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22 October 2018

Dear Shareholder

ACCELERATE RESOURCES – IMPORTANT SHAREHOLDER MEETING

After successfully listing on the Australian Securities Exchange (**ASX**) eight months ago, Accelerate Resources Limited (ASX: AX8) (**Accelerate** or **the Company**) will be holding its first Annual General Meeting (**AGM**) of shareholders, scheduled for 10:15am (WST) on Thursday, 22 November 2018. You will receive the notice of meeting and proxy form for the AGM in a separate envelope.

At 10:00am (WST) on the same day, the Company is scheduled to hold an Extraordinary General Meeting (**EGM**), which could trigger an unprecedented change to Accelerate's strategy and halt the encouraging exploration program being carried out at the Mount Read copper-cobalt project. The Company is required to hold the EGM because certain shareholders issued a notice pursuant to sections 249D and 203D of the *Corporations Act 2001 (Cth)*.

Your Board unanimously recommends shareholders vote AGAINST the resolutions at the EGM

The EGM is an important decision that will shape the future of your investment in Accelerate. We encourage shareholders to read carefully and entirely the attached documentation and urge shareholders to vote – either online, or by completing a proxy form and sending it back via post using the prepaid envelope, fax or email, or by attending the meeting in person. **Please read the "How to Vote" information overleaf which explains how to make sure your vote counts.**

We thank you for your ongoing support. You are invited to contact the Company on +61 8 9324 2072 if you wish to discuss further or require additional information.

Yours sincerely

A handwritten signature in blue ink, appearing to read 'Yaxi Zhan', with a horizontal line underneath.

Yaxi Zhan
Managing Director, Accelerate Resources

HOW TO VOTE

Your Board unanimously recommends shareholders vote AGAINST the resolutions at the EGM

Voting at the EGM can be done via ONE of the following methods, with online voting recommended as the most convenient option. All instructions are provided on the proxy forms included in this pack.

1. Vote online at <https://investor.automic.com.au/#/loginsah>

- Login – use the Accelerate company code (AX8) and your personal Holder Number (shown at the top of the proxy forms in this pack)
- Click on 'Meetings' and select the Extraordinary General Meeting (not the Annual General Meeting)
- Select 'Against' for all three EGM resolutions to vote as recommended by the Board. (If you wish to vote other than as recommended by the Board, enter your vote for each of the resolutions)
- Click on 'Submit'

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

- Use the green pre-filled proxy form to vote as recommended by the Board. (If you wish to vote other than as recommended by the Board, follow the instructions on the white blank proxy form)
- Submit EITHER a green OR a white proxy form – DO NOT submit both
- Return your completed form AS SOON AS POSSIBLE using the enclosed pre-paid envelope or by fax or email in accordance with the instructions on the proxy form

**YOUR PROXY FORM MUST BE RETURNED BY
10:00AM (PERTH TIME) ON TUESDAY, 20 NOVEMBER 2018**

How to use the proxy form:

1. STEP 1:

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

2. STEP 2:



These boxes will already be marked as recommended by your Board on the green pre-filled proxy form and you do not need to fill in this section

If using the white proxy form, mark these boxes how you want to vote on the resolutions

3. STEP 3:

Sign and date the proxy form. Please ensure ALL shareholders sign the form

Signing instructions are found on the front of the form

Contact us	Return your completed form  BY MAIL: Automic PO Box 2226 Strawberry Hills NSW 2012	 IN PERSON: Automic Level 29, 201 Elizabeth Street, Sydney NSW 2000	Return by Email or Fax to Automic EMAIL Proxy Forms to: hello@automic.com.au OR FAX Proxy Forms to: +61 2 8583 3040 Contact Automic PHONE: 1300 288 664 (Within Australia) +61 2 9638 5414 (Overseas) WEBCHAT: https://au.automic.com.au/																
	STEP 1: Complete and return this form as instructed only if you do not vote online (We being a Shareholder entitled to attend and vote at the Extraordinary General Meeting of Accelerate Resources Limited, to be held at 10.00 am (WST) on Thursday 22 November 2018 at Level 31, Central Park 152-158 St Georges Terrace Perth WA 6000 hereby: Appoint the Chairman of the Meeting (Chair) OR if you are not appointing the Chairman of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof: _____ The Chairman intends to vote undirected proxies against all Resolutions in which the Chair is entitled to vote. Unless indicated otherwise by ticking the "for," "against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.																		
STEP 2: Your Voting Direction	<table border="1"> <thead> <tr> <th>Resolutions</th> <th>For</th> <th>Against</th> <th>Abstain</th> </tr> </thead> <tbody> <tr> <td>1. Appointment of Mr Charles Thomas as a Director</td> <td><input checked="" type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>2. Removal of Mr Grant Mooney as a Director</td> <td><input checked="" type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>3. Removal of Mr Terence Topping as a Director</td> <td><input checked="" type="checkbox"/></td> <td><input checked="" type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> </tbody> </table>			Resolutions	For	Against	Abstain	1. Appointment of Mr Charles Thomas as a Director	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	2. Removal of Mr Grant Mooney as a Director	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	3. Removal of Mr Terence Topping as a Director	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution 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: Sign Here + Contact Details	SIGNATURE OF SECURITYHOLDERS – THIS MUST BE COMPLETED Individual or Securityholder 1: _____ Securityholder 2: _____ Securityholder 3: _____ Sole Director and Sole Company Secretary: _____ Director: _____ Director / Company Secretary: _____ Contact Name: _____ Email Address: _____ Contact Daytime Telephone: _____ Date (DD/MM/YY): ____/____/____ By providing your email address, you elect to receive all of your communications despatched by the Company electronically (where legally permissible).																		

