



**ASHBURTON
MINERALS LTD**

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9 May 2012

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

by electronic lodgement

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

RIGHTS ISSUE CLOSES

Ashburton Minerals is pleased to announce that its fully underwritten non-renounceable pro-rata Rights Issue closed on 4 May 2012 with shareholders once again demonstrating their strong support for the Company, taking up 76.76% of the 161,850,709 available shares.

Shareholders will receive a total of 124,237,144 New Shares issued at 0.5 cents each, raising \$616,185.

The resulting Shortfall of 37,613,565 New Shares will be placed by the underwriter, Foster Stockbroking, to professional and sophisticated investors, raising a further \$188,067.

All participants will also receive one free New Option for every two New Shares issued, being 80,925,534 New Options exercisable at 1.0 cent by 14 April 2014. The New Options will be listed.

The Company is pleased and thankful for the support shown by shareholders.

The Entitlements Issue was subscribed for by 387 shareholders, of which 183 applied for additional shares.

The holding statements for New Shares and New Options will be dispatched on 14 May 2012.

Yours faithfully,

Tom Dukovic
Managing Director

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