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MEDIA RELEASE ASX:ACS

26th October 2022

Drilling confirms extensions to Gold Mineralisation at the Norseman Project

KEY POINTS

- **14 Reverse Circulation Percussion (RCP) infill drill holes for 2066m completed at the Norseman Gold Project;**
- **Norseman Gold Project consists of two Mineral Resources (source ASX announcement 26 Nov 2012);**
  - **Iron Duke 40,7000oz @ 1.9 g/t Au (99 percentile upper cut, 1.0g/t Au lower cut off)**
  - **Surprise 18,800oz @ 1.5 g/t Au (99 percentile upper cut, 1.0g/t Au lower cut off)**
- **Latest drilling confirms mineralisation extends to the south (and west) of the Surprise resource, and north of Iron Duke – significant intersections comprise:**
  - **NSRC015 - 4m @ 0.72g/t Au from 15m; 5m @ 1.57g/t Au from 39m; 6m @ 0.72g/t Au from 47m;**
  - **NSRC017 – 3m @ 3.41g/t Au from 107m;**
  - **NSRC018 – 6m @ 4.47g/t Au from 146m;**
  - **NSRC022 – 7m @ 1.77g/t Au from 155m;**
  - **NSRC026 – 5m @ 0.62g/t Au from 78m;**
  - **NSRC027 – 6m @ 1.16g/t Au from 145m;**
- **An update to the geological model is expected to commence during the next reporting period;**
- **No material change to the resource is expected based on the 14 RCP holes; further drilling will be required;**

Norseman Gold Project (ACS 100%)

A total of 14 RCP drill holes were completed for 2,066m over the Norseman gold Project in August 2022 over tenements M63/657 and P63/2052. (Refer Table 1) Samples were submitted for gold analysis by fire assay (FA50/OE04) to Intertek analytical laboratories in Kalgoorlie and all results received during September 2022.

The drill holes were designed to:

- Test any lateral extension drilling between the Surprise and Iron Duke resources;
- Examine potential for depth continuity below the Surprise Mineral Resource, and;
- Identify the source of the geophysical magnetic low to the west of Surprise and targeting northern extensions to the mineralisation at Lady Mary.

Table 1: Norseman Project RC Drilling 2022 (MGA94 Zone 51)

Hole_ID	Hole Type	Max Depth	Easting	Northing	Elevation	Dip	Azimuth	Lease_ID
NSRC015	RC	132	387510	6430281	333	-60	090	M 63/657
NSRC016	RC	132	387479	6430276	333	-60	090	M 63/657
NSRC017	RC	150	387502	6430237	336	-60	090	M 63/657
NSRC018	RC	156	387503	6430189	346	-60	090	M 63/657
NSRC019	RC	132	387493	6430476	321	-60	090	M 63/657
NSRC020	RC	120	387439	6430515	327	-60	090	M 63/657
NSRC021	RC	132	387686	6430502	313	-60	090	P 63/2052
NSRC022	RC	168	387370	6430388	323	-60	090	M 63/657
NSRC023	RC	198	387277	6430473	339	-60	090	M 63/657
NSRC024	RC	150	387231	6430428	336	-60	090	M 63/657
NSRC025	RC	100	387405	6430553	322	-60	090	M 63/657
NSRC026	RC	138	387492	6430705	330	-60	090	M 63/657
NSRC027	RC	220	387434	6430956	336	-60	090	M 63/657
NSRC028	RC	138	387361	6430783	332	-60	090	M 63/657
Total (m)		**2066**						

The drilling intersected a sequence of banded iron formation (BIF), basalt, gabbro, chert +/- black shale and ultramafics +/- massive sulphides and quartz veining. The data collected from the 14 RCP holes will improve the current geological model underpinning the Mineral Resource and increase our subsurface geological understanding along strike across the project.

2022 RCP Drill Exploration Results

The drill results are encouraging with the significant intercepts reported in NSRC015 , NSRC017 and NSRC018 located along strike and adjacent north of Iron Duke Mineral Resource.

