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ASX: AOH, FSE: A2O

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## ALTONA SIGNS US\$20M CREDIT SUISSE LOAN

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**Altona Mining Limited** (“Altona”) today announced the execution of documentation to complete a US\$20M loan facility with Credit Suisse AG. This follows a A\$70M equity raising completed in March, which was fully underwritten by Credit Suisse (Australia) Limited.

The loan funds will be drawn upon as necessary to provide working capital for completion of the Outokumpu Project. Use of loan funds at Outokumpu will free up equity funds that would otherwise be held as a buffer prior to achieving cashflow at Outokumpu. This provides the Company with flexibility in the application of its funds, giving it the ability to apply more equity funds towards accelerating drilling and completing a definitive feasibility study at Roseby.

Managing Director Dr Alistair Cowden said “We are delighted to have secured the backing of Credit Suisse and to now have the financial strength and flexibility to aggressively pursue both of our major copper projects.”

Altona’s Outokumpu Project remains on budget and is on schedule for a fourth quarter 2011 production of first ore from the Kylylahti underground mine and an early 2012 first production of concentrate from the Luikonlahti mill.

At Roseby the Company has just passed 10,000 metres of RC drilling at the Little Eva deposit and drilling at this substantial resource continues.

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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.