



ABN 67 113 025 808

ASX ANNOUNCEMENT

14 January 2026

## Retraction & Replacement Announcement: Investor Presentation Deck

Accent Resources NL (ASX: ACS) (**Accent** or the **Company**) advises that the Company released an announcement on 13 January 2026 titled "Investor Presentation Deck" (the Announcement) which included a reference to a target production rate under evaluation of 1.5MT-3.0 Mtpa concentrate.

The Company had formed the view this statement was aspirational in nature; however this disclosure may be interpreted as a production target (as defined in the ASX Listing Rules), and therefore the Company advises that:

- (a) the Company retracts the production target in the Announcement;
- (b) the production target has not been disclosed in compliance with the ASX Listing Rule 5.16 and is conceptual in nature. The technical and feasibility and the economic viability of the production target is currently unknown; and
- (c) investors should not rely on this information to make any investment decisions in the Company.

An updated version of the Announcement is attached incorporating the removal of the production target.

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### Authorised for release by the Board of Directors.

For further details contact:

Yuzi (Albert) Zhou - Executive Director

[admin@accentresources.com.au](mailto:admin@accentresources.com.au)

### About Accent Resources

*Accent Resources NL (ASX: ACS) is a Western Australia-based exploration and development company with iron ore and gold assets.*

#### **Flagship Development Asset - Magnetite Range Project (100%)**

- *Mid-West, Western Australia (~260km SE of Geraldton)*
- *Potential to produce high-grade magnetite concentrate*
- *Brownfields gold exploration upside across the project tenure*

#### **Gold Optionality – Norseman Gold Project**

- *Goldfields, Western Australia (~5km south of Norseman)*
- *Highly prospective tenure within a well-endowed regional gold district*



**ABN 67 113 025 808**

***Strategic Shareholder Support***

- *Major shareholders with steel industry and global trading interest*

# Building a Tier -1 Magnetite Platform

Project Development Overview | January 2026

# Disclaimer

This presentation contains summary information about Accent Resources NL (the **Company**) and its activities current as at the date of this presentation. It should be read in conjunction with the Company's other periodic and continuous disclosure announcements filed with the Australian Securities Exchange, available at [www.asx.com.au](http://www.asx.com.au)

This presentation is for information purposes only and is not a prospectus or product disclosure statement, financial product or investment advice or a recommendation to acquire the Company's shares or other securities. It has been prepared without taking into account the objectives, financial situation or needs of individuals.

Before making an investment decision, prospective investors should consider the appropriateness of the information having regard to their own objectives, financial situation and needs and seek legal and taxation advice appropriate to their jurisdiction. Past performance is no guarantee of future performance.

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## Forward Looking Statements

This presentation may contain forward-looking statements including statements regarding our intent, belief or current expectations with respect to the Company's business and operations, market conditions, results of operations and financial condition, specific provisions and risk management practices. When used in this presentation, the words 'plan', 'will', 'anticipate', 'expect', 'may', 'should' and similar expressions, as they relate to the Company and its management, are intended to identify forward-looking statements.

Forward looking statements involve known and unknown risks, uncertainties and assumptions and other important factors that could cause the actual results, performances or achievements of the Company to be materially different from future results, performances or achievements expressed or implied by such statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date thereof.

## Competent Persons

The information in this report that relates to Mineral Resources at the Magnetite Range Project is based on, and fairly reflects, information compiled by Mr Matt Clark, a Competent Person, who is a former 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.

The information in this report that relates to Magnetite Range Metallurgy is based on, and fairly reflects, information compiled by Mr Aaron Debono, a Competent Person, who is a full-time employee of NeoMet Engineering Pty Ltd and a Fellow of the Australasian Institute of Mining and Metallurgy. Mr. Debono 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. Debono consents to the disclosure of information in this report in the form and context in which it appears.

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.

# Company Snapshot + Value Drivers

- ✓ **Magnetite Range is a large-scale, long-life magnetite project** capable of producing premium-grade concentrates suited to the global transition toward low-carbon steelmaking.
- ✓ **Coarse grind liberation and high concentrate grades** position the Project at the lower end of the cost and emissions curve relative to many Australian magnetite peers.
- ✓ **Strategic shareholders with steel making and trading interests** provide strong commercial alignment and credibility as the Project advances.
- ✓ **Clear development pathway** established, with PFS underway and approvals progressing toward a defined production timeline.
- ✓ **Located in a Tier-1 mining jurisdiction**, with access to established infrastructure and port facilities in Western Australia.
- ✓ **Additional gold assets at Norseman** provide exploration upside and portfolio diversification.
- ✓ **Positioned to become a reliable future supplier of premium magnetite concentrate** into the growing green steel supply chain.

## Our Mission

Accent Resources NL is advancing the Magnetite Range Project in WA to deliver **premium, high-purity magnetite concentrate** (targeting >70% Fe) at coarse grind sizes - supporting **lower energy intensity** and **improved emissions outcomes** for steelmaking.

