

ASX Announcement



6th August 2010

Current Issued Capital: 196,860,600 Ordinary Shares

Shareholder Update

- Currently Mining 'Bonanza' Ore Zones
- RC Drill Assays up to 10.3 oz per tonne Gold (322g/t gold)
- Leach Grade 3.43g/t gold and steadily rising
- Plant throughput currently 1000 dry tonnes ore per day

Bonanza Drill Intercepts - Gold Output to Rapidly Increase

The richest ore so far is being mined in the Beta Central Pit.

RC drill intercepts up to 10 ounces gold per tonne and 5 ounces gold per tonne are encountered in single metre drill intercepts supported by the latest grade control drilling results. The drilling is spaced 10 metres along strike and 6 metres across strike. Assaying is by Fire assay method using a 40g charge.

Drill and assay data shows high grade mineralisation which is 30 metres deep, up to 20 metres width and more than 120 metres in length. 10 metres @ 17g/t gold is the latest grade control drilling intercept. There are 100 year old underground workings which have mined some of the gold lodes and geologists have reported also seeing native silver. Recoveries through the plant however are expected to be around 85%.

The Beta gold plant is currently processing 1000 dry tonnes per day of ore. The leach grade on 3rd of August was 3.43g/t gold and is expected to rise rapidly along with gold output for the months ahead.

The high grade ore occurs in the upper saddle contacts and hinge-zone of an isoclinal antiform, a common host at Brightstar Beta. Supergene enrichment in the weathering profile has enhanced the ore providing much higher grade tenor and excellent continuity for more than 120 metres along strike.

The ore is hosted in a sheared and folded talc-chlorite ultramafic rock. There is a high(>10%) moisture content in the rock immediately around the old workings so the high moisture content ore is being blended with dry ore from the Central Pit and elsewhere on the Beta tenement.

The following figures show cross sections of drilling and pit outlines at the Central Pit around the very high grade Beta orebody.

