



Transformational High-grade Lithium Acquisition

Corporate Presentation - October 2023

ASX:AX8



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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 mineralization 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 is employed by Drake-Brockman Geoinfo Pty Ltd and is under contract to Accelerate Resources to act as Exploration Manager. Accelerate Resources has granted Dr Drake-Brockman performance-based share options. 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.

Karratha Lithium Projects Location

Tier 1 mining jurisdiction with world-class infrastructure



Transformational Acquisition in emerging major West Pilbara lithium camp



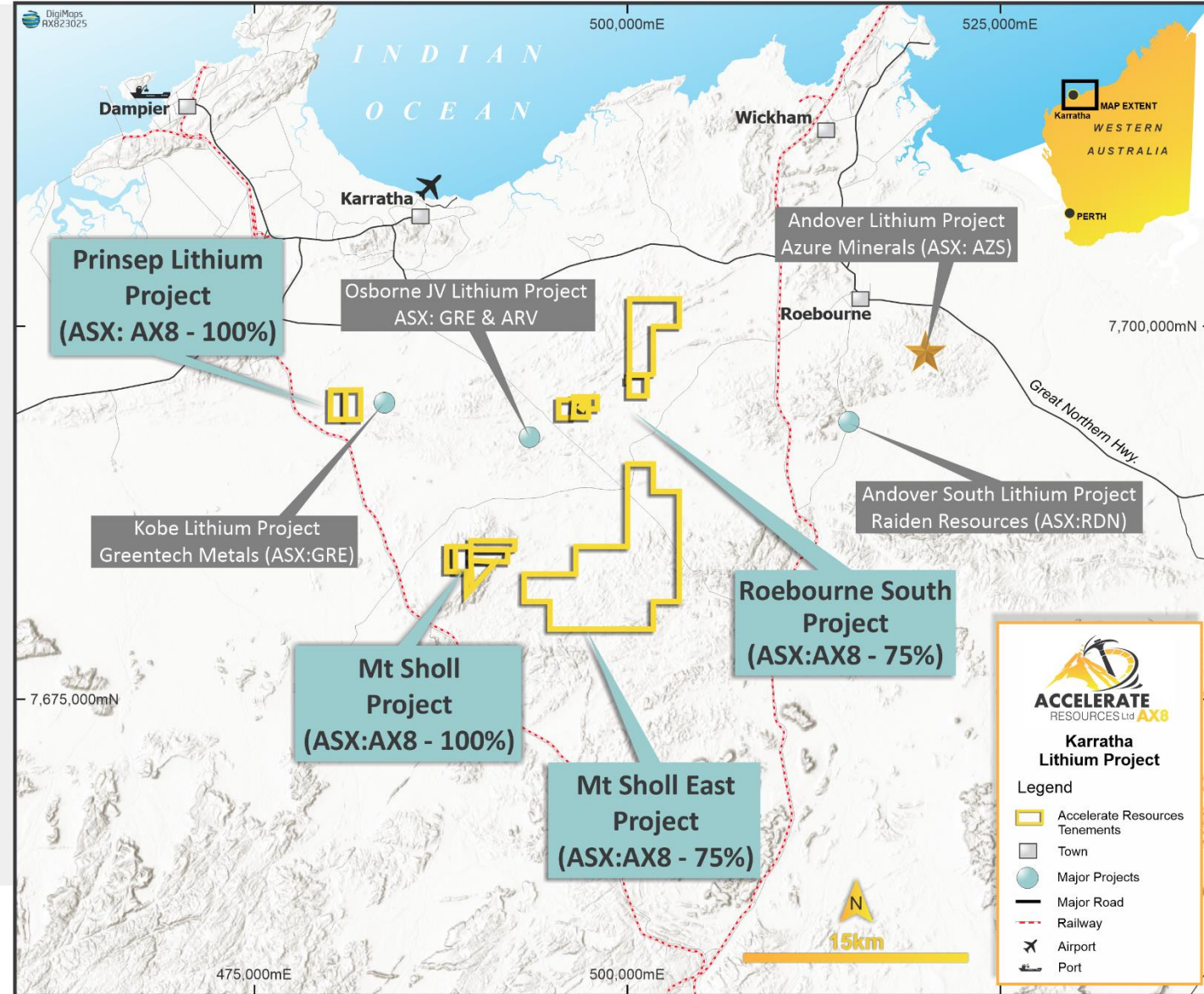
New discovery with high grade spodumene rich lithium at surface



Scale Potential with significant 'walk up' Lithium drill targets



News flow and value creation supported by **easy access** and **excellent infrastructure**



