ABN 67 113 025 808

ASX ANNOUNCEMENT
23 FEBRUARY 2024

Amended Version - Magnetite Range Mineral Resource Update

Accent Resources NL (ASX: ACS) (the **Company**) advises that subsequent to the release yesterday of the update to the Company's Magnetite Range Mineral Resource in the Mid-West region of Western Australia, some minor amendments have been identified.

These have been incorporated into the attached updated announcement and comprise:

(1) Page numbers have been added throughout for ease of reference;

(2) Page 2: re-formatting of Table 2;

(3) Pages 8 to 9: additional wording included in the Estimation Summary; and

(4) Pages 23 to 26: as a result of (2) above, additional commentary has been added to Section 3 JORC table – *Estimation and modelling techniques*.

No other changes outside of the above have been made.

Authorised for release by the Board of the Company

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23 FEBRUARY 2024

Magnetite Range Mineral Resource Update

Highlights

- **Updated global Mineral Resource estimate (MRE) for Magnetite Range incorporating results from 118 reverse circulation percussion (RCP) drill holes completed in 2021 and 2022**
- **Total Mineral Resource tonnage increase of 20.4% to 523.3 Mt at 31.3% Fe**
- **Measured Mineral Resource tonnage increase of 221.4% to 21.9 Mt at 32.5% Fe**
- **Detailed geological domaining to provide granularity in distribution the Lower BIF and Upper BIF units.**

Accent Resources NL (ASX: ACS) is pleased to advise that the Company has updated the Magnetite Range Mineral Resource in the Mid-West region of Western Australia. ERM Australia Consultants Pty Ltd, trading as CSA Global, were commissioned to update the Mineral Resource across the entire project incorporating additional drill hole data over the Julia and Robb deposits. The Mineral Resource has been estimated in accordance with the JORC Code (2012)[1] reporting requirements.

Accent Resources Executive Chairman Albert Yuzi Zhou said *"Accent are pleased to report the 2024 Mineral Resource update for Magnetite Range in accordance with the 2012 JORC Code. The updated resource estimation represents a significant step in the company's overarching studies across the Magnetite Range project, and provides a great basis for the planning of next phases of resource and project evaluation work."*

The updated resource estimate was completed by CSA Global and is reported in accordance with the JORC Code (2012). The updated Mineral Resource is presented in **Table 1**.

Table 1: Total Mineral Resource for the Magnetite Range Project (15% DTR cut-off)

Category	Tonnes (Mt)	DTR Recovery %	Head Assays				DTR (concentrate grade)						
			Fe%	SiO_2 %	Al_2O_3 %	S %	Fe_C %	SiO_2_C %	Al_2O_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.*

[1] Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. The JORC Code, 2012 Edition. Prepared by: The Joint Ore Reserves Committee of The Australasian Institute of Mining and Metallurgy, Australian Institute of Geoscientists and Minerals Council of Australia (JORC).

Table 2: Mineral Resource for the Magnetite Range Project by Upper and Lower BIF units (15% DTR cut-off)

Category	Lithology	Tonnes (Mt)	DTR Recovery %	Head Assays				DTR (concentrate grade)						
				Fe%	SiO_2 %	Al_2O_3 %	S %	Fe_C %	SiO_2_C %	Al_2O_3_C %	S_C %	P_C %	FeO_C %	LOI_C %
Measured	Lower BIF	17.9	36.8	33.1	46.1	0.6	0.1	70.7	1.7	0.1	0.1	0.00	31.3	-3.3
	Upper BIF	4.0	26.9	29.7	48.4	2.8	0.7	70.1	2.0	0.2	0.6	0.01	32.3	-2.8
Sub Total		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	Lower BIF	51.4	37.1	33.2	45.8	0.9	0.1	70.7	1.6	0.1	0.1	0.00	30.1	-3.1
	Upper BIF	33.0	25.3	29.1	48.7	2.9	0.9	69.9	1.9	0.1	1.4	0.01	32.6	-2.5
Sub Total		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	Lower BIF	69.2	37.0	33.2	45.9	0.8	0.1	70.7	1.6	0.1	0.1	0.00	30.4	-3.2
	Upper BIF	37.0	25.5	29.1	48.6	2.9	0.9	69.9	1.9	0.1	1.3	0.01	32.5	-2.6
Sub Total		**106.3**	**33.0**	**31.8**	**46.9**	**1.5**	**0.4**	**70.4**	**1.7**	**0.1**	**0.5**	**0.00**	**31.1**	**-3.0**
Inferred	Lower BIF	246.2	34.8	32.5	45.9	1.3	0.1	68.4	4.4	0.1	0.2	0.01	26.6	-2.8
	Upper BIF	170.9	27.4	29.2	48.3	2.9	0.7	66.6	5.8	0.4	1.2	0.02	27.1	-2.4
Sub Total		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**

Comparison with Previous Resource Estimate

The remodelling of the resource has resulted in material changes between the November 2012 (Ravensgate) and the updated 2024 (CSA Global) Mineral Resource, as presented in **Table 3**. Specifically, the changes include:

- Total Magnetite Range Mineral Resource tonnes have increased from 434.5 Mt at 31.5% Fe to 523.3 Mt at 31.3% Fe.
- Measured Mineral Resource tonnes increased from 6.8 Mt at 33.9% Fe to 21.9 Mt at 32.5% Fe.
- Indicated Mineral Resource tonnes decreased from 305.7 Mt at 31.8% Fe to 84.4 Mt at 31.6% Fe.

These changes result from:

- An improved geological interpretation, incorporating recent 2021 and 2022 drill hole logging, downhole geophysics, and assay data.
- A change in the Mineral Resource classification criteria from reporting of the previous estimate under JORC 2004 to this Mineral Resource update reporting under JORC 2012. The Measured and Indicated in the central and southern areas of Magnetite Range were downgraded to Inferred based on the drill hole spacing, estimation quality, availability of QAQC data, and quality and quantity of DTR and bulk density data.
- Inclusion of partially oxidised (transitional) material >15% DTR recovery cut-off based on additional DTR data.
- Exclusion of 2008 DTR recovery data from the central and southern areas of Magnetite Range.

Table 3: Mineral Resource comparison – Magnetite Range Project (15% DTR weight recovery cut-off)

November 2012 Resource

Category	Tonnes (Mt)	DTR Recovery %	Head Assays				DTR (concentrate grade)						
			Fe%	SiO_2 %	Al_2O_3 %	S %	Fe_C %	SiO_2_C %	Al_2O_3_C %	S_C %	P_C %	FeO_C %	LOI_C %
Measured	6.8	41.7	33.9	46.9	0.9	0.11	69.6	2.9	0.1	0.16	0.01	24.5	-3.1
Indicated	305.7	37.3	31.8	46.3	1.9	0.33	67.3	5.3	0.2	0.49	0.01	27.4	-2.8
Measured + Indicated	**312.5**	**37.4**	**31.9**	**46.3**	**1.9**	**0.33**	**67.4**	**5.3**	**0.2**	**0.48**	**0.0**	**27.3**	**-2.8**
Inferred	122.0	32.6	30.3	47.1	2.3	0.41	67.6	4.9	0.2	0.62	0.01	27.3	-2.7
Total	**434.5**	**36.0**	**31.4**	**46.5**	**2.0**	**0.35**	**67.4**	**5.2**	**0.2**	**0.52**	**0.01**	**27.3**	**-2.8**

February 2024 Resource

Category	Tonnes (Mt)	DTR Recovery %	Head Assays				DTR (concentrate grade)						
			Fe%	SiO_2 %	Al_2O_3 %	S %	Fe_C %	SiO_2_C %	Al_2O_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**

% Difference

Category	Tonnes (Mt)	DTR Recovery	Head Assays				DTR (concentrate grade)						
			Fe	SiO_2	Al_2O_3	S	Fe_C	SiO_2_C	Al_2O_3_C	S_C	P_C	FeO_C	LOI_C
Measured	221.4	-15.9	-4.1	-0.9	16.3	80.9	1.4	-41.0	-10.0	6.3	-60.0	28.3	4.2
Indicated	-72.4	-12.8	-0.8	1.5	-14.1	27.0	4.5	-67.7	-58.3	24.9	-50.0	13.5	4.3
Measured + Indicated	**-66.0**	**-11.6**	**-0.3**	**1.2**	**-20.1**	**14.9**	**4.5**	**-67.3**	**-58.7**	**7.9**	**-52.1**	**14.1**	**6.4**
Inferred	241.8	-2.5	2.9	-0.6	-16.2	-5.6	0.1	2.0	-4.2	0.3	30.0	-1.9	-2.2
Total	**20.4**	**-11.1**	**-0.4**	**0.7**	**-7.4**	**10.0**	**1.2**	**-16.1**	**-16.7**	**15.8**	**10.0**	**1.4**	**-2.2**

A summary of the data and methodologies supporting the Mineral Resource estimate form part of this ASX release, including a project location map and a separate JORC Table 1 as Appendix 1.

