

SURFACE SAMPLE RESULTS UP TO 32.9 G/T AU HIGHLIGHT MULTIPLE TARGETS AT BALAGUNDI GOLD PROJECT

Highlights

- **High-grade gold up to 32.9 g/t Au from maiden AX8 and historic rock chip sampling highlights potential of Balagundi gold project, 15km east of Kalgoorlie.**
- **Two sub-parallel lodes identified to date offer over 2km combined strike in Accelerate's tenure.**
- **Maiden RC drilling of prime Paris Gift trend planned for late November 2025.**

Accelerate Resources Limited ("AX8", "Accelerate" or the "Company") is pleased to announce high-grade gold assay results from its reconnaissance rock chip sampling program at its newly acquired Balagundi Gold Project ("Balagundi"), east of Kalgoorlie in Western Australia. These results highlight significant and underexplored upside in a premier gold production district, close to Northern Star's +6 Moz Kanowna Belle and the +70 Moz KCGM Super Pit.

Initial sampling focused on veins and sheared mafic / sedimentary units along the NW trending Balagundi–Paris Gift line, and NE trending veins and structures at the Fluffy Gorilla Prospect (Figure 1). Multiple samples returned anomalous to high-grade gold, confirming Balagundi's largely untested potential (Figures 1 & 2).

In addition, historic data shows consistent and multiple high-grade gold occurrences within the same structural corridors, indicating continuity and potential scale.

Recent AX8 sampling highlights:

- 29.2 g/t Au (AA723)
- 6.6 g/t Au (AA721)
- 2.6 g/t Au (AA706)
- 1.6 g/t Au (AA708)

Historic sampling highlights:

- 32.9 g/t Au (BGMS058)
- 15.8 g/t Au (BGMS068)
- 7.7 g/t Au (BGMS121)
- 4.2 g/t Au (W21836)

Sampling has confirmed at least two sub-parallel lodes, interpreted to represent the limbs of a northwest-trending fold. Within Accelerate's earn-in tenure, the southern limb extends for over **1,200 metres**, while the northern limb extends for approximately **900 metres**, underscoring extensive strike potential.