World Class Infrastructure and Access

Increased potential for toll processing options



35 km

Along the trend to Andover Lithium Discover



10 km

to Karratha - Mining Service Center



2 km

to nearest rail



2 km

to sealed road



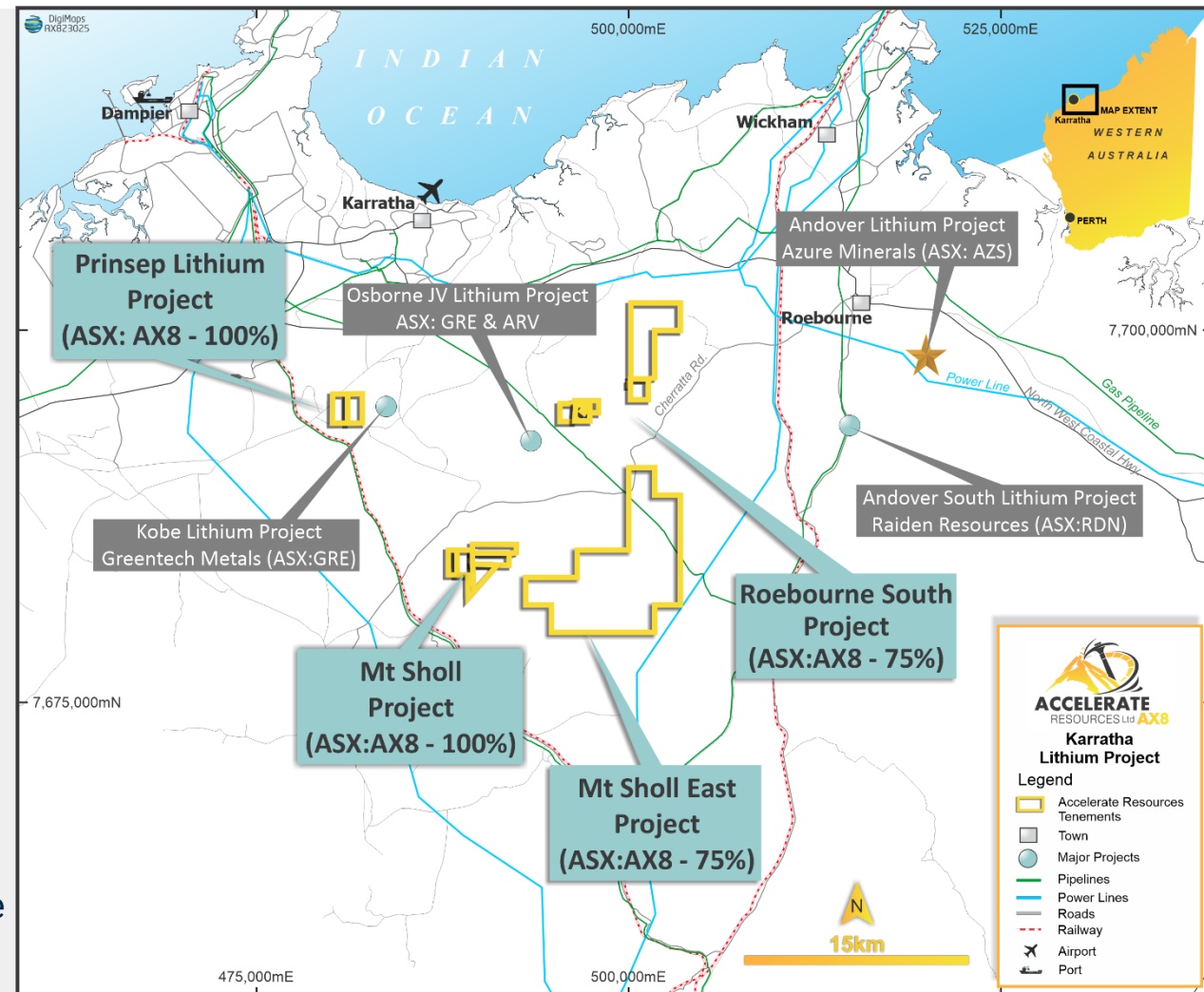
20km

to Dampier Port



60 km

by road to Wickham - Mineral Processing Centre

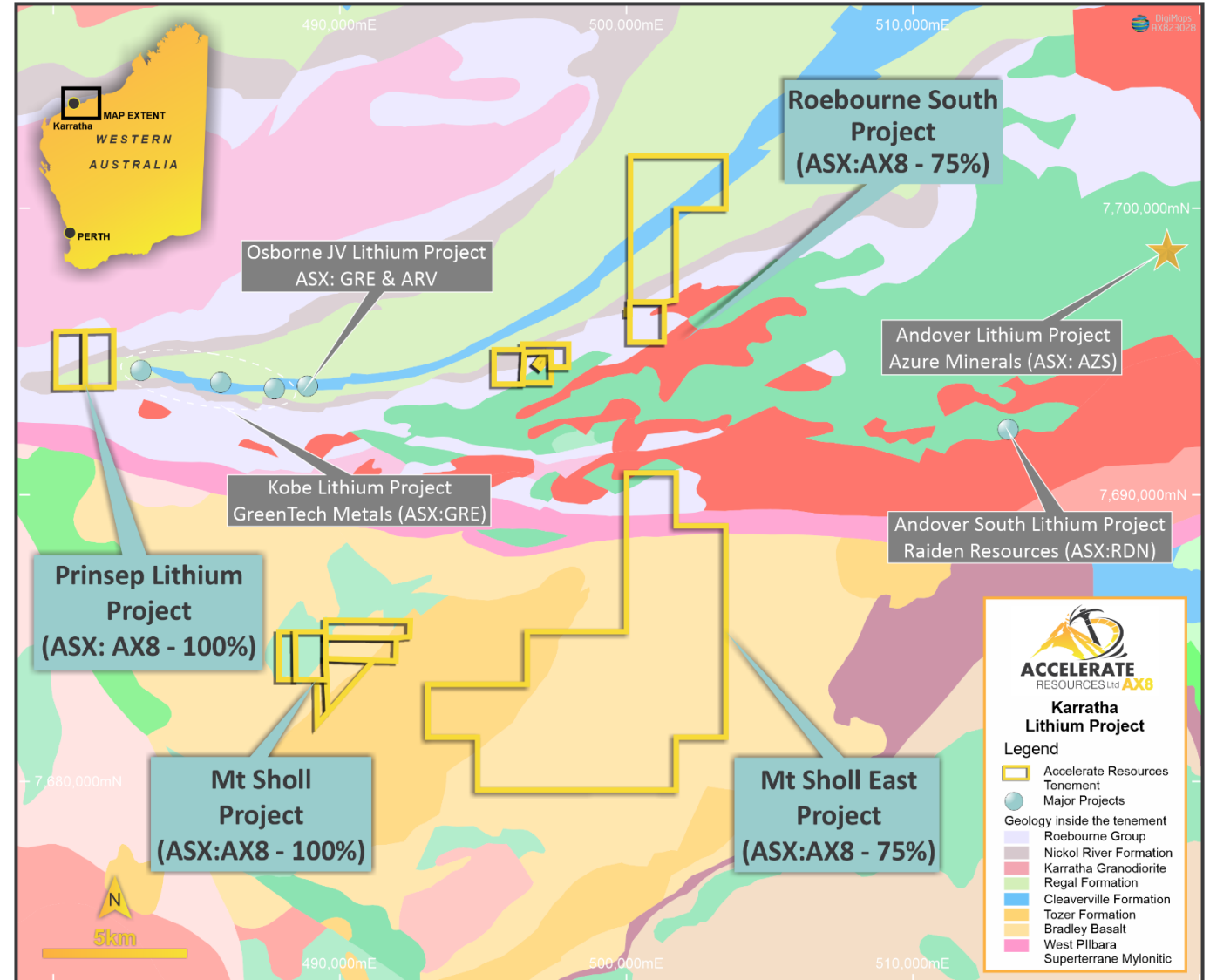


Note: The distances are measured from the Prinsep Lithium Project

Prinsep Lithium Project – Pedigree of the District

A new discovery in the Karratha-Roebourne Lithium district

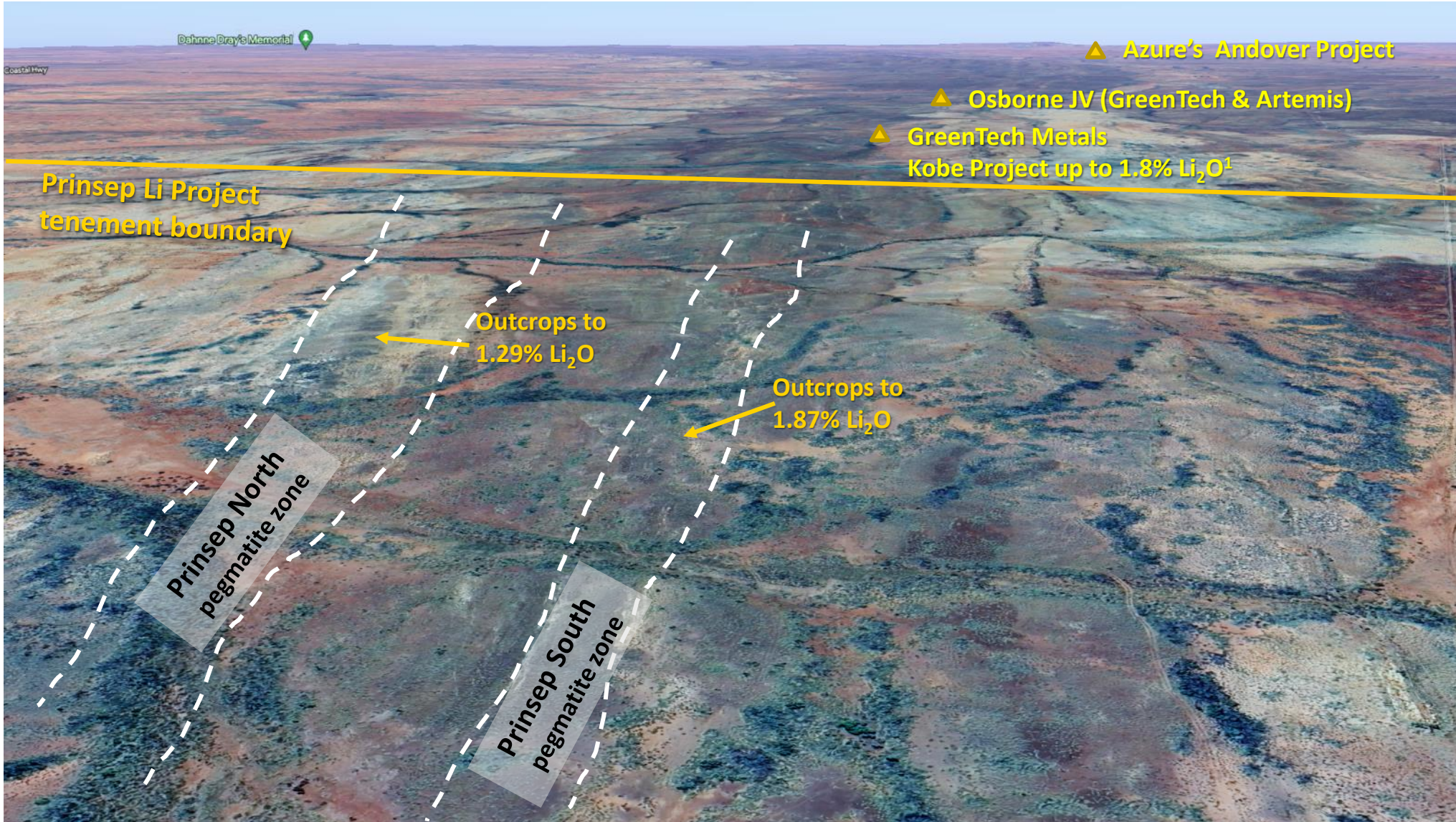
- Acquisition of 90km² of tenure within the active and rapidly emerging 40km long Karratha-Roebourne lithium belt
