



ASX ANNOUNCEMENT

20 October 2026

11,568m Drilling Campaign Underway at Magnetite Range

Magnetite Range Project, Western Australia

HIGHLIGHTS

- 11,568m Reverse Circulation (RC) drilling campaign is actively underway at the Magnetite Range Project: 8,568m magnetite infill drilling and 3,000m gold exploration drilling.
- Magnetite drilling targets a potential upgrade of Inferred to Indicated Mineral Resources.
- Gold drilling will investigate mineralisation near more than 42 historical gold mine shafts, including potential strike and depth extensions.
- Historical iron ore drill samples will be re-assayed for gold to assess additional exploration potential.

Accent Resources NL (ASX: ACS) (Accent or the Company) is pleased to advise that the planned 11,568m RC drilling campaign at its Magnetite Range Project in Western Australia's Mid-West region, is progressing well and is now fully underway.

The 8,568m magnetite infill program aims to improve geological confidence and support potential conversion of Inferred Mineral Resources to Indicated under the JORC Code (2012). Results will inform future resource modelling and mine planning. Any resource upgrade will depend on drilling results and Competent Person assessment.

The Magnetite Range Project's Mineral Resource currently stands at 523.3Mt at 31.3% Fe¹.

The 3,000m gold exploration drilling program will test prospective mineralised structures associated with historical gold workings and potential extensions along strike and at depth. The Company will also re-assay available historical iron ore drill samples for gold to help identify and prioritise gold exploration targets. Historical gold workings indicate past mineralisation, not the extent or economic viability of any remaining gold.

Managing Director Comment

"This campaign advances our core magnetite development strategy while testing the gold potential of historically mined areas. The magnetite infill drilling will support our resource classification objectives, while targeted gold drilling and re-assaying of historical samples could identify additional opportunities. Together with recent encouraging dry magnetic separation testwork, these activities represent important steps in progressing the Magnetite Range Project."

Dr David Sun, Managing Director and Chief Executive Officer

¹ Refer to ASX Announcement dated 23 February 2024: Magnetite Range Mineral Resource Update

Next Steps

Drilling and re-assay results will be incorporated into geological interpretation and project studies. The Company will update the market as material results become available.



