ACCELERATE RESOURCES Ltd AX8

11 October 2022 **ASX : AX8**

Phase Two 2,000m Drilling Program Commenced at Woodie Woodie North

Phase One Drilling Demonstrates Depth Potential for Manganese Deposits at Area 42

- Initial results from discovery holes WWN22_017 and WWN22_015 have confirmed a deeper fertile feeder zone, with iron and manganese rich mineralisation. Significant drill hole intersections include:
  - **WWN22_017**
    - 6m @ 17.3% Mn from 13m, incl. 1m @ 32.5% Mn from 18m
    - 5m @ 18.6% Mn from 35m, incl. 3m @ 45% (Fe+Mn) from 35m
    - 8m @ 47% (Fe+Mn) from 47m
    - 7m @ 44% (Fe+Mn) from 65m, incl. 2m @ 15%Mn from 70m
    - 5m @ 49.6% (Fe+Mn) from 82m, incl 19.4% Mn from 82m to end of hole
  - **WWN22_015**
    - 6m @ 13% Mn from 26m, incl.1m @ 30.3% Mn from 26m, and 2m @ 22.6%Mn from 26m
    - 3m @ 12.4% Mn from 33m, incl. 1m @ 16.9%Mn from 35m

- These newly discovered manganiferous zones are the thickest recorded at Woodie Woodie North and indicate a large and well-developed hydrothermal system, highly prospective for the development of large high-grade manganese orebodies

- Historical Valiant drilling confirms near surface, high-grade manganese potential with reported intercepts including:
  - BX63 – 7m @ 41% Mn from surface
  - BX71 – 8m @ 37.4% Mn from surface
  - BX79 – 3m @ 34% from surface

- Drilling at Area 42 to target:
  - Deeper high grade deposits based on discovery holes; and
  - Near surface Direct Shipping Ore (DSO) grade manganese identified by historical drilling and mapping

- Results of 25 holes at Area's 1,3 & 4 at Barramine and 3 remaining holes from Area 42 are pending

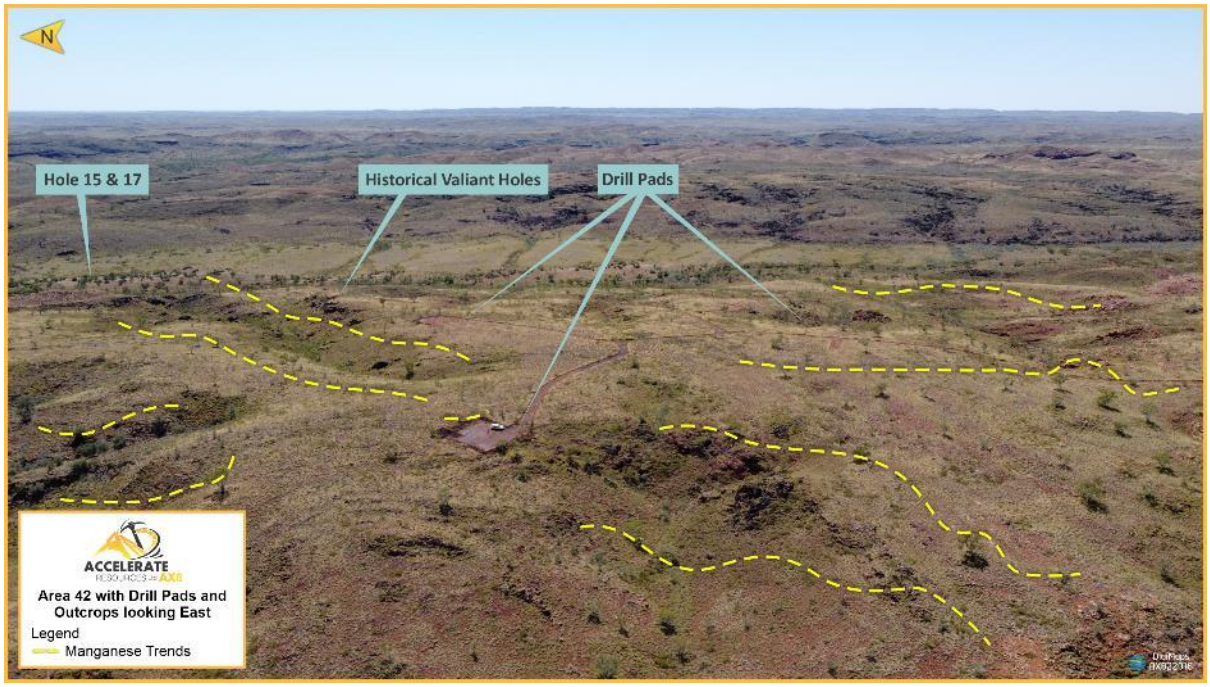

Figure 1: Photograph of Area 42 looking East with outcrop and drill pads

Accelerate Resources Limited (**ASX:AX8**) ("**AX8**" or the "**Company**") is pleased to announce the commencement of the Phase Two drilling program at the company's Woodie Woodie North Manganese project in the Pilbara.

The 2,000m drilling program is designed to follow up on the deeper feeder zone identified from discovery holes WWN22_017 and WWN22_15, with mineralisation tracing to the hilltop at Area 42. Phase Two drilling will test six priority target zones with outcropping manganese at the surface, along a strike of 2.25km of stacked manganese replacement seams within outcropping layered chert.

Managing Director Yaxi Zhan commented,

"*The second phase of drilling aims to build on the success of recent drilling and exploration data collected during the Phase One campaign in July 2022. We are now targeting a more defined area to better understand the tonnage and grade potential of the near surface high grade zones. This drilling campaign will drill test about 50% of overall strike length of the near surface DSO targets (Area 42) and investigate only about 5% of the structural feeder zone target which is in line with the overall Woodie Woodie exploration model. This is a step forward in the company's plan to become the next producer of high grade manganese.*"

Targets and Drill Planning

Drilling aims to follow-up the recent success of WWN22_015 and WWN22_ 017,and also to target near surface high grade (Direct Ship) manganese material identified by surface mapping and historical Valiant drill hole results, within Area 42.

Assay results of WWN22_017 and WWN22_015

Assay results received from hole WWN22_17 indicate the intersection of surface manganese mineralisation within layered chert breccia and a major NW-SE trending fault separating folded Jerrinah Formation shales to the east and predominantly shallow dipping cherts and dolomite to the west. Results confirmed the existence of a large mineralised system that has only been tested on its periphery with one drill hole, WWN22_017. Hole WWN22_017 intersected the following mineralised intervals:

- 6m @ 17.3% Mn from 13m, incl. 1m @ 32.5% Mn from 18m
- 5m @ 18.6% Mn from 35m, incl. 3m @ 45% (Fe+Mn) from 35m
- 8m @ 47% (Fe+Mn) from 47m
- 7m @ 44% (Fe+Mn) from 65m, incl. 2m @ 15% Mn from 70m
- 5m @ 49.6% (Fe +Mn) from 82m, incl 5m @19.4% Mn from 82m to end of hole

Hole 17 ended in mineralisation at 87m, and tested target dissolution zone over a horizontal width of approximately 35 m proving that it represents a substantial target.

