

Annual General Meeting Presentation

22 November 2011

James Brown
Managing Director

www.alturamining.com

ASX: AJM



Disclaimer

This presentation has been prepared by Altura Mining Limited (“Altura” or the “Company”). It should not be considered as an invitation or offer to subscribe for or purchase any securities in the Company or as an inducement to make an invitation or offer with respect to those securities. No agreement to subscribe for securities in the Company will be entered into on the basis of this presentation.

This presentation is provided on the basis that none of Altura nor its respective officers, shareholders, related bodies corporate, partners, affiliates, employees, representatives and advisers make any representation or warranty (express or implied) as to the accuracy, reliability, relevance or completeness of the material contained in the presentation and nothing contained in the presentation is, or may be relied upon as, a promise, representation or warranty, whether as to the past or the future. The Company hereby excludes all warranties that can be excluded by law.

The presentation contains forward looking information and prospective financial material which is predictive in nature and may be affected by inaccurate assumptions or by known or unknown risks and uncertainties, and may differ materially from results ultimately achieved. All references to future production, production targets and resource targets and infrastructure access are subject to the completion of all necessary feasibility studies, permitting, construction, financing arrangements and infrastructure-related agreements. Where such a reference is made, it should be read subject to this paragraph and in conjunction with further information about the Mineral Resources and Exploration Results, as well as the Competent Persons' Statements.

All persons should consider seeking appropriate professional advice in reviewing the presentation and all other information with respect to the Company and evaluating the business, financial performance and operations of the Company. Neither the provision of the presentation nor any information contained in the presentation or subsequently communicated to any person in connection with the presentation is, or should be taken as, constituting the giving of investment advice to any person.

Presentation Summary

- The year in review – 3 Key Projects
- Altura Mining -Overview
- Focus on coal
- Other projects
 - Lithium
 - Iron Ore
- Key growth drivers - 2012

The year in review – 3 Key Projects and Capital Raising

➤ Tabalong Coal

- JORC compliant Coal Resource estimate of 13.4 million tonnes of high grade thermal coal *
- Operation Production approval received

➤ Altura Lithium

- maiden JORC compliant Mineral Resource estimate of 10.54 million tonnes at 1.25% lithium oxide (now 13.3 million tonnes at 1.21% lithium oxide) *

➤ Mt Webber Iron Ore

- JORC compliant Ore Reserve estimate of 25.23 million tonnes *

➤ Capital Raising

- Successful rights issue in August 2010 - A\$16.9 million
- Options exercised in August 2011 – A\$18.6 million
- Current cash A\$28 million with no debt

Altura Mining - Overview

Capital Structure (18 November 2011)

Shares on Issue (AJM)	449,872,181
Cash	A\$28 million
Debt	Zero
Market Capital	A\$75 million

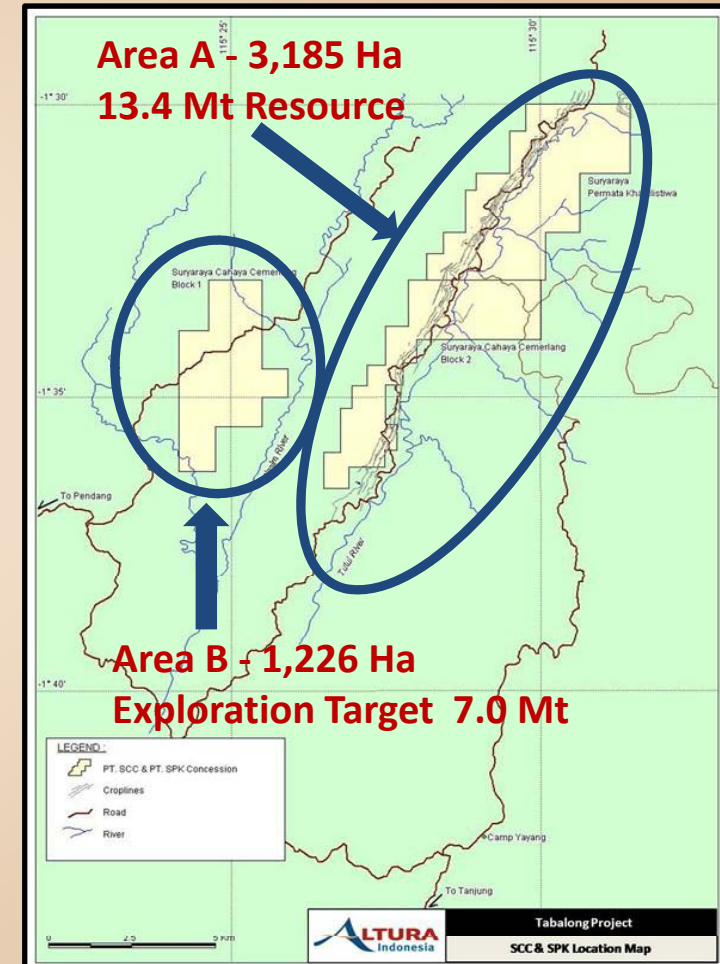
Top shareholders

	%
Hartco Nominees	18.37%
AC Buckler	9.30%
MT Smith	9.27%
Navibell Services Limited	7.76%
Farjoy Pty Ltd	6.55%

