

2 August 2011

ASX: AOH, FSE: A20

## LITTLE EVA COPPER-GOLD DEPOSIT CONTINUES TO DELIVER

**Altona Mining Limited** ("Altona") today announce further excellent drilling results from a reverse circulation (RC) drilling programme underway at the 100% owned Roseby Copper Project ("Roseby") near Mt Isa in Queensland, Australia.

On 26 July 2011 Altona announced a major increase in the size of the Little Eva Resource.

The declared resource for the Little Eva Deposit is 74.7Mt at a grade of 0.52% copper and 0.1g/t gold for 388,000t contained copper and 205,000oz contained gold (Appendix 3).

Altona has now completed some 11,000 metres (53 holes) of the drilling programme and drilling continues with the aim of completely delimiting the Little Eva Resource to the likely depth limit of open pit mining (250-300m). Sufficient drilling will be undertaken to ensure that the majority of resources that fall within a pit design report to the Measured and Indicated categories.

Further excellent thick drill intersections from 36 drill holes were returned, with highlights including:

**LER 589: 270m @ 0.54% copper, 0.10g/t gold from 0m**  
**LER 588: 225m @ 0.64% copper, 0.12g/t gold from 0m**  
**LER 556: 121m @ 0.56% copper, 0.03g/t gold from 137m**  
**LER 564: 55m @ 0.64% copper, 0.06g/t gold from 40m**  
**LER 585: 63m @ 0.54% copper, 0.06g/t gold from 128m**  
**LER 584: 42m @ 0.59% copper, 0.03g/t gold from 68m**  
**LER 566: 34m @ 0.71% copper, 0.09g/t gold from 157m**

A full tabulation of the drilling results is given in Table 1 (Appendix 1).

These drill holes were not included in the recent resource upgrade. They were mainly targeted at defining the low-grade extensions of the deposit to the south-east and at higher grade extensions along the current western boundary of the deposit. In order to define extensions to the edges of such a massive deposit some drill holes pass through (in-part) existing defined resources.

The location of Little Eva is given in Figure 1. The focus of the drilling campaign is shown in Figure 2.

A further upgrade to the Little Eva resource will follow in coming months.

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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 and Mr Maurice Hoyle BSc, FAusIMM, MAIG, MSEG 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'. Cowden and Hoyle consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.

### About Roseby

The Roseby Copper Project is 100% owned by Altona Mining Limited and is one of Australia's largest undeveloped copper resources. A Definitive Feasibility Study (DFS) completed in 2009 envisaged the production of 26,000 tonnes per annum of copper, and 7,500 ounces per annum of gold for 10 years from a 5Mtpa open pit-mining operation. Environmental and regulatory approvals for construction of this substantial mining operation are well advanced. A new DFS targeting a larger operation is scheduled for completion in 2012.

