

31 July 2026

Quarterly Activities Report

Accent Resources NL (ASX: ACS) ("Accent" or the "Company") is pleased to present its activities and cash flow report for the quarter ended 30 June 2026.

Highlights

- Continued advancement of technical and development activities at the Company's flagship Magnetite Range Project ("MRP").
- Hydrogeological drilling program completed and assessment work progressed during the quarter.
- Strengthened the Board with the appointment of Mr Richard Sellers PSM as Non-Executive Director.
- Announced a series of leadership team changes following the Company's ongoing transition toward development of its core iron ore assets.
- Subsequent to quarter end, Accent entered into binding agreements for the strategic sale of the Norseman Gold Project for consideration of up to A\$4.0 million, while retaining iron ore and PGE rights and a royalty interest.
- As at 30 June 2026, the Company held cash balance of \$2.81 million as reported in Appendix 5B. The Company also held \$4.78 million in term deposits with original maturities greater than three months, which are not classified as cash and cash equivalents for the purposes of Appendix 5B reporting. Total funds held by the Company at quarter end were \$7.59 million supports near-term project milestones.

Managing Director and CEO's Commentary

The June 2026 quarter was characterised by steady technical progress at the Magnetite Range Project and the continued execution of Accent's strategy to focus on the development of its iron ore assets. Work completed during the quarter included hydrogeological investigations and supporting technical studies aimed at advancing the MRP towards future development. These programs contribute to the ongoing assessment of development pathways and critical project infrastructure requirements.

The Company also undertook several corporate initiatives during the quarter to strengthen its governance and leadership capabilities, ensuring the organisation remains appropriately positioned to support future project advancement.

Subsequent to quarter end, the Company announced the strategic sale of the Norseman Gold Project. This transaction reinforces Accent's focus on value creation through its iron ore portfolio while preserving exposure to future upside through retained mineral rights and royalty interests.

Operations Update

Magnetite Range Project

Pre-Feasibility Study Activities

The Company continued to advance the Magnetite Range Project (“MRP”) during the quarter through a range of technical and study activities supporting the ongoing Pre-Feasibility Study (“PFS”)¹.

Activities undertaken during the quarter focused on progressing key technical, environmental and development studies required to support future project evaluation and potential development pathways. Work undertaken included:

- Review and interpretation of data from the recently completed hydrogeological drilling program².
- Advancement of metallurgical testwork programmes aimed at evaluating beneficiation opportunities and process flowsheet development.
- Commencement of writing key PFS technical reports.
- Continued evaluation of mining, infrastructure and development parameters for incorporation into the PFS.
- Progression of heritage, environmental and approval workstreams with regulator stakeholder sessions commenced.

The Company continued to work with its technical consultants and advisers throughout the quarter to refine project assumptions and identify opportunities to enhance project value and optimise future development outcomes.

Results generated from these workstreams are progressively being incorporated into the PFS and will assist in assessing technical development options for the MRP. The Company expects these activities to continue during the September 2026 quarter.

No material exploration drilling activities were undertaken during the quarter.

¹ Refer to ASX Announcement dated 21 May 2025: Magnetite Range Project Commencement of Pre-Feasibility Study.

² Refer to ASX Announcement dated 27 April 2026: Magnetite Range Project Hydro Drilling Update.

