

## ALTURA MINING LIMITED

ABN 39 093 391 774

### NON-RENOUNCEABLE RIGHTS ISSUE OFFER DOCUMENT

For a non-renounceable pro-rata offer to Eligible Shareholders of up to 311,874,787 New Shares at an issue price of A\$0.01 per New Share and 155,937,394 free attaching New Listed Options on the basis of two (2) New Shares and one (1) New Listed Option for every three (3) Existing Shares held to raise up to approximately A\$3.12 million before issue costs

This offer is underwritten by Bizzell Capital Partners Pty Ltd up to an amount of A\$2.4 million. Refer to **sections 3.2 and 7.7** of this Offer Document for details regarding the terms of the Underwriting Agreement

#### **Important Notice**

If you are an Eligible Shareholder, this is an important document that requires your immediate attention.

This Offer Document is not a prospectus and it does not contain all of the information that an investor may require in order to make an informed decision regarding the New Securities offered.

This Offer Document should be read in its entirety before deciding whether to apply for the New Securities. If after reading this Offer Document you have any questions about the New Securities being offered under this Offer Document, then you should consult your professional adviser.

The New Securities offered by this Offer Document should be considered speculative.

This document is not for publication or distribution, directly or indirectly, in or into the United States of America (including its territories and possessions, any state of the US and the District of Columbia). This document is not an offer of securities for sale into the United States or to, or for the account or benefit of, US Persons. The securities referred to herein have not been and will not be registered under the US Securities Act of 1933, as amended, and may not be offered or sold in the United States or to, or for the account or benefit of, US Persons. No public offering of securities is being made in the United States.

## Important Notes

This Offer Document is dated 23 April 2015. The information contained in this Offer Document is important and should be read in its entirety prior to making an investment decision. If you do not fully understand this Offer Document or are in any doubt as to how to deal with it, you should consult your professional adviser. In particular, it is important that you consider the risk factors (see **section 6** of this Offer Document) that could affect the performance of the Company before making an investment decision.

This Offer Document has been prepared in accordance with section 708AA of the Corporations Act as modified by ASIC Class Order 08/35. In broad terms, section 708AA of the Corporations Act relates to rights issues by certain entities that do not require the provision of a prospectus or other offer document. Accordingly, this Offer Document does not contain all of the information which a prospective investor may require to make an investment decision and it does not contain all of the information which would otherwise be required under Australian law or any other law to be disclosed in a prospectus. Eligible Shareholders should rely on their own knowledge of the Company, refer to disclosures made by the Company to ASX and consult their professional advisers before deciding whether to accept the Offer. Announcements made by the Company to ASX are available from the ASX website [www.asx.com.au](http://www.asx.com.au). The information in this Offer Document does not constitute a securities recommendation or financial product advice.

Before applying for New Securities you should consider whether such an investment, and the information contained in this Offer Document, is appropriate to your particular needs, and considering your individual risk profile for speculative investments, investment objectives and individual financial circumstances. You should consult your professional adviser without delay.

By returning an Application Form or lodging an Application Form with your stockbroker or otherwise arranging for payment for your New Shares through BPAY® in accordance with the instructions on the Application Form, you acknowledge that you have received and read this Offer Document, you have acted in accordance with the terms of the Offer detailed in this Offer Document and you agree to all of the terms and conditions as detailed in this Offer Document.

## Offering Restrictions

This Offer Document does not, and is not intended to, constitute an offer in any place or jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer or issue this Offer Document. The Offer is not being extended, and New Securities will not be issued, to Shareholders with a registered address which is outside Australia, New Zealand, Singapore and Hong Kong.

## Future performance and forward looking statements

Neither the Company nor any other person warrants or guarantees the future performance of the New Securities or any return on any investment made pursuant to the Offer. Investors should note that past share price performance of the Company provides no guidance to its future share price performance.

The forward looking statements in this Offer Document are based on the Company's current expectations about future events. They are, however, subject to known and unknown risks, uncertainties and assumptions, many of which are outside the control of the Company and its Directors that could cause actual results, performance or achievements to differ materially from future results, performance or achievements expressed or implied by the forward looking statements in this Offer Document. Investors should specifically refer to the "Key Risks" in **section 6** of this Offer Document. That section refers to some but not all of the matters that may cause actual results to differ from the position stated in any forward looking statement in this Offer Document.

## Disclaimer

This Offer Document has been prepared by the Company. No party other than the Company has authorised or caused the issue of this Offer Document or takes responsibility for, or makes any statements, representations or undertakings in, this Offer Document.

Bizzell Capital Partners and Allion Legal have each provided, and not withdrawn, their respective consent to be named in this Offer Document in the form and context in which they are named.

In particular, Bizzell Capital Partners (as Underwriter) and Allion Legal (as legal adviser), and their respective related bodies corporate, directors, employees, representatives or agents:

- have not, authorised, permitted or caused the issue, lodgement, submission, dispatch or provision of this document;
- do not make, or purport to make, any statement in this document, and there is no statement in this document which is based on any statement by them; and

- to the maximum extent permitted by law, expressly disclaims all liability in respect of, makes no representations regarding, and takes no responsibility for, any part of this document.

Neither ASX nor ASIC takes any responsibility for the contents of this Offer Document.

No person is authorised to give information or to make any representation in connection with this Offer Document which is not contained in the Offer Document. Any information or representation not so contained may not be relied on as having been authorised by the Company in connection with this Offer Document.

### **Privacy**

The Company and the Share Registry have already collected certain personal information from you as a Shareholder. If you complete an Application Form, you will be providing personal information to the Company (directly or via the Share Registry). The Company collects, holds and will use that information to assess your application, service your needs as a Shareholder, facilitate distribution payments and corporate communications to you as a Shareholder and carry out administration. The information may also be used from time to time and disclosed to persons inspecting the register, bidders for your securities in the context of takeovers, regulatory bodies, including the Australian Taxation Office, authorised securities brokers, print service providers, mail houses and the Share Registry.

You can access, correct and update the personal information that we hold about you. Please contact the Share Registry if you wish to do so at the relevant contact numbers set out in this Offer Document.

Collection, maintenance and disclosure of certain personal information is governed by legislation including the *Privacy Act 1988* (Cth) (as amended), the Corporations Act and certain rules such as the ASX Settlement Operating Rules. You should note that if you do not provide the information required on the Application Form, the Company may not be able to accept or process your Application.

### **Governing Law**

This Offer Document and the contracts formed on acceptance of the Application Forms are governed by the laws applicable in Queensland. Each applicant for New Securities submits to the non-exclusive jurisdiction of the courts of Queensland.

### **Enquiries**

If, after reading this document, you have any questions about the Offer, please consult your legal, financial, taxation or other professional adviser. Shareholders may also contact Damon Cox, Company Secretary, between 9.00am and 5.00pm WST on business days by calling 08 9488 5110 from within Australia or + 61 8 9488 5110 from outside Australia.

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## 1 MANAGING DIRECTOR'S LETTER

23 April 2015

Dear Shareholder,

On behalf of the Board of Altura Mining Limited (**Altura**), I am pleased to invite you to participate in a non-renounceable rights issue of up to 311,874,787 New Shares at an issue price of 1.0 cents per New Share and 155,937,394 free attaching New Listed Options to raise up to approximately A\$3.12 million (before issue costs). This Offer Document outlines the details of the Offer.

### Use of Funds

Funds raised under the Offer will be to be used for:

- (a) completion of feasibility studies and progression of the mining lease towards grant at the Pilgangoora Lithium Project;
- (b) working capital; and
- (c) costs of the Offer.