AUTOMIC

[HolderNumber] [CompanyASXCode]

[HolderNumber]

OR 3. Vote in person on the day of the meeting (bring your proxy form with you)



ACCELERATE RESOURCES LIMITED
ACN 617 821 771

NOTICE OF EXTRAORDINARY GENERAL MEETING

An Extraordinary General Meeting of the Company will be held at

Level 31, Central Park, 152-158 St Georges Terrace, Perth WA 6000

on Thursday, 22 November 2018 at 10:00AM (WST).

The Extraordinary General Meeting precedes the Annual General Meeting of the Company that is scheduled to commence at 10.15AM (WST) on the same day.

The Extraordinary General Meeting has been called following a request pursuant to section 249D of the Corporations Act by the Requisitioning Shareholders.

The Board recommends that Shareholders

VOTE AGAINST

the Proposed Resolutions. The Board does not consider the Resolutions to be in the best interests of the Company or its Shareholders for the reasons set out in this Notice.

Each Director intends to vote all Shares that he or she holds or controls AGAINST the Proposed Resolutions.

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

Should you wish to discuss any matters prior to the Meeting please contact the Company Secretary by telephone on +61 8 9482 0500.

Shareholders are urged to vote either online, or by lodging the proxy form attached to the Notice, or by attending the meeting.

Dear Shareholder

Accelerate Resources Limited (**Accelerate or the Company**) listed on ASX in February 2018 with a carefully selected portfolio of several high-quality projects located in world-class mineral deposit districts. Since then, we have been delivering results through a systematic exploration approach at the Mount Read project. This approach is in line with what we outlined to investors in the IPO prospectus and is aimed at growing value for Shareholders.

In April 2018, Accelerate started a drilling program at the Thomas Creek copper-cobalt prospect at Mount Read. This drilling program led to the discovery of a large porphyry system (see announcement on 6 September 2018). This was an exciting development, as porphyry style mineralisation systems generate some of the largest ore deposits in the world and have long mine-lives.

This development has given us confidence to further progress our exploration program at Mount Read, with Company funds continuing to be prioritised towards in-ground activities so that Accelerate can establish a good project database that will best position the Company to attract large partners to further develop the project.

On 1 October 2018, Accelerate received a notice under section 249D of the Corporations Act 2001 (Cth) signed by GTT Global Opportunities Pty Ltd and associated entities (**Requisitioning Shareholders**). The notice requisitioned a general meeting of the Company to consider resolutions for the removal of Non-Executive Chairman Mr Grant Mooney and Non-Executive Director Mr Terry Topping from the Board, and the election of Mr Charles Thomas to the Board (**Proposed Resolutions**).

The Board of Directors of Accelerate – including Managing Director Ms Yaxi Zhan and Executive Director Mr Andrew Haythorpe, who are not the subject of the Proposed Resolutions – unanimously agrees that the Proposed Resolutions are not in the best interests of all Shareholders.

Your Board recommends that Shareholders vote AGAINST the Proposed Resolutions
The Directors, who together account for 15.75% of Accelerate, each intend to vote all Shares they hold or control AGAINST the Proposed Resolutions

Mr Charles Thomas and Mr Rocco Tassone, who signed the requisition notice on behalf of GTT Global Opportunities Pty Ltd, are also Executive Directors and Founding Partners of GTT Ventures Pty Ltd (**GTT Ventures**). GTT Ventures had been Accelerate's corporate advisor but had started advocating for Accelerate to deviate from the exploration strategy set out in the Company's IPO prospectus and stop spending on the Mount Read project. The Board of Accelerate is concerned that the Proposed Resolutions are a mechanism for GTT Ventures to implement its strategy and gain access to the Company's cash asset.

The Board disagrees with GTT's approach and is united in its view that the systematic project development approach at Mount Read best positions the Company to increase Shareholder value.

Accelerate listed on ASX eight months ago to explore its high-quality assets. We have made encouraging progress and the Board is committed to continuing with this approach.

