



ABN 67 113 025 808

ASX ANNOUNCEMENT

14 January 2026

Retraction & Replacement Announcement: Investor Presentation Deck

Accent Resources NL (ASX: ACS) (**Accent** or the **Company**) advises that the Company released an announcement on 13 January 2026 titled "Investor Presentation Deck" (the Announcement) which included a reference to a target production rate under evaluation of 1.5MT-3.0 Mtpa concentrate.

The Company had formed the view this statement was aspirational in nature; however this disclosure may be interpreted as a production target (as defined in the ASX Listing Rules), and therefore the Company advises that:

- (a) the Company retracts the production target in the Announcement;
- (b) the production target has not been disclosed in compliance with the ASX Listing Rule 5.16 and is conceptual in nature. The technical and feasibility and the economic viability of the production target is currently unknown; and
- (c) investors should not rely on this information to make any investment decisions in the Company.

An updated version of the Announcement is attached incorporating the removal of the production target.

Authorised for release by the Board of Directors.

For further details contact:

Yuzi (Albert) Zhou - Executive Director

admin@accentresources.com.au

About Accent Resources

Accent Resources NL (ASX: ACS) is a Western Australia-based exploration and development company with iron ore and gold assets.

Flagship Development Asset - Magnetite Range Project (100%)

- Mid-West, Western Australia (~260km SE of Geraldton)
- Potential to produce high-grade magnetite concentrate
- Brownfields gold exploration upside across the project tenure

Gold Optionality – Norseman Gold Project

- Goldfields, Western Australia (~5km south of Norseman)
- Highly prospective tenure within a well-endowed regional gold district

Accent Resources NL Level 2, 72 Kings Park Road, West Perth WA 6005

Tel +61 8 9481 3006 **Email** admin@accentresources.com.au **Web** www.accentresources.com.au



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Strategic Shareholder Support

- *Major shareholders with steel industry and global trading interest*

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Building a Tier -1 Magnetite Platform

Project Development Overview | January 2026

ASX:ACS | accentresources.com.au

Disclaimer

This presentation contains summary information about Accent Resources NL (the **Company**) and its activities current as at the date of this presentation. It should be read in conjunction with the Company's other periodic and continuous disclosure announcements filed with the Australian Securities Exchange, available at www.asx.com.au

This presentation is for information purposes only and is not a prospectus or product disclosure statement, financial product or investment advice or a recommendation to acquire the Company's shares or other securities. It has been prepared without taking into account the objectives, financial situation or needs of individuals.

Before making an investment decision, prospective investors should consider the appropriateness of the information having regard to their own objectives, financial situation and needs and seek legal and taxation advice appropriate to their jurisdiction. Past performance is no guarantee of future performance.

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Forward Looking Statements

This presentation may contain forward-looking statements including statements regarding our intent, belief or current expectations with respect to the Company's business and operations, market conditions, results of operations and financial condition, specific provisions and risk management practices. When used in this presentation, the words 'plan', 'will', 'anticipate', 'expect', 'may', 'should' and similar expressions, as they relate to the Company and its management, are intended to identify forward-looking statements.

Forward looking statements involve known and unknown risks, uncertainties and assumptions and other important factors that could cause the actual results, performances or achievements of the Company to be materially different from future results, performances or achievements expressed or implied by such statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date thereof.

Competent Persons

The information in this report 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 report in the form and context in which it appears.

The information in this report that relates to Magnetite Range Metallurgy is based on, and fairly reflects, information compiled by Mr Aaron Debono, a Competent Person, who is a full-time employee of NeoMet Engineering Pty Ltd and a Fellow of the Australasian Institute of Mining and Metallurgy. Mr. Debono 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. Debono consents to the disclosure of information in this report in the form and context in which it appears.

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.

Company Snapshot + Value Drivers

- ✓ **Magnetite Range is a large-scale, long-life magnetite project** capable of producing premium-grade concentrates suited to the global transition toward low-carbon steelmaking.
- ✓ **Coarse grind liberation and high concentrate grades** position the Project at the lower end of the cost and emissions curve relative to many Australian magnetite peers.
- ✓ **Strategic shareholders with steel making and trading interests** provide strong commercial alignment and credibility as the Project advances.
- ✓ **Clear development pathway** established, with PFS underway and approvals progressing toward a defined production timeline.
- ✓ **Located in a Tier-1 mining jurisdiction**, with access to established infrastructure and port facilities in Western Australia.
- ✓ **Additional gold assets at Norseman** provide exploration upside and portfolio diversification.
- ✓ **Positioned to become a reliable future supplier of premium magnetite concentrate** into the growing green steel supply chain.

Our Mission

Accent Resources NL is advancing the Magnetite Range Project in WA to deliver **premium, high-purity magnetite concentrate** (targeting >70% Fe) at coarse grind sizes - supporting **lower energy intensity** and **improved emissions outcomes** for steelmaking.

