



**ALTURA MINING LIMITED**  
**ABN 39 093 391 774**

**PROSPECTUS**

For the offer of:

- (a) 5,000 New Shares at an issue price of \$0.05 per New Share (**Cleansing Offer**); and
  - (b) 74,400,000 LDA Options (**Options Offer**),
- (together, the **Offers**).

This Prospectus has been prepared for the purposes of section 708A(11) of the Corporations Act to remove any trading restrictions on the sale of Shares issued by the Company prior to the Closing Date without disclosure under Part 6D of the Corporations Act and to allow the LDA Options to be on-sold without disclosure and the Shares that are issued on exercise of the LDA Options to be on-sold without disclosure in accordance with ASIC Corporations (Sale Offers That Do Not Need Disclosure) Instrument 2016/80.

**Important Notice**

This document is important and should be read in its entirety (including the 'Risk Factors' in section 4) before deciding whether to apply for New Shares or LDA Options. If, after reading this Prospectus, you have any questions about the New Shares or LDA Options being offered under this Prospectus or any other matter, then you should consult your stockbroker, accountant or other professional adviser.

The New Shares and LDA Options offered by this Prospectus should be considered speculative.

## IMPORTANT NOTES

This Prospectus is dated 7 May 2020 and a copy of this Prospectus was lodged with ASIC on that date. ASIC, ASX and its officers, respectively, take no responsibility for the contents of this Prospectus or the merits of the investment to which this Prospectus relates. No securities will be allotted or issued on the basis of this Prospectus later than 13 months after the date of this Prospectus. The Company will apply to ASX for the New Shares to be granted quotation on ASX.

Neither of the Offers are available to the general public. The Offers are only available to those persons who are personally invited by the Company to accept the Offers. The Company will provide an Offer Application Form to those persons only.

This Prospectus does not constitute an offer in any place in which or to any person to whom it would not be lawful to make such an offer. Applications for securities offered pursuant to this Prospectus can only be submitted on an original Application Form which accompanies this Prospectus.

No person is authorised to give information or to make any representation in connection with this Prospectus which is not contained in the Prospectus. Any information or representation not so contained may not be relied on as having been authorised by the Company in connection with this Prospectus.

The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and therefore, persons into whose possession this document comes should seek advice on and observe any such restrictions. Any failure to comply

with these restrictions constitutes a violation of those laws.

Applicants should rely on their own knowledge of the Company, refer to disclosures made by the Company to the ASX and consult their professional advisers before deciding whether to accept the Offers. Announcements made by the Company to ASX are available from the ASX website at <http://www.asx.com.au/>. The information in this Prospectus does not constitute a securities recommendation or financial product advice.

In making representations in this Prospectus regard has been had to the fact that the Company is a disclosing entity for the purposes of the Corporations Act and certain matters may reasonably be expected to be known to investors and professional advisers whom potential investors may consult.

This Prospectus, including each of the documents attached to it and which form part of this Prospectus, is important and should be read in its entirety prior to making an investment decision. If you do not fully understand this Prospectus or are in any doubt as to how to deal with it, you should consult your professional adviser.

In particular, it is important that you consider the risk factors in section 4 that could affect the performance of the Company before making an investment decision.

Some words and expressions used in this Prospectus have defined meanings which are explained in section 6.

## **CONTENTS**

<b>1.</b>	<b>DETAILS OF THE OFFERS .....</b>	<b>3</b>
<b>2.</b>	<b>USE OF FUNDS AND EFFECT OF THE ISSUE.....</b>	<b>6</b>
<b>3.</b>	<b>RIGHTS AND LIABILITIES ATTACHING TO NEW SECURITIES .....</b>	<b>7</b>
<b>4.</b>	<b>RISK FACTORS .....</b>	<b>10</b>
<b>5.</b>	<b>ADDITIONAL INFORMATION .....</b>	<b>15</b>
<b>6.</b>	<b>GLOSSARY .....</b>	<b>21</b>

---

## 1. DETAILS OF THE OFFERS

### 1.1 Purpose of the Offers

On 6 March 2020, the Company announced that it is undertaking a funding package to strengthen the Company's balance sheet and cement the Company as one of the key players in the global lithium market (**Funding Package**).

The Funding Package comprises the following:

- (a) an \$11.2 million equity raise to institutional and sophisticated investors (**Equity Raise**);
- (b) new lending arrangements with its current lenders being the Castlake Entities, the CarVal Entities, the Nomura Entities and Clearwater Capital (**Loan Note Holders**) to extend the maturity of the existing US\$161 million (A\$244 million) loan facility out to August 2023 (**Debt Facility**); and
- (c) a standby equity commitment provided by LDA to provide an additional \$50 million in equity financing (**Put Option Agreement**).

As part of the Equity Raise the Company has issued 100,000,000 Shares to Calida Holdings Pty Ltd, a nominee of Katsura Holdings Pte Limited.

As part of the Debt Facility the Company has issued 284,195,159 Shares to the Loan Note Holders in the following proportions:

- (a) 77,528,438 Shares issued to the CarVal Entities;
- (b) 172,847,498 Shares issued to the Castlake Entities;
- (c) 8,469,015 Shares issued to Clearwater Capital; and
- (d) 25,350,208 Shares issued to the Nomura Entities.

Pursuant to the Put Option Agreement the Company has issued 74,400,000 Options to LDA (**LDA Options**).

Each of these issues was issued with Shareholder approval obtained at an Extraordinary General Meeting of the Company held on 30 April 2020 (as announced to the ASX on 30 April 2020).

Generally, section 707(3) of the Corporations Act requires that a prospectus is issued in order for a person to whom securities were issued without disclosure under Part 6D of the Corporations Act to on-sell those securities within 12 months of the date of their issue.