Yours sincerely



Yaxi Zhan
Managing Director, Accelerate Resources



Andrew Haythorpe
Executive Director, Accelerate Resources

ACCELERATE RESOURCES LIMITED
ACN 617 821 771

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an extraordinary general meeting of Shareholders of Accelerate Resources Limited (**Company**) will be held at Level 31, Central Park, 152-158 St Georges Terrace, Perth WA 6000 on Thursday, 22 November 2018 at 10.00AM (WST) (**Meeting**).

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 of the Company on Tuesday, 20 November 2018 at 4.00PM (WST).

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

AGENDA

The Company is required to put to Shareholders the following ordinary resolutions proposed by the Requisitioning Shareholders in the requisition notice issued to the Company under section 249D of the Corporations Act.

1. Resolution 1 – Appointment of Mr Charles Thomas as a Director

To consider, and if thought fit, to pass as an ordinary resolution the following:

"That Charles William Thomas, having consented to act, be and is hereby appointed as a director of the Company with effect from the closing of this meeting."

Your Board is not proposing Resolution 1. The Company is required to put Resolution 1 to Shareholders due to the request made by the Requisitioning Shareholders.

Your Board recommends Shareholders vote **AGAINST** this Resolution 1 and each Director will be voting all Shares that he or she holds or controls **AGAINST** this Resolution 1.

2. Resolution 2 – Removal of Mr Grant Mooney as a Director

To consider, and if thought fit, to pass as an ordinary resolution the following:

"That pursuant to section 203D of the Corporations Act 2001, Grant Jonathan Mooney be and is hereby removed as a director of the Company with effect from the closing of this meeting."

Your Board is not proposing Resolution 2. The Company is required to put Resolution 2 to Shareholders due to the request made by the Requisitioning Shareholders.

Your Board recommends Shareholders vote **AGAINST** this Resolution 2 and each Director will be voting all Shares that he or she holds or controls **AGAINST** this Resolution 2.

3. Resolution 3 – Removal of Mr Terence Topping as a Director

To consider, and if thought fit, to pass as an ordinary resolution the following:

"That pursuant to section 203D of the Corporations Act 2001, Terence Topping be and is hereby removed as director of the Company with effect from the closing of this meeting."

Your Board is not proposing Resolution 3. The Company is required to put Resolution 3 to Shareholders due to the request made by the Requisitioning Shareholders.

Your Board recommends Shareholders vote **AGAINST** this Resolution 3 and each Director will be voting all Shares that he or she holds or controls **AGAINST** this Resolution 3.

BY ORDER OF THE BOARD



Yaxi Zhan
Managing Director
Accelerate Resources Limited

Dated: 22 October 2018

Voting online

To vote online, visit <https://investor.automic.com.au/#/loginsah>.

Follow the instructions to login using the Accelerate company code (AX8) and your personal Holder Number shown on the top right of the Proxy Form. Click on 'Meetings' and select the 'Extraordinary General Meeting'. Then follow the instructions to vote.

Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

Voting by proxy

To vote by proxy, please complete and sign an enclosed Proxy Form. Instructions on how to complete a Proxy Form can be found on the 'How to Vote' card that accompanies this Notice and on the Proxy Forms.

Complete the green pre-filled Proxy Form if you wish to vote as recommended by the Board. If you wish to vote other than as recommended by the Board, complete the white Proxy Form. Do not complete both a green and a white Proxy Form.

You must return a Proxy Form by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

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 Level 31, Central Park, 152-158 St Georges Terrace, Perth WA 6000 on Thursday, 22 November 2018 at 10.00AM (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	Background to Requisition Meeting
Section 3	Resolution 1 – Appointment of Mr Charles Thomas as a Director
Section 4	Resolution 2 – Removal of Mr Grant Mooney as a Director
Section 5	Resolution 3 – Removal of Mr Terence Topping as a Director
Schedule 1	Definitions
Schedule 2	Statement of Mr Grant Mooney and Mr Terence Topping
Schedule 3	Statement of the Requisitioning Shareholders

2. Background to Requisition Meeting

Accelerate listed on ASX in February 2018 following a \$5 million Initial Public Offering with a carefully selected portfolio of several high-quality projects located in world-class districts with a history of production and hosting advanced gold, cobalt, copper, and nickel exploration prospects.

Progress since listing

Over the past eight months, Accelerate has been focused on exploration at its flagship Mount Read project, aimed at identifying a large economic deposit containing core EV battery metals including cobalt, nickel, and copper. The Mount Read project is located in western Tasmania, which is known for its world-class deposits and mines including Avebury, Rosebery, Henty, Renison Bell, and Mt Lyell. The exploration strategy is in line with what was outlined to investors in the IPO prospectus and is aimed at growing value for Shareholders.

