

HIGH-GRADE GOLD INTERCEPTED AT BALAGUNDI

Maiden RC Drilling Confirms Broad Gold System with High Grade Zones at Spencers Discovery

HIGHLIGHTS

- Spencers has returned **11m @ 4.65 g/t Au** from 25m, including **1m @ 46.93 g/t Au** from 33m (26BGRC023) in maiden RC drilling.
- All nine RC holes intersected gold mineralisation, with intercepts confirming a broad +300m long system open along strike and depth.
- Follows May 2026 aircore drilling results of 28m @ 1.01g/t Au in 26BGAC039, including 8m @ 1.78g/t Au and 8m @ 1.37g/t Au
- Gold is associated with veining and alteration along a dolerite-sediment contact, providing a significant and clear geological target - Follow-up drilling being planned.
- Spencers sits entirely within a granted Mining Lease 100% owned by Accelerate, giving the Company secure tenure over the discovery.

Accelerate Resources Limited (ASX: AX8) (“Accelerate” or “the Company”) is pleased to report assay results from its maiden reverse circulation (RC) drilling program at the Spencers gold discovery, part of the Balagundi Gold Project, 15km east of Kalgoorlie in Western Australia.

The results confirm a broad zone of gold mineralisation extends below the shallow aircore discovery announced in May 2026, and have delivered Balagundi’s highest grade to date: **11m @ 4.65g/t Au** from 25m in 26BGRC023, including **1m @ 46.93g/t Au** (Figures 1 - 3).

All nine RC holes intersected gold mineralisation.

Accelerate Resources CEO Luke Meter commented “These results convert the shallow aircore discovery at Spencers into a clear RC-defined gold target. The standout 11 metres at 4.65 grams per tonne gold from just 25 metres demonstrates that Spencers can host high grades over significant widths close to surface.

Importantly, the high-grade sits within a broader mineralised zone associated with quartz veining and alteration along a geological contact we can map and follow. With only nine RC holes completed, and mineralisation remaining open along strike and down-dip, we have a strong case to prioritise the next phase of drilling.

It is still early days but we believe we are close to unlocking the code on this exciting gold project, located very close to Kalgoorlie-based processing infrastructure.”

