
ASX ANNOUNCEMENT

9 September 2014

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

WONMUNNA ACQUISITION CONDITIONS PRECEDENT SATISFIED

Ascot Resources Limited (**Ascot or the Company**) (ASX: AZQ) notes the ASX announcement by Ochre Group Holdings Ltd (Ochre) this morning advising that a General Meeting of Ochre shareholders on 8 September 2014 approved the sale of the Wonmunna Iron Ore Project (Project) to Ascot.

Approval by Ochre shareholders was the last remaining condition precedent under the terms of the Sale and Purchase Agreement between Ascot and Ochre dated 3 July 2014 (SPA). Accordingly, the SPA is now unconditional.

As noted in Ochre's ASX announcement referred to above, completion of the Transaction is expected to occur by the end of this week.

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

Paul Kopejtko

Executive Chairman

T: + 61 (0) 8 9381 4534

F: + 61 (0) 8 9381 4534