Under the systematic project development approach at Mount Read, Accelerate has achieved the following milestones:

- February 2018: Commenced an infill IP survey at the Thomas Creek copper-cobalt prospect at Mount Read to define drill targets.
- April 2018: Commenced a diamond drilling program (stage one) at the Thomas Creek copper-cobalt prospect at Mount Read.
- August 2018: Commenced a diamond drilling program at the Young Henry nickel-cobalt prospect at Mount Read.
- September 2018: Announced that a large, copper-cobalt porphyry system had been discovered at Thomas Creek based upon data from the diamond drilling program, including analysis and interpretation of geology, geochemistry and geophysical data sets. Porphyry style mineralisation systems generate some of the largest ore deposits in the world, generally these deposits are >1,000Mt and have long mine-lives, containing >1 Mt copper with by-products of gold, silver and/or molybdenum.
- October 2018: Commenced a diamond drilling program (stage two) at the Thomas Creek prospect to test previously untested features of the porphyry system.

The Company has prioritised putting money into the ground, with approximately \$865,000 spent on exploration in the six months ended 30 June 2018 compared to approximately \$105,000 on administration. A further update will be provided in the Company's quarterly result for the three months ended 30 September 2018, to be released by 31 October 2018.

Accelerate's share price has fallen since listing, however there has been a correlation to the declining cobalt price over this period. Cobalt was trading around or above US\$80,000/tonne in February 2018 but had fallen by more than one-third to be less than US\$60,000/tonne as at 1 October 2018. The share prices of other ASX-listed cobalt explorers have also been impacted during this period.

Accelerate's share price performance is nonetheless disappointing for the Company's Directors and the Board is focused on doing everything within its control to drive Shareholder value. Combined, Accelerate's current Directors have more than 90 years of experience across the mining industry and project funding, and in applying this experience the Board is united in its view that systematic project development at Mount Read is the best approach to grow Shareholder value over time. Central to this is the Company's exploration strategy, which is essential to advance the Mount Read project to best position the Company to attract large partners that will facilitate further development.

Receipt of requisition notice

On 20 September 2018, the Company received a request under section 249D of the Corporations Act to convene an Extraordinary General Meeting of the Company (**Original Requisition**). The Requisition Notice was from GTT Global Opportunities Pty Ltd. The directors of GTT Global Opportunities Pty Ltd are Mr Patrick Glovac, Mr Rocco Tassone and Mr Charles Thomas.

The Company subsequently received a replacement request on 1 October 2018 correcting legal deficiencies in the Original Requisition (**Requisition Notice**). The Requisition Notice was from GTT Global Opportunities Pty Ltd, Mounts Bay Investments Pty Ltd, Syracuse Capital Pty Ltd, Murdoch Capital Pty Ltd and Kcirtap

Securities Pty Ltd (**Requisitioning Shareholders**), companies associated with Mr Glovac, Mr Tassone and Mr Thomas.

The purpose of the Requisition Notice is to require the Company to put to Shareholders resolutions for the appointment of Mr Charles Thomas as a Director, and for the removal of Mr Grant Mooney and Mr Terrence Topping as Directors (**Proposed Resolutions**). The effect of the Requisition Notice is to require the Company to call and arrange to hold this Extraordinary General Meeting.

GTT Global Opportunities Pty Ltd is associated with GTT Ventures Pty Ltd (**GTT Ventures**), the Corporate Advisor and Lead Manager for the Company's IPO and retained corporate advisor at a rate of \$10,000 per month since listing on the ASX. The corporate advisory retainer with GTT Ventures is due to expire in November 2018 and will cease accordingly.

Prior to receiving the Requisition Notice, GTT Ventures had been advising Accelerate to deviate from the exploration strategy set out to investors in the Company's IPO prospectus less than a year ago and stop spending on the Mount Read project. GTT Global Opportunities Pty Ltd has now repeated this advice to Accelerate in the Requisitioning Shareholders' Statement.

The Board disagrees with GTT Ventures' advice and is united in its view that the ongoing delivery of a systematic project development approach at Mount Read best positions the Company to increase Shareholder value. Importantly, this approach is essential to advance the Mount Read project and best position the Company to attract large partners that will facilitate further development. Without further exploration, the Board believes there will be no catalysts to attract large partners to Mount Read.

The Board believes that the nominated Director, GTT Ventures' founding partner Mr Charles Thomas, has fewer skills required to advance the Mount Read project when compared to incumbent Directors the Requisitioning Shareholders are seeking to remove. Accelerate Chairman Grant Mooney has more than 25 years' experience in corporate compliance administration, with particular experience in corporate and project management, capital raisings, mergers and acquisitions and corporate governance. Accelerate Non-Executive Director Terence Topping has more than 30 years' experience in the mining industry, having worked as a mining and exploration geologist in Australia and overseas, as well as experience in the management of listed public companies on ASX and TSX. In contrast, Mr Thomas has worked in the financial services industry for just over a decade and has no mining expertise by trade, having studied commerce at university.

