

Sale of WA Gold Exploration Prospect for \$220,000

Accelerate Resources Limited (ASX: AX8) (“Accelerate” or “the Company”) is pleased to announce that it has executed a Tenement Sale Agreement (“Sale Agreement”) to sell 100% of title and rights of the Bulgera Gold Project to Norwest Minerals Limited, for a consideration of \$220,000 cash (inclusive of GST).

The Bulgera Gold Project comprises of Exploration Licenses E52/3316 and E52/3276. Settlement of the Sale Agreement has occurred on the same day.

The Sale Agreement contains other standard terms typical to asset sale agreements of a similar kind.

The Bulgera Project is considered to be non-core and the sale is part of the Company’s refocus on long term growth opportunities.

—ENDS—

For further information please contact

Yaxi Zhan

Managing Director

E: Yaxiz@AX8.com.au | P: +61 8 9324 2072 | W: www.AX8.com.au

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 a variety of factor.

Market Data

ASX Code: AX8

Shares on Issue: 47.6 M

CONTACTS

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

T: 08 9324 2072
E: Yaxiz@Ax8.com.au
P: PO Box 938,
West Perth, WA 6872

BOARD

Grant Mooney
Yaxi Zhan
Andrew Haythorpe
Terence Topping
Deborah Ho

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