
ASX ANNOUNCEMENT

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EXISTING CORNERSTONE INVESTOR TO PROVIDE \$750,000 EQUITY CAPITAL FUNDING

KEY HIGHLIGHTS

- **Specialist mining private equity firm and existing cornerstone investor Resource Capital Fund V L.P. has agreed to invest A\$750,000 by way of an equity placement at \$0.0765 per share**
- **Funds will be used to support Ascot's 2014 corporate and project development initiatives**
- **Completion of the placement and drawdown of funds is expected within coming weeks.**

Ascot Resources Limited (ASX: AZQ) (**Ascot or the Company**) is pleased to announce that existing cornerstone investor, Resource Capital Fund V L.P. (**RCF V**), has agreed to provide A\$750,000 in equity funding to support the Company's 2014 project development initiatives and for general corporate and working capital requirements.

RCF V will make the investment by subscribing for 9,803,922 fully paid ordinary shares at a price of \$0.0765 per share. This represents a premium to the prevailing share price. In addition, the Company will issue RCF V a further 1,049,646 fully paid ordinary shares in payment of a A\$75,000 establishment fee.

The shares will be issued using Ascot's existing issuing capacity under Listings Rules 7.1 and 7.1A and as such the Company does not intend seeking prior shareholder approval for the issue. Settlement and drawdown of funds is expected to be completed within the coming weeks.

On completion of the issue, RCF V will become Ascot's largest shareholder holding 19.9% of the Company's issued ordinary shares.

About Resource Capital Funds

Resource Capital Funds ("RCF" or the "Funds") are private equity funds with mandates to make investments exclusively in the mining sector across a diversified range of hard mineral commodities and geographic regions. The Funds are managed by RCF Management L.L.C. which has its principal office in Denver and additional offices in Perth, New York (Long Island) and Toronto. RCF pioneered the concept of mining-focused private equity funds and strives to produce superior returns to its investors, portfolio companies and fellow equity investors. Since inception, RCF has supported 118 mining companies (and several mining-services companies) involving projects located in 40 countries and relating to 28 commodities.

RCF is currently investing its sixth fund, Resource Capital Fund VI L.P., with committed capital of \$2.04 billion and currently manages approximately US\$0.8 billion of assets (as of December 31, 2013) through its three other active private equity funds, Resource Capital Fund V L.P., Resource Capital Fund IV L.P. and Resource Capital Fund III L.P. The Funds' committed capital is sourced primarily from US-based institutional investors. Further information about Resource Capital Funds can be found on its website www.resourcecapitalfunds.com.

RCF has experience in building management teams specifically suited to develop and or operate assets and has the resources and networks to draw upon to source top talent from around the world. In addition to providing financing, RCF has the in-house technical and financial expertise to actively guide a mining company's management team through the process of raising capital in the public equity and project financing markets. RCF's management team consists of individuals with extensive commercial and technical experience in the mining industry.

About Ascot Resources Limited

Ascot Resources Limited ("Ascot") is an ASX listed coal explorer and developer. Its major asset is its 90% JV interest in the Titiribi Coal Project located in the Department of Antioquia, Colombia. With the Project site being located only 70km from State Capital Medellin, it is close to existing utilities and infrastructure. It is Ascot's intention to grow the Colombian business via asset acquisition and it will be continually assessing opportunities within Colombia.

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

Andy Caruso
Executive Chairman & Chief Executive Officer
T: +61(0) 8 9381 4534
F: +61(0) 8 9380 6440