

## Ascot Mining Plc

### Independent assays confirm high grade gold

Ascot Mining Plc ("the Company"), (Plus Markets: ASMP - Frankfurt: AM3.FE) with operations in Costa Rica, announces that its wholly owned subsidiary Veritas Gold, CR SA., has received official assay results of up to 106.75grams of gold or 3.43 oz per ton at the Chassoul Gold Mine.

These independent results are superior to those originally reported from the internal assay, announced on 10<sup>th</sup> November 2008. The results come from the intersection between the main tunnel and the targeted Cajeta vein. International Plasma Laboratories, a certified assay laboratory in Richmond, British Columbia, Canada obtained these results by fire assays. Assay results included: 106.75grams of gold (3.43 oz per ton), 68.58 grams (2.21oz per ton) and 56.55 grams (1.82oz per ton).

The previously reported results from this vein had found that the highest grade of gold in a bulk sample was 41.226 grams of gold or 1.326 oz per ton, based on internal assaying, significantly lower than the independent figures.

#### David Jackson CEO, Ascot Mining, commented:

*"We are pleased that our early development work at the Chassoul Gold Mine has uncovered grades that are in the upper levels of the range of our expectations. We remain on course to commence commercial production in Q1 2009."*

#### Editors' Note

Politically stable Costa Rica is the longest established democracy in Central America. Major international businesses have operations in the country and the Government welcomes mining companies that operate under an established code described as "stringent but fair and appropriate".

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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 fulfil 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.

