



ASX : ACS

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1 December 2023

ASX ANNOUNCEMENT

2023 CORPORATE GOVERNANCE STATEMENT

Following discussion with ASX, it has become apparent the Company does not have its 2023 Corporate Governance Statement (**CGS**) showing on its website.

The website is in the process of being upgraded with a new provider, and the Company will advise in due course once a new site is "live".

In the interim, attached is the 2023 CGS, and the Company apologises for any inconvenience caused by the current website not displaying information correctly.

This announcement has been authorised by the Board.

For further information please contact –

Albert Zhou
Executive Chairman
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CORPORATE GOVERNANCE STATEMENT – Y/E 30 JUNE 2023

The board of Accent Resources NL ACN 113 025 808 (**ACS** or the **Company**) recognise the importance of good corporate governance to its shareholders and other stakeholders.

The Company's governance framework is reviewed at least annually by the Board. Copies of the various policies and charters as amended are lodged with the ASX and are published on the Company's website at <https://www.accentresources.com.au/>

The directors and management of ACS are committed to ensuring that the Company's business is conducted in accordance with high standards of corporate governance. The board believes that, except where otherwise stated:

- The Company's policies and practices comply in all material respects with the 4th edition of the ASX Corporate Governance Council Principles and Recommendations (**ASX Principles and Recommendations**); and
- During the year ended 30 June 2023 it has been compliant with the ASX Principles and Recommendations.

This Corporate Governance Statement has been approved by the Board of Directors and is up to date as at the date of its release.

A checklist cross-checking the ASX Principles and Recommendations to the relevant disclosures in this statement is provided at the end of this Corporate Governance Statement.

RESPONSIBILITY OF THE BOARD

The Board has adopted a Board Charter which sets out the responsibilities of the Board and its structure and governance requirements.

The Board is charged with promoting the success of the Company by directing and supervising its affairs in a responsible and effective manner. Each Director has a duty to act in good faith in the best interests of the Company. The Directors are aware of their collective and individual responsibilities to all shareholders for the manner in which the affairs of the Company are managed, controlled and operated.

The Board has a collective responsibility for the management of the Company. There is a clear segregation of roles and responsibilities between Directors to ensure a balance of power and authority.

The Non-Executive Directors do not participate in the day-to-day management of the Company and do not engage in any business dealing or other relationship with the Company and this is to ensure that they are capable of exercising judgment objectively whilst acting in the best interest of the Company, its stakeholders and Shareholders, including minority Shareholders.

BOARD COMPOSITION AND CONDUCT

The Board comprises of four Directors, one Executive and three Non-Executive. The Company has an elected Executive Chairman.

None of the directors are considered independent. All Board members are expected to show good stewardship and act in a professional manner, as well as upholding the core value of integrity with due regard to their fiduciary duties and responsibilities.

The Constitution allows the Board to appoint directors to fill vacancies and to elect the Chair. One third of directors (excluding the Managing Director and a director appointed to fill a vacancy and rounded down to the nearest whole number) must retire at every annual general meeting (AGM). Other than the Managing Director, no director may remain in office for more than three years without resigning and standing for re-election. Any director appointed by the Board must stand for election at the next AGM of security holders.

The Board considers that a diverse range of skills, background, knowledge and experience is required in order to effectively govern the Company. The Board members have a broad and diverse range of skills and experience across a number of business areas. The Board identifies the skills and experience required for the effective management of the business, including those required in the future. These key attributes are critical inputs to the annual Board review, development and succession planning/recruitment of new directors.

On at least an annual basis, the Board conducts a review and assessment of skills, diversity, personal qualities and behavioural attributes.

The key Board skills and experience as contained in the Board's skills matrix are detailed below:

Professional Director Skills	Industry Specific Skills
Governance Qualification	Minerals Exploration
Risk & Compliance	Business Development
Financial & Audit	Capital
Strategy	Mergers and Acquisitions
Policy Development	Turnaround
Technology	Change Management
Executive Management	Resource Project Valuation

Board support for directors retiring and seeking re-election is not automatic. Prior to each AGM, the Board determines whether it will recommend to security holders that they vote in favour of the re-election of each director seeking election on a rotational basis. The Company provides security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director in the AGM Notice of Meeting.

The Board endeavours to conduct at least four (4) scheduled meetings annually, with additional meetings convened as and when necessary, with various ad hoc meetings focussed on operational matters. All Directors are provided with the performance and progress reports

on a timely basis prior to the scheduled Board meetings. The Board review the Charter on a regular basis, and the Charter will be revised from time to time to meet the expectations of Shareholders and developing best practices.