# Corporate Overview

SHARES ON ISSUE

**~489m**

SHARE PRICE

**0.045**

At 07 January 2025

CASH ON HAND

**\$10.9m**

At end September '25 Quarter

MARKET CAP

**~\$22m**

## BOARD OF DIRECTORS

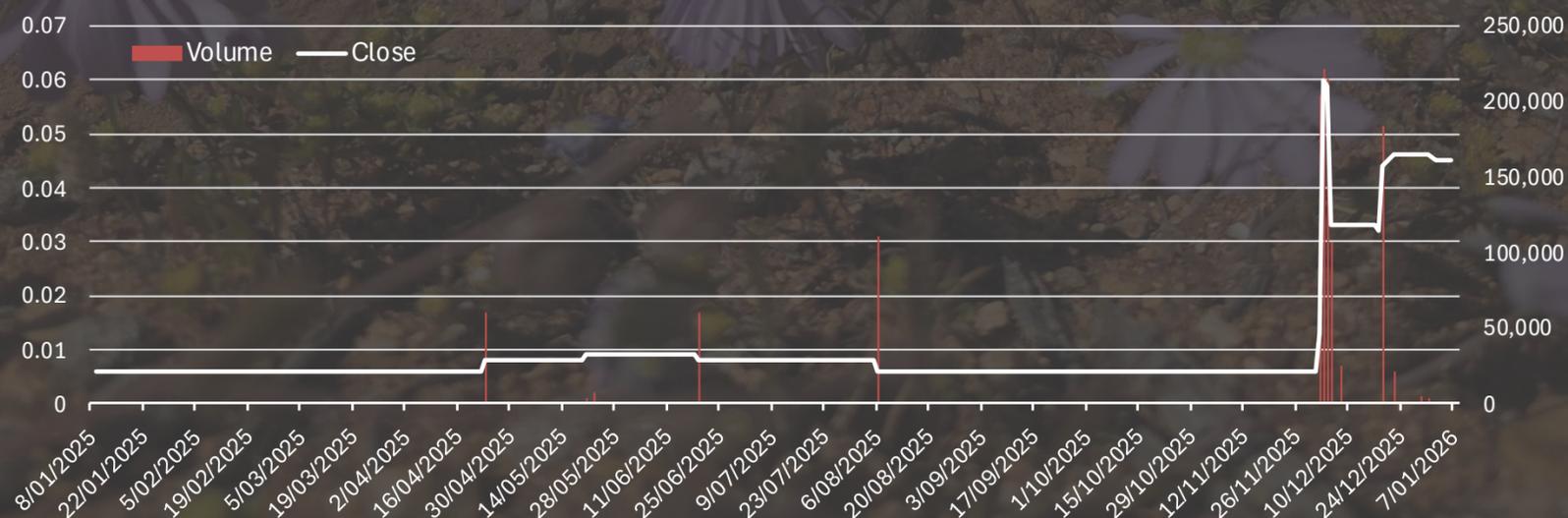
Yuzi (Albert) Zhou - Executive Director

Dian Zhou He - Non-Executive Director and Deputy Chairman

Jun Sheng (Jerry) Liang - Non-Executive Director

Jie (Charlie) You - Non-Executive Director

## 12 MONTH SHARE PRICE



**Accent Resources NL (ASX: ACS)** is a Western Australia-based exploration and development company with **iron ore and gold assets**.

## Flagship Development Asset - Magnetite Range Project (100%)

- Mid-West, Western Australia (~260km SE of Geraldton)
- Potential to produce **high-grade magnetite concentrate**
- **Brownfields gold exploration upside** across the project tenure

## Gold Optionality – Norseman Gold Project

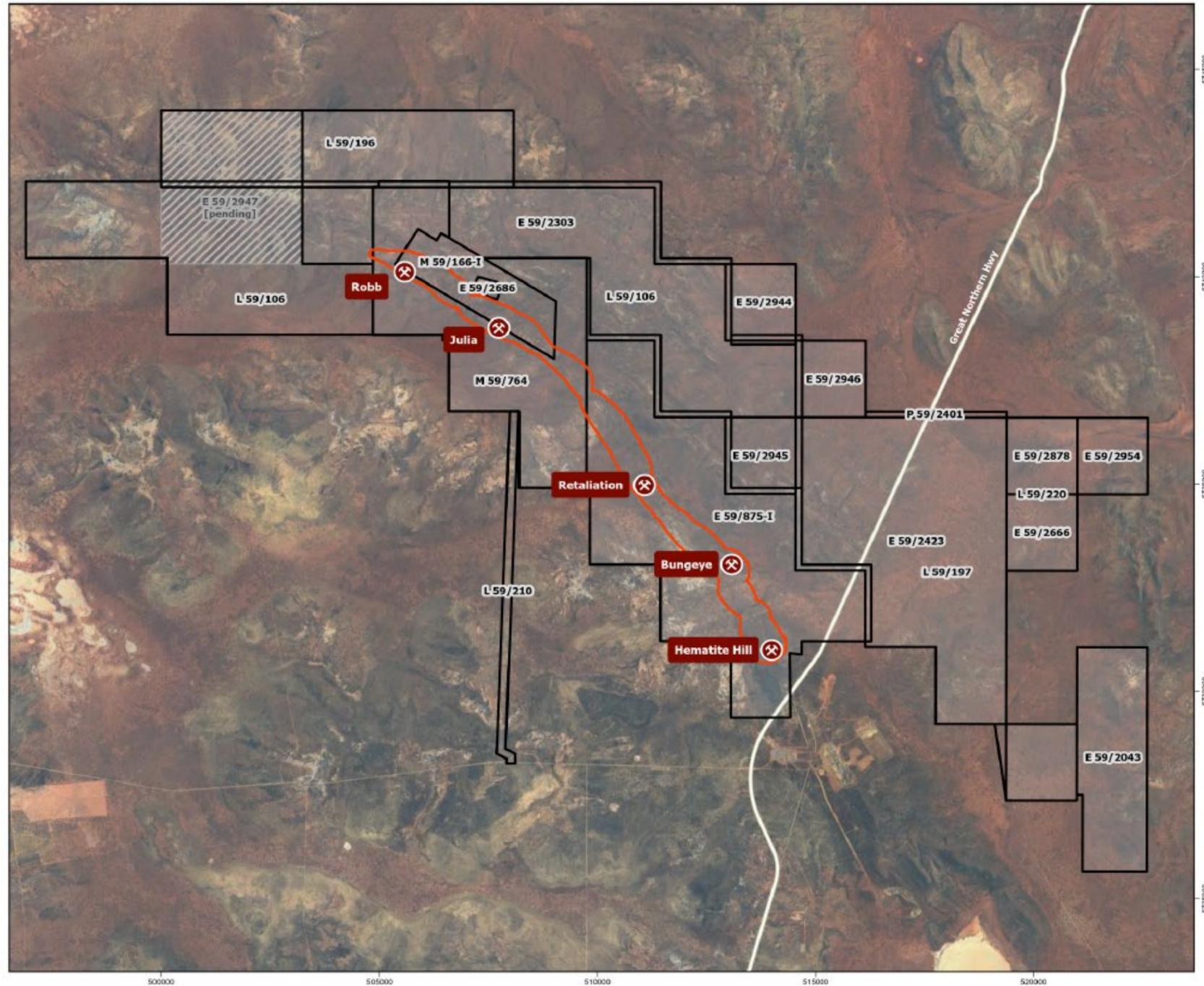
- Goldfields, Western Australia (~5km south of Norseman)
- Highly prospective tenure within a well-endowed regional gold district