- Prinsep Lithium Project is located 35km west and along trend from Azure’s Andover discovery (ASX:AZS, Mcap \$1.18Bn¹)
- Immediately along strike from Greentech’s Kobe lithium trend
- AX8 exploration activities underway - surface mapping and clearances at the Prinsep project for exploration drilling to commence



Note1: Market data dated as at 30/9/2023, <https://www.marketindex.com.au/asx/azs>

Scale Potential – Aerial View (looking east towards Andover)

Extensive northern and southern pegmatite zones



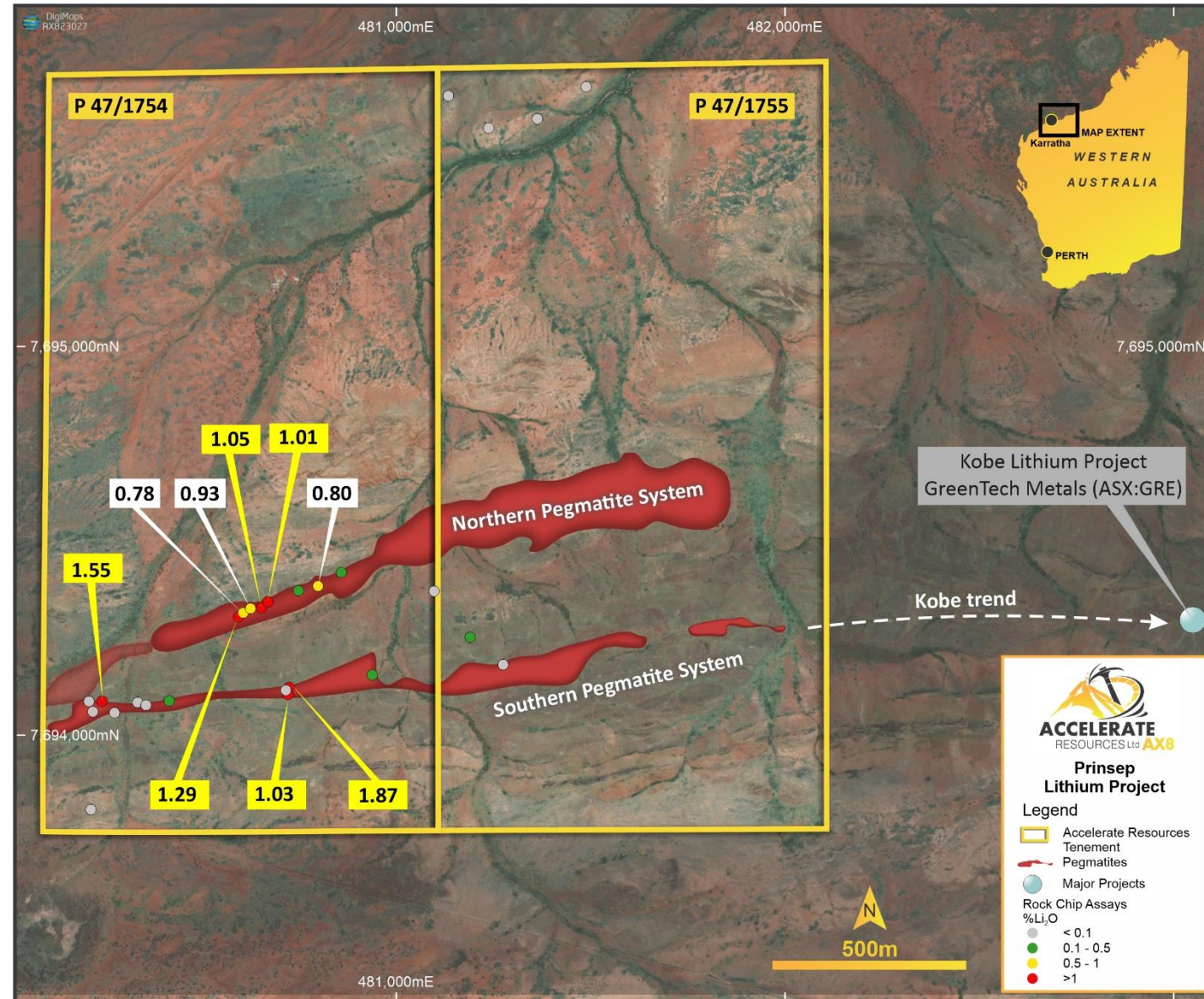
Note1:Greentech Metals - New World Metals Conference Presentation Presentation dated 5/9/2023 ([link](#))

