

9th December 2021

ASX Announcement - Magnetite Range - Julia Deposit Infill RC Drilling

- Accent Resources successfully completed a 57 hole reverse circulation percussion (RCP) programme for 9,861 m of drilling across the Julia deposit, Magnetite Range Project.
- Infill drilling at Julia was planned to decrease hole spacing into the deposit to a nominal 100 m (east) by 50 m (north) spacing.
- Drilling aimed to increase confidence in geological and grade modelling and to support an updated Mineral Resource Estimate of the Julia deposit, planned to commence in Q1 2022.
- Head grade assays have been returned for 67% of samples submitted for XRF analysis. Once all head assays have been returned, composite samples will be selected and submitted for Davis Tube Recovery (DTR) test work.
- A down hole geophysical logging truck is currently on-site collecting down hole logs including north seeking gyro, density-calliper, gamma and magnetic susceptibility. It is anticipated that the down hole logging should be completed by mid-December.
- Final DGPS pick up of the recent RCP drill collar locations has just been received.

Accent Resources NL (“Accent or Company”) announces that it has completed a reverse circulation percussion (RCP) drilling programme at the Julia deposit within the Magnetite Range Project (MRP).

The MRP contains total JORC 2004 Measured, Indicated, and Inferred Resources of 434.5 Mt at 31.4% Fe at a 15% DTR weight recovery cut off (ASX release titled “Magnetite Range Project – Updated Magnetite Mineral Resource” dated 28 November 2012).

RCP drilling commenced on 3 July 2021 and concluded on 19 September 2021. Head grade assays have been received for 67% of samples submitted for XRF analysis. Sample batch assay turnaround times have been averaging six to eight weeks. Upon receipt and verification of all assay results, these will be synthesised with the geological logging from the recent RC drilling, to aid in a re-interpretation of the geological data for the Julia deposit.

CSA Global have been engaged to complete an updated geological model and Mineral Resource Estimate for the Julia deposit, incorporating the recent 2021 RCP drill holes. This work will be integral for future mining studies on the deposit

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