ACCENT

RESOURCES N.L.

ACN 113 025 808

ANNUAL REPORT

FOR THE YEAR ENDED
30 JUNE 2015

ACCENT RESOURCES N.L.

ACN 113 025 808

CONTENTS

Directors

Yuzi (Albert) Zhou – Executive Chairman
Dianzhou He – Non-Executive Director and Deputy Chairman
Jun Sheng Liang – Non-Executive Director
Jie You (alternate Director to Jun Sheng Liang)

Company Secretary

Robert Allen

Auditor

Crowe Horwath
Level 6
256 St Georges Terrace
PERTH WA 6000

Bankers

BankWest
1/1215 Hay St
WEST PERTH WA 6005

Solicitors

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Suite 29, 18 Stirling Highway
NEDLANDS WA 6009

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16 Milligan Street
PERTH WA 6000

Share Registry

Advanced Share Registry
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NEDLANDS WA 6009

Stock Exchange Listing

Australian Stock Exchange Limited
(Home Branch - Perth)

ASX Code: ACS

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Exploration and Administration Office

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Dear Shareholder

I have pleasure in presenting this Annual Report for Accent Resources NL.

Due to volatility and market uncertainty, the advanced studies on our flagship Magnetite Range Project were deferred but in house work to gain a better understanding of this Project is being continued. The Company will proceed with this Project when there is an improvement in the iron ore market.

In conjunction with majority shareholders, Xingang Resources (HK) Limited and Rich Mark Development (Group) Pty. Ltd, the Company continues to assess opportunities and projects for acquisition in the expectation that it can increase the scale of the Company's activities. The Company also worked with its largest shareholders to obtain development funding in China. The Board believes that current market conditions provide the Company with more opportunity.

I thank shareholders for their loyalty and support during the past year and look forward to another prosperous year ahead.

Yuzi Zhou
Executive Chairman

14th September 2015

Your directors present their report together with the financial statements of Accent Resources NL ("the Company") for the year ended 30 June 2015.

Directors

The Directors in office at the date of this report and at any time during the financial year are as follows. Directors were in office for the entire year unless otherwise stated.

Yuzi (Albert) Zhou – Executive Chairman
Dianzhou He – Non-Executive Director and Deputy Chairman
Jun Sheng Liang – Non-Executive Director
Jie You (alternate Director to Jun Sheng Liang)
Phillip Ash – Chief Executive Officer (resigned 19 December 2014)

Information on Directors and senior management

Yuzi Zhou

Executive Chairman – appointed 8 May 2012

Qualifications	Bachelor of Engineering
Experience	Mr Zhou majored in Metal Physics and graduated from Beijing Science and Technology University with a diploma of Bachelor of Engineer in 1985. Mr Zhou then joined Shougang Iron and Steel Company in 1985. In his 9 years with Shougang he worked as an assistant engineer, as the engineer for a study of energy control and saving in iron and steel making process and then as department manager for the iron and steel international import and export business for both the United States and China. Mr Zhou then joined Itochu China Corporation as the deputy Department Manager for the next 7 years, dealing mainly in steel products and the iron ore import and export business. The Itochu Corporation was the largest trading company in the world. Since 2001 Mr Zhou has worked for Rio Tinto as a superintendent sales manager importing and selling iron ore in China for more than 6 years. Later Mr Zhou worked as the Managing Director of China Nickel Resources Holdings Limited Company in Hong Kong for 4 years in their nickel ore and iron ore mining, exporting and importing business based in Asian areas. Mr Zhou is the company secretary of Xingang Resources in Hong Kong since 2011.
Interest in Shares and Options	Nil
Other Current Directorships of Listed Companies	Nil
Former Directorships of Listed Companies in Last Three Years	Nil

Dian Zhou He

Non-Executive Director and Deputy Chairman – appointed 8 May 2012

Qualifications	Bachelor of engineering, EMBA
Experience	Mr He is the Chairman and President of Xinyang Iron and Steel Company Limited of the Angang Group. He joined Xinyang Iron and Steel Company after finishing his mining engineering studies in Baotou Iron and Steel University in 1985 and had further education in Huazhong University of Science and Technology where he was awarded an EMBA in 2005. He has been engaged in mining, iron making, steel production and overall company management over the last 26 years. Xinyang Iron and Steel Company is a leading steel company in Henan Province of China with more than 6300 employees and a total annual steel production output of 4.5 million tonnes. The turnover in 2009/2011 was 9.6 billion in RMB. Mr He is also the chairman of Xingang Resources which is a subsidiary company established in Hong Kong for Australian business. Xingang Resources is the largest shareholder in ACS through an on market bid early 2012

Interest in Shares and Options	Controlling Shareholder of Xingang Resources (HK) Ltd which holds 98,026,518 ordinary shares in Accent Resources NL.
Other Current Directorships of Listed Companies	Nil
Former Directorships of Listed Companies in Last Three Years	Nil

Jun Sheng (Jerry) Liang

Non-Executive Director – appointed 8 July 2009

Qualifications	Bachelor of Science and Engineering.
Experience	Jerry Liang is Managing Director of Rich Mark Development (Group) Pty Ltd. He has 25 years experience in international trade, including 11 years in COFCO, China's largest company, and 12 years in iron ore and steel trading.
Interest in Shares and Options	Controlling Shareholder of Rich Mark Development (Group) Pty Ltd which holds 28,218,366 ordinary shares in Accent Resources NL.
Other Current Directorships of Listed Companies	Nil.
Former Directorships of Listed Companies in Last Three Years	Nil.

Jie You

Alternate Director to Jun Sheng Liang – appointed 8 September 2011

Qualifications	Bachelor of Science (Xiamen University, China)
Experience	Jie You joined Xiamen International Trade Group (ITG) after he graduated from the university in 1989 and worked in the international trade side of ITG for ten years. He was also general manager of two ITG subsidiary companies between 1996 and 2000. Jie You has worked as a marketing manager for Rich Mark Development (Group) P/L. Rich Mark is a bulk commodities company.
Interest in Shares and Options	Nil.
Other Current Directorships of Listed Companies	Nil.
Former Directorships of Listed Companies in Last Three Years	Nil.

Company Secretary

Robert Allen – appointed 1 July 2013

Qualifications	Bachelor of Science and Bachelor of Business
Experience	Robert Allen commenced his career as an exploration geologist. Since that time he has had over 30 years' experience in stockbroking, resources finance and banking, trading and risk management. He has had roles as CFO and Company Secretary and has also enjoyed the role of Director of an ASX listed company.
Interest in Shares and Options	Nil.
Other Current Directorships of Listed Companies	Nil.
Former Directorships of Listed Companies in Last Three Years	Nil.

Meeting of Directors

During the year, 3 meetings of directors were held. Attendances were:

Directors	Number Eligible to Attend	Number Attended
Jerry Liang	3	3
Dianzhou He	3	3
Yuzi (Albert) Zhou	3	3
Jie You	3	3
Phillip Ash	1	1

Principal Activities

Corporate Activities

The Company's principal activity is mineral exploration.

During the year studies at the Mt. Gibson (Magnetite Range) project were deferred. This was an impairment indicator under AASB6 and necessitated an assessment of the project's recoverable value as required by AASB136. As a result of this assessment the carrying value of the Mt. Gibson project was impaired by $11,508,299 to nil. The company also relinquished the Katanning Vanadium project tenement E70/2729 during the year and this resulted in a $1,723,622 write off.

Due to a reduced level of exploration, no capital raisings were required during the reporting period. The company continues to assess opportunities and projects for acquisition.

Mr. Phillip Ash resigned from the company as CEO on 19 December 2014.

As of the date of this report the CEO position is vacant. The position of directing the daily operations of the Company is being filled by Mr Yuzi Zhou until the CEO position is filled.

Other than the above, there were no significant changes in the nature of the economic entity's principal activities during the financial year.

Results of Operations

The net loss of the Company after income tax for the year amounted to $**13,881,285** (2014: $2,656,578).

Dividends

No dividend has been paid or declared by the Company up to the date of this report. The Directors do not recommend that any amount be paid by way of dividend.

Review of Operations

Activities Summary

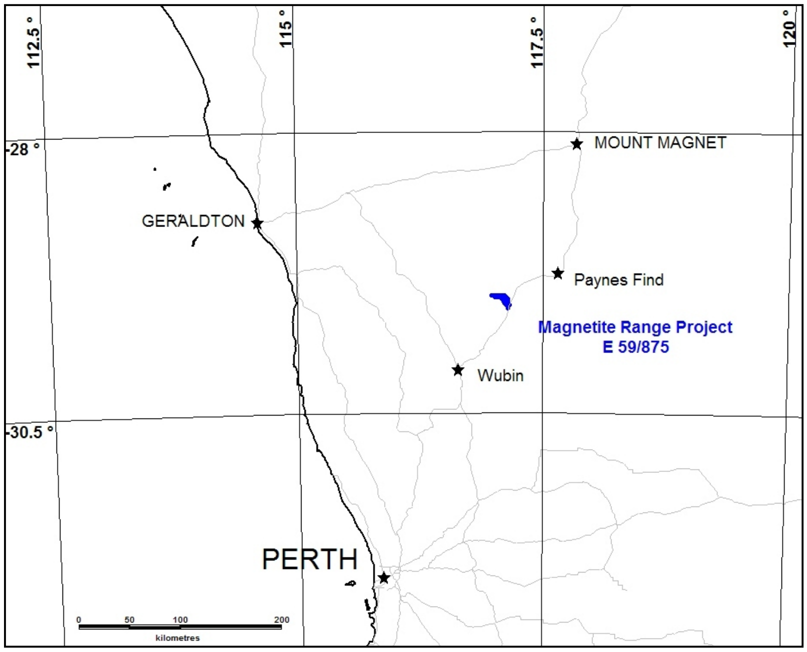
Review of Operations 2014-2015

In conjunction with majority shareholder Xingang Resources (HK) Limited the Company continues to assess opportunities and projects for acquisition.

Magnetite Range Iron Ore Project (ACS 100%)

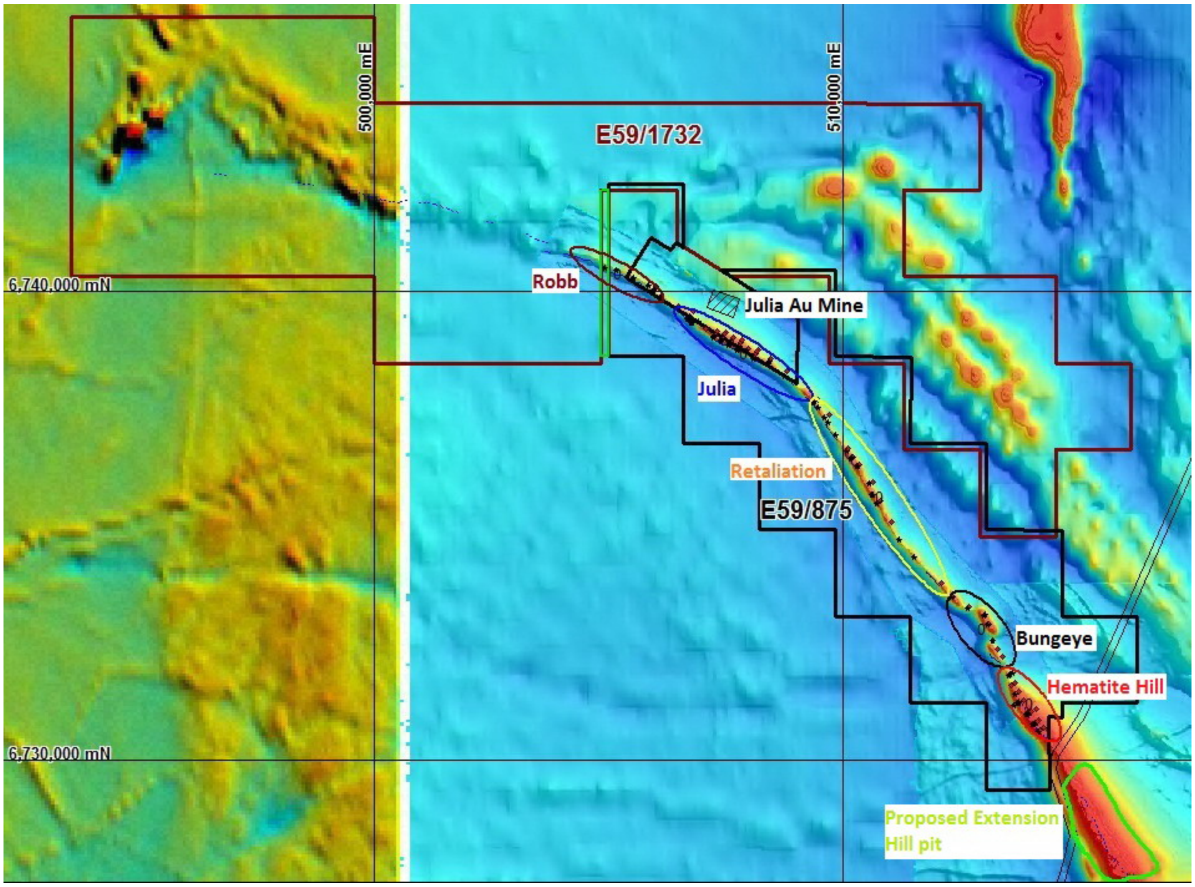
The Magnetite Range Project is an advanced iron project, with greenfields gold and iron ore potential, located approximately 310km north north east of Perth and 250km east south east of Geraldton in the Shire of Yalgoo. The project area covers portions of the Ninghan, White Wells and Wanarra pastoral stations immediately west of the Great Northern Highway between Wubin and Paynes Find.

