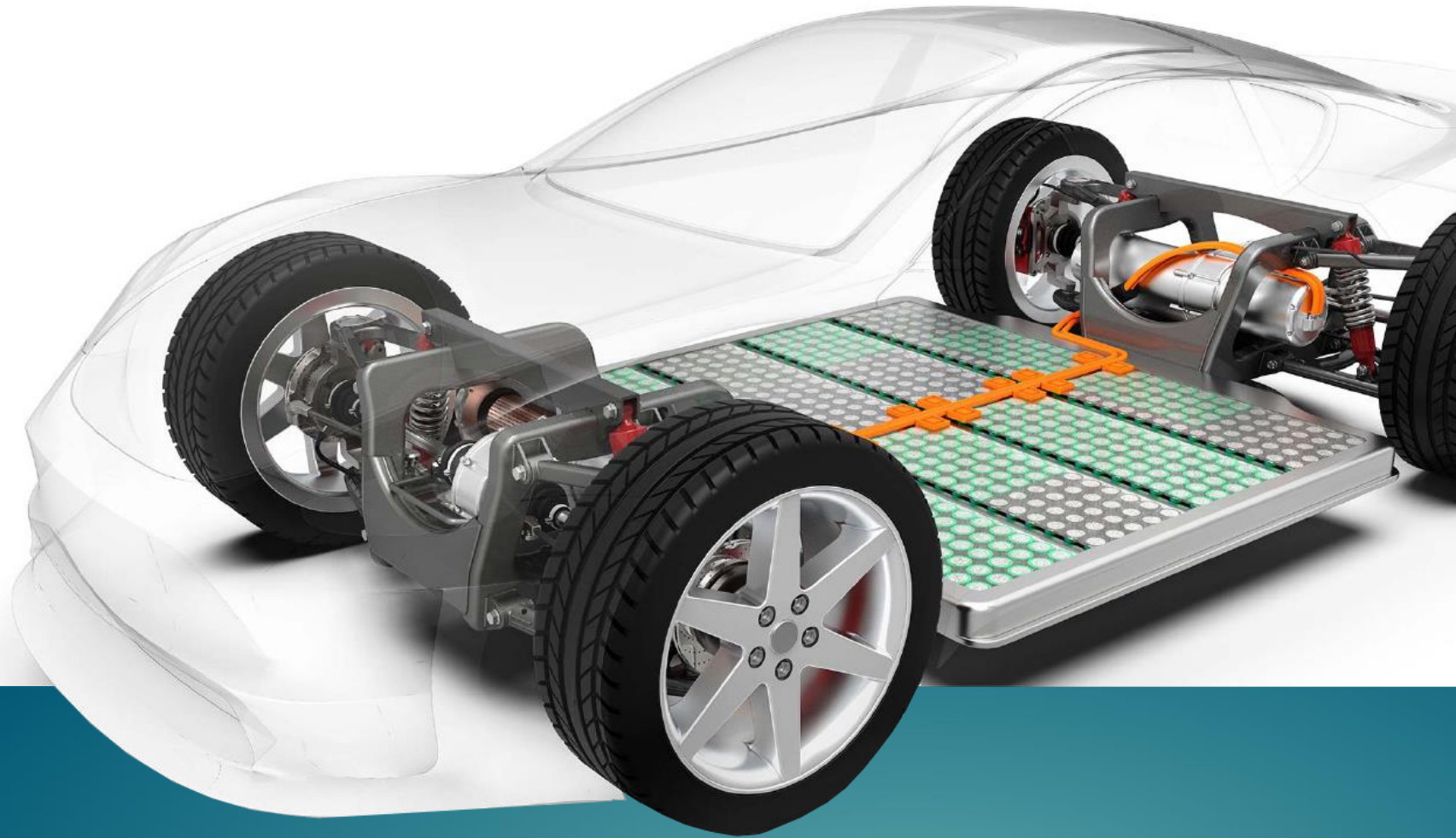




**ACCELERATE**  
RESOURCES Ltd **AX8**

# Critical Metals Exploration in Western Australia

***Euroz Hartleys' Amplify Webinar***



***Exciting Drill-ready Lithium Targets in the West Pilbara***

27<sup>th</sup> March 2024

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## Cautionary Statement

Certain information in this announcement may contain references to visual results. The Company draws attention to the inherent uncertainty in reporting visual results.

## Competent Person Statement – Exploration (Manganese)

Information in this release 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 release of the matters based on his information in the form and context in which it appears.

## Competent Person Statement – Exploration (Lithium and Gold)

Information in this release related to Exploration Results is based on information compiled by Mr Kevin Joyce. He is a qualified geologist and a Member of the Australian Institute of Geoscientists (AIG). Mr Joyce 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 Joyce is a consultant to Accelerate Resources and consents to the inclusion in this release 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 release that relates 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.

