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## ASX ANNOUNCEMENT

4 December 2014

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

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### COMPLETION OF TRANCHE 2 SHARE ISSUE TO RCF

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Ascot Resources Limited (**Ascot or the Company**) (**ASX: AZQ**) is pleased to announce that that following shareholder approval at the Company's Annual General Meeting on 27 November 2014, the Company has issued 1,196,765 shares at an issue price of \$0.25 to raise cA\$300,000 in satisfaction of the Tranche 2 shares subscribed for by Resource Capital Fund V L.P (**RCF**) in connection with the completion of the Wonmunna transaction.

With the completion of the capital raising, Ascot continues to secure critical path project approvals with emphasis on meeting its development timelines. The Company's major focus is to deliver the Project to budget and under the lowest possible capital and operating cost structure.

#### 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. 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.

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

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