28th July 2026

ASX ANNOUNCEMENT

QUARTERLY ACTIVITIES REPORT

FOR THE PERIOD ENDING 30 JUNE 2026

HIGHLIGHTS

BALAGUNDI GOLD PROJECT

- **New discovery at Spencers, with 28m @ 1.01g/t Au, including 9m @ 1.75g/t Au in 26BGAC039, and 7m @ 1.85g/t Au in 26BGAC043 from aircore drilling.**
- **First drilling in 30 years at Fluffy returns strong shallow aircore results including 10m @ 1.05g/t Au from 24m,with grades present up to 8.44g/t Au.**
- **Maiden RC drill program completed at Spencers testing targets across 300m of strike, with assays pending.**
- **Further shallow gold confirmed at Paris Gift, including 13m @ 1.25g/t Au from surface and 10m @ 1.34g/t Au from 48m.**
- **Project expanded ~78% through Maritana Minerals agreement, including further ~600m extension of the Delta Trend, while divesting the non-core Kanowna East Project.**

WOODIE WOODIE NORTH MANGANESE PROJECT

- **High-resolution gravity survey completed at Woodie Woodie North, with 2,440 stations collected across the Gingarrigan–El Largo manganese corridors.**
- **Detailed drone orthophoto and LiDAR datasets acquired over the gravity survey area.**
- **Preparations for Resource extension and discovery drilling commenced**

CORPORATE

- **$2.0 million capital raising completed before costs, with $1.2 million settled under Tranche 1 during the quarter and $0.8 million settled in Tranche 2 post quarter end.**

Accelerate Resources Limited (ASX: **AX8**) ("**Accelerate**" or "the **Company**") is pleased to present its Quarterly Activities Report for the three-month period ended 30 June 2026.

During the quarter, the Company advanced its dual-project growth strategy through gold exploration at the Balagundi Gold Project near Kalgoorlie and high-resolution target generation at the Woodie Woodie North Manganese Project in the East Pilbara.

At Balagundi, key activities included the definition of a new gold discovery at Spencers, strong aircore results from the Fluffy prospect, completion of the maiden RC drill program at Spencers, further shallow gold results from Paris Gift, and execution of binding agreements to expand the project. At Woodie Woodie North, the Company completed detailed gravity, drone orthophoto and LiDAR surveys.

Post quarter end, the Company received and finalised assay results from the maiden aircore program at Fluffy. The results confirmed significant shallow gold mineralisation and strengthened Fluffy as a priority target for follow-up drilling.

The Company also completed a $2.0 million capital raising before costs, with $1.2 million settled during the quarter and the remaining $0.8 million settled post quarter end.

Balagundi, Kalgoorlie WA

The June quarter materially advanced the Company's understanding of the broader Balagundi gold system.

Results from the Phase 2 RC and aircore drilling programs confirmed shallow gold mineralisation across several structural corridors and established Spencers as a priority new gold discovery. Post quarter end, final assays from the maiden Fluffy aircore program also confirmed significant shallow gold mineralisation and strengthened Fluffy as a priority follow-up target. The Company also completed the maiden RC drill program at Spencers and entered into binding agreements to expand the Balagundi Gold Project by approximately 78% to around 62km^2.

Spencers Gold Discovery

Results from the Phase 2 aircore drilling program defined a new gold discovery at Spencers within 100%-owned Mining Lease M25/92.

The broader Phase 2 program comprised 59 aircore holes for 3,614m and tested extensions to the Paris Gift–Delta Trend and new target areas at Spencers and Catrock.

At Spencers, drilling outlined a coherent north–south mineralised trend over approximately 300m of strike (Figure 1), which remains open along strike and at depth.

Significant results included[1]:

- **28m @ 1.01g/t Au** from 36m in 26BGAC039, including **9m @ 1.75g/t Au** from 39m; and
- **7m @ 1.85g/t Au** from 27m in 26BGAC043.

The one-metre resampling results confirmed the presence of higher-grade gold intervals within the broader mineralised trend and strengthened Spencers as a priority target for the follow-up maiden RC drilling completed in June.

[1] ASX Announcement: AX8 – 07/05/2026

The program comprised nine RC holes for 1,086m and tested basement targets across approximately 300m of strike defined by the earlier aircore drilling.

Assay results from the program were pending at the end of the quarter.

