

Quarterly Activities Report For The Period Ending 30 September 2012

Highlights for the quarter ending 30 September 2012

- Scoping study continues for Magnetite Range Iron Ore project
- Discussions with potential JV partners regarding funding opportunities for Magnetite Range Iron Ore project development continues.
- Ongoing assessment of new projects continues.

Capital Structure

Ordinary Fully Paid Shares @ 30 September 2012	181,000,233
Unlisted Options 20c (expire 1 Dec 2012)	3,000,000
12 month high-low	\$0.38 - \$0.22

Directors & Management

Ian Hastings	Executive Chairman
Dianzhou He	Deputy Chairman
Jun Shang Liang (alternate Jie You)	Non Executive Director
Yuzi (Albert) Zhou	Non Executive Director
Ranko Matic	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	6,829,330	3.77%
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

The company continues to assess opportunities and projects for acquisition and has also had high level discussions about possible divestments of non core projects.

Magnetite Range Iron Project

The scoping study evaluation of the Magnetite Range project including financial evaluation and identification of development options by PROMET Engineers continues and will be completed in the next quarter.

Discussions continued with Xinyang Iron and Steel to examine possible Joint Venture opportunities to develop and fund the Magnetite Range Iron Ore project. Discussions are preliminary and subject to the outcomes of the scoping study currently underway and any shareholder or other approvals which might be required.

Katanning Titanium Vanadium Project

A total of 14 inclined RC holes (12KTR091 to 12KTR104) for 1,650m were completed at T10-Mine Hill, T8-Red Hill, T9-Kalang and T13-Linda Sue during the previous quarter. These intersected vanadiferous titanomagnetite cumulate zones within coarse-grained mafic units. During the reporting period 1m interval resampling for anomalous composite intervals was completed and submitted for Davis Tube Recovery (DTR) testwork (Table 1) and XRF Fusion head assay (Table 2) analysis. .

Interpretation of DTR results from 2011 and 2012 RC programmes indicate limited upgrade from 0.2 - 0.8% V2O5 XRF head assay to 0.75 - 2.5% V2O5_Concentrate by DTR magnetic separation. There is no consistent relationship for the TiO2_Concentrate results , probably indicating variable amounts of moderately magnetic ilmenite and non magnetic rutile as the titanium element source.

The gold potential of the Katanning project tenements was evaluated by grid soils (E70/3311) and regional track and trail soil sampling (E70/3311 and E70/3077). Infill sampling will be completed over low order gold anomalies after harvesting season.

Table 1: Katanning Project – April 2012 RC Drill Programme 1m Head Assay Intersections

Hole_ID	East	North	From (m)	To (m)	Length (m)	V2O5 %	TiO2 %	Fe %	SiO2 %	Al2O3 %	P XRF %	S XRF %	LOI %	Prospect
12KTR091	535383	6291549 <i>Including</i>	46	54	8	0.42	3.78	23.34	36.90	5.56	0.02	0.58	0.11	T10-Mine Hill
			47	54	7	0.44	3.95	24.27	35.92	5.02	0.02	0.57	0.02	
			58	59	1	0.36	4.44	23.07	35.23	7.17	0.00	0.43	0.14	
12KTR092	535441	6291549 <i>Including</i>	0	7	7	0.68	7.51	34.37	24.58	11.07	0.03	0.05	4.91	T10-Mine Hill
			35	40	5	0.40	3.74	22.74	34.31	3.78	0.01	0.65	1.66	
			37	40	3	0.47	4.18	26.64	33.45	2.50	0.00	0.65	0.12	
12KTR096	541351	6281788 <i>Including</i> <i>Including</i> <i>Including</i> <i>Including</i>	0	56	56	0.44	5.30	22.94	35.15	16.36	0.02	0.02	5.76	T8-Red Hill
			0	8	8	0.66	7.71	17.98	40.26	18.33	0.01	0.03	6.85	
			15	20	5	0.65	8.45	35.08	19.84	13.73	0.03	0.03	6.25	
			24	43	19	0.56	6.55	30.04	27.60	14.41	0.01	0.01	5.97	
			48	49	1	0.44	5.09	25.68	31.92	12.82	0.01	0.01	2.29	
12KTR097	541391	6281785 <i>Including</i>	38	47	9	0.53	6.35	27.09	35.49	11.08	0.02	0.01	2.57	T8-Red Hill
			38	46	8	0.56	6.56	28.16	34.66	10.62	0.02	0.00	2.44	
12KTR102	556981	6272759 <i>Including</i> <i>Including</i> <i>Including</i>	4	8	4	0.44	4.54	25.39	27.49	21.45	0.01	0.05	9.37	T13-Linda Sue
			4	7	3	0.49	4.87	26.90	25.86	20.73	0.01	0.05	9.14	
			37	62	25	0.24	2.91	14.70	43.42	15.89	0.01	0.19	0.53	
			45	46	1	0.52	4.88	21.24	35.52	16.29	0.01	0.09	0.02	
12KTR103	556979	6272719 <i>Including</i> <i>Including</i>	0	8	8	0.27	3.07	26.08	17.99	27.62	0.02	0.04	12.94	T13-Linda Sue
			57	67	10	0.23	2.08	12.77	43.50	18.13	0.01	0.08	1.60	
			57	58	1	0.41	3.42	16.70	39.05	17.88	0.00	0.07	0.52	
			72	75	3	0.48	4.54	22.31	34.89	14.07	0.01	0.14	0.09	
			72	74	2	0.61	5.66	26.72	30.70	12.87	0.01	0.15	-0.13	
12KTR104	559077	6271148 <i>Including</i>	8	12	4	0.20	2.95	20.98	31.60	23.84	0.01	0.05	10.92	T13-Linda Sue
			84	107	23	0.43	4.09	20.06	36.63	15.38	0.02	0.17	-0.11	
			84	94	10	0.64	5.25	25.09	31.30	14.13	0.00	0.09	-0.67	

