

12th March 2021

Stephanie Patchell
ASX Ltd
Perth, WA

Dear Stephanie

In response to your letter of 4th March 2021 and email requesting further information on 9th March, we respond as follows.

Question 1 Disclosure under listing Rule 5.7

1.1 Magnetite Range and Norseman Soil Sampling

The soil sampling programmes were designed solely for the purposes of establishing a geological framework to support lithological domaining and targeting. From the preliminary raw analyses there are no significant assay results returned which would be considered material to any investor. The full interpretation and reporting of the results is in progress and at present it is unknown whether any anomalies will eventuate warranting drill testing.

1.2 Norseman Drilling Results

Accent Resources previously released significant intersections for drilling results (Dec Quarterly Report) and at the time did not disclose Appendix 5A Table Sections 1 and 2 of the Listing Rules. Please find attached Appendix 5A Table 1 Sections 1 and 2 and updated project location map(s) showing hole details (Figures 01-03) with corresponding sections (Figures 04-05).

Question 2

2.1 ACS does not consider the Norseman (271) and Magnetite Range (1205) soils lithogeochemical targeting program(s) to have a material effect on the price or value of its securities;

2.2 ACS does not consider the Norseman RC drill program to have a material effect on the price or value of its securities;



ACS has amended the Norseman drill results to be reported as an Exploration Result. For greater transparency, a JORC Table 1 Section 1 and 2, supporting drill hole location plans and representative cross sections have been drafted.

Question 3

3.1 In relation to the Magnetite Range and Norseman soil sampling results, this sampling was only aimed at defining lithological contacts and targeting areas for further resource potential outside of the current resource area. The results are preliminary with no material Au, base metal or PGE results returned hence there is no material impact on existing resources.

3.2 In relation to the Norseman RC drilling, the view taken by ACS Management and Technical staff was that RC holes were drilled within the existing resource envelopes and results were in line with expectations and are considered not to make any material change to the existing resources. These 14 RC holes (of 750 holes previously drilled at Norseman) are infill confirmatory holes .

Question 4

4.1 ACS received all of the laboratory assays of the Magnetite Range and Norseman soil sampling in October 2020. Database consultants compiled datasets in November 2020 ready for CSA Global to complete a geochemical assessment in December 2020. The full results from the assessment are still pending, however initial indications revealed no significant soil assay results which ACS consider material.

4.2 ACS received the preliminary results of the Norseman drilling on 28th September 2020. Database consultants then compiled a database and built new plot files (micromine) for this project in order to produce sections ready for interpretation on 8th December 2020.

Question 5

ACS received a total of 1205 Magnetite Range soils and 271 Norseman soils assays in October 2020. The sampling was aimed at providing lithological information and targets for possible expansion of the Magnetite Range and Norseman resources outside of the existing resource envelopes.

The results are surface point data which is difficult to interpret until the data is entered, validated and correlated to field co-ordinates. CSA Global completed the database in November 2020 and geochemical assessment of this data commenced January 2020 and is nearing completion. No significant assay results were returned, however initial thoughts are leading to the recommendation for further fieldwork (mapping) prior to finalising this assessment and concluding whether any interpreted anomalies warrant drill testing.

No previous announcement of results has been made regarding this data, only that *"A soils program was completed by GYRO (Auger) and submitted to ALS for multielement analysis, all results were received back during the reporting period over E59/875, M59/166, E59/2303 and E59/2043. Results are pending database upload and validation; geochemical review by CSA Global geochemical consultants is due to commence next reporting period"*. (Refer December 2020 Quarterly). ACS perhaps should have clarified raw assays had been received back, however ACS are yet to receive results from the Geochemical Assessment of this data by CSA Global.

Question 6

ACS was aware of the Norseman drilling results before the release of the Quarterly Report however the spatial context of this raw data was not apparent. After reviewing significant intersections manually and plotting them by hand onto old sections it became apparent that whilst most holes hit target (gold), they merely confirmed the continuity of what was expected to be there.

ACS Management and Technical staff did not believe the results would have a material impact on the resources because the holes were drilled within the existing resources and were only infill holes with the exception of NSRC006 which was a geological target hole confirming lithological contacts. These holes were all drilled within the resources where gaps in the data existed. No material change to the resources is anticipated as a result of 5 holes in Iron Duke and 9 holes in Surprise. Over 750 holes have been drilled in the project area to date.

Upon reflection, ACS acknowledge that they should have been more transparent in the reporting of the Drill Exploration Results. The supporting JORC Table 1, drill hole location plans and cross sections demonstrates the context of the drill results.

Question 7

Given that ACS was advised by the ASX to release the Norseman drilling results they were released in the December Quarterly Report. ACS believes it has now complied with Listing Rule 3.1 by supplying Section 1 and 2 of Table 1 of Appendix 5A of the Listing Rules.

Question 8

The responses to these questions have been approved by the ACS Board.

Yours sincerely

ACCENT RESOURCES NL

Robert Allen
Company Secretary





NORSEMAN PROJECT

RC Drilling

Surprise and Iron Duke Resources

Supporting information to December 2020 Quarterly Report

12 March 2021



Norseman Gold Project (ACS 100%)

Gold results were received in September 2020 for the Norseman Reverse Circulation (RC) infill drill hole programme completed on the Surprise and Iron Duke gold prospects. A total of 14 infill RC holes were drilled for a total of 1269m were completed. The drill holes were designed to infill the existing resource where potential continuity gaps were identified.

The drill programme resulted in several significant intercepts which improve the geological model underpinning the current Mineral Resource but do not make any material increase in grade or volume of the Mineral Resource.

