

## SECOND NEW GOLD DISCOVERY AT BALAGUNDI

Phase 2 aircore drilling confirms a second new mineralised gold trend at Balagundi; 300m open-ended discovery at Spencers Prospect sets up high-priority follow-up target

### HIGHLIGHTS

- Significant new shallow gold discovery within the 100% owned Spencers Prospect
- Aircore drilling has defined a coherent north-south striking mineralised structure over approximately 300m of strike, with mineralisation remaining open down-dip and along strike.
- Significant shallow gold intersections include:
  - 28m @ 1.01g/t Au in 26BGAC039, incl. 8m @ 1.78g/t Au and 8m @ 1.37g/t Au
  - 8m @ 1.42g/t Au within a larger 20m @ 0.76g/t Au in 26BGAC043
- The Spencers discovery validates Accelerate's ground consolidation strategy at Balagundi, with the strongest Phase 2 AC results returned from newly acquired tenure, demonstrating the direct exploration value of the Company's expanded project footprint.
- Spencers represents the second new mineralised trend identified by Accelerate at Balagundi since commencing exploration at the project in late 2025, following the earlier discovery of the Delta Trend<sup>1</sup>.
- Additional gold anomalism returned across the broader Phase 2 AC program, including 4m @ 1.75g/t Au in 26BGAC009, interpreted along the potential extension of the Paris Gift mineralised trend.
- Commencement of RC drilling at Spencers scheduled immediately post statutory permitting

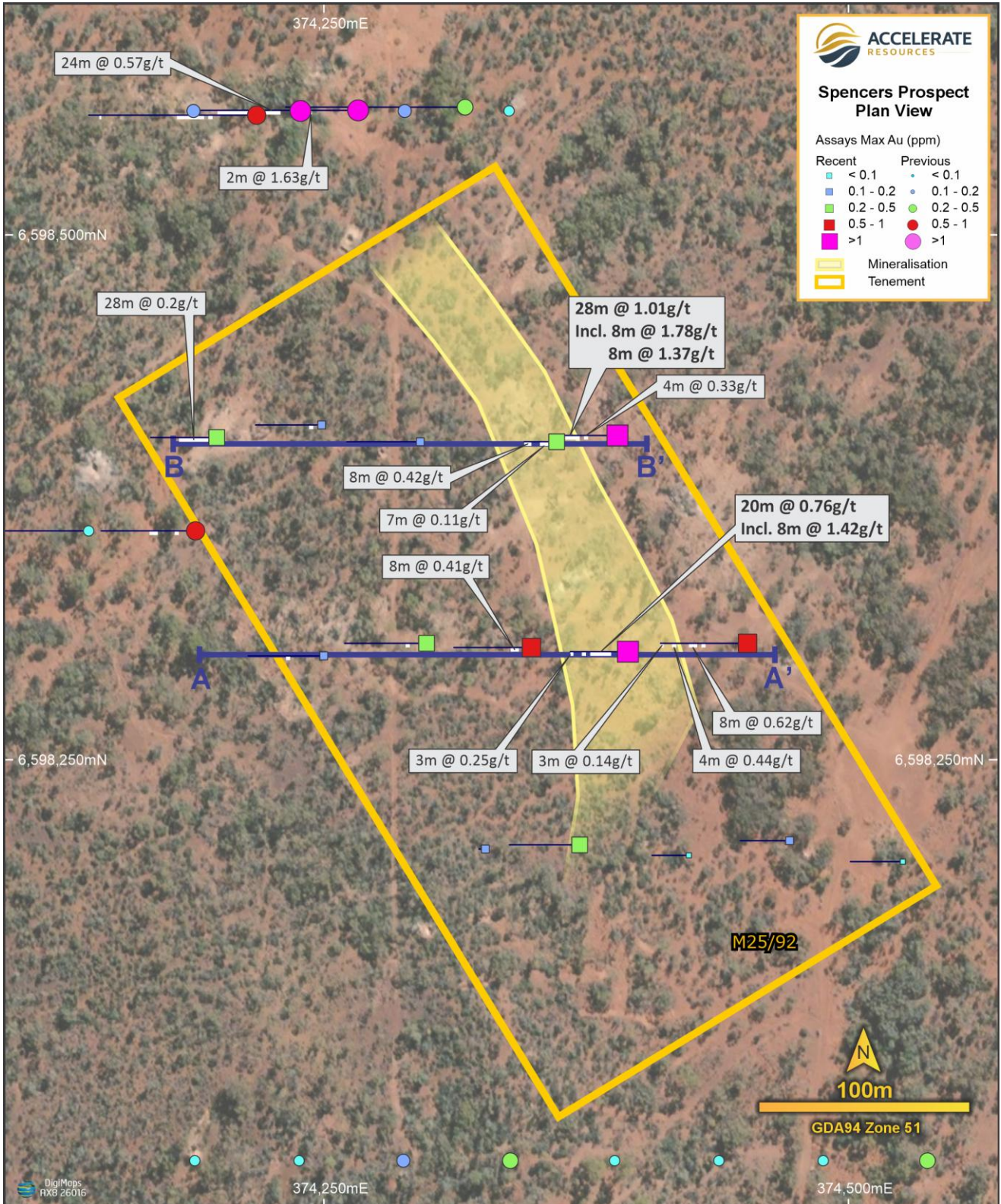
**Accelerate Resources Limited** (ASX: AX8) ("Accelerate" or "the Company") is pleased to report assay results from its Phase 2 aircore drilling program at the Balagundi Gold Project, located approximately 15km east of Kalgoorlie in Western Australia.

