

ISSUE OF EQUITY AND TOTAL VOTING RIGHTS

London: 31 October 2012. Ascot Mining Plc (PLUS Markets: ASMP, Xetra®: AM3.de, GXG: ASMP:DD, the "Company") announces that, pursuant to a subscription of GBP150,000 at GBP0.05 per share by Mr Rory Caffyn-Parsons (the "Subscription") and a separate conversion of debt totalling GBP26,014.38 at a price of GBP0.04 per share in relation to the Standby Equity Distribution Agreement announced on 3 October 2011, the Company has issued and allotted 3,650,539 shares.

Monies received pursuant to the Subscription have been applied for general working capital purposes.

Pursuant to the Subscription, Mr Rory Caffyn-Parsons now holds a total of 6.95% of the total issued shares of the Company.

In accordance with the FSA's Disclosure and Transparency Rules, the Board of Ascot confirms that the Company now has 79,504,836 ordinary shares of 1p each in issue with each ordinary share carrying voting rights (ISIN: GB00B2QH7M99) and a total of 12,980,136 traded warrants outstanding (ISIN: GB00B5222R97).

The above figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or change to their interest in Ascot under the FSA's Disclosure and Transparency Rules.

The Directors take responsibility for this announcement.

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