

Altona Mining: Finnische Betriebsanteile für 95 Mio. USD verkauft

Altona Mining: Finnische Betriebsanteile für 95 Mio. USD verkauft Finnische Betriebsanteile für 95 Mio. USD verkauft - Finnische Betriebsanteile verkauft - Outokumpu und andere finnische Betriebsanteile wurden vorbehaltlich der Genehmigung der Aktionäre für 95 Mio. USD verkauft. Der Gesamtpreis wird bei Abschluss nach Anpassungen auf 100 Mio. USD geschätzt. - Barauszahlung an Aktionäre - das Unternehmen beabsichtigt eine Auszahlung an die Aktionäre von bis zu 15 Cents pro Aktie. Die Auszahlungsart wird nach Erhalt einer Entscheidung der australischen Steuerbehörde festgelegt. - Vorratserhöhung auf Kylylahti - bereinigt um den bisherigen Abbau per 31. Dezember 2013 erhöhten sich die Vorräte auf 97.400 Tonnen enthaltenes Kupfer-Äquivalent aus 4,558 Mio. Tonnen Erz mit 1,66 % Kupfer, 0,83 g/t Gold und 0,62 % Zink. - Produktion - die Kupferproduktion des Outokumpu-Projekts im Juniartal war stark. Die vollständige Kupferproduktion im Geschäftsjahr 2014 von 10.253 Tonnen übertraf die aktualisierte Prognose von 9.000 bis 10.000 Tonnen. - Kosten - im Juniartal betrugen die C1 Betriebskosten 1,79 USD/Pfund Kupfer und lagen damit beachtlich unter den Kosten des vorherigen Quartals (2,37 USD/Pfund Kupfer). Die Gründe dafür sind höhere Gehalte und niedrigere Minenentwicklungskosten. - Barmittel - die Barmittel liegen weiterhin bei soliden 18,1 Mio. AUD. - Roseby - das Unternehmen sucht für Roseby einen Partner oder einen Verkauf. Eine Anzahl von interessierten Parteien sind im Datenraum und während des Quartals wurden Projektbesichtigungen durchgeführt. - Die vollständige Meldung finden Sie hier: <http://www.asx.com.au/asxpdf/20140730/pdf/42r3dtdxjg83d8.pdf> - Safety, Environment and People Es geht in Englisch weiter! - Safety performance not at satisfactory level - There were three Lost Time Incidents in the quarter. Two of these occurred at the Kylylahti mine and were related to back and knee strains of underground miners resulting in a few days of sick leave. The third incident occurred at the Luikonlahti cobalt-nickel dam construction site where a truck tipped over and the driver hurt his ankle fortunately with no long-term consequences. - As a result of the disappointing safety performance the rolling 12 months Lost Time Injury Frequency Rate has increased to 16 from 12 in the previous quarter. - The Total Recordable Injury Frequency Rate is down 20% compared to the same time last year (calculated based on the number of injuries per 1,000,000 hours worked representing medical treatment cases, restricted work day cases and lost time injuries for employees and contractors). - Monitoring to detect asbestiform minerals in the mine is continuing and all necessary actions have been taken to ensure safe working conditions. The decline location has been relocated to the footwall of the orebody from 530 metres depth where rocks do not contain asbestiform minerals and thus avoiding a recurrence of the problem. - There were no reportable environmental incidents during the quarter. - Altona has 252 employees and contractors in Finland and 12 employees in Australia. - Production and Cost Performance - Altona makes daily deliveries of copper-gold concentrate to New Bolidens copper smelter at Harjavalta on the south-west coast of Finland and delivers zinc concentrate to New Boliden at Kikkola as production allows. Copper concentrates were delivered without incident or penalty. Zinc concentrates incur modest penalties for low grades and iron and cobalt content. - Copper and gold production levels exceeded the revised guidance. Excellent volumes were maintained at both mine and mill. Metal production continues to trend up. - Quarterly Production of Metal in Concentrate and Cash Cost by Quarter - 30072014_DE_Quarterly ended 30 June 2014_pcom.001 - C1 cash cost calculated per Brook Hunt methodology. - June quarter cash costs decreased - In the June quarter C1 cash costs decreased from the previous quarter due to record copper production. Copper head grade for the June quarter was above average resulting in improved cost performance as expected. - Unit cost performance in the local currency (Euros) remained slightly elevated at 759 per tonne of ore milled. Lower mine development costs, as forecast for the quarter, were offset by increased backfilling expenses associated with the higher quality cemented frock fill required by transverse stoping. A review of the backfilling methodology and costs is currently underway. - Total capital expenditure at the mine for the quarter was US\$2.4 million of which approximately US\$1.9 million was for decline and level development. This was 17% less than in the previous quarter due to reduced utilisation of contractors for mine development. Expenditure on ventilation, water management and electrification totalled US\$0.4 million. Discretionary spending of US\$0.1 million, mainly related to installation of an electricity backup connection and a second communication system for the mine. - Capital expenditure at the mill for the quarter totalled US\$1.6 million, the majority of which related to the construction of the new cobalt-nickel concentrate storage dam. The forecast total cost for Stage 1 of the dam is