



2 February 2018

PRE-QUOTATION STATEMENTS

Completion of Offers and issues of Securities

Accelerate Resources Limited (**Company**) advises that it has closed the offers under its prospectus dated 30 November 2017 (**Prospectus**) and has issued the maximum 25,000,000 fully paid ordinary shares (**Shares**) at an issue price of \$0.20 per Share under the Public Offer.

The Company has also issued the following securities:

- 5,000,000 Shares and 4,000,000 options to acquire Shares (**Options**) exercisable at \$0.25 each expiring on 30 April 2021 in aggregate to the Vendors, POZ Minerals Limited, Sherlock Minerals Pty Ltd and Thylacine Resources Pty Ltd (or their respective nominees), as consideration for the acquisition of the WA Gold Tenements and the Mt Read Cobalt Tenements;
- 1,000,000 Shares to Director Mr Andrew Haythorpe (or his nominees) as part of his remuneration package;
- 100,000 Shares to the Corporate Advisor, Ventnor Capital Pty Ltd (or its nominees), for company secretarial services provided to the Company;
- 5,000,000 Shares to the Lead Manager, GTT Ventures Pty Ltd (or its nominees) for corporate advisory and lead manager services provided to the Company pursuant to a mandate between the parties dated 3 November 2017; and
- 5,000,000 Options exercisable at \$0.25 each on or before the date that is 4 years from the date the Company is admitted to the Official List to the Lead Manager, GTT Ventures Pty Ltd (or its nominees) for capital raising services provided to the Company pursuant to a mandate between the parties dated 3 November 2017.

Full terms and conditions of the Options on issue are set out in Section 9.2 of the Prospectus. Defined terms in this announcement have the same meaning as in the Prospectus.

Completion of Acquisition Agreements and other confirmations

The Company confirms that the following agreements have completed:

- the acquisition agreement between the Company, Sherlock Minerals Pty Ltd and Thylacine Resources Pty Ltd dated 10 October 2017 as varied by a deed dated 27 November 2017, including the issue of 2,000,000 Shares and 3,000,000 Options exercisable at \$0.25 each on or before 30 April 2021 as consideration, and the payment of \$15,000 in cash as reimbursement of previous expenditure; and
- the acquisition agreement between the Company and POZ Minerals Limited dated 28 April 2017 as varied by a deed dated 1 September 2017, including the issue of 3,000,000 Shares and 1,000,000 Options exercisable at \$0.25 each on or before 30 April

2021 as consideration, and the payment of \$60,000 in cash as reimbursement of previous expenditure.

The Company confirms that there are no legal, regulatory, statutory or contractual impediments to the Company entering the Tasmanian, Bulgera and Mount Monger tenements and carrying out exploration activities such that the Company will be able to spend its cash in accordance with its commitments for the purposes of Listing Rule 1.3.2(b).

Restricted Securities

The Company advises that the following securities are classified as restricted securities by the ASX:

Number	Type	Escrow period
13,125,000	Fully paid ordinary shares	24 months from the commencement of official quotation
6,000,000	Unquoted options exercisable at \$0.25 each and expiring on 30 April 2021	
5,000,000	Unquoted options exercisable at \$0.25 each and expiring on the date that is 4 years from the commencement of official quotation	
5,000,000	Fully paid ordinary shares	12 months from the date of issue, being 23 January 2019
300,000	Fully paid ordinary shares	12 months from the date of issue, being 10 May 2018
600,000	Fully paid ordinary shares	12 months from the date of issue, being 31 May 2018
110,000	Fully paid ordinary shares	12 months from the date of issue, being 20 June 2018
1,225,000	Fully paid ordinary shares	12 months from the date of issue, being 22 November 2018
4,000,000	Unquoted options exercisable at \$0.25 each and expiring on 30 April 2021	12 months from the date of issue, being 23 January 2019

Statement of Commitments and Pro Forma Statement of Financial Position

The Company confirms that there are no material changes to its statements of commitments based on the actual amount of funds raised under the Prospectus. Please refer to Section 1.4 in the Prospectus regarding use of funds based on the Maximum Subscription.

The Company confirms that there are no material changes to the pro forma statement of financial position based on the actual amount of funds raised under the Prospectus. Please refer to page 7 of the Investigating Accountant's Report in Section 4 of the Prospectus.