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ASX RELEASE

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Ovoot's Premium Fat Coking Coal Category Confirmed

Customer Validation Process Commences

Aspire Mining Limited (ASX: **AKM**, the **Company** or **Aspire**) is focused on the development of metallurgical coal assets in Mongolia, principally the wholly owned Ovoot Coking Coal Project (**OCCP**).

The Company has recently received fresh laboratory results based on an indicative Ovoot sample confirming previous results indicating that Ovoot is a high quality Fat Coking Coal.

Summary

- The Company has received laboratory test results from SGS's Tianjin Laboratory based on a 60 kg sample of indicative Ovoot Coking Coal. The key results are consistent with earlier laboratory tests and reaffirm the attractiveness of Ovoot Fat Coking Coal as having outstanding caking, fluidity and plastic properties across a wide temperature range.
- The Company has hired Mr Ross Brims, an experienced coal processing and technology expert to manage the Coal's certification process for Chinese steel mills. The Ovoot Coking Coal would comfortably fit within the **highest category for Fat Coking Coals** within the Chinese Coal classification system.
- Fat coking coals are used to blend with other coking coals with lower coking properties making up around 5% to 10% of the total blend, allowing for a reduced reliance on prime hard coking coals in the blend.
- The Company will now engage with Chinese and Russian technical institutes and steel mills to confirm value in use.

Fat Coking Coal Test Results

A 60 kg sample of fresh coking coal indicative of Ovoot's Upper Seam which will be the focus of the Ovoot Early Development Project was tested by SGS in Tianjin China with the key results listed in Table 1 below.

Test Item	Base	Unit	Result	Fat Coal Range
Volatile Matter	daf	%	32.6	28 – 37
Max Plastic Layer – Y Index		mm	32	+25
Caking Index - G			101	+85
Max Dilatation (higher better)		%	269	+220

Table 1 : Summary of Results

Mr Ross Brims has recently been appointed as the Company's coal processing adviser and coal technologist. He has had significant experience in coal processing in Australia, China and Mongolia as well as experience in pre-qualification of coking coals into the China Market.

After reviewing the SGS Tianjin data Mr Brims confirmed that *" in my view and after reviewing all of the current and historical data, Ovoot would be expected to be classified at the highest category of fat coking coals available to the Chinese steel industry*."

Under the Chinese coking coal classification system, Ovoot's coal would be classified as FM 36# Metabituminous Coal.

Classification of Bituminous Coal

Classification	Code	Number	Classification Index			
			V_{daf}/%	G	Y/mm	b/%
Meagre Coal	PM	11	>10.0~20.0	≤5		
Meagre Lean Coal	PS	12	>10.0~20.0	>5~20		
Lean Coal	SM	13	>10.0~20.0	>20~50		
		14	>10.0~20.0	>50~65		
Coking Coal	JM	15	>10.0~20.0	>65	≤25.0	≤150
		24	>20.0~28.0	>50~65		
		25	>20.0~28.0	>65	≤25.0	≤150
Metabituminous Coal	FM	16	>10.0~20.0	>85	>25.0	>150
		26	>20.0~28.0	>85	>25.0	>150
		36	>28.0~37.0	>85	>25.0	>220

GB\T 5751-2009 Chinese Classification of Coals

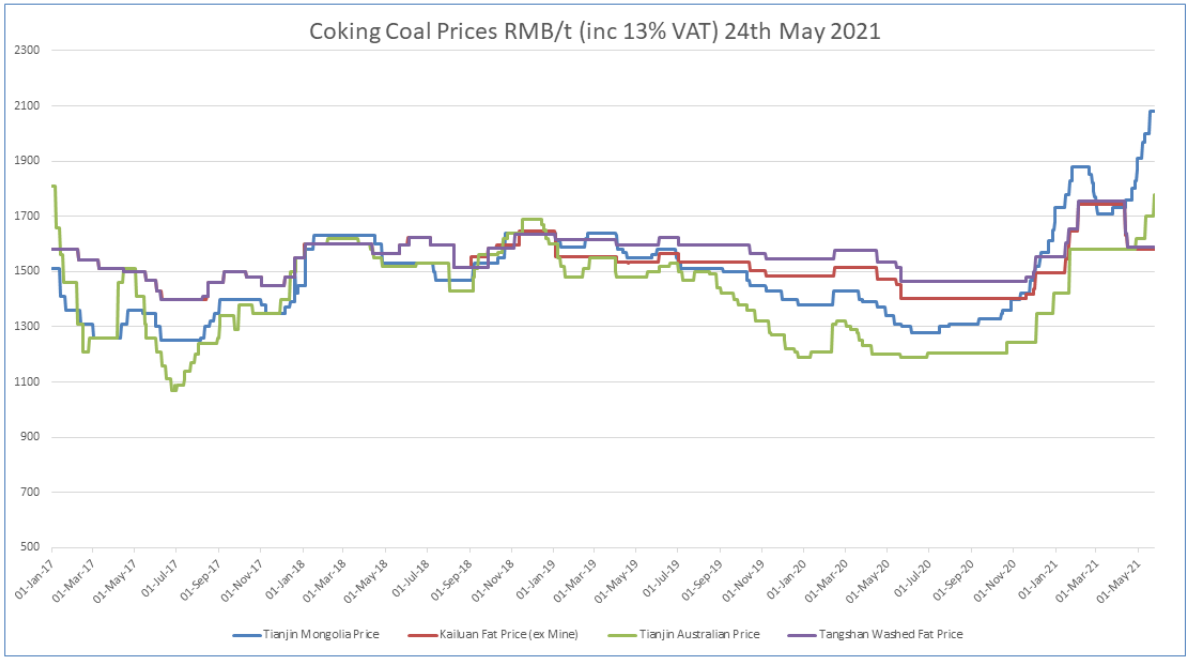
Ovoot Coking Coal also fits within the Fat (Zh) and Coking Fat (KZh) coking coal categories within the Russian coal classification system.