Prinsep - Two Large Spodumene-rich Pegmatite Systems Identified

- Two large outcropping spodumene-rich pegmatite systems spanning across the entire 2km width of the tenement area and beyond
 - Northern: **up to ~150m wide x 2km long**
 - Southern: **up to ~90m wide x 2km long**
- High-grade lithium assays up to **1.87% lithium oxide (Li₂O)** from rock chip samples of spodumene-bearing pegmatites on surface, significant results include¹:

Rock chip sample ID	% Li ₂ O
AA319	1.87
AA312	1.55
AA323	1.29
AA321	1.05
AA317	1.03
AA326	1.01

Note1: Please refer to AX8's Announcement dated 06/10/2023 for more information



Drive up targets – Easy Access



Prinsep North
Surface rock samples results up to 1.29% Li₂O

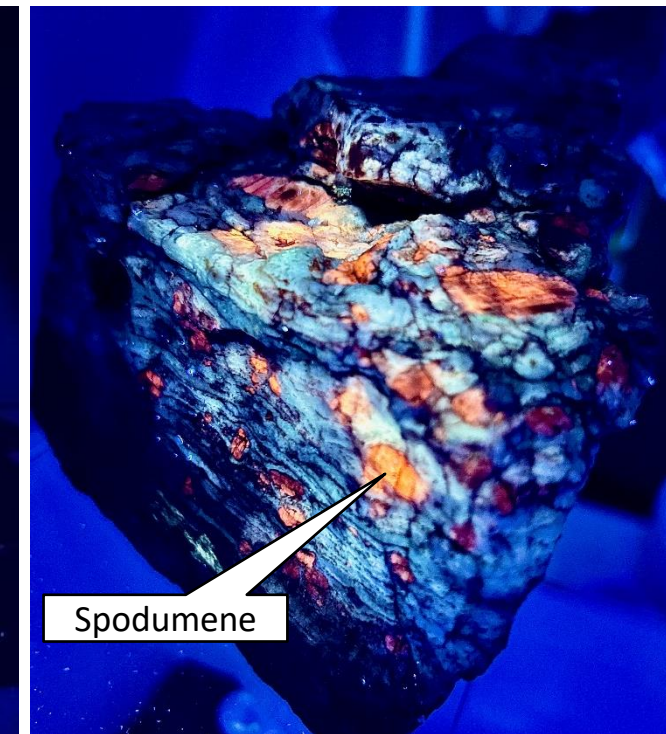
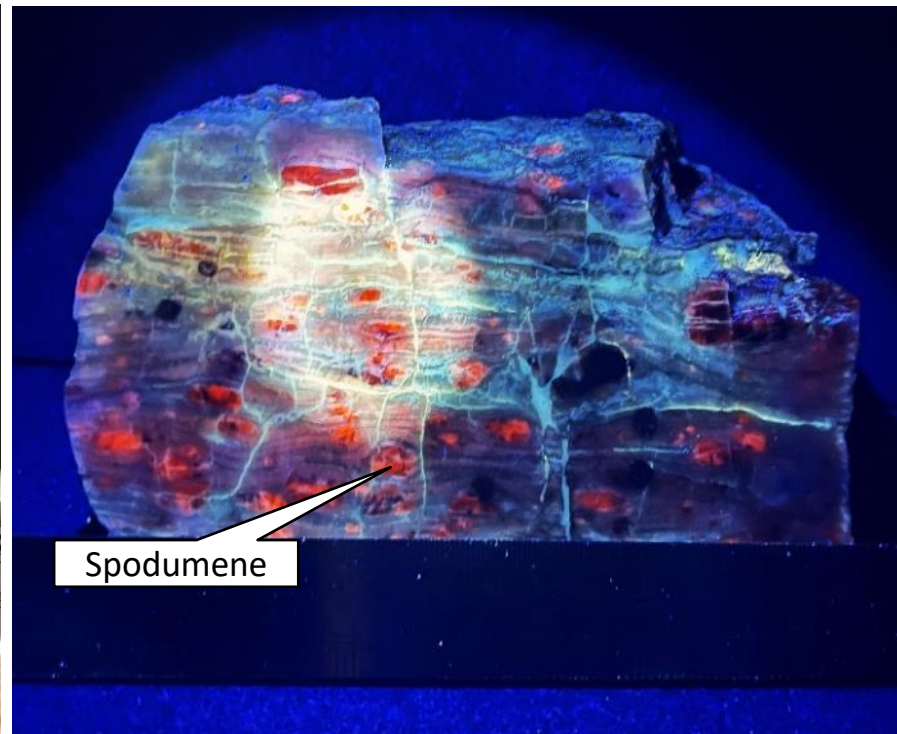
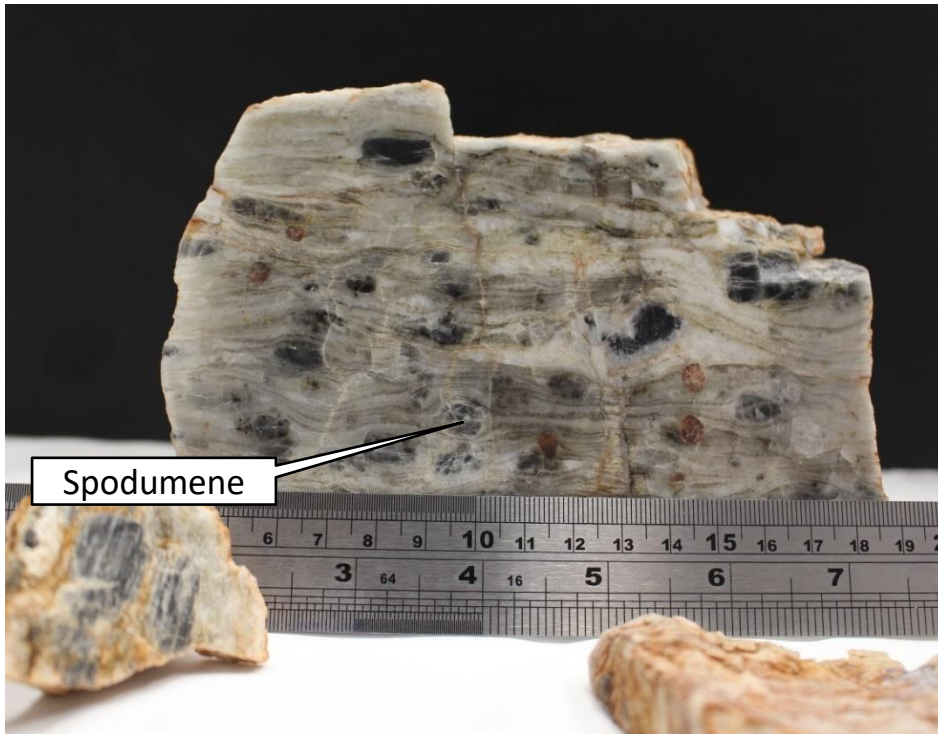
Prinsep South
Surface rock sample results up to 1.87% Li₂O



