

06 January 2014

ASX: AOH, FSE: A2O

ALTONA CUTS DEBT BY MORE THAN HALF

Altona Mining Limited (“Altona” or “the Company”) is pleased to announce today that it has made an early repayment of its debt facility of US\$10.45 million reducing the balance of the facility from US\$20.45 million to US\$10 million. The debt reduction was funded by the payment of US\$5.05 million cash and US\$5.40 million released from the closure of the Company’s gold hedge book. Copper and zinc hedging will be retained.

The Company now has US\$10 million in debt and A\$18.52 million in cash. The remaining debt will be amortised over the period ending 30 June 2016.

Managing Director, Dr Alistair Cowden said, “The excellent performance of the Outokumpu Project has permitted Altona to accelerate the repayment of its debt. Hedging has been reduced accordingly.

This repayment reflects the success of our operations in Finland. Production was delivered on time and on budget and has exceeded feasibility forecasts in both tonnes and grade. Reserves exceed those available when the operation commenced in early 2012 and will grow further at the next update in February 2014. We are a profitable and cash generative company with the potential for production expansion. We intend to build on this success in 2014.”

Altona retains a hedge book until June 2016 which, at current EUR:USD exchanges rates is equivalent to 6,840 tonnes of copper at US\$3.54/lb and 1,817 tonnes of zinc at US\$0.92/lb.

Please direct enquiries to:

Alistair Cowden
Managing Director
Altona Mining Limited
Tel: +61 8 9485 2929
altona@altonamining.com

James Harris
Professional Public Relations
Perth
Tel: +61 8 9388 0944
james.harris@ppr.com.au

Jochen Staiger
Swiss Resource Capital AG
Tel: +41 71 354 8501
js@resource-capital.ch



About Altona

Altona Mining Limited is a copper producer in Finland and has a major copper development project in Australia.

The Company's Outokumpu Project in south-east Finland commenced production in early 2012. The project comprises the 600,000 tonnes per annum Kylylahti underground decline mine and the Luikonlahti mill. Annual production averages 9,000 tonnes of copper, 9,000 ounces of gold and 1,600 tonnes of zinc with potential to expand production under consideration. Regional resources are hosted in 2 closed mines and 4 unmined resources, all within 30 kilometres of the Luikonlahti mill. Finland is a Eurozone country and has a long history of mining, an attractive corporate tax regime (20%) and no royalties.

Altona's other core asset is the Roseby Copper Project near Mt Isa in Queensland and is one of Australia's largest undeveloped copper projects. The first development envisaged is the 7 million tonnes per annum Little Eva open pit copper-gold mine and concentrator. Little Eva's proposed annual production is 38,800 tonnes of copper and 17,000 ounces of gold for a minimum of 11 years. A Definitive Feasibility Study has been completed and the project is fully permitted. Altona is engaged in discussions with potential partners to enable the funding of this major development.

Altona Mining is listed on the Australian Securities Exchange and the Frankfurt Stock Exchange.