

23 July 2020

Dear Shareholder

General Meeting

ACCELERATE RESOURCES LIMITED – IMPORTANT SHAREHOLDER MEETING

Accelerate Resources Limited (ASX: AX8) (**Accelerate** or **the Company**) is scheduled to hold a General Meeting (GM) at 10:30am (WST) on Monday, 24 August 2020.

Due to the COVID-19 pandemic, the General Meeting will be held virtually. There will not be a physical meeting where shareholders can attend in person. In accordance with the temporary modifications to the *Corporations Act 2001* (Cth) under the *Corporations (Coronavirus Economic Response) Determination (No. 1) 2020*, the Company is not sending hard copies of the Notice of meeting to shareholders. The Notice of Meeting can be viewed and downloaded from the website <http://www.ax8.com.au/site/investor-centre/asx-releases/ASX-Announcements>. Alternatively, a complete copy of the important meeting documents has been posted to the Company's ASX market announcements page.

Enclosed with this letter is your Proxy Form. We encourage shareholders to read carefully and entirely the Notice of Meeting and to vote by completing the proxy form and sending it via post, fax, email or lodge online. **Please read the "How to Vote" information overleaf which explains how to make sure your vote counts.** Shareholders will also be able to vote on each Resolution via online polling during the Meeting. Please visit www.advancedshare.com.au/virtual-meeting and refer to the Meeting ID and Shareholder ID on the Proxy Form to login to the website.

The Meeting will be accessible to all Shareholders via teleconference, which will allow Shareholders to listen to and observe the Meeting. If you wish to attend the virtual Meeting, please use the dial in details below to join the teleconference. The dialing number will be ready to receive calls 30 minutes before the Meeting. Shareholders should note that the teleconference will not provide for a voting mechanism during the Meeting.

Phone number:	08 6500 2107
Conference title:	Accelerate Resources Limited

Shareholders are asked to submit questions that relate to the formal items of business in the Notice of Meeting in advance of the General Meeting to the Company. Questions must be submitted by emailing the Company Secretary at admin@ax8.com.au by no later than 22 August 2020. The Chair will attempt to respond to the questions during the Meeting. Shareholders are limited to a maximum of two questions each per Resolution.

We thank you for your ongoing support. You are invited to contact the Company on +61 8 9482 0588 if you wish to discuss further or require additional information.

This announcement has been approved by the Board of Accelerate.

Yours sincerely



Grant Mooney
Non-Executive Chairman

HOW TO VOTE

Your Board recommends shareholders vote FOR the resolutions at the General Meeting

Voting at the General Meeting can be done via ONE of the following methods. All instructions are provided on the proxy forms included in this pack.

1. Proxy Lodgement online

Method 1: Proxy lodgement via 'Simple login'

- www.advancedshare.com.au
- Investor login
- Simple login
- Vote lodgement

Method 2: Proxy lodgement via 'Member login'

- www.advancedshare.com.au
- Investor login
- Member login
- Vote lodgement

Method 3: Proxy lodgement via 'QR Code' scanning

- Scan QR code on the personalized proxy form
- Enter postcode/country code

Note: For any of the above-mentioned method, you need to have your verification code ready to submit your proxy lodgement online. The verification code is printed on the enclosed personalized proxy form.

OR 2. Sign, date, and return a proxy form

- Follow the instructions on the white blank proxy form
- Submit the white proxy form
- In accordance with the instructions on the proxy form, return your completed form AS SOON AS POSSIBLE by either:
 - A. Sending by mail
 - B. Sending by fax
 - C. Scanning and sending by email

**YOUR PROXY FORM MUST BE RETURNED BY
10:30AM (WST) on 22 August 2020**

3. Online poll during the Meeting

- Please visit www.advancedshare.com.au/virtual-meeting and refer to the Meeting ID and Shareholder ID on the Proxy Form to login to the website.

How to use the proxy form:

STEP 1:

Leave blank to have the Chairman of the meeting cast your vote, or fill in the name of your proxy.

STEP 2:

Mark these boxes how you want to vote on the resolutions.

STEP 3:

Sign and date the proxy form. Please ensure ALL relevant shareholders sign the form. Signing instructions are found on the front of the form.

2020 GENERAL MEETING PROXY FORM			
I/We being shareholder(s) of Accelerate Resources Limited and entitled to attend and vote hereby:			
STEP 1	APPOINT A PROXY <input type="checkbox"/> The Chair of the meeting OR <input type="checkbox"/> <input type="checkbox"/> PLEASE NOTE: If you leave the section blank, the Chair of the Meeting will be your proxy. or failing the individual(s) or body corporate(s) named, or if no individual(s) or body corporate(s) are named, the Chair of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf, including to vote in accordance with the following directions (or, if no directions have been given, and to the extent permitted by law, as the proxy sees fit), at the General Meeting of the Company to be held at Ground Floor, Suite 4, 16 Ord Street, West Perth 6005 on 24 August 2020 at 10:30am (WST) and at any adjournment or postponement of that Meeting.		
	CHAIR'S VOTING INTENTION IN RELATION TO UNDIRECTED PROXIES: The Chair intends to vote undirected proxies in favour of all Resolutions. In exceptional circumstances the Chair may change his/her voting intention on any Resolution. In the event this occurs an ASX announcement will be made immediately disclosing the reasons for the change.		
STEP 2	VOTING DIRECTIONS Resolutions		
	1(a)	Ratification of prior issue of Tranche 1 Placement Shares - 11,905,000 Shares under Listing Rule 7.1	For <input type="checkbox"/> Against <input type="checkbox"/> Abstain* <input type="checkbox"/>
	1(b)	Ratification of prior issue of Tranche 1 Placement Shares - 7,936,666 Shares under Listing Rule 7.1A	For <input type="checkbox"/> Against <input type="checkbox"/> Abstain* <input type="checkbox"/>
	2	Approval to issue Tranche 2 Placement Shares	For <input type="checkbox"/> Against <input type="checkbox"/> Abstain* <input type="checkbox"/>
	3(a)	Approval of issue of Shares and Performance Rights to Director Richard Hill - up to 4,000,000 Shares	For <input type="checkbox"/> Against <input type="checkbox"/> Abstain* <input type="checkbox"/>
	3(b)	Approval of issue of Shares and Performance Rights to Director Richard Hill - up to 4,000,000 Performance Rights	For <input type="checkbox"/> Against <input type="checkbox"/> Abstain* <input type="checkbox"/>
	4(a)	Approval of issue of Shares to Related Parties - Director Yan Zhan (or his nominee)	For <input type="checkbox"/> Against <input type="checkbox"/> Abstain* <input type="checkbox"/>
4(b)	Approval of issue of Shares to Related Parties - Director Grant Mooney (or his nominee)	For <input type="checkbox"/> Against <input type="checkbox"/> Abstain* <input type="checkbox"/>	
4(c)	Approval of issue of Shares to Related Parties - Director Terence Topping (or his nominee)	For <input type="checkbox"/> Against <input type="checkbox"/> Abstain* <input type="checkbox"/>	
<input checked="" type="checkbox"/> * If you mark the Abstain box for a particular Resolution, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.			
STEP 3	SIGNATURE OF SHAREHOLDERS - THIS MUST BE COMPLETED		
	Shareholder 1 (Individual)	Joint Shareholder 2 (Individual)	Joint Shareholder 3 (Individual)
	Sole Director and Sole Company Secretary	Director/Company Secretary (Delete one)	Director
	This form should be signed by the shareholder. If a joint holding, all the shareholder should sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the Corporations Act 2001 (Cth).		
Email Address <input type="text"/>			
<input type="checkbox"/> Please tick here to agree to receive communications sent by the company via email. This may include meeting notifications, dividend remittance, and selected announcements.			