Prinsep Lithium Project – Up to 1.87% Li₂O

Early reconnaissance sampling indicates coarse spodumene-rich mineralisation and favourable LCT geochemistry

Spodumene-bearing pegmatite samples from the Prinsep Lithium Project



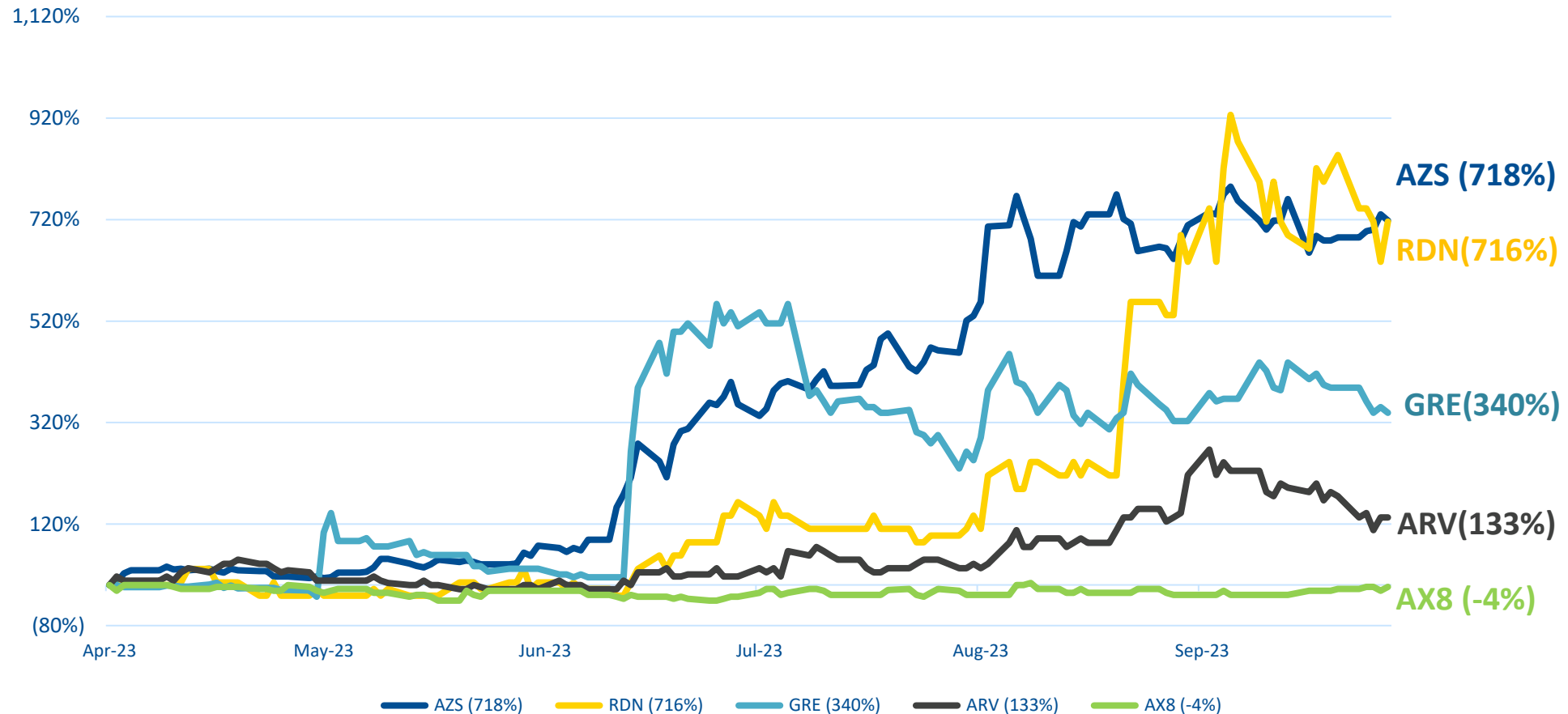
Coarse grained spodumene in pegmatite (left photo) and under UV light (right photo). Spodumene fluoresces orange/red under UV light.

Coarse grained spodumene (orange/red under UV) is beneficial for potential lower-cost processing.

Emerging Impacts



Lithium discoveries across the 40km Karratha-Roeboune Belt have driven 100% to +700% share price* increases of adjacent companies over last 6 months



*Note 1 Data based on ASX indexed share price for AX8,ARV,GRE,RDN,AZS from 1 April 2023 – 29 Sept 2023



Key Acquisition Terms

Key Terms



Acquisition of Mt Sholl Holdings Pty Ltd (Vendors) and its 100% owned Prinsep Lithium Project and the Mr Sholl Project

Consideration to acquire 100% of the Mt Sholl Tenements (Acquisition Consideration):

- Initial cash consideration of \$250,000 payable to the Vendors within 7 days of AX8 receiving firm commitments of no less than \$3,000,000 in a Capital Raising
- 25,000,000 shares (Initial Consideration Shares) to be issued to the Vendors at the Completion of the Transaction. Completion of the Transaction is conditional upon the following key Conditions:
 - Accelerate being completely satisfied with its Due Diligence, and
 - Completion of the Capital raising
 - Shareholder Approval of the transaction

In addition:

- Deferred Cash Consideration of \$350,000 payable upon Program of Works approval and Heritage clearances obtained for initial drilling program at Prinsep Project.
- Class A Performance Shares: 35 million Performance Shares upon Accelerate Program of Works approval and Heritage clearances obtained for initial drilling program at Prinsep Project. (2 years term).
- 2% NSR on all minerals

Note: NED Mr Grant Mooney is part of the vendor group of Mt Sholl Holding Pty Ltd

In addition to the Acquisition Consideration, Accelerate agrees to pay the following Deferred Consideration as set out below.

- Class B Performance Shares: Issuing the Vendors 35 million Performance Shares upon AX8 announcing to ASX a drilling intercept of at least 20m (downhole) of no less than 1.0% Li₂O.
- Class C Performance Shares: Issuing the Vendors 35 million Performance Shares upon AX8 announcing to ASX a JORC compliant maiden lithium Resource on the Tenements within 5 years of the Issue Date.
- Class D Performance Shares: Issuing the Vendors 40 million Performance Shares upon AX8 announcing to ASX a minimum 10 million ton JORC compliant lithium resource within 5 years of the Issue Date.
- 2% NSR

Initial Consideration Shares and Class A Performance shares are subject to 12-month escrow.

Shareholder approvals and Regulatory approvals of the above transaction are required.

Condition Precedent:

- Completion due diligence by AX8
- AX8 receiving valid applications for \$3mil under a capital raising
- Transfer of Mt Sholl title to AX8
- AX8 Shareholder approval and obtaining all necessary regulatory approvals.

