

Ascot Resources Intersects 753.00 g/t Gold and 1190.0 g/t Silver Over 0.73 Meter at Premier

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SURREY, BRITISH COLUMBIA--(Marketwired - Dec 4, 2014) - [Ascot Resources Ltd.](#) (TSX VENTURE:AOT)

Highlights of Release:

- Recent drilling at Premier West zone intersected an interval of 753.00 g/t Au and 1190.0 g/t Ag over 0.73 m in hole P14-728 from 29.48-30.21 m's depth. This high grade Au (over 1 Oz/t), Ag zone has now been traced over a strike length of 400 meters and remains open on strike in both directions.
- Drilling in the Premier main zone intersected an interval of 7.44 g/t Au in hole P14-747 from 355.00 to 356.60 m's depth. This demonstrates down dip extensions to the zone remain open at depth. This is the first time this large target area has been drilled tested.

The Premier property covers more than one hundred square kilometres near the town of Stewart in northwest BC, and includes the old Premier Mine, a past producer of 2.1 MOz Au and 44.9 MOz Ag.

Historic work and recent Ascot drilling indicate mineralization is focussed in a structural zone ranging from 30-150 meters in thickness which contains mineralized quartz stockwork, cored by one to four higher grade quartz breccia bodies. Individual quartz breccia zones range in thickness from 2.0-50.0 meters and generally contain higher gold and silver grades along with Pb and Zn values. This system has a known strike length of 1600+ meters and a dip length of up to 1500 meters but a majority of the target area has only been loosely tested from underground, with most work dating back to the 1920-30's. The system appears very similar to the Big Missouri-Martha Ellen-Dilworth system to the north and lateral and dip continuity of the system to date has been very good.

This new target is outside of any of Ascot's present resource areas (Big Missouri, Martha Ellen and Dilworth). This area is a separate system and the priority is to define the potential for higher grade underground mineralization.

New highlights include:

Hole #		From m's	To m's	Width m's	Au (g/t)	Au Cut (g/t)	Ag (g/t)	Zone
P14-728		28.84	73.17	44.33	16.70	4.47*	64.8	Premier- West
	incl.	28.84	48.00	19.16	37.91	9.60*	120.4	
	incl.	29.48	39.10	9.62	71.94	15.55*	189.0	
	incl.	29.48	30.21	0.73	753.00	34.29*	1190.0	
	incl.	34.94	36.00	1.06	35.90	34.29*	91.4	
	incl.	38.40	39.10	0.70	57.20	34.29*	376.0	
P14-731		120.00	167.50	47.50	1.15	1.15	5.8	Premier- West
	incl.	136.00	153.38	17.38	2.22	2.22	9.3	
	incl.	149.00	153.38	4.38	5.47	5.47	22.0	
	incl.	152.00	153.38	1.38	14.20	14.20	19.0	
P14-734		70.51	158.00	87.49	2.47	1.49*	14.1	Premier- West
	incl.	116.00	145.00	29.00	5.84	2.87*	25.0	
	incl.	129.00	145.00	16.00	9.82	3.77*	14.6	
	incl.	144.00	145.00	1.00	120.50	34.29*	87.5	
P14-735		73.93	138.38	64.45	1.72	1.10*	37.3	Premier- West

	incl.	106.00	126.50	20.50	4.65	2.69*	106.5	
	incl.	111.50	120.09	8.59	9.12	4.18*	224.2	
	incl.	119.39	120.09	0.70	91.70	34.29*	68.5	
P14-739		90.75	163.00	72.25	1.13	1.13	13.0	Premier- West
	incl.	95.22	121.00	25.78	1.91	1.91	25.2	
	incl.	95.22	101.00	5.78	3.22	3.22	23.5	
	incl.	95.22	96.00	0.78	14.75	14.75	74.2	
	incl.	118.28	121.00	2.72	9.48	9.48	171.7	
P14-740		57.52	121.31	63.79	1.14	1.14	11.4	Premier- West
	incl.	57.52	75.00	17.48	2.01	2.01	11.2	
	incl.	57.52	61.86	4.34	6.60	6.60	31.0	
P14-744		171.00	208.90	37.90	1.51	1.51	14.7	Premier- West
	incl.	171.00	181.00	10.00	3.13	3.13	32.8	
	incl.	176.52	178.00	1.48	15.25	15.25	109.0	
P14-746		224.83	259.00	34.17	2.51	2.51	10.9	Premier Main
	incl.	230.00	257.00	27.00	3.05	3.05	12.4	
	incl.	244.00	257.00	13.00	4.73	4.73	18.9	
	incl.	246.00	249.00	3.00	10.13	10.13	34.2	
P14-747		342.57	364.85	22.28	1.87	1.87	12.9	Premier Main
	incl.	352.65	359.00	6.35	3.51	3.51	11.6	
	incl.	355.00	356.60	1.60	7.44	7.44	9.6	

True widths are generally believed to be 70-90% of intersected widths in the Premier area .

(*) samples cut to 1opt or 34.29 g/t Au.

This release covers results for the final 20 holes P-14-728 to P-14-747. Ascot drilled 36,672 meters in 169 holes in 2014. Detailed results table, locations and figures can be viewed at the following Ascot link: www.ascotresources.ca.

Graeme Evans, P. Geo and Lawrence Tsang, 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 ALS Lab Group. 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. All samples were analyzed using multi-digestion with ICP finish and fire assay with AA finish for gold. Samples over 100 ppm silver were reanalyzed using four acid digestion with an ore grade AA finish. Samples over 1,500 ppm silver were fire assayed with a gravimetric finish. Samples with over 10 ppm gold were fire assayed with a gravimetric finish. Identified or suspected metallic gold or silver are subjected to "metallics" assays. Also for extreme high gold grades a concentrate analysis is performed with a fire assay and gravimetric finish accurate up to 999985 ppm Au limit (ALS Au-CON01) method. Sampling and storage are at the company's secure facility in Stewart with bi-weekly sample shipments made to ALS Labs Terrace prep site.

On Behalf of the Board of Directors

ASCOT RESOURCES LTD.

John A. Toffan, President and Director

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

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; statements regarding the exploration and mineralization potential of the Premier property, 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 Ascot'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. Ascot 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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