### Terms of the Offer

The Company is undertaking a non-renounceable rights issue on the basis of two (2) New Shares and one (1) New Listed Option for every three (3) Existing Shares held at the issue price of A\$0.01 per New Share to raise approximately A\$3.12 million before issue costs. The Offer will be partially underwritten by Bizzell Capital Partners. New Shares will rank equally from allotment with Existing Shares in all respects. New Listed Options will be exercisable at A\$0.02 each on or before 30 June 2016.

Importantly, Eligible Shareholders will also be able to apply for Shares and Listed Options in excess of their entitlement. There is, however, no guarantee of the number of Shares and Listed Options (if any) that will be available for Eligible Shareholders to take up in addition to their entitlement under the Rights Issue. The Directors reserve the right, in consultation with the Underwriter, to satisfy applications for Shares and Listed Options in excess of a Shareholder's entitlement at their sole discretion.

This Offer opens on Friday, 1 May 2015 and is due to close on Friday, 15 May 2015. Please read this Offer Document carefully before deciding whether or not to invest. An investment in Altura contains specific risks which you should consider before making that decision. If there is any matter on which you require further information, you should consult your stockbroker, accountant or other professional advisor.

If you have any queries about the Offer, please do not hesitate to contact the Company at any time between 9.00am and 5.00pm (WST) during the Offer period. Refer to **section 3.17** of this Offer Document for the relevant contact details.

### Changes to your Company

There is no doubt among your Board and management that Altura has faced some difficult challenges recently culminating with the exit from the Mt Webber Iron Ore Project Joint Venture. Emerging companies such as Altura will continually face challenges in the resources sector however some of these companies will assess and make the difficult decisions, then re-group and progress forward – we believe Altura will do exactly that.

In accordance with prudent cash management your Board has undertaken a review of the company's activities and costs. As from March 2015 the non-executive Directors have suspended all Director's fees whilst the executive Directors have taken a reduction in their base salaries of approximately 20%. Further reductions have been agreed to be implemented via sub-letting of office space and re-allocation of staff to other corporate premises. Staff reductions have been considered and will be implemented as required with all remaining staff focussed on current core business activities.

On behalf of the board of the Company, I encourage you to consider this investment opportunity and thank you for your continuing support.

**James Brown**  
Managing Director

**INDICATIVE TIMETABLE**

<b>Event</b>	<b>Date</b>
Announcement of Offer	23 April 2015
Offer Document, Appendix 3B and Section 708AA cleansing notice released to ASX	23 April 2015
“Ex” Date	27 April 2015
Record Date to determine Entitlement to New Shares and New Listed Options	29 April 2015
Despatch of Offer Document and Application Form and announcement that despatch completed	1 May 2015
Offer opens for receipt of Applications	1 May 2015
Closing Date for Applications and payment in full (by 5.00pm EST)	15 May 2015
ASX notified of under subscriptions	20 May 2015
Despatch date of holding statements	25 May 2015
Trading commences for New Shares and New Listed Options on a normal basis	25 May 2015

These dates are indicative only and subject to change. The Company, in conjunction with the Underwriter, reserves the right, subject to the Corporations Act and the ASX Listing Rules, to vary the above dates.

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### 3 SUMMARY OF THE OFFER

#### 3.1 The Offer

The Company is offering Eligible Shareholders the opportunity to participate in a non-renounceable rights issue of New Shares and free attaching New Listed Options on the basis of two (2) New Shares and one (1) New Listed Option for every three (3) Existing Shares held on the Record Date, being 7.00pm (EST) on Wednesday, 29 April 2015, at an issue price of A\$0.01 per New Share.

As at the date of this Offer Document, the issue price under the Offer represents:

- (a) a 12% discount to the 10 day VWAP of Shares;
- (b) a 39% discount to the 30 day VWAP of Shares; and
- (c) a 60% discount to the 90 day VWAP of Shares.

The number of New Shares and free attaching New Listed Options to which you are entitled (your **Entitlement**) is shown on the accompanying Application Form.

Certain terms and abbreviations in this Offer Document are defined in the glossary of terms in **section 8**.

#### 3.2 Underwriting of the Offer

The Offer is partially underwritten by Bizzell Capital Partners (**Underwriter**) up to A\$2.4 million.

Please refer to **section 7.7** of this Offer Document for a summary of the material terms of the Underwriting Agreement.

#### 3.3 Sub-Underwriting arrangements

The Underwriter has entered into sub-underwriting arrangements with several of the Directors (and their associates) and various Shareholders under which the Underwriter has discretion as to the allocation between the sub-underwriters. A summary of their current shareholdings, their sub-underwriting amounts and the maximum effect of their sub-underwriting commitments is summarised below:

	Current shareholding	% Interest pre-Offer	Sub-underwriting commitment <sup>1</sup>	Maximum post-Offer shareholding <sup>2</sup>	% Interest post-Offer <sup>2</sup>
James Brown	7,018,300	1.50%	5,000,000	12,018,300	1.70%
Allan Buckler	83,046,845	17.75%	55,364,563	138,411,408	19.56%
Paul Mantell	10,433,083	2.23%	7,000,000	17,433,083	2.46%
Dan O'Neill	1,666,668	0.36%	1,111,112	2,777,780	0.39%
BT Kuan	2,182,968	0.47%	5,000,000	7,182,968	1.02%
Terry Smith	83,632,240	17.88%	55,754,827	139,387,067	19.69%

Notes:

1. Sub-underwriting commitments are inclusive of the relevant Shareholder's Entitlement.
2. Assumes a total amount of A\$2.4 million is raised, being the amount equal to the underwritten amount and represents 76.95% of the Offer.

Each of the sub-underwriting Directors and sub-underwriting Shareholders will be entitled to be paid a commission of up to 2.5% in respect of the New Shares the subject of the Offer that he has committed to take up or sub-underwritten. The commission is payable by the Underwriter out of the fees it receives from the Company under the Underwriting Agreement.

#### 3.4 Effect of the Offer on the Control of the Company

The Company has lodged with ASX a notice in accordance with section 708AA of the Corporations Act which sets out, among other things, the effect of the Offer on the control of the Company. This notice may be viewed on the websites of the Company and ASX.

If all Eligible Shareholders take up their Entitlements in full, the Offer will not diminish the percentage shareholding and voting power of each Eligible Shareholder (assuming no further issue of securities by the Company). If some Eligible Shareholders do not take up their Entitlement in full, then their percentage shareholding and voting power in the Company will be diluted.

The percentage shareholding and voting power of Non-Qualifying Foreign Shareholders not eligible to participate in the Offer will also be diluted by New Shares issued under the Offer.

The Company currently has 467,812,181 Shares on issue. The Rights Issue contemplates that up to 311,874,787 New Shares will be issued in order to raise up to approximately A\$3.12 million.

Based on the holdings of Shareholders as set out in the Company's Share Register at the date of this Offer Document, no Shareholder following a take up of their Rights should increase their shareholding to more than 20% of the Company's issued capital.

### **3.5 Entitlement to participate in the Offer**

Eligible Shareholders who are on the Company's Share Register at 7.00pm (EST) on the Record Date are eligible to participate in the Offer.

An Application Form setting out your Entitlement to New Securities accompanies this Offer Document.

Fractional Entitlements will be rounded up to the nearest whole number of New Securities. For this purpose, holdings in the same name are aggregated for calculation of Entitlements, to the extent permitted by the Listing Rules. If the Company considers that holdings have been split to take advantage of rounding, the Company reserves the right to aggregate holdings held by associated Shareholders for the purpose of calculating Entitlements, to the extent permitted by the Listing Rules.

