

Placing to Raise GBP 646,997.20

London, 27 March 2012:

The Directors of Ascot Mining plc (PLUS Markets: ASMP, XETRA: AM3.DE), a mining and exploration company operating in Costa Rica, are pleased to announce that the Company's Broker, Daniel Stewart & Company, has raised approximately GBPO 646,997.20 via a placing of 4,621,408 new Ordinary Shares (the "Placing Shares") at 14 pence per share. The Placing Shares have been placed with certain institutional and other investors ("the Placing").

Placees will also receive an accompanying warrant ("Placing Warrant") over the Placing Shares received, which are exercisable for a period of 18 months at an exercise price of GBPO.21 per Placing Warrant share.

The proceeds of the Placing will be used for general working capital purposes.

Application is being made for the 4,621,408 Placing Shares to be admitted to trading on PLUS and subject to the conditions of the Placing Agreement being satisfied, it is expected that admission will take place on 13 April 2012. The Placing Shares will rank pari passu with the existing Ordinary Shares of the Company.

Alex Panko, Director commented:

"The Company is delighted to have received this investment from new shareholders, demonstrating support for the Company's strategy as it seeks to generate further value for shareholders".

For the purposes of the Financial Services Authority's Disclosure and Transparency Rules, the Company announces that following the issue of the Placing Shares, the Company will have 73,183,632 Ordinary Shares in issue ("Enlarged Share Capital").

The Company has no ordinary shares held in treasury. The total number of voting rights in the Company will therefore be 73,183,632. This figure may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company under the FSA's Disclosure and Transparency Rules.

The Directors of the Issuer accept responsibility for this announcement.

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