

23 May 2016

Dear Option Holder

**YOUR OPTIONS TO ACQUIRE ALTURA MINING LIMITED SHARES AT 2 CENTS PER SHARE
EXPIRE ON 30 JUNE 2016**

We are writing to you as a registered holder of 30 June 2016 options in ALTURA MINING LIMITED to remind you that the options will expire at 5:00pm Western Standard Time (WST) on 30 June 2016.

Your option holding may be exercised in whole or in part by payment of 2 cents for each option by no later than 30 June 2016. If payment is not received by 5:00pm (WST) on 30 June 2016 the options will lapse and all rights under the options will cease at that time.

Some of the courses of action available to you as a holder of these soon to expire options are:

- (a) Exercise the options on or before 30 June 2016.
- (b) Sell your options. Quotation of the options will cease at the close of trading on 24 June 2016.
- (c) Do nothing (ie, allow your options to expire). If you do not exercise or sell your options they will expire on 30 June 2016 and your right to subscribe for ordinary shares in ALTURA MINING LIMITED at 2 cents per share will lapse.

There is no obligation on option holders to exercise their options. However, under clause 6.1 of Appendix 6A of the Australian Securities Exchange (ASX) Listing Rules, the Company is required to advise option holders of the information contained in this notice.

The market closing sale price of ordinary shares in ALTURA MINING LIMITED on the ASX was 24.0 cents on Friday 20 May 2016, being the last trading day prior to the date of this notice. During the three (3) months preceding the date of this notice:

- the highest market sale price of ordinary shares on ASX was 28.2 cents on 18 April 2016; and
- the lowest market sale price of ordinary shares on ASX was 8.9 cents on 24 and 25 February 2016.

If you wish to exercise your options then you must complete the “Notice of Exercise of Options” form accompanying this notice and forward it together with payment of 2 cents per option exercised to be received no later than 5:00pm (WST) on 30 June 2016 to the Company’s head office, being:

**Altura Mining Limited
PO Box 1386
Subiaco WA 6904**

Cheques should be made payable to “ALTURA MINING LIMITED” in Australian dollars only and should be crossed “Not Negotiable”.

If you have any queries regarding your current holdings then please do not hesitate to contact our Registry, Link Market Services Limited, on 1300 554 474 (from within Australia) or +61 2 8280 7454 (from outside Australia).

All other questions should be directed to Mr Damon Cox (Company Secretary) in Perth on +61 8 9488 5110.

Yours faithfully

**Damon Cox
Company Secretary**