### **3.6 Acceptances**

This Offer may be accepted in whole or in part prior to 5.00pm (EST) on Friday, 15 May 2015 subject to the rights of the Company to extend the Offer period or close the Offer early.

Instructions for accepting your Entitlement are set out in **section 4** and on the Application Form which accompanies this Offer Document.

### **3.7 No Rights trading**

The Offer is non-renounceable. This means that your Right to subscribe for New Securities under this Offer Document is not transferable and there will be no trading of Rights on the ASX. If you choose not to take up your Rights, you will receive no benefit and your shareholding in the Company will be diluted as a result.

### **3.8 Applying for Additional New Securities**

Eligible Shareholders may, in addition to their Entitlement, apply for additional New Shares and addition free attaching New Listed Options regardless of the size of their present holding.

Any Entitlements not taken up may become available as Additional New Securities which may be placed by the Company, in consultation with the Underwriter in accordance with the Underwriting Agreement. It is possible that there will be few or no Additional New Securities available for issue, depending on the level of take up of Entitlements by Shareholders. There is also no guarantee that in the event Additional New Securities are available for issue, they will be allocated to all or any of the Eligible Shareholders who have applied for them.

It is an express term of the Offer that applicants for Additional New Securities will be bound to accept a lesser number of Additional New Securities allocated to them than applied for, if so allocated. If a lesser number of Additional New Securities is allocated to them than applied for, excess Application Money will be refunded without interest. The Company reserves the right to scale back any applications for Additional New Securities, in consultation with the Underwriter, in its absolute discretion.

You must have regard to and comply with the takeovers prohibition in section 606 of the Corporations Act (that is, the 20% voting power threshold) (section 606), when applying for any Additional New Securities under this Offer Document. The Company expressly disclaims any responsibility for ensuring that you do not breach section 606 as a result of applying for any Additional New Shares.



If you may be at risk of exceeding the 20% voting power threshold in section 606 or increasing your voting power from a position above 20% as a result of applying for any Additional New Shares, you should seek professional advice before making such application.

### **3.9 Placement of Shortfall**

A Shortfall will arise if the Applications received for New Securities under the Offer are less than the total number of New Securities offered.

The Directors reserve the right, subject to the requirements of the Listing Rules and the Corporations Act, to place any Shortfall Securities in conjunction with the Underwriter within 3 months after the Closing Date. Shortfall Securities will be issued at a price not less than the issue price of New Shares under the Rights Issue.

### **3.10 Allotment and Application Money**

New Securities will be issued only after all Application Monies have been received and ASX has granted permission for the New Securities to be quoted. It is expected that New Securities will be issued no later than Friday, 22 May 2015 and normal trading of the New Securities on ASX is expected to commence on Monday, 25 May 2015.

All Application Money received before New Securities are issued will be held in a special purpose account. After Application Money is refunded (if required) and New Securities are issued to Applicants, the balance of funds in the account plus accrued interest will be received by the Company.

### **3.11 Rights and Liabilities attaching to the New Shares**

The New Shares will rank equally in respect of dividends and in all other respects (e.g. voting, bonus issues) as Existing Shares.

### **3.12 Rights and Liabilities attaching to New Listed Options**

The New Listed Options issued pursuant to this Prospectus will be issued on the following terms and conditions:

- (a) Each New Listed Option shall entitle the Listed Option holder, when exercised, to one (1) Share.
- (b) The New Listed Options are exercisable wholly or in part at any time prior to 5.00 pm (EST) on 30 June 2016 (**Expiry Date**). New Listed Options not exercised by that date shall lapse.
- (c) Each New Listed Option may be exercised by notice in writing to the Company, together with the payment for the number of Shares in respect of which the New Listed Options are exercised, at any time before the Expiry Date. Any notice of exercise of a New Listed Option received by the Company will be deemed to be a notice of the exercise of that New Listed Option as at the date of receipt.
- (d) The New Listed Option exercise price is 2.0 cents per New Listed Option.
- (e) A New Listed Option does not confer the right to a change in exercise price or a change in the number of the underlying Shares over which the New Listed Option can be exercised.
- (f) Shares issued upon exercise of the New Listed Options will be issued following receipt of all the relevant documents and payments and will rank equally in all respect with the then issued Shares.
- (g) The Company will apply for quotation on ASX of the New Listed Options and all Shares issued upon exercise of the New Listed Options.
- (h) Subject to the Corporations Act, the Constitution and the Listing Rules, the New Listed Options are freely transferable.
- (i) There are no participating rights or entitlements inherent in the New Listed Options and New Listed Option holders will not be entitled to participate in new issues of securities offered to Shareholders during the currency of the New Listed Options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least 7 Business Days after the issue is announced so as to give New Listed Option holders the opportunity to exercise their New Listed Options before the date for determining entitlements to participate in any issue.

- (j) If at any time the issued capital of the Company is reorganised, the rights of a New Listed Option holder are to be changed to the extent necessary to comply with the Listing Rules applying to a reorganisation of capital at the time of the reorganisation.

### **3.13 ASX Quotation**

Application for admission of the New Securities to official quotation on ASX will be made.

Subject to the approval being granted by ASX, it is expected that quotation and trading of New Securities issued under the Offer will commence on a deferred settlement basis on Monday, 18 May 2015.

The fact that ASX may agree to grant official quotation of the New Securities is not to be taken in any way as an indication of the merits of the Company or the New Securities.

### **3.14 Issue Outside Australia**

This Offer Document and accompanying Application Form do not, and are not intended to constitute an offer in any place in which, or to any person whom, it would not be lawful to make such an offer. The New Securities may not be offered or sold in any country outside Australia except to the extent permitted below.

#### ***New Zealand***

The New Securities are not being offered or sold to the public within New Zealand other than to existing shareholders of the Company with registered addresses in New Zealand to whom the offer of New Securities is being made in reliance on the Securities Act (Overseas Companies) Exemption Notice 2013 (New Zealand). Members of the public in New Zealand who are not existing Shareholders on the Record Date are not entitled to apply for any Shares or Listed Options.

This document has not been registered, filed with or approved by any New Zealand regulatory authority under the Securities Act 1978 (New Zealand). This document is not an investment statement or prospectus under New Zealand law and is not required to, and may not, contain all the information that an investment statement or prospectus under New Zealand law is required to contain.

#### ***Singapore***

This document and any other materials relating to the Offer and the New Securities have not been, and will not be, lodged or registered as a prospectus in Singapore with the Monetary Authority of Singapore. Accordingly, this document and any other document or materials in connection with the offer or sale, or invitation for subscription or purchase, of the New Securities, may not be issued, circulated or distributed, nor may the New Securities be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore except pursuant to and in accordance with exemptions in Subdivision (4) Division 1, Part XIII of the Securities and Futures Act, Chapter 289 of Singapore (the "SFA"), or as otherwise pursuant to, and in accordance with the conditions of any other applicable provisions of the SFA.

This document has been given to you on the basis that you are (i) an existing holder of the Company's shares, (ii) an "institutional investor" (as defined in the SFA) or (iii) a "relevant person" (as defined in section 275(2) of the SFA). In the event that you are not an investor falling within any of the categories set out above, please return this document immediately. You may not forward or circulate this document to any other person in Singapore.

Any offer is not made to you with a view to the New Securities being subsequently offered for sale to any other party. There are on-sale restrictions in Singapore that may be applicable to investors who acquire New Securities. As such, investors are advised to acquaint themselves with the SFA provisions relating to resale restrictions in Singapore and comply accordingly.