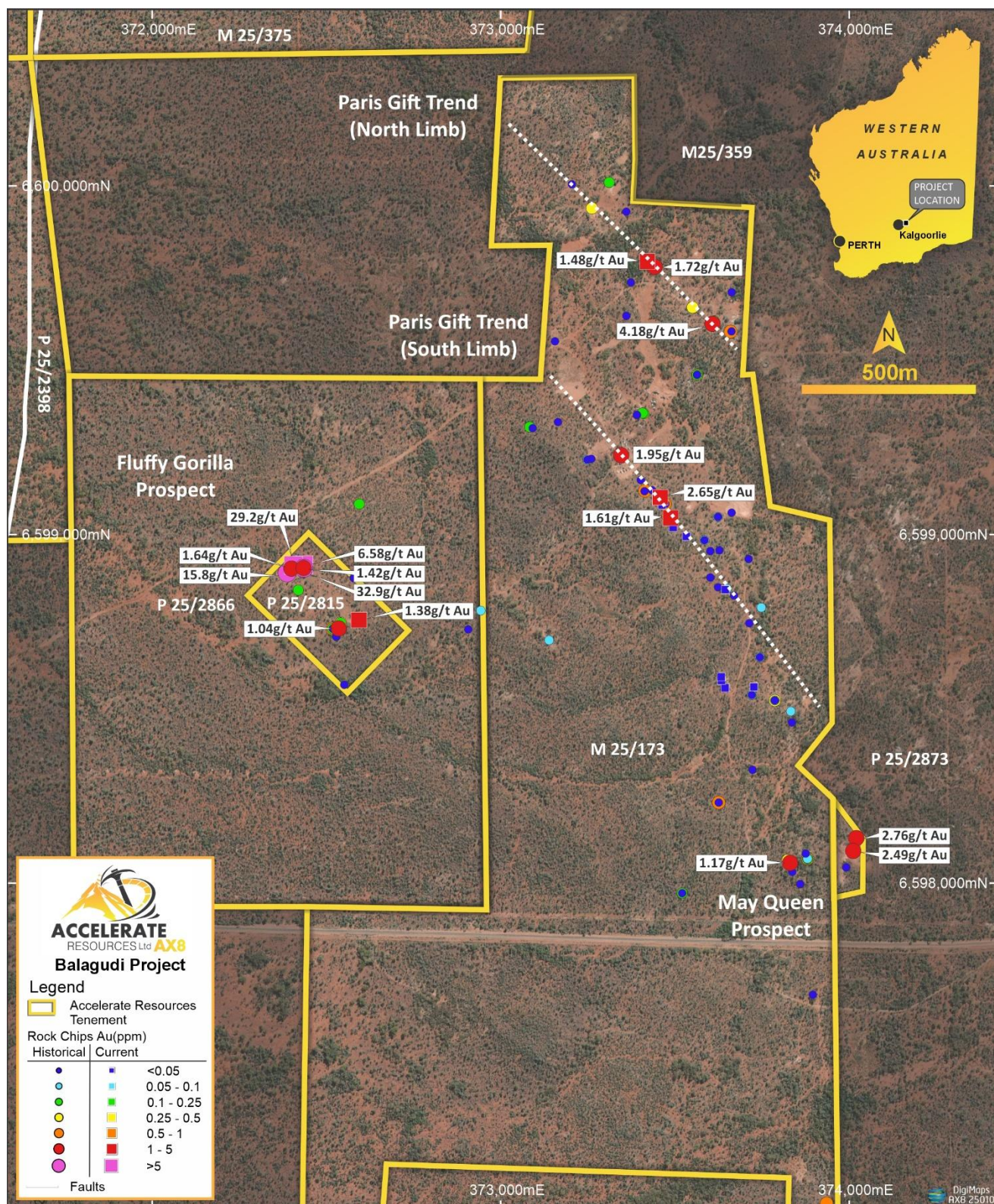


Figure 1: Significant rock samples from the Balagudi Project

Accelerate Resources CEO, Luke Meter, commented: “These results clearly demonstrate the scale and strength of the gold system at Balagundi. Both our new assays and historic data highlight multiple high-grade zones extending over significant strike lengths. With soil sampling, structural mapping and follow-up fieldwork underway, we are rapidly building towards our first RC drilling program later this quarter.”

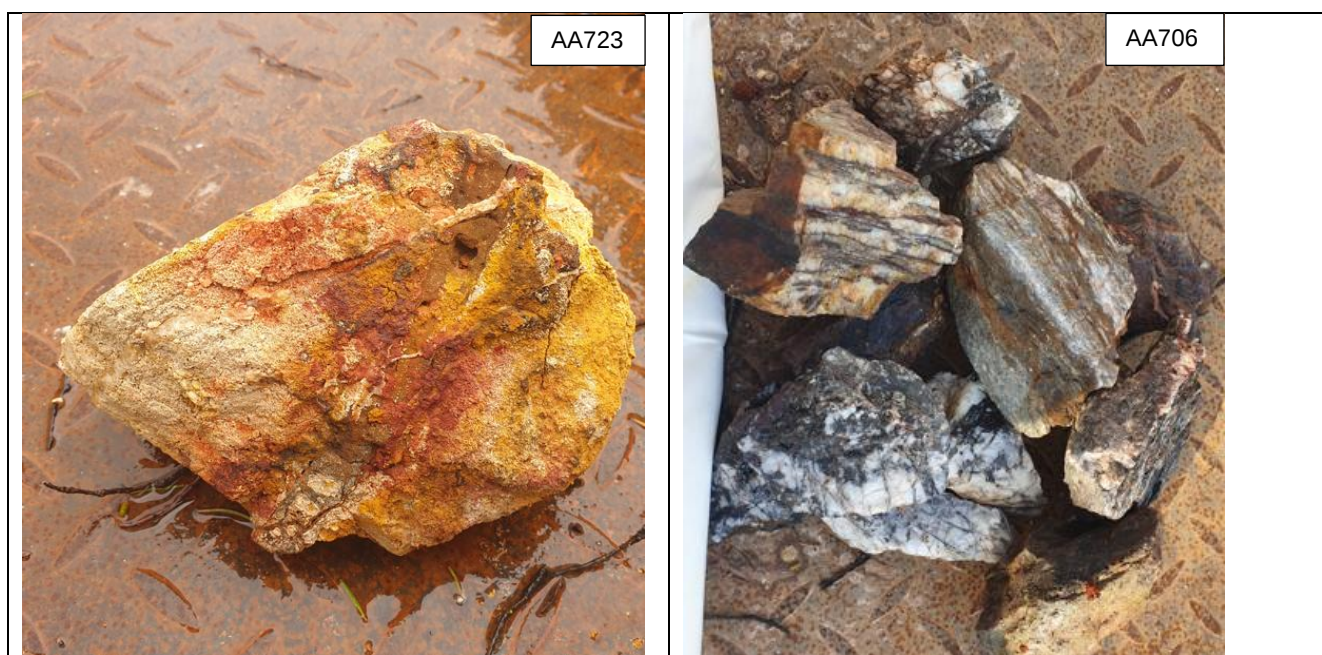


Figure 2: Balagundi Mineralisation Examples:
 AA723 – 29.2 g/t Au Weathered veined porphyritic Basalt – Fluffy Gorilla
 AA706 – 2.65 g/ t Au Sheared and laminated quartz veins – Paris Gift Trend

Ongoing Exploration

In addition to the reconnaissance rock chip sampling, Accelerate has commenced targeted soil sampling to fill historic data gaps across key structural trends. The Company has also completed initial structural mapping by respected consultancy Model Earth. This work has provided key insights into gold mineralisation controls to guide drilling along the Balagundi–Paris Gift corridor.

