
ASX ANNOUNCEMENT

21 October 2014

The Manager
Company Announcements Office
Australian Stock Exchange Limited
Via: www.asxonline.com

NATIVE VEGETATION CLEARING PERMIT GRANTED

Ascot Resources Limited (**Ascot** or **the Company**) (ASX: **AZQ**) is pleased to advise that the Native Vegetation Clearing Permit (**NVCP**) for the Project has been granted by the Department of Mines and Petroleum (**DMP**).

Clearing of vegetation can commence once all other environmental approvals have been obtained which for Wonmunna entails the approval of a Mining Proposal from the DMP.

The Company is on track to submit its Mining Proposal to the DMP during November 2014. According to DMP guidelines, the target timeline for approval of Mining Proposals is 30 business days.

After the approval of the Mining Proposal, clearing of designated Project areas, including processing plant, associated infrastructure, camp accommodation, haul roads, mine and waste dump areas, can commence.

Ascot's Executive Chairman, Mr. Paul Kopejtka, commented:

"The granting of the NVCP application is a significant step towards obtaining the necessary environmental approvals for the Project and is evidence of Ascot's capability to deliver project objectives quickly and efficiently."

For more information, visit www.ascotresources.com or contact:

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About Ascot Resources Ltd

Ascot Resources Limited (Ascot) is an ASX listed resources company focused on exploring and developing opportunities in steel making minerals.

The Company's major asset is the Wonmunna Iron Ore Project, an advanced exploration asset located in the iron ore- rich Pilbara region, 80km northwest of Newman. The Wonmunna Project comprises 3 mining leases and 1 exploration licence (total area c.230km²) and is intersected by the Great Northern Highway, providing direct road access to Port Hedland. The deposit is hosted in the Marra Mamba formation, similar to the world class West Angelas mine, approximately 30km west of Wonmunna. The Company is in the process of advancing the development of the Wonmunna Project, aiming to deliver a near-term, production outcome.

In addition, Ascot owns a 90% JV interest in the Titiribi Coal Project located in the Department of Antioquia, Colombia. The Project is located only 70km from State Capital Medellin and is close to existing utilities and infrastructure.