

Norseman Project – Revised Gold Resource 26 November 2012

Accent Resources NL (ASX: ACS) (“Accent”) advises results of a detailed review and revised JORC compliant Mineral Resource estimate for its 100% owned Norseman gold project in Western Australia.

Highlights

- JORC compliant 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)
- Revised resource is based on additional drilling data, a detailed review and validation of all geological and drilling data and stricter modelling criteria. Accent is pleased with the increased level of confidence and ounces from the new resource estimate and indications of additional resource potential.
- 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.
- Diamond drilling is required for metallurgical testwork and geological and resource validation.

Norseman Project

The Norseman project, comprising 5 Mining Leases and 8 Prospecting Licences covering an area of approximately 248 hectares, is located 5km south of Norseman in the Dundas Mineral Field of Western Australia.

North - south trending gold mineralisation occurs along the Mt Henry Shear within the core of the Eastern Ironstone (Surprise – Iron Duke – Maitland/Break o’Day Trend) and along the eastern margin of the Western Ironstone (Lady Mary Trend). Additional mineralisation occurs in ENE – WSW trending cross-cutting structures (eg. Luck Call, Battler), mapped surface laterites (eg. Iron Duke, Surprise Laterite targets) and interpreted alluvial lead at Lady Mary Deepes (**Figure 1**). The most significant mineralisation discovered to date consists of the north-south trending Iron Duke and Surprise gold deposits along the Mt Henry Shear.

Mineral Resource Estimate

The resource estimate was completed by Ravensgate Mining Industry Consultants (“Ravensgate”) in accordance with the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2004).

The resource estimate was completed after a comprehensive review and update of drilling data completed in the project area over a 9 year period. The estimate includes 54 RC holes not included in the May 2006 resource estimate. Previous mineralisation outlines and revised geological logging data such as weathering, quartz veining and shearing were used in the resource model. The improved geological data and interpretation with a stricter modelling approach has improved confidence in the resource estimate.

The resource model was based on 483 close spaced RC drill holes. Drilling approximates 10m x 10m spacing in places but is all shallow being generally 40 – 70m inclined. There are only 3 holes deeper than 100m inclined (deepest hole 111m inclined), all completed at Iron Duke.

The Iron Duke and Surprise mineralisation is hosted within sheared to mylonitised tholeiitic basalt. The mineralisation comprises a stacked series of mineralised zones striking approximately north – south and dipping moderately (35° – 50°) to the west.

A block model was built of the mineralisation wireframes prepared using a 0.3 g/t Au cut off and minimum down hole intercept length of 2m. Mineralisation wireframes were subdivided into 6 area domains for Iron Duke (**Figure 2**) and 4 area domains for Surprise (**Figure 3**) based on discrete mineralisation areas. Mineralisation zones at Iron Duke extend over nearly 900m and are approximately 2 – 10m thick and extend down dip for up to 100m. Mineralisation zones at Surprise extend over nearly 550m and are approximately 2 – 8m thick and extend down dip for up to 80 – 100m.

Due primarily to the close spaced drilling of the majority of drill holes and relative confidence of mineralisation continuity the resource was classified as Measured, Indicated and Inferred. The JORC reportable total Mineral Resource for both Iron Duke and Surprise deposits is **1,039,400 tonnes @ 1.8 g/t Au for contained 59,500 ounces** at a 1 g/t Au lower cut off and 99 percentile upper cut.

The Mineral Resources at 0.5 and 1.0 g/t Au cut off are given below and summarised (rounded) in **Table 1**:

- At a 0.5 g/t Au lower cut off the resource estimate for the Iron Duke deposit is 850,000 tonnes @ 1.7 g/t Au (45,700 ounces) and for Surprise deposit is 531,100 tonnes @ 1.3 g/t Au (22,800 ounces). The total Norseman project Mineral Resource at **0.5 g/t Au cut off is 1,381,000 tonnes @ 1.5 g/t Au (68,500 ounces)**.
- At a 1.0 g/t Au lower cut off the resource estimate for the Iron Duke deposit is 653,200 tonnes @ 1.9 g/t Au (40,700 ounces) and for Surprise deposit is 386,200 tonnes @ 1.5 g/t Au (18,800 ounces). The total Norseman project Mineral Resource at **1.0 g/t Au cut off is 1,039,400 tonnes @ 1.8 g/t Au (59,500 ounces)**.

