

Altona Mining Limited (formerly Universal Resources)

Developing Copper Mines

ABOUT ALTONA

The Company has two major copper assets and a clear strategy to build a profitable copper business producing from multiple mines in historic major copper mining camps.

The immediate priority is to take the Outokumpu project in Finland into production through developing the Kylylahti mine and refurbishing the Luikonlahti processing hub. Growth will be delivered by developing other resources in the area.

The Roseby copper project near Mt Isa in Queensland is one of Australia's largest undeveloped copper projects. Our aim is to increase resources beyond 1Mt of contained copper and to upgrade the DFS to a production target of 40,000tpa copper. We will finalise permitting in parallel with developing the Outokumpu copper project.

Frankfurt: URZ

Berlin: URZ

Norwegian OTC: URLA

Shares on issue: 245,277,417

Options on issue: 26,910,000

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ASX: AOH

New ASX Symbol (ASX: AOH)

Stock Exchange Release dated 11 August 2010

Emerging copper producer, **Altona Mining Limited** ("Altona") (formerly Universal Resources Limited) today commenced trading under the Company's new ASX symbol: **AOH**.

The new name and symbol reflects an exciting growth phase for the Company following the merger of Vulcan Resources Limited and Universal Resources Limited earlier this year.

Altona has two clear goals to advance simultaneously – growing cash flow and building scale.

The Board has approved plans to develop the Company's Outokumpu Copper Project in eastern Finland. The life of mine pre-tax cash flow is A\$238m (US\$202m) over an 8-9 year life with a pre-production capital cost of A\$46.2m (US\$39.3m). Site works are expected to commence next quarter with production in early 2012.

Altona is also targeting a resource upgrade in a revised Definitive Feasibility Study at the Company's Roseby Copper Project ("Roseby") in Queensland. Roseby contains 0.9Mt of copper metal and the aim is to target production of 40,000tpa copper.

Altona Managing Director, Dr Alistair Cowden, said successful delivery of these strategies would likely deliver a significant re-rating of market capitalisation.

"Altona is a well-positioned copper play with substantial cash in the bank, imminent production and an unparalleled growth plan," said Dr Cowden.

"The Outokumpu Project has been technically de-risked since the original DFS in 2008 – a key point, which I believe hasn't been absorbed by the markets yet," he said.

"In addition to securing our financing in the near-term, we will be marketing Altona's attractive investment highlights to a range of new investors in Australia and internationally."

The Company officially changed its name at a General Meeting held on 6 August 2010.

www.altonamining.com

***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 he is 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 Alistair Cowden consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.