



Update Summary

Entity name

ACCELERATE RESOURCES LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

Thursday May 30, 2024

Reason for the update

The Company released an Appendix 2A on 29 May 2024 regarding the issuance of 1,000,000 ordinary shares. The correct share issue date is 29 May 2024.

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

ACCELERATE RESOURCES LIMITED

We (the entity named above) apply for +quotation of the following +securities and agree to the matters set out in Appendix 2A of the ASX Listing Rules.

1.2 Registered number type

ABN

Registration number

33617821771

1.3 ASX issuer code

AX8

1.4 The announcement is

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

The Company released an Appendix 2A on 29 May 2024 regarding the issuance of 1,000,000 ordinary shares. The correct share issue date is 29 May 2024.

1.4b Date of previous announcement to this update

29/5/2024

1.5 Date of this announcement

30/5/2024



Part 2 - Type of Issue

2.1 The +securities to be quoted are:

+Securities issued, transferred or re-classified as a result of options being exercised or other +convertible securities being converted

2.2 The +class of +securities to be quoted is:

Additional +securities in a class that is already quoted on ASX ("existing class")



Part 3B - number and type of +securities to be quoted (existing class) where issue has not previously been notified to ASX in an Appendix 3B

Existing +securities converting into additional +securities in an existing class

FROM (Existing Class)

ASX +security code and description

AX8AZ : PERFORMANCE RIGHTS EXPIRING 29-NOV-2025

TO (Existing Class)

ASX +security code and description

AX8 : ORDINARY FULLY PAID

Please state the number of options that were exercised or other +convertible securities that were converted	The first date the options were exercised or other +convertible securities were converted	The last date the options were exercised or other +convertible securities were converted
1,000,000	29/5/2024	29/5/2024

Is this all of the options or other +convertible securities on issue of that type (ie have all of those options now been exercised or have all of those convertible securities now been converted)?

No

The right of the holder of the options or other +convertible securities to receive the +underlying securities is being satisfied by:

An issue of new +securities

The underlying +securities being received by the holder are:

Intended to be, but are not yet, quoted by ASX

Were the options being exercised or other +convertible securities being converted issued under an +employee incentive scheme?

Yes

Are any of the options being exercised or other +convertible securities being converted held by +key management personnel (KMP) or an +associate?

No

Issue date

29/5/2024

Will the +securities to be quoted rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes



Issue details

Number of +securities to be quoted

1,000,000

Are the +securities being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

The Performance Rights were issued as part of the remuneration package

Please provide an estimate (in AUD) of the value of the consideration being provided per +security for the +securities to be quoted

0.057000

Any other information the entity wishes to provide about the +securities to be quoted



Part 4 - Issued capital following quotation

Following the quotation of the +securities the subject of this application, the issued capital of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (total number of each +class of +securities quoted on ASX following the +quotation of the +securities subject of this application)

ASX +security code and description	Total number of +securities on issue
AX8 : ORDINARY FULLY PAID	637,601,756

4.2 Unquoted +securities (total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
AX8AAB : OPTION EXPIRING 30-APR-2027 EX \$0.075	2,000,000
AX8AT : OPTION EXPIRING 28-DEC-2024 EX \$0.05	58,571,376
AX8AR : OPTION EXPIRING 22-OCT-2024 EX \$0.10	10,000,000
AX8AU : OPTION EXPIRING 27-JAN-2025 EX \$0.05	2,250,000
AX8AV : OPTION EXPIRING 01-DEC-2024 EX \$0.05	1,000,000
AX8AN : OPTION EXPIRING 27-NOV-2024 EX \$0.0957	9,000,000
AX8AQ : OPTION EXPIRING 01-FEB-2025 EX \$0.059	1,000,000
AX8AP : OPTION EXPIRING 16-NOV-2024 EX \$0.0593	4,500,000
AX8AAA : PERFORMANCE SHARES	133,586,956
AX8AX : OPTION EXPIRING 04-DEC-2025 EX \$0.04	5,000,000
AX8AY : OPTION EXPIRING 30-NOV-2026 EX \$0.05	6,500,000
AX8AZ : PERFORMANCE RIGHTS EXPIRING 29-NOV-2025	26,000,000