

Receipt of Request to call General Meeting of Shareholders

Accelerate Resources Limited (“Accelerate” or “the Company”) notes that on 22nd of January, 2020 it received a notice under section 249D of the *Corporations Act 2001* (Cth) (“Notice”) signed by GTT Global Opportunities Pty Ltd, Mounts Bay Investments Pty Ltd, Syracuse Capital Pty Ltd, Murdoch Capital Pty Ltd and Kcirtap Securities Pty Ltd, requisitioning a general meeting of the Company to consider resolutions for the election of Mr Charles Thomas and Mr David Sanders as Directors of the Board, and the removal of Managing Director Ms Yaxi Zhan and Non-Executive Director Mr Terry Topping from the Board (“Proposed Resolutions”).

This is the third such action by the same group of shareholders which is disruptive and costly to the Company. Such behavior will not be supported by shareholders, and the Company will seek legal advice. As such, the Board disagrees with the Proposed Resolutions and recommends shareholders vote **AGAINST** on all Proposed Resolutions.

The Company will call a meeting of shareholders to be held within 2 months of receipt of the Notice in accordance with the requirements of the Corporations Act. A copy of the Notice is attached to this announcement. In the meantime, the Board will continue to focus on the Tambellup Kaolin Project and the creation of value for shareholders through project development.

Shareholders are invited to contact the Company if they wish to discuss further or require additional information.

Yours sincerely,
Board of Accelerate Resources Limited



Grant Mooney
Chairman



Yaxi Zhan
Managing Director



Andrew Haythorpe
Non-Executive Director



Terence Topping
Non-Executive Director



ASX Announcement

24th Jan 2020

ASX: AX8

Investor enquiries:

Accelerate Resources Limited

Yaxi Zhan Managing Director

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To: **ACCELERATE RESOURCES LTD**
ACN 617 821 771
Suite 4, 16 Ord St, West Perth, WA, 6005

**REQUEST FOR GENERAL MEETING OF MEMBERS UNDER SECTION 249D(1) OF THE
CORPORATIONS ACT 2001**

The shareholder named below, as the registered holder of not less than 5% of the total voting rights of all members of the Company at the date of this notice (Shareholder), hereby gives to the Company:

- A. A request for the Company to call a general meeting for the purposes of considering voting on the ordinary resolutions set out below (Proposed Resolutions), pursuant to section 249D of the Corporations Act 2001 (Cth) (Act);

Proposed Resolutions:

1. *That Ms Yaxi Zhan be hereby removed as directors of the Company with effect from the closing of this meeting.*
2. *That Mr Terence (Terry) Topping be hereby removed as directors of the Company with effect from the closing of this meeting.*
3. *That Mr David Sanders, having consented to act, be and is hereby appointed as a director of the Company with effect from the closing of this meeting*
4. *That Mr Charles Thomas, having consented to act, be and is hereby appointed as a director of the Company with effect from the closing of this meeting.*

Signed consents to act as director of the Company for Mr Charles Thomas and Mr David Sanders are annexed as Annexure "A", which consents, together with this Notice, constitute a nomination for the proposed director for the purposes of the Constitution of the Company.

Any correspondence in respect to this notice and the calling of the general meeting can be directed to the attention of GTT Global Opportunities Pty Ltd – 22 Townshend Road, Subiaco, WA 6008.

Dated the 22nd day of January 2020

Executed by the Shareholder in accordance with section 127 of the Corporations Act 2001:

Name of Shareholder: GTT Global Opportunities Pty Ltd
Mounts Bay Investments Pty Ltd
Syracuse Capital Pty Ltd
Murdoch Capital Pty Ltd
Kcirtap Securities Pty Ltd

Number of shares held: 7,056,853 being not less than 5% of the total voting rights of all members of the Company at the date of this notice.



Director (Signature)

Charles Thomas –
Director - Mounts Bay Investments &
GTT Global Opportunities Pty Ltd

Name of Director (Print name)



Director (Signature)

Patric Glovac –
Director - Murdoch Capital Pty Ltd, Kcirtap Securities
Pty Ltd & GTT Global Opportunities Pty Ltd

Name of Director (Print name)



Director (Signature)

Rocco Tassone –
Director - Syracuse Capital Pty Ltd &
GTT Global Opportunities Pty Ltd

Name of Director (Print name)



Director (Signature)

Natalie Glovac –
Director - Kcirtap Securities Pty Ltd

Name of Director (Print name)