Acquisition of 75% interest of Welcome Exploration Pty Ltd Roebourne South and Mt Sholl East Lithium Projects

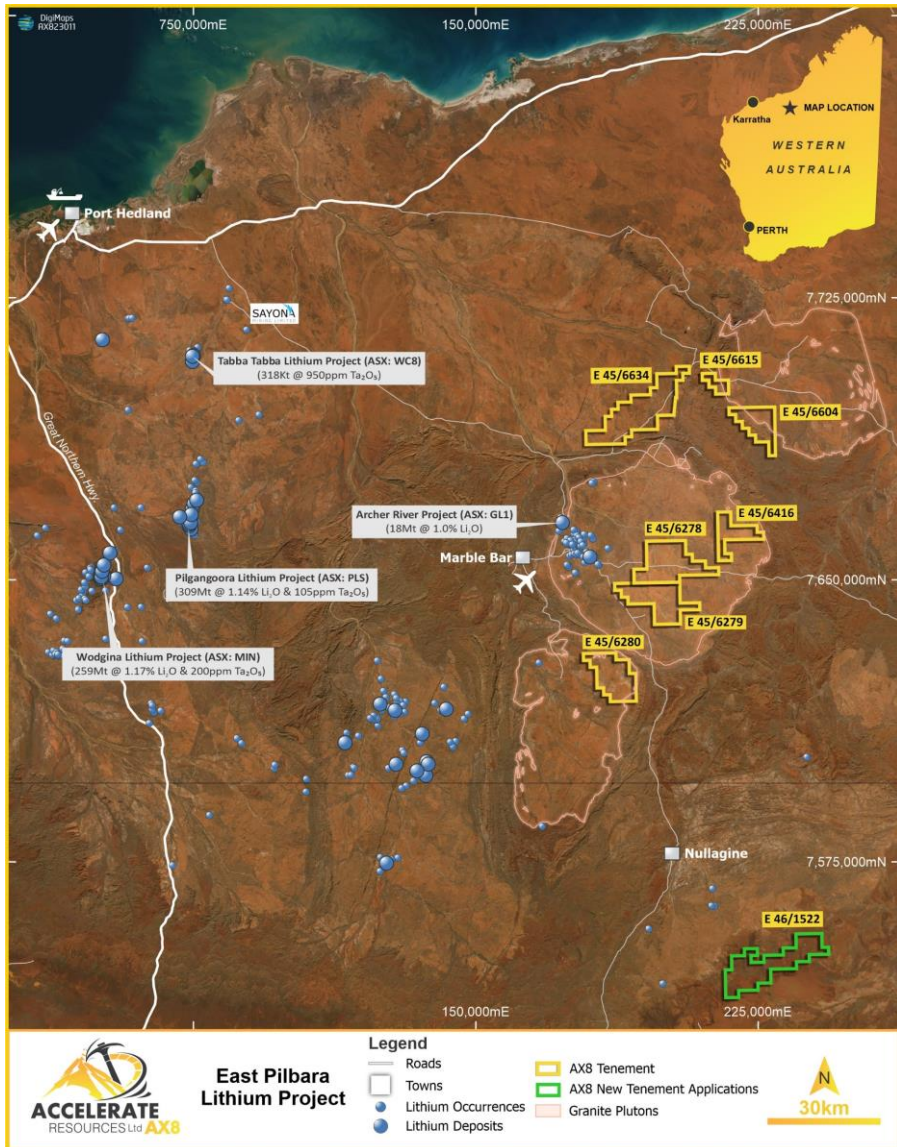
- Cash Consideration of \$100,000 payable within 14 business days of execution of the agreement.

- 6,000,000 AX8 shares to vendor within 14 business days of execution of the agreement. The shares issued are subject to a 6 month escrow.
- Vendor retains gold rights.



East Pilbara Lithium Projects

East Pilbara Lithium Project



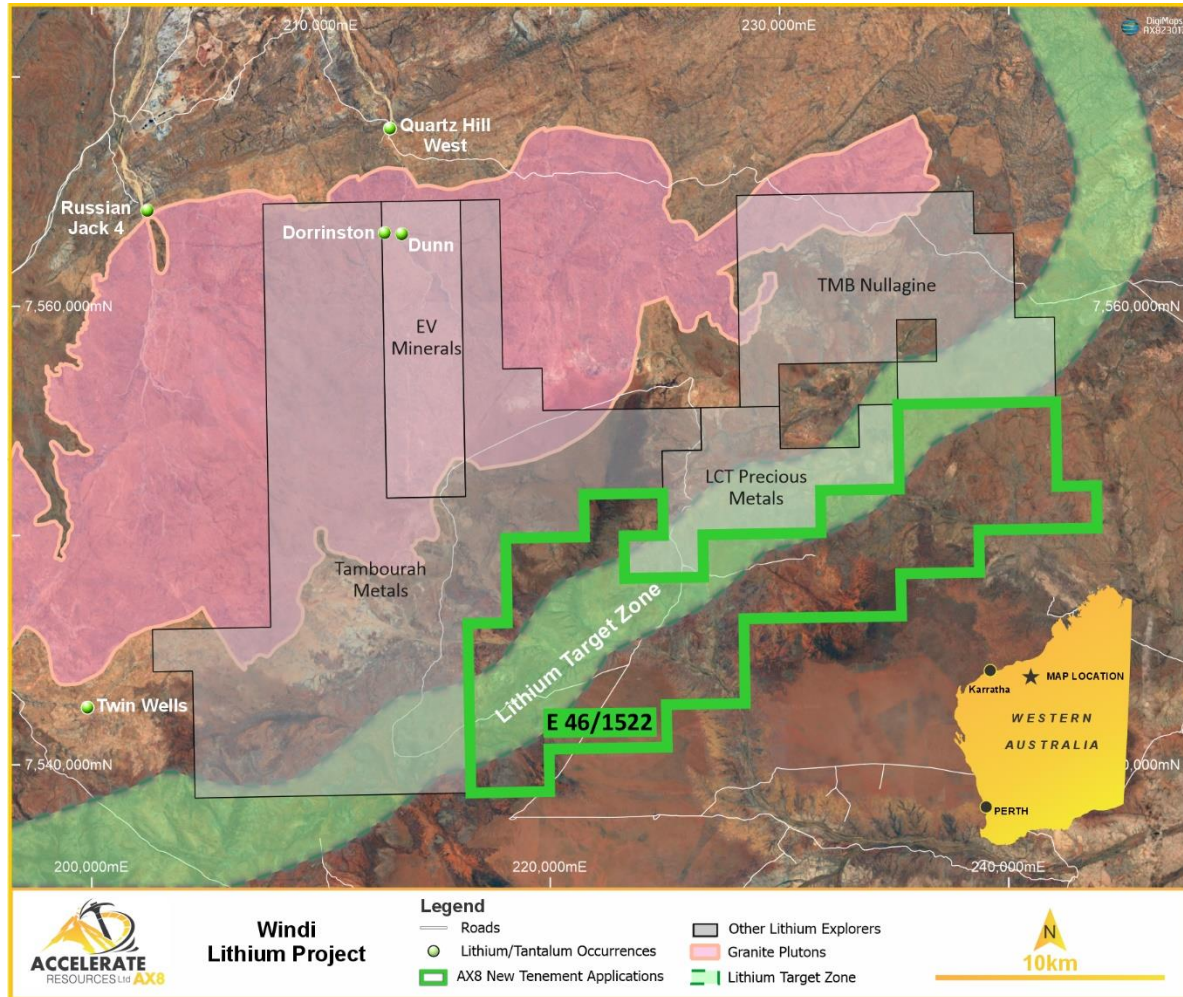
- The East Pilbara Lithium Project is 100% owned by AX8
- 7 exploration licenses (~ 800km²) in WA's East Pilbara region
- Located 200km east of Port Hedland and 30km south-east of Marble Bar
- World-class lithium exploration and discovery province:
 - Global Lithium's (ASX:GL1) Archer deposit
 - Wildcat's (ASX:WC8) Tabba Tabba Lithium Project
 - Pilbara Minerals' (ASX:PLS) Pilgangoora Lithium Project
 - Known for its large-scale lithium mine
 - Mineral Resources (ASX:MIN) Wodgina Lithium Project