The 2012 Mineral Resource was reported in accordance with the JORC Code 2004 and without a JORC Table 1. The reporting did not adequately reference any drilling and sampling techniques, analysis methods, and only limited QAQC. This is the main reason for the down grade in classification of the resource confidence from 2012 to 2024 in the Indicated category.

Location and Access

The 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.

Access to the project is via the Great Northern Highway and then northwest along the unsealed State Barrier Fence track.

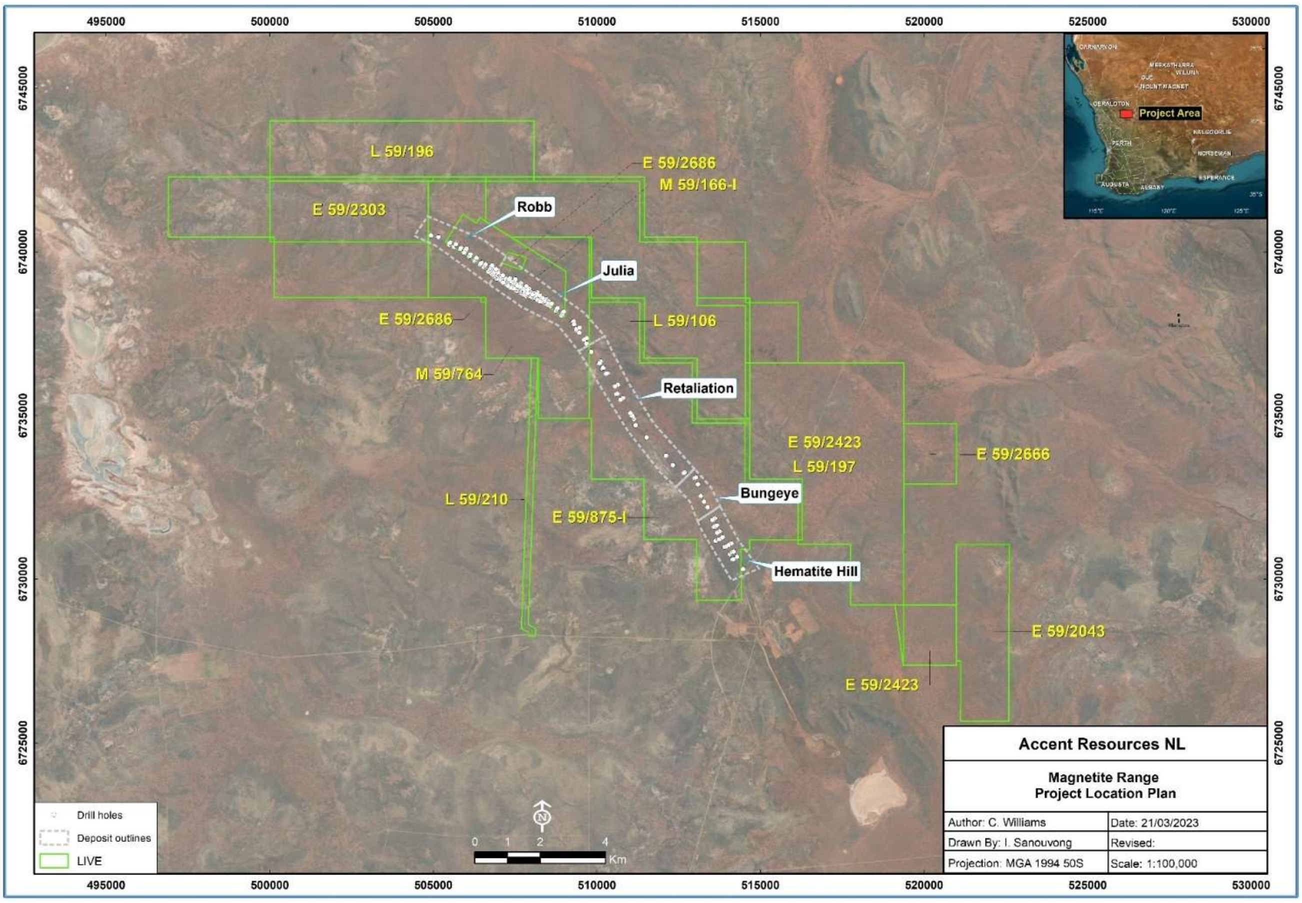

Figure 1: Magnetite Range Project location plan.

Geology and Geological Interpretation

The Mineral Resource is hosted within two distinct banded iron formation (BIF) units present along the strike length of the Magnetite Range project – referred to as the Upper BIF and Lower BIF. The BIF units are stratigraphically part of the Yaloginda Formation, at the top of the Norie Group. The age of the BIF is estimated to be 2.8 Ga.

The thicknesses of the BIF units vary along strike and down dip, likely representing a combination of post depositional layer parallel folding and faulting as well as syn-depositional soft sediment slumping. The Upper and Lower BIF are separated by a non-magnetic volcanic tuff unit which contains localised stringers of discontinuous BIF.

The hangingwall and footwall to the BIF units is comprised of felsic, mafic, and ultramafic volcanics, with a mineral assemblage that reflects lower to upper amphibolite grade regional metamorphism. The overall package dips to the north at an average of 45 to 50 degrees.

A representative schematic cross section across Julia deposit is included as (Figure 2).

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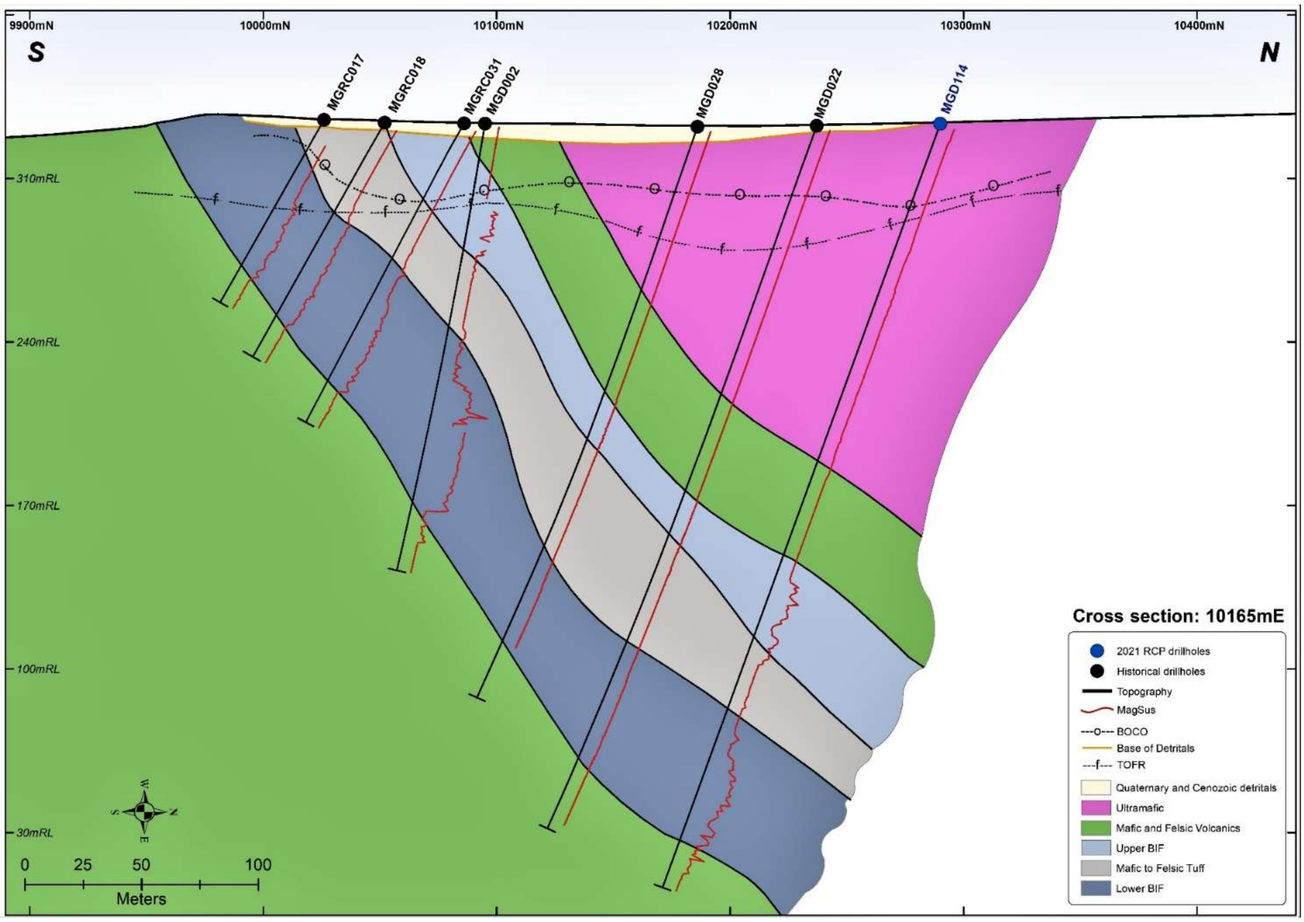

Figure 2: Representative schematic cross section across Julia deposit (Local grid 10165mE)

Drilling Techniques

Drill hole data supporting the Mineral Resource estimate comprises 201 RCP holes for a total of 25,139.1m and 57 diamond (DD) drillholes for a total of 13,428.15m. This includes 118 RCP drilled across Julia and Robb in 2021 and 2022 for a total of 16,593m.

