

Receipt of Request to call General Meeting of Shareholders

Accelerate Resources Limited (“Accelerate” or “the Company”) notes that on 17 April 2020 it received a notice under section 249D of the *Corporations Act 2001* (Cth) (“Notice”) signed by GTT Global Opportunities Pty Ltd, Mounts Bay Investments Pty Ltd, Syracuse Capital Pty Ltd and Murdoch Capital Pty Ltd, requisitioning a general meeting of the Company to consider resolutions for the election of Mr Charles Thomas of the Board, and the removal of Managing Director Ms Yaxi Zhan from the Board.

This is the fourth such action by the same group of shareholders which is disruptive and costly to the Company. Resolutions to remove Managing Director Yaxi Zhan and appoint Charles Thomas as a director were soundly rejected by shareholders at the recent shareholder meeting held on 20 March 2020.

The Company will call a meeting of shareholders to be held within 2 months of receipt of the Notice in accordance with the requirements of the Corporations Act. A copy of the Notice is attached to this announcement.

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

—ENDS—

For further information please contact

Yaxi Zhan

Managing Director

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This announcement was authorised for release by the Managing Director of Accelerate Resources Limited.

Market Data

ASX Code: AX8

Shares on Issue: 59.5M

CONTACTS

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BOARD

Grant Mooney
Yaxi Zhan
Andrew Haythorpe
Terence Topping
Deborah Ho

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

To: **ACCELERATE RESOURCES LTD**
ACN 617 821 771
Suite 1, 16 Ord St, West Perth, WA, 6005

**REQUEST FOR GENERAL MEETING OF MEMBERS UNDER SECTION 249D(1) 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. 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 Corporations Act 2001 (Cth) (Act);

Proposed Resolutions:

1. *That Ms Yaxi Zhan be hereby removed as directors of the Company with effect from the closing of this meeting.*
2. *That Mr Charles Thomas, having consented to act, be and is hereby appointed as a director of the Company with effect from the closing of this meeting.*

Signed consents to act as director of the Company for Mr Charles Thomas are annexed as Annexure "A", which consents, together with this Notice, constitute a nomination for the 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 17th day of April 2020

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

Number of shares held: 8,004,924 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 &
GTT Global Opportunities Pty Ltd

Name of Director (Print name)



Director (Signature)

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

Name of Director (Print name)



Director (Signature)

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

Name of Director (Print name)