One of the western holes targeting Lady Mary extensions, NSRC022, returned 7m @ 1.77 Au g/t from 155m and two holes located approximately 100m west of the Surprise Mineral Resource intersected gold mineralisation at depth; NSRC026 includes 5m @ 0.62 g/t Au from 78m and NSRC027 includes 6m @ 1.16g/t Au from 145m. Significant intercepts with a 0.5g/t cut off and minimum intercept width of 3m are listed in Table 1. A drill hole location plan is included as Figure 2 and a significant intercept location plan as Figure 3.

A total of 58 samples returned gold values above 0.5 g/t from a total of 2066 samples submitted for analysis

A review of the data will focus on updating the geological model to assist future drill targeting. ACS is of the opinion that the results from the 14 RCP drill holes targeting three areas, do not present sufficient additional data to make any material changes to the present Mineral Resource.
Further drilling is required.

A JORC Table 1 Section 1 and Section 2 ‘Exploration Results’ is included as Appendix 1 of this ASX release.

Table 2: Norseman Project RC Drilling 2022 Significant Au Intercepts; 0.5g/t Au Cut Off; 3m Min Intercept. (GDA 1994 Zone MGA 51)

Prospect	Drill hole	Northing MGA94_51	Easting MGA94_51	Dip	Azimuth	Hole depth EOH (m)	Significant Intercept (Au)
Iron Duke	NSRC015	6430281	387509	-60	090	132	4m @ 0.72 g/t Au from 15m
Iron Duke	NSRC015	6430281	387509	-60	090	including	5m @ 1.57 g/t Au from 39m
Iron Duke	NSRC015	6430281	387509	-60	090	including	6m @ 0.72 g/t Au from 47m
Iron Duke	NSRC017	6430236	387502	-60	090	107	3m @ 3.41 g/t Au from 107m
Iron Duke	NSRC018	6430189	387502	-60	090	156	6m @ 4.47 g/t Au from 146m
Lady Mary Nth	NSRC022	6430388	387370	-60	090	168	7m @ 1.77 g/t Au from 155m
Surprise	NSRC026	6430705	387491	-60	090	138	5m @ 0.62 g/t Au from 78m
Surprise	NSRC027	6430955	387434	-60	090	220	6m @ 1.16 g/t Au from 145m

Norseman Gold Project Reporting Criteria: Intercepts reported are down hole RC 1m split samples; Au is reported in ppm (g/t) Au, minimum 3m interval with maximum internal dilution of 1m @ >0.5g/t Au; Highlighted above are significant Au intercepts >0.5g/t Au Cut Off; minimum interval 3m and maximum consecutive internal dilution of 1m. Gold results are reported in two significant figures, each assay batch is submitted with duplicates, standards and blanks at appropriate intervals to monitor laboratory quality.

