

27 October 2010

ASX: AOH, FSE: A2O

ABOUT ALTONA

Altona Mining Limited (ASX: AOH) has two major copper assets and a clear strategy to build a profitable copper business producing from multiple mines in historic major copper mining camps. The immediate priority is to take the Outokumpu project in Finland into production through developing the Kylylahti mine and refurbishing the Luikonlahti processing hub. Growth will be delivered by developing other resources in the area.

The Roseby copper project near Mt Isa in Queensland is one of Australia's largest undeveloped copper projects. The Company's aim is to increase resources beyond 1Mt of contained copper and to upgrade the DFS to a production target of 40,000tpa copper. Altona will finalise permitting of Roseby in parallel with developing the Outokumpu copper project.

Cash on hand \$10.3M

Market capitalisation
at 27 cents per share A\$61.3M

ASX: AOH
Frankfurt: A2O
OTC: ALTM

Shares on issue: 245,277,417
Options on issue: 1,545,000
Share rights on issue: 5,000,000

Altona Mining Limited
Ground Floor, 1 Altona Street
West Perth
Western Australia 6005
Tel: +61 8 9485 2929
Fax: +61 8 9486 8700
altona@altonamining.com

Major Milestones Achieved as Construction gets Underway

Emerging copper producer, **Altona Mining Limited**, (ASX: AOH) achieved a number of major milestones during the quarter.

Most significantly, the Company announced the results of the Outokumpu Project Feasibility Study and a decision to proceed with project development. Altona has subsequently commenced earthworks at the Kylylahti mine site (latest video footage from site is available at www.altonamining.com).

The Outokumpu project is considered technically and financially robust giving a low risk project scheduled to produce concentrates containing an average of 8,000 tonnes per annum of copper, 8,400 ounces per annum of gold and 1,600 tonnes per annum of zinc. Production will commence in the first half of 2012 for a minimum of nine years. The average C1 cash cost per pound of copper produced is estimated as US\$1.33/lb.

Considerable progress was also made towards securing project finance with proposals received from numerous major global institutions. A shortlist is in place with the aim to conclude arrangements with financiers and concentrate buyers by the end of 2010.

A review last quarter of the Roseby Resources by independent consultants Optiro highlighted the potential for infill drilling, extension drilling and re-estimation of Resources at lower cut-off grades to deliver a step change in the size of the Resources. As a result, Altona has recently commenced a 4,300m drill program at the Project to confirm these opportunities.

Xstrata, who have an option to purchase 51% of the Roseby project, are also conducting a drill program to investigate potential for deep mineralisation at the Blackard deposit.

In order to focus on building these two major copper assets, Altona divested non-core exploration licences in the Mt Isa area to Syndicated Metals for a significant shareholding in that company in August.

Also in August, shareholders approved the change of name to Altona Mining, reflecting a new start and exciting growth phase following the merger of Universal and Vulcan in February this year.

www.altonamining.com

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Outokumpu Project

**Definitive
Feasibility
Study
completed**

The Company approved the development of the Outokumpu Copper Project (Project) in eastern Finland during the quarter following the completion of a Definitive Feasibility Study (DFS) for the refurbishment of the Luikonlahti mill and the development of the 550,000tpa Kylylahti mine. The project lies approximately 400km northeast of the capital, Helsinki.

The study demonstrated a robust Project with the estimate of pre-tax, unleveraged NPV (8% real) being US\$80.3M and of IRR being 37%. The life of mine pre-tax cash flow is US\$202M over a nine year life with a pre-production capital cost of US\$39.3M.

In full production, the Kylylahti mine will produce 550,000tpa of copper-gold ore which will be trucked 43km to the Company's Luikonlahti concentrator for treatment. The concentrator will be refurbished during 2011 to provide an initial production capacity of 550,000tpa to produce 8,000t of copper metal and 8,400 ounces of gold in copper-gold concentrate per annum and 1,600t of zinc in zinc concentrate per annum. Details of the DFS, assumptions made and a description of the proposed project are given in an ASX release dated 2 August 2010.

**Clear and
simple staged
strategy to
grow
Outokumpu
into a
substantial
producer**

The development that has been approved is the first step in a simple, staged and low-risk strategy to build a multi-commodity, multi-mine project which targets production at rates of up to 1Mtpa of ore.