The 2021 and 2022 drilling was completed by Topdrill Pty Ltd utilising a Schramm T685 rig mounted on a Mercedes 8x8 carrier, supported by an air truck. RCP drilling was conducted with a 5 ½-inch face sampling hammer. Drilling was designed to infill historical drillholes over the Julia and Robb deposits, with the aim of increasing confidence in the geological interpretation.

Sampling and Sub Sampling Techniques

The 2021 and 2022 RCP drillholes were sampled at 2m intervals off a rig mounted static cone splitter and collected in prenumbered calico bags. A sample farm was established on site and samples were dispatched regularly to a laboratory in Perth for analysis.

Sample Analysis Method

Samples collected from the 2021 drilling programme were assayed at Nagrom in Perth by XRF analysis for a standard iron ore suite of elements including Fe, SiO_2, Al2O3, P, S, Mn, CaO, MgO, TiO_2, K_2O, V_2O_5, Na_2O, Cr_2O_3, Co, Ni, Cu, Zn, As, Ba, Cl, Pb, Sn, Sr, Zr, LOI 1000.

Samples collected from the 2022 drilling programme were assayed at Bureau Veritas in Perth by XRF analysis for an extended iron ore suite of elements including Fe, SiO_2, $Al2O_3$, P, S, Mn, CaO, MgO, TiO_2, K_2O, V, Na_2O, Cr_2O_3, Co, Ni, Cu, Zn, As, Ba, Cl, Pb, Sn, Sr, Zr, LOI 371, LOI 650 and LOI 1000. Magnetite concentrations (Fe_3O_4) were measured by Satmagan.

Mineral Resource Estimation

The Mineral Resource estimate is based on a refined geological model, new drilling and DTR assay data to support material changes to the previous November 2012 estimate. The updated Mineral Resource includes 481.1 Mt at 32.5% Fe at 15% weight recovery cut off, as summarised in Table 1 and Table 2. The Mineral Resource including RPEEE pit shell and drilling is presented in Figure 3, Figure 4, and Figure 5.

The Mineral Resource estimate includes 21.9 Mt at 32.5% Fe in the Measured category, 84.4 Mt at 31.6% Fe in the Indicated category, and 417.0 Mt at 31.2% Fe in the Inferred category. The Mineral Resource is confined to the Upper and Lower BIF units, with the Measured portion limited to fresh BIF material only, while the Indicated and Inferred portions include both partially oxidised (transitional) and fresh BIF material.

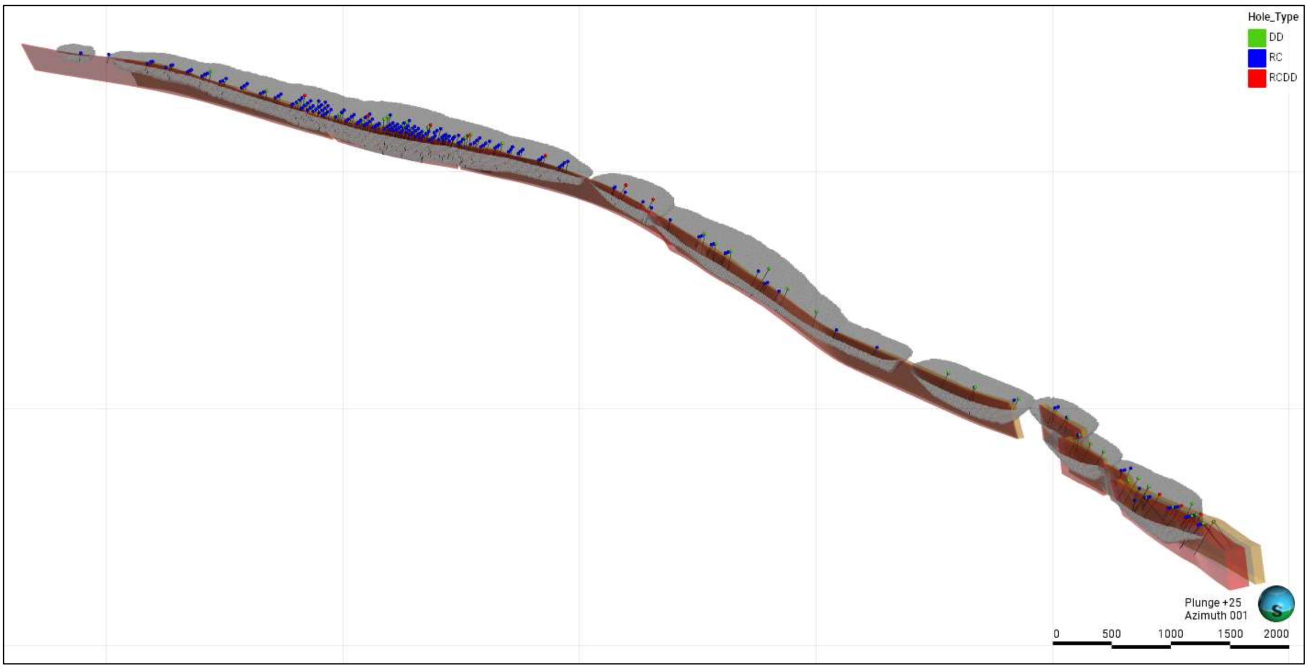

Figure 3: Magnetite Range Project looking northeast showing resource wireframes and RPEEE pit shells. Drillholes collars coloured by hole type.

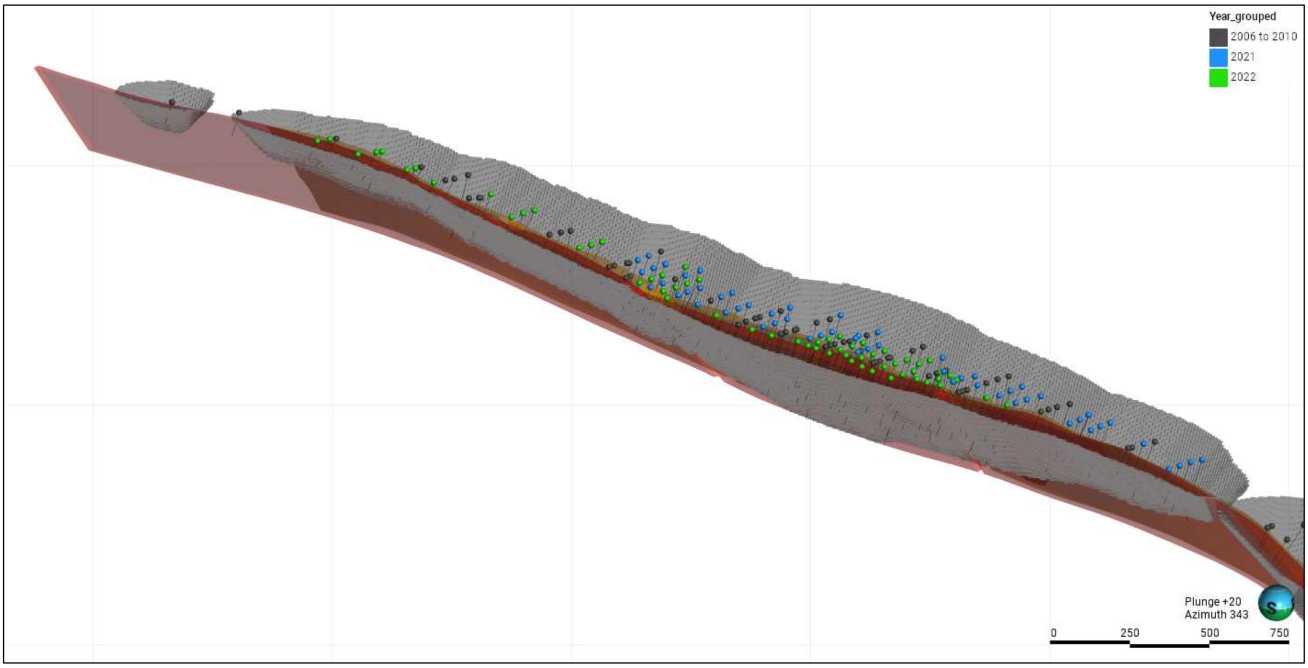

Figure 4: Close-up of Julia deposit looking northeast showing resource wireframes and RPEEE pit shell. Drillhole collars coloured by years drilled.