Magnetite Range Project – Locality Map



The project is well located in the southeast of the developing Midwest iron ore region and immediately adjacent, and along strike of the operating Extension Hill (also known as Mt Gibson) iron ore project. The Extension Hill project has a dual ownership structure between Mount Gibson Iron Ltd (ASX:MGX) and unlisted company Asia Iron Holdings Ltd. MGX commenced mining the near surface Direct Shipping Ore (DSO) hematite deposit in Q1-2010, with first ore shipments through Geraldton port completed in Q4-2011. Scheduled Life of Mine (LOM) production is given as 3 Mtpa (rail constrained) over 5 years until the end of 2016. MGX is likely to extend mine life at Extension Hill beyond 2016 by near mine exploration, low grade stockpile sales (current 1.8Mt with further 2.5Mt to be stockpiled over the life of mine) and through mergers and acquisitions. The deeper magnetite iron rights are owned by Asia Iron Holdings Ltd, a joint venture between the State-owned Chongqing Chonggang Minerals Development Investment – CCMD (60%) and privately owned SINOM Investments (40%). Regulatory approvals are in place for Stage 1 development of a 1Bt open pit and an ore processing plant that will produce at least 10Mtpa of high-grade iron ore magnetite over 40 years. Asia Iron Holdings Ltd has completed pre-development work on the site, including building an accommodation village, and awaits final decision to proceed to finance and develop the project.

Magnetite Range Project – Location Relative to Extension Hill Project



The Karara DSO and magnetite iron mine, which is a Joint Venture between Gindalbie Metals Ltd (ASX:GBG) and Chinese Steel producer Anshan Iron and Steel Group (Ansteel), is located 45km to the north east. Karara commenced DSO and magnetite shipments in March 2012 and January 2013 respectively.

The terrain of the Magnetite Range project area is mostly low relief. The main banded iron formation (BIF) ridges form low topographic highs, the highest being up to 30m in the south, or are buried beneath thin cover. Magnetite mineralization at Magnetite Range is contained within north west and west north west striking BIF units extending for over 14km of strike. The majority of the project area is characterised by two adjacent BIF units with an additional thinner unit occurring at the Hematite Hill prospect area in the south. The BIF package in the Hematite Hill area is up to 400m true thickness. The BIF units have a sub vertical to steep east dip between Hematite Hill and Retaliation but this can shallow to approximately 50^{o} north east dip at Julia. Drilling completed indicates that the BIF units remain open at depth.

A total of 21,844m (12,218m of diamond drilling and 9,626m of Reverse Circulation (RC)) resource drilling was completed between 2008 and 2010 and used to estimate a revised total JORC resource of **434.5 Mt at 31.4% Fe** at 15% weight recovery cut off, as announced to the ASX on 28 November 2012. The Mineral Resource estimate is detailed in Summary Resources Statements section at end of report.

High level scoping and other logistic and commercial studies have been completed into the feasibility of the Magnetite Range iron ore project as well as development and funding option studies undertaken in China.

Due to weaker conditions and uncertainties in iron ore and steel markets the Company has temporarily deferred further advanced studies of the Magnetite Range project. In house reviews into land access, infrastructure and corporate options continue.

The Company remains committed to the Project and will continue to seek ways of progressing development in the future.

Low order soil Au anomalies and prospects were defined and require further soil sampling and investigation.

Norseman Gold Project (ACS 100%)

The Norseman project, comprising 5 Mining Leases and 8 Prospecting Licences covering an area of approximately 338 hectares, is located 5km south of Norseman in the Dundas Mineral Field. The project area occurs within a strongly mineralised portion of the southern Norseman – Wiluna greenstone belt of the Yilgarn Craton.

The local geology consists predominantly of Archaean banded cherty siltstone / ironstone formations interbedded with mafic volcanics and intrusives. The ironstones, referred to as the Eastern and Western Banded Ironstones contain flanking volcanics and chert breccias, passing into fine clastics and magnetite ironstones.

Gold mineralisation occurs predominantly 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 east north east – west south west trending cross-cutting structures (Luck Call, Battler). The most significant mineralisation discovered to date consists of the north-south trending Iron Duke (40,700oz @ 1.9 g/t Au) and Surprise (18,800oz @ 1.5 g/t Au) gold deposits along the Mt Henry Shear (99 percentile upper cut, 1.0 g/t Au lower cut off) (source: ASX announcement 26 November 2012). Over 70-80% of these resources are shallow, within 50m of surface. The Mineral Resource estimate is detailed in Summary Resources Statements section at end of report.

A comprehensive update of drilling data and review of all geological data has been completed. Resource estimation and pit optimisation studies of the Surprise – Iron Duke Resources has been completed to assess their potential and economic viability. The current gold resources are unlikely to support a stand-alone operation but represent opportunity for either a development joint venture or toll processing with local operators.

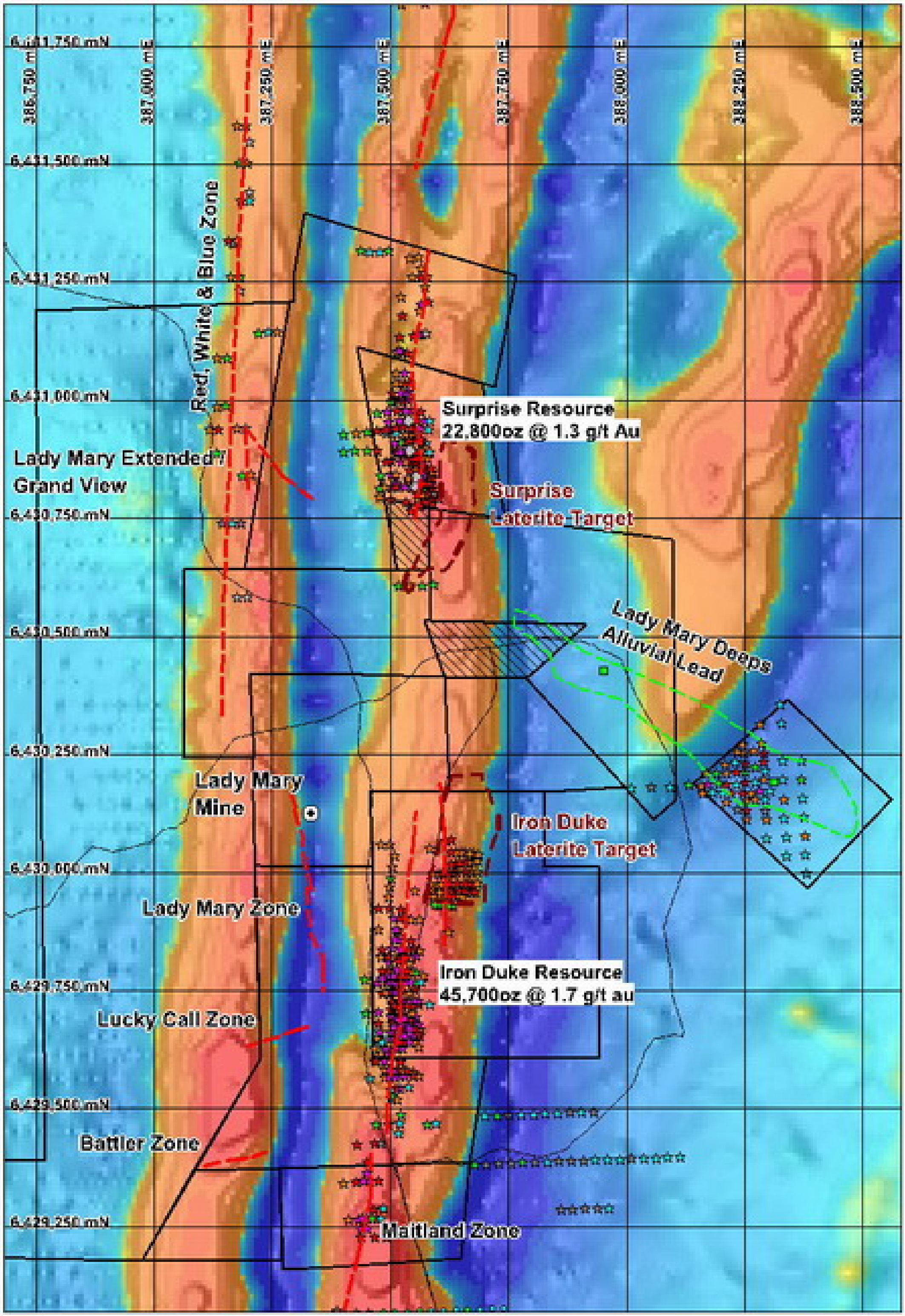
The work completed indicates that additional drilling is required to test potential for deeper repetitions of the stacked mineralisation. Drilling is also required to follow up newly identified zones, particularly near surface areas to the east of the main mineralised zone at Surprise Area Domain 2 and 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.

Future resource, geological validation and metallurgical drilling at Surprise – Iron Duke is recommended. Future work should include diamond drilling for metallurgical test work and geological and resource validation that 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.

Tenements P70/1893 and 1904 cover the historically significant Lady Mary mine. Lady Mary was the subject of sporadic mining since the early 1900's with early reported production exceeding 26,000oz at grades greater than 20g/t Au. Mineralisation is associated with the Lady Mary Shear and hosted by an east dipping northeast plunging quartz vein which occurs at the eastern contact of the Western Ironstone with gabbro. Proposed work includes review of geological information and construction of 3-dimensional model to accurately predict the plunge of the high grade Lady Mary shoot. This will utilize surveyed information, historical drilling and underground mine plans. Drilling of the untested but significantly mineralised structure south of the historic Lady Mary mine is also proposed.

Iron ore exploration has been authorized over P63/1380, 1381, 1383 and M63/225, 226, 247. Surface rock sampling has returned several promising results up 62.3% iron that require follow up.

Norseman Project – Locality Map with Resources at 0.5 g/t Au Cut-off



Arcadia (Meekatharra) Gold Project (ACS 100%)

The Arcadia project comprises of Exploration Licence E51/1209 and is located approximately 45km south west of Meekatharra in the Murchison District of the Murchison Mineral Field, Western Australia.

The Arcadia property is underlain by an attenuated and faulted southern extension of the Archaean Abbotts Greenstone Belt, largely buried beneath superficial cover. The greenstone succession comprises tholeiitic volcanic rocks, fine grained clastics, felsic volcanics and mafic intrusions.

At the Hope River Prospect previous RC and diamond drilling has identified an auriferous sulphidic quartz dolerite associated with a 2km length of the north – south trending Hope River shear zone, a splay fault off the regional north east striking Abernethy Shear Zone that occurs immediately west of the licence area. Intense weathering to about 90m depth occurs in some areas. The most significant gold mineralization is associated with quartz dolerite intrusions along a western mineralized shear of the Hope River shear zone and requires further follow up. The most significant intersections include:

- 8m @ 4.24 g/t Au (MHD 46 on cross section 7023950mN)
- 8m @ 3.89 g/t Au (MHC 21 on cross section 7023235mN)
- 1m @ 15.5 g/t Au (MHC 13 on cross section 7024435mN)

Aircore drill testing of a 2km untested portion of the western mineralized shear that extends north of the Hope River prospect was completed. Anomalous composite assay results (peak 8m @ 1.2 g/t Au) occur over more than 1km strike length and require RC follow up.

