

17 September 2013

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ALTONA ENTERS JV WITH CHINALCO YUNNAN COPPER RESOURCES

Altona Mining Limited (“Altona” or “the Company”) today announced that it has entered into a binding term sheet for an exploration joint venture with Chinalco Yunnan Copper Resources Ltd (“CYU”) (ASX:CYU) where CYU may earn up to a 70% interest in the southern tenements at Altona’s Roseby Project in Queensland, Australia (see attached map).

CYU is 43% owned by Yunnan Copper Industry (Group) Co Ltd, a subsidiary of Aluminium Corporation of China (“Chinalco”). The principal terms of the agreement are:

- CYU must spend a minimum of \$1 million on exploration activities in the next 2 years.
- CYU can earn a 30% interest by spending \$2 million (inclusive of the \$1 million above).
- CYU can earn a 60% interest by spending \$4 million within 5 years.
- CYU can earn a 70% interest by funding and completing a Definitive Feasibility Study along with a decision to mine on a substantive mining project.

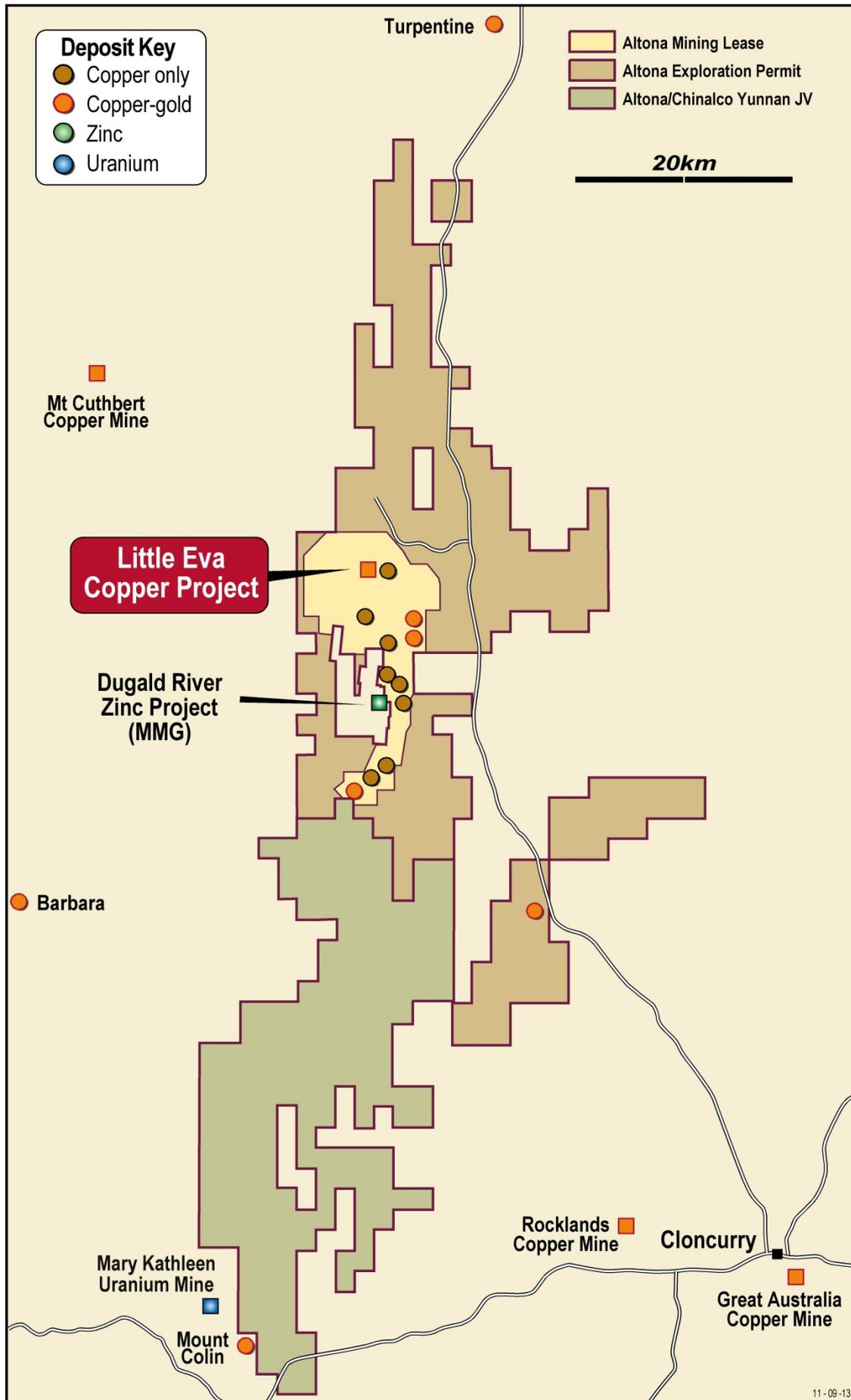
Altona Managing Director Dr Alistair Cowden said: “Altona is concentrating its efforts at Roseby on the Little Eva development through reviewing and updating the 2012 Definitive Feasibility Study. We are seeking a transaction to sell, partner or finance Little Eva whilst minimising dilution to shareholders. The joint venture with CYU allows us to focus on our extensive northern leases at Roseby (800km²) whilst retaining what is essentially a 30% free-carried interest to a decision to mine in the southern tenements, should CYU complete the joint venture earn-in.”

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About Altona

Altona Mining Limited is a copper producer in Finland and has a major copper development project in Australia.

The Company's Outokumpu Project in south-east Finland commenced production in early 2012. The project comprises the 550,000 tonnes per annum Kylylahti underground decline mine and the recently refurbished Luikonlahti mill. The annual production rate averages 8,000 tonnes of copper, 8,400 ounces of gold and 1,600 tonnes of zinc with a study to expand production up to 12,000 tonnes of copper underway. Regional resources include 9 million tonnes in 2 closed mines and 4 unmined resources within 30 kilometres of the Luikonlahti mill. Finland is a Eurozone country and has a long history of mining, an attractive corporate tax regime (20%) and no royalties.

Altona's other core asset is the Roseby Copper Project near Mt Isa in Queensland and is one of Australia's largest undeveloped copper projects. The first development envisaged is the 7 million tonnes per annum Little Eva open pit copper-gold mine and concentrator. Little Eva's proposed annual production is 38,800 tonnes of copper and 17,000 ounces of gold for a minimum of 11 years. A Definitive Feasibility Study has been completed and the project is fully permitted. Altona is engaged in discussions with potential partners to enable the funding of this major development.

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

About CYU

Chinalco Yunnan Copper Resources Ltd ("CYU") is an exploration and development company with project interests in the Mt Isa region of north-west Queensland, Chile and northern Laos.

CYU's largest shareholder is China Yunnan Copper (Australia) Investment and Development Co Ltd ("CYC") owning 43% of CYU's total issued share capital. CYC is wholly owned by Yunnan Copper Industry (Group) Co Ltd, which is China's third largest producer of smelted copper product. Yunnan Copper Group is a subsidiary of Aluminium Corporation of China ("Chinalco"), which is China's largest aluminium producer and the second largest worldwide.

CYU is listed on the Australian Securities Exchange and has offices in Brisbane, Mount Isa and Santiago.

Competent Person Statement

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled 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 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr Cowden has consented to the inclusion in the report of the matters based on his information in the form and context in which it appears.