

ALTURA MINING LIMITED INVESTOR UPDATE

20 November 2013

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ASX: AJM



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2



PRESENTATION SUMMARY

- **Altura – Overview**
- **The Vision**
- **Projects**
 - Iron Ore – Mt Webber JV
 - Coal – Delta
 - Coal – Tabalong
 - Lithium – Pilgangoora
- **Exploration services**
 - Asiadrill, Velseis, Altura Drilling
- **Outlook for 2014 and beyond**



3

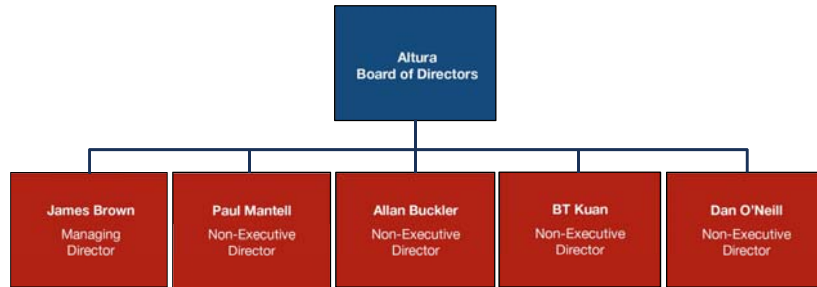
ALTURA MINING OVERVIEW

Capital Structure <small>(19 November 2013)</small>	
Shares on Issue (AJM)	454,272,181
Current share price	\$0.13
Market capitalisation	A\$59 million
Share price – 52 week range (A\$)	0.076 – 0.19



4

ALTURA MINING OVERVIEW



5



ALTURA THE VISION

A mining company with a difference

Focused on simple operations with **strong cash flows**

Multi-commodity portfolio with first production from coal and iron ore

Sustainable mining operations with low capital intensity – shareholder value

Production operations

30% interest in Mt Webber DSO project (North Pilbara, Western Australia) ¹

1/3 interest in Delta operating coal mine (East Kalimantan, Indonesia)

Other projects

Tabalong high value coal targets (South Kalimantan, Indonesia)

Lithium – Pilgangoora (North Pilbara, Western Australia)

Potential divestment of non-core assets

6

(1): Mt Webber subject to joint venture interests 30% Altura / 70% Atlas Iron



MT WEBBER IRON ORE JV



7

MT WEBBER IRON ORE JV



- ❖ Joint Venture 30% Altura, 70% Atlas Iron (AGO) (Pilbara, Western Australia) with AGO to operate
- ❖ Decision made to construct the mine on 5th July 2013
- ❖ Robust partnership formed - Atlas has good track record of project delivery
- ❖ First ore sales Q2 2014
- ❖ Commencing at 3Mtpa per annum in Q2 2014
- ❖ At 3Mtpa rate AJM share 900,000 tpa
- ❖ Low risk entry into iron ore market for AJM
- ❖ Capital Cost – AJM Share A\$10 million
- ❖ 10 years + mine life – long term positive returns

8



MT WEBBER IRON ORE JV



9

- ❖ Finance package in place to cover Altura's Capital Expenditure commitments – Atlas provided
- ❖ Landmark Pilbara agreement with Atlas providing infrastructure access for Altura's ore
- ❖ Project expected to generate strong cash flows
 - ❖ Target LOM cash cost A\$57.64 / tonne ⁽¹⁾
 - ❖ Target all-in cash cost A\$85.00 / tonne ⁽²⁾
 - ❖ EBITDA margin to Altura (approx) A\$30.00 / tonne ⁽³⁾

(1): 2013 Mt Webber Feasibility Study estimate

(2): includes Atlas management fee, infrastructure charge, government royalty

(3): Assuming current 62% Fe price adjusted to 57% Fe, freight US\$11 / tonne and AUD/USD exchange rate of 0.95



