

INVESTOR UPDATE

Accent Resources NL is pleased to advise that it has recently completed a road show to Chinese investors and potential partners for the purposes of assessing interest in its flagship Magnetite Range Iron Ore project. The road show presented to steel mills, commodity traders, potential investors and partners and culminated with a presentation to the China Overseas Iron & Steel Investment Summit in Shanghai on July 1 and 2. A copy of the road show presentation is attached.

Accent has completed scoping level studies and cost estimations on some aspects of its Magnetite Range project and has retained METS to manage proposed Pre-Feasibility Studies which are expected to be completed by year end. As several options exist as to the future of the project it was considered prudent to assess feedback from interested parties before proceeding to the next milestone.

The road show was well received and expressions of interest were received to participate in the future of the Magnetite Range project. Interest was also shown in Accent's Vanadium and Gold projects. Expressions of interest in Magnetite Range varied from involvement in the project by joint venture or farm in, to outright sale of the project but are in principal only at this stage.

Consequently Accent will now fully evaluate its options with respect to the Magnetite Range project including the possibility of a sale of the project. Pre feasibility studies will therefore concentrate in the short term on the preferred metallurgical process options, flow sheet design and infrastructure requirements to provide greater information relevant to a progression of all options.

About Magnetite Range

Magnetite Range is Accent's flagship magnetite project located in the Mid West of Western Australia. A maiden JORC Resource of 391 million tons with more than 70% in the indicated category was recently reported. Magnetite Range is immediately adjacent to the Extension Hill magnetite project being developed by Asia Iron Holdings Ltd. Tests to date have revealed that much of the Magnetite Range project is high quality with dominant styles of mineralization having been characterized and shown to produce clean, saleable concentrate. Metallurgical drilling and variability test work continue with potential for resource upgrade.

For further information please contact

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ACCENT RESOURCES NL

Emerging Iron Ore Producer

June 2010

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- * The information in this presentation that relates to exploration results, mineral resources or ore reserves has been compiled by Mr Philip John Ash MAust IMM who is a full time employee of Accent Resources NL. Mr Ash has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he has undertaken to qualify as a competent person as defined in the 2004 edition of the Australasian Code for the reporting of exploration results, mineral resources and ore reserves. Mr Ash consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Corporate Snapshot

Capital Structure	
Ordinary Fully Paid Shares @ 30 June 2009	144,032,233
Unlisted Options 12c (expire 31 st July 2010)	10,000,000
Unlisted Options 12c (expire 1 st Dec 2012)	12,000,000
Market Capitalisation	\$A28,000,000
Cash (approx)	\$A3,500,000

Top 10 Shareholders (March 2010)	
Rich Mark Development (Group) Pty Ltd	27,640,589
Grandmaster Fortune Limited	21,563,603
Cascade Holdings Pty Ltd	5,850,000
Mr Bin Cui	5,448,412
Academic Growth Institute Fund Pty Ltd	3,490,000
Mrs Li Li Zhao	2,102,500
Mr Vincenzo Alac	2,000,000
Ascot Nominees Pty Ltd	2,000,000
JF Apex Securities Berhad	1,989,000
Mr Alan Wolstencroft	1,910,000

Directors & Management	
Ian Hastings	Executive Chairman
Fiona Li Kit-Chi	Non Executive Director
Jun Sheng Liang	Non Executive Director
Ian Richer	Executive Director
Ranko Matic	Company Secretary
Philip Ash	Exploration Manager

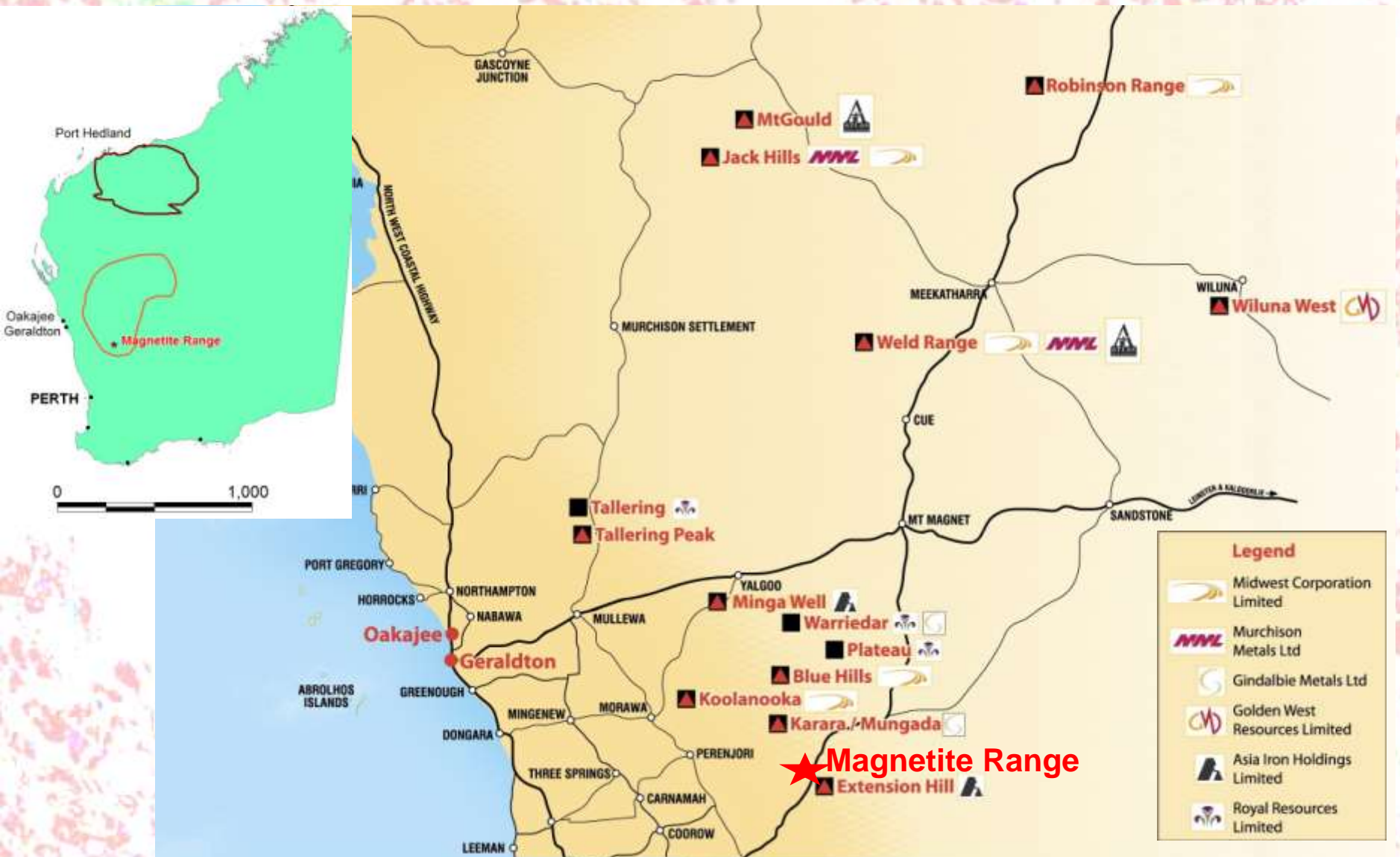
Accent Projects



Overview

- *Focus on Accent's 100% owned Magnetite Range Iron Ore Project*
- Proximal to Extension Hill and Karara Mine Developments in Emerging Mid West Iron Ore Region
- High Category Maiden Resource
 - More than 19,000m of drilling completed
 - 391Mt @ 30%Fe (30.8% DTR mass recovery for 67% Fe concentrate)
 - >70% already Indicated Resource
 - Mostly high quality, low sulphur magnetite iron ore
- Extensive Metallurgical Test Work and Engineering Studies Add Value
 - Process design criteria set for a 5 Mtpa concentrator
 - Competitive magnetite concentrate specifications >68% Fe
 - Favourable concentrator operating costs
 - Ongoing processing testwork and flowsheet optimisation
- Rapid transition to feasibility study July 2010
- Vanadium Exploration Success at Katanning Project
 - Significant intersections in reconnaissance drilling
 - Many targets require follow-up drilling
 - Preliminary metallurgical testwork shows excellent processing characteristics
- Two gold projects require follow up drilling

Mid West Iron Ore Projects



Emerging Iron Ore Region - Infrastructure Projects Increase Development Options



Energy

- DBNG pipeline to supply >900 TJ/day
- State Government Stage One 330kv network upgrade approved
- Future power transmission lines to Karara and Extension Hill

Rail

- Oakajee Rail Network including Karara spur

Port

- Recent upgrades at Geraldton Port Berth 5 for iron ore
- Possible future expansions at Geraldton Port for 22 Mtpa iron ore
- Planned 35Mtpa Common User port at Oakajee, Government funding for \$678m

Magnetite Range - Not a remote deposit

- Infrastructure Upgrades in Mid-West Region
 - Geraldton and Proposed Oakajee Ports
 - 45km from Karara Rail Spur or consider slurry pipeline to port
 - 150km from gas pipeline

