

9 June 2016

ASX ANNOUNCEMENT

CAPITAL RAISING – PLACEMENT & SHARE PURCHASE PLAN

- **\$20 million share placement (Placement) closes heavily oversubscribed with applications in excess of \$80 million.**
- **Significant institutional demand from both local and international investors.**
- **\$3 million Share Purchase Plan (SPP) to be undertaken to enable all shareholders to have an opportunity to be part of the raising.**
- **All funds are being raised at a price of 20 cents, a low discount to the 30 day VWAP.**
- **Funds raised from the Placement and SPP will be used to continue the development of the Company's Pilgangoora Lithium project, with the focus on commencing construction of the mine in the fourth quarter of 2016.**

Altura Mining Limited (ASX: AJM) ("Altura" or the "Company") is pleased to announce that it is undertaking a capital raising to raise approximately \$23 million before issue costs. The share issue comprises a Placement of \$20 million to institutional investors, and an SPP offering to raise up to \$3 million to existing shareholders.

Placement

Altura has completed a heavily oversubscribed direct placement of \$20 million to institutional investors via Joint Lead Managers to the issue, Bizzell Capital Partners Pty Ltd and Canaccord Genuity (Australia) Ltd.

The degree to which the raising has been oversubscribed confirms the underlying strength and robustness of Altura's Pilgangoora lithium project which is scheduled to be in production by the fourth quarter 2017.

Altura had intended to complete a capital raising in July but to protect the interests of shareholders following an article in the Australian Financial Review on the 2nd June, and intense interest from institutional investors, the Company decided to initiate an immediate raising. Following completion of the raising, the Company is now well placed to continue with its schedule to develop the Pilgangoora Lithium Project and to continue exploration of identified targets within the Company's tenements.

The Placement of 100 million fully paid ordinary shares (New Shares) has been conducted at a price of \$0.20 per New Share. The Placement price represents an 8.88% discount to the 30 day volume weighted average price for Altura's shares of \$0.2195.

Share Purchase Plan

Altura is also pleased to offer existing shareholders the opportunity to acquire shares at the same price as the Placement.

Under the SPP, shareholders on the company's register as at close of business on Wednesday 8 June 2016 (the "Record Date") will be able to purchase up to a maximum of \$5,000 worth of shares.

The key terms of the SPP are:

- Shareholders will be able to acquire shares in 4 parcel sizes ranging from \$500 (being 2,500 shares) up to \$5,000 (being 25,000 shares).
- The SPP will close on Wednesday 13 July 2016.
- A maximum of 15 million shares will be issued under the SPP.
- The right to participate in the SPP is optional and is non-renounceable (i.e. it cannot be transferred to another person).
- The SPP is not underwritten.

Funds raised from the SPP and the Placement will be spent to fast track development and expansion of the Company's Pilgangoora Lithium Project including:

- Timely completion of the Definitive Feasibility Study;
- Payments due on long lead items and deposits on plant;
- Additional exploration of its Pilgangoora tenements; and
- For general working capital requirements.

It is planned that a full funding package for construction of the Pilgangoora Lithium Project will be in place by the end of 2016. The proceeds from the Placement and the SPP will ensure that the Company has a strong balance sheet with sufficient funds to allow the project to continue to be progressed up until that time.

The additional drilling on the tenements will include provision of feedstock for further metallurgical testing geotechnical data for the planned mining area, for upgrade of existing Inferred Resources to Indicated Resources within the initial pit shell and for resource extension and exploration drilling within the tenements.

About Altura Mining Limited (ASX: AJM)

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

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