

# Quarterly Activities Report For The Period Ending 30 September 2013

### Highlights for the quarter ending 30 September 2013

- Testwork and analysis being undertaken in China finalised with positive results
- Scoping study concluded although additional analysis to be completed
- Positive options for Accents flagship Magnetite Range project

### Capital Structure

Ordinary Fully Paid Shares @ 30 September 2013	181,000,233
12 month high-low	\$0.225 - \$0.15

### Directors & Management

Ian Hastings	Executive Chairman
Dianzhou He	Deputy Chairman
Jun Shang Liang (alternate Jie You)	Non Executive Director
Yuzi (Albert) Zhou	Executive Director
Rob Allen	Company Secretary
Philip Ash	Chief Executive Officer

### 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	8,024,044	4.43%
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

From 1 November 2013 Mr. Ian Hastings will continue as Non Executive Chairman with managerial and executive functions to be led by Executive Director Albert Zhou together with the company's CEO Mr. Phil Ash. Mr. Hastings will continue to assist the company with its corporate activities and functions and project acquisition. Mr Zhou holds qualifications in Engineering and Metal Physics and has significant and lengthy experience within the steel and iron ore industries including previous employment with Rio Tinto Ltd.

## Magnetite Range Iron Project

The Company's wholly owned Magnetite Range project is located in the Midwest region of Western Australian, 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.

As previously announced the company has undertaken additional test and analytical work in China to assist the high level scoping studies completed by Promet earlier in the year. The Promet study considered key resource estimation, metallurgical, process, infrastructure and cost factors and undertook evaluation of different development options including transportation by road / rail or slurry pipeline and different concentrate characteristics varying from 55% to 67% Fe. The additional studies in China were necessary to allow the company investigate the possible option of undertaking some processing functions in China where better economies might be possible and capital investment reduced.

The testing and analysis undertaken in China suggests that technically it is possible to complete low level initial processing of the ore in Australia with final processing being completed in China where the purchasers of any final product are most likely located. A two stage processing function would potentially offer the advantage of a reduced capital investment.

The Promet study concluded that positive NPV's would be generated for the project where a 67% concentrate was produced in Australia but that transport costs were critical to the evaluation and should be the subject of further detailed analysis before any definitive evaluation is adopted. The additional option of undertaking initial processing in Australia with export of a lower grade concentrate is indicated as being technically possible by the Chinese analysis and further work will now be undertaken to assess that options viability. The company also intends undertaking analysis of toll mining options to determine whether there is any possibility of selling or processing ore locally.

The company will continue to develop its Magnetite Range project and intends undertaking all matters which will be required to eventually convert its existing exploration lease into a mining lease by March 2015. The company will use that time to complete the further analysis of issues referred to above and to finalize any mine planning.

As a consequence of the above matters and decisions the company has decided to defer any further progress of its joint venture discussions with Xinyang Iron and Steel ("Xinyang"). Xinyang has been extremely supportive of the company and the company is most appreciative of the contacts, network and technical assistance received from Xinyang to date. Xinyang is actively assisting the company determine a preferred model for development of the Magnetite Range project and it would be hoped and expected that joint venture discussions could be resumed at that time.

#### **Katanning Titanium Vanadium Project**

Follow up over a low order gold anomaly on tenement E70/2729 will be completed after wheat harvesting allows access.

#### **Arcadia Gold Project - Meekatharra**

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.

No field work was completed at the Meekatharra project.

### **Norseman Gold Project**

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

No field work was completed at the Norseman project.

Yours faithfully,  
**Accent Resources NL**

**Ian Hastings**  
Executive Chairman

For further details contact:  
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The information in this report that relates to exploration results, mineral resources or ore reserves has been compiled by Mr Philip Ash MAusIMM who is a full time employee of Accent Resources NL. Mr Ash has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he has undertaken to qualify as a competent person as defined in the 2004 edition of the Australasian Code for the reporting of exploration results, mineral resources and ore reserves. Mr Ash consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.