



## Announcement Summary

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**Entity name**

ACCELERATE RESOURCES LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

Wednesday September 2, 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**

<b>ASX +security code</b>	<b>+Security description</b>	<b>Maximum Number of +securities to be issued</b>
n/a	Director Unlisted Options	9,000,000

**Proposed +issue date**

Friday October 30, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**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**

Wednesday September 2, 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**

Shareholder approval is sought for the issue of 3,000,000 unlisted options each to Directors, Mr Grant Mooney, Ms Yaxi Zhan and Mr Richard Hill (and/or their nominees), as a component of their remuneration. The options are exercisable at the lesser of 10 cents each or 145% of the 5day VWAP from the day the Company comes out of the trading halt which commenced on 31 August 2020, expiring 4 years from 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)?**

 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**

Director Unlisted Options

**+Security type**

Options

**Number of +securities proposed to be issued**

9,000,000

**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**

Intended that the options are issued as part of director remuneration (being reasonable, and subject to shareholder approval).

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

9,000,000



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**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.**

Terms will be provided in a Notice of Meeting for an Annual General Meeting anticipated to be held end of October 2020 (date is subject to change).

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Part 7C - Timetable

**7C.1 Proposed +issue date**

Friday October 30, 2020

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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 October 30, 2020

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

Yes

**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

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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

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

Intended that the options are issued as part of director remuneration (being reasonable, and subject to shareholder approval).

**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.