

**COMPANY ANNOUNCEMENT**

**26 September 2018**

**RESULTS OF GENERAL MEETING**

Ascot Resources Limited (**Ascot or the Company**) advises that a General Meeting of Shareholders was held on 21 September 2018 to consider the following resolutions:

1. Approval for the disposal of the Company’s shares in its wholly owned subsidiary, Wonmunna Iron Ore Pty Ltd.
2. Approval for the repeal of the Company’s current Constitution and the adoption of a new Constitution.

Ascot advises that both resolutions were passed on a show of hands.

Proxy votes received by the Company on each resolution were as follows:

<b>Resolution</b>	<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Proxy Discretion</b>
1. Approval for sale of shares in Wonmunna Iron Ore Pty Ltd	73,926,476	Nil	Nil	Nil
2. Approval for repeal of current Constitution and adoption of new Constitution	73,926,476	Nil	Nil	Nil

The approval for the sale of shares in the Company’s wholly owned subsidiary, Wonmunna Iron Ore Pty Ltd, means that all conditions precedent required to be satisfied by Ascot for the sale of the Wonmunna Iron Ore Project (the Project) to Australian Aboriginal Mining Corporation (AAMC) have now been met (refer to Ascot’s Company Announcement dated 28 August 2018 for further information).

The sale of the Project remains subject to AAMC arranging funding to develop the Project and obtaining shareholder approval for the transaction. The Company will provide further information in relation to the satisfaction of these conditions as it becomes available.

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

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