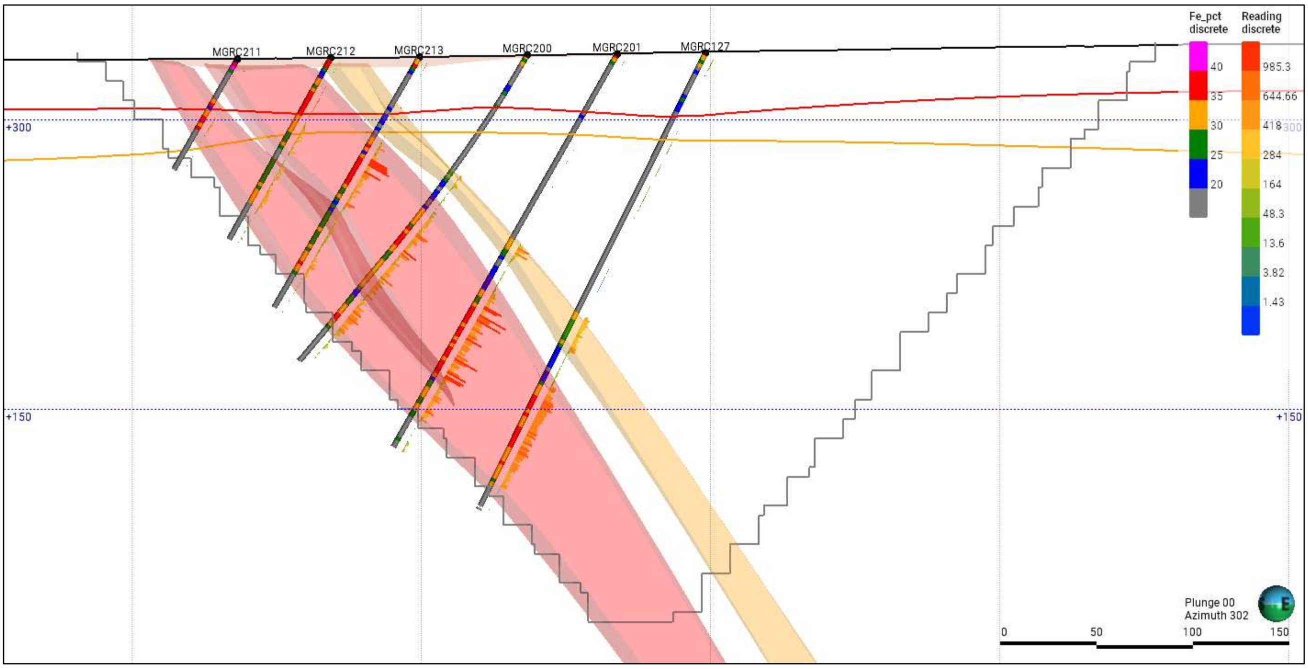

Figure 5: Cross-section at Julia deposit showing the modelled Upper and Lower BIF units with the RPEEE pit shell, and weathering surfaces. Drillhole traces are coloured by Fe % and magnetic susceptibility readings graphically.

Mineral Resource Estimate Technical Summary

Geological Domains

Geological contacts, faults surface, and weathering surfaces were interpreted and modelled by CSA Global based on a re-interpretation of the deposit stratigraphy from the 2021 and 2022 drilling programmes. The interpretations were based on geological logging, magnetic susceptibility readings, and assays. Fault blocks were delineated based on the interpretation of fault surfaces using high-quality airborne magnetic data where there are breaks or offsets in the magnetite BIF ridges.

The iron mineralisation in the Upper and Lower BIF units was modelled in Leapfrog Geo software using a nominal 20% Fe grade cut-off and downhole geophysical logging including magnetic susceptibility readings. Elevated sulphur grades were identified from logging and statistical analysis in the BIF contact zones. Sub-domains were modelled within the BIF units for the elevated sulphur zones using nominal grade cut-offs of 0.2% S in the Lower BIF, and 0.7% S in the Upper BIF. The interpreted estimation domains were modelled down dip to an elevation of 0 RL, approximately 350 m below surface.

Estimation Methodology

A block model was constructed based on a parent block size of 25 mE by 25 mN by 5 mRL with a minimum sub-block size of 6.25 mE by 6.25 mN by 1.25 mRL to ensure adequate volume resolution. The parent block size is based on half the nominal drill hole spacing along with consideration of the geometry of the mineralisation and the results of a kriging neighbourhood analysis. The block model was coded with the domain wireframes along with the oxidation state.

For the Julia deposit drillhole samples were composited to 2 m based on sample length statistics. For the South and Central Magnetite Range areas, samples were composite to 4 m based on sample length statistics. Variograms were generated to assess the spatial continuity of the various elements (Fe, SiO_2, Al_2O_3, S, P, TiO_2, MnO, CaO, MgO, K_2O, Na_2O, Cr_2O_3, LOI, FeO and Satmagan Fe_3O_4), DTR concentrate grades and DTR mass recovery. The variograms were used as inputs to the kriging algorithm used to interpolate grades. Snowden Supervisor software was used to generate and model the variograms for each variable within three area domains across the ~8 km strike of Magnetite Range that reflect the changes in strike orientation. The major direction (direction of maximum continuity) was oriented along strike with the intermediate (semi-major) direction oriented downdip and the minor direction oriented orthogonal to the dip plane.

Statistics for each variable were analysed to determine appropriate top cuts to manage the influence of extreme outliers on the local block estimates. Within the mineralised Lower and Upper BIF units, top cuts were applied to Al_2O_3 and S, with typically less than 1.5% of samples impacted by the top-cut.

The standard suite of iron ore variables has been estimated as both in-situ head grades and recovered DTR concentrate grades, along with the DTR mass recovery. Variables were estimated into the parent cells using ordinary kriging (OK) in Surpac software. The estimates were run within each area domain with the search ellipse orientation based on the variogram directions that reflect changes in the mineralisation strike orientation in each area. For the purposes of the estimation, the lithological domain boundaries were treated as hard. Within the Upper and Lower BIF, the oxide to transitional weathering boundary was treated as soft, while the transitional to fresh boundary was treated as hard.

For the Julia deposit a three-pass search strategy was used to estimate blocks, with the first pass set to 66% of the variogram maximum range, the second pass increasing to 100% of the variogram maximum range, and the third pass increased to 200% of the variogram maximum range. The number of informing samples ranged from a minimum of 8 and maximum of 20 for the first pass, decreasing to minimum of 6 and maximum of 16 in the second pass, and a minimum of 4 and maximum of 16 for the third pass. The maximum number of samples allowed per each individual drillhole, per estimate was set to 8 for the first pass. The number of samples allowed per drillhole was decreased to 6 in the second pass and to 4 in the third pass. For the South and Central Magnetite Range areas the first pass was set to 66% of the variogram maximum range, the second pass increased to 100% of the variogram maximum range, and third pass increased to 500% of the variogram maximum range. The number of informing samples ranged from a minimum of 6 and maximum of 16 for the first pass, decreasing to minimum of 4 and maximum of 12 in the second pass, and a minimum of 4 and maximum of 10 for the third pass. The maximum number of samples allowed per each individual drillhole, per estimate in was set to 6 for the first pass. The number of samples allowed per drillhole remained as 6 for the second pass and was decreased to 4 in the third pass.

DTR recovery and grade variables were estimated using a four-pass search strategy. For the Julia deposit, the first pass set to 66% of the variogram maximum range, the second pass increasing to 100% of the variogram maximum range, and the third pass increased to 200% of the variogram maximum range, and fourth pass set to 500% of the maximum range. The number of informing samples ranged from a minimum of 6 and maximum of 16 for the first pass, decreasing to minimum of 4 and maximum of 12 in the second pass, and a minimum of 4 and maximum of 8 for the third pass. The fourth pass used a minimum of 8 and maximum of 999 samples, this uses all composites within the search range. The maximum number of samples allowed per each individual drillhole, per estimate was set to 6 for the first pass. The number of samples allowed per drillhole was decreased to 4 in the second, third and fourth passes due to limited sample numbers. For the South and Central Magnetite Range areas the first pass set to 66% of the variogram maximum range, second pass increasing to 100% of the variogram maximum range, the third pass increased to 500% of the variogram maximum range, and the fourth pass set to 1000% of the maximum range. The number of informing samples ranged from a minimum of 6 and maximum of 16 for the first pass, decreasing to minimum of 4 and maximum of 12 in the second pass, and a minimum of 4 and maximum of 10 for the third and fourth passes. The maximum number of samples allowed per each individual drillhole, per estimate was set to 4 for the first pass. The number of samples allowed per drillhole was decreased to 2 in the second, third and fourth passes due to limited sample numbers.

The block grades were validated using a visual comparison of the block grade estimates and the input drill hole composites, global comparison of the average composite and estimated block grades, and swath plot analysis of the block grades and the input drill hole composites. A review of the block assay totals for the head grade estimates was undertaken.

Classification

The Mineral Resource has been classified Measured, Indicated, and Inferred categories, in accordance with the 2012 edition of the JORC Code. A range of criteria has been considered in determining this classification including an assessment of the nature and quality of drilling and sampling methods, drill spacing and orientation, confidence in the underlying geological and grade continuity, QAQC results, confidence in the estimate of the mineralised volume and results of the model validation.