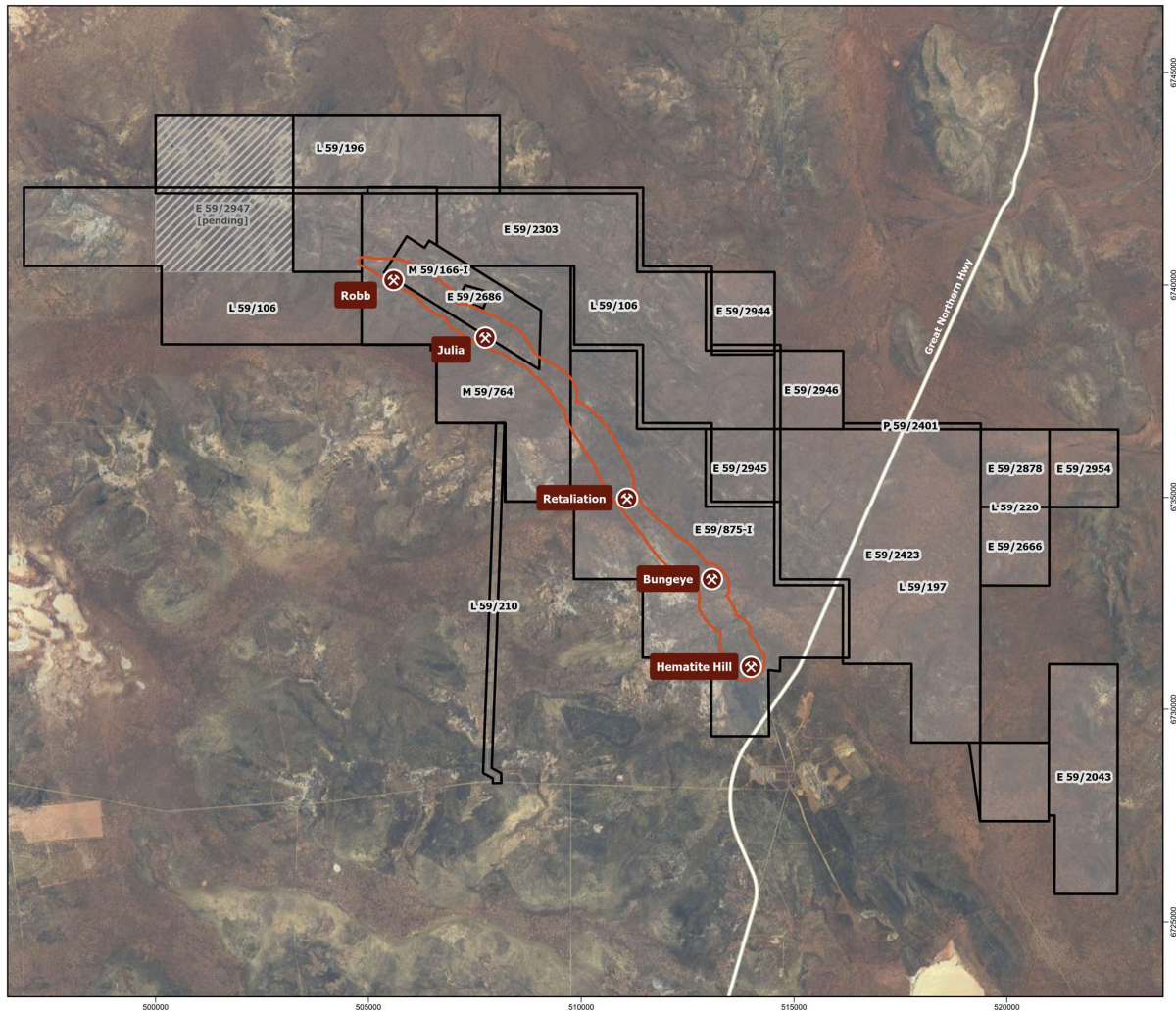


Figure 1: Accent Resources Magnetite Range Tenement Location Plan

Norseman Gold Project

No material field activities were reported during the quarter.

Following the end of the quarter, Accent announced the execution of binding agreements for the sale of the Norseman Gold Project to Boomerang Mining Capital Pty Ltd³. Under the transaction:

- Accent is entitled to receive up to A\$4.0 million in cash consideration, comprising A\$3.0 million at settlement and A\$1.0 million deferred consideration payable within 10 business days following the later of the grant of Mining Lease Application M63/682 and Boomerang obtaining all approvals necessary to commence commercial gold mining operations on the Norseman Gold Project.

³ Refer to ASX Announcement dated 6 July 2026: Accent Resources Signs Binding Agreements for Strategic Sale of Norseman Gold Project.

Norseman Gold Project (continued)

- Accent will retain 100% of the iron ore and platinum group element (“PGE”) rights over the project area.
- Accent will receive a 4% Gross Revenue Royalty over future production of minerals other than iron ore and PGEs.

The transaction is intended to strengthen the Company's balance sheet and enable an increased focus on its core iron ore strategy.

Corporate

To support Accent’s ongoing growth and the advancement of the MRP development, Accent has made a number of key appointments^{4,5}:

- On 20 May 2026, the Company announced the appointment of Mr Richard Sellers PSM as a Non-Executive Director, adding significant governance and strategic experience to the Board. Mr Sellers is a highly respected former senior WA government executive with more than 25 years of leadership in mining, infrastructure, transport and public policy. He was the former Director General of the Western Australian Department of Energy, Mines, Industry Regulation and Safety from 2021 until his retirement in 2025.
- On 30 June 2026, Accent announced the appointment of Dr XiaoXuan (David) Sun as the Managing Director and Chief Executive Officer (CEO). Dr Sun was appointed as an Executive Director on 26 March 2026 and is an experienced resources executive and company director.
- Accent also announced the appointment of Ms Kah Yan Lim as Chief Financial Officer (CFO) and Joint Company Secretary. The role is responsible for overseeing the Company’s financial management, statutory and corporate reporting obligations, capital market activities and broader corporate administrative functions.
- Mr James Barrie, who has served as Company Secretary, will conclude his engagement with the Company effective 31 July 2026. The Board extends its sincere appreciation for Mr Barrie's contribution to the Company and his support in maintaining strong corporate governance and compliance standards during his tenure.