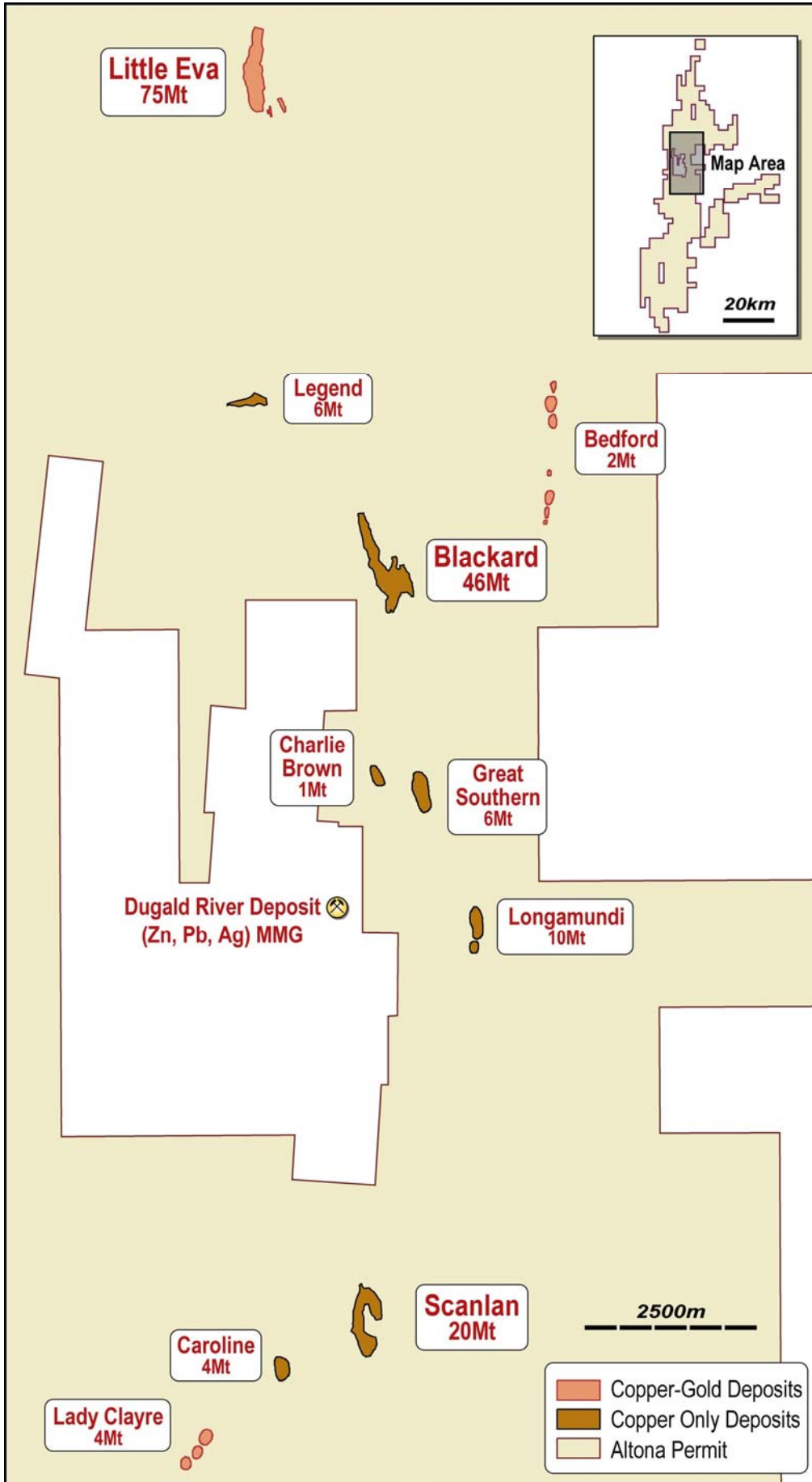
The Roseby Project is over 1,400km<sup>2</sup> in size and is a major strategic land holding being only 95km northeast of the major mining centre of Mt Isa in northwest Queensland.

The Mt Isa area is one of the world's foremost base metal mining provinces. It is estimated that the area hosts approximately 11% of the world's zinc, 5% of its silver and 1% of its copper.

Despite the large copper and gold Resources that have already been declared, the Project remains highly prospective and under-explored. In addition to excellent copper and gold exploration potential, the project is prospective for the discovery of uranium, molybdenum, rare earth elements (REE) and zinc deposits.