The Mineral Resource is classified as Measured for those volumes of fresh BIF mineralisation that have an average drill spacing of at least 50 m by 50 m and sufficient data to confirm geological and grade continuity. The Measured Mineral Resource is reported within the Julia deposit to a maximum depth of approximately 160 m below surface.

The Mineral Resource is classified as Indicated for those volumes of partially weathered (transitional) and fresh BIF mineralisation that have an average drill spacing of at least 100 m by 50 m and sufficient data to assume continuity of geological and grade continuity. The Indicated Mineral Resource is reported within the Julia deposit to a maximum depth of approximately 300 m below surface.

The Mineral Resource is classified as Inferred for those volumes of partially weathered (transitional) and fresh BIF mineralisation with drill spacing greater than 100 m by 50 m, which are sufficient to imply but not verify geological and grade continuity. The Inferred Mineral Resource is extrapolated a maximum distance of 200 m along strike, and a maximum distance of 100 m down dip from drillholes.

Cut-off Grade

Reasonable prospects for eventual economic extraction have resulted in a DTR cut-off of 15% being used for the Mineral Resource tonnage estimate.

Metallurgical Work Programs

Mass recovery (or weight recovery) is critical in the evaluation of magnetite deposits. Mass recovery is the percentage of the head (feed) mineralisation by weight that is recoverable by concentration processes.

Historical DTR test work was completed at two Perth laboratories, namely Nagrom in 2008, and Amdel in 2009 and 2010. The initial DTR test work at Nagrom was conducted on the head assay XRF pulp material with no staged grinding and was subjected to two passes through the Davis Tube. As a result of the sampling and DTR procedures used the 2008 DTR data (1250 samples) was excluded from this MRE update. The DTR test work completed by Amdel on the 2009 and 2010 drill samples (1509 samples) used the staged grinding at wet screening method to achieve a target grind size with 80% passing 45 µm (P80=45 µm) for the DTR feed samples.

Additional DTR test work was completed in 2021 by Nagrom on the Upper and Lower BIF to infill data gaps at the Julia deposit and improve confidence in mass recoveries in the weathering zone. A total of 332 4 m DTR composite samples were formed from the coarse remnants of the RCP head grade analysis. Further DTR test work was completed in 2022 and 2023 by Bureau Veritas on 171 4m RCP composite samples from the Upper and Lower BIF. The target grind size achieved for the Nagrom DTR testwork was 97% passing 45 µm (P97=45 µm), and for Bureau Veritas the target grind size achieved was 80% passing 45 microns (P80=45 µm).

The historical and recent DTR datasets were combined and used to estimate DTR concentrate grades and DTR mass recovery in the Mineral Resource block model.

Mining Parameters

It is assumed the deposits could be mined by a conventional open cut mining method, followed by crushing and fine grinding and magnetic separation to achieve a magnetite product. To satisfy the requirements of reasonable prospects for eventual economic extraction by open pit mining, a pit optimisation was undertaken by CSA Global to generate a pit shell to report the Mineral Resource within. The price, cost and recovery assumptions were benchmarked against deposits of similar scale and geological nature.

Bulk Density

Initial density measurements were on whole, or half cut diamond core using gravimetric methods (weight in air / weight in water). A total of 7,059 density measurements are recorded in the database from the BIF units, host lithologies and from the different weathering zones (oxide, transitional, fresh).

Downhole geophysical density data was collected during the 2021 and 2022 drill programs at the Julia and Robb deposits on RCP drillholes. The density data was collected using a downhole wireline tool with a dual spaced gamma detector. Density data was logged at 10 cm intervals, with associated calliper measurements. Intervals were validated by comparing the calliper measurement to the expected hole width, with intervals outside the calliper tolerances set to null, prior to compositing to 2 m. The downhole density data was estimated into the model from the 2 m composites using OK without correction for in-situ moisture. A comparison of the average downhole gamma density composite values and the average composite drill core density values are presented in Table 4. The comparison shows that the difference between the average downhole gamma density and the average diamond core density for the fresh BIF units is less than 1.5%. The potential effects of moisture on the gamma density readings is considered minimal.

For the central and southern areas of Magnetite Range, density values were estimated into the block model using iron-density regression equations, by lithological domain and weathering domain. The regression equations were derived from the gravimetric density measurements and iron assays. Where there was insufficient gravimetric density data, nominal density values were assigned to the block model.

A summary of the density estimation methods used to code to resource block model are presented in Table 5.

Table 4: Comparison of downhole gamma density and core density at the Julia-Robb deposit

Area	Lithology	Weathering zone	Average DH gamma density (t/m³)	Average diamond core density* (t/m³)
Julia-Robb	Upper BIF	Oxide	2.45	-
		Transitional	2.72	-
		Fresh	3.26	3.30
	Lower BIF	Oxide	2.75	-
		Transitional	3.17	-
		Fresh	3.47	3.49

**Limited measurements available for weathered zones.*

Table 5: Summary of density estimation methods

Area	Lithology	Weathering zone	Density Estimation Method	Average Block Model Density	Fe-Regression equation
Julia-Robb (5)	Upper BIF	Oxide	OK estimate	2.39	-
		Transitional	OK estimate	2.75	-
		Fresh	OK estimate	3.25	-
	Lower BIF	Oxide	OK estimate	2.77	-
		Transitional	OK estimate	3.17	-
		Fresh	OK estimate	3.44	-
Central (4)	Upper BIF	Oxide	Assigned	2.70	-
		Transitional	Assigned	3.00	-
		Fresh	Regression	3.36	0.026*Fe+2.572
	Lower BIF	Oxide	Assigned	3.00	-
		Transitional	Assigned	3.15	-
		Fresh	Regression	3.43	0.024*Fe+2.687
Southern (1)	Upper BIF	Oxide	Regression	2.84	0.032*Fe+1.670
		Transitional	Assigned	3.00	-
		Fresh	Regression	3.26	0.024*Fe+2.582
	Lower BIF	Oxide	Regression	3.15	0.032*Fe_2.061
		Transitional	Regression	3.30	0.017*Fe+2.716
		Fresh	Regression	3.47	0.028*Fe+2.517

Competent Person Statement

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.

Appendix 1. JORC Table 1 – Accent Resources, Magnetite Range Project, 2022 Drilling

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *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.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *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.*	<u>2021 to 2022 Programme</u> • Samples were collected utilising a reverse circulation percussion (RCP) drill rig equipped with a rig mounted static cone splitter. Samples were taken off the cone splitter at 2m intervals and collected in prenumbered calico bags. Bulk reject samples were taken off the cone splitter at 1m intervals. • Magnetic susceptibility readings were collected with a handheld KT-10 magnetic susceptibility meter from 1 m bulk reject samples at the rig. This data provided a qualitative check only of the logging, as the meter was not specifically calibrated for the task. • A north-seeking gyro tool was run through the drill string by the drilling contractor to collect downhole deviation data from every hole in the 61-hole programme. • Downhole geophysical logs were collected across the programme. The suite of tools run comprised dual spaced density, magnetic susceptibility, and neutron. North seeking gyro data was collected on a subset of holes as a quality check against the in-rod downhole deviation data collected by the drilling contractor. • Geophysical tools are calibrated in Perth prior to mobilising to the project. Additionally, the suite of tools were run down an on-site, designated calibration hole at the beginning of the programme, mid programme, and at the completion of the programme to check for any instrument calibration drift. • RCP samples were submitted to Bureau Veritas laboratory in Perth for analysis. • After job set-up and barcoding, samples were placed on drying racks and dried for 24 hours at 105°C, then crushed to a nominal 3mm particle size. The crushed sample was then riffle split to produce a 150g split for pulverizing, a 300g split which was set aside for potential Davis Tube Recovery test-work, with the remaining crushed

Criteria	JORC Code explanation	Commentary
		sample retained as a coarse reserve. Satmagan readings were collected from the pulverized sample prior to it being fused with a lithium borate flux to make a glass bead for XRF analysis. • The head assay results were reviewed against the cross-sectional geological interpretations, and a subset of 2m RCP samples were selected for Davis Tube Recovery (DTR) test-work. The 300g coarse reserve samples of this subset (set aside post crushing) were then retrieved and blended into 4m composites per instructions provided to the laboratory. • Each 4m composite was riffle split to produce a 150g split for DTR. The 150g splits were pulverized and a 20g subset of the pulverized material passed through the DTR apparatus. The material reporting to the magnetic and non-magnetic fractions was then fused with a lithium borate flux to make glass beads for XRF analysis. Historical Drill programmes • Initial drilling campaigns in 2006 to 2008 utilised RCP drilling and were sampled at intervals of 1 or 2 m. The latter drilling campaigns during 2009 to 2010 utilised sample intervals of 4 m and was typically drilled using a combination of DD and RCP drilling.
Drilling techniques	• 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).	2021 to 2022 Programme • RCP drilling with a 51/2-inch face sampling hammer. Historical Drill programme • Drilling from 2006 to 2018 comprised both RCP and DD drilling techniques. RCP drilling was completed using either a 4.5”, 5.5” or 5.75” face sampling hammer. DD drilling was completed using a conventional wireline drill setup with HQ2/NQ2 diameter core.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *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.*	2021 to 2022 Programme • RCP drill chip recoveries were monitored at the drill rig by the geologist and field assistant. A qualitative result was assigned to each sample and captured digitally for storage in the database. • To ensure representative samples were collected, levelling of the rig mounted cone splitter was checked at the start of each hole by the geologist and monitored as drilling progressed by both the geologist and drillers offsiders. • No relationships have been identified between sample recoveries and