The second stage of the Project will focus on developing a marketable cobalt-nickel product from low-grade concentrates to be stored on site. The metal inventory in storage will increase by an average of 940t of cobalt and 450t of nickel each year.

The key steps in the Project strategy are:

1. Refurbishment of the Luikonlahti plant to become a regional processing hub
2. Development of the 550,000tpa Kylylahti underground mine
3. Study on processing of low-grade cobalt-nickel concentrate to produce a high value intermediate product
4. Study on dewatering and re-opening the Hautalampi underground copper-nickel-cobalt mine (45km from Luikonlahti) with a target to produce at up to 350,000tpa
5. Expansion of the Kylylahti Resource at depth
6. An upgrade of the Luikonlahti mill to up to 1,000,000tpa
7. Drilling, mining and processing scoping studies at the Valkeisenranta nickel-copper Resource and Saramaki copper-cobalt-nickel-gold Resources
8. Exploration at Perttilahti, Vuonos and Kokka to target a regional resource inventory in excess of 20Mt

**Site works
underway**

The Board approved an initial expenditure of A\$2.8M (€1.8M) to commence development activities and maintain momentum while the Company negotiates financing arrangements. Ground clearing at the Kylylahti mine site is the first step in a program of work that commenced in September and will last through to January 2011 resulting in the provision of basic infrastructure at the mine site.

The work underway comprises design, engineering and the provision of power, water, roads and offices and the box-cut for the decline portal.

Initial harvesting of plantation forest is complete and earthworks have commenced on the office site and contractor lay down areas.

Access roads are being constructed and the excavation of the boxcut has commenced in preparation for decline development. Tenders for decline construction are to be let in November 2010.

Waste water and sewerage pipelines need to be established as well as reticulation of electrical power onto the site. This work is expected to start early next month and is tied into the commencement of the decline.

At the Luikonlahti plant, work is focussed on detailed engineering of the modifications required for refurbishment of the plant. This work is intended to be completed in time to let packages of work for the major areas of refurbishment to commence in early 2011. Refurbishment work will include electrification, automation, slurry piping and tailings dam earthworks.

**Financing
advancing as
planned**

Altona intends to have project financing in place by the end of 2010 to coincide with the start of decline development.

The Company has distributed a detailed information package to a range of prospective financiers in Australia, the United Kingdom and Europe and has numerous positive responses. A shortlist of parties who have submitted attractive offers for the provision of senior debt has been determined and negotiations on the final terms and conditions of the debt packages has commenced.

A shortlist has also been made of concentrate buyers who have also offered to provide mezzanine finance and negotiations are underway.

The estimate in the DFS of the pre-production capital cost for the project is €30.4M. Costs are to be incurred in Euro and consequently the cost when expressed in Australian dollars will vary with exchange rates. The total financing need is estimated be approximately €38-40M to accommodate an allowance for working capital to positive operating cashflow, fees, financing costs and an overrun allowance. At current exchange rates (AUD:EUR 1.41) this represents A\$56M.

Roseby Copper Project

**Xstrata
commences
drilling of deep
targets at
Roseby**

Roseby is one of Australia's largest copper resources, with 132Mt at 0.7% copper and 0.1g/t gold already defined (see ASX announcement on 21 April 2008 for details). The project is well advanced as these Resources have been subject to a DFS. The Executive Summary of the DFS was released to ASX on 11 January 2010. Native Title agreements have been completed.

The company is completing the final stages of permitting of a 5Mtpa mining project with a ten year life. The next key step is the preparation and submission of an environmental management plan. The completion of the plan is awaiting finalisation of the systematic characterisation of waste rocks from planned mining operations. It is expected the company will be able to submit the plan in mid 2011.

Under an existing exploration and option agreement, Mount Isa Mines Limited (Xstrata) has re-commenced drilling in the September quarter at the Scanlan and Blackard deposits at Roseby.

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The drilling program will consist of approximately 3,500m of reverse circulation (RC) and diamond drilling in up to seven drill holes.

Xstrata's target is sulphide mineralisation at depth (200-400m) beneath the Blackard deposit and a combined geophysical and geochemical anomaly some 1.5km south-east of the Scanlan resource. Prior drilling at Blackard highlights the potential for significant sulphide mineralisation beneath the Blackard Resource. Significant prior sulphide intercepts include 112m at 0.9% copper and 158m at 0.5% copper (see ASX release on 9 September 2010).