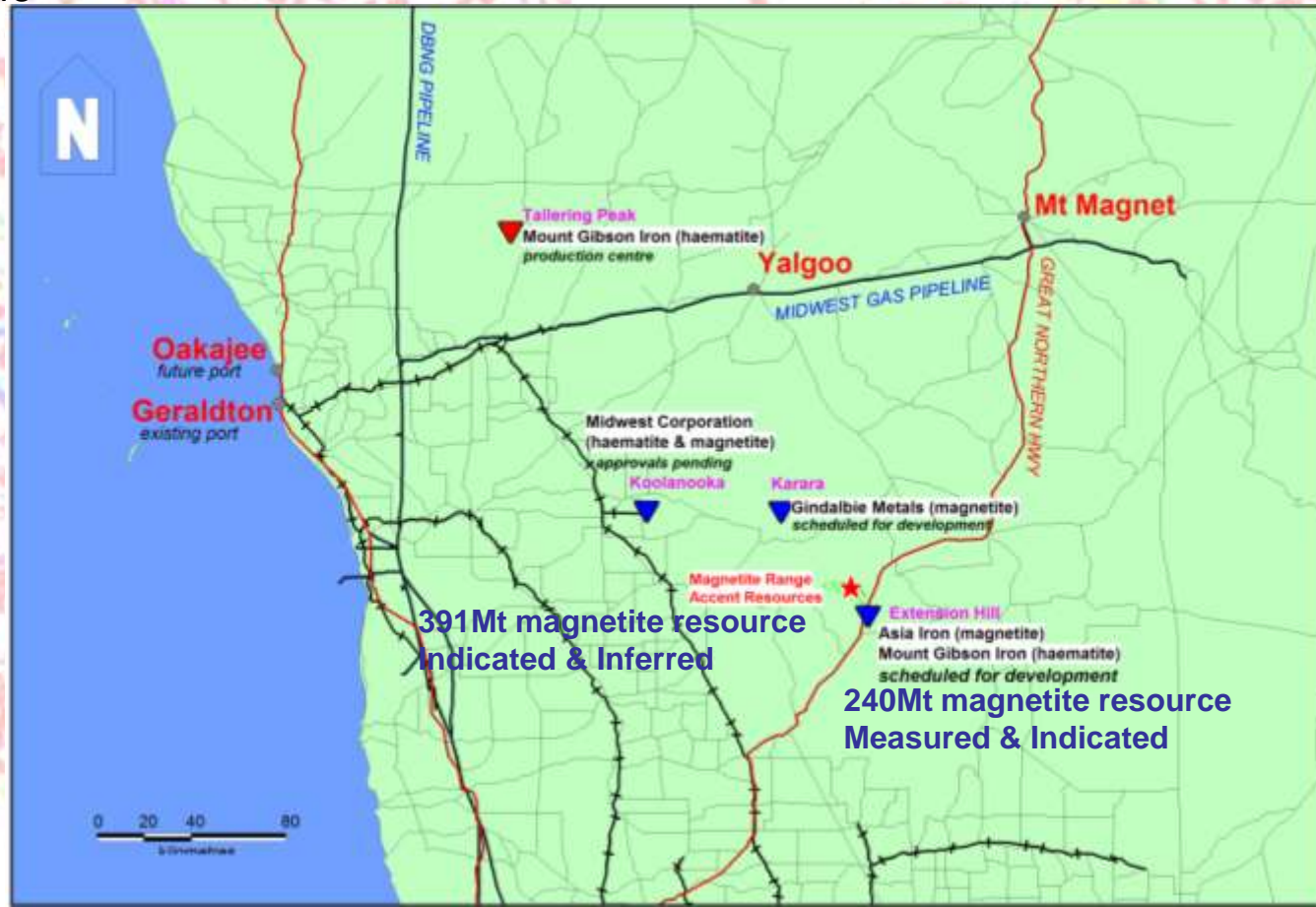
- Easy Access via Sealed Highway
- Adjacent to Emerging Producers
 - Adjoins Extension Hill Project
 - 45km from Karara Magnetite Project



Great Northern Hwy

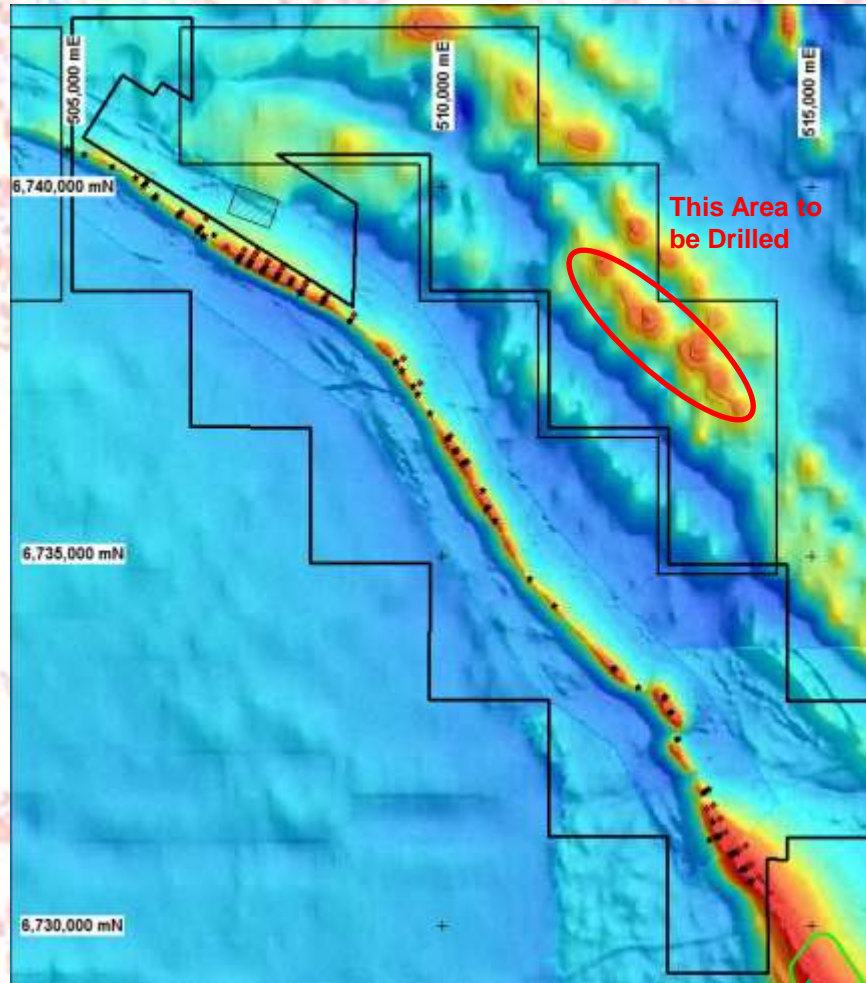


Geraldton Port



Maiden Resource Estimate

- 391Mt maiden resource estimate
- 70% in Indicated category
- Extensively drilled - more than 19,000m in 128 RC & DD holes
- Excellent results in south
- Some targets have not yet been drilled
- Additional drilling to add to project scale



Extension
Hill



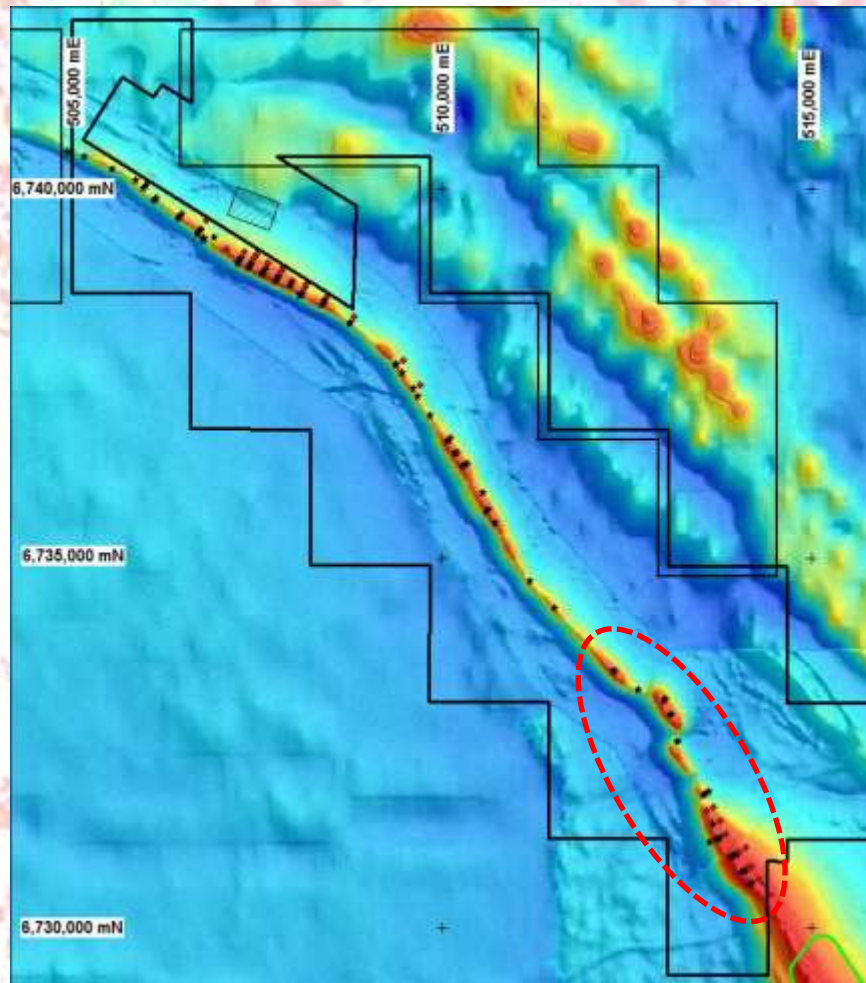
Resource Statement

Magnetite Range Mineral Resource at 15% davis tube mass recovery

Class	Mt	Head Assay				Davis Tube Concentrate Values				
		Fe %	S %	SiO ₂ %	Al ₂ O ₃ %	DTR mass Recovery %	Fe %	S %	SiO ₂ %	Al ₂ O ₃ %
Indicated	288.2	30.4	0.40	46.53	2.43	31.2	66.8	0.61	5.52	0.28
Inferred	102.8	28.9	0.37	47.36	3.27	29.7	67.5	0.49	4.67	0.30
Total	391.1	29.98	0.39	46.75	2.65	30.8	67.0	0.58	5.29	0.28
<i>Resource includes the following low-sulphur component</i>										
Indicated	195.5	31.2	0.12	45.96	2.17	32.8	67.6	0.03	4.85	0.21
Inferred	74.8	28.8	0.16	47.36	3.39	30.2	68.1	0.04	4.23	0.26
Total	270.3	30.5	0.13	46.35	2.51	32.1	67.8	0.04	4.68	0.22