Follow-up rock chip sampling resumes next week, targeting Paris Gift trend extensions and new anomalies from recent structural mapping – to refine mineralised zones and priority drill targets. Planning of the Company’s initial RC drilling is advanced, set to test high-priority zones in late November / early December 2025, pending contractor availability and final permitting.

Balagundi Project Overview

The Balagundi Project lies within the Norseman–Wiluna belt of the Yilgarn Craton, ~15 km east of Kalgoorlie and close to Northern Star’s +6Moz Kanowna Belle operation and the +70Moz KCGM Super Pit.

The ~27km² tenure hosts porphyritic basalts, dolerite sills, sediments and felsic intrusives, a highly prospective setting for orogenic and intrusion-related Archaean gold systems.

Historic production: ~4,000 oz gold from veins (5–30 g/t Au, up to 2.4 m wide and 60m depth¹) at Queen of Balagundi / Mt Bellew mines. Gold mineralisation controlled by NNW shears and associated tension vein arrays and stockworks, with mineralisation enhanced at ENE faults; +8 km strike of folded dolerite and basalt-sediment contact zones identified.

Despite proximity to Kalgoorlie, the project remain underexplored, being privately held over the past 25 years and extensive alluvial cover leaving highly prospective zones untested. With high-grade targets and abundant visible gold in surface veins and gossans, Balagundi offers transformative potential in a tier-1 jurisdiction with multiple toll milling options.

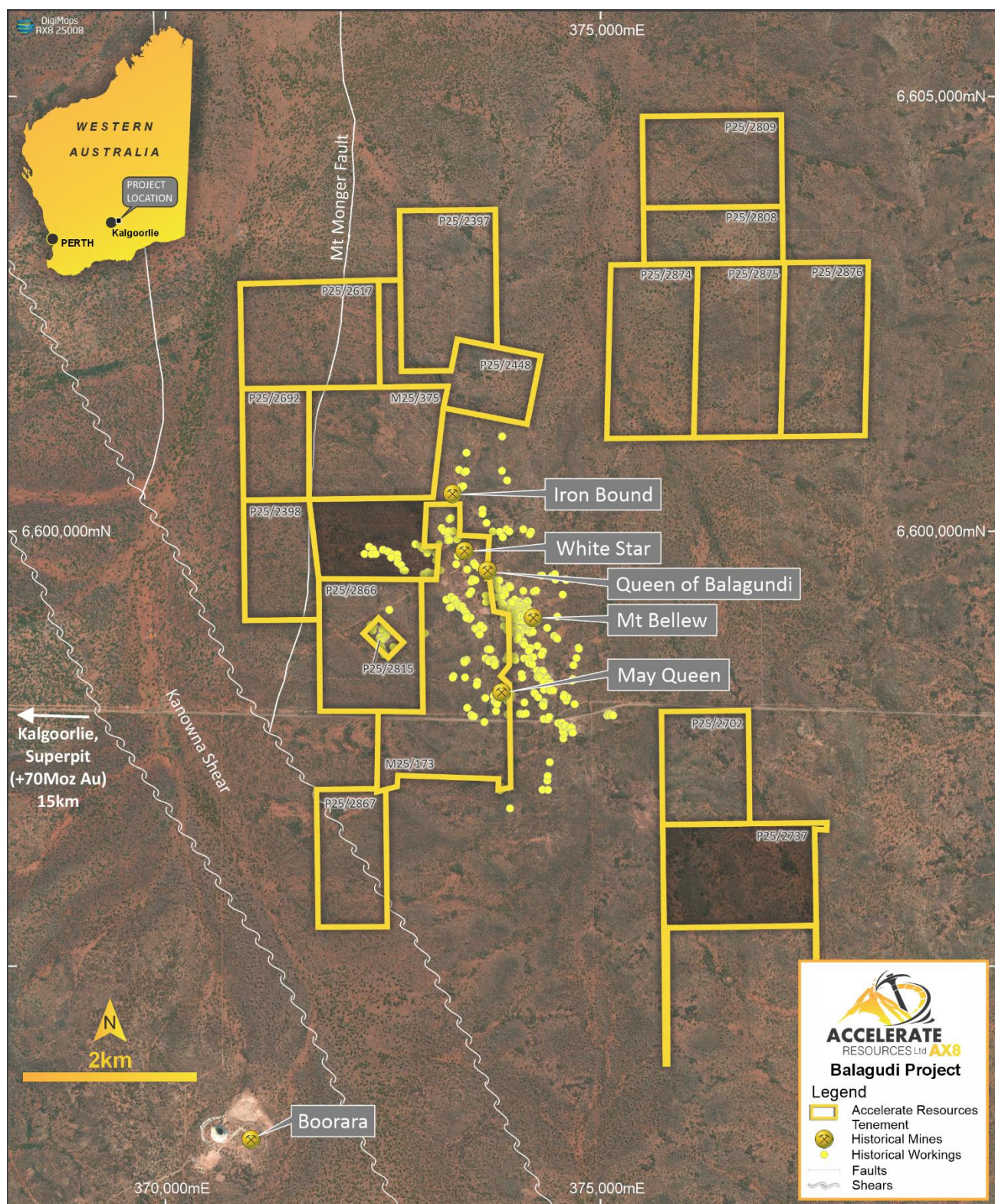


Figure 3: Balagundi Tenure in relation to Historical Mine Shafts and Shallow workings

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

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Related ASX Announcements

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

- 24/09/2025: AX8 – AX8 Boost Gold Portfolio with Balagundi Earn-in

References

Kelly, L. F., 1954 List of cancelled Gold Mining Leases which have produced Gold. Department of Mines 1954.