## 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)

- 11/03/2024 Heritage Agreement Executed for Prinsep Lithium Project
- 15/02/2024 Strong Mineralisation Continuity confirmed over Prinsep Lithium Project
- 30/11/2023 Maiden Manganese Mineral Resources Supports Growth Potential
- 28/11/2023 AX8 Prinsep Lithium Project Mineralisation over 1.8km
- 01/11/2023 Fieldwork Commences at the Karratha Lithium Project
- 09/10/2023 AX8 Karratha Lithium Projects Presentation October 2023
- 18/01/2021 Comet Gold Project Mineralisation Extended
- 08/12/2020 Follow-up RC Drilling Commenced at High Grade Comet Project
- 02/11/2020 Significant Gold Intersected at Comet Project

# Corporate Snapshot

Advanced Critical Metals and Gold Exploration in Western Australia



**AX8**  
ASX CODE

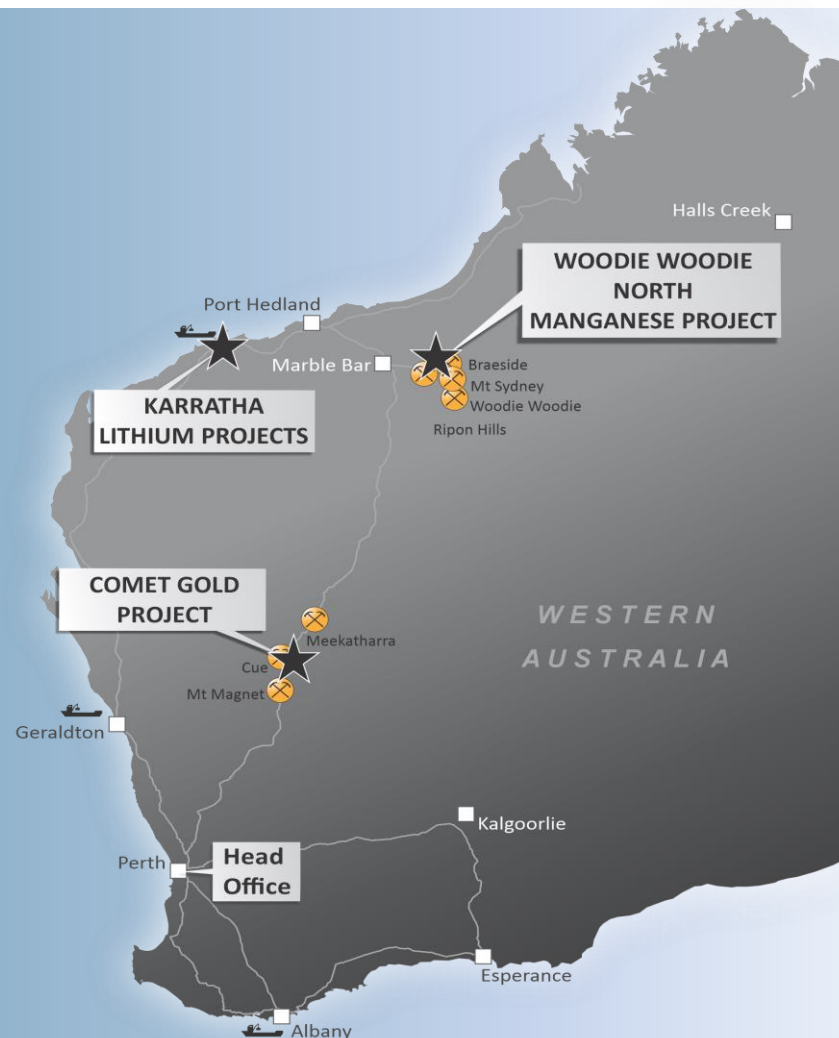
**610M**  
SHARES ON ISSUE

**220M**  
SHARES &  
PERFORMANCE  
RIGHTS

**\$0.041**  
Share Price

**A\$2.9M<sup>1</sup>**  
CASH

**\$25M<sup>2</sup>**  
MARKET CAP



<sup>1</sup> Cash balance as of 31 December 2023

<sup>2</sup> Market capitalisation as at 25/03/2024

# Experienced Board and Management



**Richard Hill**  
**Non-Executive Chairman**

Commercial geologist with 25 years' experience in the resources industry. He has performed roles as in house lawyer, commercial manager and geologist for several mid cap Australian mining companies and as founding director for a series of successful ASX-listed companies.

Mr Hill is currently the Chairman of New World Resources Ltd and non-executive director for Sky Metals Ltd.



**Luke Meter**  
**Chief Executive Officer**

Experienced geologists with 18 years of active exploration, development and corporate experience. He has held senior geology and Exploration Manager roles at Novo Resources, De Grey Mining and Artemis Resources and has an intimate understanding of the geology and logistics across the Pilbara mining district.



**Yaxi Zhan**  
**Executive Director**

Founding Director with nearly 16 years' experience in the mining industry in Australia and China. Skilled in Management and Business Development, with previous roles with ASX-listed resource companies.



**Grant Mooney**  
**Non-Executive Director**

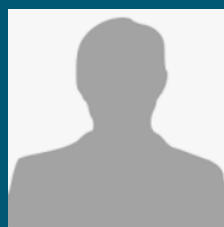
Background in corporate advisory with extensive experience in equity capital markets, corporate governance and M&A transactions along with a wealth of experience in resources and technology markets. He is a member of the Institute of Chartered Accountants Australia & New Zealand

Mr Mooney serves as Director to several ASX listed companies including Carnegie Clean Energy Ltd and Talga Resources.



**Dr Steve Bodon**  
**Non-Executive Director**

Dr Steve Bodon has strong business and technical leadership skills and extensive experience in project development from exploration to development & production and has previously held senior leadership roles for a number of large international organisations.



**Kevin Joyce**  
**Exploration Manager**

Highly regarded geologist with over 25 years' experience across multiple commodities and continents. He has held key senior positions and directorships with companies including Regis Resources, Abra Resources and Resolute Mining.

