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27 February 2013

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



by electronic lodgement

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

Dear Sir/Madam

EXPLORATION COMMENCES AT MT ANDREW PROJECT, FRASER RANGE, WA

- **Initial EM survey completed**
- **148 line km of helicopter-borne VTEM *max* data collected**

Ashburton is pleased to advise the completion of a helicopter-borne VTEM survey at the Mt Andrew Project in the Fraser Range region of Western Australia.

The survey was flown over the northern part of the project area, which encompasses a portion of the Fraser Complex, the geological unit that hosts the Nova nickel-copper deposit discovered by Sirius Resources.

The project comprises two exploration licences, E63/1322 and E63/1375, situated some 120 km ESE of Norseman, covering approximately 290 km² of Proterozoic lithologies of the Biranup Complex and Fraser Complex within the eastern Albany-Fraser Orogen. The Biranup Complex is deemed prospective primarily for gold mineralisation, while the Fraser Complex has potential to host nickel-copper mineralisation, as outlined in the Company's announcement dated 13 November 2012.

The survey was completed by Geotech Airborne utilising their "VTEM *max*" system – a Versatile Time-Domain Electromagnetic (VTEM) geophysical system used to locate discrete conductive anomalies, as might be indicative of massive sulphide mineralisation. The system also has a high-sensitivity caesium magnetometer which concurrently gathers information to map geological structures and lithological variation.

The survey comprised a total of 148 line km with line spacing of 150 m, and EM sensor height of 35 m above ground. The survey was completed in the course of one day on 25 February 2013. Preliminary results are expected within a fortnight.

Yours faithfully,

Tom Dukovic
Managing Director

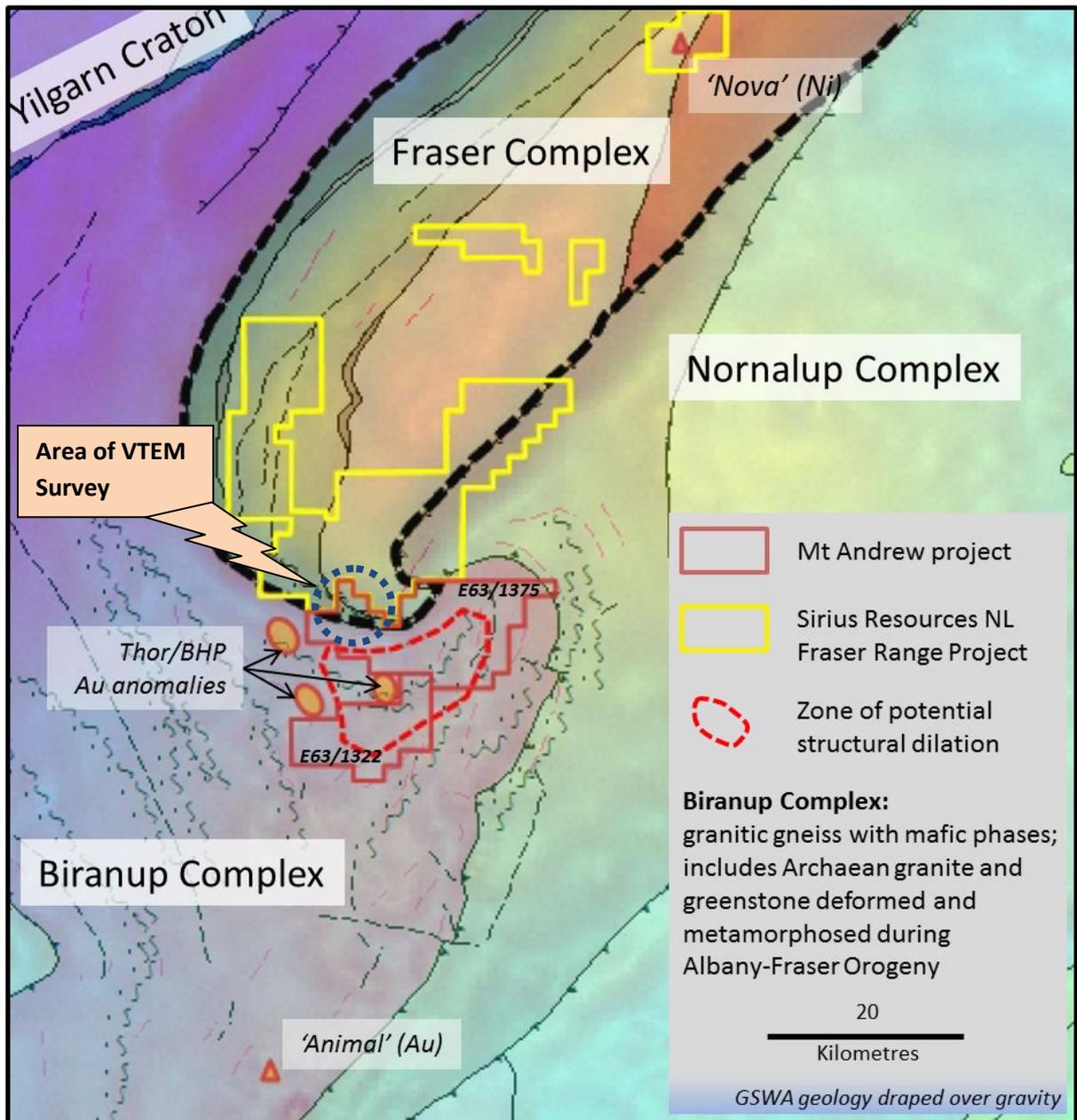


Figure 1. Mt Andrew project location in relation to regional geology, selected regional gold anomalies and Sirius Resources NL tenure, highlighting the location of the “VTEM max” survey.

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.