Furthermore, the Board notes that Mr Thomas and GTT do not have a compelling track record on the companies that Mr Thomas is currently a director, as detailed below.

In accordance with the Corporations Act, Mr Mooney and Mr Topping are entitled to submit a written statement putting the case against their removal to Shareholders. Refer to Schedule 2 for the written statement of Mr Mooney and Mr Topping.

The Corporations Act also requires the Company to distribute a statement of the Requisitioning Shareholders. Refer to Schedule 3 for the written statement of the Requisitioning Shareholders.

Background of Mr Charles Thomas and GTT Ventures

Viking Mines

Mr Thomas was appointed a director of Viking Mines (ASX: VKA) on 29 November 2017 at the company's Annual General Meeting. The VKA share price at that time was \$0.032. This followed an earlier unsuccessful section 249D requisition by GTT Global Opportunities Pty Ltd. Viking Mines appointed GTT Ventures as a corporate advisor on 13 December 2017 to identify new business opportunities and promote the company (this would appear to partly overlap the same period in which Toptung retained GTT to identify "new advanced business opportunities" – see below). Viking Mines is yet to announce the identification of any new business opportunities.

According to the Appendix 4C for the period ending 30 June 2018, cash reserves for Viking Mines have fallen from A\$3.587 million on 31 December to A\$3.09 million at 30 June 2018. Viking Mines spent \$106k on exploration and evaluation for the 12 months to 30 June 2018, versus \$535k for staff costs and \$617k for administration and corporate costs. The 2018 Annual Report discloses that \$60,000 was paid "to a company related to Charles Thomas for general corporate, investor relations and project introduction services".

The share price of Viking Mines at 16 October 2018 was \$0.018, almost half the share price of Viking Mines as at the date of Mr Thomas' appointment as a director.

Toptung Ltd

Mr Thomas has been a director of Toptung (ASX: TTW) since 23 April 2018, with GTT Ventures being appointed as a corporate advisor to the Company at the same time, with Toptung to issue 6 million performance rights to GTT Ventures. Up to 30 June 2018, the Annual Report for Toptung disclosed that related party "GTT Corporate Advisory" had been paid \$20,000 with a further \$10,000 per month to be paid for a minimum period of 12 months.

As disclosed in Toptung's 2018 Notice of Annual General Meeting, GTT Ventures was issued a further 3,714,285 shares in consideration for corporate advisory fees in relation to a project acquisition, at a deemed price of \$0.035. (The share price closed at \$0.053 on the date the AGM notice was issued, 31 August 2018. The last time the company's shares had traded at or below \$0.035 was 9 April 2018). For this resolution GTT Ventures was declared to be "an unrelated party".

At the same time, the previous issue of 6 million performance rights was ratified, with GTT Ventures again declared to be "an unrelated party".

As at 16 October 2018 Toptung closed at the same price (\$0.049) as when Mr Thomas was appointed.

Marquee Resources

Mr Thomas has been an executive director of Marquee Resources (ASX: MQR) since prior to the \$0.20 IPO in March 2017. As at 16 October 2018, Marquee currently closed at \$0.155. For the year ending 30 June 2018 GTT Ventures received \$126,000 in consultancy fees and \$48,898 in rent from Marquee.

3. **Resolution 1 – Appointment of Mr Charles Thomas as a Director**

Refer to Schedule 3 for the written statement of the Requisitioning Shareholders, which contains details of Mr Thomas' skills and experience.

Your Board recommends Shareholders vote **AGAINST** this Resolution 1 and each Director will be voting all Shares that he or she holds or controls **AGAINST** this Resolution 1.

The Chairperson intends to vote all undirected proxies against Resolution 1.

4. **Resolution 2 – Removal of Mr Grant Mooney as a Director**

Mr Mooney is the principal of Perth-based corporate advisory firm Mooney & Partners, specialising in corporate compliance administration to public companies. He has extensive experience in the areas of corporate and project management, capital raisings, mergers and acquisitions and corporate governance.

Mr Mooney has more than 25 years' experience in corporate and project management, which will be crucial for Accelerate as the Company progresses with its systematic project development approach at Mount Read and targets large partners to facilitate further development. In addition, his corporate governance experience is crucial in his role as Chairman of Accelerate.

Mr Mooney's other directorships include:

- (a) Non-Executive Director in Barra Resources Limited (from 2002 – present);
- (b) Non-Executive Director in POZ Minerals Limited (from 2008 – present); and
- (c) Non-Executive Director in Talga Resources Limited (from 2014 – present).

Refer to Schedule 2 for the written statement of Mr Mooney and Mr Topping.