Corporate Overview



SHARES ON ISSUE

~489m

SHARE PRICE

0.045

At 07 January 2025

CASH ON HAND

\$10.9m

At end September '25 Quarter

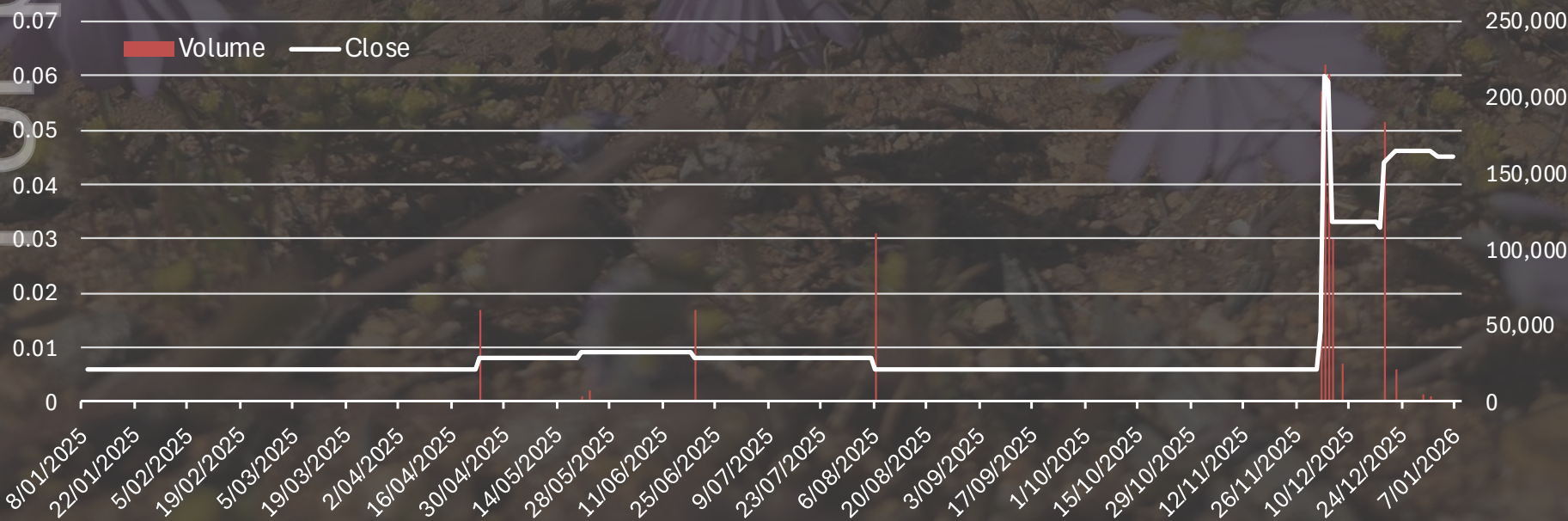
MARKET CAP

~\$22m

BOARD OF DIRECTORS

- Yuzi (Albert) Zhou - Executive Director
- Dian Zhou He - Non-Executive Director and Deputy Chairman
- Jun Sheng (Jerry) Liang - Non-Executive Director
- Jie (Charlie) You - Non-Executive Director

12 MONTH SHARE PRICE



Accent Resources NL (ASX: ACS) is a Western Australia-based exploration and development company with **iron ore and gold assets**.

Flagship Development Asset - Magnetite Range Project (100%)

- Mid-West, Western Australia (~260km SE of Geraldton)
- Potential to produce **high-grade magnetite concentrate**
- **Brownfields gold exploration upside** across the project tenure