Significant intercepts with a 1g/t Cut Off and minimum intercept width of 3m; 9 RC holes for Surprise (NSRC003-004; 006-008 and 014) and 5 RC Iron Duke (NSRC 009-010; 012-013) prospects are listed in Table 1.

The results are encouraging, in particular NSRC003, one of the northern extension holes at Surprise returned 4m @ 7.13 g/t Au from 13m and in addition one hole located approximately 100m west of the resource NSRC006 intersected additional gold mineralisation at 6m @ 2.00 g/t Au from 52m, 5m @ 1.67 g/t Au from 68m and 3m @ 1.09 g/t Au from 80m.

Drill hole location plans are included as Figure 1, Figure 2 and Figure 3, and a representative Surprise cross section illustrating drill hole NSRC006 as Figure 4.

Further drilling is currently in the design process and will focus on deeper conceptual targeting to potentially increase the Mineral Resource. Pending results, an updated Mineral Resource estimation may be completed.

ACS is of the opinion that the 2020 drill results do not warrant an update of the Mineral Resource i.e. the drill results do not present sufficient additional data to make any material change to the present Mineral Resource.

A JORC Table 1 Section 1 and 2 'Exploration Results' is included at the base of this Appendix update.

Table 1: Norseman Project RC Drilling 2020 Significant Au Intercepts; 1g/t Au Cut Off; 3m Min Intercept. Coordinates in GDA 1994 Zone MGA 51

Prospect	Drill hole	Northing MGA94_51	Easting MGA94_51	Dip	Azimuth	Hole depth EOH (m)	Significant Intercept (Au)
Surprise	NSRC003	6431128	387557	-60	090	66	4m @ 7.13 g/t Au from 13m
Surprise	NSRC004	6431036	387536	-60	090	60	5m @ 1.80 g/t Au from 28m
						including	3m @ 2.83 g/t Au from 44m
Surprise	NSRC006	6430889	387389	-60	090	120	6m @ 2.00 g/t Au from 52m
						including	5m @ 1.67 g/t Au from 68m
						including	3m @ 1.09 g/t Au from 80m
Surprise	NSRC007	6430851	387497	-60	090	66	4m @ 0.79 g/t Au from 56m
Surprise	NSRC008	6430840	387532	-60	090	87	4m @ 0.91 g/t Au from 9m
Iron Duke	NSRC009	6429856	387479	-60	090	120	8m @ 2.40 g/t Au from 59m

Iron Duke	NSRC010	6429741	387492	-60	090	114	8m @ 2.72 g/t Au from 25m
Iron Duke	NSRC012	6429639	387480	-60	090	126	5m @ 5.59 g/t Au from 36m
						including	3m @ 1.94 g/t Au from 44m
Iron Duke	NSRC013	6429924	387500	-60	090	84	8m @ 4.90 g/t Au from 18m
Surprise	NSRC014	6430803	387500	-60	090	102	6m @ 1.61 g/t Au from 25m

Norseman Gold Project Reporting Criteria: Intercepts reported are down hole RC 1m split samples; Au is reported in ppm (g/t) Au and minimum 3m interval with maximum internal dilution of 1m @ >0.5g/t Au; Highlighted above are significant Au intercepts >1g/t Au Cut Off; minimum interval 3m and maximum consecutive internal dilution of 1m. Gold results are reported in two significant figures, each assay batch is submitted with duplicates, standards and blanks at appropriate intervals to monitor laboratory quality.