**Accelerate Resources Limited
ACN 617 821 771**

Notice of General Meeting

**A General Meeting of the Company will be held at
Ground Floor, Suite 4, 16 Ord Street, West Perth 6005, on Monday, 24 August 2020
at 10:30am (WST), or as soon after that time as the Extraordinary General Meeting
of the Company, scheduled to commence at 10.00AM (WST) on that day,
has been concluded or adjourned on the same day.**

The Notice of General Meeting should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their accountant, solicitor or other professional advisor prior to voting.

**Should you wish to discuss any matter, please do not hesitate to contact the
Company Secretary by telephone on (08) 9482 0588.**

**SHAREHOLDERS WILL NOT BE ABLE TO ATTEND THE MEETING IN PERSON.
Shareholders are urged to vote by lodging the proxy form attached to the Notice.**

Accelerate Resources Limited
ACN 617 821 771
(Company)

Notice of General Meeting

Notice is hereby given that a general meeting of Shareholders of Accelerate Resources Limited will be held at Ground Floor, Suite 4, 16 Ord Street, West Perth 6005, on Monday, 24 August 2020 at 10:30am (WST) (**Meeting**).

The Board is closely monitoring the rapidly changing coronavirus (COVID-19) pandemic. The health of the Company's Shareholders, employees and other stakeholders is of paramount importance.

While the Board would like to host all Shareholders in person, in order to minimise the risk to Shareholders and to the Company and its ongoing operations, Shareholders will not be able to attend the Meeting in person.

Accordingly, the Directors strongly encourage all Shareholders to lodge Proxy Forms prior to the Meeting. The Company advises that a poll will be conducted for each of the Resolutions. Further information on how to participate in the Meeting is set out in the Explanatory Memorandum.

The Board will continue to monitor Australian Government restrictions on public gatherings. If it becomes necessary or appropriate to make alternative arrangements to those set out in this Notice, the Company will notify Shareholders accordingly via the Company's website at www.ax8.com.au and the ASX announcement platform.

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of the Notice.

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on 22 August 2020 at 5.00pm (WST).

Terms and abbreviations used in the Notice are defined in Schedule 1.

Agenda

Resolution 1(a) and (b) – Ratification of prior issue of Tranche 1 Placement Shares

To consider and, if thought fit, to pass with or without amendment, each as a **separate** ordinary resolution the following:

"That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the following issues of Securities:

- (a) 11,905,000 Shares under Listing Rule 7.1; and

(b) 7,936,666 Shares under Listing Rule 7.1A,

on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who participated in the issue or is a counterparty to the agreement being approved, or an associate of those persons.

However, this does not apply to a vote cast in favour of a Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 2 – Approval to issue Tranche 2 Placement Shares

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

"That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 14,880,557 Shares on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a Shareholder) or an associate of those persons.

However, this does not apply to a vote cast in favour of a Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;

- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with direction given by the beneficiary to the holder to vote in that way.

Resolution 3(a) and (b) – Approval of issue of Shares and Performance Rights to Director Richard Hill

To consider and, if thought fit, to pass with or without amendment, each as a **separate** ordinary resolution the following:

'That, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of the following Securities to Director Richard Hill (or his nominee):

- (a) *up to 4,000,000 Shares; and*
- (b) *up to 4,000,000 Performance Rights,*

on the terms and conditions in the Explanatory Memorandum.'

Voting Exclusion

The Company will disregard any votes cast in favour of these Resolutions by or on behalf of Richard Hill (or his nominee), or a person who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a Shareholder) or an associate of those persons.

However, this does not apply to a vote cast in favour of a resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way;
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the direction given to the Chair to vote on the resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and

- (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on these Resolutions if:

- (a) the proxy is either a member of the Key Management Personnel or a Closely Related Party of such member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (c) the proxy is the Chair; and
- (d) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Resolution 4(a), (b) and (c) – Approval of issue of Shares to Related Parties

To consider and, if thought fit, to pass with or without amendment, each as a **separate** ordinary resolution the following:

'That, pursuant to and in accordance with Listing Rule 10.11 and section 195(4) of the Corporations Act, and for all other purposes, Shareholders approve the issue of Shares to:

- (a) *Director Yaxi Zhan (or her nominee);*
- (b) *Director Grant Mooney (or his nominee); and*
- (c) *Director Terence Topping (or his nominee),*

on the terms and conditions in the Explanatory Memorandum.'

