

Woodie Woodie North Manganese Corridor Created in East Pilbara

Highlights

- Granting of the Barramine tenement E45/5978 consolidates Accelerate's position within the highly prospective **Woodie Woodie North Manganese corridor** in the East Pilbara region.
- The 240 square kilometre ground holding contains multiple structures with outcrops of manganese mineralisation over a strike of 32km close to road, rail and port infrastructure.
- Significant exploration upside exists along strike and at depth from numerous drilled prospects and other untested targets across the project area.
- Exploration and Resource definition drilling campaigns to commence in the coming months.
- Manganese is a critical metal for the rapidly growing battery technology markets.

Accelerate Resources Limited (ASX: AX8) ("AX8" or "the Company") is pleased to announce the granting of its Barramine tenement. Managing Director Yaxi commented: "We've consolidated a highly prospective Manganese corridor 32km in strike length within a 240 square kilometre area of prospective ground just north of the high-grade Woodie Woodie Manganese Mine. We are well located in the East Pilbara, close to major infrastructure, and supported by the local community and heritage groups. We have assembled a great team of Manganese experts and have acquired nearly ten years' worth of historical exploration and metallurgical data. This places Accelerate in a competitive position amongst our peers as we look forward to developing our project, focusing on exploration and resource definition whilst delivering quality results to our shareholders."

CONTACTS

Yaxi Zhan
Managing Director
Suite 4/16 Ord Street
West Perth, 6005, WA

T: 08 6248 9663
E: Yaxiz@Ax8.com.au
P: PO Box 938,
West Perth, WA 6005

BOARD

Richard Hill	Non-Executive Chairman
Yaxi Zhan	Managing Director
Grant Mooney	Non-Executive Director
Steve Bodon	Non-Executive Director
Deborah Ho	Company Secretary

Market Data

ASX Code: AX8

Shares on Issue: 245.4M

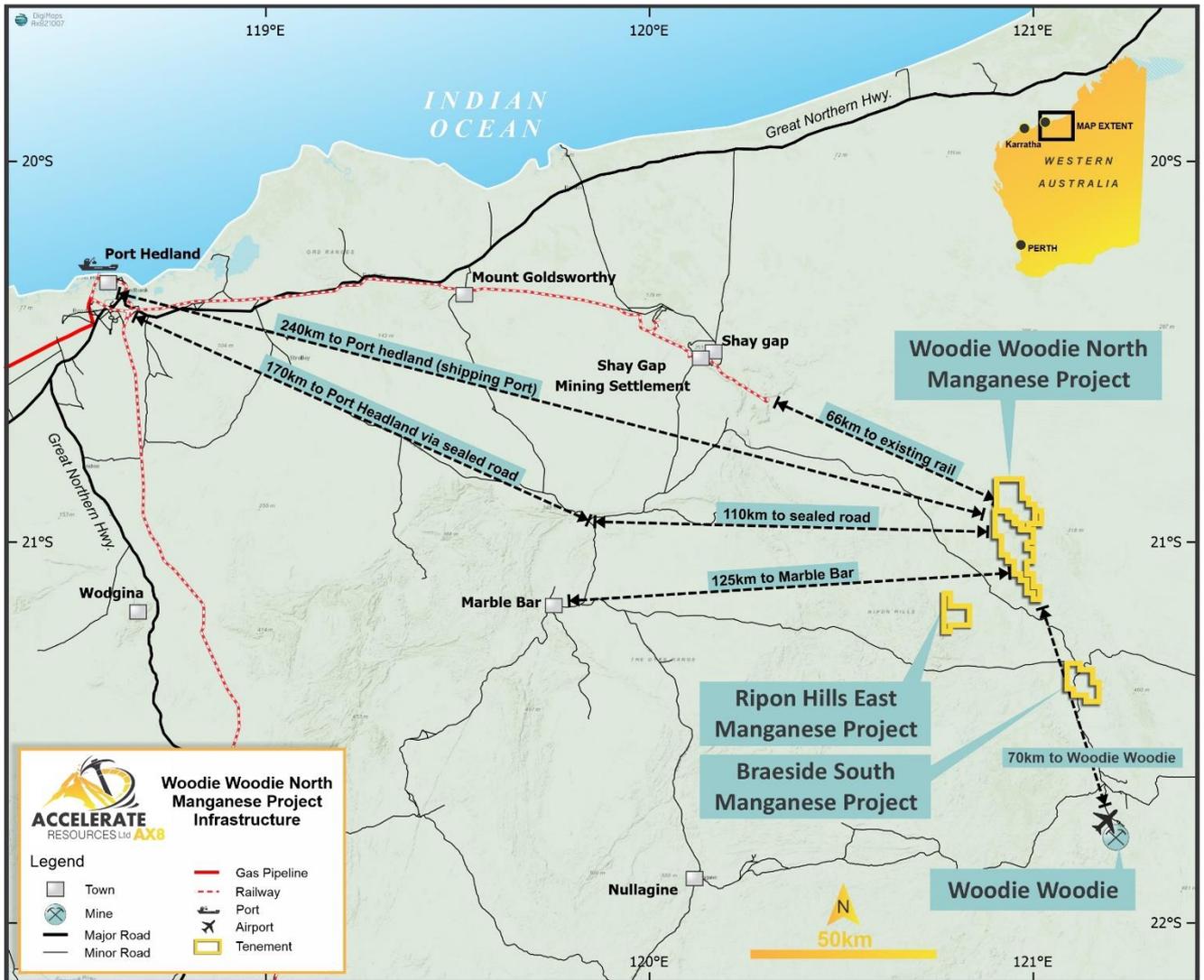


Figure 1: Location of the Woodie Woodie North Manganese Project (Regional Geology after GSWA 1:500,000 Interpreted Bedrock Geology)

Woodie Woodie North Manganese Corridor

The **Woodie Woodie North Manganese Corridor** contains two main projects being, Barramine (E45/5978) and Braeside West (E45/5854) to be known as the **Woodie Woodie North Project**.

