



29 July 2010
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Directors:

David McSweeney - Chairman

David Paull - Managing Director

Neil Lithgow - Non Exec Director

Russell Lynton-Brown - Non Exec Director

Gan-Ochir Zunduisuren - Non Exec Director

Phi Rundell - Company Secretary

SHANAGAN COAL PROJECT FARM IN AND JOINT VENTURE

Aspire Mining Limited has agreed to a Farm In and Joint Venture on the Shanagan Coal Project with Blue Sky Minerals LLC, a company associated with Aspire Mining's Non Executive Director Mr Gan-Ochir Zunduisuren.

The Shanagan Coal Project lies approximately 150 kms south east of Ulaanbaatar, the Capital of Mongolia and approximately 60 kms east of the Trans Mongolian Railway that links Mongolia to China and Russia.

Located in the Tuv Province, the Shanagan Coal Project covers a 20 sqkm area, overlying mapped Upper Permian aged sediments. The sediments are interpreted to lie within a NNE-SSW trending graben-syncline structure. Mapping has identified coal outcrops with bituminous coal present and a geological map covering the license area is attached.

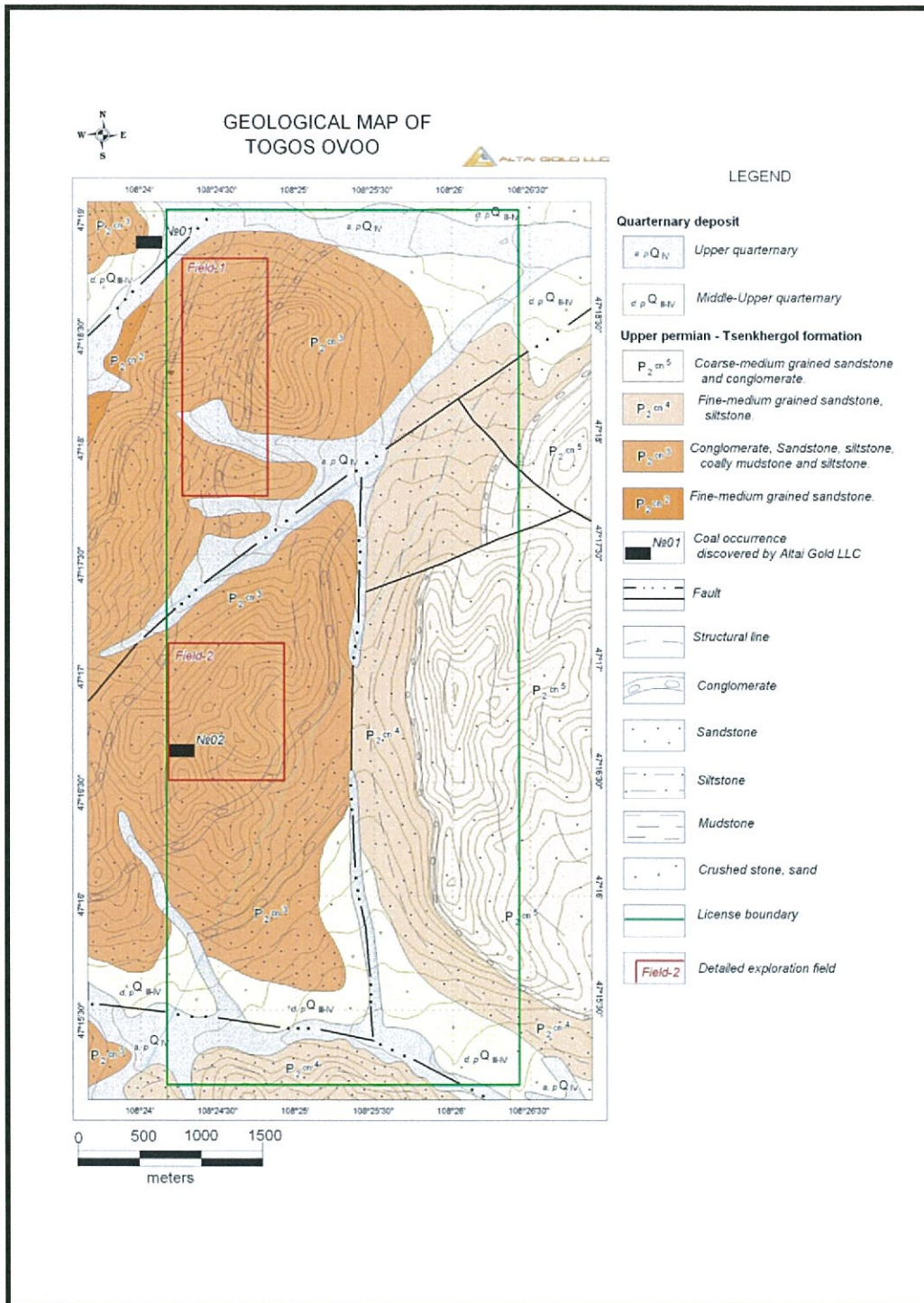
Transaction Terms

The Company has an exclusive 12 month Option Period to explore the Shanagan Coal Project, upon the payment of a US\$60,000 option fee. In the event that the Company spends in excess of US\$300,000 within the 12 month period on exploration, the Company will have earned a 51% interest in the Shanagan Coal Project.

Exploration Strategy

The Company intends to geologically map the area and review the historical exploration data. Before the end of the year the Company plans to complete a small trenching and drilling programme to recover coal samples for specification analysis and metallurgical testwork, prior to a more expansive exploration and drilling programme to be conducted in 2011.

SHANAGAN COAL PROJECT



For Further information please contact:

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In accordance with the Australian Stock Exchange requirements, the technical information contained in this report in relation to exploration results have been reviewed by Mr Neil Lithgow – Non Executive Director of Aspire Mining Limited. Mr Lithgow is a Member of the Australasian Institute of Mining and Metallurgy and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves." Mr Lithgow consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.