganese Project in the East Pilbara of Western Australia, as the Company plans increased activity on its significant and strategic position in the Pilbara Manganese Field.

Historical Results Support El Largo & Gingarrigan Targets

Compilation of historical drilling information from the recently granted E45/6603 has identified multiple high-grade manganese intersections that strongly support the importance of the Company's recent rock chip results from the El Largo and Gingarrigan[1] corridors.

Following access to the tenement being granted, Company geologists completed mapping and rock chip sampling across the El Largo corridor area. A review of historical drilling results from Valiant Consolidated, reported in WAMEX Report A57720, identified high-grade manganese intersections that closely correspond with areas of high-grade rock chip sampling recently reported by AX8. These results are shown in Figure 1 and Table A[3] .

Report	Hole ID	Type	From	To	Intersection	Mn%	Fe%
A57720	BX1		1	5	4	30.9	15.5
A57720	BX2		1	3	2	30.2	9.9
A57720	BX3		0	3	3	32.7	9.7
A57720	BX8		0	1	1	36.4	13.3
A57720	BX9		5	6	1	21.3	25.9
A57720	BX10		**0**	**5**	**5**	**41.6**	**3.6**
A57720	BX10	**Including**	**0**	**1**	**1**	**50.2**	**1.4**
A57720	BX11		3	4	1	31.4	7.7
A57720	BX13		0	1	1	24.1	4.2
A57720	BX15		4	9	5	20.9	23.2
A57720	BX15	Including	7	9	2	25.1	19.7
A57720	BX17		2	10	8	23.6	16.8
A57720	BX17	Including	4	5	1	23.4	8.6
A57720	BX17	Including	7	10	3	29.4	13.5
A57720	BX18		3	5	2	28.2	14.9
A57720	BX18		7	9	2	28.2	10
A57720	BX25		6	7	1	35.4	8.9

Table A. Significant historical RAB intersections >20% Mn reported in WAMEX A57720 by Valiant Consolidated for the Gingarrigan and El Largo area. (Collar information in Appendix 1)

[3] Valiant RAB drilling is historical in nature. Recovery was not recorded and detailed sample preparation/QAQC information is limited; see Appendix 4.

The El Largo corridor comprises multiple high-grade manganese prospects along a 4km corridor of intense hydrothermal alteration within the Carawine Dolomite and Pinjian Chert Breccia, the same rock formations that host the nearby operating Woodie Woodie manganese mine to the south.

These historical drilling results materially strengthen the significance of the Company's recent mapping and rock chip sampling and provide AX8 with multiple walk-up drill targets across its extensive and highly prospective manganese tenure in the district.

The Valiant Consolidated results are historical RAB drilling results sourced from WAMEX Report A57720. The Company has compiled the available WAMEX data into its database; however, original sample recovery records, detailed QA/QC information and some sample preparation details are limited or unavailable. The results are therefore considered indicative exploration results suitable for target generation and follow-up drilling. All intersections are reported as down-hole lengths; true widths are not currently known.