At a 1 g/t Au lower cut off and 99 percentile upper cut the revised resource estimation has increased tonnes and gold ounces by approximately 88% and 32% respectively, but reduced grade by 29%, compared to May 2006 estimation. This is partly due to the effect of additional drilling but is also caused by stricter selection criteria and use of Ordinary Kriging grade interpolation compared to earlier classical cross sectional resource estimation.

The review and resource estimation exercise clearly indicates that additional drilling is required to test potential for deeper repetitions of the stacked mineralisation. Drilling is also required to follow up newly identified zones, particularly near surface areas to the east of the main mineralised zone at Surprise Area Domain 2 and 4. The southern area of Iron Duke (Maitland zone) also has additional deep and along strike resource potential. Potential remains to also define additional mineralised surface laterites (<8m depth) east of and in southern Surprise and north east of Iron Duke.

Diamond drilling for metallurgical testwork and geological and resource validation is required. This will improve interpretation and reduce risk related to some aspects of data quality. An improvement in the classification and the contained resources can be expected.

In the near term the Company will focus on planning of work programmes to develop resources and exploration targets throughout the project area. The Iron Duke and Surprise prospects have only been shallowly tested. Future planning will be assisted by pit optimisation studies. Untested mineralisation to the south and down plunge of the historically high grade Lady Mary mine site requires planning and drill testing.

Proposed work will decrease project risk and add commercial value. The Company will continue to assess its development or divestment / equity investment options for the Norseman project.

Ian Hastings
Executive Chairman

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Competent Persons Statement

The information in this report that relates to exploration results 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 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.

The information that relates to Mineral Resources at the Norseman gold project is based on a resource estimate that was prepared by Mr Stephen Hyland of Ravensgate Mining Industry Consultants. Mr Hyland is a Fellow of the AusIMM. Mr Hyland has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Hyland consents to the inclusion in this report of the matters based on the information (and the public reporting of these statements) in the form and context in which it appears.



