ACCENT RESOURCES N.L.
ACN: 113 025 808

ASX : ACS

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Quarterly Activities Report For The Period Ending 30 September 2023

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Highlights for the quarter ending 30 September 2023

Magnetite Range Project (MRP)

- Geology and Resource modelling has been completed
- Heritage and Environmental field survey reports have been completed over highlighted exploration target areas
- A Hydrogeological field survey and desktop assessment over MRP has been completed
- A high-level conceptual MRP mine study and gap analysis is ongoing
- Geo Met drill planning has commenced over Julia/Robb
- A Wamex review over the project area has commenced

Norseman Gold Project

- A WAMEX review has been completed
- Historical data entry and digitisation of priority maps has been completed, geology model updates will aid the next phase of drill orientation and planning

Capital Structure	
Ordinary Fully Paid Shares at 30 September 2023	473,271,283
12 month high-low	$0.05 - $0.006

Directors & Management	
Yuzi (Albert) Zhou	Executive Chairman
Dian Zhou He	Deputy Chairman
Jun Sheng Liang	Non Executive Director
Jie You	Non Executive Director
Rob Allen	Company Secretary

Top 10 Shareholders	No.	%
Rich Mark Development (Group) Pty Ltd	313,245,410	67.2%
Xingang Resources (HK) Limited	98,026,518	21.03%
Grandmaster Fortune	21,563,603	4.63%
Mr Bin Cui	10,115,470	2.17%
Sino Oriental International Limited	10,000,000	2.15%
Brilliant Service Pty Ltd	5,000,000	1.06%
Mrs Li Li Zhao	2,102,500	0.45%
Invia Custodians	852,000	0.18%
Dong Liang	583,959	0.13%
Jie You	500,000	0.11%

Corporate

In conjunction with majority shareholder Rich Mark Development Group and Xingang Resources (HK) Limited the Company continues to assess investment opportunities and projects for acquisition or development.

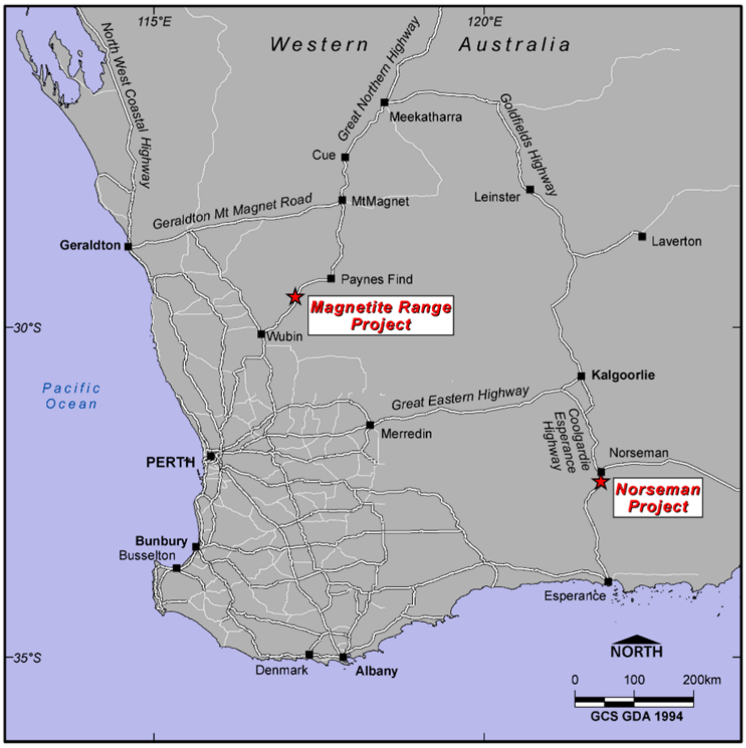

Figure 01 - Accent Resources Project Location Map

Magnetite Range Iron Ore Project (ACS 100%)

The Company's wholly owned Magnetite Range Project is located in the Midwest region of Western Australia, immediately adjacent to the Extension Hill iron ore mine, and contains a total JORC resource of **434.5 Mt at 31.4% Fe** at 15% weight recovery cut off**,** as announced to the ASX on 28 November 2012.

An update to the geology model and current resource estimate over the Julia deposit has been completed during the reporting period and will be reported in a separate ASX announcement due for release next reporting period.

