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AOH0075:EH/md

23 December 2010

Australian Securities Exchange
Exchange Plaza
2 The Esplanade
PERTH WA 6000

Dear Sir/Madam

Please find attached Appendix 3Y representing the issue of Share Rights pursuant to the groups shareholder approved Employee Incentive Scheme.

Yours sincerely

A handwritten signature in blue ink that reads "Eric Hughes". The signature is fluid and cursive, with the first letters of "Eric" and "Hughes" being capitalized and prominent.

ERIC HUGHES
Company Secretary

Att.

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	ALTONA MINING LIMITED
ABN	35 090 468 018

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Alistair Cowden
Date of last notice	19 February 2010

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect and Direct
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Director and Shareholder of Drumfrochar Pty Ltd
Date of change	17 December 2010
No. of securities held prior to change	Direct 239,750 Indirect 3,972,006
Class	Ordinary Shares
Number acquired	5,000,000 Share Rights (AOHAK)
Number disposed	-
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	-
No. of securities held after change	Direct – 239,750 Ordinary Shares Direct – 5,000,000 Share rights (AOHAK) Indirect – 3,972,006 Ordinary Shares

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>Issue of rights approved as component of Employee Share Scheme approved by shareholders.</p>
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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
<p>No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed</p>	
Interest acquired	
Interest disposed	
<p>Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation</p>	
Interest after change	

Date of Notification 23 December 2010.

+ See chapter 19 for defined terms.