## Strategic Shareholder Support

- Major shareholders **Xingang Resources** and **Richmark Group** with **steel industry and global trading interests**

# Magnetite Range: A Large-Scale, High Purity Magnetite Opportunity

- **Near-term, scalable opportunity** to establish a reliable **Direct Reduced Iron (DRI) feedstock** supply.
- **Premium concentrate potential<sup>1</sup>:** >70% Fe with  $\leq 1.8\%$  SiO<sub>2</sub>, <0.25% Al<sub>2</sub>O<sub>3</sub> across key BIF zones at **coarse grind (~75µm)**.
- **Product flexibility<sup>1</sup>:** potential to produce **Blast Furnace spec (~66% Fe)** at >150µm grind size, supporting adaptability to market conditions.
- **Substantial JORC resource base:** **523Mt @ 31.3% Fe** (Measured, Indicated & Inferred).
- **Strong metallurgical performance:** Davis Tube Recovery **up to 46%** (Julia deposit, Lower BIF) at **~75µm** grind size.



**Accent Resources**  
Magnetite Range tenements

Prospect  
 Resource outline  
**Tenements**  
 LIVE  
 PENDING

Data sources  
Tenements: DMIRS Data and Software Centre  
Base Image: Google Earth, © OpenStreetMap (and) contributors, CC-BY-SA

0 2.5 5  
 Kilometres  
 GDA2020 MGA Zone 50

Date: 26/11/2025 Rev: A  
 Project: 250017  
 Author: M. Banks; Drawn: L. Weggelaar  
 Print @ A3

Western Australia  
 Australia  
 Map area  
 PERTH

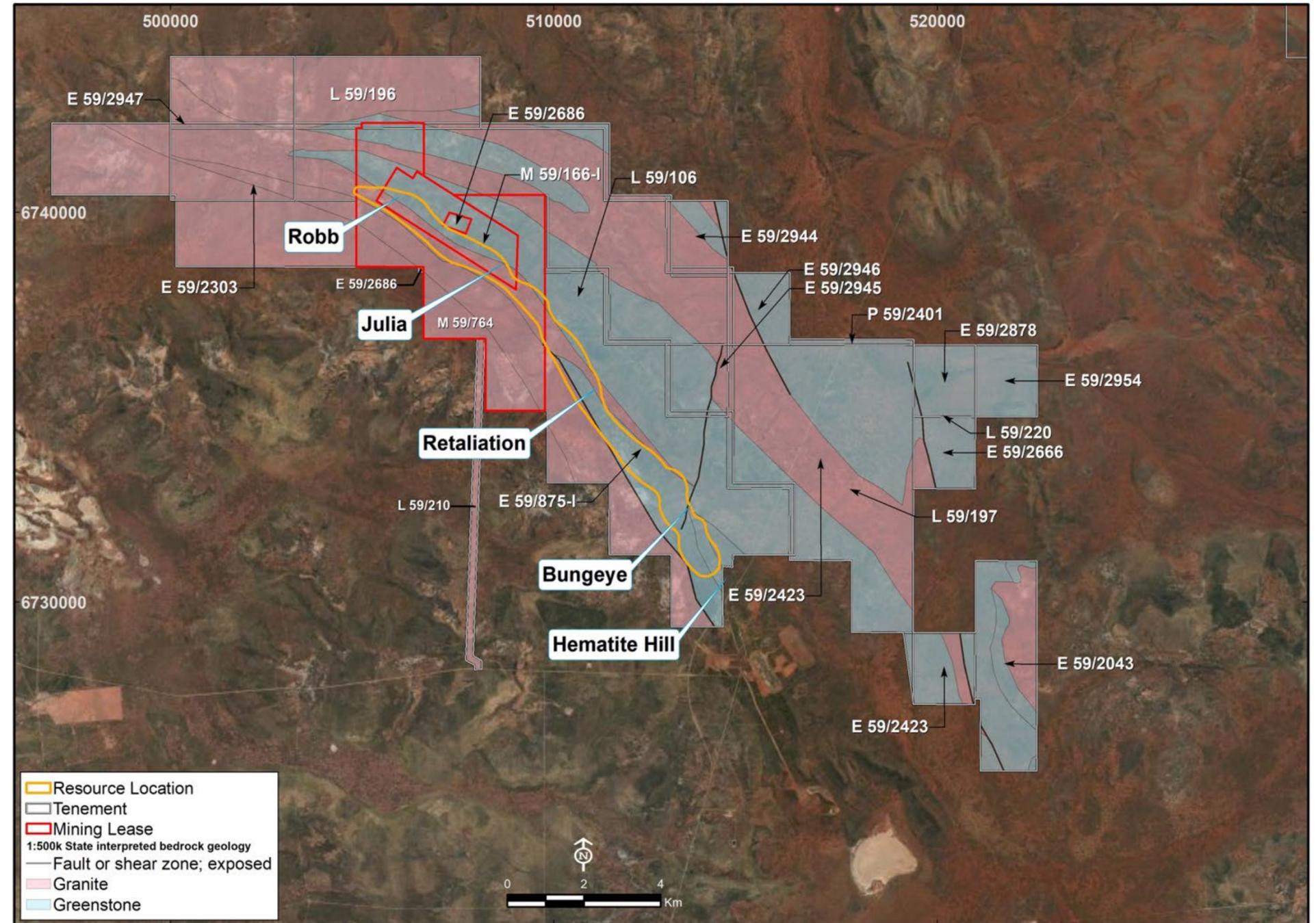
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— AUSTRALIA —