The program has delivered a significant new shallow gold discovery at the Spencers Prospect, located within the recently acquired and 100%-owned mining tenement M25/92 (Figure 1).

Drilling at Spencers has defined a coherent north-south striking gold structure over approximately 300m of interpreted strike, with the mineralised system remaining open down-dip and along strike.

<sup>1</sup> ASX Announcement: AX8 13/02/2026

A total of 59 aircore holes for 3,614m were completed as part of the Phase 2 AC program at Balagundi. Drilling targeted extensions to the Paris Gift–Delta Trend and new prospect areas at Spencers and Catrock. Drilling was undertaken from late February to early March 2026.



**Figure 1:** Spencers Prospect plan view showing Phase 2 aircore drilling, significant gold intercepts and interpreted mineralised trend within tenement M25/92.

**Accelerate Resources Chief Executive Officer, Luke Meter, commented:** *“The Phase 2 aircore program has delivered another outstanding result for Accelerate. The discovery of a new shallow gold zone at Spencers, within tenure the Company has only recently acquired is a significant milestone, and marks the second new mineralised trend we have identified at Balagundi since commencing exploration in late 2025, following the discovery of the Delta Trend earlier this year.*

*What is particularly encouraging is the coherence of the mineralised structure defined to date. We now have approximately 300 metres of interpreted strike at Spencers, with shallow, broad gold intercepts and the system remaining open down-dip and along strike.*

*These results continue to build the case that Balagundi hosts multiple mineralised structures beyond the historic workings, many of which have seen limited modern exploration. Importantly, the discovery also validates our recent ground consolidation strategy, with the strongest results from this program returned from newly acquired tenure.”*

### Phase 2 Aircore Program

The Phase 2 aircore program was designed to test a series of priority targets across the broader Balagundi Gold Project, with a focus on shallow, underexplored structural positions where transported cover and limited historical drilling have restricted previous exploration effectiveness.

The program comprised **59 holes for 3,614m**, drilled across extensions to the Paris Gift–Delta Trend and new prospect areas at **Spencers** and **Catrock**.

The strongest results from the program were returned from the Spencers Prospect, where drilling has defined a broad zone of shallow gold mineralisation associated with an interpreted north-south striking structure.

### Spencers Prospect — New Shallow Gold Discovery

The Spencers Prospect is located within the recently acquired and 100%-owned Spencers Project, on mining tenement **M25/92**.

Phase 2 aircore drilling has defined a coherent zone of shallow gold mineralisation over approximately **300m of interpreted north-south strike** (Figures 1 to 3). Mineralisation remains open down-dip and along strike, providing a clear focus for follow-up drilling.

Significant intersections from Spencers include:

- **28m @ 1.01g/t Au** from 36m (26BGAC039)
  - Incl. **8m @ 1.78g/t** from 40m and **8m @ 1.37g/t** from 52m
- **20m @ 0.76g/t Au from 16m** (26BGAC043)
  - Incl. **8m @ 1.42g/t** from 28m
- **8m @ 0.62g/t Au** from 48m (26BGAC044)

The width and continuity of the Spencers mineralisation is considered significant in the context of the broader Balagundi Gold Project, where Accelerate is systematically testing multiple gold-bearing structures and historic mineralised trends.

The Spencers discovery also demonstrates the value of the Company's recent ground consolidation strategy, with the strongest results from the Phase 2 AC program returned from newly acquired tenure.