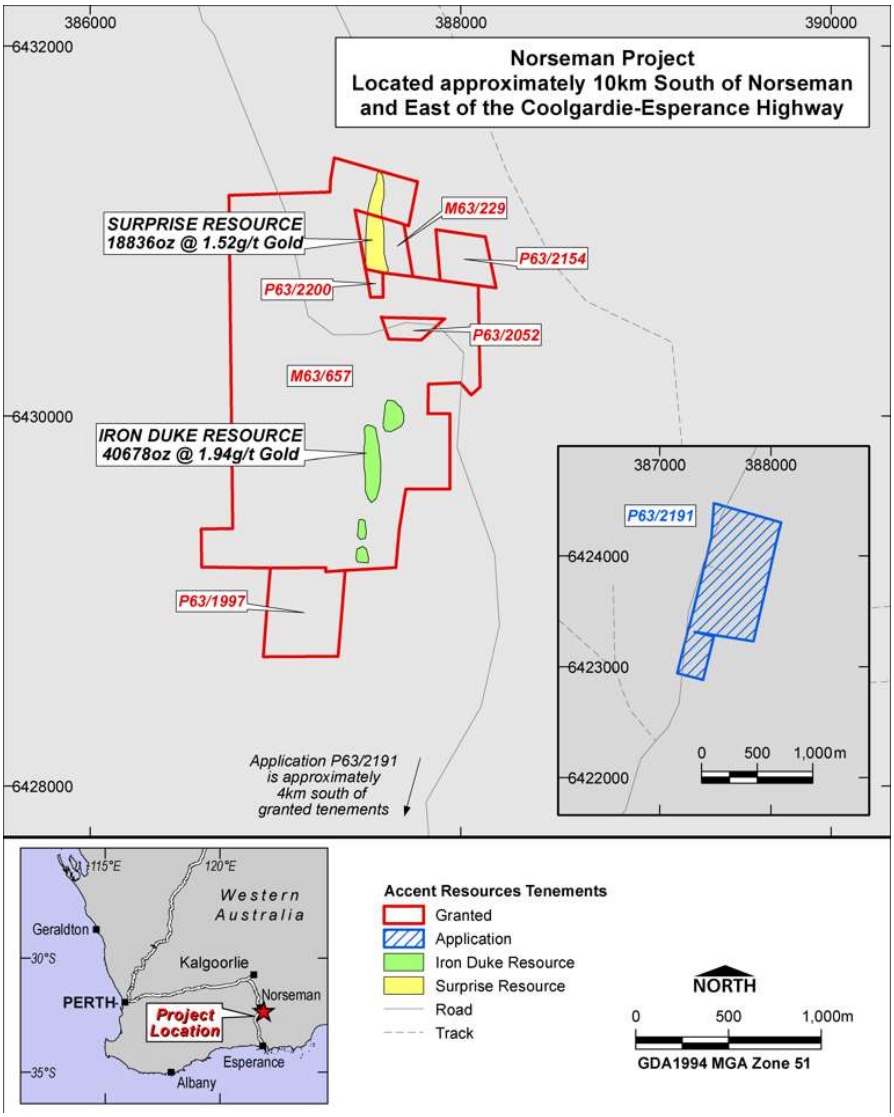

Figure 1: Norseman Project Location Map

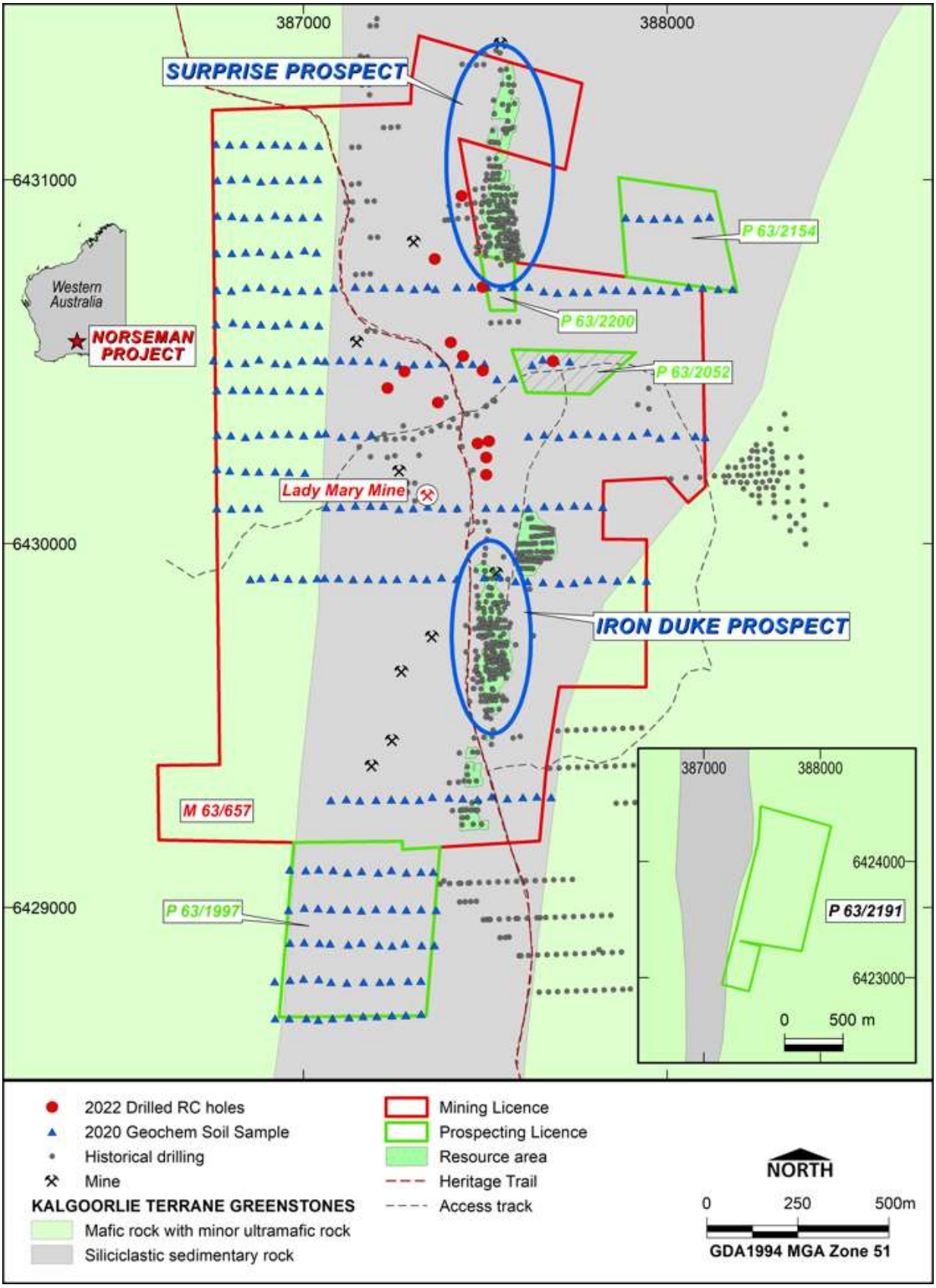

Figure 2: Norseman Project drill hole location map showing Surprise and Iron Duke Resource areas