Gold Optionality – Norseman Gold Project

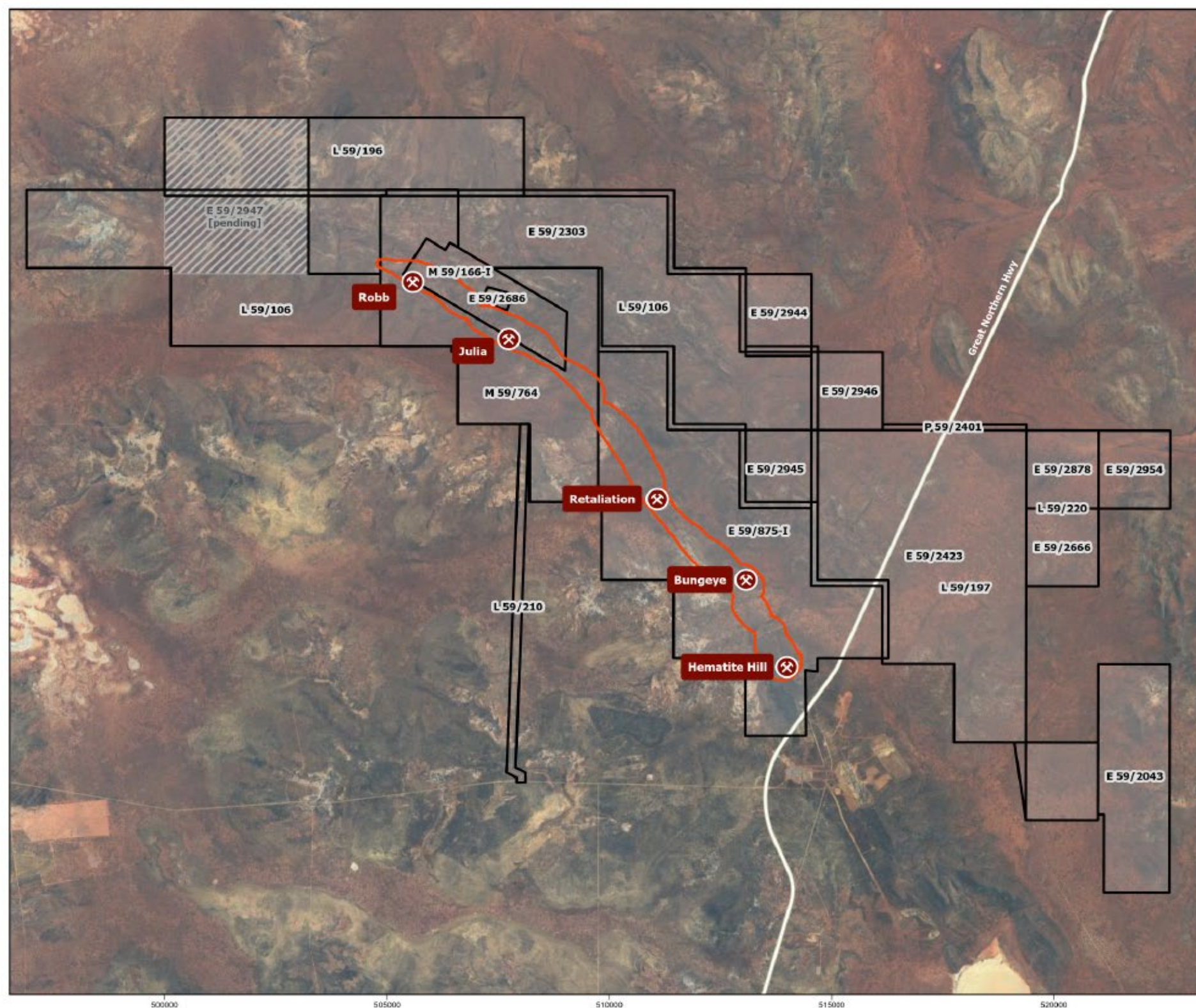
- Goldfields, Western Australia (~5km south of Norseman)
- Highly prospective tenure within a well-endowed regional gold district

Strategic Shareholder Support

- Major shareholders **Xingang Resources** and **Richmark Group** with **steel industry and global trading interests**

Magnetite Range: A Large-Scale, High Purity Magnetite Opportunity

- **Near-term, scalable opportunity** to establish a reliable **Direct Reduced Iron (DRI) feedstock** supply.
- **Premium concentrate potential¹:** **>70% Fe** with **≤1.8% SiO₂** , **<0.25% Al₂O₃** across key BIF zones at **coarse grind (~75µm)**.
- **Product flexibility¹:** potential to produce **Blast Furnace spec (~66% Fe)** at **>150µm** grind size, supporting adaptability to market conditions.
- **Substantial JORC resource base:** **523Mt @ 31.3% Fe** (Measured, Indicated & Inferred).
- **Strong metallurgical performance:** Davis Tube Recovery **up to 46%** (Julia deposit, Lower BIF) at **~75µm** grind size.



Accent Resources Magnetite Range tenements

- ✕ Prospect
- Resource outline
- Tenements**
- LIVE
- ▨ PENDING

Data sources
Tenements: DMIRS Data and Software Centre
Base image: Google Earth, © OpenStreetMap
(and) contributors, CC-BY-SA