#### ***Hong Kong***

This document has not been, and will not be, registered as a prospectus under the Companies Ordinance (Cap. 32) of Hong Kong (the "Companies Ordinance"), nor has it been authorised by the Securities and Futures Commission in Hong Kong pursuant to the Securities and Futures Ordinance (Cap. 571) of the Laws of Hong Kong (the "SFO"). No action has been taken in Hong Kong to authorise or register this document or to permit the distribution of this document or any documents issued in connection with it. Accordingly, the New Securities have not been and will not be offered or sold in Hong Kong other than to "professional investors" (as defined in the SFO).

No advertisement, invitation or document relating to the New Securities has been or will be issued, or has been or will be in the possession of any person for the purpose of issue, in Hong Kong or elsewhere that is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to the New Securities that are or are intended to be disposed of only to persons outside Hong Kong or only to professional investors (as defined in the SFO and any rules made under that ordinance). No person allotted New Securities may sell, or offer to sell, such securities in circumstances that amount to an offer to the public in Hong Kong within six months following the date of issue of such securities.

The contents of this document have not been reviewed by any Hong Kong regulatory authority. You are advised to exercise caution in relation to the offer. If you are in doubt about any contents of this document, you should obtain independent professional advice.

#### ***Notice to nominees and custodians***

Nominees and custodians that hold Existing Shares should note that the Offer is available only to Eligible Shareholders. The Company is not required to determine whether or not any registered holder is acting as a nominee or the identity or residence of any beneficial owners of securities. If any nominee or custodian is acting on behalf of a foreign person, that holder, in dealing with its beneficiary, will need to assess whether indirect participation by the beneficiary in the Offer is compatible with applicable foreign laws.

### **3.15 Treatment of Non-Qualifying Foreign Shareholders**

No action has been taken to register or qualify the New Securities or the Offer, or otherwise to permit a public offering of the New Securities in any jurisdiction outside Australia, New Zealand, Singapore and Hong Kong. The Offer is not being extended to any Shareholder, as at the Record Date, whose registered address is not situated in Australia, New Zealand, Singapore or Hong Kong because of the small number of such Shareholders, and the cost of complying with applicable regulations in other overseas jurisdictions.

**This Offer Document does not constitute an offer of New Securities in any jurisdiction in which it would be unlawful. New Securities may not be offered or sold in any country outside Australia except to the extent permitted in section 3.13.**

The distribution of this Offer Document and accompanying Acceptance Form may be restricted by law and persons who come into possession of this Offer Document and accompanying Acceptance Form should seek advice and observe those restrictions. Any failure to comply with those restrictions may constitute a violation of applicable securities laws.

New Securities to which any Shareholders who are not resident in Australia, New Zealand, Singapore or Hong Kong would otherwise be entitled under the Offer will form part of the Shortfall.

It is the responsibility of any Shareholder who submits an Application Form to obtain all necessary approvals for the allotment and issue of the New Securities under this Offer. The return of a completed Application Form will be taken by the Company to constitute a representation and warranty by the applicant to the Company that there has been no breach of such laws and that all relevant approvals have been obtained.

The New Securities have not been, and will not be, registered under the US Securities Act or the securities laws of any state or other jurisdiction of the United States. The New Securities to be issued under the Offer may be offered and sold solely outside the United States to persons that are not US Persons and are not acting for the account or benefit of US Persons in "offshore transactions" in reliance on Regulation S under the US Securities Act. No party has offered or sold and no party will offer or sell, directly or indirectly, any New Securities in the United States or to, or for the account or benefit of, US Persons, except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws.

### **3.16 CHES**

The Company participates in the Clearing House Electronic Sub-register System (CHES). ASX Settlement, a wholly owned subsidiary of ASX, operates CHES in accordance with the ASX Listing Rules and the ASX Settlement Operating Rules.

Under CHES, applicants will not receive a certificate but will receive a statement of their holding of New Securities.

If you are broker sponsored, ASX Settlement will send you a CHES statement.

The CHESSE statement will set out the number of New Securities issued under this Offer Document, provide details of your holder identification number and give the participation identification number of the sponsor.

If you are registered on the issuer sponsored sub register, your statement will be dispatched by the Company's share registrar and will contain the number of New Securities issued to you under the Offer and your security holder reference number.

A CHESSE statement or issuer sponsored statement will routinely be sent to Shareholders at the end of any calendar month during which the balance of their shareholding changes. Shareholders may request a statement at any other time, however, a charge may be made for additional statements.

### **3.17 Enquiries**

Any questions concerning the Offer should be directed to Damon Cox, Company Secretary, on +61 8 9488 5110 or consult your professional adviser.

The Directors do not consider it appropriate to give Shareholders advice regarding the taxation consequences of subscribing for New Securities under this Offer Document.

This Offer Document is not financial product advice and has been prepared without taking into account your investment objectives, financial circumstances or particular needs. If you have any queries as to whether participation in the Offer is appropriate having regard to your particular circumstances or any queries on the specific consequences for you of any such participation, you should contact your stockbroker, accountant or other professional adviser.

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## 4 HOW TO APPLY

### 4.1 What you may do

The number of New Securities to which you are entitled to subscribe for is shown on the accompanying Application Form.

As an Eligible Shareholder, you may:

- subscribe for all of your Entitlement (refer **section 4.2**);
- apply for Additional New Securities (refer **section 4.3**); and
- allow all or part of your Entitlement to lapse (refer **section 4.4**).

The Company reserves the right to reject any Application Form that is not correctly completed or that is received after 5.00pm (EST) on the Closing Date.

The Company will treat you as applying for as many New Securities as your payment will pay for in full. Amounts received by the Company in excess of the number of New Securities you are ultimately allocated will be returned as soon as practicable. No interest will be paid on returned Application Money.

### 4.2 To subscribe for all of your Entitlement

If you wish to subscribe for all of your Entitlement, complete the accompanying Application Form in accordance with the instructions set out in that form. The Application Form sets out the number of New Securities you are entitled to subscribe for. The completed Application Form must be accompanied by a cheque or bank draft made payable to “Altura Mining Limited” and crossed “Not Negotiable” for the appropriate Application Money in Australian dollars calculated at A\$0.01 per New Share accepted, and received by the Company at either of the addresses set out below by no later than 5.00pm (EST) on Friday, 15 May 2015. The Company will present the cheque or bank draft on or around the day of receipt of the Application Form. If a cheque is not honoured upon its first presentation, the Directors reserve the right to reject the relevant Application Form.

If the amount of your cheque(s) or bank draft(s) for Application Money (or the amount for which those cheque(s) or bank draft(s) clear in time for allocation) is insufficient to pay for the number of New Securities you have applied for in your Application Form, you may be taken to have applied for such lower number of New Securities as your cleared Application Money will pay for (and to have specified that number of New Securities in your Application Form) or your Application may be rejected.

By post:	By hand delivery:
Altura Mining Limited c/- Link Market Services Limited GPO Box 3560 SYDNEY NSW 2001	Altura Mining Limited c/- Link Market Services Limited 1A Homebush Bay Drive RHODES NSW 2138

Alternatively, if you are paying by BPAY® payment, you do not need to mail the Application Form. Please refer to your personalised instructions on your Application Form.

It is your responsibility to ensure that your BPAY® payment is received by the Company by no later than 5.00pm (EST) on Friday, 15 May 2015. You should be aware that your financial institution may implement earlier cut-off times with regard to electronic payment, and you should therefore take this into consideration when making payment.

Cash will not be accepted and no receipts will be issued.

### 4.3 To apply for Additional New Securities

Eligible Shareholders may, in addition to their Entitlement, apply for Additional New Securities regardless of the size of their present holding. Refer to **section 3.8** if you wish to apply for Additional New Securities.