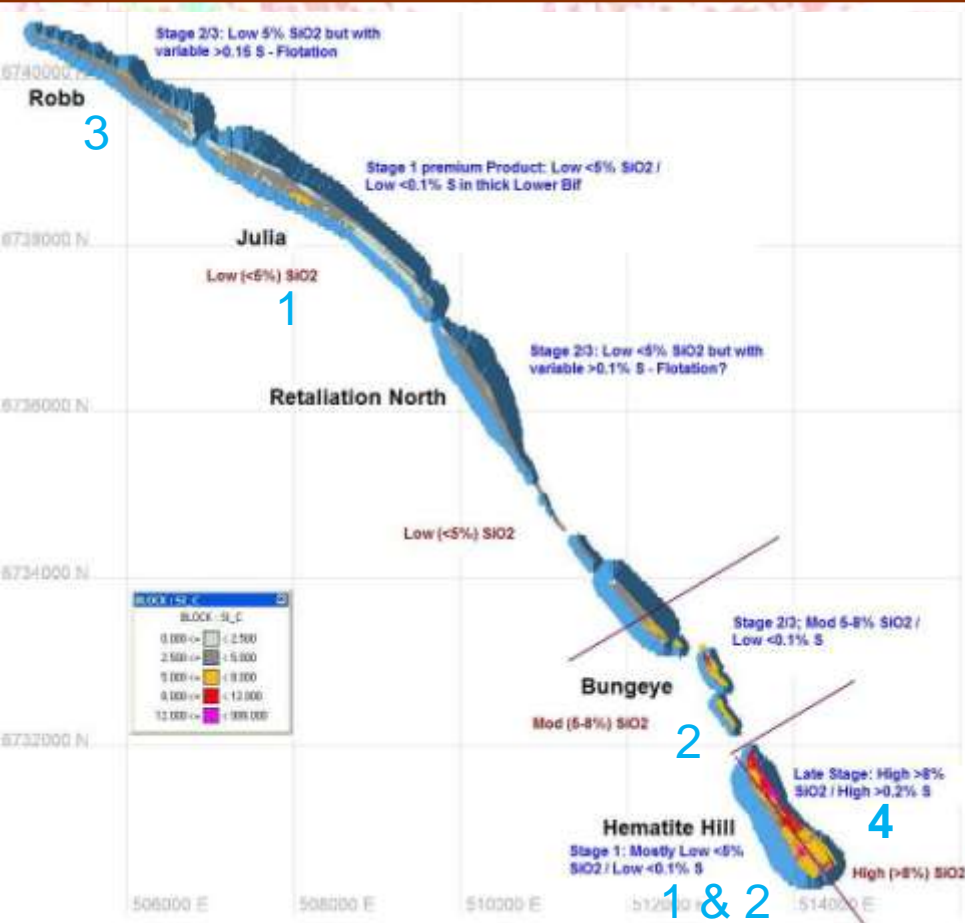
- Conceptual 20 year mine life subject to feasibility studies
- Additional upgrade drilling expected to add to project
- High category resource classification with more than 70% in Indicated category
- Indicated Mineral Resources can be included in Ore Reserve estimates
- Most of the Resource comprises low sulphur variants that have been subject to testwork
- Metallurgical testwork and engineering activities continue
- Pre-feasibility studies continuing

Southern Area Exceeds Expectations



- *Thick Banded Iron Formations*
MGD019: 91.5m @ 50.5% mass recovery to a 69.2% Fe concentrate from 90.5m
- MGD018: 118m @ 43.2% mass recovery to a 67.5% Fe concentrate from 76m
- MGD021: 188 m @ 45.7% mass recovery to a 67.6% Fe concentrate from 113m
- MGRD072: 128m @ 42.7% mass recovery to a 68.5% Fe concentrate from 146m
- MGD005: 58m @ 31% mass recovery to a 67.4% Fe concentrate from 46m
- *Adjoins the Extension Hill Project (Asia Iron)*
- *Exceptional mass recovery of magnetite*
- *Metallurgical upgrade for 5-8% SiO₂ required*

Types of Mineralisation at Magnetite Range



1. Coarse grained magnetite – low sulphur
2. Fine grained magnetite – low sulphur
3. Coarse grained magnetite – high sulphur
4. Fine grained magnetite – high sulphur

Main types characterised by existing or in progress testwork



Metallurgical Testwork

- Significant metallurgical test work and process engineering studies completed and underway
 - Julia prospect – **Premium Product..** Simple processing produces high quality concentrate (high mass recovery, high Fe, low impurities). 75 and 45 micron grind size. (Blast Furnace pellet feed)
 - Hematite Hill and Bungeye prospect – Finer grained ore requires 25 micron grind, Test work continuing

Advantages:

- Simple processing provides high quality saleable concentrate
- Pre-concentration by coarse dry cobbing reduces milling and water requirement
- Coarse liberation in “coarse” (P80 = 75 microns) and “Fine” grained magnetite BIF (P80 = 45 microns) requires low grinding energy requirements
- “Soft” crushing work indices
- Low abrasion indices
- Lower than typical milling indices



Coarse cobbing dry magnetic separation

Testwork – Magnetite Concentrates

Coarse Grained Low Sulphur LIMS Concentrate P80 = 75 microns

	Mass Recovery %	Fe %	SiO ₂ %	Al ₂ O ₃ %	P %	S %
Concentrate	45.9	69.2	4.20	0.12	0.004	0.003
Head Assay	100	37.0	42.00	0.64	0.066	0.036

Fine Grained Low Sulphur LIMS Concentrate P80 = 45 microns

	Mass Recovery %	Fe %	SiO ₂ %	Al ₂ O ₃ %	P %	S %
Concentrate	29.0	69.6	3.11	0.20	0.005	0.042
Head Assay	100	29.9	49.10	2.47	0.066	0.258

Coarse Grained High Sulphur LIMS Concentrate P80 = 75 microns

	Mass Recovery %	Fe %	SiO ₂ %	Al ₂ O ₃ %	P %	S %
Concentrate	37.9	69.8	2.81	0.08	0.005	0.141
Head Assay	100	32.8	45.5	0.73	0.059	0.100

Fine Grained High Sulphur LIMS Concentrate P80 = 45 microns

	Mass Recovery %	Fe %	SiO ₂ %	Al ₂ O ₃ %	P %	S %
Concentrate	27.9	70.2	2.10	0.15	0.006	0.575
Head Assay	100	29.7	48.10	2.61	0.058	0.620

Pre-concentration route favoured

400 Gauss Series	Mass	Fe		SiO ₂		Al ₂ O ₃		
	Dist'	Grade	Dist'	Grade	Dist'	Grade	Dist'	
Coarse Cobbing Feed	100.0	34.9	100	45.0	100	0.51	100	
Coarse Cobbing Mags	78.3	41.2	93.2	37.3	63.7	0.33	52.1	
150µm LIMS Mags	45.9	60.8	87	14.3	13	0.09	9	
75µm LIMS Mags	41.3	67.8	85.8	5.6	4.9	0.06	4.7	
45µm LIMS Mags	40.1	68.8	85.2	4.3	3.5	0.05	3.6	
		P		S		Fe 2+		LOI 1000
		Grade	Dist'	Grade	Dist'	Grade	Dist'	Grade
Coarse Cobbing Feed		0.056	100	0.033	100	13.2	100	-1.34
Coarse Cobbing Mags		0.051	70.5	0.021	52.0	15.2	89.9	-1.6
150µm LIMS Mags		0.013	10	0.007	10	20.65	76	-2.79
75µm LIMS Mags		0.006	4.7	0.004	5.2	22.90	76.0	-3.21
45µm LIMS Mags		0.004	3.3	0.003	4.0	23.50	76.0	-3.31

Dry cobbing pre-concentration route

- *Reduces water consumption*
- *Improves milling efficiency*
- *Early rejection of contaminants ahead of milling*

The mass recovery of magnetite is higher than for many other local projects (>40%)

Opportunity for recovery of magnetite at coarser grind size of >45 microns

Concentrator Process Design Criteria

Based on bench-scale metallurgical testwork supervised by METS

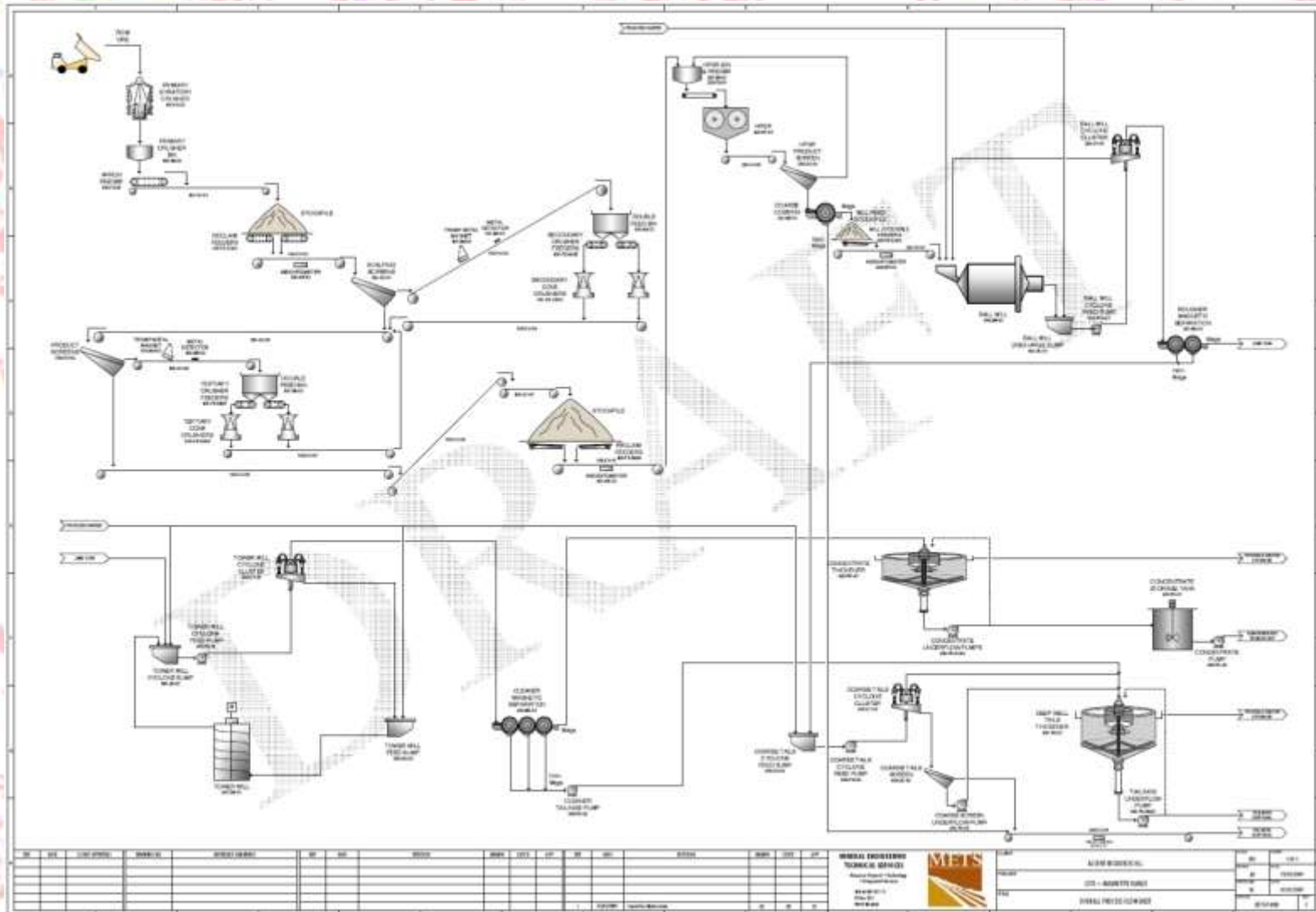
Production Capacity Plant Throughput	5 Mtpa concentrate 12.5 Mtpa	Coarse grained types
Crushing Work Index average and max Unconfined Compressive Strength average	5.4 kWh/t ;14.4 kWh/t 98.2 MPa	
Primary Gyratory Crusher Product Secondary Crusher closed size setting HPGR Product	P80 = 200mm 40mm P80 = 2mm	Coarse cobbing and dry magnetic separation prior to milling
Ball Mill Work Index Ball Mill Product Regrind Mill Product	12.9 kWh/t P80= 150 microns P80 = 45 microns	Potential to eliminate regrind circuit at P80 = 75 microns
Mass recovery to concentrate Concentrate specification	40% 69% Fe, <4% SiO ₂	Coarse grained types
Installed Power Power Consumption Grinding media consumption (mill balls) Water consumption Concentrator Personnel	41.7 MW 314 GWh/a 6,889 tpa 4 Mm ³ /a 77	Current testwork investigating HPGR to reduce energy and water consumption. Concentrate pumping and filtering tests in progress.

