

SHARE PLACINGS

London; 31st May 2010: Ascot Mining PLC ("Ascot" or the "Company") (PLUS Markets: ASMP, XETRA(R): AM3.DE) announces that the Board has determined it to be in the best interests of the Company and its shareholders to remove accumulated financial obligations from its books and has placed 2,545,774 shares at US\$0.25 for value of US\$636,443.50

In compliance with Rule 55, following this announcement there are 38,967,316 shares in issue with the aggregate Directors' interests remaining at 11,991,724 shares (30.77%). Following the recent issuance of shares Ascot announce that they have been advised by Project Services CR SA that their holding in the Company is now 4.1%.

The Directors take responsibility for this announcement.

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