

20 June 2016

ASX ANNOUNCEMENT

CAPITAL RAISING – SETTLEMENT OF PLACEMENT

Altura Mining Limited (ASX: AJM) (“Altura” or the “Company”) is pleased to advise that further to the ASX announcement on 9 June 2016, settlement of the A\$20 million Placement with institutional investors has now taken place.

These additional funds will be spent to fast track development and expansion of the Company's 100% owned Pilgangoora Lithium Project including:

- Timely completion of the Definitive Feasibility Study;
- Payments due on long lead items and deposits on plant;
- Additional exploration of its Pilgangoora tenements; and for
- General working capital requirements.

It is planned that a full funding package for construction of the Pilgangoora Lithium Project will be in place by the end of 2016. The proceeds from the Placement and the current Share Purchase Plan (also announced on 9 June 2016) will ensure that the Company has a strong balance sheet with sufficient funds to allow the project to continue to be progressed up until that time.

About Altura Mining Limited (ASX: AJM)

Altura is building a leading position in the independent supply of lithium raw materials, with a world class lithium project at Pilgangoora ready to set the platform and be the first new hard rock lithium product supplier in 2017. The Altura team has a track record of delivering mining projects with Pilgangoora the most advanced stage, near term producing lithium project; solid offtake partners and a market providing substantial growth opportunities to ensure positive shareholder returns.

For further information, please visit www.alturamining.com or phone:
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