Results from the drilling program are expected in November/December 2010.

Almost all of Altona's Resources lie outside of the area where Xstrata is permitted to conduct exploration.

Xstrata have an option to participate in Roseby through purchasing a share of the project

The Roseby copper project is 100% owned by Altona. Under an agreement dated 11 March 2005, Xstrata may earn 51% of an area beneath and around the large copper resources at Roseby by expending \$15 million or spending \$10 million and completing a Detailed Feasibility Study by 30 June 2012.

Xstrata have advised their expenditure to 30 September 2010 is \$6.0 million. Should Xstrata earn a 51% interest in this exploration area then it is compelled to purchase 51% of the balance of the Roseby project (copper resources, reserves and exploration tenure) for an agreed or expert valuer determined fair market value. Xstrata also have an option until 30 June 2012 to purchase 51% of the project outside the exploration area for an agreed, or expert-determined, fair market value.

Altona has commenced resource enhancement drilling at Roseby

The Company has commenced a 4,300m RC drilling programme at Roseby. The programme follows the completion of a review of all prior Resource estimates at Roseby. The review highlighted the potential to improve the resource estimates.

The current drilling program at the Blackard, Legend and Scanlan deposits is designed to address the recommendations of this resource review. It will:

1. Test extensions to mineralisation where open and where it has a high potential to deliver a material improvement to tonnage; and
2. Improve understanding of continuity of mineralisation and the relationship between the metallic copper resources in weathered rocks and sulphide mineralisation in fresh rock beneath the deposits.

New Resource estimate to follow drilling programme

Following completion of the drilling programme, all resources will be re-estimated. Prior estimates reported in 2007/08 applied economic cut-off grades (at lower copper prices) to constrain estimates rather than using geological cut-off grades. New Resource models will also consider larger minimum block sizes more appropriate to the scale of the deposits and will incorporate improved geological control for both resource estimation and other purposes.

The new estimates will also include all previous drilling beneath the resources conducted by Xstrata and the results of a 2,550m Xstrata drill programme currently underway at the Blackard deposit.

A number of years ago, some 24 holes were diamond drilled for geotechnical purposes at the deposits. These holes were never assayed in full and will now be evaluated for potential to improve the quality and size of the resource. If appropriate, Altona will have the mineralised portions of these holes assayed and incorporate the results into the new Resource estimates.

The Company believes the combination of new data from these drilling campaigns by Altona and Xstrata, the data from the unassayed drill holes, and a 'bulk mining' approach to the resource estimate will lead to a significant increase in the tonnage of the Resources.

Drill results are expected later this year or early in the New Year.

**Divestment of
Non-Core
Assets to
Unlock
Shareholder
Value**

The Company has divested a number of exploration licenses in the Mt Isa area to Syndicated Metals Ltd (ASX: SMD, Syndicated), subject to a number of conditions.

Under the terms of the sale agreement, Altona will transfer ownership of its 100% interest in the Bushy Park, Marumba and Malbon Vale Projects and the Company's 51% share in the existing Joint Venture with Syndicated at Dronfield.

The total consideration is 1.5 million shares in Syndicated. Following this transaction, Altona will become a top ten shareholder in Syndicated. Syndicated shares last traded at A\$0.19.

Syndicated has a large ground holding immediately west of Roseby including a growing copper resource at Barbara.

Further divestments of non-core asset are expected to follow as the Company pursues its objective to bring two major copper projects into production. The Company divested non-core Nickel assets in Finland last year to TSX.V listed Finnish explorer Nortec Minerals and now holds 10 million shares (last trade \$CAN0.14) in Nortec.

Cash and Investments

The face value of shares in listed companies, assuming all conditions precedent are fulfilled, is A\$1.7M as at 30 September. The Company also has A\$1.4M on deposit as environmental security bonds. Cash on hand at 30 September is A\$10.3M, excluding environmental performance bonds.

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Competent Person Statement

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Dr Alistair Cowden BSc (Hons), PhD, MAusIMM, MAIG, Mr Jarmo Vesanto MSc, MAusIMM and Mr Maurice Hoyle B.Sc(Hons), FAusIMM who are full time employees of the Company and have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr Alistair Cowden, Mr Jarmo Vesanto and Mr Maurice Hoyle consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.