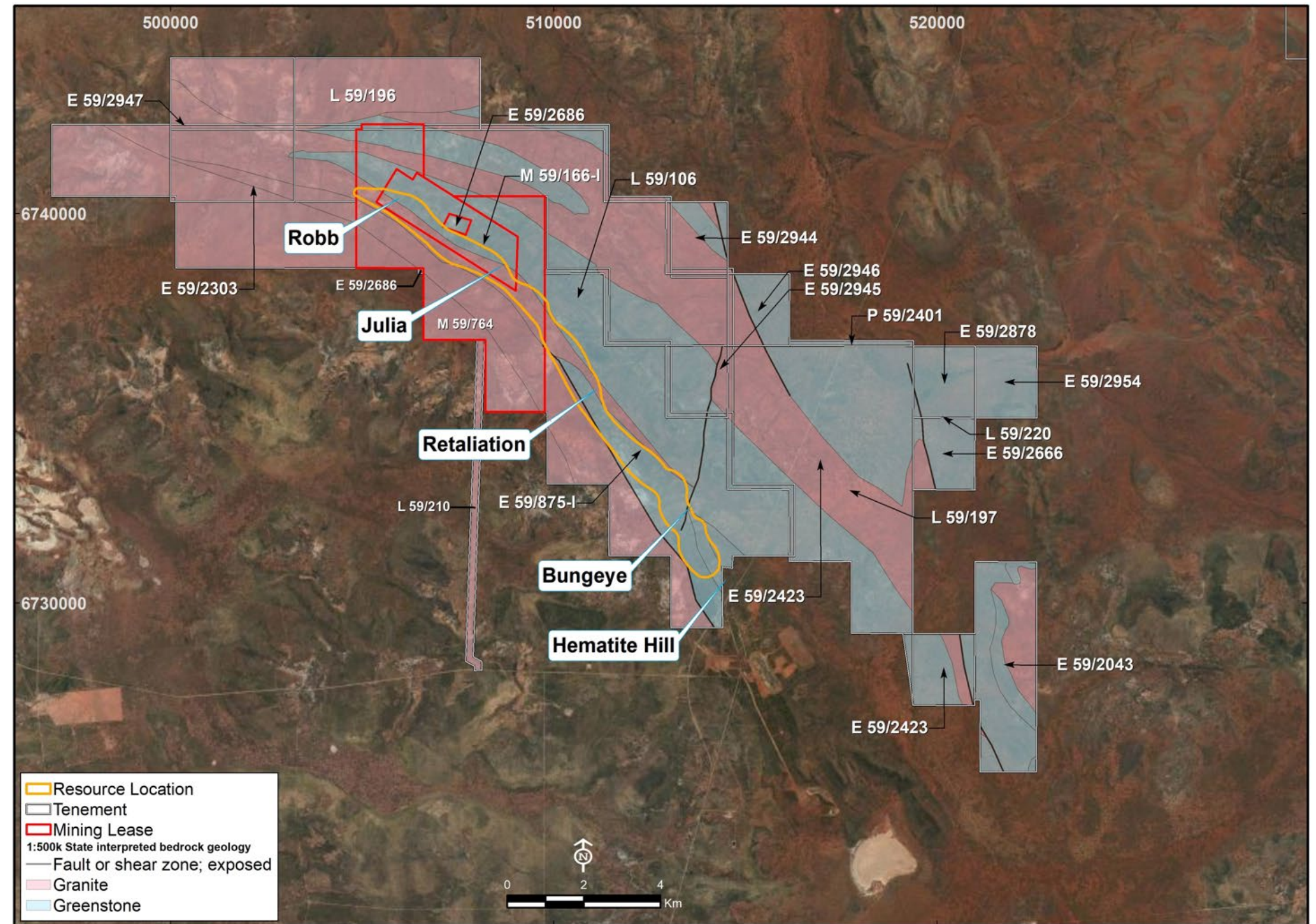
Date: 26/11/2025 Rev: A
Project: 250017
Author: M. Banks; Drawn: L. Weggelaar
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1. Refer to ASX announcement 19/12/2025, "MRP Testwork - High Grade Concentrates at Coarse Grind Size"

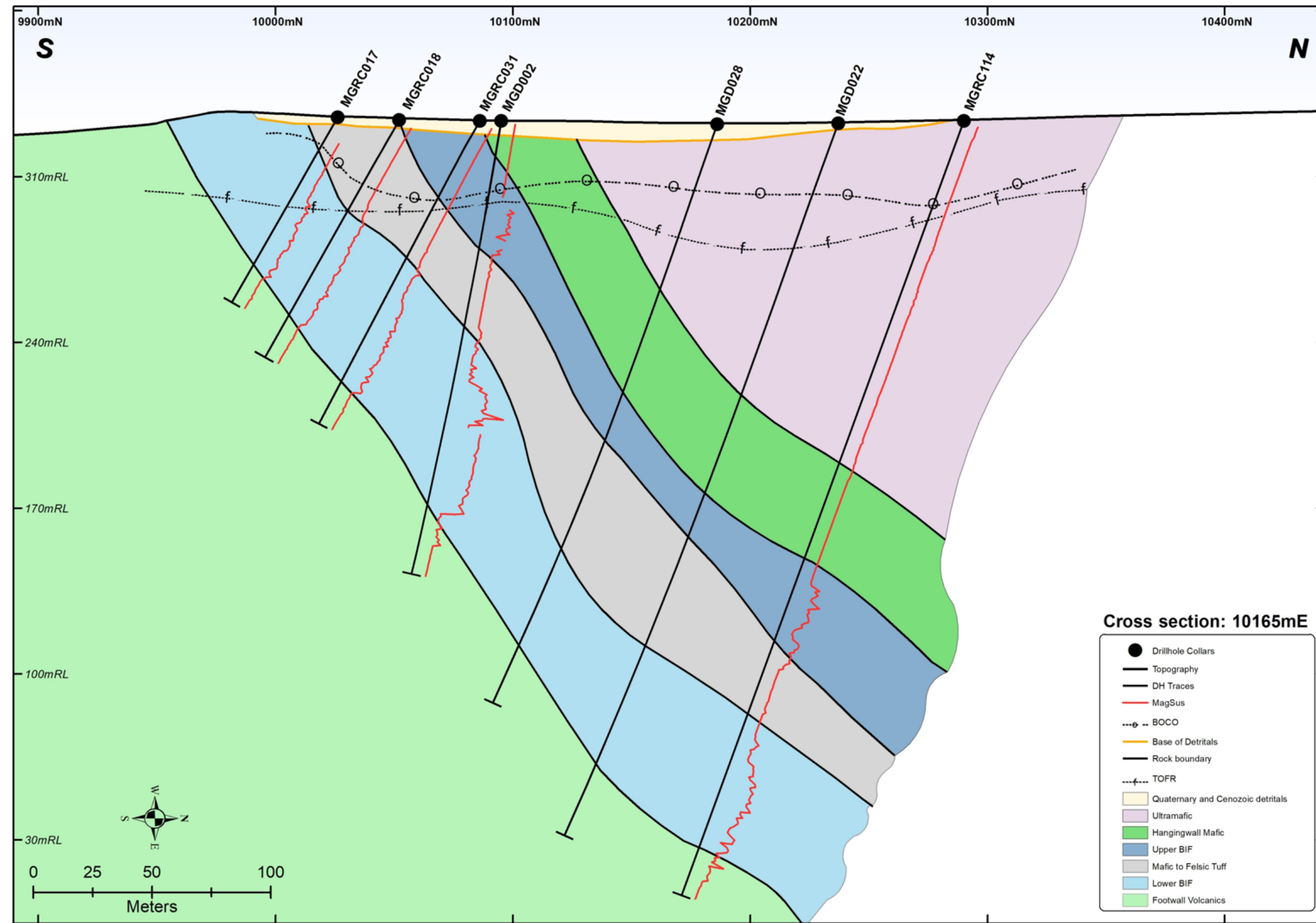
Predictable Geology Supporting Scale and Expansion

