

SUBSCRIPTION

ISSUE OF EQUITY

DIRECTOR SHAREHOLDING

London: 12 July 2012. Ascot Mining Plc (PLUS Markets: ASMP, Xetra®: AM3.de, GXG: ASMP:DD, the "Company") announces a loan note subscription and a conversion of debt into equity.

Firstly, David Jackson, the Company's Chief Executive Officer, has subscribed US\$200,000 for 200,000 unsecured convertible bonds (the "Bonds") maturing on 31 December 2012 at an interest rate of 10% p.a. and convertible into shares at US\$0.08 per share. Attached to the Bonds are warrants to subscribe for up to 1,250,000 shares at an exercise price of \$0.10 per share at any time prior to 11 July 2013.

Secondly, in lieu of past management fees owed to David Jackson by the Company's Costa Rican subsidiaries, totalling GBP193,126, the Company has issued and allotted 2,145,844 shares at GBP0.09 (a premium to the recent trading price), 1,145,844 of which are to be owned by David Jackson and 1,000,000 of which are allotted to a third party unrelated to David Jackson.

Mr Jackson is therefore interested in a total of 4,145,844 ordinary 1p shares, representing approximately 5.5 per cent of the enlarged issued share capital, and 1,250,000 warrants.

The Company now has 75,329,477 ordinary shares of 1p each in issue with each ordinary share carrying voting rights (ISIN: GB00B2QH7M99) and a total of 13,505,136 traded warrants outstanding (ISIN: GB00B5222R97).

The Directors take responsibility for this announcement.

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