Please direct enquiries to:

Alistair Cowden

Managing Director
Tel: +61 8 9485 2929
altona@altonamining.com

Ann Nahajski

AMN Corporate
Mob: +61 (0)400 205 433
anahajski@altonamining.com

Wolfgang Seybold

Axino Investor & Media Relations
Germany
Tel: +49 (711) 25 35 92 40
wolfgang.seybold@axino.de

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APPENDIX 5B

Mining Exploration entity quarterly report

Name of entity

ALTONA MINING LIMITED

ABN

35 090 468 018

Quarter ended ("current quarter")

30 September 2010

Consolidated statement of cash flows

Cash flows related to operating activities	Current Quarter (3 months) A\$'000	Year to Date (3 months) \$A'000
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for (a) exploration and evaluation	(714)	(714)
(b) development	-	-
(c) production	-	-
(d) administration	(1,110)	(1,110)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	165	165
1.5 Interest and other costs of finance paid	(351)	(351)
1.6 Income taxes paid	-	-
1.7 Other	(65)	(65)
Net Operating Cash Flows	(2,075)	(2,075)
Cash flows related to investing activities		
1.8 Payment for purchases of: (a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	(182)	(182)
1.9 Proceeds from sale of: (a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	-
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Cash acquired on merging with Vulcan Resources Limited	-	-
Net investing cash flows	(182)	(182)
1.13 Total operating and investing cash flows (carried forward)	(2,257)	(2,257)

1.13	Total operating and investing cash flows (brought forward)	(2,257)	(2,257)
Cash flows related to financing activities			
1.14	Proceeds from issues of shares (net of costs)	-	-
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other	-	-
Net financing cash flows		-	-
Net increase (decrease) in cash held		(2,257)	(2,257)
1.20	Cash at beginning of quarter/year	12,700	12,700
1.21	Exchange rate adjustments to 1.20	(82)	(82)
1.22	Cash at end of quarter	10,361	10,361

Payments to directors of the entity and associates of the directors
Payments to related entities of the entity and associates of the related entities

		Current quarter
		\$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	167
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Payment of directors' fees, salaries and superannuation to the directors during the quarter ended 30 September 2010.

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	-	-
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$A'000
4.1 Evaluation	1,250
4.2 Development	2,000
4.3 Production	-
4.4 Administration	1,050
Total	4,300

Reconciliation of Cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	3,652	1,819
5.2 Deposits at call	6,709	10,881
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	10,361	12,700

Changes in interests in mining tenements

See attached Schedule A.

Issued and quoted securities at end of current quarter

	Total number	Number quoted	Issue price per security	Amount paid up per security
7.1 Preference securities <i>(description)</i>	-	-	-	-
7.2 Changes during quarter	-	-	-	-
7.3 Ordinary securities	245,277,417	245,277,417	-	-
7.4 Changes during quarter - Issued	-	-	-	-
7.5 Convertible debt securities <i>(description and conversion factor)</i>	139,500 *		\$100.00	\$100.00
7.6 Changes during quarter	-	-	-	-
7.7 Options <i>(description and conversion factor)</i>			Exercise Price	Expires
	80,000	-	\$1.50	5 September 2011
	100,000	-	\$1.50	22 March 2012
	500,000	-	\$1.50	27 December 2012
	365,000	-	\$1.50	30 June 2013
	500,000	-	\$1.50	16 December 2013
7.8 Issued during quarter	-	-	-	-
7.9 Exercised during quarter				
7.10 Expired during quarter	238,500 100,000	-	\$1.50 \$1.50	14 September 2010 16 December 2013
7.11 Debentures <i>(totals only)</i>	-	-	-	-
7.12 Unsecured notes <i>(totals only)</i>	-	-	-	-

* Maturing on 30 June 2011 at a conversion price of \$1.80 or, if the share price is less than \$1.80, a price equal to the volume – weighted average price that the shares have traded on the Australian Stock Exchange over the five trading days prior to maturity date.

Compliance statement

1. This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Law or other standards acceptable to ASX.
2. This statement does give a true and fair view of the matters disclosed.