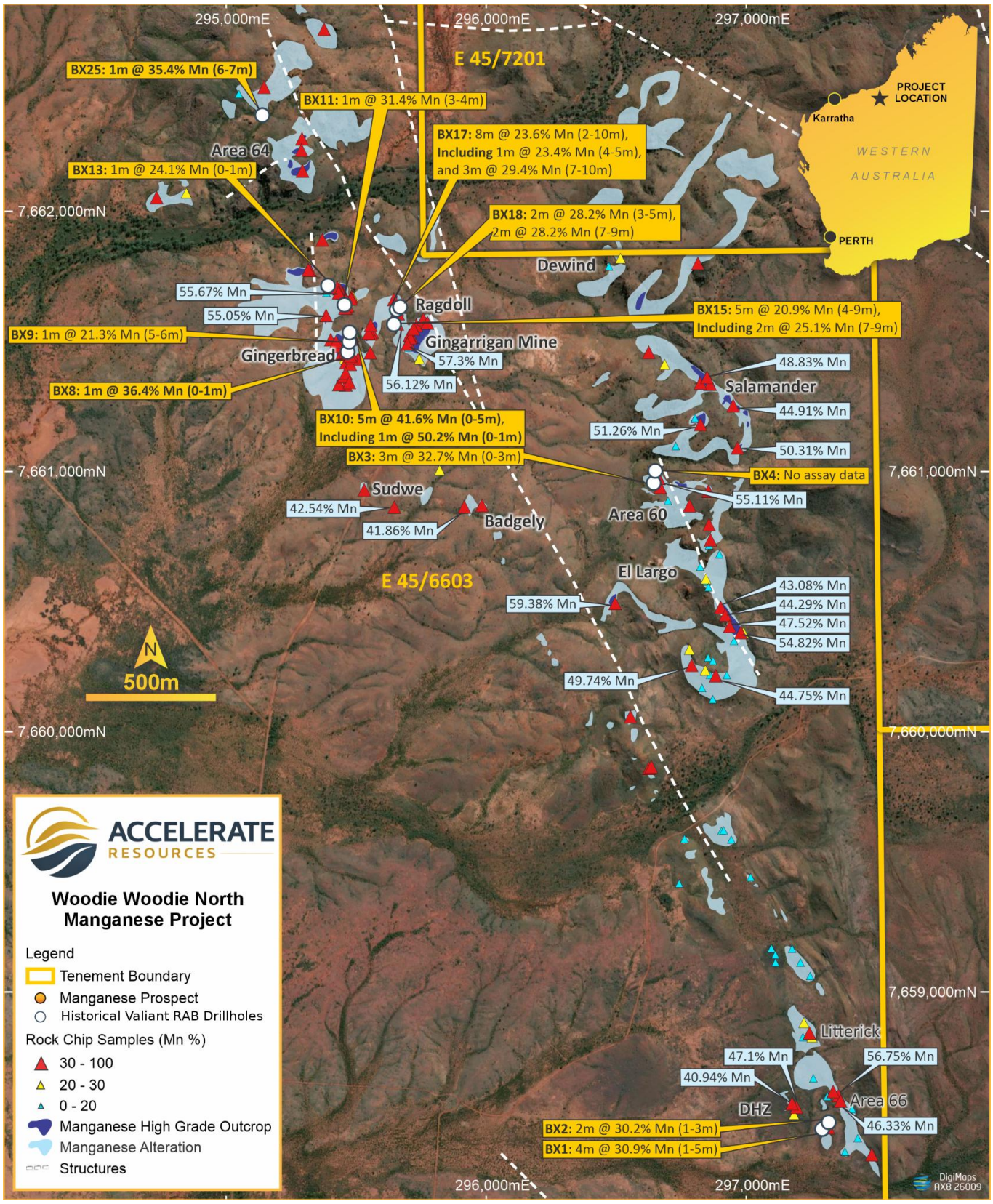

Figure 1: El Largo Corridor manganese rock chip samples and historical RAB drillholes, overlaying extensive mapped high-grade outcrop and alteration systems

Area 42 Review Highlights Overlooked High-Grade Intervals

Following a review of previously reported AX8 drilling completed between 2021 and 2023[4], the Company has identified high-grade intervals at Area 42 that are considered particularly significant. These zones were previously included within broader, lower-grade composite intervals. Revised composites and other notable results are set out in Table B and shown in Figure 2.

Hole ID	Type	From	To	Intersection	Mn%	Fe%
WNRC038		0	7	7	31.4	18.9
WNRC038	**Including**	**0**	**2**	**2**	**42**	**9.7**
WNRC047		0	7	7	24.6	5.7
WNRC047	**Including**	**1**	**2**	**1**	**40.1**	**4.4**
WNRC054		0	4	4	37.9	12.2
WNRC054	**Including**	**1**	**2**	**1**	**50.8**	**5.9**
WNRC059		0	25	25	20.2	6.7
WNRC059	**Including**	0	3	3	33.7	9.7
WNRC059	**Including**	14	20	6	36.8	3.6
WNRC059	**Including**	**17**	**19**	**2**	**50.1**	**1.8**
WNRC065		0	3	3	38.9	9.1
WNRC065	**Including**	**1**	**2**	**1**	**40.9**	**9.2**
WNRC067		0	4	4	24.5	8.1
WNRC067	**Including**	**1**	**2**	**1**	**44.8**	**1.6**
WNRC074		3	8	5	31.1	8.6
WNRC074	**Including**	**6**	**7**	**1**	**42.9**	**5**
WNRC080		11	17	6	39.8	10.4
WNRC080	**Including**	**12**	**13**	**1**	**50.1**	**4.6**
WNRC035		4	5	1	39.4	15.8
WNRC039		0	1	1	21.6	10.3
WNRC055		0	1	1	22.1	8.7
WNRC070		2	3	1	28.8	18.5
WNRC084		2	3	1	20.4	8.3

Table B. Significant re-composited intersections from previously reported AX8 RC drilling at Area 42, E45/5854. Collar information is provided in Appendix 2

High-grade manganese drill intersections (>40% Mn) containing low iron values (<15% Fe) are considered critical when building an understanding of mineralised systems active across the Woodie Woodie North Project.

At Area 42, the results point to the presence of intense hydrothermal mineralising events and support the inclusion of Area 42 in future exploration drilling programs. A section through the Area 42 area is shown in Figure 3. Drilling will follow up on significant results including:

- **6m at 39.8% Mn** from 11m including **1m at 50.1% Mn** from 12m (WNRC080)
- **6m at 36.8% Mn** from 14m including **2m at 50.1% Mn** from 17m (WNRC059)
- **5m at 31.1% Mn** from 3m including **1m at 42.9% Mn** from 6m (WNRC074)

[4] ASX Announcements: AX8 7/08/2023, 7/11/2022, 24/08/2022, 27/07/2022

The updated results continue to build AX8's understanding of the Woodie Woodie North Project and support the presence of new high-grade manganese centres within the Company's **432 km^2** project area, which contains multiple mapped manganese corridors extending over **42 km of strike** (Figure 4).

