OUTOKUMPU PROJECT UPDATE

The ramp up and commissioning of the Outokumpu Copper Project in Finland is progressing well.

At the Kylylahti mine production is largely from ore development done in advance of the commencement of stoping in May. The mine produced some 55,000 tonnes at 1.45% copper for the quarter and production will continue to ramp up to design rates of an annualised 550,000tpa in the second half of 2012.

At the Luikonlahti mill commissioning is well advanced with the target copper recovery and grades in concentrate being achieved and the mill now attaining target throughput rates in short campaigns.

Some 1,770 tonnes of copper concentrate have been trucked to the New Boliden Smelter in western Finland at a grade of 21% copper for approximately 370 tonnes of contained copper and 300 ounces of contained gold.

Further details will be provided in the quarterly report.

Please direct enquiries to:

Alistair Cowden             James Harris            Axino AG
Managing Director                 Professional Public Relations    Investor & Media Relations
Altona Mining Limited             Perth                        Germany
Tel: +61 8 9485 2929              Tel: +61 8 9388 0944          Tel: +49 (711) 25 35 92 30
altona@altonamining.com        james.harris@ppr.com.au service@axino.de

Competent Persons Statement

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is 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 he is undertaking to qualify as a Competent Person 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 his information in the form and context in which it appears.