Hole WWN22_015, drilled 60m SSW from WWN22_017, intersected mostly manganese-stained chert. This represents a slab of solid chert between the major fault and the dissolution zone. Although the manganese bearing intervals were low grade, the reasonable widths encountered showed that manganese mineralisation is widespread within the fault system. The best result was 30.3% Mn between 26-27 m, chert-hosted mineralisation with low Fe. Intervals recorded were:

- 6 m @ 13% Mn from 26m, incl.1m @ 30.3% Mn from 26m, and 2m @ 22.6%Mn from 26m
- 3 m @ 12.4% Mn from 33m, incl. 1m @ 16.9%Mn from 35m
- 7 m @ 8.5% Mn from 77m

The thickness of the manganiferous zones indicate a large and well-developed hydrothermal system, which is highly prospective for the development of potentially large high-grade manganese orebodies. The thickness of the newly discovered mineralised zone represents the largest known intersection of manganese-rich mineralisation in the Barramine and Braeside area to date.

Hole WWN22_018 was drilled to undercut WWN22_015 and intersected the chert slab but did not intersect any appreciable manganese. WWN22_016 was drilled east of the fault in Jerrinah shales with no significant intersections.

In summary, the assays and geological interpretation presented in Figure 3 illustrate the distribution of surface manganese and the potential for a large, mineralised fault system.

Historical Valiant Holes indicates near surface high-grade potential at Area 42

Approximately 2.25 km of outcropping stacked manganese mineralised layers were geologically mapped at Area 42 (Braeside) within a layered sequence of sedimentary chert breccia. This has increased the target strike length by around 1.75 km. The stacked zones vary from 15 m to 100 m in width and possibly penetrate similar distances down-dip into the layered chert.

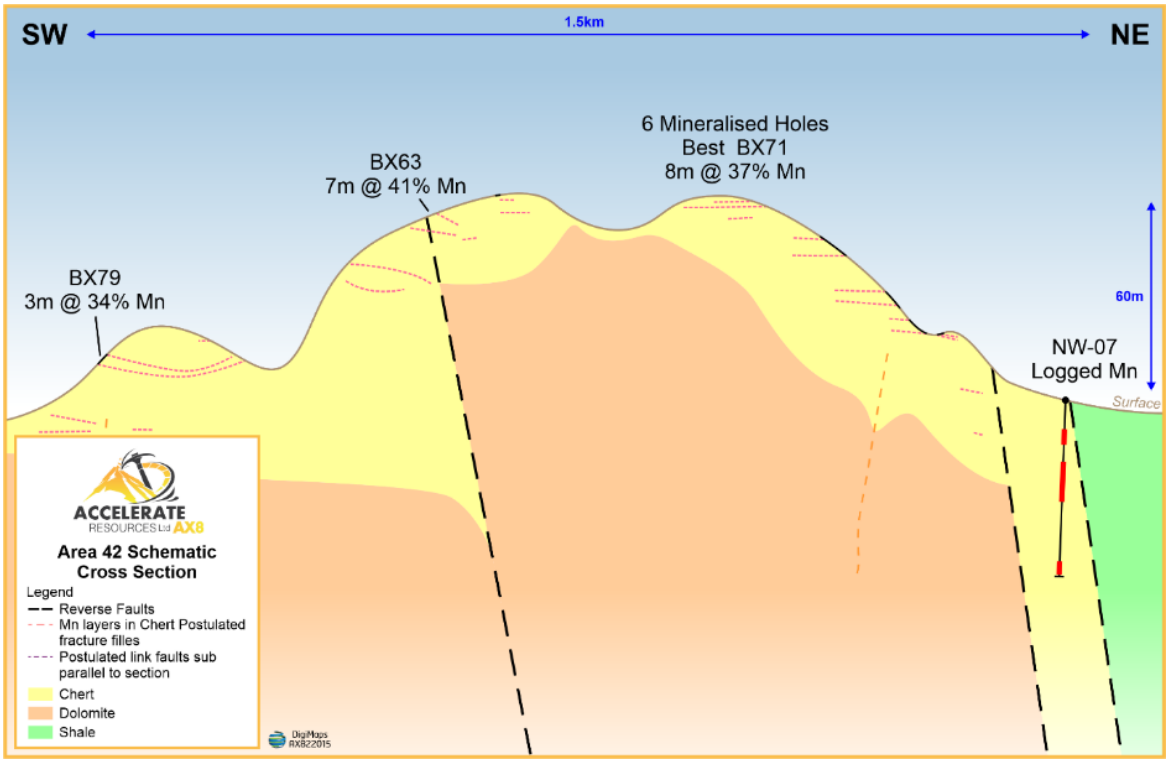

Figure 2: Schematic Cross Ssection of the Area 42 Hilltop Area and Drill Hole WWN22_17

Portable XRF measurements on previously collected grab samples and shallow drilling has indicated that near surface, high-grade manganese pods (30-55% Mn) exist within these zones. Historical Valiant holes have been located and twin hole drilling will attempt to verify and extend the reported intercepts including[1] (Figure 2):

- BX63 – 7m @ 41% Mn from surface
- BX71 – 8m @ 37.4% Mn from surface
- BX79 – 3m @ 34% from surface

Drill Planning

The Phase Two drilling program will target Area 42 and focus on the hilltop near surface manganese zones. Forty-three drill holes are planned in 6 selected target zones (Figure 5 to Figure 9). The average planned drill hole depth is 40 m. Five holes are designed to follow up mineralisation close to WWN22_17 with maximum depth of 100-125 m (Figure 5 & 6).
The drilling is designed to:

- Follow-up mineralisation from drill holes WWN22_017 and WWN22_015.
- Evaluate near surface outcropping manganese supported by mapping and historical Valiant holes.
- Scout drilling to locate and identify mineralisation, to provide the geological framework and to define a potential mineralisation envelope for further exploration.