- Scoping study shows slurry pipeline transport is feasible
- Infrastructure studies ongoing to allow full CAPEX estimate to be developed

Concentrator Flowsheet Development

Operating Cost OPEX \$A31.1 – 35.1/tonne concentrate (incl. transport and ship loading)

Comparable to OPEX for other proposed Australian magnetite projects



Infrastructure Engineering

- ✓ Infrastructure review completed
- ✓ Engineering estimates for transport infrastructure have been developed
- ✓ Scoping level Groundwater study completed
- ✓ Materials handling testwork completed to assist with pumping and product transport
- ✓ Slurry pipeline or road / rail transfer of magnetite concentrate is feasible
- ✓ Potential opportunities to share mine & transport infrastructure

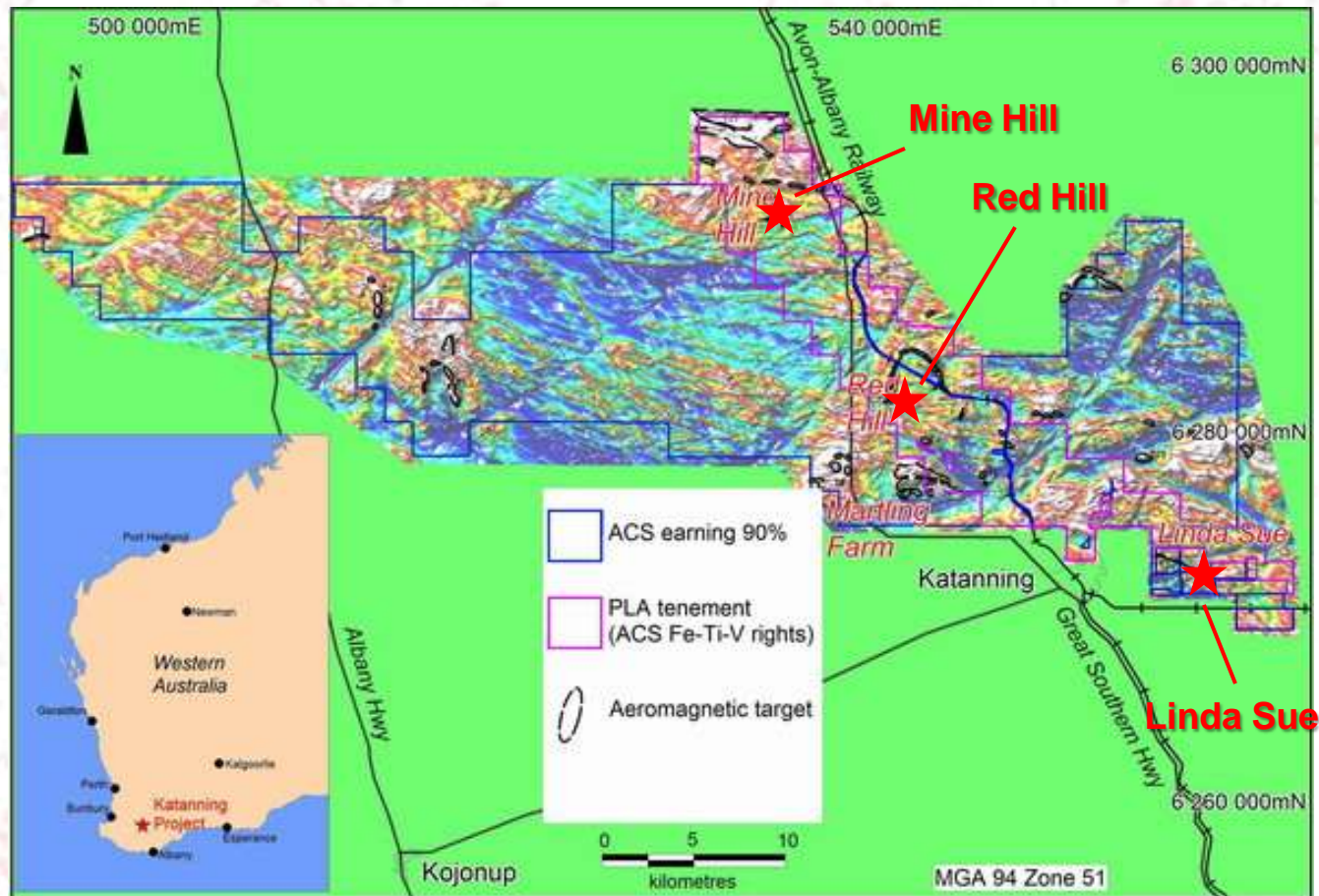
Project Achievements

- ✓ *Advanced magnetite resource at Magnetite Range. Resource upgrade possible*
- ✓ *Consolidation of landholding to 100% ownership of project*
- ✓ *Substantial drilling (+19,000m) and geological interpretation has allowed early recognition of ore types*
- ✓ *Extensive metallurgical testwork and process design completed and on going*
- ✓ *Ability to produce saleable magnetite concentrate*
- ✓ *Development of metallurgical process flowsheets, mass & energy balances*
- ✓ *Scoping level estimates for a 5 Mtpa concentrator & transport infrastructure*
- ✓ *CAPEX & OPEX now being developed to pre-feasibility study level of confidence*
- ✓ *Scoping level Groundwater study*
- ✓ *Base line Fauna and Flora studies underway*
- ✓ *Rapid progression to feasibility will be possible*
- ✓ *Potential opportunities to share mine & transport infrastructure*

Study Team

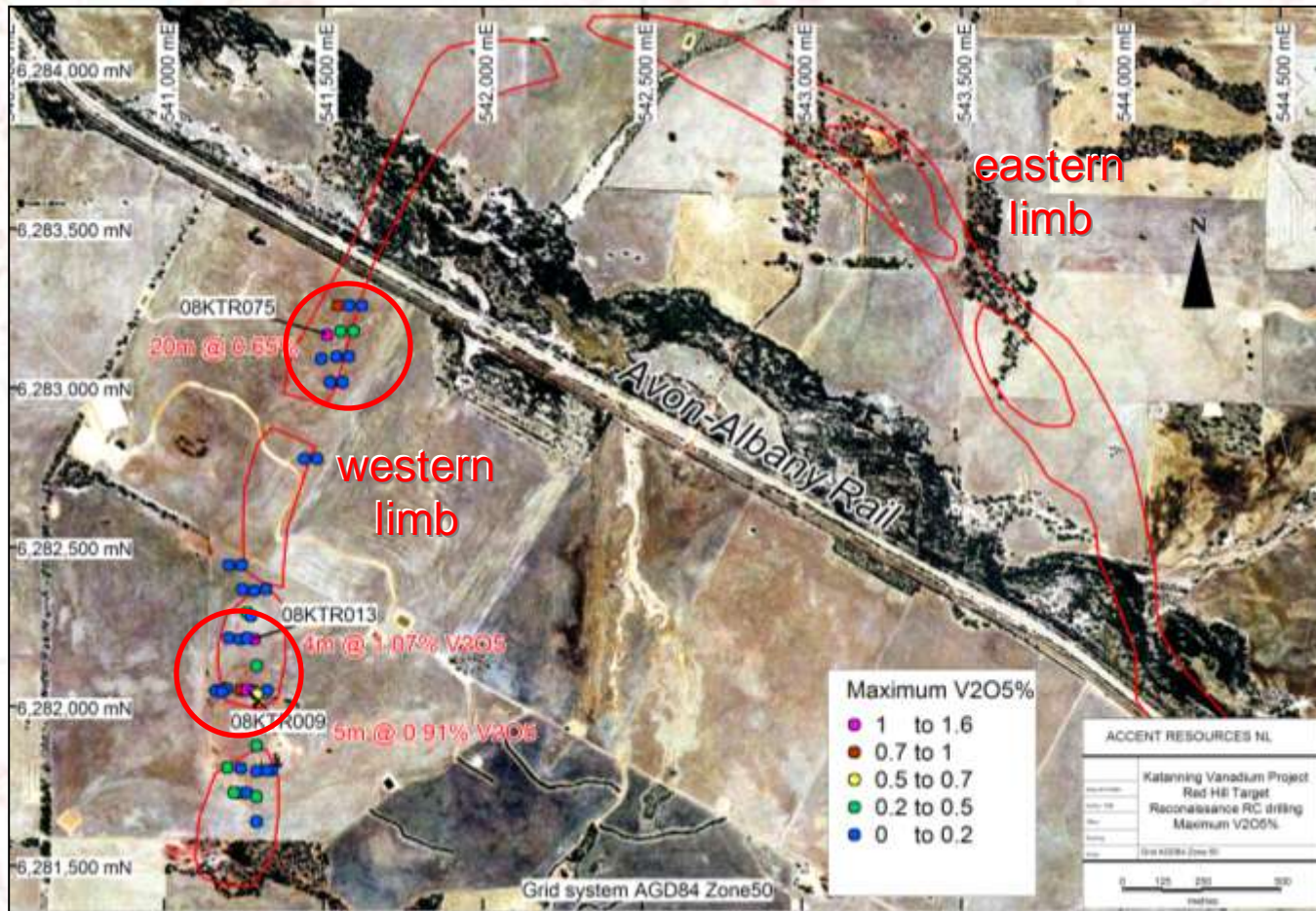
Mineral Resources	Micromine Consulting
Mine Design & Ore Reserves	Golder Associates
Geotechnical	Golder Associates
Process Engineering	METS
Infrastructure Engineering	METS
Metallurgical Testwork	AMDEL, AMMTEC, Nagrom
Environmental	Golder Associates
Hydrogeological	Golder Associates
Tailings Storage Design	Golder Associates
Study Management	METS