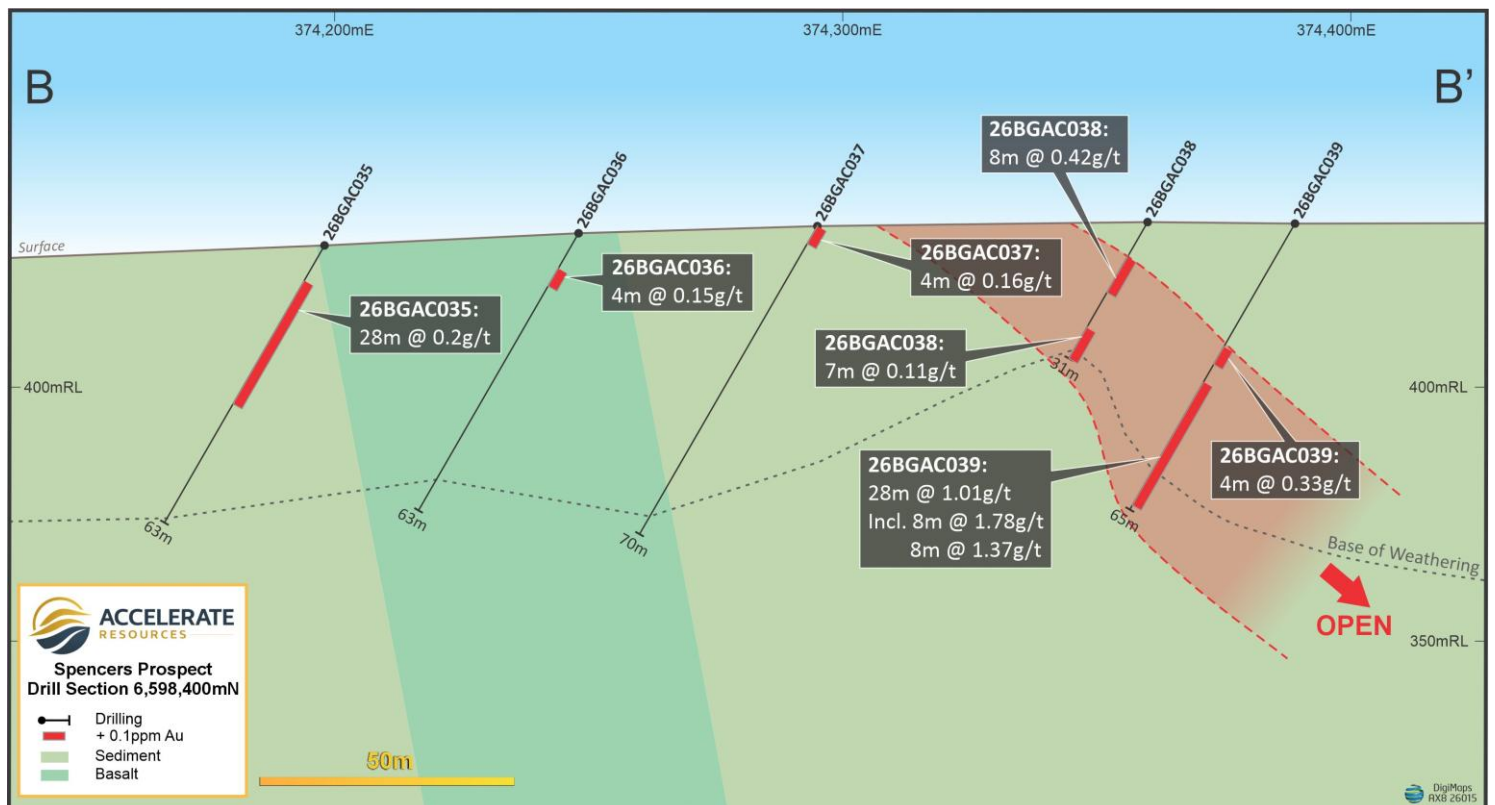
The mineralised structure at Spencers remains open down-dip and along strike, with further work required to test for extensions and potential higher-grade shoots within the broader mineralised envelope.