Note:

- 1) Collar positions surveyed by averaging with handheld GPS, accurate to +/- 5m (MGA94 Zone 50)
- 2) Assay samples are 1m RC riffle split samples
- 3) Assaying by XRF Fusion using 12:22 Flux (detection limits 0.001 %V2O5, 0.01 %TiO2, 0.01 % Fe)
- 4) LOI determined gravimetrically between 105 and 1000 deg celsius
- 5) Down hole length weighted averages reported
- 6) Intersections calculated using 0.2% V2O5 cut-off with maximum internal dilution of 4m less than 0.1% V2O5
- 7) Higher grade intersections calculated using 0.4% V2O5 cut-off with maximum internal dilution of 4m less than 0.1% V2O5
- 8) Downhole lengths, not true widths of mineralisation.

Table 1: Katanning Project – April 2012 RC Drill Programme 1m DTR Concentrate Intersections

Hole_ID	East	North	From (m)	To (m)	Length (m)	V2O5_C %	TiO2_C %	Fe_C %	SiO2_C %	Al2O3_C %	P_C %	S_C %	LOI_C %	DTR_Wt Rec %	Prospect
12KTR091	535383	6291549 <i>Including</i>	46	54	8	1.82	1.31	66.32	1.98	1.14	0.00	1.73	-2.40	17.98	T10-Mine Hill
			50	52	2	1.77	1.29	66.33	2.08	1.19	0.00	1.49	-2.49	21.43	
			58	59	1	1.73	0.78	67.33	1.53	0.95	0.00	0.69	-2.84	14.80	
12KTR092	535441	6291549 <i>Including</i>	36	40	4	1.45	3.27	65.11	1.56	1.37	0.00	1.77	-2.20	22.80	T10-Mine Hill
			37	39	2	1.43	3.47	65.23	1.50	1.47	0.00	1.69	-2.29	27.75	
12KTR096	541351	6281788 <i>Including</i>	24	49	25	1.81	4.26	64.68	0.65	2.41	0.00	0.00	-1.84	20.88	T8-Red Hill
			24	46	22	1.81	4.38	64.55	0.63	2.43	0.00	0.00	-1.81	22.32	
			53	55	2	1.41	4.56	64.43	0.73	2.86	0.00	0.00	-2.44	25.50	
		<i>Including</i>	54	55	1	1.32	4.53	64.39	0.64	2.98	0.00	0.01	-2.51	33.40	
12KTR097	541391	6281785	38	46	8	1.74	6.44	63.09	0.63	2.96	0.00	0.00	-2.39	27.76	T8-Red Hill
12KTR102	556981	6272759 <i>Including</i>	43	46	3	2.09	1.72	67.45	0.90	1.60	0.00	0.16	-3.30	11.97	T13-Linda Sue
			45	46	1	2.24	2.74	67.05	0.69	2.20	0.00	0.02	-3.34	21.40	
			52	56	4	2.08	1.39	67.89	1.00	1.32	0.00	0.62	-2.99	10.65	
			60	62	2	1.73	3.06	66.00	1.18	1.85	0.00	0.29	-3.06	12.20	
12KTR103	556979	6272719	1	2	1	0.97	3.31	55.10	1.47	11.85	0.01	0.03	3.40	12.50	T13-Linda Sue
			57	58	1	2.29	4.56	63.97	1.32	2.59	0.00	0.02	-3.30	14.90	
			64	65	1	2.12	4.32	64.41	1.28	2.61	0.00	0.04	-3.05	11.40	
			66	67	1	2.17	3.75	64.95	1.28	2.46	0.00	0.07	-3.12	11.60	
			72	74	2	2.07	4.38	64.71	0.95	2.49	0.00	0.11	-3.19	26.35	
12KTR104	559077	6271148 <i>Including</i>	84	97	13	2.07	6.22	63.00	1.20	2.79	0.00	0.13	-3.26	23.60	T13-Linda Sue
			84	93	9	2.03	7.05	62.24	1.19	2.95	0.00	0.07	-3.25	28.33	
			99	106	7	1.97	3.56	65.37	1.12	2.23	0.00	1.03	-2.73	11.39	

