

Quarterly Activities Report For The Period Ending 31 December 2021

Highlights for the quarter ending 31 December 2021

Magnetite Range Project (MRP)

- Stage one RC drilling was completed during the reporting period over M59/764 and M59/166 (Julia Prospect). A total of 57 RC drill holes for 9,861m were drilled, final samples were submitted to the labs on 6th October 2021, final assay results are pending;
- MRP whole area spring flora and fauna level II surveys have been completed over M59/764 and M59/166, final results are pending;
- MRP whole area heritage surveys have been completed over M59/764 and M59/166, final results are pending;
- MRP phase one RC downhole geophysical surveys have commenced; field activities are ongoing

Norseman Gold Project

- Several low order targets have been identified from desktop review, ranking of targets and preliminary RC drill targeting has been completed.

Capital Structure

Ordinary Fully Paid Shares at 31 December 2021	466,027,283
12 month high-low	\$0.115 - \$0.01

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%
Mrs Li Li Zhao	2,102,500	0.45%
Invia Custodians	852,000	0.18%
Dong Liang	583,959	0.13%
Brownward Pty Ltd <Brian Hayward S/F A/C>	500,000	0.11%
Tolsutra Pty Ltd	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.

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.

A total of 57 (MGRC096-152) infill RC drill holes completed on the 19th September 2021 for 9,861m over the Julia Prospect have been submitted to Nagrom laboratories for analysis.

Anticipated turnaround of lab results has doubled, resulting in delays for final results. Assay results returned only represent a portion of all samples submitted. A separate announcement of partial drill results received to date is pending release. DTR intervals will be selected and subsequently submitted for analysis next reporting quarter. All results are required to be received and a thorough interpretation undertaken.

Phase one RC drilling over the Julia prospect resulted in an approx. grid coverage of 100m x 50m over the main Julia resource area and has resulted in increased confidence in geology. An updated geological model over the prospect is pending, followed by a resource model over Julia prospect.

The next phase of infill RC drilling over Julia prospect is due to commence early 2022. This will increase confidence in grade continuity and domaining and test depth potential of the existing resource. A PoW for this next phase of drilling is currently pending approval.

Ecoscape completed level II environmental flora and fauna surveys over the Julia prospect covering M59/764 and M59/166. The field portion of this work has been completed. Level II flora and fauna survey results and final reports are pending.

Heritage Link completed a whole area ethnographic and archaeological survey over the Julia prospect covering M59/764 and M59/166. A team of Badimia Native title representatives and Terra Rosa consultants completed 3 field trips to complete whole area surveys during the reporting period. Final results and report are pending.

Further work planned for the next reporting period includes completing downhole geophysical surveys on 2021 phase one RC drill program and finalisation of phase two 2022 infill RC drill program. The company has engaged a specialist to complete a detailed geophysical data review of open file datasets over the Magnetite Range Project area.

