

## Currie Rose Resources Announces Strategic Alliance with Lontown Resources and Chalice Mining via Acquisition of Advanced Vanadium Assets in Australia

### Highlights

- TSX-V listed Currie Rose Resources Inc (“Currie Rose”) intends to acquire 100% of two advanced Vanadium assets known as the North Queensland Vanadium Project.
- AX8 currently holds 8,333,333 shares in Currie Rose (~16.6% interest pre-dilution)
- Vanadium is a key and strategic metal for the Battery and broader Electrification Sector
- The Vanadium Project is a District scale package, covering approximately 1,240km<sup>2</sup> (124,000Ha)
- The Project is located near the town of Richmond in central north Queensland close to infrastructure (rail, power & road) and enroute to Townsville port
- The Project contains a significant JORC2012-compliant Resource<sup>1</sup>
- On completion of all approvals, Currie Rose will have two ASX listed companies as equal majority shareholders:
  - Chalice Mining Limited (Market cap ~A\$2.5B) and
  - Lontown Resources Limited (Market Cap ~A\$3.5B)

<sup>1</sup> (See ASX:LTR - [Lontown Announces Maiden 84Mt Vanadium Resource for Toolebuc Project, NW Queensland - 30<sup>th</sup> July 2018](#))

#### CONTACTS

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#### BOARD

Richard Hill  
Yaxi Zhan  
Grant Mooney  
Deborah Ho

Non-Executive Chairman  
Managing Director  
Non-Executive Director  
Company Secretary

Market Data

ASX Code: AX8

Shares on Issue: 195.7m

**Accelerate Resources Limited (ASX: AX8; “Accelerate” and the “Company”)** is pleased to provide the shareholder the update on TSX-V listed Currie Rose Resources Inc (“Currie Rose”).

As per announcement on the 30<sup>th</sup> of April 2021, Accelerate exercised its right to convert the expenditure of CAD \$500,000 on the Currie Rose’s Rossland Gold Project to 8,333,333 shares (which is an equivalent to 16.6% of shares on issue) in Currie Rose. This provided Accelerate's Shareholders continued exposure to the Canadian high grade gold projects, and as well new opportunities in Currie Rose.(See [ASX Announcement dated 30<sup>th</sup> April 2021](#) for details)

On the TSX-V, Currie Rose has announced that it has entered into an agreement with Chalice Mining Limited and Liantown Resources Limited to acquire 100% of two advanced Vanadium assets in the North Queensland.

Similar to manganese, vanadium is a key and strategic metal for the battery and broader electrification sector. With this transaction, there is ongoing potential for AX8 and Currie Rose to share synergies within the rapidly developing renewables and battery space.

For more details about the TSX-V listed Currie Rose Resources Inc (“Currie”) (TSX-V: CUI) announcement please follow the link <https://www.newsfilecorp.com/release/101060>

#### **Accelerate Resources Managing Director Yaxi Zhan commented:**

*“I would like to congratulate Mike Griffiths and his team at Currie Rose on their strategic acquisition of an advanced vanadium play. Since April 2021, Accelerate has been supporting Currie Rose in its ongoing corporate activities, and as a substantial shareholder, we welcome this proposed transaction and Currie Rose’s identification of vanadium as having potential to drive future growth for its shareholders, including Accelerate. Although Accelerate’s interest in Currie Rose will be diluted as a result of the transaction, the new incoming major shareholders each have significant exploration and development track records over the past few years.”*

**-ENDS-**

*This announcement has been produced in accordance with the Company's published continuous disclosure policy and has been approved by the Board.*

**For further information please contact**

**Yaxi Zhan**  
**Managing Director**

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#### **Forward Looking Statements**

*Statements contained in this release, particularly those regarding possible or assumed future performance, costs, dividends, production levels or rates, prices, resources, reserves or potential growth of Accelerate Resources Limited, are, or may be, forward looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. Actual results and developments may differ materially from those expressed or implied by these forward-looking statements depending on a variety of factor.*