



## **ALTURA MINING LIMITED**

**ABN 39 093 391 774**

# **PROSPECTUS**

### **SPP Offer**

For the offer to each Eligible Shareholder to subscribe for up to \$15,000 of New Shares at an issue price of \$0.13 each, with one free attaching Option exercisable at \$0.20 each on or before 28 February 2022 (**New Option**) for every two New Shares issued, to raise up to \$5,000,000 before costs (**SPP**).

### **Placement Options Offer**

For the offer of 34,763,997 New Options to Placement Subscribers on the basis of 1 New Option for every two (2) Shares subscribed for by the Placement Subscribers under the Placement (**Placement Options Offer**).

### **Loan Conversion Offer**

For the offer of up to 116,933,615 New Shares and 58,466,808 New Options to the Lender under the Loan Agreement (**Loan Conversion Offer**). The issue of New Securities under the Loan Conversion Offer is subject to Shareholder approval at the Company's General Meeting to be held on 22 March 2019.

### **Related Parties Offer**

For the offer of 3,540,000 New Shares at an issue price of \$0.13 each and 1,770,000 New Options to the Participating Directors under the Placement (**Related Parties Offer**). The issue of New Securities under the Related Parties Offer is subject to Shareholder approval at the Company's General Meeting to be held on 22 March 2019.

### **Important Notice**

This Prospectus is a transaction-specific prospectus issued in accordance with section 713 of the *Corporations Act 2001* (Cth). If you are an Eligible Shareholder, this is an important document that requires your immediate attention. It should be read in its entirety. If after reading this Prospectus you have any questions about the Securities being offered under this Prospectus or any other matter, then you should consult your stockbroker, accountant or other professional adviser.

The Securities offered by this Prospectus should be considered speculative.

## Important Information

### General

This Prospectus is dated 15 February 2019 and was lodged with ASIC on that date. Neither ASIC nor ASX take any responsibility for the contents of this Prospectus or the merits of the investment to which this Prospectus relates.

This Prospectus is a transaction specific prospectus for an offer of 'continuously quoted securities' (as defined in the Corporations Act) and options to acquire continuously quoted securities. It has been prepared in accordance with section 713 of the Corporations Act. It does not contain the same level as disclosure as an initial public offering or "full form" prospectus. In preparing this Prospectus, regard has been had to the fact that the Company is a 'disclosing entity' for the purposes of the Corporations Act and that certain matters may reasonably be expected to be known to investors and their professional advisers.

New Securities will not be issued on the basis of this Prospectus later than 13 months after the Prospectus Date.

### Electronic prospectus

This Prospectus may be viewed in electronic form at <http://alturamining.com> by Australian, New Zealand and Singaporean investors only. The electronic version of this Prospectus is provided for information purposes only. A paper copy of the Prospectus may be obtained free of charge on request during the relevant Offer Period by contacting the Company. The information on the Company's website does not form part of this Prospectus.

### Risk factors

Potential investors should be aware that subscribing for Securities in the Company involves a number of risks. The key risk factors are set out in Section 4 of this Prospectus. These risks together with other general risks applicable to all investments in quoted securities not specifically referred to, may affect the value of the Company's Securities in the future. An investment in the Company should be considered speculative. Investors should consider these risk factors in light of personal circumstances and should consider consulting their professional advisers before deciding whether to apply for New Securities pursuant to this Prospectus.

### Overseas Applicants

This Prospectus is not, and is not intended to constitute, an offer, invitation or issue in any place in which, or to any person to whom, it would be unlawful to make such an offer, invitation or issue.

By applying for New Securities, including by submitting an Application Form or making a payment using BPAY® an Applicant represents and warrants that there has been no breach of such laws.

The distribution of this Prospectus and accompanying Application Forms (including electronic copies) outside Australia and New Zealand may be restricted by law and persons who come into possession of these documents should observe any such restrictions. Any failure to comply with such restrictions may contravene applicable securities laws. The Company disclaims all liability to such persons. Please refer to Section 2.7 for further information.

### Publicly available information

Information about the Company is publicly available and can be obtained from ASIC and ASX (including the ASX website at [www.asx.com.au](http://www.asx.com.au)). The contents of any website or ASIC or ASX filing by the Company are not incorporated into this Prospectus and do not constitute part of the Offers. This Prospectus is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX. Investors should therefore have regard to the other

publicly available information in relation to the Company before making a decision whether or not to invest in the Company or subscribe for New Securities.

The Company has not authorised any person to give any information or make any representation in connection with an Offer which is not contained in this Prospectus. Any such extraneous information or representation may not be relied upon as having been authorised by the Company in connection with this Prospectus.

### Forward-looking statements

This Prospectus contains forward-looking statements that have been based on current expectations about future acts, events and circumstances, such as 'intends', 'may', 'could', 'believes', 'estimates', 'targets' or 'expects'. These forward-looking statements are subject to risks, uncertainties and assumptions that could cause those acts, events and circumstances to differ materially from the expectations described in such forward-looking statements.

Accordingly, the Company cannot and does not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this Prospectus will actually occur. Further, except during an Offer Period and otherwise as required by law, the Company may not update or revise any forward-looking statement if events subsequently occur or information subsequently becomes available that affects the original forward-looking statement.

### Applications

Applications for New Securities offered by this Prospectus can only be made on an original Application Form accompanying this Prospectus. Please read the instructions in this Prospectus and on the accompanying Application Forms regarding the acceptance of an Offer.

By returning an Application Form, lodging an Application Form with a stockbroker or otherwise arranging for payment of New Securities in accordance with the instructions on the Application Form, an Applicant acknowledges that they have received and read this Prospectus, acted in accordance with the terms of the Offer to which the Application Form relates and agree to all of the terms and conditions as detailed in this Prospectus.

### Meaning of terms

Capitalised terms and certain other terms used in this Prospectus are defined in the Glossary in Section 9.

References to **\$**, **A\$**, **AUD**, or **dollar** are references to Australian currency, unless otherwise stated.

References to time relate to the time in Perth, Western Australia, unless otherwise stated.

## CONTENTS

LETTER TO SHAREHOLDERS.....	3
1. DETAILS OF THE OFFERS .....	4
2. APPLICATIONS FOR NEW SECURITIES .....	9
3. EFFECT OF THE OFFERS AND PLACEMENT .....	15
4. RISK FACTORS .....	19
5. RIGHTS AND LIABILITIES ATTACHED TO NEW SECURITIES .....	22
6. CONTINUOUS DISCLOSURE DOCUMENTS.....	23
7. ADDITIONAL INFORMATION.....	25
8. DIRECTORS' STATEMENT .....	27
9. GLOSSARY OF TERMS.....	28

## KEY OFFER INFORMATION

### Indicative timetable

Event	Target Date
Record Date for determining Shareholders' entitlements to participate in the SPP	7:00pm (AEDT) on Wednesday, 6 February 2019
Announcement of Placement and SPP	Thursday, 7 February 2019
Lodgement of Prospectus with ASIC	Friday, 15 February 2019
Despatch of Prospectus	Friday, 15 February 2019
Opening Date of Offers	Friday, 15 February 2019
Closing Date of SPP Offer and Placement Options Offer	5:00pm (AEDT) on Friday, 15 March 2019
Issue of Securities under the SPP Offer and Placement Options Offer	Wednesday, 20 March 2019
Despatch of Holding Statements for Securities under the SPP Offer and Placement Options Offer	Wednesday, 20 March 2019
ASX quotation of New Shares under SPP	Thursday, 21 March 2019
Possible quotation of New Options under SPP Offer and Placement Options Offer on ASX	Thursday, 21 March 2019
General Meeting of Shareholders	Friday, 22 March 2019
Closing Date of the Loan Conversion Offer and Related Parties Offer	5:00pm (WST) on Monday, 25 March 2019
Issue of Securities under the Loan Conversion Offer and Related Parties Offer	Tuesday, 26 March 2019
Despatch of Holding Statements for Securities under Loan Conversion Offer and Related Parties Offer	Tuesday, 26 March 2019
ASX quotation of New Shares under Loan Conversion Offer and Related Parties Offer	Wednesday, 27 March 2019

Event	Target Date
Possible quotation of New Options under Loan Conversion Offer and Related Parties Offer on ASX	Wednesday, 27 March 2019

**Note:** The above dates are indicative only and subject to change. The Company may vary these dates without notice, including whether to close an Offer early, extend an Offer, or accept late Applications, either generally or in particular cases. Investors who wish to submit an Application and subscribe for Securities under an Offer are encouraged to do so as soon as possible after the Offers open as the Offers may close at any time without notice.

### Key SPP Offer details

Offer	Details
Price per New Share under the SPP	\$0.13
New Shares offered under the SPP	38,461,540
New Options offered under the SPP	19,230,770
Cash proceeds of the SPP (before costs)	\$5,000,000

**Note:** The figures in the table above assume full subscription under the SPP Offer.

---

## LETTER TO SHAREHOLDERS

Dear Shareholder,

### RE: INVITATION TO PARTICIPATE IN SECURITIES PURCHASE PLAN

On behalf of the Board of Altura Mining Limited (“**Altura**” or “**the Company**”) it gives me great pleasure to invite Eligible Shareholders to participate in a securities purchase plan (“**SPP**”) to acquire new Shares in the Company at a price of \$0.13 per Share plus free attaching Options.

The SPP is being conducted as part of a wider funding exercise to raise up to \$29.5 million, comprising the \$5 million SPP, a placement of \$9.5 million and a \$15 million director loan (to be converted to equity).

The funds raised will provide a significant working capital buffer as the Company moves closer to achieving nameplate production capacity of 220,000tpa at the flagship Altura Lithium Project.

The commissioning and ramp-up at Altura has presented some challenges and taken longer than we had anticipated. While frustrating for all, this is not uncommon when starting up a new, remote mining operation.

However, I’m now delighted to report that the most recent modifications we’ve made to the plant have had a significant impact on performance and we are now comfortably hitting approximately 70% of nameplate production capacity. We also continue to be impressed with the product quality from the plant which is meeting or exceeding customer expectations.

The ramp-up process is in the final stages and we are close to being able to declare commercial production.

Existing shareholders are now being invited to participate in helping support the future of Altura to complete the ramp-up before we turn our minds to a Stage 2 expansion of the Altura Lithium Project.