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1. Refer to ASX announcement 19/12/2025, "MRP Testwork - High Grade Concentrates at Coarse Grind Size"

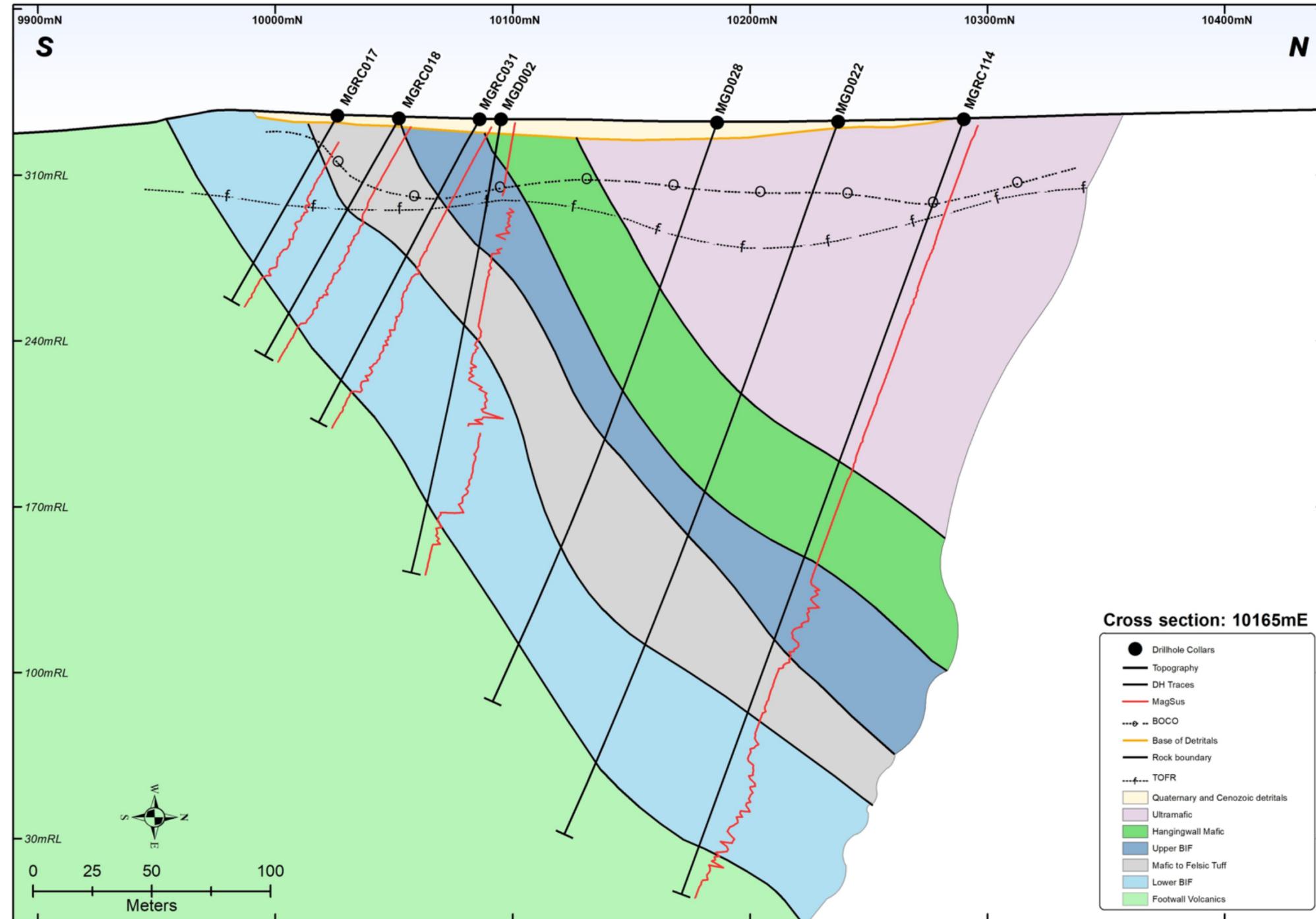
# Predictable Geology Supporting Scale and Expansion

