

ISSUE OF EQUITY

The Company is pleased to announce that it has received notification that GBP429,999 of the Ascot GBP3,000,000 bond instrument of 18th November 2010 has been converted into 2,149,995 ordinary shares in Ascot and US\$150,000 of the US\$812,175 Loan Instrument of 21st September 2010 has been converted into 500,000 ordinary shares in Ascot.

Following the above bond conversions, the Company's issued share capital is 52,237,421 ordinary shares.

As a result of the equity issued, the following shareholders have crossed a percentage threshold:

Name of shareholder	Shareholding	Percent of Issued Share Capital
Vidacos Nominees Limited	9,400,772	18%
Hameldon Resources Limited	2,149,995	4.12%

The Directors of the Issuer accept responsibility for this announcement.

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Notes to Editors -

Ascot Mining is a PLUS quoted gold mining company with a focus on gold production in Costa Rica. The Company currently has a portfolio of four assets.

The Company's flagship asset is the Chassoul Gold Mine located in Costa Rica. The mine is a gold mine located approximately 76 km from the capital San Jose along the Pan American Highway, and then approximately 22 km via a secondary road. This mine received final permits on December 14, 2007. Construction of infrastructure, the mill and plant facilities and rehabilitation of the mine is now complete and the Pouring of gold dore is targeted for late November and at regular intervals thereafter. Throughput at the mill is increasing toward its expanded design capacity of 150 tpd with Gold production targeted to reach 1,200 ounces of Gold per month within sixty to ninety days.

Further increases are planned through delivery of supplementary ore from the Company's other nearby mines. Mine development is proceeding well and on schedule. It is believed that the Chassoul Mine concession holds considerable potential as there is one explored vein and eight yet unexplored veins.

Ascot has acquired a 100% operational interest in the Tres Hermanos and El Recio Gold Concessions ("Tres Hermanos El Recio") in Costa Rica. The mine is located 110 km North West of the capital, San Jose, Costa Rica and is readily accessible via a good 7.5 km gravel road off the Pan American Highway. The Tres Hermanos vein system, which can be traced on surface for a considerable distance, has been mined to a depth of 210 m. Reserve calculations indicate diluted resources of 825,000 tons at 0.319 oz/ton. The deposit is open at depth and on strike.

The Company has a ten year renewable agreement for the exploration and exploitation in the nearby Boston Concession. The Boston deposit lies to the northeast of Tres Hermanos and El Recio. The Boston Concession is owned by a syndicate of local miners who wish to continue to work the property. Veritas Mining has a 10 year renewable agreement with the Concession owners to accept delivery of ore produced based upon a formula of tonnage and ore grade, less certain deductions for equipment, explosives and safety supplies provided by the Company.