

Quarterly Activities Report For The Period Ending 31 March 2022

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Highlights for the quarter ending 31 March 2022

Magnetite Range Project (MRP)

- Stage one Reverse Circulation (RC) drilling was completed during the reporting period over M59/764 and M59/166 (Julia Prospect). A total of 57 RC drill holes for 9,861m were drilled and final assay results have been received.
- MRP 2021 whole area spring flora and fauna level II surveys have been completed over M59/764 and M59/166, final results are pending.
- MRP whole area heritage surveys have been completed over M59/764 and M59/166, final results have been received.
- MRP Wireline downhole geophysical surveys on 2021 RC drill program have been completed, final report is pending.
- MRP Tenement Applications E59/2664, E59/2666, E59/2668, E59/2686 and L59/210 have all been submitted and are pending DMIRS application process.
- MRP 2022 target areas 1-4 environmental survey scope have been finalised and are pending final review.
- MRP 2022 targeted areas 1-4 heritage surveys scopes have been finalised, field work is scheduled next reporting period.
- MRP 2022 phase two Julia infill RC drill targeting has commenced; relevant Plan Of Work's (POW) have been submitted and are pending DMIRS approval.

Norseman Gold Project (NSP)

- NSP 2022 reverse circulation drill targeting has been completed, field pegging has taken place of phase two collars.
- NSP 2022 environmental desktop review has been completed, targeted environmental surveys have been recommended.

Capital Structure

Ordinary Fully Paid Shares at 31 March 2022	466,027,283
12 month high-low	\$0.060-\$0.035

Directors & Management

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

Top 10 Shareholders	No.	%
Rich Mark Development (Group) Pty Ltd	313,245,410	67.2%
Xingang Resources (HK) Limited	98,026,518	21.03%
Grandmaster Fortune	21,563,603	4.63%
Mr Bin Cui	10,115,470	2.17%
Sino Oriental International Limited	10,000,000	2.15%
Mrs Li Li Zhao	2,102,500	0.45%
Invia Custodians	852,000	0.18%
Dong Liang	583,959	0.13%
Brownward Pty Ltd <Brian Hayward S/F A/C>	500,000	0.11%
Tolsutra Pty Ltd	500,000	0.11%

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

Accent has two projects in Western Australia, the Magnetite Range Iron Ore project located in the Midwest region of WA and the Norseman Gold project. Accent Resources NL (ASX: ACS) is pleased to provide the following report on its activities for the quarter ending 31 March 2022.

Magnetite Range Iron Ore Project (ACS 100%)

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

A total of 57 (MGRC096-152) phase one infill RC drill holes for 9,861m were completed over the Julia Prospect. This round of RC drilling over the Julia prospect resulted in an approx. grid coverage of 100m x 50m over the main Julia resource area and has resulted in increased confidence in geology. An updated geological model over the prospect is in the process of being finalised.

All head assays have been received back from Nagrom laboratories and subsequently reported in an MRP exploration update released on 8th February 2022; (*<http://www.accentresources.com.au/asx.asp>). CSA global have commenced resource modelling of the Julia deposit.

Specialist Metallurgical advice has been sought regarding Davis Tube Recovery (DTR) analysis sampling parameters, intervals are to be selected and subsequently submitted for analysis next reporting quarter. All results are required to be received and a thorough interpretation undertaken.

The next phase of infill RC drilling over Julia prospect is in the planning phase, drilling is expected to commence September 2022. This will increase confidence in grade continuity and domaining and test depth potential of the existing resource. A Plan of Work (POW) for this next phase of drilling is currently pending approval.

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

Heritage Link completed a whole area ethnographic and archaeological survey over the Julia prospect covering M59/764 and M59/166. A team of Badimia Native title representatives and Terra Rosa consultants completed 3 field trips to complete a whole area survey during the reporting period. Final results and report have been received. Several areas have been highlighted as areas of significance and will require further detailed surveys if ground disturbing activities are to take place within these areas. The main Julia resource area has been cleared.

