



ASX RELEASE

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Nuurstei Exploration Update

- **Many coal seams intersected in first ten holes of 2015 Nuurstei drilling program.**
- **Near surface coal intersected in multiple banded coal seam packages. The best intersections (apparent thickness) are a cumulative 15.3m of coal from 51.4m and a cumulative 9.5m of coal from 71.6m in hole NURH1023.**
- **Coal samples collected from core holes will be sent to laboratories to undertake coking coal quality analyses.**

Mongolian metallurgical coal explorer, Aspire Mining Limited (ASX: AKM, the **Company** or **Aspire**), is pleased to provide an update of the exploration program that is currently being conducted at the Nuurstei Coal Project (**Nuurstei**) by the Aspire and Noble Group (**Noble**) Ekhgoviin Chuluu Joint Venture (**ECJV**).

Mobilisation of two drill rigs to site occurred in late July 2015 and to date nine (9) non-core drill holes and one (1) PQ diamond core hole have been completed. The best coal intersections were found in drill hole NURH1023 with cumulative apparent thickness intersections of coal 15.3m from 51.4m and 9.6m of coal from 71.6m (refer Appendix A and Figure 1). Coal seams are consistently steeply dipping and banded (coal and non-coal). The thick coal packages in NURH1023 are suspected to be structurally thickened by reverse faults that have repeated the coal seams in the drill hole. The exact fault geometry is unknown at this stage.

Approximately 40 non-core and PQ diamond drill holes are planned to be completed during the drilling program which is expected to be completed during the September 2015 quarter. The ECJV has prepared the program with the aim of increasing confidence levels in coal seam correlation and establishing coal resources that can be reported in accordance to the 2012 JORC Code. The results from the 10 drill holes completed to date are encouraging.

All proposed PQ diamond drill holes will be drilled to collect coal samples to be sent to laboratories for coal quality analysis. These tests are designed to confirm if coal coking characteristics of coal are present across the deposit. The results of the core NUDH012 sampled in 2014 suggested the presence of coking coal at Nuurstei (refer ASX Announcement dated 9 January 2015).

