

28th April 2011

Current Issued Capital:
200,668,425 Ordinary Shares

Market Cap
at 5.0 cents: \$10m

March QUARTER ACTIVITIES REPORT

Quarterly Highlights

- **\$4.4m revenue in the quarter from gold and silver sales**
- **3,179 oz of refined gold produced**
- **Average gold price received for the quarter was \$1,367**
- **Cash site operating costs for the quarter were \$1,554**
- **Crusher throughput achieved 71% of target for the quarter and mill throughput was 77% of target due mainly to extreme weather conditions causing restricted mill and mining operations**
- **Mining approvals received for the Alpha deposit with mining having commenced by quarter end.**
- **Part of the Delta and Epsilon Northern tenements JORC Resources reviewed and published,**
- **Further resource work being undertaken to have all resources JORC Compliant**



Brightstar Gold Project Update

1.0 Introduction

The Brightstar Gold Plant produced 3,179 oz fine gold in the quarter and 900 oz of fine silver. Production was impacted by plant downtime due to extreme weather conditions and a planned plant shutdown.

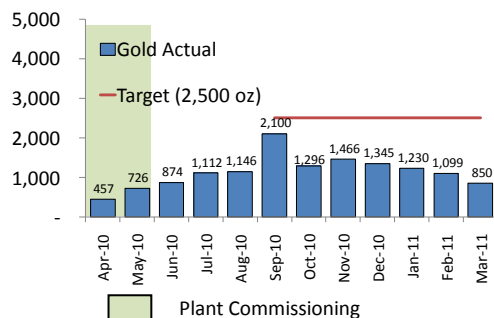
2.0 Mining (Outsourced to Watpac)

Volumes moved for the quarter were 845,042 bcms of waste and 54,012 bcms of ore. The waste volumes include waste removal at the new Alpha pit

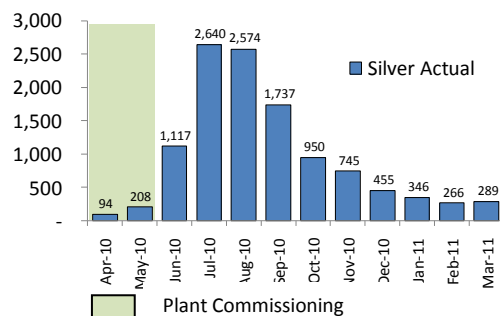
3.0 Production

3.1 Production Statistics

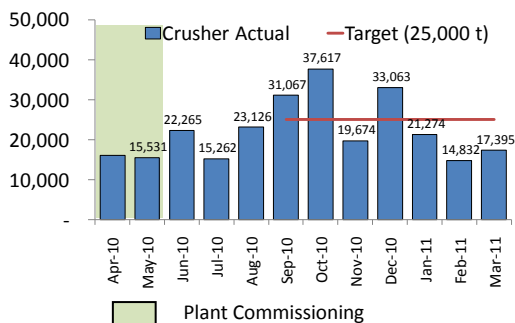
Monthly Gold Produced (Ozs)



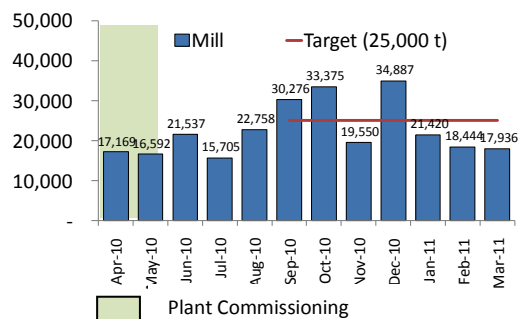
Monthly Silver Produced (Ozs)



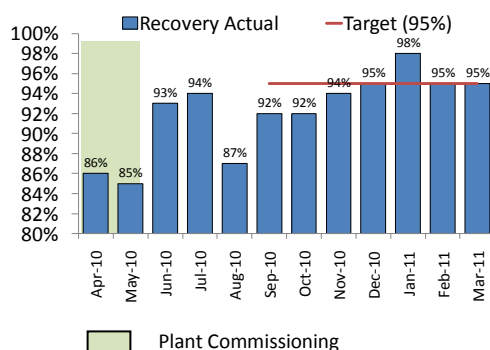
Crusher Performance (monthly t)



Mill Throughput (monthly t)



Recoveries (%)



Production Figures

	Gold Actual (oz)	Target (2,500 oz)	Silver Actual (oz)	Recovery Actual (%)	Target (95%)	Crusher Actual (t)	Target (25,000 t)	Mill Actual (t)	Target (25,000 t)
Apr-10	457	2,500	94	86%	95%	16,077	25,000	17,169	25,000
May-10	726	2,500	208	85%	95%	15,531	25,000	16,592	25,000
Jun-10	874	2,500	1,117	93%	95%	22,265	25,000	21,537	25,000
Jul-10	1,112	2,500	2,640	94%	95%	15,262	25,000	15,705	25,000
Aug-10	1,146	2,500	2,574	87%	95%	23,126	25,000	22,758	25,000
Sep-10	2,100	2,500	1,737	92%	95%	31,067	25,000	30,276	25,000
Oct-10	1,296	2,500	950	92%	95%	37,617	25,000	33,375	25,000
Nov-10	1,466	2,500	745	94%	95%	19,674	25,000	19,550	25,000
Dec-10	1,345	2,500	455	95%	95%	33,063	25,000	34,887	25,000
Jan-11	1,230	2,500	346	98%	95%	21,274	25,000	21,420	25,000
Feb-11	1,099	2,500	266	95%	95%	14,832	25,000	18,444	25,000
Mar-11	850	2,500	289	95%	95%	17,395	25,000	17,936	25,000

4.0 Staff/Employees

A1's staff numbers were 43 at the end of March.

Tenements

Alpha

A1 Minerals reported recently that mining has begun from the new Alpha pit the low grade ore horizon was just being reached at quarters end and should contribute solidly to gold production in the current quarter. Subsequent to quarters end 10m has been removed and the next 10 metres

is being grade controlled, the expectation is that we will see an increase in tonnage and grades to that estimated by the resource model.

The company reported on February 15 that Alpha had a resource of approx 80,000 tonnes grading in the order of 4 g/t gold. This resource was calculated by independent consultants.

Beta

Ore supply from the Beta pit has been hampered by increased ground water inflows and a reduction in the ore available due to historic mining. Subsequent to the quarters end the Beta pit has been developed to within 3m vertical meters of the next major mined level from the 100 year old underground mine. It is anticipated that below this level there will be additional ore remaining in-situ and mining will be accessing higher grades.

Ben Hur and Cork Tree Well

The board also announced recently that it had its Ben Hur and Cork Tree Well tenements reviewed by Mr Andrew Hawker and that a JORC compliant resources has now substantiated 6,647,000 tonnes at 1.35 g/t for 288,300 ounces at Ben Hur and 4,923,000 tonnes at 1.38 g/t for 218,000 ounces at Cork Tree Well. Further resource substantiation is continuing.

This report can be downloaded from the ASX website or at www.a1minerals.com.au.

For further information, please see other ASX announcements or email Liam Wheaton from Investor Relations on LiamW@a1minerals.com.au.

Yours sincerely,

Michael Hunt

Chairman – A1 Minerals Limited

For full reports and information go to A1 Minerals website: www.a1minerals.com.au or **ASX Code: AAM**

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 full production. 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. In May 2010 the Brightstar Beta gold plant commenced production and is targeting a minimum of 30,000oz gold per annum.