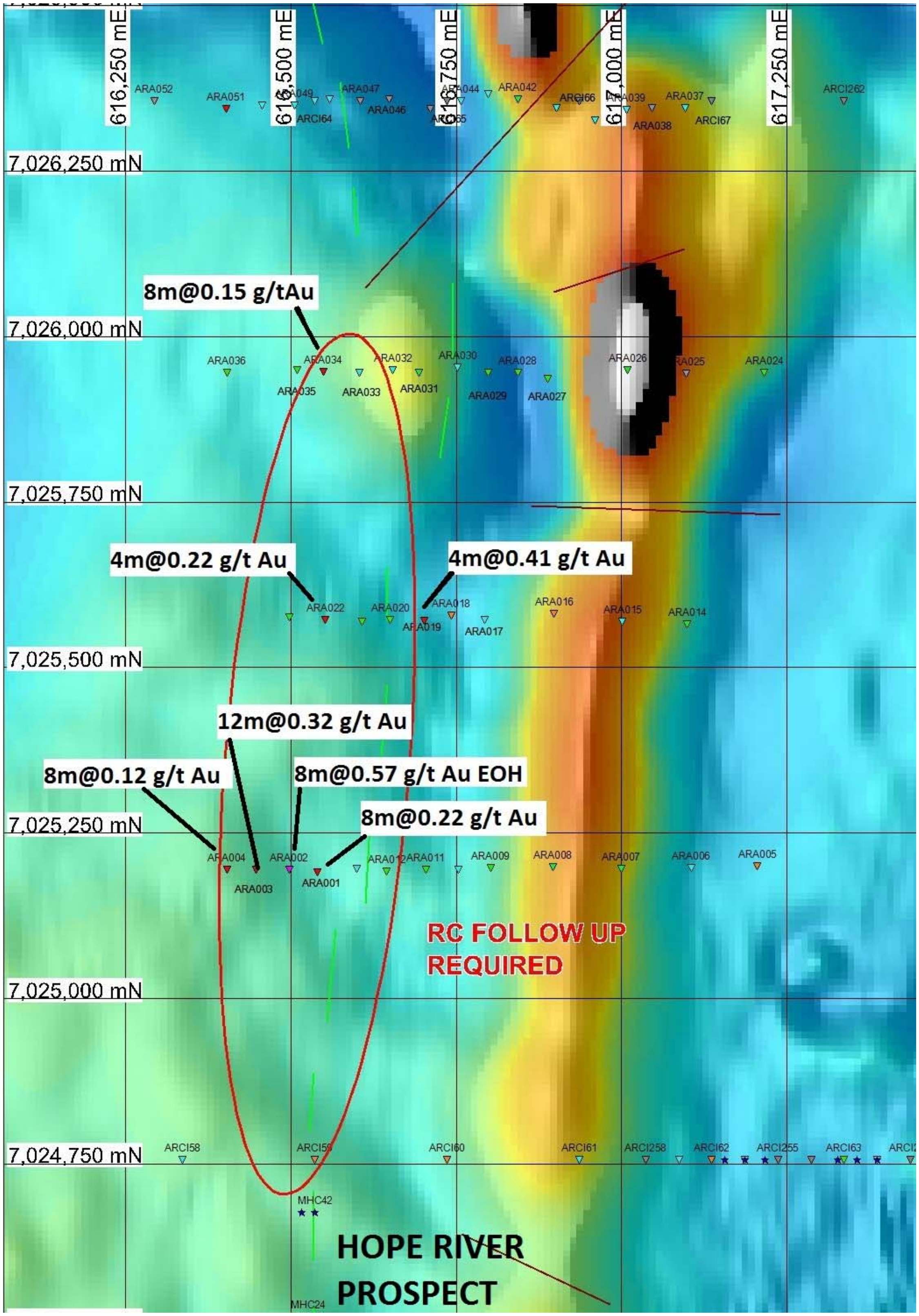
Hole ID	GDA94 East	GDA94 North	Depth (m)	From (m)	To (m)	Width (m)	Au (g/t Au)	Comments
ARA001	616540	7025191	72	56	64	8	0.22	
ARA002	616497	7025194	72	52	56	4	0.14	
				64	EOH	8	0.57	
ARA003	616447	7025194	72	56	68	12	0.32	
ARA004	616403	7025195	47	32	40	8	0.12	
ARA016	616898	7025581	27	24	EOH	3	0.18	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	

Comments:

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 (i.e. 4m less than 0.1 g/t Au)

Potential also exists at the main Hope River prospect for the definition of high grade shoots as delineated by Doray Minerals Ltd (ASX:DRM) at Andy Well. There are also a number of geochemical gold anomalies defined by regolith drilling which require follow up on the western and eastern flank of the Hope River Prospect which have so far received little attention.

Norseman Project – Locality Map with AC Drill Intersections



Financial Position

The net assets of the Company are $**4,683,730** (2014: $18,565,015). Full details of the financial position of the Company can be found in the Financial Statements section within this Annual Report.

Significant Changes in State of Affairs

There were no significant changes in the state of affairs of the company during the financial period other than those disclosed on page 5 (Corporate Activities).

After Balance Date Events

No other matters or circumstances have arisen since the end of the financial period which significantly affected or may significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial years.

Future Developments, Prospects and Business Strategies

The Company intends to continue to pursue its goals to acquire, explore, and exploit iron ore and other mineral deposits by exploring prospective tenements.

Environmental Issues

The Company is aware of its environmental obligations with regards to its exploration activities and ensures that it complies with all regulations when carrying out any exploration work.

The directors continue to consider the National Greenhouse and Energy Reporting Act 2007 (the NGER Act) which introduces a single national reporting framework for the reporting and dissemination of information about the greenhouse gas emissions, greenhouse gas projects, and energy use and production of corporations. Currently, at this stage of development, the directors have determined that the NGER Act still has no effect on the company for the neither current, nor subsequent financial year. The directors will reassess this position as and when the need arises.

Shares Under Option

There are no unissued ordinary shares of the Company under option at the date of this report.

No Share options were granted during the financial year (2014: Nil).

Proceedings on Behalf of the Company

No person has applied to the Court under section 237 of the *Corporations Act 2001* for leave to bring proceedings on behalf of the Company, or to intervene in any proceedings to which the Company is a party, for the purpose of taking responsibility on behalf of the Company for all or any part of those proceedings.

No proceedings have been brought or intervened in on behalf of the Company with leave of the Court under section 237 of the *Corporations Act 2001.*

Indemnification and Insurance of Officers

In accordance with the constitution, except as may be prohibited by the *Corporations Act 2001* every Officer of the Company shall be indemnified out of the property of the Company against any liability incurred by him in his capacity as Officer, auditor or agent of the Company or any related corporation in respect of any act or omission whatsoever and howsoever occurring or in defending any proceedings, whether civil or criminal. Accordingly the Company has in place Directors and Officers Insurance and the total amount of insurance contract premiums paid was $**7,480** (2014: $7,102).

Auditor's Independence Declaration

The auditor's independence declaration for the period ended 30 June 2015 has been received and can be found on page 45 of the Financial Statements.

Non-audit Services

The Board of Directors is satisfied that the provision of non-audit services during the period is compatible with the general standard of independence for auditors imposed by the *Corporations Act 2001*. The directors are satisfied that services disclosed below did not compromise the external auditor's independence for the following reasons:

- all non-audit services are reviewed and approved by the Board prior to commencement to ensure that they do not adversely affect the integrity and objectivity of the auditors; and

- the nature of the services provided do not compromise the general principles relating to audit independence as set out in the Institute of Chartered Accountants in Australia and APES 110: Code of Ethics for Professional Accountants set by the Accounting Professional and Ethical Standards Board.

No fees for non-audit services were paid/payable to the external auditors during the year ended 30 June 2015 (2014: nil).

Corporate Governance

In recognising the need for the highest standards of corporate behaviour and accountability, the Directors of Accent Resources NL support and adhere to the principles of corporate governance. The Company's Corporate Governance Statement is contained in the subsequent section of this report and on its website at www.accentresources.com.au.

Remuneration Report (Audited)

The Remuneration Report is set out under the following main headings:

A Principles used to determine the nature and amount of remuneration
B Service agreements
C Details of remuneration
D Share-based compensation

The information provided in this remuneration report has been audited as required by section 308 (3C) of the *Corporations Act 2001*.

The remuneration arrangements detailed in this report relate to the following Directors and key management personnel as follows:

Yuzi (Albert) Zhou – Executive Chairman
Dianzhou He – Deputy Chairman
Jun Sheng Liang – Non Executive Director
Mr Philip Ash – Chief Executive Officer (resigned 19 December 2014)
Mr. Robert Allen – Company Secretary

A. Principles Used to Determine the Nature and Amount of Remuneration

The Board recognises that Accent Resources NL operates in a global environment. To prosper in this environment we must attract, motivate and retain key executive staff.

In determining competitive remuneration rates, the Board, acting in its capacity as the remuneration committee, seeks independent advice on local and international trends among comparative companies and the mining and exploration sector generally. It examines terms and conditions for employee incentive schemes benefit plans and share plans. Independent advice may be obtained to confirm that executive remuneration is in line with market practice and is reasonable in the context of Australian executive reward practices.

Market Comparisons

Consistent with attracting and retaining talented executives, the board endorses the use of incentive and bonus payments. The board continues to seek external advice to ensure reasonableness in remuneration scale and structure, and to compare the Company's position with the external market. The impact and high cost of replacing senior employees and the competition for talented executives requires the committee to reward key employees when they deliver consistently high performance.

Board Remuneration

Shareholders approve the maximum aggregate remuneration for non-executive directors. The Board determines actual payments to directors and reviews their remuneration annually. This is based on independent external advice
with regard to market practice, relativities, and the duties and accountabilities of directors. A review of directors' remuneration is conducted annually to benchmark overall remuneration including retirement benefits.

Performance-based Remuneration

The Board recognises that Accent Resources NL operates in a global environment. To prosper in this environment the Company must attract, motivate and retain key executive staff. However, at this stage of the Company's development and being an exploration company, there are no remuneration policies which link remuneration to company performance.

The principles supporting our remuneration policy are that:

- Reward reflects the competitive global market in which the Company operates.
- Remuneration arrangements are equitable and facilitate the development of senior management across the company.

B. Service Agreements

Employment Contracts of Directors and Senior Executives

The employment contracts stipulate a range of two to three month resignation periods. The Company may terminate an employment contract without cause by providing two to three months written notice or making payment in lieu of notice, based on the individual's annual salary component.

There are no additional employment contracts relating to Directors or the company secretary other than what is outlined above.

C. Details of remuneration

The remuneration for each director and each executive officer of the Company receiving the highest remuneration during the year was as follows:

2015

Key Management Person	Short-term Benefits				Share based Payment		Total	Performance Related
	Salary & Fees	Non-cash benefit	Post employment benefits	Other	Equity	Options		
	$	$	$	$	$	$	$	%
Dianzhou He	50,000	-	-	-	-	-	50,000	-
Jun Sheng Liang	32,877	-	3,123	-	-	-	36,000	-
Yuzi (Albert) Zhou	173,479	-	16,481	-	-	-	189,960	-
Phillip Ash[1]	248,786	-	12,522	-	-	-	261,308	-
Robert Allen	-	-	-	25,000	-	-	25,000	-
	505,142	-	32,126	25,000	-	-	562,268	-

2014

Key Management Person	Short-term Benefits					Share based Payment		Total	Performance Related
	Cash, salary & commissions	Directors Fees	Non-cash benefit	Post employment benefits	Other	Equity	Options		
	$	$	$	$	$	$	$	$	%
Dianzhou He	-	50,000	-	-	-	-	-	50,000	-
Ian Hastings	-	192,000	-	-	-	-	-	192,000	-
Jun Sheng Liang	-	32,952	-	3,048	-	-	-	36,000	-
Yuzi (Albert) Zhou	-	36,000	-	-	-	-	-	36,000	-
Phillip Ash	250,000	-	-	17,774	-	-	-	267,774	-
Robert Allen	-	-	-	-	25,000	-	-	25,000	-
	250,000	310,952	-	20,822	25,000	-	-	606,774	-

[1] Mr. Phillip Ash resigned from the company as CEO on 19 December 2014. Included in Salary and Fees is an Employee Termination Payment of $79,592 and unused annual leave entitlement of $52,258.