estimated to be US\$5.4 million (74 million) of which approximately US\$2.8 million remains to be spent next financial year. US\$0.3 million was spent on miscellaneous discretionary items. - Production Guidance - Production and cost guidance for the financial year 2015 is not offered as the operations are likely to be managed by Boliden from the second quarter of the financial year. Should Altona continue to own and manage the mine, guidance would be similar to the performance for the 2014 year just completed. - Production Comments - Mine production volumes were excellent - Ore production was higher than planned for the quarter. The copper grade of 1.88% was slightly below expectations due to the sequence in which stopes were extracted. - Six stopes were completed and five were filled during the quarter. Two new stopes were in production at the end of the period. On average one to two stopes were open at any point in time. - Mine is 605 metres deep - Some 606 metres of decline and level development were completed in the quarter and mine development is now down to 605 metres below surface. No new vertical development (ventilation raises) were completed during the quarter. The decline is planned to reach its final depth of 800 metres in 2017. However, given the results of deeper drilling, it is expected that mining will continue to greater depths. - Successful commencement of transverse mining at the lower Wombat orebody - The first two transverse stopes (440ppL6 and 440ppL4) were mined without incident in the Wombat ore zone. The new mining method brings increased flexibility and certainty to stoping activities including better control of ore recovery and dilution rates. Preparations for transverse stoping require more level development compared to longhole stoping which was used for the narrower Wallaby zone. - Rock conditions in the deeper parts of the mine are good but local weaker zones have resulted in additional ground support works being required which impacts on development advance rates. During the quarter the decline contractors new bolting jumbo commenced operations in order to meet the demand for rock support. - Good mill performance - The Luikonlahti processing plant operated at a rate controlled by ore availability and throughput matched the mines output for the quarter. - Feed rate averaged 80tph for the quarter relative to the 69tph design. Utilisation averaged 92% including a five-day planned shutdown for a rod mill liner change. The mill operated at an annualised rate of 654,000 tonnes for the year just completed relative to 550,000 tonnes per annum design. This represents a 18% outperformance. - Significant improvement in copper and gold recoveries - Copper recovery improved significantly from design levels of 92.5% in the previous quarter to 94.9%. This was due to a higher than average copper head-grade and also the successful modification of the copper circuit. Gold recovery also improved in tandem with copper to 82.6% compared to 76.8% in the previous quarter. Design recovery is 72%. Copper-gold concentrate grade was 21% copper. - Zinc recovery and concentrate grade of 48.6% and 47.9% zinc, respectively, were slightly below design of 50% but improved from the previous quarter. Relocation of the final zinc cleaner to a location more easily monitored and the addition of on-stream analysis to the zinc circuit assisted in its operation. - Mineralogical studies have continued to provide a better understanding of gold losses in the circuit, which is important in light of the requirement to process ore from zones of high gold and modest copper grade that have been delineated in the past year. - Cobalt-nickel concentrate storage dam on schedule and a new environmental permit granted - Construction of a new cobalt-nickel concentrate storage dam continued in the quarter according to the planned schedule. The dam is required to ensure capacity is available in early 2015 when the current dam will be filled. - An environmental permit to allow processing of 800,000 tonnes per annum from a variety of ore sources, and to operate the new concentrate dam, was granted in early July; the period for community appeals closes on 8 August 2014. The terms of the Permit were as expected and will allow the mill to operate according to existing plans. - Cobalt-nickel treatment pre-feasibility study completed - Processing cobalt-nickel concentrate to produce a commercial product has previously been examined at a pre-feasibility level utilising Xstrata Technologies Albion Process. A mixed cobalt-nickel-copper hydroxide was produced which would be readily saleable to refineries. - During the quarter Outotec completed a similar pre-feasibility study based on their atmospheric chloride leach technology. The study comprised bench scale test work, process engineering, and estimates of both operation and capital costs at +/-35% accuracy. The study confirmed technical viability of the chloride leach technology but both capital and operating cost were higher than expected. - Resource and Reserves - Reserves now exceed pre-mining estimates - An update of Ore Reserve was released for Kylylahti during the quarter (7 May 2014). This was the regular update of Ore Reserves that Altona undertakes in conjunction

