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## A\$26 MILLION PLACEMENT TO FAST-TRACK LITHIUM PRODUCTION EXPANSION STUDIES

- *Institutional and sophisticated investors underpin A\$26 million placement*
- *Funds to be used to evaluate doubling production capacity of the Altura Lithium Project*

Altura Mining Limited (ASX Code: AJM) ("Altura" or "the Company") is pleased to advise that it has successfully completed a Placement to international institutional and sophisticated investors to raise A\$26 million (before costs).

The Company plans to use the funds to rapidly progress a Stage 2 expansion study at the 100%-owned and fully-funded Altura Lithium Project, where Stage 1 construction is on schedule for first lithium concentrate sales in the June Quarter 2018. The funds will also be used by Altura for exploration and general working capital purposes.

A select group of global investment funds were cornerstone investors in the Placement including one of the world's biggest resources funds.

Altura Managing Director Mr James Brown said the Placement was heavily oversubscribed and followed a successful investor roadshow in North America and the United Kingdom.

*"We received a strong level of interest from international investors in how advanced the Altura Lithium Project already is and how the project could be expanded to meet growing global demand for lithium," he said. "Construction of the project is already more than 50% complete and is fully funded following the recent finalisation of the US\$110 million senior secured debt facility. We are only months away from first production and now investors see considerable upside in advancing our Stage 2 Expansion Study in order to capitalise on this opportunity."*

### Stage 2 Expansion

Altura has previously approved the commencement of a Stage 2 expansion study of the flagship project, located at Pilgangoora in WA's Pilbara region.

The expansion plan is aimed at increasing production to 450,000 tonnes per annum of spodumene concentrate, from the start-up capacity of 220,000tpa, and is aligned with the growth plans of Altura's Chinese offtake partners.

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The study will look at engineering design for additional process plant modules to deliver the increased production tonnage, along with the necessary additional water, power supply and logistics to support the additional production capacity.

Mr Brown said the expansion was particularly attractive and straightforward because increased mining volumes could be accommodated with the addition of a second mining shift and there would be no need to increase the accommodation village capacity or ancillary infrastructure to facilitate Stage 2.

The expansion Definitive Feasibility Study is expected to be delivered early in 2018.

### Placement Details

The Placement will result in the issue of 136.8 million Altura ordinary shares at a price of A\$0.19 per share. The Placement price represents an 8.44% discount to the 30-day volume weighted average price (VWAP) of \$0.2075 and a 12.57% discount to the 15-day VWAP of Altura's shares of \$0.2173.

The Placement has been made in accordance with the Company's existing placement capacity under LR 7.1A. Altura managed the Placement with the assistance of New York-based Jett Capital Advisors, LLC and Brisbane-based Bizzell Capital Partners Pty Ltd.

### **Notice**

This news release does not constitute an offer to sell or the solicitation of an offer to buy any securities in the United States. The Altura shares have not been, and will not be, registered under the United States Securities Act of 1933, as amended, or any state securities laws, and may not be offered or sold in the United States absent registration or an applicable exemption or exclusion from such registration requirements.

### **Forward-Looking Statements**

This news release contains certain forward looking statements with respect to Altura's financial condition, business plans, production targets and other matters that are subject to various risks and uncertainties. These statements are frequently characterized by words such as "plan," "expect," "project," "intend," "believe," "anticipate," "estimate," "may" and "will." Actual results, performance or achievements could be significantly different from those expressed in or implied by those forward looking statements. Such forward looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors that are beyond the control of Altura that may cause actual results to differ materially from those expressed in the forward looking statements contained herein.

### **About Altura Mining Limited (ASX: AJM)**

*Altura is building a leading position in the independent supply of lithium raw materials, with a world-class Altura Lithium Project at Pilgangoora to become Australia's next major hard rock lithium product supplier in 2018. Altura has an experienced in-house team focussed on delivering the Altura Lithium 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.*

For further information, please visit [www.alturamining.com](http://www.alturamining.com) or phone:

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