

Quarterly Activities Report For The Period Ending 31st March 2025

Highlights for the quarter ending 31st March 2025

Magnetite Range Project (MRP)

- Completed validation of geophysical downhole logging of 18 geometallurgical diamond drill holes drilled in Q2 2024.
- Continued sample analysis and a suite of metallurgical test work at Bureau Veritas laboratory.
- Commenced geophysical scope and survey design
- Continued scopes for environmental and heritage surveys to support project access
- Heritage and Environmental field surveys have been planned over a portion of the planned 2025 RCP exploration drill target areas, further surveys are scheduled to be undertaken during Q2 2025.
- Commenced digital capture of historical exploration data from publicly available company reports stored in the Department of Energy, Mining, Industry Regulation and Safety (DEMIRS) WAMEX database.

Norseman Gold Project

- A new mine lease application (MLA) has been prepared to consolidate the project tenement portfolio and align with conceptual mining plans.

Capital Structure

Ordinary Fully Paid Shares at 31st March 2025	473,127,283
12 month high-low	\$0.017 - \$0.006

Directors & Management

Yuzi (Albert) Zhou	Executive Director
Dian Zhou He	Deputy Chairman
Jun Sheng Liang	Non Executive Director
Jie You	Non Executive Director
James Barrie	Company Secretary

Top 20 Shareholders	No.	%
Rich Mark Development (Group) Pty Ltd	313,245,415	66.21%
Xingang Resources (HK) Limited	98,026,518	20.72%
Grandmaster Fortune Limited	21,563,603	4.56%
Mr Bin Cui	10,378,163	2.19%
Sino Oriental International Limited	10,000,000	2.11%
Brilliant Services Pty Ltd	5,000,000	1.06%
Mrs Li Li Zhao	2,102,500	0.44%
Williams Superannuation Pty Ltd	852,500	0.18%
Tolsutra Pty Ltd	750,000	0.16%
Mr Dong Liang	614,602	0.13%
Mr Jie You	500,000	0.11%
Brownward Pty Ltd	500,000	0.11%
Mr Tony James Pears and Mrs Lynda Pamela Pears	463,500	0.10%
Mr David Ariti	431,090	0.09%
Mr Robert Allen and Mrs Jennifer Allen	400,000	0.08%
Deskglenn Pty Ltd	400,000	0.08%
Miss Xia Li	320,156	0.07%
Mr Stuart Dymock	300,000	0.06%
Miss George Morton	300,000	0.06%
Mr Khee Kwong Loo	250,000	0.05%
Telferscot Nominees Pty Ltd	250,000	0.05%
Apex Securities Berhad	232,150	0.05%
BNP Paribas Nominees Pty Ltd	217,756	0.05%
Mr Stuart House	200,000	0.04%

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.