with annual and half year reporting. The estimate was carried out based on the Mineral Resource estimate reported on 26 March 2014. The Ore Reserve estimate for the Kylylahti mine reflects depletion to 31 December 2013 and highlights are: 4.55 million tonnes at 1.66% copper, 0.83 g/t gold and 0.62% zinc. Contained metal of 75,651 tonnes of copper, 121,915 ounces of gold and 28,032 tonnes of zinc. The reserve estimate is higher in tonnes, grade and contained metal than the August 2010 pre-production reserve estimate. Additions to the ore reserve have come mainly from resource extensions in the deeper parts of the mine. Kylylahti Resource Development and Exploration Infill drilling continues to confirm Resource models. Definition drilling focused on mining levels 470, 500 and 530 in order to increase the certainty of short-term production and to define hanging wall gold ore shoots. Definition drilling on the upper part of Wombat returned similar thick intersections as reported in the previous quarters; best intercepts are 20.4 metres at 4.0% copper, 66.9 metres at 1.6% copper and 25.3 metres at 2.6% copper in KU-480B, KU-20 and KU-481 respectively. Down hole geophysical EM surveys were completed during the quarter in order to investigate depth extensions of the Kylylahti orebody. The survey program utilised three of the deep drilling campaign Phase 1 drillholes: KE-1, KU-903 and KU-904. Interpretations on the survey results are still pending. Little Eva Project The 100% owned Little Eva Copper-Gold Project is 90 kilometres north-east of Mt Isa and 11 kilometres north of MMGs \$1.2 billion Dugald River zinc mine. The project sits within granted mining licences and native title agreements and environmental authority are in place. A Definitive Feasibility Study ("DFS") on the Little Eva Project was released in May 2012 and was updated in March 2014. Partnering process continues The process to sell, partner or finance the Little Eva Project continues. A number of parties are active in the data room, have visited site and conducted due diligence studies. Dialogue with these parties continues. Resource estimate update An update of the resource estimate for the Little Eva deposit was completed during the quarter. The estimate is based upon a new geological model derived from an extensive programme of re-logging and data validation. There has been no new drilling and there is no material change from the previous estimate which was reported on 19 December 2011. The new estimate has increased contained copper metal by 2% and contained gold by 4% and total tonnage by 6%. Confidence in the estimate has improved with 78% of tonnage now in the Measured and Indicated categories, up from 69% in the 2011 estimate. Both estimates exclude oxide mineralisation. For full description of the assessment and reporting criteria used in the estimation see ASX release dated 27 May 2014. Roseby South Joint Venture Chinalco Yunnan Copper Resources Ltd continued exploration activities to earn an interest in the Roseby South Project. Exploration during the quarter included orientation soil sampling at Companion and infill RC drilling at the Millenium prospect partially within the Roseby South joint venture area. Highlights included 13 metres at 0.53% copper, 0.31% cobalt and 0.24g/t gold. Corporate Sale of Finnish Assets to Boliden On 8 July 2014, Altona announced it had entered into an agreement for the sale of all of its Finnish operations and most of its exploration assets in Finland to Boliden Mineral AB (Publ) ("Boliden"), a Swedish base metal miner and smelter ("Transaction"). Boliden (www.boliden.com) currently buys all of Altonas concentrate products. The Transaction consideration for the Transaction will be US\$95 million for the assets together with adjustments for working capital, net debt and net capital expenditure during the settlement period. Based upon current estimates the total consideration will be approximately US\$100 million in cash. This equates to A\$106 million at an exchange rate of AUD:USD 0.94. Closing is expected to occur on 1 October 2014. At closing US\$10 million will be held in an escrow account pending the determination of the final consideration which will be adjusted to reflect the actual movements in working capital, net debt and net capital expenditure during the settlement period. The Transaction is conditional upon, amongst other things, the approval of Altona shareholders at a General Meeting to be held on 20 August 2014. A simple majority of those voting in person or by proxy is required to pass the resolution. The Transaction was also dependent on the approval of Finnish competition authorities. This approval has been granted. The material terms of the agreement are set out in the ASX release of 14 July 2014. Upon closing of the Transaction it is expected that Altona will have between A\$120 and A\$125 million in cash after all costs. It is anticipated that the Company will have sufficient tax losses to cover any tax liability arising from the Transaction. Return to Shareholders The Company intends to make a cash payment to shareholders of up to 15 cents per share, which equates to approximately A\$80 million in total. The form of the payment will be determined after the receipt of a public tax ruling from the Australian Taxation Office. Should the Transaction be approved at the General Meeting, and if required, shareholders will be asked to approve the capital management initiatives proposed to be undertaken by Directors at a further General Meeting to be called after the tax ruling is received. Any cash return to shareholders is conditional on the Transaction being completed. Retained Assets in Finland Altona will retain the Hautalampi Project near Outokumpu but has granted Boliden an option to either mine the Hautalampi deposit in exchange for payment of a 2% Net Smelter Royalty or to purchase the project outright for US\$3 million. The option has a 10 year term. Altona will also retain the Sarkinemi nickel mine. Provisional Timetable 20 August 2014: General Meeting of shareholders to approve the Transaction. 