

25 January 2017

ASX ANNOUNCEMENT

TRANCHE 1 FUNDS RECEIVED FOR PLACEMENT WITH J&R OPTIMUM

Altura Mining Limited (ASX:AJM) is pleased to advise it has received the \$16.73 million in funds comprising Tranche 1 of the previously announced Placement with Shaanxi J&R Optimum Energy Co., Ltd (“J&R Optimum”). The receipt of funds follows the resolution of some internal regulatory issues encountered by J&R Optimum in China. In addition, it is understood that the funds for Tranche 2 of the Placement will be received shortly.

The Placement provides certainty for the continuing development of Altura’s 100% owned Pilgangoora Lithium Project ahead of securing the debt portion of the funding for the project, and will allow construction of the Pilgangoora mine to commence once the last statutory approvals have been obtained.

Strategic Alliance

The Placement was first announced on 8 November 2016, and is an integral component of a strategic alliance formed with J&R Optimum, one of China’s leading lithium battery producers focussed on lithium iron phosphate (LiFePO₄) power battery systems for commercial and domestic applications.

At the conclusion of the Share Placement, J&R Optimum will have a 19.9% shareholding in Altura, and will be entitled to appoint a director to the Altura board. It is anticipated that J&R Optimum will advise Altura of their intended nominee to the Board of Directors of the Company once the tranche 2 shares have been issued. The Agreement with J&R Optimum also provides for anti-dilution rights along with advisory support in a range of areas including technical advice, project delivery, investment opportunities and project finance.

Details of the Placement

The details of the capital raising announced on 8 November 2016 included:

- The Placement comprises two tranches: an initial tranche of 123 million shares (to raise \$16.73 million, before costs); and a second tranche of 183 million shares (to raise \$24.89 million, before costs), totalling \$41.62 million before costs.
- Issue price of 13.6 cents per share representing a:
 - 8.8% premium to the last closing price of 12.5 cents (on 3 November 2016)
 - 4.6% premium to then 30 day volume weighted average price (VWAP) of 13.0 cents
- The shares will be subject to a voluntary escrow period which will expire six (6) months after the issue of the Tranche 2 shares.
- For further details, please refer to Altura’s ASX Announcement of 8 November 2016.

About Altura Mining Limited (ASX: AJM)

Altura is building a leading position in the independent supply of lithium raw materials, with a world class lithium project at Pilgangoora ready to set the platform and be the first new hard rock lithium product supplier in 2017. The Altura team has a track record of delivering mining projects with Pilgangoora the most advanced stage, near term producing lithium project; solid offtake partners and a market providing substantial growth opportunities to ensure positive shareholder returns.

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