

Ascot Resources Ltd.: Private Placement Oversubscribed

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VANCOUVER, BRITISH COLUMBIA -- ([Marketwire](#) - June 16, 2011) - Further to its news release of May 25, 2011 [Ascot Resources Ltd.](#) (TSX VENTURE: OT) announces that its private placement has been oversubscribed. In order to accommodate part of this demand Ascot has agreed to increase the Offering from up to 3,000,000 Flow Through Units to up to 4,250,000 Flow Through Units. Concurrently, the Closing Date on the Offering has been extended to June 24, 2011. All other terms of the Offering remain unchanged.

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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.

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