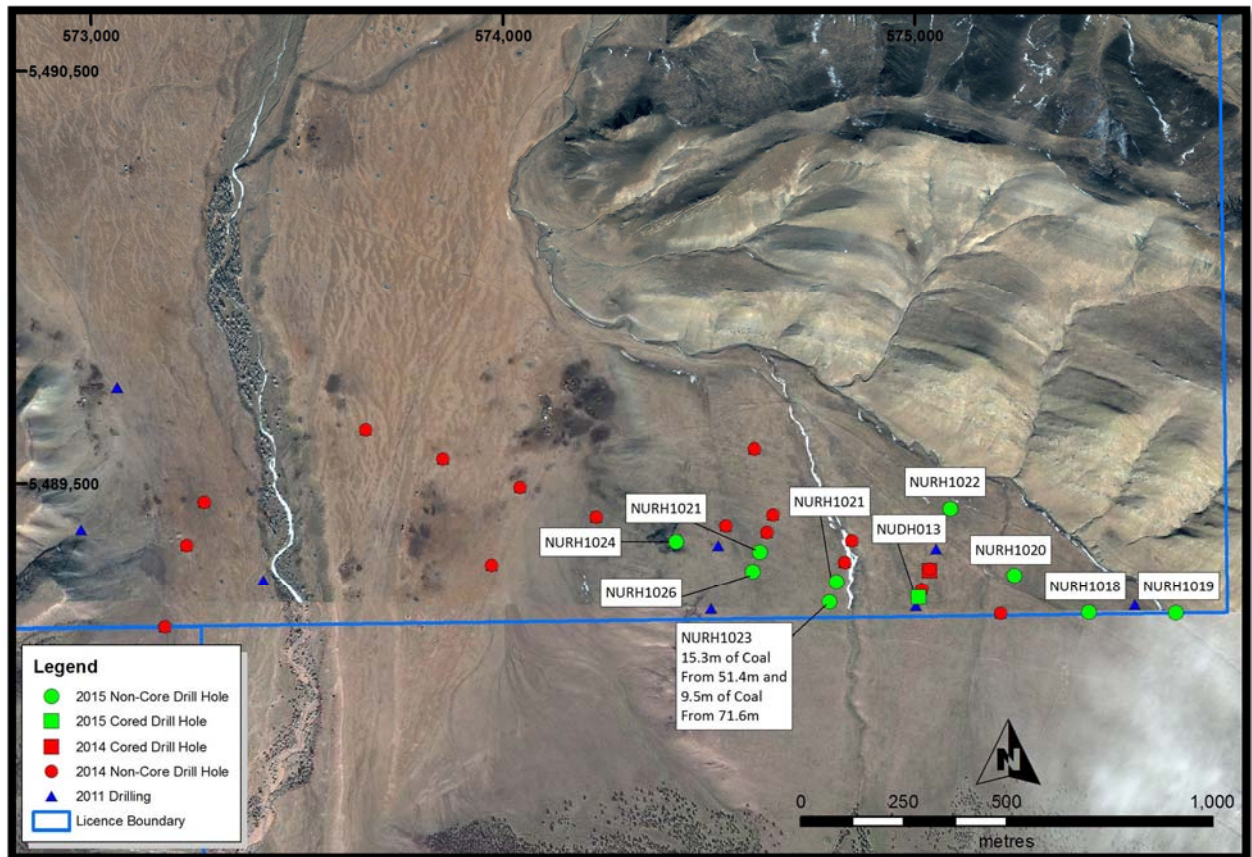


Figure 1: Nuurstei 2015 and previously completed drill hole locations

Nuurstei Development Potential

The Nuurstei project is located nearby the capital town of Moron in Mongolia's Khuvsgul province and alongside the Erdenet to Ovoot railway which is being developed by Aspire subsidiary, Northern Railways LLC (**Northern Railways**). Given its strategic position close to infrastructure such as the Moron town, power, sealed road and existing rail at Erdenet, Nuurstei could be a near term development opportunity for the ECJV (refer Figure 2).

The ECJV is planning to complete a scoping study pending favourable results of the current exploration program. The definition of coal resources that can be reported in accordance to the JORC Code 2012 would enable the ECJV to also proceed with application for a mining licence.

Whilst initial production could be transported from the mine site to the Erdenet rail siding by road, Nuurstei coal would have access to the Erdenet to Ovoot railway within approximately two years of commencement of its construction and thereby become one of the first users of this railway. The Government of Mongolia has resolved to enter into a Concession Agreement with Northern Railways, and a consortium comprising Aspire and Fortune-500 listed China Railway Construction Corporation subsidiaries, for the construction of the Erdenet to Ovoot railway that could commence as early as 2017, depending on commercial negotiations and funding.



Figure 2: Nuurstei project location alongside the Erdneet – Ovoot railway

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JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i>	- Geological data captured from 9 non-core and 1 PQ diamond core drill holes. 2015 geophysical logging was conducted by Monkarotaj LLC. All drill holes have been geophysically logged. Sondes run on each hole are, density, gamma, resistivity, multi-channel sonic, dipmeter, verticality, caliper. Because of possible hole collapse in steep dip structured strata, logs where appropriate were run inside rods. Then when rods pulled from hole sondes rerun in hole without rods if possible.
Drilling techniques	<i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	- Drilling 2015 series of holes non-core open PCD bit commenced with hole NURH1018 completed through to NURH1026. One PQ diameter core hole has been completed: hole NUDH013 - Holes drilled to between 100m and 220m deep
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	- Chips from non-core holes sampled every one metre interval and laid out by drill crew at drill site for lithological logging by geologist. PQ diameter core holes drilled for coal quality sampling purposes. Sampling of coal core will be on a ply-by-ply basis. - Coal intersections verified by density down-hole geophysical logs.
Logging	<i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical</i>	- Geologist logs each one metre of chips down the hole on site. Chips are photographed when hole is completed. - Lithological logging described non-core (chip) colour, rock type, grain