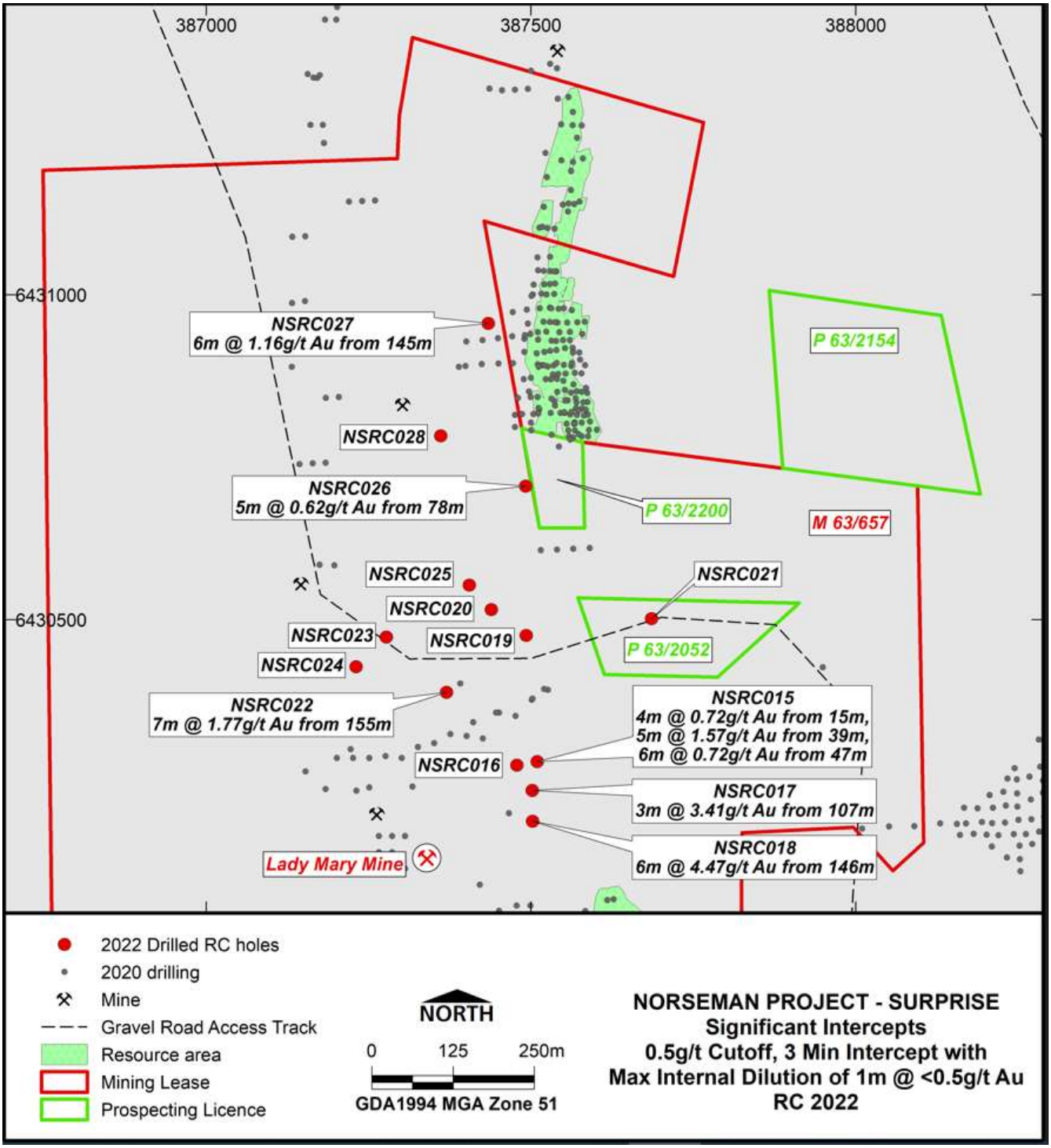

Figure 3: Norseman Project drill hole location map showing significant intercepts for 2022 RCP drilling; (Refer Table 2)

APPENDIX 1 Table 1 – Section 1 and 2

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

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.*	• Samples were collected through industry standard reverse circulation drilling methods with 1m samples collected over the entire hole. • Industry standard practice has been applied on site to ensure sample representation. • Reverse Circulation Percussion (RCP) drilling was used to obtain 1m samples from which approximately a 3kg sample was obtained. The 3 kg sample for each interval were pulverised to produce a 50g charge for fire assay. (FA50/OE04) • The Competent Person considers that the sampling techniques adopted are appropriate for the style of mineralisation.
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).*	• The drilling technique was RC using a 5 3/4 " hammer drilled at an inclination of generally 60 deg towards east.
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*	• All holes were logged on site by an experienced geologist. Recovery and sample quality were visually observed and recorded. • RCP practices resulted in good recovery over both Surprise and Iron Duke. Every effort was made to ensure RCP samples were representative.

Criteria	JORC Code explanation	Commentary
	and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• No bias of sample recovery and grade has been identified.
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.*	• Geological logging was completed by a qualified geologist, with qualitative descriptions of weathering, oxidation, lithology, alteration, veining collected and quantitative logging of minerals percentages, sulphide assemblage and recoveries.. • All holes were logged from start (ground level) to end of hole (EOH).
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.*	• Not applicable • One metre RCP samples were split on the drilling rig using a cone splitter to produce an approximate 3kg sub sample for submission to the analytical laboratory. A field duplicate 1m sample was also taken and stored for future analysis if required. • Sampling, sample preparation and quality control protocols are considered appropriate for the material being sampled. • Approximately 7% of analysed samples were in the form QAQC check samples • The sampling methods described above ensured representation of the insitu material. All mineralised zones are sampled as well as material considered barren either side of the mineralised interval. • The 3kg cone split sample sizes are considered appropriate for the RCP drill samples.
Quality of assay data and laboratory tests	• *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, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.*	• RCP assays were completed in an ISO7025 certified analytical laboratory. Samples of approximately 3kg are sent for analysis. Samples less than 3kg mass are milled in an LM5 mill, however, samples with a mass exceeding 3kg are crushed to a nominal 2-3mm, rotary split and approximately 2.5kg is milled in an LM5 mill. All residues are retained. Gold assays are determined using fire assay with 50g charge which is considered appropriate for samples of this