Section 708A(11) of the Corporations Act provides an exemption from this general requirement where:

- (a) the relevant securities are in a class of securities of the company that are already quoted on ASX;
- (b) a prospectus is lodged with ASIC either:
  - (i) on or after the day on which the relevant securities were issued; or
  - (ii) before the day on which the relevant securities are issued and offers of securities that have been made under the prospectus are still open for acceptance on the day on which the relevant securities were issued; and
- (c) the prospectus is for an offer of securities issued by the company that are in the same class of securities as the relevant securities.

The purpose of this Prospectus and the Offers is to:

- (a) comply with section 708A(11) of the Corporations Act so that the holders of New Shares issued without disclosure (including those issued under the Funding Package) can, if they choose to, sell those Shares within the next 12 months without disclosure; and

- (b) in accordance with ASIC Corporations (Sale Offers That Do Not Need Disclosure) Instrument 2016/80, to allow the holders of Shares issued upon exercise of the LDA Options the ability to sell those Shares within the next 12 months without disclosure.

The issue of the Shares and the LDA Options, and any issues of Shares pursuant to the exercise of the LDA Options, was not undertaken by the Company with the purpose of selling or transferring. However, the Directors consider that the holders should be able to sell those Shares and the LDA Options, and any issues of Shares pursuant to the exercise of the LDA Options, should they wish to do so, without the need for disclosure under Part 6D.2 of the Corporations Act.

## **1.2 Details of the Cleansing Offer**

The Company offers for subscription 5,000 New Shares at an issue price of \$0.05 per New Share under this Prospectus. The Cleansing Offer is being extended to unrelated persons who are invited by the Company to subscribe for New Shares and is not open to the general public.

Any funds raised from the Cleansing Offer will be applied towards the expenses of the Offers.

The New Shares offered under this Prospectus will rank equally with the Existing Shares on issue. A summary of the rights and liabilities attaching to the Shares is set out in section 3.1.

## **1.3 Details of the Options Offer**

By this Prospectus, the Company invites the Eligible Participant (or their nominee), to apply for 74,400,000 unlisted Options exercisable at \$0.0586 (being 150% of the 30-day VWAP following the Company's re-quotation on 6 March 2020) expiring on 1 May 2023 (**LDA Options**). No consideration is payable for the LDA Options.

Only the Eligible Participant (or their nominee) may apply for the LDA Options under the Options Offer and the Company will only provide an application form to the Eligible Participant (or their nominee).

The LDA Options are issued on the terms and conditions set out in section 3.2.

## **1.4 Minimum Subscription**

There is no minimum subscription in respect of the Offers.

## **1.5 Opening and Closing Dates**

The opening date of the Offers will be 7 May 2020 and the Closing Date will be 14 May 2020. The Directors reserve the right to close either of the Offers early or extend the Closing Date (as the case may be), should it be considered by them necessary to do so.

## **1.6 Application, Issue of New Shares and LDA Options and Application Money**

Only parties invited by the Directors should apply under the Offers.

An Application for New Shares must be made using the Application Form attached to or accompanying this Prospectus and must follow the procedures advised by the Company to apply for New Shares under the Cleansing Offer. Applications for the LDA Options may only be made by the Eligible Participant (or their nominee) and must follow the procedures advised by the Company to apply for the LDA Options under the Options Offer.

The Directors reserve the right to reject any Application for New Shares or application for LDA Options or to allocate any applicant fewer New Shares or LDA Options than the number applied for as the case may be.

Where the number of New Shares issued is less than the number applied for, the surplus money will be returned by cheque as soon as practicable after the Closing Date. Where no issue is made, the amount tendered on application will be returned in full by cheque as soon as practicable after the Closing Date. Interest will not be paid on money refunded.

All Application Money received before the New Shares are issued will be held in a special purpose account. After any Application Money is refunded (if relevant) and New Shares are issued to applicants, the Company will be entitled to retain the balance of funds plus all interest that accrues on the bank account and each applicant waives any right to claim that interest.

## 1.7 Details of substantial holders

Based on publicly available information as at the date of this Prospectus, those persons which (together with their associates) have a relevant interest in 5% or more of the Shares on issue are set out below:

Shareholder	Shares	%
Shanshan Forever International Co., Ltd and each Shanshan Related Entity <sup>1</sup>	451,361,249	18.21 <sup>2</sup>
AC Buckler <sup>3</sup>	459,738,505	15.40
MT Smith	313,239,925	10.49
Castlelake, L.P and each Castlelake Related Entity <sup>4</sup>	172,847,498	5.79

### Notes

- 1 The Shanshan Related Entities comprise Ningbo Yongshan Trading Co., Ltd, Ningbo Shanshan Co., Ltd, Shanshan Group Co., Ltd, Shanshan Holding Co., Ltd and Mr Zheng Yonggang.
- 2 Shares issued with shareholder approval received on 30 April 2020 have decreased Shanshan Forever International Co., Ltd and each Shanshan Related Entity's holding to 15.11%. A Form 604 (Change in substantial holding) is expected to be lodged reflecting this decrease in due course.
- 3 Relevant interests held through Allan Charles Buckler (37,483,921 Shares) and Calida Holdings Pty Ltd (422,254,584 Shares).
- 4 The Castlelake Related Entities comprise Magy LLC, CIO Ventures Offshore LP and Castlelake, LP.

There will be no change to the substantial holders on completion of the Offers.

## 1.8 Effect of the Offers on the Control of the Company

There will be no effect on control as a result of the Offers.

## 1.9 Effect on Financial Position of the Company

The maximum the Company will raise under this Prospectus is \$250 for the 5,000 New Shares offered. The estimated expenses of the Offers are as set out in section 5.5 of this Prospectus. The immediate financial effect of the Offers will be to decrease cash reserves by an amount equivalent to the estimated expenses of the Offers.

