

## **HERITAGE SURVEY DATES CONFIRMED FOR THE PRINSEP LITHIUM PROJECT**

### **Highlights**

- **Prinsep Lithium Project maiden drill program rapidly advancing with Aboriginal Heritage and Ethnographic surveys confirmed for mid-April.**
- **Survey to cover full +1.8km<sup>1</sup> strike extent of both the northern and southern mineralised lithium pegmatite trends where assay results up to 2.06% Li<sub>2</sub>O<sup>1</sup> have been reported.**
- **Program of Works under assessment with Department of Energy, Mines, Industry Regulation and Safety.**
- **Drilling to commence immediately post final approvals.**

**Accelerate Resources Limited (“AX8”, “Accelerate” or the “Company”)** is pleased to advise that the Company has locked in dates to complete an Aboriginal Heritage and Ethnographic survey with the Ngarluma Aboriginal Corporation (NAC) over Accelerate’s 100% held and drill ready Prinsep Lithium Project in mid-April 2024.

The survey will provide clearances to conduct drilling and other exploration activities over the spodumene-bearing northern and southern pegmatite trends, with drilling expected to commence as soon as possible following approvals for the Heritage survey and Program of Works.

**Mr Luke Meter, Chief Executive Officer of Accelerate commented:** “We thank the Ngarluma Aboriginal Corporation for their support and assistance in expediting a date for the Heritage survey less than a month after signing the Native Title and Heritage Exploration Agreement. Their assistance is greatly appreciated, and we look forward to working closely with NAC as our Karratha Projects advance.”

### **Prinsep Lithium Project**

The Prinsep Lithium Project is an advanced drill-ready exploration project situated 15km south of the regional centre of Karratha and 35km west of Azure Minerals’ (ASX:AZS) Andover Lithium discovery currently subject to a \$1.7 billion (AUD) takeover offer by SQM and Hancock Prospecting<sup>2</sup>.

<sup>1</sup> ASX: AX8 Announcement dated 28<sup>th</sup> November 2023

<sup>2</sup> ASX: AZS announcement dated 19<sup>th</sup> December 2023

Prinsep forms part of the Company's larger Karratha Lithium Projects portfolio which encompasses approximately 90km<sup>2</sup> of prospective tenure within the emerging Karratha – Roebourne hard-rock lithium belt (Figure 1).

