



Altera Resources Ltd

A.B.N. 55 082 541 437

Date: 22ND January 2010

Company Announcements Office
Australian Securities Exchange
GPO Box D187
PERTH WA 6840

Dear Sirs,

NOTIFICATION OF UNDER SUBSCRIPTION ON NON-RENOUNCEABLE PRO-RATA ENTITLEMENT OFFER

In accordance with Appendix 7A we hereby advise that under subscriptions totalled 8,115,449 Shares (and attaching Options) and that these shares (and attaching Options) will be taken up by the Underwriter and/or its nominees. In accordance with the terms of the Placement Arrangement approved by shareholders on 6th January 2010 an additional 5,217,884 Shares (and attaching Options) will be offered to the nominees of Blackwood Capital Limited.

Yours faithfully,

ALTERA RESOURCES LTD

BRADLEY G J ABBOTT

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