[1] ASX Announcement 25 October 2021: Accelerate Resources Exercises Option over High-Grade Manganese Project in East Pilbara

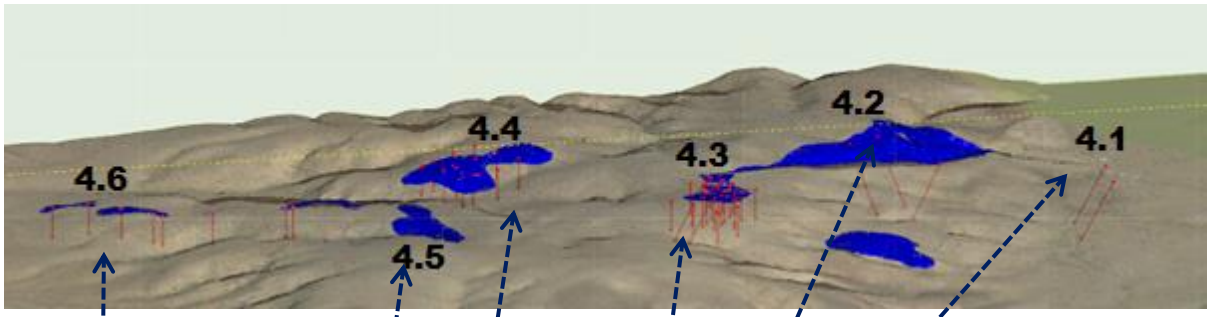

Figure 3: Planned Drill Hole Locations in 3D View

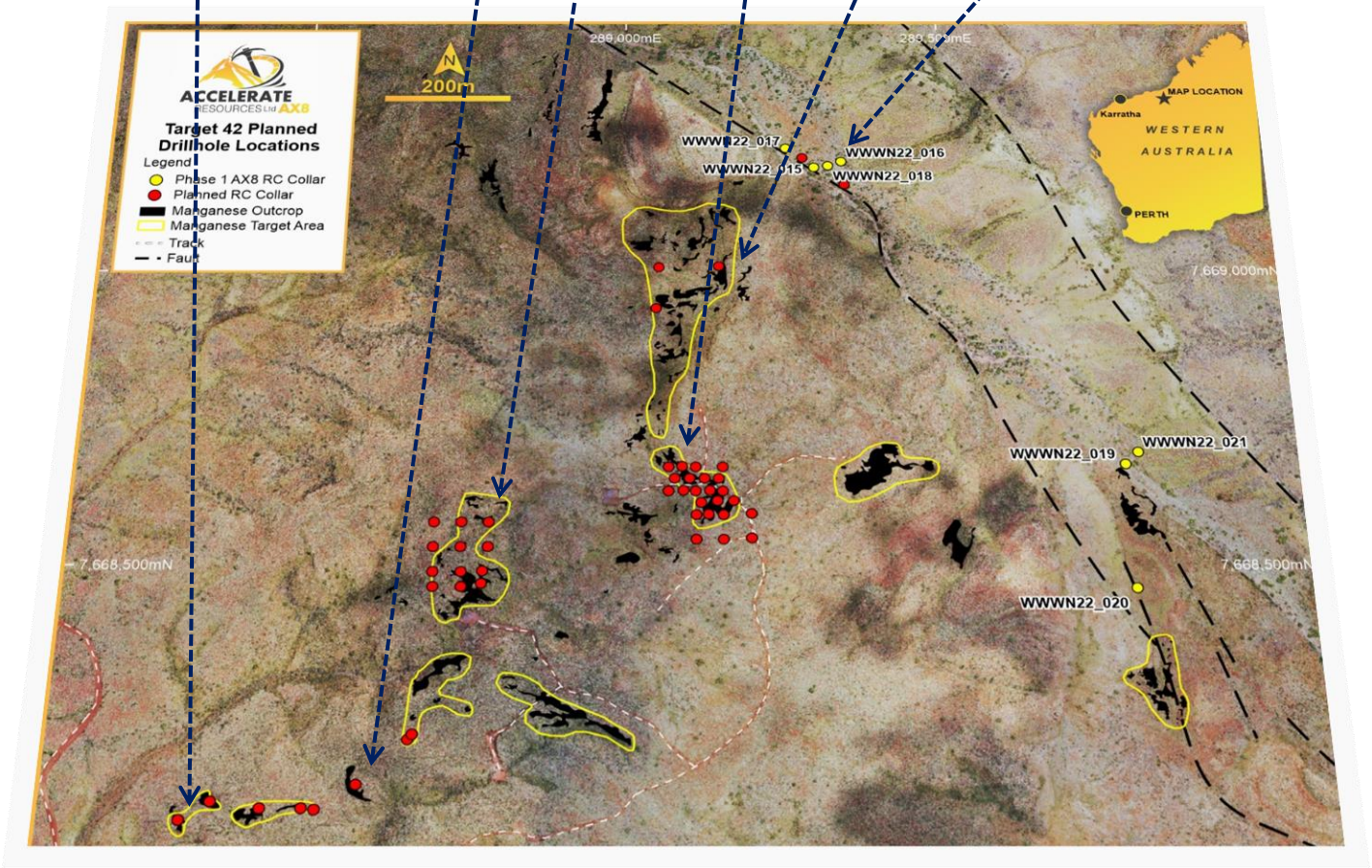

Figure 4: Planned Drill Hole Locations

4.1 Drew's Find

Drill holes are planned to close the gap between WWN22_17 and WWN22_15, and test for extensions along the reverse fault structure identified in Figure 5 below.

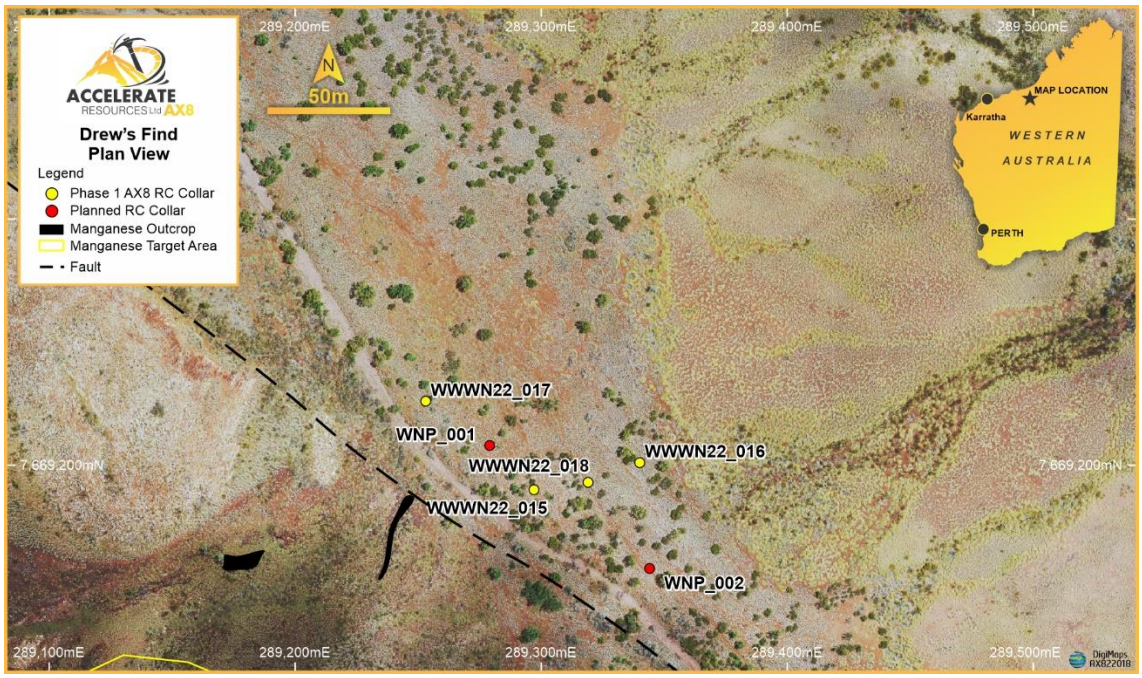

Figure 5: Drew's Find Plan View

4.2 Dirk's Valley

Drill holes are based on manganese outcrop and structural mapping along a 400 m x 120 m corridor. Scissor holes in the valley aim to define the orientation of the mineralising structures allowing more precise follow-up drilling.

