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ASX: AOH, FSE: A2O

ROSEBY DRILL PROGRAMME COMPLETE

Altona Mining Limited (Altona) today announced the final batch of drilling results from the Company's 100% owned Roseby Copper Project (Roseby) in the Mt Isa-Cloncurry mining district in Queensland, Australia (Figure 1).

During the year Altona completed some 148 reverse circulation (RC) drillholes for 29,221 metres of RC and 10 diamond drillholes for 2,590 metres of drilling.

The most significant results from the last batch of drill results are from the Blackard and Ivy Ann deposits.

Highlights from 7 drillholes at a 0.30% copper cut-off grade are:

IAR230: 50m @ 1.01% copper from 38m (and 0.16g/t gold)

BCR902: 23m @ 1.10% copper from 146m

BCR900: 38m @ 0.98% copper from 73m

BCR901: 15m @ 0.84% copper from 85m

BCR903: 75m @ 0.68% copper from 24m

A full tabulation of results and methodology is given in the tables attached.

This year's drill programme has been an outstanding success and has achieved the following:

Little Eva: The Resource has been increased from 30.4Mt at 0.78% copper to 74.7Mt at 0.6% copper with a further increase in resources pending. The step change in the size of the deposit has permitted Altona to focus on a Definitive Feasibility Study on a single large scale open pit mine and mill at Little Eva.

Ivy Ann: This satellite Resource of 4.0Mt at 0.72% copper and 0.12g/t gold has clear potential to grow and may become the most important satellite resource. Blending this potential feed with Little Eva will extend mine life and maximise throughput of the Little Eva plant.

Lady Clayre: This satellite Resource of 3.7Mt at 0.88% copper and 0.51g/t gold is potential copper-gold ore feed for the Little Eva concentrator. Infill drilling on both Ivy Ann and Lady Clayre has provided the confidence to generate a new resource to support mine design and optimisation to assess potential for these deposits to be included in the scheduled feed to the Little Eva mill.

Blackard: Blackard is a large and complex deposit which contains 46.3Mt at 0.63% copper. It comprises a near surface layer of supergene oxide copper ore, a thick layer of supergene native copper ore and underlying primary sulphide ore. Drilling was designed to determine the continuity of primary sulphide ore and significant progress has been made to determine the style and geometry of mineralisation in fresh rock and thus permit a Resource upgrade.

Altona will release an updated Resource for the Little Eva Deposit in coming weeks and in 2012 complete a systematic re-estimation of resources at all other deposits at Roseby.

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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 Jani Impola, MSc, MAusIMM 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'. Messer's Cowden and Impola 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) is underway on the Little Eva Deposit and scheduled for publication in the second quarter of 2012. The study envisages the production of 25,000-30,000 tonnes per annum of copper and approximately 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.

The Roseby Project is over 1,300km² in size and is a major strategic land holding being only 95km north-east 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.