DELTA COAL



10



DELTA COAL



11

- ❖ Altura acquired a 1/3 interest in 2013 and has assumed technical management of the operations
- ❖ Operating coal mine located in East Kalimantan, Indonesia – commenced production in 2004
- ❖ Currently producing at 1.75Mtpa rate of highly marketable thermal coal - 5,600 kcal – ADB
- ❖ Plans in place to increase to 2.0Mtpa rate in 2014 without the need for significant additional capital
- ❖ Simple open pit mining operation, coal crushing on site and short haul (5km) to company owned barge loading facility
- ❖ 1,260 hectare tenement – no forestry permits req'd
- ❖ Successful CSR program in place – community relationship strong



DELTA COAL



12

- ❖ JORC Coal Resources estimate of 61.4 million tonnes[#]
- ❖ JORC Coal Reserves estimate of 12.5 million tonnes[#] with upside potential via further drilling
- ❖ Coal product specifications
 - ❖ 5,600 kcal (adb), <1% Total Sulphur
- ❖ 59 identified coal seams – 0.5m to 25m thick
- ❖ Average Life of Mine (LOM) operating cash cost of US\$36.92/tonne FOB barge
- ❖ Coal price circa US\$52.5 FOB Vessel or US\$46.50 FOB barge (5,600 kcal – ADB)
- ❖ Delta owns and operates all coal supply chain processes from mine to barge

Refer to Appendix for Reserve and Resource Tables
#See Altura's ASX release of 5 June 2013



DELTA COAL

Delta Coal – mine to market



13



DELTA COAL

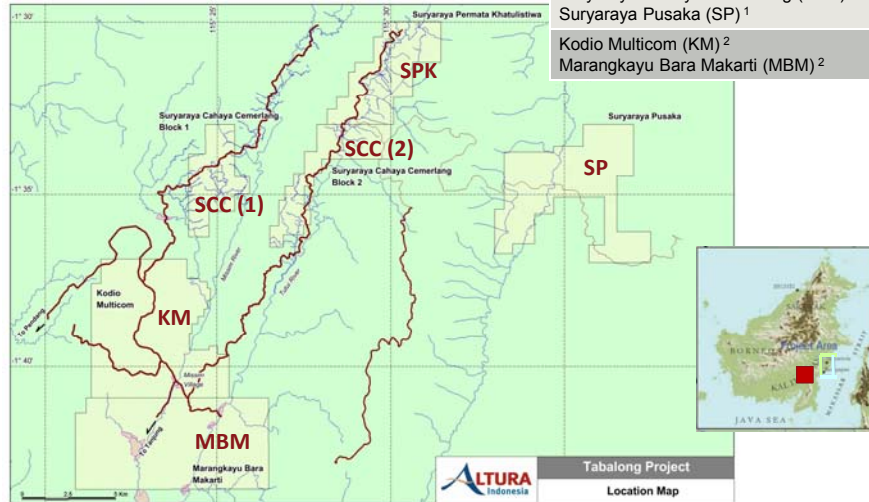
Delta Coal – sustainability and the community



14



TABALONG COAL



15

¹ Ownership 70% Altura and 30% PT UJI to form the Tabalong JV
² Ownership 80% Tabalong JV and 20% Local partner



TABALONG COAL

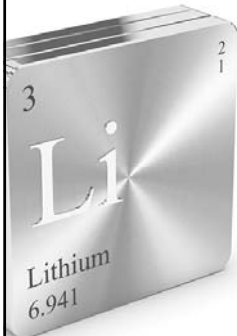
- ❖ Five (5) IUPs covering 17,000 hectares located in South Kalimantan, Indonesia
 - Tabalong JV - 70% Altura and 30% local partner
- ❖ Operation Production approval received for SPK, SCC and SP
 - Forestry Land Use Permit application in progress
 - JORC Coal Resource estimate upgrade in Q1 2014 – combined project
- ❖ Exploration to date has proven
 - High calorie thermal coal (6,300 Kcal – as received)
 - Significant potential for PCI and metallurgical coal products
- ❖ Location and access to market
 - Access to third party infrastructure and year round shipping via Barito River
 - Low capex of US\$12 million to develop – 6 months lead time



