Aspire Mining Limited ABN: 46 122 417 243

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For Immediate Release - 30 January 2024

Change in Presentation Currency

Aspire Mining Limited (ASX: **AKM**, the **Company** or **Aspire**) advises that it has voluntarily changed its presentation currency from Australian Dollars (**AUD**) to United States Dollars (**USD**) in accordance with AASB 108 *Accounting Policies* and International Accounting Standards 21 *The Effects of Changes in Foreign Exchange Rates* (**IAS 21**) which allows for an entity to present its financial statements in any currency, so long as it is translated in accordance with IAS 21.

Considering that a significant portion of Aspire and its subsidiaries' (**Aspire Group**) forecast revenue, costs, assets, and liabilities are predominantly in USD, the Board of Directors believes that transitioning the presentation currency will provide investors and stakeholders with a clearer and more consistent understanding of Aspire's performance over time. This change aims to mitigate any fluctuations in Aspire Group's earnings resulting from foreign currency translations and balances into AUD.

Consequently, the Company will adopt USD as its presentation currency for future quarterly reports, half-year and full-year financial reports. This change will be effective starting from the financial information for the quarterly report ending on 31 December 2023, with the aim of submitting the report to the ASX no later than 31 January 2024.

Additionally, restated historical financial data will be included in all future financial reports for comprehensive purposes.

This announcement was authorised for release to the ASX by the Company Secretary, Emily Austin.

Forward Looking Statements

This report may contain 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 exploration, the actual results of 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 (ASX: AKM) is 100% owner of the Ovoot Coking Coal Project, and 90% owner of the Nuurstei Coking Coal Project, both located in Khuvsgul aimag of north-western Mongolia. The Company is focused upon engineering, permitting, and financing the Ovoot Coking Coal Project to facilitate mining coal via open pit methods, beneficiating the coal onsite, transporting the washed coking coal by truck to a Company owned coal unloading and loading facility near Erdenet, and deliver onward via rail to customers in China, Russia and beyond utilising the existing trans-Mongolian rail network.

For more information, please contact:

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