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**ASX ANNOUNCEMENT**

Monday, December 10, 2012

The Manager  
Company Announcements Office  
Australian Stock Exchange Limited  
PO BOX H224 Australia Square  
SYDNEY NSW 2000

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**ASCOT RESOURCES LIMITED – BOARD CHANGES**

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- **Appointment of Mr Paul Kopejtka as Executive Chairman**
  - **Mr Faldi Ismail moves to Non-Executive Director**
  - **Mr Robert Jewson to step down from the Board as Non-Executive Director**
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Ascot Resources Limited (Ascot or the Company) (ASX:AZQ) is pleased to announce a number of changes to its Board effective December 10, 2012.

**Appointment of Executive Chairman – Mr Paul Kopejtka**

Mr Kopejtka has a Bachelor's Degree in Chemical Engineering and is a member of the Australian Institute of Company Directors. Mr Kopejtka has been associated with a number of Australian listed companies, notably Murchison Metals Ltd, Extract Resources Ltd and Indo Mines Ltd. He was a founding director, shareholder and former Executive Chairman of Murchison Metals. Under Paul's leadership, Murchison successfully developed the Jack Hills Iron Ore Stage 1 mine producing 2Mtpa of high grade Iron Ore. In late 2007, Murchison entered into a Joint Venture with Mitsubishi Corporation to jointly develop the Jack Hills Stage 2 project. More recently Murchison sold its 50% share in the Joint Venture to Mitsubishi Corporation.

**Mr Faldi Ismail moves from Executive Chairman to Non – Executive Director**

The appointment of Mr Kopejtka as Executive Chairman has enabled Mr Faldi Ismail to move to a Non-Executive role as a Non-Executive Director.

Ascot also announces that Mr Robert Jewson has stepped down as Non-Executive Director. The Board would like to thank Mr Jewson for his valuable contribution and service to the Company during his time as Non-Executive Director on its Board.

Commenting on the changes Ascot Chairman, Mr Kopejtka, said "the positional changes to the Board were part of the corporate refinement of the Company in light of its agreement to acquire a 90% interest in 3 coal licences located in the Southern Antioquia region of Colombia," (see ASX announcement 10 August 2012). Mr Kopejtka also flagged that additional changes to the Board should be expected as the Company transitioned from explorer to developer through to producer.

"The changes have been made as part of the Company's ongoing strategy, whilst ensuring that the composition of the Board retains the required business and leadership qualities to advance the Company and its Projects." Mr Kopejtka said.



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## 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. The region is known for its high quality Thermal Coal. 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.

In addition, Ascot has two Projects in Australia. The McPhees Gold Project, Western Australia, which has an extensive history of historical exploration and mining and The Quartz Hill Project, Northern Territory, an early stage multi commodity exploration project consisting of two granted exploration licenses and three exploration license applications.

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

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