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COMMISSIONING COMMENCES AT THE LUIKONLAHTI MILL, OUTOKUMPU PROJECT, FINLAND

Altona Mining Limited (Altona) recently announced that the Kylylahti mine at its Outokumpu Project in Finland had exposed first ore in the mine decline. It is planned that the ore will be transported 41km to the Luikonlahti mill.

Excellent progress has been made in refurbishing the Luikonlahti mill and we have now achieved the milestone of commencement of equipment commissioning.

The refurbishment programme is 95% complete, wet testing of flotation equipment has commenced and first low grade ore to be used to commission the crushing circuit has been delivered to the mill. Crushing circuit commissioning will take place next week.

All earthworks at the tailings dam and concentrate dam were completed prior to winter and these facilities have been certified by the authorities.

The plant has had all electrical reticulation replaced and a new process automation system installed.

All refurbishment activity is scheduled for completion in late December – early January with production commissioning on ore scheduled for late January in line with the timing previously advised.

Plant capacity is currently designed to be 550,000tpa and initial engineering studies indicate this capacity can be increased by 45% to 800,000tpa for expenditure of approximately A\$7M.

Local authorities have also completed a €2M upgrade of the road between the mine and the mill.

The forecast capital cost for the refurbishment of the mill, before receipt of government grants was €13.8M. Approximately €9.5M has been expended to date and forecast total expenditure to the end of December is approximately €13M with a further €1.9M of capital to expand the concentrate dam deferred until mid 2012.

The mine continues to produce development ore with low grade material to be used for initial commissioning. It is expected that some 15,000 tonnes of ore will be available on the ROM pad at the mill by the end of January.

The Company is developing a detailed commissioning and ramp up schedule and will release its forecasts for production in 2012.

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