

ASCOT MINING PLC - SHARE PLACING

Ascot Mining Plc announces it has completed on 6 July 2009 the subscription for 760,088 shares at US\$0.50 (approximately 31.25p), for US\$380,044 (approximately £237,500) for working capital and expansion purposes.

Following this announcement there are 30,061,752 shares in issue with the aggregate Directors' interests totaling 11,610,963 shares (38.6%).

In addition the Company has granted 300,000 warrants entitling its holder thereof to subscribe for one Ordinary Share at US\$0.75 per share for a period of 24 months from 6 July 2009. The warrants are subject to an acceleration clause that if at any time after six months from 6 July 2009, the closing price of the Ordinary Shares of the Company exceeds US\$1.00 per share or higher for a period of twenty (20) consecutive trading days, then the Company shall give notice to the investors that the warrants must be exercised or they will expire ten (10) days after such notice.

The Directors take responsibility for this announcement.

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