- Located in the **Yilgarn Craton** (Archean granite–greenstone terrane), a **Tier-1 mining jurisdiction**.
- Comprises **five key prospects** distributed along a **~15km strike length**.
- **Consistent geology** with **low lithological variability** along strike, supporting predictability in interpretation and targeting.
- **Multiple extensions** identified beyond the current resource footprint within **existing tenure holdings**.
- **Defined exploration program** in place to prioritise step-out and infill drilling to **potentially expand the resource base**.
- Tenure is also **gold prospective**, with **historical workings adjacent** to the iron formations.



Consistent BIF Geometry with Predictable Grade Distribution

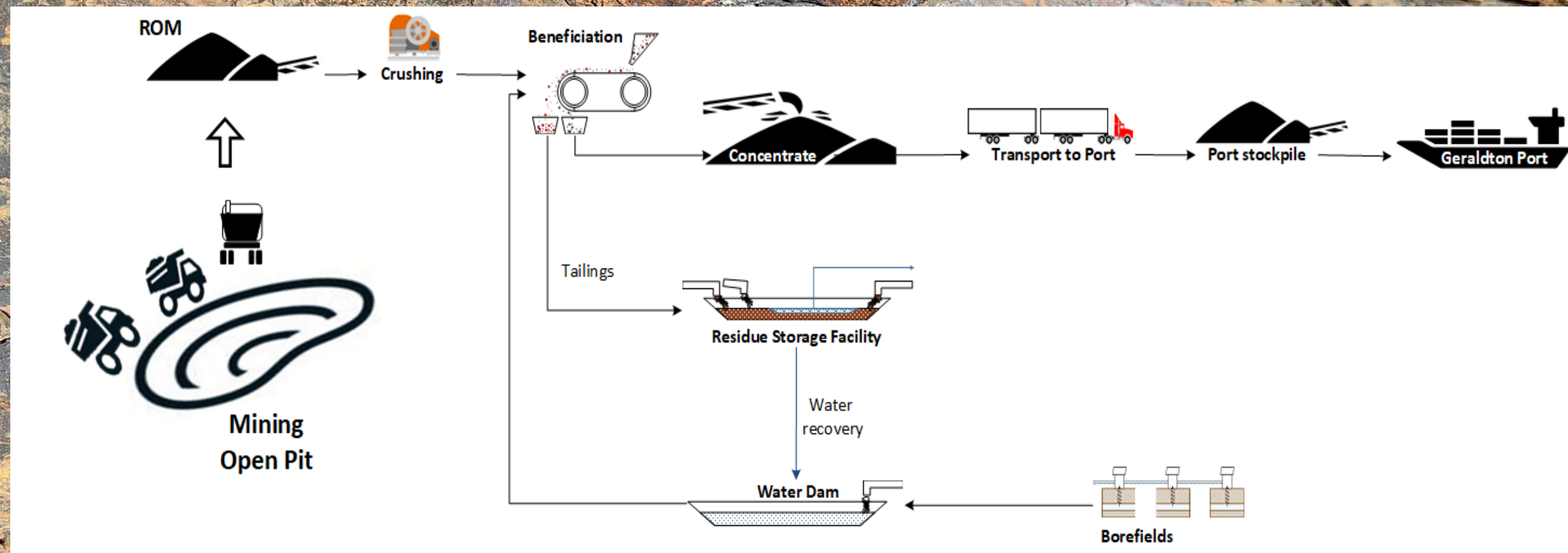
- **Simple geological setting** comprising two north-west trending BIF units:
 - **UBIF** – Upper (Eastern) BIF
 - **LBIF** – Lower (Western) BIF
- Drilling indicates **consistent geology and predictable grade distribution** across the deposits.
- **Shallow, uniform weathering profile** across the main Julia and Robb prospects.
- **Additional infill and step-out drilling planned to upgrade resource confidence and classification.**



Geology Julia Prospect - Cross Section 10165mE (local)

Proven Metallurgy Delivering Premium Concentrates at Coarse Grind Sizes

- **Metallurgical testwork demonstrates the ability to produce premium-grade magnetite concentrates** from the key ore zones (UBIF and LBIF) within the proposed start-up mining areas at **Julia and Robb**.
- **Simple, conventional process flowsheet** based on **crushing, grinding, and dry/wet magnetic separation**.
 - **No novel processing technology required**
 - **No ultra-fine grinding requirement**
- **Target production rate under evaluation** as part of the PFS and will be aligned with available logistics and export pathways.



