



ACCELERATE
RESOURCES

Advancing Gold & High-Grade Manganese in Western Australia



28 May 2026

79

Au

Gold

Precious metal
Balagundi Gold Project

25

Mn

Manganese

Steel and battery metal
Woodie Woodie North

Disclaimer & Supporting Statements

Disclaimer

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Cautionary Statement

Where this presentation refers to visual observations or exploration results, investors are cautioned that such observations are preliminary in nature and should not be relied upon as a substitute for laboratory assay results or further technical assessment. Where information has been extracted from previous ASX announcements, Accelerate confirms that it is not aware of any new information or data that materially affects that information and, where applicable, that all material assumptions and technical parameters continue to apply and have not materially changed.

Competent Person Statement - Exploration (Gold)

Information in this presentation related to Exploration Results is based on information compiled by Mr Luke Meter. Mr Meter is a qualified geologist and a Member of the Australian Institute of Geoscientists (AIG) and the Australian Institute of Mining and Metallurgy (AusIMM). Mr Meter has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources, and Ore Reserves'. Mr Meter is employed by Accelerate Resources as its Chief Executive Officer and consents to the inclusion in this presentation of the matters based on his information in the form and context in which it appears.

Competent Person Statement - Exploration (Manganese)

Information in this presentation related to Exploration Results 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 a consultant to Accelerate Resources and consents to the inclusion in this presentation of the matters based on his information in the form and context in which it appears.

Competent Person Statement - Mineral Resources Estimate

Information in this presentation related to the Woodie Woodie North Mineral Resources Estimate is based on information compiled by Ms Felicity Hughes. Ms Hughes 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 consents to the disclosure of the information in this report in the form and context in which it appears.

Competent Person Statement - Exploration Target

The information in this presentation 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 presentation.

The entity confirms in the subsequent public report that it is not aware of any new information or data that materially affects the information included in the relevant market announcement and in the case of estimated mineral resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

Related ASX Announcements

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

- 19/05/2026: AX8 – Accelerate Expands Balagundi Gold Project and Divests Kanowna East in Maritana Deal
- 07/05/2026: AX8 – Second New Gold Discovery at Balagundi
- 20/04/2026: AX8 – Paris Gift Delivers 13m @ 1.25 g/t Au from Surface
- 30/03/2026: AX8 – High Priority Gold Target at Balagundi
- 16/02/2026: AX8 – Exceptional High-Grade Manganese Discoveries over 4km at Woodie Woodie North
- 13/02/2026: AX8 – Aircore Drilling Reveals New Gold Trend at Balagundi
- 27/01/2026: AX8 – First AX8 Drilling at Balagundi Defines Emerging Gold Shoot on Paris Gift Trend
- 20/11/2025: AX8 – High Grade Manganese in New Sites at Woodie Woodie North
- 23/10/2025: AX8 – Balagundi Gold Project Expanded with Iron Bound Earn-In
- 22/10/2025: AX8 – Surface Sample Results up to 32.9 G/t Au Highlight Multiple Targets at Balagundi
- 04/09/2025: AX8 – Accelerate Boosts Gold Portfolio with Earn-in of Balagundi Project near Kalgoorlie
- 03/09/2025: AX8 – First Pass Drilling Intersects Gold and Sulphide Zones Under Cover at Kanowna East
- 17/07/2024: AX8 – Prinsep Maiden Drilling Defines Large Lithium System
- 30/11/2023: AX8 – Maiden Manganese Mineral Resource Supports Growth Potential
- 25/05/2022: AX8 – Woodie Woodie North Manganese Demonstrates up to 48% Mn Premium Concentrate Potential

Introducing Accelerate Resources (ASX:AX8)



Dual-growth platform targeting gold and manganese in Tier-1 WA mining districts

BALAGUNDI GOLD PROJECT

- Tier-1 location 15km east of Kalgoorlie
- Multi-corridor gold camp in the Norseman-Wiluna greenstone belt
- Footprint doubled to 62km² through 80% earn-in interest supported by acquired adjoining tenure
- Compelling discovery opportunity with limited exploration, especially since the late 1990s
- Early discovery success at Delta Trend and Spencers prospect
- Proximity to Kanowna Belle (+6Moz) and the Golden Mile (+60Moz)