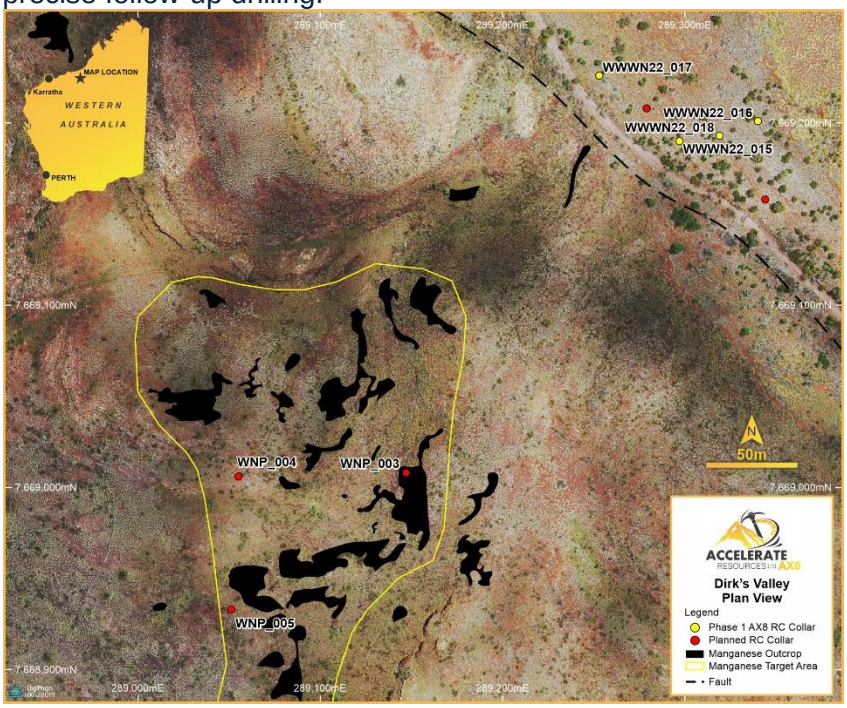

Figure 6: Dirk's Valley Plan View

4.3 Dale's Patch

Surface mapping and three historic prospective Valiant holes were used to guide the placement of the planned drill hole grid. Twenty-three holes are planned to drill test the extents of the manganese pod to a high level of confidence. The holes are designed to be vertical and to an average depth of 40 m.

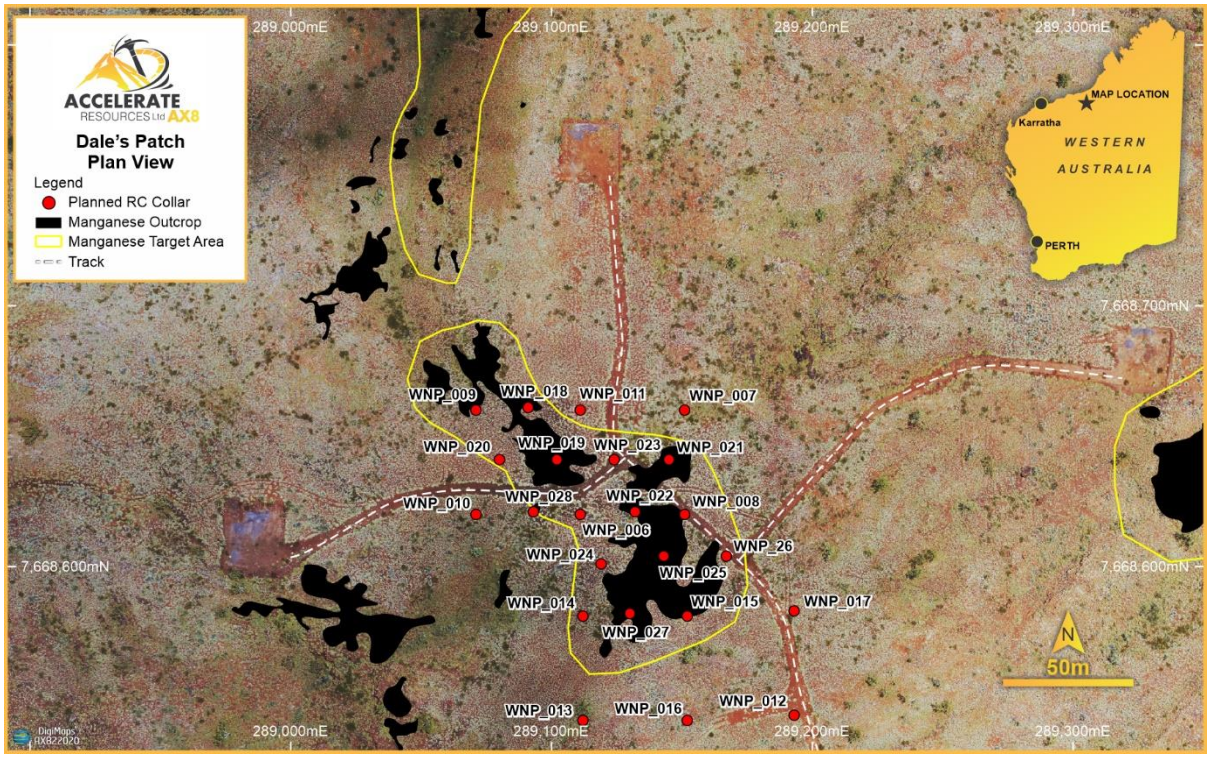

Figure 7: Dale's Patch Plan View

4.4 Nathan's Flat

A drill hole grid covering high-grade manganese identified by field mapping has been designed to test the lateral extent and depth of the prospect. Historic drilling shows manganese mineralisation (39% Mn) at bottom of hole (13 m) indicating the surface cap may have some thickness. The 40 m x 40 m drill grid with a planned hole depth of 40 m was constructed to confidently determine if the prospect warrants further follow-up infill drilling. Drill holes targeting the chert/dolomite contact are planned to model this horizon and provide a vector on potential manganese hosting structures.

