# ACCENT RESOURCES NL

# ABN 67 113 025 808

# NOTICE OF GENERAL MEETING

**TIME:** 2.30 pm WST

**DATE:** Tuesday 26 June 2007

**PLACE:** Celtic Club, 48 Ord Street, West Perth WA

*This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.*

*Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on (+ 61 8) 9286 2185*

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## TIME AND PLACE OF MEETING AND HOW TO VOTE

### VENUE

The General Meeting of the Shareholders of Accent Resources NL which this Notice of General Meeting relates to will be held at the Celtic Club, 48 Ord Street, West Perth WA 6005 on Tuesday 26June 2007 at 2.30 pm WST.

### VOTING IN PERSON

To vote in person, attend the General Meeting on the date and at the place set out above.

### VOTING BY PROXY

To vote by proxy, please complete and sign the proxy form enclosed:

(a) send the proxy form by post to Accent Resources NL, Level 1, 12 Kings Park Road, West Perth WA 6005; or

(b) by facsimile to the Company on facsimile number (+ 61 8) 9383 4051,

so that it is received not later than 2.30 pm WST on Sunday 24 June 2007.

**Proxy forms received later than this time will be invalid.**

## NOTICE OF GENERAL MEETING

Notice is given that the General Meeting of Shareholders of Accent Resources NL (ABN 67 113 025 808) (**Company**) will be held at the Celtic Club, 48 Ord Street, West Perth WA 6005 on Tuesday 26 June 2007 at 2.30 pm WST. The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the General Meeting are those who are registered Shareholders of the Company at 2.30pm WST on Sunday 24 June 2007.

The Explanatory Statement which accompanies and forms part of this Notice describes the matters to be considered at the Meeting.

**AGENDA**

### RESOLUTION 1 – RATIFICATION OF ISSUE OF SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

> *"That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue and allotment of 5,000,000 Shares at an issue price of $0.10 per Share on the terms and conditions set out in the Explanatory Statement."*

**Voting Exclusion:** The Company will disregard any votes cast on this Resolution by a person who participated in the issue and any associate of that person.

### RESOLUTION 2 – RATIFICATION OF ISSUE OF OPTIONS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

> *"That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue and allotment of 694,944 Options on the terms and conditions set out in the Explanatory Statement."*

**Voting Exclusion:** The Company will disregard any votes cast on this Resolution by a person who participated in the issue and any associate of that person.

### RESOLUTION 3 – ISSUE OF SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

> *"That, for the purpose of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue and allot up to 50,000,000 Shares at $0.12 per Share on the terms and conditions set out in the Explanatory Statement."*

**Voting Exclusion:** The Company will disregard any votes cast on this Resolution by any person who may participate in the proposed issue and a person who may obtain a benefit, except a benefit solely in the capacity of a security holder.

### RESOLUTION 4 – PARTICIPATION OF DIRECTORS IN ISSUE OF SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, subject to the passing of Resolution 3, for the purpose of Listing Rule 10.11 and for all other purposes, approval is given for Directors to participate in the issue and allotment of Shares pursuant to Resolution 3 up to a total value of $500,000 between them on the terms and conditions set out in the Explanatory Statement."*

**Voting Exclusion:** The Company will disregard any votes cast on this Resolution by any person who may participate in the proposed issue and a person who may obtain a benefit, except a benefit solely in the capacity of a security holder.

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## RESOLUTION 5 – ISSUE OF SHARES TO MR TERRENCE BUTLER-BLAXELL

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, for the purposes of Listing Rule 10.11, Section 208 of the Corporations Act and for all other purposes, approval is given for the Directors to issue and allot 1,000,000 Shares to Mr Terrence Butler-Blaxell (or his nominees) on the terms and conditions set out in the Explanatory Statement."*

**Voting Exclusion:** The Company will disregard any votes cast on this Resolution by Mr Terrence Butler-Blaxell or his nominees and any of their associates.