D. Share-based Compensation

Fixed Remuneration

All remuneration is fixed and is not dependant of the company's performance.

Share-based Compensation

2015

There were no shares issued (2014: nil) and no share options granted (2014: nil) as compensation to directors and executives during the financial year. There are no outstanding share options granted in prior periods owned by directors or executives.

Shares Issued Upon Exercise of Remuneration Options

No shares have been issued upon exercise of options granted as compensation in prior years to key management persons. (2014: NIL).

End of Remuneration Report

Signed in accordance with a resolution of the Board of Directors made pursuant to s.295(5) of the *Corporations Act 2001*.

Yuzi Zhou
Executive Chairman
Dated this 14th day of September 2015

CORPORATE GOVERNANCE STATEMENT

As a listed company with the ASX Limited (ASX), Accent Resources NL must report on its main corporate governance practices by reference to the Principles and Recommendations of the ASX Corporate Governance Council (the Council). This Report is prepared with reference to the Council's Corporate Governance Principles and Recommendations with 2014 Amendments as published in March 2014 which also contains guidelines to companies as to how they should report in relation to the Principles (Guide).

PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT

Recommendation 1.1 – A listed entity should establish and disclose the respective roles and responsibilities of its board and management and how their performance is monitored and evaluated.

The Board of Directors has been charged by members to oversee the affairs of the Company to ensure that they are conducted appropriately and in the interests of all members. The role of the Board includes:

(a) providing leadership and setting the strategic objectives of the entity;

(b) appointing the chair and independent directors;

(c) appointing and, when necessary, replacing the CEO;

(d) approving the appointment and, when necessary, replacement of senior executives;

(e) overseeing the implementation of strategic objectives;

(f) approving budgets and major capital expenditure;

(g) approving the integrity of the reporting systems;

(h) overseeing the process for making timely and balanced disclosure;

(i) ensuring appropriate risk management framework is in place;

(j) appropriate remuneration framework; and

(k) monitoring performance of governance practices.

The Board has delegated to the relevant appointed CEO or other appointed management, the management of the day-to-day operations and administration of the Company, consistent with the objectives and policies set down by the Board. The CEO or appointed management is directly accountable to the Board for the performance of the management team. As mentioned previously the CEO position is vacant at present and this function is being performed by the Executive Chairman.

Recommendation 1.2 – A listed entity should undertake checks before appointing a director and provide shareholders with all relevant information.

The following information about a candidate standing for election or re-election as a director should be provided to shareholders;

(a) Biographical detail;

(b) Details of other directorships;

(c) Statement of suitability to be a director, and,

(d) Term of office currently served by the director.

Recommendation 1.3 – A listed entity should have a written agreement with each director and senior executive setting out the terms of the appointment.

Recommendation 1.4 Company Secretary should be accountable directly to the Board through the Chair.

Recommendation 1.5 – A listed entity should have a diversity policy for achieving gender diversity.

PRINCIPLE 2 – STRUCTURE THE BOARD TO ADD VALUE

Recommendation 2.1 – The Board of a listed entity should have a nomination committee.

Recommendation 2.2 – A listed entity should have and disclose a skills matrix setting out the skills and diversity of the board.

The skills of each director is set out in the Directors Report.

Recommendation 2.3 – A listed entity should disclose the names of the independent directors.

Recommendation 2.4 – A majority of the Board of a listed entity should be independent directors

Recommendation 2.5 – The chair of the Board of a listed company should be an independent director and should not be the same person as the CEO.

The current Board comprises 3 Directors – two Non-Executive Directors and one Executive Director. There are no independent Directors at the date of this report. A Director is assessed as being independent according to the following criteria. The Executive Chairman is performing the functions of a CEO.

An Independent Director is a Non-Executive Director (i.e. is not a member of management) and:

(a) holds less than 5% of the voting shares of the Company and is not an officer of, or otherwise associated directly or indirectly with, a shareholder of more than 5% of the voting shares of the Company;

(b) within the last three years has not been employed in an executive capacity by the Company or another group member, or been a Director after ceasing to hold any such employment;

(c) within the last three years has not been a principal of a material professional adviser or a material consultant to the Company or another group member, or an employee materially associated with the service provided;

(d) is not a material supplier or customer of the Company or other group member, or an officer of or otherwise associated directly or indirectly with a material supplier or customer;

(e) has no material contractual relationship with the Company or another group member other than as a Director of the Company;

(f) has not served on the board for a period which could, or could reasonably be perceived to, materially interfere with the Director's ability to act in the best interests of the Company; and

(g) is free from any interest and any business or other relationship which could, or could reasonably be perceived to, materially interfere with the Director's ability to act in the best interests of the Company.

PRINCIPLE 3 – PROMOTE ETHICAL AND RESPONSIBLE DECISION-MAKING

Recommendation 3.1 - Companies should establish a code of conduct and disclose the code or a summary of the code:

3.1.1 the practices necessary to maintain confidence in the Company's integrity;

3.1.2 the practices necessary to take into account their legal obligations and the reasonable expectations of their stakeholders: and

3.1.3 the responsibility and accountability of individuals for reporting and investigating reports of unethical practices.

The Board has adopted a Code of Conduct, which is posted on the Company's website at www.accentresources.com.au.

PRINCIPLE 4 – SAFEGUARD INTEGRITY IN FINANCIAL REPORTING

Recommendation 4.1 - The Board should establish an Audit Committee

It is the Board's responsibility to ensure that an effective internal control framework exists within the entity. This includes internal controls to deal with both the effectiveness and efficiency of significant business processes, the safeguarding of asset, the maintenance of proper accounting records and the reliability of financial information as well as non-financial considerations.

Having regard to the current size and activities of the Company, the Board will retain responsibility for the duties outlined in the Audit and Risk Committee Charter on the Company's website. As the size and composition of the Board increases over time, the Board will delegate these duties to an Audit and Risk Management Committee.

Recommendation 4.2 - The Audit Committee should be structured so that it: Consists only non-executive directors; consists of a majority of independent directors; is chaired by an independent chair, who is not chair of the Board; and has at least three members.

Having regard to the current size and activities of the Company, the Board will retain responsibility for the duties outlined for an Audit Committee. As the size and composition of the Board increases over time, the Board will delegate these duties to an Audit and Risk Committee, whose composition can then be determined in accordance with the below.

The Committee must comprise at least three members.

(a) All members of the Committee must be non-executive Directors.

(b) A majority of the members of the Committee must be independent non-executive Directors in accordance with the criteria set out in Annexure A.

(c) The Board will appoint members of the Committee. The Board may remove and replace members of the Committee by resolution.

(d) All members of the Committee must be able to read and understand financial statements.

(e) The Chairman of the Committee may not be the Chairman of the Board of Directors and must be independent.

(f) The Chairman shall have leadership experience and a strong finance, accounting or business background.

(g) The external auditors, the other Directors, the Managing Director, Chief Financial Officer, Company Secretary and senior executives, may be invited to Committee meetings at the discretion of the Committee.

The Board is satisfied that it has sufficient financial, public company, industry sector and business expertise to discharge its duties in terms audit and risk management at this stage of the Company's development.

Recommendation 4.3 - The Audit Committee should have a formal charter

The Board has established an Audit and Risk Committee Charter which has been posted on the Company's website at www.accentresources.com.au.

The Company and Audit and Risk Committee policy is to appoint external auditors who demonstrate independence, quality and performance. The performance of the external auditor is reviewed on an annual basis.

Recommendation 4.4 - Companies should provide the information indicated in the Guide to reporting on Principle 4.

The Company has provided this information.

PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE

Recommendation 5.1 - Companies should establish written policies designed to ensure compliance with ASX Listing Rule disclosure requirements and to ensure accountability at a senior executive level for that compliance and disclose those policies or a summary of those policies.

The Company must comply with continuous disclosure requirements arising from the Corporations Act and the Listing Rules of the Australian Securities Exchange (ASX).

The general rule, in accordance with ASX Listing Rule 3.1, is that once the Company becomes aware of any information concerning it that a reasonable person would expect to have a material effect on the price of value of the Company's securities, the Company must immediately disclose that information to the ASX.

The Company has in place a written policy on information disclosure and relevant procedures.

The focus of these procedures is on continuous disclosure compliance and improving access to information for investors.

The Company Secretary is responsible for:

(a) overseeing and co-ordinating disclosure of information to the relevant stock exchanges and shareholders; and

(b) providing guidance to Directors and employees on disclosure requirements and procedures.

Price sensitive information is publicly released through ASX before it is disclosed to shareholders and market participants. Distribution of other information to shareholders and market participants is also managed through disclosure to the ASX.

Information is posted on the Company's website after the ASX confirms an announcement has been made, with the aim of making the information readily accessible to the widest audience.

Recommendation 5.2 - Companies should provide the information indicated in the Guide to reporting on Principle 5

The Company has provided this information.

PRINCIPLE 6 – RESPECT THE RIGHTS OF SHAREHOLDERS

Recommendation 6.1 - Companies should design a communications policy for promoting effective communication with shareholders and encouraging their participation at general meetings and disclose their policy or a summary of that policy.

The Board of the Company aims to ensure that the shareholders are informed of all major developments affecting the Company's state of affairs.

Information is communicated to shareholders through:

1. the Annual Report delivered by post and which is also placed on the Company's website;

2. the half yearly report which is placed on the Company's website;

3. the quarterly reports which are placed on the Company's website;

4. disclosures and announcements made to the Australia Securities Exchange, copies of which are placed on the Company's website;

5. notices and explanatory memoranda of Annual General Meetings (AGM) and Extraordinary General Meetings (EGM) copies of which are placed on the Company's website;

6. the Chairman's address and the Managing Director's address made at the AGMs and the EGMs, copies of which are placed on the Company's website;

7. the Company's website, (www.accentresources.com.au) on which the Company posts all announcements which it makes to the ASX; and

8. the auditor's lead engagement partner being present at the AGM to answer questions from shareholders about the conduct of the audit and the preparation and content of the auditor's report.

The Company is reviewing its website to identify ways in which it can promote its greater use by shareholders and make it more informative. At least three historical years of the Company's Annual Report is provided on the Company's website. Shareholders queries should be referred to the Company Secretary in the first instance.

Recommendation 6.2 - Companies should provide the information indicated in the Guide to reporting on Principle 6.

The Company has provided this information.

PRINCIPLE 7 – RECOGNISE AND MANAGE RISK

Recommendation 7.1 - Companies should establish policies for the oversight and management of material business risks and disclose a summary of those policies.

Recommendation 7.2 - The Board should require management to design and implement the risk management and internal control system to manage the Company's material business risks and report to it on whether those risks are being managed effectively. The Board should disclose that management has reported to it as to the effectiveness of the Company's management of its material business risks.

The Board determines the Company's "risk profile" and is responsible for overseeing and approving risk management strategy and policies, internal compliance and internal control.

The Board has assumed the normal responsibilities of an Audit and Risk Committee, including the responsibility for implementing the risk management system.

The Audit and Risk Committee will submit particular matters to the Board for its approval or review. Among other things it will:

(a) oversee the Company's risk management systems, practices and procedures to ensure effective risk identification and management and compliance with internal guidelines and external requirements;

(b) assist management to determine the key risks to the businesses and prioritise work to manage those risks; and

(c) review reports by management on the efficiency and effectiveness of risk management and associated internal compliance and control procedures.

The Company's process of risk management and internal compliance and control includes:

(a) identifying and measuring risks that might impact upon the achievement of the Company's goals and objectives, and monitoring the environment for emerging factors and trends that affect these risks;

(b) formulating risk management strategies to manage identified risks, and designing and implementing appropriate risk management policies and internal controls; and

(c) monitoring the performance of, and improving the effectiveness of, risk management systems and internal compliance and controls, including regular assessment of the effectiveness of risk management and internal compliance and control.

To this end, comprehensive practises are in place that are directed towards achieving the following objectives:

(a) compliance with applicable laws and regulations.

(b) preparation of reliable published financial information.

(c) implementation of risk transfer strategies where appropriate e.g. insurance.

The responsibility for undertaking and assessing risk management and internal control effectiveness is delegated to management. Management is required to assess risk management and associated internal compliance and control procedures and report back quarterly to the Audit and Risk Committee.