The SPP gives Eligible Shareholders the opportunity to increase their Altura shareholding without paying brokerage fees or other transaction costs, irrespective of the size of your holding. Eligible Shareholders can purchase up to \$15,000 worth of Shares at \$0.13 per Share.

In addition, for every two new Shares you will receive one free Option that will allow you buy a Share for 20 cents at any time up to the expiry date of 28 February 2022. Your Company is attempting to have the new Options listed on the ASX to allow you to trade the right to that new Share. However, the Company cannot guarantee that following completion of the SPP, such listing will be granted by the ASX.

All the details pertaining to the SPP are contained in this Prospectus. Please read this Prospectus carefully before deciding whether or not to invest. An investment in the Company contains specific risks which you should consider before making that decision. A non-exhaustive list of risk factors relevant to an investment in the Company is set out in Section 4. If there is any matter on which you require further information, you should consult your stockbroker, accountant or other professional advisor.

We firmly believe Altura has a bright future. Your Board is participating in the capital raise and recommends the Offers to you. We look forward to the ongoing support of all Shareholders as we continue on this exciting journey.

Yours sincerely,



**James Brown**  
Managing Director

---

## 1. DETAILS OF THE OFFERS

### 1.1 Background

On 7 and 12 February 2019, the Company announced a \$29.5 million financing package comprising:

- (a) a placement to raise \$9.5 million before costs by the issue of 73,067,995 Shares at \$0.13 per Share plus 36,533,997 free-attaching Options on the basis of one (1) Option for every two (2) Shares subscribed for under the placement (**Placement**);
- (b) a director loan of \$15 million (**Loan**); and
- (c) a securities purchase plan to Eligible Shareholders to raise up to a further \$5 million (**SPP Offer**).

#### Placement

The Company is conducting the Placement in 3 tranches, as follows:

- (a) The Company issued a total of 69,527,995 Shares under the Placement to non-related parties of the Company (**Placement Subscribers**) on 14 February 2019 utilising its existing placement capacity.
- (b) The offer of the Options to the Placement Subscribers under the Placement (**Placement Options**) is one of the Offers being made under this Prospectus (**Placement Options Offer**). As disclosed in the Timetable and Section 1.5, the Placement Options are expected to be issued on or around 20 March 2019.
- (c) The Company has also received commitments from the Participating Directors to subscribe for 3,540,000 Shares and 1,770,000 Options under the Placement, subject to Shareholder approval to be obtained at the General Meeting to be held on 22 March 2019. The offer of these Shares and Options is another one of the Offers made by under this Prospectus (**Related Parties Offer**). Assuming Shareholder approval is obtained, these Shares and Options are expected to be issued on or around 26 March 2019.

#### Loan

In addition, the Company has entered into an agreement with Katsura Holdings Pte Ltd, a company controlled by Mr Allan Buckler, a director of the Company (**Katsura**) (**Loan Agreement**) for the provision of a \$15 million unsecured loan at an interest rate of 10% per annum (**Loan**). Under the terms of the Loan Agreement, subject to the Company obtaining shareholder approval:

- (a) the Loan will convert into Securities at the rate of two (2) Shares and one (1) Option for every A\$0.26 loaned by Katsura (these being the same terms as under the Placement) on the basis that the amount lent to the Company would have otherwise been utilised by Katsura to subscribe for Shares and Options in the Placement itself (**Loan Conversion**); and
- (b) any interest accrued on the Loan up to the date on which the Loan is converted (**Interest Amount**) will be capitalised at a rate of two (2) Shares and one (1) Option for every A\$0.26 (these being the same terms as under the Placement) (**Interest Capitalisation**).

The Loan was provided to the Company on 5 February 2019 and the Company intends to hold the general meeting to seek Shareholder approval for the Loan Conversion and the Interest Capitalisation on 22 March 2019. Subject to such Shareholder approval being obtained, the offer of the Shares and Options under the Loan Agreement is another one of the Offers being made under this Prospectus (**Loan Conversion Offer**).

#### SPP

Finally, in conjunction with the Placement, the Company is providing an opportunity by this Prospectus for Eligible Shareholders to participate in a raising of up to a further \$5 million by the SPP Offer. Under the SPP Offer, Eligible Shareholders may apply for up to \$15,000 of New Shares at an issue price of \$0.13 per Share together with receiving 1 free-attaching Option for every 2 Shares subscribed for. The SPP Offer is therefore being conducting on the same terms as the Placement.

ASIC Class Order 09/425 allows a company to undertake a share purchase plan without the need for issuing a prospectus, so long as the share purchase plan complies with certain conditions. The Company is unable to rely on Class Order 09/425 to undertake the SPP Offer as Class Order 09/425 does not allow for the issue of options under a share purchase plan.

By reason of the restrictions in Class Order 09/425, the SPP Offer (of both New Securities) is being made under this Prospectus. The Company intends to undertake the SPP Offer, to the extent that it is practicable, in accordance with the terms and conditions for share purchase plans expressed in Class Order 09/425.

## 1.2 SPP Offer

### (a) Offer details

By this Prospectus, the Company invites Eligible Shareholders to participate in the SPP.

Under the SPP, the Company offers to Eligible Shareholders a total of 38,461,540 New Shares at an issue price of \$0.13 each and a total of 19,230,770 free-attaching New Options, to raise up to \$5,000,000 (before costs).

Eligible Shareholders may apply for New Securities under the SPP, but are not required to do so.

The SPP is subject to the terms and conditions set out in this Prospectus.

Each Eligible Shareholder is entitled to apply for up to 115,384 New Shares at \$0.13 each, with one New Options for every two Shares subscribed, totalling \$15,000, regardless of the number of Shares held by that Eligible Shareholder.

### (b) Eligibility to participate

Shareholders who were registered in the Company's register of Shareholders with an Australian, New Zealand or Singapore address at the Record Date (i.e. 7.00pm (AEDT) on Wednesday, 6 February 2019) will be Eligible Shareholders and may participate in the SPP, except in respect of any Shares such registered Shareholder holds on behalf of another person who resides outside of Australia, New Zealand or Singapore.

Due to foreign securities laws, it is not practical for Shareholders resident in countries other than Australia, New Zealand and Singapore to be offered the opportunity to participate in the SPP.

### (c) Joint holders

Shareholders who are joint holders of Shares are taken to be a single registered Shareholder for the purposes of the SPP and the certification in the Application Form by any joint holder is taken to have been given by all joint holders.

A Shareholder who receives more than one invitation to participate in the SPP (e.g. if the Shareholder holds Shares in more than one capacity) may not apply for New Shares:

- (i) with an aggregate value of more than \$15,000; or
- (ii) which would result in the aggregate value of the New Shares applied for (including through a Custodian (see Section 2.8 below)) under the SPP and any similar arrangement in the last 12 months being more than \$15,000.

### (d) Custodians

An Eligible Shareholder who holds Shares as Custodian (see Section 2.8 below) for one or more persons on the Record Date (**Beneficiaries**) may apply for up to the maximum number of New Securities for each Beneficiary for whom the Custodian holds Shares.

The Custodian must annex a certificate (**Custodian Certificate**) to its Application Form setting out the following information:

Item	Requirements
<b>Nature of relationship</b>	Either or both of the following: <ul style="list-style-type: none"> <li>• that the Custodian holds Shares on behalf of one or more Beneficiaries who are residents in</li> </ul>

	<p>Australia, New Zealand and Singapore (each a <b>Participating Beneficiary</b>) who are not Custodians; or</p> <ul style="list-style-type: none"> <li>that another Custodian (<b>Downstream Custodian</b>) holds beneficial interests in Shares on behalf of one or more Participating Beneficiaries, and the Custodian holds the Shares to which those beneficial interests relate on behalf of the Downstream Custodian or another Custodian, </li></ul> <p>on the Record Date and that each Participating Beneficiary has instructed the Custodian or the Downstream Custodian (as applicable) to apply for New Securities under the SPP on their behalf.</p>
<b>Participating Beneficiary details</b>	The number of Participating Beneficiaries as well as their names and addresses.
<b>Holding</b>	<p>Either:</p> <ul style="list-style-type: none"> <li>the number of Shares that the Custodian holds on behalf of each Participating Beneficiary; and/or</li> <li>in the case of a Downstream Custodian, the number of Shares to which each Participating Beneficiary's beneficial interest relates.</li> </ul>
<b>Application amount</b>	The number or dollar amount of New Securities that each Participating Beneficiary has instructed the Custodian or the Downstream Custodian (as applicable) to apply for on behalf of each Participating Beneficiary.
<b>Confirmation that maximum application not exceeded</b>	<p>That the total Application Monies for:</p> <ul style="list-style-type: none"> <li>New Securities applied for under the SPP for each Participating Beneficiary for whom the Custodian acts, directly or indirectly through a Downstream Custodian does not exceed \$15,000; and</li> <li>any other Shares issued to the Custodian or Downstream Custodian, in the capacity as custodian or nominee for each Participating Beneficiary, under any arrangement similar to the SPP in the last 12 months does not exceed \$15,000.</li> </ul>
<b>Provision of Prospectus to Beneficiaries</b>	That a copy of the Prospectus was given to each Beneficiary.
<b>Downstream Custodians</b>	In the case where Shares are held for a Downstream Custodian, the name and address of each Downstream Custodian.

Custodians should request a Custodian Certificate when making an Application on behalf of Participating Beneficiaries.

To request a Custodian Certificate please email [capitalmarkets@linkmarketservices.com.au](mailto:capitalmarkets@linkmarketservices.com.au). For further information on how to apply, contact the Share Registry via the SPP Offer Information Line on 1300 794 935 (within Australia) or +61 1300 794 935 (outside Australia) between 8.30am and 5.30pm (AEDT), Monday to Friday during the Offer Period.



(e) **Allocation and scale-back**

The Directors will have discretion as to how to allocate the New Securities under the SPP. The Directors will generally allocate New Securities in a manner that they consider to be fair and reasonable to Eligible Shareholders.

In the event that Applications for New Securities under the SPP exceed the total amount of the New Securities offered under the plan, then Applications will be scaled back. The Directors propose to allocate New Securities to Eligible Shareholders equally up to \$5,000, and thereafter to scale back on an equal basis.

The Company cannot guarantee that all Eligible Shareholders to the SPP will receive the number of New Securities applied for. If an Eligible Shareholder does not receive any or all of the New Securities applied for, the excess Application Monies will be returned to the Eligible Shareholder without interest.