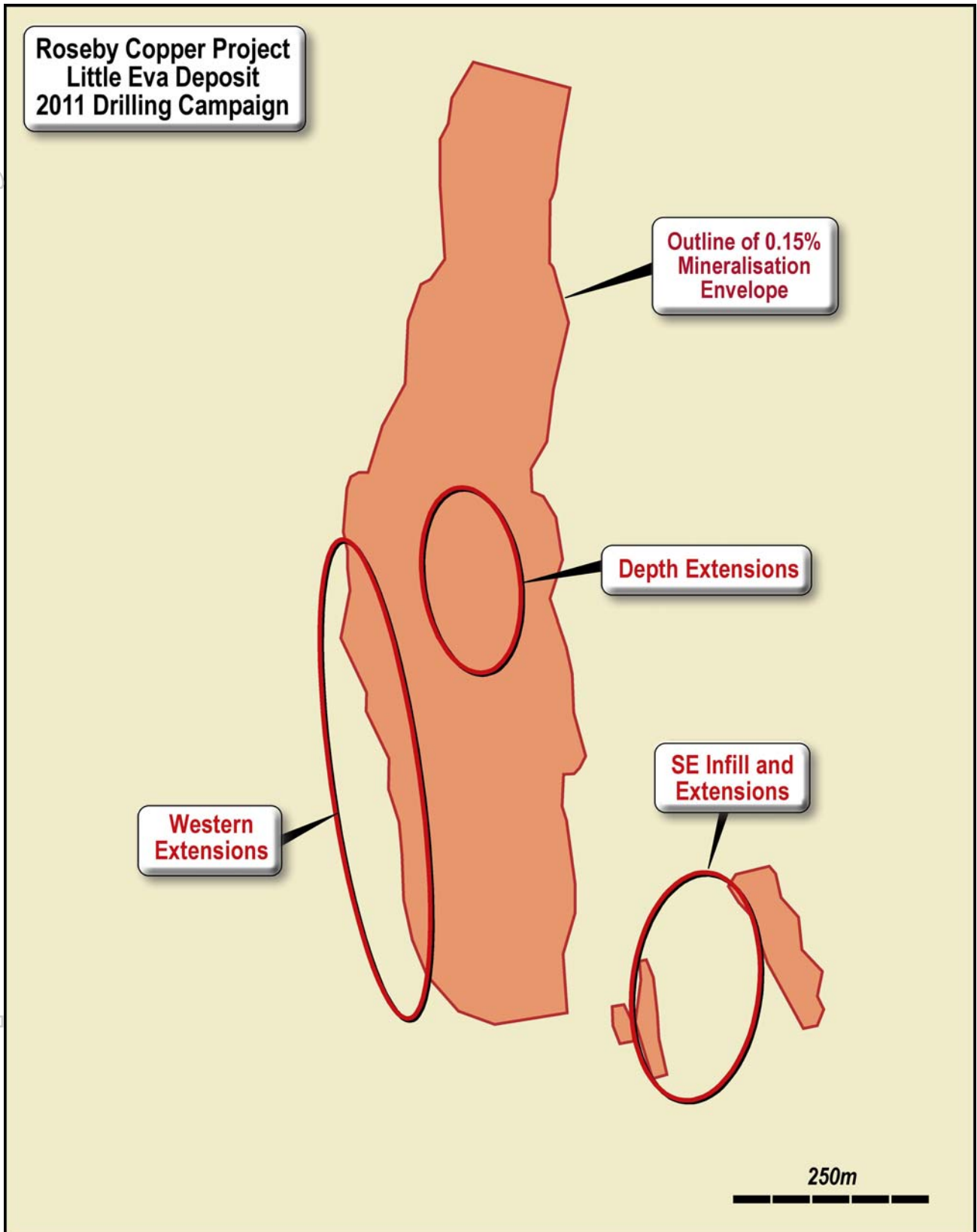
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Figure 1: Copper deposits in the central portion of the Roseby Project



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Figure 2: The Little Eva Deposit, showing the areas of focus of the 2011 drilling campaign.



