

ASCOT MINING

ADDITIONAL SHARE PLACING BY CITY FUND

London; 17 November 2009: Ascot Mining PLC (“Ascot” or the “Company”) (XETRA®: **AM3.DE**, PLUS: **ASMP**), announces non brokered placings of 285,039 shares all at US\$0.75 (£0.46/€0.52) for value of US\$213,779.25. SF t1ps Smaller Companies Gold Fund, a small cap gold fund managed by Rivington Street Holdings (RSH) has subscribed for 271,739 shares.

David Jackson, Ascot’s CEO says “In addition to a recent investment by Rivington Street Holdings’ Worship Street Investments we welcome SF t1ps Smaller Companies Gold Fund and the ongoing support of RSH. Ascot is looking forward to presenting the Company at an upcoming Minesite forum. Minesite is a wholly owned subsidiary of RSH”.

Following this announcement there are 35,930,379 shares in issue with the aggregate Directors’ interests totalling 11,973,156 shares (33.32 %).

About SF t1ps Smaller Companies Gold Fund:

The SF T1ps Smaller Companies Gold Fund was launched in August 2009 and aims to exploit the attractive investment opportunities arising from the strong fundamentals of the gold and silver sectors. The Fund is managed by the successful team behind the SF t1ps Growth Fund – the best performing small cap Fund in the UK in 2008. Malcolm Burne, Chairman of RSH, who has a number of years experience in the mining sector is also providing advice. The Fund aims to deliver long term capital growth through stock selection and an anticipated increase in the price of gold and other precious metals during the next five years. For more information please contact Spiros Kurtidis on 020 7562 3387 or email goldfund@t1ps.com

About Ascot Mining:

Management of Ascot is using their mining knowledge and industry contacts to acquire and fast track near term gold production within the well defined Costa Rican Gold Belt. Ascot is pursuing the acquisition of gold mining properties that are already permitted, or that can be quickly permitted, thereby generating early cash flow. Using this strategy, the time and capital required to bring a property into production can be greatly reduced, thus avoiding the major difficulties and delays faced by many junior exploration and mining companies. The Company is well advanced with its tripling of the processing capacity at the Chassoul Mill from 50tpd to 150tpd, (see announcement 6 November). Concurrently with the expansion at Chassoul, the Company is advancing its plans to increase mining activities at its wholly owned Tres Hermanos, El Recio and Boston projects with the initial intention of trucking ore to the Chassoul mill for processing, while a new gravity mill is built and commissioned at Tres Hermanos. This is planned to be in operation in early 2010 when it will further expand Ascot’s production capacity.

Enquiries: Damien Daly +44(0)7880554647 info@ascotmining.com

Website: www.ascotmining.com

The Directors take responsibility for this announcement