
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 December 2015



Highlights for the quarter ending 31 December 2015

- The Company announced on 30th November 2015 that it had acquired a substantial shareholding in MZI Resources ("MZI") which is a listed West Australian mineral sands producer (ASX Code: MZI). The Company has acquired 10m shares or 6.25% of MZI at an issue price of 40 cents for a total consideration of \$4.0 million.

Capital Structure

Ordinary Fully Paid Shares at 31 December 2015	181,000,233
12 month high-low	\$0.10 - \$0.13

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	9,812,988	5.42%
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%



Corporate

The Company announced on 30th November 2015 that it had acquired a substantial shareholding in MZI Resources (“MZI”) which is a listed West Australian mineral sands producer (ASX Code: MZI). The Company has participated in a \$43m share placement by MZI which is in 3 Tranches, the first 2 of which the Company participated in. The Company has acquired 10m shares or 6.25% of MZI at an issue price of 40 cents for a total consideration of \$4.0 million. The third Tranche of the MZI placement (which the Company will not participate in) will take place in February 2016 assuming MZI shareholder approval is received.

The Company has funded its participation in the MZI placement by way of a \$4million loan facility extended by the Company’s major shareholder Xingang Resources (HK) Ltd.

MZI has recently commissioned a mineral sands mine at Keysbrook which is 70kms south of Perth. It is expected to be a significant producer of leucoxene and zircon with an initial production target of 96ktpa. The project has a 30 year mine life and is expected to be a high margin long life project with significant expansion potential.

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 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. 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 Code Mineral 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.

A new Mining Lease application (M63/657) is pending with the WA Department of Mines and Petroleum. This application seeks to convert 11 small, contiguous granted Mining Leases and Prospecting Licences into one consolidated new Mining Lease. The 11 tenements are P63/1380-1381; P63/1383-1384; P63/1642; P63/1893; P63/1904; M63/225-226; M63/247; M63/369.

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.