Voting Exclusion

The Company will disregard any votes cast in favour of these Resolutions by or on behalf of Yaxi Zhan, Grant Mooney or Terence Topping (or their nominees), or a person who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a Shareholder) or an associate of those persons.

However, this does not apply to a vote cast in favour of a resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way;
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the direction given to the Chair to vote on the resolution as the Chair decides; or

- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on these Resolutions if:

- (a) the proxy is either a member of the Key Management Personnel or a Closely Related Party of such member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (c) the proxy is the Chair; and
- (d) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

BY ORDER OF THE BOARD



Deborah Ho
Company Secretary
Accelerate Resources Limited
Dated: 23 July 2020

Accelerate Resources Limited
ACN 617 821 771
(Company)

Explanatory Memorandum

1. Introduction

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at Ground Floor, Suite 4, 16 Ord Street West Perth 6005, on Monday, 24 August 2020 at 10.30am (WST).

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted.

The Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 2	Action to be taken by Shareholders
Section 3	Resolution 1(a) and (b) – Ratification of prior issue of Tranche 1 Placement Shares
Section 4	Resolution 2 – Approval to issue Tranche 2 Placement Shares
Section 5	Resolution 3(a) and (b) – Approval of issue of Shares and Performance Rights to Director Richard Hill
Section 6	Resolution 4(a), (b) and (c) – Approval of issue of Shares to Related Parties
Schedule 1	Definitions
Schedule 2	Terms and Conditions of Performance Rights

A Proxy Form is located at the end of the Explanatory Memorandum.

2. Action to be taken by Shareholders

Shareholders should read the Notice including the Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

2.1 Voting in person

Given the current COVID-19 circumstances and in the interests of public health and safety of our Shareholders, the Company is not able to allow Shareholders to physically attend the Meeting. Please refer to the information below on how Shareholders can participate in the Meeting.

2.2 Proxies

All voting will be conducted by poll using proxy instructions received in advance of the Meeting. The poll will be conducted based on votes submitted by proxy and at the Meeting by shareholders who have indicated that they intend to vote at the Meeting in accordance with the instructions set out below.

The Directors instruct all shareholders who would like to have their vote counted to either:

- (a) vote by lodging a proxy form prior to 22 August 2020 at 10.30am (WST) (**Proxy Cut-Off Time**) (recommended); or
- (b) Shareholders who wish to participate and vote at the Meeting will be able to vote on each Resolution via online polling during the Meeting. Please visit www.advancedshare.com.au/virtual-meeting and refer to the Meeting ID and Shareholder ID on the Proxy Form to login to the website.

A Proxy Form is enclosed with this Notice. The Directors strongly encourage all Shareholders to lodge the Proxy Form to the Company or Share Registry in accordance with the instructions thereon.

2.3 Chair's voting intentions

The Chair intends to exercise all available proxies in favour of all Resolutions unless the Shareholder has expressly indicated a different voting intention.

2.4 Submitting questions

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company Secretary at admin@ax8.com.au by 22 August 2020.

Shareholders will also have the opportunity to submit questions during the Meeting in respect to the formal items of business. The Shareholder will be requested to identify themselves prior to submitting questions. In order to submit a question during the Meeting, please follow the instructions from the Chair. Shareholders are limited to a maximum of two questions each per Resolution. The Chair will attempt to respond to the questions during the Meeting.

2.5 Remote attendance via teleconference

The Meeting will be accessible to all Shareholders via teleconference, which will allow Shareholders to listen to and observe the Meeting. If you wish to attend the virtual Meeting, please use the dial in details below to join the teleconference. The dialling number will be ready to receive calls 30 minutes before the Meeting. Shareholders should note that the teleconference will not provide for a voting mechanism during the Meeting.

Phone number:	08 6500 2107
Conference title:	Accelerate Resources Limited

3. **Resolution 1(a) and (b) – Ratification of prior issue of Tranche 1 Placement Shares**

3.1 **General**

On 9 July 2020, the Company announced that it had received binding commitments for a placement to raise a total of \$1,000,000 million (before costs) (**Placement**) by the issue of a total of 34,722,223 Shares at \$0.0288 each (**Placement Shares**) to institutional and sophisticated investors introduced to the Company by Alto Capital (**Placement Participants**).

Alto Capital acted as lead manager to the Placement.

On 14 July 2020, the Company issued to the Placement Participants:

- (a) 11,905,000 Placement Shares within the 15% annual limit permitted under Listing Rule 7.1, without the need for prior Shareholder approval; and
- (b) 7,936,666 Placement Shares within the 10% limit permitted under Listing Rule 7.1A, without the need for prior Shareholder approval,

(together, **Tranche 1 Placement Shares**)

Resolution 1(a) and (b) seek the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue of the Tranche 1 Placement Shares.

3.2 **Listing Rules 7.1, 7.1A and 7.4**

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more Equity Securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

Listing Rule 7.1A provides that an eligible entity may seek shareholder approval at its annual general meeting to allow it to issue Equity Securities comprising up to 10% of its issued capital. The Company obtained this approval at its annual general meeting held on 28 November 2019.

The Placement does not fit within any of the exceptions to Listing Rules 7.1 and 7.1A and, as the issue of the Tranche 1 Placement Shares has not yet been ratified by Shareholders, it effectively uses up the Company's placement capacity under each of Listing Rule 7.1 and 7.1A, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under either Listing Rule 7.1 or 7.1A for the 12 month period following the issue date.

Listing Rule 7.4 provides an exception to Listing Rules 7.1 and 7.1A. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to Listing Rules 7.1 and 7.1A (and provided that the previous issue did not breach Listing Rules 7.1 and 7.1A), those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rules 7.1 and 7.1A, as applicable.

The effect of Resolution 1(a) and (b) will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% annual placement capacity set out in Listing Rule 7.1 and the additional 10% annual placement capacity set out in Listing Rule 7.1A without the requirement to obtain prior Shareholder approval.