Katanning Vanadium Exploration



- Large tenement holding , 80km strike. Titano vanadium magnetite outcrops
- 85 shallow RC holes completed, significant vanadium intersections,.
- Follow-up core drilling. Massive magnetite in gabbro - await assays
- Highly encouraging preliminary metallurgical testwork
- Geochemistry and geophysical / geological targeting completed
- Rail, road and power nearby, Albany port 150km to south

Red Hill Prospect



Red Hill



Ti V Magnetite Outcrop

- Partially tested 6km long target
- Titanio vanadium magnetite outcrops
- Recent drilling massive magnetite in metagabbro – Await assays

Red Hill

08KTR075: 20m @ 0.65 per cent V_2O_5 from 6 to 26m

Includes 6m @ 0.93 per cent V_2O_5

08KTR076: 12m @ 0.54 per cent V_2O_5 from 0 to 12m

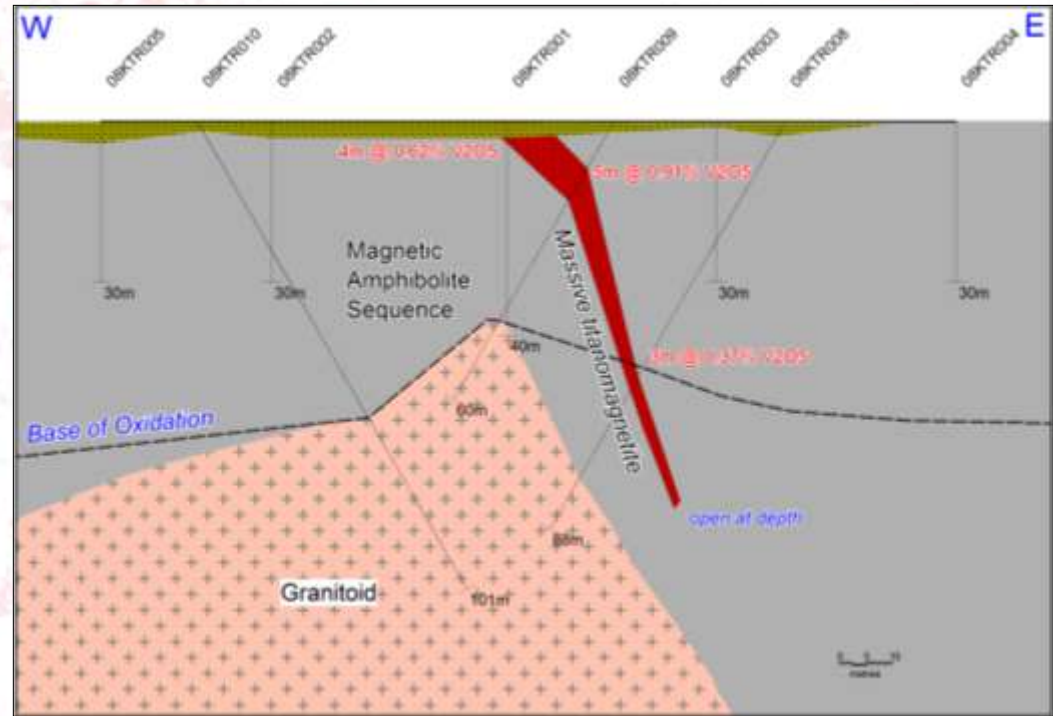
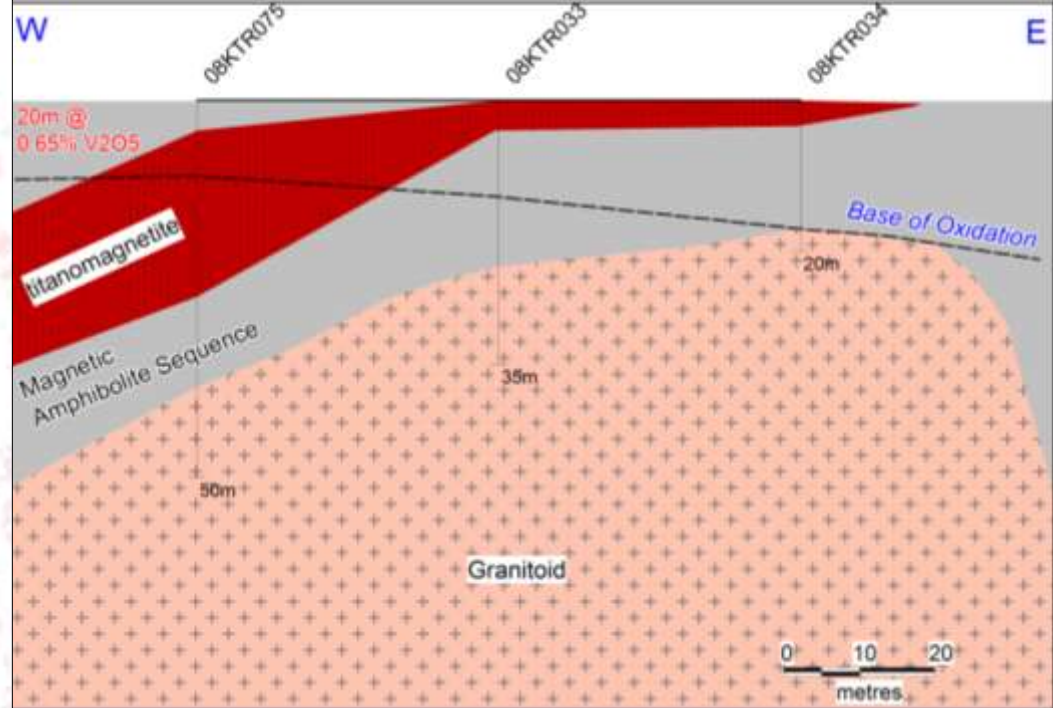
includes 4m @ 0.82 per cent V_2O_5

08KTR001: 4m @ 0.62 per cent V_2O_5 from 0 to 4m

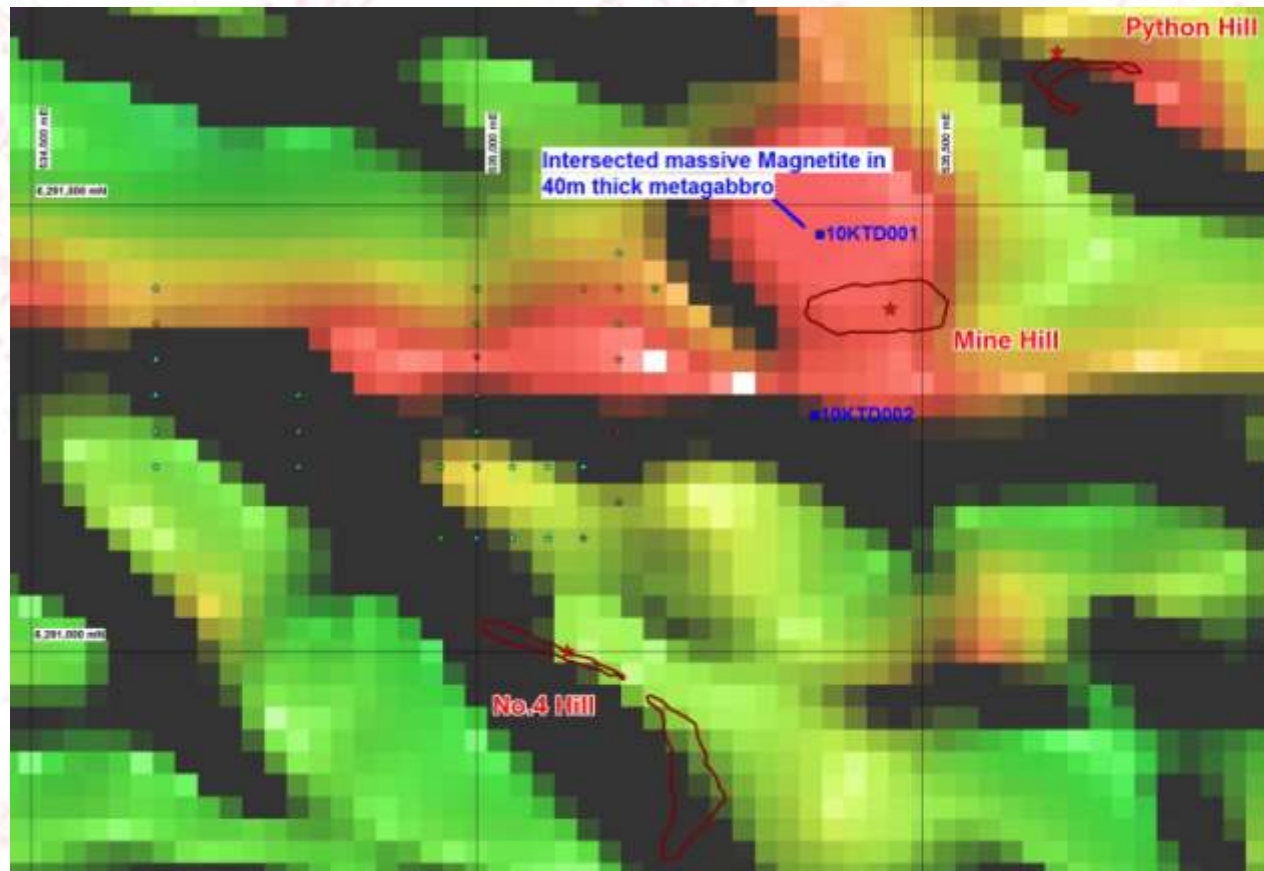
08KTR009: 17m @ 0.46 per cent V_2O_5 from 0 to 17m