Sign here:



Date: 27 October 2010

Company Secretary

Print Name: Eric Hughes

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Interests in mining tenements relinquished, reduced or lapsed during the quarter

OUTOKUMPU AREA

Mining Licenses

No	Name	Holder
3593/1a	Kylylahti	Kylylahti Copper Oy
3593/1b	Kylylahti	Kylylahti Copper Oy
3593/1c	Kylylahti ML extension	Kylylahti Copper Oy
3593/2a	Kylylahti 2	Kylylahti Copper Oy
348/1a, 563/1a, 98/13b, 257/1a	Hautalampi	Vulcan Hautalampi Oy
7975	Riihilahti	Kylylahti Copper Oy
553/1a,2a,4a,6a-11a	Luikonlahti1-2,4,6-11	Kylylahti Copper Oy
1281/1a-2a	Petkel I+ II	Kylylahti Copper Oy
2061/1a	Petkellahti	Kylylahti Copper Oy
553/1a,2a,4a,6a-11a	Luikonlahti auxiliary areas	Kylylahti Copper Oy
553/1a,2a,4a,6a-11a	Extension	Kylylahti Copper Oy

Claims

No	Name	Holder
7799/1	Kylylahti 1	Kylylahti Copper Oy
7799/2	Kylylahti 2	Kylylahti Copper Oy
7799/3	Kylylahti 3	Kylylahti Copper Oy
7799/4	Kylylahti 4	Kylylahti Copper Oy
7914/1	Saramäki 1	Kylylahti Copper Oy
7906/1	Perttilahti 1	Kylylahti Copper Oy
7906/2	Perttilahti 2	Kylylahti Copper Oy
7906/3	Vuonos 1	Kylylahti Copper Oy
7906/4	Vuonos 2	Kylylahti Copper Oy
7906/5	Vuonos 3	Kylylahti Copper Oy
8393/1	Polvikoski 1	Kylylahti Copper Oy
8393/2	Polvikoski 2	Kylylahti Copper Oy
8393/3	Kylylahti 6	Kylylahti Copper Oy
8394/1	Saramäki 2	Kylylahti Copper Oy
8525/1	Sukkula 1	Kylylahti Copper Oy
8525/2	Sukkula 2	Kylylahti Copper Oy
7674/1	Nunnanlahti 2	Kylylahti Copper Oy
8131/1	Kokka	Kylylahti Copper Oy
8974/1	Kokka 2	Kylylahti Copper Oy
8974/2	Kokka 3	Kylylahti Copper Oy
8974/3	Kokka 4	Kylylahti Copper Oy
8974/4	Kokka 5	Kylylahti Copper Oy
7976/1	Kokonvaara	Kylylahti Copper Oy
7976/2	Perttilahti	Kylylahti Copper Oy
8623/2	Sivakkavaara 2	Kylylahti Copper Oy
8623/3	Sivakkavaara 3	Kylylahti Copper Oy

KUHMO JOINT VENTURE

Mining Licenses

No	Name	Holder
7014	Hietaharju	Kuhmo Metals Oy

Claims

No	Name	Holder
7789	Saarikylä belt Vaara	Kuhmo Metals Oy
8049/1	Kotisuo	Kuhmo Metals Oy
8049/2	Kauniinlampi	Kuhmo Metals Oy