Figure 1: RC drill rig on site at the Magnetite Range Project

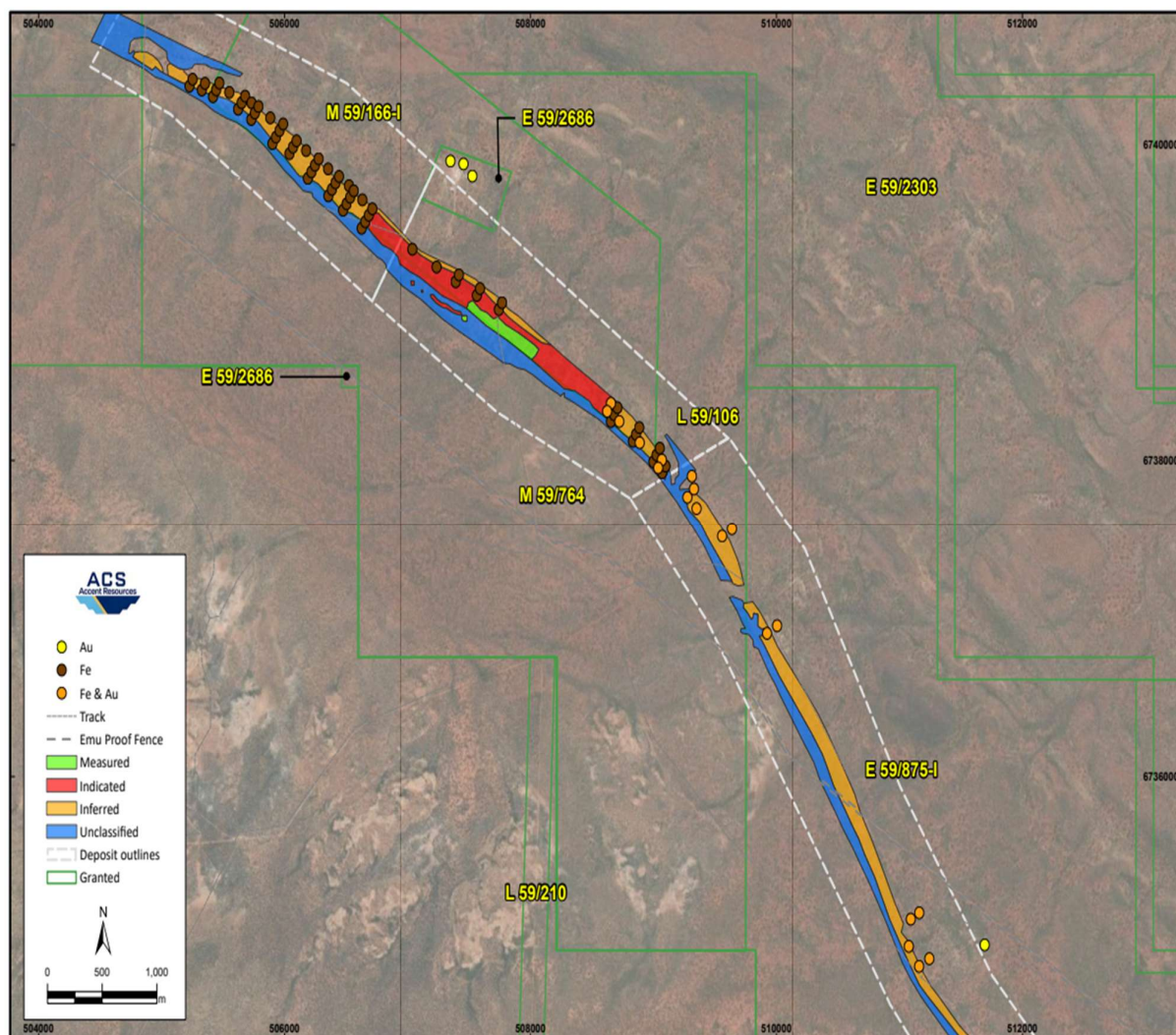


Figure 2: Magnetite Range Project's planned drilling locations

Authorised for release by the Board of Directors

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About Accent Resources NL (ASX: ACS)

Accent Resources NL is a Western Australia based exploration and development company listed on the Australian Securities Exchange (ASX: ACS). The Company is focused on advancing the Magnetite Range Project in Western Australia's Mid-West region.

Competent Person Statement – Exploration Results

The information in this announcement that relates to iron Exploration Results is based on information reviewed by Mr. Chris Williams who is a Member of Australasian Institute of Mining and Metallurgy. Mr. Williams is a consultant to Accent Resources NL and a full-time employee of ERM Australia Consultants Pty Ltd. Mr. Williams has sufficient experience that is relevant to the style of iron mineralisation and type of deposits under consideration, and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Williams consents to the inclusion in the announcement of the matters based on this information and in the form and context in which it appears.

The information in this announcement that relates to gold Exploration Results is based on information reviewed by Dr. Jayson Meyers who is a Fellow of the Australian Institute of Geoscientists. Dr. Meyers is a consultant to Accent Resources NL and a full-time employee of Resource Potentials Pty Ltd. Dr. Meyers has sufficient experience that is relevant to the style of gold mineralisation and type of deposits under consideration, and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr. Meyers consents to the inclusion in the announcement of the matters based on this information and in the form and context in which it appears.

Competent Person Statement – Mineral Resources

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

Iron (Magnetite) Resources

Table 1: Magnetite Range Mineral Resource Summary

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

Notes:

- 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% DTR mass recovery 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.

The Mineral Resource referenced in the table above were reported to the ASX on 23 February 2024. The Company confirms that it is not aware of any new information or data that materially affects the information included in that announcement.