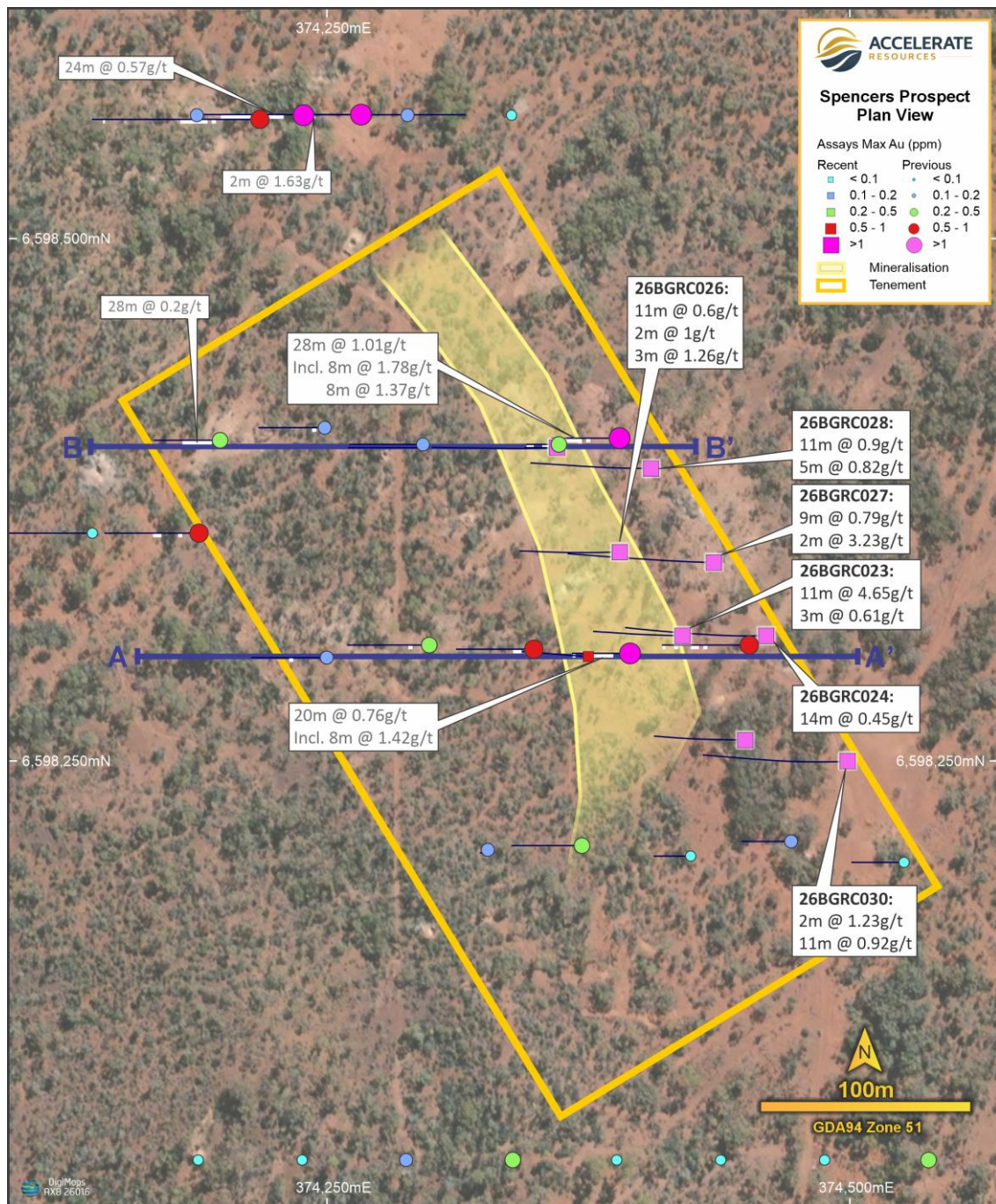


Figure 1: Spencers Prospect plan view showing RC drill results, the interpreted ~300m mineralised trend and the location of cross sections A–A' and B–B'. Intervals are downhole.

Spencers RC Drill Program

The maiden RC program at Spencers comprised nine holes for 1,086m, designed to test basement targets defined by the Company's earlier aircore drilling and to determine whether the shallow gold system continued at depth.

Spencers was announced as a new gold discovery on 7 May 2026, after wide-spaced, shallow aircore drilling outlined a coherent north–south mineralised trend over approximately 300m of strike. Highlights from that program included:

- **28m @ 1.01g/t Au** in 26BGAC039, including **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 RC results strongly support the earlier Aircore drilling, demonstrating continuity of a broad gold mineralised zone at depth and that the zone includes substantial higher-grade intervals.

Significant new results from the RC program include:

- **11m @ 4.65g/t Au from 25m** in 26BGRC023, including **1m @ 46.93g/t Au from 33m**
- **11m @ 0.90g/t Au from 73m** and **5m @ 0.82g/t Au from 64m** in 26BGRC028
- **14m @ 0.45g/t Au from 94m** in 26BGRC024
- **11m @ 0.92g/t Au from 110m** in 26BGRC030
- **9m @ 0.79g/t Au from 14m** and **2m @ 3.23g/t Au from 116m** in 26BGRC027
- **11m @ 0.60g/t Au from 20m** and **3m @ 1.26g/t Au from 93m** in 26BGRC026

A full list of significant intercepts is in Appendix 2.