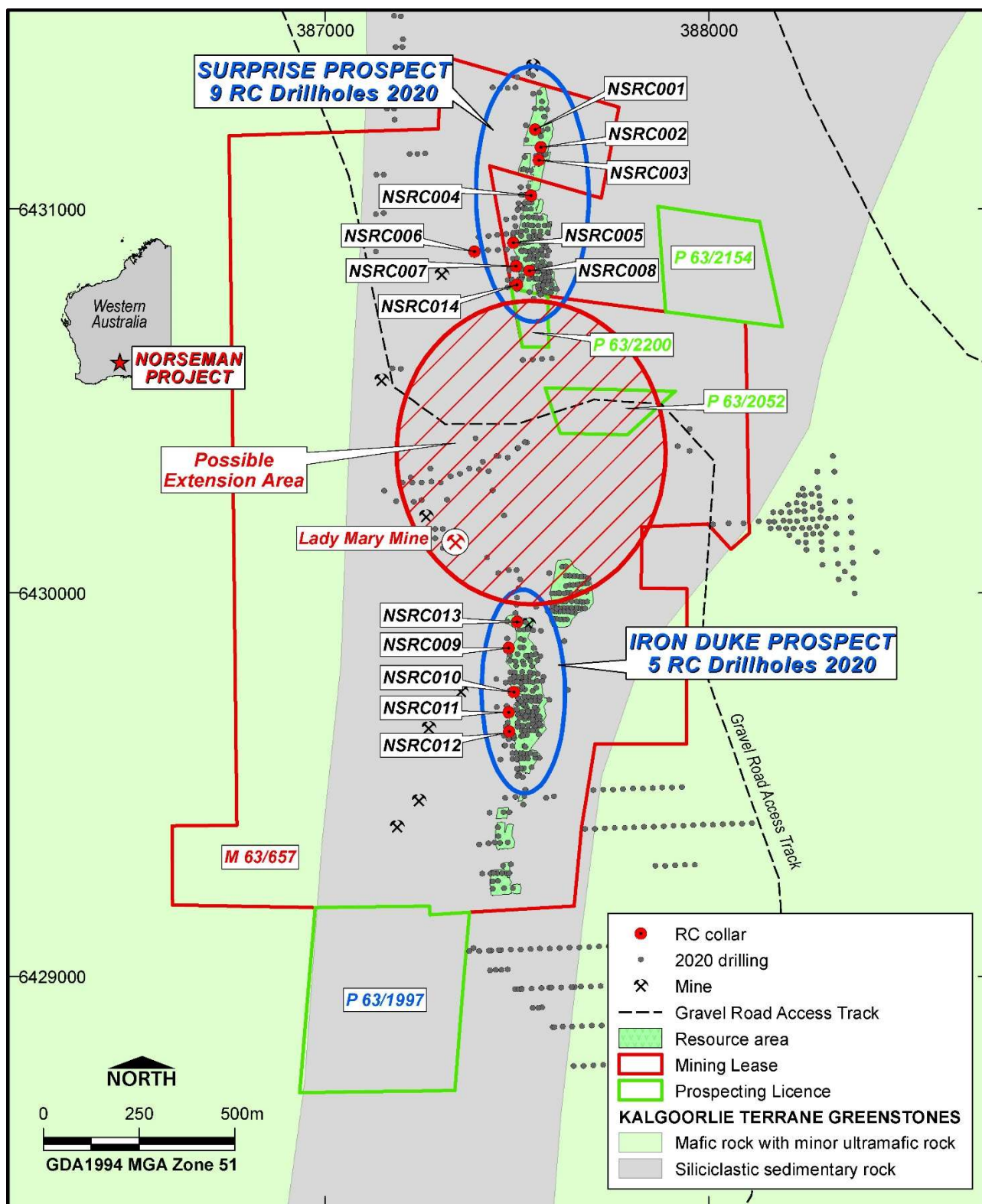


Figure 1: Norseman Project tenement and drill hole location map showing Surprise and Iron Duke Resource areas