Criteria	JORC Code explanation	Commentary
		grade. No sample bias has been detected. Historical Drill programme • DD core recovery was generally good, averaging 95.9%. No issues were documented with the sampling recovery for the RCP samples.
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.*	2021 to 2022 Programme • Bulk rejects were taken off the rig mounted cone splitter at 1m intervals, with each 1m interval geologically logged, and a wet sieved subset of chips stored in plastic chip trays for future reference. • Geological logging was completed on site as drilling progressed, adhering to a pre-defined schema which included both quantitative and qualitative fields. The geological logging has been incorporated into the database to aid with geological interpretations and modelling. Historical Drill programme • Logging was carried out for all DD and RCP drillholes with details of the lithology, mineralogy, weathering recorded in the database.
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.*	2021 to 2022 Programme • Drill chips were split via a rig mounted static cone splitter, with samples taken off the cone splitter primary chute at 2m intervals. • The sample collection and preparation techniques adopted are appropriate for the style of mineralisation and commodity. • QAQC protocols were developed and applied to the programme and comprised collection of field duplicate samples at pre-defined frequencies, and insertion of blank and certified reference materials at pre-defined frequencies. • Sample sizes are appropriate to the style of mineralisation and commodity. Historical Drill programme • Details of the historical sub-sampling techniques and sample preparation are unknown.
Quality of assay data and	• *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,*	2021 to 2022 Programme • All samples collected from the programme were assayed by XRF analysis for an extended iron ore suite of elements – Fe, SiO_2, Al_2O_3, P, S, Mn, CaO, MgO, TiO_2, K_2O, V, Na_2O, Cr_2O_3, Co, Ni, Cu, Zn, As,

Criteria	JORC Code explanation	Commentary
laboratory tests	*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 of accuracy (ie lack of bias) and precision have been established.*	Ba, Cl, Pb, Sn, Sr, Zr, LOI 371, LOI 650 and LOI 1000. • Assaying by XRF analysis is considered an extremely robust technique for total elemental analysis. • Magnetic susceptibility readings were collected with a handheld KT-10 magnetic susceptibility meter from 1 m bulk reject samples at the rig. This data provided a qualitative check only of the logging, as the meter was not specifically calibrated for the task. • A north-seeking gyro tool was run through the drill string by the drilling contractor to collect downhole deviation data from every hole in the 61-hole programme. • Downhole geophysical logs were collected across the programme. The suite of tools run comprised dual spaced density, magnetic susceptibility, and neutron. North seeking gyro data was collected on a subset of holes as a quality check against the in-rod downhole deviation data collected by the drilling contractor. • Geophysical tools are calibrated in Perth prior to mobilising to the project. Additionally, the suite of tools were run down an on-site, designated calibration hole at the beginning of the programme, mid programme, and at the completion of the programme to check for any instrument calibration drift. • QAQC protocols were developed and applied to the programme and comprised collection of field duplicate samples at pre-defined frequencies, and insertion of blanks and certified reference materials at pre-defined frequencies. • Standard laboratory QAQC protocols adhered to through the XRF analysis comprised repeat assays, duplicate assays and insertion of certified reference materials. • No issues affecting the sampling and analytical quality and representativeness were identified. Historical Drill programme • Head sample assays for the 2006 to 2010 drilling programs were completed at Ultra Trace in Canning Vale in Perth. Samples were assayed for a standard iron suite including Fe, SiO_2, Al_2O_3, S, P, Mn, CaO, K_2O, MgO, TiO_2, and LOI. • FeO, or ferrous iron (Fe^{2+}) was determined by titration for 303 fresh BIF 4 m composite samples from 14 DD holes. The ratio of Fe/FeO is

Criteria	JORC Code explanation	Commentary
		commonly used in iron ore deposits as a criterion for differentiating the relative proportions of magnetite and hematite. • DTR test work was completed at two laboratories including Nagrom in Kelmsott (2006 and 2008 programs) and Amdel in Canning Vale (2009 and 2010 programs).
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Significant intersections have been verified by alternate company personnel peer review. • Individual hole logs including collar details, geological logging, drill hole sample sequences and handheld XRF readings were captured in a pre-designed Microsoft Excel template on a field laptop. • The logs were uploaded to a centralised industry standard SQL database. A series of data validation checks were run as part of the data upload to ensure entries were complete and correct. • Assay results were received from the laboratory in Microsoft Excel format and uploaded to the centralised database. A series of data validation checks were run as part of the data upload to ensure entries were complete and correct. • No adjustments were made to assay data. • No twin holes have been completed at the Project.
Location of data points	• *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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	<u>2021 to 2022 Programme</u> • All drill hole collars were surveyed with a Leica RTK GNSS DGPS. • Coordinates are in GDA94 MGA Z50. • The expected relative accuracy of the collar coordinates compared to the control is sub 0.03m E, N and RL. <u>Historical Drill programme</u> • All drill hole collars were surveyed using a Spectrum RTK GPS system. The expected relative accuracy of the collar coordinates is unknown.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *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.* • *Whether sample compositing has been applied.*	<u>2021 to 2022 Programme</u> • Drill hole spacing over Julia deposit at the completion of the 2022 RCP programme ranged from 100m (east) by 50m (north) down to 50m (east) by 50m (north). • Drill hole spacing over Robb deposit at the completion of the 2022 RCP programme ranged from 200m (east) by 50m (north) down to 150m (east) by 50m (north).

Criteria	JORC Code explanation	Commentary
		• The 2022 RCP drilling was designed to infill and decrease hole spacings across both Julia and Robb deposits. This infill data will support an updated Mineral Resource estimate (MRe) scheduled to be completed in 2023. • Sample compositing was applied as part of the DTR test-work programme. Historical Drill programme • Drill hole spacing over Julia deposit for drill programmes completed between 2006 and 2010 ranged from 200 m (east) by 40 m (north), up to 400 m (east) by 40 m (north).
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *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.*	• All DD and RCP drilling was designed to intersect the stratigraphy such that intersections were close to true width of the target horizons. • No sampling bias is suspected.
Sample security	• *The measures taken to ensure sample security.*	• Samples were collected daily in the field and returned to a secure, gated laydown facility. Samples were despatched from the laydown facility to a laboratory in Perth utilising a local freight transport service provider. Consignment notes were included with each dispatch and sample submissions e-mailed to the laboratory detailing number of bulka bags, number of samples and sample number sequences contained within each consignment. The laboratory provided written verification upon receipt of each submission.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No external audits of sampling techniques or data have been completed. • As part of the 2021 and 2022 drilling programmes, CSA Global supervised the drilling, sampling, and QAQC procedures. • A review of historical (pre-2021) drilling and sampling was undertaken as part of the 2023 MRE update. Historical drillhole information is summarised as follows: • 83 RCP holes for a total of 8,546m were drilled over the project between 2006 and 2009. Drillhole diameters ranged from 4.5” to 5.75” with samples collected via a rig mounted riffle splitter. Field duplicates were collected as part of QaQc protocols. • 56 DD holes for a total of 13,297.49m were drilled over the project between 2008 and 2010. Drillhole diameters ranged from HQ3 to

Criteria	JORC Code explanation	Commentary
		NQ2. Core was oriented on site, and intervals to be submitted for sample analysis and metallurgical test-work cut as either half core or quarter core subsets. • One DD hole for 130.7m was drilled in 2018. The drillhole diameter was PQ3 and two bulk composites of half core were sampled for head grade and DTR analysis.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *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.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Magnetite Range Project (MRP) consists of two live mining leases (M59/166-I and M59/764), six live exploration licences (E59/875-I, E59/2043, E59/2303, E59/2423, E59/2666 and E59/2686) and four live miscellaneous licences (L59/106, L59/196 L59/197 and L59/210). • The tenements are wholly held by Accent Resources NL.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Historical exploration for iron, gold and base metals has been completed by multiple companies over and surrounding the area comprising the MRP. Digital reports of the historical exploration activities conducted since the early 1960s are available via the Department of Industry Regulation and Safety (DMIRS) WAMEX repository.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Magnetite Range Project comprises a series of magnetite iron deposits hosted by banded iron formation (BIF) of the Windanning Formation. • The BIF forms a north-westerly striking low-lying ridge, dipping moderately to steeply to the northeast.
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*	• Drillhole collar details have been tabulated within the body of previous Exploration Results ASX releases by Accent in December 2021 and November 2022. • Significant intercept details have been tabulated within the body of previous Exploration Results ASX releases by Accent in December 2021 and November 2022. • Exploration Results ASX releases for the historical drill programmes

