

Aspire Mining Ltd

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Aspire Mining Ltd receives interest from China Development Bank to fund railway

Aspire Mining Ltd (ASX:AKM) has received an expression of interest (EOI) from China Development Bank to fund up to 75% of the engineering, procurement and construction contract to build the Erdenet to Ovoot Railway in Northern Mongolia.

The EOI comes after the Erdenet to Ovoot Railway was recently included in the new Northern Rail Corridor which is to connect China and Russia through Mongolia.

CDB intends to provide a non-binding term sheet in relation to the provision of a long term debt facility subject to being satisfied with the first stage of the bankable feasibility study.

Aspire is the largest coal tenement holder in Mongolia's Northern provinces and is the 100% owner of the Ovoot Coking Coal Project 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 Aspire's subsidiary Northern Railways.

China Development Bank

China Development Bank (CDB) is a Chinese Government owned policy financial institution that provides medium to long term financing facilities that serve China's long term economic and social development strategies.

CDB notes that it is the world's largest development finance institution and the largest Chinese Bank for foreign investment and financing cooperation, long term lending and bond issuance.

It was ranked 87 Fortune Global 500 in 2015.

Erdenet to Ovoot Railway

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

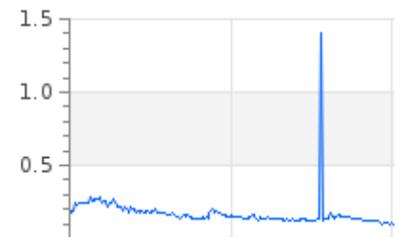
Aspire recently commenced the first stage of the rail feasibility study to extend Mongolia's national rail network from the city of Erdenet to its flagship Ovoot Coking Coal Project in Mongolia.

The 547 kilometre extension has recently been included in a new Northern Rail Economic Corridor connecting China and Russia through Mongolia as part of

Price: 0.098

Market Cap: \$49.75 m

1 Year Share Price Graph



February 2015 August 2015 February 2016

Share Information

Code: AKM

Listing: ASX

52 week High Low
1.4 0.093

Sector: Exploration & Production

Website: www.aspiremininglimited.com

Company Synopsis:

Aspire Mining Ltd (ASX:AKM) is an exploration and development company focused on discovering and developing world class premium coal deposits in Mongolia. Its Northern Railways subsidiary is developing the Erdenet to Ovoot rail project.

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China's One Belt One Road Policy.

Northern Railways has formed a consortium with two subsidiaries of China Railways Corporation to progress the development of the Erdenet to Ovoot railway – China Railways 20 Bureau Group Corporation (CR20G) and China Railway First Design Survey and Design Institute (FSDI).

CR20G is the nominated engineering, procurement and construction contractor and FSDI has been contracted to undertake the bankable feasibility study.

FSDI has commenced the first stage of a bankable feasibility study, which is due for completion by 31 December 2016.

Analysis

The EOI received from CBD confirms the importance and value of the Erdenet to Ovoot railway being included in the recently announced Northern Rail Economic Corridor.

This interest from CBD increases the certainty of the railway's construction required for the development of Ovoot, which in turn can unlock value for shareholders.

Subject to the completion of a feasibility study, the Erdenet to Ovoot railway may receive priority funding from China's Policy Banks, Sinosure, Asian Infrastructure Investment Bank (AIIB) and funds such as the Silk Road Fund.

The stock is up 55% intra-day trading at \$0.028 and 150% year to date.

Aspire's inclusion in the Economic Corridor in late June has been a key price catalyst for the stock.

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