

Quarterly Activities Report For The Period Ending 31 December 2012

Highlights for the quarter ending 31 December 2012

- Draft Magnetite Range Scoping Study received with final report imminent .
- Ongoing assessment of new projects continues

Capital Structure

Ordinary Fully Paid Shares @ 31 December 2012	181,000,233
12 month high-low	\$0.34 - \$0.20

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	7,099,562	3.92%
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.

Magnetite Range Iron Project

The scoping study evaluation of the Magnetite Range project, including financial evaluation and identification of development options, by PROMET Engineers was recently received. Assessment and future planning is underway including progression of joint venture discussions with Xinyang Iron and Steel which will be impacted by the study.

A grid soil geochemical survey (400m x 100m, -250 micron) was completed over the 12km of greenstone belt extending west of the Julia gold mine. A number of low order Au anomalies were defined and will be field checked and infill sampled if considered significant.

Katanning Titanium Vanadium Project

No field work was completed at the Katanning project.

Legal title and ownership of all mineral rights for tenement E70/2729 was purchased from Platinum Australia Pty Limited (Subject to Deed of Company Arrangement) for \$5,000 and a retained royalty. Accent previously only had mineral rights to the vanadium, titanium, magnetite and other associated minerals.

Arcadia Gold Project - Meekatharra

No field work was completed at the Meekatharra project.

Norseman Gold Project

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

Ravensgate estimated a 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). This was reported to the ASX on 26 November 2012. The 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, and the review and resource estimation 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. In the near term the Company will focus on planning of work programmes to develop resources and exploration targets throughout the project area.

Oreology completed a positive open pit optimisation study which was reported to the ASX on 27 November 2012. The study indicated a mineable inventory of **0.85 Mt at 1.62 g/t Au for 41,800 recovered ounces** was available using base case parameters. This represents a significant proportion of the total reported JORC compliant resource of 1.04 Mt @ 1.8 g/t Au (59,500 ounces). The pit optimisation study confirms the Norseman gold project is a profitable venture with overall cash flow after expenses of up to \$22 million by toll treatment at a suitable plant. Overall cost per recovered ounce is in the order of A\$940. Accent is pleased with the positive optimisation study and indications of additional mineable resources. The study will be used to design additional resource drilling programme leading towards a possible pre-feasibility study.

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.