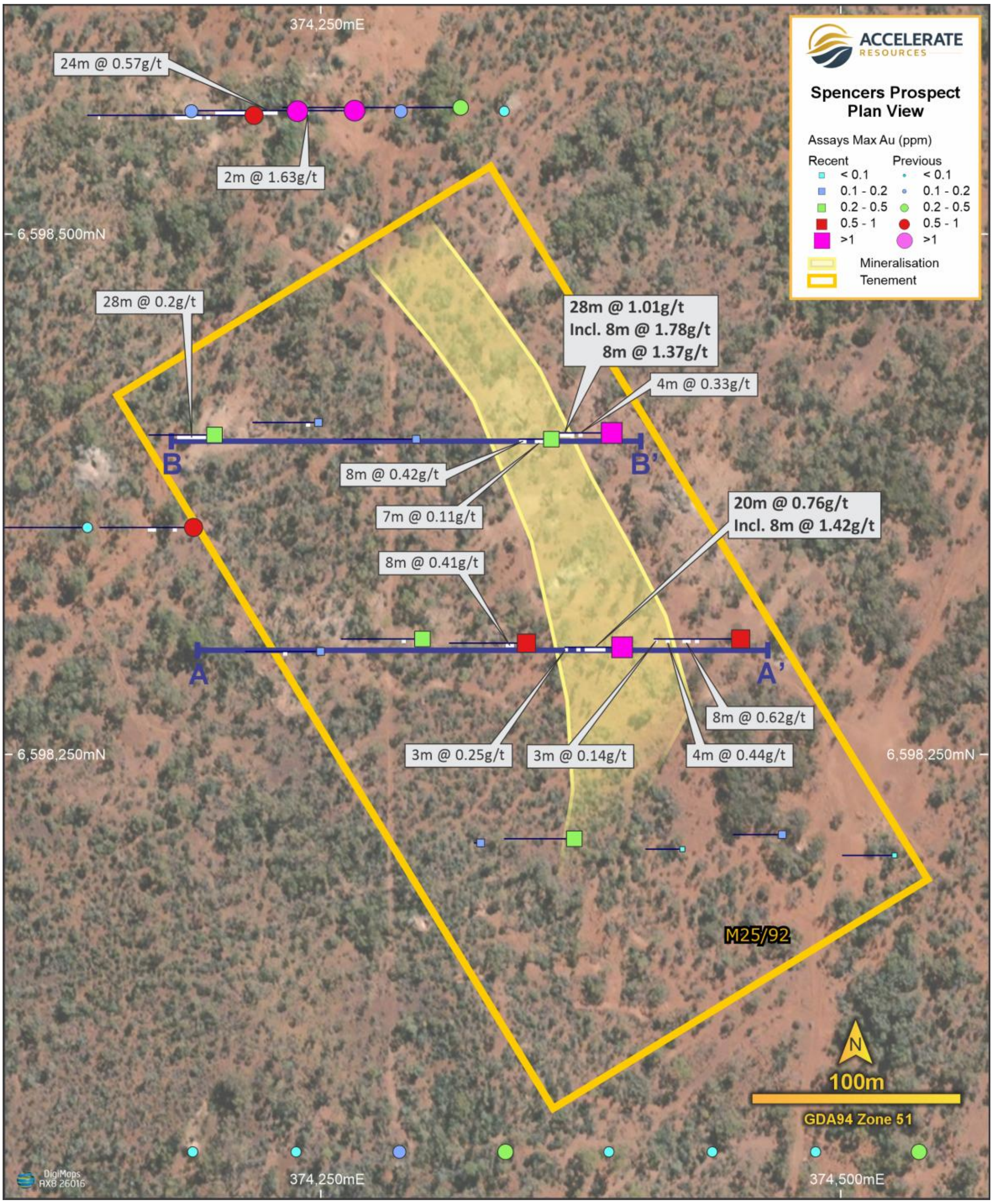

Figure 1: *Spencers Prospect plan view showing Phase 2 aircore drilling, significant gold intercepts and interpreted mineralised trend within tenement M25/92.*

Paris Gift – Shallow Gold Mineralisation Confirmed

During April, Accelerate reported assay results from the Phase 2 RC drill program, which comprised 21 holes for 1,720m across the Paris Gift and Iron Bound prospects.

The Paris Gift component comprised 15 holes for 1,024m and was designed to extend and infill mineralisation along the historically productive Paris Gift Trend (Figure 2).

Significant results included[2]:

- **13m @ 1.25g/t Au** from surface in 26BGRC014;
- **10m @ 1.34g/t Au** from 48m in 26BGRC017, including **1m @ 11.48g/t Au** from 59m; and
- **8m @ 0.61g/t Au** in 26BGRC019.

