



Ascot Resources Ltd
Unit 3, 154 Hampden Rd
Nedlands WA 6009

T: + 61 8 9386 3496
F: + 61 8 9386 3440
E: info@ascotresources.com
W: www.ascotresources.com

COMPANY ANNOUNCEMENT

31 October 2018

SALE OF WONMUNNA IRON ORE PROJECT – FURTHER EXTENSION OF TIME

Ascot Resources Limited (Ascot or the Company) provides the following update in relation to the sale of Ascot's Wonmunna Iron Ore Project to Australian Aboriginal Mining Corporation Pty Ltd (AAMC).

The key terms of the Share Sale Agreement dated 12 June 2018 (SSA) for the sale of the Project are noted in Ascot's Company Announcement dated 12 June 2018 and the Notice of Extraordinary General Meeting dated 29 August 2018, both of which appear on the Company's website.

On 2 October 2018, the Company announced that it had received notice from AAMC that it had extended the date by which AAMC must satisfy its conditions precedent under the SSA from 30 September to 31 October 2018.

AAMC has notified Ascot that it has further extended the date by which AAMC must satisfy its conditions precedent under the SSA from 31 October 2018 to 30 November 2018.

Ascot announced on 26 September 2018 that all conditions precedent required to be satisfied by Ascot for the sale of the Project, had been met.

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

Paul Kopejtko
Non-Executive Chairman
T: + 61 (0) 8 9386 3496