16



ALTURA LITHIUM



17

❖ Pilgangoora, Western Australia (100% Altura)

- Hard rock spodumene deposit
- Shallow, thick and high grade lithium intercepts
- Consistent Li_2O grade
- Rates highly in peer comparison

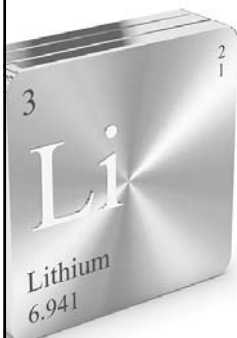
❖ Mineral Resources

- JORC Mineral Resource estimate of 25.2 million tonnes @ 1.23% Li_2O *
- 17.3 Mt Indicated / 7.9 Mt Inferred
- 159 drill holes with 14,429 metres of drilling
- 12 spodumene-rich pegamatite dykes identified
- Discovery costs of \$0.17 per resource tonne

* See Altura's ASX release of 3 October 2012
* Refer to Appendix for Resource Table and Competent Persons Statement



ALTURA LITHIUM



18

❖ Scoping Study Findings+

- Open pit mine, on-site processing
- 830,000 tonnes per annum of ore mined and fed to plant
- 150,000 tonnes per annum of spodumene concentrate at +6.0% Li_2O
- Capital cost estimate of \$96.3 million
- Altura currently in search for off take partner or possible equity investor

❖ Lithium Corporation (15% AJM)

- US based lithium, potash and graphite explorer
- Alliance of likeminded explorer / developers
- Recently acquired attractive BC Sugar flake graphite prospect in British Columbia

+ See Altura's ASX release of 19 November 2012
* Refer to Appendix for Resource Table and Competent Persons Statement



EXPLORATION SERVICES



Asiadrill Bara Utama (Asiadrill – 100% AJM)

Indonesian based drilling company - robust clients and long term contracts

Operating 20+ drilling units across Indonesia

Velseis Indonesia (VI – 50% AJM)

Geophysical wireline operator located in Balikpapan, Indonesia

Operating up to 11 wireline units in Indonesia – long term contracts

Altura Drilling Pty Ltd (100% AJM)

Altura owned and operated drilling team – effective and flexible

Completed all drilling at Pilgangoora Lithium project – cost effective

Gross Annual Revenue of A\$7.8 million AFY 2012/13

19



OUTLOOK FOR 2014 AND BEYOND

❖ Coal business

- Delta Coal production to 2.0Mtpa rate by end of 2014
- Tabalong Coal – forestry permitting conclusion
- Tabalong Coal – production decision and move to 1.5 Mtpa production

❖ Iron ore

- Mt Webber ore sales in Q2 2014 – sustainable cashflows
- Completion of Stage 2 Study (expansion to 6 Mtpa)

❖ Lithium

- Pre-feasibility / Feasibility progression for Pilgangoora
- Locate and partner end user to underpin Altura Lithium

20



THANK YOU. QUESTIONS?



APPENDICES



DELTA COAL

TOTAL OPEN PIT COAL RESERVES

Seam	ROM Coal (Mt)	RD (ar)	CV kcal/kg (ar)	Ash % (ar)	S % (ar)	TM %
Noni						
Proved	5.0	1.29	5,336	2.55	0.86	23.47
Probable	0.2	1.29	5,332	2.42	1.46	24.07
Subtotal	5.1	1.29	5,335	2.54	0.88	23.49
Total Gunung Lampu						
Proved	5.5	1.28	4,453	5.01	1.12	31.52
Probable	1.8	1.28	4,407	5.45	1.21	31.61
Subtotal	7.3	1.28	4,443	5.10	1.14	31.54
Total – Proved	10.4	1.28	4,873	3.84	1.00	27.69
Total - Probable	2.1	1.28	4,508	5.11	1.24	30.76
Total Reserves	12.5	1.28	4,813	4.04	1.04	28.19

Note: RD = Relative Density, CV = Calorific Value in kilocalories per kilogram, S = Total Sulphur %, TM = Total Moisture %, ar = as received basis.



