

EXERCISE OF WARRANTS

Ascot Mining announces that it has received a notification that warrants to subscribe for a total of 50,000 ordinary shares in the Company have been exercised at a price of 20 pence per share, for an overall consideration of GBP10,000.

The Board of Ascot confirms that the Company now has 62,493,771 shares in issue (ISIN: GB00B2QH7M99) and a total of 14,296,384 listed warrants outstanding (ISIN: GB00B5222R97).

The Directors of the Issuer accept responsibility for this announcement.

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