

# Ascot Mining Plc

## High grade gold intersected

Ascot Mining plc, the Costa Rican focussed gold mining company which listed on PLUS markets in April 2008 (ASMP) and is also listed in Frankfurt (AM3) announces that its wholly owned subsidiary Veritas Gold, CR SA., has intersected the targeted Cajeta vein at the Chassoul Gold Mine in Costa Rica. Internal assaying returned grades of 41.2g/t or 1.326 oz per ton.

The Company has driven a 150 metre main access tunnel and successfully intersected the targeted Cajeta vein. A one-ton bulk sample was obtained. In order to minimise dilution and any loss of free gold in the bulk sample this material was placed in secure sacks of approximately 50 lbs each. The material was crushed and processed to determine the gold content. An amalgamation procedure was used to produce gold buttons as well as assaying of the tailings to ascertain the gold content in the bulk sample.

The following results were achieved. Purity of the buttons was 66.75% gold for a net of 21.026 grams of gold. Additionally, the tailings were fire assayed returning 20.20 grams per ton. Therefore, the contained gold in the bulk sample is 41.226 grams of gold or 1.326 oz per ton.

These in-house samples have been duplicated and are being submitted to independent laboratories for confirmation analysis.

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

*“We are pleased to have encountered the target vein precisely as predicted and we are particularly excited by the resulting assays which confirm the anticipated grades to be found in the Chassoul Gold Mine.*

Veritas Gold has a 100% interest in the Chassoul Gold Mine,

10 November 2008

### 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 which 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.*