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## RESOLUTION 6 – ISSUE OF SHARES TO MR IAN RICHER

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, for the purposes of Listing Rule 10.11, Section 208 of the Corporations Act and for all other purposes, approval is given for the Directors to issue and allot 1,000,000 Shares to Mr Ian Richer (or his nominees) on the terms and conditions set out in the Explanatory Statement."*

**Voting Exclusion:** The Company will disregard any votes cast on this Resolution by Mr Ian Richer or his nominees and any of their associates.

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## RESOLUTION 7 – ISSUE OF SHARES AND OPTIONS TO ASCOT SECURITIES PTY LTD

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, for the purpose of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue and allot up to 2,000,000 Shares and 10,000,000 Options to Ascot Securities Pty Ltd on the terms and conditions set out in the Explanatory Statement."*

**Voting Exclusion**: The Company will disregard any votes cast on this Resolution by Ascot Securities Pty Ltd and any of their associates.

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**DATED: 24 MAY 2007**

**BY ORDER OF THE BOARD**

**MR PETER FARRAH**
**COMPANY SECRETARY**
**ACCENT RESOURCES NL**

## EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of the Shareholders of the Company in connection with the business to be conducted at the General Meeting to be held at the Celtic Club, 48 Ord Street, West Perth, Western Australia, 6005 on Tuesday 26 June 2007 at 2.30pm WST.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the resolutions in the Notice of Meeting.

## 1. RESOLUTION 1 – RATIFICATION OF ISSUE OF SHARES

On 14 May 2007, the Company announced the completion of a placement of 5,000,000 Shares at $0.10 each. None of the subscribers pursuant to this issue were related parties of the Company. Resolution 1 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of those Shares.

### 1.1 Listing Rules

By ratifying the issue under Listing Rule 7.4, the Company will retain the flexibility to issue equity securities in the future up to the 15% threshold set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the Ratification:

(a) 5,000,000 Shares were allotted and issued to sophisticated and professional clients of Ascot Securities;

(b) the Shares were allotted and issued on 14 May 2007;

(c) the issue price of each of the Shares was $0.10 each;

(d) the Shares issued were all full paid ordinary shares in the capital of the Company; and

(e) the funds raised were used for development of the Mt Gibson iron ore project and Katanning vanadium project and for working capital purposes.

## 2. RESOLUTION 2 – RATIFICATION OF ISSUE OF OPTIONS

On 4 May 2007, the Company announced the completion of an issue of 694,944 Options as consideration for the provision of marketing and corporate advisory services. None of the subscribers pursuant to this issue were related parties of the Company. Resolution 2 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of those Options.

### 2.1 Listing Rules

By ratifying the issue under Listing Rule 7.4, the Company will retain the flexibility to issue equity securities in the future up to the 15% threshold set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the Ratification:

(a) the Options were allotted and issued to:

| Name | Number of Options |
|---|---|
| Wilkinson Capital Ltd | 328,296 |
| David John Rosenbrock | 40,000 |
| Hock Phing Oh | 326,648 |
| **Total** | **694,944** |

(b) the Options were allotted and issued on 7 May 2007;

(c) the Options were issued for no cash consideration, accordingly, no funds were raised from the issue of the Options;

(d) the Options are exercisable at $0.20 each on or before 30 September 2009. Further terms of the Options are set out in Schedule 1; and

(e) funds raised from the exercise of Options will be applied to development of assets and for working capital.

## 3. RESOLUTION 3 – ISSUE OF SHARES

Resolution 3 seeks Shareholder approval for the issue of up to 50,000,000 Shares at an issue price of $0.12 each to raise up to $6,000,000.

Shareholder approval is required pursuant to Listing Rule 7.1.

### 3.1 Listing Rules

Listing Rule 7.1 provides that the Company must not, subject to specified exceptions, issue or agree to issue during any 12 month period any equity securities or other securities with rights to conversion to equity if the number of those securities exceeds 15% of the number of securities in the same class on issue at the commencement of that 12 month period.