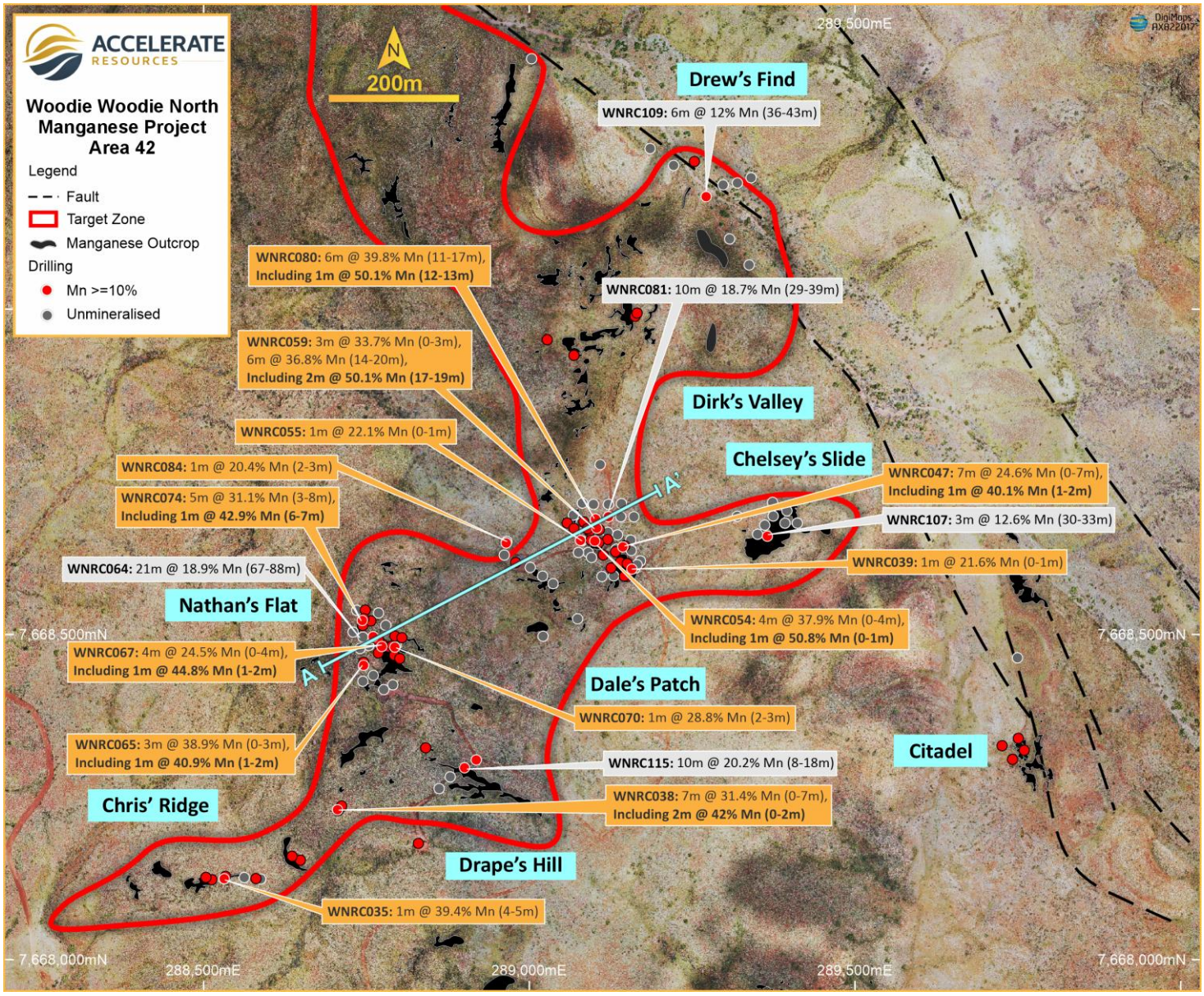

Figure 2: Area 42 Drilling area and intersections

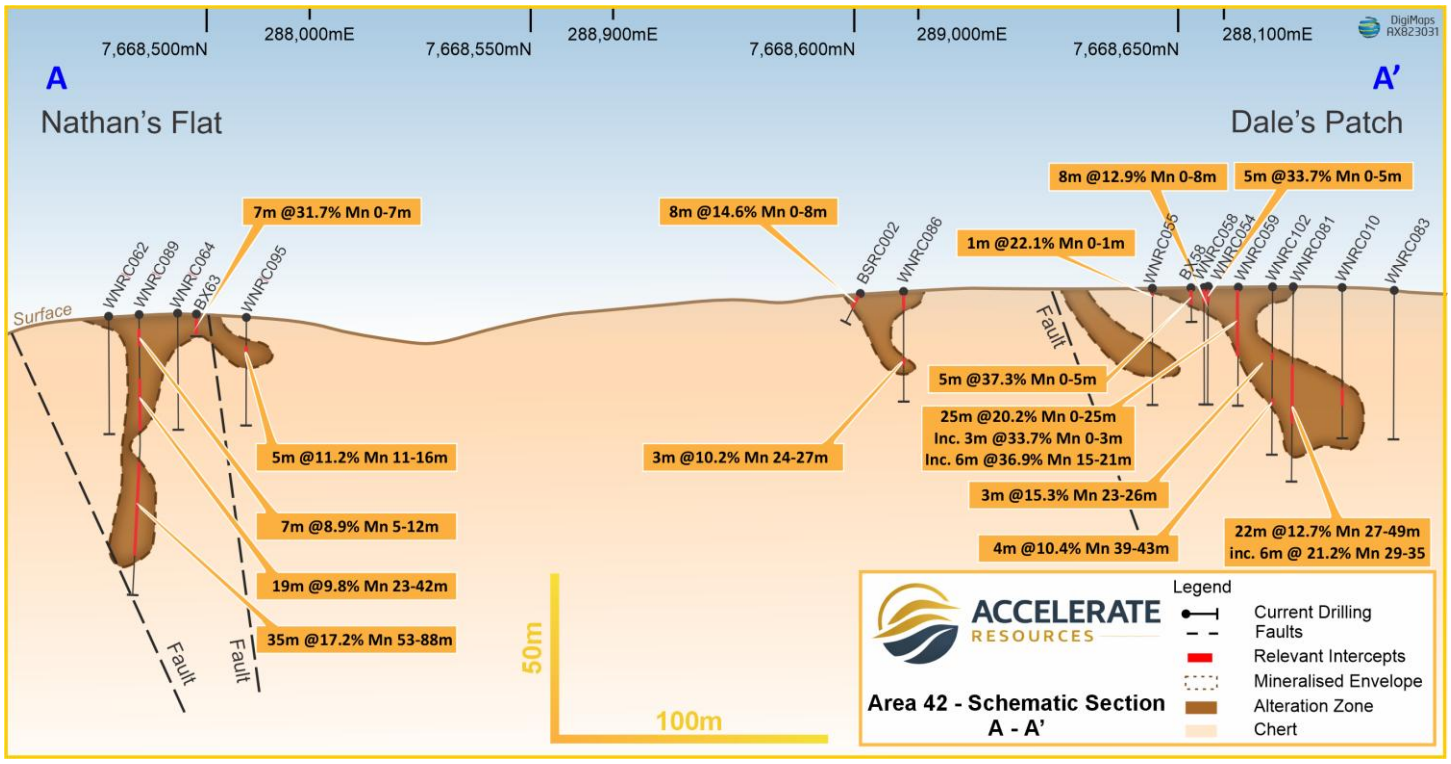

Figure 3: E-W Section through Area 42 drilling area and intersections

Next Steps

Exploration across the El Largo and Gingarrigan corridors is at an early stage, with systematic mapping and rock sampling only recently commenced. Further detailed geological mapping and surface sampling will be undertaken to better define the extent, orientation and controls of high-grade manganese mineralisation and to refine priority drill targets.

Accelerate is concurrently continuing engagement with the Traditional Owners to prepare for heritage surveys over high-priority target areas within both corridors. These surveys are a key step toward enabling drill access and form part of the Company's broader strategy to advance the project in a responsible and structured manner.

Subject to heritage clearances, the Company intends to complete an RC drilling program to test subsurface continuity, evaluate true thickness potential and assess the broader scale of mineralisation along both corridors. Initial drilling is expected to focus on interpreted down-dip extensions beneath high-grade surface zones and structurally favourable positions identified during the current mapping campaign.

About the Woodie Woodie North Project

The Woodie Woodie North Manganese Project is a strategically consolidated package of tenure located along the Woodie Woodie Manganese Corridor, approximately 260 km east of Port Hedland and 70 km north of Consolidated Minerals' operating Woodie Woodie Manganese Mine. The project covers **432 km²** of highly prospective Proterozoic sediments and incorporates seven mapped large-scale manganese corridors extending over 42 km of strike (Figure 4).

