



ALTURA MINING LIMITED
ABN 39 093 391 774

**Notice of
Annual General Meeting,
Explanatory Memorandum
and Proxy Form**

TIME: 10.00am AWST

DATE: Wednesday, 22 November 2017

PLACE: Parmelia Hilton Hotel
14 Mill Street
PERTH WA 6000

This Notice of Annual General Meeting, Explanatory Memorandum and Proxy Form should be read in their entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on + 61 8 9488 5110.

Altura Mining Limited

ABN 39 093 391 774

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Shareholders of Altura Mining Limited ("**Company**") will be held at the Parmelia Hilton Hotel, 14 Mill Street, Perth, Western Australia on Wednesday, 22 November 2017 commencing at 10.00 am AWST.

The Explanatory Memorandum to this Notice of Meeting provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Memorandum, Notes and the Proxy Form are part of this Notice of Meeting.

Terms and abbreviations used in this Notice of Meeting, Explanatory Memorandum and Proxy Form are defined in the Glossary.

AGENDA

Reports and Accounts

To receive the consolidated annual financial report of the Company for the year ended 30 June 2017, together with the Directors' report and the Auditor's report.

Note: there is no requirement for Shareholders to approve these reports.

Resolution 1 – Adoption of Remuneration Report (Non-binding resolution)

To consider and, if thought fit, to pass the following resolution as a **non-binding resolution**:

"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, the Company adopts the Remuneration Report as set out in the Directors' report in the Annual Report for the year ended 30 June 2017".

Short Explanation: The Corporations Act provides that a resolution for the Remuneration Report to be adopted must be put to vote at a listed company's annual general meeting. The vote on the Remuneration Report is advisory only and does not bind the Directors or the Company.

Resolution 2 – Re-election of Mr Paul Mantell as a Director

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That in accordance with clause 13.2 of the Constitution and Listing Rule 14.4, Mr Paul Mantell retires and being eligible for re-election, be re-elected a Director of the Company."

Resolution 3 – Election of Mr Zhao Tong as a Director

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That in accordance with clause 13.5 of the Constitution and Listing Rule 14.4, Mr Zhao Tong retires and being eligible for election, be elected a Director of the Company."

Resolution 4 – Approval of Additional 10% Placement Facility

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as a **special resolution**:

“That, for the purpose of Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2, for the purpose and on the terms set out in the Explanatory Memorandum accompanying this Notice of Annual General Meeting.”

Short Explanation: Listing Rule 7.1A enables an Eligible Entity to issue Equity Securities of up to 10% of its issued ordinary share capital through placements over a 12-month period following the entity's annual general meeting (“**Additional 10% Placement Facility**”). The Additional 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1. Resolution 4 seeks Shareholder approval to enable the Company to issue Equity Securities under the Additional 10% Placement Facility throughout the 12 months after the Annual General Meeting. The effect of Resolution 4 will be to allow the Directors to issue Equity Securities under Listing Rule 7.1A during the period set out in the Explanatory Memorandum. **The Company currently has no plans to use the Additional 10% Placement Facility, but is seeking Shareholder approval to give it the necessary flexibility with capital raisings to act quickly should business opportunities arise.**

Resolution 5 – Ratification of the Issue of Shares under the Placement with J&R Optimum

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

“That, for the purpose of Listing Rule 7.4, and for all other purposes, Shareholders approve and ratify the issue of 123,000,000 Shares in the Company to J&R Optimum, for the purpose and on the terms set out in the Explanatory Statement accompanying this Notice of Annual General Meeting.”

Resolution 6 – Ratification of the Issue of Shares under the \$US 110 Million Debt Facility Agreements

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

“That, for the purpose of Listing Rule 7.4, and for all other purposes, Shareholders approve and ratify the issue of 72,644,513 Shares in the Company to the parties, for the purpose and on the terms set out in the Explanatory Statement accompanying this Notice of Annual General Meeting.”

Resolution 7 – Approval for the Issue of Warrants under the \$US 110 Million Debt Facility Agreements

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

“That, for the purpose of Listing Rule 7.1, and for all other purposes, Shareholders approve the issue of 72,644,513 Warrants to the Loan Note Holders (or their respective nominee(s)), for the purpose and on the terms set out in the Explanatory Statement accompanying this Notice of Annual General Meeting.”

Resolution 8 – Approval for the Issue of Options to Jett Capital Advisors

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

“That, for the purpose of Listing Rule 7.1, and for all other purposes, Shareholders approve the issue of 17,572,749 Options to Jett Capital Advisors (or its nominee(s)), for the purpose and on the terms set out in the Explanatory Statement accompanying this Notice of Annual General Meeting.”

Resolution 9 – Amendment to Company Constitution

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **special resolution**:

“That for the purposes of section 136(2) of the Corporations Act, and for all other purposes, approval is given for the Company to amend its existing Constitution in the form as signed by the Chair of the Meeting for identification purposes.”