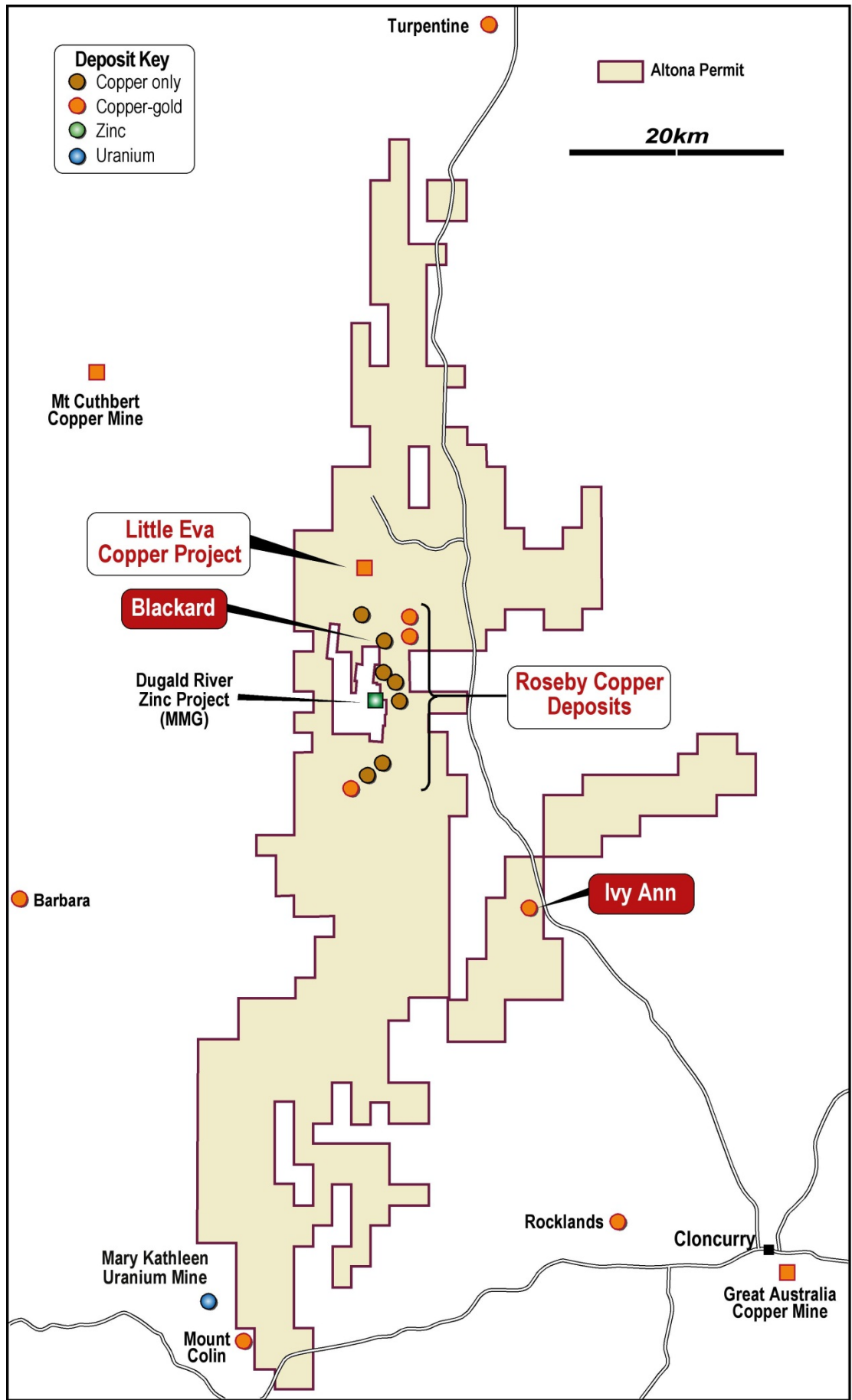


Figure 1: Location of Roseby Deposits and Ivy Ann

Table 1: Significant Drill Intersections at 0.3% Copper Cut-off Grade

Ivy Ann

Hole ID	From (m)	Width (m)	Cu (%)	Au (ppm)
IAR221	68	8	0.46	0.05*
IAR221	81	18	0.40	0.04*
IAR221	121	9	0.39	0.03*
IAR222	1	28	0.55	0.06*
IAR222	51	18	0.59	0.13*
IAR222	88	35	1.10	0.17*
IAR222	145	5	0.64	0.07
IAR230	11	18	0.51	0.10
IAR230	38	50	1.01	0.16
IAR231	12	19	0.43	0.03
IAR231	36	6	0.90	0.09
IAR231	107	27	0.49	0.09
IAR231	140	34	0.38	0.04
IAR232	No significant results			

* IAR 221 and 222 were previously reported without gold assays.

Blackard

Hole ID	From (m)	Width (m)	Cu (%)	Au (ppm)
BCR900	11	20	0.44	-
BCR900	73	38	0.98	-
BCR901	12	20	0.40	-
BCR901	85	15	0.84	-
BCR902	11	9	0.61	-
BCR902	54	5	0.26	-
BCR902	69	45	0.56	-
BCR902	130	6	0.30	-
BCR902	146	23	1.10	-
BCR903	0	7	0.45	-
BCR903	24	75	0.68	-

Details of Drilling Programme, Sampling and Assaying

Drilling

IAR and BCR 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 utilised 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.

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 0.3% copper. Shorter higher grade intervals have been calculated and reported here as including intervals within 0.3% copper cut-off intercepts.

Table 2: Drill Collar Details

Hole ID	Easting AMG	Northing AMG	Dip	Azimuth	Final Depth (m)
IAR221	425746	7741450	-60	283	228
IAR222	425662	7741458	-60	282	174
IAR230	425627	7741512	-55	284	108
IAR231	425657	7741610	-55	104	204
IAR232	425792	7741646	-55	283	264
BCR900	412581	7764980	-55	82	150
BCR901	412585	7764930	-55	84	156
BCR902	412520	7764920	-55	84	222
BCR903	412617	7765037	-60	83	150

Table 4: Roseby Resource Estimates by Deposit

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
COPPER ONLY DEPOSITS															
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	
COPPER-GOLD DEPOSITS															
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
TOTAL		176.9	0.60	0.06	1,055,000	296,000	53.3	0.62	0.05	49.1	0.60	0.03	74.5	0.64	0.07

A - Estimates made by McDonald Speijers and disclosed in ASX release dated 26 July 2011. Note that gold grades for copper only 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.