Your Board recommends Shareholders vote **AGAINST** this Resolution 2 and each Director will be voting all Shares that he or she holds or controls **AGAINST** this Resolution 2.

The Chairperson intends to vote all undirected proxies against Resolution 2.

5. **Resolution 3 – Removal of Mr Terence Topping as a Director**

Mr Topping has 30 years' experience in the mining industry and has over 20 years of experience in the management of listed public companies on ASX and TSX. Mr Topping has a track record of discovery of high grade deposits in Australia. He has experience in corporate finance, mergers and acquisitions and also as a mining and exploration geologist in Australia and overseas.

Mr Topping's 30+ years' experience in the mining industry and expertise as a geologist and deep knowledge of the mining industry and exploration development, in particular in base metals (such as copper) and gold, brings important skills to the Accelerate Board that will support the ongoing development of the Company's projects.

Mr Topping's other directorships include:

- (a) Executive Chairman in Kairos Minerals Limited (from March 2017 – present)
- (b) Non-Executive Director in Orinoco Gold Limited (from April 2017 –present) and
- (c) Executive Director in Rumble Resources Ltd (from September 2012 – August 2015).

Refer to Schedule 2 for the written statement of Mr Mooney and Mr Topping.

Your Board recommends Shareholders vote **AGAINST** this Resolution 3 and each Director will be voting all Shares that he or she holds or controls **AGAINST** this Resolution 3.

The Chairperson intends to vote all undirected proxies against Resolution 3.

Schedule 1 – Definitions

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

\$ means Australian dollars.

Extraordinary General Meeting or **Meeting** means the meeting convened by the Notice.

Board means the current board of directors of the Company.

Company or **Accelerate** means Accelerate Resources Limited (ACN 617 821 771).

Constitution means the Company's constitution.

Corporations Act means the Corporations Act 2001 (Cth).

Directors means the current directors of the Company.

Explanatory Memorandum means the explanatory memorandum accompanying the Notice.

GTT Ventures has the meaning given in Section 2.

Notice or **Notice of Extraordinary General Meeting** means this notice of annual general meeting including the Explanatory Memorandum and the Proxy Form.

Original Requisition has the meaning given in Section 2.

Proxy Form means the proxy form accompanying the Notice.

Proposed Resolutions has the meaning given in Section 2.

Resolutions means the resolutions set out in the Notice of Meeting, or any one of them, as the context requires.

Requisition Notice has the meaning given in Section 2.

Requisitioning Shareholders has the meaning given in Section 2.

Section means a section of the Explanatory Memorandum.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of a Share.

WST means Western Standard Time as observed in Perth, Western Australia.

Schedule 2 – Statement of Mr Grant Mooney and Mr Terence Topping

Dear Shareholder

As the two directors of Accelerate Resources Limited impacted by the Proposed Resolutions put forward by the Requisitioning Shareholders, we wished to provide a statement about our strategy for the business and the expertise that we bring to Accelerate to best position the Company to grow value for Shareholders.

Since Accelerate listed on the ASX eight months ago, we have been united as a Board in our systematic project development strategy at the Mount Read project, which is aimed at identifying a large economic deposit containing core EV battery metals including cobalt, nickel, and copper. This strategy is focused on ensuring minimal overhead costs so that funding for in-ground exploration activities is maximised. We are pleased with the progress the team has made, with an infill IP survey, a fixed loop electro-magnetic survey, and a stage one drilling program totalling 831.7 metres during challenging wintery conditions all completed so far this year. This exploration program led to the encouraging discovery of a large, copper-cobalt porphyry system at the Thomas Creek prospect within the Mount Read project and we have now commenced a stage two drilling program accordingly.

We believe that the Company's exploration strategy and systematic development approach is essential to advance the Mount Read project and will best position the Company to attract large JV partners that will facilitate further development. We believe we both bring unique experience and expertise to the Board to best enable Accelerate to deliver on this strategy and grow shareholder value over time. We ask shareholders for their ongoing support so we can ensure the positive progress at Mount Read continues.

For more information on our experience, we have attached our biographies below.

Grant Mooney, Chairman

Mr Mooney has a distinguished career in the mining industry both in Australia and overseas over the past 25 years. Mr Mooney graduated with Bachelor of Business Degree from Curtin University of Western Australia in 1989 and qualified as a Chartered Accountant in 1992. He is currently the principal of Perth-based corporate advisory firm Mooney & Partners, specialising in corporate compliance administration to public companies. He has extensive experience in the equity capital markets and across areas of corporate and project management. This experience extends to advice on capital raisings, mergers and acquisitions and corporate governance.

