AUSTRALIAN STOCK EXCHANGE CODE AAM

Current Issued Capital: 119,566,861 Ordinary Fully Paid Shares

Market Cap at 18 cents $21.5M

2 June 2009 **ASX ANNOUNCEMENT**

Gold plant construction and development update

- **Gold plant refurbishment and construction 25% complete**
- **State Mining Engineer approves mining, environmental approvals awaited**
- **Development schedule on target for production to commence in December**

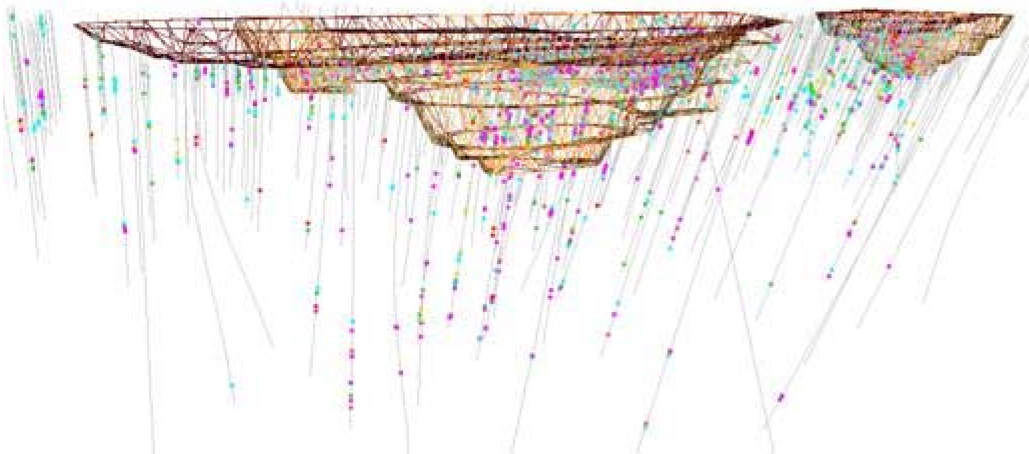
BRIGHTSTAR GOLD PROJECT

Directors are pleased to report the following update on the progress of the BrightStar Gold Project development which is expected to start producing gold from December at a rate of 30,000oz per annum.

SUMMARISED SCHEDULE FOR BRIGHTSTAR GOLD PROJECT	
JUNE 09 –JULY 09	PLANT REFURBISHMENT
JULY 09 – SEPT 09	ONSITE CONSTRUCTION
OCTOBER 09	PLANT AND INFRASTRUCTURE COMPLETION
NOVEMBER 09	PLANT COMMISSIONING AND MINING COMMENCEMENT
DECEMBER 09	COMMENCMENT OF GOLD PRODUCTION

CPC Engineering report that the fixed price Plant Refurbishment, Construction and Commissioning Contract is 25% complete. Surface treatment of all tanks has been carried out with the tanks now ready for interconnecting works. Fabrication of the top of tank steelwork has now been finalised. All conveyors are now complete with surface treatment bar handrails and only minor refurbishment works and re-dressing of conveyors remains.

A1 Minerals was notified by the State Mining Engineer of WA Dept of Mines and Petroleum that A1 Minerals' Project Management Plan has satisfied requirements and grants approval to commence mining operations at the BrightStar – Beta. This approval deals with mining operations including pit design and safety issues. Environmental approval from the WA Dept of Mines and Petroleum to the plant and the tailings dam is yet to be obtained. A1's environmental consultant and tailings dam design engineer are currently engaged in consultations with the Department.



Beta Pit Designs

The BrightStar's development is currently slightly ahead of schedule and the Board looks forward to reporting to Shareholders further progress as the company heads into gold production before the end of the year.

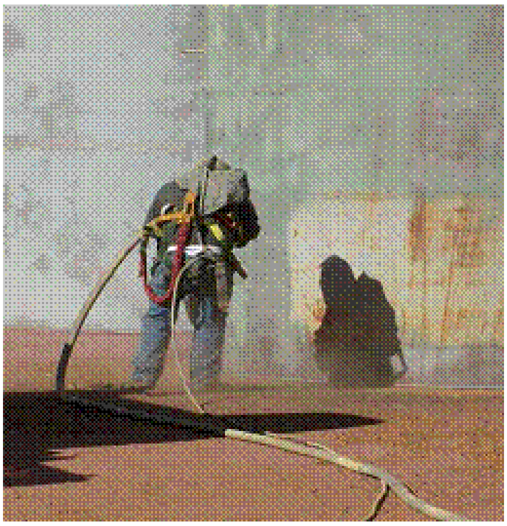
Attached as 'Appendix A' are pictures of some of the items of plant undergoing refurbishment.

Yours sincerely

John Williams
Managing Director - A1 Minerals Limited

BACKGROUND INFORMATION ON A1 MINERALS LIMITED

A1 Minerals Limited (A1) is an emerging Australian gold miner with its 100% owned BrightStar Gold Project currently in development. The BrightStar is situated in the highly prospective Laverton district in the Eastern Goldfields of Western Australia, a frontier for new gold deposits, some of which have become world class mines, including Barrick's Wallaby/Granny Smith and AngloGold Ashanti's Sunrise Dam gold operations. Since successfully listing on the ASX in December 2003, A1 Minerals (ASX: AAM) has grown its assets through prudent acquisition and successful exploration to a total ground holding of more than 2500 square kilometers; JORC Resources of more than 1.7Moz gold including JORC Reserves of more than 150,000oz gold (ASX 21 April 2009); and its own gold treatment plant currently under construction. The Brightstar Gold Project is scheduled to be in production in December 2009 and planned to produce 30,000oz gold per annum for at least 4 years.



Tanks before and after surface treatment

Conveyors during Refurbishment

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Mill Feed Bin after Surface Treatment

Mixing Tank with band and Surface Treatment