

16 May 2014

ASX ANNOUNCEMENT

Receipt of Balance of the Sale Price for the Balline Garnet Project

Altura Mining Limited (ASX: AJM) is pleased to advise that it has today received A\$2.0 million, being the balance of the cash consideration for the sale of the Balline Garnet Project. The final step in the sale process is the payment of an interest component related to the outstanding balance.

Altura had previously advised on 20 February 2014 that it had agreed to sell the Project to Garnet Australia Pty Ltd for a cash consideration of A\$4.5 million. Under the terms of the sale agreement Altura was paid A\$2.5 million at completion, with the remaining A\$2.0 million plus an interest component to be paid by no later than 31 December 2014.

About Altura Mining Limited (ASX:AJM)

“Aggressively building independently sustainable businesses that deliver profitability, liquidity and growth in coal, iron ore and non-ferrous mining and exploration” - The Altura Vision

Altura is a multi-faceted miner with significant coal, iron ore and lithium projects in Indonesia and Australia, a diverse minerals exploration portfolio, and a profitable mining services arm that provides drilling, geophysical and project development services.

With experienced leadership and a strong and supportive shareholder base, Altura’s success is further underpinned by its solid suite of exploration and development projects. The Company’s main focus is coal production from the Delta Coal project in Indonesia, and the Tabalong Coal project which is in the final stages of approvals before mining commences.

Key Projects and Prospects:

- **Coal:** a 33⅓ % interest in the Delta coal mine currently producing 1.5 million tonnes per annum rate in East Kalimantan, Indonesia.
- **Coal:** Mine construction planned at Tabalong upon receipt of final regulatory approvals.
- **Coal:** Exploration tenement at Catanduanes on the eastern seaboard of the Philippines.
- **Iron Ore:** Mt Webber DSO joint venture with Atlas Iron, due to commence production in mid 2014.
- **Lithium:** Prefeasibility at Pilgangoora WA, one of the world’s largest high grade deposits.
- **Uranium:** Exploration stage of key targets in Hayes Creek region, Mt Shoobridge NT.
- **Base/Precious Metals:** Exploration stage for lead, copper, zinc, gold and silver prospects - Shoobridge NT, Pilbara WA, Smithfield WA, Tanami NT.

For further information, please visit www.alturamining.com or phone James Brown, Managing Director on + 61 7 3814 6900.