In the event Resolution 1(a) and (b) are passed, the issue of the Tranche 1 Placement Shares will be excluded in calculating the Company's 15% limit under Listing Rule 7.1 and additional 10% limit in Listing Rule 7.1A, effectively increasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval over the 12 month period following the issue date.

In the event Resolution 1(a) and (b) are not passed, the issue of the Tranche 1 Placement Shares will continue to be included in the Company's 15% limit under Listing Rule 7.1, and additional 10% limit under Listing Rule 7.1A, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval over the 12 month period following the issue date.

3.3 **Specific information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Tranche 1 Placement Shares:

- (a) the Tranche 1 Placement Shares were issued to the Placement Participants, being sophisticated and professional investors introduced by Alto Capital and none of whom are a related party of the Company. Of the Placement Participants who were issued the Tranche 1 Placement Shares, James Allchurch (an associate of a substantial shareholder of the Company) is considered to be a 'material investor' for the purposes of section 7.4 of ASX Guidance Note 21;
- (b) a total of 19,841,666 Tranche 1 Placement Shares were issued on 14 July 2020 as follows:
 - (i) 11,905,000 Placement Shares were issued within the 15% annual limit permitted under Listing Rule 7.1, without the need for Shareholder approval; and
 - (ii) 7,936,666 Placement Shares were issued within the 10% limit permitted under Listing Rule 7.1A, without the need for Shareholder approval;
- (c) the Tranche 1 Placement Shares were issued at \$0.0288 per Share;
- (d) the Placement Shares are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue;
- (e) the proceeds from the issue of the Placement Shares are intended to be used towards a drilling program on the Company's Comet Project, test work on the Tambellup Kaolin Project, to pursue new opportunities as well as for general working capital and costs of the Placement;
- (f) the Placement Shares were issued to the Placement Participants under a term sheet pursuant to which the Placement Participants provided binding commitments to subscribe for the Placement Shares on the terms set out in this Notice and otherwise on terms considered standard for agreements of this nature; and
- (g) a voting exclusion statement is included in the Notice.

3.4 **Additional information**

Resolution 1(a) and (b) are each an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 1(a) and (b).

The Chair intends to exercise all available proxies in favour of Resolution 1(a) and (b).

4. **Resolution 2 – Approval to issue Tranche 2 Placement Shares**

4.1 **General**

A summary of the Placement is set out in Section 3.1.

The Company does not currently have sufficient placement capacity under Listing Rules 7.1 or 7.1A to issue the remaining 14,880,557 Shares under the Placement (**Tranche 2 Placement Shares**).

Resolution 2 seeks the approval of Shareholders pursuant to Listing Rule 7.1 for the issue of up to 14,880,557 Tranche 2 Placement Shares to the Placement Participants.

4.2 **Listing Rule 7.1**

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The issue of the Tranche 2 Placement Shares does not fall within any of these exceptions and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

Resolution 2 seeks the required Shareholder approval to the issue of the Tranche 2 Placement Shares under and for the purposes of Listing Rule 7.1.

If Resolution 2 is passed, the issue of the Tranche 2 Placement Shares will be excluded in calculating the Company's 15% limit under Listing Rule 7.1, effectively increasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval over the 12 month period following the issue date.

If Resolution 2 is not passed, the issue of the Tranche 2 Placement Shares will be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval over the 12 month period following the issue date.

4.3 **Specific information required by Listing Rule 7.3**

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the proposed issue of the Tranche 2 Placement Shares:

- (a) the Tranche 2 Placement Shares will be issued to the Placement Participants (or their respective nominees) who are sophisticated and professional investors introduced to the Company by Alto Capital and none of whom is a related party of the Company. Of the Placement Participants who will be issued the Tranche 2 Placement Shares, Mr Shane Wee (a director of Alto Capital) as trustee for the Wee Family Trust is considered to be a 'material investor' for the purposes of section 7.2 of ASX Guidance Note 21;

- (b) a total of 14,880,557 Tranche 2 Placement Shares will be issued;
- (c) the Tranche 2 Placement Shares will be fully paid ordinary shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares on issue;
- (d) the Tranche 2 Placement Shares will be issued no later than three months after the date of the Meeting;
- (e) the Tranche 2 Placement Shares will be issued at an issue price of \$0.0288 each;
- (f) the Placement Shares are being issued under a term sheet pursuant to which the Placement Participants have provided binding commitments to subscribe for the Tranche 2 Placement Shares on the terms set out in this Notice and otherwise on terms considered standard for agreements of this nature;
- (g) the proceeds from the issue of the Tranche 2 Placement Shares are intended to be used towards a drilling program on the Company's Comet Project, test work on the Tambellup Kaolin Project, to pursue new opportunities as well as for general working capital and costs of the Placement; and
- (h) a voting exclusion statement is included in the Notice.

4.4 **Additional information**

Resolution 2 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 2.

The Chair intends to exercise all available proxies in favour of Resolution 2.

5. **Resolution 3(a) and (b) – Approval of issue of Shares and Performance Rights to Director Richard Hill**

5.1 **General**

On 6 July 2020, the Company announced the appointment of Mr Richard Hill as a Director.

Pursuant to Resolution 3(a) and Resolution 3(b), the Company is seeking Shareholder approval pursuant to Listing Rule 10.11, for the issue of up to 4,000,000 Shares and 4,000,000 Performance Rights respectively, to Mr Richard Hill (or his nominee) in lieu of cash for services to be provided and expenses incurred by Mr Hill as a Non-Executive Director.

The Performance Rights will vest on the date the milestones set out below relating to those Performance Rights have been satisfied.

Number	Milestone	Expiry Date
2,000,000	The volume weighted average price of Shares equals or exceeds \$0.05 for 15 consecutive trading days.	3 July 2022
2,000,000	ASX announcement of the Company acquiring a new exploration project with significant exploration and/or exploitation potential.	3 July 2022

The full terms and conditions of the Performance Rights are set out in Schedule 2.

The Shares to be issued to Mr Hill (or his nominee) will be subject to 12 months' voluntary restriction from the date of issue.

