

EXERCISE OF WARRANTS AND HOLDINGS IN COMPANY

The Company announces that it received a notification on 1 August from T1ps Investment Management (IOM) Limited. The holdings of all funds under the discretionary management of T1ps Investment Management (IOM) Limited is now 8,616,502 shares following a disposal of shares, which represents 13.79% of the Company's issued share capital at the date of notification. These holdings are held as follows:

- * SF t1ps Smaller Companies Growth Fund (6.91%)
- * SF t1ps Smaller Companies Gold Fund (6.88%)

In addition, Ascot Mining announces that it has received a notification that warrants to subscribe for a total of 50,000 ordinary shares in the Company have been exercised at a price of 20 pence per share, for an overall consideration of GBP10,000.

The Board of Ascot confirms that the Company now has 62,543,771 shares in issue (ISIN: GB00B2QH7M99) and a total of 14,246,384 traded warrants outstanding (ISIN: GB00B5222R97).

The Directors of the Issuer accept responsibility for this announcement.

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