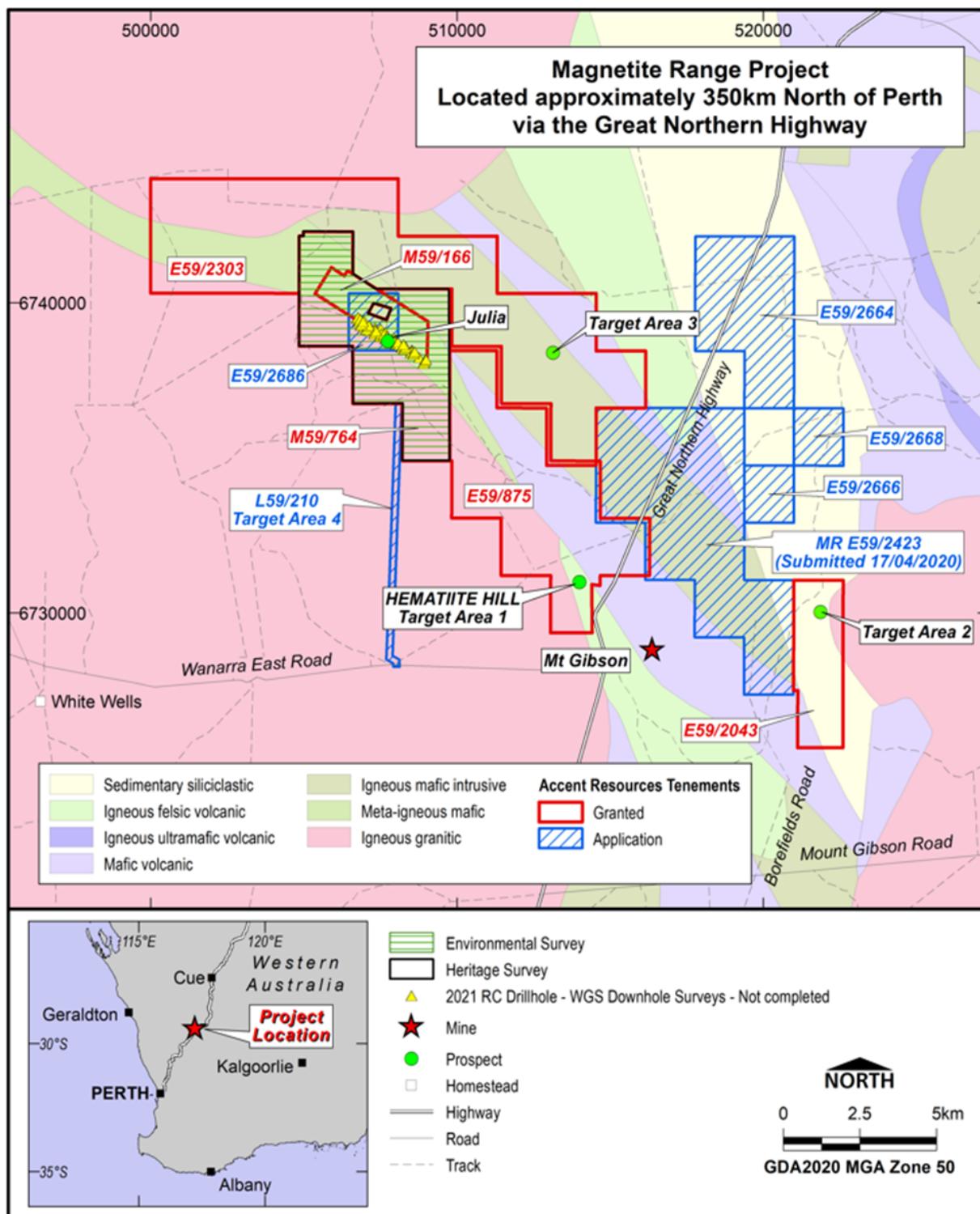
Several 2022/2023 target areas 1-4 have been highlighted for environmental and heritage surveys, final scopes of work and consultants are under review. These surveys are planned to commence next reporting period, dependant on contractor and accommodation availability.

Accent resources completed 5 new tenement applications over the MRP project area. Exploration applications E59/2664, E59/2666, E59/2668 and E59/2686 and Miscellaneous application M59/210 were all submitted during the reporting period and currently pending DMIRS grant process.

A detailed geophysical data review of open file datasets over the Magnetite Range Project area has been completed, final data and results are yet to be received from CSA global geophysical specialist. Further work and review of this data has been recommended to assist tighter targeting.

Further work planned for the next reporting period includes finalising 2022 RC drilling over Julia prospect, completing environmental and heritage surveys over target areas 1-4, drill program design over target areas 1-3 and completing a metallurgical review of historical data and complete recommended DTR analysis over Julia prospect. The company has engaged several specialists consultants to focus strategic studies working towards PFS over the Magnetite Range Project area.

Figure one – MRP Activities Map for quarter ending 31 March 2022



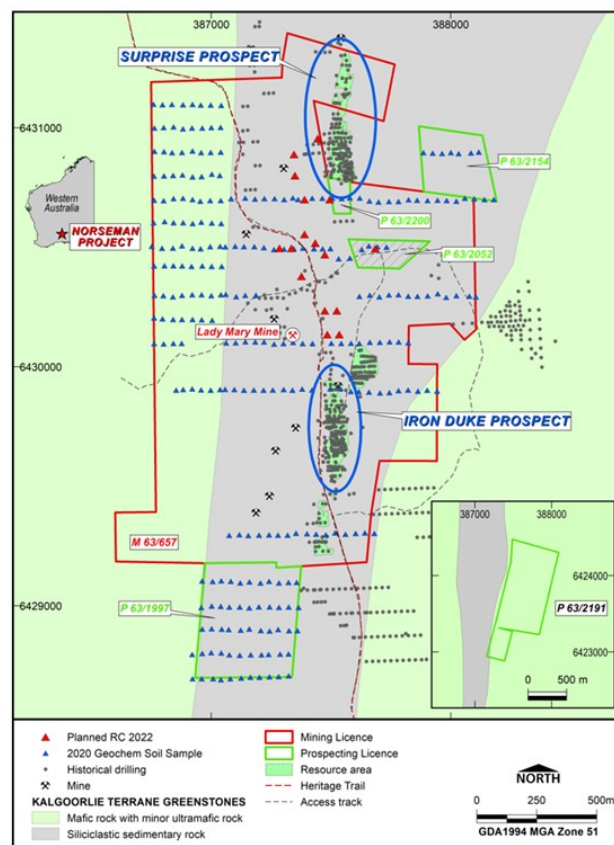
Norseman Gold Project (ACS 100%)