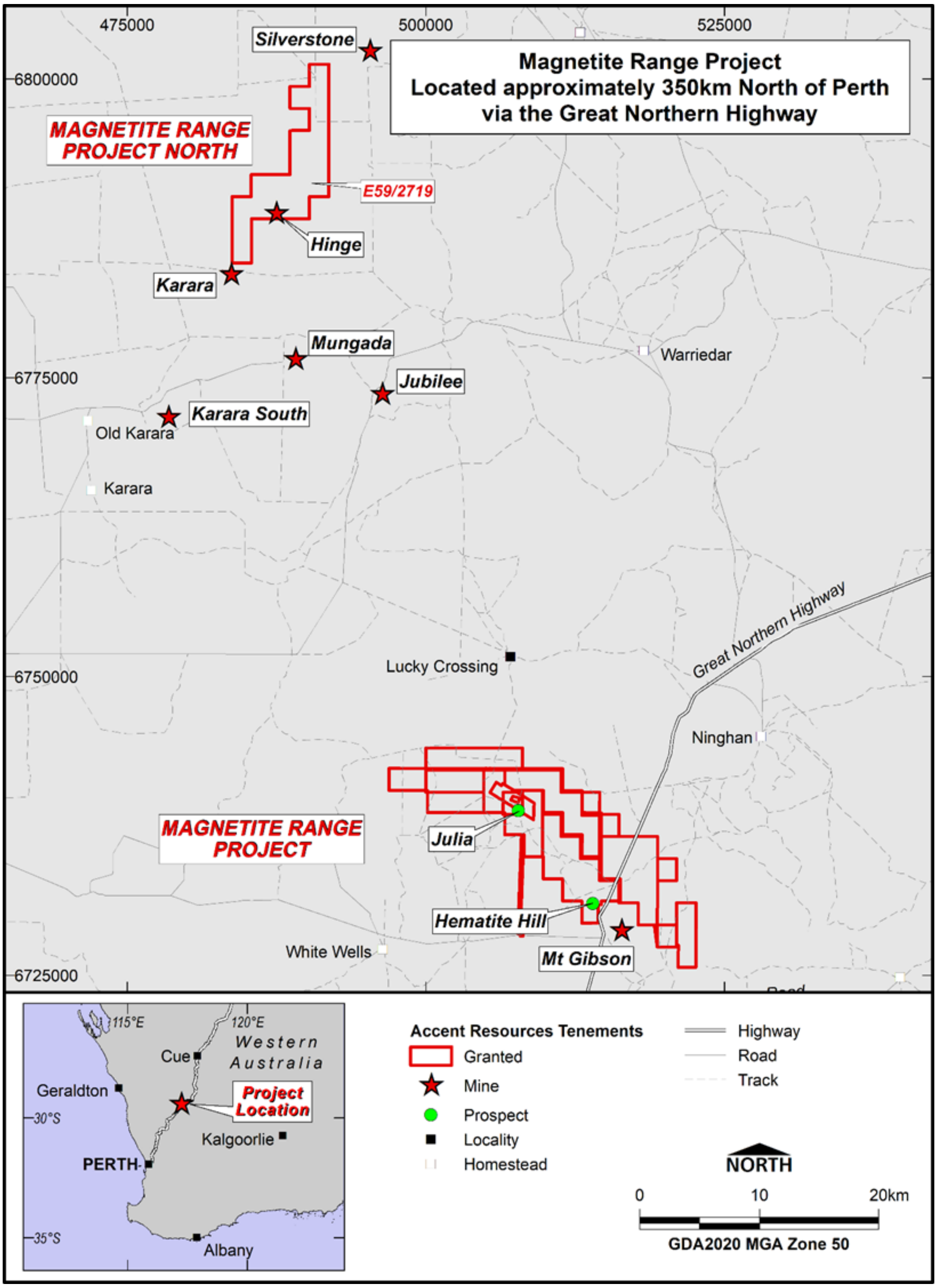

Figure 02 – Magnetite Range Project – Tenement Location Map

A total of three Davis Test programs have been completed across the Julia and Robb Prospect areas. Samples were processed from Upper and Lower BIF units with inclusion of Oxide, Transition and Fresh zones. Sulphur remains elevated in some concentrates and will continue to be the focus of the next stage of test work.