Located 120km east of Marble Bar, 250km from Port Hedland, and approximately 70km North of the Woodie Woodie Manganese Mine, it is close to major road, rail and port infrastructure (Figure 1).

The Braeside West tenement (E45/5854) covers 139km² and has undergone a number of limited historical exploration phases, including geological mapping, rock chip sampling, VTEM geophysics and drilling. The recent collation of historical data has identified multiple manganese targets throughout the tenement (See [ASX Announcement dated 25 October 2021](#)).

The Barramine area covers an area of 101km² with prior exploration identifying widespread manganese occurrences in a similar geological setting to known manganese deposits elsewhere in the East Pilbara manganese province, particularly the Woodie Woodie Manganese Mine. These manganese deposits are located along the contact between the Carawine Dolomite and the Pinjian Chert Breccia, with more intense and larger scale mineralisation associated with major faults and shears. At Barramine, a number of such zones of intense manganese mineralisation were identified through rock chip sampling, soil sampling, mapping and exploration drilling, which will form the basis of more detailed exploration work.

The previous exploration included **27,478m** of RC drilling (totalling 343 drill holes), 2,233 rock chips and 5,140 soil samples. Detailed geological mapping and geophysics were also completed, including gravity, dipole-dipole induced polarisation, heliborne XTEM-TEM and magnetic surveys.

Other studies completed include ethnographic, environmental surveys and three phases of limited and preliminary metallurgical test work conducted by Nagrom and Amtec between 2010 to 2012 to examine the suitability of the manganese mineralisation.

Multiple target areas have been identified, some of which have been drilled sufficiently to potentially support a JORC compliant Inferred Mineral Resource classification. The AX8 team have already started with a QA/QC program to verify the historical work and results. In addition, some targets will be prioritised with follow up field work.

For more details please refer to [ASX Announcements 16 February 2022](#).

Exploration Strategy

Ongoing exploration activities over the coming months will focus on defining a potentially commercial resource. Delivering this outcome will include:

- Merging the Braeside West and Barramine databases to maximise exploration potential and targeting.
- Follow up exploration drilling over the high priority Barramine targets to delineate resources on key prospects.
- Exploration data review including additional mapping and sampling on all targets based on prior exploration drilling results.
- Additional drilling and verification of historical drill data to generate an initial resource estimate from at least one of the historic Barramine target areas.
- Additional beneficiation tests following up on historical positive Dense Media Separation (DMS) results and drilling results, such as bulk sampling to determine beneficiation parameters, product characteristics and high purity manganese investigations.

Accelerate's Critical Element strategy

Manganese is a critical element used in steel production. The steel industry is poised to continue growing, providing a steady source of demand for manganese. New demand is arising from clean-energy applications.

Manganese is increasingly a critical link in the lithium-ion battery supply chain and has been added to the Strategic Minerals stockpile along with cobalt, chrome and molybdenum. High Purity manganese (HPM) is a cheaper substitute for cobalt in nickel-cobalt-manganese (NCM) battery cathodes.

Analysts predict a high probability of supply disruption from South African production and the winding down of the dominant Groote Eylandt Manganese Operations in the Northern Territory of Australia.

Accelerate's manganese strategy focuses on the highly productive **Woodie Woodie North Manganese Corridor** in the East Pilbara manganese province. The East Pilbara is among Australia's most prospective manganese provinces and hosts the Woodie Woodie Manganese Mine. The mine has been operating since the 1950s and produces high grade (+40% Mn) lump and fines products for the steel market. Accelerate holds a dominant ground position in the **Woodie Woodie North Manganese Corridor** with multiple targets analogous to Woodie Woodie-style mineral systems.

Accelerate will add battery market opportunities to enhance commercial options as it evaluates the potential of the project areas as the exploration advances.

—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

E: Yaxiz@AX8.com.au | P: +61 8 6248 9663 | W: www.AX8.com.au

Forward-Looking Statements

This release contains statements regarding possible or assumed future performance, costs, dividends, production levels or rates, prices, resources, reserves or potential growth of Accelerate Resources Limited, or maybe, 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.

Competent Person Statement

Information in this release that relates to historical results and future exploration work was prepared by Adriaan du Toit, who is a member of the Australian Institute of Mining and Metallurgy (AusIMM) and is currently an independent consultant to AX8. Mr du Toit is the Director and Principal Geologist of AEMCO Pty Ltd. He has over 30 years of exploration and mining experience in various mineral deposits and styles. Mr du Toit was the exploration manager for Shaw River Manganese (ASX: SRR delisted) and explored the Barramine project from May 2010 to November 2012. Mr du Toit has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and the activity he is undertaking to qualify as a Competent Person as defined by the 2012 JORC Edition. The information from Mr du Toit was prepared under the JORC Code 2012 Edition. Mr du Toit consents to the inclusion in this release of the matters based on this information in the form and context it appears.