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COMPANY ANNOUNCEMENT

13 December 2018

SALE OF WONMUNNA IRON ORE PROJECT – COMPLETION

Ascot Resources Limited (Ascot or the Company) is pleased to announce that completion of the sale of Ascot's Wonmunna Iron Ore Project (Project) to Australian Aboriginal Mining Corporation Pty Ltd (AAMC) occurred today.

The key terms of the Share Sale Agreement dated 12 June 2018 for the sale of the Project were 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.

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

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