Criteria	JORC Code explanation	Commentary
	studies. - Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. - The total length and percentage of the relevant intersections logged.	size, weathering, and coal was brightness logged in the core hole. Down-hole depths and apparent thicknesses of seams are confirmed and corrected to down-hole density geophysical logs
Sub-sampling techniques and sample preparation	- If core, whether cut or sawn and whether quarter, half or all core taken. - If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. - For all sample types, the nature, quality and appropriateness of the sample preparation technique. - Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. - Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. - Whether sample sizes are appropriate to the grain size of the material being sampled.	- Holes NURH1018 to NURH1026 all non-core holes. - Hole NUDH013 is a PQ diameter core hole - All holes drilled vertically. Down hole geophysical verticality log will determine and detail the amount of drill hole 'wander' off-vertical
Quality of assay data and laboratory tests	- The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. - For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. - Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	Not applicable at this stage in the 2015 exploration program.
Verification of sampling and assaying	- The verification of significant intersections by either independent or alternative company personnel. - The use of twinned holes. - Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. - Discuss any adjustment to assay data.	Not applicable at this stage in the 2015 exploration program.
Location of data points	- Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. - Specification of the grid system used.	- Collar locations of drill holes located by hand held GPS equipment. Checked against Digital Terrain Model derived from satellite imagery. - All holes to be resurveyed on completion of drilling program and data to be uploaded into database when received.

Criteria	JORC Code explanation	Commentary
	<i>Quality and adequacy of topographic control.</i>	- Holes located along dip section lines infilling the 2011 and 2014 drilling pattern. - Holes now located in places 10 to 50 metres apart along dip section lines. Further to north-west along strike drill holes located 100 to 200m apart, located on grid basis drilling pattern. See drill hole location plan in body of ASX announcement.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i> <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> <i>Whether sample compositing has been applied.</i>	Drill spacing variable depending if 2015 hole were located as in-fill holes near 2011-2014 holes or more widely spaced apart.
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	One metre down hole chip samples are based on down hole drillers depths. Cored depths based on driller's depths corrected to down-hole geophysics. Dip of strata known to be steeply dipping so that one metre drilled intervals will be apparent only. Any interpreted down hole thicknesses of coal or non-coal units will have to be adjusted to true thickness based on the results of the down-hole geophysical log and dipmeter log that defines the strata dip.
Sample security	<i>The measures taken to ensure sample security.</i>	Prior to sampling and dispatch to laboratory, coal core stored in plastic lined core trays in steady low-temperature locked core storage room.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	All data collected in field is checked and validated by site supervising geologist, then rechecked in Sydney office by team of geologists.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i>	- Two contiguous exploration licenses; 13580X (Tomortin Am) and 13958X (Moron), with a total area of 30.8 square kilometres. Aspire Mining Limited (AKM) owns 50% Ekhgoviin Chuluu Joint Venture ("ECJV") with the Noble Group - Current drilling is only located in lease 13580X.