- Located in the **Yilgarn Craton** (Archean granite–greenstone terrane), a **Tier-1 mining jurisdiction**.
- Comprises **five key prospects** distributed along a **~15km strike length**.
- **Consistent geology** with **low lithological variability** along strike, supporting predictability in interpretation and targeting.
- **Multiple extensions** identified beyond the current resource footprint within **existing tenure holdings**.
- **Defined exploration program** in place to prioritise step-out and infill drilling to **potentially expand the resource base**.
- Tenure is also **gold prospective**, with **historical workings adjacent** to the iron formations.



# Consistent BIF Geometry with Predictable Grade Distribution

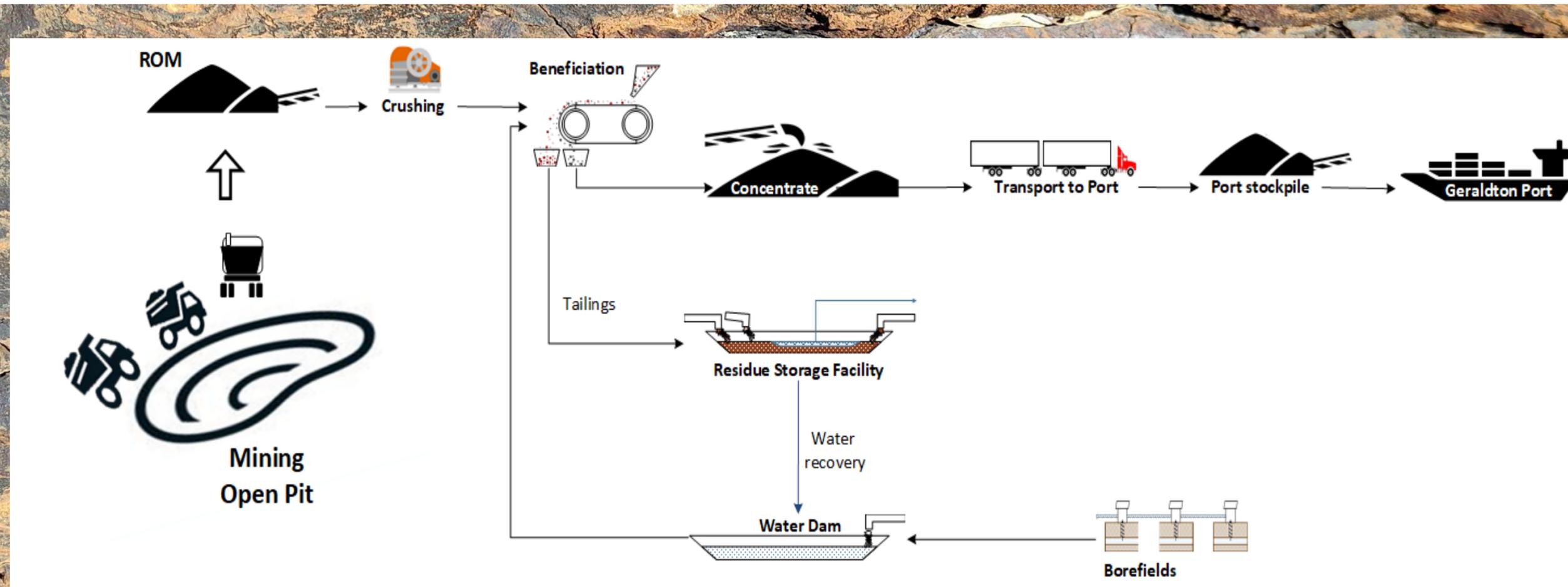
- **Simple geological setting** comprising two north-west trending BIF units:
  - **UBIF** – Upper (Eastern) BIF
  - **LBIF** – Lower (Western) BIF
- Drilling indicates **consistent geology and predictable grade distribution** across the deposits.
- **Shallow, uniform weathering profile** across the main Julia and Robb prospects.
- **Additional infill and step-out drilling planned to upgrade resource confidence and classification.**



Geology Julia Prospect - Cross Section 10165mE (local)

# Proven Metallurgy Delivering Premium Concentrates at Coarse Grind Sizes

- **Metallurgical testwork demonstrates the ability to produce premium-grade magnetite concentrates** from the key ore zones (UBIF and LBIF) within the proposed start-up mining areas at **Julia and Robb**.
- **Simple, conventional process flowsheet based on crushing, grinding, and dry/wet magnetic separation.**
  - **No novel processing technology required**
  - **No ultra-fine grinding requirement**
- **Target production rate under evaluation** as part of the PFS and will be aligned with available logistics and export pathways.