The Company will not allocate New Securities under the SPP to the extent that the recipient's voting power in the Company would breach the takeover thresholds in the Corporations Act (i.e. in circumstances where the recipient would acquire a controlling interest in 20% or more of the issued Shares, or increase an existing controlling interest of more than 20%, subject to certain exceptions).

(f) **Shortfall**

Any New Securities not subscribed for under the SPP (**Shortfall**) will be offered under a separate offer under this Prospectus (**Shortfall Offer**). The issue price of the New Shares under the Shortfall Offer is \$0.13, being equal to the issue price under the SPP.

The Shortfall Offer is made to the general public (including Eligible Shareholders) provided they are eligible under all applicable securities laws to receive an offer under the Shortfall Offer. The Directors reserve the right to place any New Securities but subscribed for under the SPP (including under the Shortfall Offer) within 3 months after the close of the Offers.

The Directors will have discretion as to how to allocate the Shortfall. The Directors will generally allocate New Securities in a manner that they consider to be fair and reasonable to Applicants.

The Company cannot guarantee that all Applicants to the Shortfall Offer will receive the number of New Securities applied for. If an Applicant does not receive any or all of the New Securities applied for, the excess Application Monies will be returned to the Applicant without interest.

The Company will not allocate New Securities under the Shortfall Offer to the extent that the recipient's voting power in the Company would breach of the takeover thresholds in the Corporations Act (i.e. in circumstances where the recipient would acquire a controlling interest in 20% or more of the issued Shares, or increase an existing controlling interest of more than 20%, subject to certain exceptions).

### 1.3 **Placement Options Offer**

By this Prospectus, the Company invites the Placement Subscribers to apply for New Options under the Placement Options Offer in accordance with the placement letters entered into in connection with the Placement.

Under the Placement Options Offer, the Company offers to Placement Subscribers a total of 34,763,997 free-attaching New Options for nil cash consideration.

Only Placement Subscribers who participated in the Placement may participate in the Placement Options Offer.

### 1.4 **Loan Conversion Offer**

By this Prospectus, the Company invites Katsura (or its nominee) to apply for New Securities under the Loan Conversion Offer.

Under the Loan Conversion Offer, the Company offers to Katsura (or its nominee) a total of up to 116,933,615 New Shares at a deemed issue price of \$0.13 each and a total of up to 58,466,808 free-attaching New Options, in consideration for the extinguishment of the Loan and Interest Amount.

Only Katsura (or its nominee) may apply for New Securities under the Loan Conversion Offer.

The issue of the New Securities under the Loan Conversion Offer is conditional upon the Company obtaining Shareholder approval to issue the relevant securities at the General Meeting.

If Shareholder approval is not obtained for the Loan Conversion Offer, the Loan will remain in place and will become repayable on the later of the date on which the secured loans to existing senior creditors of the Company has been repaid in full and the date that is 30 Business Days of the General Meeting (or such later time as the parties agree, acting reasonably).

## **1.5 Related Parties Offer**

By this Prospectus, the Company invites the Participating Directors to apply for New Securities under the Related Parties Offer in accordance with the placement letters entered into in connection with the Placement.

Under the Related Parties Offer, the Company offers to the Participating Directors, a total of up to 3,540,000 New Shares at a deemed issue price of \$0.13 each and a total of up to 1,770,000 free-attaching New Options.

Only the Participating Directors may apply for New Securities under the Related Parties Offer.

The issue of the New Securities under the Related Parties Offer is conditional upon the Company obtaining Shareholder approval to issue the relevant securities at the General Meeting.

## **1.6 Timetable**

Each of the Offers will open on Friday, 15 February 2019. The SPP Offer and Placement Options Offer will close at 5.00pm (AEDT) on Friday, 15 March 2019 with the Loan Conversion Offer and Related Parties Offer to close at 5.00pm (WST) on Monday, 25 March 2019.

The indicative timetable for the Offers is set out in the Timetable.

The Directors reserve the right to extend the Offer Period in relation to one or more of the Offers, or to close an Offer prior to their respective Closing Date, subject to the requirements of the Corporations Act and the Listing Rules.

The Directors may withdraw this Prospectus or an Offer at any time prior to the issue of New Securities pursuant to that Offer.

## **1.7 Minimum subscription**

None of the Offers are subject to any minimum subscription condition.

## **1.8 No underwriting**

None of the Offers are underwritten.

## **1.9 ASX quotation**

### **(a) New Shares**

Application for Official Quotation on ASX of the New Shares offered pursuant to this Prospectus will be made within 7 days after the Prospectus Date.

If permission for quotation of New Shares is not granted by ASX within 3 months after the Prospectus Date, the New Shares will not be allotted, and Application Monies will be refunded (without interest) as soon as practicable (where applicable).

The fact that ASX may agree to grant Official Quotation of the New Shares is not to be taken in any way as an indication of the merits of the Company or its Securities.

### **(b) New Options**

The New Options will not be quoted on the ASX. However, if in the future the Company is able to meet the requirements to quote the Options on the ASX, it will apply for such quotation at that time.

Whilst the Company may seek quotation of the New Options in the future, it makes no guarantee that such quotation will be granted by the ASX. The fact that ASX may agree to

grant Official Quotation of the New Options is not to be taken in any way as an indication of the merits of the Company or its Securities.

## 2. APPLICATIONS FOR NEW SECURITIES

### 2.1 SPP Offer

#### (a) Making an Application

An Eligible Shareholder that would like to participate in the SPP Offer can do so by completing and lodging the SPP Offer Application Form which accompanies this Prospectus.

Applications for New Securities under the SPP Offer may be made with respect to any one of the following amounts:

Parcel	Subscription amount	Number of New Shares	Number of New Options
A	\$15,000	115,384	57,692
B	\$10,000	76,924	38,462
C	\$5,000	38,462	19,231
D	\$2,500	19,230	9,615

An Eligible Shareholder may also apply for New Securities under the Shortfall Offer by completing the relevant section of the SPP Offer Application Form and providing the relevant Application Monies. Eligible Shareholders are not required to lodge a separate Shortfall Offer Application Form if they wish to apply for additional New Securities under the Shortfall Offer.

If a SPP Offer Application Form is not completed correctly or if the accompanying payment is for an incorrect amount, it may be treated by the Company as valid at its discretion. If the exact amount of required Application Monies are not tendered with a SPP Offer Application Form, the Company reserves the right to either:

- (i) return the SPP Offer Application Form and/or Application Monies received and not issue any New Securities to the Applicant; or
- (ii) issue to the Applicant the maximum number of New Securities represented by the Application Monies received and refund any excess amount to that Applicant by cheque or electronic funds transfer as soon as possible, without interest.

Eligible Shareholders that have not received their Prospectus and personalised SPP Offer Application Form, or require a replacement via post or email, should contact the Share Registry using the contact details set out in the Corporate Directory section of this Prospectus above.

The Company reserves the right to accept a lesser amount to the total number of New Securities applied for by an Eligible Shareholder on the SPP Offer Application Form (including if the SPP Offer closes oversubscribed), at the Company's complete discretion.

#### (b) Payment by cheque or money order

Unless an Eligible Shareholder pays using BPAY® as outlined below, a SPP Offer Application Form must be accompanied by a personal cheque or money order, payable in Australian dollars, for an amount equal to the number of New Shares for which the Eligible Shareholder wishes to apply, multiplied by the Offer Price (i.e. \$0.13) of those New Shares.

Cheques or money orders must be made payable to "Altura Mining Limited" and should be marked "Not Negotiable".

Completed SPP Offer Application Forms and accompanying cheques or money orders must be received by the Company before **5.00pm (AEDT) on the relevant Closing Date** at the following address:

By hand	By post
<b>Altura Mining Limited</b> c/- Link Market Services Limited 1A Homebush Bay Drive Rhodes NSW 2138	<b>Altura Mining Limited</b> c/- Link Market Services Limited GPO Box 3560 Sydney NSW 2001 Australia

(c) **Payment using BPAY®**

Eligible Shareholders who wish to submit an Application and make payment using BPAY® under the SPP should follow the instructions on the SPP Offer Application Form which includes the 'Biller Code' and the Applicant's individual 'Customer Reference Number'.

Shareholders who have elected to receive their Shareholder communications via email should follow the instructions outlined in their email invitation. The email invitation is expected to be sent on Friday, 15 February 2019.

Eligible Shareholders can only make payment using BPAY® with respect to the SPP Offer, and if they have an account with an Australian financial institution that supports such transactions.

Eligible Shareholders must ensure to use the specific 'Biller Code' and 'Customer Reference Number' on their individual SPP Offer Application Form or as outlined at the final confirmation page of the online application process. An Application may not be accepted if these details are incorrect. The 'Customer Reference Number' is used to identify each Eligible Shareholder's holding.

Eligible Shareholders with more than one holding of Shares may receive multiple 'Customer Reference Numbers'. Such Eligible Shareholders can apply under one or more of their holdings, provided that they do not apply for more than \$15,000 worth of New Shares in total for all holdings.

Payments must be made in Australian dollars for an amount equal to the number of New Shares for which the Eligible Shareholder wishes to apply, multiplied by the Offer Price (\$0.13).

If an Applicant makes a payment using BPAY®, by A SPP Offer Application Form **does not** need to be submitted to the Company. However, by paying Application Monies by BPAY®, the Eligible Shareholder will be taken to have made the declarations on the Application Form.

BPAY® payments of Application Monies must be received before **5.00pm (AEDT) on the relevant Closing Date**.

Eligible Shareholders should take into account when making an Application that their individual financial institutions may implement earlier cut-off times for BPAY® payments. It is an Eligible Shareholder's responsibility to ensure that the Application Monies are received by the Company before the Closing Date.

## 2.2 Placement Options Offer

Applications for New Options under the Placement Options Offer may only be submitted by the Placement Subscribers (or their nominees) and must be made using the Placement Options Offer Application Form that accompanies this Prospectus. The Placement Options Offer Application Form must be completed in accordance with the instructions set out on the back of the form.

Completed Placement Options Offer Application Forms must be received by the Company before **5.00pm (AEDT) on the Closing Date** at the Registered Office address specified in the Corporate Directory section of this Prospectus.

## 2.3 Loan Conversion Offer

Applications for New Securities under the Loan Conversion Offer may only be submitted by the Lender (or its nominee) and must be made using the Loan Conversion Offer Application Form that accompanies this Prospectus. The Loan Conversion Offer Application Form must be completed in accordance with the instructions set out on the back of the form.

