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ASX ANNOUNCEMENT

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

Resignation of Director

Ascot Resources Limited (ASX: AZQ) (**Ascot** or **the Company**) wishes to advise that Joseph van den Elsen has today resigned as a director of the Company with immediate effect.

The Board and management of Ascot would like to record their appreciation for Mr van den Elsen's efforts to develop the Company's interests in Colombia. Mr van den Elsen was instrumental in establishing Ascot's in-country presence in Colombia and the foundations for Ascot to rapidly progress the development of its flagship Titiribi project.

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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