A single cheque or bank draft should be used for the Application Money for both your Entitlement and the number of Additional New Securities you wish to apply for as stated on the Application Form.

Alternatively, if you are paying by BPAY®, refer to your personalised instructions on your Application Form. Shareholders who wish to pay by BPAY® must ensure that payment is received by no later than 5.00pm (EST) on Friday, 15 May 2015. You should be aware that your financial institution may implement earlier cut-off times with regard to electronic payment, and you should therefore take this into consideration when making payment.

Cash will not be accepted and no receipts will be issued.

#### **4.4 To allow your Entitlement to lapse**

If you are a Shareholder and do not wish to accept all (or part) of your Entitlement, you are not obliged to do anything. You will receive no benefit, New Securities and your Entitlement will form part of the Shortfall available to the Underwriter to take up under the terms of the Underwriting Agreement.

If you wish to receive a benefit, you must take action to accept the whole or part of your Entitlement in accordance with the instructions above and on the back of the accompanying Application Form, rather than allowing them to lapse.

The number of Existing Shares you hold as at the Record Date and the rights attached to those Existing Shares will not be affected if you choose not to accept any of your Entitlement.

#### **4.5 Application Form is binding**

A completed and lodged Application Form constitutes a binding offer to acquire New Securities on the terms and conditions set out in this Offer Document and, once lodged, cannot be withdrawn. If the Application Form is not completed correctly, it may still be treated as a valid application for New Securities. The Directors' decision whether to treat an acceptance as valid and how to construe, amend or complete the Application Form is final.

By completing and returning your Application Form with the requisite Application Monies, you will be deemed to have represented that you are an Eligible Shareholder. In addition, you will also be deemed to have represented and warranted on behalf of yourself or each person on whose account you are acting that the law in your place of residence and/or where you have been given the Offer Document and Application Form, does not prohibit you from being given the Offer Document and Application Form and that you:

- agree to be bound by the terms of the Offer;
- declare that all details and statements in the Application Form are complete and accurate;
- declare that you are over 18 years of age and have full legal capacity and power to perform all your rights and obligations under the Application Form;
- authorise the Company and its respective officers or agents, to do anything on your behalf necessary for the New Securities to be issued to you, including to act on instructions of the Share Registry using the contact details set out in the Application Form;
- declare that you are the current registered holder of Shares and are resident in Australia, New Zealand, Singapore or Hong Kong, and you are not in the United States or a US Person, or acting for the account or benefit of a US Person;
- acknowledge that the information contained in, or accompanying, the Offer Document and Application Form is not investment or financial product advice or a recommendation that New Securities are suitable for you given your investment objectives, financial situation or particular needs; and
- acknowledge that the New Securities have not, and will not be, registered, qualified or otherwise permitted to be offered or sold to the public under the securities laws in any other jurisdictions outside Australia and, to the extent permitted in section 3.13, New Zealand, Singapore and Hong Kong and accordingly, the New Securities may not be offered, sold or otherwise transferred except in accordance with an available exemption from, or in a transaction not subject to, the registration requirements of applicable securities laws in particular the US Securities Act.

If you have any queries concerning the Offer, please contact:

**Damon Cox, Company Secretary**

between 9.00am and 5.00pm WST on business days by calling 08 9488 5110 from within Australia  
or + 61 8 9488 5110 from outside Australia or contact your stockbroker or professional adviser

## 5 PURPOSE AND EFFECT OF THE OFFER

### 5.1 Purpose of the Offer

The purpose of the Offer is to raise up to approximately A\$3.12 million (before costs of the Offer). The proceeds from the Offer are planned to be used in accordance with the table set out below:

<b>Proceeds of the Offer</b>	<b>Underwritten Amount (A\$)</b>	<b>Full Subscription (A\$)</b>
Exploration and feasibility expenses	1,500,000	1,500,000
General working capital	830,000	1,539,000
Expenses of the Offer	70,000	80,000
<b>Total</b>	<b>2,400,000</b>	<b>3,119,000</b>

The table assumes that no Options or Performance Rights are exercised before the Record Date.

In the event that circumstances change or other opportunities arise the Directors reserve the right to vary the proposed use of funds to maximise benefits to Shareholders.

### 5.2 Effect on Capital Structure

The effect of the Offer (assuming no Options or Performance Rights are exercised and the Offer is fully subscribed) will be that:

- 311,874,787 New Shares will be issued, which will increase the number of Shares on issue from 467,812,181 to 779,686,968; and
- 155,937,394 New Listed Options will be issued, which will increase the number of Listed Options on issue from 9,000,000 to 164,937,394.

The following unlisted Options and Performance Rights are currently on issue:

- 9,000,000 unlisted Options exercisable at A\$0.20 on or before 30 September 2015;
- 2,700,000 Performance Rights which vest, and will be automatically exercised on 30 November 2015;
- 2,700,000 Performance Rights which vest, and will be automatically exercised on 30 November 2016; and
- 2,700,000 Performance Rights which vest, and will be automatically exercised on 30 November 2017.

The Offer will have no effect on the number of unlisted Options or Performance Rights on issue, unless these Options or Performance Rights are exercised by the holders prior to the Record Date.

Accordingly, upon completion of the Rights Issue the Company will have the following capital structure (assuming the Entitlements are taken up in full and no unlisted Options or Performance Rights are exercised):

	<b>Underwritten Amount</b>		<b>Full Subscription</b>	
	<b>Security</b>	<b>% issued capital post Rights Issue</b>	<b>Security</b>	<b>% issued capital post Rights Issue</b>
<b>SHARES</b>				
Shares on Issue at Record Date	467,812,181	65.3	467,812,181	59.3
Shares to be issued on completion of the Rights Issue	240,000,000	33.5	311,874,787	39.5
Maximum number of Shares to be issued to the Underwriter <sup>1</sup>	8,400,000	1.2	9,400,000	1.2

<b>Total maximum number of Shares on issue post Rights Issue</b>	<b>716,212,181</b>	<b>100.0</b>	<b>789,086,968</b>	<b>100.0</b>
<b>OPTIONS</b>				
Unlisted Options exercisable at A\$0.20 on or before 30 September 2015	9,000,000	6.7	9,000,000	5.3
New Listed Options issued pursuant to this Offer Document	120,000,000	90.1	155,937,394	91.9
Maximum number of Options to be issued to the Underwriter <sup>1</sup>	4,200,000	3.2	4,700,000	2.8
<b>Total Options on issue post Rights Issue</b>	<b>133,200,000</b>	<b>100.0</b>	<b>169,637,394</b>	<b>100.0</b>
<b>PERFORMANCE RIGHTS</b>				
Performance Rights which vest, and will be automatically exercised on 30 November 2015	2,700,000	33.3	2,700,000	33.3
Performance Rights which vest, and will be automatically exercised on 30 November 2016	2,700,000	33.3	2,700,000	33.3
Performance Rights which vest, and will be automatically exercised on 30 November 2017	2,700,000	33.3	2,700,000	33.3
<b>Total Performance Rights post Rights Issue</b>	<b>8,100,000</b>	<b>100.0</b>	<b>8,100,000</b>	<b>100.0</b>

Note 1: Under the Underwriting Agreement, the Underwriter is entitled to receive up to 70% of the management fee and up to 70% of the net underwriting fee in the form of Shares at a deemed issue price of A\$0.01 per Share with one (1) attaching Option for every two (2) Shares issued to the Underwriter. For further details in respect of the Underwriting Agreement, please refer to **section 7.7**.

### 5.3 Effect of the Offer on Control

If all Eligible Shareholders take up their Entitlements in full (assuming no further issue of securities by the Company) the Offer will not diminish the percentage shareholding and voting power of each Eligible Shareholder. If some Eligible Shareholders do not take up their Entitlement in full, then their percentage shareholding and voting power in the Company will be diluted.

