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## CONCENTRATE SALES AGREEMENT

### 22 JULY 2011

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**Altona Mining Limited** (“Altona”) subsidiary, Kylylahti Copper Oy, has reached agreement with Boliden AB to sell copper-gold concentrates from its Outokumpu Project in Finland.

The terms of the Agreement are confidential but reflect the usual practice and pricing mechanisms in the international concentrate market place.

Concentrates will be delivered to Boliden’s Harjavalta smelter near Pori in Western Finland by truck or by rail. The smelter is 400km from Altona’s Luikonlahti processing plant.

Altona’s Managing Director, Dr Alistair Cowden, said “local sale of concentrate delivers significant benefits to Altona, these being a simple and low risk logistics chain and regular deliveries and therefore regular payments. We are delighted to partner with Boliden and are pleased that by selling locally Altona will contribute further to the Finnish economy.”

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#### **About Altona**

Altona Mining Limited (ASX: AOH) 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. The Company’s aim is to increase resources beyond 1Mt of contained copper and to upgrade the DFS to a production target of 40,000tpa copper. Altona will take Roseby to a development decision in parallel with developing the Outokumpu Copper Project.

#### **About Boliden**

Boliden is a leading European metals company whose core competence is in the fields of exploration, mining, smelting and recycling. Boliden's main metals are zinc and copper. Other important metals extracted and refined include lead, gold and silver. The operations are conducted in two Business Areas: Mines and Smelters. The number of employees is approximately 4 400 and the turnover in 2010 amounted to approximately SEK 37 billion. Its shares are listed on NASDAQ OMX Stockholm, segment Large Cap and on the Toronto Stock Exchange in Canada.



## About Outokumpu

The Outokumpu Project is 100 % owned by Altona and is situated within Finland's premier mining district that gave rise to the major steel and process technology companies, Outokumpu Oy and Outotec Oy. The area has 100 years of mining history with three past major base metal mines in the area producing from 1914 to 1989.

Outokumpu lies some 400km north-east of Helsinki. Finland is a well performing euro zone economy and is one of the world premier mining investment destinations ranking ahead of most Australian and Canadian provinces in recent surveys.

The project has declared resources of 15.9 million tonnes of copper dominant polymetallic base metal mineralisation (copper, gold, nickel, zinc, cobalt) (including Kylylahti, Saramäki, Vuonos, Hautalampi and Riihilampi deposits) containing some 156,200 tonnes of copper and 32,300 tonnes of nickel.

A Definitive Feasibility Study was completed in August 2010 and construction of the project has commenced with first production envisaged in early 2012.

The initial development comprises the development of a new underground mine at the 8.4Mt Kylylahti copper-gold-zinc deposit with trucking of ore 43 km to the Luikonlahti regional processing hub 100% owned by Altona. The established Luikonlahti Processing Plant treated Outokumpu type base metal ores for over 15 years and refurbishment of the plant has commenced.