

("Ascot" or the "Company")

EXERCISE OF WARRANTS

London 15th March 2011; Ascot Mining announces that it has received notifications that warrants have been exercised to subscribe for a total of 590,000 ordinary shares in the Company at an exercise price of 20 pence per share for overall consideration of GBP118,000.

The Board of Ascot confirms that the Company now has 58,501,924 shares in issue (ISIN: GB00B2QH7M99) and a total of 18,015,222 warrants outstanding (ISIN: GB00B5222R97).

The Directors of the Issuer accept responsibility for this announcement.

=-ENDS--

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