Figure 1: Norseman Gold Project

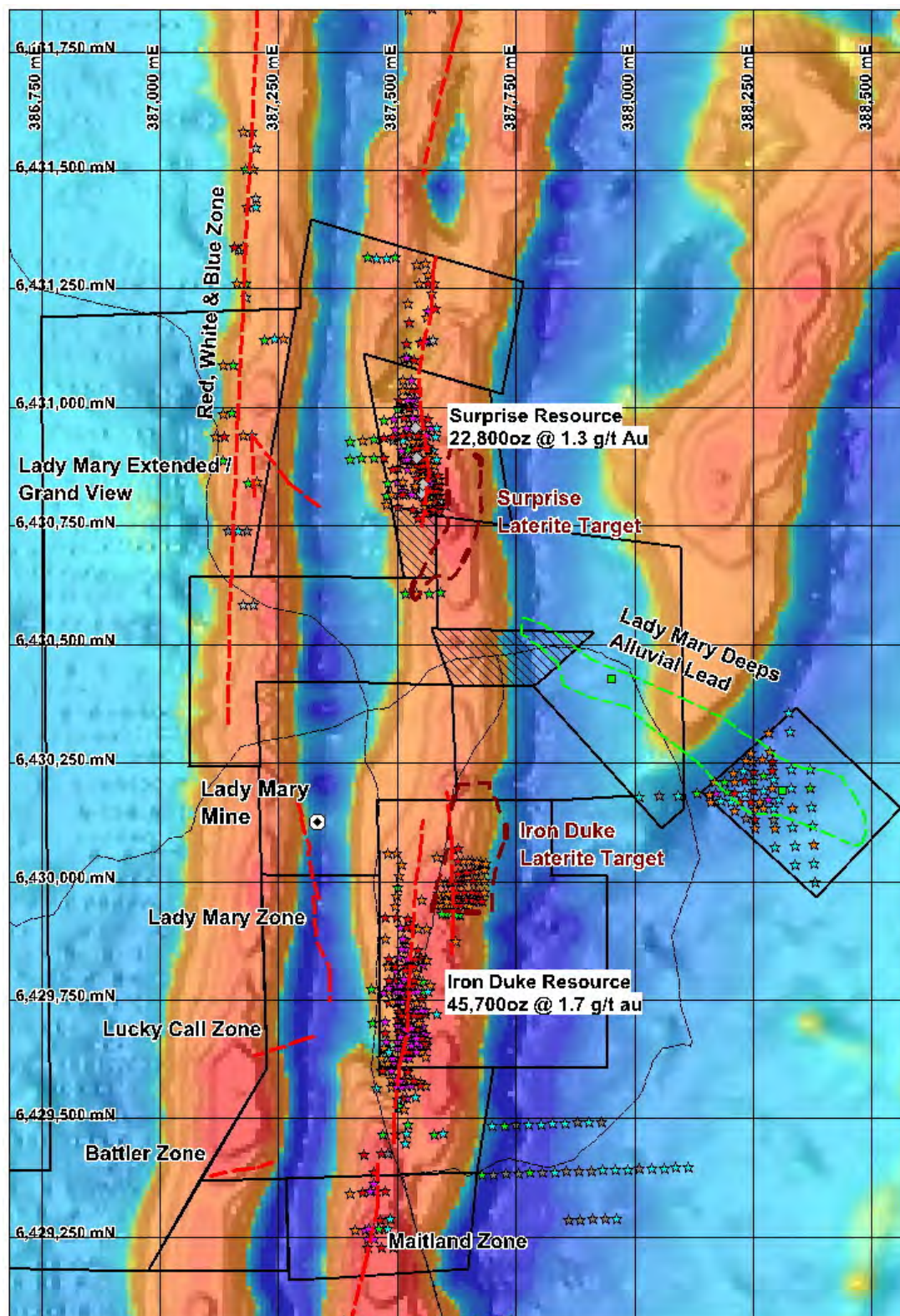




Figure 2: Iron Duke Mineralisation Model Looking West (Dip -40 deg, Grid Size 50x50m)

