

30th November 2015

ACCENT RESOURCES ACQUIRES SUBSTANTIAL SHAREHOLDING IN MZI RESOURCES

MZI Resources (“MZI”) which is a listed West Australian mineral sands producer (ASX Code: MZI) is in the process of finalising a \$43m capital raising. The raising is by way of a placement which is in 3 Tranches, the first 2 of which Accent Resources (“ACS”) has participated in. ACS has acquired 10m shares or 6.25% of MZI at an issue price of 40 cents for a total consideration of \$4.0 million. The third Tranche of the MZI placement (which ACS will not participate in) will take place in January 2016 assuming MZI shareholder approval is received.

ACS has been able to fund its participation in the MZI placement as a result of a \$4million loan facility extended by ACS’s major shareholder Xingang Resources (HK) Ltd.

MZI has recently commissioned a mineral sands mine at Keysbrook which is 70kms south of Perth. It is expected to be a significant producer of leucoxene and zircon with an initial production target of 96ktpa. The project has a 30 year mine life and is expected to be a high margin long life project with significant expansion potential.

Yours Sincerely
Albert Zhou
Executive Chairman
ACCENT RESOURCES NL

