

ASCOT MINING PLC

SHARE PLACING

On 29 August 2008 Ascot Mining PLC (“the Company”) www.ascotmining.com today announces that it has placed 297,500 ordinary shares at 40 pence per share for cash for a gross amount of £119,000.

As a result the total issued share capital is 24,347,551 ordinary shares of which the directors are interested in 11,540,000 shares representing 47.4%

Contacts:

Seton Services, tel + (44) (0) 208 748 3222

Ascot Direct: info@ascotmining.com

The Directors of the Company take responsibility for the content of this announcement.