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.

Competent Person Statement

Information in this release related to Exploration Results is based on information compiled by Mr Luke Meter. Mr Meter is a qualified geologist and a Member of the Australian Institute of Geoscientists (AIG) and the Australian Institute of Mining and Metallurgy (AusIMM). Mr Meter has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources, and Ore Reserves'. Mr Meter is employed by Accelerate Resources as its Chief Executive Officer and consents to the inclusion in this release of the matters based on his information in the form and context in which it appears.

APPENDIX 1:

Rock Sample Locations – Accelerate Resources

Sample ID	Datum	Easting	Northing	Au (g/t)
AA703	GDA94_51	372595	6598753	1.38
AA705	GDA94_51	372420	6598910	0.9
AA707	GDA94_51	373465	6599083	0.05
AA706	GDA94_51	373460	6599105	2.65
AA708	GDA94_51	373490	6599046	1.61
AA709	GDA94_51	373497	6599019	0.02
AA710	GDA94_51	373535	6598993	0.02
AA711	GDA94_51	373647	6598840	0.02
AA712	GDA94_51	373647	6598840	0.02
AA713	GDA94_51	373636	6598579	0.03
AA714	GDA94_51	373646	6598558	0.01
AA715	GDA94_51	373636	6598579	0.01
AA716	GDA94_51	373635	6598590	0.02
AA717	GDA94_51	373729	6598561	0.01
AA718	GDA94_51	373729	6598561	0.01
AA719	GDA94_51	373192	6600950	0.01
AA720	GDA94_51	373203	6600946	0.01
AA721	GDA94_51	372437	6598911	6.58
AA722	GDA94_51	372421	6598911	0.76
AA723	GDA94_51	372407	6598910	29.2
AA724	GDA94_51	373423	6599782	1.48

APPENDIX 2:

Rock Sample Locations – Historic

Sample ID	Datum	Easting	Northing	Au (g/t)
BGMS058	GDA94_51	372438.5	6598902	32.9
BGMS068	GDA94_51	372389	6598888	15.8
BGMS121	GDA94_51	373364.3	6600499	7.69
W21836	GDA94_51	373610	6599603	4.18
W21910	GDA94_51	374023	6598127	2.76
W21909	GDA94_51	374014	6598090	2.49
BGMS081	GDA94_51	373347.9	6599226	1.95
BGMS096	GDA94_51	373443.9	6599767	1.72
BGMS064	GDA94_51	372401.2	6598901	1.64
BGMS057	GDA94_51	372436.3	6598902	1.42
W21897	GDA94_51	373833	6598056	1.17
BGMS116	GDA94_51	373313	6600449	1.13
W21814	GDA94_51	372537	6598729	1.04
BGMS052	GDA94_51	373416.2	6599124	0.948
BGMS003	GDA94_51	373937.7	6597078	0.907
W21902	GDA94_51	373883	6598068	0.9
W21833	GDA94_51	373610	6599603	0.73
W21893	GDA94_51	373628	6598229	0.63
BGMS045	GDA94_51	373473.5	6599086	0.597
BGMS009	GDA94_51	373662.1	6599581	0.584
W21811	GDA94_51	372519	6598728	0.56
BGMS044	GDA94_51	373483.3	6599050	0.513
W21901	GDA94_51	373883	6598068	0.42
W21837	GDA94_51	373566	6599457	0.35
BGMS022	GDA94_51	373826	6598064	0.341
BGMS100	GDA94_51	373264	6599935	0.313
BGMS060	GDA94_51	372432	6598907	0.302
W21884	GDA94_51	373789	6598522	0.3
W21816	GDA94_51	372543	6598745	0.29
BGMS014	GDA94_51	373553.1	6599650	0.253
BGMS074	GDA94_51	372543.9	6598724	0.248
BGMS016	GDA94_51	373615	6599612	0.214
BGMS047	GDA94_51	373457.1	6599107	0.214
BGMS103	GDA94_51	373313.7	6600009	0.212
W21812	GDA94_51	372519	6598728	0.2
W21823	GDA94_51	373085	6599307	0.2
W21840	GDA94_51	373566	6599457	0.18
W21895	GDA94_51	373523	6597969	0.18
W21903	GDA94_51	373883	6598068	0.17
BGMS061	GDA94_51	372425.5	6598912	0.16
W21813	GDA94_51	372519	6598728	0.16
W21838	GDA94_51	373566	6599457	0.16

