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ASX Release

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Perth

ASPERMONT TO RECEIVE SIGNIFICANT GAIN ON SALE OF INVESTMENT

Aspermont Ltd (ASX Code: ASP) today announced that it has divested one of its key corporate investments with the sale of its shareholding in Magyar Mining plc (formerly St Istvan Gold plc).

Magyar Mining plc holds the rights to the Lahoca Gold project in Hungary. Aspermont previously held approximately 11% of the issued capital of Magyar Mining plc based in the U.K, which is managing the project.

The company has today executed an agreement with Excalibur Mining Corporation Ltd ("Excalibur") for the sale of its shareholding in Magyar Mining plc for the total consideration of \$4,290,000. Settlement is anticipated to be completed on or before the 22nd December 2004.

The original cost of the investment in Magyar Mining plc for Aspermont Ltd was \$190,000 resulting in the company expecting to report a significant unaudited gain on the sale of its investment of approximately \$4,100,000 in the 2004/2005 financial year.

Chairman of Aspermont Ltd Andrew Kent said, "The sale of our investment in Magyar Mining is a significant event for the company and is a result of the successful development of this emerging market opportunity. Whilst we continue to see significant potential value in the project we believe that the purchaser has the skills to assist in the further development of the project. "

"Furthermore, in addition to our core areas of our business being print publishing and on-line publishing we continue to seek and assist with emerging corporate opportunities that we can add value and hold significant positions into the future.

"We are encouraged by the continued growth across our business and believe the company is well placed to deliver results for shareholders."

For further information contact:

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