

28 March 2008

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

**By Electronic Transmission**

Dear Sir

**Katanning Exploration Drilling Update**

Please find attached an exploration and drilling update on the Company's Katanning project.

Yours faithfully



Ranko Matic  
Company Secretary



# **A C C E N T**

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A.C.N. 113 025 808

**ASX Release**  
**28 March 2008**

## **Katanning Exploration Drilling Update**

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# ACCENT

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## RESOURCES N.L.

### Update Katanning Exploration Drilling

28 Mar 2008

Significant progress has been made at the **Katanning titanomagnetite (iron-titanium-vanadium) project** located in the south west of Western Australia. Drilling commenced at the end of February in this maiden program and is on-going, testing aeromagnetic targets that coincide with significant surface vanadium values.

A reconnaissance RC drilling rig is presently drilling on the Red Hill vanadiferous titanomagnetite target at the **Katanning project**. Since drilling commenced, 30 holes for a total advance of 2,376 metres have been drilled (Table 1, Fig 1).

- ◆ Approximately 900 metres' strike extent of a horseshoe shaped aeromagnetic target at Red Hill has been tested. The target consists of two "limbs" each having a strike extent of approximately three kilometres.
- ◆ The reconnaissance holes in this maiden Exploration program have intersected oxidised magnetic amphibolite (thought to be a variant of a vanadium-bearing sequence), which contains bands of titanomagnetite. This geological sequence is considered to be the source of the aeromagnetic anomaly.
- ◆ Reconnaissance RC drilling will next be directed at the Mine Hill target (Fig 2).
- ◆ The eastern part of the Red Hill aeromagnetic target, which has the strongest magnetic signature, will be drilled as soon as the necessary clearances have been obtained.
- ◆ All drilling samples have been submitted to the laboratory for analysis and results for a priority batch of samples are expected within the next one to two weeks.

As previously announced, a significant RC drilling program is in progress at the Magnetite Range project located near Mt Gibson, with three drilling rigs currently active. Significant and extensive intersections of magnetite have been observed in this rapidly advancing and strategically important project.