Completed Loan Conversion Offer Application Forms must be received by the Company before **5.00pm (WST) on the relevant Closing Date** at the Registered Office address specified in the Corporate Directory section of this Prospectus.

## **2.4 Related Parties Offer**

Applications for New Securities under the Related Parties Offer may only be submitted by the Participating Directors (or their respective nominees) and must be made using the Related Parties Offer Application Form that accompanies this Prospectus. The Related Parties Offer Application Form must be completed in accordance with the instructions set out on the back of the form.

A Related Parties Offer Application Form must be accompanied by a personal cheque or money order, payable in Australian dollars, for an amount equal to the number of New Shares for which the Participating Director has committed to apply, multiplied by the Offer Price (i.e. \$0.13) of those New Shares.

Cheques or money orders must be made payable to "Altura Mining Limited" and should be marked "Not Negotiable".

Completed Related Parties Offer Application Forms and accompanying cheques or money orders must be received by the Company before **5.00pm (WST) on the relevant Closing Date** at the Registered Office address specified in the Corporate Directory section of this Prospectus.

## **2.5 Lodgement instructions and effect of making an Application**

Applications for New Securities must be submitted on an Application Form attached to or accompanying this Prospectus (other than if the Applicant makes a BPAY® payment – refer to Section 2.1(c)). An Application Form must be completed in accordance with the instructions set out on the back of the form.

An original, completed and lodged Application Form constitutes a binding and irrevocable offer to subscribe for the number of New Securities specified in that Application Form. An Application Form does not need to be signed to be valid. Once an Application has been made, it cannot be revoked.

If an Application Form is not completed correctly, it may be treated by the Company as valid at its discretion. The Directors' decision as to whether to treat such an Application as valid and how to construe, amend or complete a form is final. However, in relation to the SPP Offer an Applicant will not be treated as having applied for more New Securities than is indicated by the amount of Application Money.

Brokerage or transfer/stamp duty is not payable in relation to any Offer.

The Company reserves the right to refuse a completed Application Form if it has reason to believe that an Applicant has not received a copy of this Prospectus in paper or electronic form, or the Prospectus or Application Form provided to the Applicant has been altered or tampered with in any way.

If a person makes an Application, that person:

- (a) irrevocably and unconditionally agrees to the terms of the relevant Offer set out in this Prospectus;
- (b) acknowledges that their Application is irrevocable and unconditional;
- (c) if the Application has been made under the SPP Offer, agrees to pay the Offer Price for each New Share which they have applied for, subject to any scale back (refer to Sections 1.2(e)); and
- (d) if the Application has been made under the SPP Offer, warrants and represents to the Company that they are an Eligible Shareholder entitled to participate in the SPP Offer.

## **2.6 Application Money to be held on trust**

Application Money will be held by the Company on trust in accordance with the requirements of the Corporations Act until the Securities to which the Application Money pertains are issued under the SPP Offer, or a refund of Application Money occurs in the circumstances described in this Prospectus. The Company will retain any interest earned on Application Money, including in the event of any refund of Application Money.

## 2.7 Applicants outside of Australia

### (a) General

This Prospectus does not constitute an offer of New Securities in any jurisdiction where, or to any person to whom, it would not be lawful to issue the Prospectus or make the Offers.

It is the responsibility of any Applicant who is resident outside Australia to ensure compliance with all laws of any country relevant to their Application, and any such Applicant should consult their professional adviser as to whether any government or other consents are required, or whether any formalities need to be observed to enable them to apply for and be issued New Securities. Return of a duly completed

Application Form will constitute a representation and warranty by an Applicant that there has not been any breach of such regulations.

The Company has not taken any action to register or qualify the New Securities or an Offer, or otherwise to permit a public offering of the New Securities, in any jurisdiction outside Australia.

### (b) New Zealand resident Eligible Shareholders

The New Securities offered under the SPP Offer pursuant to this Prospectus are not being offered or sold to the public within New Zealand other than to Eligible Shareholders with registered addresses in New Zealand and to whom the SPP is being made in reliance on the *Securities Act (Overseas Companies) Exemption Notice 2013* (New Zealand).

This Prospectus has not been registered, filed with or approved by any New Zealand regulatory authority under the *Securities Act 1978* (New Zealand).

This Prospectus is not an investment statement or prospectus under New Zealand law and is not required to, and may not, contain all the information that an investment statement or prospectus under New Zealand law is required to contain.

### (c) Other overseas resident Shareholders

This Prospectus may not be released or distributed in any country other than Australia, New Zealand, Singapore and the United States of America. The Prospectus does not constitute an offer to sell, or a solicitation of an offer to buy, securities in any country other than Australia, New Zealand, Singapore and the United States of America.

The distribution of this Prospectus and accompanying Application Forms (including electronic copies) outside Australia, New Zealand, Singapore and the United States of America may be restricted by law and therefore persons who come into possession of this Prospectus should seek advice on and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

#### *Singapore*

This Prospectus and any other materials relating to the New Securities have not been, and will not be, lodged or registered as a prospectus in Singapore with the Monetary Authority of Singapore. Accordingly, this Prospectus and any other document or materials in connection with the offer or sale, or invitation for subscription or purchase, of Securities, may not be issued, circulated or distributed, nor may the New Securities be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore except pursuant to and in accordance with exemptions in Subdivision (4) Division 1, Part XIII of the Securities and Futures Act, Chapter 289 of Singapore (the "SFA"), or as otherwise pursuant to, and in accordance with the conditions of any other applicable provisions of the SFA.

This Prospectus has been given to you on the basis that you are (i) an existing holder of the Company's Shares, (ii) an "institutional investor" (as defined in the SFA) or (iii) an "accredited investor" (as defined in the SFA). In the event that you are not an investor falling within any of the categories set out above, please return this document immediately. You may not forward or circulate this document to any other person in Singapore.

Any offer is not made to you with a view to the New Securities being subsequently offered for sale to any other party. There are on-sale restrictions in Singapore that may be

applicable to investors who acquire New Securities. As such, investors are advised to acquaint themselves with the SFA provisions relating to resale restrictions in Singapore and comply accordingly.

#### *United States of America*

This Prospectus does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States. Any securities described in this document have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws.

## 2.8 Determination of Custodians – SPP

A Shareholder is a Custodian if they satisfy any of the following:

Category	Requirements
<b>Licensee</b>	That Shareholder holds an Australian financial services licence (under the Corporations Act) that covers: <ul style="list-style-type: none"> <li>the provision of a custodian or depositary service; or</li> <li>the operation of an IDPS (as that term is defined in ASIC Class Order 13/763).</li> </ul>
<b>Exempt by regulation or legislative instrument</b>	That Shareholder is exempt under: <ul style="list-style-type: none"> <li>regulation 7.6.01(1)(k) of the <i>Corporations Regulations 2001</i> (Cth) (<b>Corporations Regulations</b>);</li> <li>regulation 7.6.01(na) of the Corporation Regulations;</li> <li>ASIC Class Order 14/1000 or 14/1001;</li> <li>Schedule 2 to the ASIC Corporate (Repeal and Transitional) Instrument 2017/396;</li> <li>an instrument, not being a legislative instrument, made by ASIC and which applies to the person on terms similar to Schedule 2 of ASIC Corporate (Repeal and Transitional) Instrument 2017/396 or any of the ASIC Class Orders repealed by that legislative instrument; or</li> <li>paragraph 911A(2)(h) of the Corporations Act,</li> </ul> from the requirement to hold an Australian financial services licence for the provision of a custodial or depositary service.
<b>Superannuation trustee</b>	That Shareholder is the trustee of a self-managed superannuation fund or a superannuation master trust (as those terms are defined in ASIC Class Order 09/425).
<b>Responsible entity</b>	That Shareholder is a responsible entity of an IDPS-like scheme as that term is defined in ASIC Class Order 09/425.
<b>Registered holder</b>	That Shareholder is noted on the Company's register of Shareholders as holding the Shares on account of another person.

If a Shareholder holds Shares as a trustee or nominee for another person or persons but is not a Custodian as defined above, that Shareholder cannot participate in the SPP for beneficiaries for whom they hold Shares in the manner described above. In such instance, the rules for multiple single holdings (above) apply.

The Company reserves the right to reject any Application to the extent that it considers that the Application (whether alone or in conjunction with other Applications) does not comply with the requirements set out above.

The Company also reserves the right to reject Applications in accordance with the terms and conditions of this Prospectus.

## 2.9 **CHES and issuer sponsorship**

The Company participates in the Clearing House Electronic Sub-register System (**CHES**), operated by ASX Settlement (a wholly owned subsidiary of ASX), in accordance with the Listing Rules and ASX Settlement Rules. The Company operates an electronic issuer- sponsored sub-register and an electronic CHES sub-register. The two sub-registers together make up the Company's principal register of its Securities.

Under CHES, the Company does not issue certificates to the holders of Securities. Instead, the Company provides holders with a Holding Statement (similar to a bank account statement) that sets out the number of New Securities allotted and issued to them under this Prospectus.

This Holding Statement also advises investors of either their Holder Identification Number (**HIN**) in the case of a holding on the CHES sub-register or Security Holder Reference Number (**SRN**) in the case of a holding on the issuer sponsored sub-register.

A Holding Statement is routinely sent to holders at the end of any calendar month during which their holding changes. A holder may request a statement at any other time; however, a charge may be incurred for additional statements.

## 2.10 **Taxation implications**

The Directors do not consider that it is appropriate to give potential Applicants advice regarding the taxation consequences of applying for New Securities under this Prospectus, as it is not possible to provide a comprehensive summary of the possible taxation positions for potential Applicants.

Neither the Company nor any of its advisers or officers accept any responsibility or liability for any taxation consequences to potential Applicants in relation to the Offers. Potential Applicants should, therefore, consult their own tax adviser in connection with the taxation implications of the Offers.

## 2.11 **Privacy disclosure**

The Company collects information about each Applicant from the Application Forms for the purpose of processing the Application and, if the Applicant is successful, for the purposes of administering the Applicant's Security holding in the Company.

By submitting an Application Form, each Applicant agrees that the Company may use the information in the Application Form for the purposes set out in this privacy disclosure statement.