One circumstance where an issue is not taken into account in the calculation of the 15% threshold is where the issue has the prior approval of shareholders in general meeting.

Listing Rule 7.3 requires that the following information be disclosed to Shareholders for the purpose of obtaining Shareholder approval pursuant to Listing Rule 7.1:

(a) the maximum number of Shares to be issued is 50,000,000;

(b) the Shares will be issued at $0.12 each;

(c) the Shares will rank equally with the Company's current Shares on issue;

(d) the Shares will be issued no later than three (3) months after the date of the General Meeting (or a longer period if approved by ASX) and it is intended that allotment will occur on the same date;

(e) the allottees of the Shares will be sophisticated and professional clients of Ascot and existing Shareholders; and

(f) funds raised from the issue of Shares will be applied by the Company to the development of the Mt Gibson iron ore project, the Katanning vanadium project, the gold projects of the Company at Norseman, Meekatharra and Clermont and for working capital purposes.

## 4. RESOLUTION 4 – PARTICIPATION OF DIRECTORS IN ISSUE OF SHARES

Resolution 4 seeks Shareholder approval for the participation of Directors (Larry Low, Richard Oh, Alan Wolstencroft and Peter Farrah) in the issue of Shares pursuant to Resolution 3 (**Directors' Shares**).

Shareholder approval for the issue is required pursuant to Listing Rule 10.11.

It is the view of the Directors that Shareholder approval is not required under Chapter 2E of the Corporations Act as the issue of the Directors' Shares will be issued on the same terms as the capital raising for which approval is sought under Resolution 3 and will therefore come within the arm's length terms exception in Section 210 of the Corporations Act.

### 4.1 Listing Rules

Listing Rule 10.11 provides that a company must not issue securities to a related party without obtaining prior shareholder approval (subject to certain exceptions set out in Listing Rule 10.12).

The directors of a public company are considered a "related party" of the company for the purpose of the Listing Rules.

Approval pursuant to Listing Rule 7.1 is not required in order to issue the Directors' Shares as approval is being obtained under Listing Rule 10.11. Shareholders should note that the issue of Directors' Shares will not be included in the 15% calculation for the purposes of Listing Rule 7.1.

Listing Rule 10.13 requires that the following information be disclosed to Shareholders for the purpose of obtaining Shareholder approval pursuant to Listing Rule 10.11:

(a) the maximum number of Directors' Shares to be granted to the Directors under Resolution 4 is 4,166,666 to be divided as follows:

| Director | Consideration | Number of Shares |
|---|---|---|
| Larry Low | $200,000 | 1,666,667 |
| Richard Oh | $100,000 | 833,333 |
| Alan Wolstencroft | $100,000 | 833,333 |
| Peter Farrah | $100,000 | 833,333 |
| **Total** | **$500,000** | **4,166,666** |

(b) the Directors' Shares will be issued not later than 1 month after the date of the General Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules) and it is anticipated that allotment will occur on one date;

(c) the Directors' Shares will be issued at $0.12 each;

(d) the Directors' Shares will rank equally with the Company's current Shares on issue;

(e) funds raised from the issue of Directors' Shares will be applied by the Company to the development of the Mt Gibson iron ore project and Katanning vanadium project and for working capital purposes.

## 5. RESOLUTIONS 5 & 6 – ISSUE OF SHARES TO MR TERRENCE BUTLER-BLAXELL & MR IAN RICHER

Resolutions 5 and 6 seek the approval of Shareholders for the issue of Shares to Mr Butler-Blaxell and Mr Richer or their respective nominees. Mr Butler-Blaxell and Mr Richer shall be appointed Directors upon completion of the capital raising for which Shareholder approval is sought under Resolution 3.

Shareholder approval is sought for the purposes of:

(a) Chapter 2E of the Corporations Act 2001, which governs the giving of financial benefits to directors and other "related parties" of a company; and

(b) Listing Rule 10.11 which provides that, subject to certain exceptions, a company listed on ASX cannot issue or grant securities to a director without shareholder approval.