5.2 Listing Rule 10.11

Listing Rule 10.11 requires shareholder approval to be obtained where an entity issues, or agrees to issue securities to the following persons:

- (a) a related party;
- (b) a person who is or was at any time in the 6 months before the issue or agreement to issue, a substantial (30%+) holder in the entity;
- (c) a person who is or was at any time in the 6 months before the issue or agreement to issue, a substantial (10%+) holder in the entity and who has nominated a director to the board of the entity pursuant to a relevant agreement which gives them a right or expectation to do so;
- (d) an associate of any of the persons referred to above; or
- (e) a person who or a person whose relationship with the entity or a related party is, in ASX's opinion, such that approval should be obtained,

unless an exception in Listing Rule 10.12 applies.

Resolution 3(a) and Resolution 3(b) seek the required Shareholder approval to the issue of up to 4,000,000 Shares and 4,000,000 Performance Rights respectively to Mr Richard Hill (or his nominee) under and for the purposes of Listing Rule 10.11.

Mr Hill is a related party of the Company by virtue of his position as a Director, Shareholder approval pursuant to Listing Rule 10.11 is required unless an exception applies. It is the view of the Directors that the exceptions set out in Listing Rule 10.12 do not apply in the current circumstances.

Approval pursuant to Listing Rule 7.1 is not required as approval is being obtained under Listing Rule 10.11. Accordingly, the issue of Securities to Mr Hill (or his nominee) will not be included in the use of the Company's 15% annual placement capacity pursuant to Listing Rule 7.1.

If Resolution 3(a) and Resolution 3(b) are passed, the Company will be able to proceed with the issue of the Securities to Mr Hill and will issue the Securities to Mr Hill no later than one month after the date of the Meeting.

If Resolution 3(a) and Resolution 3(b) are not passed, the Company will not be able to proceed with the issue of the Securities to Mr Hill, and the Company will proceed with other forms of performance-based remuneration, including by the payment of cash.

5.3 **Specific information required by Listing Rule 10.13**

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to the proposed issue of Securities to Mr Hill:

- (a) 4,000,000 Shares and 4,000,000 Performance Rights will be issued to Mr Richard Hill (or his nominees) pursuant to Resolution 3(a) and Resolution 3(b) respectively;
- (b) Mr Richard Hill is a director of the Company and as such falls within the category stipulated under Listing Rule 10.11.1;
- (c) the Shares will be fully paid ordinary shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares on issue;
- (d) the Shares will be issued in lieu of cash for services provided by Mr Hill as a Director from his appointment until 1 January 2021;
- (e) the Performance Rights will be issued on the terms and conditions set out in Schedule 2;
- (f) the Shares and Performance Rights will be issued to Mr Hill (or his nominee) no later than one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules);
- (g) the Shares and Performance Rights will be issued for nil cash consideration in consideration for services provided by Mr Hill as a Director and as such, no funds will be raised by the issue.
- (h) details of Mr Hill's current remuneration package is set out below in Section 5.3(i)(ii);
- (i) the Shares and Performance Rights are being issued pursuant to a letter of appointment on standard commercial terms, under which;
 - (i) Mr Hill is appointed as a Non-Executive Director of the Company from 3 July 2020 until Mr Hill resigns (or otherwise ceases to be a Director in accordance with the Constitution);
 - (ii) Mr Hill is entitled to a remuneration package comprising the Shares and Performance Rights which are the subject of Resolution 3(a) and Resolution 3(b), and a director's fee of \$40,000 per annum which will be payable from 1 January 2021 (exclusive of any statutory superannuation or GST applicable);
 - (iii) it is acknowledged that Mr Hill may provide geological services to the Company in addition to services provided as a Non-Executive Director; and
- (j) a voting exclusion statement is included in the Notice.

5.4 Chapter 2E of the Corporations Act

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a related party, the Company must:

- (a) obtain Shareholder approval in the manner set out in section 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

Mr Hill's appointment as Director of the Company will result in the issue of Shares and Performance Rights which constitutes giving a financial benefit and Mr Hill is a related party of the Company by virtue of being a Director.

The Board considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required as the agreement to issue the Securities to Mr Hill is considered reasonable remuneration in the circumstances and was negotiated on arm's length terms.

5.5 Additional information

Resolution 3(a) and Resolution 3(b) are each an ordinary resolution.

The Board (other than Mr Richard Hill, who has a material person interest in the outcome of the Resolutions) recommends that Shareholders vote in favour of Resolution 3(a) and Resolution 3(b).

The Chair intends to exercise all available proxies in favour of Resolution 3(a) and Resolution 3(b).

6. Resolution 4(a), (b) and (c) – Approval of issue of Shares to Related Parties

6.1 General

The Board has agreed, subject to obtaining Shareholder approval, to issue Shares to Directors Ms Yaxi Zhan and Mr Grant Mooney and former Director Mr Terence Topping (together, **the Related Parties**) in satisfaction of fees for services previously provided as Directors, for the period between March 2020 to June 2020 (**Director Shares**).

A total of \$26,667 is payable to the Related Parties, which is to be satisfied by the issuance of the Director Shares at a deemed issue price equal to the volume weighted average price of Shares calculated over 90 days (**90-day VWAP**) immediately prior to the date of the Meeting.

In the event Shareholders do not approve the issue of the Director Shares, the Related Parties will be entitled to receive equivalent cash payments for the services and expenses referred to above.

The tables below demonstrate the total number of Shares that would be issued to the Related Parties based on a 90-day VWAP as at 21 July 2020 (being the latest available 90-day VWAP prior to the date of this Notice), 30 June 2020 and 1 March 2020:

(a) 90-day VWAP as at 22 July 2020 - \$0.0401:

Related Party	Director Shares
Yaxi Zhan	332,502
Grant Mooney	166,251
Terence Topping	166,251

(b) 90-day VWAP as at 30 June 2020 - \$0.0299

Related Party	Director Shares
Yaxi Zhan	445,931
Grant Mooney	222,965
Terence Topping	222,965

(c) 90-day VWAP as at 1 March 2020- \$0.0301

Related Party	Director Shares
Yaxi Zhan	442,968
Grant Mooney	221,484
Terence Topping	221,484

Pursuant to Resolution 4(a), (b) and (c), the Company is seeking Shareholder approval pursuant to Listing Rule 10.11 for the issue of Director Shares to each of the Related Parties (or their respective nominees).

