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ASX RELEASE



For Immediate Release – 23 September 2021

Aspire Appoints Argonaut PCF as Financial Advisor

Aspire Mining Limited (ASX:AKM, the **Company** or **Aspire**) is pleased to announce that it has mandated Argonaut PCF as its exclusive Financial Advisor.

Argonaut PCF will work with the Board of Aspire to consider all value maximisation alternatives available to the Company. In particular, Argonaut PCF will consider the various funding alternatives available to the Company with an emphasis on non-dilutive alternatives across debt project financing facilities and non-equity hybrid funding options including royalty and profit streaming options.

This appointment is an important next step as the Company continues to complete engineering activities in relation to mine site infrastructure and off mine site road and logistics requirements for the Ovoot Coking Coal Project whilst continuing permitting and other activities to complete a Definitive Feasibility Study.

Aspire's Chairman noted that he looks forward to working with Argonaut PCF to unlock the value of its 100% owned Ovoot Coking Coal Project.

Argonaut PCF is the corporate finance division of Argonaut, an integrated investment house based in Perth, Australia. Argonaut is technically driven and focused on natural resource companies and businesses that service natural resource companies with market capitalisations between \$50 million and \$5 billion.

This announcement is authorised for release by the Chairman.

- Ends -

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 the intention to mine coking coal by open pit, wash it on site and then truck the washed coking coal to a Company owned rail terminal facility in Erdenet for delivery to customers in China and Russia via the existing Mongolian rail network.

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