# Magnetite: Critical Feedstock for Low-Carbon Steelmaking

## Magnetite Range – Key Advantages

- **Tier-1 scale resource: 523Mt @ 31.3% Fe** with clear potential to expand through drilling
- **Premium product potential:** high-grade concentrate at **coarse grind sizes**, supporting lower energy intensity
- **Strategic location:** WA Mid-West with access to **Geraldton Port** and established rail and road haulage / regional services
- **Infrastructure leverage:** potential collaboration with nearby projects to reduce development intensity
- **Green steel alignment:** positioned to supply **DRI/EAF feedstock** and support regional economic benefits

## Why Magnetite

- **Higher-quality feed:** concentrates typically **>70% Fe** with low impurities vs hematite (~62% Fe) and beneficiated goethite (~58–60% Fe)
- **Pilbara grades trending lower** → increasing need for premium concentrates
- **Supports lower-emissions steelmaking:** suitable for **DRI/EAF** pathways versus blast furnace routes
- **Freight efficiency:** higher grade means **less impurity material shipped per unit of iron**
- **Demand tailwinds:** rising global “green steel” adoption, supported by tightening emissions policies

# Competitive Positioning in a Global Magnetite Market

- **Globally competitive concentrate** supported by coarse liberation characteristics.
- **Lower processing intensity:** coarse beneficiation supports a **lower capex/opex profile** versus flowsheets requiring multiple stages and ultra-fine grinding.
- **Premium grade potential** with ability to tailor product specification:
  - **DRI-grade concentrate** achievable at **~75µm** grind size<sup>1</sup>
  - **Blast Furnace-grade concentrate (~66% Fe)** achievable at **>150µm** grind size<sup>1</sup>
- **Low impurities / penalty elements:**
  - **Al<sub>2</sub>O<sub>3</sub> <0.25%**
  - **S, P, TiO<sub>2</sub>, Mn** below typical penalty thresholds<sup>1</sup>
- **Lifecycle flexibility:** ability to **adjust product grade and grind size** to match market requirements over time.



1. Refer to ASX announcement 19/12/2025, "MRP Testwork - High Grade Concentrates at Coarse Grind Size"

# A Defined and Achievable Pathway to Development

- A clear, staged development pathway has been defined for Magnetite Range.

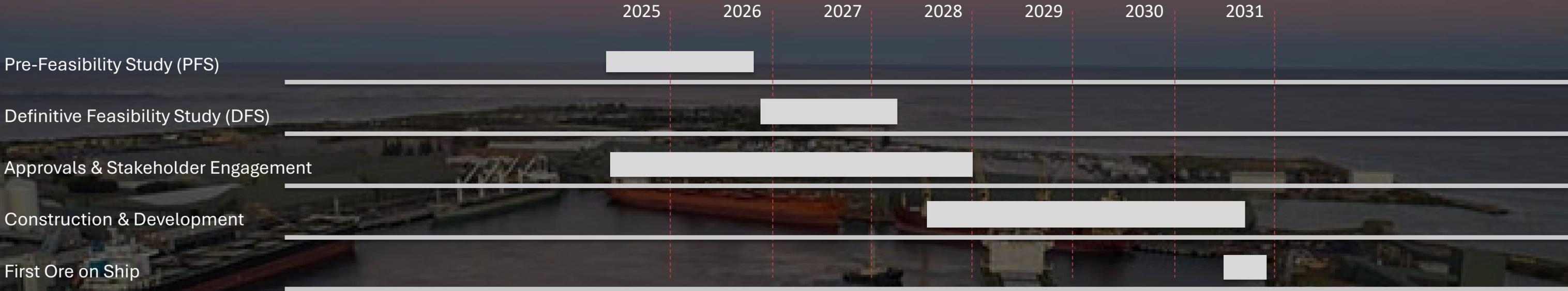
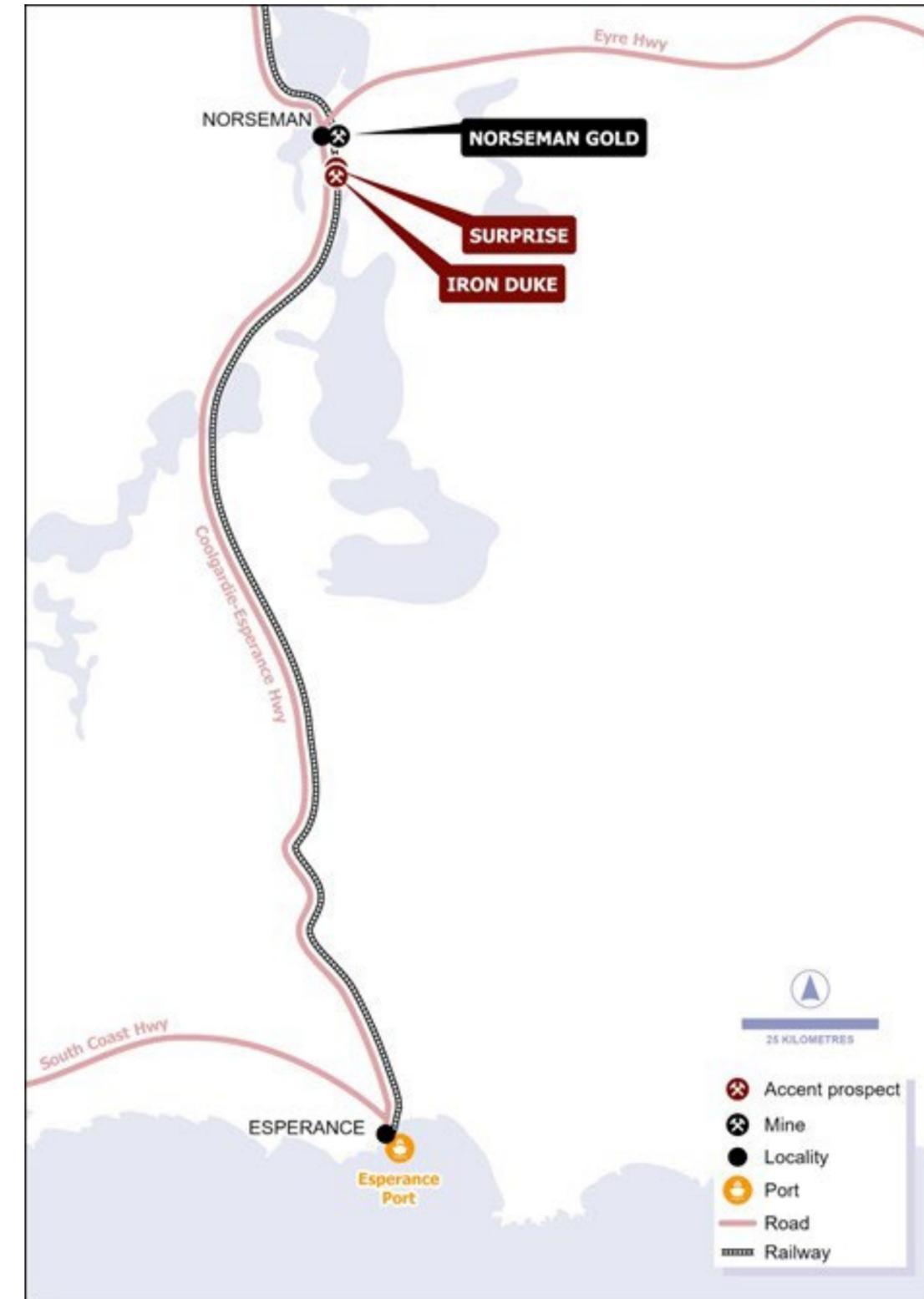


