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PLACEMENT

Accent Resources is pleased to announce that it has completed a placement of 15 million ordinary fully paid shares at $0.30 together with 3.5 million attaching options exercisable at $0.30 to raise $4.5 million. The placement was completed to Xingang Resources (HK) Ltd. which is a wholly owned subsidiary of Xinyang Iron and Steel Co. Ltd. based in Henan province China, using Accents 15% capacity to place shares without shareholder approval.

Xinyang Iron & Steel Co. Ltd. was established in the 1950's and is located in Henan Province, China which has a population of over 100 million people. Xinyang Steel has current iron and steel production capacity of 3.3 million tons per annum with plans to increase to over 4.5 million tons per annum and would be a potential off take partner for Accent should that eventuality arise.

The funds generated by this placement will allow Accent to progress studies in respect to its Magnetite Range Iron Ore project and work on its Vanadium and gold projects.

Accent Resources welcomes Xingang as a major shareholder.

For further information please contact

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