## APPENDIX 1: DRILL RESULTS

Table 1: Drill Intersections at 0.15% and 0.30% copper cut off grades, Little Eva Deposit, July 2011

Hole ID	From (m)	Width (m)	Copper (%)	Gold (ppm)	Cu eq (%)
<b>at 0.15% copper cut off grade</b>					
LED366	6	28	0.40	0.08	0.44
	42	9	0.12	0.05	0.15
LER552*	8	51	0.43	0.12	0.49
	67	65	0.33	0.06	0.36
LER553*	47	78	0.33	0.07	0.37
	132	12	0.20	0.03	0.22
LER554	102	4	0.21	0.03	0.23
	116	8	0.14	0.04	0.16
	132	16	0.28	0.04	0.30
LER555	No Significant Results				
LER556	84	5	0.17	-	0.17
	95	37	0.31	0.03	0.33
	137	121	0.56	0.03	0.58
LER557	78	21	0.44	0.08	0.48
	106	7	0.17	0.02	0.18
LER558	45	19	0.21	0.04	0.23
	78	10	0.54	0.12	0.60
	98	14	0.22	0.02	0.23
	125	24	0.20	0.02	0.21
LER559	No Significant Results				
LER560	87	6	0.12	0.01	0.13
	124	14	0.21	0.01	0.22
LER561	2	13	0.41	0.05	0.44
	20	6	0.16	0.04	0.18
	40	5	0.56	0.13	0.63
	50	5	0.25	0.05	0.28
	62	85	0.26	0.05	0.29
	154	16	0.18	0.04	0.20
	179	13	0.26	0.03	0.28
	202	10	0.20	0.03	0.22
	220	29	0.32	0.10	0.37
	LER562	11	21	0.41	0.19
58		8	0.20	0.05	0.23
91		28	0.19	0.04	0.21
126		52	0.22	0.03	0.24
186		35	0.27	0.03	0.29
LER563	5	6	0.18	0.01	0.19
	22	50	0.26	0.05	0.29
	95	25	0.25	0.07	0.29
	128	41	0.31	0.06	0.34
LER564	187	10	0.27	0.06	0.30
	40	55	0.64	0.06	0.67
	105	9	0.15	0.01	0.16
	138	12	0.46	0.10	0.51
	156	46	0.47	0.16	0.55
LER565	220	6	0.16	0.01	0.17
	No Significant Results				
LER566	53	6	0.29	0.08	0.33
	73	29	0.20	0.02	0.21

Hole ID	From (m)	Width (m)	Copper (%)	Gold (ppm)	Cu eq (%)
	108	14	0.25	0.01	0.26
	127	5	0.27	0.02	0.28
	139	9	0.13	0.01	0.14
	157	34	0.71	0.09	0.76
	197	55	0.35	0.03	0.37
LER567	28	24	0.16	0.03	0.18
	57	7	0.15	0.02	0.16
	93	64	0.21	0.04	0.23
	164	74	0.79	0.18	0.89
	243	6	0.27	0.02	0.28
LER568	94	68	0.44	0.08	0.48
	170	44	0.24	0.02	0.25
LER569	91	54	0.44	0.04	0.46
	153	34	0.32	0.02	0.33
	192	41	0.58	0.05	0.61
LER570	14	4	0.15	0.03	0.17
	54	4	0.26	0.17	0.35
	138	29	0.24	0.04	0.26
	175	12	0.41	0.06	0.44
LER571	74	4	0.21	0.04	0.23
	86	10	0.17	0.08	0.21
	106	14	0.28	0.05	0.31
	126	62	0.26	0.05	0.29
LER572	4	7	0.25	0.03	0.27
	28	19	0.27	0.04	0.29
	56	13	0.18	0.02	0.19
	77	4	0.33	0.04	0.35
	124	45	0.31	0.06	0.34
LER573	24	5	0.16	0.06	0.19
	101	15	0.26	0.07	0.30
LER574	29	6	0.16	0.03	0.18
LER575	140	20	0.22	0.04	0.24
	165	57	0.22	0.02	0.23
LER576	4	11	0.27	0.02	0.28
	21	18	0.16	0.02	0.17
	53	12	0.23	0.02	0.24
	78	24	0.29	0.05	0.32
	107	70	0.26	0.04	0.28
	200	6	0.15	0.02	0.16
	230	5	0.20	0.02	0.21
	245	6	0.27	0.10	0.32
	257	9	0.16	0.04	0.18
LER577	8	50	0.30	0.02	0.31
	75	23	0.24	0.04	0.26
	104	7	0.17	0.13	0.24
	117	31	0.24	0.05	0.27
LER578	12	13	0.33	0.02	0.34
	30	21	0.32	0.03	0.34
	58	6	0.20	0.02	0.21
	108	5	0.18	-	0.18
	124	17	0.76	0.03	0.78
LER579	12	70	0.62	0.08	0.66
	87	4	0.21	0.06	0.24
	99	15	0.24	0.06	0.27
	125	83	0.23	0.03	0.25
	215	13	0.34	0.04	0.36