Exploration Drilling at Katanning



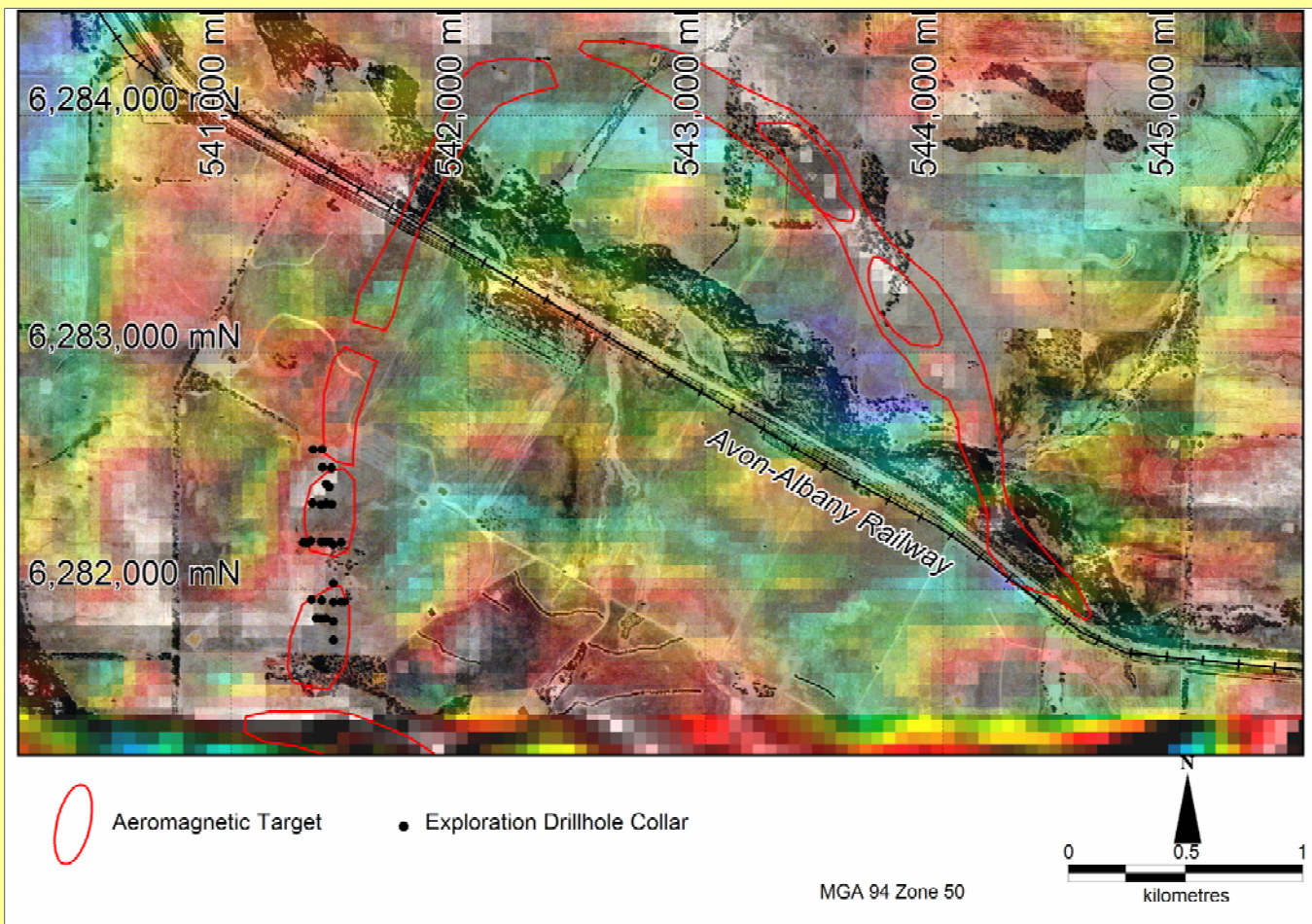


Figure 1. Red Hill target - aerial photo over image of total magnetic intensity.

