



ASX ANNOUNCEMENT | 29 September 2017

ASX GRANTS ALTURA WAIVER FROM ASX LISTING RULE 6.18 TO PROVIDE ANTI-DILUTION RIGHT TO J&R OPTIMUM

Altura Mining Limited (“**Altura**” or the “**Company**”) refers to its announcement on 25 January 2017 in relation to the \$41.616 million equity subscription by Shaanxi J&R Optimum Energy Co., Ltd (“**J&R Optimum**”) to which funds were used to continue development of Altura’s 100% owned Pilgangoora Lithium Project ahead of securing the debt portion of the project.

As announced on 25 January 2017, the subscription arrangement formed an integral component of a strategic alliance between the Company and J&R Optimum, one of China’s leading lithium battery producers focussed on lithium iron phosphate (LiFePO4) power battery systems for commercial and domestic applications, with the Company granting an anti-dilution right to J&R Optimum to maintain their percentage holdings in the Company subject to a waiver from ASX.

The Company is pleased to announce that the ASX has granted a waiver from ASX Listing Rule 6.18 to enable the Company to grant the anti-dilution right to J&R Optimum.

A summary of the terms of the waiver for J&R Optimum is provided in the Annexure to this announcement.

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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ANNEXURE

TERMS OF THE ASX WAIVER

Based solely on the information provided, ASX Limited (“ASX”) grants Altura Limited (the “Company”) a waiver from listing rule 6.18 to the extent necessary to permit Shaanxi J&R Optimum Energy Limited and its related bodies corporate (“Shaanxi”) to maintain, by way of a right to participate in any issue of securities or to subscribe for securities, its percentage interest in the issued share capital of the Company (the “Anti-Dilution Right”) in respect of a diluting event which occurs or is announced following from the date this waiver is granted so that Shaanxi holds up to 18.96% voting power in the Company, on the following conditions:

- 1.1. *The Anti-Dilution Right lapses on the earlier of:*

 - 1.1.1. *the date on which Shaanxi cease to hold in aggregate at least 15% voting power in the Company (other than as a result of shares (or equity securities) to which the Anti-Dilution Right applies and in respect of which Shaanxi is still entitled to exercise, or has exercised, the Anti-Dilution Right);*
 - 1.1.2. *the date on which Shaanxi’s voting power in the Company exceeds 25%; or*
 - 1.1.3. *the strategic relationship between the Company and Shaanxi ceasing or changing in such a way that it effectively ceases.*

- 1.2. *The Anti-Dilution Right may only be transferred to an entity in the wholly owned group of Shaanxi.*
- 1.3. *Any securities issued under the Anti-Dilution Right are offered to Shaanxi for cash consideration that is:*

 - 1.3.1. *no more favourable than cash consideration paid by third parties (in the case of issues of securities to third parties for cash consideration); or*
 - 1.3.2. *equivalent in value to non-cash consideration offered by third parties (in the case of issues of securities to third parties for non-cash consideration).*

- 1.4. *The number of securities that may be issued to Shaanxi under the Anti-Dilution Right in the case of any diluting event must not be greater than the number required in order for Shaanxi to maintain its percentage holding in the issued share capital of the Company immediately before that diluting event.*
- 1.5. *The Company discloses a summary of the Anti-Dilution Right to persons who may subscribe for securities under a prospectus, and undertakes to include in each annual report a summary of the Anti-Dilution Right.*
- 1.6. *The Company immediately releases the terms of the waiver to market.*