

---

## ASX ANNOUNCEMENT

22 September 2015

The Manager  
Company Announcements Office  
Australian Stock Exchange Limited  
Via: [www.asxonline.com](http://www.asxonline.com)

---

### RCF LOAN NOTE EXTENSION

Ascot Resources Limited (**Ascot or the Company**) (**ASX: AZQ**) is pleased to announce that it has reached agreement with existing cornerstone investor, Resource Capital Fund V L.P. (**RCF**), to amend a Loan Note Agreement between RCF and Ascot made in May 2013.

Ascot and RCF have agreed that the maturity date for the Loan Note will be extended from 17 September 2015 until 30 June 2016. In addition, should RCF elect to convert the subscription sum into ordinary fully paid shares of Ascot, the parties have agreed a conversion price of \$0.10 per share (reduced from \$0.36 per share under the original terms). The issue of shares to RCF on conversion of the amended note is subject to approval by Ascot shareholders.

#### **About Ascot Resources Limited**

*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.230km<sup>2</sup>) 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.*

*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.*

*For more information, visit [www.ascotresources.com](http://www.ascotresources.com) or contact:*

**Paul Kopejtko**  
Executive Chairman  
T: +61(0) 8 9381 4534  
F: +61(0) 8 9380 6440