

Ref:AOH0112/EH-cb

03 March 2011

Australian Stock Exchange  
Exchange Plaza  
2 The Esplanade  
PERTH WA 6000

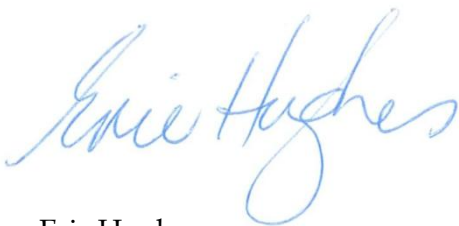
### **ALTONA SUCCESSFULLY CLOSES THE RETAIL COMPONENT OF ITS EQUITY RAISING**

**Altona Mining Limited** (Altona) today announced it has successfully completed the Retail Entitlement Offer announced on 31 January 2011. The Retail Entitlement Offer is part of a \$70 million equity raising fully underwritten by Credit Suisse (Australia) Limited.

Altona accepted applications for approximately 40.2 million shares raising \$12.5 million, representing 45% of the shares offered under the Retail Entitlement Offer. As the Retail Entitlement Offer is fully underwritten, the balance of approximately 48.2 million new shares will be allotted under the terms of the underwriting agreement.

An Institutional Placement to raise \$39.6 million closed on 1 February 2011. The first tranche raised \$15.97 million and the balance, being \$23.6 million, will be completed on 11 March 2011 on receipt of shareholder approval. In parallel with the Institutional Placement an accelerated Institutional Entitlement Offer was completed and raised \$2.98 million.

Allotment of the shares under the Retail Entitlement Offer is expected to occur on 9 March 2011, with trading expected to commence on 10 March 2011. Holding statements will be despatched to applicants on 11 March 2011.

A handwritten signature in blue ink that reads "Eric Hughes". The signature is fluid and cursive.

Eric Hughes  
Company Secretary