6.2 Listing Rule 10.11

Listing Rule 10.11 requires shareholder approval to be obtained where an entity issues, or agrees to issue securities to the following persons:

- (a) a related party;
- (b) a person who is or was at any time in the 6 months before the issue or agreement to issue, a substantial (30%+) holder in the entity;
- (c) a person who is or was at any time in the 6 months before the issue or agreement to issue, a substantial (10%+) holder in the entity and who has nominated a director to the board of the entity pursuant to a relevant agreement which gives them a right or expectation to do so;
- (d) an associate of any of the persons referred to above; or

- (e) a person who or a person whose relationship with the entity or a related party is, in ASX's opinion, such that approval should be obtained,

unless an exception in Listing Rule 10.12 applies.

Resolution 4(a), (b) and (c) seek the required Shareholder approval for the issue of Shares to Director Yaxi Zhan (or her nominee), Director Grant Mooney (or his nominee) and former Director Terence Topping (or his nominee) under and for the purposes of Listing Rule 10.11.

The Related Parties are related parties of the Company by virtue of their position as a Director (or former Director), Shareholder approval pursuant to Listing Rule 10.11 is required unless an exception applies. It is the view of the Directors that the exceptions set out in Listing Rule 10.12 do not apply in the current circumstances.

Approval pursuant to Listing Rule 7.1 is not required as approval is being obtained under Listing Rule 10.11. Accordingly, the issue of Securities to the Related Parties (or their respective nominees) will not be included in the use of the Company's 15% annual placement capacity pursuant to Listing Rule 7.1.

If Resolution 4(a), (b) and (c) are passed, the Company will be able to proceed with the issue of the Director Shares to the Related Parties and will issue the Director Shares to the Related Parties (or their respective nominees) no later than one month after the date of the Meeting.

If Resolution 4(a), (b) and (c) are not passed, the Company will not be able to proceed with the issue of the Director Shares to the Related Parties, and the Related Parties will be entitled to receive equivalent cash payments for the services and expenses referred to in Section 6.1.

6.3 **Specific information required by Listing Rule 10.13**

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to the proposed issue of Director Shares to the Related Parties:

- (a) the Director Shares will be issued to the Related Parties (or their nominees);
- (b) Yaxi Zhan and Grant Mooney are Directors and Terence Topping is a former Director and as such the Related Parties fall within the category stipulated under Listing Rule 10.11.1;
- (c) the Director Shares will be fully paid ordinary shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares on issue;
- (d) the Director Shares will be issued in lieu of cash for services provided by the Related Parties as directors from March 2020 to June 2020, and as such no funds will be raised from their issue;
- (e) the Director Shares will be issued to the Related Parties (or their nominees) no later than one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules);
- (f) the Director Shares are to be issued at a deemed issue price of equal to the 90-day VWAP immediately prior to the date of the Meeting. The maximum number of Director Shares to be issued to the Related Parties based on a 90-day VWAP at various dates is demonstrated in the table in Section 6.1; and
- (g) the Director Shares are not being issued under an agreement;

(h) details of the current remuneration package of the Related Parties is set out below:

Remuneration (per annum)	Yaxi Zhan	Grant Mooney	Terence Topping (resigned)
Salary and fees	\$150,000	\$50,000	Nil
Superannuation	\$14,250	\$4,750	Nil
TOTAL	\$164,250	\$54,750	Nil

(i) remuneration fees paid for 2019-2020 financial year to the Related Parties is set out below:

Related Party	Salary and fees	Superannuation	Total Remuneration
Yaxi Zhan	\$110,000	\$10,450	\$120,450
Grant Mooney	\$30,000	\$2,850	\$32,850
Terence Topping	\$20,000	\$1,900	\$21,900

(j) a voting exclusion statement is included in the Notice.

6.4 Chapter 2E of the Corporations Act

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a related party, the Company must:

- (a) obtain Shareholder approval in the manner set out in section 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The Board considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required as the agreement to issue the Director Shares to the Related Parties is in satisfaction of fees for services previously provided and expenses incurred as Directors and thus is considered reasonable remuneration in the circumstances and was negotiated on arm's length terms.

6.5 Section 195 of the Corporations Act

Section 195 of the Corporations Act provides that a director of a public company must not vote or be present during meetings of directors when matters in which that director holds a material personal interest are being considered.

Directors Yaxi Zhan and Grant Mooney have a material personal interest in the outcome of each of their respective Resolutions under Resolution 4(a) and (b) and have exercised their

right under section 195(4) of the Corporations Act to put the issue of the Placement Shares to the Directors to Shareholders to resolve upon.

6.6 **Additional information**

Resolution 4(a), (b) and (c) are each an ordinary resolution.

The Board declines to make a recommendation in respect of Resolution 4(a), (b) and (c) due to the material personal interests of Directors Yaxi Zhan and Grant Mooney in the outcome of their respective Resolutions (Resolution 4(a) and (b)).

The Chair intends to exercise all available proxies in favour of Resolution 4(a), (b) and (c).

Schedule 1 Definitions

In the Notice, words importing the singular include the plural and vice versa.