Tabalong Coal

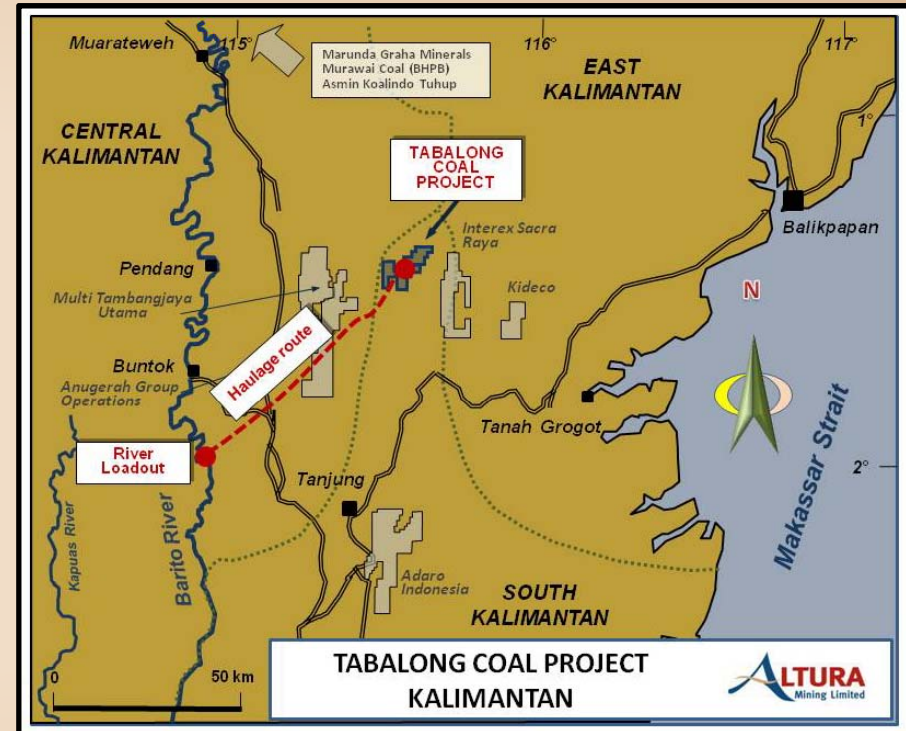


- **13.4 Mt JORC Resource* (Area A)**
 - High calorie thermal coal (6,300 Kcal – as received)
 - Low ash and sulphur
 - Initial mining area – seam up to 18m thick
- **Operation Production approval received**
 - Forestry Land Use Permit application in progress
 - Landowner negotiation to be completed
- **Area B currently being explored**
 - Field mapping and sampling underway
 - Drilling to follow after receipt of permits
 - Coking coal potential to be tested – good potential
- **Exploration target of 20 to 25 Mt (A + B)**



Tabalong Coal (cont)

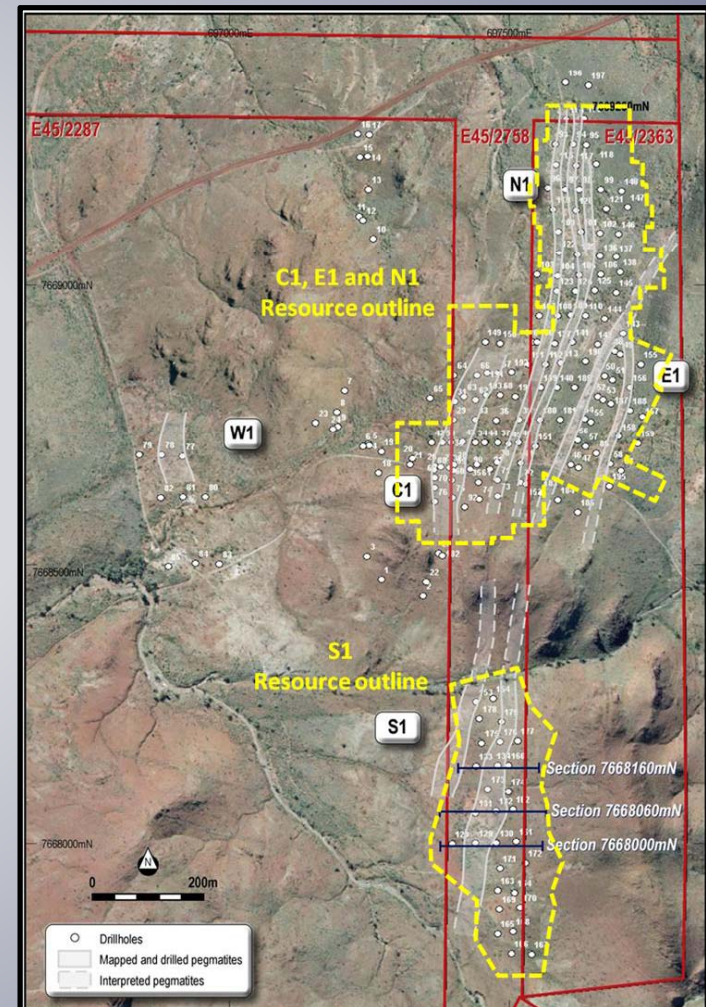
- **Production plan – during 2012**
 - Low capex < \$10 million
 - Simple open pit operation
 - Sell raw – no washing
 - Road haul to river port 110 km
- **Operational targets**
 - On barge cost circa US\$65 t
 - On barge price circa US\$100 t
 - Ultimate target 500,000 to 750,000 tpa
- **Further development**
 - Expand resource base by acquisition / vend-in of nearby operations
 - Infrastructure sharing options



