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ASX RELEASE

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Aspire Ovoot Pre-Feasibility Study Update

Mongolian coal explorer Aspire Mining Limited (ASX: AKM) (“**Aspire**” or “**the Company**”) advises that the Pre-Feasibility Study (“PFS”) on the Company’s Ovoot Coking Coal Project will be completed and the results made available to the market within four to six weeks.

The PFS was originally due for completion at the end of Q1 2012 but has been delayed by several weeks to allow for the inclusion of quality data for resource and reserve remodelling.

The PFS concerns the development of a large scale open pit mine operation at the Company’s Ovoot Coking Coal Project.

Detailed engineering design and capital expenditure estimates are now largely completed.

In addition, an announcement regarding the Rail Pre-Feasibility Study, commissioned by Aspire subsidiary, Northern Railways LLC, will be made shortly.

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