The Company and the Share Registry may disclose an Applicant's personal information for purposes related to the Applicant's investment to their agents and service providers including those listed below or as otherwise authorised under the Privacy Act:

- (a) the Share Registry for ongoing administration of the Company's register;
- (b) the Company's Related Bodies Corporate, agents, contractors and third party service providers, as well as to ASX, ASIC and other regulatory authorities (including the Australian Taxation Office); and
- (c) the printers and the mailing house for the purposes of preparing and distributing Holding Statements and for the handling of mail.

If an Applicant becomes a Security holder of the Company, the Corporations Act requires the Company to include information about the security holder (name, address and details of the Securities held) in its public register. This information must remain in the Company's register of Shareholders even if that person ceases to be a Security holder of the Company. Information contained in the Company's register of Shareholders is also used to facilitate distribution payments and corporate communications (including the Company's financial results, annual reports and other information that the Company may wish to communicate to its Security holders) and compliance by the Company with legal and regulatory requirements.

If an Applicant does not provide the information required on the Application Form, the Company may not be able to accept or process their Application.

Under the Privacy Act, a person may request access to their personal information held by (or on behalf of) the Company or the Share Registry. An Applicant can request access to their personal information by writing to the Company through the Share Registry.



### 3. EFFECT OF THE OFFERS AND PLACEMENT

#### 3.1 Principal effect of the Offers and Placement on the Company

The principal effects of the Offers and the Placement, assuming the Offers are fully subscribed, will be to:

- (a) increase the number of Shares on issue by 228,463,150 Shares, from 1,820,366,474 Shares immediately prior to the Placement, to 2,048,829,624 Shares, representing a dilution of approximately 11.15% based on the total Shares on issue after completion of the Placement and the Offers (assuming that none of the existing Options are exercised);
- (b) increase the number of Options on issue by 114,231,575, from 5,784,846 Options immediately prior to the Placement, to 120,016,421 Options; and
- (c) increase cash reserves by approximately \$29 million (on a full subscription basis) immediately after completion of the Offers and the Placement and payment of the costs and expenses set out in Section 7.7, including the estimated expenses of the Offers.

#### 3.2 Effect on capital structure

The capital structure of the Company following completion of the Offers and the Placement, assuming the Offers are fully subscribed, is set out below:

Securities	Full subscription
<b>Shares</b>	
Shares on issue prior to Placement	1,820,366,474
New Shares issued to the Placement Subscribers under the Placement	69,527,995
New Shares to be issued to the Lender under the Loan Conversion Offer <sup>1</sup>	116,933,615
New Shares to be issued to the Participating Directors under the Related Parties Offer <sup>2</sup>	3,540,000
New Shares to be issued under the SPP <sup>3</sup>	38,461,540
<b>Total Shares on issue at completion of the Offers and Placement</b>	<b>2,048,829,624</b>
<b>Options</b>	
Options on issue prior to Placement <sup>4</sup>	5,784,846
New Options to be issued to the Placement Subscribers under the Placement	34,763,997
New Options to be issued to the Lender under the Loan Conversion Offer <sup>1</sup>	58,466,808
New Options to be issued to the Participating Directors under the Related Parties Offer <sup>2</sup>	1,770,000
New Options to be issued under the SPP	19,230,770
<b>Total Options on issue at completion of the Offers and Placement</b>	<b>120,016,421</b>

**Notes:**

1. The issue of these Securities is subject to Shareholder approval. Refer to Sections 1.4 and 7.1 for further details.
2. The issue of these Securities is subject to Shareholder approval. Refer to Sections 1.5 and 7.1 for further details.
3. The figures in the table above assume that other Shares are not issued (including on the exercise of Options, warrants or performance rights) prior to the close of the Offers.
4. Option expiring 25 September 2019 exercisable at \$0.2340 each.

#### 3.3 Effect of the Offers and Placement on control of the Company

As at the Prospectus Date, the Company has 1,889,894,469 Shares on issue (including 69,527,995 Shares issued to the Placement Subscribers under the Placement) and 5,784,846 unquoted Options on issue.

The Company has managed the Placement, and will manage the SPP Offer (including the Shortfall Offer), such that none of the Applicants will obtain a relevant interest in Shares of 20% or more.

The Company does not anticipate that the acquisition of Shares by any Shareholder under any Offer will result in any Shareholder either becoming a substantial Shareholder, or obtaining a relevant interest in Shares of 20% or more.

The Company therefore does not anticipate that the Offers and Placement will have any material effect on control of the Company.

### 3.4 Substantial holdings

A “substantial holding” is defined under section 9 of the Corporations Act to mean a relevant interest in 5% or more of the voting shares of a company.

The table below sets out the Shareholders with a substantial holding based on the Company’s register of Shareholders as at the Prospectus Date.

Name	Number of Shares	Percentage interest
Shaanxi J&R Optimum Energy Co., Ltd (Furui Holdings Limited)	306,000,000	16.19%
AC Buckler (Shazo Holdings Pty Ltd)	194,839,756	10.31%
MT Smith	184,710,545	9.77%

**Notes:**

- Percentage interest has been calculated based on 1,889,894,469 Shares on issue at the Prospectus Date (including 69,527,995 Shares issued to the Placement Subscribers under the Placement).
- The figures in the table assume that:
  - additional Shares are not issued after the Prospectus Date; and
  - none of the Options on issue at the Prospectus Date are exercised.
- The information in the table above has been extracted from the Company’s register of Shareholders as at the Prospectus Date, and not from substantial holding notices received from, or otherwise required to be provided by, the relevant Shareholders.

### 3.5 Pro forma balance sheet

Set out below is:

- the audited balance sheet of the Company as at 30 June 2018; and
- the unaudited pro forma balance sheet of the Company as at 30 June 2018 incorporating the effect of the Offers and the Placement, assuming scenarios for both 50% and 100% subscription under the SPP.

The unaudited pro forma balance sheet has been derived from the audited financial statements of the Company, for the year ended 30 June 2018, and adjusted to reflect pro forma assets and liabilities of the Company as if completion of the Offers and Placement had occurred by 30 June 2018, and also for material adjustments noted below.

The pro-forma information is presented in an abbreviated form. It does not include all of the disclosures required by the Australian Accounting Standards applicable to annual financial statements.

The pro forma balance sheet has been adjusted for the following material movements in the assets and liabilities of the Company between 30 June 2018 and the Prospectus Date:

- a Placement to issue 69,527,995 Shares at \$0.13 each, including 500,000 Shares issued on 11 October 2018 utilising the Company’s 15% capacity under Listing Rule 7.1, to raise \$9,038,600 (before costs);
- at maximum subscription and assuming Shareholder approval is obtained at the General Meeting in relation to the Related Parties Offer, the issue of 42,001,540 New Shares at \$0.13 each and 21,000,770 New Options under the SPP and the Related Parties Offer, to raise up to \$5,460,200 (before costs) pursuant to this Prospectus;
- the issue of 34,763,997 New Options to the Placement Subscribers pursuant to this Prospectus;
- the provision of the Loan and, assuming Shareholder approval is obtained at the General Meeting in relation to the Loan Conversion Offer, the issue of 116,933,615 New Shares at a

deemed issue price of \$0.13 each and 58,466,808 New Options under the Loan Conversion Offer pursuant to this Prospectus; and

(e) costs of the Placement and Offers will be approximately \$545,443.

Allowance has not been made for expenditure incurred in the normal course of business from 30 June 2018 to the Prospectus Date.

<b>Altura Mining Limited</b>					
<b>Unaudited Pro Forma Statement of Financial Position as at 30 June 2018</b>					
	<b>Audited 30 June 2018</b>	<b>Assuming 50% subscription under SPP Adjustments</b>	<b>50% subscription Pro Forma unaudited 30 June 2018</b>	<b>Assuming 100% subscription under SPP Adjustments</b>	<b>100% subscription Pro Forma unaudited 30 June 2018</b>
	<b>(\$)'000</b>	<b>(\$)'000</b>	<b>(\$)'000</b>	<b>(\$)'000</b>	<b>(\$)'000</b>
<b>ASSETS</b>					
<b>Current assets</b>					
Cash and cash equivalents	28,761	26,523	55,284	29,023	57,784
Trade and other receivables	2,242	-	2,242	-	2,242
Held to maturity investments	52	-	52	-	52
Inventories	1	-	1	-	1
Current tax prepaid	295	-	295	-	295
Other current assets	384	-	384	-	384
Assets classified as held for sale	9,271	-	9,271	-	9,271
<b>Total current assets</b>	<b>41,006</b>	<b>26,523</b>	<b>67,529</b>	<b>29,023</b>	<b>70,029</b>
<b>Non-current assets</b>					
Available for sale financial assets	4,018	-	4,018	-	4,018
Property, plant and equipment	694	-	694	-	694
Exploration and evaluation	1,595	-	1,595	-	1,595
Mine development at cost	221,562	-	221,562	-	221,562
<b>Total non-current assets</b>	<b>227,869</b>	<b>-</b>	<b>227,869</b>	<b>-</b>	<b>227,869</b>
<b>Total assets</b>	<b>268,875</b>	<b>26,523</b>	<b>295,398</b>	<b>29,023</b>	<b>297,898</b>
<b>LIABILITIES</b>					
<b>Current liabilities</b>					
Trade and other payables	22,713	-	22,713	-	22,713
Borrowings	-	-	-	-	-
Short term provisions	1,158	-	1,158	-	1,158
Liabilities classified as held for sale	1,846	-	1,846	-	1,846
<b>Total current liabilities</b>	<b>25,717</b>	<b>-</b>	<b>25,717</b>	<b>-</b>	<b>25,717</b>
<b>Non-current liabilities</b>					
Borrowings	145,887	-	145,887	-	145,887
Provisions	3,918	-	3,918	-	3,918
<b>Total non-current liabilities</b>	<b>149,805</b>	<b>-</b>	<b>149,805</b>	<b>-</b>	<b>149,805</b>
<b>Total liabilities</b>	<b>175,522</b>	<b>-</b>	<b>175,522</b>	<b>-</b>	<b>175,522</b>
<b>Net assets</b>	<b>93,353</b>	<b>26,523</b>	<b>119,876</b>	<b>29,023</b>	<b>122,376</b>
<b>EQUITY</b>					
Contributed equity	192,893	26,523	219,416	29,023	221,916
Reserves	3,502	-	3,502	-	3,502
Accumulated losses	(103,340)	-	(103,340)	-	(103,340)
Capital and reserves attributable to owners of Altura Mining Limited	93,055	26,523	119,578	29,023	122,078
Non-controlling interest	298	-	298	-	298
<b>Total equity</b>	<b>93,353</b>	<b>26,523</b>	<b>119,876</b>	<b>29,023</b>	<b>122,376</b>

### 3.6 Potential dilutive effect of convertible securities

The table below sets out the potential dilutive effect on Shareholders if Shares are issued on the exercise of all existing Options and all proposed New Options following completion of the Offers.