Sample ID	Datum	Easting	Northing	Au (g/t)
W21815	GDA94_51	372543	6598745	0.14
W21839	GDA94_51	373566	6599457	0.14
BGMS048	GDA94_51	373455.2	6599108	0.131
W21824	GDA94_51	373085	6599307	0.13
W21896	GDA94_51	373833	6598056	0.13
BGMS083	GDA94_51	373412.9	6599346	0.125
W21822	GDA94_51	372596	6599086	0.12
W21905	GDA94_51	373883	6598068	0.12
BGMS070	GDA94_51	372421.2	6598839	0.117
BGMS084	GDA94_51	373409.1	6599347	0.101
W21819	GDA94_51	373141	6598695	0.1
W21863	GDA94_51	373652	6598843	0.1
W21883	GDA94_51	373789	6598522	0.1
BGMS059	GDA94_51	372432.5	6598907	0.097
BGMS063	GDA94_51	372402.2	6598902	0.088
BGMS118	GDA94_51	373322.3	6600460	0.084
W21825	GDA94_51	373251	6599213	0.08
W21834	GDA94_51	373610	6599603	0.08
W21851	GDA94_51	373587	6598982	0.08
W21873	GDA94_51	373746	6598646	0.08
BGMS123	GDA94_51	373340.2	6600449	0.078
BGMS062	GDA94_51	372423.6	6598914	0.077
W21820	GDA94_51	372945	6598780	0.07
W21869	GDA94_51	373750	6598789	0.07
W21877	GDA94_51	373723	6598538	0.07
BGMS065	GDA94_51	372389.9	6598903	0.066
BGMS066	GDA94_51	372390	6598904	0.066
W21835	GDA94_51	373610	6599603	0.06
W21847	GDA94_51	373626	6599049	0.06
W21862	GDA94_51	373652	6598843	0.06
W21889	GDA94_51	373835	6598491	0.06
W21904	GDA94_51	373883	6598068	0.06
BGMS082	GDA94_51	373351.1	6599227	0.056
W21821	GDA94_51	372909	6598726	0.05
W21826	GDA94_51	373251	6599213	0.05
W21827	GDA94_51	373158	6599553	0.05
W21841	GDA94_51	373566	6599457	0.05
W21848	GDA94_51	373626	6599049	0.05
W21858	GDA94_51	373604	6598875	0.05
W21882	GDA94_51	373789	6598522	0.05
BGMS102	GDA94_51	373206.6	6600004	0.049
BGMS112	GDA94_51	373292.6	6600426	0.047
BGMS111	GDA94_51	373294.9	6600427	0.044
BGMS054	GDA94_51	373404.2	6599155	0.041
BGMS078	GDA94_51	373094	6599304	0.041

Sample ID	Datum	Easting	Northing	Au (g/t)
BGMS020	GDA94_51	373877.6	6598083	0.04
W21805	GDA94_51	372530	6598705	0.04
W21817	GDA94_51	372553	6598567	0.04
W21844	GDA94_51	373566	6599457	0.04
W21854	GDA94_51	373604	6598951	0.04
W21908	GDA94_51	373994	6598043	0.04
BGMS109	GDA94_51	373282.7	6600414	0.037
BGMS007	GDA94_51	373665.1	6599694	0.037
BGMS097	GDA94_51	373362.8	6599925	0.032
BGMS046	GDA94_51	373475	6599086	0.03
W21828	GDA94_51	373376	6599722	0.03
W21849	GDA94_51	373626	6599049	0.03
W21852	GDA94_51	373587	6598982	0.03
W21859	GDA94_51	373626	6598847	0.03
W21867	GDA94_51	373714	6598928	0.03
W21870	GDA94_51	373716	6598744	0.03
W21876	GDA94_51	373723	6598538	0.03
BGMS115	GDA94_51	373313.8	6600450	0.029
BGMS051	GDA94_51	373414.9	6599123	0.027
BGMS075	GDA94_51	372580	6598875	0.025
BGMS122	GDA94_51	373364.7	6600498	0.024
BGMS124	GDA94_51	373339.7	6600450	0.024
BGMS072	GDA94_51	372520	6598728	0.024
BGMS025	GDA94_51	373634.5	6598589	0.023
BGMS079	GDA94_51	373166.5	6599321	0.021
BGMS010	GDA94_51	373664.7	6599581	0.02
W21803	GDA94_51	372530	6598705	0.02
W21804	GDA94_51	372530	6598705	0.02
W21810	GDA94_51	372530	6598705	0.02
W21831	GDA94_51	373610	6599603	0.02
W21842	GDA94_51	373566	6599457	0.02
W21843	GDA94_51	373566	6599457	0.02
W21855	GDA94_51	373630	6598953	0.02
W21857	GDA94_51	373604	6598875	0.02
W21866	GDA94_51	373672	6598823	0.02
W21871	GDA94_51	373746	6598646	0.02
W21875	GDA94_51	373634	6598589	0.02
W21879	GDA94_51	373789	6598522	0.02
W21887	GDA94_51	373838	6598459	0.02
W21894	GDA94_51	373523	6597969	0.02
W21900	GDA94_51	373862	6597995	0.02
W21907	GDA94_51	373994	6598043	0.02
BGMS050	GDA94_51	373436.5	6599126	0.017
BGMS119	GDA94_51	373342	6600473	0.016
BGMS094	GDA94_51	373262.3	6599216	0.016