Tier-1 Locations

WA's premier mining districts

Infrastructure Advantage

Existing roads, mills, ports

ONE STRATEGY
TWO COMMODITIES

WOODIE WOODIE NORTH MANGANESE PROJECT

- 432km² landholding in the East Pilbara
- 55km north of ConsMin's Woodie Woodie Mine
- Initial JORC Inferred Resource: 1.2Mt @ 19.1% Mn¹
- New high-grade corridors: Gingarrigan & El Largo (up to 59.4% Mn)
- Exploration Target: 5.3–10.7Mt at 10–19% Mn^{1 & 2} (excludes new El Largo and Gingarrigan corridors)
- 330km to Port Hedland (by road) — DSO pathway identified

¹ ASX Release: AX8 – 30/11/2023

Early Cashflow

DSO & toll-treatment pathways

Staged Newsflow

Active drilling + resource growth

²Cautionary 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 1 for additional clarification on the Exploration Target.

Board and Management Team

Experienced team aligned to drive value through discovery



Luke Meter

Chief Executive Officer

- Experienced Geologist with 18 years of active exploration, development and corporate experience.
- Previously Exploration Manager for Novo Resources and Artemis Resources and has an intimate understanding of the geology across the Pilbara mining district.
- Held senior roles and contributed to resource development of De Grey Mining's 11Moz Hemi Deposit and Dacian Gold's 1.2Moz Jupiter Deposit.



Richard Hill

Non-Executive Chairman

- Director and Chairman for a series of successful ASX-listed companies including as a founding Director of Aurelia Metals Limited (ASX:AMI)
- Past Chairman of Genesis Minerals Ltd (ASX:GMD) and New World Resources Limited (ASX: NWC).
- Non-Executive Director of Sky Metals Ltd (ASX:SKY).
- Qualified geologist and solicitor with over 25 years' experience in the resources sector



Mark Thompson

Non-Executive Director

- Over 30 years global experience in geoscience, technology, mineral industries and capital markets.
- Founder and Managing Director of Talga Group Ltd.
- Chairman of Kaoko Metals Limited (ASX: KAO) and previously founder and Director of Catalyst Metals Limited (ASX: CYL)
- Member of the Australian Institute of Geoscientists, Society of Economic Geologists, and Society of Vertebrate Paleontology.



Grant Mooney

Non-Executive Director & Co-Sec

- Principal of Perth based corporate advisory firm Mooney & Partners
- Serving as Director and Company Secretary for several ASX-listed companies, including Talga Group Ltd, Gibb River Diamonds Ltd, Carnegie Clean Energy Ltd, Aurora Labs Limited, and Riedel Resources Limited.
- A member of the Institute of Chartered Accountants in Australia



Vincent Algar

Technical Consultant

- Mining executive with over 30 years' experience in exploration, project development and corporate leadership.
- Former Managing Director of Shaw River Manganese, Australian Vanadium bringing direct manganese & critical minerals sector expertise and a strong track record in advancing resource projects, capital markets strategy and value creation across ASX-listed companies.

