

UPDATE ON LA TOYOTA LITIGATION AND ADDITIONAL MATTERS

London, 8th September 2011, Ascot Mining Plc (PLUS Markets: ASMP, XETRA®: AM3.DE, the "Company") wishes to provide this update to its previously announced legal dispute with regard to its La Toyota gold project in Costa Rica, and also to address certain other related matters.

The Company advises that it has received information from its lawyers related to the status of its criminal and civil actions against Mr. NESTOR LEONARDO CHAMORRO ARAVENA, personally and as legal representative of INVERSIONES GRUPO MINERO S.A. and AURO MARGA S.A, the proposed Joint Venture partner at La Toyota.

Specifically, the Company has been advised that, contrary to information posted by Mr. Nestor Chamorro on the internet stating that "The Supreme Court of Justice of Costa Rica has rejected claims" against Mr. Nestor Chamorro and AuroMarga SA brought by the Company's local operating subsidiary, Veritas Resources CR S.A., this statement is factually incorrect as attested herein.

Mr. Chamorro has been summoned to appear in the hearing room of the Criminal Court of Puntarenas, Costa Rica, for the crime of illegal retention in accordance with Article 301 in relation to Article 316 of the Criminal Procedural Code. The date set for Mr. Chamorro's appearance by the Criminal Court of Puntarenas is at 09:30, 5 October 2011.

The Company has received a legal opinion from its criminal lawyers, Salazar & Mory, dated 26 August 2011, stating: "Up until today the complaint for the claim of misappropriation and withholding filed by Veritas Resources CR S.A. against Nestor Leonardo Chamorro Aravena (legal representative of AuroMarga SA) is ACTIVE, VALID and IN JUDICIAL PROCEEDINGS". It goes on to state: "Until there is no definitive judgment from a superior criminal court, where a judge of the Costa Rican Republic, not the prosecutor, establishes that the process has ended by means of a conviction or in acquitting, Mister Nestor Chamorro Aravena will continue under investigation".

The original legal opinion in Spanish together with the English translation of these documents have been posted to the Company's website www.ascotmining.com (See Operations -> Veritas Resources).

In addition to the foregoing, Veritas Resources's lawyers have filed a complaint, which is currently under investigation, against Nestor Chamorro Aravena with the Mining Department (DGM) in relation to the improper use of the concessions granted by the state through his company AuroMarga S.A., in violation of Article 15 of the Mining Code.

Furthermore, Nester Chamorro and his partner and lawyer, Guido Soto, have posted inaccurate articles on the internet and on an unofficial online newspaper (El Pais), which are damaging to Ascot and its subsidiaries. The Company's attorneys are addressing this matter.

David Jackson, Ascot's CEO states "We are releasing this update in response to inaccurate postings on the web and to address certain mischievous behavior toward Ascot that has come to light recently".

The Directors of the Issuer accept responsibility for this announcement.

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