Sample ID	Datum	Easting	Northing	Au (g/t)
BGMS085	GDA94_51	373392.8	6599341	0.015
BGMS113	GDA94_51	373296.5	6600440	0.013
BGMS114	GDA94_51	373297.8	6600440	0.013
BGMS015	GDA94_51	373613.1	6599610	0.012
BGMS086	GDA94_51	373393.2	6599342	0.012
BGMS006	GDA94_51	373898.4	6597677	0.011
BGMS067	GDA94_51	372390.5	6598887	0.011
BGMS110	GDA94_51	373282.7	6600414	0.01
BGMS076	GDA94_51	372581	6598873	0.01
W21801	GDA94_51	372530	6598705	0.01
W21802	GDA94_51	372530	6598705	0.01
W21829	GDA94_51	373363	6599626	0.01
W21830	GDA94_51	373363	6599626	0.01
W21832	GDA94_51	373610	6599603	0.01
W21850	GDA94_51	373665	6599061	0.01
W21881	GDA94_51	373789	6598522	0.01
W21891	GDA94_51	373725	6598323	0.01
W21892	GDA94_51	373628	6598229	0.01
W21898	GDA94_51	373839	6598030	0.01
W21899	GDA94_51	373862	6597995	0.01
BGMS053	GDA94_51	373403.4	6599154	0.008
BGMS069	GDA94_51	372421.8	6598840	0.008
BGMS108	GDA94_51	373313.8	6600423	0.007
BGMS013	GDA94_51	373552.7	6599650	0.007
BGMS026	GDA94_51	373633.9	6598588	0.007
BGMS098	GDA94_51	373364	6599924	0.007
BGMS120	GDA94_51	373343	6600471	0.006
BGMS087	GDA94_51	373544.3	6599431	0.006
BGMS099	GDA94_51	373264.5	6599936	0.006
BGMS019	GDA94_51	373879	6598081	0.005
BGMS021	GDA94_51	373826.6	6598063	0.005
BGMS024	GDA94_51	373859.8	6598154	0.005
BGMS101	GDA94_51	373207.9	6600004	0.005
BGMS004	GDA94_51	373938.1	6597079	0.004
BGMS033	GDA94_51	373745.6	6598655	0.004
BGMS043	GDA94_51	373482.4	6599051	0.004
BGMS092	GDA94_51	373488.7	6599569	0.004
BGMS095	GDA94_51	373444.2	6599769	0.004
BGMS107	GDA94_51	373316	6600424	0.003
BGMS005	GDA94_51	373898.9	6597672	0.003
BGMS030	GDA94_51	373833.9	6598497	0.003
BGMS031	GDA94_51	373835.9	6598468	0.003
BGMS032	GDA94_51	373837.1	6598468	0.003
BGMS042	GDA94_51	373501	6599024	0.003
BGMS049	GDA94_51	373436.3	6599126	0.003

Sample ID	Datum	Easting	Northing	Au (g/t)
BGMS056	GDA94_51	373001.4	6598849	0.003
BGMS073	GDA94_51	372543.6	6598724	0.003
BGMS091	GDA94_51	373488.6	6599571	0.003
BGMS117	GDA94_51	373322.5	6600460	0.002
BGMS017	GDA94_51	373523.7	6597971	0.002
BGMS029	GDA94_51	373832.7	6598494	0.002
BGMS034	GDA94_51	373748	6598656	0.002
BGMS035	GDA94_51	373668.2	6598830	0.002
BGMS036	GDA94_51	373666.8	6598828	0.002
BGMS071	GDA94_51	372518.3	6598728	0.002
BGMS077	GDA94_51	373092.7	6599303	0.002
BGMS080	GDA94_51	373167.1	6599321	0.002
BGMS089	GDA94_51	373551.9	6599462	0.002
BGMS090	GDA94_51	373552.4	6599463	0.002
BGMS093	GDA94_51	373261.4	6599216	0.002
BGMS105	GDA94_51	373644.9	6600215	0.001
BGMS106	GDA94_51	373646.8	6600220	0.001
BGMS008	GDA94_51	373663.5	6599694	0.001
BGMS023	GDA94_51	373858.5	6598156	0.001
BGMS038	GDA94_51	373609.4	6598881	0.001
BGMS041	GDA94_51	373501.4	6599023	0.001
BGMS055	GDA94_51	373001.4	6598850	0.001
BGMS088	GDA94_51	373544.1	6599433	0.001
BGMS104	GDA94_51	373314.2	6600009	0.001
BGMS018	GDA94_51	373522.3	6597971	-0.001
BGMS037	GDA94_51	373607.8	6598882	-0.001
BGMS039	GDA94_51	373488	6599001	-0.001
BGMS040	GDA94_51	373487.9	6599002	-0.001
W21806	GDA94_51	372530	6598705	-0.01
W21807	GDA94_51	372530	6598705	-0.01
W21808	GDA94_51	372530	6598705	-0.01
W21809	GDA94_51	372530	6598705	-0.01
W21818	GDA94_51	373004	6598841	-0.01
W21845	GDA94_51	373547	6599315	-0.01
W21846	GDA94_51	373547	6599315	-0.01
W21853	GDA94_51	373587	6598982	-0.01
W21856	GDA94_51	373604	6598875	-0.01
W21860	GDA94_51	373626	6598847	-0.01
W21861	GDA94_51	373652	6598843	-0.01
W21864	GDA94_51	373672	6598823	-0.01
W21865	GDA94_51	373672	6598823	-0.01
W21868	GDA94_51	373783	6598789	-0.01
W21872	GDA94_51	373746	6598646	-0.01
W21874	GDA94_51	373634	6598589	-0.01
W21878	GDA94_51	373723	6598538	-0.01