Note:

- 1) Collar positions surveyed by averaging with handheld GPS, accurate to +/- 5m (MGA94 Zone 50)
- 2) Assay samples are 1m RC riffle split samples
- 3) DTR feed prepared to 100% passing 75 microns at AMDEL laboratories. Feed and magnetic products assayed by XRF Fusion using 12:22 Flux.
- 4) LOI determined gravimetrically between 105 and 1000 deg celsius
- 5) Down hole length weighted averages reported
- 6) Intersections calculated using 10% Mass Recovery cut-off with maximum internal dilution of 4m less than 10% Mass Recovery
- 7) Higher grade intersections calculated using 20% Mass Recovery cut-off with maximum internal dilution of 4m less than 10% Mass Recovery
- 8) Downhole lengths, not true widths of mineralisation.

Arcadia Gold Project - Meekatharra

A total of 52 inclined Aircore (AC) (12KTR091 to 12KTR104) for 2,703m were completed on 4 x east west drill traverses nominally spaced 400m apart. Drilling tested a 2km untested portion of the mineralized Hope River shear that extends north of the Hope River prospect area.

Anomalous AC intersections (Table 3) over 1.25km strike length and up to 8m@0.57 g/t Au and 12m@0.32 g/t Au require RC follow up.

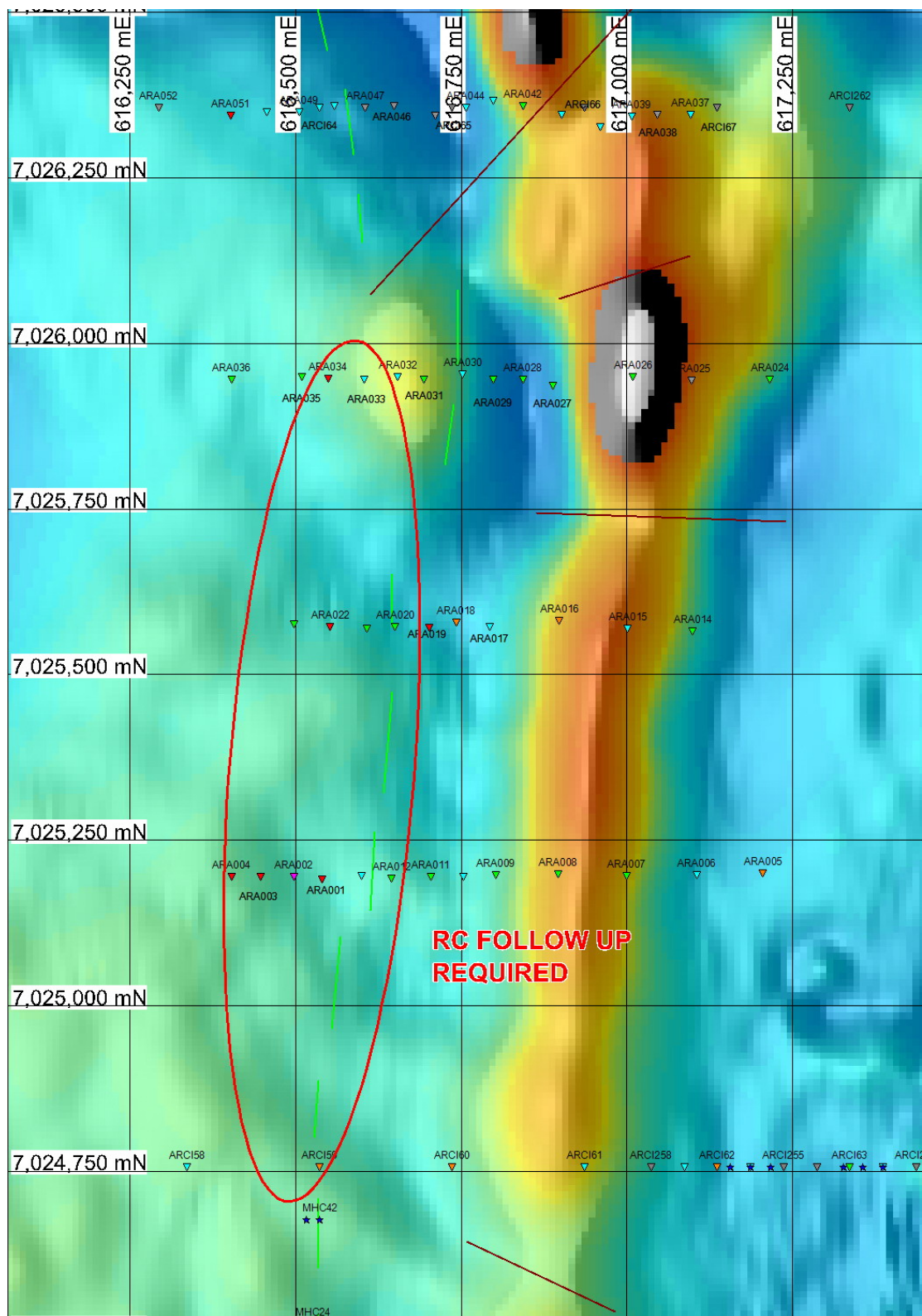
Table 3: Arcadia Project - July 2012 Aircore Drill Programme Intersections

Hole ID	GDA94 East	GDA94 North	Depth (m)	From (m)	To (m)	Width (m)	Au (g/t Au)	Comments
ARA001	616540	7025191	72	56	64	8	0.22	
ARA002	616497	7025194	72	52	56	4	0.14	
				64	EOH	8	0.57	
