
A C C E N T
R E S O U R C E S N . L .



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Quarterly Activities Report For The Period Ending 31 March 2015



Highlights for the quarter ending 31 March 2015

- The Company continues to concentrate on the identification of investment opportunities in the resources sector and development of existing projects.
- Following an assessment of the Magnetite Range Iron Ore Project's recoverable value, the Company has impaired the carrying value by \$11,385,853 to nil.
- Following an extensive review of the Katanning Project, it was decided to relinquish E70/2729, the sole remaining tenement.

Capital Structure

Ordinary Fully Paid Shares at 31 March 2014	181,000,233
12 month high-low	\$0.13 - \$0.213

Directors & Management

Yuzi (Albert) Zhou	Executive Chairman
Dianzhou He	Deputy Chairman
Jun Shang Liang (alternate Jie You)	Non Executive Director
Rob Allen	Company Secretary

Top 10 Shareholders

	No.	%
Xingang Resources (HK) Limited	98,026,518	54.16%
Rich Mark Development (Group) Pty Ltd	28,218,366	15.59%
Grandmaster Fortune	21,563,603	11.91%
Sino Oriental International Limited	10,000,000	5.52%
Mr Bin Cui	9,487,943	5.24%
Mrs Li Li Zhao	2,102,500	1.16%
Mr Gregory Ian Willims & Mrs Judith Anne Willims	875,000	0.48%
Mr Tony James Pears & Mrs Lynda Pamela Pears	650,300	0.36%
Tolsutra Pty Ltd	500,000	0.28%
Brownward Pty Ltd <Brian Hayward S/F A/C>	500,000	0.28%



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Corporate

Due to reduced focus at Magnetite Range and under the current market situation, the Company's strategy is to continue to concentrate on the identification of investment opportunities in the resources sector and development of existing projects.

The Company's objective is to identify mineral resource projects that have a clear pathway to production or monetisation. Asset values are substantially discounted and provide an attractive investment opportunity using the Company's strong cash position and access to overseas funding. Major shareholders are committed to the Company's acquisition strategy and are assisting the search.

Magnetite Range Iron Ore Project (ACS 100%)

The Company's wholly owned Magnetite Range Project ('MRP') is located in the Midwest region of Western Australia, immediately adjacent to the Extension Hill iron ore mine, and contains total JORC resource of **434.5 Mt at 31.4% Fe** at 15% weight recovery cut off, as announced to the ASX on 28 November 2012.

Project studies at the MRP have been deferred until a future time. This is an impairment indicator under AASB 6 and has necessitated an assessment, by the Company, of the MRP's recoverable value, as required by AASB 136. As a result of this assessment, the Company has impaired the carrying value of the MRP by \$11,385,853 to nil, at 31 December 2014.

The Company remains committed to development of the project and continues to review land access, infrastructure and corporate options.

Norseman Gold Project (ACS 100%)

The Norseman Project occurs within a strongly mineralised portion of the southern Norseman-Wiluna greenstone belt and is located 5km south of Norseman.

A JORC 2004 compliant resource for Iron Duke and Surprise deposits of **1,039,400 tonnes @ 1.8 g/t Au for 59,500 ounces** (99 percentile upper cut, 1.0 g/t Au lower cut off) was announced to the ASX on 26 November 2012. Over 70-80% of the resource is shallow, within 50m of surface. The review and resource estimation exercise has clearly demonstrated that additional drilling is required to test deeper potential and newly identified zones.



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Katanning Titanium Vanadium Project (ACS 90%)

Following an extensive review of the Katanning Project and the desire of the Company to focus on project acquisition activities, it was decided to relinquish E70/2729, the sole remaining tenement. The capitalized carrying value of this tenement, which amounted to \$1.6m, was written off.

Arcadia Gold Project - Meekatharra (ACS 100%)

Previous RC and diamond drilling at the Hope River Prospect has identified an auriferous quartz dolerite over a 2km length of the N-S trending Hope River shear zone. The most significant intersections include:

- 8m @ 4.24 g/t Au (MHD 46 on cross section 7023950mN)
- 8m @ 3.89 g/t Au (MHC 21 on cross section 7023235mN)
- 1m @ 15.5 g/t Au (MHC 13 on cross section 7024435mN)

Aircore drill testing of a portion of the untested northern strike extension of the Hope River shear zone returned anomalous composite assay results (peak 8m @ 1.2 g/t Au) over more than 1km and require RC follow up.

Yours faithfully,
Accent Resources NL

Yuzi Zhou
Executive Chairman

For further details contact:
Yuzi (Albert) Zhou - Executive Chairman (08-94813006)

Competent Persons Statement

The information in this report that relates to Exploration Results, Mineral Resource and Ore Reserves is based on information compiled by Mr Douglas Allan, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr Allan is a full time employee of Accent Resources NL. Mr Allan has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Allan consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.