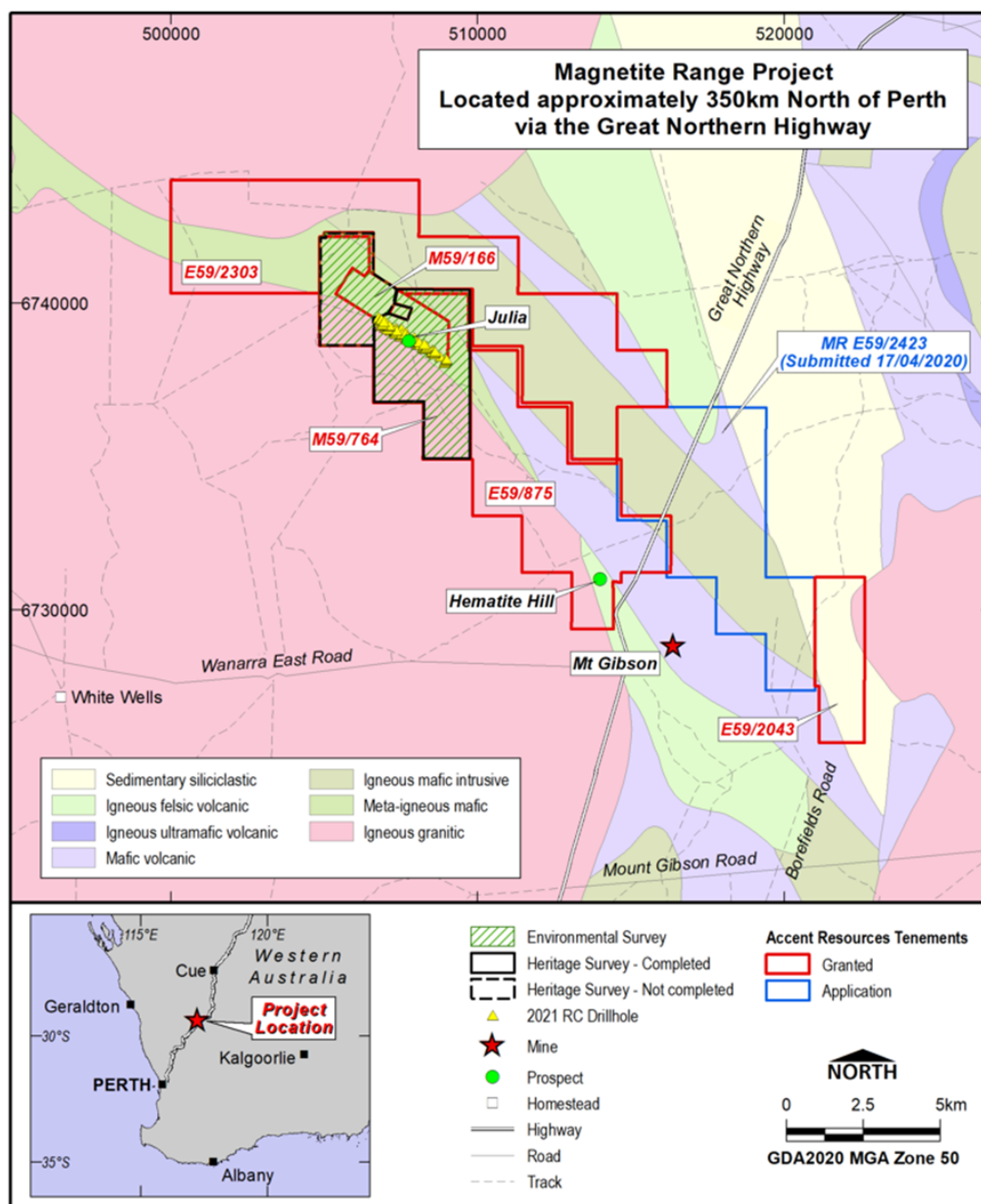


Figure one – MRP Activities Map for quarter ending 31 Dec 2021

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.

Several low order targets have been identified from a desktop review, ranking of conceptual targets has taken place and desktop RC drill targeting has been completed.

Preliminary phase two RC drill design and site checks have taken place, next reporting period will complete field pegging and finalisation of phase two RC 2022. A PoW is in place to complete phase two RC drill program.

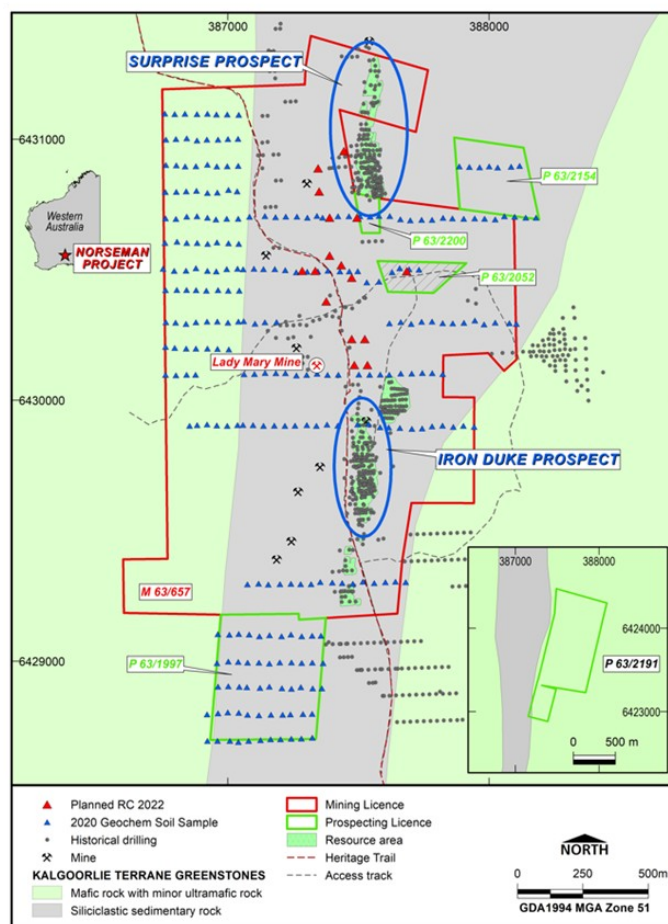


Figure two – Norseman Project Activities Map for quarter ending 31 Dec 2021

Financial

Accent Resources held cash at bank of \$1,403,000 (as at 31 December 2021). Exploration expenditure cash outflow for the quarter was \$1,222,000.

\$50,400 was paid to Yuzi (Albert) Zhou as remuneration for the months of October to December 2021. A total of \$31,113 was paid to non-executive directors as fees for the months of October to December 2021. A total of \$6,651 of superannuation was paid to related parties for the quarter ending December 2021.

Tenements

All of the company's projects are located within Western Australia.

Table 1 - Accent Resources Tenement Summary for period ending 31 December 2021

TENEMENT PARTICULARS	PROJECT	INTEREST AT BEGINNING OF QUARTER	ACQUIRED	INTEREST AT END OF QUARTER
	LOCATION			
M59/166	Mt Gibson	100%	5/10/1989	100%
M59/764	Mt Gibson	100%	11/08/2021	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%
L59/106	Mt Gibson	100%	1/08/2012	100%
E59/2423	Mt Gibson		Application	
L59/196	Mt Gibson		Application	
L59/197	Mt Gibson		Application	
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%	23/02/2020	100%
P63/2200	Norseman	100%	29/10/2020	100%
P63/2191	Norseman		Application	

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 December Quarter 2021.

Table: Magnetite Range Project

JORC 2004 Category	Tonnes (Mt)	DTR Wt Recovery (%)	Whole Rock Assay				DTR Concentrate Assay						
			Fe (%)	Al ₂ O ₃ (%)	S (%)	SiO ₂ (%)	Fe (%)	Al ₂ O ₃ (%)	S (%)	SiO ₂ (%)	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 December Quarter 2021.

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 31 December 2021

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.

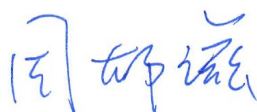
Competent Persons Statement – Norseman Project

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 (08-94813006)