Criteria	JORC Code explanation	Commentary
	<i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	2011 extensive geological mapping completed by company geologists in a diligent and competent way. - Detailed ground magnetic and 2D seismic survey completed and previously reported 11 drill holes were drilled in 2011 comprising a reconnaissance diamond drill program designed to test known coal seams within the project area at that time was completed with eleven diamond core holes completed (totaling 3,701 metres). This initial reconnaissance program delineated significant coal over a 5 kilometer strike length and intersected examples of all known coal seams in the Nuurstei basin were completed by Xanadu/Noble ECG JV and reported to ASX in 2011. This program drilled in 13580X lease and adjacent lease 13958X - Eight of the diamond drill holes located 13580X, three in the adjacent lease 17 non-core (2,801m total) and 1 PQ cored hole (98.7m deep) drilled in 2014 program. Logged with best-practice downhole geophysics. Logging supervised by Australian company expert representative. Eight drill holes from 2011 program were relogged in 2014 with best-practice downhole geophysics.
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	Jurassic sedimentary multi-coal seam deposit. The sequence is more than 600m thick and mostly comprises thick mudstones with thin layers of coarse sandstone. The coal-bearing sediments unconformably overlie Permian volcanic rocks and the Nuurstei Formation is interpreted to contain at least 20 banded coal seams, which range in apparent thickness from 12 metres to less than 1 metre. The coal-bearing sedimentary strata is moderate to steeply dipping (25 to 60°) to southwest and is affected by complex faulting not defined by drilling to date.
Drill hole Information	<i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <i>easting and northing of the drill hole collar</i> <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i>	See following Appendix A

Criteria	JORC Code explanation	Commentary
	- o dip and azimuth of the hole - o down hole length and interception depth - o hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• Not applicable at this stage in the 2015 exploration program.
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	• All holes drilled at or near vertical. Coal seam dips vary between 25 degrees to 60 degrees. All down hole thicknesses are therefore apparent and have to be corrected to true thickness.
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• See Appendix A and plan in body of announcement
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• Tabulation of all completed 2015 drill holes and the coal seam pick file are presented in Appendix A
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• Not applicable at this stage in the 2015 exploration program.

Criteria	JORC Code explanation	Commentary
Further work	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	Further non-core and PQ core holes planned to test the strike length extent of the resource inside lease 13580X in remainder of 2015 program. Core holes to be drilled to acquire samples for coal quality testing.
Metallurgical factors or assumptions	<i>The metallurgical process proposed and the appropriateness of that process to the style of mineralisation.</i> <i>Whether the metallurgical process is well-tested technology or novel in nature.</i> <i>The nature, amount and representativeness of metallurgical test work undertaken, the nature of the metallurgical domaining applied and the corresponding metallurgical recovery factors applied.</i> <i>Any assumptions or allowances made for deleterious elements.</i> <i>The existence of any bulk sample or pilot scale test work and the degree to which such samples are considered representative of the orebody as a whole.</i> <i>For minerals that are defined by a specification, has the ore reserve estimation been based on the appropriate mineralogy to meet the specifications?</i>	- Drill holes NURH1018 to NURH1026 are non-core open holes and no samples have been taken for any testing. - Drill hole NUDH013 is a completed PQ diameter core hole drilled to enable sampling of coal seams for coal quality testing purposes.

Appendix A: Drill Hole Details and Coal Seam Intervals

Hole Number	Easting	Northing	Elevation (m)	Geodetic Datum	Total Depth (m)	Dip
NURH1018	575422	5489186	1445	UTM Zone 47 WGS84	166	30-60
NURH1019	575633	5489185	1446	UTM Zone 47 WGS84	155	35-60
NURH1020	575241	5489277	1432	UTM Zone 47 WGS84	200	20-55
NURH1021	574624	5489333	1429	UTM Zone 47 WGS84	205	20-60
NURH1022	575086	5489438	1418	UTM Zone 47 WGS84	163	30-60
NURH1023	574810	5489261	1456	UTM Zone 47 WGS84	191	30-60
NURH1024	574420	5489359	1425	UTM Zone 47 WGS84	207	10-60
NURH1025	574793	5489212	1456	UTM Zone 47 WGS84	158	20-60
NURH1026	574607	5489286	1447	UTM Zone 47 WGS84	219	20-55
NUDH013	575009	5489223	1384	UTM Zone 47 WGS84	98.8	30-60