Criteria	JORC Code explanation	Commentary
	• *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.*	type. Fire assay is considered to be a total digestion technique for gold. No other elements were analysed. • No geophysical or handheld analysis or tests were completed. • Certified Reference Materials and/or inhouse laboratory controls, blanks and duplicates are analysed with each batch of samples. A fire assay batch consists of 30 samples. Each batch contains one control blank, one certified reference material and one check i.e. at least 10% QC samples were analysed by the laboratory. These quality control results are reported along with the sample values in the final report. Sample preparation checks of pulverising at the laboratory includes tests to check that the standards of 85% passing 75 micron is being achieved. A total of 25 screen grind checks were performed on the data. • The Competent Person considers that the *Quality of assay data and laboratory tests* adopted are appropriate for the style of mineralisation with no material issues reported.
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 are noted in logging and checked with assay results by company personnel. • There was no twinning of drill holes • Each sample was labelled with a unique sample number assigned at the point of sampling in the field. Sample numbers are used to match analyses from the laboratory to the inhouse database. All primary data is logged on paper and later entered into the database. Data is visually checked for errors before being sent to database manager for further validation and uploaded into the company database. Hard copies of original drill logs are kept in Perth office. Visual checks of the data are completed via cross sections in 3D software for review. • No adjustments have been made to assay data.
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.*	• Drill collar locations were surveyed using a handheld Garmin GPS with an accuracy of +/- 0.5m for all drill holes reported. Downhole surveys are conducted during drilling using a Gyro survey tool. All holes are surveyed down hole at 30m intervals. When the hole is completed, multishots are taken every 10m from EOH when tripping rods. • The Project lies in MGA94, zone 51.

Criteria	JORC Code explanation	Commentary
		• Drill collar surveys over the project have been used to generate a working DTM.
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.*	• The Competent Person is of the view that the drill collar sample spacing is suitable for geological interpretation and assessment of grade continuity at the Project. • The data spacing and distribution is considered sufficient to establish geological and grade continuity appropriate for existing classifications applied. • No compositing has been applied
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.*	• Drilling is designed perpendicular to the orebody. All intervals are reviewed relative to the understanding of the geology and true widths calculated and reported in the significant intercepts table of the report. • No bias of sampling is believed to exist through the drilling orientation.
Sample security	• *The measures taken to ensure sample security.*	• The chain of custody is managed by Accent employees and contractors. Samples are stored securely prior to being delivered in bulka bags to the laboratory for sample preparation. Sample pulps are stored at the laboratories for a period of time before they are returned to the company and stored in a secure company owned location.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews have been undertaken.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and	• *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,*	• Tenements containing Mineral Resources and Ore Reserves are 100% owned and operated by Accent Resources. These are M63/657, M63/229 and P63/2052.