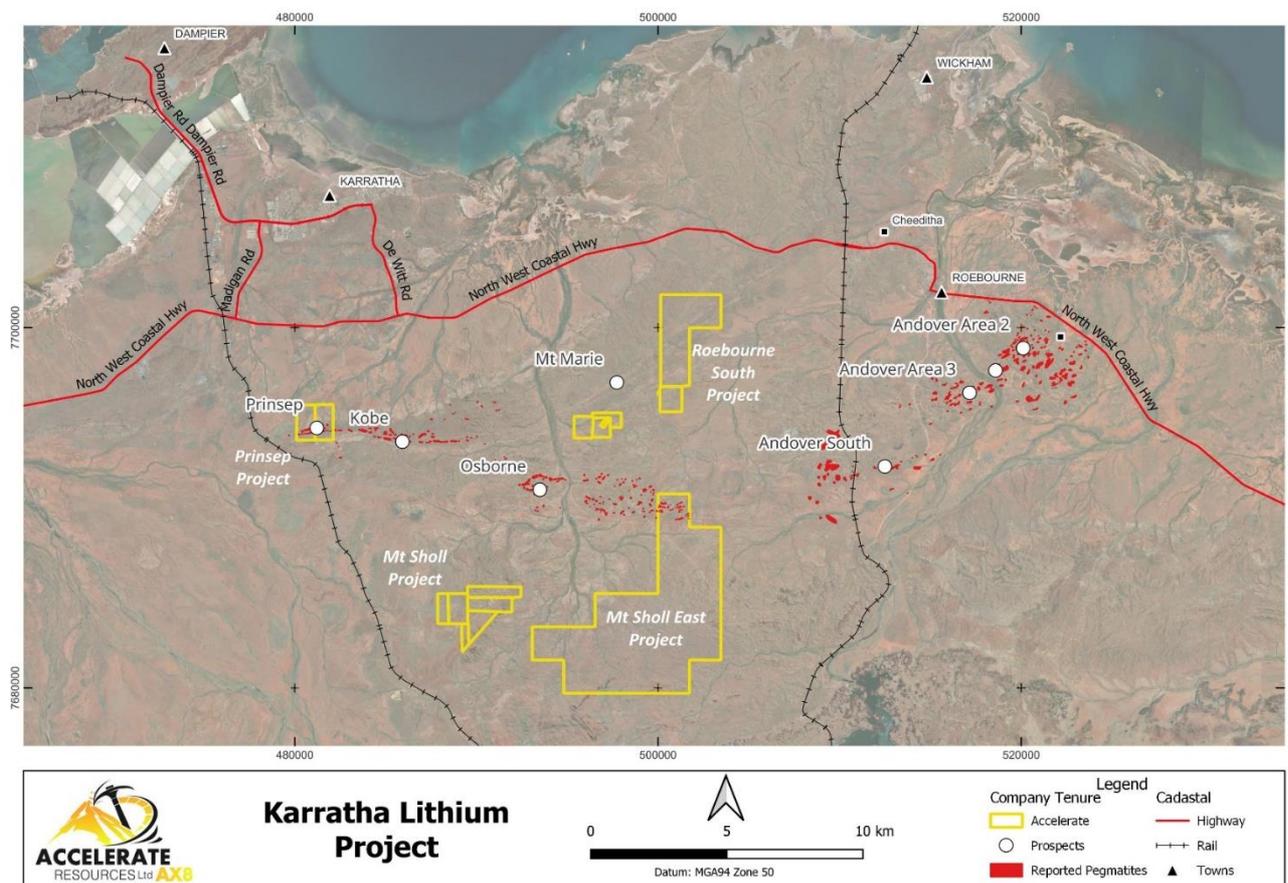


Figure 1: Location of the Karratha Lithium Projects with publicly reported pegmatite occurrences and prospects.

To date mineralisation has been defined across two subparallel pegmatite zones, each over 1,800m in length with widths up to 60m. Significant rock chip sample assays results from Prinsep include (Figure 2):

- 2.06% Li<sub>2</sub>O – Sample ID AA351
- 1.87% Li<sub>2</sub>O – Sample ID AA319
- 1.66% Li<sub>2</sub>O – Sample ID AA386
- 1.55% Li<sub>2</sub>O – Sample ID AA312
- 1.31% Li<sub>2</sub>O – Sample ID AA380