Hole Number	Coal Seam	Depth From (m)	Depth To (m)	Apparent Thickness (m)
NURH1018	BB	16.43	17.17	0.74
NURH1018	AA	30.88	34.56	3.68
NURH1018	Z2	39.83	40.45	0.62
NURH1018	Z1	42.15	43.67	1.52
NURH1018	Y	63.6	65.32	1.72
NURH1018	X4	76.32	77.6	1.28
NURH1018	X3	78.04	79.2	1.16
NURH1018	X1/X2	80.81	81.95	1.14
NURH1018	W2	85.73	87.62	1.89
NURH1018	W1	88.47	89.66	1.19
NURH1018	W0	90.84	91.15	0.31
NURH1018	V	135.21	136.66	1.45
NURH1018	U	146.47	147.85	1.38
NURH1018	T2	149.4	149.85	0.45
NURH1018	T1	150.35	150.83	0.48
NURH1019	Z	18.65	20	1.35
NURH1019	Y	20.55	22.18	1.63
NURH1019	X	24.72	26.03	1.31
NURH1019	BAND	37.77	38.28	0.51

Hole Number	Coal Seam	Depth From (m)	Depth To (m)	Apparent Thickness (m)
NURH1019	W	40.2	41.73	1.53
NURH1019	BAND	49.02	49.83	0.81
NURH1019	BAND	52.4	52.75	0.35
NURH1019	BAND	58.57	58.85	0.28
NURH1019	V	68.6	70.17	1.57
NURH1019	U	77.2	77.45	0.25
NURH1019	T	92.08	92.35	0.27
NURH1019	P	121.52	123.3	1.78
NURH1019	O	135.27	135.8	0.53
NURH1019	N	148.76	149.97	1.21
NURH1020	AA	12.7	13.5	0.8
NURH1020	Z2	25.22	25.56	0.34
NURH1020	Z1	27.95	29.45	1.5
NURH1020	Y	45.05	47.7	2.65
NURH1020	X6	59.75	60.08	0.33
NURH1020	X3/X4/X5	61.22	64.02	2.8
NURH1020	X1/X2	64.8	65.8	1
NURH1020	W1/W2	70.92	73.02	2.1
NURH1020	W0	74.08	74.47	0.39
NURH1020	V	109	110.92	1.92
NURH1020	U	119.05	121	1.95
NURH1020	T	126.62	126.98	0.36
NURH1020	S	149.59	150.15	0.56
NURH1020	R	169.45	171.08	1.63
NURH1020	Q	172.93	173.72	0.79
NURH1020	P2	183.23	184.08	0.85
NURH1020	P1	184.75	185.1	0.35
NURH1020	O	190.83	192.52	1.69
NURH1021	PP/QQ REPEAT	57.15	70.45	13.3
NURH1021	QQ	109.25	115.6	6.35
NURH1021	PP	116.88	124.9	8.02
NURH1021	OO	146.36	147.06	0.7
NURH1021	NN	158.92	160.67	1.75
NURH1021	LL	196.92	199.69	2.77
				0
NURH1022	S3	20.37	21.35	0.98
NURH1022	S3	24.63	25.13	0.5
NURH1022	R2	44.22	44.65	0.43