includes 5m @ 0.91 per cent V_2O_5

08KTR013: 4m @ 1.07 per cent V_2O_5 from 61 to 65m



Mine Hill Prospect



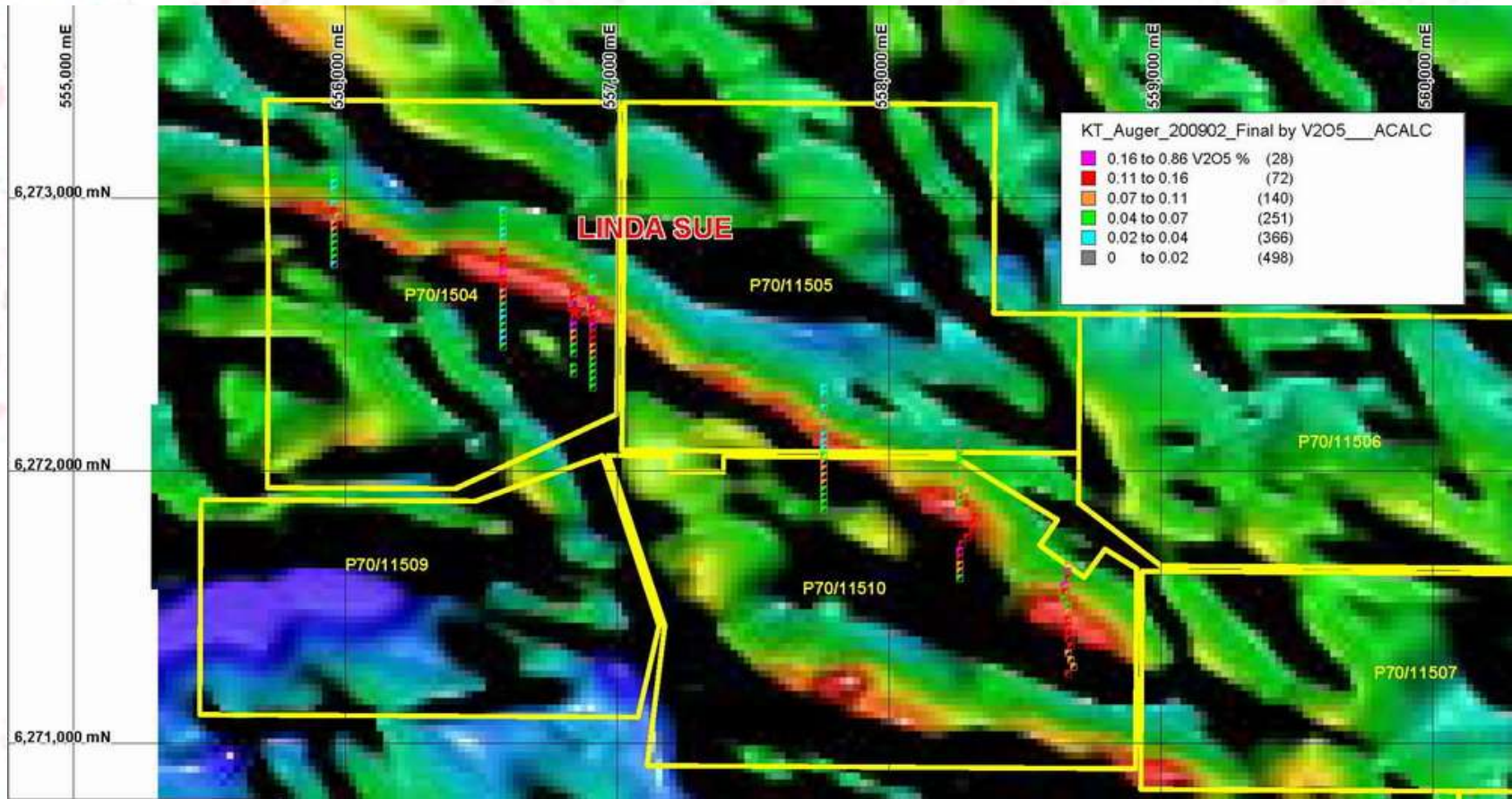
Mine Hill



10KTD001 Drill Site

- Hole 10KTD001: Massive magnetite in metagabbro – Await assays
- Priority follow up required

Linda Sue Prospect



- Anomalous V2O5 geochemistry and Ti V magnetite
- Hole K4 intersected 5m @ 0.36% V2O5
- Priority follow up required



Preliminary Vanadium Testwork

Mine Hill Magnetic Separation 300 microns

	wt%	%V2O5	%V2O5 recovery	% Fe	% TiO2	% SiO2	% S	% CaO	% Al2O3	% P	LOI %
LIMS magnetic concentrate	61.8	1.89	83.6	62.85	6.47	0.43	0.01	<0.01	2.42	0.00	-1.50
Scavenger conc	0.8	1.88	1.1	62.65	6.93	0.43	0.01	0.01	2.18	0.01	-1.53
Total Concentrate	62.6	1.89	84.7	62.85	6.48	0.43	0.01	<0.01	2.42	0.00	-1.50
Tailings	37.4	0.57	15.3	40.43	33.40	3.81	0.02	0.05	4.47	0.02	-1.05
Calculated Head	100.0	1.40	100.0	54.46	16.55	1.69	0.01	0.01	3.18	0.01	-1.33

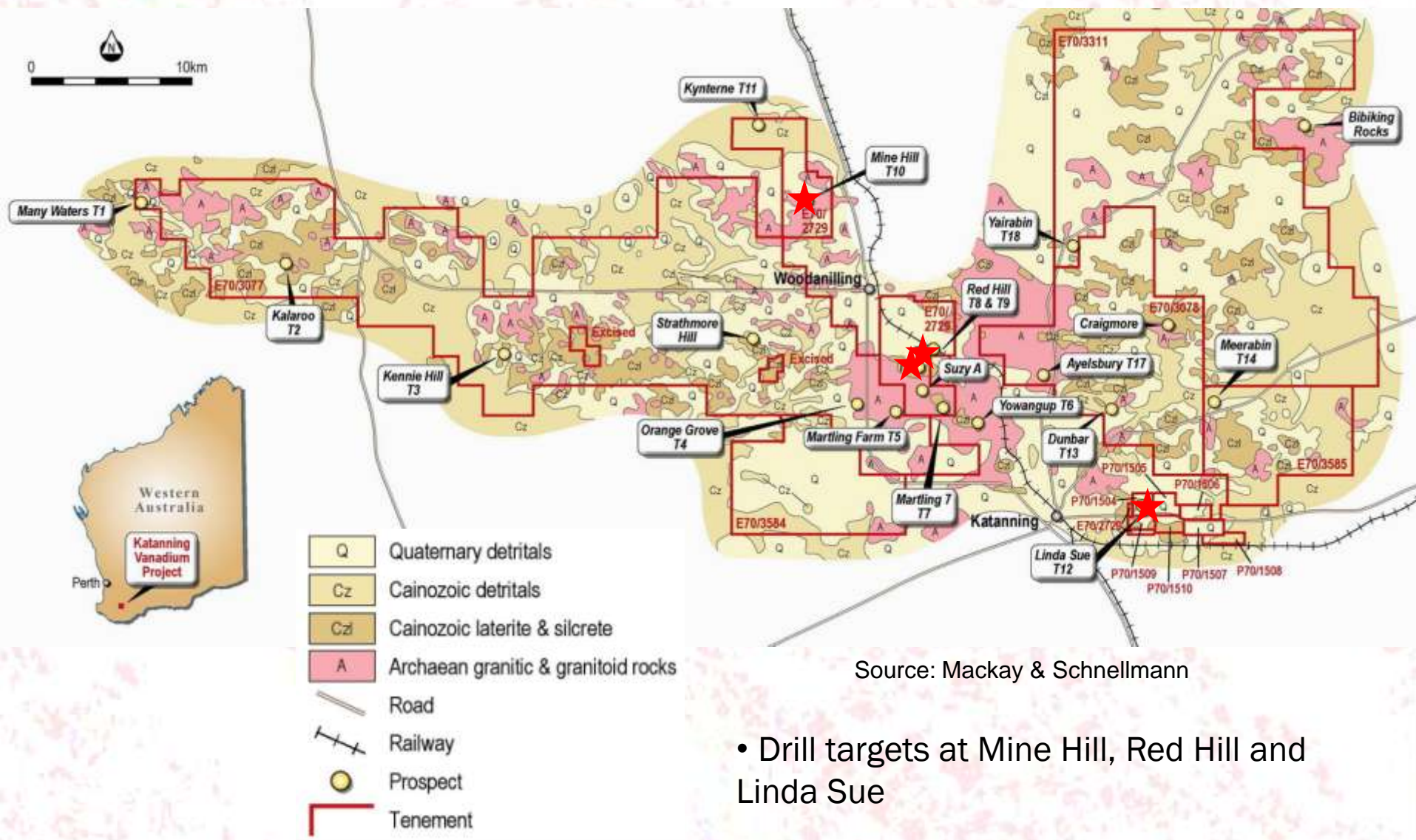
Red Hill Magnetic Separation 300 microns

	wt%	%V2O5	%V2O5 recovery	% Fe	% TiO2	% SiO2	% S	% CaO	% Al2O3	% P	LOI %
LIMS magnetic concentrate	42.5	1.99	57.6	62.63	5.01	0.87	0.00	<0.01	3.20	0.00	-1.52
Scavenger conc	9.2	1.70	10.6	58.55	7.58	3.37	0.02	0.05	3.86	0.01	-1.51
Total Concentrate	51.7	1.94	68.2	61.91	5.47	1.31	0.01	<0.01	3.32	0.01	-1.52
Tailings	48.3	0.97	31.8	42.45	16.40	8.28	0.02	0.07	10.07	0.02	2.61
Calculated Head	100	1.47	100.0	52.51	10.75	4.68	0.01	0.03	6.58	0.01	0.48

1200 deg C static roast	Reagent addition	Vanadium extraction
60 minute retention time	3.5%	91.4%
	4.0%	94.2%
	4.5%	93.9%
90 minute retention time	3.5%	92.0%
	4.0%	94.2%
	4.5%	95.0%
120 minute retention time	3.0%	92.6%
	4.0%	94.5%
	4.5%	94.2%