Reference:

WC8: ASX Announcement dated 17/05/2023, ([link](#)), GL1: ASX Announcement dated 15/12/2022, ([link](#))

PLS: ASX Announcement dated 06/09/2021, ([link](#)) MIN: ASX Announcement dated 07/10/2022, ([link](#))

Windi Lithium Project, East Pilbara



- 184 km² land package adjacent to Tambourah Metals in the East Pilbara
- 4km wide target zone (5-9km from the granite margin)
- 10km strike length of the prospective zone which represents a substantial target
- Known Li-Ta occurrences associated with the interpreted source granite
- Favourable geological setting for Li-bearing pegmatites

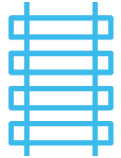


Woodie Woodie North Manganese Project

Woodie Woodie North Manganese Project



Premium location and close to infrastructure



66km
to nearest rail



240km
to Port of Port Hedland



70km
to Woodie Woodie manganese mine



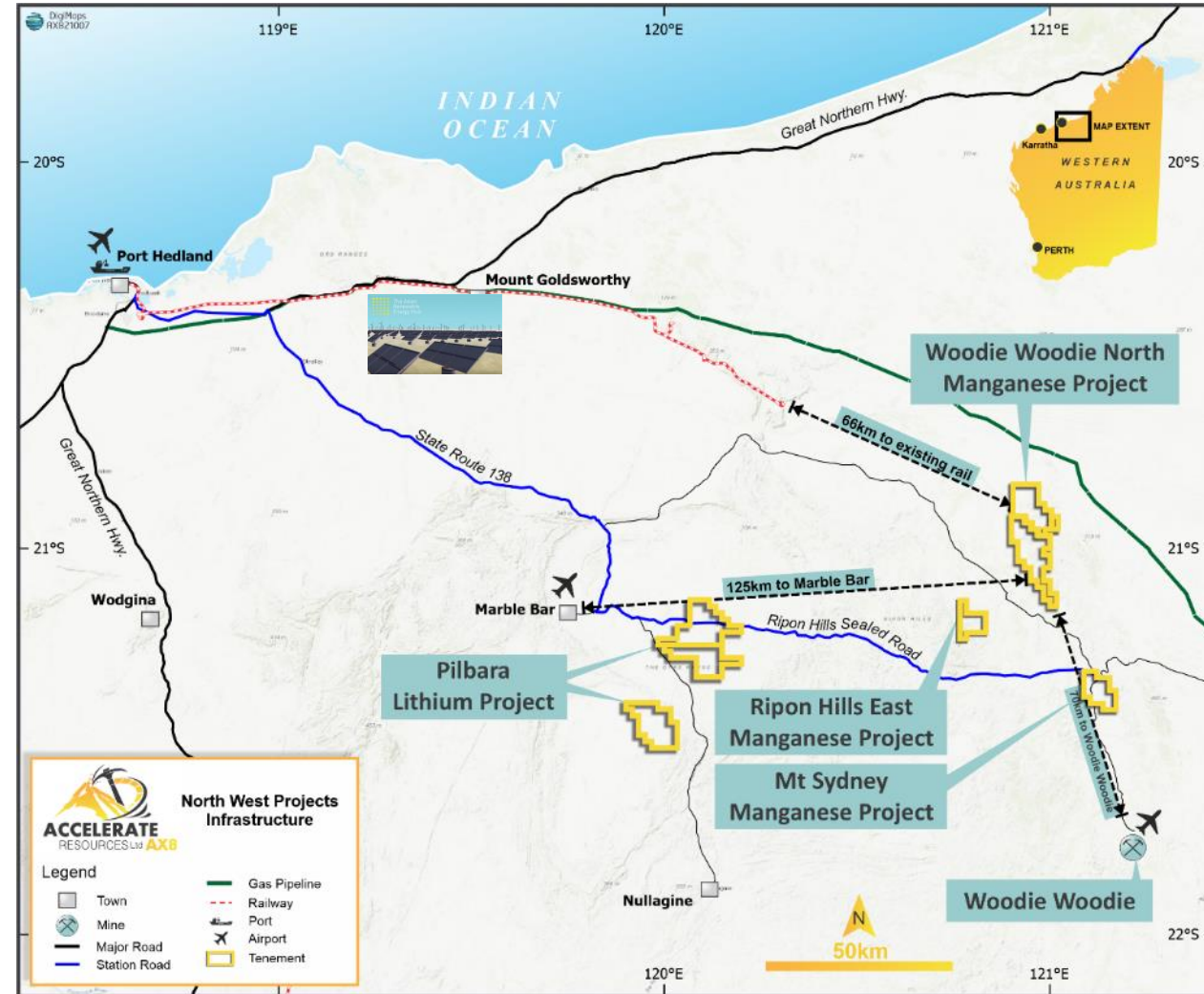
30km
to sealed road



10km
to gas pipeline

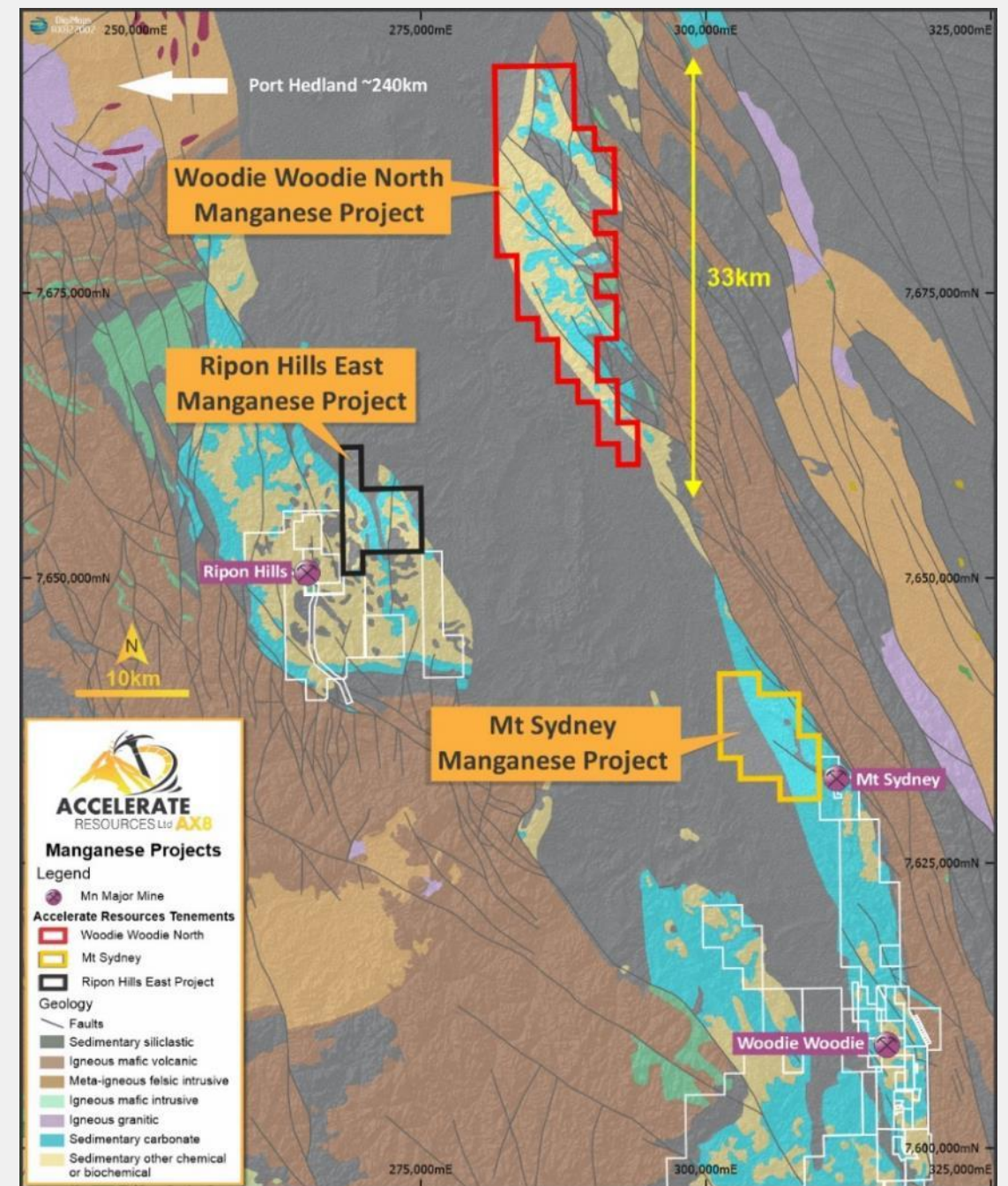


358km²
of prospective geology



High-grade manganese corridor

- **Maiden JORC Resource due to be released in November 2023**
 - 27,500m RC drilling completed by previous explorer
 - ~9,000m RC drilling completed by Accelerate Resources
 - Located 5 mineralised structures with significant Mn
- **Continue drilling success**
 - Broad, moderate to high-grade Mn zones (20-44m zones downhole), with low iron at shallow depths
 - Continuity of surface high-grade Mn around and between outcrops
 - Discovery of deeper zones of mineralization
 - Numerous individual Mn intercepts up to 17m in thickness downhole
- **Strike length**
 - Extensive strike length of 33km
 - Multiple structures with Mn mineralisation outcrops
- **Significant exploration upside along strike and at depth**
 - Under explored and under drilled
 - 5 large-scale Mn corridors



Corporate Overview



Capable and experienced board with a proven track record

Capital structure

(Indicative market cap post capital raising)

561m

Shares on issue

\$11m

Market cap

\$6.8m

Enterprise value

\$4.4m

Cash at bank

Nil

Debt



Richard Hill

Non-Executive Chairman

Commercial geologist with 25 years of experience in the resources sector. Richard has performed roles including in-house lawyer, commercial manager and geologist for several mid-cap Australian mining companies.



Yaxi Zhan

Managing Director

Founding Director with nearly 16 years of experience in the mining sector in Australia, and in China. Yaxi is skilled in management and business development, with previous roles in ASX-listed resource companies.

