

Cash Boost For Altona’s SA CTL Project

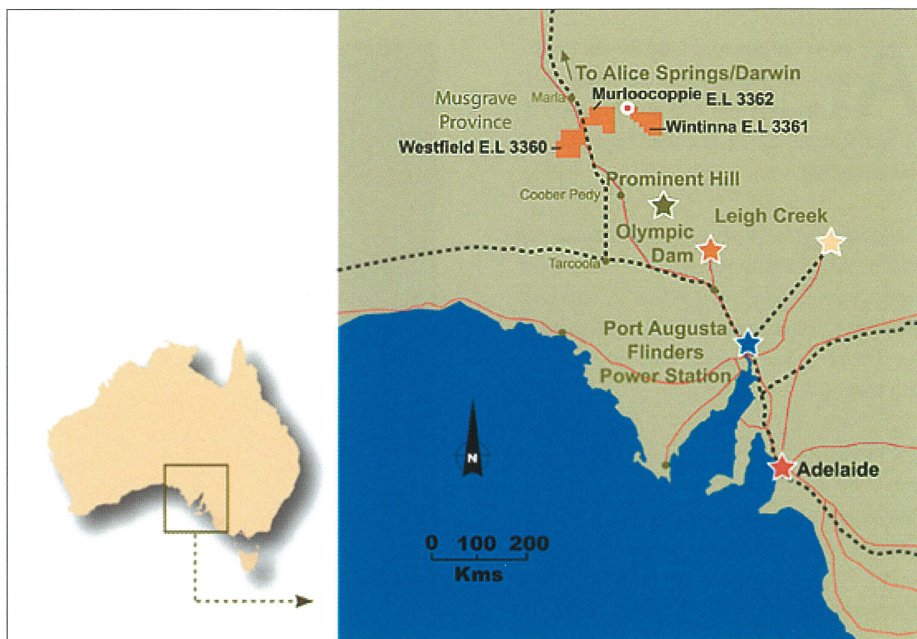
Plans for an integrated coal to liquids (CTL) plant and power facility in South Australia’s Arckaringa Basin have received a boost, with a A\$24 MM fundraising announced by Australian-based energy company, Altona Resources Plc.

Altona has signed a share subscription agreement with Tongjiang International Energy Co. Ltd, for the placing of 240 MM new ordinary shares with the Hong Kong based investment company.

The funds raised will assist Altona with the final stage of the bankable feasibility study for the company’s 10 MMBbl per year CTL and 560 MW co-power generation Arckaringa project in South Australia.

Altona Chairman, Chris Lambert, believes the agreement with Tongjiang is an excellent opportunity for Altona to secure significant funding, as well as providing the prospect to open doors in China, where there is increasingly strong demand to secure distillate fuel supply and investment in energy projects.

“We look forward to working with the Board of Tongjiang whose relationships in China



Altona holds three exploration licences covering 2,500 km² in the northern portion of the Permian Arckaringa Basin in South Australia, including three coal deposits – Westfield (EL3360), Wintinna (EL3361) and Murloocoppie (EL3362). All three deposits lie close to the Adelaide to Darwin railroad and the Stuart Highway.

with potential offtakers, project financiers and engineering companies could provide great opportunities for the development of Arckaringa”, he said.

“We are very pleased to have reached this agreement since discussions began in November 2007 and negotiations commenced in January. We are delighted to welcome Tongjiang as a major new investor in Altona.” ■