

21 April 2020

Dear Optionholder

## Notice to Optionholders of Non-Renounceable Entitlement Offer

### Overview of Entitlement Offer

We write to you as the registered holder of options to acquire fully paid ordinary Shares (**Options**) in Accelerate Resources Limited (ASX:AX8) (**Company**) as at today's date. As advised in the Company's ASX announcement dated 21 April 2020, the Company is undertaking a non-renounceable pro rata offer to eligible shareholders for the issue of 1 new Share (**New Share**) for every 3 Shares held at the record date on Friday, 24 April 2020 (**Record Date**) at an issue price of \$0.012 each to raise approximately \$238,000 (before costs), (**Entitlement Offer**).

The Entitlement Offer is available to all Company shareholders (**Shareholders**) registered on the Record Date with a registered address in Australia (**Eligible Shareholders**). The Entitlement Offer is not being extended to any Shareholder with a registered address outside Australia.

A prospectus in relation to the Entitlement Offer was lodged with ASIC on 21 April 2020 and will be sent to Eligible Shareholders in due course (**Prospectus**).

### Your Participation

Under the terms of the Options you currently hold, there is no entitlement to participate in the Entitlement Offer unless you exercise your Options into Shares, and are entered onto the register as a shareholder of the Company by 5pm (AWST) on the Record Date.

If you wish to participate in the Entitlement Offer, a notice of Options exercise and payment of the Options' exercise price should be lodged with the Company's share registry, Advanced Share Registry Services, with sufficient time to ensure that you are registered as a shareholder of the Company by the Record Date. As at the date of this letter, all Options on issue in the Company are out-of-the-money.

If you do not wish to participate in the Entitlement Offer, no action is required.

#### CONTACTS

#### BOARD

## Further details

Details of the Entitlement Offer are contained in the Prospectus released on the ASX on 21 April 2020. The Prospectus can be accessed from the ASX and Company websites, [www.asx.com.au](http://www.asx.com.au) and [www.ax8.com.au](http://www.ax8.com.au) respectively. It is important that you read the Prospectus carefully before deciding whether to exercise your Options and participate in the Entitlement Offer.

If you require clarification on any of the above matters, please contact the Company Secretary by telephone on +61 8 9482 0500 and for all general shareholder enquiries, please contact Advanced Share Registry Services on +61 8 9389 8033.

Yours sincerely



Grant Mooney  
Non-Executive Chairman

## CONTACTS

## BOARD