Corporate Summary

Highly leveraged to Exploration Success

Capital Structure

ASX Code **ASX:AX8**

Share Price (25 May 2026) **\$0.007**

Shares Outstanding³ **1,251m**

Options Outstanding⁴ **9.2m**

Performance Rights on Issue **115.0m**

Market Capitalisation⁵ **\$7.1m**

Cash & Equivalents⁶ **\$1.88m**

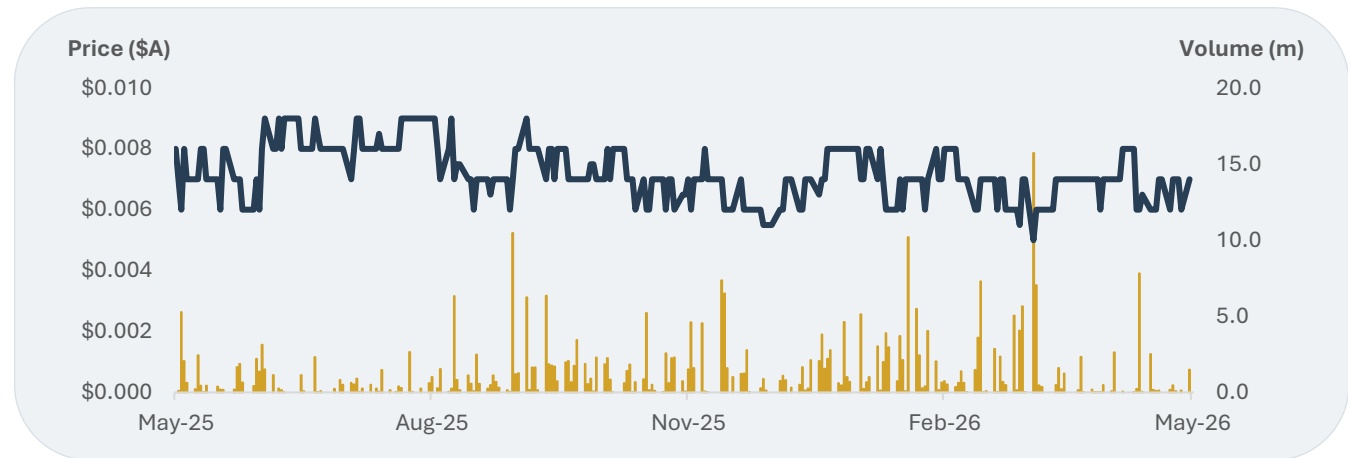
Debt **Nil**

- Shares Outstanding following Tranche 1 Placement (June 2026) / Shares Outstanding following Tranche 2 placement (July 2026) 1,411 million
- 6.5m unlisted AX8AY options exp 30-Nov-26 ex \$0.05; 2.0m unlisted AX8AAB options exp 30-Apr-27 ex \$0.075; and 0.75m unlisted AX8AAD options exp 30-Jun-27 ex \$0.075
- Pre Tranche 1 and Tranche 2 placements announced AX8: 28/05/2026