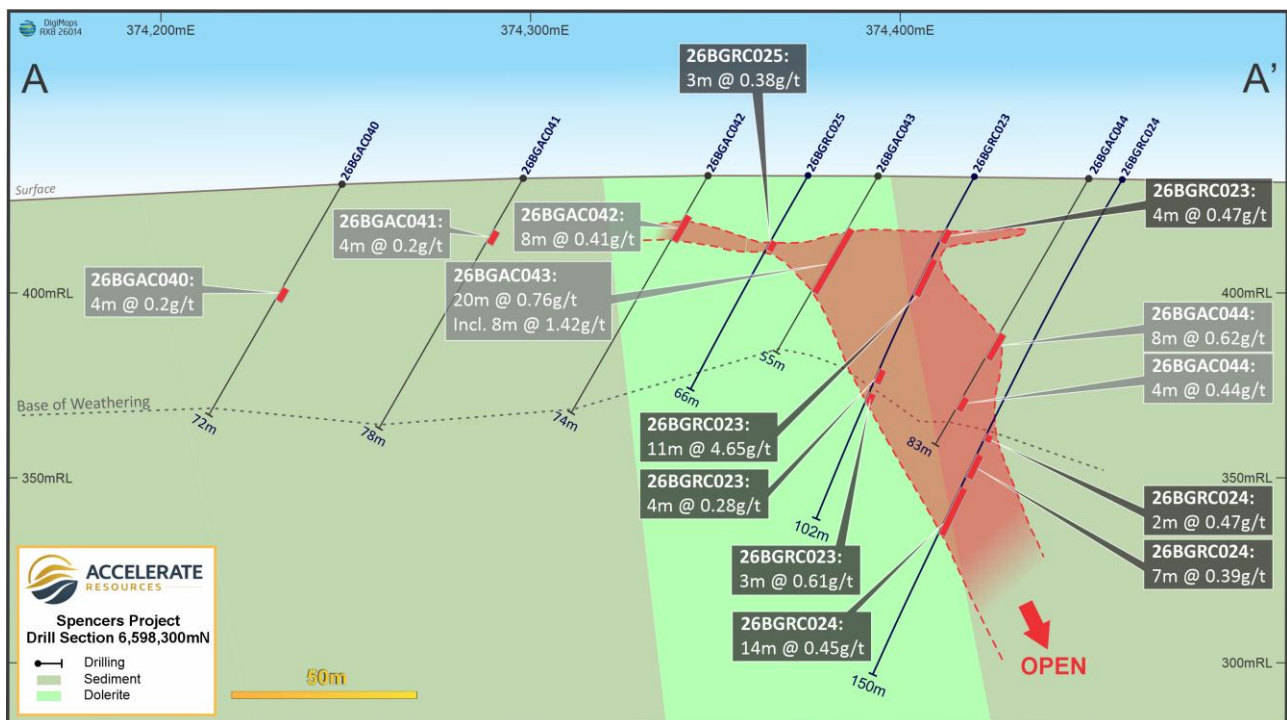


Figure 2: Cross section A-A' (6,598,300mN) showing the high-grade intercept in 26BGRC023 and gold mineralisation remaining open at depth.

