

Pouring of Gold

Ascot Mining, the PLUS-quoted and Xetra® listed Costa Rican Gold miner, announces that, on the 27th November 2010, it poured 40.1 ounces of gold dore from its newly expanded mill. This significant event occurred one day after the Company fully paid for the Chassoul Gold concession and obtained clear title to the Mine. In addition, having now completed its previously announced commissioning, the expanded plant is now functioning as planned. Throughput at the mill continues to increase towards its design capacity of 150 tons per day and the overall development of the Mine is proceeding on schedule.

Mr. Andrew von Kursell, P.Eng, COO of Ascot states;

"Plans for December include production to reach an average mill throughput grade of 0.305 oz/ ton. Ascot now intends to accelerate production to the initial targeted 1,200 ounces per month in Q1 2011.

We are pleased with the pour results achieved on 27th November 2010, as it provides us with confidence that we will meet or exceed our stated objectives."

The Directors of the issuer accept responsibility for this announcement.

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Notes to Editors -

Ascot Mining is a PLUS quoted Gold mining company with a focus on Gold production in Costa Rica.

The Company's flagship asset is the Chassoul Gold Mine in Costa Rica, located approximately 76 km from the capital, San Jose, along the Pan American Highway, and then 22 km via a paved road.

The Chassoul mine received final permits on December 14, 2007, and rehabilitation is complete.

Construction of infrastructure, mill & plant facilities and the expansion of capacity to 150 tpd have all been successful and commissioning is now complete. Pouring of Gold dore is targeted for late November and at regular intervals thereafter. Throughput at the mill is increasing toward its expanded design capacity of 150 tpd with Gold production targeted to reach 1,200 ounces of Gold per month within sixty to ninety days. It is believed that the Chassoul Mine concession holds considerable potential as there is one explored vein and eight as yet unexplored veins.

Delivery of supplementary ore from the Company's other nearby mines, where development is proceeding well and on schedule, means that further increases in production are planned

Additionally, Ascot has acquired a 100% operational interest in the Tres Hermanos and El Recio Gold Concessions ("Tres Hermanos / El Recio"). These are located 110 km North West of the capital, San Jose, Costa Rica and are readily accessible via a good 7.5 km gravel road from the Pan American Highway. The Tres Hermanos vein system, which can be traced on surface for a considerable distance, has been mined to a depth of 210 m. Reserve calculations indicate diluted resources of 825,000 tons at 0.319 oz/ton. The deposit is open at depth and on strike.