ALTONA MINING LIMITED

Mining Exploration Entity Quarterly Report

Appendix 5B

8049/3	Hoikkalampi	Kuhmo Metals Oy
8049/4	Rytys	Kuhmo Metals Oy
8049/5	Vaara North	Kuhmo Metals Oy
8396/1	Hoikka	Kuhmo Metals Oy
8618/1	Hakovaara	Kuhmo Metals Oy
8602/1	Vaara West	Kuhmo Metals Oy
8708/1	Vaara NE	Kuhmo Metals Oy
8708/2	Rytys SW	Kuhmo Metals Oy
8708/3	Rytys East	Kuhmo Metals Oy
8708/4	Rytys NW	Kuhmo Metals Oy
8708/5	Kauniinvaara	Kuhmo Metals Oy
	Kiannanniemi	
7922/1	Peura-aho	Kuhmo Metals Oy
8033/3	Peura-aho North	Kuhmo Metals Oy
8033/1	Peura-aho East	Kuhmo Metals Oy
8033/2	Peura-aho NE	Kuhmo Metals Oy
8033/5	Peura-aho SW	Kuhmo Metals Oy
8033/4	Peura-aho South	Kuhmo Metals Oy
8618/3	Myllyaho 1	Kuhmo Metals Oy
8618/4	Myllyaho 2	Kuhmo Metals Oy
8745/1	Hietaharju North	Kuhmo Metals Oy
8745/2	Tupakkiloma	Kuhmo Metals Oy
8745/3	Murronkumpu	Kuhmo Metals Oy
8745/4	Syrjäjoki	Kuhmo Metals Oy
8745/5	Yliniitynsuo	Kuhmo Metals Oy
8745/6	Uransuo	Kuhmo Metals Oy
	Huutoniemi	
8476/1	Huutoniemi 1	Kuhmo Metals Oy
8476/2	Huutoniemi 2	Kuhmo Metals Oy
8476/3	Huutoniemi 3	Kuhmo Metals Oy
8476/4	Huutoniemi 4	Kuhmo Metals Oy
	Moisiovaara	
8047/4	Luokkivaara	Kuhmo Metals Oy
8055/1	Luokkipuro	Kuhmo Metals Oy
8055/2	Hyyrylainen	Kuhmo Metals Oy
8049/7	Sika-aho	Kuhmo Metals Oy
8049/8	Paatola	Kuhmo Metals Oy
8049/9	Likosuo	Kuhmo Metals Oy
8049/10	Karsikkosuo	Kuhmo Metals Oy
8049/11	Lehdonmaa	Kuhmo Metals Oy
8049/12	Harju	Kuhmo Metals Oy
8049/13	Yhteisenaho	Kuhmo Metals Oy
8049/14	Selkajarvi	Kuhmo Metals Oy
8049/15	Kaartilanvaara	Kuhmo Metals Oy
8049/16	Kaivolampi	Kuhmo Metals Oy
8049/17	Paatolaislampi	Kuhmo Metals Oy
8233/1	Kinnula	Kuhmo Metals Oy
8233/2	Kupusenkangas	Kuhmo Metals Oy
8242/6	Metsälä	Kuhmo Metals Oy
8242/4	Viima-aho	Kuhmo Metals Oy
8242/5	Rinneaho	Kuhmo Metals Oy
8242/3	Kemppaanlehto	Kuhmo Metals Oy
	Arola - Harma North	
7457/1	Hautalehto 1	Kuhmo Metals Oy
7457/4	Korkea-aho	Kuhmo Metals Oy
7923/1	Arola	Kuhmo Metals Oy
8047/1	Arola South	Kuhmo Metals Oy
8047/2	Palovaara South	Kuhmo Metals Oy
8047/3	Tiikkaja-aho	Kuhmo Metals Oy
8043/1	Kelosuo South	Kuhmo Metals Oy

ALTONA MINING LIMITEDMining Exploration Entity Quarterly Report
Appendix 5B

8049/18	Karhujarvi	Kuhmo Metals Oy
8049/19	Palovaara	Kuhmo Metals Oy
8049/20	Putkisuo	Kuhmo Metals Oy
8049/21	Kelosuo	Kuhmo Metals Oy
8049/22	Pitkaaho	Kuhmo Metals Oy
8242/2	Antinaho	Kuhmo Metals Oy
8242/1	Nyberginlehto	Kuhmo Metals Oy
8500/1	Korkea-aho 2	Kuhmo Metals Oy
8500/2	Korkea-aho 3	Kuhmo Metals Oy
8762/1	Naurissuo	Kuhmo Metals Oy
8762/2	Tiikkaja-aho 2	Kuhmo Metals Oy
	Kuhmo Area	
8055/3	Siivikkovaara	Kuhmo Metals Oy
8055/4	Niemenkyla	Kuhmo Metals Oy
8049/24	Riihilampi	Kuhmo Metals Oy

KOTALAHTI AREA NICKEL**Mining Licenses**

No	Name	Holder
6977/1a	Särkiniemi	Vulcan Kotalahti Oy

Claims

No	Name	Holder
7739/1	Valkeisenranta	Vulcan Kotalahti Oy
7801/1	Niinimäki	Vulcan Kotalahti Oy
7770/1	Pihlajasalo	Vulcan Kotalahti Oy
7771/1	Heiskalanmäki	Vulcan Kotalahti Oy
7773/1	Vehmasjärvi	Vulcan Kotalahti Oy
8167/1	Sarkalahti	Vulcan Kotalahti Oy
8483/1	Kotalahti 1	Vulcan Kotalahti Oy
8483/2	Kotalahti 2	Vulcan Kotalahti Oy
8413/4	Valkeisenvuori	Vulcan Kotalahti Oy
8413/6	Pölkkyso	Vulcan Kotalahti Oy
8413/9	Pölkkysoonkangas	Vulcan Kotalahti Oy
8413/10	Rytkynlampi	Vulcan Kotalahti Oy
8413/11	Ollinsalmi 2	Vulcan Kotalahti Oy
8413/12	Valkeisenhiekkä	Vulcan Kotalahti Oy
8671/1	Uusi-Niinimäki 1	Vulcan Kotalahti Oy
8671/2	Uusi-Niinimäki 2	Vulcan Kotalahti Oy

