

TECHNICAL REPORTS AND FINANCING UPDATE

Ascot Receives NI-43-101 Technical Reports London 30 July 2010: Ascot Mining Plc ("Ascot" or the "Company") (Plus Markets ASMP & Xetra® AM3.DE) is pleased to advise that the Company has received its recently commissioned NI-43-101 technical reports which together with the recently completed independent valuation form the basis of its application for Canadian reporting issuer status.

Ascot is mining ore and has commenced initial milling operations at its properties in Costa Rica where the Company has gold mines and milling facilities. Mill feed has been secured by acquiring and rehabilitating formerly producing concessions as well as contracting for additional ore supplies. The Company is working to maximise its existing projects within Costa Rica and is aggressively pursuing opportunities in other jurisdictions where it is in acquisition negotiations.

On 1 July 2010, the Company announced the offer of \$4.5m of funding through a leading private equity group, Equita Global. These funds will be used to complete the development of the Company's three gold mines in Cost Rica, working capital and to participate in other projects which are in line with Ascot's strategy of rehabilitating formerly producing mines. Discussions are continuing with Equita Global and the Board will make a further announcement once the terms have been finalised.

In the meantime, in order to complete work on expanding and upgrading the production capacity at the Chassoul mine and mill, and to ensure that gold production resumes as early as possible, the Company has received the financial support of one of its long standing institutional investors SF t1ps Smaller Companies Gold Fund. The fund has invested GBP200,000 in convertible loan notes (200,000 loan notes of GBP1 yielding 10% and convertible at 20p plus 1 million warrants at 20p). These funds are all directed to the Chassoul mine and mill project. The Company is advancing its previously announced forward sale of a further small percentage of anticipated Costa Rican production which programme will expedite production. Combined with equity placings Ascot's gold sale programme provides the Company with a cost effective and competitive mix of financing options.

The Directors take responsibility for this announcement.