

ASCOT MINING PLC

FIRST COMMERCIAL GOLD PROVES CHASSOUL MINE CIRCUIT

London: 21 December, 2009: Ascot Mining Plc. (Ascot or the Company: (Plus **ASMP** - Xetra® **AM3.DE** – Frankfurt **AM3.F**) is pleased to announce that mining operations and the mill circuit are now fully operational at its wholly owned Chassoul Mine in Costa Rica. On 17 December 2009, a 10 ounce gold dore bar was produced under the supervision of Ascot's COO, Andrew von Kursell P.Eng., completing a successful primary test-run of the entire ore processing circuit and proving satisfactory recovery levels with no loss to tailings. See www.ascotmining.com for photographs. A more robust pour, in the range of 100 ounces, is scheduled to occur prior to Christmas. This will be followed by an estimated 380 ounces in January after which larger and regular pours will occur with targeted stabilized production from this mine in the range of 2,300 ounces per month. Concurrently, the Company is advancing its mining and development operations at its nearby Tres Hermanos and El Recio concessions where the processing of ore for production of gold is planned during Q1, 2010. David Jackson, Ascot's CEO stated: "Having achieved this milestone Ascot Mining has transitioned from its development stage to that of a producer". "We intend to aggressively expand operations at our existing properties, seek additional acquisitions and establish an exploration division during 2010" The Company remains confident it will meet its target production of 28,850 ounces of gold within the 12 months to 30 September 2010 from its Chassoul, Tres Hermanos and El Recio projects.

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The Directors take responsibility for this announcement