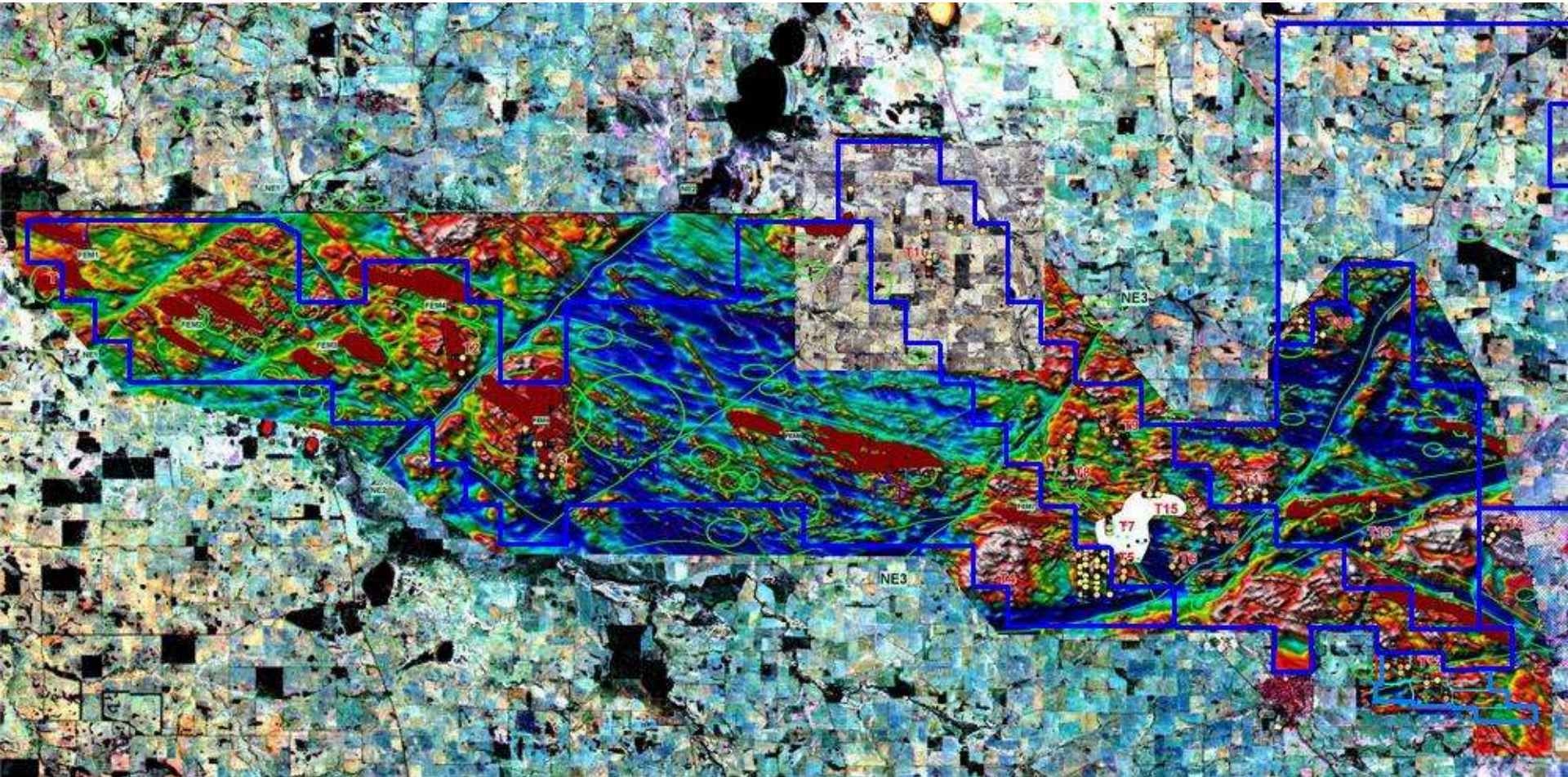
- Surface sample testwork
- Excellent concentrate quality
- Excellent roast-leach recovery with Soda Ash and water leaching

Geological Interpretation & Targets



- Drill targets at Mine Hill, Red Hill and Linda Sue

Geological Targeting



- Follow up +20 regional geological / geochemical targets
- Anomalous geochemistry and titanomagnetite outcrop at Linda Sue priority target

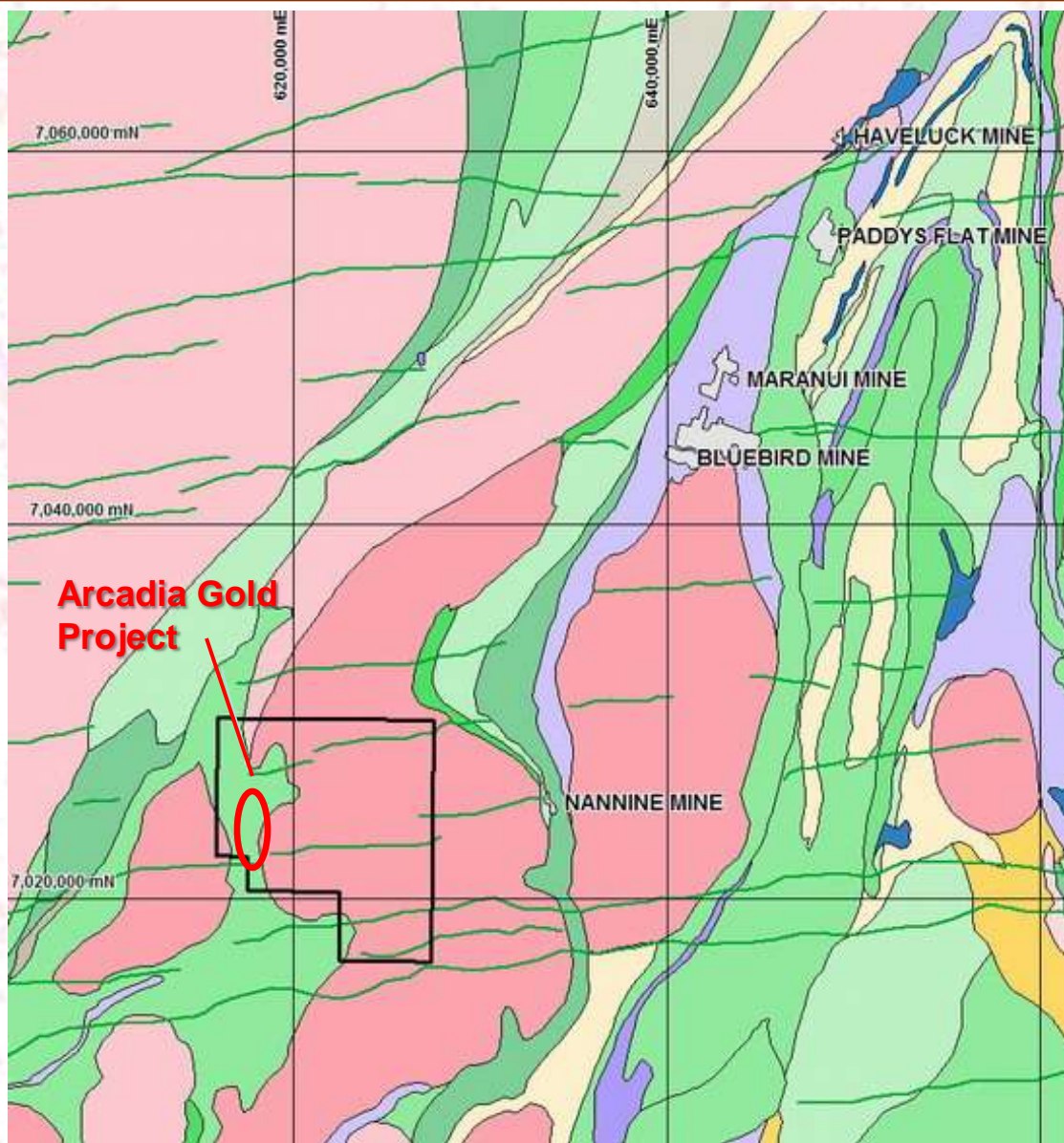
Gold Projects

- Arcadia Project – Significant Intersections
- Norseman Project – Defined Gold Resources