Hole ID	From (m)	Width (m)	Copper (%)	Gold (ppm)	Cu eq (%)
	240	18	0.28	0.06	0.31
	270	4	0.28	0.06	0.31
	301	6	0.30	0.05	0.33
LER580	44	4	0.16	0.01	0.17
	55	43	0.57	0.07	0.61
	108	29	0.22	0.03	0.24
	152	95	0.29	0.04	0.31
	253	9	0.21	0.03	0.23
	267	19	0.22	0.04	0.24
	292	17	0.43	0.07	0.47
	314	16	0.43	0.07	0.47
LER581	21	8	0.42	0.09	0.47
	92	9	0.21	0.01	0.22
	108	67	0.26	0.05	0.29
LER582	42	7	0.16	0.02	0.17
	55	52	0.51	0.07	0.55
	121	23	0.37	0.05	0.40
LER583	173	23	0.34	0.38	0.54
	230	10	0.62	0.04	0.64
	270	5	0.59	0.11	0.65
LER584	35	5	0.14	0.10	0.19
	68	42	0.59	0.03	0.61
	115	78	0.50	0.03	0.52
	219	81	0.24	0.04	0.26
LER585	44	16	0.41	0.06	0.44
	128	63	0.54	0.06	0.57
	196	44	0.35	0.06	0.38
	246	24	0.15	0.03	0.17
LER586	0	8	0.23	0.03	0.25
	14	62	0.34	0.04	0.36
	83	25	0.27	0.03	0.29
	113	20	0.22	0.04	0.24
	141	74	0.22	0.03	0.24
	221	45	0.32	0.05	0.35
	281	7	0.2	0.03	0.22
LER587	0	89	0.40	0.05	0.43
	95	6	0.23	0.02	0.24
	108	8	0.57	0.13	0.64
	122	7	0.34	0.04	0.36
	159	4	0.23	0.03	0.25
	168	19	0.26	0.03	0.28
LER588	0	225	0.64	0.12	0.70
	230	52	0.42	0.06	0.45
LER589	0	270	0.54	0.10	0.59
LER590	3	35	0.55	0.08	0.59
	45	107	0.48	0.05	0.51
	164	21	0.28	0.03	0.30
	190	14	0.19	0.01	0.20
	210	5	0.16	-	0.16
	220	20	0.32	0.05	0.35
<b>at 0.3% copper cut off grade</b>					
LED366	6	24	0.44	0.09	0.49
LER552*	10	26	0.37	0.07	0.41
	41	7	0.87	0.23	0.99
	54	5	0.75	0.45	0.99
	72	4	0.49	0.09	0.54



