

# Ascot Resources Continues to Expand a Large Gold System With Numerous Gold Intersections Including High Grade Values

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VANCOUVER, BRITISH COLUMBIA -- ([Marketwire](#) - Sept. 8, 2011) - [Ascot Resources Ltd.](#) (TSX VENTURE:AOT) is pleased to announce an update on drilling results from its successful 2011 exploration program at Premier. The 2011 drilling campaign continues to confirm the property has potential for both bulk tonnage and higher grade underground epithermal gold/silver targets.

Wide zones of gold and silver mineralization are encountered in many of the areas demonstrating bulk tonnage potential. Highlights include:

Hole #	From (m)	To (m)	Interval (m)	Au g/t	Ag g/t
PR-11-124	161.54	318.00	156.46	1.38	2.1
PR-11-128	152.65	215.00	62.35	1.44	60.0
PR-11-130	169.00	281.00	112.00	0.84	3.0
PR-11-141	10.00	102.50	92.50	1.94*	2.9
PR-11-148	5.18	84.00	78.82	1.00	4.4
PR-11-155	31.38	135.54	104.16	0.58	9.8
PR-11-158	23.39	86.00	62.61	3.74*	4.4
PR-11-169	252.00	364.66	112.66	2.30*	2.7

*\*NB some holes contain uncut high grade values-1 opt Au cut in detailed tables*

A number of areas have also encountered visible gold and/or electrum with several results still pending from the lab. While work is only in the initial phase high grade visible gold intersections appear to be traceable as subvertical north - south striking structures over 100+ meter strike lengths. Highlights include:

Hole #	From (m)	To (m)	Interval (m)	Au g/t	Ag g/t
PR-11-128	155.00	157.00	2.00	22.90	1545.0
PR-11-141	83.00	85.00	2.00	41.10	82.2
PR-11-158	53.00	55.00	2.00	99.20	198.4
PR-11-159	218.19	219.00	0.81	841.00	297.0
PR-11-169	281.59	282.55	0.96	208.00	42.3
PR-11-174	266.80	267.10	0.30	273.00	81.9

The Premier property is analogous to the epithermal system at Pretium's (PVG) Brucejack property located 40 km's to the north in the same geological environment (resource MI & inferred of 839.5mt containing 20.74 MOz Au and 267.4 MOz Ag (Pretium Feb 2011-43-101)). In 2011 the region historically known as the Big Missouri area is being drill tested covering portions of the historic Unicorn, S1, Dago, Northstar, Creek and Province/Big Missouri zones and will be drilled at sufficient density to provide an initial 43-101 resource in this large target area (approximate 50 meter centres). The surface extent of showings and alteration in this area covers a surface area of approximately 3.0 square kilometres.

The budget for 2011 is now increased, due to positive initial results, to \$4.0-\$4.5 million, consisting of an expansion to a 30,000-35,000 meter drill campaign of approximately 125 diamond drill holes. To date 95 holes have been completed for a total of 23,772 m's. Lab results are well behind drilling, as currently we are waiting assays on 28 holes, the majority of which were drilled on the previously unexplored Unicorn area.

Drilling to date has been consistently encountering multiple shallow west dipping mineralized zones across a width of 900 meters east-west and over a north-south distance of 1300 meters in an area including portions of the historic showing areas. This is only a portion of the surface Big Missouri target area and the present program will not manage to infill the entire surface target area in the 2011 season. Almost all holes to date have encountered gold mineralization and mineralization still remains open in all directions. This area is now believed to be a single large coherent gold system. Multiple shallow west dipping quartz stockwork zones

and quartz breccias bodies are offset by a number of generally north-south striking, west dipping faults. These stacked zones individually range from 20-200+ meters in apparent thickness.

Drills are now focussed in the Unicorn area where a series of previously unrecognized Premier porphyry bodies are present along the Dago Unicorn north south trend. These causative intrusions appear to focus and thicken mineralization in this central area. This area is particularly encouraging as mineralization is very shallow, commonly exposed on surface. Early drill results in this unexplored area have returned values such as hole #158 returning 62.61m's grading 3.74 g/t Au and 4.4 g/t Ag at a shallow depth and 2010 hole #51 which returned 132.00 meters grading 1.07 g/t Au and 4.4 g/t Ag. Drilling is encountering thicker alteration zones with more stockwork and quartz breccias bodies than generally encountered in other areas. This mineralization has recently been traced on surface for an additional 400 meters east of the present drilling under a thin cap of unconformably overlying Dilworth felsic volcanic and this expands the historic surface footprint of the system.

Additional drill results will be released as received. Results tables and plan maps with hole locations and sections are posted on the Ascot web site [www.ascotresources.ca](http://www.ascotresources.ca).

Graeme Evans, P. Geo and Leif Bjornson, P. Geo are providing the field management for the Premier exploration program. Graeme Evans, designated as the Qualified Person (QP) as defined by National Instrument 43-101 has prepared the technical information in this news release.

### **Quality Assurance/Quality Control**

Analytical work is being carried out by SGS Canada Inc. in Vancouver, BC. Quality assurance and quality control programs include the use of analytical blanks and standards and duplicates in addition to the labs own internal quality assurance program. Samples containing greater than 10 g/t silver, 10 g/t gold and greater than 10,000 ppm (1%) lead and zinc are routinely re-assayed. Identified or suspected metallic gold or silver are subjected to "metallics" assays. Sampling and storage are at the company's secure facility in Stewart with weekly sample shipments made to SGS Labs.

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.*

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this press release.

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