Mr Mooney was a founding director of Accelerate, appointed Chairman of the Company on 1 June 2017 while it was a private company. With his extensive network within the industry, Mr Mooney has provided the company with merger and acquisition opportunities in various commodity in gold, copper, and zinc. His in-depth knowledge of the regulatory environment of Australian resource industry has assisted Accelerate to mitigate project risk for shareholders and ensure the Company has met its regulatory requirements. In addition, Mr Mooney's 25 years' experience as corporate adviser for ASX-listed companies supported the Company's transition from a private company to an ASX-listed company in less than 12 months. Mr Mooney is also a strong supporter of women in mining and has provided ongoing mentoring support to Accelerate Managing Director Yaxi Zhan.

In addition to his role as Chairman of Accelerate Resources, Mr Mooney is a director at several other ASX-listed companies. This includes Talga Resources Limited, where the Company has transformed from a junior gold exploration company to a vertically integrated technology minerals company with its own carbon source in multiple high-grade graphite projects in northern Sweden. In addition, as a director and founding member of POZ Minerals Limited, Mt Mooney has assisted the company through several stages of development, such as developing POZ's Blina Diamond Project in the Ellendale Region of Western Australia, where the company is focused on delivering bulk sampling and trial mining operations of alluvial diamonds such as high-value fancy yellow diamonds.

Terry Topping, Non-Executive Director

Mr Topping is a geologist with over 30 years' experience in exploration geology and management in Australia and overseas. He also has corporate and finance experience through 25 years as a company director on ASX and TSX-V. He has worked on a range of projects including grassroots operations through to brownfields projects, resource definition and feasibility studies through to mine development. Throughout his career, Mr Topping has conducted numerous project evaluation and mining project reviews in a variety of commodities and mineralisation styles. He has been able to attract numerous JV partners including, KORES, Daewoo and LG. With his technical expertise, Mr Topping was instrumental in Taipan Resources' discovery of the Paulsens Project, which is now a 700,000+ ounces of 8g/t gold deposit mined by Northern Star Resources Limited.

Mr Topping brings a unique skill set, with a combination of both corporate and exploration expertise, which has assisted Accelerate in identifying the unique opportunity that the Mount Read project presents to shareholders. He brings considerable expertise to the Board to ensure a clear understanding of the project's geology, the size potential, and future development strategy. Mr Topping believes that the Company's exploration strategy and systematic approach is essential to advance the Mount Read project and will best position the Company to attract large partners that will facilitate further development.

Mr Topping was a founding director of Accelerate Resources and is also the Executive Chairman of Kairos Minerals Ltd (ASX: KAI) and Non-Executive Director of Orinoco Gold Limited (ASX: OGX). He was previously a director at companies including Golminco Corporation (TSX-V), Cauldron Energy, and Rumble Resources. Mr Topping is also a member of AusIMM.

Yours sincerely



Grant Mooney
Chairman, Accelerate Resources



Terry Topping
Non-Executive Director, Accelerate
Resources

Schedule 3 – Statement of the Requisitioning Shareholders

This is a statement provided to the Company by the Requisitioning Shareholders. The Company is required to include this statement in the Notice pursuant to section 249P of the Corporations Act. The information and views set out in the statement are those of the Requisitioning Shareholders and are not endorsed by, and do not represent the opinion of the Company.

MEMBERS'S STATEMENT TO ACCELERATE RESOURCES LTD SHAREHOLDERS – SECTION 249P

To: Accelerate Resources Ltd ("Accelerate" or "AX8")
Unit 1, 16 Ord Street
West Perth, WA
6005

This information is provided to shareholders regarding the resolutions proposed in the 249D Notice.

GTT Global Opportunities Pty Ltd have requested the directors of Accelerate Resources Ltd (ASX:AX8) call a shareholder meeting to provide shareholders with the opportunity of restructuring the current board to provide the expertise required to financially advance the existing projects, identify and acquire new projects and restore shareholder value and confidence.

With the current share price down ~50% from its IPO price of 20 cents per share, the meeting will serve to replace 2 (two) of the current Directors with 1 (one) Director, effectively reducing administration costs and providing the expertise to shareholders of increased financial security, ability to attract external funding partners in-order to preserve capital and realistically advance the existing company assets.

Contrary to the current board's statements in the AX8 release on 24 September 2018, we are excited by the potential discovery of the large porphyry system at Mount Read and welcome further investment to uncover the true potential of this discovery. However, we are also realistic and conveyed this to the board of AX8 on numerous occasions, in order to fully explore the potential of this large porphyry system, it will require a significant amount of capital.

Based on the company's June Quarterly released to ASX on 31 July 2018, we estimate the current AX8 cash balance to be around \$2.7M, significantly less than what is required to fully understand and explore the potential of the large porphyry system.

Given the current AX8 board have spent more than \$2.3M since the IPO listing (having drilled just 4 holes) and we as shareholders have seen our share price drop ~50%, a more correct statement would be that the requisitioning party is looking to preserve the remaining capital within the company, find a JV partner to provide the significant capital required to prove the potential porphyry

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discovery and assist the company with restoring shareholder value.