Event	Number of Shares pre- issue	Shares issued on Option exercise	Number of Shares post- issue	Dilution (rounded)
<b>50% subscription under the SPP</b>				
Exercise of existing unquoted Options	2,029,598,854	5,784,846	2,035,383,700	0.28%
Exercise of New Options issued under the Placement Options Offer	2,029,598,854	34,763,997	2,064,362,851	1.68%
Exercise of New Options issued under the Loan Conversion Offer	2,029,598,854	58,466,808	2,088,065,662	2.80%
Exercise of New Options issued under the Related Parties Offer	2,029,598,854	1,770,000	2,031,368,854	0.09%
Exercise of New Options issued under the SPP Offer	2,029,598,854	9,615,385	2,039,214,239	0.47%
<b>100% subscription under the SPP</b>				
Exercise of existing unquoted Options	2,048,829,624	5,784,846	2,054,614,470	0.28%
Exercise of New Options issued under the Placement Options Offer	2,048,829,624	34,763,997	2,083,593,621	1.67%
Exercise of New Options issued under the Loan Conversion Offer	2,048,829,624	58,466,808	2,107,296,432	2.77%
Exercise of New Options issued under the Related Parties Offer	2,048,829,624	1,770,000	2,050,599,624	0.09%
Exercise of New Options issued under the SPP Offer	2,048,829,624	19,230,770	2,068,060,394	0.93%

**Note:**

The interests shown in the table above assume that:

1. the existing Options do not lapse prior to exercise or conversion; and
2. other Shares are not issued prior to exercise of Options.

---

## **4. RISK FACTORS**

### **4.1 Introduction**

Activities in the Company and its controlled entities, as in any business, are subject to risks which may impact upon the Company's future performance. There can be no guarantee that the Company will achieve its stated objectives.

Potential investors should read the entire Prospectus and review announcements made by the Company to ASX (at [www.asx.com.au](http://www.asx.com.au) under the code "AJM") in order to gain an appreciation of the Company, its activities, operations, financial position and prospects.

An investment in the Company's Securities should be considered speculative. Securities carry no guarantee with respect to the payment of any dividends, returns of capital or the market value of those Securities.

Potential investors should consider the risk factors set out in this Section 4 which the Directors believe represent some of the general and specific risks that Shareholders should be aware of when evaluating the Company and deciding whether to acquire any Securities in the Company. The following risk factors are not intended to be an exhaustive list of all of the risk factors to which the Company is exposed.

### **4.2 Mining and mineral exploration industry risks**

#### **(a) Mining risks**

The Company is in the ramp up phase of production at its Altura Lithium Project and as such is exposed to normal risks and uncertainties, such as the Altura Lithium Project failing to perform as expected, having higher than expected operating costs, having lower than expected customer revenues, potential equipment breakdown, failures and operational errors. There is a risk that the Company may need to raise additional funds via equity raisings or financing facilities to fund ongoing operating and capital expenditure if the Altura Lithium Project fails to reach commercial and name plate production in a timely manner.

In mining operations such as at Altura Lithium Operations, it is necessary to remove overburden and other waste in order to access the ore. Typically, as a result, the ratio of waste removed to ore extracted – the stripping ratio – may vary during the life cycle of the mine. The stripping ratio will be higher during periods when more waste must be removed to access the ore compared when less waste is required to be removed. The geological characteristics of the pit will determine the amount of waste required to be removed in order to access ore during a period. The Company anticipates that the stripping ratio at the Altura Lithium Project will be generally consistent from year to year. However, there can be no assurance that the Company's geological calculations are correct or that stripping ratios won't be higher than predicted, which could have an adverse effect on the Company's cost of mining.

The Altura Lithium Project's operations rely on a number of key contracts for the provision of mining, haulage, port and handling services. The ability of the Company to operate efficiently will depend on the performance of counterparties with whom the Company has contracted to fulfil their obligations under the relevant agreements.

The timely and cost-effective operation of the Company's mining activities are dependent on the adequate and timely supply of fuel, chemicals and other critical supplies and spares. If the Company is unable to procure the requisite quantities of fuel, chemicals and other critical supplies and spares in time and at an acceptable prices or if there are significant disruptions to those supplies, the performance of the Company's business and results of operations could be materially and adversely affected.

#### **(b) Resource and Reserve Estimations**

Altura has made estimates of its resources and reserves based on relevant reporting codes, where required, and judgments based on knowledge, skills and industry experience. However, there is no guarantee that estimates will prove to be accurate. Actual mining results may materially differ from forecasts and estimates due to further findings and results not previously known or fluctuations in operating costs, exchange rates and metal prices.

(c) **Lithium Concentrate Price and Exchange Rate Risks**

The Company is exposed to lithium concentrate price and exchange rate risks. Lithium concentrate prices fluctuate and are affected by many factors beyond the control of the Company. Such factors include supply and demand fluctuations for lithium concentrate, technological advancements, forward selling activities and other macro-economic factors.

Furthermore, international prices of lithium are denominated in United States dollars, whereas the expenditure of the Company is in Australian currency, exposing the Company to the fluctuations and volatility of the rate of exchange between the United States dollar and the Australian dollar as determined in international markets.

(d) **Environmental Risks**

The operations of the Company are subject to State and Federal laws and regulation concerning the environment. As with most mining operations, the Company's activities are expected to have an impact on the environment. The Company attempts to conduct its activities to the highest standard of environmental obligation, including compliance with all environmental laws.

(e) **Native Title Risks**

It is also possible that, in relation to tenements which the Company has an interest in or will in the future acquire such an interest, there may be areas over which legitimate common law native title rights of Aboriginal Australians exist. If native title rights do exist, the ability of the Company to gain access to tenements (through obtaining consent of any relevant landowner), or to progress from the exploration phase to the development and mining phases of operations may be affected.

The Directors closely monitor the potential effect of native title claims involving tenements in which the Company has or may have an interest.

(f) **Insurance and Uninsured Risks**

The business of the Company is subject to a number of risks and hazards generally, including adverse environmental conditions, industrial accidents, labour disputes, unusual or unexpected geological conditions, ground or slope failures, cave-ins, changes in the regulatory environment and natural phenomena such as inclement weather conditions, floods and earthquakes. Such occurrences could result in damage to mineral properties or production facilities, personal injury or death, environmental damage to properties of the Company or others, delays in mining, monetary losses and possible legal liability.

Although the Company maintains insurance to protect against certain risks in such amounts as it considers to be reasonable, its insurance will not cover all the potential risks associated with its operations and insurance coverage may not continue to be available or may not be adequate to cover any resulting liability. The occurrence of an event that is not covered, or fully covered, by insurance could have a material adverse effect on the business, financial condition and results of the Company.

(g) **Government Regulation**

The mining and processing activities of the Company are subject to various laws governing production, taxes, labour standards and occupational health, mine safety, toxic substances, land use, water use, land claims of local people, and other matters. Although the mining, exploration and development activities of the Company are currently carried out in accordance with all applicable rules and regulations, no assurance can be given that new rules and regulations will not be enacted or that existing rules and regulations will not be applied in a manner which could limit or curtail production or development. Amendments to current laws and regulations governing operations and activities of mining and milling or more stringent implementation thereof could have a substantial adverse impact on the Company.

### 4.3 Company specific risks

(a) **Capital and operating costs**

The Company's operating costs estimates are based on the best available information at the time. Any significant unforeseen increases in the operating costs at the Altura Lithium Project would impact Altura's future cash flow and profitability.

(b) **Reliance on Key Personnel**

The Company's success depends largely on the core competencies of its Directors and management, and their familiarisation with, and ability to operate, in the mining industry as well as the Company's ability to retain its key executives.

(c) **Competition**

The Company competes with other companies. Some of these companies have greater financial and other resources than the Company and, as a result, may be in a better position to compete for future business opportunities. There can be no assurance that the Company can compete effectively with these companies.

### 4.4 General securities investment and market risks

(a) **Economic risk**

General economic conditions in Australia and internationally, movements in interest, inflation and currency exchange rates, variations in commodity prices, the global security situation and the possibility of terrorist disturbances, changes to government regulation, policy or legislation, changes which may occur to the taxation of companies as a result of changes in Australian and foreign taxation laws and changes to dividend imputation in Australia may have an adverse effect on the Company's production activities, as well as on its ability to fund those activities.

(b) **Market conditions**

The market price of New Securities can fall as well as rise and may be subject to varied and unpredictable influences on the market for equities and in particular, resources stocks. Neither the Company nor the Directors warrant the future performance of the Company or any return on an investment in the Company.

(c) **Security investments**

Applicants should be aware that there are risks associated with any securities investment. Securities listed on the stock market, and in particular securities of mining and exploration companies have experienced extreme price and volume fluctuations that have often been unrelated to the operating performances of such companies. These factors may materially affect the market price of the New Securities regardless of the Company's performance.

(d) **Liquidity risk**

There may be relatively few buyers or sellers of securities on ASX at any given time. This may affect the volatility of the market price of the securities and the prevailing market price at which Shareholders are able to sell their Shares. This may result in Shareholders receiving a market price for their Shares that is less or more than the price paid under the Offer.

(e) **Speculative Nature of Investment**

The above list of risk factors ought not to be taken as exhaustive of the risks faced by the Company or by investors in the Company. The above factors, and others not specifically referred to above, may in the future materially and adversely affect the financial performance of the Company and the value of the securities offered under this Prospectus. Therefore, the securities to be issued pursuant to this Prospectus carry no guarantee with respect to the payment of dividends, returns of capital or the market value of those securities.

Potential investors should consider that the investment in the Company is speculative and should consult their professional advisers before deciding whether to apply for securities pursuant to this Prospectus.

## 4.5 Other

Other risk factors include those normally found in conducting business, including litigation through breach of agreements or in relation to employees (through personal injuries, industrial matters or otherwise) or any other cause, strikes, lockouts, loss of service of key management or operational personnel and other matters that may interfere with the Company's business or trade.