Hole Number	Coal Seam	Depth From (m)	Depth To (m)	Apparent Thickness (m)
NURH1022	R1	45.22	45.85	0.63
NURH1022	Q	47.1	47.85	0.75
NURH1022	P2	62.25	63.36	1.11
NURH1022	P1	64.47	64.87	0.4
NURH1022	O	71	73.1	2.1
NURH1022	N	83.04	83.38	0.34
NURH1022	M4	99.68	100.07	0.39
NURH1022	M2/M3	100.6	101.52	0.92
NURH1022	M1	103.9	104.48	0.58
NURH1022	BAND	128.5	129	0.5
NURH1022	K	130.3	132.23	1.93
NURH1022	BANDS	132.77	133.97	1.2
NURH1022	J3	147.03	148.05	1.02
NURH1022	J2	149.62	150.25	0.63
NURH1022	J1	153	153.28	0.28
				0
NURH1023	BAND	42.48	42.85	0.37
NURH1023	BAND	47.6	49.6	2
NURH1023	PP REPEAT	51.4	60.1	8.7
NURH1023	QQ2 REPEAT	60.52	67.1	6.58
NURH1023	QQ1 REPEAT	67.55	68.4	0.85
NURH1023	PP2	71.63	74.63	3
NURH1023	PP1	75.17	77.8	2.63
NURH1023	QQ2	78.6	80.1	1.5
NURH1023	QQ1	81.13	83.52	2.39
NURH1023	NN	100.15	102.65	2.5
NURH1023	BAND	110.05	110.38	0.33
NURH1023	MM	111.85	113.2	1.35
NURH1023	LL	131.2	132.9	1.7
NURH1023	BAND	134.79	135.15	0.36
NURH1023	KK	160.88	163.18	2.3
NURH1023	JJ	171.28	171.62	0.34
NURH1023	II2	180.1	180.65	0.55
NURH1023	II1	181.52	183.32	1.8
NURH1023	HH	185.82	186.6	0.78
NURH1024	AAA2	35.85	36.98	1.13
NURH1024	AAA1	37.52	39.7	2.18
NURH1024	WW	56.28	58.05	1.77
NURH1024	VV	65.43	66.15	0.72
NURH1024	UU2	77.15	77.85	0.7

Hole Number	Coal Seam	Depth From (m)	Depth To (m)	Apparent Thickness (m)
NURH1024	UU1	78.27	79.65	1.38
NURH1024	TT	87.57	88.81	1.24
NURH1024	SS	128.29	128.75	0.46
NURH1024	QQ	194	197.2	3.2
NURH1024	PP	197.8	200.5	2.7
NURH1025	WW	29.12	33.28	4.16
NURH1025	VV	34.5	36.05	1.55
NURH1025	UU2	42.15	43.02	0.87
NURH1025	UU1	45.15	45.77	0.62
NURH1025	TT	53.05	53.47	0.42
NURH1025	SS	78.47	79.7	1.23
NURH1025	QQ2	135.02	137.25	2.23
NURH1025	QQ1	137.72	140.15	2.43
NURH1025	PP	140.72	143.4	2.68
NURH1025	OO	150.5	150.8	0.3
NURH1026	WW	13.68	16.13	2.45
NURH1026	VV2	21.82	22.32	0.5
NURH1026	VV1	22.87	24.2	1.33
NURH1026	BAND	38.85	39.2	0.35
NURH1026	UU3	43.68	45.17	1.49
NURH1026	UU2	47.07	48.5	1.43
NURH1026	UU1	49.72	50.5	0.78
NURH1026	TT	57.32	59.79	2.47
NURH1026	SS3	70.29	70.78	0.49
NURH1026	SS2	72.55	74.27	1.72
NURH1026	SS1	74.88	75.72	0.84
NURH1026	RR	92.05	96.2	4.15
NURH1026	SS	113.38	114.55	1.17
NURH1026	QQ REPEAT	117.85	119.8	1.95
NURH1026	PP REPEAT	122	124.8	2.8
NURH1026	BAND	132.37	133.1	0.73
NURH1026	QQ	135.48	142.15	6.67
NURH1026	PP	144.82	150.85	6.03
NURH1026	OO2	167.82	168.63	0.81
NURH1026	OO1	169.08	171.35	2.27
NURH1026	NN2	174.95	176.02	1.07
NURH1026	NN1	176.77	178.13	1.36
NUDH013	BB	19.72	20.17	0.45

