ASPIRE

# Pre-Construction Geophysical and Geotechnical Surveys Completed at the Erdenet Rail Terminal Site

## Highlights

- Geophysical and geotechnical surveys have been completed at the site of the planned Erdenet Rail Terminal facility in Orkhon province, Mongolia.
- The Erdenet Rail Terminal will enable efficient coal transloading between road and rail, supporting the cost efficiency of Aspire's logistics chain.
- Design of the Erdenet Rail Terminal infrastructure will ensure dust suppression and minimal environmental impact, while creating over 100 full-time local employment opportunities.
- Data gathered provides a critical input into final infrastructure designs for construction.

Aspire Mining Limited (ASX: AKM) (**Aspire** or the **Company**) is pleased to update that geophysical and geotechnical surveys have been completed at the site of its proposed Erdenet Rail Terminal (**ERT**). The ERT will be a critical logistics hub supporting the Ovoot Coking Coal Project (**OCCP**) in northern Mongolia.

The survey results allow Aspire to progress the Detailed Engineering Design for construction. The successful bidder for the design, supply and construction of Coal Handling and Preparation Plant (**CHPP**) and ERT coal handling infrastructure will complete this work. Tender submissions are currently under evaluation, and award of contract is expected to be made in Q2 2025.

**Commenting on the completion of the surveys, Aspire's CEO Sam Bowles said: "**The completion of these investigations is another important step forward in the delivery of our core infrastructure. The ERT will be a key enabler for our logistics chain, supporting both environmental responsibility and operational efficiency. We are committed to developing this facility to a high standard, creating meaningful local employment and ensuring that Aspire delivers shared value for the community as we move closer to production."

## Erdenet Railway Terminal Development

The ERT has been strategically designed for efficient transloading of coal from road trucks to rail wagons, as a seamless logistics link between mine and market. The design is specifically tailored to support the productivity of the planned truck transportation system from Ovoot. Efficiency will be achieved through development of fully enclosed infrastructure including:

- Dedicated rail spur and siding adjacent to the existing Salkhit – Erdenet railway line.
- Coal receival hopper into which trucks transporting coal from Ovoot will side tip coal into.
- Transfer conveyors to and from stockpile within an enclosed coal storage building.
- Train loadout system capable of high speed and accurate coal delivery to rail wagons.

Operation of the ERT is expected to generate over 100 full-time jobs for local workers, highlighting Aspire's commitment to delivering meaningful, long-term benefits to its host communities.

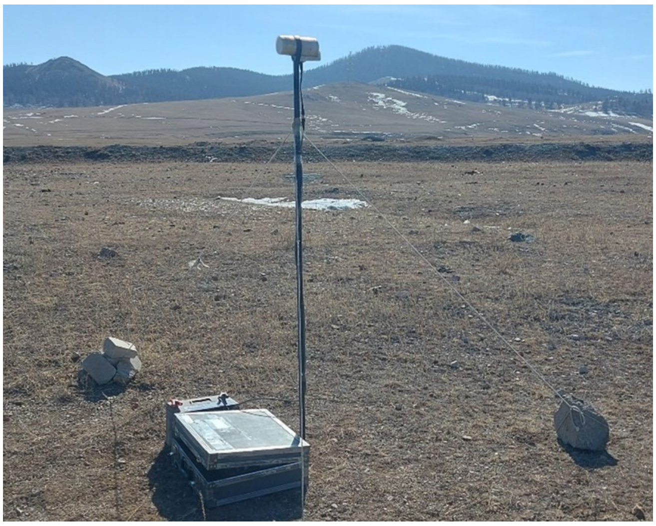
This infrastructure will support the transport of washed coking coal from the OCCP to international markets via rail, advancing Aspire's broader goal of becoming a leading supplier of premium Mongolian coking coal.


*Conceptual render of ERT showing (**1**) Coal Receival Hopper, (**2**) Coal Storage Building, (**3**) Train Loadout Bin.*

## Geophysical and Geotechnical Survey Highlights

In March 2025, Aspire completed geophysical and geotechnical surveys at the ERT site to support detailed design of planned infrastructure.

These investigations confirmed the local ground conditions, a critical requirement of foundation design. The findings will be shared with the successful bidder for design, supply and construction of the CHPP at Ovoot and the coal handling infrastructure at the ERT.



*Geophysical and geotechnical survey activities at the ERT*

## Next Steps

The data collected from both the geophysical and geotechnical investigations is being used to inform final design and engineering decisions for the terminal. Aspire remains focused on progressing enabling works to support the planned construction schedule.

## – Ends –

This announcement was authorised for release to the ASX by the Disclosure Committee of Aspire Mining Limited.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## About Aspire

**Aspire Mining Limited (ASX: AKM)** (**Aspire**) is developing premium coking coal deposits in an environmentally sensitive manner to support global sustainable development, deliver shared prosperity to local host communities and long term growth for our shareholders.

Aspire's assets include the Ovoot Coking Coal Project (100%) and Nuurstei Coking Coal Project (90%) – both assets are strategically located proximal to end markets in Khuvsgul aimag (province) of north-western Mongolia.

The Ovoot Coking Coal Project (Ovoot) is world-class in terms of scale, product quality, and project economics. With all major approvals in place, Aspire is now on a pathway to production with the view to deliver a highly sought after 'fat' coking coal, classified within the highest category of coking coals, to customers in China and other end markets with sustained supply constraints.

Aspire's transformational projects make the company uniquely positioned to deliver value and build a sustainable future in Mongolia. Aspire is dedicated to mining excellence and is deeply committed to operating in a responsible manner that prioritises the well-being and advancement of our host communities. Our operations will see the construction of a new highway for public use and the creation of significant employment opportunities.

The Company is led by a proven team with deep Mongolian mining and logistics experience and benefits from strategic alliances with key stakeholders as well as substantial support from Mongolian investors.

For further information, please visit: **aspirelimited.com**

## Forward-Looking Statements

This report may contain forward-looking information which is based on the assumptions, estimates, analysis, and opinions of management and engaged consultants made in light of experience and perception of trends, current conditions and expected developments, as well as other factors believed to be relevant and reasonable in the circumstances at the date that such statements are made, but which may prove to be incorrect.

Assumptions have been made by the Company regarding, among other things: the price of coking coal, the timely receipt of required governmental approvals, the accuracy of capital and operating cost estimates, the completion of a feasibility studies on its exploration and development activities, the ability of the Company to operate in a safe, efficient and effective manner and the ability of the Company to obtain financing as and when required and on reasonable terms. Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used by the Company.

Although management believes that the assumptions made and the expectations represented by such information are reasonable, there can be no assurance that the forward-looking information will prove to be accurate.

Forward-looking information involves known and unknown risks, uncertainties, and other factors which may cause the actual results, performance, or achievements of the Company to be materially different from any anticipated future results, performance or achievements expressed or implied by such forward-looking information. Such factors include, among others, the actual market price of coking coal, the actual results of current exploration, the actual results of future exploration, changes in project parameters as plans continue to be evaluated, as well as those factors disclosed in the Company's publicly filed documents. Readers should not place undue reliance on forward-looking information.