Criteria	JORC Code explanation	Commentary
	○ *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.*	between 2006 and 2010 were previously announced by Accent.
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.*	• No aggregation of data was undertaken. • No metal equivalents were calculated or reported.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *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').*	• All DD and RCP drillholes were designed and drilled to be as close to perpendicular to the target BIF stratigraphy as possible, and as such as close as possible to the true width of the stratigraphy and mineralisation.
Diagrams	• *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.*	• All relevant maps, sections and tables are included within the body of the report.
Balanced reporting	• *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.*	• The reporting of the exploration results adheres to standard practice for BIF hosted magnetite iron mineralisation.
Other substantive exploration data	• *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.*	• No other exploration data has been collected additional to that described in the previous sections of this table.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*	• Accent Resources is planning to complete further work over the MRP including an update to the MRe, diamond drilling to support

Criteria	JORC Code explanation	Commentary
	• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	metallurgical test-work and hydrogeological drilling and modelling. • Further infill RCP drilling requirements will be assessed once the updated MRe is complete.

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used*	• Microsoft Excel software for front-end data collection and has in-built validation for all geological logging and sampling. • All logging, sampling and assay files are stored in a SQL Server database using DataShed (industry standard drillhole database management software). • The database is managed by CSA Global on behalf of Accent. • User access to the database is regulated by specific user permissions. Only the Database Administrator can overwrite data. • All data has passed a validation process; any discrepancies have been checked by Accent personnel before being updated in the database. • Data used in the MRE is sourced from a Microsoft Access database export. CSA Global imported the Microsoft Access database file into Surpac and Leapfrog Geo for validation and modelling. • Validation of the data import include checks for overlapping intervals, missing survey data, missing assay data, missing lithological data, and missing collars. • No significant validation errors were detected.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *Data validation procedures used.*	• Site visits to the Magnetite Range Project were completed by a CSA Global representative of the Competent Person on regular visits throughout the 2021 and 2022 drill programmes. The Competent Person did not visit the historical drill programmes • During the 2021 and 2022 site visits, the drilling, sampling, geological logging, density measurements, and sample storage facilities, equipment and procedures were witnessed, and discussions held with Accent representatives. The facilities and equipment were appropriate, and the procedures were well designed and being

Criteria	JORC Code explanation	Commentary
		implemented consistently. • Mineralised BIF outcrops were observed along the Magnetite Range. • CSA Global Principal geologists were on site for the duration of the 2021 and 2022 drilling programmes to manage the drilling and sampling procedures, and complete logging. • In the Competent Person's opinion, the geological and sampling data being produced is appropriate for use in an MRE.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• The location and orientation of the BIF-hosted iron mineralisation is well understood and has been developed over the course of the drilling programmes between 2006 to 2010 and 2021 to 2022. The current interpretation is support by comprehensive airborne geophysical surveys and geological mapping across Magnetite Range. • The main geological units interpreted include the Upper and Lower BIF separated by the non-magnetic separator unit ("NMSU"). The hangingwall to the Upper BIF includes a mafic and ultramafic unit. The footwall to the Lower BIF comprises a felsic and mafic volcanic unit. • The BIF ridge is interpreted as a series of fault blocks, separated by modelled fault surfaces. • Two granitic dykes up to 65 m wide were interpreted to cross-cut the BIF. A narrow dolerite dyke up to 30 m wide was interpreted to cross-cut the BIF. • The interpreted bedrock is overlain by a modelled 1 to 10 m thick detrital iron layer. • Weathering surfaces were modelled using logging and assay data including a base of complete oxidation surface and top of fresh rock surface. • Data used to confirm the interpretation of lithological and mineralised domains include magnetic susceptibility, geophysical density, geological and structural logging, aerial photographic and magnetic surveys, field outcrop mapping and laboratory assays. • All lithological and mineralisation domain boundaries were treated as hard boundaries for the purposes of resource estimation. • The base of complete oxidation surface was treated as a soft boundary, and the top of fresh rock surface was treated as a hard boundary for the purposes of resource estimation. • The interpretation is based on multiple data sources and is support

Criteria	JORC Code explanation	Commentary
		din outcrop. Alternative interpretations are unlikely to materially impact the resource. • Orientation of geology has been the primary driver behind variography and estimation parameters
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• The Magnetite Range Mineral Resource is modelled over a strike of approximately 14 km and comprises three broad deposit areas including Julia-Robb deposit area in the north, the central deposit area, and southern deposit area comprising Hematite Hill. • The Julia-Robb deposit extends approximately 5 km striking northwest, 15 to 130 m across strike and has been modelled to a vertical depth of approximately 350 m. • The central area extends approximately 4.9 km striking northwest, 35 to 60 m across strike and has been modelled to a vertical depth of approximately 340 m. • The southern area extends approximately 3.4 km striking north-northwest, 75 to 320 m across strike and has been modelled to a vertical depth of approximately 340 m.
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison*	• The iron mineralisation in the Upper and Lower BIF units was modelled in Leapfrog Geo software using a nominal 20% Fe grade cut-off, and downhole geophysical logging including magnetic susceptibility readings. Elevated sulphur grades were identified from logging and statistical analysis in the BIF contact zones. Sub-domains were modelled within the BIF units for the elevated sulphur zones using nominal grade cut-offs of 0.2% S in the Lower BIF, and 0.7% S in the Upper BIF. • Block model constructed using a parent block size of 25 m(E) x 25 m(N) x 5 m(RL). No rotation of the block model was deemed necessary. The block size is based broadly on half the nominal drill hole spacing of 50 m along with consideration of the geological domains and assessment of the grade continuity, as reflected by a kriging neighbourhood analysis. Sub-celling down to 6.25 m(E) x 6.25 m(N) x 1.25 m(RL) was used to enable volume fitting of the domains. The block model was coded with the domain wireframes along with the oxidation state defined by the modelled weathering surfaces. • For the north area (Julia-Robb deposit), drillhole samples were composited to 2 m based on sample length statistics. Primary head grade variables Fe, SiO_2, Al_2O_3, S, P, TiO_2, MnO, CaO, MgO, K_2O,

Criteria	JORC Code explanation	Commentary
	of model data to drill hole data, and use of reconciliation data if available.	Na_2O, Cr_2O_3, LOI, FeO and Fe_3O_4 were estimated by ordinary kriging (OK) into the block model constrained by mineralisation zone (minzon) and oxidation zone (oxizon). • For the South and Central areas, samples were composite to 4 m based on sample length statistics. A reduced set of primary head grade variables estimated including Fe, SiO_2, Al_2O_3, S, P, LOI, FeO and Fe_3O_4. • The estimation domains included the Lower BIF (minzon 10), Upper BIF (minzon 11), NMSU (minzon 5), Detritals (minzon 20) and the hanging wall and footwall waste units. Satmagan Fe_3O_4 values that measure the magnetite percent of the block were estimated for the Lower BIF (minzon 10), Upper BIF (minzon 11), NMSU (minzon 5) and Detritrals (minzon 20). FeO by titration was estimated for the fresh coded material within the Lower BIF (10), Upper BIF (11) and NMSU (5). Soft boundaries were used to estimate the grade variables between oxide and transitional material and hard boundaries were used between transitional and fresh material. • The DTR composite data has been used to estimate recovered concentrate grades for the same suite of elements along with mass recovery (%). DTR samples were composited to 4 m. • Estimates for the head grade and DTR concentrate grades and mass recovery were completed using ordinary kriging parent cell estimation. The estimates were run within each area domain with the search ellipse orientation based on the variogram directions that reflect changes in the mineralisation strike orientation in each area. Estimation was performed within each lithological and mineralisation domain using hard boundaries. The domain estimates were performed using a soft boundary between the oxide and transitional weathering zones, and a hard boundary between the transitional and fresh zones. Grade estimates were completed using Surpac software. • The estimated grade variables include sulphur which is considered a deleterious element in the product concentrate, tails, and in waste rock. • Top cuts were applied where required to reduce the impact of extreme outliers on the local block estimates. Within the Upper and Lower BIF domains, top-cuts were applied to the head Al_2O_3 and S assays, with typically less than 1.5% of the samples impacted by the top-cut. • Search ellipse ranges were based on the results of the variography