Heritage surveys over four of the five exploration target areas have been completed by Badimia and Snappy Gum Archaeological and Ethnographic Surveys. The surveys took place over two 2 - week campaigns, the first campaign commenced on the 17th April and the second campaign commenced on 15th May 2023, the final report covering Areas A, B access track only, C, D and E has been completed. Area B main area will be considered over the next field campaign work. Refer Figure 3

Environmental flora and fauna work area clearance surveys were completed over three of the five planned areas. Areas A, B access track only, C and D were field surveyed by Greenvalues Australia during November 2022, the draft report has been received and is currently under review. Remaining surveys will be planned for the next field season. Refer Figure 3

Rockwater Hydrogeological and Environmental consultants completed a 3-day site assessment visit between 27th -29th March. This initial field investigation was completed to obtain information on groundwater in the BIF including groundwater levels and salinities. A hydrogeological assessment report containing data and results of the field trip has been received and is currently under review.

A Professional Mine Engineering consultancy have been engaged to conduct a conceptual study mine plan and gap analysis of current knowledge to complete a follow-on Pre-feasibility study outline description. Accent Resources are in the final stages of completing an updated geology resource model for the Magnetite Range Iron Ore Project, incorporating recent DTR test work and is due for release next reporting period.

Further work planned for the next reporting period includes project wide logistics and strategic studies, Geomet studies and MRP Wamex review to help refine regional targets. Exploration drill design for 2023-2024 infill drilling, located between Hematite Hill and Julia prospects and other highlighted exploration target areas are continuing.

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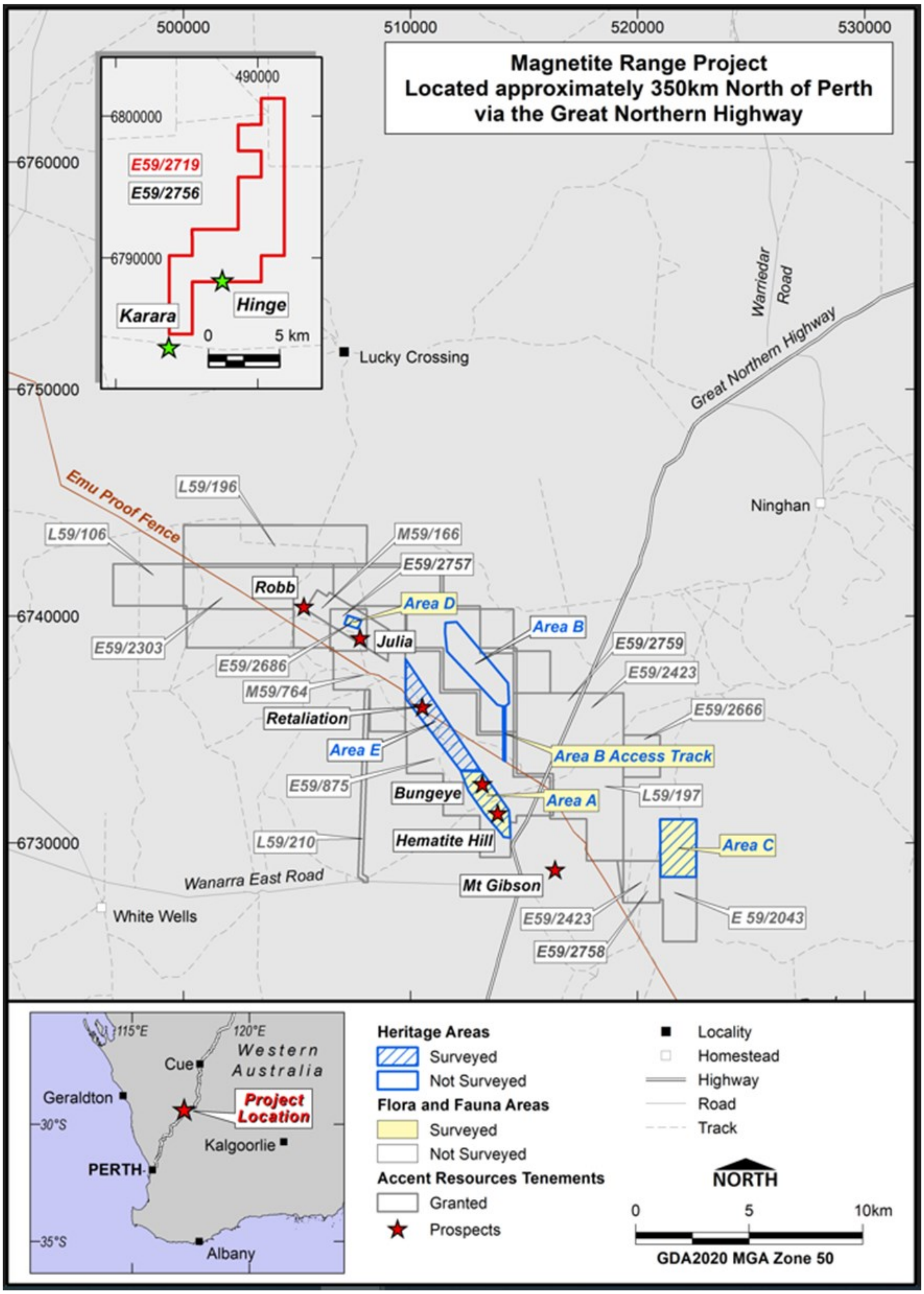