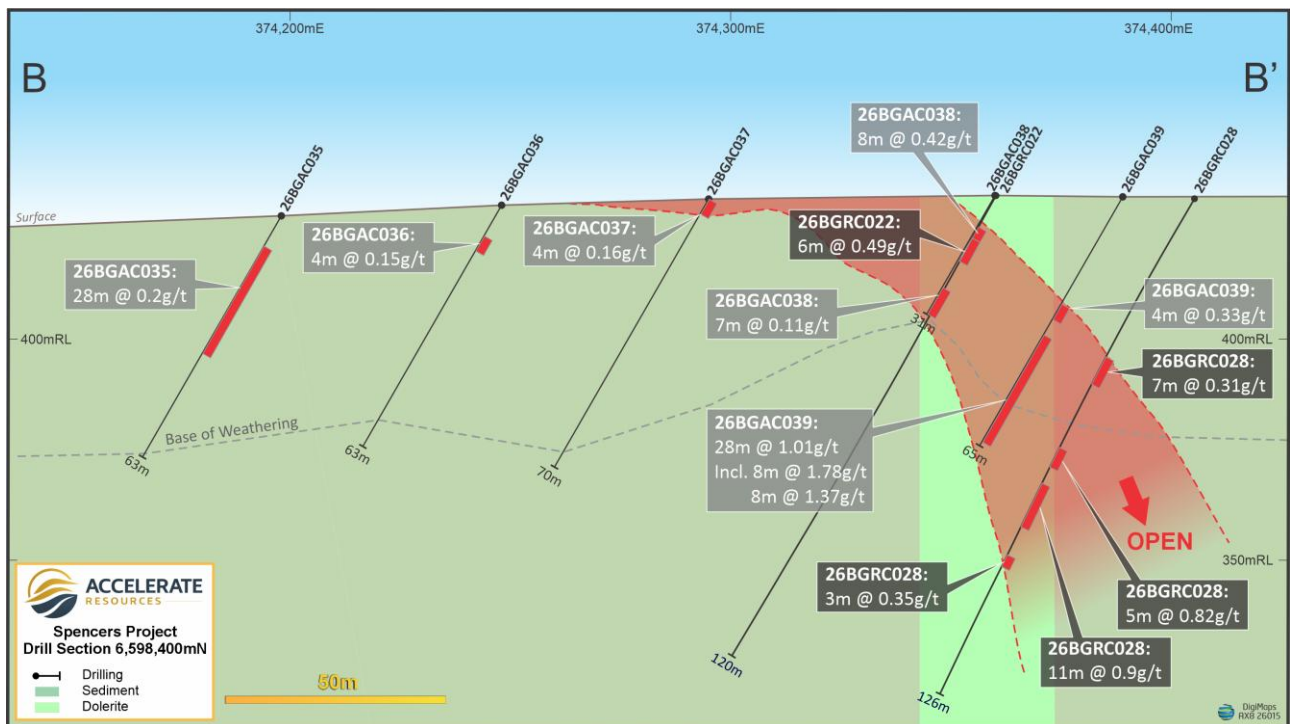


Figure 3: Cross section B-B' (6,598,400mN) showing the broad gold zone in 26BGRC028 and continuity below the aircore drilling.

Significance of Results

Better gold grades occur within wide intervals of quartz veining on a mappable contact between dolerite and sediment. This gives Accelerate a clear geological control that can be traced and targeted, rather than a series of isolated intercepts.

Mineralisation remains open both along strike and down-dip along this contact.

The high-grade interval in 26BGRC023 is notable because it occurs at very shallow depth in highly weathered rock. This suggests potential to define near-surface oxide gold that is typically advantageous to mine and process, which is the foundation of the Company's gold strategy in this district of toll-milling options.

Further drilling is required to determine the size and continuity of higher-grade zones within the broader mineralised envelope.

Next Steps

Spencers is now emerging as a high-priority target at Balagundi. Further drilling will be prioritised in coming months and will focus on:

- extending the mineralised zone along strike to the north and south
- testing the dolerite-sediment contact down-dip below current holes
- infilling around 26BGRC023 to assess continuity of the shallow high-grade oxide gold

Planning and permitting for the next program is underway, and the Company will update the market as development milestones are delivered.

About Balagundi Gold Project

The Balagundi Gold Project is located 15km east of Kalgoorlie in Western Australia, which is one of the largest gold producers on earth (Figure 4).