The Company will receive \$0.0586 (being 150% of the 30-day VWAP following the Company's re-quotations on 6 March 2020) for each LDA Option that is exercised. If all the LDA Options offered pursuant to this Prospectus are applied for, issued and exercised, the Company will receive approximately \$4,359,000. The likelihood of the Company receiving additional funds through the exercise of the LDA Options is dependent on the market price of the Shares from time to time until the LDA Options expire.

## 1.10 ASX Quotation

Application will be made within seven days of the date of issue of this Prospectus for the New Shares to be granted Official Quotation by ASX.

If the New Shares are not quoted by ASX within three months after the date of this Prospectus, the Company will not issue any New Shares and will refund all Application Money in full as soon as practicable, without interest.

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 the New Shares.

## 1.11 Offer Outside Australia

This Prospectus does not constitute an offer of securities in any jurisdiction where, or to any person to whom, it would not be lawful to issue the Prospectus or make the Offers. No action has been taken to register or qualify the securities or the Offers or otherwise to permit an offering of the securities in any jurisdiction outside Australia.

## 1.12 Market Prices of Existing Shares on ASX

During the three months immediately preceding the lodgement of this Prospectus with ASIC, and the last market sale price on the last trading day before the lodgement date of this Prospectus, the highest and lowest market closing sale price of the Existing Shares, which are on the same terms and conditions as the New Shares being offered under this Prospectus, are set out below:

	3-month high	3-month low	Last Market Sale Price
Share Price	\$0.050	\$0.029	\$0.038
Date	17, 24, 27 & 30 April 2020 Source: Yahoo Finance	23 March 2020 Source: Yahoo Finance	6 May 2020 Source: Yahoo Finance

## 1.13 CHESS

The Company participates in the Clearing House Electronic Sub-register System (**CHESS**). ASX Settlement, a wholly owned subsidiary of ASX, operates CHESS in accordance with the ASX Listing Rules and the ASX Settlement Operating Rules.

Under CHESS, applicants will not receive a certificate but will receive a statement of their holding of New Shares or LDA Options.

If you are broker sponsored, ASX Settlement will send you a CHESS statement.

The CHESS statement will set out the number of New Shares or LDA Options issued under this Prospectus, provide details of your holder identification number and give the participation identification number of the sponsor.

If you are registered on the issuer sponsored sub register, your statement will be dispatched by the Company's share registrar and will contain the number of New Shares or LDA Options issued to you under this Prospectus and your security holder reference number.

A CHESS statement or issuer sponsored statement will routinely be sent to Shareholders at the end of any calendar month during which the balance of their securities holding changes. Shareholders may request a statement at any other time, however, a charge may be made for additional statements.

## 1.14 Taxation Implications

The Directors do not consider that it is appropriate to give advice regarding the taxation consequences of applying for New Shares or LDA Options under this Prospectus, as it is not possible to provide a comprehensive summary of the possible taxation positions of applicants. Applicants should consult their own professional tax adviser in connection with the taxation implications of the Offers.

---

## 2. USE OF FUNDS AND EFFECT OF THE ISSUE

### 2.1 Use of Funds

The Company intends to use any funds raised from the Cleansing Offer towards offer costs.

### 2.2 Effect of the Offer on Capital Structure

The effect of the Offers on the Company's capital structure, if the New Shares and LDA Options are issued, is as follows:

- (a) that the number of Shares will increase by 5,000 from 2,986,243,275 to 2,986,248,275 and
- (b) the number of Options (listed and unlisted) on issue will increase by 74,400,000 from 148,797,979 to 223,197,979.

The Offers will not have an effect on the Company's other securities on issue.

## 2.3 Statement of Financial Position

The Company does not consider that the Offers will have a material effect on the financial position of the Company. Any funds raised from the Cleansing Offer will be used towards offer costs. No funds will be raised from the Options Offer.

---

## 3. RIGHTS AND LIABILITIES ATTACHING TO NEW SECURITIES

### 3.1 Rights attaching to New Shares

The New Shares will rank equally in all respects with all Existing Shares. The rights attaching to the Shares arise from a combination of the Constitution, the Corporations Act, the Listing Rules and general law. A copy of the Constitution is available for inspection free of charge during business hours at its registered office.

The following is a summary of the more significant rights and liabilities attaching to the Shares. This summary is not exhaustive and does not constitute a definitive statement of the rights and liabilities of Shareholders. To obtain such a statement, persons should seek independent legal advice.

(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 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 Constitution, the Corporations Act and the ASX Listing Rules.

### 3.2 **Terms and conditions of LDA Options**

The LDA Options will rank equally in all respects with existing Options. The terms and conditions of the LDA Options are set out below:

(a) **Entitlement**

Subject to and conditional upon any adjustment in accordance with these conditions, each LDA Option entitles the holder to subscribe for one Share upon payment of the Exercise Price.

(b) **Exercise Price**

Subject to paragraph 3.2(c), the Exercise Price of each LDA Option is \$0.0586 (being 150% of the 30-day VWAP following the Company's re-quotations on 6 March 2020) (**Exercise Price**).

(c) **Exercise Period**

An LDA Option is exercisable at any time on or before 5.00pm (Sydney time) on the third anniversary of the date of grant (**Expiry Date**).

LDA Options not exercised by the Expiry Date lapse.

(d) **Manner of exercise of LDA Options**

Each LDA Option may be exercised by notice in writing addressed to the Company's registered office. The minimum number of Options that may be exercised at any one time is 1,000.

Payment of the Exercise Price for each Option must accompany each notice of exercise of option. All cheques must be payable to the Company and be crossed 'not negotiable'.