Criteria	JORC Code explanation	Commentary
land tenure status	*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 tenements are in good standing. • There are no material heritage or environmental risks to the standing of the tenement.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Gold was discovered in the Norseman area in 1894. Between 1898-1910 approximately 27,600 oz was mined within the project area with a further 1,900 oz mined during the 1930`s. After this very little work was undertaken until the 1980`s when a number of companies completed RAB and RCP drilling at different locations across the current project area. Between 1992 and 2005 Tantalum Australia NL conducted extensive drilling which defined mineralisation at the Surprise and Iron Duke prospects.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Gold mineralisation in the Norseman district occurs in the Woolyeenyer, Noganyer and Penneshaw Formations (Johnson, 1988). Historically, the more western Woolyeenyer Formation has been the most significant producer in the district. Gold mineralisation in the Norseman district occurs in the Woolyeenyer, Noganyer and Penneshaw Formations (Johnson, 1988). Historically, the more western Woolyeenyer Formation has been the most significant producer in the district. Around the Norseman town area, significant mineralisation tends to occur within northerly to north-westerly striking shear zones that cross cut the Woolyeenyer Formation at high angles. The east dipping quartz veins associated with these shear zones are hosts for the gold which is often associated with minor galena, sphalerite and pyrrhotite. Quartz reefs barren of gold are usually massive and contain no sulphides. Gold mineralisation within the project area occurs predominantly within the core of the EBI (Surprise, Iron Duke, and Maitland) but also along the margins of the WBI which are evident as prominent aeromagnetic highs. The majority of the gold mineralisation at defined Surprise and Iron Duke deposits is present within strike parallel well banded silica-sulphide replacement lodes within Noganyer Formation basalts and banded and siliceous iron and siltstones. The mineralisation is hosted by approximately 360o striking and 40 – 80o degree west dipping mylonite zones within the regional Mt Henry

Criteria	JORC Code explanation	Commentary
		shear zone and is consistent between magnetic east west drill sections. This regional shear zone extends from the Mt Henry Mine in the south through to the Lady Miller Mine immediately north of the project area. The silica-sulphide replacement of the host rocks, possibly within more mylonitic zones of the Mt Henry shear zone, have produced a banded grunerite-chert-pyrrhotite rock ("banded sulphidic chert") that has weathered to a banded cherthematite- magnetite rock ("BIF") in the oxidised levels. Throughout the shear, low-level gold values dominate but sporadic concentrations greater than 1.5 g/t are present. Supergene enrichment has increased gold concentration to 2 to 5 g/t. Late-stage crosscutting gold quartz veins up to 1m thick strike oblique (330o strike and 40 – 90o NE dip) to the main shear zone. These quartz veins may be infillings to tension gash structures and were particularly targeted by historical drilling in the Surprise deposit. The Competent Person is of the opinion that the regional and deposit geology is well understood.
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* ○ *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.*	• Refer Table 01-02 and Figures 02-03 for the location of fourteen 2022 RCP drill holes at the Norseman Project.
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*	• Reporting criteria for the Norseman project include all downhole Au intercepts 0.5g/t Au Cut off, minimum 3m interval with maximum dilution of 2m @ >0.5g/t Au; Gold results are reported in two significant figures, each assay batch is submitted with duplicates, standards and blanks at appropriate intervals to monitor laboratory

Criteria	JORC Code explanation	Commentary
	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.*	quality. • Significant assay intercepts are reported a length weighted averages with the above-mentioned criteria. • No metal equivalents are 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').*	• Mineralisation at Surprise is interpreted to be dipping towards the west between 35 to 45 degrees. For Iron Duke, the mineralisation is interpreted to be dipping at 35 degrees to the west. • The results are interpreted to intercept mineralisation at a high angle with drilling being towards the east at an angle of 60 degrees. • Results are downhole and true width has not been calculated.
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.*	• Refer to Figure 01 - 03 for regional location map, project map(s) highlighting fourteen RCP drill locations on the Norseman Project Area.
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.*	• Refer results reported in Table 02 representing all significant assay results averaging greater than 0.5 g/t Au, minimum 3m interval with maximum dilution of 1m @ >0.5g/t Au;
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.*	• Not applicable
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Diamond Drilling will help confirm structural controls and orientation of the deposit geology. Further RCP 'growth' drilling is planned to extend the limits of the mineralised system and infill drilling looking to establish additional resources outside of those already stated. • Refer to Figure 02 and 03 for the location map highlighting 14 RCP drill locations on the Norseman Project.