- Post Tranche 1 Placement / \$2.53m anticipated Post Tranche 2 Placement
- 2025 Annual Report

Investor Snapshot



Share Price and Volume



Ownership

Board & Management **11.6%**

Top 50 Holders **52.7%**

Shareholders⁷ **~1,150**

Dual-growth platform



Balagundi: Multi-Corridor Gold Camp

Consolidated scale, access and infrastructure optionality in a proven gold district.

1 Strategic address, not a remote greenfield story

15km east of Kalgoorlie in the Norseman–Wiluna Greenstone Belt, adjacent to major district structures near the Kanowna Shear Zone and Mt Monger Fault.

2 Historically fragmented and underexplored

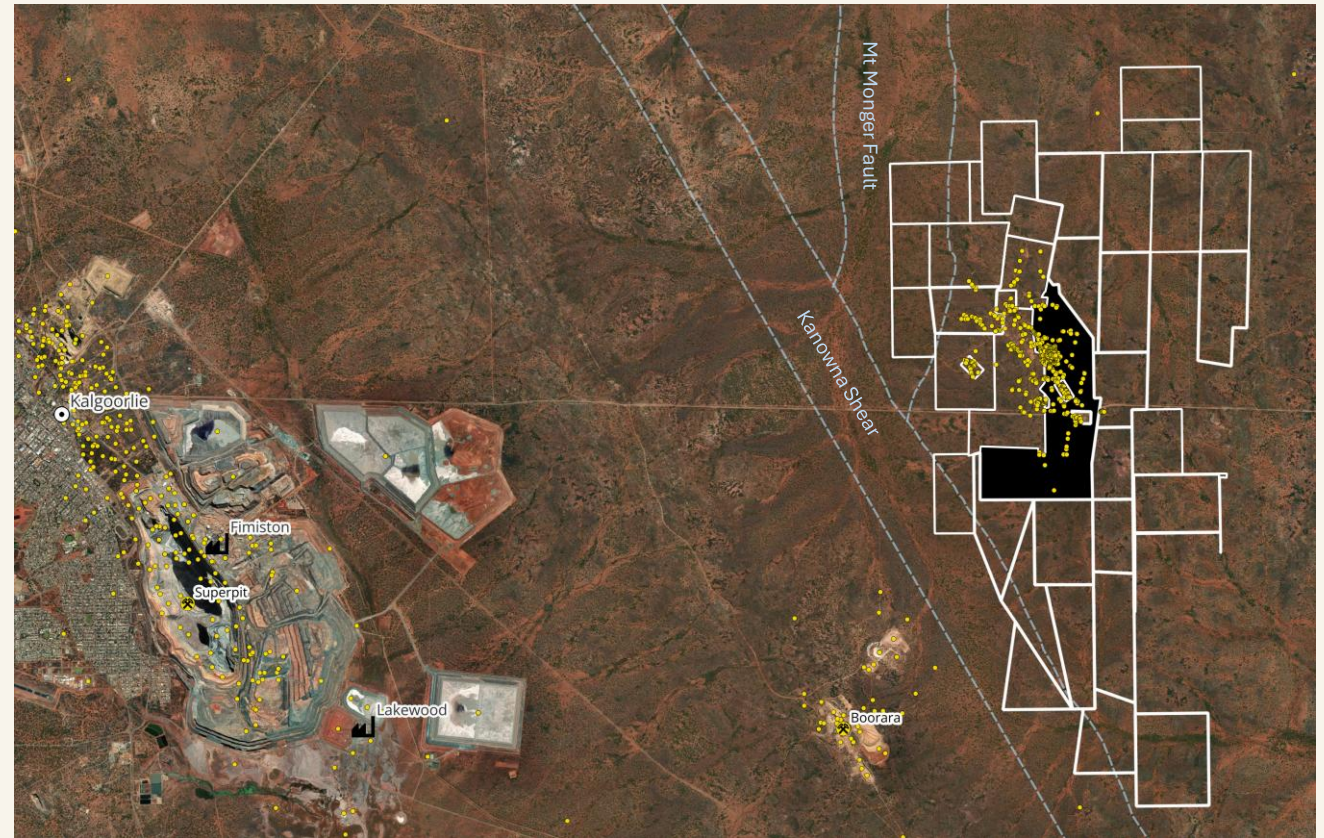
Held largely by prospectors and fragmented through much of its history, with limited systematic exploration since the late 1990s.

