



ASX ANNOUNCEMENT | 12 September 2017

## FUNDING AND PROJECT UPDATE

Altura Mining Limited (ASX Code: AJM) is pleased to provide the following updates on its 100% owned Pilgangoora Lithium Project:

### Funding Update

Further to the announcements on 28 July 2017 ("**Altura Completes US\$110 Million Senior Secured Debt Facility**") and 9 August 2017 ("**Funding and Project Update**"), it is advised that the conditions precedent required for the drawdown of the proceeds from Tranche 2 of the facility have now been met.

Altura has therefore sent the Utilisation Request notification to the loan note holders for the Tranche 2 proceeds (US\$77 Million), and the funds are scheduled to be received by Altura within ten (10) business days.

### Project Update

In addition, the Company is pleased to provide the following update on the project:

- The first Lithium Ore was mined from the pit in late August and has been stockpiled ready for processing.
- During August over 180,000 bank cubic metres (BCM) of waste material was mined from the pit and used to construct site infrastructure including the Tailings Storage Facility (TSF).
- Altura employees and contractors have worked almost 50,000 hours in the past month without a single recordable injury.
- Early works Structural Mechanical Platework (SMP) steel erection has commenced in the crushing plant area.
- The Mine operations Centre (MOC) building has been delivered to site and is currently being installed adjacent to the Process Plant area.
- The main bore water headworks along with 4.5km of piping has been installed on site with water from the main 'Chinnamon' bore now flowing into the raw water dam.
- Infill drilling over the first three years of mining area in the pit has recently been completed. The data is being analysed and is expected to lead to a revised JORC Resource & Reserve report by early October.
- The Ball Mill and Apron Feeder have been despatched from Tianjin in China and are expected onto site around 3 October.
- High Pressure Grinding Rolls (HPGR) machine is now on site ready for installation.
- Electrical Switch rooms have been fabricated with all equipment installed. Cabling has commenced before they are ready to be shipped to site.

Altura Mining Limited ABN 39 093 391 774

The Company is extremely buoyed by the progress on site after commencing the site preparation and construction process 6 months ago. The dedication of the Altura team, mining contractor (NRW), civil construction partner (Civmec) and the numerous other contractors have continued to deliver a safe and time schedule compliant development.

**Figure 1 – Drone photo of the Process Plant with a concrete pour occurring on the Crushed Ore Bin in the foreground**



### ***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 2018. Altura has an experienced in house team focussed on delivering the Pilgangoora project into production. The project is the most advanced stage, near term producing lithium project; coupled with solid offtake partners and a market providing substantial growth opportunities to ensure positive shareholder returns.*

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