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		along with consideration of drill spacing. • For the Julia deposit a three-pass search strategy was used to estimate grades into blocks, with the first pass set to 66% of the variogram maximum range, second pass increasing to 100% of the variogram maximum range, and the third pass increased to 200% of the variogram maximum range. The number of informing samples ranged from a minimum of 8 and maximum of 20 for the first pass, decreasing to minimum of 6 and maximum of 16 in the second pass, and minimum of 4 and maximum of 16 for the third pass. The maximum number of samples allowed per each individual drillhole, per estimate was set to 8 for the first pass. The number of samples allowed per drillhole was decreased to 6 in the second pass and to 4 in the third pass. • For the South and Central Magnetite Range a three-pass search strategy was used to estimate grades into blocks, with the first pass set to 66% of the variogram maximum range, second pass increasing to 100% of the variogram maximum range, third pass increased to 500% of the variogram maximum range. The number of informing samples ranged from a minimum of 6 and maximum of 16 for the first pass, decreasing to minimum of 4 and maximum of 12 in the second pass, and minimum of 4 and maximum of 10 for the third pass. The maximum number of samples allowed per each individual drillhole, per estimate in was set to 6 for the first pass. The number of samples allowed per drillhole remained as 6 for the second pass and was decreased to 4 in the third pass. • For the Julia deposit a four-pass search strategy was used to estimate for the DTR grades into blocks, with the first pass set to 66% of the variogram maximum range, second pass increasing to 100% of the variogram maximum range, the third pass increased to 200% of the variogram maximum range, and fourth pass set to 500% of the maximum range. The number of informing samples ranged from a minimum of 6 and maximum of 16 for the first pass, decreasing to minimum of 4 and maximum of 12 in the second pass, and minimum of 4 and maximum of 8 for the third pass. The fourth pass used a minimum of 8 and maximum of 999 samples, this uses all composites within the search range. The maximum number of samples allowed per each individual drillhole, per estimate was set to 6 for the first pass. The number of samples allowed per drillhole was decreased to 4 in the second, third and fourth passes due to limited sample

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		numbers. • For the South and Central Magnetite Range a four-pass search strategy was used to estimate DTR grades into blocks, with the first pass set to 66% of the variogram maximum range, second pass increasing to 100% of the variogram maximum range, the third pass increased to 500% of the variogram maximum range, and fourth pass set to 1000% of the maximum range. The number of informing samples ranged from a minimum of 6 and maximum of 16 for the first pass, decreasing to minimum of 4 and maximum of 12 in the second pass, and minimum of 4 and maximum of 10 for the third and fourth passes. The maximum number of samples allowed per each individual drillhole, per estimate was set to 4 for the first pass. The number of samples allowed per drillhole was decreased to 2 in the second, third and fourth passes due to limited sample numbers. • Mean values for each domain were applied for all variables where a block estimate was not possible due to sparse data. • Grade estimates were validated against the input drill hole composites (globally and using grade trend plots) and show a reasonable comparison. Block assay totals were also calculated for the Julia deposit and show that the majority of blocks have an estimated assay total of 100% ±2%. • Sections were checked throughout the model to ensure estimation values and boundaries were honoured and appropriate for the sample spacing and orientation. All areas reproduce the trends in the input data. • No assumptions were made regarding selective mining units. • No assumptions were made regarding correlation between grade variables. • There is no operating mine and no production or reconciliation data currently available. • The current estimate considered the wireframe interpretations, estimation, and classification methodology of the previous estimate from November 2012.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• The northern portion of Magnetite Range including the Julia and Robb deposits were estimated into the block model as in-situ moist tonnes based on downhole geophysical techniques. • The central and southern portions of Magnetite Range the tonnages were estimated on a dry basis based on core measurements.

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		• A density comparison on a domain basis by CSA Global revealed that the difference between the average downhole gamma density and the average diamond core density for the fresh BIF units is less than 1.5%. • The inference is that any insitu moisture is having a negligible influence on the reporting of the Magnetite Range Mineral Resource.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• The 15% mass recovery cut-off applied for the Mineral Resource reporting is based on pit optimisations and mining studies carried out for the Project.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• Mining of the deposit is assumed to use conventional drill and blast open cut mining methods, with limited selectivity. • Mining dilution and ore loss are not included in the Mineral Resource estimate, including unmineralised domains. • An open pit optimisation was used to constrain reporting of the Mineral Resource based on price, cost and recovery assumptions benchmarked against deposits of similar scale and geological nature.
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• Historical DTR test work was completed at two Perth laboratories, namely Nagrom in 2008, and Amdel in 2009 and 2010. The initial DTR test work at Nagrom was conducted on the head assay XRF pulp material with no staged grinding and was subjected to two passes through the Davis Tube. As a result of the sampling and DTR procedures used, the 2008 DTR data (1250 samples) was excluded from this MRE update. The DTR test work completed by Amdel on the 2009 and 2010 drill samples (1509 samples) used the staged grinding at wet screening method to achieve a target grind size with 80% passing 45 µm (P80=45 µm) for the DTR feed samples. • Additional DTR test work was completed in 2021 by Nagrom on the Upper and Lower BIF to infill data gaps at the Julia deposit and improve confidence in mass recoveries in the weathering zone. A total of 332 4 m DTR composite samples were formed from the coarse remnants of the RCP head grade analysis. Further DTR test work was completed in 2022 and 2023 by Bureau Veritas on 171 4 m RCP composite samples from the Upper and Lower BIF. The target grind size achieved for the Nagrom DTR testwork was 97% passing 45 µm (P97=45 µm), and for Bureau Veritas the target grind size achieved was 80% passing 45 microns (P80=45 µm).

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		• The historical and recent DTR datasets were combined and used to estimate DTR concentrate grades and DTR mass recovery in the Mineral Resource block model. • Accent is undertaking additional metallurgical testwork to evaluate processing routes to reduce the elevated sulphur from the Upper BIF in the magnetite concentrate.
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	• Flora and fauna studies were completed in 2010 by Golder Associates, 2008, 2021-2022 by Ecoscape Australia and 2022 by Green Values Australia. • It is assumed that there are no environmental impacts that could affect the potential development of the project. • Accent is completing a scoping study to determine potential waste rock dump and tailings dam locations. • Accent are planning to complete waste rock characterisation testwork.
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• Initial density measurements were on whole, or half cut diamond core using gravimetric methods (weight in air / weight in water). A total of 7,059 density measurements are recorded in the database from the BIF units, host lithologies and from the different weathering zones (oxide, transitional, fresh). • Downhole geophysical density data was collected during the 2021 and 2022 drill programs at the Julia and Robb deposits on RCP drillholes. The density data was collected using a downhole wireline tool with a dual spaced gamma detector. Density data was logged at 10 cm intervals, with associated calliper measurements. Intervals were validated by comparing the calliper measurement to the expected hole width, with intervals outside the calliper tolerances set to null, prior to compositing to 2 m. The downhole density data was estimated into the model from the 2 m composites using OK without correction for in-situ moisture. A comparison of the average downhole gamma density composite values and the average composite drill core density values are presented in Table 4. • For the central and southern areas of Magnetite Range, density values were estimated into the block model using iron-density regression equations, by lithological domain and weathering domain. The regression equations were derived from the gravimetric density measurements and iron assays. Where there was insufficient

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		gravimetric density data, nominal density values were assigned to the block model. • The bulk density values for then northern portion of Magnetite Range, including the Julia and Robb deposits were estimated as insitu wet densities. • The bulk density values for the central and southern portions of Magnetite range were estimated as dry bulk densities.
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• The Mineral Resource has been classified Measured, Indicated, and Inferred categories, in accordance with the 2012 edition of the JORC Code. A range of criteria has been considered in determining this classification including an assessment of the nature and quality of drilling and sampling methods, drill spacing and orientation, confidence in the underlying geological and grade continuity, QAQC results, confidence in the estimate of the mineralised volume and results of the model validation. • The Mineral Resource is classified as Measured for those volumes of fresh BIF mineralisation that have an average drill spacing of at least 50 m by 50 m and sufficient data to confirm geological and grade continuity. The Measured Mineral Resource is reported within the Julia deposit to a maximum depth of approximately 160 m below surface. • The Mineral Resource is classified as Indicated for those volumes of partially weathered (transitional) and fresh BIF mineralisation that have an average drill spacing of at least 100 m by 50 m and sufficient data to assume continuity of geological and grade continuity. The Indicated Mineral Resource is reported within the Julia deposit to a maximum depth of approximately 300 m below surface. • The Mineral Resource is classified as Inferred for those volumes of partially weathered (transitional) and fresh BIF mineralisation with drill spacing greater than 100 m by 50 m, which are sufficient to imply but not verify geological and grade continuity. The Inferred Mineral Resource is extrapolated a maximum distance of 200 m along strike, and a maximum distance of 100 m down dip from drillholes. • The Mineral Resource appropriately reflects the view of the Competent Person.
Audits or reviews.	• *The results of any audits or reviews of Mineral Resource estimates.*	• The Mineral Resource estimate has been peer reviewed as part of CSA Global's standard internal peer review process.

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		• CSA Global is not aware of any external reviews of the Magnetite Range Mineral Resource estimate.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation.* • *Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• The Mineral Resource has been validated both globally and locally against the input composite data. • No geostatistical estimate of the relative accuracy has been made at this stage. • No production data is available for comparison with the Mineral Resource estimate at this stage.