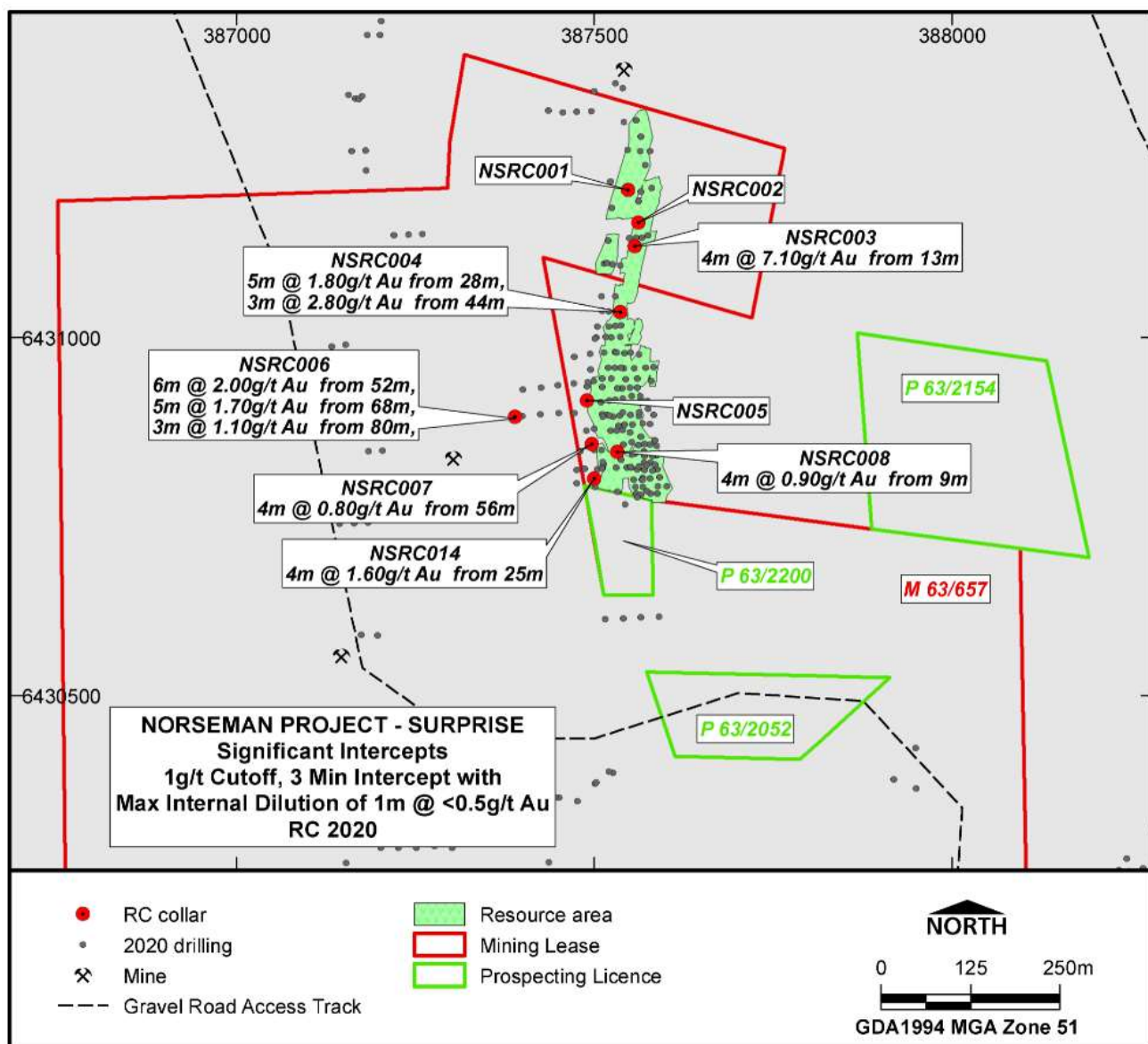


Figure 2: Norseman Project Surprise drill hole location resource area plan

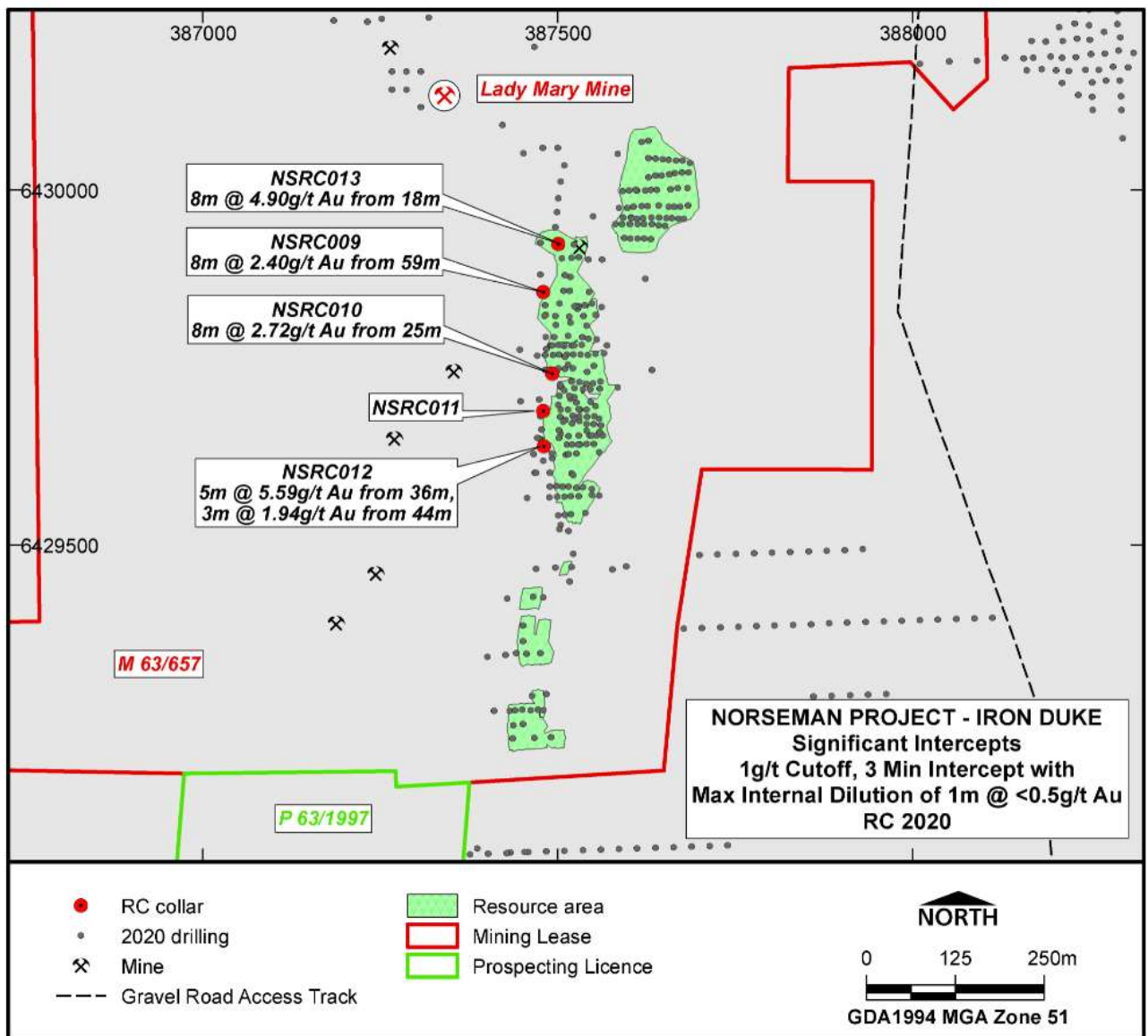


Figure 3: Norseman Project Iron Duke drill hole location and resource area plan