---

## 5. RIGHTS AND LIABILITIES ATTACHED TO NEW SECURITIES

### 5.1 Rights and liabilities attaching to New Shares

The New Shares issued under this Prospectus will be fully paid ordinary shares in the capital of the Company and will rank equally with the Shares on issue at the Prospectus Date.

The following is a broad summary (though not necessarily an exhaustive or definitive statement) of the rights and liabilities attaching to Shares. Full details of the rights and liabilities attaching to the Shares are contained in the Constitution and, in certain circumstances, are regulated by the Corporations Act, the Listing Rules, the ASX Settlement Rules and the common law. The Constitution is available for inspection free of charge at the Company's registered office.

(a) Voting Rights

Subject to the Constitution of the Company and any rights or restrictions at the time being attached to a class of shares, at a general meeting of the Company every Shareholder present in person, or by proxy, attorney or representative has one vote on a show of hands, and upon a poll, one vote for each Share held by the Shareholder. In the case of an equality of votes, the chairperson has a casting vote.

(b) Dividends

Subject to the Corporations Act, the ASX Listing Rules and any rights or restrictions attached to a class of shares, the Company may pay dividends as the Directors resolve. The Directors may determine the method and time for payment of the dividend.

(c) Winding up

Subject to the Corporations Act, the ASX Listing Rules and any rights or restrictions attached to a class of shares, on a winding up of the Company the liquidator may, with the sanction of a special resolution, divide among the members whole or any part of the property of the Company.

(d) Transfer of Shares

Generally, shares are freely transferable, subject to satisfying the requirements of the ASX Listing Rules, the ASX Settlement Operating Rules and the Corporations Act. The Directors may decline to register any transfer of Shares but only where permitted to do so by the Corporations Act, the ASX Listing Rules, the ASX Settlement Operating Rules, or under the Company's Constitution.

(e) Further Increases in Capital

Subject to the Corporations Act, and the ASX Listing Rules, and any rights attached to a class of shares, the Company (under the control of the Directors) may allot and issue shares and grant options over shares, on any terms, at any time and for any consideration, as the Directors resolve.

(f) Variation of Rights

Subject to the Corporations Act, the ASX Listing Rules, the ASX Settlement Operating Rules and the terms of issue of shares in a particular class, the Company may vary or cancel rights attached to shares in that class by either special resolution passed at a general meeting of the holders of the shares in that class, or with the written consent of the holders of at least 75% of the votes in that class.

(g) Meetings and Notices

Each Shareholder will be entitled to receive notice of, and to attend and vote at, general meetings of the Company and to receive notices, accounts and other documents required to



be furnished to Shareholders under the Company's Constitution, the Corporations Act and the ASX Listing Rules.

## 5.2 Terms and conditions of New Options

The terms and conditions of the New Options are as follows:

- (a) Each Option shall entitle the Option holder, when exercised, to one Share.
- (b) The Options are exercisable wholly or in part at any time prior to 5.00 pm (AEDT) on 28 February 2022 (**Expiry Date**). Options not exercised by that date shall lapse.
- (c) Each Option may be exercised by notice in writing to the Company, together with the payment for the number of Shares in respect of which the Options are exercised, at any time before the Expiry Date. Any notice of exercise of an Option received by the Company will be deemed to be a notice of the exercise of that Option as at the date of receipt.
- (d) The Option exercise price is A\$0.20 per Option.
- (e) Shares issued upon exercise of the Options will be issued following receipt of all the relevant documents and payments and will rank equally in all respect with the then issued Shares.
- (f) Application will be made to ASX for official quotation by ASX of all Shares allotted pursuant to the exercise of Options not later than 10 business days after the date of allotment.
- (g) Subject to the Corporations Act, the Constitution and the Listing Rules, the Options are freely transferable.
- (h) There are no participating rights or entitlements inherent in the Options and Option holders will not be entitled to participate in new issues of securities offered to Shareholders during the currency of the Options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least 5 Business Days after the issue is announced so as to give Option holders the opportunity to exercise their Options before the date for determining entitlements to participate in any issue.
- (i) If at any time the issued capital of the Company is reorganised, the rights of an Option holder are to be changed to the extent necessary to comply with the Listing Rules applying to a reorganisation of capital at the time of the reorganisation.

---

## 6. CONTINUOUS DISCLOSURE DOCUMENTS

### 6.1 Continuous disclosure obligations

This is a Prospectus for the offer of continuously quoted securities (as defined in the Corporations Act), and options to acquire continuously quoted securities, of the Company and is issued pursuant to section 713 of the Corporations Act as a transaction specific prospectus. Accordingly, this Prospectus does not contain the same level of disclosure as an initial public offering Prospectus.

The Company is a "disclosing entity" for the purposes of the Corporations Act and, as such, is subject to regular reporting and disclosure obligations. As a listed company, the Company is subject to the Listing Rules which require it to immediately notify ASX of any information concerning the Company of which it is or becomes aware and which a reasonable person would expect to have a material effect on the price or value of Shares, subject to certain exceptions.

Having taken such precautions and having made such enquires as are reasonable, the Company believes that it has complied with the provisions of the Listing Rules as in force from time to time which apply to disclosing entities, and which require the Company to notify ASIC of information available to the stock market conducted by ASX, throughout the 12 months before the issue of this Prospectus.

The Shares to be issued under this Prospectus are in a class of securities that were quoted on the stock market of ASX at all times in the 12 months before the issue of this Prospectus. Further, the Company will apply for quotation of the New Options to be issued under this Prospectus, which are also options to subscribe for continuously quoted securities (i.e. Shares).

## 6.2 Documents available for inspection

The Company has lodged the following announcements with ASX since the lodgement of the Company's 2018 annual financial report to shareholders on 12 September 2018:

Date	Description of ASX Announcement
14/02/2019	Cleansing Statement – Section 708A Notice
14/02/2019	Appendix 3B
12/02/2019	Update on Placement
07/02/2019	Clarification
07/02/2019	Reinstatement to Official Quotation
07/02/2019	Altura to Undertake A\$28 Million Financing Package
05/02/2019	Voluntary Suspension
01/02/2019	Trading Halt
31/01/2019	Quarterly Cashflow Report
31/01/2019	Quarterly Activities Report
24/01/2019	Resignation of Chief Operating Officer
14/01/2019	Stage 1 Operations Update
21/11/2018	Annual General Meeting – Results of Resolutions
21/11/2018	Managing Director's Presentation to AGM
09/11/2018	Long Term Binding Offtake Agreement Secured
07/11/2018	Trading Halt
31/10/2018	Quarterly Cashflow Report
31/10/2018	Quarterly Activities Report
31/10/2018	Corporate Governance Statement
31/10/2018	Appendix 4G
31/10/2018	Annual Report to shareholders
19/10/2018	Change of Director's Interest Notice
11/10/2018	Cleansing Statement – Section 708A Notice
11/10/2018	Appendix 3B
09/10/2018	Change of Director's Interest Notice
09/10/2018	Maiden Lithium Shipment Departs Port Hedland
04/10/2018	Loading Underway for Maiden Lithium Shipment
14/09/2018	Altura Lithium Project – Shipping and Operations Update

Copies of documents lodged with ASIC in relation to the Company may be obtained from, or inspected at, an office of ASIC.

Copies of documents lodged with ASX, in relation to the Company, including the Company's corporate governance policies, may be obtained from the Company's website (<http://alturamining.com>) or at ASX's website ([www.asx.com.au](http://www.asx.com.au) using ASX Code "AJM").

The Company will provide a copy of each of the following documents, free of charge, to any person on request from the Prospectus Date until the Closing Date:

- (a) the annual financial report of the Company for the financial year ended 30 June 2018, being the annual financial report of the Company most recently lodged with the ASIC before the issue of this Prospectus;
- (b) the half year financial report of the Company for the half financial year ended 31 December 2017, being the half year financial report of the Company most recently lodged with the ASIC before the issue of this Prospectus; and

- (c) any documents used to notify ASX of information relating to the Company in the period from lodgement of the annual financial report of the Company for the financial year ended 30 June 2018 until the issue of the Prospectus in accordance with the Listing Rules as referred to in section 674(1) of the Corporations Act.

Copies of all documents lodged with ASIC in relation to the Company can be inspected at the registered office of the Company during normal office hours.

## 7. ADDITIONAL INFORMATION

### 7.1 General Meeting

The Company is proposing to convene its General Meeting for Friday, 22 March 2019 at which Shareholder approval will be sought for the issue of, among other things:

- (a) New Securities under the Loan Conversion Offer (refer to Resolution 1 of the Notice of Meeting); and
- (b) New Securities under the Related Parties Offer (refer to Resolutions 3 to 5 of the Notice of Meeting).

The Company also intends to seek Shareholder approval in relation to the New Shares already issued under the Placement as well as New Securities offered under the Placement Options Offer and the SPP Offer to retain the flexibility to issue further Securities under the Company's placement capacity in the future. However, the results of these resolutions will not impact the issues of New Securities under the Placement or the SPP. A copy of the Notice of Meeting will be made available at the Company's website at <http://alturamining.com>.

### 7.2 Material and related party contracts

#### Lead Manager Engagement

The Company and Jett Capital Advisors, LLC have entered into a corporate advisory and capital raising mandate under which Jett Capital Advisors, LLC was appointed to act as the sole lead manager to the Placement.

In consideration for its services, Jett Capital Advisors, LLC is entitled to be paid a placement fee of 5% of the total gross proceeds of capital raised by Jett Capital Advisors, LLC under the Placement.

### 7.3 Litigation

As at the Prospectus Date, the Company is not involved in any material legal proceedings and the Directors are not aware of any material legal proceedings pending or threatened against the Company.

### 7.4 Security holding interests of Directors

At the date of this Prospectus the relevant interest of each of the Directors in the securities of the Company are as follows:

Name	Securities
James Brown	28,518,301 Shares and 2,000,000 Performance Rights
Paul Mantell	33,503,084 Shares and 1,000,000 Performance Rights
Allan Buckler	194,839,756 Shares
B T Kuan	21,000,000 Shares
Dan O'Neill	13,633,336 Shares
Zhao Tong	Nil

### 7.5 Directors' participation in SPP

The Directors do not intend to participate in the SPP.

