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ASX ANNOUNCEMENT

13 June 2013

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

ASX GRANTS WAIVER OF LISTING RULE 7.3.2

As announced on 17 May 2013, Ascot Resources Limited (ASX: AZQ) ("Ascot" or "the Company") has issued an unsecured loan note ("Note") to Resource Capital Fund V L.P. ("RCF") raising A\$1,220,000. Interest on the Note is capable of being paid, at the Company's election, in the form of cash, shares or a combination of both cash and shares.

The Company has convened an extraordinary general meeting to be held on 4 July 2013. Resolution 3 to be put to shareholders at the meeting seeks approval for the issue of shares in satisfaction of interest payments under the Note ("Interest Shares") for the purpose of Listing Rule 7.1.

As the issue of the Interest Shares may occur after the usual 3 month period required by Listing Rule 7.3.2, the Company sought a waiver of Listing Rule 7.3.2 which would have the effect of extending the period by which the Interest Shares may be issued.

The Company is pleased to confirm that ASX has today granted it a waiver of Listing Rule 7.3.2 on the following conditions:

1. The Interest Shares will be issued no later than 24 May 2015, being the date which is one week after the Note's maturity date.
2. If the Company releases its annual report during a period in which the Interest Shares are issued or remain to be issued, the annual report discloses details of the Interest Shares that have been issued and the interest payable under the Note.
3. The Company releases the terms of this waiver to the market.



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 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:

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