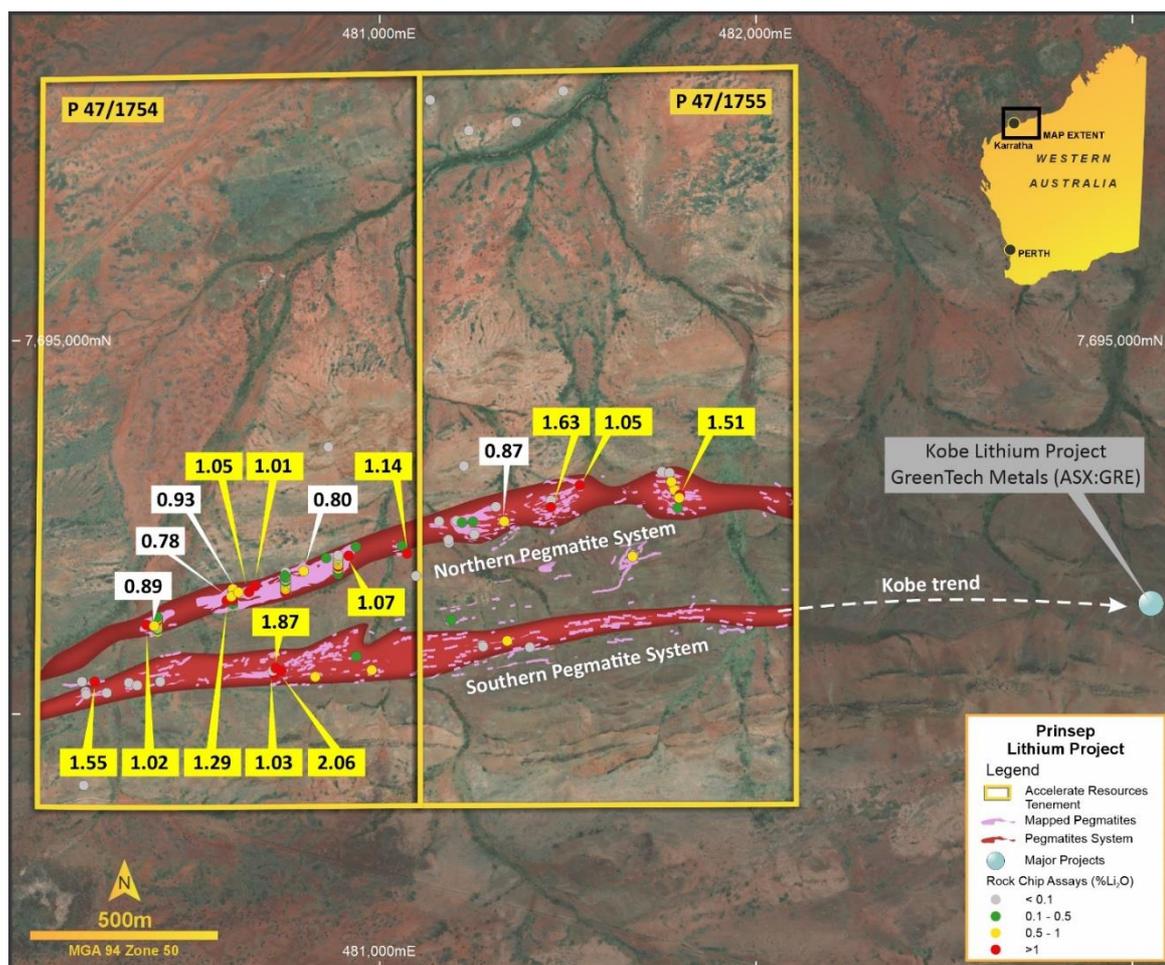


Figure 2: Pegmatite mapping and location of significant rock chip assay results at the Prinsep Lithium Project.

## Next Steps

Final preparations are underway in anticipation of receiving final permitting to commence the maiden drill program at the Prinsep Lithium Project. A base of operations has been established in Karratha and contracts for services are being finalised.

— ENDS —

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

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## Related ASX Announcements

This release contains information extracted from the following market announcements which are available on the Company website [www.ax8.com.au](http://www.ax8.com.au)

- 11/03/2024 *Heritage Agreement Executed for Prinsep Lithium Project*
- 15/02/2024 *Strong Mineralisation Continuity confirmed over Prinsep Lithium Project*
- 28/11/2023 *AX8 Prinsep Lithium Project Mineralisation over 1.8km*
- 01/11/2023 *Fieldwork Commences at the Karratha Lithium Project*
- 09/10/2023 *AX8 Karratha Lithium Projects Presentation October 2023*

### 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.

### Competent Person Statement

Information in this release related to Exploration Results is based on information compiled by Mr Kevin Joyce. He is a qualified geologist and a Member of the Australian Institute of Geoscientists (AIG). Mr Joyce has sufficient experience, which is relevant to the style of mineralisation 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'. Mr Joyce is a consultant to Accelerate Resources, he consents to the inclusion in this release of the matters based on his information in the form and context in which it appears.

## APPENDIX 1:

Sample locations of reported rock Li<sub>2</sub>O% Assays

Sample ID	Datum	MGA East	MGA North	Li <sub>2</sub> O %
AA351	MGA94 Zone 50	480740	7694118	2.06
AA319	MGA94 Zone 50	480725	7694124	1.87
AA386	MGA94 Zone 50	480750	7694325	1.66
AA312	MGA94 Zone 50	480244	7694089	1.55
AA380	MGA94 Zone 50	480610	7694310	1.31