



ASX ANNOUNCEMENT | 19 October 2017

LITHIUM DEVELOPMENT UPDATE – 90% OF PLANT AND EQUIPMENT ON SITE AS CONSTRUCTION SURGES AHEAD

- *All key long-lead items on-site and ready for installation*
- *The Run of Mine (ROM) pad is 90% complete*
- *Mining development has progressed and ore is expected to start being stockpiled on the ROM in December, ready for plant commissioning*
- *Stage 1 construction remains on schedule for commissioning in the March Quarter 2018 and first lithium concentrate sales in the June Quarter 2018*

Altura Mining Limited (ASX Code: AJM) (“Altura” or “the Company”) is pleased to advise that construction of its flagship Altura Lithium Project is continuing on schedule with 90% of plant and equipment now at the mine site ready for installation.

Critical shipments in recent weeks have seen the delivery of key long-lead items including the ball mill, apron feeder, dense media separation modules, thickeners, screens and conveyors.

All mining infrastructure projects have been completed and commissioned including the magazines and bulk explosive storage facility, the mobile equipment workshops and all haul roads.

Mining development work has progressed ahead of schedule with three separate stages of mining opened and producing ore. The ROM pad and ROM wall are nearing completion and are expected to be ready by next month for ore to be stockpiled ahead of plant commissioning in 2018. With the strong mining progress, some equipment has been diverted onto site access road construction.

For the processing plant, primary and secondary crusher steelwork is 50% complete and the erection of the secondary screening building has commenced, along with electrical work on the power station.

Altura Managing Director Mr James Brown said he was delighted with the progress being made on site.

“We have an exceptional team, being led by Chief Operating Officer Chris Evans, that are managing this construction progress very closely and diligently. We are seeing excellent progress with most development areas being on, or ahead, of schedule. With construction around 50% complete in duration, we remain confident of achieving our target of first concentrate sales in the June Quarter next year. The progress is especially pleasing for our shareholders following our very successful recent \$26 million equity raising that will fund progress on our Stage 2 expansion study.”

Altura Mining Limited ABN 39 093 391 774



Altura lithium project



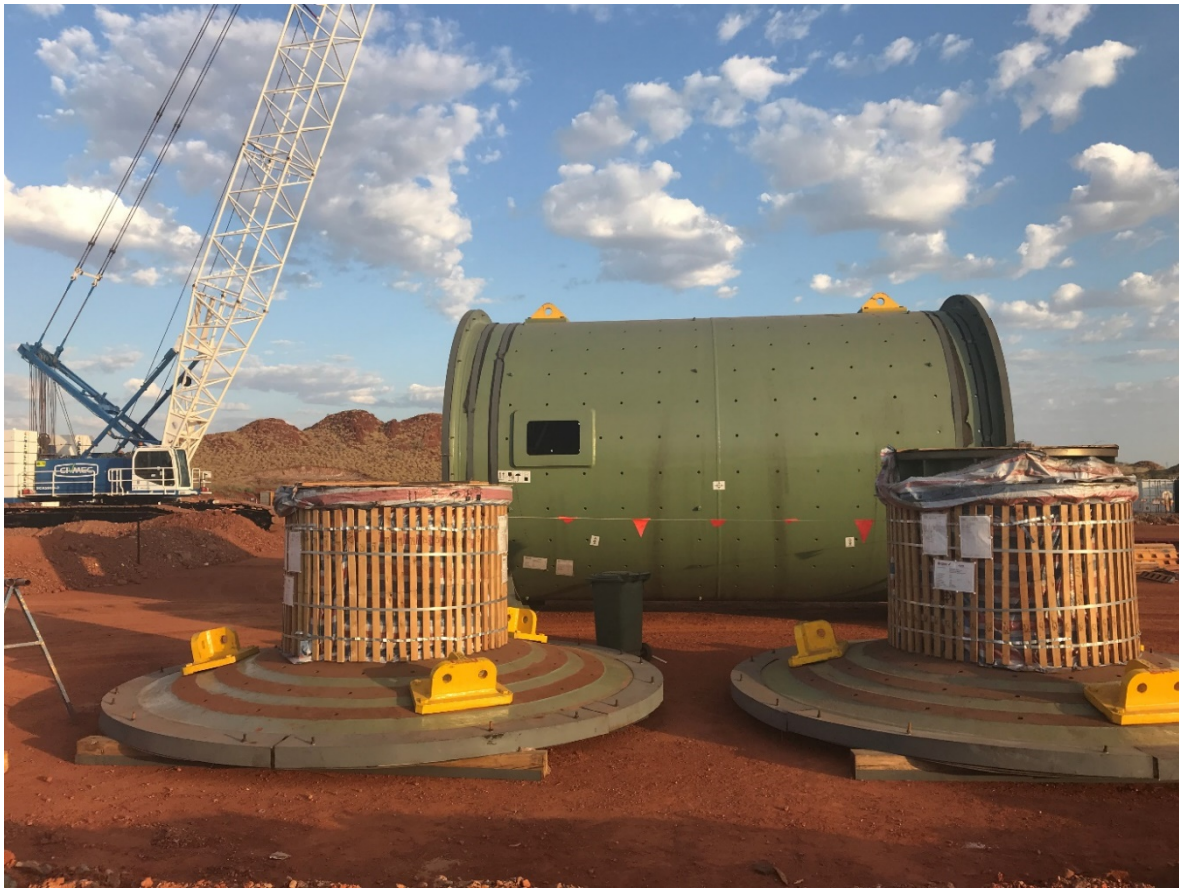
Three separate areas of mining are currently producing ore



Aerial view of ROM pad and primary and secondary crushing circuit



Conveyor construction underway



Ball mill, ready for installation



Reflux classifier



Tailings storage facility

About Altura Mining Limited (ASX: AJM)

Altura is building a leading position in the independent supply of lithium raw materials, with a world-class Altura Lithium Project at Pilgangoora to become Australia's next major hard rock lithium product supplier in 2018. Altura has an experienced in-house team focussed on delivering the Altura Lithium Project into production. The project is the most advanced stage, near-term producing lithium project; coupled with solid offtake partners and a market providing substantial growth opportunities to ensure positive shareholder returns.

For further information, please visit www.alturamining.com or phone:

Company:

James Brown, Managing Director +61 (0)427 988 898
Paul Mantell, Executive Director +61 (0)418 727 460

Media:

Michael Weir / Cameron Gilenko
Citadel- MAGNUS
+61 8 6160 4900