The Board considers that in view of the financial, legal and other responsibilities assumed by directors of public companies, the payment of monetary fees alone is not an adequate reward and does not provide an adequate incentive to enable the Company to attract and retain board members and executive directors of the requisite level of experience and qualifications. The Board considers that equity participation by way of the grant of securities to members of the Board is appropriate for these purposes. In addition, the Board considers that the grant of securities to the proposed Directors will contribute to the preservation of the Company's cash reserves.

### 5.1 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act regulates the provision of financial benefits to related parties by a public company. Section 208 of the Corporations Act prohibits a public company giving a financial benefit to a related party unless one of a number of exceptions applies.

A "financial benefit" is defined in the Corporations Act in broad terms and includes a public company issuing securities.

Mr Butler-Blaxell and Mr Richer are considered "related parties" of the Company under Section 228 of the Corporations Act as it is proposed that Mr Butler-Blaxell and Mr Richer will be directors of the Company when the issue occurs.

Where no exception is applicable (as is the case in these circumstances), Section 208 of the Corporations Act provides that for a public company to give a financial benefit to a related party of that company, the public company must:

(a) obtain the approval of members in the way set out in Sections 217 to 227 of the Corporations Act; and

(b) give the benefit within 15 months after the approval is obtained.

In accordance with the requirements of Sections 217 to 227 of the Corporations Act, the following information is provided to allow Shareholders to assess the proposed grant of Shares under Resolutions 5 and 6:

(a) the related parties to whom the financial benefit will be given are Mr Terrence Butler-Blaxell and Mr Ian Richer or their respective nominees (**Related Parties**);

(b) the maximum number of Shares (**Related Party Shares**) (being the nature of the financial benefit being provided) to be granted to the Related Parties is 2,000,000 to be divided as follows:

| Resolution | Name | Number of Shares |
|---|---|---|
| 5 | Mr Terrence Butler-Blaxell | 1,000,000 |
| 6 | Mr Ian Richer | 1,000,000 |

(c) the Related Party Shares will be granted for no cash consideration, accordingly no funds will be raised from the issue of the Related Party Shares;

(d) the Related Parties presently receive no emoluments from the Company and have not received any emoluments from the Company in the past. The annual salary that the Related Parties shall receive upon proposed appointment as Directors is yet to be determined;

(e) the Related Parties presently have no relevant interest in securities of the Company;

(f) if Shareholders approve the issue of Related Party Shares, the effect will be to increase the Shares on issue from 93,801,453 to 95,801,453 and dilute the shareholding of existing Shareholders by approximately 2.1% (based on the number of Shares currently on issue plus Shares issued pursuant to Resolution 3 and assuming no other Options are exercised);

(g) in the 12 months before the date of this Notice, the highest, lowest and last trading price of Shares on ASX are as set out below:

| | |
|---|---|
| Highest | 19 cents on 28 September 2006 |
| Lowest | 10 cents on 12 April 2007 |
| Last | 14 cents on 17 May 2007 |

(h) the value of the Related Party Shares based on the last trading price of Shares on ASX is:

| Resolution | Name | Number of Shares | Value |
|---|---|---|---|
| 5 | Mr Terrence Butler-Blaxell | 1,000,000 | $140,000 |
| 6 | Mr Ian Richer | 1,000,000 | $140,000 |

(i) each of the Directors recommend that Shareholders vote in favour of Resolutions 5 and 6 as they are of the view that it is in the best interests of Shareholders and the Company.

### 5.2 Listing Rules

Listing Rule 10.11 requires a listed company to obtain shareholder approval by ordinary resolution prior to the issue of securities to a related party of the Company.

Mr Butler-Blaxell and Mr Richer will be appointed directors of the Company upon completion of the capital raising for which Shareholder approval is sought under Resolution 3 and will therefore be considered "related parties" for the purpose of the Listing Rules.