### Broader Balagundi Results

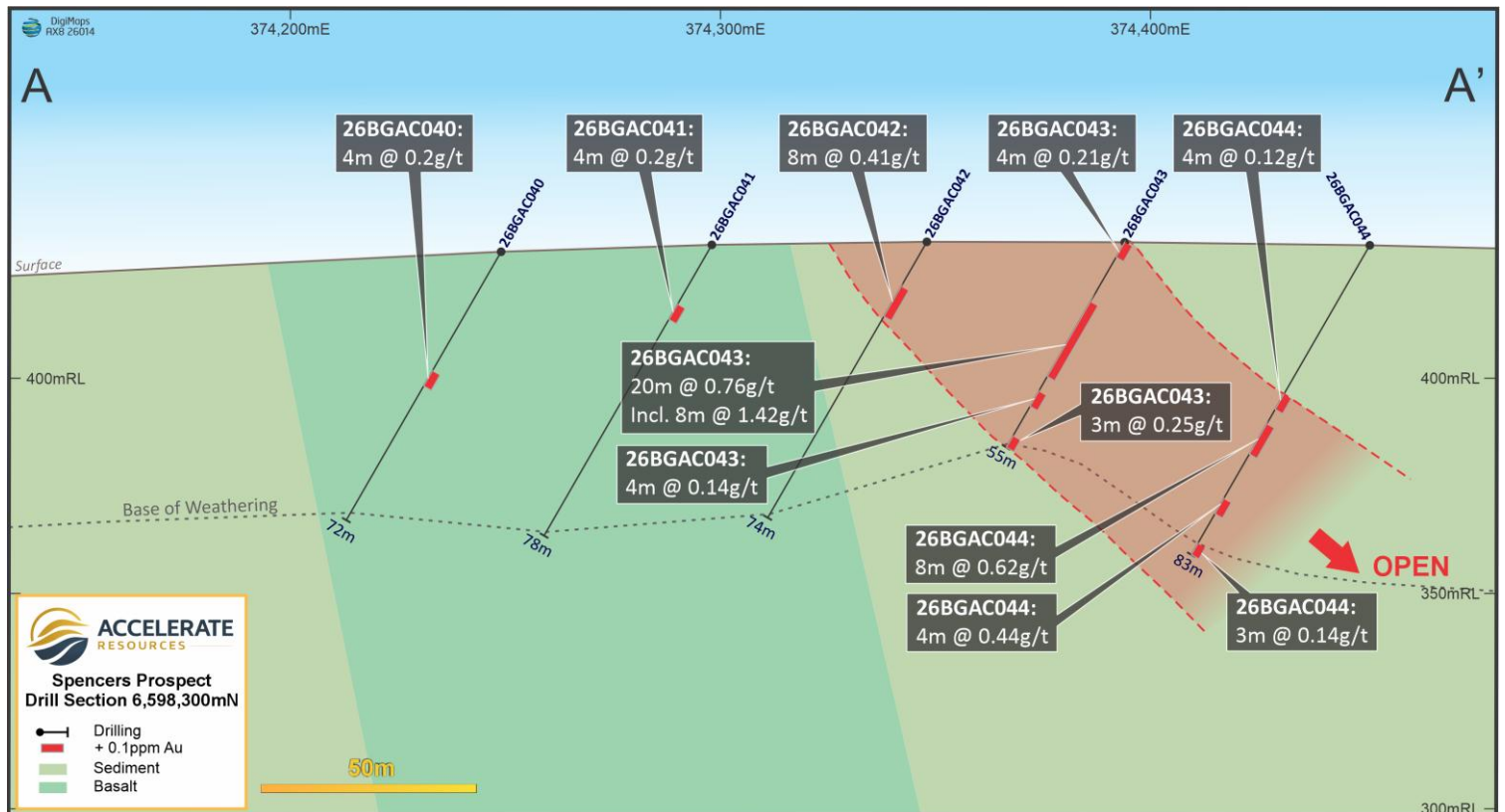
In addition to the significant results returned from Spencers, the Phase 2 AC program identified further gold anomalism that requires follow-up investigation.

Of particular note, hole **26BGAC009** returned: **4m @ 1.75g/t Au from 32m**. This intercept is interpreted to sit along the potential extension of the **Paris Gift mineralised trend** and will be reviewed as part of ongoing targeting across the broader Paris Gift-Delta structural corridor.

At **Catrock**, located in the southern part of the Balagundi Project, AC drilling confirmed and validated historical gold results and extended the prospective zone over wide-spaced sections. Further infill drilling is planned to define potential RC drill targets.



**Figure 2:** Spencers Prospect cross section B-B' showing broad gold mineralisation in 26BGAC039 and open down-dip potential.



**Figure 3:** Spencers Prospect cross section A–A' showing shallow gold mineralisation and interpreted down-dip target position.

### Fluffy Prospect Update

Assay results remain pending for an additional phase of aircore drilling recently completed at the **Fluffy Prospect**, comprising **35 holes for 1,473m**.

The Fluffy drilling targeted a large-scale coincident historical gold and geophysical anomaly. Preliminary geological logging indicates that a number of holes intersected widespread sericite-carbonate alteration, which is considered encouraging and may indicate proximity to gold mineralisation.

Results from the Fluffy program will be reported once assays have been received, validated and interpreted.

### Next Steps

With the Phase 2 aircore results now received and reported, Accelerate will advance Spencers as a priority follow-up target within the Balagundi Gold Project.

The Company has commenced permitting for RC drilling at Spencers, with drilling scheduled to commence in the coming weeks. The planned RC program will be designed to test the Spencers mineralised structure down-dip and along strike, and to assess the potential for higher-grade shoots within the broader mineralised envelope.

Planning and permitting is also progressing for RC drilling at the Delta Trend, with drilling scheduled to commence shortly after the Spencers program. The Delta Trend was the first new mineralised trend identified by Accelerate at Balagundi and remains a priority follow-up target within the broader project area.

The anomalous result from 26BGAC009, which returned 4m @ 1.75g/t Au from 32m, will be reviewed in the context of the interpreted Paris Gift trend extension as part of ongoing targeting across the Paris Gift–Delta structural corridor. Additional infill work at Catrock will also be progressed to define RC-ready targets.

Assay results from the recently completed Fluffy aircore program will be reported once received and interpreted.