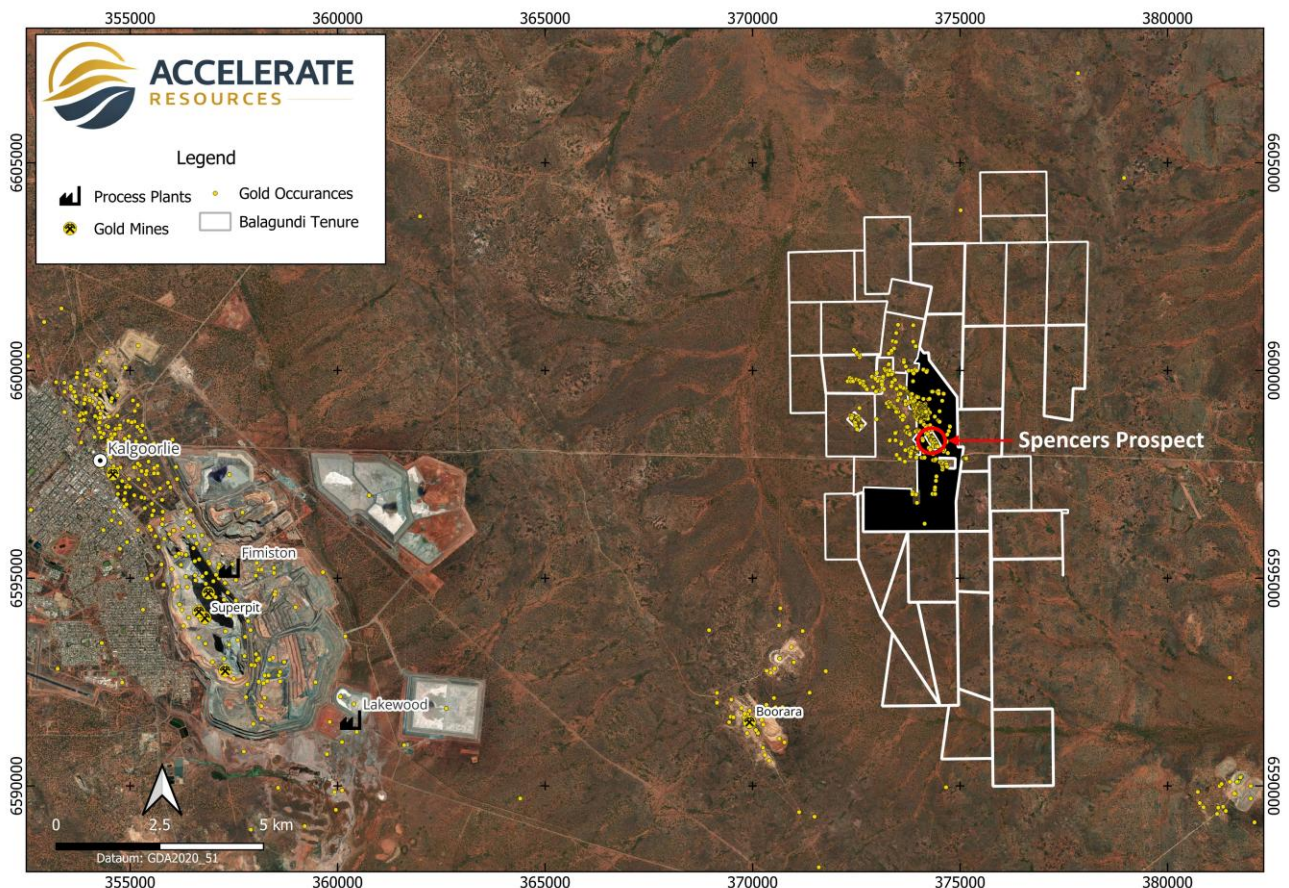


Figure 4: Balagundi Project Location Map showing Spencers location

The Project hosts a prospective package of basalts, dolerites, sediments and felsic intrusives, with gold mineralisation associated with key structural corridors and historic workings. Despite its location in one of Western Australia's premier gold districts, Balagundi is underexplored by modern exploration methods.

The Company has expanded the Project through recent ground consolidation, including a 19 May 2026 transaction with Maritana Minerals Limited (ASX: MRT) to increase Accelerate's landholding by 80% to around 62km².

The transaction also covers the interpreted extension of the highly prospective Delta Trend and provides a larger platform for systematic exploration across the camp.

Balagundi is now being advanced as a multi-trend gold project, with priority target areas including Spencers, Paris Gift, Delta, Iron Bound, Fluffy and other emerging structural targets.

END

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

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Related ASX Announcements

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

- 19/06/2026: AX8 – Followup Drilling Commences at Spencers Shallow Gold Discovery
- 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
- 13/02/2026: AX8 – Aircore Drilling Reveals New Gold Trend at Balagundi Project
- 27/01/2026: AX8 – Balagundi Drilling Defines Emerging Gold Shoot
- 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: Spencers RC Drill Hole Collar Details

Datum: GDA2020 Zone 51

Hole ID	East	North	RL	Dip	Azimuth	Depth (m)
26BGRC022	374360	6598400	432	-61.3	268.5	120
26BGRC023	374420	6598310	432	-61.0	271.2	102
26BGRC024	374460	6598310	432	-59.3	269.0	150
26BGRC025	374375	6598300	432	-60.2	273.9	66
26BGRC026	374390	6598350	432	-60.1	269.6	102
26BGRC027	374435	6598345	432	-60.0	271.7	156
26BGRC028	374405	6598390	432	-59.8	270.8	126
26BGRC029	374450	6598260	432	-60.7	271.2	102
26BGRC030	374502	6598250	432	-59.9	267.0	162

Appendix 2: Spencers RC Significant Intercepts

Intercepts reported at a 0.2g/t Au lower cut-off with up to 2m of internal dilution. Weighted average grades. Intervals are downhole widths; true widths are not yet known.

