

ASX ANNOUNCEMENT | 24 September 2020

## OPERATIONS AND CORPORATE UPDATE

- *Commercial levels of production maintained with September quarterly production expected to be in the range of 43,000-45,000 wet metric tonnes (wmt).*
- *Four shipments, totalling approximately 48,000 dry metric tonnes (dmt) sold to long-term offtake partners.*
- *Discussions ongoing to optimise debt structure and strengthen overall balance sheet.*

Altura Mining Limited ("Altura") is pleased to advise of continued production and shipping from the Altura Lithium Project.

Operations have remained steady with site-based personnel returning to pre-COVID-19 rosters. Production has been consistent with total September quarter production expected to be between 43,000 and 45,000 wmt, which is in line with previous quarters.

Shipping tonnages for the September quarter have exceeded production, with a total of 51,217 wmt (approximately 48,000 dmt<sup>1</sup>) sold via four separate cargoes to long-term offtake partners.

Altura will hold a General Meeting this Friday 25 September 2020 in relation to the offtake agreement executed with Hunan Yongshan Lithium Co., Limited. For full details of the General Meeting refer to the ASX Announcement "*General Meeting*" issued on 26 August 2020.

Altura remains in discussions with its senior lenders and will update the market with any material developments as they occur.

Altura requests that the current suspension of its shares remains in place pending further information.

Managing Director Mr James Brown said:

*"Altura's production and sales have continued to be strong through what are still weak market conditions. Altura has established a proven reputation as a low-cost, stable supplier of high-quality, spodumene concentrate. Our ability to continue to operate at full capacity through this challenging time differentiates Altura from our peers and is a testament to our entire team and their ongoing efforts."*

<sup>1</sup> 7,992 wmt was loaded aboard the Franbo Logos over the period 18-20 September, actual dmt value is still pending routine independent analysis and reporting.

*“We are also pleased with the support being shown by our lenders while we work through the process of restructuring our balance sheet to achieve reduced financing costs and ensure the long-term sustainability of the business.”*

**Authorised for release by the Managing Director**

**About Altura Mining Limited (ASX: AJM)**

*Altura is a key player in the global lithium market and is leveraging increasing demand for raw materials required to manufacture lithium ion batteries for electric vehicles and static storage uses. Altura owns and operates the world-class Altura Lithium Project at Pilgangoora in Western Australia’s Pilbara region. The current processing infrastructure has a production capacity of 220,000tpa of high-quality spodumene concentrate. The Company declared Commercial Production in March 2019 and subsequently delivered increasing production and sales whilst also reducing its unit costs. Altura has a clear pathway forward to further reduce its operating costs and continues to perform at globally competitive levels.*

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