

ACCELERATE APPOINTS MARK THOMPSON TO THE BOARD

Accelerate Resources Limited (“Accelerate” or “the Company”) is pleased to announce that Mr Mark Thompson will join the Board as a Non-executive Director, effective 1st May 2024.

Mr Thompson has over 30 years’ experience in the Mineral Industry and is the founder and Managing Director of ASX-listed Talga Group Ltd (ASX: TLG) where he is highly regarded for establishing world-class innovative battery material processing and development. He has successfully overseen the transformation of TLG from a WA local gold explorer with a market capitalisation of ~\$8M to a ~\$300M battery and advanced materials company.

Mr Thompson is a member of the Australian Institute of Geoscientists, the Society of Economic Geologists and the Society of Vertebrate Paleontology.

As part of the transition of the board, Dr. Steve Bodon will resign effective from 1st of May 2024. Steve has been a valued member of the Board during his tenure with the Company, and the Board wishes him the best for his future endeavours.

Accelerate Resources Chairman Richard Hill commented,

“We warmly welcome Mr Mark Thompson to the Board of Accelerate. Mark has a proven track record of mineral discoveries, project development and business transformation. He is recognised and respected within the resource sector as well as the battery materials space. His experience, expertise and strong networks will enhance the company’s competitiveness and growth in the critical minerals space.

I also take this opportunity to thank Steve for his important technical and strategic contributions to the business over the past two years.”

Terms of Appointment

Mr Mark Thompson will be issued 2,000,000 incentive options exercisable at \$0.075 before 30/4/2027. He will be paid a Non-Executive director’s fee of \$45,000 per annum (exclusive of superannuation or GST) from 1/5/2024. The options will be issued under the Company’s Employee Securities Incentive Plan.

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This announcement has been produced under the Company's published continuous disclosure policy and approved by the AX8 Board of Directors.

For further information, please contact:

Luke Meter
Chief Executive Officer

E: Lukem@AX8.com.au | P: +61 8 6248 9663 | W: www.AX8.com.au