Image Source: Mid West port Authority

All dates and milestones are indicative and subject to successful completion of technical studies, securing funding and obtaining required approvals.

# Norseman Gold: Portfolio Optionality and Exploration Upside

- Located ~5km south of Norseman (WA) within the highly mineralised southern Norseman–Wiluna greenstone belt.
- **JORC Mineral Resource: 59,500oz Au** across two deposits:
  - **Iron Duke: 40,700oz @ 1.9 g/t Au** (1.0 g/t cut-off; 99th percentile top-cut)
  - **Surprise: 18,800oz @ 1.5 g/t Au** (1.0 g/t cut-off; 99th percentile top-cut)
- Core tenure includes **two granted mining leases** and **four prospecting licences**, subject to an **MLA consolidation process**.
- **Two additional prospecting licences** along trend are pending grant.
- **Exploration upside** to potentially **grow the resource base** through additional drilling and targeting.



# Positioned to Supply Premium Magnetite

## Tier-One Scale Magnetite Resource<sup>1</sup>

- **523Mt @ 31.3% Fe (JORC M+I+Inf)** with long-life development and expansion potential

## Premium Product Quality<sup>2</sup>

- Potential for **>70% Fe** concentrates with **very low impurities** at **coarse grind (75–150µm)**

## DRI / EAF Ready

- High-grade concentrate suited to **low-carbon steelmaking** and rising global “green steel” demand

## Strategic Shareholder Support

- Cornerstone shareholders with **steelmaking and global trading expertise**, aligned to logistics and offtake pathways

## Defined Development Roadmap

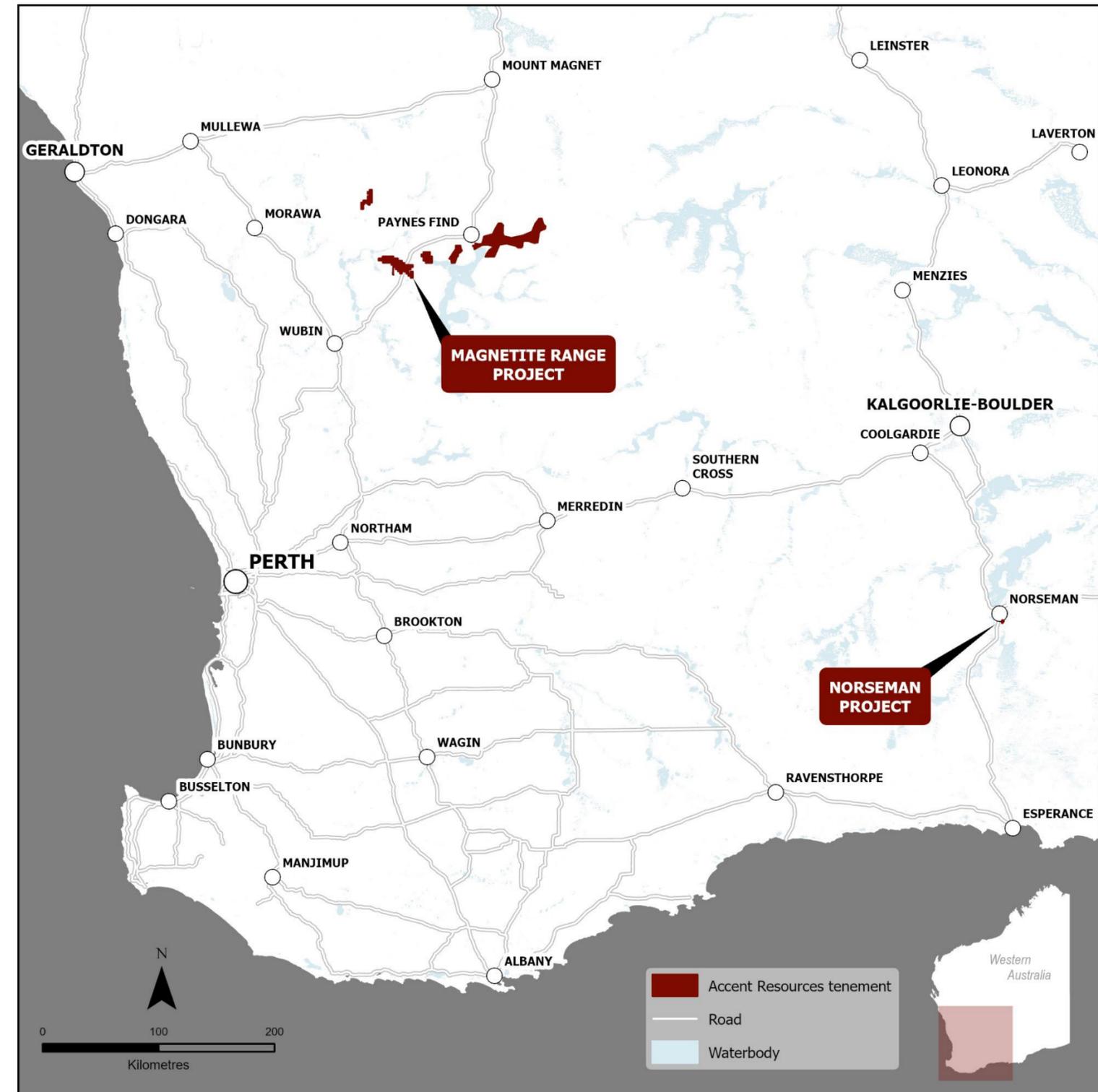
- **PFS underway (H2 2026 target)**, approvals progressing; **first ore on ship targeted 2031**