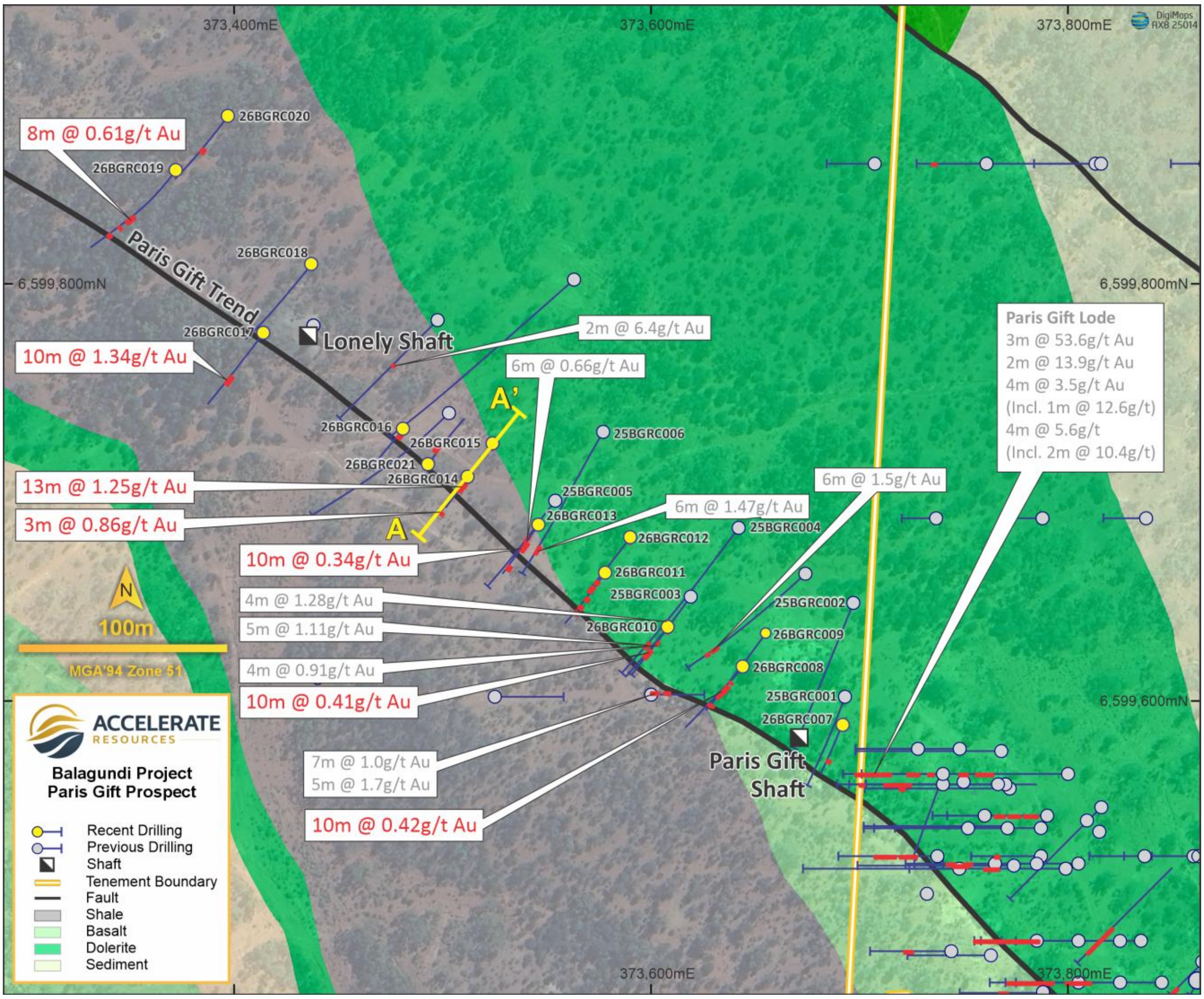

Figure 2: Paris Gift Prospect – plan view showing Phase 2 RC drilling results along the Paris Gift Trend, Balagundi Gold Project.

[2] ASX Announcement: AX8 – 20/04/2026

The results confirmed further shallow gold mineralisation at Paris Gift and reinforced the potential for higher-grade zones within the broader mineralised system.

At Iron Bound, six RC holes were completed for 696m. The drilling improved the geological interpretation of the prospect and indicated that the northeast-trending structure is likely to represent a late-stage offset fault containing quartz infill and localised supergene enrichment.

This interpretation has assisted the Company in refining its focus towards more prospective structural positions across the Balagundi Gold Project.

Fluffy Prospect – Strong Shallow Gold Results

During April, the Company completed the first drilling at Fluffy in more than 30 years, comprising 35 aircore holes for 1,473m.

The program tested priority targets generated from Gradient Array Induced Polarisation geophysics and historical arsenic geochemistry along the eastern margin of the Catrock-textured porphyritic dolerite.

Post quarter end, the Company received and finalised assay results from the program, which returned multiple significant shallow gold intersections, including[3]:

- **10m @ 1.05g/t Au** from 24m in 26BGAC086;
- **3m @ 1.96g/t Au** from 49m in 26BGAC061;
- **1m @ 8.44g/t Au** from 37m in 26BGAC078; and
- **4m @ 1.13g/t Au** from surface in 26BGAC082.

The new results occur within the same broad geological corridor as significant historical drilling, including 45m @ 1.35g/t Au from 24m in BHR042.

The gold results align closely with widespread arsenic anomalism along the eastern margin of the Catrock-textured porphyritic dolerite. Alteration, minor sulphides and quartz veining identified in drilling support the interpretation of a hydrothermal gold system at Fluffy.

Further analytical work and integrated geological interpretation are underway to refine targets for follow-up RC and/or diamond drilling.