Figure 03 – Magnetite Range Activities Map for period ending 30th September 2023

Norseman Gold Project (ACS 100%)

The Norseman Gold Project occurs within a strongly mineralised portion of the southern Norseman-Wiluna greenstone belt and is located 5km south of the Norseman town site. A JORC 2004 Code Mineral Resource for Iron Duke and Surprise deposits of **1,039,400 tonnes @ 1.8 g/t Au for 59,500 ounces** (99 percentile upper cut, 1.0 g/t Au lower cut off) was announced to the ASX on 26 November 2012. Over 70-80% of the resource is shallow, within 50m of surface.

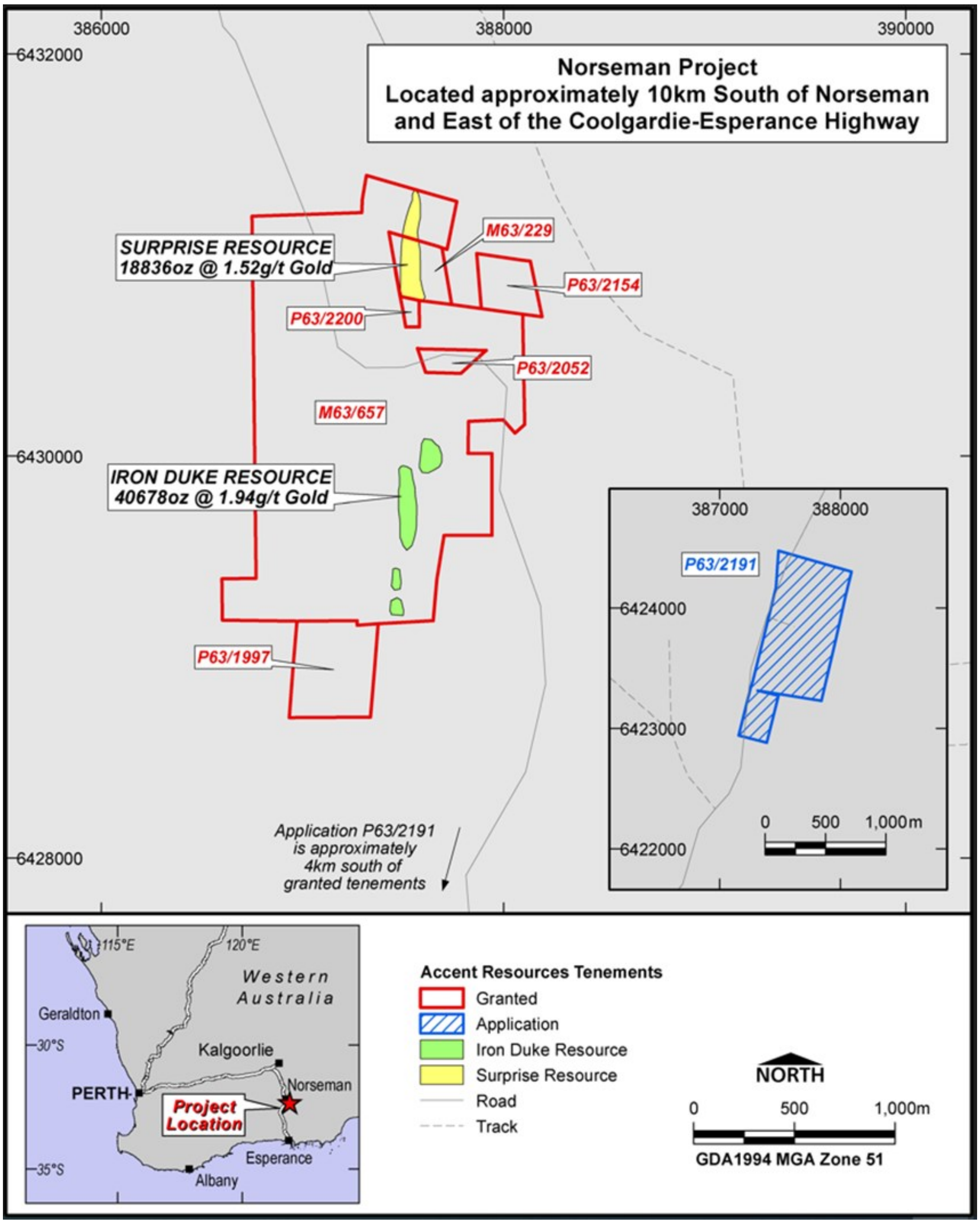

Figure 04 – Norseman Project – Tenement Location Map

A WAMEX review of 170+ historical reports were completed during the reporting period. Several historical geology reports and associated maps were identified as priority one data and have since been digitized into GIS and uploaded into digital mapinfo format. Data entry of historical drill holes will commence next reporting period.

An update of the geological model has commenced which will use the recently completed WAMEX summary and information gained from this. Review and collation of all newly acquired datasets will assist the next phase of drill orientation and targeting and a planned mineral resource estimate 'MRE' update.

Financial

Accent Resources held cash at bank of $8,552,000 (as at 30 September 2023). Exploration expenditure cash outflow for the quarter was $496,000.

Tenements

For the quarter ended 30th September 2023, all projects are in Western Australia

TENEMENT PARTICULARS	PROJECT LOCATION	INTEREST AT BEGINNING OF QUARTER	ACQUIRED	INTEREST AT END OF QUARTER
MAGENTITE RANGE PROJECT				
M59/764	Mt Gibson	100%	11/08/2021	100%
M59/166	Mt Gibson	100%	5/10/1989	100%
E59/875	Mt Gibson	100%	22/03/2006	100%