Altura Lithium



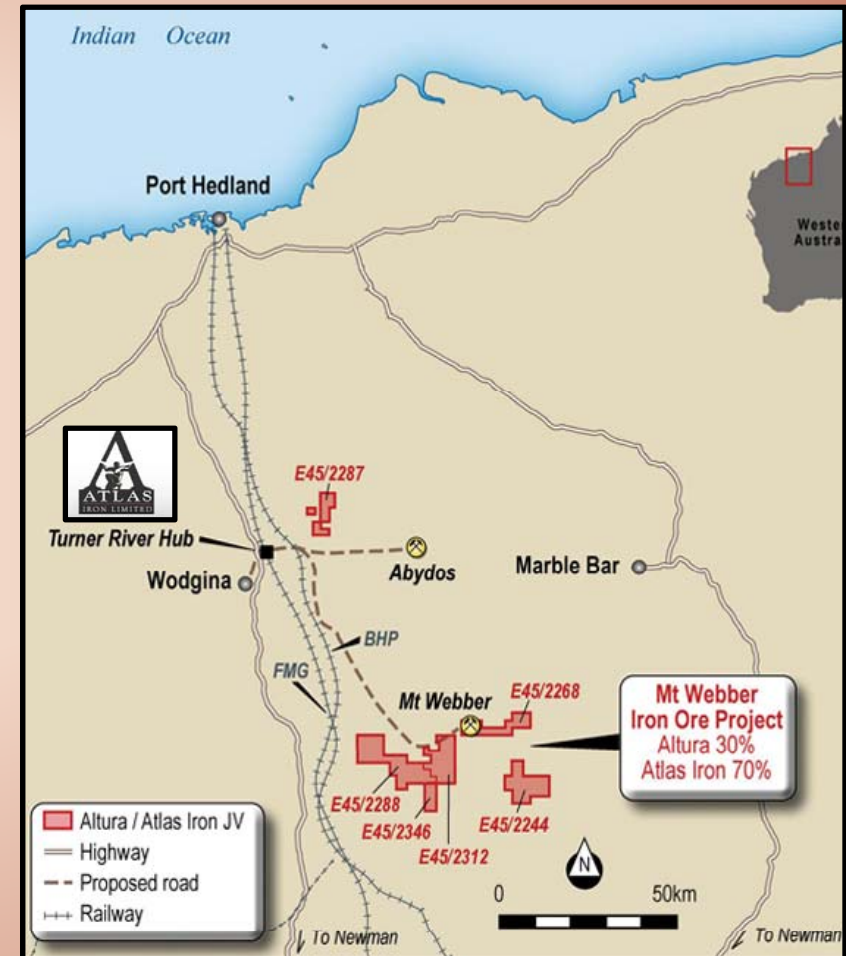
- **Pilgangoora, Western Australia**
 - Significant new discovery
- **Deposit strengths**
 - Shallow, thick and high grade lithium intercepts
 - Consistent Li_2O grade
 - Rates highly in peer comparison
- **Resources**
 - Maiden JORC Mineral Resource estimate of **10.54 million tonnes @ 1.25% Li_2O ***
 - New JORC Mineral Resource estimate of **13.29 million tonnes @ 1.21% Li_2O * – 26% increase**
 - Exploration target of 18 to 25 million tonnes @ 1.3% to 1.6% Li_2O
- **Further work**
 - Continue drilling to expand resources via connection of mineralised zones
 - Mine feasibility – fast track in 2012



