

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 2016

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Highlights for the quarter ending 31 March 2016

- A systematic review of the company's Gold Projects is underway; Southern Geoscience Consultants `SGC` have been engaged to review existing geophysical data and recommend data acquisition options to be completed over the company's gold projects.
- A site visit was conducted to the Norseman Gold Project during March 2016.
- The company continues to concentrate on the identification of investment opportunities in the resources sector.

Capital Structure

Ordinary Fully Paid Shares at 31 March 2016	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

During November 2015 the Company acquired a substantial shareholding in MZI Resources ("MZI") which is a listed West Australian mineral sands producer (ASX Code: MZI) located 70 km's south of Perth. The recently commissioned Keysbrook project 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 participated in a \$43m share placement by MZI which was done in 3 tranches, the last of which was completed in February 2016. The Company has acquired 10m shares in MZI at an issue price of 40 cents per share for a total consideration of \$4m. This shareholding now equates to 4.9% of MZI's issued capital. The Company funded its participation in the placement by way of a \$4m loan facility extended by the Company's major shareholder Xingang Resources (HK) Ltd.

Directors and technical staff from Accent visited MZI's operations at Keysbrook and Picton during the quarter.

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 a 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. The Company remains committed to development of the project and continue to review land access, infrastructure and corporate options. A field trip to the project is planned during the next reporting period.

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Norseman Gold Project (ACS 100%)

The Norseman Gold 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 6 contiguous granted Prospecting Licences and 4 contiguous granted Mining Leases into one consolidated Mining Lease (M63/657). The 10 tenements are P63/1380-1381; P63/1383-1384; P63/1642; P63/1893; P63/1904; M63/225-226; M63/247 and M63/369. An application for P63/1997 is pending.

A fieldtrip to the project was completed during the quarter and a technical review is due to take place.

Arcadia Gold Project - Meekatharra (ACS 100%)

Historical RC and diamond drilling at the Hope River Prospect located on the Meekatharra Project previously identified a western auriferous N-S trending quartz dolerite over approximately 2km length located within 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)

The northern strike extension of the Hope River Prospect was drilled with aircore (AC) during 2012 by Accent Resources and returned anomalous composite assay results (peak 8m @ 1.2 g/t Au) over more than 1km. Reverse Circulation (RC) follow up drilling was recommended but never completed.

A field trip to the area is planned for the next quarter to support the current review of the project. Government aeromagnetic data (wide spaced) shows the potential for an eastern trend located parallel and adjacent to the western dolerite and near the granite greenstone contact. Due to the lack of subsurface information and a high proportion of salt lake cover closer spaced geophysical survey(s) are recommended to help define geological architecture and preliminary local scale target definition.



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 Ms George Morton, a Competent Person who is a Member of the Australian Institute of Geoscientists. Ms Morton is a full time employee of Accent Resources NL. Ms Morton 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'. Ms Morton consents to the inclusion in the report of the matters based on her information in the form and context in which it appears.

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