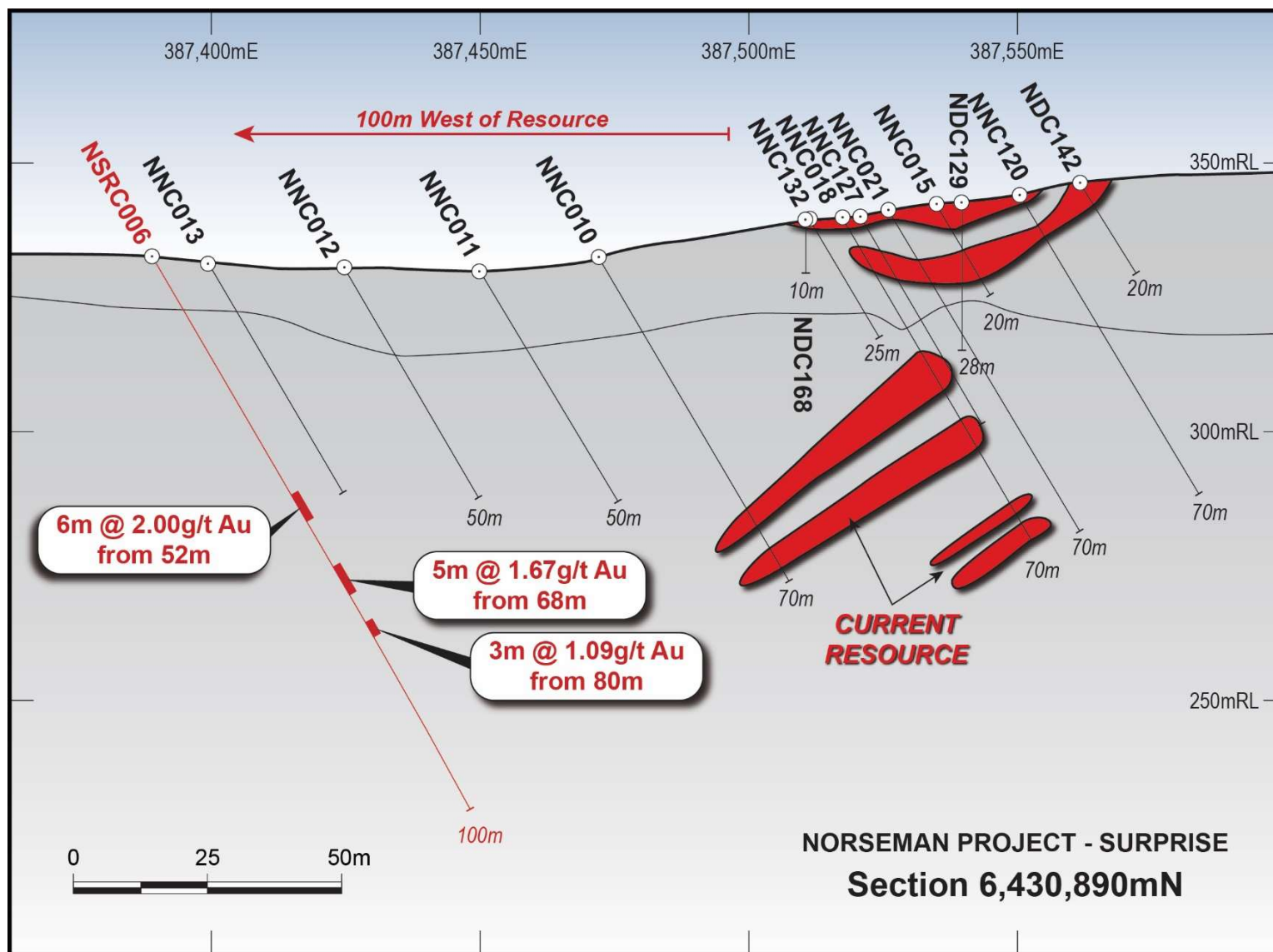


Figure 4: Cross section 6430890N through Surprise drill hole NSRC006.

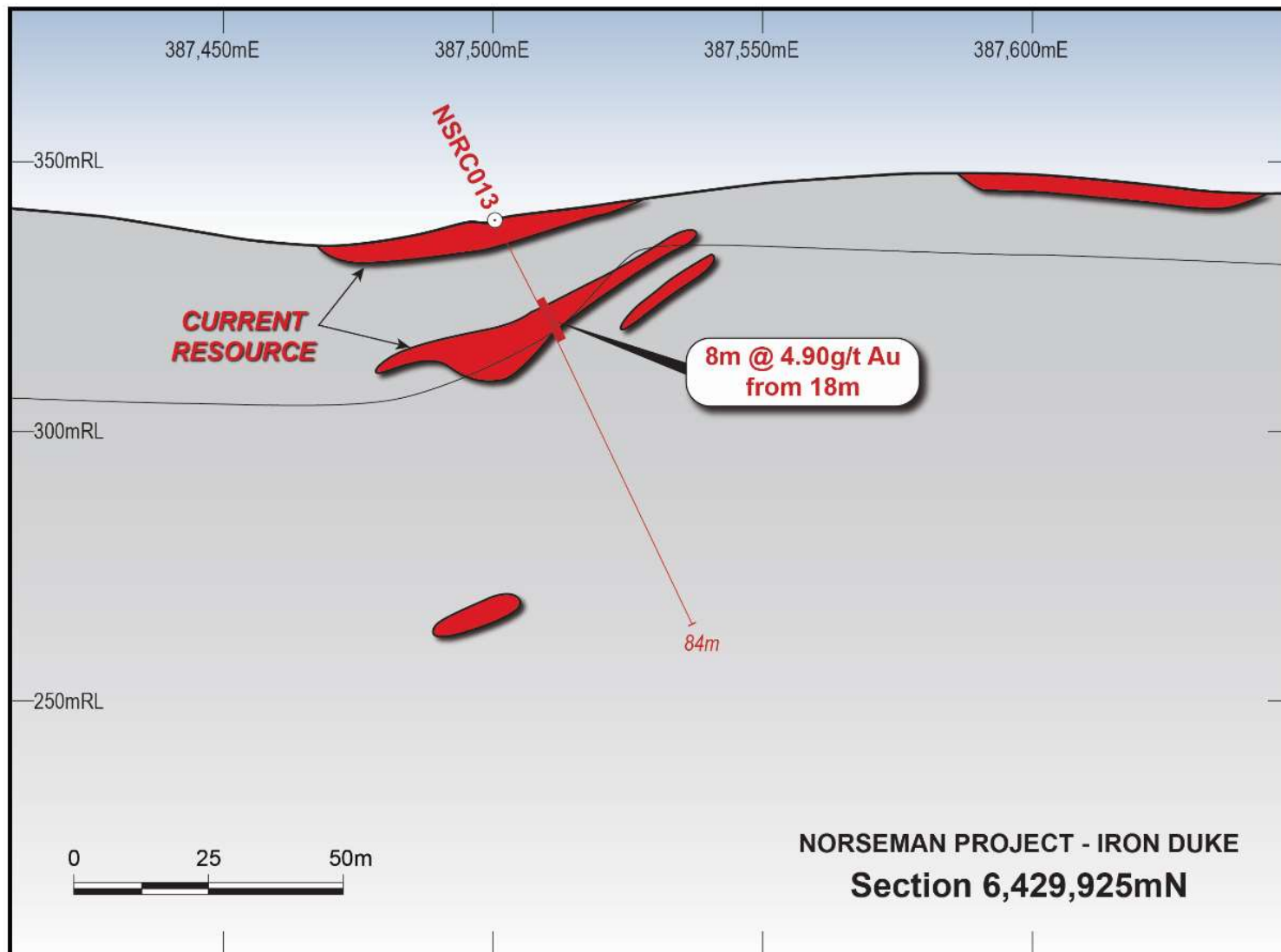


Figure 5: Cross section 6429925N through Iron Duke drill hole NSRC013.

