

# Ascot Resources Limited: Announces \$5.0 Million Private Placement

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VANCOUVER - June 4, 2012 - [Ascot Resources Ltd.](#) (TSX VENTURE:AOT) (the "Company") is pleased to announce that it has entered into an agreement with Secutor Capital Management Corporation (the "Agent") to complete a brokered private placement financing (the "Offering"), on a commercially reasonable efforts agency basis. The Offering provides for the issue of up to 4,166,667 flow-through shares ("FT Shares") at \$1.20 per FT Share for gross proceeds of \$5,000,000.

In connection with the Offering, the Agent will receive a cash commission equal to 7.5% of the gross proceeds raised under the Offering plus compensation options ("Compensation Options") equal to 7.5% of the number of FT Shares sold under the Offering. The Compensation Options will be exercisable into shares at a price of \$1.20 per share for a period of 18 months from the Closing Date.

All securities issued will be subject to a four month hold period. The Offering is subject to a number of conditions, including, without limitation, receipt of all regulatory approvals.

Proceeds from FT Shares will be used for exploration expenditures which will constitute "Canadian exploration expenses" and "flow through mining expenditures" (as defined in the Income Tax Act (Canada)) and will be renounced for the 2012 income tax year. These expenditures will be for the Company's properties located in the province of British Columbia.

These securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") and may not be offered or sold in the United States or to U.S. persons (as defined in Regulation S under the U.S. Securities Act) absent registration or an applicable exemption from registration requirements.

On Behalf of the Board of Directors ASCOT RESOURCES LTD.

John A. Toffan  
President and Director

## **Cautionary Statement Regarding Forward-Looking Information**

*All statements, trend analysis and other information contained in this press release relative to markets about anticipated future events or results constitute forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "expect" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions. All statements, other than statements of historical fact, included herein, including, without limitation; the completion of the Offering on the terms set forth herein, the anticipated closing date of the Offering and the use of proceeds from the Offering are forward-looking statements. Forward-looking statements are subject to business and economic risks and uncertainties and other factors that could cause actual results of operations to differ materially from those contained in the forward-looking statements. Important factors that could cause actual results to differ materially from the Company's expectations include fluctuations in commodity prices and currency exchange rates; uncertainties relating to interpretation of drill results and the geology, continuity and grade of mineral deposits; the need for cooperation of government agencies and native groups in the exploration and development of properties and the issuance of required permits; the need to obtain additional financing to develop properties and uncertainty as to the availability and terms of future financing; the possibility of delay in exploration or development programs and uncertainty of meeting anticipated program milestones; and uncertainty as to timely availability of permits and other governmental approvals. Forward-looking statements are based on estimates and opinions of management at the date the statements are made. The Company does not undertake any obligation to update forward-looking statements except as required by applicable securities laws. Investors should not place undue reliance on forward-looking statements.*

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