Approval pursuant to Listing Rule 7.1 is not required in order to issue the Related Party Shares as approval is being obtained under Listing Rule 10.11. Shareholders should note that the issue of Related Party Shares will not be included in the 15% calculation for the purposes of Listing Rule 7.1.

Listing Rule 10.13 requires that the following information be disclosed to Shareholders for the purpose of obtaining Shareholder approval pursuant to Listing Rule 10.11:

(a) the maximum number of Related Party Shares to be issued pursuant to Resolutions 5 and 6 is 2,000,000;

(b) the Related Party Shares will be issued not later than 1 month after the date of the General Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules) and it is anticipated that allotment will occur on one date;

(c) the Related Party Shares will be issued for no consideration, accordingly, no funds will be raised from the issue of the Related Party Shares;

(d) the purpose of the grant of Related Party Shares is to provide a sign-on fee and to align the Related Parties' interests with Shareholders; and

(e) the Related Parties are prohibited from disposing of 50% of their respective Related Party Shares for 6 months from the date of issue, with the remaining 50% escrowed for 12 months from the date of issue.

## 6. RESOLUTION 7 – ISSUE OF SHARES AND OPTIONS TO ASCOT SECURITIES

Resolution 7 seeks Shareholder approval for the issue of up to 2,000,000 Shares (**Ascot Shares**) and 10,000,000 Options (**Ascot Options**) to Ascot Securities.

Shareholder approval is sought pursuant to Listing Rule 7.1.

### 6.1 Listing Rules

A summary of Listing Rule 7.1 is provided in Section 3.1 of this Notice.

Listing Rule 7.3 requires that the following information be disclosed to Shareholders for the purpose of obtaining Shareholder approval pursuant to Listing Rule 7.1:

(a) the maximum number of securities to be allotted is 2,000,000 Shares and 10,000,000 Options;

(b) the securities will be allotted to Ascot Securities in consideration for the provision of corporate advisory and capital raising services;

(c) the Ascot Shares will rank equally with the Company's Shares on issue;

(d) funds raised from the issue of Ascot Shares will be applied by the Company to the development of the Mt Gibson iron ore project and Katanning vanadium project and for working capital purposes;

(e) the Ascot Options will be issued for no cash consideration;

(f) the Ascot Options are exercisable at $0.12 each on or before 3 years from the date of issue. Further terms of the Ascot Options are contained in Schedule 1;

(g) the Ascot Options may only be exercised subject to the following requirements:

    (i) 5,000,000 Ascot Options may be exercised when the Company Share price as quoted on ASX trades at a volume weighted average price of $0.25 or more for 10 consecutive days; and

    (ii) 5,000,000 Ascot Options may be exercised when the Company share price as quoted on ASX trades at a volume weighted average price of $0.30 or more for 10 consecutive days;

(h) the Ascot Shares and Ascot Options will be issued no later than three (3) months after the date of the General Meeting (or a longer period if approved by ASX) and it is intended that allotment will occur on the same date; and

(i) 50% of the Ascot Shares will be escrowed for 6 months from the date of issue with the remaining 50% escrowed for 12 months from the date of issue.

## 7. ENQUIRIES

Shareholders are required to contact the Company Secretary on (+ 61 8) 9286 2185 if they have any queries in respect of the matters set out in these documents.

## SCHEDULE 1

**Terms and conditions of Options issued pursuant to Resolutions 2 and Ascot Options proposed to be issued pursuant to Resolution 7.**

The Options entitle the holder to subscribe for ordinary fully paid shares in the capital of the Company on the following terms and conditions:

(a) the Options will expire at 5.00 pm EST on the expiry date. Any Option not exercised before the expiry date will automatically lapse;

(b) each Option gives the Option holder the right to subscribe for one Share. To obtain the right given by each Option, the Option holder must exercise the Options in accordance with the terms and conditions of the Options;

(c) all or part of the Options may be exercised at any time prior to the expiry date, from time to time;

(d) a Option holder may exercise their Options by lodging with the Company, before the expiry date:

(i) a written notice of exercise of Options specifying the number of Options being exercised; and