# AX8 Investment Proposition

## Why invest in Accelerate Resources now?

- ✓ Current focus on advancing *Karratha Lithium Project* – approx. 90sqkm of tenements located nearby to the mining centres of Karratha, Dampier and Roebourne
- ✓ *Prinsep Project* is a significant new high-grade lithium discovery located on the same belt as Azure Minerals Andover discovery (ASX:AZS)
- ✓ Initial rock chip assays as Prinsep Project have returned grades up to 2.06% Li20
- ✓ Busy pipeline of exploration activity planned over next 6 months to fast-track new lithium discovery
- ✓ Manganese exposure: high-grade and commercial-scale Woodie Woodie-style potential
- ✓ Gold exposure: established gold project in a proven gold producing region



# Lithium and Manganese use in EV Batteries

## Critical metals for the clean energy transition

### Lithium (Li)

- 643,000+ metric tons Supply in 2022.
- 2.14 million metric tons<sup>1</sup> By 2030
- Global demand is expected **to increase seven-fold by 2030**.
- Driven by rising demand of electric vehicles (EV) with EV batteries currently containing 3.2% Li<sup>2</sup>.

<sup>1</sup> Statista – Supply of lithium worldwide in 2022, with projected figures for 2023 to 2030, [www.statista.com/statistics/452026/projected-total-supply-for-lithium-globally/](http://www.statista.com/statistics/452026/projected-total-supply-for-lithium-globally/)

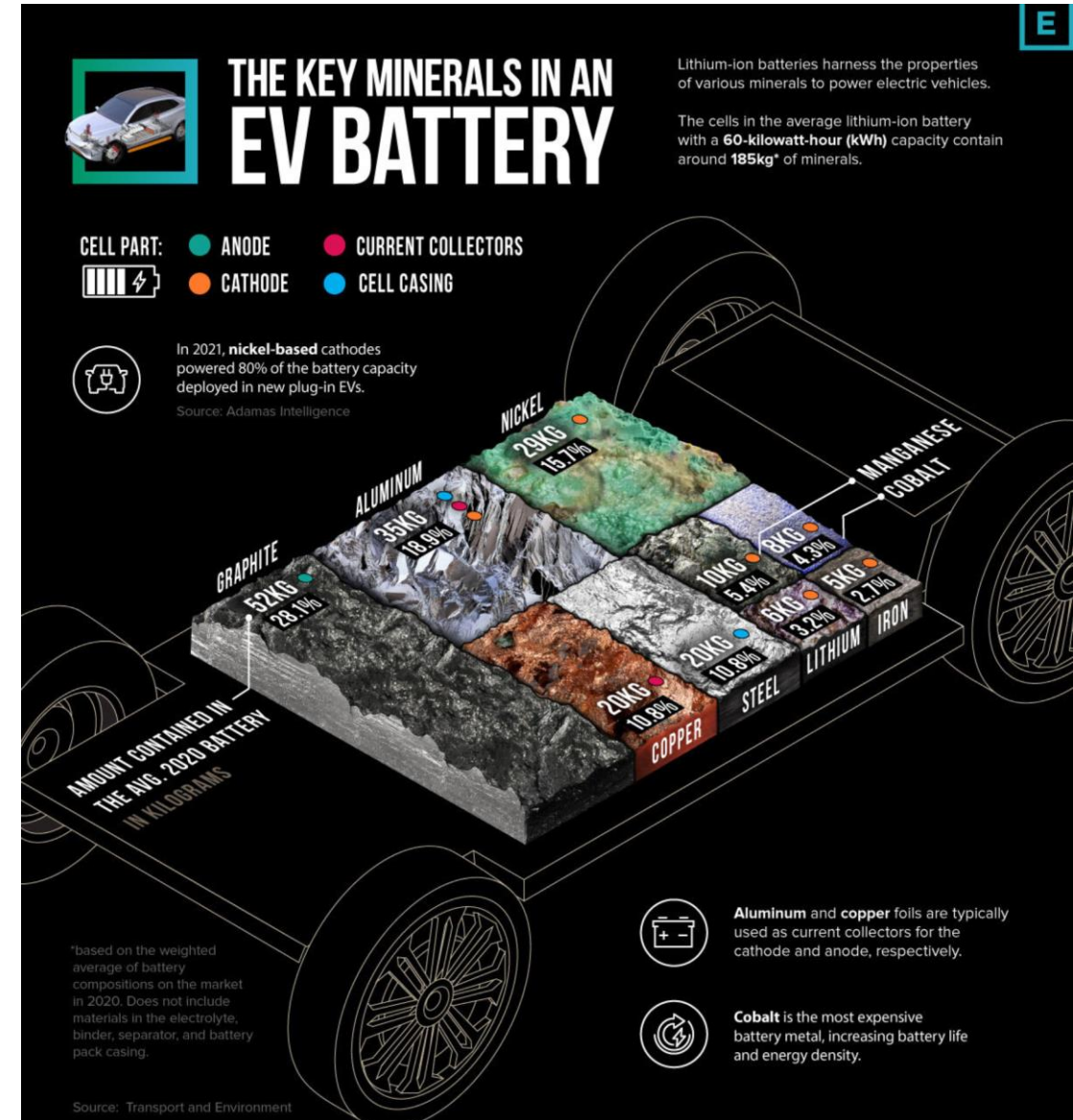
<sup>2</sup> Visualcapitalist – The Key Minerals in a EV Battery, <http://elements.visualcapitalist.com/the-key-minerals-in-an-ev-battery>