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

Several low order targets were identified from a desktop review, ranking of conceptual targets identified a priority target. Preliminary phase two infill RC drill design includes extension drilling to Surprise and Iron Duke and a newly identified conceptual target zone towards the SW of Surprise. Site checks and preliminary field pegging of collars have taken place.

A desktop environmental review has been completed, next reporting period will focus on updating environmental areas of significance over the project area. A POW is in place to complete phase two RC drill program

Figure two – Norseman Project Activities Map for quarter ending 31 March 2022



Corporate

Accent Resources held cash at bank of \$2,214,000 (as at 31 March 2022). Exploration expenditure cash outflow for the quarter was \$444,000.

\$46,200 was paid to Yuzi (Albert) Zhou as remuneration for the months of January to March 2022. A total of \$29,041 was paid to non-executive directors as fees for the months of January to March 2022. A total of \$6,149 of superannuation was paid to related parties for the quarter ending March 2022.

Tenements

Listing of tenements as at quarter end, all of the company's projects are located within Western Australia.

TENEMENT PARTICULARS	PROJECT LOCATION	INTEREST AT BEGINNING OF QUARTER	ACQUIRED	INTEREST AT END OF QUARTER
M59/166	Mt Gibson	100%	5/10/1989	100%
M59/764	Mt Gibson	100%	11/08/2021	100%
E59/875	Mt Gibson	100%	22/03/2006	100%
E59/2303	Mt Gibson	100%	31/08/2018	100%
E59/2043	Mt Gibson	100%	18/06/2015	100%
L59/106	Mt Gibson	100%	1/08/2012	100%
E59/2423	Mt Gibson		Application	
E59/2664	Mt Gibson		Application	
E59/2666	Mt Gibson		Application	
E59/2668	Mt Gibson		Application	
E59/2686	Mt Gibson		Application	
L59/196	Mt Gibson		Application	
L59/197	Mt Gibson		Application	
L59/210	Mt Gibson		Application	
M63/229	Norseman	100%	19/11/1990	100%
M63/657	Norseman	100%	15/12/2020	100%
P63/1997	Norseman	100%	4/07/2016	100%
P63/2052	Norseman	100%	26/10/2017	100%
P63/2154	Norseman	100%	23/02/2020	100%
P63/2200	Norseman	100%	29/10/2020	100%
P63/2191	Norseman		Application	

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

IRON (MAGNETITE) RESOURCES

There was no change to the company's iron (magnetite) resources during the March Quarter 2022.

Table: Magnetite Range Project

JORC 2004 Category	Tonnes (Mt)	DTR Wt Recovery (%)	Whole Rock Assay				DTR Concentrate Assay						
			Fe (%)	Al ₂ O ₃ (%)	S (%)	SiO ₂ (%)	Fe (%)	Al ₂ O ₃ (%)	S (%)	SiO ₂ (%)	P (%)	FeO (%)	LOI (%)
Measured	6.8	41.66	33.86	0.86	0.11	46.92	69.61	0.1	0.16	2.93	0.01	24.53	-3.08
Indicated	305.7	37.26	31.82	1.92	0.33	46.27	67.32	0.24	0.49	5.32	0.01	27.37	-2.77
Inferred	122	32.57	30.28	2.34	0.41	47.12	67.6	0.24	0.62	4.91	0.01	27.43	-2.68
Total	434.5	36.01	31.42	2.02	0.35	46.52	67.43	0.24	0.52	5.17	0.01	27.34	-2.75

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

GOLD RESOURCES

There was no change to the company's gold resources during the March Quarter 2022.

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

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

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

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

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

COMPETENT PERSONS STATEMENTS

For the Quarter Ended 31 March 2022

Competent Persons Statement – Magnetite Range Project

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

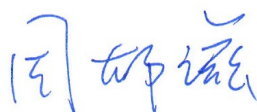
Competent Persons Statement – Norseman Project

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

Competent Persons Statement – Annual Mineral Reserves and Resources Statement

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

Yours faithfully,
Accent Resources NL



Yuzi Zhou
Executive Chairman

For further details contact:
Yuzi (Albert) Zhou - Executive Chairman (08-94813006)