[3] ASX Announcement – AX8 17/07/2026

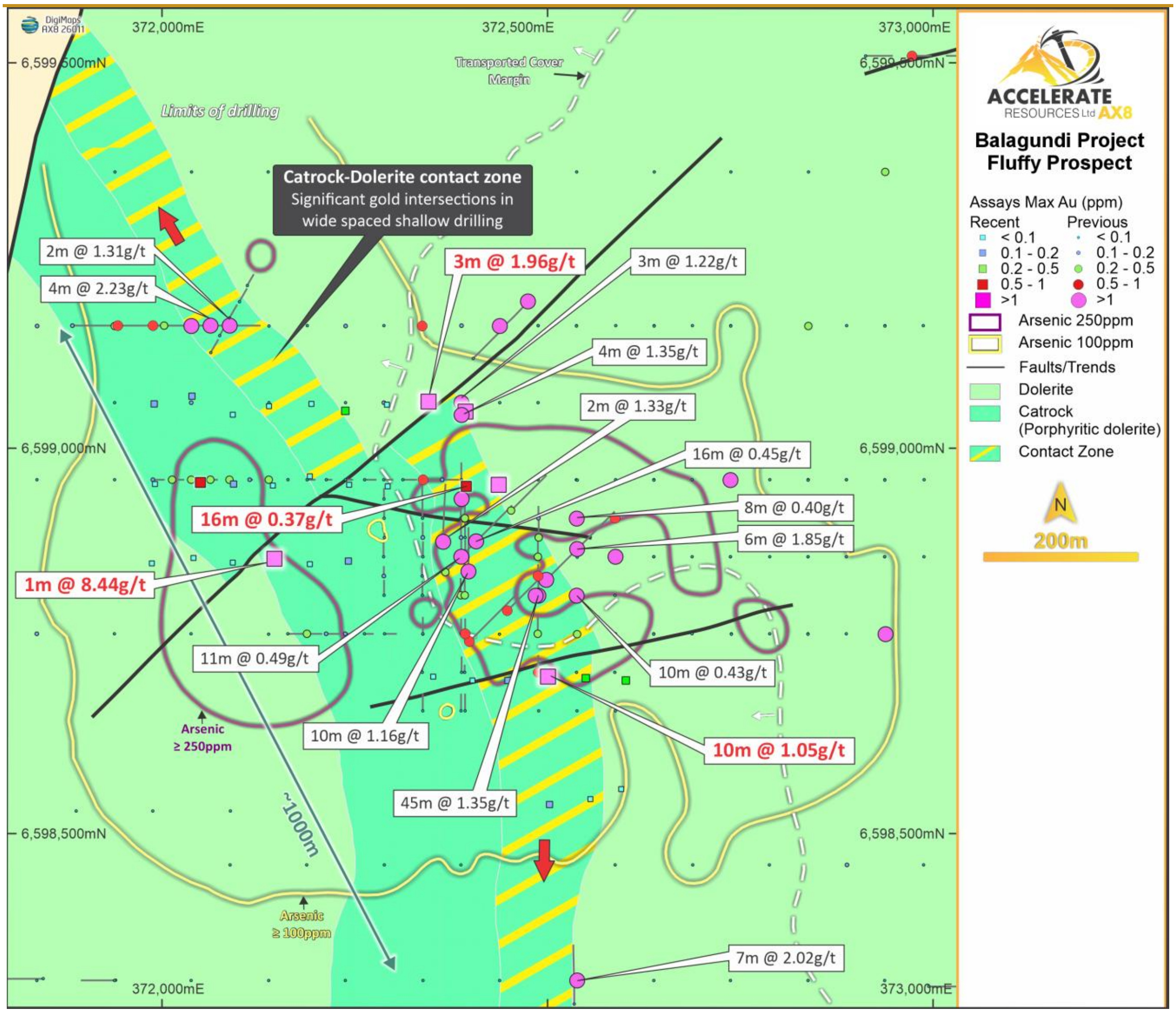

Figure 3: Fluffy gold prospect significant aircore results alongside significant historical results

Balagundi Project Expansion

During May, Accelerate entered into binding agreements with Maritana Minerals Limited to acquire Maritana's Balagundi tenement portfolio and divest the Company's non-core Kanowna East Gold Project.

The transaction will expand the Balagundi Gold Project by approximately 78% to around 62km^2 and add approximately 600m of prospective strike along the northern extension of the Delta Trend (Figure 4).

The expanded project area will provide Accelerate with greater control over the interpreted Balagundi mineralised system and improve the Company's ability to undertake integrated structural, geological, geochemical and geophysical targeting across the broader gold camp.