### Manganese (Mn)

- An essential mineral for the Steel industry **with no current substitute**.
- **Top Five** most utilised metal on earth<sup>3</sup>.
- A Critical Mineral for the new battery technology
- Battery demand for manganese set to increase 8-fold this decade<sup>4</sup>

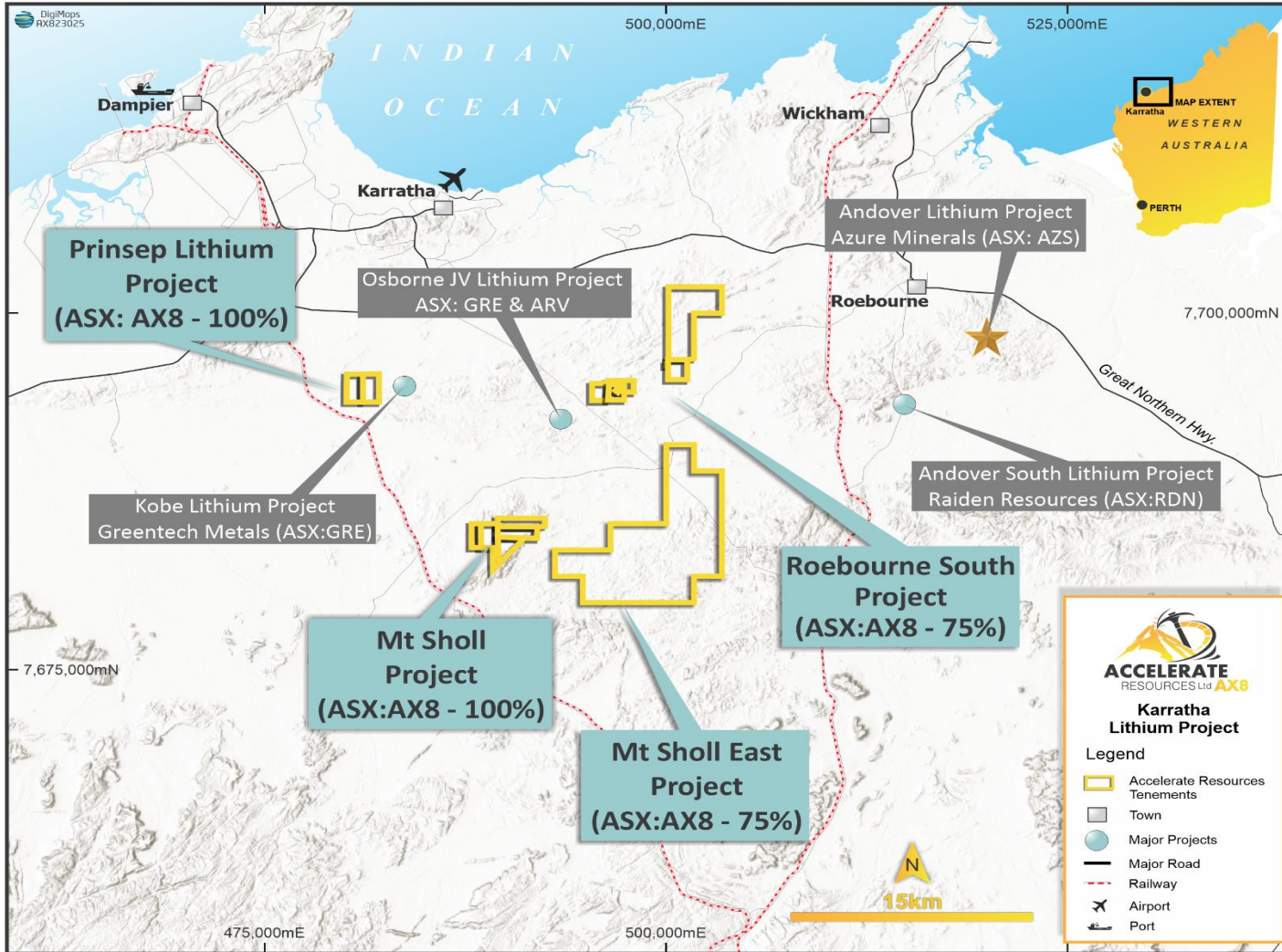
<sup>3</sup>The International Manganese institute, [www.manganese.org](http://www.manganese.org)

<sup>4</sup> [https://source.benchmarkminerals.com/article/benchmark-launches-manganese-sulphate-market-outlook?mc\\_cid=0dfddce70a&mc\\_eid=a18ab68281](https://source.benchmarkminerals.com/article/benchmark-launches-manganese-sulphate-market-outlook?mc_cid=0dfddce70a&mc_eid=a18ab68281)