Exploration drilling to date and Accelerate's RC drilling campaigns completed in 2022 and 2023 across Barra North (Area 1), Barra South (Areas 3 and 4), and Area 42 has defined a maiden Inferred Mineral Resource Estimate (MRE) of **1.2 Mt at 19.1% Mn** at a 15% Mn cut-off (Table C), and defined Exploration Targets of **5.3–10.7 Mt at 10–19% Mn** **and importantly, do not include the Gingarrigan or El Largo Trends**.

Cautionary Statement: The potential quantity and grade of any Exploration Target described in this announcement is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource in accordance with the JORC Code (2012), and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The Exploration Target is not being reported as part of a Mineral Resource or Ore Reserve. Please refer to Appendix 3 for additional clarification on the Exploration Target.

Table C – Summary of Mineral Resource Estimate.

Area	JORC Classification	Tonnes (Mt)	% Mn	% Fe	% SiO_2	% Al_2O_3	% P
Area 1	Inferred	0.04	17.2	14.6	25.8	2.2	0.1
Sub-total	**Inferred**	**0.04**	**17.2**	**14.6**	**25.8**	**2.2**	**0.1**
Area 3	Inferred	0.3	17.5	20.1	27.9	3.0	0.1
Sub-total	**Inferred**	**0.3**	**17.5**	**20.1**	**27.9**	**3.0**	**0.1**
Area 4	Inferred	0.2	16.1	21.8	34.0	2.3	0.1
Sub-total	**Inferred**	**0.2**	**16.1**	**21.8**	**34.0**	**2.3**	**0.1**
Area 42	Inferred	0.7	20.7	15.6	35.6	3.3	0.1
Sub-total	**Inferred**	**0.7**	**20.7**	**15.6**	**35.6**	**3.3**	**0.1**
TOTAL	***Inferred***	***1.2***	***19.1***	***17.6***	***33.1***	***3.0***	***0.1***

- The Woodie Woodie North Project inferred mineralisation estimate is based on the November 2023 MRE (JORC 2012) reported on the 30th November 2023 by ERM (formerly CSA). The company annually reviews its material resources with the last review completed on 10th February 2025.
- Mineral Resources reported at cut-offs of 15% Mn
- Due to the effects of rounding, the total may not represent the sum of all components.

