

13 December 2010

ASX ANNOUNCEMENT

Approvals in place for lithium drill program at Pilgangoora WA

Pilgangoora Lithium (Western Australia) 100% Altura Mining Limited

- Prospecting Licence P45/2758 covering portion of pegmatite granted in early November 2010.
- Program of Work ("POW") approval received in early December 2010
- RC drilling program planned to commence in early January 2011
- Drilling will establish dimensions of pegmatite, lithium grades and the resource potential within Area C
- Detailed mapping and further sampling of other areas within the tenement is to be completed

Altura Mining Limited (ASX:AJM) is pleased to announce receipt of approval of the Program of Works (POW) from the Western Australian Department of Mines and Petroleum (DMP) for the upcoming drill program at Pilgangoora. Approval of the POW will enable surface works including construction of drill pads and installation of access tracks to be completed in preparation for drill commencement in early January 2011.

The Pilgangoora project is located approximately 120 kilometres to the south east of Port Hedland and is readily accessible from the Port Hedland - Newman Road. (See Figure 1). The Talison Minerals Wodgina tantalum mine is located about 25 kilometres to the west of the project area.

The Reverse Circulation (RC) drill program consists of up to 20 drill holes and approximately 2,000 metres in cumulative depth. Altura will utilise its own Maxdrill 2000 drill to complete the works with commencement planned after completion of its current contract. The program is aimed towards identifying lithium resources in the recently mapped target area located on P45/2758 and E45/2287.

The target resource area surrounds drill holes completed during Altura's initial exploration drill program in September 2010 in which drill hole PRC 027 intersected 60 metres averaging 1.65% Li₂O from surface. Following the approval from the DMP of P45/2758, further field mapping and sampling has taken place in order to delineate the initial target area (previously identified as Area C).

Detailed mapping and sampling of other areas within the tenement is to be completed concurrently with the drilling program in Area C. Recently identified target areas in the north and south of the Pilgangoora tenements will be examined for lithium bearing potential via further drilling programs.

Figure 2 (over) shows the broad dimensions of the pegmatite target and the layout of the planned drilling and diagrammatic cross section. The mapped pegmatite target and the planned RC drill hole locations are shown on Figure 3 (over).