The Company has lodged with ASX a notice in accordance with section 708AA of the Corporations Act which sets out, among other things, the effect of the Offer on the control of the Company.

Please refer to **section 3.4** for details on the effect of the Offer on the voting power of the Company's substantial holders as a result of the Offer and in the event that the Offer is not fully subscribed.

### 5.4 Consolidated Balance Sheet

Set out below is the Consolidated Balance Sheet of the Company as at 31 December 2014 (audit reviewed), and the Pro-Forma Consolidated Balance Sheet as at 31 December 2014 following completion of the Offer.

The significant accounting policies upon which the Consolidated Balance Sheet and the Pro-Forma Consolidated Balance Sheet are based on the accounting policies normally adopted by the Company and reflect the changes to its financial position.



The pro-forma balance sheet has been prepared to provide investors with information on the assets and liabilities of the Company and pro-forma assets and liabilities of the Company as noted below. The historical and pro-forma financial information is presented in an abbreviated form, insofar as it does not include all of the disclosures required by Australian Accounting Standards applicable to annual financial statements.

**(Unaudited) Proforma Consolidated Balance Sheet**

	<b>Actual 31-Dec-14 (A\$000's)</b>	<b>Proforma 31-Dec-14 Underwritten Amount (A\$000's)</b>	<b>Proforma 31-Dec-14 Full Subscription (A\$000's)</b>
<b>CURRENT ASSETS</b>			
Cash and cash equivalent	831	3,161	3,863
Trade and other receivables	3,978	3,978	3,978
<b>TOTAL CURRENT ASSETS</b>	<u>4,809</u>	<u>7,139</u>	<u>7,841</u>
<b>NON-CURRENT ASSETS</b>			
Exploration expenditure	14,704	14,704	14,704
Investment in associates	18,857	18,857	18,857
Property, plant and equipment	1,890	1,890	1,890
Other non-current assets	3,450	3,450	3,450
<b>TOTAL NON-CURRENT ASSETS</b>	<u>38,901</u>	<u>38,901</u>	<u>38,901</u>
<b>TOTAL ASSETS</b>	<u>43,710</u>	<u>46,940</u>	<u>46,742</u>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	2,172	2,172	2,172
Other current liabilities	613	613	613
<b>TOTAL CURRENT LIABILITIES</b>	<u>2,785</u>	<u>2,785</u>	<u>2,785</u>
<b>NON-CURRENT LIABILITIES</b>			
Interest bearing liabilities	15,820	15,820	15,820
<b>TOTAL NON-CURRENT LIABILITIES</b>	<u>15,820</u>	<u>15,820</u>	<u>15,820</u>
<b>TOTAL LIABILITIES</b>	<u>18,605</u>	<u>18,605</u>	<u>18,605</u>
<b>NET ASSETS</b>	<u>25,105</u>	<u>27,435</u>	<u>28,137</u>
<b>EQUITY</b>			
Issued capital	75,114	77,444	78,146
Reserves	657	657	657
Accumulated losses	(51,214)	(51,214)	(51,214)
	24,557	26,787	27,589
Non-controlling interests	548	548	548
<b>TOTAL EQUITY</b>	<u>25,105</u>	<u>27,435</u>	<u>28,137</u>

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## 6 KEY RISK FACTORS

### 6.1 Overview

The New Securities offered under this Offer Document, and any investment in the New Securities, should be regarded as speculative due to the inherent risks associated with the Company's activities. Neither the Company nor the Directors warrant the future performance of the Company or any investment made pursuant to this Offer Document.

The Directors recommend that Shareholders and potential investors examine the contents of this document together with previous ASX disclosures and public documents of the Company, including its most recent audited financial statements, and rely on advice of their professional advisers before deciding whether or not to apply for New Securities pursuant to this document.

### 6.2 Mining and mineral exploration industry risks

#### (a) Exploration and Evaluation Risk

The success of the Company depends on the delineation of economically mineable reserves and resources, access to required development capital, movement in the price of commodities, securing and maintaining title to the Company's exploration and mining tenements and obtaining all consents and approvals necessary for the conduct of its exploration activities.

Exploration on the Company's existing exploration and mining tenements may be unsuccessful, resulting in a reduction of the value of those tenements, diminution in the cash reserves of the Company and possible relinquishment of the exploration and mining tenements.

#### (b) Ability to exploit successful discoveries

It may not always be possible for the Company to exploit successful discoveries which may be made in areas in which the Company has an interest. Such exploration would involve obtaining the necessary licences or clearances from the relevant authorities that may require conditions to be satisfied and/or the exercise of discretions by such authorities. It may or may not be possible for such conditions to be satisfied. Further, the decision to proceed to further exploration may require participation of other companies whose interests and objectives may not be the same as the Company's.

#### (c) Mining and development risk

Mineral exploration and mining are speculative operations that may be hampered by circumstances beyond the control of the Company. Profitability depends on successful exploration and/or acquisition of reserves, design and construction of efficient processing facilities, competent operation and management and proficient financial management.

Exploration in itself is a speculative endeavour, while mining operations can be hampered by force majeure circumstances and cost overruns for unforeseen events.

#### (d) Resource Estimations

Resource estimates are expressions of judgment based on knowledge, experience and resource modelling. As such, resource estimates are inherently imprecise and rely to some extent on interpretations made. Despite employing qualified professionals to prepare resource estimates, such estimates may nevertheless prove to be inaccurate. Furthermore, resource estimates may change over time as new information becomes available. Should the Company encounter mineralisation or geological formations different from those predicted by past drilling, sampling and interpretations, resource estimates may need to be altered in a way that could adversely affect the Company's operations.

#### (e) Commodity Price and Exchange Rate Risks

To the extent the Company is involved in mineral production the revenue derived through the sale of commodities may expose the potential income of the Company to commodity price and exchange rate risks. Commodity prices fluctuate and are affected by many factors beyond the control of the Company. Such factors include supply and demand fluctuations for precious and base metals, technological advancements, forward selling activities and other macro-economic factors.

In addition to adversely affecting the reserve estimates of the Company and its financial condition, declining commodity prices can impact operations by requiring a reassessment of the feasibility of a particular project. Such a reassessment may be the result of a management decision or may be required under financing arrangements related to a particular project. Even if a project is ultimately determined to be economically viable, the need to conduct such a reassessment may cause substantial delays or may interrupt operations until the reassessment can be completed.

Furthermore, international prices of various commodities are denominated in United States dollars, whereas the income and expenditure of the Company in its Australian operations are and will be taken into account in Australian currency, exposing the Company to the fluctuations and volatility of the rate of exchange between the United States dollar and the Australian dollar as determined in international markets.

(f) **Environmental Risks**

The operations and exploration activities of the Company in Australia are subject to State and Federal laws and regulation concerning the environment. The Company also has operations and activities in Indonesia which are subject to Indonesian environmental laws and regulations. As with most exploration projects and mining operations, the Company's activities are expected to have an impact on the environment, particularly if advanced exploration or mine development proceeds. The Company attempts to conduct its activities to the highest standard of environmental obligation, including compliance with all environmental laws.

(g) **Native Title Risks**

It is also possible that, in relation to tenements which the Company has an interest in or will in the future acquire such an interest, there may be areas over which legitimate common law native title rights of Aboriginal Australians exist. If native title rights do exist, the ability of the Company to gain access to tenements (through obtaining consent of any relevant landowner), or to progress from the exploration phase to the development and mining phases of operations may be affected.