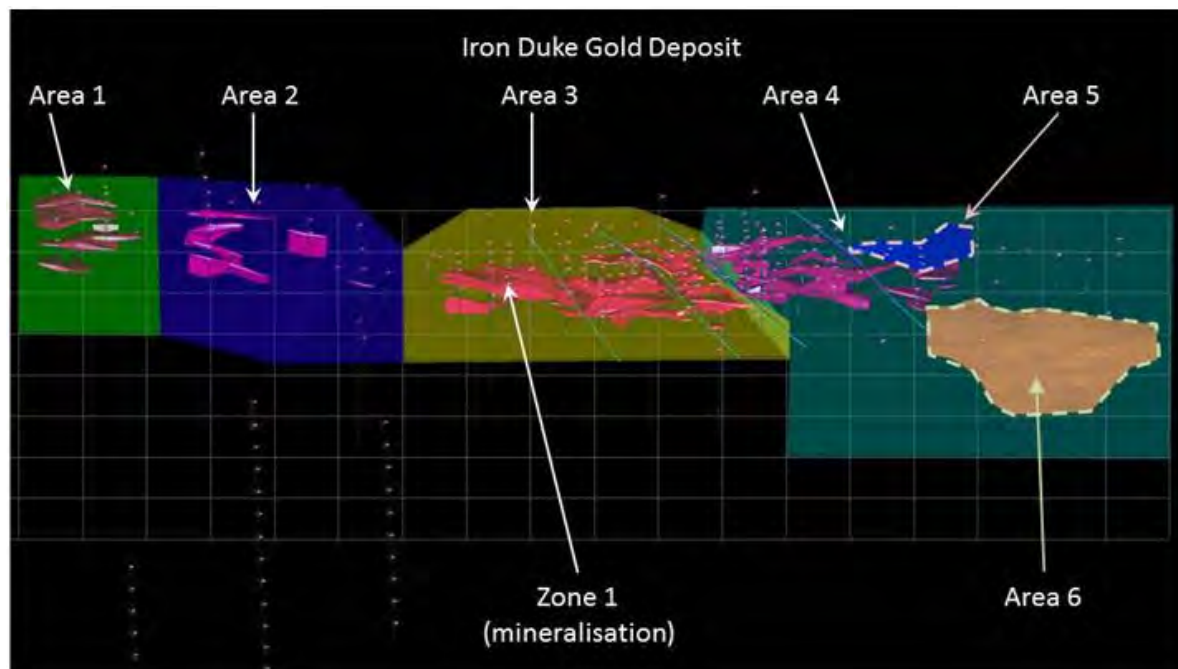
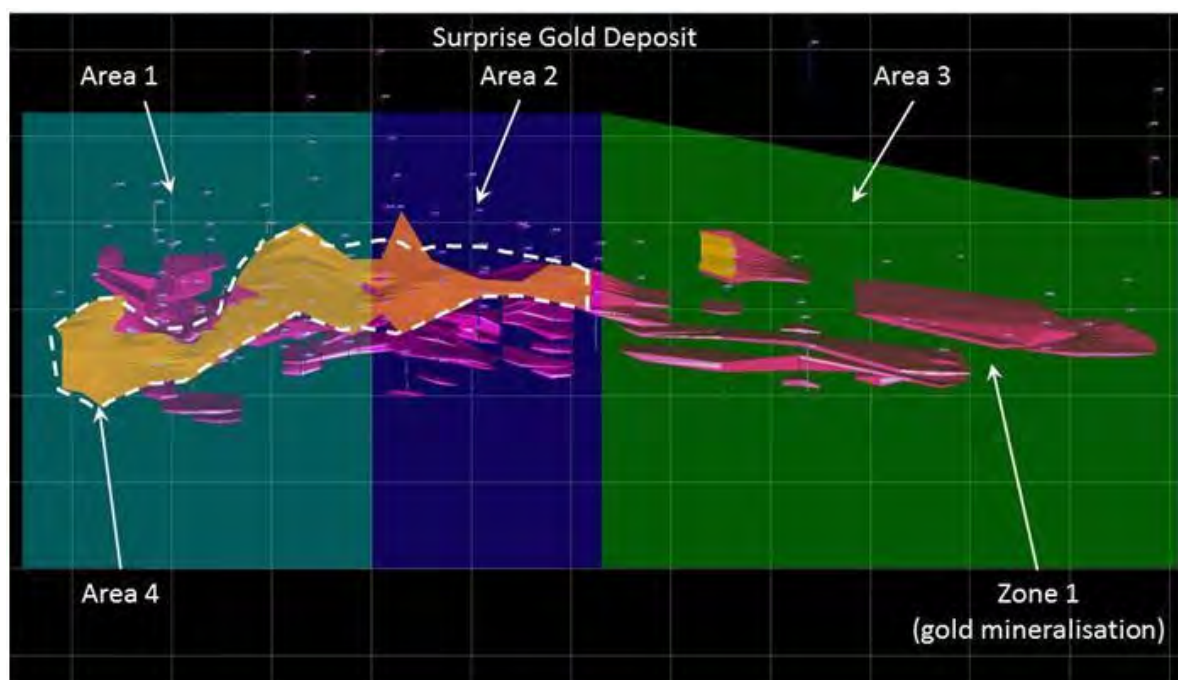


Figure 3: Surprise Mineralisation Model Looking West (Dip -60 deg, Grid Size 50x50m)





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**Table 1: Mineral Resources - Iron Duke and Surprise Deposits, Norseman.
(Upper cut 99 percentile, lower cut offs at 0.5 & 1 g/t Au)**