Dr. Joseph Drake-Brockman

Exploration Manager

Dr Joseph Drake-Brockman is a geologist with over 36 years experience with very relevant experience and exploration success in manganese and lithium deposit styles across WA



Grant Mooney

Non-Executive Director

Background in corporate advisory with considerable experience in capital markets, corporate governance and M&A along with a wealth of experience in resource and technology markets.



Dr Steve Bodon

Executive Director - Technical

Steve has strong business and technical leadership skills with extensive experience in project development from exploration to development and production. Steve has previously held senior leadership roles for several large international organisations.

Kevin Joyce

Lithium Project Consultant

Mr Joyce is a geologist with over 25 years of experience in the resources industry. Mr Joyce was responsible for the identification, ground acquisition and discovery of the world-class Goulamina Lithium Deposit in Mali (Leo Lithium, ASX:LLL). Now considered a top 4 global lithium Mineral Resource of 211Mt @ 1.37% Li₂O²

Note *1 : The market capitalisation is based on the placement price and post raising and acquisition

Investment Highlights



Highly prospective Karratha Lithium Project in Tier 1 mining jurisdiction with world class infrastructure



Experienced leadership team with a proven track record in discovery of world class lithium deposits



Significant new high-grade Lithium discoveries 20 minutes from Karratha



Pipeline of lithium projects in East Pilbara Adjacent to Global Lithium's (ASX:GL1) Archer deposit



Scale Potential with significant 'walk up' Lithium drill targets



Emerging high-grade manganese project to meet future demands from EV battery and Steel industry.



Exploration underway - Surface mapping and clearances for exploration drilling to commence to **unlock potential**



Maiden JORC resource drilling underway

High-grade and commercial-scale **Woodie Woodie-style** potential

Next Steps

October 2023

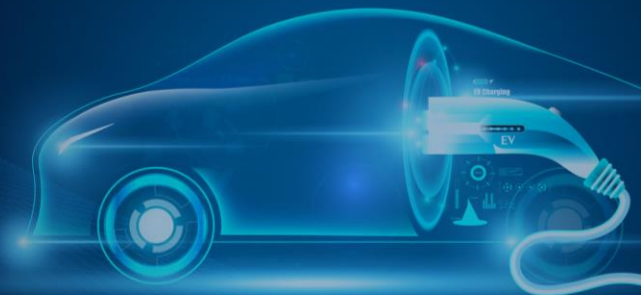
- Systematic sampling of new lithium projects
- Manganese exploration drilling (Phase 5)
- Phase 2 High Purity Mn (HPMSM) test work

November 2023

- Advance Prinsep Lithium project exploration
- Targets generation at East Pilbara Lithium Projects and Windi Lithium Project
- WWN Maiden Mineral Resource Estimate

Dec 2023- Mar 2024

- Maiden drilling at Prinsep Lithium Project
- WWN diamond drilling and metallurgical testing program planning



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