Mt Webber Iron Ore



- **Pilbara, Western Australia**
- **Joint Venture 30% AJM**
 - Atlas Iron (AGO - 70%) is the Manager
 - Key to Atlas 12Mtpa production rate during 2013
 - Atlas has transport options and port capacity
- **Production plan**
 - Low capital cost / low risk project < \$20 million
 - 3 mtpa – AJM share 900,000 tpa
 - Current DSO price circa US\$120 FOB vessel
 - AGO production cash cost circa \$45 per tonne FOB vessel
- **Milestones**
 - Production JOA being negotiated
 - Atlas to complete DFS by end Q1 2012
 - Decision to proceed to mine



Key Growth Drivers – the next 12 months

➤ Focus will be on Coal

- **Tabalong Coal**

- In production during 2012 (subject to final approvals)
- Further coal acquisitions – Indonesia and South East Asia

➤ Other Key Projects

- **Altura Lithium**

- Fast track mine feasibility
- Define Ore Reserves

- **Mt Webber Iron Ore**

- Continue to work with Atlas to progress the project to a decision to mine stage, or possibly divest the asset



Thank you Questions?

James Brown
Managing Director

Appendices



Tabalong Coal Resource Estimates



RESOURCE	TONNES	TM	IM	Ash	VM	FC	TS	CV_ar	CV_adb	CV_daf	RD
MEASURED	3,989,000	16.4	7.7	4.0	40.7	47.4	0.98	6432	7097	8018	1.29
INDICATED	5,796,000	16.6	8.2	5.4	40.2	46.3	1.34	6292	6924	7979	1.31
	9,785,000	16.5	8.0	4.8	40.4	46.7	1.19	6349	6994	7995	1.30
INFERRED	3,600,000	-	-	-	-	-	-	-	-	-	-
TOTAL	13,385,000	-	-	-	-	-	-	-	-	-	-

Note: TM = Total Moisture %, IM = Inherent Moisture %, VM = Volatile Matter %, FC = Fixed Carbon %, TS = Total Sulphur %, CV = Calorific Value in kilocalories per kilogram, RD = Relative Density.
 ar = as received basis, adb = air dried basis, daf = dry ash free basis
 weighted coal quality averages not provided for Inferred Resource category due to data limitations.

Pilgangoora Mineral Resource Estimates

Pilgangoora Li ₂ O Resource - November 2011				
Zone	Resource	Tonnes	Li ₂ O %	Li ₂ O tonnes
C1 Area	Indicated	2,960,000	1.24	36,525
	Inferred	760,000	1.40	10,655
E1 Area	Indicated	2,130,000	1.33	28,473
	Inferred	1,260,000	1.29	16,223
N1 Area	Indicated	1,830,000	1.15	21,139
	Inferred	1,600,000	1.17	18,767
S1 Area	Indicated	-	-	-
	Inferred	2,750,000	1.06	29,149
Subtotal	Indicated	6,920,000	1.24	86,138
	Inferred	6,370,000	1.17	74,214
Total	All Resources	13,290,000	1.21	160,352

based on 0.3% Li₂O cut-off and depth limit of 100 metres

Mt Webber Iron Ore – Ore Reserve Estimates

Mt Webber JV DSO Ore Reserves Table (Probable) – August 2011										
Location	Ore Type	Reserve Classification	Kt	Fe (%)	SiO ₂ (%)	Al ₂ O ₃ (%)	P (%)	S (%)	LOI (%)	CaFe (%)
Ibanez	Bedded Ore	Probable	19,013	57.6	5.9	2.0	0.08	0.02	8.9	63.3
Gibson	Bedded Ore	Probable	6,220	57.0	7.3	2.1	0.09	0.03	8.3	62.1
TOTAL			25,233	57.5	6.2	2.0	0.08	0.02	8.8	63.0

Note:

Ore Reserves defined at a 50-54% Fe cut-off grade.

**Reserves are subject to Joint Venture interests in the ratio AJM 30% : AGO 70% for the Mt Webber JV

Competent Persons Statements

Tabalong – Indonesia

The information in this report that relates to Exploration Results, Coal Resources or Coal Reserves is based on information compiled by Stephen Barber, who is a Member of the Australasian Institute of Mining and Metallurgy. Stephen Barber is a full-time employee of PT Altura Indonesia. Stephen Barber has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Coal Resources and Coal Reserves'. Stephen Barber consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. Stephen Barber has over 10 years experience in exploration and mining of coal deposits.

Pilgangoora – Western Australia

The information in this report that relates to Exploration Results or Mineral Resources 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.

Mt Webber – Western Australia

The information in this report that relates to Reserve estimations is based on information compiled by Mr Ken Brinsden, who is a member of the Australasian Institute of Mining and Metallurgy. Ken Brinsden is a full time employee of Atlas Iron Limited. Ken Brinsden has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Ken Brinsden consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.