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KYLYLAHTI MINE UPDATE - FIRST HIGH GRADE ORE

Altona Mining Limited (Altona) today announced positive progress at the Kylylahti mine in Finland.

The Kylylahti mine is progressing well with ore now exposed on three levels and production from all three development drives underway. As is typical of this style of deposit, on the scale of a mine drive there can be considerable variability in the thickness, grade and geometry of the ore zone. However, ore exposed on the 100m level is spectacular and higher in grade than anything seen in drill core.

Altona Managing Director, Dr Alistair Cowden, said it was exciting and enormously satisfying to see such spectacular ore at Kylylahti.

“This drive has been higher grade than expected and bodes well for the grade of initial mine production.”

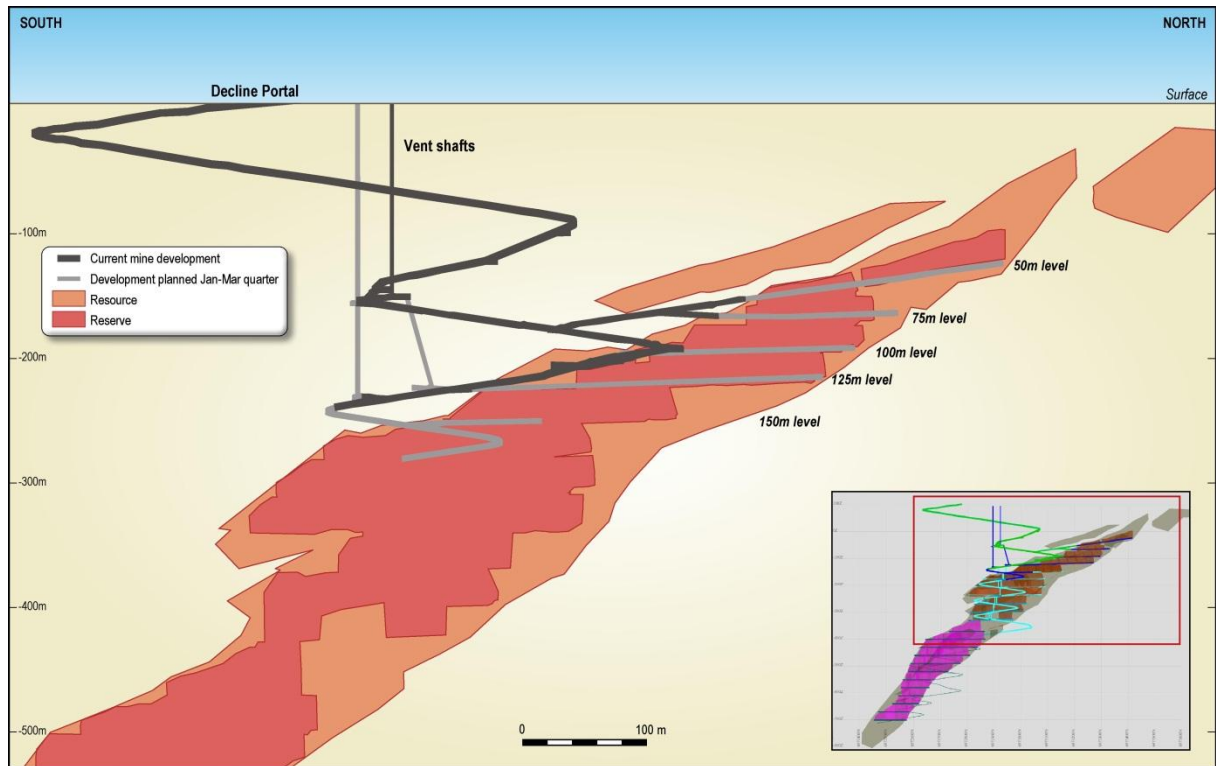
The attached photos show the ore exposure and the status of mine development.



The photo above and on the next page show a 5.5m x 5.5m face exposing massive chalcopyrite-pyrite-pyrrhotite ore which will likely grade up to 10% copper. Face samples excluding the massive ore on the right hand sidewall range from 2 – 5% copper. The boundary on the right is the footwall contact with black shale. The photos also illustrate the excellent ground conditions at the mine to date and Altona's brand new jumbo!



The diagram below illustrates the current status of development at the Kylylahti mine and development planned for the current quarter.



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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 Persons 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 his information in the form and context in which it appears.

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