3 80% landholding expansion resets the scale

Transaction with MRT grows Balagundi from ~34.5km² to ~62km² and captures an interpreted ~600m extension of the Delta Trend.

4 Pathway optionality added early

Native Title land access agreement benefits and a 5-year Black Swan toll-treatment ROFR support a clearer path from discovery to development assessment.



Tier-1 Address

15km East of Kalgoorlie Superpit
In favourable structural setting

62km²

Project tenure
80% increase with MRT Transaction

Multiple Mineralised Structures

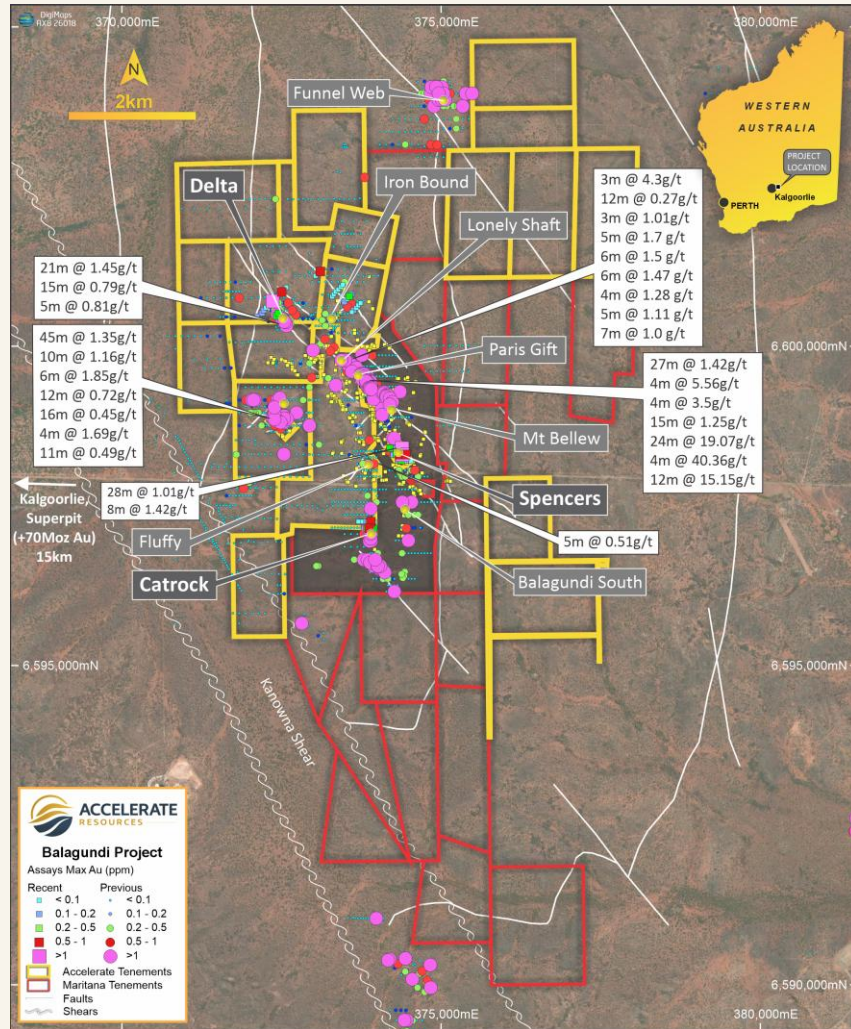
Including two new Delta Trend
and Spencers discoveries

Field Scale Consolidation

Now explored as one gold system,
not isolated occurrences

Discovery Platform: Multiple Corridors

New undercover discoveries support a broader camp model beyond historic workings.