### **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 4). 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.

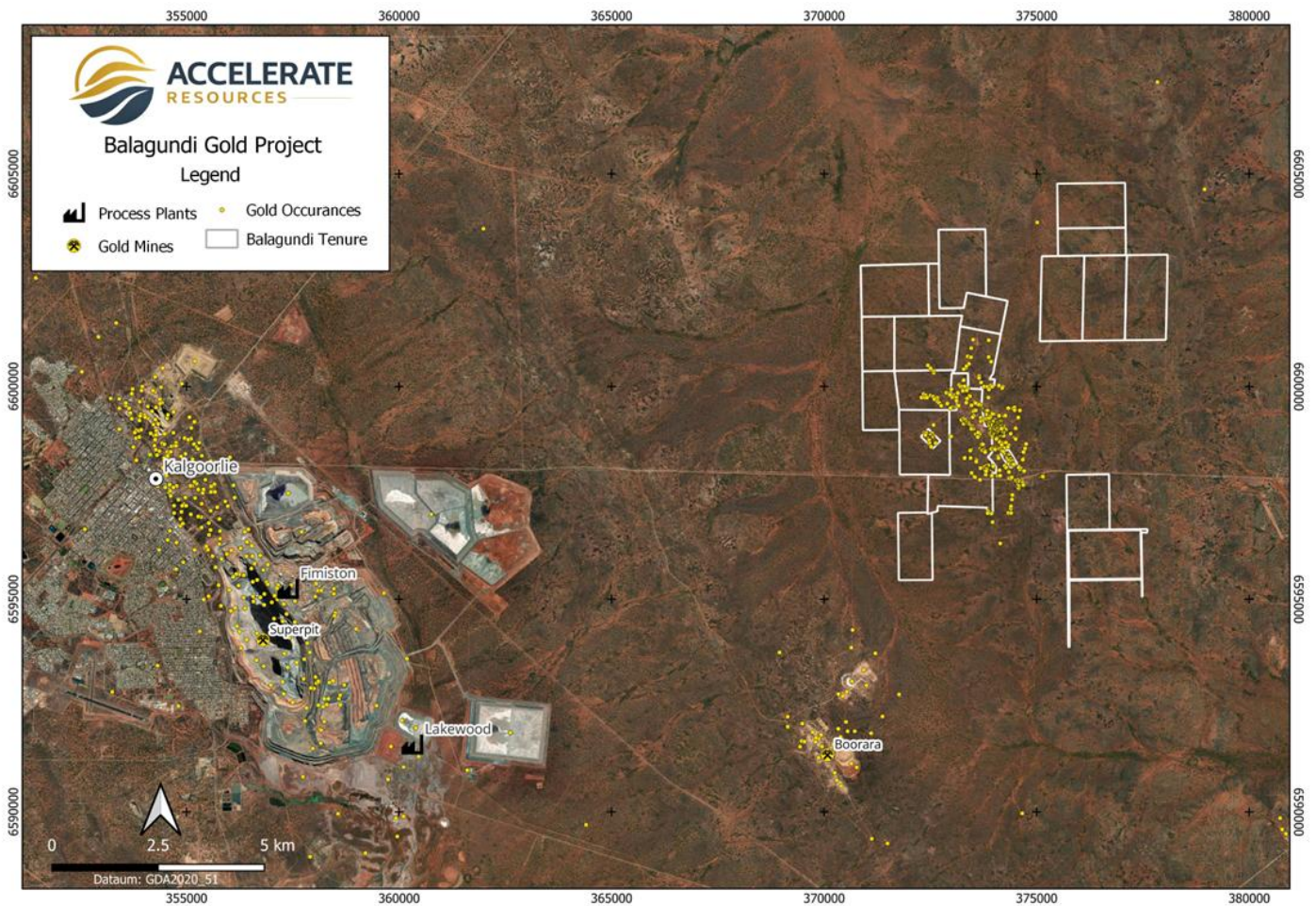


Figure 4: Balagundi Project Location Map

**END**

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

**For further information, please contact:**

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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)

- 30/04/2026: AX8 – Quarterly Activities report for the period ending 30<sup>th</sup> March 2026
- 13/02/26: AX8 – Aircore Drilling Reveals New Gold Trend at Balagundi Project (Delta Trend Discovery)
- 27/01/2026 – AX8: First AX8 Drilling at Balagundi Defines Emerging Gold Shoot on Paris Gift Trend
- 23/10/2025: AX8 – Balagundi Gold Project Expanded with Iron Bound Earn-in Agreement.
- 24/09/2025: AX8 – AX8 Boosts Gold Portfolio with Balagundi Earn-in

## Competent Person Statements

*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 Aircore Drill Hole Collar Details**