The characteristics that make a fat coal important to add to blends include the wide plastic range, in that it is able to blend with numerous other types of coals with narrower melting ranges. As well it has very high fluidity which allows for the coal to mix well with the other coals in the batch. Finally, the plastic layer (Y Index) effectively bonds particles from other coals, the thicker the plastic layer the better.

The characteristics that make a fat coal an integral component of a coke blend include a wide plastic range (>95^{o}C) whereby it remains plastic longer and bonds with other blend components that have already resolidified. Whilst in this plastic range it exhibits a high level of fluidity allowing the plastic fluid to mix through the blend and encapsulate the inert components. The greater the volume of plastic material produced (as indicated by upper end of Y Index : 25 - 35mm), the greater the capacity to "carry" a higher load of inert components.

High quality fat coking coals have an important value in use in the Chinese steel industry, particularly at present with import limitations being put on Australian hard coking coals. China is not self sufficient in sourcing hard coking coals and since 2009 has relied on imports to make up the shortfall. Adding quality fat coking coals allows steel mills to add lower quality coking coals into the batch, more than what hard coking coals could carry to make quality coke. Fat coking coals like Ovoot's would be used between 5% to 10% of a coke batch in order to support the carrying ability of the limited supply of prime hard coking coals.

Fat coking coals are priced at around the same as hard coking coals in Tianjin China as the following 5 year price chart shows.



Source : sxcoal.com

The Company will now work with Chinese and Russian institutes to pre-qualify the coal prior to marketing activities commencing.

The Company's Chairman Mr David Paull noted that: "The receipt of these test results was a reminder of the high quality fat coking coal that the world class Ovoot Coking Coal Project can produce. This coal has previously been well received by Russian and Chinese end users and we will now work to secure sales commitments to support Ovoot funding development".

This announcement is authorised for release by the Managing Director.

- Ends -

Forward Looking Statements

This report contains forward-looking information which is based on the assumptions, estimates, analysis and opinions of management and engaged consultants made in light of experience and perception of trends, current conditions and expected developments, as well

as other factors believed to be relevant and reasonable in the circumstances at the date that such statements are made, but which may prove to be incorrect.

Assumptions have been made by the Company regarding, among other things: the price of coking coal, the timely receipt of required governmental approvals, the accuracy of capital and operating cost estimates, the completion of a feasibility studies on its exploration and development activities, the ability of the Company to operate in a safe, efficient and effective manner and the ability of the Company to obtain financing as and when required and on reasonable terms. Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used by the Company.

Although management believes that the assumptions made and the expectations represented by such information are reasonable, there can be no assurance that the forward-looking information will prove to be accurate.

Forward-looking information involves known and unknown risks, uncertainties, and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any anticipated future results, performance or achievements expressed or implied by such forward-looking information. Such factors include, among others, the actual market price of coking coal, the actual results of current and future exploration, changes in project parameters as plans continue to be evaluated, as well as those factors disclosed in the Company's publicly filed documents. Readers should not place undue reliance on forward-looking information.

About Aspire Mining Limited

Aspire Mining Limited is 100% owner of the world-class Ovoot Coking Coal Project, and 90% owner of the Nuurstei Coking Coal Project, both located in Khuvsgul aimag (province) of north western Mongolia.

The Company is focused upon engineering, permitting and financing the Ovoot Coking Coal Project with intention to mine by open pit coking coal, truck this to a Company owned terminal facility in Erdenet, and then deliver to customers in China and Russia via the existing Mongolian rail network.

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