Sample ID	Datum	Easting	Northing	Au (g/t)
W21880	GDA94_51	373789	6598522	-0.01
W21885	GDA94_51	373789	6598522	-0.01
W21886	GDA94_51	373789	6598522	-0.01
W21888	GDA94_51	373838	6598459	-0.01
W21890	GDA94_51	373835	6598491	-0.01
W21906	GDA94_51	373994	6598043	-0.01

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	- Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. - Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. - Aspects of the determination of mineralisation that are Material to the Public Report. - In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	- Reconnaissance style rock chip grab samples taken opportunistically along interpreted mineralisation trends and while mapping outcrop / subcrop. - Samples were dispatched to ALS Geochemistry in Malaga WA for analysis. - Historic rock chip assays collected by Sensore in 2021 and 2022 and RGC in 2019.
Drilling techniques	Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	In relation to this announcement no drilling has been conducted, and no drill assays are being reported.
Drill sample recovery	- Method of recording and assessing core and chip sample recoveries and results assessed. - Measures taken to maximise sample recovery and ensure representative nature of the samples. - Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	In relation to this announcement no drilling has been conducted, and no drill assays are being reported.
Logging	- Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. - Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. - The total length and percentage of the relevant intersections logged.	- In relation to this announcement no drilling has been conducted, and no drill assays are being reported. - Basic lithological description for each rock sample has been recorded
Sub-sampling techniques and sample preparation	- If core, whether cut or sawn and whether quarter, half or all core taken. - If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. - For all sample types, the nature, quality and appropriateness of the sample preparation technique. - Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. - Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. - Whether sample sizes are appropriate to the grain size of the material being sampled.	- Selected grab samples were opportunistic in nature and taken from in situ outcrop. - Samples were approximately 1.5kg to 2 kg in weight. - The samples were generally representative of the outcrop being sampled. - No field duplicates or blanks are being submitted as part of this sampling program.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	- The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. - For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. - Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	- Accelerate Resources: Rock Chip Samples were dispatched to ALS Geochemistry in Malaga for Aqua Regia Au_TL34 Analysis. - SensOre Rock Chip Samples were dispatched to Bureau Veritas in Canning Vale for Aqua Regia AR_ICPMS Analysis - RGC Rock Samples were dispatched to ALS (Address unknown) for 50g Fire Asaay 50gFA_AAS Analysis - No Standards or Blanks were submitted by the company.
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.	- All primary data has been uploaded into the company's database with standard data entry protocols checked and verified by experienced company personnel. - Located historical exploration data reported to GSWA has been extracted by AX8 and entered a project database. - SensOre samples were collected and recorded by SensOre. SensOre Exploration Manager verified the field sampling with assay results and lithology. - No specific sampling information was located by Accelerate resources in relation to the RGC rock samples.
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.	- Sample location points were determined by handheld GPS which is considered appropriate for the reconnaissance nature of the sampling. - Co-ordinates are provided in the Geocentric Datum of Australia (GDA1994 Zone 51). - RGC sample locations were presented in GDA94 Zone 51 after being converted from AGD84 Zone 51.
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.	- Not Applicable due to the reconnaissance nature of the sampling. - No attempt has been made to demonstrate geological or grade continuity between sample points.
Orientation of data in relation to geological structure	- Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. - If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	Not Applicable
Sample security	The measures taken to ensure sample security.	- Sample chain of custody managed by Accelerate Resources. All samples were collected in the field at the project site in numbered calico bags and securely stored in labelled polyweave bags by company staff. All samples were delivered to ALS Geochemistry in Kalgoorlie who on freighted the samples to their laboratory in Malaga for processing and analysis. - Sample chain of custody for SenseOre and RGC is unknown.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	No Review of the sampling techniques has been undertaken.