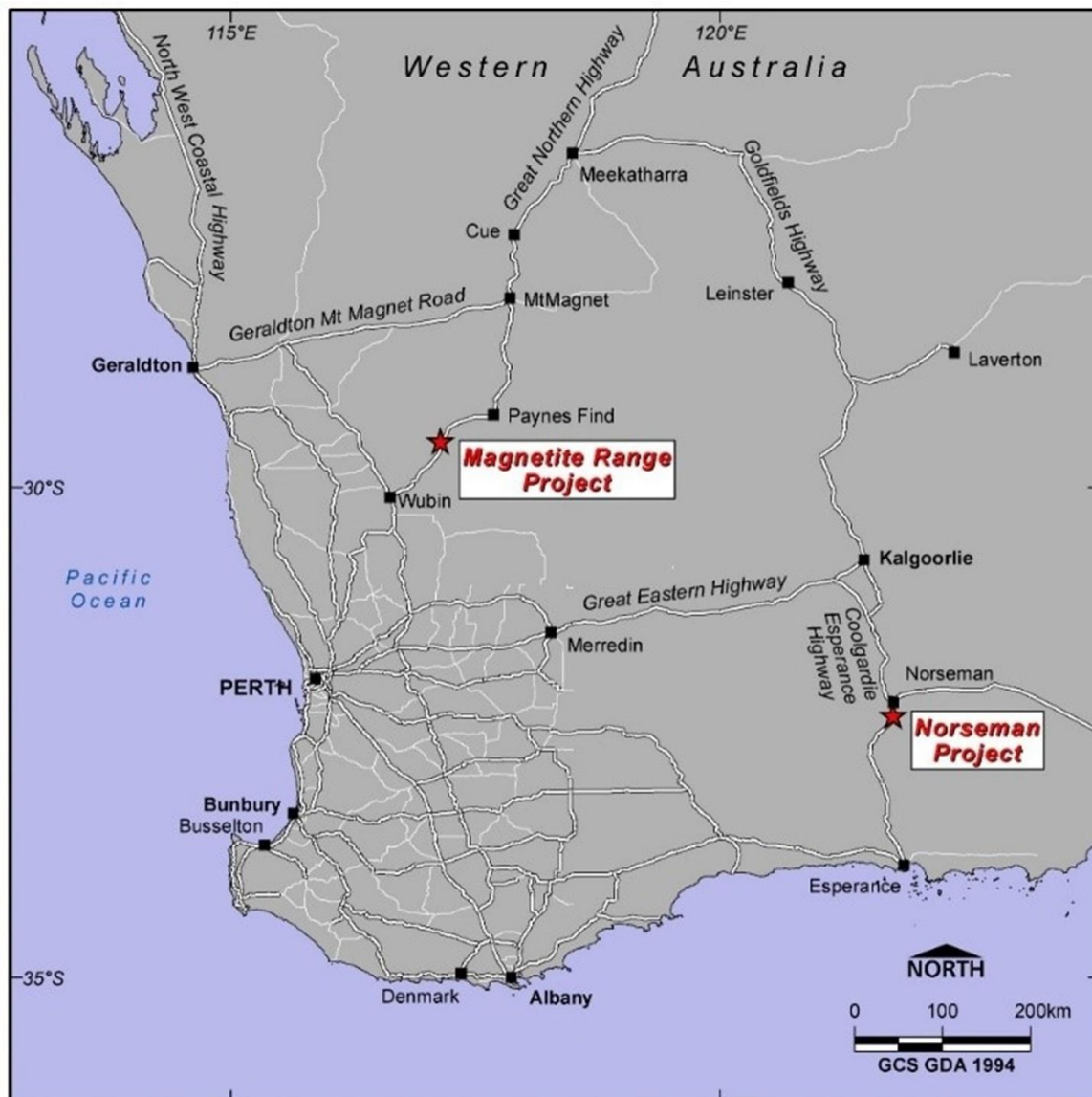


Figure 01 - Accent Resources Project Location Map

Magnetite Range Project (Accent Resources NL 100%)

The Company's wholly owned Magnetite Range Project is located 350 km north of Perth and 250 km east of Geraldton in the Mid-West region of Western Australia (Figure 1). The tenements comprising the project straddle the boundary between Perenjori and Yalgoo shires.

The project contains a magnetite mineral resource of 523.3Mt grading 31.3% Fe (JORC2012).

An 18-hole (MGD046-063) geometallurgical diamond 'PQ size' core drilling programme for a total of 2,299.2m was completed during the second quarter of 2024 (Figure 2). The aim of this program is to develop metallurgical understanding and characterisation of the ore zones within Julia and Robb Prospects.



A regional target generation exercise that Accent is completing over the Magnetite Range tenement portfolio has highlighted the need for additional surveys to be completed. Desktop prospectivity reviews of exploration licences E59/2719 and E59/2879 have also resulted in exploration planning over these tenements, survey specifications are currently pending final design based on expert advice. Targeted geophysical surveys highlighted by desktop studies over the project will help define areas which require further investigation.

Digital capture of historical exploration data from publicly available company reports in DEMIRS WAMEX data repository commenced and is ongoing. Data being digitised includes surface geochemical sampling, drilling and geological mapping.

A surface waste rock sample group was collected for initial waste rock studies, results are pending from this work. The samples taken were outlined in the Dec 2024 Half year report.

Planning and budgeting of exploration programmes in 2025 is nearing completion. Additional RCP drilling is planned over the main magnetite banded iron formation as well as regional target testing however will be dependent on securing environmental and heritage survey crews to allow access into the areas.

Three new exploration tenement applications were submitted during the reporting period. Exploration tenement E59/2954 was applied for on 13th January and granted on 5th March 2025. Tenements E59/2962 and E59/2963 were applied for on 11th February 2025, E59/2962 was subsequently granted 20th March 2025. Three new miscellaneous licences were submitted on 11th March 2025 and are currently pending grant. One miscellaneous licence L59/220 was granted on 12th February 2025.

Further pre drill heritage clearance surveys have been planned over proposed 2025 RCP drill targets and will take place next reporting period. In addition, environmental gap surveys are also planned to take place over 2025 RCP drill target areas.

Further work planned for the next reporting period includes project wide logistics and strategic studies, hydrogeological and geotechnical drill program planning, geophysical desktop studies, additional heritage and environmental field surveys as required to enable access into proposed drill targets.

Norseman Gold Project (Accent Resources NL 100%)

The Norseman Gold Project occurs within a strongly mineralized 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.

A mining lease application has been submitted to consolidate one mining lease (M63/657) and 4 prospecting licenses (P63/1997; P63/2200; P63/2154 and P63/2052) together into one mining lease application. The mining lease application 'M63/682' was submitted on 1 July 2024 and is currently pending grant.