PORI - VAMMALA AREA NICKEL**Mining Licenses**

No	Name	Holder
4099/1a	Mäntymäki	Vulcan SW Finland Oy
2891/1a	Hyvelä	Vulcan SW Finland Oy
2928/1a	Sahakoski	Vulcan SW Finland Oy

QUEENSLAND - ROSEBY PROJECT**Mining Leases**

No	Name	Holder
2581	Scanlan 1	AOH / RCPL
2582	Scanlan 2	AOH / RCPL
2583	Scanlan 3	AOH / RCPL
2584	Scanlan 4	AOH / RCPL
2585	Scanlan 5	AOH / RCPL

ALTONA MINING LIMITED

Mining Exploration Entity Quarterly Report
Appendix 5B

2600	Dugald River 58	AOH / RCPL
2647	Lady Clayre / Rodex 1	AOH / RCPL
2648	Lady Clayre / Rodex 2	AOH / RCPL
2649	Lady Clayre / Rodex 3	AOH / RCPL
2650	Lady Clayre / Rodex 4	AOH / RCPL
2651	Lady Clayre / Rodex 5	AOH / RCPL
2652	Rodex 6	AOH / RCPL
2653	Rodex 7	AOH / RCPL
2654	Rodex 8	AOH / RCPL
2655	Rodex 9	AOH / RCPL
7497	Longamundi	AOH / RCPL
90048	Longamundi 2	AOH / RCPL
90052	Scanlan 7	AOH / RCPL
90053	Scanlan 8	AOH / RCPL
90054	Scanlan 9	AOH / RCPL
90055	Caroline Revised	AOH / RCPL
90056	Rodex 10	AOH / RCPL
90162**	Scanlan	AOH / RCPL
90163**	Longamundi	AOH / RCPL
90164**	Blackard	AOH / RCPL
90165**	Little Eva	AOH / RCPL
90166**	Village	AOH / RCPL

** Under Application

Mineral Development Licences (MDL)

No	Name	Holder
12	Little Eva	AOH / RCPL
80	Roseby (Burke & Wills)	AOH / RCPL
81	Bedford	AOH / RCPL
82	Green Hills	AOH / RCPL
83	Little Eva Ins. No 1 & 2.	AOH / RCPL
84	Little Eva Ins. No 3	AOH / RCPL

Exploration Permit for Minerals (EPM)

No	Name	Holder
8506	Mt Roseby	AOH / RCPL
9056	Pinnacle	AOH / RCPL
10266	Highway	AOH / RCPL
10833	Cameron	AOH / RCPL
11004	Ogorilla	AOH / RCPL
11611	Gulliver	AOH / RCPL
12121	Gulliver East	AOH / RCPL
12492	Queen Sally	AOH / RCPL
12493	Quamby	AOH / RCPL
12529	Cabbage Tree	AOH / RCPL
13249	Lilliput	AOH / RCPL
14363	Bannockburn	AOH
14365	Corella	AOH
14535	Roseby Infill	AOH / RCPL
14545	Murrumba	AOH
14556	Coolullah	AOH
14822	River Gum	AOH

QUEENSLAND – REGIONAL PROJECTS

Exploration Permit for Minerals (EPM)

No	Name	Holder
8059	Cameron River	AOH
9611	Happy Valley	AOH
14362	Malbon Vale	AOH

14366	Bushy Park	AOH
14367	Spider	AOH
14369	Dronfield	AOH
14370	Malakoff	AOH
14371	Mt. Angelay	AOH
14415	Mt. Malakoff	AOH

NEW SOUTH WALES – REGIONAL PROJECTS

Exploration Licences (EL)

No	Name	Holder
5692	Burra	AOH /N/D

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