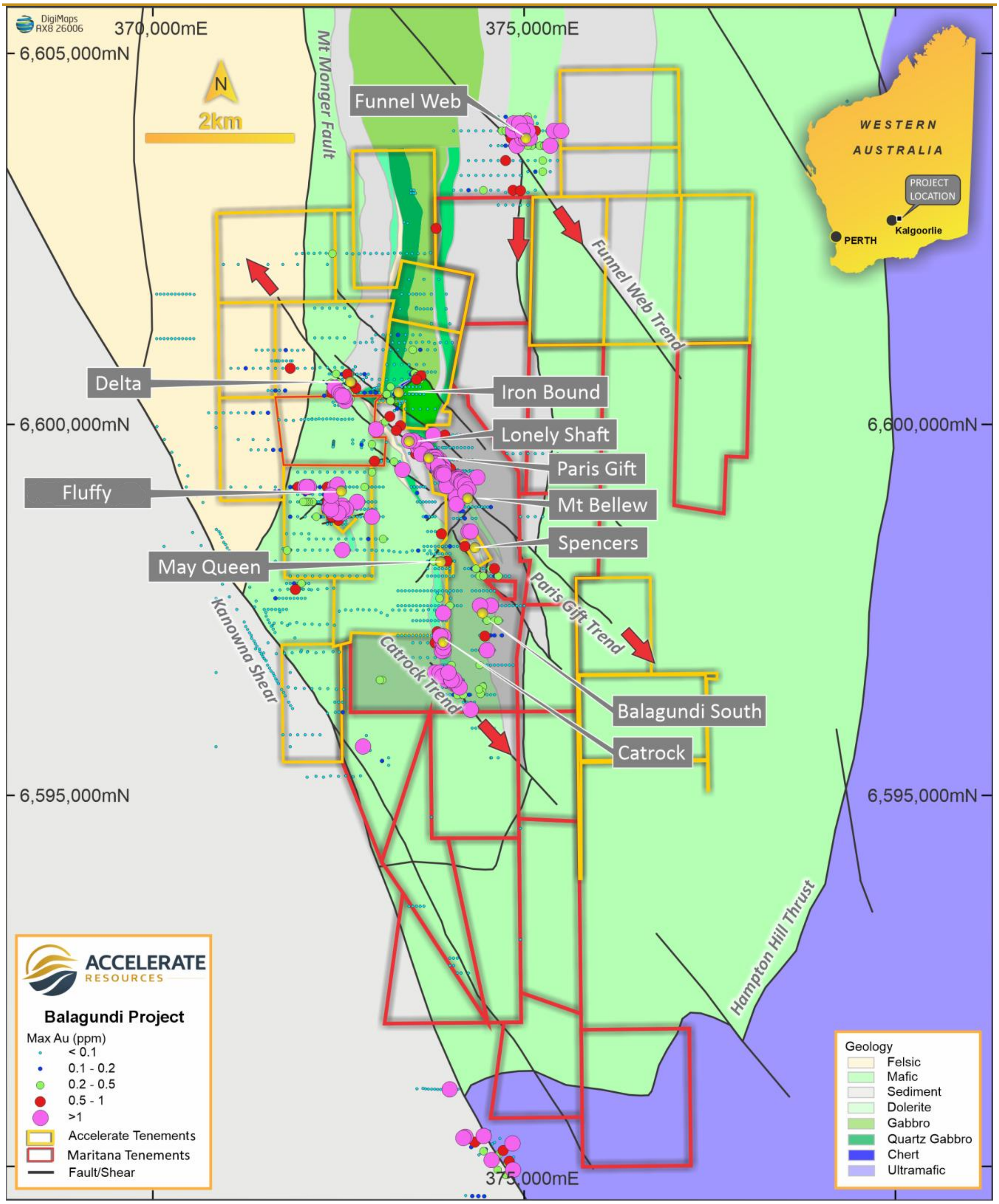

Figure 4: Accelerate's Expanded Balagundi Project Tenure displaying new MRT Tenements

The transaction is structured with no net cash outlay and is expected to deliver Accelerate $200,000 in Maritana shares.

Accelerate will also acquire an existing Land Use Agreement covering the incoming Balagundi tenure.

Maritana will retain a five-year right of first refusal over potential future toll treatment at the Black Swan processing facility, subject to economic mineralisation being defined and commercial terms being agreed.

Each party will retain a 1% net smelter return royalty over the tenements it divests under the transaction.

Completion remains subject to the satisfaction of the applicable transaction conditions.

Woodie Woodie North Manganese Project, Pilbara WA

Woodie Woodie North comprises a significant and strategic landholding of ~432km^2 within the highly productive East Pilbara manganese province, along strike of the operating Woodie Woodie mine.

The project hosts an Inferred Mineral Resource of 1.2Mt @ 19.1% Mn at a 15% Mn cut-off and an Exploration Target of 5.3Mt to 10.7Mt grading between 10% and 19% Mn[4]**, excluding the new Gingarrigan and El Largo Corridors.**

'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.'

High-Grade Manganese Potential Reinforced

During April, compilation and review of historical and earlier drilling results reinforced the potential for multiple high-grade manganese centres across the Woodie Woodie North Project.

Significant historical drilling results highlighted during the period included[5]:

- **5m @ 41.6% Mn** from surface, including **1m @ 50.2% Mn**;
- **6m @ 39.8% Mn** from 11m, including **1m @ 50.1% Mn**; and
- **4m @ 37.9% Mn** from surface, including **1m @ 50.8% Mn**.

These results, together with high-grade surface sampling across the Gingarrigan and El Largo corridors, support the Company's interpretation that structurally controlled high-grade

[4] ASX Announcement: AX8 – 30/11/2023
[5] ASX Announcement: AX8 – 28/04/2026

manganese mineralisation may extend beneath shallow cover and along the broader alteration system.

Heritage And Access Planning

A heritage survey with Nyamal representatives is scheduled to commence late July 2026 across priority areas within the broader Gingarrigan and El Largo manganese corridors.

The survey is expected to take up to 10 days and will support proposed exploration access and future drilling across the priority manganese targets.

Subject to receipt of the required heritage clearances, drilling is expected to commence shortly after completion of the survey.

High-Resolution Gravity Survey

During the quarter, Accelerate completed a high-resolution ground gravity survey over approximately 7km^2 within exploration license E45/6603.

A total of 2,440 gravity stations were collected across the Gingarrigan and El Largo manganese corridors on a nominal 50m × 50m grid.

The survey was designed to identify density contrasts potentially associated with high-grade manganese mineralisation and delineate undercover extensions and blind targets along the principal structural corridors.

The raw gravity data has been provided to Southern Geoscience Consultants for processing, quality assurance, modelling and interpretation.