(e) **Ranking of Shares**

Shares issued on the exercise of LDA Options will rank equally with all existing Shares on and from the date of issue in respect of all rights issues, bonus share issues and dividends which have a record date for determining entitlements on or after the date of issue of those Shares

(f) **Timing of issue of shares**

After an LDA Option is validly exercised, the Company must as soon as possible:

- (i) issue and allot the share as soon as possible; and
- (ii) do all such acts matters and things to obtain the grant of quotation for the Shares on ASX no later than 5 business days from the date of exercise of the LDA Option.

(g) **Options transferrable**

LDA Options may be transferred in the same manner as Shares and may be exercised by any other person or body corporate.

(h) **Participation in new issues**

An LDA Option holder may participate in new issues of securities to holders of Shares only if and to the extent that:

- (i) an LDA Option has been exercised; and
- (ii) a Share has been issued in respect of the exercise before the record date for determining entitlements to the new issue.

The Company must give notice to the LDA Option holder of any new issue not less than 10 Business days before the record date for determining entitlements to the issue.

(i) **Adjustment for bonus issues of shares**

If the Company makes a bonus issue of Shares or other securities to existing shareholders (other than an issue in lieu or in satisfaction, of dividends or by way of dividend reinvestment):

- (i) the number of Shares which must be issued on the exercise of an LDA Option will be increased by the number of Shares which the LDA Option holder would have received if the Option holder had exercised the LDA Option before the record date for the bonus issue; and
- (ii) no change will be made to the Exercise Price.

(j) **Adjustment for rights issue**

If the Company makes an issue of Shares pro rata to existing Shareholders (other than an issue in lieu of in satisfaction of dividends or by way of dividend reinvestment) the Exercise Price of an LDA Option will be reduced according to the following formula:

$$\text{New exercise price} = O - \frac{E[P-(S+D)]}{N + 1}$$

- O = the old Exercise Price of the LDA Option.
- E = the number of underlying Shares into which one LDA Option is exercisable.
- P = the average market price per Share (weighted by reference to volume) of the underlying Shares during the 5 trading days ending on the day before the ex rights date or ex entitlements date.
- S = the purchase price of a Share under the pro rata issue.
- D = the dividend due but not yet paid on the existing underlying Shares (except those to be issued under the pro rata issue).
- N = the number of Shares with rights or entitlements that must be held to receive a right to one new share.

(k) **Reconstructions**

If there is any reconstruction of the issued Share capital of the Company, the number of Shares to which the Option holder is entitled, and/or the Exercise Price, must be reconstructed in a manner which complies with the Listing Rules (which will not result in any benefits being conferred on the Option holder which are not conferred on shareholders and subject to the provisions with respect to rounding of entitlements as sanctioned by the meeting of shareholders approving the reconstruction of capital), but in all other respects, the terms for the exercise of an LDA Option will remain unchanged.

(l) **Interpretation**

These terms and conditions of issue must be interpreted in the same way as the Put Option Agreement under which the LDA Option was issued.

---

## 4. RISK FACTORS

### 4.1 Overview

The New Shares and LDA Options offered under this Prospectus are considered speculative. An investment in the Company is not risk free and the Directors strongly recommend potential investors to consider the risk factors described below, together with information contained elsewhere in this Prospectus, and to consult their professional advisers, before deciding whether to apply for New Shares pursuant to this Prospectus.

There are specific risks which relate directly to the business. In addition, there are other general risks, many of which are largely beyond the control of the Company and the Directors. The risks identified in this section, or other risk factors, may have a material impact on the financial performance of the Company and the market price of the Shares.

The following is not intended to be an exhaustive list of the risk factors to which the Company is exposed.

### 4.2 Company specific risks

#### (a) Going concern

The Company's annual financial report for the financial year ended 30 June 2019 has been prepared on a going concern basis, which contemplates continuity of normal business activities and realisation of assets and discharge of liabilities in the normal course of business. However, it includes a note at page 22 regarding the basis of preparation of its financial statements on a going concern basis, despite its net current liability position. The report states that:

*"Notwithstanding the Group reporting a net loss after income tax of \$26.7 million for the year, net current asset deficiency of \$180.3 million and loan note facility of \$179.1 million due August 2020, the financial statements have been prepared on a going concern basis as the Directors believe that the Group will be able to pay its debts as and when they fall due and payable.*

*The Group's ability to continue as a going concern is dependent on achieving forecast production and sale and the successful refinancing of the loan note facility by the due date.*

*Directors are confident that the Altura Lithium Project will:*

1. *Continue to successfully generate considerable cash flow sufficient to address the operating losses and achieve positive cash flows from operations. Should this not be the case the Group will be required to raise additional working capital. The Directors are confident additional working capital can be secured as required bases on the following:*
  - *the strong support of new and existing shareholders including:*
    - *in August 2019 the Group successfully raise A\$22.4 million via an equity placement*
    - *in February and March 2019, the Group successfully raise A\$38.7 million via an equity placement and securities purchase plan*
  - *supportive off-take parties as evidenced by the signing in November 2018 of a US\$11 million prepayment on future sales*
2. *Successfully refinance the loan note facility before the maturity date due to the ongoing support of the existing lenders. The Company has appointed Azure Capital to assist the Company in its facility refinancing.*

*Notwithstanding the position outlined above, if production and sales cannot be achieved at forecast levels, and the loan facility cannot be successfully refinanced by the due date, there is a material uncertainty as to whether the Group will be able to continue as a going concern and, therefore, whether it will realise its assets and extinguish its liabilities in the normal course of business at*

*the amount stated in the financial statements. No adjustments have been made relating to the recoverability and classification of recorded asset amounts or to the amounts and classification of liabilities that might be necessary should the Group not continue as a going concern.”*

**(b) Future capital needs**

The availability and terms of funding for development stage mining assets is inherently uncertain, particularly in a commodity such as lithium with rapidly and materially changing supply and demand dynamics. There can be no assurance that funding will be available, or that, if available, the terms of such funding will be favourable to the Company. Neither the Company nor the Directors can provide any assurance that if further funding is required, such funding can be raised on terms favourable to the Company (or at all). Additional equity funding will dilute existing Shareholders.