A1 Minerals Limited

ABN 44 100 727 491

ASX code: AAM

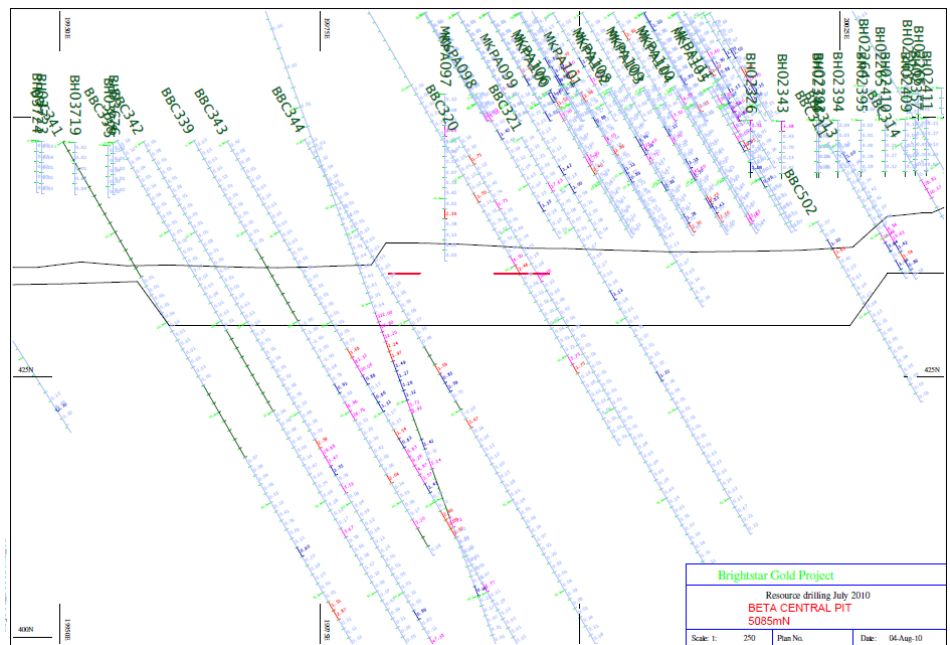
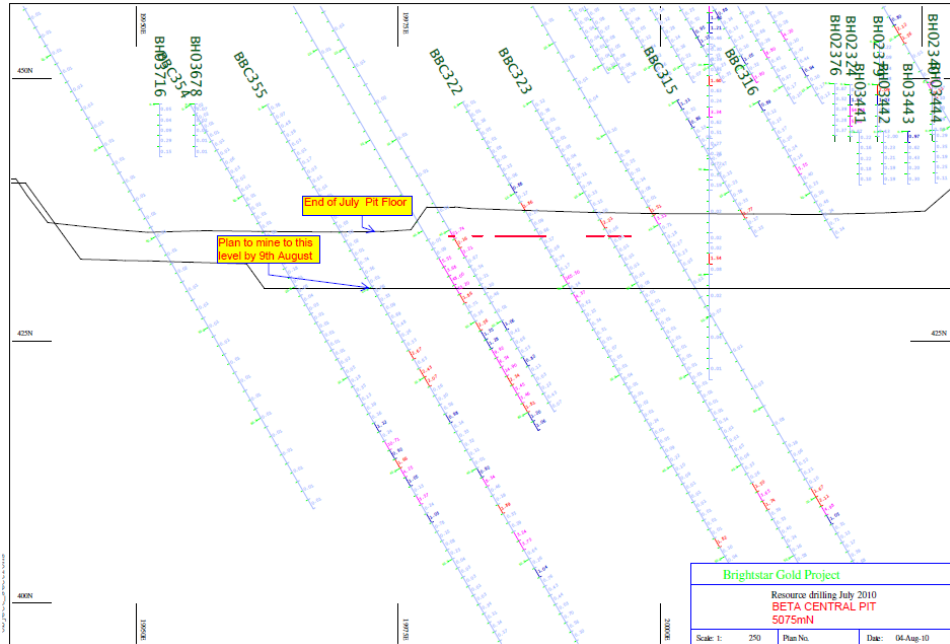
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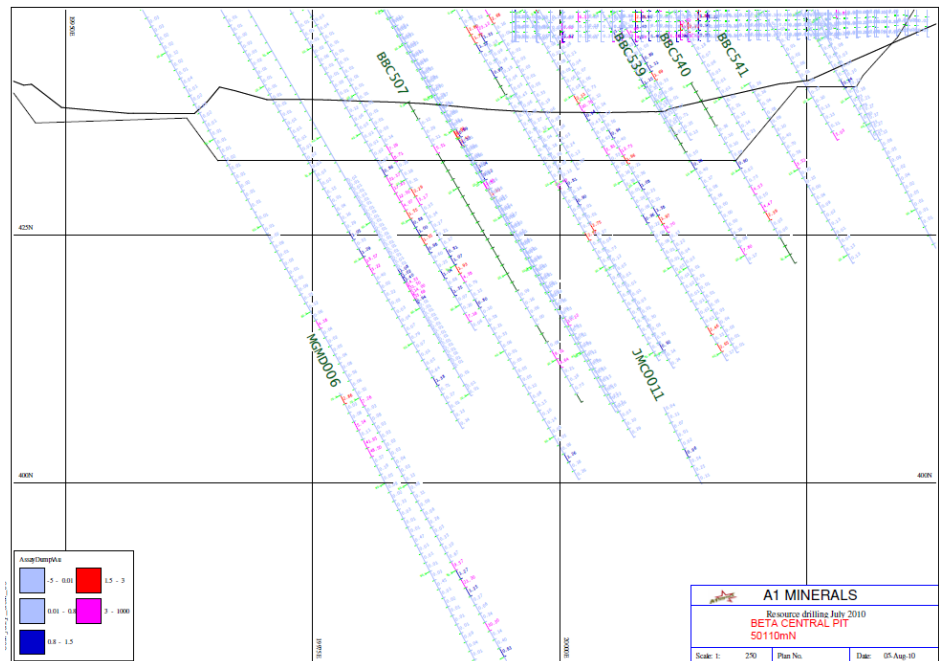
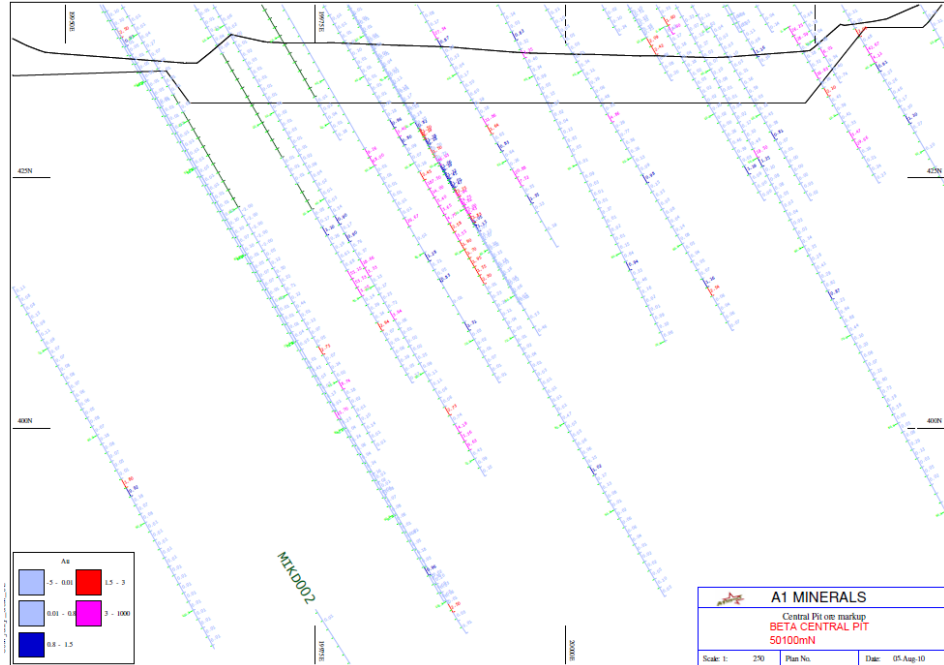
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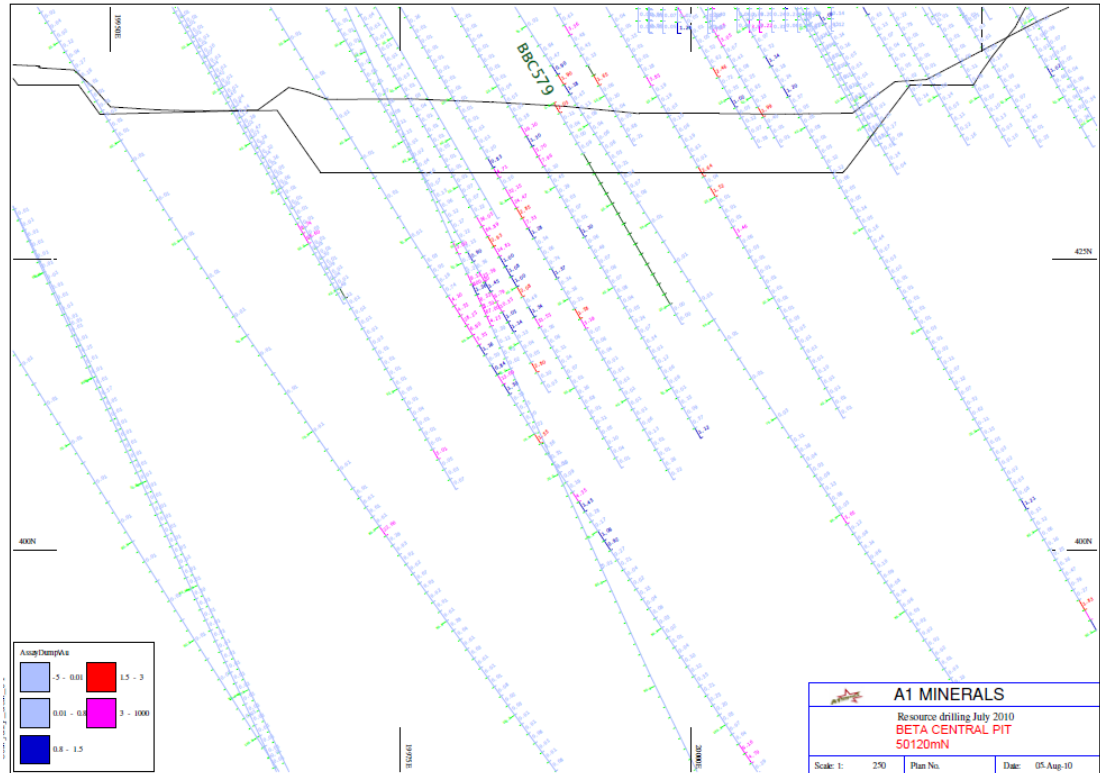
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Sincerely,

John Williams
Managing Director – A1 Minerals Limited

For further information

Contact John Williams on Ph: (08) 92441400 or Email: contact@a1minerals.com.au

The information in this report that relates to exploration results is based on information compiled by Mr John Williams who is a member of the Australasian Institute of Mining and Metallurgy and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the mining method undertaken to qualify as a Competent Person as defined in the JORC Code (2004). Mr John Williams is a full time employee of A1 Minerals Ltd and consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

BACKGROUND INFORMATION

A1 Minerals Limited (A1) is an emerging Australian gold miner with its 100% owned BrightStar Gold Project currently in production. The BrightStar is situated in the highly prospective Laverton district in the Eastern Goldfields of Western Australia, a frontier for new gold deposits, some of which have become world class mines, including Barrick's Wallaby/Granny Smith and AngloGold Ashanti's Sunrise Dam gold operations. Since successfully listing on the ASX in December 2003, A1 Minerals (ASX: AAM) has grown its assets through prudent acquisition and successful exploration. In May 2010 the Brightstar Beta gold plant commenced production targeting a minimum rate of 30,000oz gold per annum.

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