

Aspire Mining Limited

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Aspire Mining Limited (ASX: AKM, the “**Company**” or “**Aspire**”) is pleased to advise that it has received completed applications and firm commitments in excess of the minimum \$2.75 million subscriptions. As the Company is continuing to receive interest in the placement from overseas, the Board has resolved to extend the capital raising period by one week until 5 June 2015.

The capital raising is priced at 2 cents with a one for two free attaching two year option exercisable at 3 cents. The Company notes that well in excess of 50 investors have subscribed to participate in this capital raising which has satisfied the requirements for quotation of the attaching options on ASX.

The Capital Raising timetable has now been amended to the following:

Key Events	Indicative Timing¹
Record Date	Tuesday 28 April 2015
Opening Date	Wednesday 29 April 2015
General Meeting Date	Tuesday 2 June 2015
Placement Closing Date	Friday 5 June 2015
Allotment of Securities	Wednesday 10 June 2015
Quotation of Securities issued under the Offer	Friday 12 June 2015

¹ Note that the above timetable is indicative and subject to change.

Argonaut is acting as Lead Manager to the Capital Raising.

--Ends--

ABOUT ASPIRE MINING LIMITED

Aspire Mining Limited is listed on the ASX (ASX: AKM) and is the largest coal tenement holder in Mongolia's Northern provinces and is focused on identifying, exploring and developing quality coking coal assets. Aspire currently owns a 50% interest in and is the operator of the Ekhgoviin Chuluu Joint Venture (ECJV), and has an option to increase its ownership to 100% of the ECJV. The ECJV owns a 90% interest in the Nuurstei Coking Coal Project, and following a successful 2014 exploration programme is planning to conduct additional exploration work through 2015 with the aim of identifying a JORC 2012 coal resource and defining coal quality across the deposit. Depending on the results of the 2015 programme, future positive economic studies, funding and the grant of necessary approvals and licenses, Nuurstei could commence a road based production operation as early as 2016.

The Northern Rail Line, part of Mongolia's national rail policy will extend Mongolia's national rail network past the Nuurstei Coking Coal Project to Aspire's wholly owned Ovoot Coking Coal Project and onto the Russian/Mongolian border to eventually connect with Russia's rail network. Phase 1 (Erdenet – Ovoot section) of the Northern Rail Line is a 547km alignment being progressed by Northern Railways LLC, a subsidiary of Aspire. Northern Railways is awaiting the grant of a rail concession from the Government of Mongolia to proceed with funding negotiations, the completion of the second outstanding phase of its Bankable Feasibility Study and other activities.

The timing with respect to the grant of a rail concession agreement is outside of the control of Aspire. Certain activities to further progress the Erdenet – Ovoot Railway development include the completion of detailed engineering work to support definitive financing negotiations.

For more information contact:

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