Cut off (g/t Au)	Deposit	Measured Resource			Indicated Resource			Inferred Resource			Total Resource		
		Tonnes	Grade (g/t Au)	Ounces	Tonnes	Grade (g/t Au)	Ounces	Tonnes	Grade (g/t Au)	Ounces	Tonnes	Grade (g/t Au)	Ounces
0.5	Iron Duke	450,900	1.8	25,300	272,500	1.6	14,000	126,500	1.6	6,400	850,000	1.7	45,700
0.5	Surprise	299,200	1.4	13,300	137,600	1.3	5,900	94,300	1.2	3,600	531,100	1.3	22,800
	TOTAL	750,100	1.6	38,700	410,100	1.5	19,900	220,800	1.4	10,000	1,381,000	1.5	68,500
1	Iron Duke	328,300	2.1	22,200	213,700	1.8	12,500	111,100	1.7	6,000	653,200	1.9	40,700
1	Surprise	210,800	1.6	10,900	111,900	1.4	5,200	63,500	1.4	2,800	386,200	1.5	18,800
	TOTAL	539,100	1.9	33,100	325,600	1.7	17,700	174,700	1.6	8,700	1,039,400	1.8	59,500

Refer to Appendix for further information regarding Mineral Resource Estimate
Small discrepancies occur due to rounding effects

Appendix: Notes to Accompany Mineral Resource Estimate Table:

- Assays are generally fire assay, with limited aqua regia assays in the weathered zone.
- All drill-hole collars surveyed by survey 'total station' or equivalent. Down hole survey data is limited.
- Block interpolation was estimated using Ordinary Kriging within mineralization wire-frames delineated using ~0.30g Au/t lower cut-off and minimum down hole intercept length of 2m.
- Mineralization wire-frames used to constrain composite coding and block model coding.
- Some geological logging of rock mass physical characteristics in conjunction with interpreted fault or shear zones were used to guide mineralisation modelling as appropriate.
- Mineralization zone composite statistics were reviewed in conjunction with variography to derive appropriate kriging parameters.
- Some additional mineralization orientation or area domaining was used to optimize and guide search ellipsoid positioning during block model interpolation. Area Domains 1-6 and 1-4 were selected for Iron Duke and Surprise respectively.
- Resource estimation was completed using assay data sets derived from all available reverse circulation drilling. Results from 483 holes were used including 313 RC drill holes at Iron Duke on 10 – 15m spacing on sections generally spaced 10 – 15m but up to 40m apart. At Surprise the model included 170 RC drill holes completed on 10 – 15m spacing on sections generally spaced 15 – 20m but up to 40m apart.
- In the absence of bulk density data weathering domains were used to assign representative bulk density values in the block model. Constant in situ bulk density (IBD) values based on the main weathering / oxidation state (OXID) item were 2.20 g/cm³ (oxide zone), 2.40 (transition zone) and 2.80 (fresh zone).
- The Ordinary Kriging grade interpolation technique in Minesight Software was used for the resource block modelling and estimation. The resource block model dimensions used were 2.5m east – west (X) by 5.0m north – south (Y) by 2.5m elevation (RL).
- Block models were reviewed for consistency and bench analysis validation graphs were generated to compare spatial distribution of available composite data with respect to interpolated block grades.
- No mining dilution or metallurgical factors applied.
- Resource classification has been considered with respect to various reporting 'modifying factors' as outlined in the JORC Code (Dec 2004). Consideration has been given to data quality, drilling and sample density, distances of interpolated blocks from assays points and the associated statistical local spatial distribution of gold and estimation variances.
- Data density varies and is reflected in the resource category which has been applied. All measured resources have a drill-hole density of approximately 20m x 10m. All indicated resources have a drill-hole density of approximately 25m x 25m. Zones with a drilling density of approximately 40m x 40m or more were assigned an Inferred Resource status.
- Lower reporting cut-offs at 0.50 and 1.0 g/t Au were used as the default cut-off levels in line with the 'reasonable expectation' of economic exploitation in the foreseeable future guidelines as per the JORC Code (Dec 2004).
- Probability statistics of the composited assay data was used to apply high-grade upper cut at the 98-99th percentile level to each of the area domains at Iron Duke and Surprise prior to grade interpolation. These upper cuts ranged between 2.8 – 18.2 g/t Au for Iron Duke and 8 – 30 g/t Au for Surprise.
- Small discrepancies occur due to rounding effects.