## 7.6 Remuneration of Directors

The Constitution provides that the Directors may be paid for their services as Directors, as determined by the Company prior to the first general meeting. Such payment, in relation to Non-Executive Directors, is to be paid by way of a fixed sum and not by a commission or percentage of operating revenue or Company profits. The sum fixed, which is currently \$500,000, may be divided amongst the Directors as they may from time to time agree or, in the absence of agreement, in equal shares.

Subject to the provisions of any contract between the Company and any Executive Director, the remuneration for Executive Directors may be fixed by the Directors from time to time.

A Director may be paid fees or other amounts as the Directors determine, where a Director performs duties or provides services outside the scope of their normal duties. A Director may also be reimbursed for out of pocket expenses incurred as a result of their directorship or any special duties.

The table below sets out the total cash and non-cash remuneration of each Director for the financial year ended 30 June 2018 and the current financial year ending 30 June 2019.

Director	Financial year ended 30 June 2018 <sup>1</sup>	Financial year ended 30 June 2019
James Brown	\$928,820	\$827,418
Paul Mantell	\$580,294	\$511,540
Allan Buckler	\$107,332	\$73,365
B T Kuan	\$120,472	\$86,505
Dan O'Neill	\$120,472	\$86,505
Zhao Tong	\$91,689	\$67,032

**Note:**

1. Including share based payments.

Further information relating to the remuneration of Directors can be found in the Company's 2018 Annual Report, which can be found on the Company's website (<http://alturamining.com>) or the ASX announcements webpage for the Company (ASX Code "AJM").

## 7.7 Expenses of the Placement and the Offers

The expenses of the Placement and the Offers (assuming full subscription) are expected to comprise the following estimated costs, exclusive of GST.

Expense	Amount
ASIC fees	\$3,206
ASX fees	\$30,312
Legal fees	\$35,000
Lead manager fees and other Placement fees (please refer to section 7.8 below)	\$396,925
Printing and distribution expenses	\$30,000
Settlement fees	\$50,000
<b>TOTAL</b>	<b>\$545,443</b>

## 7.8 Interests of experts and advisers

Other than as set out below or elsewhere in this Prospectus:

- (a) all other persons named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus do not have, and have not had in the 2 years before the Prospectus Date, any interest in:
  - (i) the formation or promotion of the Company;

- (ii) property acquired or proposed to be acquired by the Company in connection with its formation or promotion or the Offers; or
  - (iii) the Offers; and
- (b) amounts have not been paid or agreed to be paid (whether in cash, Securities or otherwise), and other benefits have not been given or agreed to be given, to any of those persons for services provided by those persons in connection with the formation or promotion of the Company or the Offers.

The Company has paid Jett Capital Advisors, LLC (who acted as lead manager to the Placement) and various other brokers fees of \$396,927 in aggregate (representing 5% of the total gross proceeds raised by those parties under the Placement) in consideration for their respective services in connection with the Placement. Including the fees above, Jett Capital Advisors, LLC has been paid or is entitled to be paid approximately \$1,163,750 (plus GST) and received 17,572,749 Options for services provided to the Company in the period 2 years prior to the Prospectus Date.

## 7.9 Market prices of Shares on ASX

Information about the closing market price of Shares quoted on ASX during the 3 month period prior to Prospectus Date is set out in the table below.

	Price	Date(s)
Highest	\$0.245	9 November 2018
Lowest	\$0.130	7, 8 and 11 February 2019
Latest	\$0.130	14 February 2019

**Note:** The above trading data has been sourced from ASX, which has not consented to its use in this Prospectus.

## 7.10 Consents and liability statements

Other than as set out below, each of the parties referred to in this Section:

- (a) does not make, or purport to make, any statement in this Prospectus, nor is any statement in this Prospectus based on any statement by any of those parties;
- (b) to the maximum extent permitted by law, expressly disclaims and takes no responsibility for any part of this Prospectus other than a reference to its name and a statement included in this Prospectus with the consent of the party; and
- (c) did not authorise or cause the issue of all or any part of this Prospectus.

## 8. DIRECTORS' STATEMENT

The Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with section 720 of the Corporations Act, each Director has consented to the lodgement of this Prospectus with ASIC and has not withdrawn that consent.

This Prospectus is signed for and on behalf of the Company pursuant to a resolution of the Board by:



**James Brown**

Managing Director

---

## 9. GLOSSARY OF TERMS

**A\$ or \$** means Australian dollars.

**AEDT** means Australian Eastern Daylight Time, being the time in New South Wales, Victoria and Tasmania during the period of daylight saving.

**Applicant** means a person who applies for New Securities under and in accordance with this Prospectus.

**Application** means a valid application for New Securities offered under this Prospectus.

**Application Form** means the application forms that accompany this Prospectus, being the SPP Offer Application Form, the Placement Options Offer Application Form, the Loan Conversion Offer Application Form, and the Related Parties Offer Application Form, or any one or more of those applications forms as the case may be.

**Application Monies** means money received from an Applicant in respect of an Application.

**ASIC** means the Australian Securities and Investments Commission.

**ASX** means ASX Limited (ACN 008 624 691) trading as the 'Australian Securities Exchange'.

**ASX Settlement** means ASX Settlement Pty Limited (ACN 008 504 532).

**ASX Settlement Rules** means the settlement rules of ASX Settlement.

**Board** means the board of Directors of the Company.

**Business Day** means has the meaning given to that term in the Listing Rules.

**CHESS** means Clearing House Electronic Sub-register System operated by ASX Settlement.

**CHESS Statement or Holding Statement** means a statement of shares registered in a CHESS account.

**Closing Date** means the closing date of the Offers, being:

- (a) 5.00pm AEDT on Friday, 15 March 2019 for the SPP Offer and Placement Options Offer; and
- (b) 5.00pm (WST) on Monday, 25 March 2019 for the Loan Conversion Offer and Related Parties Offer,

or such other date as determined by the Directors.

**Company or Altura** means Altura Mining Limited (ACN 093 391 774).

**Constitution** means the constitution of the Company.

**Corporations Act** means *Corporations Act 2001* (Cth).

**Company Secretary** means the company secretary of the Company.

**Custodian** means a custodian, trustee or nominee holder of Shares within the meaning of "custodian" in ASIC Class Order 09/425.

**Director** means a director of the Company as at the Prospectus Date.

**Eligible Shareholder** means a Shareholder who is registered as the holder of Shares on the Record Date and is resident in Australia, New Zealand and Singapore.

**Executive Director** means an executive Director of the Company.

**General Meeting** means the Company's general meeting of Shareholders convened for 22 March 2019.

**GST** means Goods and services tax levied under the *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

**Listing Rules** means the official listing rules of ASX.

**New Option** means an Option exercisable at \$0.20 each on or before 28 February 2022, and otherwise on the terms and conditions set out in Section 5.2, to be issued or offered under an Offer to this Prospectus.

**New Securities** means the Securities offered under this Prospectus, being any one or more of the following, as the context requires:

- (a) the New Securities under the SPP, the Shortfall Offer, the Loan Conversion Offer and the Related Party; and
- (b) the New Options under the Placement Options Offer.

**New Share** means a new Share, which the Company may issue to investors under an Offer to this Prospectus.

**Non-Executive Director** means a non-executive Director of the Company.

**Notice of Meeting** means the Company's notice of general meeting for the General Meeting.

**Offer Period** means the period that an Offer is open, being the period between the Opening Date and the Closing Date.

**Offer Price** means \$0.13 per New Share.

**Offers** means the SPP Offer, the Placement Options Offer, the Loan Conversion Offer and the Related Parties Offer, or any one or more of those offers as the case may be.

**Official Quotation** means the admission of Securities to the official list of the ASX.

**Opening Date** means the opening date of the Offers, being Friday, 15 February 2019 or such other date as determined by the Directors.

**Option** means an option to subscribe for a Share.

**Placement** means has the meaning given to that term in Section 1.1.

**Placement Subscriber** means a person to whom New Shares were issued under the Placement on or around 14 February 2019.

**Privacy Act** means *Privacy Act 1988* (Cth).

**Prospectus** means this document, including the Application Forms.

**Prospectus Date** means the date of this Prospectus, being the date that this Prospectus is lodged with ASIC.

**Record Date** means the date at which entitlement of Shareholders to participate in the SPP is determined, being 7.00pm (AEDT) on Wednesday, 6 February 2019.

**Related Bodies Corporate** means has the meaning given to that term in the Corporations Act.

**Section** means a section of this Prospectus.

**Securities** means has the meaning given to that term in section 761A of the Corporations Act and includes a Share and an Option.

**SPP** means the offer to each Eligible Shareholder of up to 38,461,540 New Shares at an issue price of \$0.13 per Share totalling \$15,000, with one free-attaching New Option for every two New Shares subscribed.

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means the holder of a Share.

**Share Registry** means the Company's Share Registry, Link Markets Services Limited.

**Shortfall** means the New Securities offered under the SPP for which Applications are not received and accepted.

**Shortfall Offer** means has the meaning given to that term in Section 1.2(f).

**Timetable** means the indicative timetable for the Offers as set out in the Key Offer Information on page 1.

**WST** means Western Standard Time, being the time in Perth, Western Australia.

## CORPORATE DIRECTORY

### Directors

James Brown, Managing Director  
Paul Mantell, Executive Director  
Allan Buckler, Non-Executive Director  
BT Kuan, Non-Executive Director  
Dan O'Neill, Non-Executive Director  
Zhao Tong, Non-Executive Director

### Company Secretary

Damon Cox

### Registered Office

Altura Mining Limited  
Level 2, 23 Barrack Street  
PERTH WA 6000  
T: +61 8 9488 5100  
F: +61 8 9488 5199  
Email: [info@alturamining.com](mailto:info@alturamining.com)  
Web: <http://alturamining.com>

### Auditor\*

PKF Hacketts Audit  
Level 6, 10 Eagle Street  
Brisbane, QLD 4000  
T: +61 7 3839 9733

\*Included for information purposes only. This entity has not been involved in the preparation of this Prospectus.

**ASX Code:** AJM

### Share Registry\*

Link Market Services Limited  
Level 12, QV1 Building, 250 St George's Terrace  
Perth, Western Australia 6000  
SPP Offer Information Line: 1300 794 935  
General Shareholder Enquiries: +61 1300 554 474

\*Included for information purposes only. This entity has not been involved in the preparation of this Prospectus.