

Company Announcements Office, ASX Limited
By E-Lodgement

Placement and Director Shares Issued and Cleansing Notice

As approved by Shareholder on 24 August 2020, Accelerate Resources Limited (ASX: AX8) ("Accelerate" or "the Company") issued the following ordinary fully paid shares ("Shares") on 31 August 2020:

1. 14,880,557 Shares to sophisticated and professional investors under Tranche 2 of the Company's Placement announced in July 2020 (refer to resolution 2 of the Company's Notice of General Meeting dated 23 July 2020);
2. 508,905 Shares to current Directors' Mr Grant Mooney and Ms Yaxi Zhan, and to former Director Mr Terence Topping for services provided (refer to resolutions 4(a) to 4(c) of the Company's Notice of General Meeting dated 23 July 2020); and
3. 4,000,000 Shares to current Director Mr Richard Hill for services to be provided (refer to resolution 3(a) of the Company's Notice of General Meeting dated 23 July 2020).

The Shares were issued with shareholder approval and therefore do not utilise the Company's existing placement capacity under ASX Listing rules 7.1 and 7.1A.

CONTACTS

Yaxi Zhan
Managing Director
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BOARD

Grant Mooney
Yaxi Zhan
Richard Hill
Deborah Ho

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

The Company has issued these Shares without disclosure to investors under section 708A(5) of the *Corporations Act 2001* (Cth) ("Corporations Act").

For the purposes of section 708A(6) of the Corporations Act, the Company gives notice under section 708A(5)(e) of the Corporations Act as follows:

- a) the Company issued the Shares without disclosure to investors under Part 6D.2 of the Corporations Act;
- b) as at the date of this notice the Company has complied with:
 - i) the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
 - ii) section 674 of the Corporations Act; and
- c) as at the date of this notice, there is no excluded information of the type referred to in sections 708A(7) and 708A(8) of the Corporations Act.

If you have any questions please call Deborah Ho on 08 9482 0500.

Deborah Ho
Company Secretary

This announcement was authorised for release by the Company Secretary of Accelerate Resources Limited.

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