Low-cost, high-leverage Kalgoorlie exploration drilling story with discovery momentum and improving development optionality.

Balagundi has delivered two new discoveries since acquisition

The exploration model is shifting from narrow historic workings to multiple structural corridors under cover, where shallow drilling has begun to define coherent gold trends.

- 1 Delta Trend**
 New NW-trending undercover gold discovery. MRT tenure adds an interpreted ~600m strike extension, increasing potential strike to +800m and open.

- 2 Spencers**
 Shallow N-S gold trend on M25/92 with ~300m strike defined to date and open down-dip / along strike.

- 3 Paris Gift + Fluffy pipeline**
 Historic mining trend being tested for new shallow shoots, with Fluffy providing a larger-scale alteration / geophysical target for follow-up.

Near-term focus: Delta strike extensions, step-out drilling at Spencers and systematic ranking of the broader target pipeline across the expanded tenure.

Woodie Woodie North Manganese Project

A high-grade manganese field with infrastructure leverage



High Grade Manganese

New discoveries at Gingarrigan and El Largo Corridors. Part of a 432km² strategic landholding with multiple walk-up DSO-potential drill targets over 42km of strike



Haul Road

Access to project and only 26km from a sealed road to Port Hedland and the Woodie Woodie Manganese Mine



55km to Woodie Woodie

Manganese Mine – 1.6Mt producing mine in continuous operation since 1950s



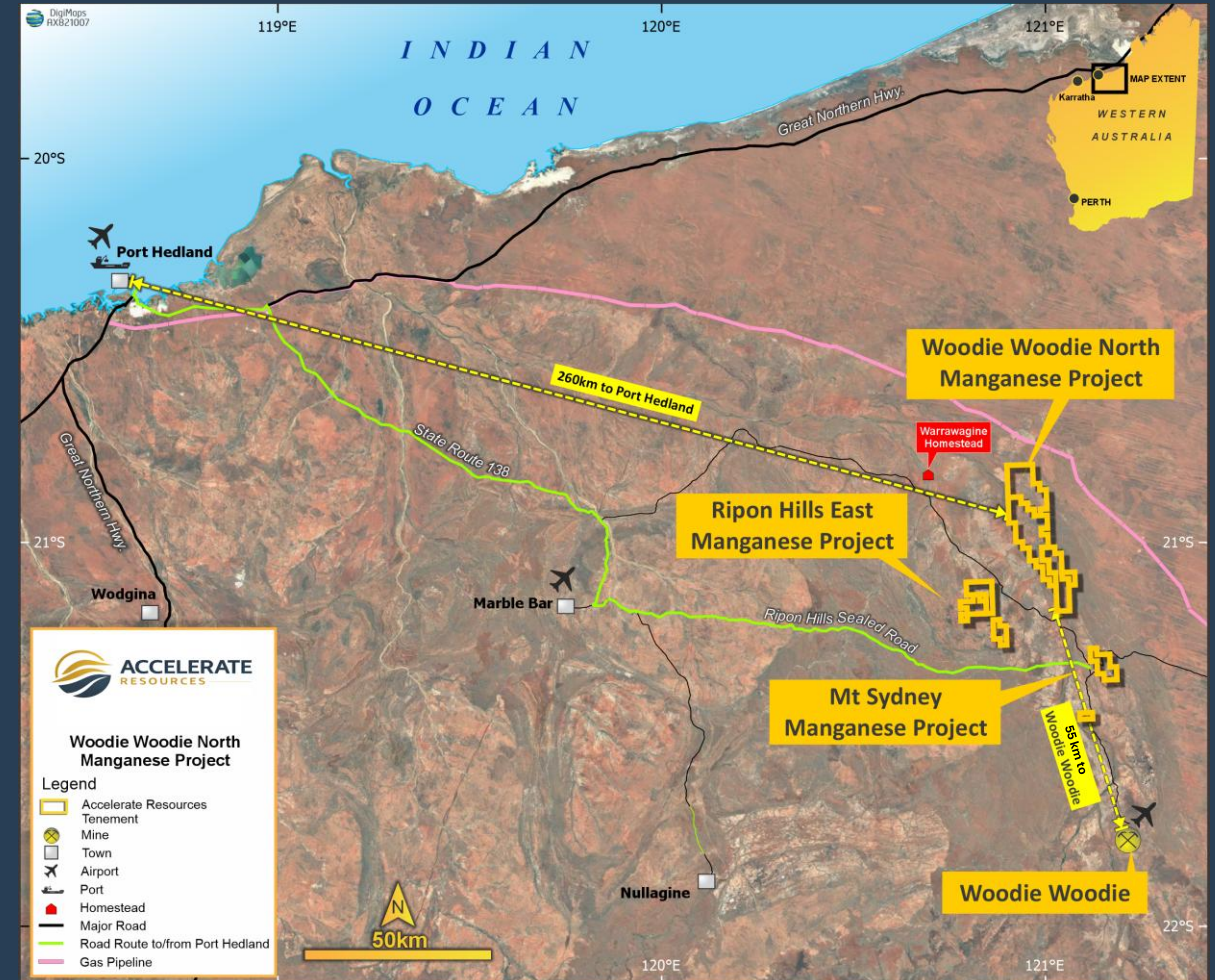
1.2Mt @ 19.1% Mn⁴

Established Mineral Resource Base



260 km to Port Hedland

Bulk Commodity Port with Mn export capacity



Woodie Woodie North: High-Grade Mn Field Emerging

Gingarrigan and El Largo define a new high-grade growth platform in a proven WA manganese district



Discovery highlights

El Largo Corridor - Multiple new intense hydrothermal Mn & Fe outcrops over ~4km, with rock chips up to 59.4% Mn (AA813).

Gingarrigan Corridor - ~ 5km fault corridor with intense hydrothermal Mn & Fe outcrop over 1km. 48 of 65 samples exceeded 40% Mn with peak result 57.3% Mn. Historic Vallant drill 5m @ 41.6% Mn inc 1m @ 50.2% Mn (BX10)

Area 66 / DHZ - 80m high-grade vein, 1–5m thick; Area 66 assays include 56.7% Mn (AA484) and 47.1% Mn (AA490).

Salamander Prospect – high grade fault bound continuous outcrop of manganese mineralisation over 270m strike with peak assay of 50.3% Mn (AA809)