One new prospecting lease application was submitted during the reporting period, exploration tenement P63/2281 was granted on 20th March 2025.

Financial

Accent Resources held cash at bank of \$14,015,000 (as at 31st March 2025).
Exploration expenditure cash outflow for the quarter was \$1,116,000.

Table 1 Tenement Summary for Quarter ending 31st December 2024

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%
E59/2423	Mt Gibson	100%	13/09/2022	100%
E59/2666	Mt Gibson	100%	1/07/2022	100%
E59/2686	Mt Gibson	100%	2/09/2022	100%
E59/2719	Mt Gibson	100%	24/10/2022	100%
E59/2878	Mt Gibson	100%	14/03/2024	100%
E59/2879	Mt Gibson	100%	20/03/2024	100%
E59/2944	Mt Gibson	100%	17/01/2025	100%
E59/2945	Mt Gibson	100%	23/01/2025	100%
E59/2946	Mt Gibson	100%	23/01/2025	100%
E59/2954	Mt Gibson	100%	5/03/2025	100%
P59/2401	Mt Gibson	100%	11/06/2024	100%
L59/106	Mt Gibson	100%	1/08/2012	100%
L59/196	Mt Gibson	100%	15/11/2021	100%
L59/197	Mt Gibson	100%	30/09/2022	100%
L59/210	Mt Gibson	100%	4/10/2022	100%
L59/220	Mt Gibson	100%	12/02/2025	100%
E59/2947	Mt Gibson	100%	Application	
E59/2962	Mt Gibson	100%	Application	
E59/2963	Mt Gibson	100%	Application	
L59/221	Mt Gibson	100%	Application	
L59/222	Mt Gibson	100%	Application	
L59/223	Mt Gibson	100%	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%
M63/682	Norseman	100%	Application	
P63/2191	Norseman	100%	Application	
P63/2281	Norseman	100%	Application	

IRON (MAGNETITE) RESOURCES

An increase to the company's iron (magnetite) resources during the March Quarter 2024 was reported. An updated global Mineral Resource estimate (MRe) incorporating 118 reverse circulation percussion (RCP) drill holes completed in 2021 and 2022 was released on 23rd February 2024. Refer **ASX announcement, 23 February 2024: Amended version—Magnetite Range Mineral Resource Update**

Category	Tonnes (Mt)	DTR Recovery %	Head Assays				DTR (concentrate grade)						
			Fe%	SiO ₂ %	Al ₂ O ₃ %	S %	Fe_C %	SiO ₂ _C %	Al ₂ O ₃ _C %	S_C %	P_C %	FeO_C %	LOI_C %
Measured	21.9	35.0	32.5	46.5	1.0	0.2	70.6	1.7	0.1	0.2	0.00	31.5	-3.2
Indicated	84.4	32.5	31.6	47.0	1.7	0.4	70.4	1.7	0.1	0.6	0.01	31.1	-2.9
Measured + Indicated	106.3	33.0	31.8	46.9	1.5	0.4	70.4	1.7	0.1	0.5	0.00	31.2	-3.0
Inferred	417.0	31.8	31.2	46.9	2.0	0.4	67.7	5.0	0.2	0.6	0.01	26.8	-2.6
Total	523.3	32.0	31.3	46.9	1.9	0.4	68.2	4.3	0.2	0.6	0.01	27.7	-2.7

- Mineral Resources are reported in accordance with the JORC Code (2012 Edition).
- Mineral Resources are reported within an optimised open pit shell and above a 15% Davis Tube Recovery (DTR) cut-off.
- Mineral Resources exclude oxide domain material.
- Approximately 97% of the Mineral Resources are reported below the water table.
- Tonnage information has been rounded and as a result the figures may not add up to the totals quoted.

- Source: ACS 23/02/2024 ASX release, Magnetite Range Mineral Resource Update
- Small discrepancies may occur due to rounding effects

GOLD RESOURCES

There was no change to the company's gold resources during the March quarter 2025

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 Statement – Magnetite Range Project

The information in this report that relates to Mineral Resources is based on, and fairly reflects, information compiled by Mr Matt Clark, a Competent Person, who is an employee of CSA Global (ERM Australia Consultants Pty Ltd) and a Member of the Australasian Institute of Mining and Metallurgy. Mr. Clark has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as Competent Person as defined in the 2012 edition of the Australasian Code for the Reporting of Exploration Results, Mineral Resources, and Ore Reserves (JORC Code). Mr. Clark consents to the disclosure of information in this report in the form and context in which it appears. All parties have consented to the inclusion of their work for the purposes of this announcement.

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.

Yours faithfully,
Accent Resources NL



Yuzi Zhou
Executive Director

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