The Senior Secured Loan Notes mature in August 2023.

If the Company is unable to obtain additional funding as required, the Company may be required to delay or indefinitely postpone production and other activities on the Company's projects and/or reduce the scope of its operations. There would also be material uncertainty regarding whether the Company would continue as a going concern.

**(c) Compliance with the Senior Secured Loan Notes**

The Company has issued the Senior Secured Loan Notes to various parties. Under these loan notes, the Company has ongoing obligations, including financial covenants, undertaking and events of default.

On 4 March 2020, the Company agreed certain amendments to the terms of the Senior Secured Loan Notes, including:

- (i) extension of the maturity date by three years to August 2023;
- (ii) deferral of the February 2020 interest payment to February 2021;
- (iii) waiver of certain financial covenants and removal of certain undertakings; and
- (iv) the issue of shares to the holders of the loan notes equal to 9.9% of the Company's fully diluted capital, being the issues described in section 1.1 of this Prospectus.

One financial covenant is that for quarterly reporting periods after 30 September 2018 and until September 2020, the net debt to EBITDA (as defined under the Senior Secured Loan Notes) must not exceed the ratio of 1.5:1 and for quarterly periods after 30 September 2020, that ratio must not exceed 2.5:1.

The Company's ability to meet these ongoing obligations will depend on the future financial performance of the Company which can be affected by a range of economic, competitive, governmental, operating and other business factors outside the control of the Company, including the risks set out in this document.

If the Company is unable to meet these ongoing obligations and cannot obtain future waivers from loan note holders (as it has done in the past), then this may lead to amounts outstanding under the Senior Secured Loan Notes becoming immediately repayable.

**(d) Offtake risk**

The Company's operations and revenues are also dependent on the counterparties to existing and future offtake agreements performing their obligations. If counterparties do not take their obligated quantities of product or seek to renegotiate the price or quantity of product, the Company's revenue could be adversely affected. The risk of non-performance or attempted renegotiations of terms by the Company's offtake customers is enhanced by the prevailing demand and pricing sensitivities currently impact the global market for lithium products. The Company's customer offtake agreements require a minimum product specification for product grade and maximum impurity levels. If the Company is not able to achieve the required product specification to satisfy

the customer offtake agreements, there is no guarantee the Company will be able to sell its product. There is no certainty that the Company will be able to continuously meet product specifications particularly on account of the inherent risks associated with the extraction and processing of ore.

(e) **Mining risks**

The development of the Altura Lithium Project is progressing, with commercial lithium production declared in March 2019. The Company is now focusing on ramp-up and optimisation of the processing plant to achieve nameplate capacity, inclusive of production output and recoveries. Like all processing operations, the Company 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. In addition, the Company may experience practical and technical challenges with its processing plant. Any prolonged outage or shutdown due to technical problems or otherwise could substantially increase production costs or adversely impact revenue or the saleability of its product.

In mining operations such as at the Altura Lithium Project, 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.

(f) **Operating risk**

In common with other enterprises in the minerals and mining industry, Altura's mineral exploration, development and mining and processing activities, including the adequate and timely delivery of supplies and consumables and the transportation of products are subject to conditions beyond Altura's control that can result in difficulties in ramp-up and operating plant and equipment, mechanical failure or plant breakdown or reduce production and sales and/or increase costs. These conditions include but are not limited to: changes in legislative requirements; market conditions; government policies; exchange rates; abnormal or severe weather or climatic conditions; natural disasters; unexpected maintenance or technical problems; key equipment failures; industrial disruption; and variations in existing and new geological conditions (including underground workings). If the Company is unable to procure the requisite quantities of supplies and consumables (such as fuel, chemicals and other critical supplies and spares) or secure adequate transportation services in time and at an acceptable prices or if there are significant disruptions to those supplies or services, this could lead to the curtailment, delay or cancellation of the Company's operations, resulting in the Company incurring significant financial costs or in a worst case scenario, result in the shutdown of the Altura Lithium Project. This will have a material adverse effect on the profitability of the Company and ultimately the value of the Company and its securities.

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

The Company is exposed to lithium spodumene concentrate price and exchange rate risks. Lithium spodumene 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. As a result, there is a risk that the long-

term spodumene concentrate price could settle at a point that could materially affect the Company's financial performance in the future and its ability to comply with its obligations under the Senior Secured Loan Notes.

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. The Company's loan note facility maturing in August 2023 is denominated in United States dollars, which currently provides a partial reduction in the exchange rate risk.

(h) **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.

(i) **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.

(j) **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.

(k) **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.

(l) **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.

(m) **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.

(n) **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.

(o) **Coronavirus (COVID-19)**

In December 2019, a strain of coronavirus (COVID-19) was identified in Wuhan, China. On 11 March 2020 the World Health Organisation declared COVID-19 a pandemic. The outbreak of COVID-19 has resulted in the implementation of governmental measures, including closures, quarantines and travel bans, intended to control the spread of the virus.

The COVID-19 pandemic may prevent the Company, and other business partners, from conducting business activities for periods of time, including due to shutdowns that may be mandated by governmental authorities. Such measures taken in response to COVID-19 may adversely impact the Company's operations and are likely to be beyond the control of the Company.

Further, the outbreak of COVID-19 is impacting global economic markets. The nature and extent of the effect of the outbreak on the performance of the Company remains unknown. The Company's share price may be adversely affected in the short to medium term by the economic uncertainty caused by COVID-19.