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 licence to operate in the area.	- At Balagundi, the results reported are on granted licences M25/173, P25/2356, P25/2397, P25/2398, P25/2448, P25/2617, P25/2687, P25/2692, P25/2702, P25/2737 and pending licences P25/2808, P25/2809, P25/2866, P25/2867, P25/2874, P25/2875, P25/2876 held by a third-party individual and through an earn-in agreement, AX8 is acquiring an 80% interest in these licences - The tenements are located in the Kalgoorlie region of Western Australia. - The tenements are believed to be in good standing. There are no known impediments to obtaining a licence to operate, other than those set out by statutory requirements which have not yet been applied for.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	- Extensive exploration by other parties in the Balagundi mining camp area has been reviewed and guides AX8's exploration activities. Previous parties have completed soil geochemical surveys, RAB or air core drilling, RC drilling, and geophysical data collection and interpretation. Data by previous companies were collected and analysed using standard industry practice at the time of exploration. - Historical exploration and sources are referenced below: - Exploration in the 1980s was completed mainly by R Stroud (Wamex Report No. 16808, 19407, 21539, 21540 and 21541) focusing on the southern half of the project with systematic 100m–200m spaced soil sampling. Three diamond holes tested workings including the main Lone Star (BDD1-133m) on the Paris Gift line of mineralised lodes. - A review of the work with proposed drilling was completed for Paget Mining by C. Rugless in 1988 (Wamex Report No. 27802). - RGC, in JV with Paget Mining, completed detailed mapping, rock chip sampling and 48 RAB holes in 1991 (Wamex Report No. 33912). No follow-up work was completed. - In the early 1990s, Delta Gold collected 180 soil and lag samples in the central northern project area (A 038886 –Balagundi North) followed up with one RAB traverse (Wamex Report No. 38942). Delta also explored the south-eastern project area, called West Balagundi, in BSR27 (Wamex Report No. 38917). Delta completed soil sampling and four RAB holes (Wamex Report No. 39368). - Geopeko explored the north-east project area with 13 RAB holes on 200m nominal grid without intersecting anomalous gold (Wamex Report No. 40443). - In the late 1990s, Acacia Resources/AngloGold completed substantial auger sampling, RAB/air core drilling and detailed 20m aeromagnetics over the entire Balagundi area (Wamex Report No. 51873, 55506, 55638, 56156, 56505, 56594,

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		58778-80, 58906). Most of the work is digital apart from the first report, Wamex Report No. 51873. From 2007 to date, M25/194 was explored by Eastern Goldfields Mining Company (Wamex Report No. 75796, 81192, 81687, 86233, 89787, 93180, 97619 and 101722). From 2016-2018, exploration was undertaken in joint venture with Great Boulder Resources Ltd (ASX: GBR) with substantial RC drilling completed on the main Balagundi Star/Mt Bellew trend, east and south-east of the Balagundi area. Historical production of approximately 4,000oz (120kg) from extensive underground workings over the Balagundi area is reported in Kelly, L. F., 1954, List of cancelled gold mining leases which have produced gold. Western Australia: Department of Mines. Accessed: https://nla.gov.au/nla.obj-2855989124. Individual underground workings are available in Wamex Report No. 33912.
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	- The Balagundi project is prospective for orogenic gold and intrusion-related Archaean gold mineralisation. There are extensive historical underground workings within the area of these drilling campaigns. - Gold production at the Balagundi mine was produced from Mt Bellew and Balagundi Consolidated Gold Mines from generally narrow, high-grade quartz veins. Gold occurs in an array of step shear zones and associated shallow dipping tension vein arrays and stockwork with vein grades of 10g/t ranging from 5 to 30g/t Au with lower associated grades in altered wall rocks. At Queen of Balagundi, the Paris Gift line of mineralised lodes had shafts to 60m depth with reefs up to 2.4m wide hosted in sheared schists at the contact between sediments and mafic volcanics, and dolerite and diorite intrusives.
Drill hole Information	<i>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:</i> <i>easting and northing of the drill hole collar</i> <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> <i>dip and azimuth of the hole</i> <i>down hole length and interception depth</i> <i>hole length.</i> <i>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.</i>	Not Applicable
Data aggregation methods	<i>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.</i> <i>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.</i> <i>The assumptions used for any reporting of</i>	Not Applicable

Criteria	JORC Code explanation	Commentary
	<i>metal equivalent values should be clearly stated.</i>	
Relationship between mineralisation widths and intercept lengths	- These relationships are particularly important in the reporting of Exploration Results. - If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. - If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	At this reconnaissance stage, the geometry of the target mineralisation is not defined.
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.	- Refer to figures in main text. - A cross section drafted by SenseOre in 2022 can be found on page 5 of ASX Announcement: S3N – 25/08/2022
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.	This announcement discusses the findings of recent reconnaissance sampling and associated assays as well as historic sampling completed over the Balagundi Project.
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	- There is no other exploration data which is considered material to the results reported in this announcement. - This data is being compiled on an ongoing basis
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.	Accelerate Resources are currently planning further field mapping and sampling programs as well as drill programs to access the potential for gold bearing veins and shears within the project.