Hole Number	Coal Seam	Depth From (m)	Depth To (m)	Apparent Thickness (m)
NUDH013	AA3	34.57	36.12	1.55
NUDH013	AA1/AA2	36.49	37.67	1.18
NUDH013	Z2	42.33	43.08	0.75
NUDH013	Z1	44.76	46.12	1.36
NUDH013	Y2	66.69	67.04	0.35
NUDH013	Y1	67.26	68.49	1.23
NUDH013	X5	79.2	79.4	0.2
NUDH013	X4	80.57	81.91	1.34
NUDH013	X3	82.11	82.81	0.7
NUDH013	X2	82.97	83.36	0.39
NUDH013	X1	84.61	85.68	1.07
NUDH013	W2	90.48	91.82	1.34
NUDH013	W1	92.02	93.81	1.79

Table 1: Drill results for ten holes completed to date

ABOUT ASPIRE MINING LIMITED

Aspire Mining Limited is listed on the ASX (ASX: AKM) and is the largest coal tenement holder in Mongolia's northern aimags and is focused on identifying, exploring and developing quality coking coal assets. Aspire currently owns a 50% interest in and is the operator of the Ekhgoviin Chuluu Joint Venture (ECJV), and has an option to increase its ownership to 100% of the ECJV. The ECJV owns a 90% interest in the Nuurstei Coal Project (Nuurstei), and following a successful 2014 exploration program is planning to conduct additional exploration work through 2015 with the aim of identifying a coal resource that can be reported in accordance to the JORC Code 2012 and determining coal quality across the deposit. Depending on the results of the 2015 program, future positive economic studies, funding and the grant of necessary approvals and licenses, Nuurstei could commence a road based production operation as early as 2016, and access the new Erdenet to Ovoot railway as early as two years from commencement of its construction.

Aspire is also the owner of the world class Ovoot Coking Coal Project (Ovoot) which is the second largest coking coal project by reserves in Mongolia. The Ovoot project development is dependent on the construction of the Erdenet to Ovoot railway which is being progressed by Northern Railways LLC (Northern Railways). Northern Railways has been granted a rail concession in August 2015 and is progressing the negotiations and completion of a bankable feasibility study, funding, EPC contract, applications for licences, permits and approvals to commence railway construction.

Production from the Ovoot project can coincide with the commissioning of the Erdenet to Ovoot railway.

ABOUT EKHGOVIIN CHULUU JOINT VENTURE

The Ekhgoviin Chuluu Joint Venture (ECJV) is currently a 50/50 joint venture arrangement between Aspire and Singapore listed Noble Group (SGX: N21, Noble). Aspire is the operator of the ECJV and has an option to purchase Noble's 50% interest, exercisable by March 2016. The ECJV owns a 90% interest in its flagship Nuurstei Coking Coal Project (Nuurstei) located in northern Mongolia and a 100% interest in the Erdenebulag Coal Project located in the South Gobi region of Mongolia.

The ECJV is assessing Nuurstei's development potential with the view to making a development decision in 2016. Nuurstei's close proximity to existing infrastructure (town, road, rail and services) provides an excellent opportunity to assess the economics of a road-based operation, prior to the completion of the Erdenet to Ovoot railway construction. Access to a paved road from Moron to Erdenet will be available in 2015 and land available to Aspire at Erdenet could be used as a coal stockpile and train load-out area.

Competent Persons Statement – Nuurstei Exploration Results

The information in this report that relates to Reporting of Exploration Results and the Exploration Target, is based on information compiled under the supervision of, and reviewed by, the Competent Person, Mr. Parbury, who is a full time employee of McElroy Bryan Geological Services, is a Member of the Australasian Institute of Mining and Metallurgy and who has no conflict of interest with Aspire Mining Limited.

The reporting of exploration results for 13580X presented in this report has been carried out in accordance with the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves', The JORC Code 2012 Edition prepared by the Joint Ore Reserves Committee of the Australasian Institute of Mining and Metallurgy, Australian Institute of Geoscientists and Minerals Council of Australia (JORC).

Mr. Parbury has sufficient experience that 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'. Mr Parbury consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

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