Figure 1 – Pilgangoora Location, Pilbara WA

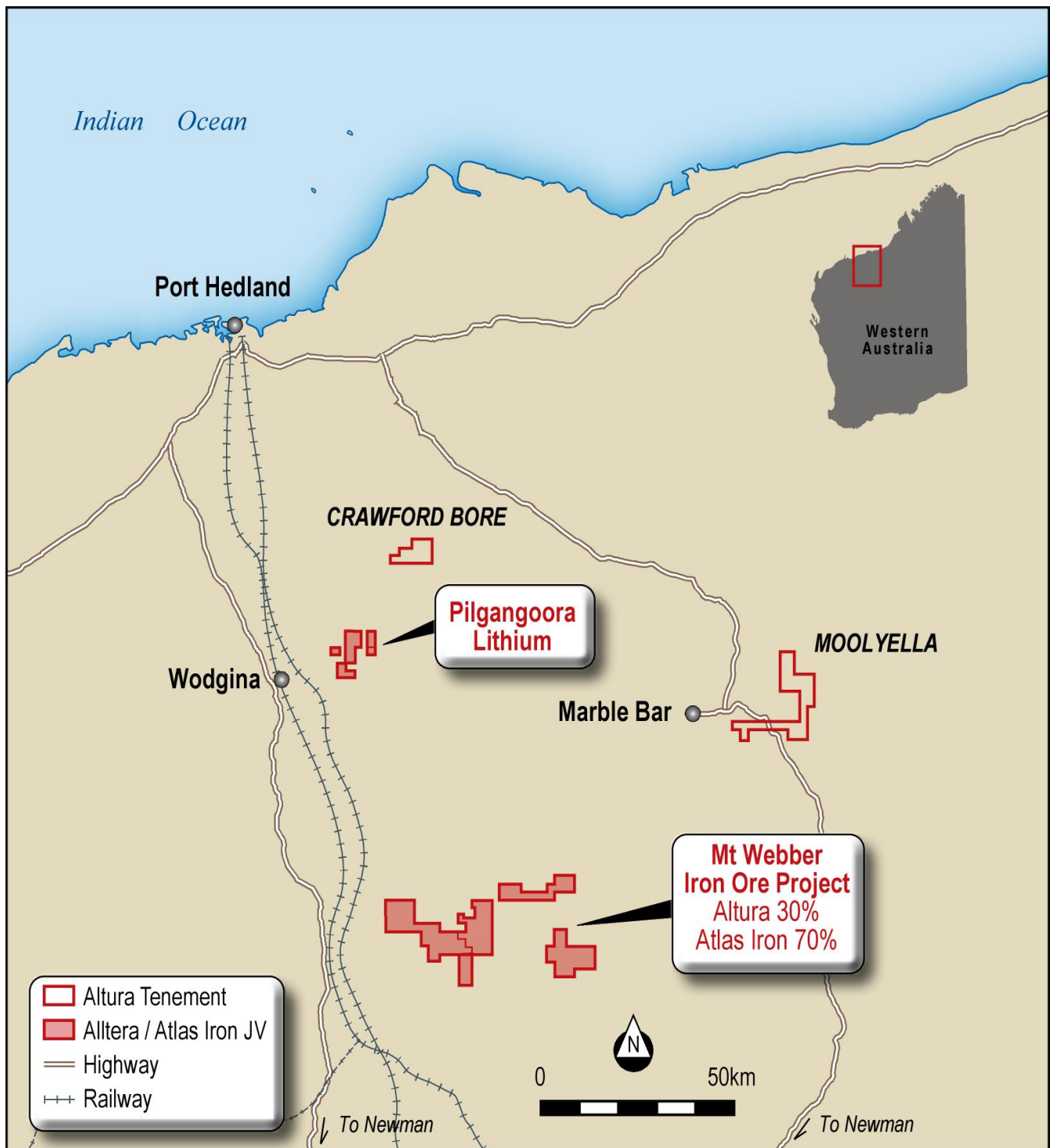


Figure 2 – Diagrammatic Cross