Arcadia Gold Project

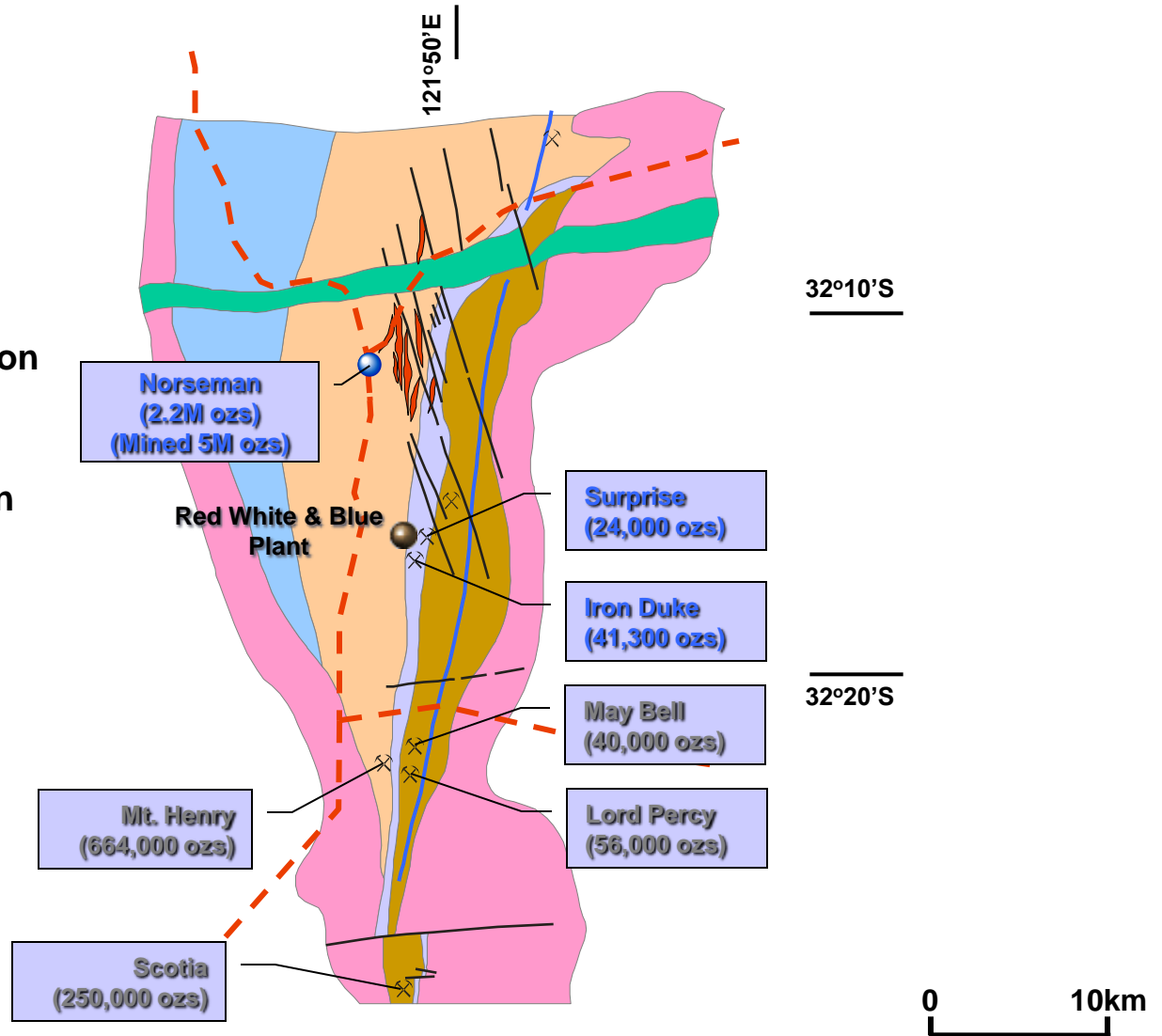
- Three +2 mill Oz gold deposits in district
- Promising drill intercepts
 - 8m @ 3.89 g/t Au
 - 8m @ 4.24 g/t Au
 - 3m @ 5.93 g/t Au
 - 12m @ 1.7 g/t Au
- Drill follow up proposed



Norseman Regional

Legend

-  Jimberlana Dyke
-  Granite
-  Mt Kirk Formation
-  Woolyeenyer Formation
-  Noganyer Formation
-  Penneshaw Formation
- Fault
- Anticline, interpreted
-  Major Gold Deposit
-  Gold Deposit
- Tenement

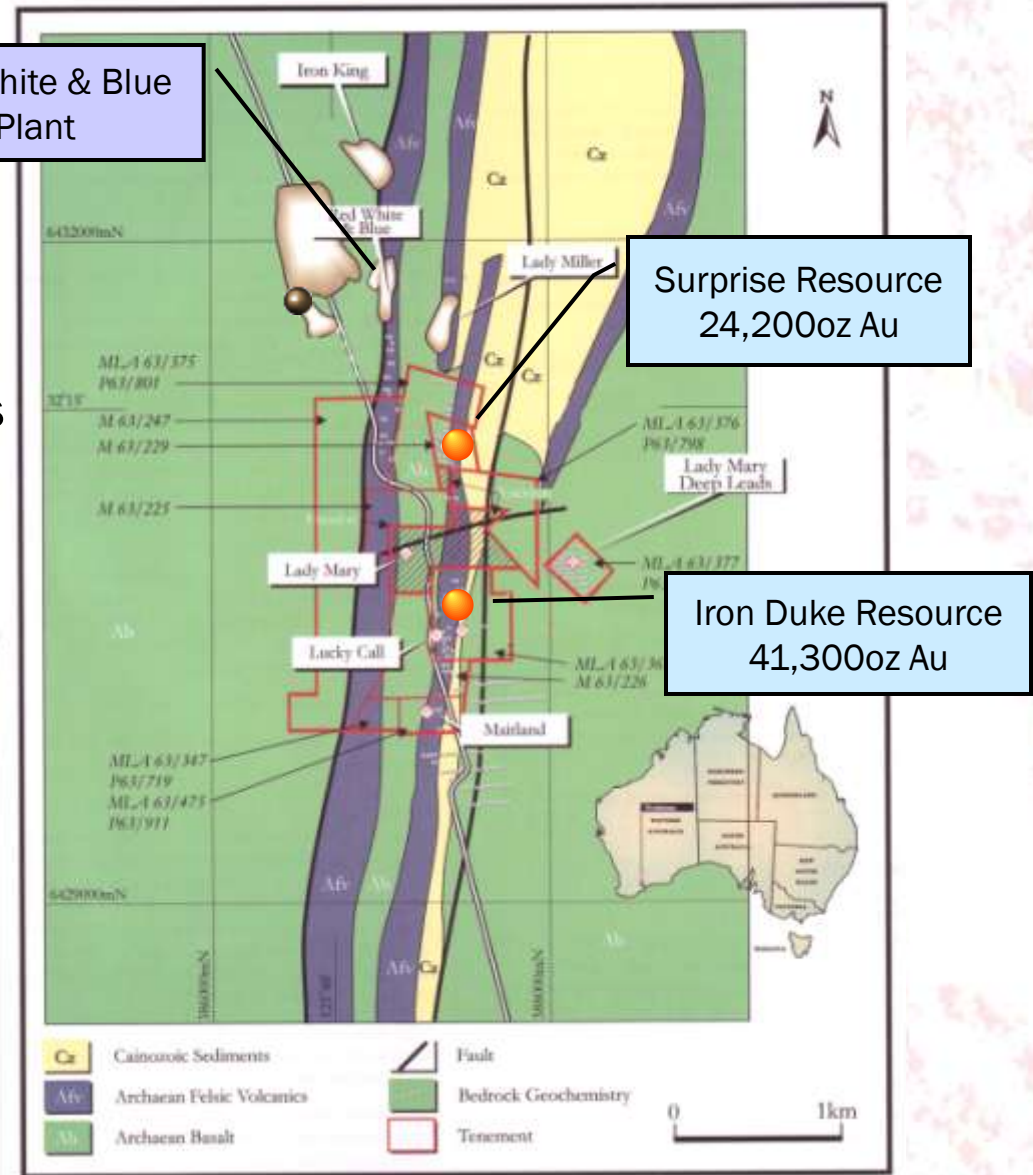


Norseman Gold Project

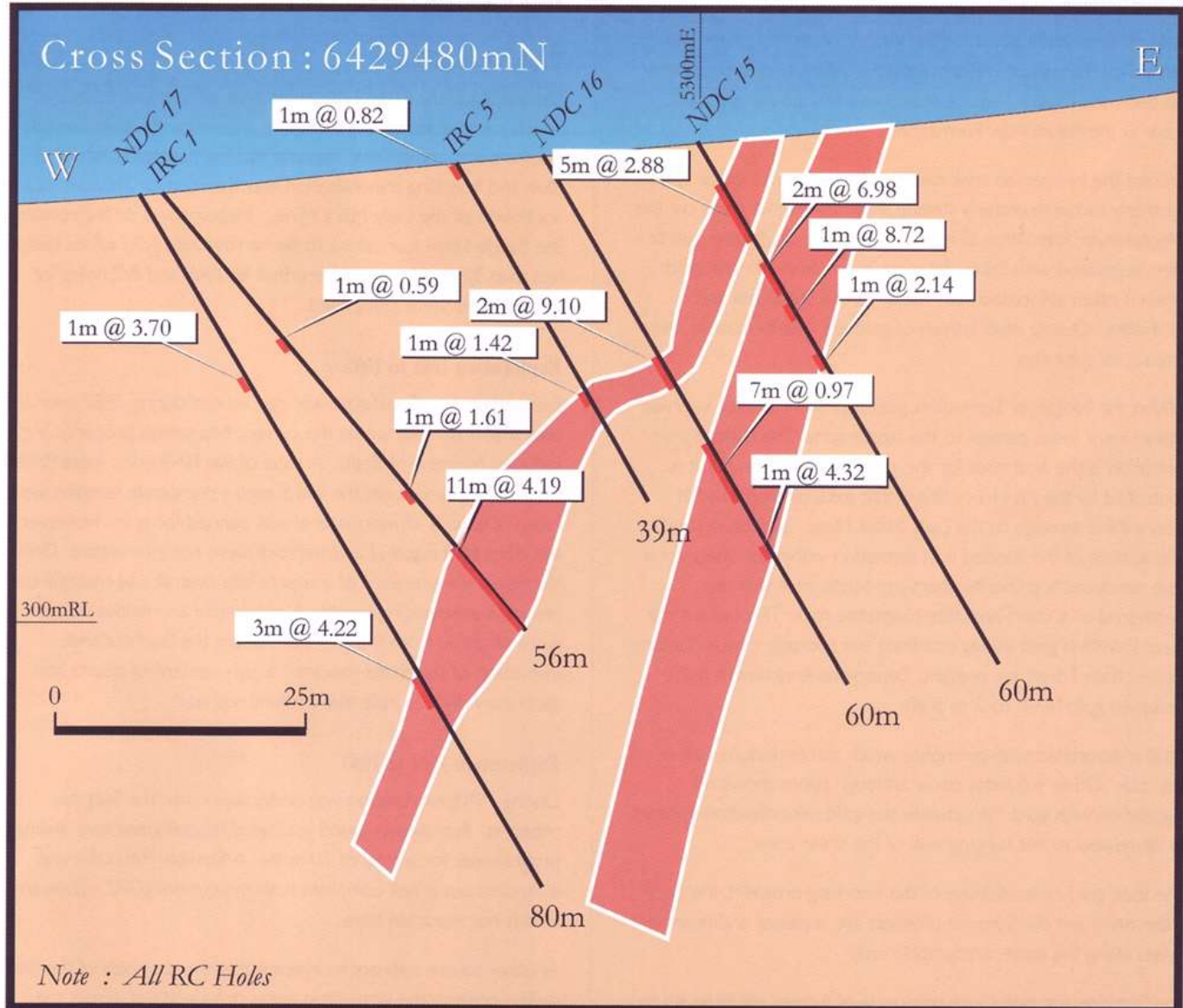
- Norseman Goldfield
- Mining operations in district
- Defined two open cut resources



Lady Miller Open Cut



Iron Duke Deposit – Drill Cross Section



Surprise Deposit – Drill Cross Section

