

1. SCOPE AND OBJECTIVES

This policy applies to and is binding on all directors, employees, contractors and their associates (referred to in this policy as Individuals) of Altura Mining Limited (Altura or the Company) who have access to information that is not already available to the general public including information that may affect the share price of Altura.

The objective of this policy is to prevent breaches of insider trading laws and to ensure compliance with the ASX Listing Rules.

2. POLICY

ALLOWABLE TRADING – Individuals are able to trade in Company shares and listed options at any time outside the prohibited periods described below provided that they are not in possession of price sensitive information.

PROHIBITED TRADING – Individuals are prohibited from trading in Company shares and listed options during the following times:

- At any time that an Individual holds price sensitive information that is not available to the public.
- During a prohibited period, being:
 - 14 days prior to the release of the annual accounts to the ASX.
 - 14 days prior to the release of the half yearly accounts to the ASX.

TRADING PERMITTED DURING A PROHIBITED PERIOD – Provided that an Individual is not in the possession of price sensitive information, an Individual will be able to deal in Company shares and listed options during a prohibited period where the transaction is one of the following types:

- A trade in the period between the release and the record date for an issue of shares or listed options in the Company under a prospectus (or any other disclosure document under Chapter 6D of the Corporations Act).
- The subsequent issue of shares or listed options in accordance with the prospectus or other disclosure document (including the underwriting of any shortfall as set out in the document).
- The exercising of options (including unlisted options) during the month immediately prior to their expiry date.
- Undertakings to accept, or the acceptance of, a takeover offer.
- Transfers of existing holdings of shares and options which do not result in a net change in the Individual's overall holding.

EXCEPTIONAL CIRCUMSTANCES – Other trading in Company shares and listed options during a prohibited period will only be permitted on a case by case basis where the following exceptional circumstances exist:

- Severe financial hardship (conditional upon sufficient proof of the financial situation being provided).
- The disposal of shares and options where required by a court order or any court enforceable undertaking.

The procedure for obtaining clearance to trade during a prohibited period because of exceptional circumstances is that a written request for a clearance is to be made to the Managing Director (or in their absence, the Executive Director) providing details of the circumstances. The Individual will be promptly notified in writing of the outcome of the request. The Company Secretary will maintain a confidential file of written notifications and clearances.

3. OTHER INFORMATION

Individuals who are uncertain whether they are in possession of information that could affect the share or listed option price of the Company should discuss this with the Managing Director or the Executive Director as soon as possible.

4. DIRECTORS TO NOTIFY THE COMPANY SECRETARY OF ANY PURCHASES

All Directors are to notify the Company Secretary in writing of any changes in their beneficial shareholdings within 2 days of the change occurring, so that the Company Secretary can advise the ASX of the change. The Company Secretary will maintain a register of interests in the Company held by Directors.

5. DEFINITION OF AN ASSOCIATE

An associate includes a spouse, other close family members over whom an Individual has significant influence, personal superannuation funds where the Individual and/or the spouse is a trustee and family companies and family trusts where the Individual and/or spouse control the decision making.

6. INSIDER TRADING

Insider trading is defined in Division 3 of Part 7.10 in section 1043A of the Corporations Act. In general terms, it refers to the buying or selling of shares or listed options for profit where the Individual dealing is in possession of material information which is not generally available to the general market.

Examples of insider trading are:

- Trading on corporate information – a person is aware of material information (e.g. a takeover, profit result, changes in forecasts, exploration results) relating to a company that has not yet become public information and trades on the basis of the inside information;
- Front-running – a person, who is aware of a large order in a stock which is likely to have price impact, trades in that stock or a derivative before the large order is executed and then exits that position during or following execution of that order.

7. DISCIPLINARY ACTION

A breach of this policy will result in disciplinary action being taken up to and including termination.

8. SHARES IN OTHER LISTED COMPANIES

Individuals in the course of their employment with Altura may become aware of price sensitive information about another listed company through negotiations, discussions or other forms of contact. Individuals are reminded that the insider trading laws apply universally, irrespective of whether or not there is an employment relationship with that other company. Where an Individual becomes aware of price sensitive information they must keep that information confidential and not trade in the shares or options of that other company.