Section – Resource Evaluation Drilling

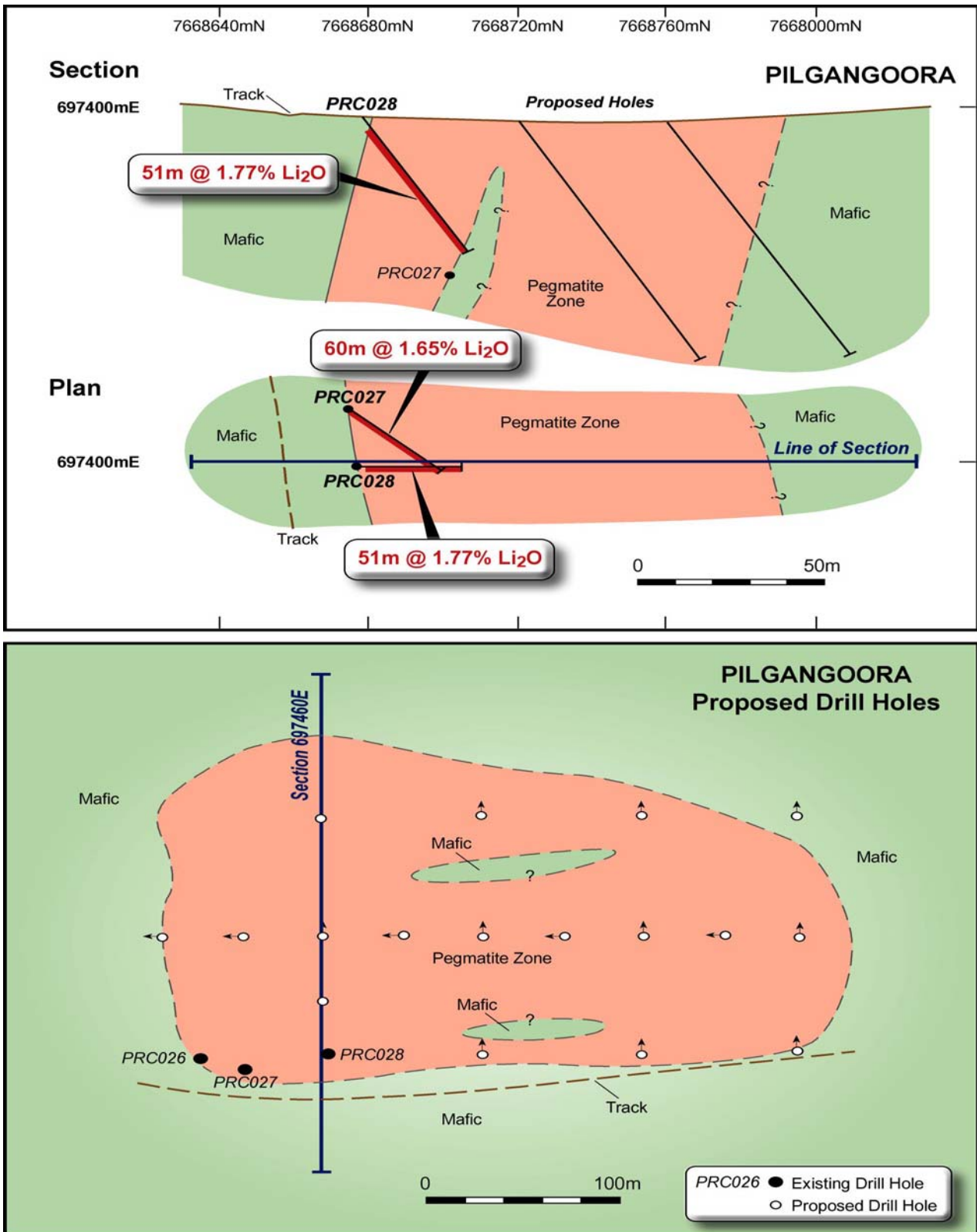
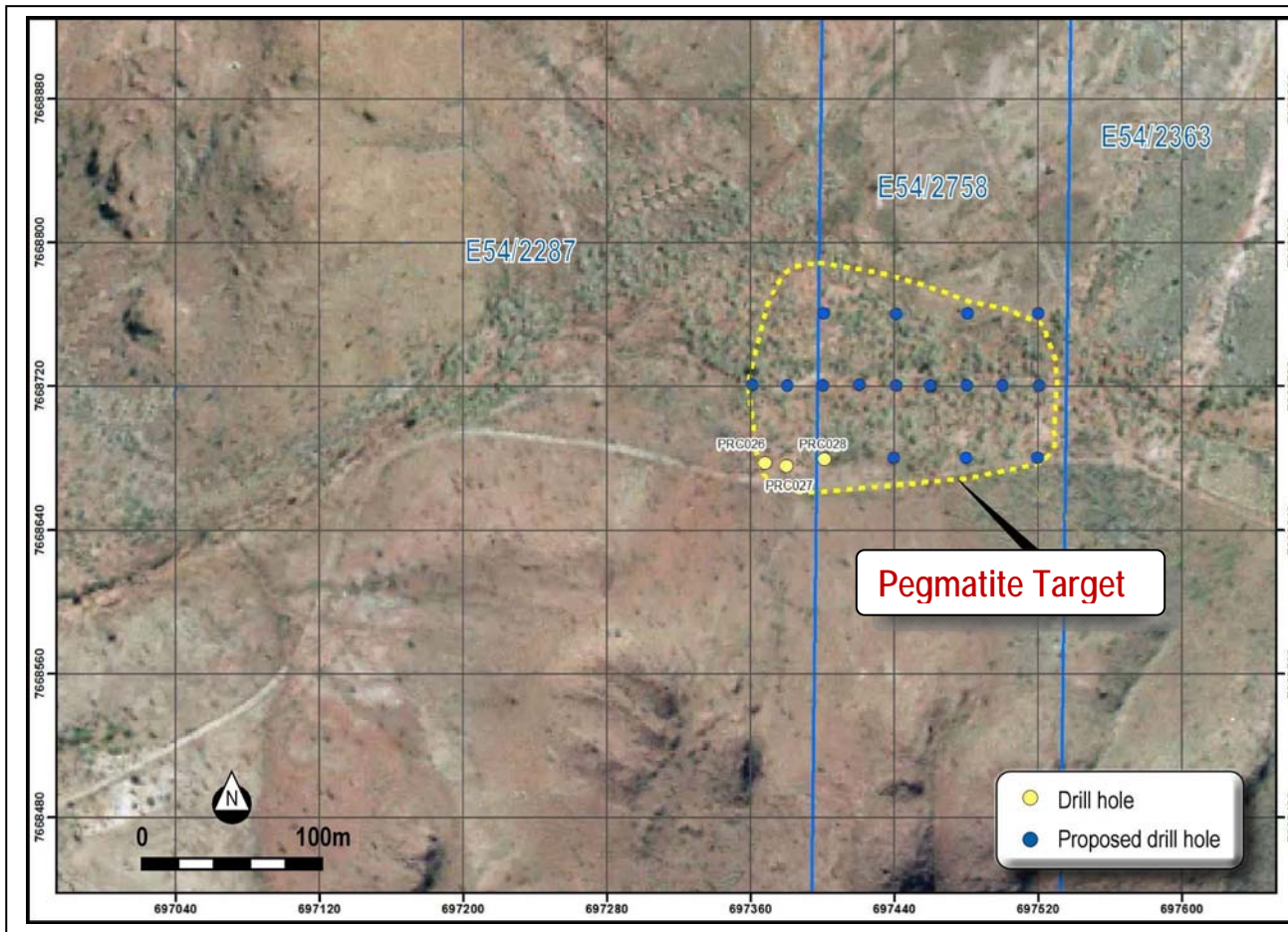