DELTA COAL

COAL RESOURCES SUMMARY

Resource Category	Coal (Mt)	TM % (ar)	IM % (adb)	Ash % (adb)	VM % (adb)	FC % (adb)	TS % (adb)	CV kcal (ar)	CV kcal (adb)	CV kcal (daf)	RD (adb)	HGI (adb)
Gunung Lampu - Main Pits												
Measured	18.5	31.7	21.9	5.7	36.9	35.6	1.33	4,367	4,994	6,889	1.34	55
Indicated	12.7	31.4	21.7	5.3	36.8	36.3	1.32	4,438	5,067	6,933	1.33	56
Inferred	19.5	31.5	21.6	5.1	36.9	36.5	1.36	4,457	5,100	6,951	1.33	57
Subtotal	50.7	31.6	21.8	5.4	36.9	36.1	1.34	4,420	5,053	6,924	1.33	56
Gunung Lampu - Pit 2N												
Measured	-	-	-	-	-	-	-	-	-	-	-	-
Indicated	1.1	-	18.5	2.8	-	-	1.51	5,331	-	-	1.30	-
Inferred	0.0	-	-	-	-	-	-	-	-	-	-	-
Subtotal	1.1	-	18.5	2.8	-	-	1.51	5,331	-	-	1.30	-
Noni - Pit 21												
Measured	7.7	25.5	20.4	2.6	38.3	39.1	0.94	5,146	5,470	7,054	1.31	-
Indicated	0.5	24.0	18.8	2.9	39.5	40.1	1.49	5,329	5,618	7,130	1.31	-
Inferred	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal	8.2	25.4	20.3	2.7	38.4	39.2	0.97	5,158	5,479	7,059	1.31	-
Noni - Pit 19												
Measured	1.3	19.6	14.8	2.5	38.7	42.5	0.37	5,843	6,076	7,347	1.32	-
Indicated	0.0	19.1	13.6	2.6	-	-	0.47	5,922	6,172	7,364	1.34	-
Inferred	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal	1.4	19.6	14.8	2.5	38.7	42.5	0.37	5,845	6,079	7,348	1.32	-
Total	61.4	30.5	21.4	4.9	37.1	36.7	1.3	4,567	5,134	6,952	1.3	56

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, HGI = Hardgrove Grindability Index
ar = as received basis, adb = air dried basis, daf = dry ash free basis



PILGANGOORA MINERAL RESOURCE ESTIMATES

Pilgangoora Li ₂ O Resource – October 2012				
Zone	Resource	Tonnes	Li ₂ O %	Li ₂ O tonnes
C1, E1, N1	Indicated	14,992,600	1.27	190,783
	Inferred	7,239,155	1.22	88,173
S1	Indicated	2,295,335	1.11	25,374
	Inferred	630,175	0.95	6,012
Subtotal	Indicated	17,287,935	1.25	216,157
	Inferred	7,869,330	1.20	94,185
Total	All Resources	25,157,265	1.23	310,342

based on 0.7% Li₂O cut-off grade



COMPLIANCE STATEMENT

Delta Coal Reserves and Coal Resources

The information in this presentation relating to Coal Reserves and Coal Resources at the Delta coal operations is extracted from the ASX announcement of 5 June 2013 "Maiden JORC Compliant Coal Reserve Estimate at Delta Coal" which is available to view on www.alturamining.com. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement, and in the case of estimates of Coal Resources and Coal Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.



COMPETENT PERSONS STATEMENTS

Pilgangoora – Western Australia

The information in this presentation 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.

Mr Damian Connelly, Fellow AusIMM, Chartered Professional (MET), Fellow Engineers Australia, MMICA, MSME was responsible for the preparation of the metallurgical test work results reported herein. Mr Connelly has sufficient experience 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 the Exploration Results, Mineral Resources and Ore Reserves". Mr Connelly consents to the inclusion in the presentation of the matters based on his information in the form and context in which it appears.

