



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	Options	7,500,000
AX8	ORDINARY FULLY PAID	34,000,000

Proposed +issue date

Friday September 11, 2020

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 October 30, 2020	<input checked="" type="checkbox"/> Estimated	No

Comments

To seek approval of the issuance of 9,350,552 fully paid ordinary shares (Tranche 2) and 7.5m unlisted options (exercisable at the lesser of 10 cents each or 145% of the Company's 5 day VWAP calculated from the date the Company comes out of its trading halt, and expiring 2 years form the date of issue.

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

34,000,000

Offer price details



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

Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.05000

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

Options

+Security type

Options

Number of +securities proposed to be issued

7,500,000

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 capital raising fee.



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

100,000.000000

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 upon 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 upon conversion into ordinary fully paid shares.

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD

Expiry date

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

7,500,000

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 September 11, 2020

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?
 No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?
 Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

12,789,669 ordinary fully paid shares.

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?
 Yes

7D.1c (i) How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?

11,859,779 ordinary fully paid shares

7D.1c (ii) Please explain why the entity has chosen to do a placement rather than a +pro rata issue or an offer under a +security purchase plan in which existing ordinary +security holders would have been eligible to participate

The use of additional placement facility allows the Company to complete the placement in a more timely manner and minimise transaction costs and risk.

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?
 Yes

7E.1a Who is the lead manager/broker?

Hartleys Limited and Alto Capital.

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

6% capital raising fee of funds raised up to \$1.5 under the Placement and a total of 7.5m unlisted options (exercisable at the lesser of 10 cents each or 145% of the Company's 5 day VWAP calculated from the date the Company comes out of its trading halt, and expiring 2 years from the date of issue.

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

The funds will be used to fund the due diligence drilling program of the Currie Rose transaction and general working capital purposes.

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.