

Successful \$1.35 million Capital Raising to Advance Accelerate's Gold Strategy

Including fast tracking exploration activities at the newly acquired Kanowna East Gold Project

Accelerate Resources Limited (ASX: **AX8**) is pleased to announce that it has received firm commitments from professional and sophisticated investors to raise gross proceeds of A\$1.35 million (before costs) (**Placement**).

Proceeds from the Placement, together with existing cash reserves, will be primarily applied towards the Company's new gold strategy, including exploration activities at the recently acquired Kanowna East Gold Project (AX8 70% interest) strategically located in the highly prolific Kalgoorlie gold region of Western Australia, 25km from Kalgoorlie's +60Moz Superpit and 9km east of the +6Moz Kanowna Belle gold mine (Figure 1).

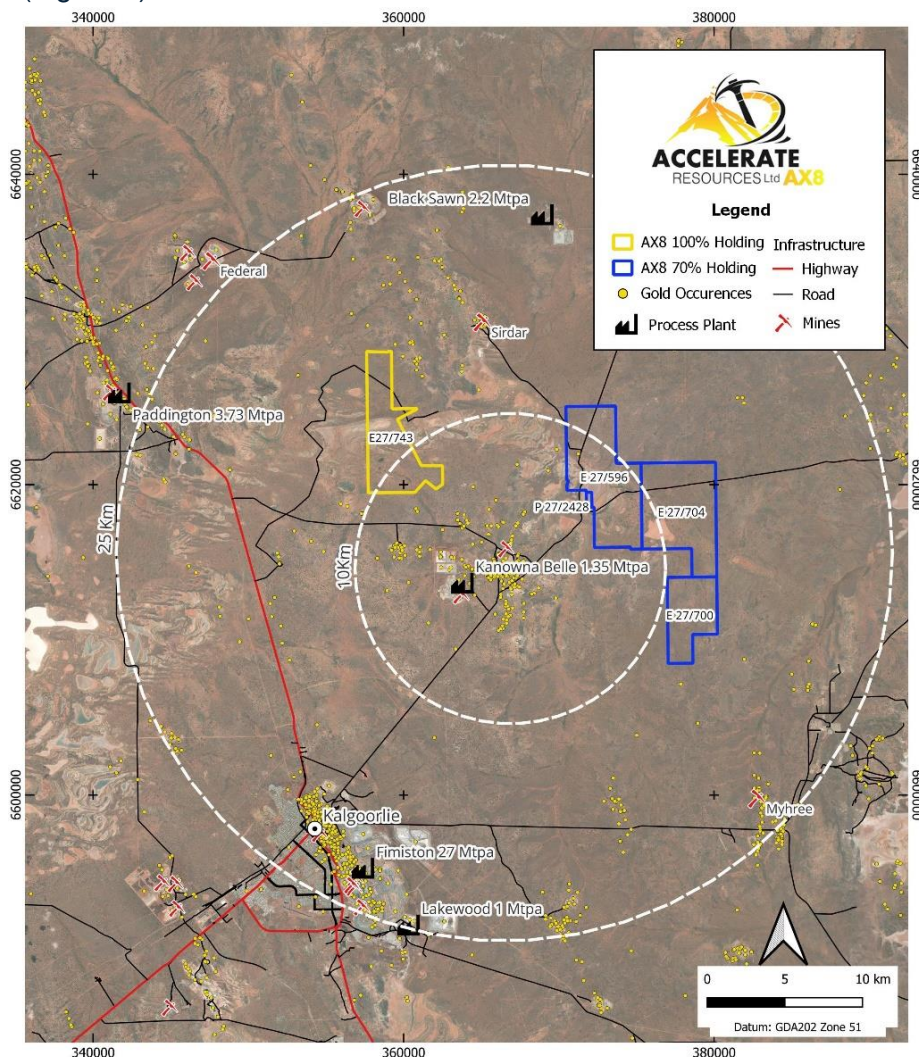


Figure 1: Accelerate Resources Kanowna East Project Location Map

Over the coming months, the Company is seeking to further strengthen its balance sheet by realising value from non-core assets. This will enable the Company to fast-track further exploration activities at both the Kanowna East and Comet Gold Projects.

Chief Executive Officer, Luke Meter commented, “We are delighted with the level of support we have received for this Placement. Together with existing cash, these funds will ensure we are well funded to rapidly advance Accelerate’s new gold strategy. Specifically, they will help drive exploration across our newly acquired Kanowna East Gold Project, a strategic entry into the highly prospective Kalgoorlie gold region which we believe holds great potential for gold discoveries.”

Placement Details

The Placement will result in the issue of 135,000,000 new fully paid ordinary shares (**New Shares**) at an issue price of A\$0.01 per share (**Issue Price**). The Issue Price represents a 23.1% discount to the Company’s last traded price on Tuesday, 28 January 2025 (A\$0.013) and a 0.9% discount to the 15-day VWAP (A\$0.0101).

125,000,000 New Shares (A\$1.25 million) will be issued within the Company’s 15% placement capacity under ASX Listing Rule 7.1 and additional 10% placement capacity under ASX Listing Rule 7.1A.

Subject to shareholder approval (including for the purposes of ASX Listing Rule 10.11), the Company’s Directors and CEO intend to subscribe for a total of approximately A\$100,000 under the Placement.

Euroz Hartleys Limited acted as Sole Lead Manager and Bookrunner to the Placement.

Indicative Timetable

INDICATIVE TIMETABLE	
Return to Trading on the ASX	Friday, 31 January 2025
DVP Settlement of the Placement	Friday, 7 February 2025
Allotment and Normal Trading of New Shares	Monday, 10 February 2025
Anticipated General Meeting to approve Director Participation	Indicatively, April 2025
DVP Settlement of Director Participation	Indicatively, April 2025
Allotment and Normal Trading of Director Participation New Shares	Indicatively, April 2025
<i>Note: Dates and times are indicative only and may change without notice. All references are to Australian Western Standard Time (AWST)</i>	

Board Changes

The Company also would like to advise that Ms Zhan has resigned as a Director of the Company with immediate effect. Ms Zhan will provide support during the transition period and assist with the divestment of Company’s none-core assets.

Accelerate's Chairman, Mr Richard Hill, said:

"On behalf of the Board, I would like to thank Ms Zhan for her dedication and commitment to the Company since its listing. We appreciate her contributions and wish her all the best in her future endeavours."

This announcement has been produced by the Company's published continuous disclosure policy and approved by the Chief Executive Officer.

For further information, please contact:

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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 various factors.