ACCENT RESOURCES N.L.

ACN 113 025 808

REGISTERED OFFICE
Level 1, 12 Kings Park Road
West Perth Western Australia 6005
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Quarterly Activities Report
For The Period Ending
31 March 2011

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Highlights for the quarter ending 31 March 2011

- Magnetite Range sale discussions progressed to advanced stage with identification of a potential purchaser.
- Potential purchaser has commenced the process of seeking preliminary regulatory approvals in China
- Price negotiations continuing but advanced.
- RC drill programme to commence at Katanning project.

Capital Structure	
Ordinary Fully Paid Shares @ 31 March 2011	171,000,233
Unlisted Options 20c (expire 30 June 2011)	2,000,000
Unlisted Options 30c (expire 14 September 2012)	3,500,000
Unlisted Options 20c (expire 1 Dec 2012)	11,000,000
12 month high-low	\$0.46 - \$0.13

Directors & Management	
Ian Hastings	Executive Chairman
Jun Sheng Liang (alternate Jie You)	Non Executive Director
Ian Richer	Executive Director
Ranko Matic	Company Secretary
Philip Ash	Exploration Manager

Top 10 Shareholders	No.	%.
Rich Mark Development (Group) Pty Ltd	27,640,589	16.16%
Grandmaster Fortune Limited	21,563,608	12.61%
Xinyang Resources (HK) Limited	15,000,000	8.77%
Sino Oriental International Limited	10,000,000	5.85%
Mr Bin Cui	5,870,153	3.43%
Cascade Holdings Pty Ltd	5,850,000	3.42%
Academic Growth Institute Fund Pty Ltd	3,150,000	1.84%
ABN AMRO Clearing Sydney Nominees Pty Ltd	2,780,586	1.63%
Mr Kevin Weeks <Weeks Super Fund A/c>	2,145,000	1.25%
Mrs Li Zhao	2,102,500	1.23%

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Corporate

Further discussions were held with numerous parties in China in respect to the potential sale of the Magnetite Range Iron Ore project with a view to identifying preferred purchasers who could ultimately complete a sale. Several interested parties with whom ACS had been holding discussions were reduced to a single preferred purchaser with discussions including price moving to an advanced but still non binding stage, and completion of a site visit. Whilst hurdles still remain to any potential sale, discussions have proceeded to a point where ACS believes a sale agreement could be imminent. Remaining hurdles include regulatory approvals required in China and ACS is also likely to require shareholder approval for any sale to be concluded. The preferred purchaser has commenced the process in China of seeking preliminary regulatory approval and funding and ACS expects to further progress the sale transaction in the next quarter hopefully to agreement status.

In view of the advanced discussions in respect to the sale of Magnetite Range ACS has continued looking for new projects and has had discussions with several parties on a broad range of commodities both in Australia and off shore. ACS has not yet identified a potential project to replace Magnetite Range but will continue looking.

Magnetite Range Iron Project
An Options Study detailing metallurgical, process engineering and infrastructure aspects of the Magnetite Range project was concluded. Recommendations for future work will be considered following results of sale negotiations.

Katanning Titanium Vanadium Project
Programme of Work approvals were received at period end for RC drilling to be completed in three prospect areas of the Katanning project area. A drill rig was obtained and will mobilize mid April.

Yours faithfully,
Accent Resources NL

Ian Hastings
Chairman

For further details contact:
Ian Hastings - Executive Chairman 03-86865792 or Philip Ash - Exploration Manager 08-94813006

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.