Magnetite: Critical Feedstock for Low-Carbon Steelmaking

Magnetite Range – Key Advantages

- **Tier-1 scale resource: 523Mt @ 31.3% Fe** with clear potential to expand through drilling
- **Premium product potential:** high-grade concentrate at **coarse grind sizes**, supporting lower energy intensity
- **Strategic location:** WA Mid-West with access to **Geraldton Port** and established rail and road haulage / regional services
- **Infrastructure leverage:** potential collaboration with nearby projects to reduce development intensity
- **Green steel alignment:** positioned to supply **DRI/EAF feedstock** and support regional economic benefits

Why Magnetite

- **Higher-quality feed:** concentrates typically **>70% Fe** with low impurities vs hematite (~62% Fe) and beneficiated goethite (~58–60% Fe)
- **Pilbara grades trending lower** → increasing need for premium concentrates
- **Supports lower-emissions steelmaking:** suitable for **DRI/EAF** pathways versus blast furnace routes
- **Freight efficiency:** higher grade means **less impurity material shipped per unit of iron**
- **Demand tailwinds:** rising global “green steel” adoption, supported by tightening emissions policies

Competitive Positioning in a Global Magnetite Market

- **Globally competitive concentrate** supported by coarse liberation characteristics.
- **Lower processing intensity:** coarse beneficiation supports a **lower capex/opex profile** versus flowsheets requiring multiple stages and ultra-fine grinding.
- **Premium grade potential** with ability to tailor product specification:
 - **DRI-grade concentrate** achievable at **~75µm** grind size¹
 - **Blast Furnace-grade concentrate (~66% Fe)** achievable at **>150µm** grind size¹
- **Low impurities / penalty elements:**
 - **Al₂O₃ <0.25%**
 - **S, P, TiO₂, Mn** below typical penalty thresholds¹
- **Lifecycle flexibility:** ability to **adjust product grade and grind size** to match market requirements over time.



1. Refer to ASX announcement 19/12/2025, "MRP Testwork - High Grade Concentrates at Coarse Grind Size"

A Defined and Achievable Pathway to Development

• A clear, staged development pathway has been defined for Magnetite Range.

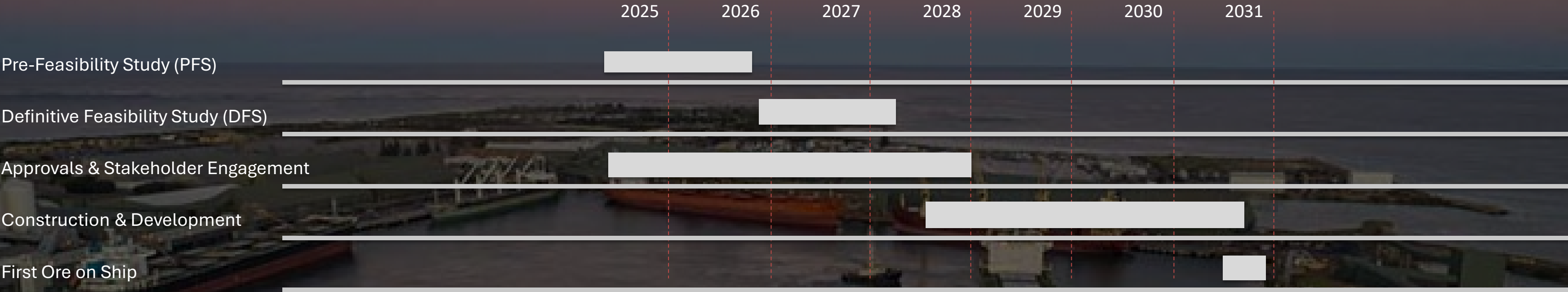
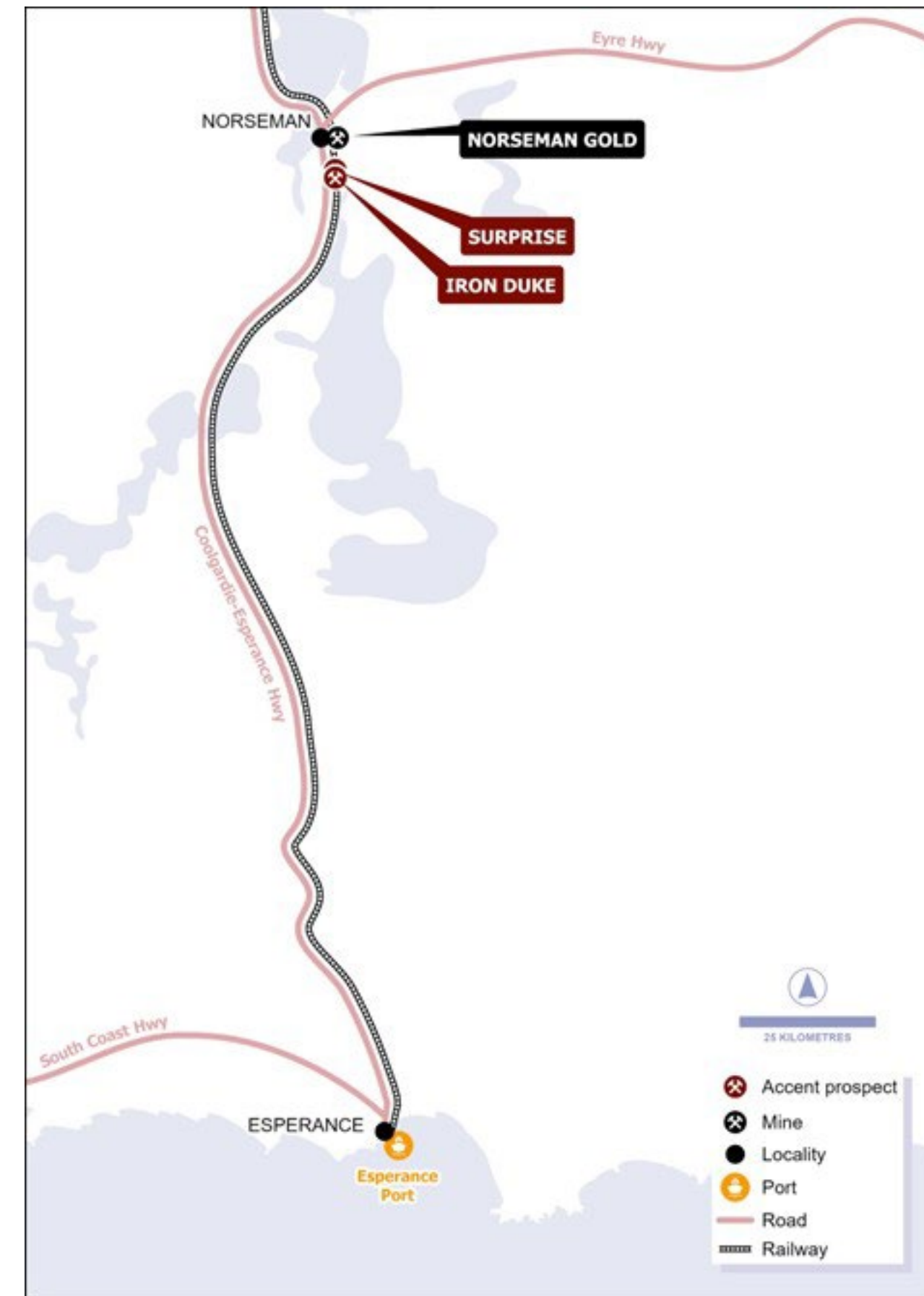