Datum: GDA2020 Zone 51

Hole ID	East	North	RL	Dip	Azimuth	Max Depth
26BGAC001	372419	6600474	400	-60	225	135
26BGAC002	372453	6600516	400	-60	225	86
26BGAC003	372117	6600463	400	-60	225	81
26BGAC004	372194	6600518	400	-60	225	108
26BGAC005	372221	6600564	400	-60	225	102
26BGAC006	372254	6600604	400	-60	225	104
26BGAC007	372292	6600648	400	-60	225	100
26BGAC008	372324	6600684	400	-60	225	89
26BGAC009	372360	6600705	400	-60	225	106
26BGAC010	372395	6600742	400	-60	225	125
26BGAC011	372421	6600785	400	-60	225	83
26BGAC012	372475	6600819	400	-60	225	99
26BGAC013	372503	6600849	400	-60	225	82
26BGAC014	372528	6600891	400	-60	225	90
26BGAC015	372576	6600921	400	-60	225	102
26BGAC016	373600	6600534	400	-60	225	65
26BGAC017	373631	6600564	400	-60	225	71
26BGAC018	373670	6600601	400	-60	225	68
26BGAC019	373702	6600639	400	-60	225	61
26BGAC020	373738	6600674	400	-60	225	37
26BGAC021	373485	6600693	400	-60	225	51
26BGAC022	373527	6600738	400	-60	225	47
26BGAC023	373563	6600781	400	-60	225	52
26BGAC024	373594	6600813	400	-60	225	52
26BGAC025	373292	6600776	400	-60	225	24
26BGAC026	373316	6600813	400	-60	225	10
26BGAC027	373346	6600854	400	-60	225	45
26BGAC028	373389	6600888	400	-60	225	48
26BGAC029	373430	6600928	400	-60	225	38
26BGAC030	373460	6600961	400	-60	225	50
26BGAC031	373031	6601101	400	-60	225	9
26BGAC032	373072	6601139	400	-60	225	41
26BGAC033	373108	6601170	400	-60	225	36
26BGAC034	373130	6601197	400	-60	225	43
26BGAC035	374198	6598402	400	-60	270	63
26BGAC036	374248	6598408	400	-60	270	63
26BGAC037	374295	6598400	400	-60	270	70
26BGAC038	374360	6598400	400	-60	270	31
26BGAC039	374389	6598403	400	-60	270	65
26BGAC040	374249	6598298	400	-60	270	72
26BGAC041	374298	6598304	400	-60	270	78
26BGAC042	374348	6598302	400	-60	270	74
26BGAC043	374394	6598300	400	-60	270	55
26BGAC044	374451	6598304	400	-60	270	83

Hole ID	East	North	RL	Dip	Azimuth	Max Depth
26BGAC045	374326	6598206	400	-60	270	6
26BGAC046	374371	6598208	400	-60	270	67
26BGAC047	374423	6598203	400	-60	270	35
26BGAC048	374471	6598210	400	-60	270	47
26BGAC049	374525	6598200	400	-60	270	50
26BGAC050	373950	6597251	425	-60	90	53
26BGAC051	373899	6597252	425	-60	90	39
26BGAC052	373852	6597256	425	-60	90	17
26BGAC053	373795	6597255	425	-60	90	17
26BGAC054	373751	6597254	425	-60	90	26
26BGAC055	373704	6597253	425	-60	90	38
26BGAC056	373946	6597148	425	-60	90	65
26BGAC057	373915	6597150	425	-60	90	46
26BGAC058	373871	6597148	425	-60	90	49
26BGAC059	373835	6597150	425	-60	90	65

**Appendix 2: Phase 2 Aircore Significant Results**

+0.1 g.t Au Intercepts with up to 2m Internal Dilution

Hole ID	From (m)	To (m)	Width (m)	Au_ppm	Text
26BGAC001	0	8	8	0.25	8m @ 0.25g/t Au
26BGAC002	0	4	4	0.2	4m @ 0.2g/t Au
26BGAC002	64	68	4	0.24	4m @ 0.24g/t Au
26BGAC003	0	4	4	0.16	4m @ 0.16g/t Au
26BGAC004	0	4	4	0.16	4m @ 0.16g/t Au
26BGAC005	0	8	8	0.13	8m @ 0.13g/t Au
26BGAC008	40	44	4	0.23	4m @ 0.23g/t Au
26BGAC009	32	36	4	1.75	4m @ 1.75g/t Au
26BGAC009	40	44	4	0.22	4m @ 0.22g/t Au
26BGAC013	0	4	4	0.72	4m @ 0.72g/t Au
26BGAC017	68	70	2	0.13	2m @ 0.13g/t Au
26BGAC021	0	4	4	0.14	4m @ 0.14g/t Au
26BGAC024	44	48	4	0.12	4m @ 0.12g/t Au
26BGAC033	0	4	4	0.11	4m @ 0.11g/t Au
26BGAC035	8	36	28	0.2	28m @ 0.2g/t Au
26BGAC036	8	12	4	0.15	4m @ 0.15g/t Au
26BGAC037	0	4	4	0.16	4m @ 0.16g/t Au
26BGAC038	8	16	8	0.42	8m @ 0.42g/t Au
26BGAC038	24	31	7	0.11	7m @ 0.11g/t Au
26BGAC039	28	32	4	0.33	4m @ 0.33g/t Au
26BGAC039	36	64	28	1.01	28m @ 1.01g/t Au
<i>including</i>	40	48	8	1.78	8m @ 1.78 g/t Au
<i>including</i>	52	60	8	1.37	8m @ 1.37 g/t Au
26BGAC040	32	36	4	0.2	4m @ 0.2g/t Au
26BGAC041	16	20	4	0.2	4m @ 0.2g/t Au
26BGAC042	12	20	8	0.41	8m @ 0.41g/t Au
26BGAC043	0	4	4	0.21	4m @ 0.21g/t Au
26BGAC043	16	36	20	0.76	20m @ 0.76g/t Au
<i>including</i>	28	36	8	1.42	8m @ 1.42 g/t Au
26BGAC043	40	44	4	0.14	4m @ 0.14g/t Au
26BGAC043	52	55	3	0.25	3m @ 0.25g/t Au
26BGAC044	40	44	4	0.12	4m @ 0.12g/t Au
26BGAC044	48	56	8	0.62	8m @ 0.62g/t Au
26BGAC044	68	72	4	0.44	4m @ 0.44g/t Au
26BGAC044	80	83	3	0.14	3m @ 0.14g/t Au
26BGAC045	0	4	4	0.11	4m @ 0.11g/t Au
26BGAC050	20	24	4	0.1	4m @ 0.1g/t Au
26BGAC051	12	20	8	0.19	8m @ 0.19g/t Au
26BGAC051	28	36	8	0.46	8m @ 0.46g/t Au
26BGAC056	0	4	4	0.36	4m @ 0.36g/t Au