Furthermore, the current board's statement on 24 September 2018, "The Board of Accelerate is concerned that the Proposed Resolutions are a mechanism for GTT to implement its strategy and gain access to the Company's cash asset" lacks a basis of fact and seems nothing more than fear mongering.

Given the current lack of success by the current board, we believe we are able to add the required expertise to attract a JV partner and assist the company to pursue its ongoing implementation of the strategy set out in the Company's IPO prospectus less than 12 months ago, stated by **Grant Mooney** in the Chairman's Letter **"Running in parallel with the proposed evaluation and exploration of the Tenements the Company's ongoing strategy will also include the identification and acquisition of projects, across the commodity spectrum mentioned above, that the Board believes will provide fundamental value to Shareholders."**

Should the company use its own funds to chase this potential porphyry it would require a significantly dilutive capital raising. Our rationale to the board to pursue a major mining company willing to JV or farm-in, would avoid the unnecessary dilution and would allow the company to focus its additional capital on identifying and acquiring projects as stated in its prospectus.

It is not uncommon for shareholders with more than 5% of a company's issued capital to request a board position and is perhaps less uncommon when the current board have resided over a share price that has depreciated ~50% from its IPO price in just 8 (eight) months.

We would like to re-iterate to shareholders, we encourage exploration and advancement of the AX8 projects, however we believe the current board does not fully appreciate the capital required to explore this style of deposit. Should the company continue on its current path of spending and not delivering results, we believe further shareholder value will be eroded.

GTT Global Opportunities Pty Ltd and the other requisitioning parties have nominated Charles Thomas to replace the two current non-executives of AX8. We believe the addition of Mr Thomas will significantly increase the expertise required to financially advance the existing projects and attract interest from major mining companies in advancing the Mt Read Project.

Mr Thomas holds a Bachelor of Commerce from UWA majoring in Corporate Finance. Mr Thomas is an Executive Director and Founding Partner of GTT a leading boutique corporate advisory firm based in Australia. Mr Thomas has worked in the financial service industry for more than a decade and has

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extensive experience in capital markets as well as the structuring of corporate transactions. Mr Thomas has significant experience sitting on numerous ASX boards spanning the mining, resources and technology space. Mr Thomas's previous directorships include among others AVZ Minerals Ltd (ASX:AVZ), Liberty Resources Ltd (ASX:LBY) and Force Commodities Limited (ASX:4CE) where he was responsible for the sourcing and funding of numerous projects. Mr Thomas is currently the Managing Director of Marquee Resources Limited (ASX:MQR) as well as Non-Executive Director of TopTung Ltd (ASX:TTW) and Viking Mines Ltd (ASX:VKA).

We invite all shareholders to contact us if they require further information.

Yours Sincerely,



Mr Rocco Tassone
For and on behalf of
GTT Global Opportunities Pty Ltd.
22 Townshend Road,
Subiaco, WA, 6008
Australia.

Email: enquiries@gttventures.com.au
Phone: +61 (8) 6380 2470

EGM Proxy Form

Use this pre-filled form to vote as recommended
by the Board

If you are attending the meeting
in person, please bring this with you
for Securityholder registration.

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Holder Number:
[HolderNumber]

Vote by Proxy: AX8

Your proxy voting instruction must be received by **10.00am (WST) on Tuesday, 20th November 2018**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY VOTE ONLINE

Vote online at <https://investor.automic.com.au/#/loginsah>

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting form.

- ✓ **Save Money:** help minimise unnecessary print and mail costs for the Company.
- ✓ **It's Quick and Secure:** provides you with greater privacy, eliminates any postal delays and the risk of potentially getting lost in transit.
- ✓ **Receive Vote Confirmation:** instant confirmation that your vote has been processed. It also allows you to amend your vote if required.



SUBMIT YOUR PROXY VOTE BY PAPER

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

VOTING UNDER STEP 1 - APPOINTING A PROXY

If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chairman of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by marking one of the boxes opposite each item 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 item 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 the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all of the Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

ATTENDING THE MEETING

Completion of a Proxy Voting Form will not prevent individual Shareholders from attending the Meeting in person if they wish. Where a Shareholder completes and lodges a valid Proxy Voting Form and attends the Meeting in person, then the proxy's authority to speak and vote for that Shareholder is suspended while the Shareholder is present at the Meeting.

POWER OF ATTORNEY

If a representative as power of attorney of a Shareholder of the Company is to attend the Meeting, a certified copy of the Power of Attorney, or the original Power of Attorney, must be received by the Company in the same manner, and by the same time as outlined for proxy forms.

If you are attending the meeting
in person, please bring this with you
for Securityholder registration.

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[EntityRegistrationDetailsLine5Envelope]
[EntityRegistrationDetailsLine6Envelope]

[HolderNumber]

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