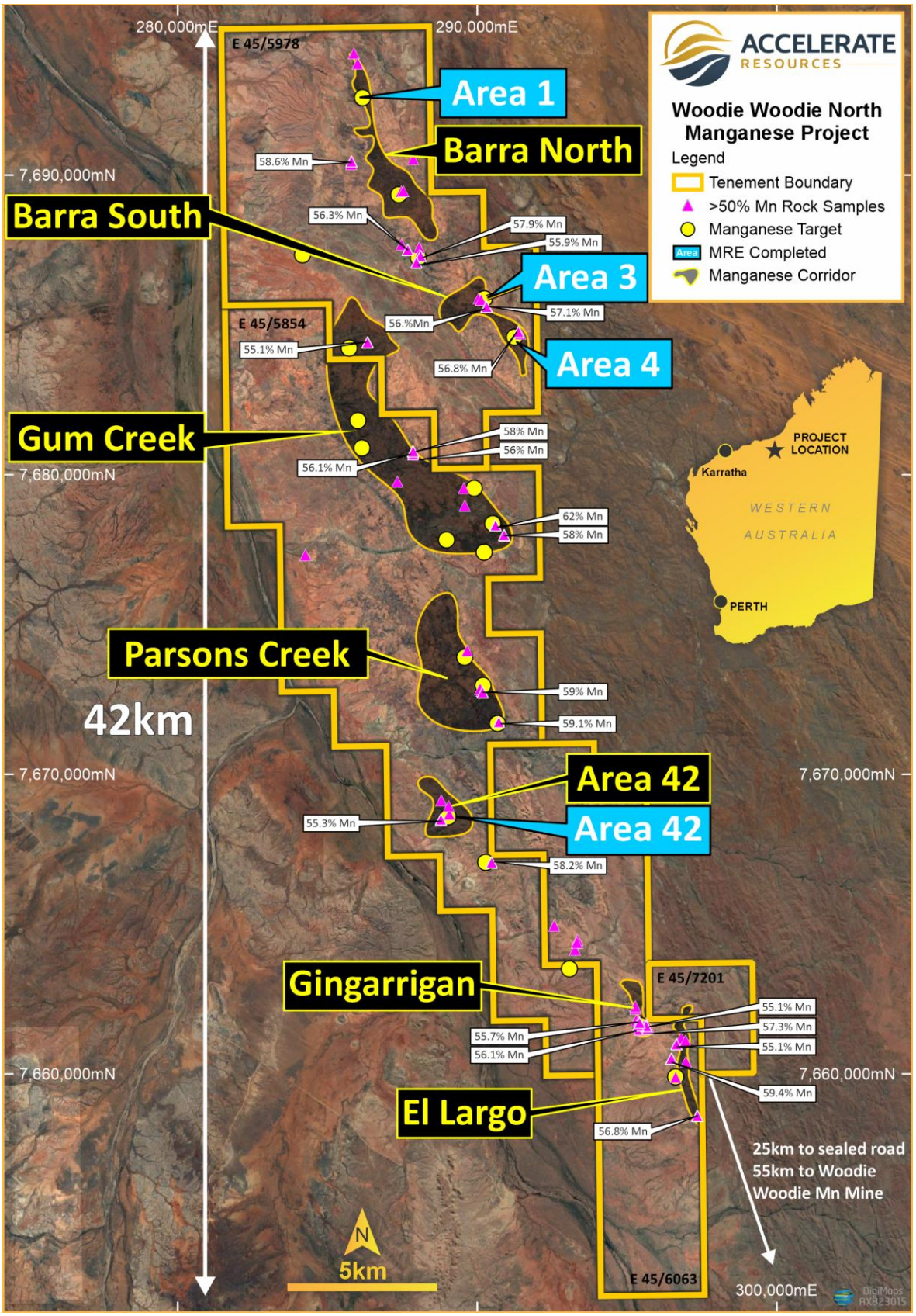

Figure 4: Woodie Woodie North Manganese Corridors and Project Resource areas defined in Blue

END

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

For further information, please contact:

Luke Meter

Chief Executive Officer

E: lukem@ax8.com.au I P: +61 8 6248 9663 I W: www.ax8.com.au

Related ASX Announcements

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

- 01/04/2026: AX8 – Accelerate Advances Dual Growth Strategy
- 16/02/2026: AX8 – High Grade Manganese over 4km at Woodie Woodie North
- 20/11/2025: AX8 - High Grade Manganese in New Sites at Woodie Woodie North Project
- 30/11/2023: AX8 - Maiden Manganese Mineral Resources Supports Growth Potential
- 07/08/2023: AX8 – Drilling Increases Scale of Near Surface High-Grade Manganese
- 07/11/2022: AX8 – Drilling Confirms Continuity of High-Grade Surface Manganese
- 24/08/2022: AX8 – Maiden Drilling Discovers Thick Mineralisation
- 27/07/2022: AX8 – Woodie Woodie North Surface Manganese Indicates Direct Shipping Ore Potential

Competent Person Statements

The information in this announcement that relates to Mineral Resources (including the Mineral Resources Statement) is based on and fairly represents information and supporting documentation compiled by Ms Felicity Hughes. The Mineral Resource Statement as a whole has been approved by Ms Hughes, who is an independent consultant at ERM Ltd who was engaged by Accelerate Resources Ltd and is a Member of the Australian Institute of Geoscientists (AIG) and the Australasian Institute of Mining and Metallurgy (AusIMM).

Ms Hughes has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Ms Hughes has provided her prior written consent to the form and context in which the Mineral Resources Statement appears in this announcement.

The information in this announcement which relates to the Woodie Woodie North Mineral Resources was extracted from the Company's ASX announcement dated 30 November 2023 which is available to view on the Company's website. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the estimates in the original market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons' findings are presented have not materially changed with the last review completed on 10th February 2025.

The information in this announcement that relates to the Woodie Woodie North Exploration Target is based on and fairly represents information and supporting documentation compiled by Mr Matthew Clark. The Exploration Target has been approved by Mr Clark, who is an independent consultant at ERM Ltd who was engaged by Accelerate Resources Ltd and is a Member of the Australian Institute of Mining and Metallurgy (AusIMM). Mr Clark has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Mr Clark has provided his prior written consent to the form and context in which the Manganese Exploration Target Statement appears in this announcement.