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>In cases where ‘industry standard’ work has been done this would be relatively simple (eg ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i>	- Samples were collected through industry standard reverse circulation drilling methods with 1m samples collected over the entire hole. - Industry standard practice has been applied on site to ensure sample representation. - Reverse Circulation (RC) drilling was used to obtain 1m samples from which approximately a 3kg samples was obtained. The 3 kg sample for each interval were pulverised to produce a 50g charge for fire assay.
Drilling techniques	<i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	The Drilling technique was RC using a 5 3/4 " hammer drilled at an inclination of generally 60 deg towards east.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	- All holes were logged on site by an experienced geologist. Recovery and sample quality were visually observed and recorded. - Reverse Circulation practices resulted in good recovery over both Surprise and Iron Duke. Every effort was made to ensure RC samples were representative. - No bias of sample recovery and grade has been identified.

Criteria	JORC Code explanation	Commentary
Logging	- Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. - Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. - The total length and percentage of the relevant intersections logged.	- Geological logging was completed by a qualified geologist, with qualitative descriptions of weathering, oxidation, lithology, alteration, veining collected and quantitative logging of minerals percentages, sulphide assemblage, recoveries etc. - All holes were logged from start (ground level) to end of hole (EOH).
Sub-sampling techniques and sample preparation	- If core, whether cut or sawn and whether quarter, half or all core taken. - If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. - For all sample types, the nature, quality and appropriateness of the sample preparation technique. - Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. - Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. - Whether sample sizes are appropriate to the grain size of the material being sampled.	- Not applicable - One meter RC samples were split on the drilling rig using a cone splitter to produce approximately 3kg sub samples for submission to the analytical laboratory. A field duplicate 1m sample was also taken and stored for future analysis if required. - Sampling, sample preparation and quality control protocols are considered appropriate for the material being sampled. - Approximately 9% of analysed samples were in the form QAQC check samples - The sampling methods described above ensured representation of the insitu material. All mineralised zones are sampled as well as material considered barren either side of the mineralised interval. - The 3kg cone split sample sizes are considered appropriate for the RC drill samples.
Quality of assay data and laboratory tests	- The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. - For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. - Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels	Reverse circulation assays were completed in an ISO7025 certified analytical laboratory. Samples of approximately 3kg are sent for analysis. Samples less than 3kg mass are milled in an LM5 mill, however, samples with a mass exceeding 3kg are crushed to a nominal 2-3mm, rotary split and approximately 2.5kg is milled in an LM5 mill. All residues are retained. Gold assays are determined using fire assay with 50g charge which is considered appropriate for samples of this type. Fire assay is considered to be a total digestion technique for gold. No other elements were analysed.

Criteria	JORC Code explanation	Commentary
	<i>of accuracy (ie lack of bias) and precision have been established.</i>	• Not applicable • Certified Reference Materials and/or inhouse laboratory controls, blanks and duplicates are analysed with each batch of samples. A fire assay batch consists of 30 samples. Each batch contains one control blank, one certified reference material and one check i.e. at least 10% QC samples were analysed by the laboratory. These quality control results are reported along with the sample values in the final report. Sample preparation checks of pulverising at the laboratory includes tests to check that the standards of 85% passing 75 micron is being achieved. A total of 25 screen grind checks were performed on the data.
Verification of sampling and assaying	• <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i>	• Significant intersections are noted in logging and checked with assay results by company personnel. • Not applicable • Each sample was labelled with a unique sample number assigned at the point of sampling in the field. Sample numbers are used to match analyses from the laboratory to the inhouse database. All primary data is logged on paper and later entered into the database. Data is visually checked for errors before being sent to database manager for further validation and uploaded into the company database. Hard copies of original drill logs are kept in Perth office. Visual checks of the data are completed via cross sections in 3D software for review. • No adjustments have been made to assay data.
Location of data points	• <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i>	• Drill collar locations were surveyed using a handheld Garmin GPS with an accuracy of +/- 0.5m for all drill holes reported. Downhole surveys are conducted during drilling using a Gyro survey tool. All holes are surveyed down hole at 30m intervals. When the hole is completed, multishots are taken every 6m from EOH when tripping rods. • The project lies in MGA94, zone 51. • Drill collar pickups over the project have been used to generate a working DTM.

Criteria	JORC Code explanation	Commentary
<i>Data spacing and distribution</i>	<i>Data spacing for reporting of Exploration Results.</i> <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> <i>Whether sample compositing has been applied.</i>	- The competent person is of the view that the drill collar sample spacing is suitable for geological interpretation and assessment of grade continuity at the Project. - The data spacing and distribution is considered sufficient to establish geological and grade continuity appropriate for existing classifications applied. - No compositing has been applied
<i>Orientation of data in relation to geological structure</i>	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	- Drilling is designed perpendicular to the orebody. All intervals are reviewed relative to the understanding of the geology and true widths calculated and reported in the significant intercepts table of the report. - No bias of sampling is believed to exist through the drilling orientation.
<i>Sample security</i>	<i>The measures taken to ensure sample security.</i>	The chain of custody is managed by Accent employees and contractors. Samples are stored securely prior to being delivered in bulk bags to the laboratory for sample preparation. Sample pulps are stored at the laboratories for a period of time before they are returned to the company and stored in a secure company owned location.
<i>Audits or reviews</i>	<i>The results of any audits or reviews of sampling techniques and data.</i>	No audits or reviews have been undertaken.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> <i>The security of the tenure held at the time of reporting along with any</i>	- Tenements containing Mineral Resources and Ore Reserves are 100% owned and operated by Accent Resources. These are M63/229 (held by Prodigy Gold Pty) and M63/369. M63/369 now forms part of recently granted M63/657 (Dec 2020). The tenements are in good standing and no known impediments exist. - The tenements are in good standing and there are no known