Hole ID	From (m)	To (m)	Width (m)	Au (g/t)
26BGRC022	11	17	6	0.49
26BGRC023	16	20	4	0.47
26BGRC023	25	36	11	4.65
<i>incl. 26BGRC023</i>	33	34	1	46.93
26BGRC023	58	62	4	0.28
26BGRC023	65	68	3	0.61
26BGRC024	78	80	2	0.47
26BGRC024	84	91	7	0.39
26BGRC024	94	108	14	0.45
26BGRC024	112	114	2	0.26
26BGRC025	20	23	3	0.38
26BGRC026	20	31	11	0.60
26BGRC026	35	38	3	0.36
26BGRC026	46	48	2	1.00
26BGRC026	55	60	5	0.43
26BGRC026	73	75	2	0.24
26BGRC026	93	96	3	1.26
26BGRC027	14	23	9	0.79
26BGRC027	31	34	3	0.65

Hole ID	From (m)	To (m)	Width (m)	Au (g/t)
26BGRC027	48	51	3	0.52
26BGRC027	73	77	4	0.33
26BGRC027	116	118	2	3.23
26BGRC028	26	28	2	0.23
26BGRC028	41	48	7	0.31
26BGRC028	64	69	5	0.82
26BGRC028	73	84	11	0.90
26BGRC028	91	94	3	0.35
26BGRC029	13	15	2	0.43
26BGRC029	19	21	2	0.31
26BGRC029	37	39	2	0.31
26BGRC029	65	67	2	0.84
26BGRC029	71	75	4	0.61
26BGRC029	78	80	2	0.47
26BGRC030	36	38	2	1.23
26BGRC030	90	94	4	0.24
26BGRC030	110	121	11	0.92

Appendix 3:

JORC CODE, 2012 EDITION. TABLE 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	- Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. - Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. - Aspects of the determination of mineralisation that are Material to the Public Report. - In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	- Reverse Circulation (RC) drill holes were routinely sampled at 1m intervals down the hole. - Samples were collected at the drill rig using a rig-mounted cone splitter to collect a nominal 2 - 3 kg sub sample. - Routine standard reference material, sample blanks, and sample duplicates were inserted/collected at every 25th sample in the sample sequence. - All samples were submitted to ALS Laboratories (Kalgoorlie) and sent to ALS Laboratories (Perth) for preparation and analysis.
Drilling techniques	Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	- All holes were completed by reverse circulation (RC) drilling techniques. - Drill bit diameter was nominally 143mm. - A face sampling down hole hammer was used at all times.
Drill sample recovery	- Method of recording and assessing core and chip sample recoveries and results assessed. - Measures taken to maximise sample recovery and ensure representative nature of the samples. - Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	- A qualitative estimate of sample recovery was done for each sample metre collected from the drill rig. - A qualitative estimate of sample weight was done to ensure consistency of sample size and to monitor sample recoveries. - Samples were dry. Sample condition was logged and recorded. - Drill sample recovery and quality is considered to be adequate for the drilling technique employed.
Logging	- Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. - Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. - The total length and percentage of the relevant intersections logged.	- All drill sample intervals were geologically logged by qualified Geologists. - Where appropriate, geological logging recorded the abundance of specific minerals, rock types and weathering using a standardised logging system. - A small sample of drill material was retained in chip trays for future reference and validation of geological logging.
Sub-sampling techniques and sample preparation	- If core, whether cut or sawn and whether quarter, half or all core taken. - If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. - For all sample types, the nature, quality and appropriateness of the sample preparation technique. - Quality control procedures adopted for all sub-	- All 1m samples were cone split at the drill rig. - Routine field sample duplicates were taken to evaluate whether samples were representative. - Additional sample preparation was undertaken by ALS Laboratories. - At the laboratory, samples were weighed, dried and crushed for subsequent photon assay