Information in this announcement related to Exploration Results (Manganese) is based on information compiled by Dr Joseph Drake-Brockman. He is a qualified geologist and a Fellow of the Australian Institute of Mining and Metallurgy (AusIMM). Dr Drake-Brockman 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'. Dr Drake-Brockman is employed by Drake-Brockman Geoinfo Pty Ltd and is under contract to the Company. Dr Drake-Brockman 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:

Historical Intercepts >20% Mn Tenement E45/6603

Datum: GDA94 Zone 51

Report	Hole ID	Type	From	To	Intersection	Mn%	Fe%
A57720	BX1		1	5	4	30.9	15.5
A57720	BX2		1	3	2	30.2	9.9
A57720	BX3		0	3	3	32.7	9.7
A57720	BX4				0	No assays available.	
A57720	BX8		0	1	1	36.4	13.3
A57720	BX9		5	6	1	21.3	25.9
A57720	BX10		**0**	**5**	**5**	**41.6**	**3.6**
A57720	BX10	**Including**	**0**	**1**	**1**	**50.2**	**1.4**
A57720	BX11		3	4	1	31.4	7.7
A57720	BX13		0	1	1	24.1	4.2
A57720	BX15		4	9	5	20.9	23.2
A57720	BX15	Including	7	9	2	25.1	19.7
A57720	BX17		2	10	8	23.6	16.8
A57720	BX17	Including	4	5	1	23.4	8.6
A57720	BX17	Including	7	10	3	29.4	13.5
A57720	BX18		3	5	2	28.2	14.9
A57720	BX18		7	9	2	28.2	10
A57720	BX25		6	7	1	35.4	8.9

Drill Hole Collars

Hole ID	Easting (mE)	Northing (mN)	RL (m)	Dip	Azimuth	Hole Depth (m)
BX1	297293	7658496	200	-90	0	9
BX2	297318	7658522	200	-90	0	9
BX3	296645	7660979	200	-90	0	9
BX4	296651	7661026	200	-90	0	9
BX8	295468	7661483	200	-90	0	6
BX9	295474	7661522	200	-90	0	9
BX10	295476	7661558	200	-90	0	9
BX11	295456	7661664	200	-90	0	6
BX13	295393	7661738	200	-90	0	6
BX15	295646	7661589	200	-90	0	13
BX17	295657	7661646	200	-90	0	12
BX18	295670	7661656	200	-90	0	11
BX25	295140	7662393	200	-90	0	9

Appendix 2:

High Grade Intercepts- Previous Ax8 Drilling, Area 42 Tenement E45/5854

Datum: GDA94 Zone 51

Hole ID	Type	From	To	Intersection	Mn%	Fe%
WNRC038		0	7	7	31.4	18.9
WNRC038	**Including**	**0**	**2**	**2**	**42**	**9.7**
WNRC047		0	7	7	24.6	5.7
WNRC047	**Including**	**1**	**2**	**1**	**40.1**	**4.4**
WNRC054		0	4	4	37.9	12.2
WNRC054	**Including**	**1**	**2**	**1**	**50.8**	**5.9**
WNRC059		0	25	25	20.2	6.7
WNRC059	**Including**	0	3	3	33.7	9.7
WNRC059	**Including**	14	20	6	36.8	3.6
WNRC059	**Including**	**17**	**19**	**2**	**50.1**	**1.8**
WNRC065		0	3	3	38.9	9.1
WNRC065	**Including**	**1**	**2**	**1**	**40.9**	**9.2**
WNRC067		0	4	4	24.5	8.1
WNRC067	**Including**	**1**	**2**	**1**	**44.8**	**1.6**
WNRC074		3	8	5	31.1	8.6
WNRC074	**Including**	**6**	**7**	**1**	**42.9**	**5**
WNRC080		11	17	6	39.8	10.4
WNRC080	**Including**	**12**	**13**	**1**	**50.1**	**4.6**
WNRC035		4	5	1	39.4	15.8
WNRC039		0	1	1	21.6	10.3
WNRC055		0	1	1	22.1	8.7
WNRC070		2	3	1	28.8	18.5
WNRC084		2	3	1	20.4	8.3

Drill Hole Collars

Hole ID	Easting	Northing	RL	Dip	Azimuth	Hole Depth
WNRC035	288532	7668125	217	-60	150	42
WNRC038	288706	7668231	234	-60	187	36
WNRC039	289158	7668601	258	-90	0	60
WNRC047	289144	7668635	257	-90	0	54
WNRC054	289101	7668644	257	-90	0	42
WNRC055	289079	7668645	256	-90	0	42
WNRC059	289104	7668664	257	-90	0	42
WNRC065	288746	7668453	244	-90	0	42
WNRC067	288774	7668482	246	-90	0	84
WNRC070	288794	7668481	243	-90	0	42
WNRC074	288744	7668522	248	-60	250	78
WNRC080	289102	7668678	257	-90	0	40
WNRC084	288965	7668641	257	-90	0	40

Appendix 3:

Clarification of the Woodie Woodie North Exploration Target: 5.3 – 10.7 Mt At 10 – 19% Mn

The Exploration Target has been prepared in accordance with the 2012 edition of the JORC Code and is based on the current geological understanding of the geometry of the mineralised manganese occurrences. This understanding has been developed through detailed surface mapping and exploration drilling completed to date.

