

LA TOYOTA COURT DATE SET FOR 23 OCTOBER

&

RECENT SEISMIC ACTIVITY INTERRUPTS OPERATIONS

London, 02 October 2012, Ascot Mining Plc (PLUS Markets: ASMP; XETRA®: AM3.DE; GXG: ASMP.DD) announces an update on the legal action regarding the suspended La Toyota gold project and comments on recent seismic activity.

Toyota Legal Update

The Company has now received notice from its legal team relating to the status of its criminal and civil actions against Mr. Nester Leonardo Chamorro Aravena, personally and as legal representative of Inversiones Grupo Minero S.A. and Auro Margo S.A, the proposed Joint Venture partner at La Toyota.

On 20 September 2012, a resolution was handed down by the Superior Court of Puntarenas in which it ordered the trial judge to set a date for a hearing in which all evidence will be reviewed and he will determine the date of the criminal trial. Ascot's legal team are confident of a favourable outcome. We are informed that the Court date has been set for 23 October 2012.

As previously stated, the Company's La Toyota project was halted in November 2009 due to unilateral disruptive action taken by the potential joint venture partner, and after Ascot had spent approx. US\$1.5 million on development work, including the purchase of equipment and the construction of various buildings and infrastructure. Since then, the Company has employed expert legal counsel in Costa Rica to vigorously protect its rights, thus preventing any illegal disposition or sale of its interest, and has filed various claims for damages totaling approximately US\$33 million covering loss of equipment, contractor fees, and loss of earnings.

The subsequent criminal action was initiated by Ascot and notified to the accused (effectively now the defendant) in December 2009, when he was given the opportunity to return the Company's illegally seized assets and present his defence. Since then, no assets have been returned, and therefore the criminal case is now established. Under Costa Rican criminal law, the abuse of the law and the obligation to reimburse the economic damages caused, especially when the defendant profits from its illegal actions, is condemned with full force, that is to say, with a prison sentence.

The Company will notify shareholders promptly of ongoing developments.

Recent Earthquake & Operations Interruptions

The Company wishes to comment on the recent earthquake that struck Costa Rica. (USGS reported the magnitude of the quake was 7.6 on the Richter scale.)

Some damage was caused at the Chassoul mine, which suffered a setback due to cave-ins at its tunnels, and minor land slides along its access roads. No damage was caused to the tailings pond, which retained its integrity. A short term interruption to operations which had been experienced due to the unavailability of necessary chemicals has been extended further by the effects of the earthquake. The Company has carried out careful inspections of the tunnels, its plant and equipment, and is preparing for recommencement of operations, which hopefully will occur by month end.

The Directors of the Issuer accept responsibility for this announcement.

If you wish to subscribe for regular Shareholder letters and updates, please send an email to info@ascotmining.com

For further information on this announcement please contact:

Ascot Mining Plc info@ascotmining.com

www.ascotmining.com

Daniel Stewart & Co Plc www.danielstewart.co.uk

(PLUS Markets Adviser & Broker)

Colin Rowbury (Corporate Broking) +44 (0) 207 776 6550

END