Criteria	JORC Code explanation	Commentary
	sampling stages to maximise representivity of samples. - Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. - Whether sample sizes are appropriate to the grain size of the material being sampled.	analysis. Sample sizes and laboratory preparation techniques are considered to be appropriate for this early stage exploration and the commodity being targeted.
Quality of assay data and laboratory tests	- The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. - For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. - Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	- Analysis for gold undertaken using ALS method Au-PA01 (Photon assay for gold). - No geophysical tools or other non-assay instrument types were used in the analyses reported. - Review of routine standard reference material and sample blanks suggest there are no significant analytical bias or preparation errors in the reported analyses. - Results of analyses for field sample duplicates are consistent with the style of mineralisation being evaluated and considered to be representative of the geological zones which were sampled. - Internal laboratory QAQC checks are reported by the laboratory. - Review of the internal laboratory QAQC suggests the laboratory is performing within acceptable limits.
Verification of sampling and assaying	- The verification of significant intersections by either independent or alternative company personnel. - The use of twinned holes. - Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. - Discuss any adjustment to assay data.	- Drill hole data is compiled and digitally captured by geologists at the drill rig. - The compiled digital data is verified and validated by the Company's consultant geologist. - Twin holes were not utilised to verify results. - Reported drill hole intersections are compiled by Company staff. - There were no adjustments to assay data.
Location of data points	- Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. - Specification of the grid system used. - Quality and adequacy of topographic control.	- Drill hole collars were set out in GDA2020_51 coordinates using a handheld GPS - Drill holes were routinely surveyed for down hole deviation at approximately 10m spaced intervals down the hole. - Locational accuracy at collar and down the drill hole is considered appropriate for this early stage of exploration.
Data spacing and distribution	- Data spacing for reporting of Exploration Results. - Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. - Whether sample compositing has been applied.	- Holes were nominally drilled on 50m spaced sections, orientated to 270° azimuth. - Hole spacing on section were approximately 40m. - The reported drilling has not been used to estimate any mineral resources or reserves. - Sample compositing was not applied to the reported intervals.
Orientation of data in relation to geological structure	- Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. - If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	Exploration is at an early stage however the current drill hole orientation is considered appropriate for observed outcropping geology and historical workings.
Sample security	The measures taken to ensure sample security.	Samples are stored ALS Laboratories Kalgoorlie prior to road transport to the ALS laboratory in Perth.

Criteria	JORC Code explanation	Commentary
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	There have been no external audit or review of the Company's sampling techniques or data.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	- Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. - The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	- The RC drilling program was conducted on the Balagundi Project tenements M25/92. A tenement, 100% held by Accelerate Resources. - The tenement falls within the Marlinyu Ghoorlie Aboriginal Corporation Native Title Determination Area. - There are no known impediments to obtaining a license to operate in the area.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	- Extensive historical mining and exploration activities have been undertaken by other parties in the Balagundi mining camp area. This work includes soil geochemical surveys, RAB drilling, air core drilling, RC drilling, and geophysical data collection and interpretation. Data by previous companies were collected and analysed using standard industry practice at the time of exploration. - Detailed information regarding previous activities is documented in the public announcement by the Company dated 24 September 2025 and . 27 January 2026.
Geology	Deposit type, geological setting and style of mineralisation.	The geological setting is of Archaean age with common host rocks and structures related to orogenic gold mineralisation as found throughout the Yilgarn Craton of Western Australia.
Drill hole Information	- A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: - easting and northing of the drill hole collar - elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar - dip and azimuth of the hole - down hole length and interception depth - hole length. - If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	- Reported results are summarised in Appendix 1 and 2 within the attached announcement. - The drill holes reported in this announcement have the following parameters applied. All drill holes completed, including holes with no significant intersections are reported. - Grid co-ordinates are GDA2020_51 - Collar elevation is defined as height above sea level in metres (RL) - Dip is the inclination of the hole from the horizontal. Azimuth is reported in GDA2020_51 degrees as the direction toward which the hole is drilled. - Down hole length of the hole is the distance from the surface to the end of the hole, as measured along the drill trace - Intersection depth is the distance down the hole as measured along the drill trace. - Intersection width is the down hole distance of an intersection as measured along the drill trace - Hole length is the distance from the surface to the end of the hole, as measured along the drill trace.

Criteria	JORC Code explanation	Commentary
Data aggregation methods	- In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. - Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. - The assumptions used for any reporting of metal equivalent values should be clearly stated.	- Drill hole intersections are reported from 1m metre down hole samples. Intersection grade is reported as length-weighted average grade. - A nominal cut-off of 0.2 g/t Au was applied with up to 2m of internal dilution. - No Top Cuts were applied. - No metal equivalent reporting is used or applied.
Relationship between mineralisation widths and intercept lengths	- These relationships are particularly important in the reporting of Exploration Results. - If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. - If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	Intersections are interpreted to be perpendicular to the strike of mineralisation.
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	A drill hole location plan and summary sections are included in this announcement.
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	Results have been comprehensively reported in this announcement. All drill holes completed, including holes with no significant intersections, are reported.
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	There is no other exploration data which is considered material to the results reported in this announcement.
Further work	- The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). - Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Further work will be planned following further analysis and interpretation.