The Board will review assessments of the effectiveness of risk management and internal compliance and control on an annual basis.

Recommendation 7.3 - The Board should disclose whether it has received assurance from the Chief Executive Officer (or equivalent) and the Chief Financial Officer (or equivalent) that the declaration provided in accordance with section 295A of the Corporations Act is founded on a sound system of risk management and internal control and that the system is operating effectively in all material respects in relation to financial reporting risks.

The Managing Director, or equivalent, and the Chief Financial Officer have provided to the Board a declaration in accordance with section 295A of the Corporations Act that the integrity of the Company's financial statements is founded on a sound system of risk management and internal compliance and control which implements the policies of the Board; and the Company's risk management and internal compliance and control system is operating efficiently and effectively in all material respects.

Recommendation 7.4 - Companies should provide the information indicated in the Guide to reporting on Principle 7

The Company has provided this information.

PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY

Recommendation 8.1 - The Board should establish a Remuneration Committee

Having regard to the current size and activities of the Company, the Board will retain responsibility for the duties outlined below in respect to a Remuneration Committee. As the size and composition of the Board increases over time, the Board will delegate these duties to a separately formed Remuneration Committee. The Charter may be subject to review by the Board at any time.

The Board has established a Remuneration and Nomination Committee Charter of which has been posted on the Company's website at www.accentresources.com.au.

Recommendation 8.2 – The remuneration committee should be structured so that it; consists of a majority of independent directors; is chaired by an independent chair; has at least 3 members

As stated above, the Board will retain responsibility for the remuneration committee duties.

The Board is satisfied that it has sufficient financial, public company, industry sector and business expertise to discharge its duties at this stage of the Company's development.

Recommendation 8.3 - Companies should clearly distinguish the structure of Non-Executive Director's remuneration from that of Executive Directors and senior executives

The Constitution of the Company provides that the aggregate remuneration of all Directors, in their capacity as Directors, must not exceed such sum as the Company in general meeting may approve and is to be apportioned amongst them in such manner as the Directors agree and, in default of agreement, equally. Non-Executive Directors who chair any of the Board committees do not receive additional remuneration for such duties.

The remuneration of Directors and Company Secretary of the Company are set out in the Company's Annual Reports. The disclosure sets out the salary, fees, bonus entitlement, non-cash benefits, retirement benefits and equity related components of each of their respective remuneration packages.

There are no arrangements currently in place for payment of retirement benefits to Non-Executive Directors, other than statutory superannuation contributions.

Recommendation 8.4 - Companies should provide the information indicated in the Guide to reporting on Principle 8

The Company has provided this information.

	Note	2015 $	2014 $
Revenue	2	54,743	130,480
Administration expenses		(323,457)	(467,746)
Depreciation		(8,422)	(9,624)
Occupancy expenses		(60,165)	(78,759)
Directors fees		(275,960)	(310,952)
Other expenses		(36,103)	-
Write-off of exploration expenditure	2	(1,723,622)	(1,919,977)
Impairment of exploration expenditure	2	(11,508,299)	-
Loss before income tax expense		(13,881,285)	(2,656,578)
Income tax expense	4(a)	-	-
Loss for the year attributable to members of the company		**(13,881,285)**	**(2,656,578)**
Other comprehensive income		-	-
Total comprehensive loss for the period		**(13,881,285)**	**(2,656,578)**
Total comprehensive loss attributable to members of the company		**(13,881,285)**	**(2,656,578)**
		Cents Per Share	**Cents Per Share**
Basic and diluted (loss) per share	3	(7.67)	(1.47)

The accompanying notes form part of these financial statements.

	Note	2015 $	2014 $
ASSETS			
Current Assets			
Cash and cash equivalents	5	1,268,589	2,455,773
Receivables	6	4,599	6,560
Total Current Assets		**1,273,188**	**2,462,333**
Non-Current Assets			
Plant and equipment	7	41,365	45,245
Exploration and evaluation assets	8	3,575,902	16,288,025
Total Non-Current Assets		**3,617,267**	**16,333,270**
Total Assets		**4,890,455**	**18,795,603**
LIABILITIES			
Current Liabilities			
Trade and other payables	9	141,034	147,370
Provision for employee entitlements	10	65,691	83,218
Total Current Liabilities		**206,725**	**230,588**
Total Liabilities		**206,725**	**230,588**
NET ASSETS		**4,683,730**	**18,565,015**
EQUITY			
Contributed equity	11	29,058,955	29,058,955
Reserves	12	-	176,100
Accumulated losses		(24,375,225)	(10,670,040)
TOTAL EQUITY		**4,683,730**	**18,565,015**

The accompanying notes form part of these financial statements.

	Issued Capital $	Accumulated Losses $	Option Reserve $	Total Equity $
Balance as at 1 July 2013	**29,058,955**	**(8,013,462)**	**176,100**	**21,221,593**
Comprehensive Income				
Loss for the year	-	(2,656,578)	-	(2,656,578)
Transactions with owners in their capacity as owners	-	-	-	-
Balance at 30 June 2014	**29,058,955**	**(10,670,040)**	**176,100**	**18,565,015**
Comprehensive Income				
Loss for the year	-	(13,881,285)	-	(13,758,838)
Transactions with owners in their capacity as owners	-	-	-	-
Transfer to retained earnings	-	176,100	(176,100)	-
Balance at 30 June 2015	**29,058,955**	**(24,375,225)**	**-**	**4,683,730**

The accompanying notes form part of these financial statements.

	Note	2015 $	2014 $
CASH FLOWS FROM OPERATING ACTIVITIES			
Interest received		54,743	130,481
Payments to suppliers and employees		(711,852)	(948,892)
Net cash used in operating activities	14(a)	**(657,109)**	**(818,411)**
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for plant and equipment		(7,307)	(8,617)
Payments for exploration and evaluation		(522,767)	(714,300)
Net cash used in investing activities		**(530,074)**	**(722,917)**
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issue of shares and exercise options		-	-
Net cash used in financing activities		**-**	**-**
Net decrease in cash and cash equivalents held		(1,187,183)	(1,541,328)
Cash and cash equivalents at the beginning of the financial year		2,455,772	3,997,100
Cash and cash equivalents at the end of the financial year		**1,268,589**	**2,455,772**

The accompanying notes form part of these financial statements.

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

(i) Basis of Accounting

These general purpose financial statements have been prepared in accordance with the *Corporations Act 2001*, Australian Accounting Standards and Interpretations of the Australian Accounting Standards Board, International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board. The Company is a for-profit entity for financial reporting purposes under Australian Accounting Standards. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements cover the individual entity of Accent Resources NL. Accent Resources NL is a listed public company incorporated and domiciled in Australia. The Company is a for-profit entity for financial reporting purposes under Australian Accounting Standards.

The financial statements were authorised for issue on 11th September 2015.

The functional currency and presentation currency of Accent Resources NL is Australian dollars.

Going Concern

The financial statements have been prepared on a going concern basis which contemplates that the company will continue to meet its commitments and can therefore continue normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business.

The ability of the company to execute current planned or minimal exploration activities requires the company to raise additional capital within next 12 months. Accordingly, the company is in the process of investigating various options for the raising of additional funds which may include but is not limited to obtaining financing through new banking facilities, from major shareholders or access to the equity market.

Should the company not be able to raise the necessary capital as set out above, there is uncertainty whether the company would continue as a going concern and therefore whether it would realise its assets and extinguish its liabilities in the normal course of business and at the amounts stated in the financial statements. The financial statements do not include adjustments relating to recoverability or classification of the recorded assets amounts or to the amounts or classification of liabilities that might be necessary should the company not be able to continue as a going concern.

(ii) New Standards and Interpretations for the Current Year

Accent has adopted all of the new and revised Standards and Interpretations issued by the Australian Accounting Standard Board (the AASB) that are relevant to their operations and effective for the current year.

The standards that are relevant and applicable for the first time for the year ended 30 June 2015 are:

- ASSB 2013-3 *Amendments to AASB 136 – Recoverable Amount Disclosures for Non-Financial Assets*
- AASB 2013-9 *Amendments to Australian Accounting Standards – Conceptual Framework, Materiality and Financial Instruments*
- AASB 2012–3: *Amendments to Australian Accounting Standards – Offsetting Financial Assets and Financial Liabilities*

(ii) New Standards and Interpretations for the Current Year (continued)

- Interpretation 21: *Levies*
- AASB 2014-1 *Amendments to Australian Accounting Standards*

These standards did not affect Accent NL’s accounting policies or any of the amounts recognised in the financial statements

(iii) New Standards and Interpretations issued not yet adopted

Accounting Standards and Interpretations issued by the AASB that are not yet mandatorily applicable to the Company are below:

- AASB 9: *Financial Instruments* and associated amending Standards (applicable for annual reporting periods commencing on or after 1 January 2018).

- AASB 15: *Revenue from Contracts with Customers* and associated amending standards (applicable for annual reporting periods commencing on or after 1 January 2018)

- AASB 2014-4: *Amendments to Australian Accounting Standards – Clarification of Acceptable Methods of Depreciation and Amortisation* (applicable for annual reporting periods commencing on or after 1 January 2016)

- AASB 2015-1: Amendments to Australian Accounting Standards – Annual Improvements to Australian Accounting Standards 2012–2014 Cycle (applicable for annual reporting periods commencing on or after 1 January 2016)

- AASB 2015-2: *Amendments to Australian Accounting Standards – Disclosure Initiative: Amendments to AASB 101* (applicable for annual reporting periods commencing on or after 1 January 2016)

- AASB 2015-3*: Amendments to Australian Accounting Standards arising from the Withdrawal of AASB 1031 Materiality* (applicable for annual reporting periods commencing on or after 1 January 2015)

It is not expected that implementation of these standards will change the measurement of amounts recognised in the financial statements. However, changes in the disclosure of amounts will be required.

(iv) Summary of Significant Accounting Policies

The accounting policies described below have been applied consistently to both financial years.

Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts.

Plant and Equipment

Plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is calculated on a reducing balance basis to write off the net cost of each item of plant and equipment over its expected useful life commencing from the time the asset is ready for use.

The depreciation rates used for each class of depreciable assets are:

Class of Fixed Asset	Depreciation Rate
Plant and Equipment	7.5 – 40%
Motor Vehicles	25%

(iv) Summary of Significant Accounting Policies (continued)

Plant and Equipment (continued)

The assets residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in profit or loss.

Exploration and Evaluation Expenditure

Exploration and Evaluation Expenditure incurred is capitalised at cost and include acquisition of rights to explore, studies, exploratory drilling, sampling and associated activities. Costs are accumulated in respect of each identifiable area of interest. General and administrative are only included in the measurement of exploration and evaluation costs where they relate directly to operational activities in a particular area of interest.

These costs are only carried forward to the extent that they are expected to be recouped through the successful development of the area or where activities in the area have not yet reached a stage which permits reasonable assessment of the existence of economically recoverable reserves and the following conditions are satisfied:

(i) the rights to tenure of the area of interest are current; and
(ii) at least one of the following conditions is also met:

(a) the exploration and evaluation expenditures are expected to be recouped through successful development and exploration of the area of interest, or alternatively, by its sale; or
(b) exploration and evaluation activities in the area of interest have not, at the reporting date, reached a stage which permits a reasonable assessment of the existence or otherwise of economically recoverable reserves, and active and significant operations in, or in relation to, the area of interest are continuing.

Accumulated costs in relation to an abandoned area are written off in full against profit in the year in which the decision to abandon the area is made.

When production commences, the accumulated costs for the relevant area of interest are reclassified to development and amortised over the life of the area according to the rate of depletion of the economically recoverable reserves.

A regular review is undertaken of each area of interest to determine the appropriateness of continuing to carry forward costs in relation to that area of interest.

Restoration, Rehabilitation, and Environmental Costs

Costs of site restoration are provided over the life of the facility from when exploration commences and are included in the costs of that stage. Site restoration costs include the dismantling and removal of mining plant, equipment and building structures, waste removal, and rehabilitation of the site in accordance with clauses of the mining permits. Such costs have been determined using estimates of future costs, current legal requirements and technology on an undiscounted basis.

Any changes in the estimates for the costs are accounted on a prospective basis. In determining the costs of site restoration, there is uncertainty regarding the nature and extent of the restoration due to community expectations and future legislation. Accordingly the costs have been determined on the basis that the restoration will be completed within one year of abandoning the site.

