

23 April 2015

Dear Optionholder

NON- RENOUNCEABLE RIGHTS ISSUE – NOTIFICATION TO OPTIONHOLDERS

On 23 April 2015, Altura Mining Limited (ACN 093 391 774) (ASX:AJM) (**Company**) announced a partially underwritten non-renounceable rights issue (**Rights Issue Offer**) of two (2) fully paid ordinary shares (**New Shares**) and one (1) new listed option (**New Listed Option**) for every three (3) existing shares held as at 7.00pm (EST) on 29 April 2015 (**Record Date**) to shareholders with a registered address in Australia, New Zealand, Singapore or Hong Kong (**Eligible Shareholders**).

The Rights Issue Offer is being carried out pursuant to an offer document dated 23 April 2015 (**Offer Document**) in accordance with section 708AA of the *Corporations Act 2001* (Cth) as modified by Australian Securities and Investments Commission Class Order 08/35.

Eligible Shareholders will receive a copy of the Offer Document and a personalised entitlement and application form shortly. A copy of the Offer Document may also be viewed on the Company's website www.alturamining.com or the ASX website.

Details of the Rights Issue Offer

Pursuant to the Rights Issue Offer, the Company will issue approximately 311,874,787 New Shares at an issue price of \$0.01 per New Share and 155,937,394 free attaching New Listed Options, to raise approximately \$3.12 million before costs.

The Rights Issue Offer is partially underwritten by Bizzell Capital Partners Pty Ltd (ACN 118 741 012). The Record Date for the purposes of determining shareholders entitled to participate in the Rights Issue is 7.00pm (EST) on 29 April 2015.

Optionholder Participation in Rights Issue Offer

The purpose of this letter is to give you notice that if you wish to participate in the Rights Issue Offer with respect to your options, you must exercise your options before the Record Date.

To ensure that your shares are allotted before the Record Date, your option exercise notice together with the correct monies must be received by the Company Secretary no later than **5.00pm (WST) on Tuesday 28 April 2015**. Any notice of exercise of option received after this date cannot be assured of allotment before the Record Date.

To obtain an option exercise notice, please contact the Company Secretary on +61 8 9488 5110.

If you do not wish to participate in the Rights Issue Offer (in respect of your options) you do not need to take any action.

To the extent you do not exercise your options before the Record Date, the exercise price of those options will be reduced in accordance with the terms of the options and the applicable Listing Rules.

Before deciding whether to exercise all or any of your options, you should consider the terms of the Rights Issue Offer carefully and if in any doubt, consult with your professional advisor.

Yours faithfully,

James Brown
Managing Director