

ASX RELEASE

For Immediate Release – 27 November 2020

Mongolia COVID-19 Update

Aspire Mining Limited (ASX: AKM) (“Aspire” or “the Company”) confirms the receipt of the Government of Mongolia’s advice regarding its response to a recent COVID -19 community outbreak.

Mongolia is currently in a lockdown following the discovery of community spread clusters of the virus in Ulaanbaatar and the Selenge airmag in Northern Mongolia. The lockdown requires all but emergency workers to work from home.

This has also necessitated restrictions on travel to and from Ulaanbaatar and between airmags, including Khuvsgul where the Company’s Ovoot Coking Coal Project is located.

All government meetings including community gatherings have been banned under the lockdown rules. As previously advised in the Quarterly Activities Report for the quarter ended 30 September 2020, completion of the Company’s Definitive Environmental Impact Assessment has been impacted by the deferral of local community engagement meetings due to COVID-19 control measures.

The current lockdown is set to expire on 1 December unless extended.

Mongolia has been relatively successful in managing the COVID -19 crisis with this recent outbreak being the first recorded evidence of community transmission.

This announcement is authorised for release by Mr Achit Darambazar, Managing Director.

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About Aspire Mining Limited

Leading pure-play metallurgical coal project developer, Aspire Mining Limited (ASX: AKM), is the 100% owner of the world-class Ovoot Coking Coal Project in Mongolia.

Aspire is targeting early production of washed coking coal from a first-stage development of the Ovoot Project, known as the Ovoot Early Development Plan (OEDP). The OEDP is focused on a truck and rail operation to deliver up to 4Mtpa to end markets.

Aspire also has a 90% interest in Nuurstei Coking Coal Project located in northern Mongolia.