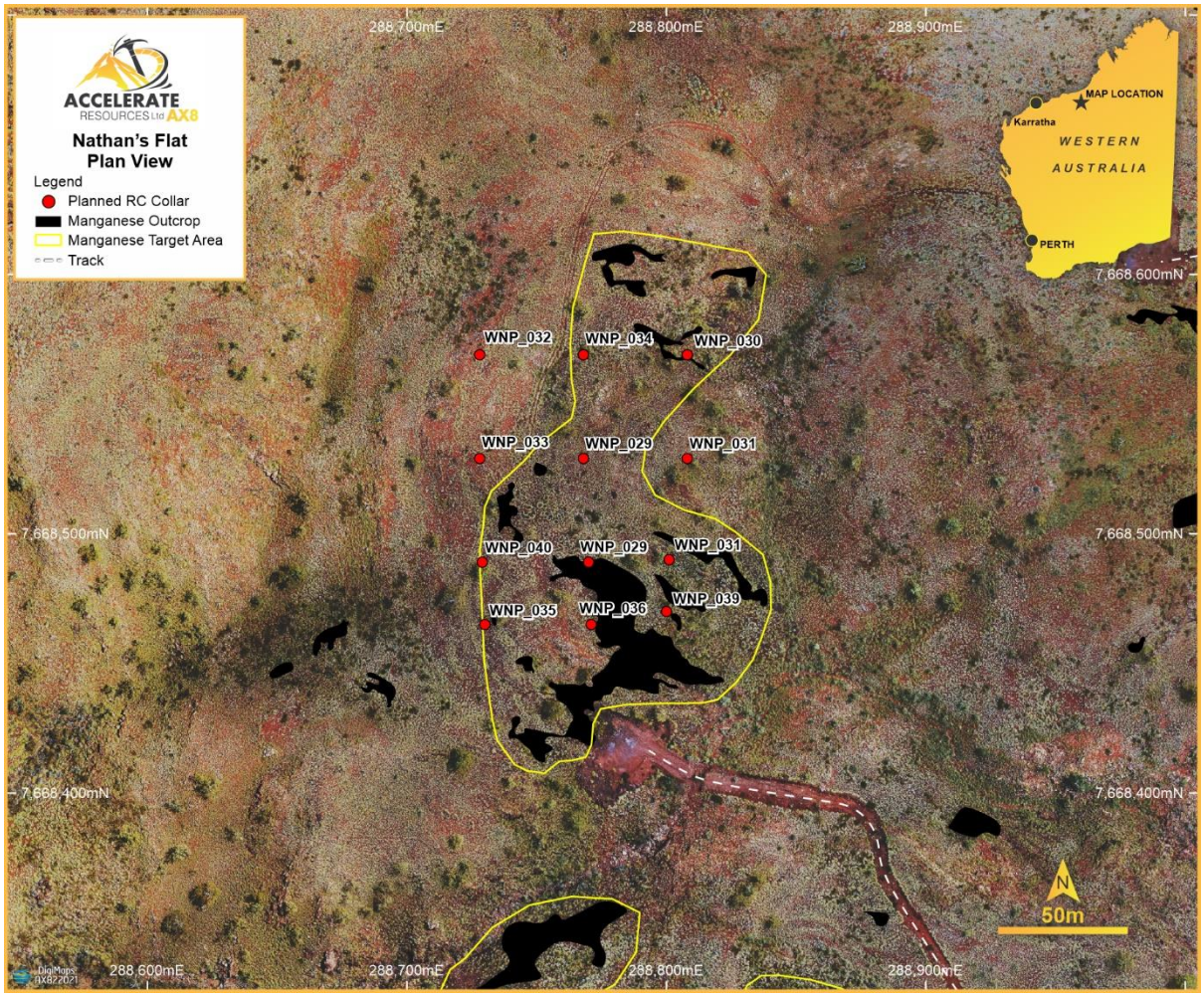

Figure 8: Nathan's Flat Plan View

4.5 Drape's Hill and Chris' Ridge

Eight easily accessable drill-ready targets identified with known high-grade near surface manganese along an 800 m trend of outcropping manganese zone are planned. Results from historic Valiant drilling indicate the potential for thick targets (e.g. BX77 6m @ 32.5% Mn & BX76 6m @ 40% from surface).

Eight vertical RC holes drilled to 40 m depth are planned to assist the ranking of these targets for follow-up infill drilling. Irregularities in this contact could represent mineralised structures, so determining their orientation early on is critical for future target identification.