E59/2303	Mt Gibson	100%	31/08/2018	100%
E59/2043	Mt Gibson	100%	18/06/2015	100%
E59/2666	Mt Gibson	100%	1/07/2022	100%
E59/2423	Mt Gibson	100%	13/09/2022	100%
E59/2686	Mt Gibson	100%	2/09/2022	100%
E59/2719	Mt Gibson	100%	24/10/2022	100%
L59/197	Mt Gibson	100%	30/09/2022	100%
L59/106	Mt Gibson	100%	1/08/2012	100%
L59/196	Mt Gibson	100%	15/11/2021	100%
L59/210	Mt Gibson	100%	4/10/2022	100%
NORSEMAN PROJECT				
M63/229	Norseman	100%	19/11/1990	100%
M63/657	Norseman	100%	15/12/2020	100%
P63/1997	Norseman	100%	4/07/2016	100%
P63/2052	Norseman	100%	26/10/2017	100%
P63/2154	Norseman	100%	2/09/2019	100%
P63/2200	Norseman	100%	29/10/2020	100%
P63/2191	Norseman	100%	Application	100%

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WESTERN AUSTRALIA

All of the company's Mineral Resources and Ore Reserves are located within Western Australia.

IRON (MAGNETITE) RESOURCES

There was no change to the company's iron (magnetite) resources during the September Quarter 2023. An updated global Mineral Resource estimate (MRe) incorporating 118 reverse circulation percussion (RCP) drill holes completed in 2021 and 2022 is currently underway and due for release next reporting period.

Table: Magnetite Range Project

JORC 2004 Category	Tonnes (Mt)	DTR Wt Recovery (%)	Whole Rock Assay				DTR Concentrate Assay						
			Fe (%)	Al2O3 (%)	S (%)	SiO2 (%)	Fe (%)	Al2O3 (%)	S (%)	SiO2 (%)	P (%)	FeO (%)	LOI (%)
Measured	6.8	41.66	33.86	0.86	0.11	46.92	69.61	0.1	0.16	2.93	0.01	24.53	-3.08
Indicated	305.7	37.26	31.82	1.92	0.33	46.27	67.32	0.24	0.49	5.32	0.01	27.37	-2.77
Inferred	122	32.57	30.28	2.34	0.41	47.12	67.6	0.24	0.62	4.91	0.01	27.43	-2.68
Total	**434.5**	**36.01**	**31.42**	**2.02**	**0.35**	**46.52**	**67.43**	**0.24**	**0.52**	**5.17**	**0.01**	**27.34**	**-2.75**