The Directors are monitoring the situation and have considered the impact of COVID-19 on the Company's business and financial performance.

### **4.3 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 Shares 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 Shares 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 Offers.

(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 Company's 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 Offers.

#### **4.4 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. ADDITIONAL INFORMATION**

### **5.1 Continuous Disclosure Obligations**

The Company is a "disclosing entity" (as defined in section 111 AC of the Corporations Act) for the purposes of section 713 of the Corporations Act and, as such, is subject to regular reporting and disclosure obligations. Specifically, like all listed companies, the Company is required to continuously disclose any information it has to the market which a reasonable person would expect to have a material effect on the price or the value of the Company's securities. The New Shares which will be issued pursuant to this Prospectus are in the same class as Shares that have been quoted on the official list of the ASX during the 12 months prior to the issue of this Prospectus.

This Prospectus is a "transaction specific prospectus" to which the special content rules under section 713 of the Corporations Act apply. That provision allows the issue of a more concise prospectus in relation to an offer of securities in a class which has been continuously quoted by ASX in the three months prior to the date of the prospectus, and options over such continuously quoted securities. In general terms, "transaction specific prospectuses" are only required to contain information in relation to the effect of the issue of the New Shares and LDA Options on the Company and the rights attaching to the New Shares and the LDA Options. It is not necessary to include general information in relation to all of the assets and liabilities, financial position, profits and losses or prospects of the issuing company.

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 and does not include all of the information that would be included in a prospectus for an initial public offering of securities in an entity that is not already listed on a stock exchange. 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.

Having taken such precautions and having made such enquires as are reasonable, the Company believes that it has complied with the general and specific requirements of ASX as applicable from time to time throughout the 12 months before the issue of this Prospectus, which required the Company to notify ASX of information about specified events or matters as they arise for the purpose of ASX making that information available to the stock market conducted by ASX.



Information that is already in the public domain has not been reported in this Prospectus other than that which is considered necessary to make this Prospectus complete.

The Company, as a disclosing entity under the Corporations Act, states that:

- (a) it is subject to regular reporting and disclosure obligations;
- (b) copies of documents lodged with the ASIC in relation to the Company (not being documents referred to in section 1274(2)(a) of the Corporations Act) may be obtained from, or inspected at, the offices of the ASIC; and
- (c) it will provide a copy of each of the following documents, free of charge, to any person on request between the date of issue of this Prospectus and the Closing Date:
  - (i) the most recent annual financial statements of the Company lodged with the ASIC before the issue of this Prospectus;
  - (ii) any half year report of the Company lodged with ASIC after the lodgement of the annual financial report in (i) above and before the lodgement of this Prospectus; and
  - (iii) any documents used to notify ASX of information relating to the Company in the period from lodgement of the financial statements referred to in paragraph (i) above 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 the ASIC in relation to the Company can be inspected at the registered office of the Company during normal office hours.

The Company has lodged the following announcements with ASX since the lodgement of the annual financial report for the financial year ended 30 June 2019:

<b>Date</b>	<b>Description of Announcement</b>
3 October 2019	Shipping Update
9 October 2019	Mineral Resource and Ore Reserve Estimate Update
17 October 2019	Quarterly Activities Report
17 October 2019	Quarterly Cashflow Report
17 October 2019	\$21.5 Million Non-Renounceable Rights Issue
17 October 2019	Appendix 3B
17 October 2019	Cleansing Statement - Section 708AA Notice
17 October 2019	Rights Issue - Letter to Option Holders
18 October 2019	Rights Issue - Letter to Eligible Shareholders
18 October 2019	Rights Issue - Letter to Ineligible Shareholders
23 October 2019	Notice of Annual General Meeting/Proxy Form
28 October 2019	Rights Issue - Investor Presentation
29 October 2019	Rights Issue - Offer Document
31 October 2019	Annual Report to shareholders
31 October 2019	Appendix 4G
31 October 2019	Corporate Governance Statement
1 November 2019	Altura Completes October Shipments of Lithium Concentrate

<b>Date</b>	<b>Description of Announcement</b>
1 November 2019	Correction to ASX Announcement
4 November 2019	Altura Achieves Record Concentrate Production in October
7 November 2019	Altura Media Interview
20 November 2019	Non-Renounceable Entitlement Offer Completed
22 November 2019	Appendix 3B
22 November 2019	Altura Ships Record Lithium Concentrate Cargo
22 November 2019	Managing Director's Presentation to AGM
22 November 2019	Annual General Meeting - Results of Resolutions
25 November 2019	Change in substantial holding
25 November 2019	Change in substantial holding
26 November 2019	Change of Director's Interest Notice x 4
29 November 2019	Change of Director's Interest Notice
2 December 2019	Proposed Debt Refinancing
24 December 2019	Production Update
13 January 2020	Pause in Trading
13 January 2020	Trading Halt
15 January 2020	Suspension from Official Quotation
20 January 2020	Extension of Voluntary Suspension
21 January 2020	Record Concentrate Cargo Shipped to China
24 January 2020	Change of Director's Interest Notice
28 January 2020	Extension of Voluntary Suspension
31 January 2020	Quarterly Activities Report
3 February 2020	Extension of Voluntary Suspension
10 February 2020	Extension of Voluntary Suspension
12 February 2020	Financing Package to Significantly Strengthen Balance Sheet
12 February 2020	Presentation - Roskill Lithium Mine to Market Conference
17 February 2020	Extension of Voluntary Suspension
24 February 2020	Extension of Voluntary Suspension
2 March 2020	Extension of Voluntary Suspension
6 March 2020	New Financing Package
6 March 2020	Proposed Issue of Securities (Appendix 3B)
6 March 2020	Proposed Issue of Securities (Appendix 3B)
6 March 2020	Reinstatement to Official Quotation