The Directors closely monitor the potential effect of native title claims involving tenements in which the Company has or may have an interest.

(h) **Title Risks**

Interests in tenements in Australia and Indonesia are governed by legislation in their respective jurisdictions and are evidenced by the granting of licences or leases. Each licence or lease is for a specific term and carries with it reporting commitments, as well as other conditions requiring compliance. Consequently, the Company could lose title to or its interest in tenements if licence conditions are not met or if insufficient funds are available to meet expenditure commitments.

(i) **Joint Venture Parties, Agents and Contractors**

The Directors are unable to predict the risk of financial failure or default by a participant in any joint venture to which the Company is or may become a party or the insolvency or managerial failure by any of the contractors used by the Company in any of its activities or the insolvency or other managerial failure by any of the other service providers used by the Company for any activity.

(j) **Insurance and Uninsured Risks**

The business of the Company is subject to a number of risks and hazards generally, including adverse environmental conditions, industrial accidents, labour disputes, unusual or unexpected geological conditions, ground or slope failures, cave-ins, changes in the regulatory environment and natural phenomena such as inclement weather conditions, floods and earthquakes. Such occurrences could result in damage to mineral properties or production facilities, personal injury or death, environmental damage to properties of the Company or others, delays in mining, monetary losses and possible legal liability.

Although the Company maintains insurance to protect against certain risks in such amounts as it considers to be reasonable, its insurance will not cover all the potential risks associated with its operations and insurance coverage may not continue to be available or may not be adequate to cover any resulting liability. The occurrence of an event that is not covered, or

fully covered, by insurance could have a material adverse effect on the business, financial condition and results of the Company.

(k) **Government Regulation**

The mining, processing, development and mineral exploration activities of the Company are subject to various laws governing prospecting, development, production, taxes, labour standards and occupational health, mine safety, toxic substances, land use, water use, land claims of local people, and other matters. Although the exploration and development activities of the Company are currently carried out in accordance with all applicable rules and regulations, no assurance can be given that new rules and regulations will not be enacted or that existing rules and regulations will not be applied in a manner which could limit or curtail production or development. Amendments to current laws and regulations governing operations and activities of mining and milling or more stringent implementation thereof could have a substantial adverse impact on the Company.

### 6.3 Company specific risks

(a) **Future Capital Requirements**

The Company's activities will require significant expenditures. There can be no assurances that the funds raised through the Offer will be sufficient to successfully achieve all the objectives of the Company's overall business strategy. If the Company is unable to use debt or equity to fund expansion after the substantial exhaustion of the net proceeds of the Offer there can be no assurances that the Company will have sufficient capital resources for that purpose, or other purposes, or that it will be able to obtain additional resources on terms acceptable to the Company or at all. Any additional equity financing may be dilutive to Shareholders and any debt financing if available may involve restrictive covenants, which may limit the Company's operations and business strategy. The Company's failure to raise capital if and when needed could delay or suspend the Company's business strategy and could have a material adverse effect on the Company's activities.

(b) **Reliance on Key Personnel**

The Company's success depends largely on the core competencies of its Directors and management, and their familiarisation with, and ability to operate, in the mining industry as well as the Company's ability to retain its key executives.

(c) **Competition**

The Company competes with other companies. Some of these companies have greater financial and other resources than the Company and, as a result, may be in a better position to compete for future business opportunities. There can be no assurance that the Company can compete effectively with these companies.

(d) **Potential Acquisitions**

As part of its business strategy, the Company may make acquisitions of or significant investments in companies, products, technologies or resource projects. Any such future transactions would be accompanied by the risks commonly encountered in making acquisitions of companies, products, technologies or resource projects.

(e) **Country risk**

The Company has projects located in Indonesia (held through Altura Asia Pte Ltd, incorporated in Singapore and through Minvest International Corporation, which is incorporated in Mauritius) which is a less developed country than Australia with associated political, economic, legal and social risks. There can be no assurance that the systems of government and political systems in overseas countries will remain stable. There can be no assurance that government regulations relating to foreign investment, repatriation of foreign currency, taxation, and the mining industry in these countries will not be amended or replaced in the future to the detriment of the Company's business and/or projects.

### 6.4 General securities investment and market risks

(a) **Economic risk**

General economic conditions in Australia and internationally, movements in interest, inflation and currency exchange rates, variations in commodity prices, the global security situation and the possibility of terrorist disturbances, changes to government regulation, policy or

legislation, changes which may occur to the taxation of companies as a result of changes in Australian and foreign taxation laws and changes to dividend imputation in Australia may have an adverse effect on the Company's exploration, development and future production activities, as well as on its ability to fund those activities.

(b) **Market conditions**

The market price of New Securities can fall as well as rise and may be subject to varied and unpredictable influences on the market for equities and in particular, resources stocks. Neither the Company nor the Directors warrant the future performance of the Company or any return on an investment in the Company.

(c) **Security investments**

Applicants should be aware that there are risks associated with any securities investment. Securities listed on the stock market, and in particular securities of mining and exploration companies have experienced extreme price and volume fluctuations that have often been unrelated to the operating performances of such companies. These factors may materially affect the market price of the New Shares and New Listed Options regardless of the Company's performance.

(d) **Liquidity risk**

There may be relatively few buyers or sellers of securities on ASX at any given time. This may affect the volatility of the market price of the securities and the prevailing market price at which Shareholders are able to sell their Shares. This may result in Shareholders receiving a market price for their Shares that is less or more than the price paid under the Offer.

(e) **Speculative Nature of Investment**

The above list of risk factors ought not to be taken as exhaustive of the risks faced by the Company or by investors in the Company. The above factors, and others not specifically referred to above, may in the future materially and adversely affect the financial performance of the Company and the value of the securities offered under this Offer Document. Therefore, the securities to be issued pursuant to this Offer Document carry no guarantee with respect to the payment of dividends, returns of capital or the market value of those securities.

Potential investors should consider that the investment in the Company is speculative and should consult their professional advisers before deciding whether to apply for securities pursuant to this Offer Document.

## 6.5 Other

Other risk factors include those normally found in conducting business, including litigation through breach of agreements or in relation to employees (through personal injuries, industrial matters or otherwise) or any other cause, strikes, lockouts, loss of service of key management or operational personnel and other matters that may interfere with the Company's business or trade.

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## **7 ADDITIONAL INFORMATION**

### **7.1 Disclosing Entity**

The Company is a disclosing entity for the purposes of the Corporations Act. As such, it is subject to regular reporting and disclosure obligations under the Corporations Act and ASX Listing Rules. Specifically, like all listed companies, the Company is required to continuously disclose any information it has to ASX which a reasonable person would expect to have a material effect on the price or the value of the Company's Shares.

This document contains a summary of information only which the Company does not purport to be complete. The Offer Document is intended to be read in conjunction with the Company's periodic and continuous disclosure announcements lodged with the ASX.

Copies of the Company's announcements can be obtained from the ASX website [www.asx.com.au](http://www.asx.com.au) or the Company's website [www.alturamining.com](http://www.alturamining.com).

### **7.2 Rights Issue Offer Document**

This Offer Document is issued pursuant to section 708AA of the Corporations Act without disclosure to investors under Part 6D.2 of the Corporations Act. Accordingly, this document contains a summary of information only which the Company does not purport to be complete.

Pursuant to the conditions imposed on the Company by section 708AA of the Corporations Act, the Company provided ASX with a notice that complied with the requirements of section 708AA(7) on 23 April 2015. In addition to certain minor and technical matters that notice was required to:

- (a) set out any information that had been excluded from a continuous disclosure notice in accordance with the Listing Rules and that investors and their professional advisers would reasonably require, and would reasonably expect to find in a disclosure document, for the purpose of making an informed assessment of:
  - (i) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
  - (ii) the rights and liabilities attaching to the New Securities; and
- (b) state the potential effect of the issue of the New Securities on the control of the Company and the consequences of that effect.