Figure 3 - Pilgangoora Lithium Project – Planned RC Drill Hole Locations



About Lithium

Lithium (Li) is recovered from the mineral spodumene and lithium-rich brines. It is used in a range of products such as ceramics, glass, batteries and pharmaceuticals. Lithium use has expanded significantly in recent years due to increasing use in rechargeable batteries in portable electronic devices and in batteries and electric motors for hybrid and electric cars.

About Altura Mining Limited (ASX:AJM)

Altura has a diverse mineral portfolio in Australia and Indonesia coupled with cash flow positive mining services units in Indonesia. The company aims to systematically evaluate and develop the key resource projects commencing with Balline Garnet and Mt Webber Iron Ore JV (30% Altura / 70% Atlas Iron Limited).

Key Projects and Prospects:

- **Iron Ore:** Mt Webber DSO Joint Venture (30% Altura).
- **Coal:** Tabalong Coal Project – South Kalimantan, Indonesia – mining approval process commenced.
- **Lithium:** Pilgangoora Prospect WA, Finniss Range Prospect NT – exploration stage.
- **Garnet:** Balline Mineral Sands Project WA, mining approvals process.
- **Uranium:** Mt Shoobridge NT, exploration stage with key uranium targets in Hayes Creek region.
- **Base/Precious Metals:** Mt Shoobridge NT, lead, copper, zinc, gold and silver prospect at exploration stage.

For additional information about Altura, please visit the Company's website www.alturamining.com

Competent Persons

The information in this report that relates to the Pilgangoora exploration results is based on information compiled by Bryan Bourke, who is a member of the Australian Institute of Geoscientists and a full-time employee of Altura Mining Limited. Bryan Bourke has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking, to qualify as a Competent Person in terms of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (JORC Code 2004 Edition). Bryan Bourke consents to the inclusion of such information in this Report in the form and context in which it appears.

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