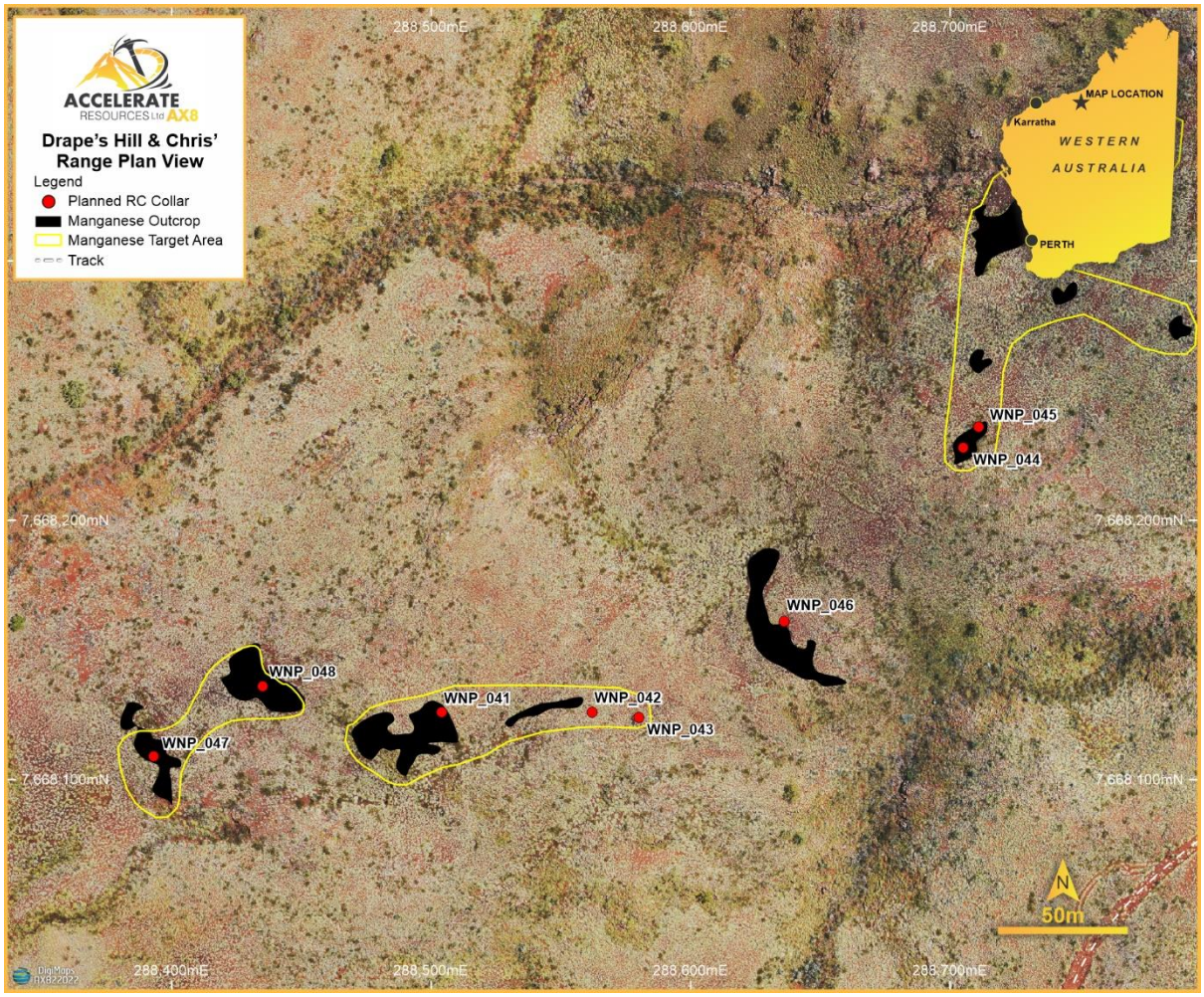

Figure 9: Drape's Hill and Chris' Ridge

Next Steps and program planned

Woodie Woodie North Manganese Project

- Awaiting remaining assay results from Phase One drilling
- Completion of Phase Two drilling program by end of October 2022
- Phase One and Two - compilation and assessment to inform planning of follow-up exploration.
- Diamond drilling for metallurgical testing - planned for the first half of 2023
- Compilation of JORC compliant inferred resources for Areas 1, 3 & 4 at Barramine and for the DSO near surface component of Area 42 by year end.

East Pilbara Lithium

- Sampling program planned in November 2022 to define targets
- Aeromagnetic survey planned for first quarter of 2023 to elucidate structure

Comet Gold

- RAB drilling program planned for the first quarter of 2023 to test new target areas

—ENDS—

This announcement has been produced by the Company's published continuous disclosure policy and approved by the Board.

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Forward Looking Statements
Statements contained in this release, particularly those regarding possible or assumed future performance, costs, dividends, production levels or rates, prices, resources, reserves or potential growth of Accelerate Resources Limited, are, or may be, forward looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. Actual results and developments may differ materially from those expressed or implied by these forward-looking statements depending on various factors.

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

Competent Person Statement
Information in this release related to Exploration Results is based on information compiled by Dr. Joseph Drake-Brockman. He is a qualified geologist and a Fellow of the Australian Institute of Mining and Metallurgy (AusIMM). Dr.Drake-Brockman has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources, and Ore Reserves'. Dr Drake-Brockman consents to the inclusion in this release of the matters based on his information in the form and context in which it appears.

APPENDIX 1 Phase one Exploration Drill Collar Table

Target Area	Hole ID	Max Depth	Dip	Azimuth	NAT_Grid_ID	Easting	Northing	Elevation AHD
4	WWWN22_001	50	-90	0	MGA94_51	291391	7684250	244
4	WWWN22_002	39	-90	0	MGA94_51	291332	7684292	247
4	WWWN22_003	60	-90	0	MGA94_51	291386	7684319	246
4	WWWN22_004	39	-90	0	MGA94_51	291232	7684367	248
4	WWWN22_005	54	-90	0	MGA94_51	291292	7684414	242
4	WWWN22_006	61	-90	0	MGA94_51	291526	7684848	243
4	WWWN22_007	54	-90	0	MGA94_51	291663	7684832	240
4	WWWN22_008	40	-90	0	MGA94_51	291440	7684584	246
4	WWWN22_009	54	-90	0	MGA94_51	291401	7684541	242
4	WWWN22_010	48	-90	0	MGA94_51	291352	7684515	241
3	WWWN22_011	80	-58	263	MGA94_51	290265	7685987	232
3	WWWN22_012	48	-56	294	MGA94_51	290282	7685982	231
3	WWWN22_013	57	-90	0	MGA94_51	290318	7686031	234
3	WWWN22_014	39	-58	281	MGA94_51	290279	7685951	230
42	WWWN22_015	94	-58	252	MGA94_51	289297	7669190	196
42	WWWN22_016	36	-60	240	MGA94_51	289340	7669201	196
42	WWWN22_017	87	-58	287	MGA94_51	289253	7669226	196
42	WWWN22_018	105	-60	257	MGA94_51	289319	7669193	196
42	WWWN22_019	102	-58	234	MGA94_51	289747	7668665	201
42	WWWN22_020	60	-90	0	MGA94_51	289749	7668463	207
42	WWWN22_021	96	-60	225	MGA94_51	289767	7668685	202
1	WWWN22_022	63	-90	230	MGA94_51	286035	7693061	197
1	WWWN22_023	39	-59	238	MGA94_51	286049	7693071	197
1	WWWN22_024	48	-59	253	MGA94_51	286065	7693079	198
1	WWWN22_025	58	-59	252	MGA94_51	286077	7693086	198
1	WWWN22_026	36	-60	252	MGA94_51	286214	7692582	204
1	WWWN22_027	60	-60	270	MGA94_51	286255	7692591	206
1	WWWN22_028	72	-60	263	MGA94_51	286280	7692590	206
1	WWWN22_029	39	-60	256	MGA94_51	286236	7692586	205
1	WWN22_030	59	-60	268	MGA94_51	286266	7692570	205
1	WWN22_031	39	-60	260	MGA94_51	286286	7692534	207
1	WWN22_032	48	-60	260	MGA94_51	286302	7692509	209

APPENDIX 2 Phase one Exploration results (10% Mn cutoff or Fe+Mn>40%,1m dilution)

Report	Hole ID	From	To	Intersection	**Mn%**	**Fe%**	**Mn+Fe%**	**SiO2%**
2234.0/2217695	WWN22_015	26	32	6	13.0	3.3	16.4	70.5
	Inc	*26*	*27*	*1*	30.3	3.1	33.4	42.3
	Inc	*26*	*28*	*1*	22.6	3.3	26.0	54.5
2234.0/2217695	WWN22_015	33	36	3	12.4	19.5	31.9	48.8
	Inc	*35*	*36*	*1*	16.9	19.4	36.3	41.7
2234.0/2217695	WWN22_016	1	36	36	No Significant Intersection			
2234.0/2217695	WWN22_017	13	19	6	17.3	18.2	35.5	35.8
	Inc	*18*	*19*	*1*	*32.5*	*9.4*	*41.8*	*21.6*
2234.0/2217695	WWN22_017	35	40	5	18.6	21.9	40.5	28.5
	Inc	35	38	3	20.2	24.8	45.1	29.5
2234.0/2217695	WWN22_017	47	55	8	7.8	39.7	47.5	24.9
2234.0/2217695	WWN22_017	65	72	7	7.3	36.8	44.2	27.6
	Inc	70	72	2	15.3	33.2	48.6	20.0
2234.0/2217695	WWN22_017	82	87	5	19.4	30.2	49.6	16.6
	Inc	*82*	*86*	*4*	*21.7*	*26.7*	*48.4*	*17.3*
2234.0/2217695	WWN22_018	68	69	1	11.4	5.5	16.8	69.0

