



ASCOT MINING PLC
INVESTOR COMMUNICATION #05, DATED 20 JUNE 2013

Company Update

Dear Opt-In Subscriber,

We write this update; the fifth of 2013 to bring our shareholders and other interested opt-in subscribers up to date on the Company's current circumstances and on management's efforts to seek funding solutions and reinstate trading in the Company's shares.

In our letter of 26 May we advised that the secured lender had instructed the National Bank of Costa Rica to auction the shares of Veritas Gold, Ascot's wholly owned subsidiary. The shares of Veritas Gold are held in trust securitizing an outstanding balance of its debt obligation of £1,555,000. The auction was scheduled for 10:AM, 12 June at which time there were no bidders present. Our lawyers are disputing certain irregularities in the auction process such as incorrect procedural protocol and omissions of facts. Also, the Bank failed to provide information packages or procedural guidance for potential investors when requested thereby precluding the basic criteria for an auction process which resulted in there being no bidders. The foregoing has resulted in a delay of procedures, which is hoped to provide sufficient time for the Company to conclude its advanced stage negotiations for recapitalizing the Company.

As Veritas Gold SA has debt obligations to Ascot Mining Plc, its parent, of approximately £7.4 Million in inter-company loans, which debt is subordinated to the secured lender it is imperative this fact be disclosed to any party contemplating the acquisition of the shares at auction.

As reported on 26 May efforts continue to advance toward solutions and in this regard we are very pleased to advise the successful conclusion of due diligence and a two day physical site visit to the Company's properties by a UAE based Gold Fund. This fund has agreed to provide immediate capital to restore operations and production of gold. Further robust funding is contemplated. Details of these arrangements will be announced shortly.

Ascot is in an enviable position in that its Chassoul mine is built, permitted and has actually produced gold. Having sorted initial commissioning problems, it is now poised for re-commencement of production, encumbered only by modest debt and a shortage of working capital relative to its value and potential for immediate revenues. In fact the Chassoul has been independently valued as high as \$40 Million. It is hoped this challenge will be met successfully in the near term.

Ascot's team is dedicated and working tirelessly toward solving the challenges facing our company.

Questions and comments are welcomed to info@ascotmining.com

Sincerely,

David Jackson

Ascot Mining Plc.

Disclaimer:

Statements in this document may be viewed as forward-looking statements. Such statements involve risks and uncertainties that could cause actual results to differ materially from those projected. There are no assurances the Company can fulfill such forward-looking statements and the Company undertakes no obligation to update such statements. Such forward-looking statements are only predictions; actual events or results may differ materially as a result of risks facing the Company, some of which are beyond the Company's control.