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Hole ID	From (m)	Width (m)	Copper (%)	Gold (ppm)	Cu eq (%)	
LER553*	81	13	0.81	0.15	0.89	
	100	4	0.43	0.09	0.48	
	59	6	0.26	0.04	0.28	
	74	21	0.50	0.12	0.56	
LER554	103	17	0.46	0.09	0.51	
	133	4	0.45	0.08	0.49	
	142	6	0.29	0.05	0.32	
LER555	No Significant Results					
LER556	108	6	0.30	0.03	0.32	
	119	9	0.64	0.08	0.68	
	137	38	0.44	0.03	0.46	
	180	41	0.73	0.04	0.75	
	226	24	0.63	0.03	0.65	
LER557	78	21	0.44	0.08	0.48	
LER558	55	9	0.32	0.06	0.35	
	104	4	0.40	0.05	0.43	
LER559	No Significant Results					
LER560	124	5	0.32	0.02	0.33	
LER561	4	10	0.46	0.06	0.49	
	40	5	0.56	0.13	0.63	
	50	5	0.25	0.05	0.28	
	62	9	0.25	0.04	0.27	
	76	15	0.37	0.04	0.39	
	109	8	0.27	0.02	0.28	
	123	24	0.31	0.10	0.36	
	182	10	0.29	0.04	0.31	
	202	6	0.19	0.03	0.21	
	224	19	0.38	0.13	0.45	
	LER562	16	7	0.81	0.48	1.06
		140	13	0.32	0.07	0.36
		170	4	0.26	0.03	0.28
		187	7	0.29	0.04	0.31
		206	5	0.43	0.06	0.46
LER563	33	19	0.29	0.06	0.32	
	58	9	0.33	0.05	0.36	
	112	8	0.40	0.10	0.45	
	130	22	0.38	0.08	0.42	
LER564	191	5	0.31	0.05	0.34	
	54	38	0.88	0.09	0.93	
	140	10	0.50	0.11	0.56	
	156	20	0.40	0.05	0.43	
	192	9	1.22	0.66	1.57	
LER565	No Significant Results					
LER566	73	7	0.39	0.04	0.41	
	112	8	0.33	0.02	0.34	
	157	33	0.72	0.10	0.77	
	214	38	0.44	0.04	0.46	
LER567	94	4	0.33	0.04	0.35	
	103	6	0.33	0.04	0.35	
	118	5	0.37	0.07	0.41	
	139	6	0.29	0.04	0.31	
	165	12	0.36	0.08	0.40	
	185	52	1.01	0.23	1.13	
LER568	97	4	0.46	0.08	0.50	
	108	9	0.44	0.07	0.48	
	140	20	0.86	0.17	0.95	



Hole ID	From (m)	Width (m)	Copper (%)	Gold (ppm)	Cu eq (%)
LER569	194	20	0.36	0.03	0.38
	93	12	0.73	0.05	0.76
	112	7	0.43	0.04	0.45
	125	20	0.52	0.05	0.55
	153	11	0.37	0.02	0.38
	172	14	0.40	0.03	0.42
LER570	192	40	0.59	0.05	0.62
	156	5	0.39	0.06	0.42
LER571	175	10	0.46	0.07	0.50
	107	6	0.40	0.05	0.43
LER572	126	23	0.29	0.05	0.32
	155	4	0.67	0.15	0.75
	183	5	0.22	0.03	0.24
	37	7	0.35	0.06	0.38
LER573	124	22	0.34	0.06	0.37
	156	11	0.38	0.08	0.42
	101	7	0.38	0.11	0.44
LER575	173	17	0.28	0.02	0.29
	210	10	0.22	0.04	0.24
LER576	87	15	0.40	0.07	0.44
	123	5	0.30	0.06	0.33
	135	10	0.49	0.09	0.54
	151	4	0.79	0.15	0.87
LER577	246	4	0.30	0.13	0.37
	20	27	0.41	0.03	0.43
	80	7	0.41	0.09	0.46
	117	10	0.27	0.05	0.30
LER578	139	9	0.30	0.07	0.34
	19	6	0.56	0.03	0.58
	31	18	0.34	0.04	0.36
LER579	124	16	0.79	0.03	0.81
	23	9	0.70	0.04	0.72
	37	36	0.91	0.12	0.97
	139	5	0.47	0.06	0.50
LER580	202	5	0.35	0.06	0.38
	219	6	0.52	0.05	0.55
	249	9	0.45	0.06	0.48
	55	8	0.44	0.07	0.48
	72	12	0.70	0.09	0.75
	89	8	1.28	0.14	1.35
	124	8	0.38	0.06	0.41
	153	9	0.27	0.03	0.29
	173	24	0.40	0.05	0.43
	204	8	0.46	0.10	0.51
LER581	231	16	0.35	0.06	0.38
	272	5	0.43	0.07	0.47
	293	15	0.45	0.08	0.49
	21	7	0.46	0.09	0.51
	124	26	0.33	0.07	0.37
	164	10	0.37	0.06	0.40
LER582	60	4	0.27	0.04	0.29
	75	18	1.20	0.16	1.28
LER583	137	7	0.66	0.08	0.70
	181	9	0.52	0.21	0.63
	230	10	0.62	0.04	0.64
LER584	68	42	0.59	0.03	0.61

