



## **ASX RELEASE**

**For Immediate Release – 21 February, 2013**

### **Completion of placement to Noble Group and implementation of the Noble Group agreements**

Aspire Mining Limited (ASX: AKM, “Aspire”, or the “Company”) is pleased to announce the completion of the placement of 35 million ordinary shares at A\$0.08 per share to Noble Group, raising A\$2.8 million.

Aspire announced the proposed placement to Noble Group on 10 January 2013 as part of a series of transactions under which Noble Group would provide additional support to the port and rail solutions for Aspire’s Ovoot coking coal project in Northern Mongolia (“Ovoot Project”). Implementation of these transactions follows receipt of confirmation from ASX that Aspire shareholder approval was not required for the purposes of ASX Listing Rule 10.1.

**--Ends--**

#### **About Aspire Mining Limited**

Aspire is listed on the ASX (Code: AKM) and owns 100% of the Ovoot Coking Coal Project in northern Mongolia. Aspire completed a Pre-Feasibility Study for the Ovoot Project in May 2012 and a PFS Revision in December 2012, targeting a large scale open pit mining operation, with production of up to 12 Mtpa of saleable coking coal at full capacity over a 20 year life of mine. Aspire is targeting first production at the Ovoot Project in 2016 subject to funding, approvals and licenses. Aspire received a Mining License in August 2012, and is considering a smaller scale starter pit road based operation whilst continuing to progress access to rail infrastructure and other regulatory approvals to support a larger operation.

#### **About Noble Group**

Noble Group (SGX: N21) manages the global supply chain of agricultural and energy products, metals and minerals. Noble operates from over 140 locations, employing more than 70 nationalities. Noble manages a diversified portfolio of essential raw materials, integrating the sourcing, marketing, processing, financing and transportation of those materials. Noble owns and manages a portfolio of strategic assets, sourcing from low cost producers such as Brazil, Argentina, Australia and Indonesia and supplying to high growth demand markets including China, India and the Middle East. Today, Noble has interests in grain crushing facilities, coal and iron ore mines, fuel terminals and storage facilities, sugar and ethanol plants, ports, vessels and other key infrastructure facilities.

## **About Northern Railways LLC**

Northern Railways LLC is the Mongolian registered rail infrastructure subsidiary of Aspire Mining Limited, established as the entity to focus on developing railway infrastructure in northern Mongolia.

Northern Railways is in charge of the advancement of an extension to the existing Trans-Mongolian Railway of approximately 581 kilometers from the current terminus at Erdenet through to the Ovoot Coking Coal Project ("Northern Rail Line"), thereby connecting the northern Mongolian Khuvsgul, Bulgan and Orkhon provinces to the existing Trans-Mongolian rail network. In accordance with Mongolian National Rail Policy, the multi-user rail line will be available for the transport of bulk materials, agricultural and general freight and passengers from the region to export markets including China, Russia and seaborne markets.

The Northern Rail Line can to be developed in phases. Subject to the receipt of a rail concession, the completion of necessary feasibility studies, environmental, and social impact assessments, funding and other regulatory approvals, the first phase of the Northern Rail Line could be operational in 2016.

### **For more information contact:**

#### **Corporate**

|                                  |                   |                 |
|----------------------------------|-------------------|-----------------|
| David Paull<br>Managing Director | Aspire Mining Ltd | +61 8 9287 4555 |
|----------------------------------|-------------------|-----------------|

#### **Investor Relations**

|                 |                   |                 |
|-----------------|-------------------|-----------------|
| Naomi Dolmatoff | Aspire Mining Ltd | +61 8 9287 4555 |
|-----------------|-------------------|-----------------|