### **7.3 Information availability**

Eligible Shareholders in Australia, New Zealand, Singapore and Hong Kong can obtain a copy of this Offer Document during the period of the Offer on the Company's website at [www.alturamining.com](http://www.alturamining.com) or by calling the Company Secretary on +61 8 9488 5110. Persons who access the electronic version of this Offer Document should ensure that they download and read the entire Offer Document and the other relevant information to which it refers.

The electronic version of this Offer Document will not include an Application Form. A replacement Application Form can be requested by calling the Company Secretary on +61 8 9488 5110.

### **7.4 Past Performance**

Investors should note that the past Share price performance provides no guidance as to future Share price performance.

### **7.5 Taxation**

The Directors do not consider that it is appropriate to give Shareholders advice regarding the taxation consequences of the Company conducting the Offer or Shareholders applying for New Securities, as it is not possible to provide a comprehensive summary of the possible taxation positions of Shareholders. The Company, its advisers and officers, do not accept any responsibility or liability for any taxation consequences to Shareholders. Shareholders should, therefore, consult their own professional tax adviser in connection with the taxation implications of accepting the Offer.

### **7.6 Notice to nominees and custodians**

Nominees and custodians that hold Existing Shares should note that the Offer is available only to Eligible Shareholders. The Company is not required to determine whether or not any registered holder is acting as a nominee or the identity or residence of any beneficial owners of securities. If

any nominee or custodian is acting on behalf of a foreign person, that holder, in dealing with its beneficiary, will need to assess whether indirect participation by the beneficiary in the Offer is compatible with applicable foreign laws.

## **7.7 Underwriting Agreement**

Under an underwriting agreement dated on or about 22 April 2015 (**Underwriting Agreement**), Bizzell Capital Partners (**Underwriter**) has agreed to partially underwrite the Offer up to A\$2,400,000.

Upon completion, the Underwriter will receive an underwriting fee of 3% of the amount underwritten, and a management fee of 2% of the amount raised under the Offer (**Fees**). Up to 70% of the Fees (excluding the portion of the Fees that are provided by the Underwriter to the sub-underwriters) will be paid in the form of Shares at a deemed issue price of A\$0.01 per Share with one (1) attaching Option for every two (2) Shares issued to the Underwriter, with the remainder to be paid in cash.

The Underwriter will also receive payment of reasonable costs and expenses incurred by it in connection with the Offer. The Company will pay any GST applicable to any fee payable to the Underwriter under the Underwriting Agreement.

The Underwriter has discretion to terminate the Underwriting Agreement for reasons that are standard in agreements of this nature.

**A\$, \$ and dollars** means Australian dollars, unless otherwise stated.

**Additional New Securities** means New Securities in addition to an Eligible Shareholder's Entitlement for which an applicant makes an Application.

**Application** means an application for New Securities pursuant to the Application Form.

**Application Form** means the entitlement and acceptance form attached to or accompanying this Offer Document.

**Application Money** means money received from an Eligible Shareholder in respect of their Application.

**ASIC** means the Australian Securities and Investments Commission.

**ASX** means ASX Limited (ABN 98 008 624 691) or the market operated by that entity, as the context requires.

**ASX Settlement** means ASX Settlement Pty Ltd (ABN 49 008 504 532).

**ASX Settlement Operating Rules** means the settlement rules of ASX Settlement.

**Board** means the board of Directors.

**CHESS** means ASX Clearing House Electronic Sub-register System.

**Closing Date** means Friday, 15 May 2015 or such other date as may be determined by the Directors under this Offer Document.

**Company** or **Altura** means Altura Mining Limited (ABN 39 093 391 774).

**Corporations Act** means the *Corporations Act 2001* (Cth), including as modified by ASIC Class Order 08/35 in relation to the Offer.

**Director** means the directors of the Company.

**Eligible Shareholder** means a Shareholder as at 7.00pm (EST) on the Record Date, other than a Non-Qualifying Foreign Shareholder.

**Entitlement** or **Right** means a Shareholder's entitlement to subscribe for New Securities offered under this Offer Document.

**EST** means Australian Eastern Standard Time.

**Existing Share** means a fully paid ordinary share in the capital of the Company on issue as at the Record Date.

**Listing Rules** or **ASX Listing Rules** means the official listing rules of the ASX.

**New Listed Option** means an Option to be issued under the Offer, the terms of which are set out in section 3.12.

**New Securities** means New Shares and/or New Listed Options (as applicable).

**New Share** means a fully paid ordinary share in the capital of the Company to be issued under the Offer.

**Non-Qualifying Foreign Shareholder** means a Shareholder whose registered address is not situated in Australia, New Zealand, Singapore or Hong Kong.

**Offer** or **Rights Issue** means the offer to Eligible Shareholders of up to 311,874,787 New Shares at an issue price of A\$0.01 per New Share and 155,937,394 free attaching New Listed Options on the basis of two (2) New Shares and one (1) New Listed Option for every three (3) Existing Shares held at the Record Date.

**Offer Document** means this document, including any supplements or replacements to this document.

**Official Quotation** means official quotation on ASX.

**Option** means an option to subscribe for a Share.

**Record Date** means 7.00pm (EST) on Wednesday, 29 April 2015.

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means a holder of a Share.

**Share Registry** means Link Market Services Limited (ABN 54 083 214 537).

**Shortfall** will occur if the Company does not hold successful valid Applications for all the New Securities offered by the Company under the Offer by the Closing Date.



**Shortfall Securities** means New Securities for which successful valid Applications have not been received by the Closing Date.

**Underwriter** or **Bizzell Capital Partners** means Bizzell Capital Partners Pty Ltd (ABN 38 118 741 012).

**Underwriting Agreement** means the agreement entered into by Company and the Underwriter on 22 April 2015 appointing Bizzell Capital Partners as underwriter and lead manager to the Offer.

**US person** has the meaning given to that term in Regulation S under the US Securities Act.

**US Securities Act** means the United States Securities Act of 1933, as amended.

**VWAP** means the volume weighted average trading price.

**WST** means Western Australia Standard Time.

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## 9 CORPORATE DIRECTORY

### Directors

Mr James Brown (Managing Director)  
Mr Paul Mantell (Non-Executive Director)  
Mr Allan Buckler (Non-Executive Director)  
Mr BT Kuan (Non-Executive Director)  
Mr Dan O'Neill (Non-Executive Director)

### Joint Company Secretaries

Mr Damon Cox  
Mr Noel Young

### Underwriting

Bizzell Capital Partners Pty Ltd  
Level 9, Waterfront Place  
1 Eagle Street  
BRISBANE QLD 4000

### Registered Office

Building 8, 22 Magnolia Drive  
Brookwater QLD 4300  
Tel: + 61 7 3814 6900  
Fax: +61 7 3814 6911

### Share Registry\*

Link Market Services Limited  
1A Homebush Bay Drive  
RHODES NSW 2138

### Solicitors

Allion Legal  
50 Kings Park Road  
West Perth WA 6005

### Auditors\*

PKF Hacketts Audit  
Level 6  
10 Eagle Street  
BRISBANE QLD 4000

### Web Address

[www.alturamining.com](http://www.alturamining.com)

### ACN

ACN 093 391 774

### ASX Code

AJM

\*Neither the Share Registry nor the Auditors have been involved with the preparation or issue of this document and their respective names appear in this document for information purposes only.