

15 June 2012

Company Announcements Office Australian Securities Exchange Limited 20 Bridge Street SYDNEY NSW 2000

by electronic lodgement

Ashburton Minerals Ltd ("Ashburton" or "the Company")

Dear Sir/Madam

DRILLING COMMENCES AT MT WEBB

Ashburton is pleased to advise that drilling has this afternoon commenced at the Mt Webb copper project in Western Australia.

The nominal 1,200 metre drilling program comprises 4 deep reverse circulation ("RC") drill holes, planned to drill to depths of between 250 m and 400 m at Pokali Hill. Two holes are to be drilled at Charlie's prospect on the eastern side of Pokali Hill, and two at The Gap prospect, some 3 km to the northwest on the western side of Pokali Hill (see Figures 1-7, below).

The current drill program will test open ended copper mineralisation with best intercepts to date being:

Charlie's:

62 m @ 0.40% Cu, including 12 m @ 1.1% Cu in hole PKC 024 (Figure 6); and

The Gap:

46 m @ 0.37% Cu in hole PKC 07 (Figure 7).

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It is envisaged that the program will be completed before the end of June, with results available within three to four weeks after completion.

Yours faithfully,

Tom Dukovcic

Managing Director

Figures follow.

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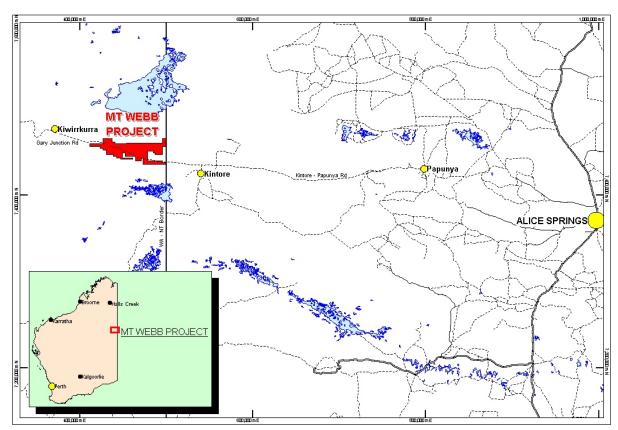


Figure 1. Mt Webb copper project regional location.

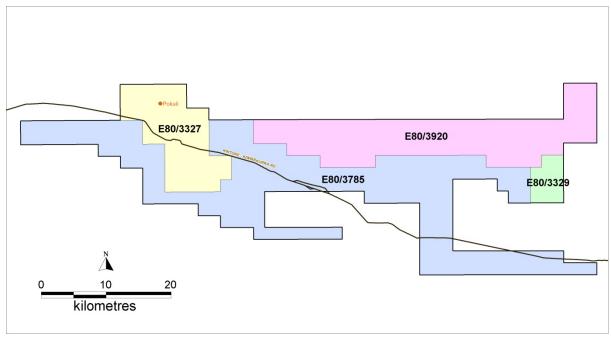


Figure 2. Mt Webb project tenure showing location of Pokali prospect within E80/3327.

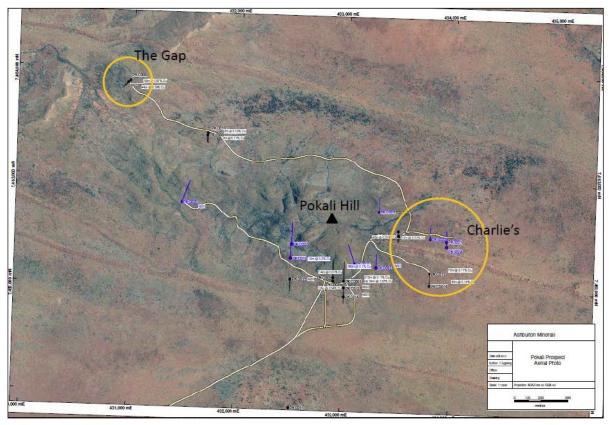


Figure 3. Air photo showing Pokali prospect localities and drilling to date.

