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1 July 2013

Mr Dave Filov
Senior Adviser, Listings Compliance (Perth)
ASX Compliance Pty Limited
2 The Esplanade
PERTH WA 6000

Response to Price Query

We refer to your letter dated 1 July 2013 in relation to the change in price of the Company's securities from a close of \$0.035 on Wednesday 26 June 2013 to an intra-day high of \$0.063 on 1 July 2013.

The Company responds as follows to your queries:

1. Is the Company aware of any information concerning it that has not been announced which, if known, could be an explanation for recent trading in the securities of the Company?

The Company is aware of the announcement on Thursday 27 June 2013 of the re-election of the incumbent President of Mongolia and the consequent demonstration of a return to political stability.

The Company is continuing to work on completing its own developed modeling of the Ovoot coal deposit with the aim of identifying opportunities to significantly extend Mineral Resources and Ore Reserves estimates within the Ovoot Coking Coal Project. That work remains ongoing, and it remains uncertain as to whether it will result in any material change to the current Mineral Resources and Ore Reserves estimates in relation to this project.

2. If the answer to question 1 is yes, can announcement be made immediately? If not, why not and when is it expected that an announcement will be made?

The Company is not in a position to determine whether there will be any material change to the Mineral Resources and Ore Reserves estimates for the Ovoot Coking Coal Project until it completes this modeling work. Any potential change would also need to be signed off by a competent person before there is sufficient certainty to publicly announce such a change to the existing Mineral Resources and Ore Reserves estimates.

3. Is there any other explanation that the Company may have for the price and volume change in the securities of the Company?

No.

Developing the Ovoot Coking Coal Project in Mongolia

Aspire Mining Limited • ABN: 46 122 417 243

4. Please confirm that the Company is in compliance with the listing rules and, in particular, listing rule 3.1.

The Company confirms that is in compliance with the listing rules and, in particular, listing rule 3.1.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Phil Rundell', written in a cursive style.

Phil Rundell
Company Secretary



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1 July 2013

Mr Phil Rundell
Company Secretary
Aspire Mining Limited
Level 2, Suite 20
22 Railway Road
Subiaco WA 6008

Dear Mr Rundell

Aspire Mining Limited (the "Entity"): ASX price query

We have noted a change in the price of the Entity's securities from a close of \$0.035 on Wednesday, 26 June 2013 to an intraday high of \$0.063 on Monday, 1 July 2013.

In light of the price change, ASX asks you to respond separately to each of the following questions:

1. Is the Entity aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes":
 - a) Is the Entity relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1?

Please note that the recent trading in the Entity's securities would suggest to ASX that such information may have ceased to be confidential and therefore the Entity may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - b) Can an announcement be made immediately?

Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that the Entity may have for the recent trading in its securities?
4. Please confirm that the Entity is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

When and where to send your response

This request is made under, and in accordance with, Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by not later than 12.30pm WST today, Monday 1 July 2013. If we do not have your response by then, ASX will have no choice but to consider suspending trading in the Entity's securities under Listing Rule 17.3.

You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, the Entity's obligation is to disclose the information "immediately". This may require the information to be disclosed before the deadline set out in the previous paragraph.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market.

Your response should be sent to me by e-mail at dave.filov@asx.com.au or by facsimile to +61 8 9221 2020. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Listing Rule 3.1

Listing Rule 3.1 requires a listed entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. Exceptions to this requirement are set out in Listing Rule 3.1A.

The obligation of the Entity to disclose information under Listing Rules 3.1 and 3.1A is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

In responding to this letter, you should have regard to the Entity's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in the Entity's securities under Listing Rule 17.1.

If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We may require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted.

You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

If you have any queries or concerns about any of the above, please contact me immediately.

Yours sincerely

[Sent electronically without signature]

Dave Filov
Senior Adviser, Listings Compliance (Perth)