The Company Secretary is accountable directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board, including agenda, Board papers and minutes, advising the Board and its Committees on governance matters, monitoring and ensuring that the Board and Committee policies and procedures are followed, communication with regulatory bodies and the ASX and statutory and other filings.

BOARD COMMITTEES

To facilitate and assist the Board in fulfilling its responsibilities, the Board has approved the following Board Committee Charters:

- Audit and risk management committee
- Nomination and remuneration committee

Due to the size and scale of the Company's operations at this time, the Company has not constituted these Committees, instead the functions and responsibilities conferred on it have been assumed by the Board.

Each Committee Charter sets out its specific functions and responsibilities, member composition and terms of appointment, and other Committees may be established from time to time with specific responsibilities as delegated by the Board.

At such time as the size and nature of the Company's operations warrant Board sub-committees being constituted, these Committees will make recommendations to the Board and will have no decision-making power except where expressly authorised by the Board. The relevant qualifications and experience of individual Committee members would be set out in the Director's Report contained in the Annual Report.

EXECUTIVE PERFORMANCE AND REMUNERATION

ACS's Remuneration Policy is designed to recognise the competitive environment with in which the Company operates and also emphasises the requirement to attract and retain high calibre talent in order to achieve sustained performance.

The overriding objective of the Remuneration Policy is to ensure that an individual's remuneration package reflects their experience, level of responsibility, individual performance and the performance of the Company.

The policy incorporates the evaluation of senior management performance and remuneration being undertaken by the Managing Director on an annual basis. Evaluation of the Managing Director's performance and remuneration is undertaken by the Board on an annual basis. Performance reviews of the Managing Director and senior management were not conducted during the financial year due to the scale and nature of the Company's current staffing levels, however at such time as the Company's operations justify an increase in staff, the evaluations contained in the policy would be conducted in accordance with the process outlined above.

Further details are disclosed in the Remuneration Report in the Company's Annual Report, and the rules regarding share trading are contained within the Securities Trading Policy, a copy of which can be found on the Company's website: <https://www.accentresources.com.au/>

POLICIES

The Company has adopted the following policies, each of which has been prepared having regard to the ASX Principles and Recommendations and are available on the Company's website: <https://www.accentresources.com.au/>

- Anti-Bribery and Corruption Policy
- Code of Conduct
- Communication and Disclosure Policy
- Diversity Policy
- Risk Management Policy
- Securities Trading Policy
- Whistleblowing Policy

DIVERSITY AND INCLUSION

The Company respects and values the benefits of a diverse and inclusive workforce that reflects the communities in which we operate and embraces diversity of thought. We believe that in order to be a high performing, agile and innovative organisation we must leverage the full potential of all our people. Diversity in this context includes experience, gender, age, caring responsibilities, cultural identity, disability, ethnicity, religious beliefs, education, family and relationship status, gender identity and sexual orientation. Relevant are in place and are made available to all employees at commencement of employment and ongoing to support a diverse and inclusive team.

The Company's Diversity Policy is available at <https://www.accentresources.com.au/>

Specifically, at a Board level, the Company is seeking to ensure that each director contributes towards a broad mix of skills, including resource-specific, operational, fiduciary, human resources and strategic.

The Board values and is committed to gender diversity at the Board level and throughout the organisation. The Board has specific and measurable objectives to:

Measurable objective	Progress
Aim to increase the proportion of women on the Board as vacancies and circumstances permit	During recruitment activities for Board appointments, the Company endeavors to balance the need to select the most suitably qualified and experienced candidate for the role with the advantages of promoting a diverse workforce. No vacancies were filled during the prior year, however diversity would be a consideration in future director recruitment.
Aim to increase the proportion of women in senior management roles as vacancies and circumstances permit	The Company has not conducted any recruitment for senior executives over the past year. At such time as operations warrant, any recruitment would incorporate a diverse candidate pool from both genders.

At the date of this Corporate Governance Statement, the Company makes the following disclosures in relation to the proportion of women in the Company:

	Female	Male	Gender Mix % (F:M)
Board	0	4	0%
Senior Management	0	0	0%
Employees and Permanent Contractors (excluding Senior Management and Board)	2	3	40%
TOTAL	2	7	22%

INTEGRITY OF REPORTING

The Company has put in place controls designed to ensure the integrity of its financial reporting and that the Company complies with all regulatory requirements relevant to its reporting.

The Board, advised by the Risk and Audit Committee, is responsible for the Company's overall system of internal financial control. The Board has received certifications from the Managing Director and Financial Controller in connection with ACS's financial statements for the reporting period. The certifications provide a declaration, in accordance with Section 295A of the Corporations Act 2001 (Cth), as to the integrity of the financial statements and confirm that opinions are founded on a sound system of risk management and internal control which is operating effectively.