(ii) a cheque or electronic funds transfer for the exercise price for the number of Options being exercised,

(**Exercise Notice**);

(e) an Exercise Notice is only effective when the Company has received the full amount of the exercise price in cleared funds;

(f) within 5 Business Days of receipt of the Exercise Notice accompanied by the exercise price, the Company will allot the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice;

(g) all Shares allotted upon the exercise of Options will upon allotment rank pari passu in all respects with other issued Shares;

(h) the Company will apply for quotation by ASX of all Shares allotted pursuant to the exercise of Options within 10 Business Days after the date of allotment of those Shares;

(i) in the event of any reorganisation (including consolidation, sub-division, reduction or return) of the issued capital of the Company before the expiry of any Options, the number of Options to which a Option holder is entitled or the exercise price of the Options or both will be reconstructed (as appropriate) in accordance with the Listing Rules;

(j) a Option does not confer the right to a change in exercise price or a change in the number of underlying securities over which the Option can be exercised; and

(K) there are no participating rights or entitlements inherent in the Options and Option holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options. However, the Company will ensure that for the purposes of the proposed issue notice of the new issue will be given to Option holders at least ten (10) business days before the record date. This will give Option holders the opportunity to exercise their Options prior to the date for determining entitlements to participate in any such issue.

## GLOSSARY

All references to currency are to Australian dollars and cents.

**Ascot Options** means Options to be issued to Ascot Securities pursuant to Resolution 7.

**Ascot Securities** means Ascot Securities Pty Ltd ABN 45 075 902 206.

**Ascot Shares** means Shares to be issued to Ascot Securities pursuant to Resolution 7.

**ASX** means the ASX Limited ABN 98 008 624 691.

**Board** means the board of Directors as constituted from time to time.

**Business Day** has the meaning set out in the Listing Rules.

**Company** means Accent Resources NL ABN 67 113 025 808.

**Corporations Act** means the Corporations Act 2001 (Cth).

**Directors** mean the directors of the Company.

**Directors' Shares** means Shares issued to Directors of the Company pursuant to Resolution 4.

**Explanatory Statement** means the Explanatory Statement accompanying the Notice of Meeting.

**Listing Rules** means the official listing rules of the ASX, as amended from time to time.

**Notice** means the Notice of Meeting.

**Option** or **Options** means an option to acquire a fully paid ordinary share in the capital of the Company.

**Related Parties** means Mr Terrence Butler-Blaxell and Mr Ian Richer.

**Related Party Shares** means Shares to be issued to Mr Terrence Butler-Blaxell and Mr Ian Richer pursuant to Resolutions 5 and 6.

**Share** or **Shares** means an ordinary fully paid share or shares in the Company.

**Shareholder** means a shareholder in the Company.

**WST** means Western Standard Time observed in Perth, WA.

# PROXY FORM

**APPOINTMENT OF PROXY**
**ACCENT RESOURCES NL**
**ABN 67 113 025 808**

## GENERAL MEETING

I/We ______________________________

being a Member of Accent Resources NL entitled to attend and vote at the Meeting, hereby

Appoint ______________________________

Name of proxy

OR

☐ Mark this box if you wish to appoint the Chairman of the Meeting as your proxy

or failing the person so named or, if no person is named, the Chairman of the Meeting or the Chairman's nominee, to vote in accordance with the following directions or, if no directions have been given, as the proxy sees fit at the General Meeting to be held at the Celtic Club, 48 Ord Street, West Perth WA 6005 on Tuesday 26 June 2007 at 2.30 pm WST and at any adjournment thereof. If no directions are given, the Chairman will vote in favour of all of the resolutions.