The potential quantity and grade of the Exploration Target is conceptual in nature and therefore is an approximation. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource. It is an aspirational statement based on the company's view that continued exploration of the numerous untested manganese outcrops will continue to locate manganese mineralisation and with sufficient drilling add to the total resource.

The Exploration Target demonstrates potential for additional Mineral Resources with further resource definition drilling of extensions to the Mineral Resources at Areas 1, 3, 4, and 42 (Figure 4). In addition, other prospect areas have defined exploration targets based on the integration of exploration information including geological surface mapping and historical drilling data.

Preparation of the Exploration Target involved the integration of different datasets, including detailed surface mapping of manganese mineralisation, rock-chip sampling and RC drilling.

Mineralisation volumes were estimated using a combination of simple 3D wireframe models (based on drilling) as strike extensions to the MRE in Areas 1, 3, 4 and 42 where Mn mineralisation is not closed by drilling (i.e. remains open), and using mapped mineralised outcrop in areas with limited drilling. The wireframe models were generally extended approximately 50 m along strike from the MRE. The mapped mineralised outcrop was used to calculate approximate surface areas, with the average thickness of mineralisation estimated from adjacent drill holes or outcrop heights. The minimum thickness was 5 m and the maximum was 20 m. There is insufficient data to estimate true widths of the mineralisation.

The upper and lower tonnage ranges were based on a nominal 100% and 50% of the mineralisation volumes respectively. A density of 3.5 t/m^3 was used to generate tonnages in all areas. Consideration was given to the pod-like nature of Mn mineralisation and limited strike and depth continuity.

Mineralised outcrop volumes: outcrop surface area (m^2) x depth (m) = Exploration Target volume (m^3)

Exploration Target tonnage = Exploration Target volume (m^3) x Density (3.5 t/m^3)

The grade range was guided by the RC drilling sample assay data for each target area and prospect. The assay data was filtered above a nominal 8.5% Mn cut-off. The upper and lower grade ranges are based on the assay sample statistics for each area reported, with the 25th and 75th percentiles of the data used respectively. For target areas with no RC drilling, the nominal global grade range of 10 – 20% Mn was assigned.

Appendix 4:

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 (e.g., 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 (e.g., '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 (e.g., submarine nodules) may warrant disclosure of detailed information.	• Rock chip composite samples were collected at nominal spacings, on variously orientated traverses, across selected manganese bearing outcrop and subcrop. • The rock chip samples were restricted to outcrop/subcrop of potential high grade manganese mineralisation. • The composite samples consist of 5-10 pieces of manganese bearing rock collected by hand-hammering chips from solid outcrop. The pieces were collected from over an approximate 3x3m area. The samples were collected from visually manganese enriched areas. • Each complete composite sample weighed approximately 1 to 2kg. • Samples were dispatched to Intertek Genalysis in Maddington, WA for analysis. • Historical data, compiled by AX8, have been accessed from the WA Mineral Exploration database (WAMEX). The WAMEX reports and raw data retrieved has been entered into a drilling and geochemical database. • Data in this report were collated from Wamex Report A57720 • Historical data from Pilbara Manganese Pty Ltd and Valiant Consolidated Ltd contains Reverse Circulation (RC) and Rotary Air Blast (RAB) holes, respectively. Surface Geochem was completed by Pilbara Manganese Pty Ltd, Valiant Consolidated Ltd, Jupiter Mines Ltd, Fortescue Metals Group and CRA Exploration Pty Limited. • Five holes were drilled by Pilbara Manganese Pty Ltd for 579 m of RC

Criteria	JORC Code explanation	Commentary
		which were submitted for X-ray Fluorescence (XRF) assay. 39 holes were drilled by Valiant Consolidated Ltd totaling 521 m of RAB. • Accelerate Resources. – Reverse Circulation Drilling: for each meter drilled, drill cuttings were collected via a drill mounted cyclone and sample splitter. Two samples (main and duplicate) were calico bagged. An overflow sample was collected for logging and chip tray reference. – Average sample size varied from 3 kg to 5 kg. – The samples taken are considered to accurately represent every meter intersected. – The samples are dry pulverized to ensure a homogenous sample. The sample is then pressed into a pellet for XRF analysis. • Valiant Historic Drilling – Rotary Air Blast Drilling: for each meter drilled cuttings are collected at the collar and a grab sample taken for logging and analysis. – Average sample size is unknown but likely to be 1 kg. – The samples only approximate each meter drilled due to the inaccuracies inherent in the drilling and sampling methods. – The samples are assumed to have been dry pulverized to ensure a homogenous sample and then pressed into a pellet for XRF analysis as this is the industry standard method for manganese exploration.
Drilling techniques	Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g., 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).	• Accelerate Resources Reverse circulation drilling. Drilling is advanced using a face sampling air hammer bit. Sample return via duo-tube. Sample collection via cyclone and splitter box.