1 October 2014: Completion of the Transaction. * October - November 2014: General Meeting of shareholders to approve the return of capital. * December 2014: Proposed cash distribution to shareholders. * Dates are estimates. Cash Strong cash balance of A\$18.1 million The Company has A\$18.1 million in cash, receivables from concentrate sales stand at A\$9.8 million and ROM and concentrate inventories stand at A\$0.7 million at the end of the quarter. The cash balance is up from A\$15.8 million in the prior quarter reflecting a positive cash flow in operating activities. Competent Persons Statement and JORC Compliance Competent Persons Statement: The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Dr Alistair Cowden, BSc (Hons), PhD, MAusIMM, MAIG and Dr Iain Scott PhD Min. Processing, BSc Met. (Hons). Dr Cowden and Dr Scott are full time employees of the Company and have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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 and Dr Scott consent to the inclusion in the report of the matters based on their information in the form and context in which it appears. Little Eva Project production target and forecast financial information: Information in this release refers to a production target and the forecast financial information derived from a production target as disclosed to the market in the ASX release "Cost Review Delivers Major Upgrade to Little Eva" dated 13 March 2014, which is available to be viewed at www.altonamining.com or www.asx.com.au . The Company confirms that all the material assumptions underpinning the production target and the forecast financial information derived from the production target referred to in the above-mentioned release continue to apply and have not materially changed. Copper equivalence: When used, copper equivalent refers to copper in concentrate produced, or planned to be produced. It does not refer to metal contained within insitu resources, reserves or drill results. The copper equivalent grade is calculated by factoring the copper grade by reserve from all metals (NSR) being copper, zinc, gold and silver. Please direct enquiries to: Alistair Cowden Managing Director Tel: +61 8 9485 2929 altona@altonamining.com James Harris Professional Public Relations Tel: +61 8 9388 0944 james.harris@ppr.com.au Jochen Staiger Swiss Resource Capital AG - Germany Tel: +41 71 354 8501 js@resource-capital.ch See ASX release of 27 May 2014 (Little Eva), 26 July 2011* (Longamundi, Great Southern, Caroline and Charlie Brown), 23 April 2012* (Bedford, Ivy Ann and Lady Clayre), 03 July 2012* (Blackard and Scanlan) and 22 August 2012* (Legend) for full details of resource estimation methodology and attributions. Note: All figures may not sum exactly due to rounding. Little Eva is reported above a 0.2% copper lower cut-off grade, all other deposits are above 0.3% lower copper cut-off grade. This information was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported. Über Altona Altona Mining Limited (ASX: AOH) ist ein Kupferproduzent in Finnland und besitzt ein großes Kupferentwicklungsprojekt in Queensland, Australien. Das Outokumpu-Projekt im Südosten Finnlands umfasst eine Untertage mine mit Verarbeitungsanlage. Die Produktion startete 2012 und liegt bei durchschnittlich 9.000 t Kupfer p.a., 9.000 Unzen Gold p.a. und 1.600 t Zink p.a. Das Projekt Little Eva nahe Mt. Isa in Queensland besitzt eine Resource von 1,52 Mio. t Kupfer und 0,38 Mio. Unzen Gold. Es wurde eine endgültige Machbarkeitsstudie für eine 7 Mio. t Kupfer-Gold-Tagebauminen und einen Konzentratort auf Little Eva erstellt. News TV- Interview with Dr. A. Cowden: http://bit.ly/1xxQJH4 Stand 30. Juni 2014 Ausgeg. Aktien: 532.234.704 Ausgeg. Aktienrechte: 14.726.749 Barmittel: 18,1 Mio. AUD Marktkapitalisierung @ 22 Cents/Aktie 117 Mio. AUD (Stand 29. Juli 2014) Altona Mining Limited ACN: 090 468 018 Ground Floor, 1 Altona Street West Perth Western Australia 6005 T: +61 8 9485 2929 E: admin@altonamining.com W: altona@altonamining.com ASX: AOH Frankfurt: A20 Oslo: ALTM SCHEDULE A FINNISH MINING TENEMENTS Interests in mining tenements relinquished, reduced or lapsed during the quarter Kuhmo Metals three claims, Hakovaara, Myllyaho 1 and Myllyaho 2 (Reg no 8618/1, 8618/3-4) expired during the quarter. Restructuring of the Kuhmo Metals tenement package is now completed and it includes two mining licenses, five exploration permits and one claim. Four of the five exploration permits are extension applications which have been submitted for public hearing by the Mining authorities. Permits are expected to be granted within the next three months. The total area of the tenement package is now 386 hectares. All eight Vulcan Kotalahti claims expired during the quarter. An extension application totalling 252 hectares (Exploration Permit) that covers most of the expired ground was submitted in March. Interests in mining tenements acquired or

