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ASX RELEASE

For Immediate Release – 19 May, 2015

Aspire Welcomes Agreement on the Oyu Tolgoi Underground Mine Development and Financing Plan

Aspire Mining Limited (ASX: AKM, the “**Company**” or “**Aspire**”) welcomes the announcement that Rio Tinto, Turquoise Hill Resources and the Government of Mongolia have signed the Oyu Tolgoi Underground Mine Development and Financing Plan (“**Plan**”). The **Plan** addresses the key outstanding shareholder issues and sets out an agreed basis for the funding of the project.

The **Plan** represents a key milestone for Mongolia and confirms the country as an attractive jurisdiction for large scale capital investment. Aspire expects the **Plan** will also act as catalyst for further foreign investment. The announcement of the Oyu Tolgoi Investment Agreement in October 2009 itself facilitated substantial investment and growth in the Mongolian economy.

Oyu Tolgoi is located in the South Gobi region of Mongolia and is a world class copper-gold mine with some US\$6 billion invested to date.

The **Company** is not a party to the **Plan**. For further information, refer to the announcements on the Turquoise Hill Resources and Rio Tinto web sites.

Aspire’s Managing Director Mr David Paull said that “the timing of this announcement is fortuitous given that Aspire is currently conducting a prospectus based capital raising seeking to raise up to AUD\$6m. The raising will close on 29 May 2015.”

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