The Board has also established a framework for the relationship between the Company and the external auditor, which ensures that:

- Recommendations made by the external auditor and other independent advisors are critically evaluated and, where appropriate, applied;
- The ability of the external auditors to carry out their statutory audit is in no way impaired;
- Consideration is given to what, if any, services other than their statutory audit role may be provided by the auditors;
- Any other services provided by the auditors, other than their statutory audit role, are approved and monitored; and
- The Company has defined policies and procedures in place as appropriate internal controls to manage risk effectively.

The external auditor is invited to attend the Company's Annual General Meeting to answer questions from shareholders in relation to the audit.

CONTINUOUS DISCLOSURE AND SHAREHOLDER COMMUNICATION

The Company has adopted specific governance policies in relation to its continuous disclosure obligations and shareholder communications, copies of which are available on the Company's website at <https://www.accentresources.com.au/>

These policies outline a set of procedures and guidelines to ensure the Company complies with all applicable legal and regulatory requirements, including the ASX Listing Rules. Subject to recognised exceptions, this ensures the timely disclosure to the ASX of any information concerning the Company which is not generally available and which a reasonable person would expect to have a material effect on the price or value of the Company's securities.

The Board has committed to effective communication that aims to provide and facilitate effective two-way communication with our investors. Security holders may elect to, and are encouraged to, receive communications from ACS and the Company's share registry electronically.

RISK ASSESSMENT AND MANAGEMENT

The Board is committed to the identification, assessment and management of risk throughout ACS's business activities. The Company has established policies for the oversight and management of material business risks. A copy of the overarching Risk Management Policy can be found on the Company's website: <https://www.accentresources.com.au/>

The Board receives regular updates on specific business areas where there may exist significant business risk or exposure. Management reports to the Board as to the effectiveness of ACS's management of its material risks on at least an annual basis, with review of the Company's risk register a standing agenda item for Board meetings.

The following is a summary of the most material and significant risks facing the Company, including (where applicable) examples of mitigations in place to assist in managing these risks:

Risk	Mitigation
<p>Financial risk</p> <p>The Company is exposed to various financial and economic sustainability risks, including access to sufficient capital</p>	<p>The Board closely monitors the financial position of the Company, in particular the structured process to ensure it has sufficient capital to fund its activities.</p> <p>Capital was successfully raised capital during the year to ensure sufficient funding in place to deliver the Company's work program. The funding requirements of the Company are continually being assessed at each project evolves.</p>
<p>Operations risk</p> <p>The Company is exposed to a number of risks that have the potential to materially impact operations or result in business interruption. This includes workplace health & safety.</p>	<p>The Company has in place business continuity and disaster recovery plans. We have a robust approach to health and safety, and staff continue to work either onsite or remotely in accordance with COVID-19 health directives, however the business continues to operate.</p>
<p>Key person risk</p> <p>The Company is reliant on key external contractors and consultants to assist with delivering the Company's work program.</p>	<p>The Company has longstanding, documented agreements in place with key external contractors and consultants. These are documented in the Risk and Contract Registers, with review of these Registers being a standing Board agenda item, including assessment of performance and alternate suppliers of such services.</p>
<p>Environmental risk</p> <p>The Company recognizes that exploration activities may have an impact on the environment and the communities that live there, including traditional owners.</p>	<p>The Company's exploration activities are conducted in accordance with regulatory requirements, with relevant native title heritage and access agreements in place.</p>
<p>Delivery of strategic priorities</p> <p>There are risks associated with the Company being able to deliver on its strategic objectives.</p>	<p>The Company has adopted a 3-year Strategic Plan, with an emphasis on strategic imperatives over rolling six and twelve-month timeframes. Progress against key deliverables are assessed at each monthly Board meeting as a standing agenda item.</p>



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CORPORATE GOVERNANCE

The primary responsibility of the Board is to represent and advance Shareholders' interests and to protect the interests of all stakeholders. To fulfil this role, the Board is responsible for the overall corporate governance of the Company including its strategic direction, establishing goals for management and monitoring the achievement of these goals.

The Company is committed to good corporate governance, which promotes the long-term interests of Shareholders, strengthens Board and management accountability and helps build public trust in the Company. The Board is elected by the Shareholders to oversee their interest in the long-term health and the overall success of the business and its financial strength. The Board serves as the ultimate decision-making body of the Company, except for those matters reserved to or shared with the Shareholders. The Board selects and oversees the members of senior management, who are charged by the Board with conducting the business of the Company.

Disclosure of these corporate governance practices will be given in accordance with the ASX Listing Rules. The Board has assessed ACS's current practice against the Guidelines and outlines its assessment in the Appendix 4G lodged separately with the ASX.