\$	means Australian Dollars.
Alto Capital	means ACNS Capital Markets Pty Ltd (ACN 088 503 208) trading as Alto Capital.
ASX	means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
Board	means the board of Directors.
Chair	means the person appointed to chair the Meeting of the Company convened by the Notice.
Company	means Accelerate Resources Limited (ACN 617 821 771).
Corporations Act	means the <i>Corporations Act 2001</i> (Cth).
Director	means a director of the Company.
Equity Security	has the same meaning as in the Listing Rules.
Explanatory Memorandum	means the explanatory memorandum which forms part of the Notice.
Guidance Note	means the guidance note of ASX.
Listing Rules	means the listing rules of ASX.
Meeting	has the meaning given in the introductory paragraph of the Notice.
Notice	means this notice of meeting.
Performance Rights	means up to 4,000,000 performance rights to be issued to Richard Hill (or his nominee), which are the subject of Resolution 3(b).
Placement	has the meaning given in Section 3.1.
Placement Participants	has the meaning given in Section 3.1.
Placement Shares	has the meaning given in Section 3.1.
Proxy Form	means the proxy form attached to the Notice.
Resolution	means a resolution referred to in the Notice.
Schedule	means a schedule to the Notice.
Section	means a section of the Explanatory Memorandum.

Securities	means any Equity Securities of the Company (including Shares and Performance Rights).
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means the holder of a Share.
VWAP	means the volume weighted average price of Shares.
WST	means Western Standard Time, being the time in Perth, Western Australia.

Schedule 2 Terms and Conditions of Performance Rights

1. Entitlement

The Performance Rights entitle the holder to subscribe for one Share upon the conversion of each Performance Right.

2. Milestones

The Performance Rights have the following milestones attached to them (each referred to as a **Milestone**).

Number	Milestone	Expiry Date
2,000,000	The volume weighted average price of Shares equals or exceeds \$0.05 for 15 consecutive trading days.	3 July 2022
2,000,000	ASX announcement of the Company acquiring a new exploration project with significant exploration and/or exploitation potential.	3 July 2022

3. Vesting

The Performance Rights will vest on the date the relevant Milestone has been satisfied (at the discretion of the Board). The Company will notify the holder in writing when a Milestone has been satisfied (**Vesting Notice**).

4. Consideration

The Performance Rights will be granted for nil cash consideration.

5. Exercise Price

The exercise price of each vested Performance Right is nil.

6. Expiry Date

Each Performance Right will expire on the relevant date referred to the table set out in paragraph 1. For the avoidance of doubt, any vested but unexercised Performance Rights will automatically lapse on the relevant Expiry Date.

7. Conversion

Upon vesting, each Performance Right will, at the holder's election, convert into one Share. The holder may apply to exercise vested Performance Rights at any time prior to the Expiry Date by filling out a notice of exercise in the form provided by the Company and returning to the Company Secretary (**Notice of Exercise**).

8. Transfer

The Performance Rights are not transferable unless they have vested and only with the prior written approval of the Board and subject to compliance with the Corporations Act and the Listing Rules.

9. Quotation

No application for quotation of the Performance Rights will be made by the Company.

10. Participation in entitlements and bonus issues

Subject always to the rights under paragraphs 11 and 12, holders of Performance Rights will not be entitled to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues.

11. Adjustment for bonus issue

If securities are issued pro-rata to shareholders generally by way of bonus issue (other than an issue in lieu of dividends by way of dividend reinvestment), the number of Performance Rights to which the holder is entitled will be increased by that number of securities which the holder would have been entitled if the Performance Rights held by the holder were exercised immediately prior to the record date of the bonus issue, and in any event in a manner consistent with the Listing Rules at the time of the bonus issue.

12. Reorganisation of capital

In the event that the issued capital of the Company is reconstructed, the holder's rights as a holder of Performance Rights will be changed to the extent necessary to comply with the Listing Rules at the time of reorganisation provided that, subject to compliance with the Listing Rules, following such reorganisation the holder's economic and other rights are not diminished or terminated.

13. Dividend and voting rights

The Performance Rights do not confer on the holder an entitlement to vote at general meetings of the Company or to receive dividends.

14. Shares issued on exercise

All Shares issued upon the exercise of Performance Rights will rank equally in all respects with the existing Shares of the Company.

15. Quotation of Shares on exercise

If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Performance Rights in accordance with the Listing Rules.

16. Timing of issue of Shares

As soon as practicable after the issue of a Notice of Exercise by the holder, the Company will:

- (a) issue, allocate or cause to be transferred to the holder (or its nominees) the number of Shares to which the holder (or its nominees) is entitled;

- (b) issue a substitute certificate for any remaining unexercised Performance Rights held by the holder (or its nominees);
- (c) if required and subject to paragraph 17, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and
- (d) do all such acts, matters and things to obtain the grant of quotation of the Shares by ASX in accordance with the Listing Rules and subject to the expiry of any restriction period that applies to the Shares under the Corporations Act or the Listing Rules.

17. Restrictions on transfer of Shares

If the Company is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on conversion of the Performance Rights may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act.

18. Change of Control Event

Upon the occurrence of:


- (a) a takeover bid under Chapter 6 of the Corporations Act having been made in respect of the Company and:
 - (i) having received acceptances for greater than 50% of the Company's shares on issue; and
 - (ii) having been declared unconditional by the bidder;
- (b) any person acquires a Relevant Interest (as defined in the Corporations Act) more than 50% of the Shares by any other means; or
- (c) any merger transaction or scheme of arrangement is recommended by the Board and where such transaction would have the effect contemplated in paragraph 18(b) above,


(Change of Control Event) or, if following admission of the Company to the official list of ASX, the Board determines that such an event is likely to occur:

- (d) any unvested Performance Rights will automatically vest; and
- (e) to the extent Performance Rights have not been converted into Shares following satisfaction of a Milestone, Performance Rights will automatically convert to that number of Shares which when issued together with all Shares issued under any other class of Performance Rights then on issue in the Company, is equal to the lesser of one Share per Performance Right and 10% of the total Shares on issue at that time. Performance Rights that are not converted into Shares will continue to be held by the holder on the same terms and conditions.



LODGE YOUR PROXY APPOINTMENT ONLINE

 **ONLINE PROXY APPOINTMENT**
www.advancedshare.com.au/investor-login

 **MOBILE DEVICE PROXY APPOINTMENT**
Lodge your proxy by scanning the QR code below, and enter your registered postcode.
It is a fast, convenient and a secure way to lodge your vote.