Hole ID	From (m)	Width (m)	Copper (%)	Gold (ppm)	Cu eq (%)
LER585	122	70	0.53	0.04	0.55
	227	23	0.37	0.06	0.40
	258	4	0.27	0.04	0.29
	45	15	0.42	0.06	0.45
	128	21	0.55	0.07	0.59
	154	18	0.56	0.04	0.58
	178	13	0.77	0.08	0.81
LER586	205	24	0.47	0.07	0.51
	0	7	0.24	0.03	0.26
	21	5	1	0.11	1.06
	45	15	0.46	0.07	0.50
	67	9	0.38	0.04	0.40
	84	8	0.34	0.03	0.36
	125	6	0.29	0.03	0.31
LER587	202	12	0.32	0.05	0.35
	240	12	0.44	0.06	0.47
	260	4	0.83	0.24	0.96
	3	33	0.52	0.06	0.55
	46	8	0.44	0.07	0.48
	63	26	0.45	0.05	0.48
	109	7	0.62	0.15	0.70
LER588	122	7	0.34	0.04	0.36
	1	101	0.83	0.14	0.90
	108	39	0.37	0.05	0.40
	155	12	1.12	0.54	1.41
	179	46	0.61	0.09	0.66
	230	26	0.54	0.06	0.57
	266	16	0.40	0.07	0.44
LER589	4	5	0.32	0.05	0.35
	14	11	0.62	0.19	0.72
	30	16	0.59	0.08	0.63
	56	38	0.91	0.13	0.98
	101	26	1.12	0.11	1.18
	135	14	0.48	0.06	0.51
	154	12	0.49	0.06	0.52
LER590	171	5	0.53	0.12	0.59
	182	13	0.29	0.07	0.33
	206	31	0.61	0.20	0.72
	246	16	0.74	0.23	0.86
	8	30	0.61	0.09	0.66
	50	6	0.72	0.08	0.76
	61	12	0.47	0.04	0.49
	80	9	0.31	0.03	0.33
	96	44	0.76	0.09	0.81
	145	4	0.31	0.03	0.33
	172	8	0.49	0.07	0.53
220	4	0.53	0.04	0.55	
230	10	0.35	0.08	0.39	

\*Please note that in the ASX release dated 28 June 2011 drill-holes LER 552 and 553 were incorrectly reported.

## APPENDIX 2: DETAILS OF DRILLING PROGRAMME AND SAMPLING, ASSAYING

### Drilling

LER series holes were RC hammer drilled so as to produce maximum sample return with a minimum of contamination.

Drilling was performed using a Swick configured Schramm T685 Reverse Circulation drill rig with face sampling hammer. Auxiliary air compressor and booster, with a minimum capacity of 1000psi and 2700cfm, were utilized for sample return and dryness. All holes were drilled at 5.5 inch diameter.

RC drill chips were collected in one metre intervals at the rig using a rotary splitter. Each sample consisted of approximately 2kg of material, which was submitted for assay.

