

17<sup>th</sup> December 2014

RESIGNATION OF CEO

Effective 19<sup>th</sup> December 2014 Mr Phil Ash, Chief Executive Officer,,is leaving his position with the Company. Mr Ash commenced employment with the Company in 2008.

The Board thanks him for his service over the last 6 years particularly his contribution to progressing the Magnetite Range project.

Mr Ash's responsibilities will be assumed by Mr Yuzi Zhou, Executive Chairman.

Yours sincerely  
Mr Yuzi Zhou  
Executive Chairman  
**ACCENT RESOURCES NL**

