

## ASX RELEASE



**For Immediate Release – 18 March, 2011**

### **OVOOT COKING COAL PROJECT - ADDITIONAL QUALITY DATA**

- **Additional Results From Washing Yield Analysis confirms high yield expectation**
- **Three quarters of all Raw Coal Analysis now received confirming high raw coal quality**

#### **Coal Washing Yield Analysis**

Aspire (ASX : AKM) is pleased to advise that it has received additional coal quality data relating to the Company's Ovoot Coking Coal Project's 2010 resource drilling programme. The Company has now received two batches comprising 124 samples or 36% of the total samples to be received.

The combined results for the two batches continue to demonstrate a very high theoretical yield of 87% to produce a simulated product with a 7.7% ash content and a CSN of 8.7.

Note that there is no thermal coal fraction.

Coal washability test work involves float/sink tests and froth flotation using a specific gravity cut off of 1.6. With such low ash results it is likely that not all of the raw coal will need to be washed to produce a high quality blended product.

#### **Raw Coal Analysis**

An additional batch of Raw Coal sample analysis has also been received. The Company now has received 75% of all samples from the 2010 drilling programme. The results continue to demonstrate a high quality raw coal.

**Table 1: Raw coal quality results**

<b>Coal type</b>	<b>IM ad %</b>	<b>Ash ad %</b>	<b>Volatiles ad %</b>	<b>Sulphur ad %</b>	<b>CSN</b>	<b>Energy kcal/kg ad</b>
Raw Coking Coal Quality (In Situ)	0.7	20.2	26.7	1.1	7.5	6,541

All results have been provided by SGS Laboratories in Tianjin, China.

## Commencement of the 2011 Drilling Programme

The Company has mobilised and commenced its 2011 exploration programme at the Ovoot Coking Coal Project. The initial drill rig is currently infill drilling an appropriate site to establish a "Direct Ship Ore" operating open pit. A second drilling rig will be mobilized by the end of March to target the resource extension drilling targets presented by the recently completed 2-D seismic programmes.

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### About Aspire Mining Limited

Aspire is listed on the ASX (Code: AKM) and owns 100% of the Ovoot Coking Coal Project in northern Mongolia which, in 2010, announced a maiden 330 million tonne resource (93.3mt Measured, 182.4mt Indicated, and 55.0mt Inferred). Aspire is currently targeting resource upgrades at Ovoot, as well as progressing development of key infrastructure including access to rail.

### For more information contact:

#### Corporate

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### Competent Persons Statement

*In accordance with the Australian Securities Exchange requirements, the technical information contained in this announcement in relation to the Ovoot Coking Coal Project in Mongolia has been reviewed by Mr Kerry Griffin – Country Manager for Aspire Mining Limited in Mongolia.*

*Mr Griffin is a Member of the Australian Institute of Geoscientists 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 Griffin consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.*

*The technical information contained in this announcement in relation to the JORC Compliant Coal Resource for the Ovoot Coking Coal Project in Mongolia has been reviewed by Mr Chris Arndt and Dr Bielin Shi of CSA Global Pty Ltd. The information in this report that relates to Mineral Resources is based on information compiled by Dr Bielin Shi, who is a member of the Australasian Institute of Mining and Metallurgy. Dr Bielin Shi has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which she is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Mineral Resources and Ore Reserves".*

*Mr Arndt and Dr Shi of CSA Global Pty Ltd consent to the inclusion in the report of the matters based on this information in the form and context in which it appears.*