

## Close of Shortfall Offer

Accelerate Resources Limited (ASX:AX8) ("**Accelerate**" or "**the Company**") is pleased to announce the close of the Shortfall Offer, in connection with the pro-rata 1-for-3 non-renounceable Entitlement Offer at 1.2 cents per share to raise up to \$238,100 (before costs), under the Company's Prospectus dated 21 April 2020.

The Company advises that it received over subscriptions for the Shortfall offer from a number of new investors, as well as some existing shareholders. As such, the Company has now closed the Shortfall Offer and issued a total of 11,605,404 shares under the Shortfall Offer.

Due to the high demand for the shortfall shares under the Shortfall Offer (which exceeded the shortfall available under the offer), the Board had to scale back requests for additional new shares. The Board allocated the Shortfall Shares, including to substantial shareholder group GTT, in accordance with the Shortfall Allocation policy as set out in section 1.2 of the Prospectus dated 21 April 2020.

A total of 19,481,666 shares under both the Entitlement Offer and the Shortfall Offer have been issued today, raising a total of \$238,100 (before costs).

The Board wishes to thank all shareholders for their participation and ongoing support, and to welcome new shareholders who participated in the Shortfall Offer.

—ENDS—

**For further information please contact**  
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*This announcement was authorised for release by the Board of Accelerate Resources*

### CONTACTS

### BOARD