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31 July 2007

The Announcements Office
Australian Stock Exchange Limited
Level 3, 20 Bridge Street
SYDNEY NSW 2000

By Electronic Transmission

Dear Sir

Heads of Agreement with Platinum Australia

Please find attached a Media/Press Release regarding a heads of agreement signed with Platinum Australia Ltd.

Yours faithfully

Ranko Matic
Company Secretary





MEDIA/PRESS RELEASE

HIGHLIGHTS

ACCENT GAINS INTEREST IN ITS FIRST GRANTED TENEMENT OF 170 SQ KM TO HIGHLY PROSPECTIVE AREA FOR VANADIUM (WITH PREVIOUS RECORDED VALUES UP TO 1.6%) – TITANIUM (WITH PREVIOUS RECORDED VALUES UP TO 19.5%) – MAGNETITE PROPECTS AT KATANNING FROM HEADS OF AGREEMENT SIGNED WITH PLATINUM AUSTRALIA

Heads of Agreement allows Accent to explore for vanadium-titanium-magnetite on Platinum Australia's Exploration Licence E70/2729 at Katanning.

This Exploration Licence contains at least three vanadium-titanium-magnetite prospects, Mine Hill, Red Hill and Martling Farm with previously recorded values of vanadium up to 1.6% V_2O_5 and 19.5% TiO_2 .

Platinum Australia retains all rights to Platinum group metals and gold.

Accent has signed a contract for an airborne magnetic and radiometric survey scheduled to take place in September.

This is the first granted tenement in Katanning that the company has an interest in and the intention is to pursue the possibility of drilling it in the near future.

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HEADS OF AGREEMENT SIGNED WITH PLATINUM AUSTRALIA

LTD TO EXPLORE VANADIUM-TITANIUM-MAGNETITE

PROSPECTS IN THE KATANNING

A Heads of Agreement has been signed between Accent Resources NL and Platinum Australia Ltd which allows Accent to explore for vanadium-titanium-magnetite deposits on Platinum's Exploration Licence E 70/2729 in the Katanning area. This is a large Exploration Licence with an area of about 170 km² which is 40 km in length from east of Katanning to 10km NE of Woodanilling.

The Exploration Licence covers three known highly prospective vanadium-titanium-magnetite prospects:-

- i) Mine Hill with assay values up to 1.52% vanadium oxide (V₂O₅) and 19.5% titanium oxide (TiO₂).
- ii) Martling Farm with assay values up to 1.48% V₂O₅ and 19.5% TiO₂ over a strike length of 5.5km.
- iii) Red Hill with assay values of up to 1.61% V₂O₅ and 19.5% TiO₂ over a strike length of 800 metres.

The available magnetics was produced in the 1960s and has extremely limited value for evaluation purposes. Consequently Accent has signed a contract with Fugro to carry out an airborne magnetic and radiometric survey over this ground and other ground in the Katanning area which Accent has an interest in. This survey is scheduled for this September.

Details of heads of Agreement with Platinum Australia Ltd

The main points of the agreement are:-

- i) Accent can undertake exploration for vanadium, titanium, magnetite and other associated metals on E70/2729, (Exploration Licence) in the Katanning area.
- ii) Platinum Australia retains 100% rights to the platinum group metals and gold, on E70/2729.
- iii) Accent to meet all expenditure requirements for E70/2729 and make available to Platinum Australia all exploration results in particular those relevant to the platinum group metals.





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iv) Accent to complete a reverse circulation drilling programme of 1,000 metres by November 2008.

v) Accent to complete a pre-feasibility study by November 2012.

vi) Platinum Australia retains a Net Smelter Royalty of an aggregate of 1.0% of metal sold being vanadium/titanium and any other related metals.

This is the first granted tenement in the Katanning area in which Accent has an interest and it is the intention of the company to pursue the possibility of drilling various targets on E70/2729 in the near future.

For further details contact Richard Oh, Chairman on 0411 697 249 or Alan Wolstencroft, Technical Director on 0439 912 234

The information within this report as it relates to geology was compiled by Mr Alan Wolstencroft of Accent Resources NL. Mr Wolstencroft is a member of the Australian Institute of Geoscientists. Mr Wolstencroft has sufficient experience relevant to the type of mineralisation and type of deposit under consideration to qualify as a Competent Person as defined in the 2004 edition of the Australian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves, and consents to the inclusion of this information in the form and context in which it appears in this report.

