



AUSTRALIAN STOCK
EXCHANGE CODE AAM

Current Issued Capital: 89,846,384 Ordinary Fully Paid Shares

Market Cap at 30 cents \$26.9M

Cash at Bank: \$4.7M

13 November 2007

ASX ANNOUNCEMENT

PLACEMENT FOR ADDITIONAL WORKING CAPITAL RAISES \$1.5 MILLION

A1 Minerals is pleased to advise that Directors have agreed to the placement today of 5,357,142 fully paid ordinary shares to a sophisticated and professional investor.

A1 Minerals Limited (A1) has agreed to place 5,357,142 ordinary shares with RMB Resources Limited as trustee for the Telluride Investment Trust. This placement is being made at 28 cents to raise \$1.5 million and will represent approximately 5.6% of the post placement issued capital. RMB Resources Limited (RMB) is the resources merchant banking business of Rand Merchant Bank a member of the FirstRand Group. RMB focuses on providing equity and debt finance to small to mid-sized resource clients in Australia, North America, Europe and South Africa.

The Directors are very pleased to welcome RMB Resources Limited as a shareholder.

The placement funds will be used by A1 to supplement existing funds to:

- a) assist in finalising the BrightStar Gold Project Feasibility;
- b) meet the Company's 2008 exploration program;
- c) commence an evaluation and planning process on the Company's recently announced Nickel Targets at the Narnoo Exploration Project.

Following the allotment and issue of these 'placement shares' A1 will have a total of 95,203,526 listed shares on issue.

Please find attached an Appendix 3b applying for quotation of the placement shares in the Company. In addition the Company has also provided notice under section 708A(5) of the Corporations Act 2001 and this Notice is attached.

For recent announcements and further information please refer to our web site www.a1minerals.com.au.

On behalf of A1 Minerals Limited

Mark Pitts
Company Secretary

Section 708 Notice

Notice under section 708A(5)(e) of the *Corporations Act 2001* (Cth)

(ASX Code: AAM)

A1 Minerals Limited (**AAM**) seeks to rely on section 708A(5) of the *Corporations Act 2001* (Cth) (**the Act**) and gives notice under section 708A(5)(e) of the Act of the following details:

- on 13 November 2007 AAM issued 5,357,142 ordinary fully paid shares (Shares);
- AAM issued the Shares without disclosure to investors under Part 6D.2 of the Act;
- as at the date of this notice, AAM has complied with:
 - the provisions of Chapter 2M of the Act as they apply to AAM; and
 - section 674 of the Act; and
- as at the date of this notice, there is no information to be disclosed that is 'excluded information' within the meaning of and as required by sections 708A(7) and (8) of the Act.

On behalf of A1 Minerals Limited

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

**Mark Pitts
Company Secretary**

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

A1 MINERALS LIMITED

ABN

44 100 727 491

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|---------------------------|
| 1 | +Class of +securities issued or to be issued | Ordinary Shares |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 5,357,142 Ordinary Shares |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | |

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

<p>4 Do the ⁺securities rank equally in all respects from the date of allotment with an existing ⁺class of quoted ⁺securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>Yes rank equally in all respects with the Company's issued ordinary fully paid shares.</p>						
<p>5 Issue price or consideration</p>	<p>\$0.28</p>						
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>Shares issued to assist with the finalisation of the BrightStar Gold Project feasibility study; commence the review of Nickel targets identified at the Narnoo Exploration Project and for working capital.</p>						
<p>7 Dates of entering ⁺securities into uncertificated holdings or despatch of certificates</p>	<p>14 November 2007</p>						
<p>8 Number and ⁺class of all ⁺securities quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th data-bbox="686 1422 989 1467">Number</th> <th data-bbox="989 1422 1291 1467">⁺Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="686 1467 989 1534">95,203,526</td> <td data-bbox="989 1467 1291 1534">Ordinary fully paid shares</td> </tr> <tr> <td data-bbox="686 1534 989 1744">14,690,348</td> <td data-bbox="989 1534 1291 1744">Options expiring 30 November 2008 exercisable at 25c each</td> </tr> </tbody> </table>	Number	⁺ Class	95,203,526	Ordinary fully paid shares	14,690,348	Options expiring 30 November 2008 exercisable at 25c each
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95,203,526	Ordinary fully paid shares						
14,690,348	Options expiring 30 November 2008 exercisable at 25c each						

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	Number	+Class
9 Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	9,500,000	Options expiring 31 December 2009 exercisable at 35c each
	1,650,000	Options expiring 30 November 2007 exercisable at 40c each
	700,000	Options expiring 30 June 2010 exercisable at 30c each
10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A	

Part 2 - Bonus issue or pro rata issue

11 Is security holder approval required?	N/A
12 Is the issue renounceable or non-renounceable?	N/A
13 Ratio in which the +securities will be offered	N/A
14 +Class of +securities to which the offer relates	N/A
15 +Record date to determine entitlements	N/A
16 Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	N/A
17 Policy for deciding entitlements in relation to fractions	N/A
18 Names of countries in which the entity has +security holders who will not be sent new issue documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	N/A
19 Closing date for receipt of acceptances or renunciations	N/A
20 Names of any underwriters	N/A

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

21	Amount of any underwriting fee or commission	N/A
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of ⁺ security holders	N/A
25	If the issue is contingent on ⁺ security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	N/A
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A
30	How do ⁺ security holders sell their entitlements <i>in full</i> through a broker?	N/A
31	How do ⁺ security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A
32	How do ⁺ security holders dispose of their entitlements (except by sale through a broker)?	N/A
33	⁺ Despatch date	N/A

+ See chapter 19 for defined terms.

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(tick one)

(a) Securities described in Part 1

(b) All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 A copy of any trust deed for the additional +securities

Entities that have ticked box 34(b)

38 Number of securities for which +quotation is sought N/A

39 Class of +securities for which quotation is sought N/A

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

<p>40 Do the ⁺securities rank equally in all respects from the date of allotment with an existing ⁺class of quoted ⁺securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>N/A</p>
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<p>41 Reason for request for quotation now</p> <p>Example: In the case of restricted securities, end of restriction period</p> <p>(if issued upon conversion of another security, clearly identify that other security)</p>	<p>N/A</p>
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Number	⁺ Class
<p>42 Number and ⁺class of all ⁺securities quoted on ASX (<i>including</i> the securities in clause 38)</p>	

Quotation agreement

- 1 ⁺Quotation of our additional ⁺securities is in ASX’s absolute discretion. ASX may quote the ⁺securities on any conditions it decides.
- 2 We warrant the following to ASX.
 - The issue of the ⁺securities to be quoted complies with the law and is not for an illegal purpose.
 - There is no reason why those ⁺securities should not be granted ⁺quotation.
 - An offer of the ⁺securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

+ See chapter 19 for defined terms.

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
 - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here: Date:13 November 2007.....
(Director/Company secretary)

Print name: .Mark Pitts.....
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