<b>Date</b>	<b>Description of Announcement</b>
6 March 2020	Appendix 4D & Half Year Accounts
9 March 2020	Corporate Presentation
9 March 2020	Appendix 2A
10 March 2020	Cleansing Prospectus
10 March 2020	Change in substantial shareholding
12 March 2020	Proposed issue of Securities - AJM
13 March 2020	Proposed issue of Securities - AJM
27 March 2020	Shipping and Operations Guidance update
31 March 2020	Notice of General Meeting/Proxy Form
31 March 2020	Update on General Meeting
24 April 2020	Revised General Meeting Arrangements
30 April 2020	General Meeting - Results of Resolutions
30 April 2020	Quarterly Activities and Cash Flow Report
1 May 2020	Appendix 2A
1 May 2020	Appendix 2A
1 May 2020	Appendix 3G
4 May 2020	Becoming a substantial shareholder
4 May 2020	Change in substantial holding
4 May 2020	Change in substantial holding
4 May 2020	Change of Director's Interest Notice

ASX maintains files containing publicly available information for all listed companies. The Company's file is available for inspection at ASX during normal office hours.

## **5.2 Directors' Interests**

Other than as set out below or elsewhere in this Prospectus, no Director nor any firm in which such a Director is a partner, has or had within 2 years before the lodgement of this Prospectus with the ASIC, any interest in:

- (a) the formation or promotion of the Company;
- (b) property acquired or proposed to be acquired by the Company in connection with its formation or promotion or the offer of New Shares or LDA Options pursuant to this Prospectus; or
- (c) the offer of New Shares or LDA Options pursuant to this Prospectus,

and no amounts have been paid or agreed to be paid (in cash or Shares or otherwise) to any Director or to any firm in which any such Director is a partner, either to induce him to become, or to qualify him as, a Director or otherwise for services rendered by him or by the firm in connection with the formation or promotion of the Company or offer of New Shares pursuant to this Prospectus.

Directors' direct and indirect interests in securities of the Company at the date of this Prospectus are:

Director	Shares	Options	Performance Rights
James Brown	31,788,301	385,000	Nil
Paul Mantell	36,899,238	385,000	Nil
Allan Buckler	459,738,505 <sup>1</sup>	58,466,808	Nil
Dan O'Neill	13,633,336	Nil	Nil
Beng Teik Kuan	26,600,000	1,000,000	Nil
Xiaoyu Dai	Nil	Nil	Nil

**Notes**

1 See footnote 1 at Section 1.7 of this Prospectus.

The Directors may be paid such remuneration as is from time to time determined by the Company in general meeting and all travelling, hotel and other expenses properly incurred by them in attending at and returning from meetings of the directors or any committee of the directors or general meetings of the Company or otherwise in connection with the business of the Company. The Directors' remuneration is deemed to accrue from day to day and the remuneration (other than a managing director or other executive director) shall be a fixed sum and not a commission or calculated on a percentage of profits or turnover.

A Director may be paid a fee or other amounts (i.e. non-cash performance incentives such as options, subject to any necessary Shareholder approval) as the other Directors determine where a Director performs special duties or otherwise performs services outside the scope of the ordinary duties of a Director.

The Directors' remuneration for the 2018 and 2019 financial years, together with the current financial year, is set out in the table below:

Director	Remuneration for FY2018 <sup>3</sup>	Remuneration for FY2019 <sup>3</sup>	Current financial year <sup>3</sup>
James Brown	\$496,130	\$534,612	\$564,506
Paul Mantell	\$363,947	\$364,238	\$363,919
Allan Buckler	\$106,215	\$78,840	\$78,840
Dan O'Neill	\$119,355	\$91,980	\$91,980
Beng Teik Kuan	\$119,355	\$91,980	\$91,980
Zhao Tong <sup>1</sup>	\$91,689	\$57,399	N/A
Xiaoyu Dai <sup>2</sup>	N/A	N/A	\$58,109

**Notes**

1 Mr Tong joined the Altura Board in March 2017 and resigned in April 2019.

2 Mr Dai joined the Altura Board in September 2019.

3 Excluding share-based payments and Bonus Payments.

### 5.3 Interests and Consents of Experts and Advisers

Other than as set out in this Prospectus, all persons named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation of or distribution of this Prospectus do not have, and have not had in the two years before the date of this Prospectus, any interest in:

- (a) the formation or promotion of the Company;
- (b) property acquired or proposed to be acquired by the Company in connection with its formation or promotion of the offer of New Shares or LDA Options pursuant to this Prospectus; or

(c) the offer of New Shares or LDA Options pursuant to this Prospectus, and no amounts have been paid or agreed to be paid (in cash or Shares or otherwise) and no other benefit has 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 offer of New Shares or LDA Options pursuant to this Prospectus.

#### **5.4 Consents**

Other than as set out in this Prospectus, each of the parties named in this Prospectus:

- (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.

#### **5.5 Estimated Expenses of the Offers**

The estimated expenses of the Offers are approximately \$4,000, including ASIC, ASX and legal costs.

#### **5.6 Litigation**

The Company is not currently involved in any material legal proceedings.

#### **5.7 Privacy Act**

If you complete an application for New Shares or LDA Options, you will be providing personal information to the Company. The Company collects, holds and will use that information to assess your application, service your needs as a Shareholder, facilitate distribution payments and corporate communications to you as a Shareholder and carry out administration.

The information may also be used from time to time and disclosed to persons inspecting the register, bidders for your New Shares or LDA Options in the context of takeovers, regulatory bodies, including the Australian Taxation Office, authorised securities brokers, print service providers, mail houses and the Company's share registry.