LED series holes are NQ2 diamond drill holes drilled in 2005 for geotechnical purposes and never previously assayed

### Assay Methods

Assaying was undertaken at Australian Laboratory Services (ALS) Townsville. Copper, Silver and Sulphur were determined by method ME-ICP41 (Aqua Regia digest with ICP-AES). Gold was determined by method Au-AA25 (30g fire assay with AAS). Samples with greater than 1% copper were re-analysed using an ore grade Aqua Regia and ICP-AES method (Cu-OG46).

Reference standards and blanks were inserted into the sample stream in the ratios 1:18 and 1:40 respectively. Field duplicates were collected with every 20th sample by taking a second split at the rig.

### Data Aggregation

Significant intercepts calculated using a 4m minimum intercept, 4m maximum internal waste and lower cut-off grades of 0.15% and 0.3% copper.

### Copper Equivalence

Copper equivalence was calculated on the basis of copper recoveries of 95%, gold recoveries of 94%, copper price of US\$3.85/lb and a gold price of US\$1400/ounce. The ratio of the value of 1% recoverable copper to recoverable 1 gram gold is 6.4 and was used to estimate the recovered value expressed as a copper grade.

### APPENDIX 3: RESOURCE ESTIMATES FOR THE ROSEBY PROJECT

#### Summary of Mineral Resource Estimates for the Roseby Project

DEPOSIT	STATUS	TOTAL			CONTAINED METAL		MEASURED			INDICATED			INFERRED		
		Tonnes	Grade		Copper	Gold	Tonnes	Grade		Tonne	Grade		Tonnes	Grade	
		million	Cu %	Au g/t	tonnes	ounces	million	Cu %	Au g/t	million	Cu %	Au g/t	million	Cu %	Au g/t
<b>COPPER ONLY DEPOSITS</b>															
Blackard	A	46.3	0.63		291,000		26.3	0.64		17.9	0.63		2.1	0.58	
Legend	A	6.1	0.60		37,000								6.1	0.60	
Longamundi	A	10.4	0.66		69,000								10.4	0.66	
Great Southern	A	6.0	0.61		37,000								6.0	0.61	
Scanlan	A	19.6	0.68		133,000				15.4	0.65			4.2	0.80	
Charlie Brown	A	0.7	0.40		3,000								0.7	0.40	
Caroline	A	3.6	0.53		19,000								3.6	0.53	
Sub-total	A	92.7	0.64		589,000		26.3	0.64		33.2	0.63		33.2	0.63	
<b>COPPER-GOLD DEPOSITS</b>															
Little Eva	B	74.7	0.52	0.09	388,000	205,000	27.0	0.61	0.09	15.9	0.51	0.09	31.9	0.59	0.08
Ivy Ann	C	4.0	0.72	0.12	29,000	15,000							4.0	0.72	0.12
Lady Clayre	A	3.7	0.88	0.51	33,000	61,000							3.7	0.88	0.51
Bedford	A	1.8	0.93	0.24	16,000	14,000							1.8	0.93	0.24
Sub-total		84.2	0.55	0.11	466,000	296,000	27.0	0.61	0.09	15.9	0.51	0.09	41.4	0.64	0.13
<b>TOTAL</b>		<b>176.9</b>	<b>0.60</b>	<b>0.06</b>	<b>1,055,000</b>	<b>296,000</b>	<b>53.3</b>	<b>0.62</b>	<b>0.05</b>	<b>49.1</b>	<b>0.60</b>	<b>0.03</b>	<b>74.5</b>	<b>0.64</b>	<b>0.07</b>

A - Estimates made by McDonald Speijers and disclosed in ASX release dated 26 July 2011. Note that gold grades for native copper mineralisation have been set at zero as grades estimated are at detection limits and any implied gold content is an artifice of the resource modelling process.

B - Estimates made by Altona and reported in ASX release dated 26 July 2011.

C - Estimates made by Altona and disclosed in ASX release dated 20 January 2006.

Note: All figures may not sum exactly due to rounding.