⁴ Refer to ASX Announcement dated 20 May 2026: Appointment of Mr Richard Sellers PSM as a Non-Executive Director.

⁵ Refer to ASX Announcement dated 30 June 2026: Leadership Team Changes.



Financial

At quarter-end, the Company had cash and cash equivalents of \$2.81 million, as reported in the accompanying Appendix 5B, together with \$4.78 million held in term deposits with maturities exceeding three months.

Exploration expenditure during the quarter amounted to \$1.56 million, which was incurred primarily relating to the activities at MRP, described in the above sections.

There were no substantive mining production and development activities during the quarter.

Payments of \$315,000 made to related parties and their associates during the quarter in item 6 of Appendix 5B comprised directors' fees, executive remuneration and office rental payment to an entity associated with directors, incurred in the ordinary course of business.

Share Capital

As at 30 June 2026, the Company had 489,537,283 ordinary fully paid shares on issue.

No additional securities were issued during the quarter and there were no changes to the Company's capital structure.

This announcement has been authorised by the Board of Accent Resources NL.

For further information:

Dr David Sun

Managing Director & CEO
Accent Resources NL

Forward-Looking Statements

This announcement contains forward-looking statements regarding future events and the future performance of Accent Resources NL. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements to differ materially from those expressed or implied in such statements. The Company gives no assurances that the anticipated results, performance or achievements expressed or implied in these forward-looking statements will be achieved.

Competent Person Statements

The information in this report that relates to 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 and a full-time employee of ERM Australia Consultants Pty Ltd.

Mr Williams has sufficient experience that is relevant to the style of 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 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 Mineral Resources at the Norseman Gold Project is based on a resource estimate that was prepared by Mr Stephen Hyland, who is a former employee 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.

Mineral Tenements at Quarter End

Tenement ID	Location	Interest	Acquired or disposed during the quarter
M 59/166-I	Mt Gibson	100%	No change
E 59/875-I	Mt Gibson	100%	No change
L 59/106	Mt Gibson	100%	No change
E 59/2043	Mt Gibson	100%	No change
E 59/2303	Mt Gibson	100%	No change
M 59/764	Mt Gibson	100%	No change
L 59/196	Mt Gibson	100%	No change
E 59/2666	Mt Gibson	100%	No change
E 59/2686	Mt Gibson	100%	No change
E 59/2423	Mt Gibson	100%	No change
L 59/197	Mt Gibson	100%	No change
L 59/210	Mt Gibson	100%	No change
E 59/2719	Mt Gibson	100%	No change
E 59/2878	Mt Gibson	100%	No change
E 59/2879	Mt Gibson	100%	No change
P 59/2401	Mt Gibson	100%	No change
E 59/2944	Mt Gibson	100%	No change
E 59/2945	Mt Gibson	100%	No change
E59/2946	Mt Gibson	100%	No change
L 59/220	Mt Gibson	100%	No change
E 59/2954	Mt Gibson	100%	No change
E 59/2962	Mt Gibson	100%	No change
L 59/221	Mt Gibson	100%	No change
L 59/222	Mt Gibson	100%	No change
E 59/2963	Mt Gibson	100%	No change
E 59/2947	Mt Gibson	Application	No change
M 63/229	Norseman	100%	No change
P 63/1997	Norseman	100%	No change
P 63/2052	Norseman	100%	No change
P 63/2154	Norseman	100%	No change
P 63/2200	Norseman	100%	No change
P 63/2270	Norseman	100%	No change
M 63/657	Norseman	100%	No change
M 63/682	Norseman	Application	No change
P 63/2191	Norseman	Application	No change
P 63/2281	Norseman	Application	No change



Mineral Resources at Quarter End

Iron (Magnetite) Resources

There were no changes to the Company's iron (magnetite) resources during the June Quarter 2026.

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.



Mineral Resources at Quarter End

Gold Resources

There were no changes to the Company's gold resources during the June Quarter 2026.