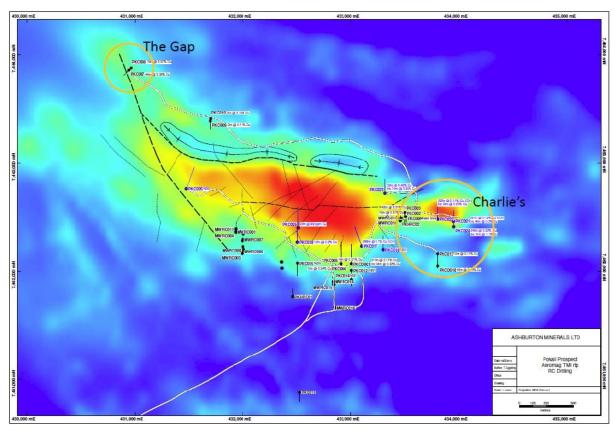


Figure 4. Pokali prospect localities and drilling to date shown on an image of total magnetic intensity (TMI) reduced to pole (rtp).

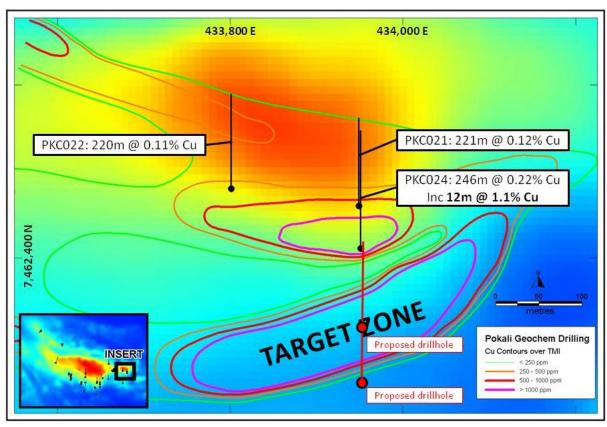


Figure 5. Proposed drill holes at Charlie's prospect testing geochemical target zone (>0.1% Cu in bedrock).

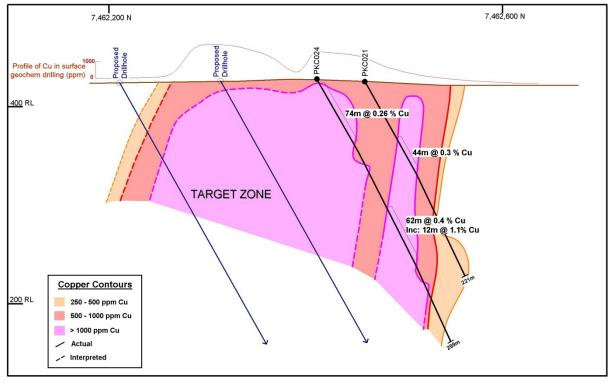


Figure 6. Cross-section through Charlie's prospect showing proposed drill holes through target zone.

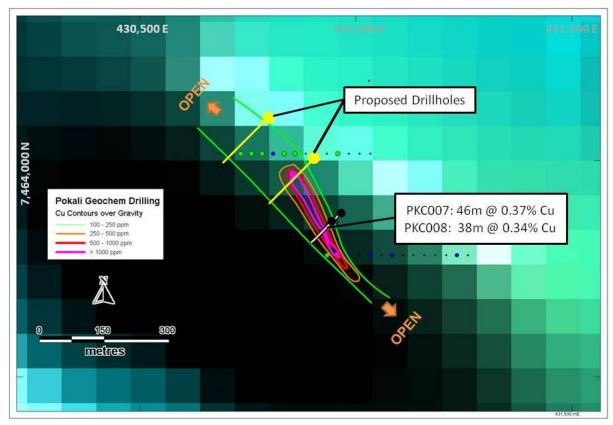


Figure 7. Location of proposed drill holes at The Gap prospect.

For further information, please contact:

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The information in this report that relates to Exploration Results is based on information compiled by Mr Tom Dukovcic, who is an employee of the Company and a member of the Australian Institute of Geoscientists and who has sufficient relevant experience to qualify as a Competent Person as defined in the 2004 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves." Mr Dukovcic consents to the inclusion in this report of information compiled by him in the form and context in which it appears.

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