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ASX ANNOUNCEMENT

Altura Plans to Spin-out its Coal Assets

- Altura and partners plan for consolidation of coal assets into new Singapore based vehicle
- Newco intends to list on SGX-ST Catalist, the Sponsor-supervised listing platform of the Singapore Exchange Securities Trading Limited (“SGX-ST”)
- New funds will be raised as part of the listing to allow for development of the Tabalong coal project in 2015, and to grow the new coal business

Altura Mining Limited (ASX: AJM) is pleased to announce its planned spin-out of its coal assets into a new Singapore-based vehicle (“Newco”) intended to be separately listed on the Catalist. The Newco will have a new board and Altura, which will be a controlling shareholder (as defined by the SGX-ST), is expected to hold two (2) of the five (5) board positions, including the Chairman's role.

Currently Altura holds a 33⅓% (one-third) stake in the Delta Coal mine in East Kalimantan and a 70% stake in the Tabalong Coal project in South Kalimantan, Indonesia. Altura and its partners plan to inject 100% of Delta Coal and a minimum of 70% of Tabalong Coal into Newco. Altura’s final shareholding in Newco will depend on the valuation of the coal assets and the ultimate capital raising.

Subject to the approval of the draft Offer Document by the SGX-ST, the IPO launch of Newco is proposed for early 2015. A separate SGX listing of Newco, together with funds raised as part of the listing, will allow for development of the Tabalong Coal Project through to production, progression of the exploration programs for both projects, and strengthening of the balance sheet of the existing producing Delta Coal mine.

Altura believes the consolidation of its coal assets into a separate coal focused entity based in Singapore will allow for recognition of Altura's investment in these Indonesian coal assets, provide a platform to build on the existing Delta Coal business, and give management the financial resources required for the development and further exploration of the Tabalong Coal project.

The Newco shareholder group has appointed an Issue Manager along with legal, financial and technical consultants in order to achieve the objective of the proposed listing.

Further market updates will be provided as the process continues.

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:

- **Iron Ore:** Mt Webber DSO joint venture with Atlas Iron, in production at 3 million tonnes per annum rate and expected to increase to 6 million tonnes per annum rate in December 2014.
- **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.
- **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.

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