

27 February 2012

Accent Resources NL (ASX:ACS) – takeover bid by Xingang Resources (HK) Limited - close of offer

On 20 January 2012, Xingang Resources (HK) Limited (**Xingang**) announced an on-market takeover offer for Accent Resources NL (**Accent**). Xingang is offering to acquire the fully paid ordinary shares in Accent it does not already own for \$0.33 cash per share (the **Xingang Offer** or **Offer**). The formal Offer was made in Xingang Bidder's Statement dated 20 January 2012. The Independent Directors of Accent (Ian Hastings and Ian Richer) released a target statement on 3 February 2012 in response to the Offer (**Target's Statement**). As at close of trade on Friday, 24 February 2012, Xingang's voting power in Accent is 58.85%.

The Offer is presently scheduled to close at 4:00 pm (AESST) on Friday, 2 March 2012 (subject to any variation to the offer period permitted under the Corporations Act 2001 (Cth)).

The Independent Directors have recommended, and continue to recommend, that shareholders of Accent (**Accent Shareholders**) accept the Offer in the absence of a superior proposal, but consider that Accent Shareholders should also be aware of the following factors in making their decision in relation to the Offer:

- (a) Xingang's Offer is opportunistic and represents only a modest premium to the levels that Accent's shares traded prior to the announcement of the Offer;
- (b) you will no longer have exposure to Accent's assets and operations if you accept Xingang's Offer;
- (c) there are taxation consequences of accepting the Offer;
- (d) if you have accepted Xingang's Offer, you will not subsequently be able to sell your Accent shares or accept a superior proposal for your Accent shares; and
- (e) there is a possibility that a superior proposal may emerge for your Accent shares.

The principal reasons for the Independent Directors' recommendation that Accent Shareholders accept the Offer in the absence of a superior proposal are:

- (a) the Independent Expert, DMR Corporate Pty Ltd, engaged by the Independent Directors, has concluded the Offer is fair and reasonable to Accent Shareholders not associated with Xingang;
- (b) the Offer is an unconditional 100 per cent cash offer;
- (c) there may be adverse consequences associated with not accepting the Offer;
- (d) no superior proposal for Accent has emerged; and
- (e) the Offer is likely to have a greater premium to Accent's recently traded share price had "friendly takeover discussions" not been disclosed to the market in May 2011.

The Independent Directors encourage you to read the whole of the Target's Statement and the Bidder's Statement.

If you need further information in connection with the Offer, we recommend that you seek professional advice or call Accent's Offer Information Line on +61 8 9389 8033 between 8.30am and 5.00pm (WST) on business days in Western Australia.

For further information in relation to this announcement please contact:

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