The processed gravity data will be assessed for discrete high-density bodies and structurally controlled target positions that may represent extensions to known manganese outcrop or concealed accumulations beneath shallow cover.

The gravity program is 50% co-funded by the Western Australian Government under the Exploration Incentive Scheme Co-funded Geophysics Program.

Drone orthophoto and LiDAR survey

A detailed drone orthophoto and LiDAR survey was also completed over the same area covered by the gravity survey.

The high-resolution imagery and topographic datasets are currently being processed and will be integrated with the gravity data, geological mapping and surface geochemistry.

The combined datasets will assist with refining structural interpretations, identifying subtle geological and geomorphological features, planning exploration access and defining future RC drill targets.

Corporate

During the quarter, Accelerate received firm commitments to raise $2.0 million before costs through a two-tranche placement to institutional, professional and sophisticated investors at an issue price of $0.005 per share. Tranche 1 raised $1.2 million through the issue of 240 million shares and was completed during the quarter. Following shareholder approval, Tranche 2 raised a further $0.8 million through the issue of 160 million shares and was completed post quarter end. The Company was pleased with the strong support received from both new and existing shareholders.

The placement strengthened Accelerate's balance sheet and provides funding to maintain momentum across its dual-project growth strategy. Proceeds will support exploration and drilling programs at the Woodie Woodie North Manganese Project and follow-up exploration and drilling at the Balagundi Gold Project, and general working capital.

At quarter end, the Company held cash and cash equivalents of approximately $1.677 million, excluding Tranche 2 $800,000 placement (before costs) and listed investments of approximately $128,000 based on applicable share prices at 30 June 2026.

Information Required by Listing Rules

Listing Rule 5.3.1: During the June 2026 quarter, the Company spent $614,000 on project evaluation and exploration activities. Listing Rule 5.3.5: During the June 2026 Quarter, the Company made payments to related parties of $50,000 for Director and Consulting fees.

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

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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

- 17/07/2026 – Strong Shallow Gold Hits from First AX8 Drilling at Fluffy
- 19/06/2026 – Follow-up Drilling Commences at Spencers Gold Discovery
- 11/06/2026 – High-Resolution Gravity Survey Targets High Grade Manganese
- 28/05/2026 – Accelerate Raises $2M to Advance Gold and Manganese Projects
- 28/05/2026 – Accelerate Resources Investor Presentation
- 19/05/2026 – Accelerate Expands Balagundi Gold Project & Divests Kanowna East
- 07/05/2026 – Second New Gold Discovery at Balagundi
- 28/04/2026 – High-Grade Manganese Hits Strengthen Woodie Woodie North
- 20/04/2026 – Paris Gift Delivers 13m @ 1.25g/t Au from Surface
- 15/04/2026 – Drilling Commences at Fluffy Gold Prospect
- 30/11/2023 – Maiden Manganese Mineral Resource Supports Growth Potential

Competent Person Statements

The information in this release 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 Report.

The information in this release 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 March 2026.

Information in this release 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 was employed by Drake-Brockman Geoinfo Pty Ltd and was 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.*

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

In accordance with Listing Rule 5.3.3, Accelerate provides the following information in relation to its mining tenements.

1. The mining tenements held at the end of the quarter and their location:

Project	Tenement Number	Status	Location	Beneficial Percentage Interest
Comet	E20/908	Granted	Western Australia	25%
Comet	E21/213	Granted	Western Australia	25%
Comet	E20/1000	Granted	Western Australia	25%
Comet	E20/1086	Application	Western Australia	25%
Comet	E20/1087	Application	Western Australia	25%
Woodie Woodie North	E45/5854	Granted	Western Australia	100% Mn & Fe
Woodie Woodie North	E45/5088	Granted	Western Australia	100% Mn & Fe
Woodie Woodie North	E45/5978	Granted	Western Australia	100%
Woodie Woodie North	E45/6100	Granted	Western Australia	100%
Woodie Woodie North	E45/5907	Granted	Western Australia	100%
Woodie Woodie North	E45/5942	Granted	Western Australia	100%
Woodie Woodie North	E45/6603	Granted	Western Australia	100%
Woodie Woodie North	E45/6956	Granted	Western Australia	100%
Woodie Woodie North	E45/7201	Pending	Western Australia	100%
Woodie Woodie North	E45/7285	Pending	Western Australia	100%
Woodie Woodie North	E45/7305	Pending	Western Australia	Subject to Ballot
Woodie Woodie North	E45/7306	Pending	Western Australia	Subject to Ballot
Karratha	E47/3173	Granted	Western Australia	75%
Karratha	E47/3143	Granted	Western Australia	75%
Karratha	E47/5135	Application	Western Australia	100%
Karratha	E47/5137	Application	Western Australia	100%
Karratha	E47/5139	Application	Western Australia	100%
Karratha	E47/5142	Application	Western Australia	100%