2020 GENERAL MEETING PROXY FORM

I/We being shareholder(s) of Accelerate Resources Limited and entitled to attend and vote hereby:

APPOINT A PROXY

The Chair of the meeting **OR**  **PLEASE NOTE:** If you leave the section blank, the Chair of the Meeting will be your proxy.


or failing the individual(s) or body corporate(s) named, or if no individual(s) or body corporate(s) are named, the Chair of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf, including to vote in accordance with the following directions (or, if no directions have been given, and to the extent permitted by law, as the proxy sees fit), at the General Meeting of the Company to be held **at Ground Floor, Suite 4, 16 Ord Street, West Perth 6005 on 24 August 2020 at 10.30am (WST)** and at any adjournment or postponement of that Meeting.

CHAIR'S VOTING INTENTION IN RELATION TO UNDIRECTED PROXIES:

The Chair intends to vote undirected proxies in favour of all Resolutions. In exceptional circumstances the Chair may change his/her voting intention on any Resolution. In the event this occurs an ASX announcement will be made immediately disclosing the reasons for the change.

VOTING DIRECTIONS

Resolutions	For	Against	Abstain*
1(a) Ratification of prior issue of Tranche 1 Placement Shares - 11,905,000 Shares under Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1(b) Ratification of prior issue of Tranche 1 Placement Shares - 7,936,666 Shares under Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Approval to issue Tranche 2 Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3(a) Approval of issue of Shares and Performance Rights to Director Richard Hill - up to 4,000,000 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3(b) Approval of issue of Shares and Performance Rights to Director Richard Hill - up to 4,000,000 Performance Rights	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4(a) Approval of issue of Shares to Related Parties - Director Yaxi Zhan (or her nominee)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4(b) Approval of issue of Shares to Related Parties - Director Grant Mooney (or his nominee)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4(c) Approval of issue of Shares to Related Parties - Director Terence Topping (or his nominee)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

 * If you mark the Abstain box for a particular Resolution, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual) Joint Shareholder 2 (Individual) Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary Director/Company Secretary (Delete one) Director

This form should be signed by the shareholder. If a joint holding, all the shareholder should sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the Corporations Act 2001 (Cth).

Email Address

Please tick here to agree to receive communications sent by the company via email. This may include meeting notifications, dividend remittance, and selected announcements.

COVID-19: ACCELERATE RESOURCES LIMITED GENERAL MEETING

Due to the rapidly evolving COVID-19 outbreak, the Company encourages Shareholders to consider participating in the teleconference Meeting or voting by proxy. The Company suggests that Shareholders do not attend the Meeting in person.

Please dial +618 6500 2107 to join the teleconference. The dialling number is ready to receive calls 30 minutes before the meeting.

All questions must be lodged by no later than 22 August 2020 to the Company Secretary by Email at admin@ax8.com.au.

To facilitate such participation, voting on each Resolution will occur by a poll rather than a show of hands.

Online polling via www.advancedshare.com.au/virtual-meeting will be offered to allow Shareholders to vote online. Please refer to the Meeting ID and Shareholder ID on the proxy form to login to the website.

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**

CHANGE OF ADDRESS

This form shows your address as it appears on Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes.

APPOINTMENT OF A PROXY

If you wish to appoint the Chair as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chair, please write that person's name in the box in Step 1. A proxy need not be a shareholder of the Company. A proxy may be an individual or a body corporate.

DEFAULT TO THE CHAIR OF THE MEETING

If you leave Step 1 blank, or if your appointed proxy does not attend the Meeting, then the proxy appointment will automatically default to the Chair of the Meeting.

VOTING DIRECTIONS – PROXY APPOINTMENT

You may direct your proxy on how to vote by placing a mark in one of the boxes opposite each resolution of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any resolution by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given resolution, your proxy may vote as they choose to the extent they are permitted by law. If you mark more than one box on a resolution, your vote on that resolution will be invalid.

PLEASE NOTE: If you appoint the Chair as your proxy (or if he is appointed by default) but do not direct him how to vote on a resolution (that is, you do not complete any of the boxes "For", "Against" or "Abstain" opposite that resolution), the Chair may vote as he sees fit on that resolution.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning Advanced Share Registry Limited or you may copy this form and return them both together.

To appoint a second proxy you must:

- On each Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- Return both forms together.

COMPLIANCE WITH LISTING RULE 14.11

In accordance with Listing Rule 14.11, if you hold shares on behalf of another person(s) or entity/entities or you are a trustee, nominee, custodian or other fiduciary holder of the shares, you are required to ensure that the person(s) or entity/entities for which you hold the shares are not excluded from voting on resolutions where there is a voting exclusion. Listing Rule 14.11 requires you to receive written confirmation from the person or entity providing the voting instruction to you and you must vote in accordance with the instruction provided.

By lodging your proxy votes, you confirm to the company that you are in compliance with Listing Rule 14.11.

CORPORATE REPRESENTATIVES

If a representative of a nominated corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A Corporate Representative Form may be obtained from Advanced Share Registry.

SIGNING INSTRUCTIONS ON THE PROXY FORM

Individual:

Where the holding is in one name, the security holder must sign.

Joint Holding:

Where the holding is in more than one name, all of the security holders should sign.

Power of Attorney:

If you have not already lodged the Power of Attorney with Advanced Share Registry, please attach the original or a certified photocopy of the Power of Attorney to this form when you return it.

Companies:

Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held.

LODGE YOUR PROXY FORM

This Proxy Form (and any power of attorney under which it is signed) must be received at an address given below by 10.30am (WST) on 22 August 2020, being not later than 48 hours before the commencement of the Meeting. Proxy Forms received after that time will not be valid for the scheduled meeting.



ONLINE PROXY APPOINTMENT

www.advancedshare.com.au/investor-login



BY MAIL

Advanced Share Registry Limited
110 Stirling Hwy, Nedlands WA 6009; or
PO Box 1156, Nedlands WA 6909



BY FAX

+61 8 6370 4203



BY EMAIL

admin@advancedshare.com.au



IN PERSON

Advanced Share Registry Limited
110 Stirling Hwy, Nedlands WA 6009



ALL ENQUIRIES TO

Telephone: +61 8 9389 8033