

Ref: AOH0167

22 June 2011

Dear Shareholders

ASX Release dated 21 June 2011

Please find attached an amended version of the release made to market on 21 June 2011 regarding the refurbishment of the Luikonlahti processing plant.

The amendment made does not relate to the body or substance of the release, rather to the reference made to Resources in the 'About Outokumpu' footnote.

ASX requires that the release be amended to include a full tabulation of Resource estimates for the Outokumpu Project to permit the reference to previously disclosed Resources in the footnote.

Yours faithfully

Alistair Cowden
Managing Director

Att.

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REFURBISHMENT OF THE LUIKONLAHTI MILL
21 JUNE 2011

The Outokumpu Project in eastern Finland comprises the Kylylahti mine and the Luikonlahti mill. The mine decline has advanced 730m from the portal and is currently at 110m vertical depth. The Luikonlahti processing plant is some 42km from the mine.

Major activities underway at Luikonlahti include electrification, automation, tailings dam earthworks, concentrate storage dam earthworks, flotation cell installation, number 3 pebble mill installation, crusher refurbishment and general refurbishment works.

At this stage the refurbishment work is within budget and on schedule for a mill start up in January 2012.



Pebble mill shell arrives at Luikonlahti



New float cells installed in mill hall



Blasting for site preparation at concentrate storage dam



Earthworks at concentrate storage dam

Images of this activity are attached and more can be viewed on our website at www.altonamining.com.

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Competent Persons Statement

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled and reviewed by Dr Alistair Cowden BSc (Hons), PhD, MAusIMM, MAIG who is a full time employee of the Company and has 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 Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr Cowden consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

About Outokumpu

The Outokumpu Project is 100% owned by Altona and is situated within Finland's premier mining district that gave rise to the major steel and process technology companies, Outokumpu Oy and Outotec Oy. The area has 100 years of mining history with three past major base metal mines in the area producing from 1914 to 1989.

Outokumpu lies some 400km north-east of Helsinki. Finland is a well performing euro zone economy and is one of the world premier mining investment destinations ranking ahead of most Australian and Canadian provinces in recent surveys.

The project has declared resources of 15.9 million tonnes of copper dominant polymetallic base metal mineralisation (copper, gold, nickel, zinc, cobalt) (including Kylylahti, Saramäki, Vuonos, Hautalampi and Riihilampi deposits) containing some 156,200 tonnes of copper and 32,300 tonnes of nickel.

A Definitive Feasibility Study was completed in August 2010 and construction of the project has commenced with first production envisaged in early 2012.

The initial development comprises the development of a new underground mine at the 8.4Mt Kylylahti copper-gold-zinc deposit with trucking of ore 43 km to the Luikonlahti regional processing hub 100% owned by Altona. The established Luikonlahti Processing Plant treated Outokumpu type base metal ores for over 15 years and refurbishment of the plant has commenced.

Resource estimates for the Outokumpu mineral field and other deposits
in potential trucking distance to the Luikonlahti mill

Deposit	Classification	Tonnes Million	Cu %	Co %	Ni %	Zn %	Au g/t
	Measured	0.62	1.35	0.27	0.17	0.47	0.60
	Indicated	7.47	1.25	0.24	0.20	0.54	0.70
	Inferred	0.31	0.97	0.24	0.18	0.70	0.57
	Total	8.40	1.25	0.24	0.20	0.54	0.68
Saramäki	Inferred	3.40	0.71	0.09	0.05	0.63	-
Vuonos	Inferred	0.76	1.76	0.14	-	1.33	-
	Measured	1.03	0.47	0.13	0.47	0.06	-
	Indicated	1.23	0.30	0.11	0.42	0.07	-
Hautalampi	Inferred	0.90	0.30	0.10	0.40	0.10	-
	Total	3.16	0.36	0.11	0.43	0.07	-
Riihilahti	Indicated	0.14	1.69	0.04	0.16	-	-
Valkeisenranta	Indicated	1.54	0.29	0.03	0.71	-	-
Särkiniemi	Indicated	0.10	0.35	0.05	0.70	-	-
Sarkalahti	Inferred	0.19	0.33	-	1.02	-	-
	Indicated	0.08	0.33	0.04	1.13	-	-
Niinimäki	Inferred	0.02	0.30	0.03	0.89	-	-
	Total	0.08	0.32	0.04	1.07	-	-
Total		17.77	0.87	0.16	0.27	0.41	-

These estimates were (originally) disclosed in the ASX release dated 23 July 2010 (for the Kylälahti deposit) and in the Optiro Independent Mineral Specialist Report which was included in the Vulcan / Universal Scheme of Arrangement Booklet and disclosed to the market on 17 December 2009, by Vulcan and Universal.