

Aspire Mining Limited (ASX:AKM) and Noble (SGX:N21) Agree Marketing and Logistics Alliance

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Perth, Australia (ABN Newswire) - Mongolian focused Aspire Mining Limited (ASX:AKM) is pleased to announce that it has entered into a strategic marketing and logistics Alliance Agreement ('Agreement') with a wholly-owned subsidiary of Noble Group Limited (SGX: N21 'Noble') to assist with the development of Aspire's world class Ovoot Coking Coal Project in Mongolia ('Ovoot').

Noble, which currently owns 8.3% of Aspire, is one of the world's largest commodity trading and logistics companies and moves coal into most major global markets.

Noble has significant experience in developing integrated supply chain platforms and will work with Aspire to utilise Noble's strategic alliances and relationships within Russia and China.

Strategic Alliance

The Agreement between Aspire and Noble focuses on:

- Investigating supply chain logistics to transport coking coal from Ovoot to customers in China, north Asia and other seaborne coking coal markets which can be accessed via far eastern Russian and Chinese export ports.
- The establishment of the 'Ovoot' coking coal brand in the global marketplace, and identifying opportunities to develop value added products.
- Reviewing opportunities for value added products and processes in relation to Ovoot.
- Identifying strategic partners to:
 - assist with logistics support including access to rail and port facilities, and
 - assist with funding for the development of the Ovoot Coking Coal Project including the construction of the rail link from Ovoot to Erdenet.
- Supporting Aspire's subsidiary, Northern Railways LLC, in securing licences in respect to developing the proposed rail link between Ovoot and the rail link at Erdenet, Mongolia.

Marketing and Logistics Services

Under the Agreement, Noble will market at least 50% of the first five million tonnes of saleable coking coal produced from Ovoot and will manage the logistics chains between Erdenet and end customers in respect of these sales. Noble will be entitled to purchase up to 33% of its marketing allocation as principal.

In return, Aspire will pay a marketing fee and separate logistics management fees to Noble on normal commercial terms.

Noble's rights to market Ovoot coal are conditional on the establishment of suitable logistics access to

customers in China and the seaborne markets. Being able to demonstrate access to seaborne markets is an important component of de-risking the development of the rail connection and the larger development of the Ovoot Project.

Aspire's Managing Director, Mr David Paull, noted that 'The strategic alliance with the Noble Group is an important step for the Company as it pushes ahead with development of the Ovoot Coking Coal Project. As a key shareholder, Noble has long recognised the strategic significance of the Ovoot Project.'

'This alliance cements our relationship with Noble and we look forward to working closely to de-risk Ovoot's development path. In particular, the alliance provides a framework to confirm access and cost of various supply chains to customers in the seaborne market as well as completing the important groundwork required to appropriately brand Ovoot coking coal as a high value feedstock for coke plants globally.' 'The Agreement with Noble fits within our strategy of attracting high quality partners to assist with the development of Ovoot and its associated infrastructure' Mr Paull said.

About Aspire Mining Limited:

Aspire Mining Limited (ASX:AKM) owns 100% of the Ovoot Coking Coal Project in northern Mongolia which, in 2010, announced a maiden 330 million tonne resource (93.3mt Measured, 182.4mt Indicated, and 55.0mt Inferred). Aspire is currently targeting resource upgrades at Ovoot, as well as progressing development of key infrastructure including access to rail.

Source:

Aspire Mining Limited

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