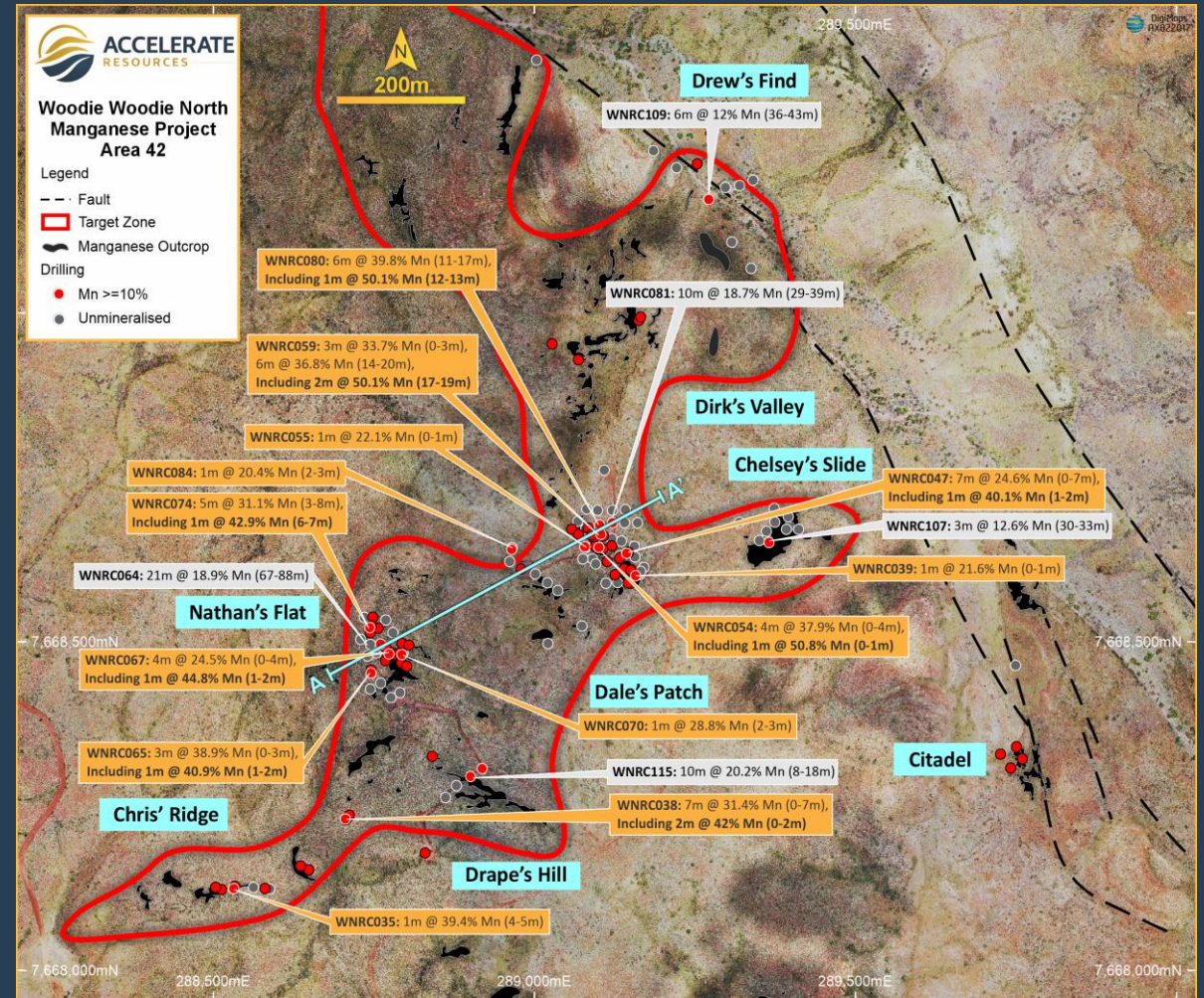
Clear drill pathway - Untested surface targets; heritage clearances schedule June 2026 and maiden RC drilling are the next key de-risking steps.

High-grade manganese at surface across multiple targets, with scale, grade and logistics driving the development case.

Woodie Woodie North Manganese Project

Area 42 – Significant Potential to Expand Maiden Resource

- **2km x 2km** area of intense hydrothermal (Fe and Mn) alteration along structures and at interface between Pinjian Chert and Carawine Dolomite.
- Drilling from 2021 to 2023 intersected significant Mn at eight prospects, many possibly connected at depth via structures.
- Drilling identified grades up to **50% Mn** in RAB drilling;
 - **6m at 39.8% Mn** from 11m including **1m at 50.1% Mn** (WNRC080)
 - **6m at 36.8% Mn** from 14m including **2m at 50.1% Mn** (WNRC059)
 - **5m at 31.1% Mn** from 3m including **1m at 42.9% Mn** (WNRC074)
- Re-interpretation and **drill planning commenced for mid-2026**.



Woodie Woodie North: Mineral Resources & Metallurgy



Defined resource base plus proven DMS processing confirms a premium +40% Mn product platform

