

Ascot Mining Plc

Annual General Meeting and Subscription for Ascot shares at US\$0.50 per share

At the Annual General Meeting of Ascot Mining Plc (“the Company”), (Plus Markets: ASMP, Xetra: AM3.DE) held on 19 December 2008 David Jackson was unanimously re-elected a director of the Company.

The Company also announces that on 22 December it has concluded a subscription for 200,000 shares at US\$ 0.50 each, equivalent to approximately 34 pence per share.

Following this announcement there are 27,019,764 shares in issue. The Directors’ interests total 11,540,000 shares (42.7%).

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The Directors take responsibility for the contents of this announcement.

Disclaimer:

Statements in this notice may be viewed as forward-looking statements. Such statements involve risks and uncertainties that could cause actual results to differ materially from those projected. There are no assurances the Company can fulfill such forward-looking statements and the Company undertakes no obligation to update such statements. Such forward-looking statements are only predictions; actual events or results may differ materially as a result of risks facing the Company, some of which are beyond the Company's control.