# Karratha Lithium Project

Right address and right commodity



**Recently Acquired Transformational Acquisition** in emerging major West Pilbara lithium province



**New discovery** with high grade spodumene rich lithium at surface

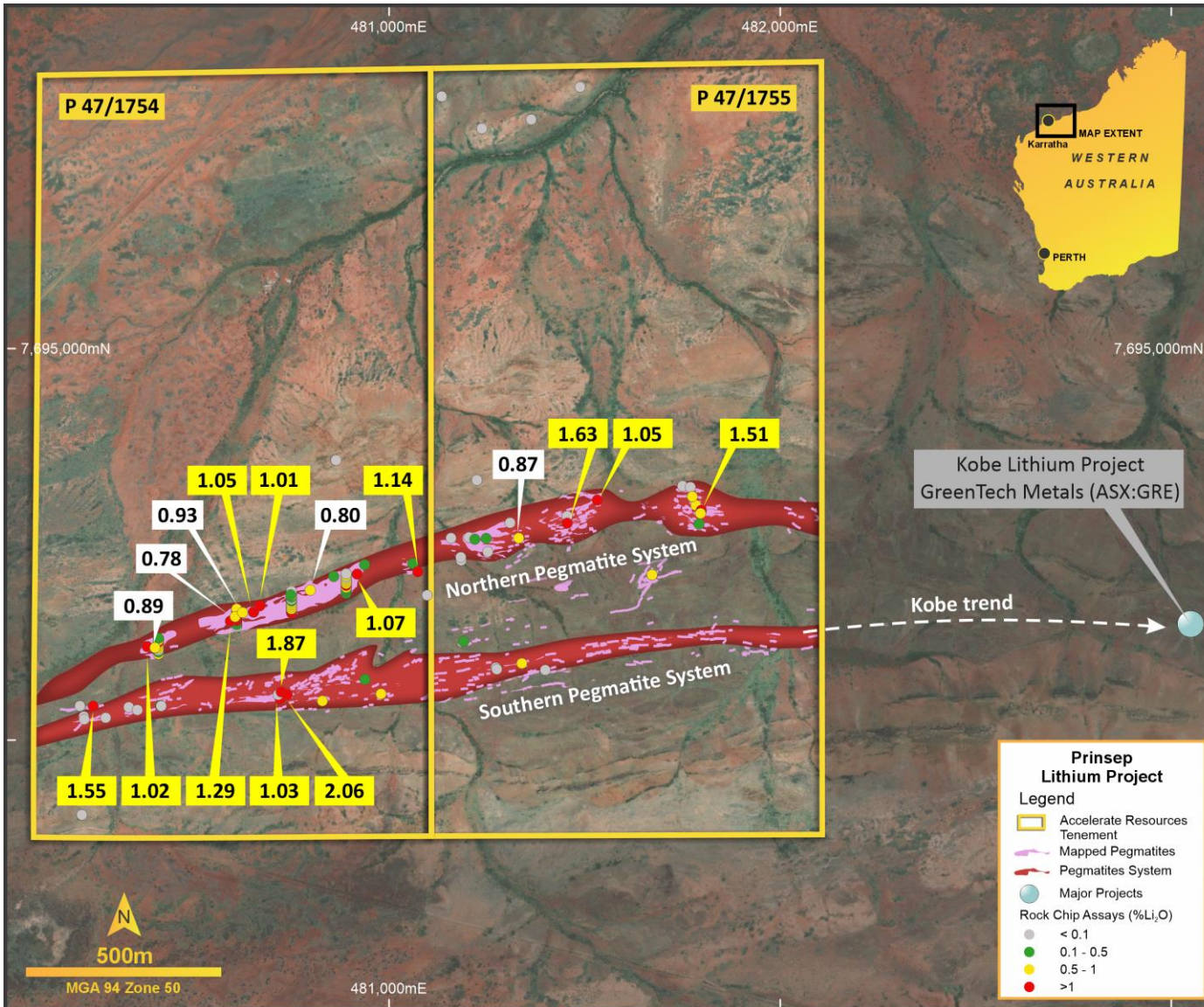


**Scale Potential** with 90km<sup>2</sup> of tenure within the rapidly emerging 40km long Karratha-Roebourne lithium belt