Table 2: Norseman Mineral Resource Summary

Deposit	Cut-Off (g/t Au)	Measured			Indicated			Inferred			Total		
		Tonnes	Grade (g/t)	Ounces Au	Tonnes	Grade (g/t)	Ounces Au	Tonnes	Grade (g/t)	Ounces Au	Tonnes	Grade (g/t)	Total (Oz)
Iron Duke	0.5	450,900	1.8	25,300	272,500	1.6	14,400	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
Iron Duke	1.0	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

Notes:

- 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 2004.
- Tonnage information has been rounded and as a result the figures may not add up to the totals quoted.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Accent Resources NL

ABN

67 113 025 808

Quarter ended ("current quarter")

30 June 2026

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(358)	(928)
	(e) administration and corporate costs	(139)	(460)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	28	344
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (GST Received)	140	351
1.9	Net cash from / (used in) operating activities	(329)	(693)

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(9)	(38)
	(d) exploration & evaluation	(1,562)	(4,468)
	(e) investments	-	(4,781) ¹
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(1,571)	(9,287)

¹ During the quarter, the Company reviewed and classified a six-month term deposit of \$4.781 million from cash and cash equivalents to investments. The term deposit is therefore excluded from the closing cash balance.

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	1,500
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (interest on loans)	-	(1,745)
3.10	Net cash from / (used in) financing activities	-	(245)

4.	Net increase / (decrease) in cash and cash equivalents for the period	(1,900)	(10,225)
4.1	Cash and cash equivalents at beginning of period	4,714 ²	13,039
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(329)	(693)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,571)	(9,287)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	(245)
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	2,814	2,814

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	2,814	483
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (term deposits)	-	4,231 ²
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	2,814	4,714

² During the quarter, the Company reviewed and classified a six-month term deposit of \$4.781 million from cash and cash equivalents to investments. The term deposit is therefore excluded from the closing cash balance. Comparative balances and cash flow disclosures in this Appendix 5B have been adjusted accordingly.

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	315
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: \$240,000.00 was paid to executive directors as remuneration for the months April to June 2026. A total of \$55,189.79 was paid to non-executive directors as fees and superannuation for the months April to June 2026. A total of \$19,350.00 was paid to Rich Mark Development (Group) Pty Ltd for office rent.

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end	Amount drawn at quarter end
		\$A'000	\$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify) Shareholder loan	-	-
7.4	Total financing facilities	31,125	31,125
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well. On 26 September 2024, the Company signed an agreement with Rich Mark Development (Group) Pty Ltd for a \$11,224,995.80 loan available for drawdown in 4 tranches. The loan is unsecured and subject to interest at 3.5% pa which accrues six monthly and is payable along with the principal at maturity. The loan matures on 31 December 2029. On 26 September 2025, the Company signed an agreement with Xingang Resources (HK) Limited for a \$4,853,233.80 loan. The loan is unsecured and subject to interest at 3.5% pa which accrues six monthly and is payable along with the principal at maturity. The loan matures on 31 December 2029.		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(329)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(1,562)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,891)
8.4	Cash and cash equivalents at quarter end (item 4.6)	2,814
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	2,814
Note: The Company also holds a term deposit of \$4.781 million with an original maturity of six months which is excluded from cash and cash equivalents for Appendix 5B purposes.		
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	1.49
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>		

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?
	Answer: The Company does not expect a material change in its level of net operating cash flows for the time being. The Company continues to incur expenditure associated with corporate activities and the ongoing Pre-Feasibility Study at the Magnetite Range Project. In addition, the Company holds a term deposit of \$4.781 million that is expected to mature during the September 2026 quarter.
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?
	Answer: The Company does not presently consider it necessary to raise additional capital. The Company maintains a term deposit of \$4.781 million which is expected to mature during the September 2026 quarter and continues to monitor its funding requirements as part of its normal financial management processes. Including the term deposit, the Company's total cash and term deposit holdings at 30 June 2026 were \$7.59 million.
8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?
	Answer: Yes. The Company expects to be able to continue its operations and meet its business objectives based on its cash and cash equivalents balance, together with the \$4.781 million term deposit held at 30 June 2026. The estimated funding position disclosed in Item 8.7 is based solely on cash and cash equivalents reported in Item 8.6 and excludes the term deposit balance, which is expected to mature during the September 2026 quarter and become available for general working capital purposes.
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 31 July 2026

Authorised by: Board
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: *Exploration for and Evaluation of Mineral Resources* and AASB 107: *Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.