- Source: ACS 28/11/2012 ASX Announcement
- Small discrepancies may occur due to rounding effects
- Calculated on the fresh zone, 15% DTR weight recovery cut off

GOLD RESOURCES

There was no change to the company's gold resources during the Sept quarter 2023

Table: Norseman Project (at 0.5 g/t Au lower cut off)

Deposit	JORC 2004 Category											
	Measured			Indicated			Inferred			Total		
	Ore (t)	Grade (g/t)	Total (Oz)	Ore (t)	Grade (g/t)	Total (Oz)	Ore (t)	Grade (g/t)	Total (Oz)	Ore (t)	Grade (g/t)	Total (Oz)
Iron Duke	450,900	1.8	25,300	272,500	1.6	14,000	126,500	1.6	6,400	850,000	1.7	45,700
Surprise	299,200	1.4	13,300	137,600	1.3	5,900	94,300	1.2	3,600	531,100	1.3	22,800
Total	**750,100**	**1.6**	**38,600**	**410,100**	**1.5**	**19,900**	**220,800**	**1.4**	**10,000**	**1,381,000**	**1.5**	**68,500**

Table: Norseman Project (at 1 g/t Au lower cut off)

Deposit	JORC 2004 Category											
	Measured			Indicated			Inferred			Total		
	Ore (t)	Grade (g/t)	Total (Oz)	Ore (t)	Grade (g/t)	Total (Oz)	Ore (t)	Grade (g/t)	Total (Oz)	Ore (t)	Grade (g/t)	Total (Oz)
Iron Duke	328,300	2.1	22,200	213,700	1.8	12,500	111,100	1.7	6,000	653,200	1.9	40,700
Surprise	210,800	1.6	10,900	111,900	1.4	5,200	63,500	1.4	2,800	386,200	1.5	18,800
Total	**539,100**	**1.9**	**33,100**	**325,600**	**1.7**	**17,700**	**174,600**	**1.6**	**8,800**	**1,039,400**	**1.8**	**59,500**

- Source: ACS 26/11/2012 ASX Announcement
- Small discrepancies may occur due to rounding effects

COMPETENT PERSONS STATEMENTS

For the Quarter Ended 30th September 2023

Competent Persons Statement – Magnetite Range Project
The information that relates to Mineral Resources at the Magnetite Range Iron (magnetite) Ore Project is based on a resource estimate that was prepared by Mr Stephen Hyland of Ravensgate Mineral Industry Consultants. Mr Hyland is a Fellow of the Australasian Institute of Mining and Metallurgy. The preparation was supervised by Mr G Rodney Dale FRMIT of PROMET Engineers Pty Ltd. Mr Dale is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Hyland takes overall responsibility for the Resource Estimate; Mr Dale takes responsibility for the geological model. Mr Hyland and Mr Dale have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity they are undertaking to qualify as Competent Persons as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Hyland and Mr Dale consent to the inclusion in this report of the matters based on their information (and the public reporting of these statements) in the form and context that the information appears. This information was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

Competent Persons Statement – Norseman Project
The information that relates to Mineral Resources at the Norseman Gold Project is based on a resource estimate that was prepared by Mr Stephen Hyland of Ravensgate Mining Industry Consultants. Mr Hyland is a Fellow of the Australian Institute of Mining and Metallurgy. Mr Hyland has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Hyland consents to the inclusion in this report of the matters based on his information (and the public reporting of these statements) in the form and context that the information appears. This information was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

Competent Persons Statement – Annual Mineral Reserves and Resources Statement
The Mineral Resources and Ore Reserves statement in this Quarterly Report is based on, and fairly represents, information and supporting documentation prepared by a competent person or persons. The Mineral Resources and Ore Reserves statement as a whole has been approved by Ms G Morton, who is a full-time employee of the Company and a Member of the Australian Institute of Geoscientists. Ms Morton consents to the inclusion of the Mineral Resources and Ore Reserves statement in the form and context in which it appears in this Annual Report. This information was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

Yours faithfully,
Accent Resources NL

Yuzi Zhou
Executive Chairman

For further details contact:
Yuzi (Albert) Zhou - Executive Chairman
albert.zhou@accentresources.com.au