**Tier 1 Mining Jurisdiction** located 15km south of Karratha and 20km to Dampier Port

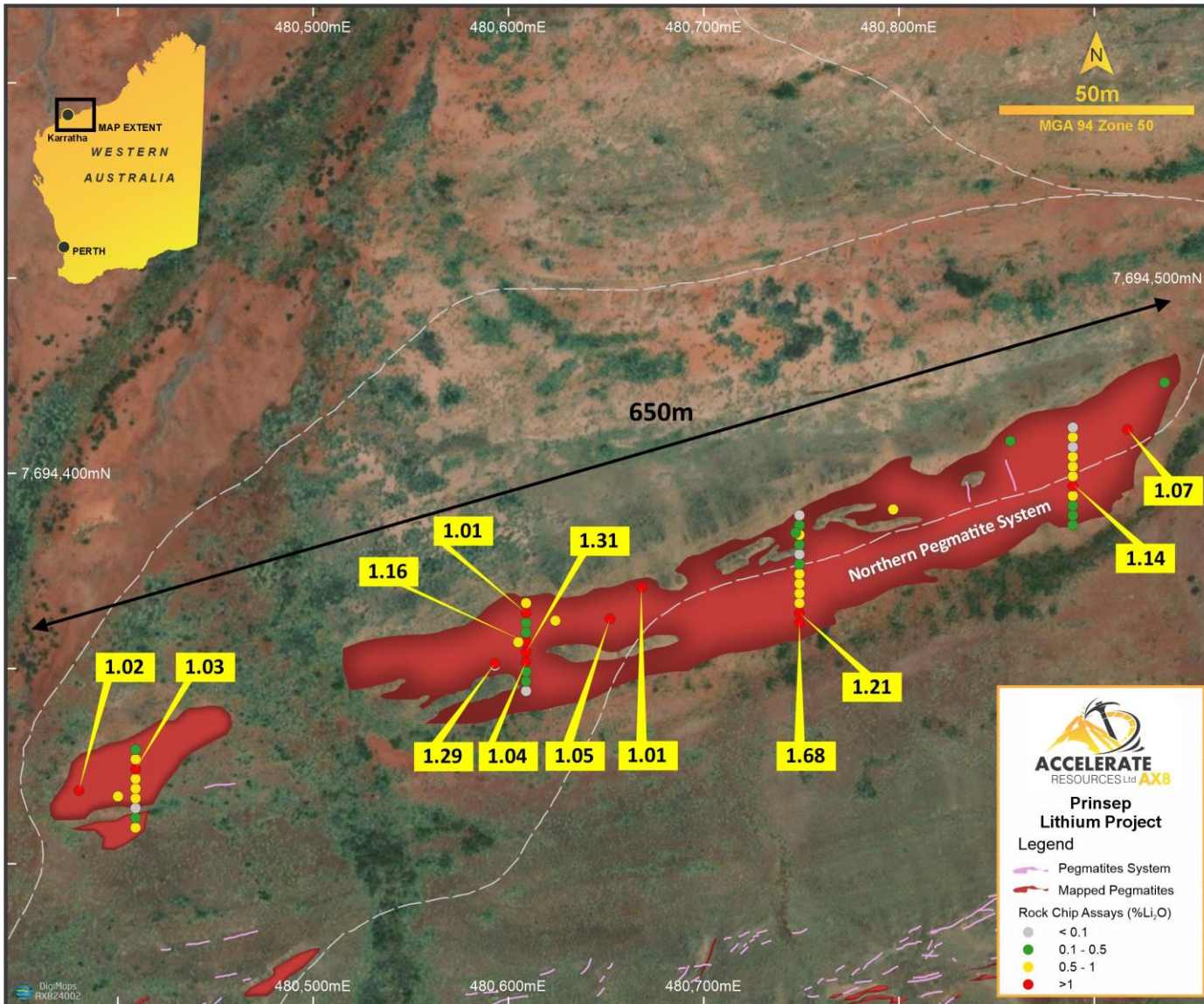
# Karratha Lithium Project – New Prinsep Project



- **New high grade lithium discovery** consisting of at least two parallel zone of spodumene-rich pegmatite.
- Northern mineralised pegmatite mapped over 1,800m in strike with outcrop **widths up to 60m wide over 1,200m.**
- Southern mineralised pegmatite system mapped across full 2,000m strike extent of tenement package, with multiple sheared dykes occurring within a zone up to 50m wide.
- Native Title and Heritage Exploration Agreement Signed.
- Heritage survey and works approvals advancing **with drilling expected to commence early Q2 2024.**



# Karratha Lithium Project – New Prinsep Project



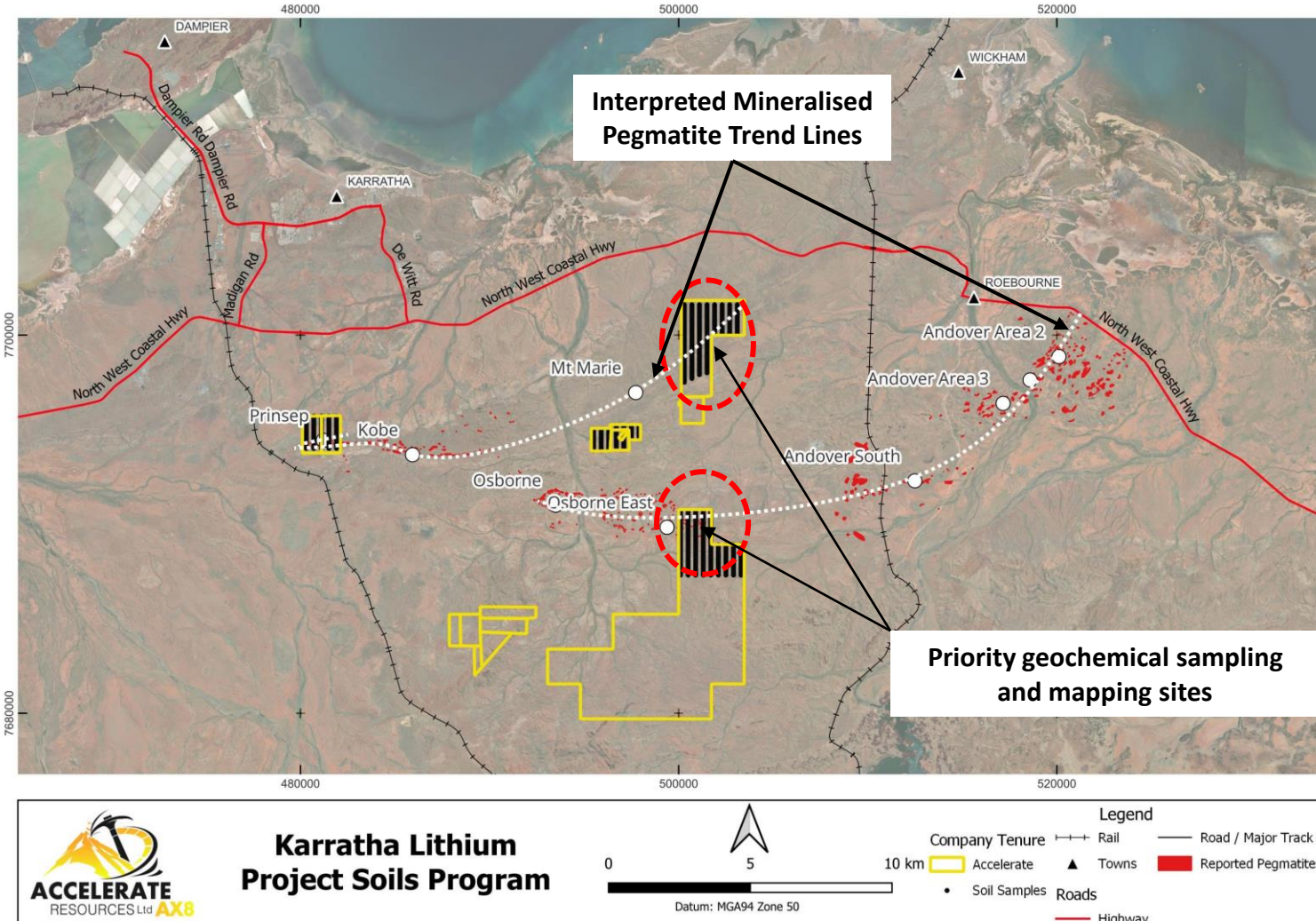
- **Strong mineralisation continuity** confirmed over Prinsep northern pegmatite trend.
- **Continuous mineralisation defined** across whole 45 - 60 metre outcrop width over a strike length of 650m.
- Rock Samples collected every 5 metres on north-south traverses over four lines for 42 samples with rock assays up to **1.6% Li<sub>2</sub>O**.
- Majority of samples above **0.5 % Li<sub>2</sub>O**.