Criteria	JORC Code explanation	Commentary
		• Valiant Historic Drilling Rotary Air Blast drilling. Air hammer percussion drill with external sample return via the airspace between hole wall and drill rods. Sample collection via overflow at the collar. • The Pilbara Manganese Pty Ltd RC holes were drilled by Ausdrill Northwest Pty in November 2015. Valiant Consolidated Ltd contracted Murchison Exploration to drill 80 vertical RAB holes with a track mounted blasthole rig (Gardner-Denver) in March 1996.
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.	• Accelerate Resources • Sample recovery is visually estimated from the overflow chip piles laid out in a regular grid on the ground. Samples are collected via closed system of duo tube, cyclone and splitter box to minimize possible contamination and to maximize sample return. The sampling cyclone and splitter was cleaned between each hole by compressed air. Manganese being a bulk commodity with assays in the 5-50% range it is unlikely that any sample grainsize bias exists. • Valiant Historic Drilling Sample recovery was not recorded. Sampling from Rotary Air Blast Drilling is only approximate due to the possibilities of sample loss via the external sample return and the open sample collection method being possibly unrepresentative.
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.	• Accelerate Resources • Samples are geologically logged on site. Basic colour, mineralisation, mineralogy and lithology recorded for each geological interval. A ~25 g reference sample of each meter drilled is kept in a chip tray and photographed. All data are

Criteria	JORC Code explanation	Commentary
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged.	recorded in a digital database register. • Valiant Historic Drilling • Samples were geologically logged for geology, colour and mineralogy for each meter. No reference material was retained and the data recorded on paper log sheets.
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. 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.	• Accelerate Resources – Samples are collected dry via a cyclonic rig mounted splitter. – This is industry standard. – The entire rock chip sample was crushed, pulverized and homogenized for samples up to 3.0 kg which is industry standard for exploration samples. – Two duplicate checks were done and two in-house manganese standards at 28.29% Mn and 34.82%Mn were used by Intertek Genalysis Laboratory. – Sample size is considered appropriate for a bulk commodity and in terms of the mineralisation type and product type. • Valiant Historic Drilling – Dry samples are grab sampled from an open collection box. – This is a historic method not current in the industry – No details of sample preparation are available. – Samples were analyzed by the Valiant Laboratory in Port Hedland.

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 tenements are located in the East Pilbara region of Western Australia. • Accelerate Resources Ltd holds 100% of the exploration licence E45/6603. • The WWN tenements E45/5978 and E45/5979 are held by ATTSTAR Pty Ltd. Attstar is a 100% subsidiary of Accelerate Resources Limited. • The tenement E45/5854 is held by Pardoo Resources Pty Ltd. Accelerate Resources owns the 100% Mn and Fe right. Accelerate has an absolute caveat over E45/5854. • Accelerate Resources Ltd is not aware of other existing impediments nor of any potential impediments which may impact ongoing exploration and development activities at the project sites. • The tenements are located within crown land and are subject in part to pastoral leases. • All tenements are in good standing. Exploration of the tenements is subject to granting of access and permits under the following acts:Mining Act 1978 (WA) Petroleum and Geothermal Energy Resources Act 1967 (WA) Aboriginal Heritage Act 1972 (WA) Native Title Act 1993 (Commonwealth) Aboriginal Communities Act 1979 (WA) Aboriginal Affairs Planning Authority Act1972 (WA)Aboriginal and Torres Strait Islander Heritage Protection Act 1984 (Commonwealth).

Criteria	JORC Code explanation	Commentary
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	• Previous work in the area includes the production of 10,000 t of surface mined and hand sorted high grade manganese ore (1970s). • Grab sampling by several different companies. Valiant Consolidated Ltd/Consolidated Minerals Ltd 1993 – 1998, carried out photo-interpretation, heliborne anomaly ground checks, rock chip sampling, track establishment and shallow rotary air blast drilling over significant parts of the tenement block. Significant manganese outcrops were identified and the drilling located shallow moderate to high grade manganese mineralisation (27 out of 44 holes drilled in the Accelerate Resources tenement block show manganese mineralisation). Subsequently, Jupiter Mines Limited (2009-2011) carried out a heliborne EM survey and some limited mapping and rock chip sampling over parts of the current EL's. Later Pilbara Manganese Limited (2011-2016) carried out limited mapping, photo-interpretation, gravity and DDIP surveys over a discrete target area (Beast, now called Area 42). They also drilled 5 RC holes, two of which reported manganese mineralisation.
Geology	Deposit type, geological setting, and style of mineralisation.	• Hydrothermal manganese mineralisation hosted by Carawine Dolomite and/or Pinjian Chert & Chert Breccia. Mineralisation is controlled by faults, zones of alteration and brecciation and the interfaces between dolomite and chert.

Criteria	JORC Code explanation	Commentary
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.	• Tabulated drill hole details are listed in the body of the report.
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., 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.	• Manganese and iron metal intervals reported are length weighted averages of 1-m intercepts measured downhole. • One-meter intercepts of higher-grade material within the lower grade intervals are used to illustrate the potential for high grade mineralisation within the mineralized system. • No top cut has been applied. Significant intersections are reported above a nominal 20% Mn lower cut-off, with included intervals generally reported above 40% Mn

Criteria	JORC Code explanation	Commentary
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 (e.g., 'down hole length, true width not known').	• Drilling has been orientated perpendicular to the nominal mineralized structures. All drill hole intersections have been reported as down hole. There is insufficient data to estimate true widths.
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.	• Maps are included in the body of the 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.	• Significant historical and re-composited intervals are reported in the body and appendices. Lower-grade or barren intervals have not been tabulated where not material to the interpretation..
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.	• This data is being compiled on an ongoing basis.
Further work	The nature and scale of planned further work (e.g., 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	• Accelerate Resources Ltd are currently planning field mapping/sampling and drilling programs to further assess the potential for economic manganese mineralisation.

Criteria	JORC Code explanation	Commentary
	areas, provided this information is not commercially sensitive.	