

NEW COPPER PRODUCER WITH KEY ASSETS IN FINLAND AND AUSTRALIA

- ❖ *New copper-gold-zinc producer in Finland*
- ❖ *1.6Mt copper and 0.52Moz gold in resources in Finland and Queensland*
- ❖ *Large simple copper-gold mine in Queensland nearing decision to build*
- ❖ *Targeting 48,000tpa copper and 25,000ozpa production from both assets*
- ❖ *Multiple options to expand production in Finland and Australia*
- ❖ *Exploration upside for both assets*
- ❖ *Strong cash position and low debt*
- ❖ *Experienced Board and Management team*



CAPITAL STRUCTURE <small>(as at 30 June 2012)</small>	
ASX Code / Frankfurt	AOH / A2O
ASX Share Price	A\$0.27
52-week low/high	A\$0.19–\$0.39
Market Capitalisation	AU\$142m
Shares on Issue	527m
Options on Issue	2.9m
Share Rights on Issue	5.2m
Cash <i>(at 30 September 2012)</i>	A\$20m
Debt	US\$20m

MAJOR SHAREHOLDERS	
Australian Institutions	~30%
Foreign Institutions	~20%
Board	~9%
German / Swiss Retail Investors	~9%
Top 20 Shareholders	~57%

DIRECTORS AND MANAGEMENT	
Mr Kevin Maloney	<i>Chairman</i>
Dr Alistair Cowden	<i>Managing Director</i>
Mr Peter Ingram	<i>Non-Executive Director</i>
Mr Heikki Solin	<i>Non-Executive Director</i>
Ms Fiona Harris	<i>Non-Executive Director</i>
Mr Jarmo Vesanto	<i>General Manager, Finland</i>
Dr Iain Scott	<i>Chief Operating Officer</i>
Mr Eric Hughes	<i>Chief Financial Officer/Company Secretary</i>



ABOUT ALTONA MINING

Altona Mining is an international base metals producer with a focus on copper and two major 100% owned assets in Finland and Australia.

The Company's Outokumpu Project in south east Finland, commenced production in early 2012 from an underground decline mine. The project comprises the 550,000tpa Kylylahti mine and the recently refurbished Luikonlahti mill. The annual production rate will average 8,000t of copper, 8,400oz of gold and 1,600t of zinc. Finland is a Euro zone country and has a history of mining, a stable tax regime (26%) and no royalties.

Altona's other core asset is the Roseby Copper Project which remains one of Australia's largest undeveloped copper projects, located near Mt Isa in Queensland. Altona intends to increase resources beyond 2 Mt of contained copper and provided a Definitive Feasibility Study in May 2012 to produce 39,000tpa of copper and 17,000ozpa of gold for a minimum of 10 years from a large scale open-pit mining operation.

Altona Mining is listed on the Australian Securities Exchange and the Frankfurt Stock Exchange.

KEY PROJECTS

Outokumpu Copper Project	North Karelia, Finland
Roseby Copper Project	Queensland, Australia

CONTACT ALTONA MINING

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Outokumpu Copper Project (100%)

'Commenced production H1 2012'

- Commenced production in H1 2012; project delivered on budget
- Copper-gold and zinc concentrate sales to Boliden smelter in Finland
- Average annual production rate forecast at 8,000t Cu, 8,400oz Au and 1,600 Zn
- Potential to expand from 10ktpa to 15ktpa copper equivalent
- The Luikonlahti mill is refurbished and commissioned and meeting design performance
- 550,000tpa Kylylahti underground decline mine now producing at design production rate
- 8 year life for Kylylahti underground decline mine
- Kylylahti Reserves of 4.3mt at 1.6% Cu, 0.7g/t Au & 0.5% Zn
- Considering expansion of production in 2013
- Mine open at depth
- 5 regional deposits and 2 former mines with resources



Massive copper sulphides on the 120m level at the Kylylahti mine

Roseby Copper Project (100%)

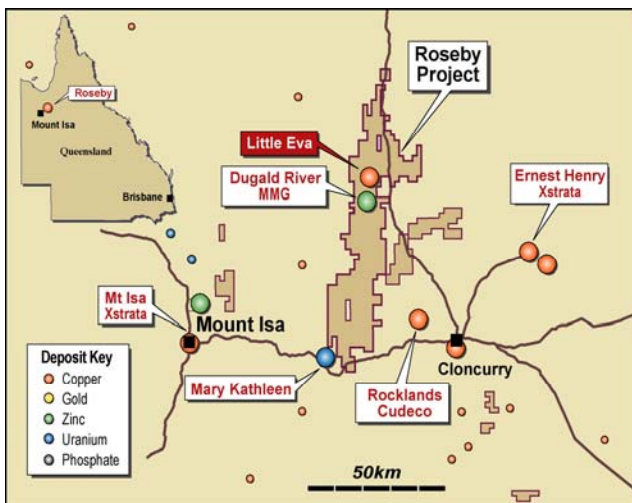
'A world class mineral field'

Strategic Asset with exploration upside

- Located 95km NE of Mt Isa in NW Queensland
- Tenement area covers 1400m²
- Located in a mining province; skills, infrastructure, 7 major mines
- Altona plans to develop Roseby with production estimated to commence in mid-2014
- Global resource at Roseby has increased to 260Mt of ore, 1.52Mt contained copper and 384,000 ounces contained gold
- Exploration potential demonstrated by Turkey Creek discovery in August
- Dugald River Zinc development project located within Altona's tenements

Major development project

- Little Eva Resource estimate of 108Mt at 0.52% Cu and 0.09g/Au (560,000t contained Cu, 305,000oz contained Au)
- Little Eva DFS completed in May 2012, key facts:
 - 11 year project life with A\$2.95bn revenue
 - Reserves of 383,000t Cu & 218,000oz Au
 - NPV of A\$253 million and IRR of 22%
 - Average EBITDA of A\$135 million for first 5 years
 - Average cash cost of US\$1.73/lb
 - Initial production 39,000 tpa Cu, 17,000 ounces Au
 - Copper-gold concentrates produced



Competent Person Statement The information in this report that relates to Exploration Results, Mineral resources or Ore Reserves 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 they are 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 Cowden, consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.