You can access, correct and update the personal information that we hold about you. Please contact the Company or its registry if you wish to do so at the relevant contact numbers set out in this Prospectus.

Collection, maintenance and disclosure of certain personal information is governed by legislation including the *Privacy Act 1988* (Cth) (as amended), the Corporations Act and certain rules. You should note that if you do not provide the information required on the application for New Shares or LDA Options the Company may not be able to accept or process your application.

#### **5.8 Directors' Consent**

Each Director has consented to the lodgement of this Prospectus with the ASIC and has not withdrawn that consent.

Signed on behalf of the Directors pursuant to a resolution of the Board.



**James Brown**  
**Managing Director**  
**Altura Mining Limited**

---

## 6. GLOSSARY

<b>A\$, \$ and dollars</b>	Australian dollars, unless otherwise stated.
<b>Altura Lithium Project</b>	The Company's Pilgangoora lithium project located on mining leases M45/1230 and M45/1231 and owned by the Company's wholly owned subsidiary Altura Lithium Operations Pty Ltd.
<b>Application</b>	An application for New Shares pursuant to the Application Form.
<b>Application Form</b>	The application form attached to or accompanying this Prospectus.
<b>Application Money</b>	The money received in respect of an Application.
<b>ASIC</b>	Australian Securities and Investments Commission.
<b>ASX</b>	ASX Limited (ABN 98 008 624 691) or the market operated by that entity, as the context requires.
<b>ASX Settlement</b>	ASX Settlement Pty Ltd (ABN 49 008 504 532).
<b>ASX Settlement Operating Rules</b>	The settlement rules of ASX Settlement.
<b>Board</b>	The Board of Directors.
<b>CarVal Entities</b>	Means CVI CVF III Lux Finance Sarl, CVI AA Lux Finance Sarl, CVI AV Lux Finance Sarl, CVIC Lux Finance Sarl, CarVal GCF Lux Finance Sarl and CVI EMCVF Lux Finance Sarl.
<b>Castlelake Entities</b>	Means Magy LLC and CIO Ventures Offshores LP.
<b>CHESS</b>	ASX Clearing House Electronic Sub-register System.
<b>Cleansing Offer</b>	The offer described in section 1.2 of this Prospectus.
<b>Clearwater Capital</b>	Means Clearwater Capital Yield Fund LP.
<b>Closing Date</b>	5pm WST on 14 May 2020 or such other date as may be determined by the Directors under this Prospectus.
<b>Company or Altura</b>	Altura Mining Limited ABN 39 093 391 774.
<b>Constitution</b>	The constitution of the Company, as amended from time to time.
<b>Corporations Act</b>	The <i>Corporations Act 2001</i> (Cth).
<b>Debt Facility</b>	Has the meaning given to that term in section 1.1 of this Prospectus.
<b>Director</b>	A Director of the Company at the date of this Prospectus and <b>Directors</b> has a corresponding meaning.
<b>Eligible Participant</b>	A person invited by the Company to participate in the Options Offer.
<b>Equity Raise</b>	Has the meaning given to that term in section 1.1 of this Prospectus.
<b>Exercise Price</b>	Has the meaning given to that term in section 3.2(b) of this Prospectus.
<b>Existing Share</b>	An issued Share in the capital of the Company.
<b>Expiry Date</b>	Has the meaning given to that term in section 3.2(c) of this Prospectus.

<b>Funding Package</b>	Has the meaning given to that term in section 1.1 of this Prospectus.
<b>LDA</b>	Means LDA Capital Limited.
<b>LDA Options</b>	The 74,400,000 Options issued to LDA as described in section 1.1 of this Prospectus.
<b>Listing Rules or ASX Listing Rules</b>	The official listing rules of the ASX.
<b>Loan Note Holders</b>	Are the Loan Note Holders detailed in 1.1 of this Prospectus, being the CarVal Entities, the Castlake Entities, Clearwater Capital and the Nomura Entities.
<b>New Share</b>	A Share in the capital of the Company to be issued under this Prospectus.
<b>Nomura Entities</b>	Means Nomura Securities International, Inc. and Nomura Special Investments Singapore Pte. Ltd.
<b>Offer</b>	Means the Cleansing Offer and Options Offer.
<b>Opening Date</b>	7 May 2020.
<b>Option</b>	An option to acquire a Share.
<b>Options Offer</b>	The offer described in section 1.3 of this Prospectus.
<b>Official Quotation</b>	Official quotation on ASX.
<b>Prospectus</b>	The prospectus constituted by this document.
<b>Put Option Agreement</b>	Means the put option agreement entered into between the Company and LDA Capital dated 2 March 2020.
<b>Senior Secured Loan Notes</b>	The loan note subscription agreement dated 27 July 2017 and various parties, as amended pursuant to an amendment deed dated 9 September 2018 and further amended pursuant to an amendment deed dated 4 March 2020.
<b>Share</b>	A fully paid ordinary share in the capital of the Company.
<b>Shareholder</b>	The holder of a Share.
<b>WST</b>	Australian Western Standard Time.

## 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  
Xiaoyu Dai, Non-Executive Director

### 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>

### Auditors\*

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

### Legal adviser

Allion Partners Pty Ltd  
Level 9, 863 Hay Street  
Perth WA 6000

### Company Secretary

Damon Cox

### Share Registry\*

Link Market Services Limited  
Level 12, QV1 Building, 250 St George's  
Terrace  
Perth, WA 6000  
General Shareholder Enquiries: 1300 554  
474

**ASX Code:** AJM, AJMOB

**ABN:** 39 093 391 774

\*This entity has not been involved in the preparation of this Prospectus and has not consented to being named in the Prospectus. Its name is included for information purposes only.