Image Source: Mid West port Authority

All dates and milestones are indicative and subject to successful completion of technical studies, securing funding and obtaining required approvals.

Norseman Gold: Portfolio Optionality and Exploration Upside

- Located ~5km south of Norseman (WA) within the highly mineralised southern Norseman–Wiluna greenstone belt.
- JORC Mineral Resource: 59,500oz Au across two deposits:
 - Iron Duke: 40,700oz @ 1.9 g/t Au (1.0 g/t cut-off; 99th percentile top-cut)
 - Surprise: 18,800oz @ 1.5 g/t Au (1.0 g/t cut-off; 99th percentile top-cut)
- Core tenure includes **two granted mining leases** and **four prospecting licences**, subject to an **MLA consolidation process**.
- **Two additional prospecting licences along trend are pending grant.**
- **Exploration upside** to potentially **grow the resource base** through additional drilling and targeting.



Positioned to Supply Premium Magnetite

Tier-One Scale Magnetite Resource¹

- **523Mt @ 31.3% Fe (JORC M+I+Inf)** with long-life development and expansion potential

Premium Product Quality²

- Potential for **>70% Fe** concentrates with **very low impurities** at **coarse grind (75–150µm)**

DRI / EAF Ready

- High-grade concentrate suited to **low-carbon steelmaking** and rising global “green steel” demand

Strategic Shareholder Support

- Cornerstone shareholders with **steelmaking and global trading expertise**, aligned to logistics and offtake pathways