**Voting on Business of the General Meeting**

| | | For | Against | Abstain |
|---|---|---|---|---|
| Resolution 1 | Ratification of issue of Shares | ☐ | ☐ | ☐ |
| Resolution 2 | Ratification of issue of Options | ☐ | ☐ | ☐ |
| Resolution 3 | Issue of Shares | ☐ | ☐ | ☐ |
| Resolution 4 | Participation of Directors in issue of Shares | ☐ | ☐ | ☐ |
| Resolution 5 | Issue of Shares to Mr Terrence Butler-Blaxell | ☐ | ☐ | ☐ |
| Resolution 6 | Issue of Shares to Mr Ian Richer | ☐ | ☐ | ☐ |
| Resolution 7 | Issue of Shares and Options to Ascot Securities | ☐ | ☐ | ☐ |

***OR***

If you do **not** wish to direct your proxy how to vote, please place a mark in this box ☐

By marking this box, you acknowledge that the Chairman of the meeting may exercise your proxy even if he has an interest in the outcome of the resolution and votes cast by him other than as proxy holder will be disregarded because of that interest. If you do not mark this box, and you have not directed your proxy how to vote, the Chairman of the meeting will not cast your votes on Resolution/s 1 - 7 and your votes will not be counted in computing the required majority if a poll is called on this/these Resolution/s. The Chairman intends to vote in favour of this/these Resolution/s.

**YOU MUST EITHER MARK THE BOXES DIRECTING YOUR PROXY HOW TO VOTE OR MARK THE BOX INDICATING THAT YOU DO NOT WISH TO DIRECT YOUR PROXY HOW TO VOTE, OTHERWISE THIS APPOINTMENT OF PROXY FORM WILL BE DISREGARDED.**

If you mark the abstain box for a particular item, you are directing your proxy not to vote on that item on a show of hands or on a poll and that your shares are not to be counted in computing the required majority on a poll.

Signed this ____________ day of ____________ 2007

**By:**

| **Individuals and joint holders** | **Companies (affix common seal if appropriate)** |
|---|---|
| Signature | Director |
| Signature | Sole Director and Sole Company Secretary |
| Signature | Sole Director and Sole Company Secretary |

**ACCENT RESOURCES NL**
**ABN 67 113 025 808**

**Instructions for Completing 'Appointment of Proxy' Form**

1. A member entitled to attend and vote at a Meeting is entitled to appoint not more than two proxies to attend and vote on their behalf. Where more than one proxy is appointed, such proxy must be allocated a proportion of the member's voting rights. If the shareholder appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half the votes.

2. A duly appointed proxy need not be a member of the Company. In the case of joint holders, all must sign.

3. Corporate shareholders should comply with the execution requirements set out on the proxy form or otherwise with the provisions of Section 127 of the Corporations Act 2001. Section 127 of the Corporations Act 2001 provides that a company may execute a document without using its common seal if the document is signed by:

   - two directors of the company;
   - a director and a company secretary of the company; or
   - for a proprietary company that has a sole director who is also the sole company secretary – that director.

   For the Company to rely on the assumptions set out in Section 129(5) and (6) of the Corporations Act 2001, a document must appear to have been executed in accordance with Section 127(1) or (2). This effectively means that the status of the persons signing the document or witnessing the affixing of the seal must be set out and conform to the requirements of Section 127(1) or (2) as applicable. In particular, a person who witnesses the affixing of a common seal and who is the sole director and sole company secretary of the company must state that next to his or her signature.

4. Completion of a proxy form will not prevent individual shareholders from attending the meeting in person if they wish. Where a shareholder completes and lodges a valid proxy form and attends the meeting in person, then the proxy's authority to speak and vote for that shareholder is suspended while the shareholder is present at the meeting

5. Where a proxy form or form of appointment of corporate representative is lodged and is executed under power of attorney, the power of attorney must be lodged in like manner as this proxy.

6. To vote by proxy, please complete and sign the proxy form enclosed:

   - send the proxy form by post to Level 1, 12 Kings Park Road, West Perth WA 6005; or
   - by facsimile to the Company on facsimile number (+ 61 8) 9383 4051,

   so that it is received not later than 2.30 pm WST on Sunday 24 June 2007.

   **Proxy forms received later than this time will be invalid.**