Impairment of Assets

At each reporting date, the Company reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that these assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset carrying value. Any excess of the asset carrying value over its recoverable amount is expensed to the income statement.

(iv) Summary of Significant Accounting Policies (continued)

Financial Instruments

(a) ***Recognition and Initial Measurement***

Financial instruments, incorporating financial assets and financial liabilities, are recognised when the entity becomes a party to the contractual provisions of the instrument.

(b) Classification and Subsequent Measurement

(i) Loans and Receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost using the effective interest rate method.

(ii) Financial Liabilities

Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised cost using the effective interest rate method.

(c) Derecognition

Financial assets are derecognised where the contractual rights to receipt of cash flows expires or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are either discharged, cancelled or expire. The difference between the carrying value of the financial liability extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

(d) Impairment

At each reporting date, the company assesses whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments, a prolonged decline in the value of the instrument is considered to determine whether impairment has arisen. Impairment losses are recognised in the income statement.

Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Where the Company expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the income statement net of any reimbursement.

If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Share-based payment transactions

The fair value of options granted by Accent Resources NL is recognised as an expense with a corresponding increase in equity. The fair value is measured at grant date and recognised over the period during which the option holder becomes unconditionally entitled to the options. The fair value at grant date is determined using a Black-Scholes option pricing model that takes into account the exercise price, the term of the option, the vesting and performance criteria, the impact of dilution, the non-tradable nature of the option, the share price at grant date and the expected volatility of the underlying share, the expected dividend yield and the risk free rate for the term of the option.

(iv) Summary of Significant Accounting Policies (continued)

Share-based payment transactions (continued)

Upon exercise of the options, the balance of the share-based payments reserve relating to those options is transferred to share capital and the proceeds received, net of any transaction costs, are credited to issued capital. Upon expiry or cancellation of the options, the balance of the share based payments reserve is transferred to accumulated earnings/losses.

Revenue recognition

Interest Revenue

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of revenue can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

Income Tax

The charge for current income tax expense is based on the result for the period adjusted for any non-assessable or disallowed items. It is calculated using the tax rates that have been enacted or are substantially enacted by the balance date.

Deferred income tax is calculated on all temporary differences at the balance sheet date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred income tax liabilities are recognised for all taxable temporary differences, except where the deferred income tax liability arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

Deferred income tax assets are recognised for all deductible temporary differences, carry-forward of unused tax assets and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry-forward of unused tax assets and unused tax losses can be utilised, except where the deferred income tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

The carrying amount of deferred income tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised.

The amount of benefits brought to account or which may be realised in the future is based on the assumption that no adverse changes occur in income taxation legislation and the anticipation that the Company will derive sufficient future assessable income to enable the benefit to be realised and comply with the conditions of deductibility imposed by the law.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the balance sheet date.

Income taxes relating to items recognised directly in equity are recognised in equity and not in the income statement.

Other Taxes – Goods and Services (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the taxation authority. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense as applicable.

(iv) Summary of Significant Accounting Policies (continued)

Other Taxes – Goods and Services (GST) (continued)

Receivables and payables are stated with the amount of GST included. The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the Balance Sheet.

Cash flows are included in the Cash Flow Statement on a gross basis. The GST components of cash flows arising from investing and financing activities that are recoverable from, or payable to, the taxation authority are classified as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the taxation authority.

Issued Capital

Issued and paid up capital is recognised at the fair value of the consideration received by the Company. Any transaction costs arising on the issue of ordinary shares are recognised directly in equity as a reduction of the share proceeds received.

Earnings Per Share

Basic EPS is calculated as net profit attributable to members, adjusted to exclude costs of servicing equity (other than dividends), divided by the weighted average number of ordinary shares, adjusted for any bonus element.

Diluted earnings per share is determined when the Company has on issue potential ordinary shares which are dilutive. It is calculated by dividing net profit attributable to members, adjusted to exclude costs of servicing equity (other than dividends) and any expenses associated with dividends and interest of dilutive potential ordinary shares, by the weighted average number of ordinary shares (both issued and potentially dilutive) adjusted for any bonus element.

Critical Accounting Estimates and Judgments

The Directors evaluate estimates and judgments incorporated into the Financial Statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Company.

(a) Exploration and Evaluation Costs

Exploration and evaluation expenditure incurred is accumulated in respect of each identifiable area of interest. These costs are carried forward in respect of an area that has not at balance sheet date reached a stage which permits a reasonable assessment of the existence or otherwise of economically recoverable reserves and active and significant operations in, or relating to, the area of interest are continuing. Refer to Note 8 for impairment losses incurred during the year

(b) Environmental Issues

Balances disclosed in the financial statements and notes thereto are not adjusted for any pending or enacted environmental legislation, and the Directors understanding thereof. At the current stage of the Company's development and its current environmental impact, the Directors believe such treatment is reasonable and appropriate.

(c) Taxation

Balances disclosed in the financial statements and the notes thereto, related to taxation, are based on the best estimates of Directors. These estimates take into account both the financial performance and position of the Company as they pertain to current income taxation legislation, and the Directors' understanding thereof. No adjustment has been made for pending or future taxation legislation. The current income tax position represents the Directors' best estimate, pending any assessments by the Australian Taxation Office.

	2015	2014
	$	$
2. REVENUE AND EXPENSES		

(a) Revenue

Interest income from financial institutions	54,743	130,480
Total Revenue	54,743	130,480

	2015 $	2014 $
(b) Write-off exploration expenditure		
Write-off exploration expenditure	1,723,622	1,919,977

During January 2015, the Katanning project E70/2729 tenement was relinquished. The capitalised carrying value of this tenement, which amounted to $1,569,857 was written off for the half year financial report. Subsequent to this, a further $154,176 of capitalised expenditure was also written off.

	2015 $	2014 $
(c) Impairment of exploration expenditure		
Impairment of exploration expenditure	11,508,299	-

At the half year ended 31 December 2014 and then full year ended 30 June 2015, the Mt Gibson iron ore tenements were impaired. The capitalised carrying value of these tenements, which amounted to $11,508,299 has been impaired.

3. LOSS PER SHARE

	2015 $	2014 $
Basic and diluted loss per share	(7.67)	(1.47)
	$	$
Loss attributable to ordinary equity holders of the Company used in calculating basic and diluted earnings per share	(13,881,285)	(2,656,578)
	Number of shares	**Number of shares**
Weighted average number of ordinary shares outstanding during the year used in the calculation of basic and diluted earnings per share	181,000,233	181,000,233

4. INCOME TAX

	2015 $	2014 $
(a) Income tax expense		
Current tax	-	-
Deferred tax	-	-
	-	-
Deferred income tax expense included in income tax expense comprises:		
- (Increase) in deferred tax assets	1,164	5,227,736
- Increase in deferred tax liabilities	(1,164)	(5,227,736)
	-	-

4. INCOME TAX (continued)

	2015 $	2014 $

(b) Reconciliation of income tax benefit to prima facie tax payable

The prima facie tax payable on loss from ordinary activities before income tax is reconciled to the income tax expense as follows:		
Prima facie tax on operating loss at 30%	(4,164,386)	(796,973)
Add / (Less)		
Tax effect of share based payments	-	-
Tax effect of exploration expenditure impairment	3,449,780	(178,895)
Tax effect of other	322,821	481,443
Tax effect of:	-	-
Deferred tax asset not brought to account	391,785	494,425
Income tax attributable to operating loss	-	-
The applicable weighted average effective tax rates are as follows:	nil%	nil%
Balance of franking account at year end	nil	nil

	2015 $	2014 $
(c) Deferred tax assets		
Tax Losses	7,844,134	7,448,222
Other	3,875,078	455,551
	11,719,212	7,903,773
Set-off deferred tax liabilities	(2,914)	(8,156)
Net deferred tax assets not recognised	11,716,298	7,895,617
(d) Deferred tax liabilities		
Plant and Equipment	2,914	4,078
Exploration expenditure	-	-
	2,914	4,078
Set-off deferred tax assets	(2,914)	(4,078)
Net deferred tax liabilities	-	-
(e) Tax losses		
Unused tax losses for which no deferred tax asset has been recognised	37,748,378	24,684,236

Potential deferred tax assets attributable to tax losses and exploration expenditure carried forward have not been brought to account at 30 June 2015 because the directors do not believe it is appropriate to regard realisation of the deferred tax assets as probable at this point in time. These benefits will only be obtained if:

i. the company derives future assessable income of a nature and of an amount sufficient to enable the benefit from the deductions for the loss and exploration expenditure to be realised;

ii. the company continues to comply with conditions for deductibility imposed by law; and

iii. no changes in tax legislation adversely affect the company in realising the benefit from the deductions for the loss and exploration expenditure.

5. CASH AND CASH EQUIVALENTS

	2015	2014

	$	$
Current		
Cash at bank	268,589	1,455,773
Short term deposits	1,000,000	1,000,000
	1,268,589	2,455,773

6. RECEIVABLES

Current		
Goods and services tax refunds	4,599	6,560
	4,599	6,560

There are no balances within receivables that should be impaired. It is expected that these balances are fully recoverable.

7. PLANT AND EQUIPMENT

	2015 $	2014 $
Plant and equipment at cost	264,100	256,793
Accumulated depreciation	(222,734)	(211,548)
	41,366	45,245
Reconciliation of plant and equipment:		
Carrying amount at beginning of the year	45,245	52,508
Additions	7,307	8,616
Disposals	-	-
Depreciation expense	(11,187)	(15,879)
Carrying amount at end of the year	41,365	45,245

8. EXPLORATION AND EVALUATION COSTS

	2015 $	2014 $
Carrying amount at the beginning of the year (net of R&D incentives)	16,288,025	17,455,713
Deferred exploration expenditure incurred during the year	519,798	754,888
Adjustment – historical capitalised expenses	-	(2,599)
Write-off capitalised expenditure	(1,723,622)	(1,919,977)
Impairment of capitalised expenditure	(11,508,299)	-
Carrying amount at the end of the year	3,575,902	16,288,025

Following an extensive review of the Katanning project and the desire of the company to focus on project acquisition activities, it was decided subsequent to 31 December 2014 to relinquish E70/2729. The capitalised carrying value of this tenement, which amounted to $1,569,446, was written off in the interim financial report. The balance of the carrying value of $154,175.48 relating to this tenement was written off at 30 June 2015.

8. EXPLORATION AND EVALUATION COSTS (continued)

Project studies at the Mt Gibson (Magnetite Range) Project have been deferred until a future time. This is an impairment indicator under AASB 6 and has necessitated an assessment, by the Company, of Mt Gibson Project's recoverable value, as required by AASB 136. As a result of this assessment, the Company impaired the carrying value of its Mt Gibson Project by $11,508,299 to nil, at 30 June 2015.

Further to the above, the value of the Company's interest in exploration expenditure is dependent upon the:

- the continuance of the Company rights to tenure of the areas of interest;
- the results of future exploration; and
- the recoupment of costs through successful development and exploitation of the areas of interest, or alternatively, by their sale.

The Company's exploration properties may be subjected to claim(s) under native title, or contain sacred sites, or sites of significance to Aboriginal people. As a result, exploration properties or areas within the tenements may be subject to exploration restrictions, mining restrictions and/or claims for compensation. At this time, it is not possible to quantify whether such claims exist, or the quantum of such claims.

9. TRADE AND OTHER PAYABLES

	2015 $	2014 $
Current		
Trade creditors and accruals	141,034	147,370

All payables are denominated in AUD. The average credit period is 30 days. No interest is charged on other payables.

10. PROVISIONS

	2015 $	2014 $
Current		
Provision for employee entitlements	65,691	83,218

11. ISSUED CAPITAL

	2015 $	2014 $
181,000,233 fully paid ordinary shares (2014: 181,000,233 shares)	29,058,955	29,058,955

(a) Movements in Ordinary Shares

	Number of Shares 2015	Number of Shares 2014
Summary of Movements:		
At the beginning of the reporting period	181,000,233	181,000,233
Closing balance	181,000,233	181,000,233

The company has no authorised capital and its ordinary shares have no par value.

(b) Options

There are no options on issue.

There were no options exercised during the financial year (2014: Nil).

