

News Release

ASCOT MINING PLC

Re:

Veritas Gold CR SA

Chassoul GOLD Mine – San Ramon, Costa Rica

London, December 17, 2007. Ascot Mining Plc is pleased to announce that on December 14, 2007 legal counsel for the Company was informed that the final permits for the Chassoul Gold Mine Concession were approved. A copy of said approval, signed by President Oscar Arias Sanchez and Minister of Mines Roberto Dobles Mora was made available to the Company on December 17, 2007.

Ascot's wholly owned Veritas Gold CR SA has acquired a 100% interest in Mina Chassoul, nearby to its other operations. Costs for start-up are budgeted at \$800,000 - \$1,000,000. Net production of gold is projected at 14,298 oz in year one and profit before taxes and debt service has been projected to be approximately US\$ 6 Mil. It is believed that the Chassoul Mine concession holds considerable potential as there are nine known veins and eight are yet unexplored. The Company has agreed to pay US\$ 5.8Mil over three years plus a 2% royalty. Veritas Gold will mobilize in January 2008 and commence production at the earliest opportunity. The Company will undertake a 5 - 6 hole drilling program to identify further reserves. Veritas Gold plans to expand the mill from 150 to 300 tons/day.

ASCOT MINING PLC through its wholly owned subsidiaries, **Veritas Mining CR SA** and **Veritas Gold CR SA** is implementing a unique strategy of acquiring and rehabilitating multiple high grade narrow vein gold mining concessions in Costa Rica. Through additional targeted acquisitions in the immediate area the Company's objective is to achieve production of 100,000 oz/year. Once current operations are stabilized the Company will expand its portfolio beyond Costa Rica.

For further information see www.ascotmining.com or email info@ascotmining.com

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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.