Criteria	JORC Code explanation	Commentary
	<i>known impediments to obtaining a licence to operate in the area.</i>	impediments to obtaining a license to operate in the area.
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	Gold was discovered in the Norseman area in 1894. Between 1898-1910 approximately 27,600 oz was mined within the project area with a further 1,900 oz mined during the 1930's. After this very little work was undertaken until the 1980's when a number of companies completed RAB and RC drilling at different locations across the current project area. Between 1992 and 2005 Tantalum Australia NL conducted extensive drilling which defined mineralisation at the Surprise and Iron Duke prospects.
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	Gold mineralisation in the Norseman district occurs in the Woolyeenyer, Noganyer and Penneshaw Formations (Johnson, 1988). Historically, the more western Woolyeenyer Formation has been the most significant producer in the district. Gold mineralisation in the Norseman district occurs in the Woolyeenyer, Noganyer and Penneshaw Formations (Johnson, 1988). Historically, the more western Woolyeenyer Formation has been the most significant producer in the district. Around the Norseman town area, significant mineralisation tends to occur within northerly to north-westerly striking shear zones that cross cut the Woolyeenyer Formation at high angles. The east dipping quartz veins associated with these shear zones are hosts for the gold which is often associated with minor galena, sphalerite and pyrrhotite. Quartz reefs barren of gold are usually massive and contain no sulphides. Gold mineralisation within the project area occurs predominantly within the core of the EBI (Surprise, Iron Duke, and Maitland) but also along the margins of the WBI which are evident as prominent aeromagnetic highs. The majority of the gold mineralisation at defined Surprise and Iron Duke deposits is present within strike parallel well banded silica-sulphide replacement lodes within Noganyer Formation basalts and banded and siliceous iron and siltstones. The mineralisation is hosted by approximately 360o striking and 40 – 80o degree west dipping mylonite zones within the regional Mt Henry shear zone and is consistent between magnetic east west drill sections. This regional shear zone extends from the Mt Henry Mine in the south through to the Lady Miller Mine immediately north of the

Criteria	JORC Code explanation	Commentary
		project area. The silica-sulphide replacement of the host rocks, possibly within more mylonitic zones of the Mt Henry shear zone, have produced a banded grunerite-chert-pyrrhotite rock ("banded sulphidic chert") that has weathered to a banded cherthematite- magnetite rock ("BIF") in the oxidised levels. Throughout the shear, low-level gold values dominate but sporadic concentrations greater than 1.5 g/t are present. Supergene enrichment has increased gold concentration to 2 to 5 g/t. Late stage crosscutting gold quartz veins up to 1m thick strike oblique (330o strike and 40 – 90o NE dip) to the main shear zone. These quartz veins may be infillings to tension gash structures and were particularly targeted by historical drilling in the Surprise deposit.
Drill hole Information	- A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: - easting and northing of the drill hole collar - elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar - dip and azimuth of the hole - down hole length and interception depth - hole length. - If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	Refer to Table 01 and Figures 01-05 in the accompanying supporting document for the location of all 14 RC drill holes at the Surprise and Iron Duke Prospects.
Data aggregation methods	- In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. - Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. - The assumptions used for any reporting of metal equivalent values should be clearly stated.	- Reporting Criteria for the Norseman project include all downhole Au intercepts 1g/t Au Cut off, minimum 3m interval with maximum dilution of 1m @ >0.5g/t Au; Gold results are reported in two significant figures, each assay batch is submitted with duplicates, standards and blanks at appropriate intervals to monitor laboratory quality. - Significant assay intercepts are reported a length weighted averages with the above mentioned criteria. - No metal equivalents are reported.
Relationship between	These relationships are particularly important in the reporting of Exploration Results.	Mineralisation at Surprise are interpreted to be dipping towards the west between 35-45 degrees. Iron Duke the mineralisation is

Criteria	JORC Code explanation	Commentary
<i>mineralisation widths and intercept lengths</i>	<i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i>	- interpreted to be dipping at 35 deg's towards west. - The reported results are interpreted to intercept mineralisation at a high angle with drilling being towards the east at an angle of 60 degrees. - Results are downhole and true width has not been calculated.
<i>Diagrams</i>	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	Refer to Figure 01 -03 in the accompanying appendix for the location Map highlighting 14 RC drill locations on Surprise and Iron Duke Prospects
<i>Balanced reporting</i>	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	The results reported in Table 01 (December 2020 Report) represent all significant assay results averaging greater than 1.0 g/t Au, minimum 3m interval with maximum dilution of 1m @ >0.5g/t Au;
<i>Other substantive exploration data</i>	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	Not applicable
<i>Further work</i>	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	- Ground truthing /mapping is planned to confirm existing historical mapping data; Planned Diamond Drilling will help confirm structural controls and orientation of the deposit geology. Further RC 'growth' drilling is planned to extend the limits of the mineralised system and infill drilling looking to establish additional resources outside of those already stated. - Refer to Figure 01 in the accompanying appendix for the location Map highlighting 14 RC drill locations on Surprise and Iron Duke Prospects



4 March 2021

Reference: 31911

Mr Robert Allen
Company Secretary
Accent Resources NL

By email: robertallen10@bigpond.com

Dear Mr Allen

Accent Resources NL ('ACS'): Aware Query

ASX refers to the following:

- A. ACS's announcement entitled "Quarterly Activities Report" lodged on the ASX Market Announcements Platform and released at 8:47am AEDT on 29 January 2021 (the 'Quarterly Report'), disclosing:
- (a) in respect to ACS's Magnetite Range Iron Ore Project, that a soil sampling program was completed during September 2020, with samples submitted for multielement analysis and results received during the reporting period over E59/875, M59/166, E59/2303 and E59/2043 ('Soil Sampling Results'); and
 - (b) in respect to ACS's Norseman Project, results from a drilling program consisting of 14 infill RC holes for a total of 1269m ('Drilling Results').
- B. Listing Rule 5.7, which sets out the requirements for entities publicly reporting exploration results.