Hole ID	From (m)	To (m)	Width (m)	Au_ppm	Text
26BGAC056	28	32	4	0.1	4m @ 0.1g/t Au
26BGAC057	0	8	8	0.33	8m @ 0.33g/t Au
26BGAC057	32	46	14	0.26	14m @ 0.26g/t Au
26BGAC058	0	4	4	0.14	4m @ 0.14g/t Au
26BGAC058	28	32	4	0.54	4m @ 0.54g/t Au
26BGAC059	24	28	4	0.16	4m @ 0.16g/t Au
26BGAC059	32	36	4	0.28	4m @ 0.28g/t Au
26BGAC059	56	60	4	0.38	4m @ 0.38g/t Au

**Appendix 3: 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"> <li>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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Aircore (AC) drill holes were routinely sampled as composite 4m samples of 1m drill intervals down the hole.</li> <li>Scoop samples were collected at the drill rig.</li> <li>Sample size was nominally 2 - 3 kg of material.</li> <li>Routine standard reference material and sample blanks were inserted/collected at every 50th sample in the sample sequence.</li> <li>All samples were submitted to ALS Laboratories (Kalgoorlie) and sent to ALS Laboratories (Perth) for preparation and analysis.</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li>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).</li> </ul>	<ul style="list-style-type: none"> <li>All holes were completed by Aircore (AC) drilling techniques.</li> <li>Drill bit diameter was nominally 3.5in.</li> <li>Aircore is a reverse circulation drilling technique that utilises a blade bit.</li> </ul>
Drill sample recovery	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>A qualitative estimate of sample recovery was done for each sample metre collected from the drill rig.</li> <li>A qualitative estimate of sample weight was done to ensure consistency of sample size and to monitor sample recoveries.</li> <li>Samples were dry. Sample condition was logged and recorded.</li> <li>Drill sample recovery and quality is considered to be adequate for the drilling technique employed.</li> </ul>

Criteria	JORC Code explanation	Commentary
Logging	<ul style="list-style-type: none"> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>All drill sample intervals were geologically logged by qualified Geologists.</li> <li>Where appropriate, geological logging recorded the abundance of specific minerals, rock types and weathering using a standardised logging system.</li> </ul>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>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.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>All 4m composite samples were scoop sampled at the drill rig.</li> <li>Additional sample preparation was undertaken by ALS Laboratories.</li> <li>At the laboratory, samples were weighed, dried and pulverised prior to analysis.</li> <li>Sample sizes and laboratory preparation techniques are considered to be appropriate for this early stage exploration and the commodity being targeted.</li> </ul>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Analysis for gold and multielements was undertaken by Aqua Regia ICP-MS (ALS method AuME-TL44)</li> <li>No geophysical tools or other non-assay instrument types were used in the analyses reported.</li> <li>Review of routine standard reference material and sample blanks suggest there are no significant analytical bias or preparation errors in the reported analyses.</li> <li>Internal laboratory QAQC checks are reported by the laboratory.</li> <li>Review of the internal laboratory QAQC suggests the laboratory is performing within acceptable limits.</li> </ul>
Verification of sampling and assaying	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data</li> </ul>	<ul style="list-style-type: none"> <li>Drill hole data is compiled and digitally captured by geologists at the drill rig.</li> <li>The compiled digital data is verified and validated by the Company's consultant geologist.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p><i>entry procedures, data verification, data storage (physical and electronic) protocols.</i></p> <ul style="list-style-type: none"> <li>• <i>Discuss any adjustment to assay data.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Twin holes were not utilised to verify results.</li> <li>• Reported drill hole intersections are compiled by Company staff.</li> <li>• There were no adjustments to assay data.</li> </ul>
<i>Location of data points</i>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>Specification of the grid system used.</i></li> <li>• <i>Quality and adequacy of topographic control.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Drill hole collars were set out in MGA94_51 coordinates using a handheld GPS and converted to GDA2020_51</li> <li>• Locational accuracy at collar and down the drill hole is considered appropriate for this early stage of exploration.</li> </ul>
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> <li>• <i>Data spacing for reporting of Exploration Results.</i></li> <li>• <i>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.</i></li> <li>• <i>Whether sample compositing has been applied.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Holes were nominally drilled on 200m spaced sections, orientated to 225° azimuth or drilled on 100m spaced sections orientated 270° azimuth.</li> <li>• Hole spacing on section was 50m</li> <li>• The reported drilling has not been used to estimate any mineral resources or reserves.</li> </ul>
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> <li>• <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></li> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Exploration is at an early stage however the current drill hole orientation is considered appropriate for observed outcropping geology and historical workings.</li> </ul>
<i>Sample security</i>	<ul style="list-style-type: none"> <li>• <i>The measures taken to ensure sample security.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Samples are stored ALS Laboratories Kalgoorlie prior to road transport to the ALS laboratory in Perth.</li> </ul>
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <li>• <i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<ul style="list-style-type: none"> <li>• There have been no external audit or review of the Company's sampling techniques or data.</li> </ul>