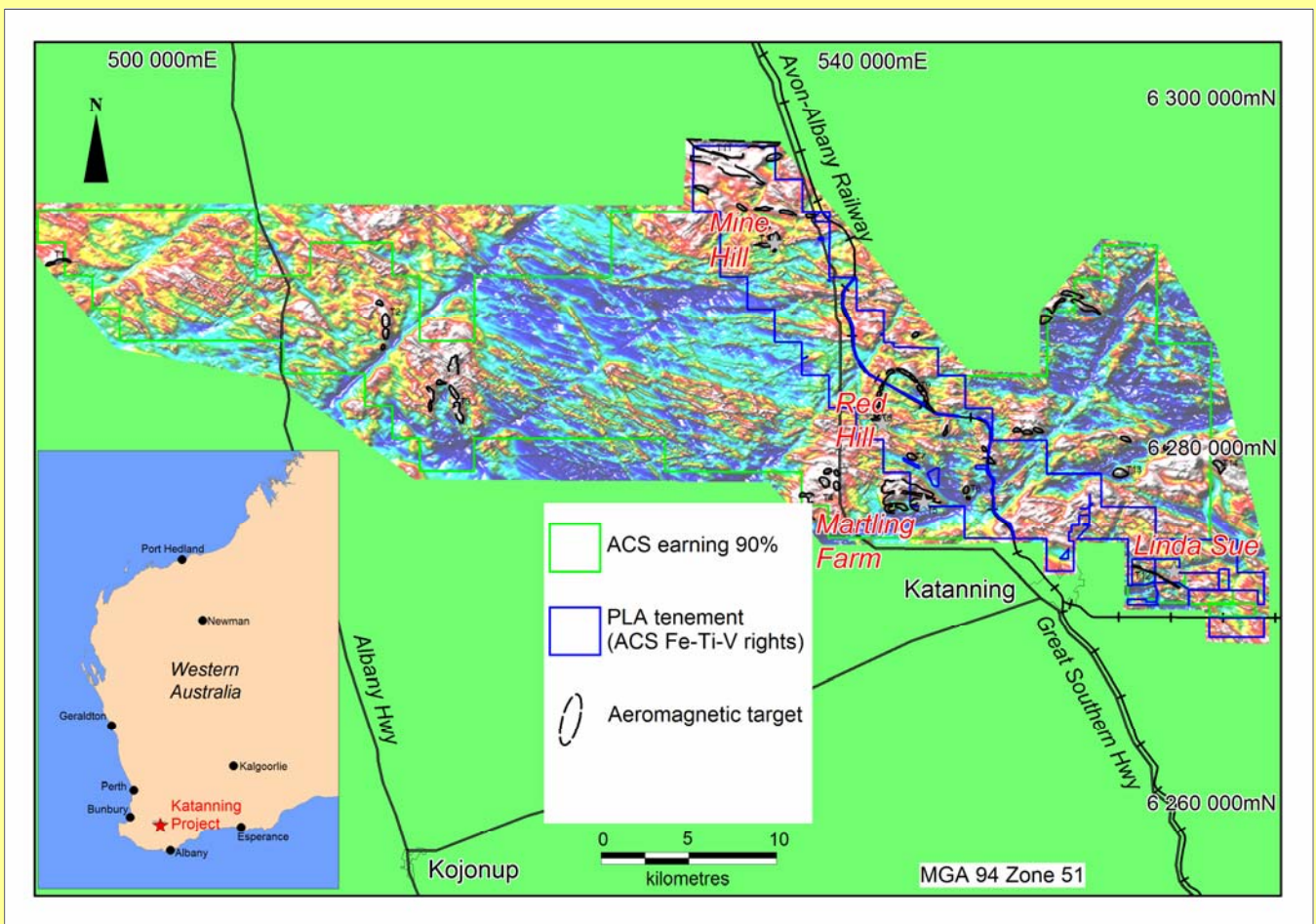


Figure 2. Katanning titanomagnetite project. Image of total magnetic intensity showing targets.

**Table 1. Holes completed at Katanning Project (Red Hill)**

| Hole_ID  | Easting<br>(AGD 84) | Northing<br>(AGD 84) | Decl | Azimuth<br>(mag) | Depth<br>(m) | Type |
|----------|---------------------|----------------------|------|------------------|--------------|------|
| 08KTR001 | 541239              | 6282054              | -90  | -                | 40           | RC   |
| 08KTR002 | 541195              | 6282059              | -90  | -                | 30           | RC   |
| 08KTR003 | 541278              | 6282053              | -90  | -                | 30           | RC   |
| 08KTR004 | 541323              | 6282052              | -90  | -                | 30           | RC   |
| 08KTR005 | 541163              | 6282052              | -90  | -                | 30           | RC   |
| 08KTR006 | 541199              | 6281811              | -90  | -                | 60           | RC   |
| 08KTR007 | 541241              | 6281808              | -90  | -                | 60           | RC   |
| 08KTR008 | 541291              | 6282041              | -60  | 270              | 88           | RC   |
| 08KTR009 | 541259              | 6282054              | -60  | 270              | 60           | RC   |
| 08KTR010 | 541181              | 6282049              | -60  | 90               | 101          | RC   |
| 08KTR011 | 541202              | 6282218              | -60  | 270              | 50           | RC   |
| 08KTR012 | 541238              | 6282212              | -60  | 270              | 84           | RC   |
| 08KTR013 | 541284              | 6282214              | -60  | 270              | 90           | RC   |
| 08KTR014 | 541260              | 6282217              | -60  | 270              | 104          | RC   |
| 08KTR015 | 541260              | 6282297              | -60  | 270              | 109          | RC   |
| 08KTR016 | 541273              | 6282286              | -60  | 270              | 118          | RC   |
| 08KTR017 | 541282              | 6282365              | -60  | 270              | 101          | RC   |
| 08KTR018 | 541245              | 6282369              | -60  | 270              | 104          | RC   |
| 08KTR019 | 541204              | 6282445              | -60  | 270              | 56           | RC   |
| 08KTR021 | 541238              | 6281730              | -70  | 270              | 128          | RC   |
| 08KTR022 | 541259              | 6281732              | -60  | 270              | 110          | RC   |
| 08KTR023 | 541219              | 6281732              | -60  | 270              | 77           | RC   |
| 08KTR025 | 541338              | 6281802              | -60  | 270              | 80           | RC   |
| 08KTR020 | 541243              | 6282445              | -60  | 270              | 50           | RC   |
| 08KTR024 | 541199              | 6281811              | -60  | 270              | 98           | RC   |
| 08KTR026 | 541323              | 6281802              | -60  | 270              | 94           | RC   |
| 08KTR027 | 541290              | 6281800              | -60  | 270              | 101          | RC   |
| 08KTR028 | 541290              | 6281720              | -60  | 270              | 116          | RC   |
| 08KTR029 | 541290              | 6281640              | -60  | 270              | 100          | RC   |
| 08KTR030 | 541290              | 6281880              | -60  | 270              | 77           | RC   |

1. All holes 4.5 inch face sampling hammer Reverse Circulation.
2. Collar positions established by Handheld GPS accuracy approximately +/- 5 metres. Accurate survey to be completed.
3. Holes not downhole surveyed.
4. Grid system AGD84 Zone 50. Azimuth in magnetic degrees.
5. Holes sampled at one metre and two metre intervals via riffle splitter for dry samples (>90% of samples are dry); spear sample for wet samples.
6. Assays pending.

For Further Details Contact

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The information in this report that relates to exploration results, mineral resources or ore reserves has been compiled by Mr Terence Butler-Blaxell MAust IMM who is a non-executive director and consultant to Accent Resources NL. Mr Butler-Blaxell 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 Butler-Blaxell consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.