increased during the quarter
Perttilahti 1-2 (ML2012:0222) and Kokonvaara (ML2013:0034) exploration permit applications were consolidated into one single permit called Perttilahti (ML2012:0222) which was granted during the quarter and is valid for the next three years.
Interests in mining tenements at end of the quarter

Pressekontakt

Altona Mining Ltd.

WA 6005 West Perth WA 6005

Firmenkontakt

Altona Mining Ltd.

WA 6005 West Perth WA 6005

Unser Unternehmen - Altona Mining LimitedAltona Mining Limited produziert Kupfer aus einer Mine in Finnland und besitzt ein Weltklasse Entwicklungsprojekt das in die Produktion von Kupfer gebracht werden soll in Australien.Das Outokumpu Projekt des Unternehmens liegt im Südosten Finnlands und nahm Anfang 2012 die Produktion auf. Das Projekt umfasst die Kylylahti Untertagemine die ca. 550.000 t pro Jahr an Erzgestein fördert sowie die in Stand gesetzte Luikonlahti Mühle. Die jährliche Produktionsrate erreicht jetzt 8.000 Tonnen Kupfer, 8.400 Unzen Gold und 1.600 Tonnen Zink. Derzeit laufen Untersuchungen für einen Produktionsausbau auf bis zu 12.000 Tonnen Kupfer p.a. Die regional vorhandenen Ressourcen liegen bei 9 Mio. Tonnen Gestein in zwei geschlossenen Minen und vier noch nicht abgebauten Ressourcen innerhalb eines Radius von 30 Km um die Luikonlahti Mühle. Finnland ist Mitglied der Eurozone, hat eine lange Bergbaugeschichte, stabile Unternehmenssteuern (24,5 %) und keine Abgaben auf die Produktion.Altonas zweites Kernvorkommen ist das Roseby Kupferprojekt nahe Mt. Isa in Queensland. Das Roseby Projekt ist eines der größten noch nicht entwickelten Kupferprojekte in Australien mit einer Ressource von 1,52 Mio. Tonnen Kupfer und 380.000 Unzen Gold. Die erste Entwicklungsstufe sieht die Verarbeitung von sieben Millionen Tonnen Gestein pro Jahr auf Little Eva vor die aus dem Gold-Kupfer Tagebau abgebaut werden sollen. Die vorgesehene Jahresproduktion liegt bei 38.800 Tonnen Kupfer und 17.000 Unzen Gold auf Little Eva für mindestens 11 Förderjahre. Es konnte eine definitive Machbarkeitsstudie für das Projekt abgeschlossen werden und es ist vollumfänglich genehmigt. Altona befindet sich derzeit in Gesprächen mit potenziellen Partnern, um die Projektentwicklung zu finanzieren.Altona Mining notiert an der Australischen Börse und an der Frankfurter Börse.