**SECTION 2 REPORTING OF EXPLORATION RESULTS**

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

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The drilling program was conducted on the Balagundi Project, located in the Kalgoorlie region of Western Australia.</li> <li>• 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.</li> <li>• Tenements under the earn-in agreements related to this announcement are M25/173, P25/2356, M25/359</li> <li>• Accelerate Resources has acquired 100% interest of M25/92 as it attempts to consolidate the Balagundi mineral field and is discussed in this announcement</li> <li>• The tenements falls within the Marlinyu Ghoorlie Native Title Determination Area.</li> <li>• There are no known impediments to obtaining a license to operate in the area.</li> </ul>
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <li>• <i>Acknowledgment and appraisal of exploration by other parties.</i></li> </ul>	<ul style="list-style-type: none"> <li>• 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.</li> <li>• Detailed information regarding previous activities is documented in the public announcement by the Company dated 24 September 2025.</li> </ul>
<i>Geology</i>	<ul style="list-style-type: none"> <li>• <i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	<ul style="list-style-type: none"> <li>• 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.</li> </ul>
<i>Drill hole Information</i>	<ul style="list-style-type: none"> <li>• <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"> <li>○ <i>easting and northing of the drill</i></li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• Reported results are summarised within the attached announcement.</li> <li>• The drill holes reported in this announcement have the following parameters applied. All drill holes completed, including holes with no significant intersections are reported.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p><i>hole collar</i></p> <ul style="list-style-type: none"> <li>○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></li> <li>○ <i>dip and azimuth of the hole</i></li> <li>○ <i>down hole length and interception depth</i></li> <li>○ <i>hole length.</i></li> </ul> <ul style="list-style-type: none"> <li>● <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></li> </ul>	<ul style="list-style-type: none"> <li>● Grid co-ordinates were pegged in MGA94_51 and converted to GDA2020_51</li> <li>● Collar elevation is defined as height above sea level in metres (RL)</li> <li>● 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.</li> <li>● Down hole length of the hole is the distance from the surface to the end of the hole, as measured along the drill trace</li> <li>● Intersection depth is the distance down the hole as measured along the drill trace.</li> <li>● Intersection width is the down hole distance of an intersection as measured along the drill trace</li> <li>● Hole length is the distance from the surface to the end of the hole, as measured along the drill trace.</li> <li>● No results from previous exploration are the subject of this Announcement.</li> </ul>
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> <li>● <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></li> <li>● <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></li> <li>● <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li> </ul>	<ul style="list-style-type: none"> <li>● Drill hole intersections are reported from composited 1m metre down hole samples.</li> <li>● Intersection grade is reported as length-weighted average grade.</li> <li>● A nominal cut-off of 0.1 g/t Au was applied with up to 2m of internal dilution.</li> <li>● No Top Cuts were applied.</li> <li>● No metal equivalent reporting is used or applied.</li> </ul>
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> <li>● <i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li>● <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li>● <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</i></li> </ul>	<ul style="list-style-type: none"> <li>● Intersections are generally perpendicular to the strike of mineralisation.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<i>width not known’).</i>	
<i>Diagrams</i>	<ul style="list-style-type: none"> <li>• <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></li> </ul>	<ul style="list-style-type: none"> <li>• A drill hole location plan over the Spencers prospect is included in this announcement.</li> <li>• Two north facing sections were generated for the Spencers Prospect.</li> </ul>
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <li>• <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></li> </ul>	<ul style="list-style-type: none"> <li>• Results have been comprehensively reported in this announcement. All drill holes completed, including holes with no significant intersections, are reported.</li> </ul>
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <li>• <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 treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i></li> </ul>	<ul style="list-style-type: none"> <li>• There is no other exploration data which is considered material to the results reported in this announcement.</li> </ul>
<i>Further work</i>	<ul style="list-style-type: none"> <li>• <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li>• <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></li> </ul>	<ul style="list-style-type: none"> <li>• Additional work will be planned following further analysis and interpretation.</li> </ul>