11. ISSUED CAPITAL (continued)

(c) Terms and Conditions of Issued Capital

Ordinary shares have the right to receive dividends as declared and, in the event of winding up the Company, to participate in the proceeds from the sale of all surplus assets in proportion to the number of and amounts paid up on shares held.

At the shareholders' meeting each ordinary share is entitled to one vote when a poll is called, otherwise each shareholder has one vote on a show of hands.

(d) Capital Risk Management

The Company's objectives when managing capital are to safeguard their ability to continue as a going concern, so that they may continue to provide returns for shareholders and benefits for other stakeholders.

Due to the nature of the Company's activities, being mineral exploration, the Company does not have ready access to credit facilities, with the primary source of funding being equity raisings. Therefore, the focus of the Company's capital risk management is the current working capital position against the requirements of the Company to meet exploration programs and corporate overheads. The Company's strategy is to ensure appropriate liquidity is maintained to meet anticipated operating requirements, with a view to initiating appropriate capital raisings as required. The working capital position of the Company at 30 June 2015 is as follows:

	2015	**2014**
	$	**$**
Cash and cash equivalents	1,268,589	2,455,773
Receivables	4,599	6,559
Trade and other payables	(206,725)	(230,588)
Working capital position	1,066,463	2,231,744

12. RESERVES

Nature and purpose of the options reserve:

The options reserve is used to recognise the fair value of options granted but not exercised.

On option expiry amounts in this reserve are transferred to accumulated losses.

13. COMMITMENTS AND CONTINGENT LIABILITIES

Tenement Expenditure Commitments:

The Company is required to maintain current rights of tenure to tenements, which require outlays of expenditure in 2014/2015. Under certain circumstances these commitments are subject to the possibility of adjustment to the amount and/or timing of such obligations, however, they are expected to be fulfilled in the normal course of operations.

	2015	**2014**
	$	**$**
The Company also has tenement rental and expenditure commitments of:		
Payable:		
– not later than 12 months	264,284	430,788
– between 12 months and 5 years	710,873	836,649
– greater than 5 years	1,476,983	3,904,455
	2,452,140	5,171,892

13. COMMITMENTS AND CONTINGENT LIABILITIES (continued)

Other Commitments:

Operating Lease Commitments:
The Company currently has an operating lease in place upon its West Perth office and 3 of its car bays. The operating lease ended on 31 August 2015. However, a new lease agreement is currently being negotiated. Commitments are detailed below.

	2015 $	2014 $
Payable:		
– not later than 12 months	6,709	40,241
– between 12 months and 5 years	-	8,448
	6,709	48,689

Contingencies:

It is possible that native title, as defined in the Native Title Act 1993, might exist over land in which the Company has an interest. It is not possible at this stage to quantify the impact (if any) that the existence of native title may have on the operations of the Company. The Directors are aware that applications for native title claims have been accepted by the Native Title Tribunal over tenements held by the Company.

14. CASH FLOW INFORMATION

(a) Reconciliation of loss after tax to the net cash flows used in operations

	2015	2014
Loss after income tax	(13,881,285)	(2,656,578)
Non-Cash Items:		
Depreciation	8,422	9,624
Write-off capitalised expenditure	13,231,924	1,919,977
Changes in assets and liabilities:		
(Increase)/decrease in trade and other receivables	1,960	9,804
Increase/(decrease) in trade and other payables	(18,130)	(101,238)
Cash flows (used in) operations	(657,109)	(818,411)

(b) Non-Cash Financing and Investing Activities

There were no non-cash financing and investing activities during the financial year.

15. KEY MANAGEMENT PERSONNEL DISCLOSURES

(a) Details of Directors and Key Management Personnel

(i) Directors

The following persons were Directors of Accent Resources NL during the financial year:

Yuzi (Albert) Zhou – Executive Chairman
Dianzhou He – Non Executive Director and Deputy Chairman
Jun Sheng Liang – Non Executive Director
Jie You (alternate Director to Jun Sheng Liang)

(ii) Other Key Management Personnel

Philip Ash – Chief Executive Officer, resigned 19 December 2014
Robert Allen – Company Secretary

15. KEY MANAGEMENT PERSONNEL DISCLOSURES (continued)

(b) Key management personnel compensation

Refer to the remuneration report contained in the directors' report for details of the remuneration paid or payable to each member of the Company's key management personnel for the year ended 30 June 2015. The totals of remuneration paid to key management personnel of the company during the year are as follows:

	2015	2014
	$	$
Short-term employee benefits	530,142	585,952
Post-employment benefits	52,647	20,822
	582,789	606,774

(c) Equity Instrument Disclosures Relating to Key Management Personnel

(i) Options provided as remuneration and shares issued on any exercise of such options

No share options were granted to key management personnel as remuneration during the financial year (2014: Nil).

(ii) Option holdings

There are no options on issue.

(iii) Share holdings

The number of ordinary shares in the Company held during the financial year by each Director and any other key management personnel of the Company, including related parties, are set out below.

Number of Shares Held by Key Management Personnel

30 June 2015	Balance at beginning of year	Received as Compensation	Options Exercised	Net Change Other	Balance at end of year
Jun Sheng Liang	28,218,366	-	-	-	28,218,366
Philip Ash[2]	-	-	-	-	-
Jie You	-	-	-	-	-
Dian Zhou He	98,026,518	-	-	-	98,026,518
	126,244,884	-	-	-	126,244,884

30 June 2014	Balance at beginning of year	Received as Compensation	Options Exercised	Net Change Other	Balance at end of year
Ian Hastings[3]	-	-	-	-	-
Philip Ash	-	-	-	-	-
Jun Sheng Liang	28,218,366	-	-	-	28,218,366
Jie You	-	-	-	-	-
Dian Zhou He	98,026,518	-	-	-	98,026,518
	126,244,884	-	-	-	126,244,884

[2] Mr. Phillip Ash resigned from the company as CEO on 19 December 2014.
[3] Mr. Ian Hastings resigned from the company as Executive Chairman on 30 June 2014.

15. KEY MANAGEMENT PERSONNEL DISCLOSURES (continued)

(d) Other Transactions with Key Management Personnel

There were no other transactions with key management personnel during the financial year.

16. OTHER RELATED PARTY TRANSACTIONS

Disclosures relating to key management personnel are set out in Note 15. The remuneration disclosures that are contained in the Remuneration Report in the Directors Report comply with Australian Accounting Standards AASB 124 Related Party Disclosures, the *Corporations Act 2001* and the Corporations Regulations 2001.

The Company also pays rent of $500.00 and $200.00 in outgoings per month for the lease of the Melbourne office from Rich Mark Development (Group) Pty Ltd who has shareholdings representing 15.590% of the Company.

There are no other related party transactions.

17. AUDITOR'S REMUNERATION

	2015 $	2014 $
Remuneration of the auditor of the Company for:		
- auditing or reviewing the financial report	38,500	33,000

18. SEGMENT REPORTING

Identification of Reportable Segment

The Company identifies its operating segments based on internal reports that are reviewed and used by the Board of Directors (chief operating decision maker) in assessing performance and determining the allocation of resources.

The Company operates in mineral exploration in Australia. The financial information in the Statement of Profit or Loss and Other Comprehensive Income and the Statement of Financial Position is the same as that presented to the chief operating decision maker.

19. FINANCIAL RISK MANAGEMENT

(a) Financial Risk Management

The Company's financial instruments consist mainly of deposits with banks and accounts receivable and payable.

The main purpose of non-derivative financial instruments is to raise finance for the Company's operations.

Derivatives are not currently used by the Company for hedging purposes. The Company does not speculate in the trading of derivative instruments.

(i) Treasury Risk Management

Senior management of the Company meet on a regular basis to analyse currency and interest rate exposure and to evaluate treasury management strategies in the context of the most recent economic conditions and forecasts.

(ii) Financial Risks

The main risks the Company is exposed to through its financial instruments are interest rate risk, liquidity risk and credit risk.

19. FINANCIAL RISK MANAGEMENT (continued)

(a) Financial Risk Management (continued)

Interest Rate Risk

The Company does not have any debt that may be affected by interest rate risk.

The Company seeks to utilise fixed interest rate products to assist in managing its deposit funds and is subject to interest rate risk as detailed below in *sensitivity analysis.*

Sensitivity Analysis

At 30 June 2015, if interest rates had changed by -/+ 200 basis points from the weighted average rate for the year with all other variables held constant, post-tax loss for Company would have been $**37,950** lower/higher (2014 - $66,910) lower/higher) as a result of lower/higher interest income from cash and cash equivalents.

Liquidity Risk

Liquidity risk arises from the possibility that the Company may encounter difficulty in settling its debts or otherwise meeting its financial obligations related to financial liabilities. The Company manages liquidity risk by monitoring forecast cash flows.

Financial Liability and Financial Asset Maturity Analysis:

	Within 1 Year		1 to 5 Years		Over 5 Years		Total	
	2015 $	2014 $	2015 $	2014 $	2015 $	2014 $	2015 $	2014 $
Financial liabilities due for payment								
Trade and other payables	206,725	230,588	-	-	-	-	206,725	230,588
Total Expected outflows	206,725	230,588	-	-	-	-	206,725	230,588
Financial assets – cash flows realisable								
Cash and cash equivalents	1,268,589	2,455,773	-	-	-	-	1,268,589	2,455,773
Trade and other receivables	4,599	6,559	-	-	-	-	4,599	6,559
Total Anticipated Inflows	1,273,188	2,462,332	-	-	-	-	1,273,188	2,462,332
Net inflow on financial instruments	1,066,463	2,231,744	-	-	-	-	1,066,463	2,231,744

Credit Risk

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets, is the carrying amount, net of any provisions for impairment of those assets, as disclosed in the balance sheet and notes to the financial statements.

Credit risk on liquid funds is limited because counter parties are banks with high credit rating.

The Company does not have any material credit risk exposure to any single receivable or group of receivables under financial instruments entered into by the economic entity.

Price Risk

Price risk relates to the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices largely due to demand and supply factors for commodities. As at 30 June 2015 and 30 June 2014 the Company was not exposed to equity securities price risk or commodity price risk.

19. FINANCIAL RISK MANAGEMENT (continued)

(b) Fair Value Estimation

The fair value of financial assets and financial liabilities must be estimated for recognition and measurement or for disclosure purposes. All financial assets and financial liabilities of the Company at the balance date are recorded at amounts approximating their carrying amount.

The carrying value less impairment provision of trade receivables and payables approximate their fair values due to their short-term nature. Trade and sundry payables are all expected to be paid in less than six months.

Net Fair Value of Financial Assets and Financial Liabilities

The net fair value of the Company's financial assets and financial liabilities approximates their carrying value.

(c) Interest Rate Risk

The Company's exposure to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates and the effective weighted average interest rate for each class of financial assets and financial liabilities comprises:

	Floating Interest Rate		Fixed Interest Rate				Non-Interest Bearing		Total		Weighted Effective Interest Rate	
			1 Year or Less		1 to 5 Years							
	2015 $	2014 $	2015 $	2014 $	2015 $	2014 $	2015 $	2014 $	2015 $	2014 $	2015 %	2014 %
Financial Assets												
Cash	268,589	1,455,773	1,000,000	1,000,000	-	-	-	-	1,268,589	2,455,773	2.91	3.90
Trade and other receivables					-	-	4,599	6,559	4,599	6,559	N/A	N/A
Total Financial Assets	268,589	1,455,773	1,000,000	1,000,000	-	-	4,599	6,559	1,273,188	2,462,332	-	-
Financial Liabilities												
Trade and other payables	-	-	-	-	-	-	206,725	230,588	206,725	293,399	N/A	N/A
Total Financial Liabilities	-	-	-	-	-	-	206,725	230,588	206,725	293,399	-	-

20. EVENTS AFTER THE BALANCE SHEET DATE

No other matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial years.

21. ULTIMATE PARENT COMPANY

The Ultimate Parent Company of Accent Resources NL is Xinyang Resources (HK) Limited.

22. COMPANY DETAILS

The registered office of the Company is:
9/250 Queen Street
Melbourne VIC 3000

The principal place of business of the Company is:
4/29 Ord Street
WEST PERTH WA 6005

The Directors of the Company declare that:

1. the attached financial statements and notes are in accordance with the *Corporations Act 2001*, including:

    a. complying with Australian Accounting Standards, which, as stated in accounting policy Note 1 to the financial statements, constitutes compliance with International Financial Report Standard (IFRS), Corporations Regulations 2001, and

    b. giving a true and fair view of the Company's financial position at 30 June 2015 and of its performance for the year ended on that date; and

2. the directors have been given the declarations required by s.295A of the *Corporations Act 2001* from the Chief Executive Officer and Chief Financial Officer.

