

Receipt of Replacement Request to call General Meeting

Accelerate Resources Limited (“Accelerate” or “the Company”) refers to its recent announcement regarding the notice given to the Company by GTT Global Opportunities Pty Ltd under section 249D of the Corporations Act 2001 (Cth) on 20 September 2018 (“Notice”).¹

On 1 October 2018, the Company received a replacement notice to correct legal deficiencies in the Notice (“Replacement Notice”). A copy of the Replacement Notice is attached to this announcement.

The Replacement Notice is in the same terms as the original notice, requesting the Company to call a general meeting of shareholders to consider resolutions for the removal of Non-Executive Chairman, Mr Grant Mooney and Non-Executive Director, Mr Terry Topping from the Board, and the election of Mr Charles Thomas to the Board (“Proposed Resolutions”).

The Company will call and arrange to hold the requested meeting within 2 months of receipt of the Replacement Notice in accordance with the requirements of the Corporations Act.

The Board has not changed its view that it unanimously agrees that the Proposed Resolutions are not in the best interests of all shareholders. The Board intends to vote their shares **AGAINST** the Proposed Resolutions and recommends that shareholders also vote **AGAINST** the Proposed Resolutions, to ensure the ongoing implementation of the strategy set out in the Company’s IPO prospectus less than 12 months ago that is aimed at increasing shareholder value through a systematic project development approach at Mount Read.

Shareholders are invited to contact the Company if they wish to discuss further or require additional information.

Yours sincerely,



Yaxi Zhan

¹ Refer ASX announcement 24 September 2018

CONTACTS

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BOARD

Grant Mooney
Yaxi Zhan
Andrew Haythorpe
Terence Topping
Brett Tucker

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

Investor enquiries:

Yaxi Zhan

Managing Director

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To: **ACCELERATE RESOURCES LTD**
ACN 617 821 771
Unit 1, 16 Ord St, West Perth, WA, 6008

REQUEST FOR GENERAL MEETING OF MEMBERS UNDER SECTION 249D(1) OF THE CORPORATIONS ACT 2001

NOTICE OF INTENTION TO MOVE RESOLUTION TO REMOVE DIRECTORS UNDER SECTION 203D OF THE CORPORATIONS ACT 2001

The shareholder named below, as the registered holder of not less than 5% of the total voting rights of all members of the Company at the date of this notice (Shareholder), hereby gives to the Company:

- A.** Notice of the intention to move ordinary resolutions for the removal of Mr Grant Jonathan Mooney and Mr Terence Topping as directors of the Company, pursuant to section 203D of the Corporations Act 2001 (Cth) (Act);
- B.** A request for the Company to call a general meeting for the purposes of considering voting on the ordinary resolutions set out below (Proposed Resolutions), pursuant to section 249D of the Act; and

Proposed Resolutions:

- 1. That Charles William Thomas, having consented to act, be and is hereby appointed as a director of the Company with effect from the closing of this meeting.*
- 2. That pursuant to section 203D of the Corporations Act 2001, Grant Jonathan Mooney be and is hereby removed as director of the Company with effect from the closing of this meeting.*
- 3. That pursuant to section 203D of the Corporations Act 2001, Terence Topping be and is hereby removed as director of the Company with effect from the closing of this meeting.*

Signed consents to act as director of the Company for Charles William Thomas are annexed as Annexure "A", which consents, together with this Notice, constitute a nomination for each proposed director for the purposes of the Constitution of the Company.

Any correspondence in respect to this notice and the calling of the general meeting can be directed to the attention of GTT Global Opportunities Pty Ltd – 22 Townshend Road, Subiaco, WA 6008.

Dated the 30th day of September 2018

Executed by the Shareholder in accordance with section 127 of the Corporations Act 2001:

Name of Shareholder: GTT Global Opportunities Pty Ltd
Mounts Bay Investments Pty Ltd
Syracuse Capital Pty Ltd
Murdoch Capital Pty Ltd
Kcirtap Securities Pty Ltd

Number of shares held: 4,915,191 being not less than 5% of the total voting rights of all members of the Company at the date of this notice.



Director (Signature)

Charles Thomas -
Director Mounts Bay Investments and
GTT Global Opportunities Pty Ltd

Name of Director (Print name)



Director (Signature)

Patric Glovac -
Director Murdoch Capital Pty Ltd, Kcirtap
Securities Pty Ltd & GTT Global Opportunities Pty Ltd

Name of Director (Print name)



Director (Signature)

Rocco Tassone -
Director - Syracuse Capital Pty Ltd
Director - GTT Global Opportunities Pty Ltd

Name of Director (Print name)



Director (Signature)

Natalie Glovac -
Director Kcirtap Securities Pty Ltd

Name of Director (Print name)