*"5.7 An *entity publicly reporting in relation to a *material mining project, either:*

- (a) *exploration results for the first time; or*
- (b) any new *exploration results,*

must include all of the following information in a market announcement and give it to ASX for release to the market.

*5.7.1 As an appendix to the market announcement, a separate report providing all information that is material to understanding the *exploration results, in relation to each of the criteria in section 1 (sampling techniques and data) and section 2 (reporting of exploration results) of Table 1 in Appendix 5A (JORC Code). An *entity that determines that one or more of those criteria is not material for this purpose must identify each such criterion and explain why it has determined that it is not material to understanding the *exploration results.*

*5.7.2 As an appendix to the market announcement, a separate table setting out the following information for material drill-holes unless the *entity determines that the information is not material:*

- easting and northing of the drill-hole collar;*
- elevation or RL of the drill-hole collar;*
- dip and azimuth of the hole;*
- down hole width and depth; and*

- end of hole.

*An *entity that determines that a drill-hole table setting out the information described above is not material, is not required to attach the table to the market announcement but must explain why it has determined that the table is not material to understanding the *exploration results."*

C. Listing Rule 3.1, which requires a listed entity to immediately give ASX any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities.

D. The definition of "aware" in Chapter 19 of the Listing Rules, which states that:

"an entity becomes aware of information if, and as soon as, an officer of the entity (or, in the case of a trust, an officer of the responsible entity) has, or ought reasonably to have, come into possession of the information in the course of the performance of their duties as an officer of that entity" and section 4.4 in Guidance Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B "When does an entity become aware of information."

E. Listing Rule 3.1A, which sets out exceptions from the requirement to make immediate disclosure, provided that each of the following are satisfied.

"3.1A Listing rule 3.1 does not apply to particular information while each of the following is satisfied in relation to the information:

3.1A.1 One or more of the following applies:

- *It would be a breach of a law to disclose the information;*
- *The information concerns an incomplete proposal or negotiation;*
- *The information comprises matters of supposition or is insufficiently definite to warrant disclosure;*
- *The information is generated for the internal management purposes of the entity; or*
- *The information is a trade secret; and*

3.1A.2 The information is confidential and ASX has not formed the view that the information has ceased to be confidential; and

3.1A.3 A reasonable person would not expect the information to be disclosed."

F. ASX's policy position on the concept of "confidentiality", which is detailed in section 5.8 of Guidance Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B. In particular, the Guidance Note states that:

"Whether information has the quality of being confidential is a question of fact, not one of the intention or desire of the listed entity. Accordingly, even though an entity may consider information to be confidential and its disclosure to be a breach of confidence, if it is in fact disclosed by those who know it, then it ceases to be confidential information for the purposes of this rule."

Request for information

Having regard to the above, ASX asks ACS to respond separately to each of the following questions and requests for information:

1. To the extent not already included in the Quarterly Report, please set out the required Listing Rule 5.7 information for:

-
- 1.1 the Soil Sampling Results; and
 - 1.2 the Drilling Results,
 - including sections 1 and 2 of Table 1 in Appendix 5A of the Listing Rules (JORC Code).
 2. Does ACS consider the following to be information that a reasonable person would expect to have a material effect on the price or value of its securities:
 - 2.1 Soil Sampling Results;
 - 2.2 Drilling Results?
 3. If the answer to question 2 is “no”, please advise the basis for that view.
 4. When did ACS first become aware of the:
 - 4.1 Soil Sampling Results;
 - 4.2 Drilling Results?
 5. If ACS first became aware of the Soil Sampling Results before the release of the Quarterly Report, did ACS make any announcement prior to the release of the Quarterly Report which disclosed the Soil Sampling Results? If so, please provide details. If not, please explain why this information was not released to the market at an earlier time, commenting specifically on when you believe ACS was obliged to release the Soil Sampling Results under Listing Rules 3.1 and 3.1A and what steps ACS took to ensure that the Soil Sampling Results were released promptly and without delay.
 6. If ACS first became aware of the Drilling Results before the release of the Quarterly Report, did ACS make any announcement prior to the release of the Quarterly Report which disclosed the Drilling Results? If so, please provide details. If not, please explain why this information was not released to the market at an earlier time, commenting specifically on when you believe ACS was obliged to release the Drilling Results under Listing Rules 3.1 and 3.1A and what steps ACS took to ensure that the Drilling Results were released promptly and without delay.
 7. Please confirm that ACS is complying with the Listing Rules and, in particular, Listing Rule 3.1.
 8. Please confirm that ACS’s responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of ACS with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **4.00pm WST on Wednesday, 10 March 2021**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, ACS’s obligation is to disclose the information ‘immediately’. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require ACS to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, you should discuss with us whether it is appropriate to request a trading halt in ACS's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in ACS's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to ACS's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that ACS's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

We reserve the right to release a copy of this letter, your reply and any other related correspondence between us to the market under listing rule 18.7A.

Questions

If you have any questions in relation to the above, please do not hesitate to contact me.

Yours sincerely

Stephanie Patchell
Adviser, Listings Compliance (Perth)