



Announcement Summary

Entity name

ACCELERATE RESOURCES LIMITED

Announcement Type

New announcement

Date of this announcement

Tuesday September 1, 2020

The Proposed issue is:

A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
n/a	PERFORMANCE RIGHTS	15,000,000
AX8	ORDINARY FULLY PAID	37,500,000

Proposed +issue date

Friday May 7, 2021

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

ACCELERATE RESOURCES LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ABN

Registration Number

33617821771

1.3 ASX issuer code

AX8

1.4 The announcement is

New announcement

1.5 Date of this announcement

Tuesday September 1, 2020

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

 Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Friday April 30, 2021	<input checked="" type="checkbox"/> Estimated	No

Comments

In accordance to the Currie Rose transaction, the issuance of 12.5m ordinary fully paid shares to Currie Rose under Stage 1, 25m ordinary fully paid shares to Currie Rose under Stage 2, and 15m performance rights convertible into ordinary fully paid shares upon achieving 500,000 oz (JORC) @ minimum grade of 7 g/t gold (JORC) or on achieving commercial production.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

 Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

 No

Details of +securities proposed to be issued

ASX +security code and description

AX8 : ORDINARY FULLY PAID

Number of +securities proposed to be issued

37,500,000

Offer price details



Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

As part of the Currie Rose transaction.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

2,100,000.000000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

New class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

ASX +security code

New class-code to be confirmed

+Security description

PERFORMANCE RIGHTS

+Security type

Performance options/rights

Number of +securities proposed to be issued

15,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

As part of the Currie Rose transaction.



Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

800,000.000000

Will all the +securities issued in this class rank equally in all respects from their issue date?

No

If some of the issued +securities do not rank equally

Is the actual date from which the +securities will rank equally (non-ranking end date) known?

No

Provide the estimated non-ranking end period

Will rank equally on conversion into ordinary fully paid shares.

Please state the extent to which the +securities do not rank equally:

- In relation to the next dividend, distribution or interest payment; or
- For any other reason

Will rank equally on conversion into ordinary fully paid shares.

Performance options/rights details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD	

Details of the type of +security that will be issued if the option is exercised

AX8 : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

15,000,000

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Refer to the Company's announcement on 1 September 2020.

Part 7C - Timetable

7C.1 Proposed +issue date

Friday May 7, 2021

Part 7D - Listing Rule requirements



7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

Friday April 30, 2021

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

No

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

None.

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Part of the Currie Rose transaction.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

None.