APPENDIX 3 Valiant and Pilbara Manganese Historical Drill Holes

Hole ID	Easting MGA94	Northing MGA94	RL	Dip	Azimuth
BSRC001	289108	7668760	255	-60	270
BSRC002	288979	7668610	255	-60	270
BSRC003	289319	7668681	235	-60	270
BSRC004	288776	7668414	234	-60	270
BSRC005	288829	7668178	230	-60	270
BX26	293387	7663565	300	-90	0
BX27	293359	7663519	300	-90	0
BX28	293282	7663325	300	-90	0
BX29	293236	7663223	300	-90	0
BX46	290521	7666940	300	-90	0
BX47	290538	7666921	300	-90	0
BX48	290561	7666904	300	-90	0
BX49	290317	7667085	300	-90	0
BX50	290321	7667094	300	-90	0
BX51	289799	7668219	300	-90	0
BX52	289815	7668198	300	-90	0
BX53	289833	7668212	300	-90	0
BX54	289833	7668237	300	-90	0
BX55	289140	7668559	300	-90	0
BX56	289174	7668544	300	-90	0
BX57	289206	7668529	300	-90	0
BX58	289238	7668513	300	-90	0
BX59	289258	7668491	300	-90	0
BX60	289261	7668473	300	-90	0
BX61	289104	7668309	300	-90	0
BX62	289085	7668323	300	-90	0
BX63	289058	7668345	300	-90	0
BX64	289054	7668364	300	-90	0
BX65	289117	7668340	300	-90	0
BX66	289106	7668423	300	-90	0
BX67	289134	7668433	300	-90	0
BX68	289176	7668441	300	-90	0
BX69	289185	7668426	300	-90	0
BX70	289362	7668443	300	-90	0
BX71	289375	7668414	300	-90	0
BX72	289379	7668367	300	-90	0
BX73	289375	7668316	300	-90	0
BX74	289282	7668249	300	-90	0
BX75	289079	7668170	300	-90	0
BX76	288818	7668050	300	-90	0
BX77	288902	7668072	300	-90	0
BX78	288390	7667929	300	-90	0
BX79	288376	7667978	300	-90	0
BX80	288390	7667956	300	-90	0

Appendix 4 : Valiant and Pilbara Manganese Historical Drill Holes (10% Mn cutoff – 1m dilution)

Report	Hole ID	From	To	Intersection	Mn%	Fe%	SiO2%
A108909	BSRC001	128	130	2	11.3	3.5	71.3
A108909	BSRC002	2	8	6	16.9	8.7	54.3
A108909	BSRC003	30	32	2	15.3	2.8	67.8
A108909	BSRC004			0			
A108909	BSRC005	40	44	4	17.1	4.2	59.7
A57720	BX26	2	5	3	10.4	23.1	49.1
A57720	BX27			0	not sampled		
A57720	BX28			0	not sampled		
A57720	BX29			0	not sampled		
A57720	BX46	0	3	3	39.1	1.4	31.9
A57720	BX47	0	5	5	26.1	1.6	55.6
A57720	BX48	1	12	11	28.4	1.9	50.5
A57720	BX49	0	3	3	18.2	2.5	68.5
A57720	BX50	3	4	1	13.2	2.4	59.4
A57720	BX51	0	4	4	27.1	20.8	20.8
A57720	BX52	0	2	2	20.3	26.2	8.2
A57720	BX53	0	2	2	21.1	26.1	16.7
A57720	BX54	3	11	8	20.1	23.2	15.8
A57720	BX55			0	not sampled		
A57720	BX56			0	not sampled		
A57720	BX57	0	2	2	41.8	15.3	5.2
A57720	BX58	0	5	5	37.3	17.8	9.9
A57720	BX59	0	3	3	25.1	22.9	20.9
A57720	BX60	1	2	1	20.6	27.1	21.8
A57720	BX61	0	2	2	39.3	4.8	18.8
A57720	BX62	9	10	1	17.4	11.8	42.5
A57720	BX62	12	13	1	38.9	6.7	13.1
A57720	BX63	0	7	7	31.6	8.9	27.5
A57720	BX64			0	not sampled		
A57720	BX65	0	3	3	31.3	9.5	21.6
A57720	BX66			0	not sampled		
A57720	BX67			0	not sampled		
A57720	BX68			0	not sampled		
A57720	BX69			0	not sampled		
A57720	BX70	0	2	2	24.7	12.2	41.0
A57720	BX71	0	8	8	37.4	12.6	16.8
A57720	BX72			0	not sampled		
A57720	BX73			0	not sampled		
A57720	BX74	17	21	4	13.0	12.5	48.9
A57720	BX75	0	3	3	21.7	13.4	41.7
A57720	BX76	0	6	6	39.9	16.8	8.3
A57720	BX77	0	6	6	32.4	28.1	6.6
A57720	BX78	0	4	4	31.6	28.3	6.3
A57720	BX79	0	3	3	34.9	15.4	19.6
A50829	BX80				not sampled		

JORC Code, 2012 Edition

SECTION 1 - SAMPLING TECHNIQUES AND DATA

Criteria in this section apply to all succeeding sections

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialized industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure representative samples and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralization that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverized to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralization types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Accelerate Resources. – Reverse Circulation Drilling: for each meter drilled, drill cuttings were collected via a drill mounted cyclone and sample splitter. Two samples (main and duplicate) were calico bagged. An overflow sample was collected for logging and chip tray reference. – Average sample size varied from 3 kg to 5kg. – The samples taken are considered to accurately represent every meter intersected. – The samples are dry pulverized to ensure a homogonous sample. The sample is then pressed into a pellet for XRF analysis. • Valiant Historic Drilling – Rotary Air Blast Drilling: for each meter drilled cuttings are collected at the collar and a grab sample taken for logging and analysis. – Average sample size is unknown but likely to be 1 kg. – The samples only approximate each meter drilled due to the inaccuracies inherent in the drilling and sampling methods. – The samples are assumed to have been dry pulverized to ensure a homogonous sample and then then pressed into a pellet for XRF analysis as this is the industry standard method for manganese exploration.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	• Accelerate Resources ○ Reverse circulation drilling. Drilling is advanced using a face sampling air hammer bit. Sample return via duo-tube. Sample collection via cyclone and splitter box. • Valiant Historic Drilling ○ Rotary Air Blast drilling. Air hammer percussion drill with external sample return via the airspace between hole wall and drill rods.

Criteria	JORC Code explanation	Commentary
		Sample collection via overflow at the collar.

Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.*
	• *Measures taken to maximize sample recovery and ensure representative nature of the samples.*
	• *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*
		• Accelerate Resources
		  ○ Sample recovery is visually estimated from the overflow chip piles laid out in a regular grid on the ground.
		  – Samples are collected via closed system of duo tube, cyclone and splitter box to minimize possible contamination and to maximize sample return. The sampling cyclone and splitter was cleaned between each hole by compressed air.
		  – Manganese being a bulk commodity with assays in the 5-50% range it is unlikely that any sample grainsize bias exists.
		• Valiant Historic Drilling
		  ○ Sample recovery was not recorded.
		  ○ Sampling from Rotary Air Blast Drilling is only approximate due to the possibilities of sample loss via the external sample return and the open sample collection method being possibly unrepresentative.

Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*
	• *Whether logging is qualitative or quantitative in nature. Photography.*
	• *The total length and percentage of the relevant intersections logged.*
		• Accelerate Resources
		  ○ Samples are geologically logged on site. Basic colour, mineralization, mineralogy and lithology recorded for each geological interval. A ~25 g reference sample of each meter drilled is kept in a chip tray and photographed. All data are recorded in a digital database register.
		• Valiant Historic Drilling
		  ○ Samples were geologically logged for geology, colour and mineralogy for each meter. No reference material was retained and the data recorded on paper log sheets.

Sub-sampling techniques	• *If core, whether cut or sawn and whether quarter, half or all core taken.*
	• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*
	• *For all sample types, the nature, quality and appropriateness of*
		• Accelerate Resources
		  – Samples are collected dry via a cyclonic rig mounted splitter.
		  – This is industry standard.
		  – The entire rock chip sample was crushed, pulverized and homogenized for samples up to 3.0 kg which is industry standard for

Criteria	JORC Code explanation	Commentary
and sample preparation	*the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximize representative nature of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	exploration samples. – Two duplicate checks were done and two in-house manganese standards at 28.29% Mn and 34.82%Mn were used by Intertek Genalysis Laboratory. – Sample size is considered appropriate for a bulk commodity and in terms of the mineralization type and product type. – • Valiant Historic Drilling – Dry samples are grab sampled from an open collection box. – This is a historic method not current in the industry – No details of sample preparation are available. – Samples were analyzed by the Valiant Laboratory in Port Hedland.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• Accelerate Resources ○ The assaying method and laboratory procedures are considered appropriate for the reporting of manganese drill rock chip results. ○ Given the sample was whole crushed and pulverized the XRF assay method is considered a total average method as all of the exposed material is included in the assay determination. ○ Field duplicates were included as 5% of total samples send to the lab. • Valiant Historic Drilling ○ It is considered most likely that the assaying method and laboratory procedures were appropriate for the reporting of manganese drill rock chip results though it has not been accurately documented.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Accelerate Resources ○ Significant intersections are verified by inspection of the reference samples in chip trays. Portable XRF instruments are used to verify visual identification of manganese. Data is initially recorded on paper and then transferred to Excel templates. It is then uploaded into a corporate database. No assay data has been re-set or adjusted. • Valiant Historic Drilling

Criteria	JORC Code explanation	Commentary
		○ Historic logging data is available in DMIRS GSWA Wamex Database under reference number A53463.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• The drill hole locations were recorded by handheld GPS units. Accuracy is of the order of 3 m. Co-ordinates are in MGA94-Z51. The Valiant drill hole collars were re-located in the field and recorded using a handheld GPS unit.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• The reported drilling is classified as scout drilling with variable drill spacings of 20-100 m. Scout drilling is used to locate and identify mineralization and to provide the geological framework and possible mineralization envelope for further exploration. • No sample compositing has been done.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralized structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Mineralization occurs in irregularly shaped disseminations bulk lodes within altered breccia zones. Therefore, it is considered unlikely that the mineralization will be bound to a specific orientation and that no sampling bias exists.
Sample security	• *The measures taken to ensure sample security.*	• Company personnel collected the calico sample bags. The samples are then packed into polyweave bags for dispatch. The samples are delivered to the nearest freight center by company staff. They are then delivered to the contracted laboratory using commercial transport operators. The lab holds the samples in secure premises until sample preparation is done. Samples received are checked against samples dispatched for any irregularities. • Sample security is not seen as a significant risk. • No details of the historic Valiant procedures are available.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• The prospect is at an initial exploration stage so no reviews have been carried out.

SECTION 2 - REPORTING OF EXPLORATION RESULTS

Criteria listed in the preceding section also apply to this section.

Criteria	JORC Code explanation	Commentary

Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*
	• *The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.*
		• The WWN tenements E45/5978 and E45/5979 are held by ATTSTAR Pty Ltd. Attstar is a 100% subsidiary of Accelerate Resources Limited.
		• The tenement E45/5854 is held by Pardoo Resources Pty Ltd. Accelerate Resources owns the 100% Mn and Fe right. Accelerate have an absolute caveat over E45/5854.
		• The tenements are located within crown land and are subject to pastoral leases.
		• All tenements are in good standing.
		• Exploration of the tenements is subject to granting of access and permits under the following acts:
		  ○ Mining Act 1978 (WA)
		  ○ Petroleum and Geothermal Energy Resources Act 1967 (WA)
		  ○ Aboriginal Heritage Act 1972 (WA)
		  ○ Native Title Act 1993 (Commonwealth)
		  ○ Aboriginal Communities Act 1979 (WA)
		  ○ Aboriginal Affairs Planning Authority Act 1972 (WA)
		  ○ Aboriginal and Torres Strait Islander Heritage Protection Act 1984 (Commonwealth).

Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Valiant Consolidated Ltd/Consolidated Minerals Ltd 1993 – 1998, carried out photo-interpretation, heliborne anomaly ground checks, rock chip sampling, track establishment and shallow rotary air blast drilling over significant parts of the tenement block. Significant manganese outcrops were identified and the drilling located shallow moderate to high grade manganese mineralization (27 out of 44 holes drilled in the Accelerate Resources tenement block show manganese mineralization). Subsequently, Jupiter Mines Limited (2009-2011) carried out a heliborne EM survey and some limited mapping and rock chip sampling over parts of the current EL's. Later Pilbara Manganese Limited (2011-2016) carried out limited mapping, photo-interpretation, gravity and DDIP surveys over a discrete target area (Beast, now called Area 42). They also drilled 5 RC holes, two of which reported

Criteria	JORC Code explanation	Commentary
		manganese mineralization.
Geology	• *Deposit type, geological setting and style of mineralization.*	• Hydrothermal massive and/or disseminated Mn replacement mineralization within altered dolomite and chert. • Host rock is Carawine Dolomite from the Hamersley Group, part of the Mount Bruce Supergroup overlain by various phases of the Pinjian Chert Breccia.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in meters) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• Tabulated drill hole details are listed in the body of the report.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Manganese and iron metal intervals reported are non-weighted averages of 1-m intercepts measured downhole. • One-meter intercepts of higher-grade material within the lower grade intervals are used to illustrate the potential for high grade mineralization within the mineralized system. • Mn + Fe % are reported together to illustrate the relationship between Fe and Mn and also to highlight that the mineralisation model is Mn replacement of Fe altered zones in the dissolution zone mineralisation model.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralization with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• Drilling has been orientated perpendicular to the nominal mineralized structures. All drill hole intersections have been reported as down hole. There is insufficient data to estimate true widths.

Criteria	JORC Code explanation	Commentary
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• See figures and tables in the release.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All current new data has been presented and reported without bias
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Significant historical work and data collection have been done by other parties. Current work by Accelerate has been limited to historical reviews of this data, rock chip sampling, photo-interpretation of new imagery, detailed mapping (Area 42) and the current release on new drilling results.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• This release indicates the nature of planned further work.