Defined Development Roadmap

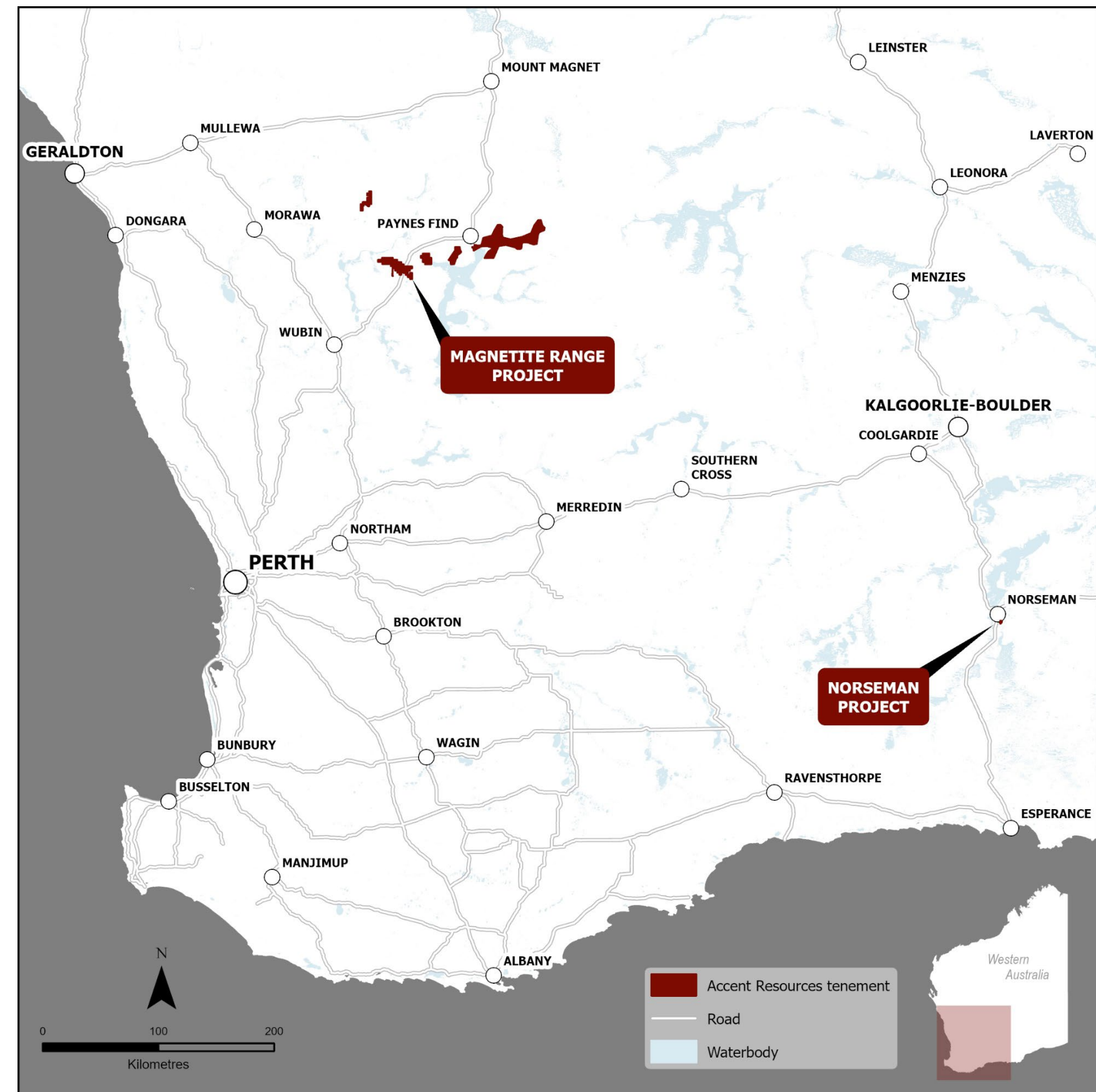
- **PFS underway (H2 2026 target)**, approvals progressing; **first ore on ship targeted 2031**

Mid-West WA Location Advantage

- **Tier-1 jurisdiction** with access to **Geraldton Port**, established haulage corridors and infrastructure collaboration potential

Gold Optionality

- **Norseman Gold Project: 59,500oz JORC resource** with exploration upside



Project development is subject to ongoing technical work, funding and approvals.

1. Refer to Appendix 1 for resource tables.

2. Refer to ASX announcement 19/12/2025, “MRP Testwork - High Grade Concentrates at Coarse Grind Size”



Contact

Albert Zhou

Executive Director

+61 8 9481 3006

admin@accentresources.com.au

Registered Office

Level 9, 250 Queen Street

Melbourne VIC 3000

+61 3 9670 0888

Perth Office

Level 2, 72 Kings Park Road

West Perth, WA, 6005

+61 8 9481 3006

APPENDIX 1.: Resource Tables

Magnetite Range Project

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

- 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.

Released previously to the ASX 23-February-2024, “Amended Version - Magnetite Range Mineral Resource Update”

Norseman Gold Project

Deposit	Cut off (g/t Au)	Measured Resource			Indicated Resource			Inferred Resource			Total Resource		
		Tonnes	Grade (g/tAu)	Ounces Au	Tonnes	Grade (g/tAu)	Ounces Au	Tonnes	Grade (g/tAu)	Ounces Au	Tonnes	Grade (g/tAu)	Ounces Au
Iron Duke	0.5	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	38,700	410,100	1.5	19,900	220,800	1.4	10,000	1,381,000	1.5	68,500
Iron Duke	1	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	174,700	1.6	8,700	1,039,400	1.8	59,500

- Mineral Resources are reported in accordance with the JORC Code (2004 Edition); No Mining dilution or metallurgical factors applied; Resource classification has been considered with respect to various reporting ‘modifying factors’ as outlined in JORC Code (Dec 2004); Consideration has been given to data quality, drilling and sample density, distances of interpolated blocks from assays points and the associated local spatial distribution of gold and estimation variances; Tonnage information has been rounded and as a result the figures may not add up to the totals quoted.

Released previously to the ASX 26-November-2012, “Norseman Project – Revised Gold Resource”