

## **ASCOT MINING PLC ENGAGES DESIGNATED SPONSOR FOR XETRA**

London, 15 December 2008 - Ascot Mining PLC, an upcoming gold producer in politically stable Costa Rica, is pleased to announce that the Company's common shares have been accepted for continuously trading on the electronic trading platform Xetra® under the ticker symbol "AM3.DE". The International Security Identification Number (ISIN) number is (ISIN: GB00B2QH7M99).

The electronic trading system Xetra® is one of the world's most high-performance systems for the trading of around 300,000 international instruments. These include for instance the 30 blue-chip securities of the DAX® index, the 50 securities of the mid-cap index MDAX® and the 50 securities of the small-cap index SDAX®. The minimum order size for all securities is one share.

Xetra® has a market share of over 90 percent in equity trading and is one of the fastest trading systems in the world with a round-trip-time at only two milliseconds. Financial institutions, securities trading houses and brokers can participate in Xetra® trading. Xetra® operates independently of the trader's location, permitting international participation. In fact, more than 130 participants from European countries outside Germany trade on Xetra®.

ICF Kursmakler AG, one of the leading German securities trading banks, facilitated the Xetra® listing and will also act as the Company's designated sponsor on the electronic trading platform Xetra®. In November 1997, eleven official brokers of the Frankfurt stock exchange founded ICF Kursmakler AG aiming at providing sophisticated services in the field of global securities trading as a neutral trading partner. More information can be found on their websites at <http://www.icfag.de/>.

ICF Kursmakler AG relies on a team of specialists with sound market and trading knowledge and many years of experience in supporting institutional investors. As designated sponsor, ICF will provide higher liquidity in stock trading with Ascot Mining shares. By constantly maintaining a quotation volume (minimum trade volume) non-stop tradability is guaranteed - even in highly volatile market periods. In addition ICF Kursmakler AG will support the company with its network on the capital market, in particular through further investor contacts.

David Jackson, CEO of Ascot Mining, stated, "The continuously Xetra® listing marks a further step in the company's evolution. Our business development strategy is accompanied by a commitment to our investors to facilitate trading and, over time, enhance the liquidity of our common shares. There is established interest and expertise in Frankfurt in mining and exploration companies, and Frankfurt, as well as being a major global financial centre, has the benefit of being located in the Eurozone."

He added, "This is one of many initiatives we are taking to increase market awareness for our Company and value for our investors. Several potential European investors have suggested that a continuously Xetra® listing will make it easier for them to invest in our Company. "

**About Ascot Mining PLC:**

Ascot Mining PLC, a PLUS-market listed gold mining company is nearing production and has the necessary licences in place to operate three low-cost goldmines and two processing mills in Costa Rica. Acquiring and rehabilitating multiple existing smaller mining concessions has reduced the time taken to gold production. Mobilization has commenced at three operating mines. The main goal of Ascot Mining is to generate early cash flow. Commercial gold production is planned to start in Q1/2009. Ascot is also looking to acquire other late stage projects that can be fast tracked to production.

An experienced management team who individually and as a team have successfully completed a wide range of challenging mining projects. Their in-depth experience covers mining exploration through to production with a comprehensive understanding of metallurgy, mill design and recovery systems.

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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.