# Karratha Lithium Project – Prinsep Project



*Prinsep spodumene bearing pegmatite sample under white and UV light – spodumene has an orange fluorescence*

# Karratha Lithium Project – Exploration Upside

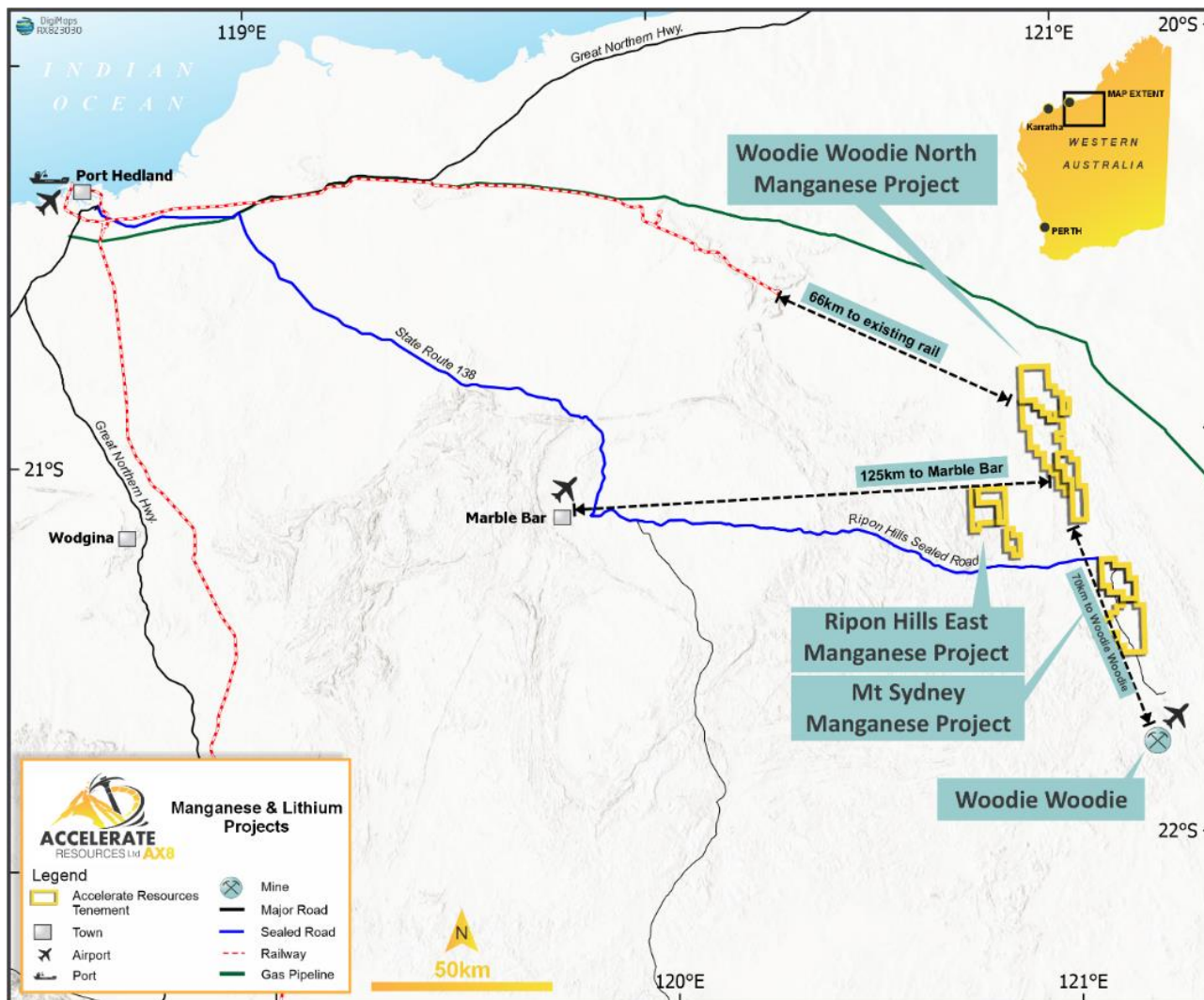


- Extensive soil program to commence at the start of April 2024 across highly prospective corridors within the Prinsep, Mt Sholl East and Roebourne South projects.
- In conjunction with mapping, the soils program will be used to identify new mineralised pegmatites and / or new undercover trends.
- Samples will also be collected over known mineralisation at Prinsep to assist in defining new targets.