ARA003	616447	7025194	72	56	68	12	0.32	
ARA004	616403	7025195	47	32	40	8	0.12	
ARA016	616898	7025581	27	24	EOH	3	0.18	Unable to penetrate Lacustrine Silcrete (bedrock untested)
ARA019	616701	7025571	65	60	64	4	0.41	
ARA022	616552	7025572	66	56	60	4	0.22	
ARA034	616549	7025947	66	56	64	8	0.15	
ARA051	616402	7026344	44	12	20	8	0.15	

Note:

- 1) Collar positions surveyed by averaging with handheld GPS, accurate to +/- 5m (MGA94 Zone 50)
- 2) All holes drilled -60 degrees declination to 090 magnetic azimuth
- 3) Assay samples are nominal 4m composite RAB samples collected by the spear method
- 4) All samples analysed by Ultra Trace Laboratories, Canning Vale, Perth, WA
- 5) Assay results from analysis of 697 nominal 4m composite samples (733 total including FDUPs)
- 6) Au assaying by nominal 40g Aqua Regia (partial) digest with ICP-MS determination (1ppb LDL)
- 7) Down hole length weighted averages reported
- 8) Intersections calculated using lower cut off of 0.1 g/t Au with maximum internal dilution of 1 sample (ie. 4m less than 0.1 g/t Au)

Figure: Arcadia Gold Project—April 2012 AC Drill Locations



Norseman Gold Project

An independent expert evaluation and review of the Surprise - Iron Duke resource, its resource potential and economic viability was commenced by the Ravensgate and Oreology consultancy groups.

Progress was delayed due to consultant availability and priorities and will be reported next quarter.

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.