JORC INFERRED MINERAL RESOURCE

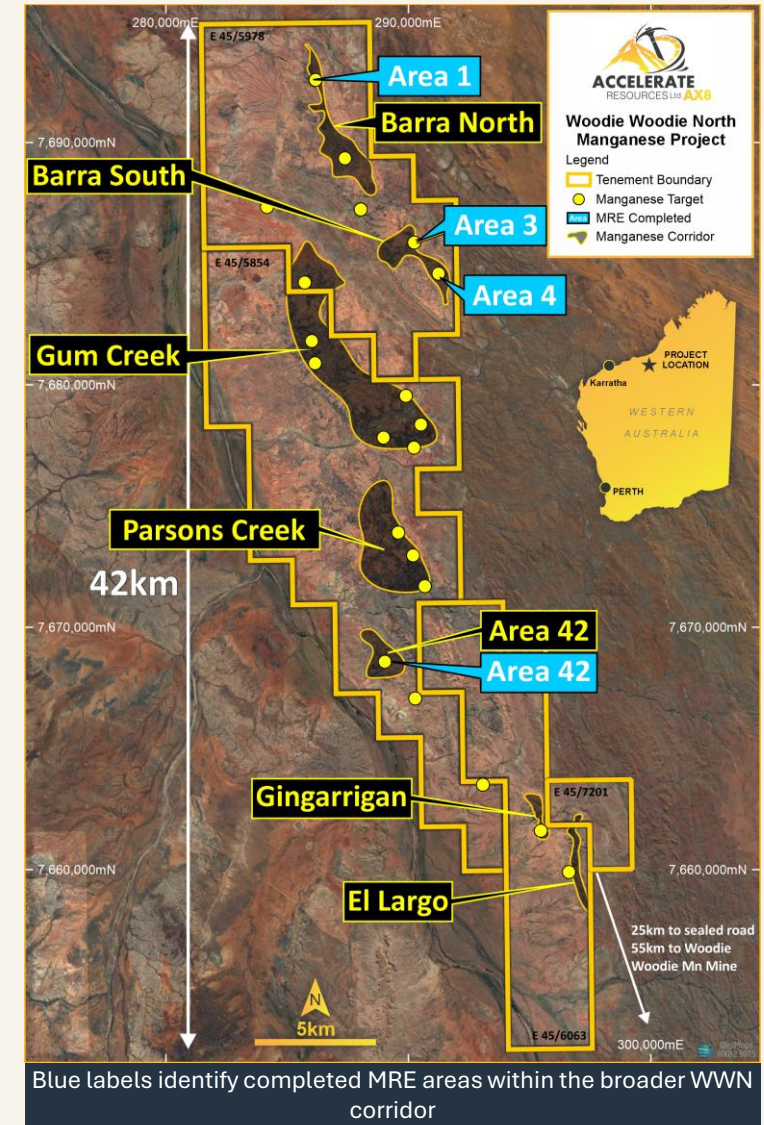
1.2 Mt Total Resource @ 15% Mn cut-off	19.1% Mn Average Grade Weighted	Growth Potential 5.3–10.7 Mt @ 10-19% Mn ² Exploration Target – Excludes Gingarrigan & El Largo
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Area	JORC	Mt	Mn %	Fe %	SiO ₂ %	Al ₂ O ₃ %	P %
Area 1	Inf.	0.04	17.2	14.6	25.8	2.2	0.1
Area 3	Inf.	0.3	17.5	20.1	27.9	3.0	0.1
Area 4	Inf.	0.2	16.1	21.8	34.0	2.3	0.1
Area 42	Inf.	0.7	20.7	15.6	35.6	3.3	0.1
TOTAL	Inf.	1.2	19.1	17.6	33.1	3.0	0.1

METALLURGY & PROCESSING

Dense Media Separation (DMS)
Simple, proven, low-capital processing — produces a premium +40% Mn concentrate from WWN ore without complex hydrometallurgy⁸.

48% Mn	Upgraded concentrate via DMS testwork on Areas 3 & 4 material (2010)
41.4% Mn	Area 42 bulk surface sample lump product — DSO-grade without processing
+40% Mn	Premium benchmark met by WWN ore through simple DMS — battery & alloy grade



Blue labels identify completed MRE areas within the broader WWN corridor

Proposed News Flow Timeline

Consistent flow of results and activities designed to grow value across AX8's diversified project suite for the remainder of 2026

JUNE 2026

- Balagundi - Fluffy AC Results
- Balagundi – Commencement of Spencers RC Drilling
- Woodie Woodie North – Start of Gravity Survey

JULY 2026

- Woodie Woodie North – Gravity Results
- Woodie Woode North – Commencement of Heritage Surveys
- Balagundi – Spencers RC Results

AUGUST 2026

- Woodie Woodie North – Commencement of RC Drilling Gingarrigan & EL Largo
- Woodie Woodie North – Geology update
- Balagundi – Delta Trend Heritage Survey

SEPTEMBER 2026

- Woodie Woodie North – RC resumes at Area 42
- Balagundi – Delta Trend AC orientation drilling

Q4 2026

- Woodie Woodie North – Initial Gingarrigan & El Largo RC Drill Results
- Woodie Woodie North – Area 42 RC Drill Results
- Balagundi – Delta Trend RC Drilling





Contact Us



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Appendix 1: Woodie Woodie North Exploration Target

Clarification of the 5.3 – 10.7 Mt at 10 – 19% Mn Exploration Target

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 (displayed on slide 11). 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 5m and the maximum was 20m. 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/m³ 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 (m²) x depth (m) = Exploration Target volume (m³)

Exploration Target tonnage = Exploration Target volume (m³) x Density (3.5 t/m³)

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.