Project	Tenement Number	Status	Location	Beneficial Percentage Interest
Karratha	P47/1850	Granted	Western Australia	75%
Karratha	P47/1851	Granted	Western Australia	75%
Karratha	M47/339	Granted	Western Australia	75%
Karratha	M47/248	Granted	Western Australia	75%
Karratha	P47/1754	Granted	Western Australia	100%
Karratha	P47/1755	Granted	Western Australia	100%
Karratha	P47/1796	Granted	Western Australia	100%
Karratha	P47/1797	Granted	Western Australia	100%
Karratha	P47/1798	Granted	Western Australia	100%
Karratha	M47/1656	Application	Western Australia	100%
Karratha	L47/779	Granted	Western Australia	100%
Karratha	E47/5135	Pending	Western Australia	100%
Karratha	E47/5139	Pending	Western Australia	100%
Karratha	E47/5137	Pending	Western Australia	100%
Karratha	E47/5142	Pending	Western Australia	100%
Karratha	E47/5409	Pending	Western Australia	100%
Karratha	E47/5410	Pending	Western Australia	Subject to Ballot
Balagundi	E25/511	Granted	Western Australia	100% Subject to Conditions Precedent announced 19/05/2026
Balagundi	P25/2469	Granted	Western Australia	100% Subject to Conditions Precedent announced 19/05/2026
Balagundi	P25/2470	Granted	Western Australia	100% Subject to Conditions Precedent announced 19/05/2026
Balagundi	P25/2471	Granted	Western Australia	100% Subject to Conditions Precedent announced

Project	Tenement Number	Status	Location	Beneficial Percentage Interest
				19/05/2026
Balagundi	P25/2472	Granted	Western Australia	100% Subject to Conditions Precedent announced 19/05/2026
Balagundi	P25/2473	Granted	Western Australia	100% Subject to Conditions Precedent announced 19/05/2026
Balagundi	P25/2474	Granted	Western Australia	100% Subject to Conditions Precedent announced 19/05/2026
Balagundi	P25/2526	Granted	Western Australia	100% Subject to Conditions Precedent announced 19/05/2026
Balagundi	P25/2551	Granted	Western Australia	100% Subject to Conditions Precedent announced 19/05/2026
Balagundi	P25/2552	Granted	Western Australia	100% Subject to Conditions Precedent announced 19/05/2026
Balagundi	P25/2643	Granted	Western Australia	100% Subject to Conditions Precedent announced 19/05/2026
Balagundi	P25/2644	Granted	Western Australia	100% Subject to Conditions Precedent announced 19/05/2026
Balagundi	P25/2645	Granted	Western Australia	100% Subject to Conditions Precedent announced 19/05/2026
Balagundi	P25/2646	Granted	Western Australia	100% Subject to Conditions Precedent announced 19/05/2026

Project	Tenement Number	Status	Location	Beneficial Percentage Interest
Balagundi	P25/2647	Granted	Western Australia	100% Subject to Conditions Precedent announced 19/05/2026
Balagundi	P25/2697	Granted	Western Australia	100% Subject to Conditions Precedent announced 19/05/2026
Balagundi	P25/2732	Granted	Western Australia	100% Subject to Conditions Precedent announced 19/05/2026
Balagundi	M25/359	Granted	Western Australia	Earn-in to Acquire 80%
Balagundi-	M25/173	Granted	Western Australia	Earn-in to Acquire 80%
Balagundi-	M25/375	Pending	Western Australia	Earn-in to Acquire 80%
Balagundi-	P25/2356	Granted	Western Australia	Earn-in to Acquire 80%
Balagundi-	P25/2397	Granted	Western Australia	Earn-in to Acquire 80%
Balagundi-	P25/2398	Granted	Western Australia	Earn-in to Acquire 80%
Balagundi-	P25/2448	Granted	Western Australia	Earn-in to Acquire 80%
Balagundi-	P25/2617	Granted	Western Australia	Earn-in to Acquire 80%
Balagundi-	P25/2692	Granted	Western Australia	Earn-in to Acquire 80%
Balagundi-	P25/2702	Granted	Western Australia	Earn-in to Acquire 80%
Balagundi-	P25/2737	Granted	Western Australia	Earn-in to Acquire 80%
Balagundi-	P25/2808	Granted	Western Australia	Earn-in to Acquire 80%
Balagundi-	P25/2809	Granted	Western Australia	Earn-in to Acquire 80%
Balagundi-	P25/2815	Granted	Western Australia	Earn-in to Acquire 80%
Balagundi-	P25/2866	Granted	Western Australia	Earn-in to Acquire 80%
Balagundi-	P25/2867	Granted	Western Australia	Earn-in to Acquire 80%
Balagundi-	P25/2873	Granted	Western Australia	Earn-in to Acquire 80%
Balagundi-	P25/2874	Granted	Western Australia	Earn-in to Acquire 80%
Balagundi-	P25/2875	Granted	Western Australia	Earn-in to Acquire 80%

Project	Tenement Number	Status	Location	Beneficial Percentage Interest
Balagundi-	P25/2876	Granted	Western Australia	Earn-in to Acquire 80%
North Balagundi	P27/2651	Pending	Western Australia	100%
North Balagundi-	P27/2652	Pending	Western Australia	100%
North Balagundi-	P27/2653	Pending	Western Australia	100%
North Balagundi-	P27/2654	Pending	Western Australia	100%
North Balagundi-	P27/2655	Pending	Western Australia	100%
North Balagundi-	P27/2657	Pending	Western Australia	100%