Reported pegmatites compiled by company ASX releases.  
 5/02/2024: ARV Significant new pegmatite discovery.  
 22/12/2023: RDN Independent technical analysis.  
 7/12/2023: GRE Rock chip results.  
 5/10/2023: ARV Multiple Pegmatites Discovered  
 20/01/2023 : AZS Outstanding lithium grades at Andover to Drive Q1 Drilling

# Woodie Woodie North Manganese Project

High-Grade Mineral Resource with significant exploration upside



**70km**

to Woodie Woodie Manganese Mine



**240km**

to Port Hedland (Bulk Commodity Port)



**30km**

to sealed road



**570km<sup>2</sup>**

of prospective geology



**10km**

to Gas Pipeline

# Woodie Woodie North Manganese Project

## Maiden Inferred Mineral Resource Estimate

1.2 Mt at 19.1 % Mn (15% Mn cut-off)

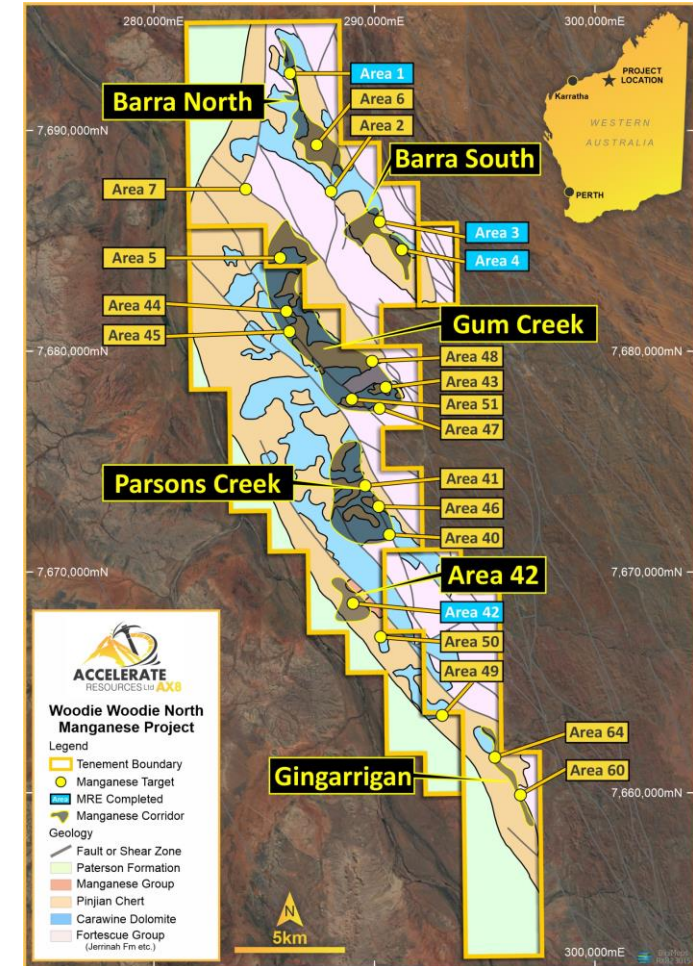
## Near Term Exploration Target

5.3 Mt – 10.7 Mt at 10% - 19% Mn

Area	JORC Classification	Tonnes (Mt)	% Mn	% Fe	% SiO <sub>2</sub>	% Al <sub>2</sub> O <sub>3</sub>	% P
Area 1	Inferred	0.04	17.2	14.6	25.8	2.2	0.1
Area 3	Inferred	0.3	17.5	20.1	27.9	3.0	0.1
Area 4	Inferred	0.2	16.1	21.8	34.0	2.3	0.1
Area 42	Inferred	0.7	20.7	15.6	35.6	3.3	0.1
<b>TOTAL</b>	<b>Inferred</b>	<b>1.2</b>	<b>19.1</b>	<b>17.6</b>	<b>33.1</b>	<b>3.0</b>	<b>0.1</b>

**Notes:**

- Mineral Resources reported at cut-offs of 15% Mn
- Due to the effects of rounding, the total may not represent the sum of all components.
- Mineral Resource Estimate prepared by ERM Group Company (previously CSA Global)



Woodie Woodie North Prospects and Mineral Resource Locations

# Near-Term Value Catalysts



- ✓ Maiden drilling expected to commence at the Prinsep Lithium Project in early Q2 2024
- ✓ Rapid progression from first drill hole to resource and mining license application
- ✓ Strong pipeline of exploration currently underway across the Karratha Lithium Projects - including surface mapping
- ✓ Near term manganese exploration target of 5.3 Mt to 10.7 Mt at 10% Mn- 19% Mn



# Contact Us

## Luke Meter

Chief Executive Officer

P: (+61) 08 6248 9663

E: lukem@Ax8.com.au

## Office Address

Ground Floor

1/16 Ord Street, West Perth WA 6005

## Website

[www.ax8.com.au](http://www.ax8.com.au)