## Mid-West WA Location Advantage

- **Tier-1 jurisdiction** with access to **Geraldton Port**, established haulage corridors and infrastructure collaboration potential

## Gold Optionality

- **Norseman Gold Project: 59,500oz JORC resource** with exploration upside



*Project development is subject to ongoing technical work, funding and approvals.*

1. Refer to Appendix 1 for resource tables.

2. Refer to ASX announcement 19/12/2025, “MRP Testwork - High Grade Concentrates at Coarse Grind Size”

# Contact

Albert Zhou

Executive Director

+61 8 9481 3006

[admin@accentresources.com.au](mailto:admin@accentresources.com.au)

**Registered Office**

Level 9, 250 Queen Street

Melbourne VIC 3000

+61 3 9670 0888

**Perth Office**

Level 2, 72 Kings Park Road

West Perth, WA, 6005

+61 8 9481 3006

# APPENDIX 1.: Resource Tables

## Magnetite Range Project

| Category             | Tonnes (Mt)  | DTR Recovery % | Head Assays |                    |                                  |            | DTR (concentrate grade) |                       |                                     |            |             |             |             |
|----------------------|--------------|----------------|-------------|--------------------|----------------------------------|------------|-------------------------|-----------------------|-------------------------------------|------------|-------------|-------------|-------------|
|                      |              |                | Fe%         | SiO <sub>2</sub> % | Al <sub>2</sub> O <sub>3</sub> % | S %        | Fe_C %                  | SiO <sub>2</sub> _C % | Al <sub>2</sub> O <sub>3</sub> _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        |
| <b>Total</b>         | <b>523.3</b> | <b>32.0</b>    | <b>31.3</b> | <b>46.9</b>        | <b>1.9</b>                       | <b>0.4</b> | <b>68.2</b>             | <b>4.3</b>            | <b>0.2</b>                          | <b>0.6</b> | <b>0.01</b> | <b>27.7</b> | <b>-2.7</b> |

- 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.

Released previously to the ASX 23-February-2024, "Amended Version - Magnetite Range Mineral Resource Update"

## Norseman Gold Project

| Deposit      | Cut off (g/t Au) | Measured Resource |               |           | Indicated Resource |               |           | Inferred Resource |               |           | Total Resource |               |           |
|--------------|------------------|-------------------|---------------|-----------|--------------------|---------------|-----------|-------------------|---------------|-----------|----------------|---------------|-----------|
|              |                  | Tonnes            | Grade (g/tAu) | Ounces Au | Tonnes             | Grade (g/tAu) | Ounces Au | Tonnes            | Grade (g/tAu) | Ounces Au | Tonnes         | Grade (g/tAu) | Ounces Au |
| Iron Duke    | 0.5              | 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    |
| <b>Total</b> |                  | 750,100           | 1.6           | 38,700    | 410,100            | 1.5           | 19,900    | 220,800           | 1.4           | 10,000    | 1,381,000      | 1.5           | 68,500    |
| Iron Duke    | 1                | 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    |
| <b>Total</b> |                  | 539,100           | 1.9           | 33,100    | 325,600            | 1.7           | 17,700    | 174,700           | 1.6           | 8,700     | 1,039,400      | 1.8           | 59,500    |

- Mineral Resources are reported in accordance with the JORC Code (2004 Edition); No Mining dilution or metallurgical factors applied; Resource classification has been considered with respect to various reporting 'modifying factors' as outlined in JORC Code (Dec 2004); Consideration has been given to data quality, drilling and sample density, distances of interpolated blocks from assays points and the associated local spatial distribution of gold and estimation variances; Tonnage information has been rounded and as a result the figures may not add up to the totals quoted.

Released previously to the ASX 26-November-2012, "Norseman Project – Revised Gold Resource"