2. Mining tenements acquired during the quarter and their location:

Project	Tenement Number	Location	Beneficial Percentage Interest
Balagundi	E25/511	Western Australia	100% Subject to Conditions Precedent announced 19/05/2026
Balagundi	P25/2469	Western Australia	100% Subject to Conditions Precedent announced 19/05/2026
Balagundi	P25/2470	Western Australia	100% Subject to Conditions Precedent announced 19/05/2026
Balagundi	P25/2471	Western Australia	100% Subject to Conditions Precedent announced 19/05/2026
Balagundi	P25/2472	Western Australia	100% Subject to Conditions Precedent announced 19/05/2026
Balagundi	P25/2473	Western Australia	100% Subject to Conditions Precedent announced 19/05/2026
Balagundi	P25/2474	Western Australia	100% Subject to Conditions Precedent

Project	Tenement Number	Location	Beneficial Percentage Interest
			announced 19/05/2026
Balagundi	P25/2526	Western Australia	100% Subject to Conditions Precedent announced 19/05/2026
Balagundi	P25/2551	Western Australia	100% Subject to Conditions Precedent announced 19/05/2026
Balagundi	P25/2552	Western Australia	100% Subject to Conditions Precedent announced 19/05/2026
Balagundi	P25/2643	Western Australia	100% Subject to Conditions Precedent announced 19/05/2026
Balagundi	P25/2644	Western Australia	100% Subject to Conditions Precedent announced 19/05/2026
Balagundi	P25/2645	Western Australia	100% Subject to Conditions Precedent announced 19/05/2026
Balagundi	P25/2646	Western Australia	100% Subject to Conditions Precedent announced 19/05/2026
Balagundi	P25/2647	Western Australia	100% Subject to Conditions Precedent announced 19/05/2026
Balagundi	P25/2697	Western Australia	100% Subject to Conditions Precedent announced 19/05/2026
Balagundi	P25/2732	Western Australia	100% Subject to Conditions Precedent

Project	Tenement Number	Location	Beneficial Percentage Interest
			announced 19/05/2026
Woodie Woodie North	E45/7285	Western Australia	100%
Woodie Woodie North	E45/7305	Western Australia	Subject to Ballot
Woodie Woodie North	E45/7306	Western Australia	Subject to Ballot

3. Mining tenements disposed of during the quarter and their location:

Project	Tenement Number	Location
Scotia	E27/743	Western Australia
Scotia	E27/754	Western Australia
Kanowna East	E27/596	Western Australia
Kanowna East	E27/700	Western Australia
Kanowna East	E27/704	Western Australia
Kanowna East	P27/2428	Western Australia
Kanowna East	E27/752	Western Australia
Kanowna East	P27/2644	Western Australia

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

ACCELERATE RESOURCES LIMITED (ASX CODE: AX8)

ABN	Quarter ended ("current quarter")
33 617 821 771	30 June 2026

	Consolidated statement of cash flows	Current quarter $A'000	Year to date (12 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation (if expensed)	-	-
	(b) development	-	-
	(c) production costs	-	-
	(d) staff cost	(141)	(725)
	(e) administration and corporate costs	(73)	(287)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	6	41
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other	-	-
1.9	**Net cash from / (used in) operating activities**	**(208)**	**(971)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire:		
	(a) entities	-	-
	(b) tenements	-	(93)
	(c) property, plant and equipment	(4)	(4)
	(d) exploration & evaluation (if capitalised)	(614)	(2,095)

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
	(e) investments	-	-
	(f) other non-current assets	-	-
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other[1]	-	50
2.6	**Net cash from / (used in) investing activities**	**(618)**	**(2,142)**

[1]Divestment of the Comet Gold Project

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1,200	2,100
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(85)	(164)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other – share placement funds held on trust	-	-
3.10	**Net cash from / (used in) financing activities**	**1,115**	**1,936**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	1,408	2,874
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(208)	(971)

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(618)	(2,142)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,115	1,936
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period (See Note below)**	**1,697***	**1,697***

*Excludes the $800,000 (before costs) from the Tranche 2 placement settled on 10th July 2026 as well as the value of the listed investments of ~$128k (based on applicable share prices at 30 June 2026).

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances	1,677	888
5.2	Call deposits	20	520
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**1,697**	**1,408**

6.	**Payments to related parties of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to related parties and their associates included in item 1	50
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments

7.	Financing facilities *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	Total facility amount at quarter end $A'000	Amount drawn at quarter end $A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-
7.5	**Unused financing facilities available at quarter end**		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8.	Estimated cash available for future operating activities	$A'000
8.1	Net cash from / (used in) operating activities (Item 1.9)	(208)
8.2	Capitalised exploration & evaluation (Item 2.1(d))	(614)
8.3	Total relevant outgoings (Item 8.1 + Item 8.2)	**(822)**
8.4	Cash and cash equivalents at quarter end (Item 4.6)	1,697
8.5	Unused finance facilities available at quarter end (Item 7.5/7.6 notes)	-
8.6	Total available funding (Item 8.4 + Item 8.5)	**1,697**
8.7	**Estimated quarters of funding available (Item 8.6 divided by Item 8.3)**	**2.06**

8.8 If Item 8.7 is less than 2 quarters, please provide answers to the following questions:

1. Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: n/a

2. Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: n/a

3. Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: n/a

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 28 July 2026

Authorised by: By the Board

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(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.