3. In the Directors' opinion there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable; and

This declaration is made in accordance with a resolution of the Board of Directors.

Yuzi Zhou
Executive Chairman

Dated this 14th day of September 2015

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF ACCENT RESOURCES NL

Report on the Financial Report
We have audited the accompanying financial report of Accent Resources NL, which comprises the statement of financial position as at 30 June 2015, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

Directors' Responsibility for the Financial Report
The directors of the company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and for such internal control as the directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error. In Note 1, the directors also state, in accordance with Accounting Standard AASB 101: Presentation of Financial Statements, that the financial statements comply with International Financial Reporting Standards.

Auditor's Responsibility
Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence
In conducting our audit, we have complied with the independence requirements of the Corporations Act 2001.

Opinion
In our opinion:

(a) the financial report of Accent Resources NL is in accordance with the Corporations Act 2001, including:

  (i) giving a true and fair view of the company's financial position as at 30 June 2015 and of its performance for the year ended on that date; and
  (ii) complying with Australian Accounting Standards and the Corporations Regulations 2001; and

(b) the financial report also complies with International Financial Reporting Standards as disclosed in Note 1.

Emphasis of matter
We draw attention to Note 1 to the financial statements which describe the uncertainty related to the Company's ability to continue as a going concern. Our opinion is not qualified in respect of this matter.

Report on the Remuneration Report
We have audited the Remuneration Report included in pages 13 to 15 of the Directors' Report for the year ended 30 June 2015. The directors of the company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the Corporations Act 2001. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

Opinion
In our opinion, the Remuneration Report of Accent Resources NL for the year ended 30 June 2015 complies with section 300A of the Corporations Act 2001.

Crowe Horwath Perth

CROWE HORWATH PERTH

CYRUS PATELL
Partner

Signed at Perth, 14 September 2015

AUDITOR'S INDEPENDENCE DECLARATION

In accordance with the requirements of section 307C of the Corporations Act 2001, as lead auditor for the audit of Accent Resources NL for the year ended 30 June 2015, I declare that, to the best of my knowledge and belief, there have been:

(a) no contraventions of the auditor independence requirements of the Corporations Act 2001 in relation to the audit; and

(b) no contraventions of any applicable code of professional conduct in relation to the audit.

Crowe Horwath Perth

CROWE HORWATH PERTH

CYRUS PATELL
Partner

Signed at Perth, 14 September 2015

As at 19 August 2015

1. Numbers of Holders of Equity Securities

a. Ordinary Share Capital

181,000,233 fully paid ordinary shares are held by 369 individual shareholders.

b. Listed Options

There are no listed options.

c. Unlisted Options

There are no unlisted options.

d. Distribution of Holders of Equity Securities

	Fully Paid Ordinary Shares	Listed Options	Unlisted Options
1 - 1,000	72	-	-
1,001 – 5,000	66	-	-
5,001 – 10,000	77	-	-
10,001 – 100,000	124	-	-
100,001 – and over	30	-	-
Total	369	-	-

e. Substantial Share and Option Holders

The names of the substantial shareholders listed in the Company's register as at 19 August 2015:

	Number
1. Xinyang Resources (HK) Limited	98,026,518
2. Rich Mark Development (Group) Pty Ltd	28,218,366
3 Grandmaster Fortune Limited	21,563,603
4 Sino Oriental International Limited	10,000,000
5 Mr Bin Cui	9,688,003

f. Other Information

The voting rights attached to ordinary shares are governed by the Constitution of the Company. On a show of hands every person present who is a Member or representative of a Member shall have one vote on a poll, every Member present in person or by proxy or by attorney or duly authorised representative shall have one vote for each share held. None of the options have any voting rights.

Unmarketable Parcels

At the date of this report, there were 115 holders who held shares that were unmarketable parcels.

2. Twenty Largest Shareholders

	Number	Percentage
XINYANG RESOURCES (HK) LIMITED	98,026,518	54.158%
RICH MARK DEVELOPMENT (GROUP) PTY LTD	28,218,366	15.590%
GRANDMASTER FORTUNE LIMITED	21,563,608	11.914%
SINO ORIENTAL INTERNATIONAL LIMITED	10,000,000	5.525%
MR BIN CUI	9,688,003	5.352%
Mr LI ZHAO	2,102,500	1.162%
GREGORY IAN WILLIMS & JUDITH ANNE WILLIMS	875,000	0.483%
TONY JAMES PEARS & LYNDA PAMELA PEARS	650,300	0.359%
TOLSUTRA PTY LTD	500,000	0.276%
BROWNWARD PTY LTD <BRIAN HAYWARD SF A/C>	500,000	0.276%
BORROMINI PTY LTD	475,000	0.262%
DESKGLEN PTY LTD <HEILBRONN'S SUPER FUND A/C>	400,000	0.221%
DONG LIANG	323,797	0.179%
XIA LI	320,156	0.177%
SASA PADEZANIN	300,000	0.166%
JF APEX SECURITIES BERHAD <CLIENT A/C>	282,150	0.156%
KHEE KWONG LOO	250,000	0.138%
TOLSUTRA PTY LTD	250,000	0.138%
MAGNIM PTY LTD <THE COX SUPER FUND A/C>	223,880	0.124%
CITYCORP NOMINEES PTY LTD	178,000	0.098%
	175,127,278	96.755%

3. Twenty Largest Listed Option Holders

There were no listed options as at 19 August 2015.

4. Restricted Securities

At 19 August 2015 there were no restricted securities.

For the Year Ended 30 June 2015

WESTERN AUSTRALIA

All of the Company's Mineral Resources and Ore Reserves are located within Western Australia.

IRON (MAGNETITE) RESOURCES

There was no change to the Company's iron (magnetite) resources during FY2015.

Table: Magnetite Range Project

JORC 2004 Category	Tonnes (Mt)	DTR Wt Recovery (%)	Whole Rock Assay				DTR Concentrate Assay						
			Fe (%)	Al2O3 (%)	S (%)	SiO2 (%)	Fe (%)	Al2O3 (%)	S (%)	SiO2 (%)	P (%)	FeO (%)	LOI (%)
Measured	6.8	41.66	33.86	0.86	0.11	46.92	69.61	0.1	0.16	2.93	0.01	24.53	-3.08
Indicated	305.7	37.26	31.82	1.92	0.33	46.27	67.32	0.24	0.49	5.32	0.01	27.37	-2.77
Inferred	122	32.57	30.28	2.34	0.41	47.12	67.6	0.24	0.62	4.91	0.01	27.43	-2.68
Total	**434.5**	**36.01**	**31.42**	**2.02**	**0.35**	**46.52**	**67.43**	**0.24**	**0.52**	**5.17**	**0.01**	**27.34**	**-2.75**

- Source: ACS 28/11/2012 ASX Announcement
- Small discrepancies may occur due to rounding effects
- Calculated on the fresh zone, 15% DTR weight recovery cut off

The Mineral Resource estimate for the Magnetite Range Iron Ore Project was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

GOLD RESOURCES

There was no change to the Company's gold resources during FY2015.

Table: Norseman Project (at 0.5 g/t Au lower cut off)

Deposit	JORC 2004 Category											
	Measured			Indicated			Inferred			Total		
	Ore (t)	Grade (g/t)	Total (Oz)	Ore (t)	Grade (g/t)	Total (Oz)	Ore (t)	Grade (g/t)	Total (Oz)	Ore (t)	Grade (g/t)	Total (Oz)
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
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**	**38,600**	**410,100**	**1.5**	**19,900**	**220,800**	**1.4**	**10,000**	**1,381,000**	**1.5**	**68,500**

Table: Norseman Project (at 1 g/t Au lower cut off)

Deposit	JORC 2004 Category											
	Measured			Indicated			Inferred			Total		
	Ore (t)	Grade (g/t)	Total (Oz)	Ore (t)	Grade (g/t)	Total (Oz)	Ore (t)	Grade (g/t)	Total (Oz)	Ore (t)	Grade (g/t)	Total (Oz)
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
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**	**174,600**	**1.6**	**8,800**	**1,039,400**	**1.8**	**59,500**

- Source: ACS 26/11/2012 ASX Announcement
- Small discrepancies may occur due to rounding effects

The Mineral Resource estimate for the Norseman Gold Project was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

MINERAL RESOURCE AND ORE RESERVE CORPORATE GOVERNANCE

Due to the nature, stage and size of the Company's existing projects, Accent believes there would be no efficiencies gained by establishing a separate committee responsible for reviewing and monitoring the Company's processes for calculating Mineral Resources and Ore Reserves and for ensuring that the appropriate internal controls are applied to such calculations.

However, the Company ensures that data collected and utilised, and all Mineral Resource or Ore Reserve estimations, are supervised and prepared by Competent Persons in accordance with JORC Code.

The Company will report any future Mineral Resources and Ore Reserves in accordance with the 2012 JORC Code.

For the Year Ended 30 June 2015

Competent Persons Statement – Magnetite Range Project

The information that relates to Mineral Resources at the Magnetite Range Iron (magnetite) Ore Project is based on a resource estimate that was prepared by Mr Stephen Hyland of Ravensgate Mineral Industry Consultants. Mr Hyland is a Fellow of the Australasian Institute of Mining and Metallurgy. The preparation was supervised by Mr G Rodney Dale FRMIT of PROMET Engineers Pty Ltd. Mr Dale is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Hyland takes overall responsibility for the Resource Estimate; Mr Dale takes responsibility for the geological model. Mr Hyland and Mr Dale have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity they are undertaking to qualify as Competent Persons as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Hyland and Mr Dale consent to the inclusion in this report of the matters based on their information (and the public reporting of these statements) in the form and context that the information appears.

Competent Persons Statement – Norseman Project

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 Australian Institute of Mining and Metallurgy. 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 his information (and the public reporting of these statements) in the form and context that the information appears.

Competent Persons Statement – Annual Mineral Reserves and Resources Statement

The Mineral Resources and Ore Reserves statement in this Annual Report is based on, and fairly represents, information and supporting documentation prepared by a competent person or persons. The Mineral Resources and Ore Reserves statement as a whole has been approved by Mr Douglas Allan, who is a full-time employee of the Company and a Member of the Australian Institute of Geoscientists. Mr Allan consents to the inclusion of the Mineral Resources and Ore Reserves statement in the form and context in which it appears in this Annual Report.

For the Year Ended 30 June 2015

WESTERN AUSTRALIA

All of the Company's projects are located within Western Australia.

PROJECT	TENEMENT	STATUS / GRANT DATE	EXPIRY DATE	% OWNERSHIP
Meekatharra	E51/1209	26/06/2008	25/06/2018	100%
Mt Gibson	E59/875	22/03/2006	21/03/2015[4]	100%
(Magnetite	M59/166	05/10/1989	04/10/2031	100%
Range)	L59/106	01/08/2012	31/07/2033	100%
	E59/1732	28/03/2012	27/03/2017	100%
	P59/1952	20/01/2012	19/01/2016	100%
	E59/1878	10/07/2013	09/07/2018	100%
	E59/2043	18/06/2015	17/06/2020	100%
	E59/2044	18/06/2015	17/06/2020	100%
Norseman	M63/225	04/01/1991	03/01/2033	100%
	M63/226	04/01/1991	03/01/2033	100%
	M63/229	19/11/1990	18/11/2032	100%
	M63/247	04/12/1992	03/12/2034	100%
	M63/369	01/07/2011	30/07/2032	100%
	P63/1642	06/06/2008	05/06/2016	100%
	P63/1380	05/09/2007	04/09/2015	100%
	P63/1381	05/09/2007	04/09/2015	100%
	P63/1382	05/09/2007	04/09/2015	100%
	P63/1383	05/09/2007	04/09/2015	100%
	P63/1384	05/09/2007	04/09/2015	100%
	P63/1893	03/09/2012	02/09/2016	100%
	P63/1904	07/09/2012	06/09/2016	100%
	P63/1997	N/A	N/A	100%

[4] A 1 year Extension of Term application, which would extend the licence term until 21/03/2016, was lodged with the WA Department of Mines and Petroleum prior to the expiry date. At time of Annual Report preparation, this application was still undergoing review.

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