Resolution 10 – Issue of Performance Rights to a Related Party – Mr James Brown

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That for the purposes of Listing Rules 10.11 and 10.14 of the Listing Rules, sections 208, 200B and 200E of the Corporations Act and for all other purposes, approval is given for the Company to allot and issue 2,000,000 Performance Rights to Mr James Brown (or his nominee).”

Resolution 11 – Issue of Performance Rights to a Related Party – Mr Paul Mantell

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That for the purposes of Listing Rules 10.11 and 10.14 of the Listing Rules, sections 208, 200B and 200E of the Corporations Act and for all other purposes, approval is given for the Company to allot and issue 1,000,000 Performance Rights to Mr Paul Mantell (or his nominee).”

By order of the Board



DAMON COX
Company Secretary
18 October 2017

VOTING EXCLUSION STATEMENTS

Resolution 1

Pursuant to section 250R(4) of the Corporations Act, the Company is required to disregard any votes cast on Resolution 1 (in any capacity) by or on behalf of either a member of key management personnel of the Company (“**KMP**”), details of whose remuneration are included in the Remuneration Report, or a closely related party of such a member (together “**prohibited persons**”).

However, the Company will not disregard a vote if the vote is not cast on behalf of a prohibited person and either:

- a) the prohibited person does so as a proxy appointed by writing that specifies how the proxy is to vote on the proposed resolution; or
- b) the prohibited person is the Chairman of the Meeting voting an undirected proxy and their appointment expressly authorises the Chairman to exercise the proxy even though Resolution 1 is connected with the remuneration of the KMP.

If you are a KMP or a closely related party of KMP (or are acting on behalf of any such person) and purport to cast a vote that will be disregarded by the Company (as indicated above), you may be liable for an offence for breach of voting restrictions that apply to you under the Corporations Act.

KMP are those persons having authority and responsibility for planning, directing and controlling the activities of the Company, whether directly or indirectly. Members of KMP include Directors and certain senior executives.

Resolution 4

The Company will disregard any votes cast on Resolution 4 by any person who may participate in the issue of Equity Securities under the Additional 10% Placement Facility and any person who might obtain a benefit (except a benefit solely in the capacity of a holder of ordinary securities) if the Resolution is passed, and any person associated with those persons. However, the Company will not disregard any votes cast on Resolution 4 by such person if:

- a) the person is acting as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- b) the person is the Chairman of the Meeting acting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Important note: The proposed allottees of any Equity Securities under the Additional 10% Placement Facility are not as yet known or identified. In these circumstances (and in accordance with the note set out in Listing Rule 14.11.1 relating to Listing Rules 7.1 and 7.1A), for a person’s vote to be excluded, it must be known that that person will participate in the proposed issue. Where it is not known who will participate in the proposed issue (as is the case in respect of any Equity Securities issued under the Additional 10% Placement Facility), Shareholders must consider the proposal on the basis that they may or may not get a benefit and that it is possible that their holding will be diluted, and there is no reason to exclude their votes.

Resolution 5

The Company will disregard any votes cast on Resolution 5 by any person who participated in the issue and any person associated with that person. However, the Company will not disregard any votes cast on Resolution 5 by such person if:

- a) the person is acting as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- b) the person is the Chair of the Meeting acting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Resolution 6

The Company will disregard any votes cast on Resolution 6 by any person who participated in the issue and any person associated with that person. However, the Company will not disregard any votes cast on Resolution 6 by such person if:

- a) the person is acting as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- b) the person is the Chair of the Meeting acting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Resolution 7

The Company will disregard any votes cast on Resolution 7 by the Loan Note Holders (or their respective nominee(s)) and any person who might obtain a benefit (except a benefit solely in the capacity of a holder of ordinary securities) if the Resolution is passed, and any person associated with those persons. However, the Company will not disregard any votes cast on Resolution 7 by such person if:

- a) the person is acting as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- b) the person is the Chair of the Meeting acting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Resolution 8

The Company will disregard any votes cast on Resolution 8 by Jett Capital Advisors (or its nominee(s)) and any person who might obtain a benefit (except a benefit solely in the capacity of a holder of ordinary securities) if the Resolution is passed, and any person associated with those persons. However, the Company will not disregard any votes cast on Resolution 8 by such person if:

- a) the person is acting as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- b) the person is the Chair of the Meeting acting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Resolution 10

The Company will disregard any votes cast on Resolution 10 by Mr James Brown and any associate of Mr James Brown. The Company will also disregard any votes cast on Resolution 10 by any person who is to receive securities in relation to the Company, any director of the Company and any persons associated with those persons. However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy, appointed in writing, that specifies how the proxy is to vote on Resolution 10 and it is not cast on behalf of Mr James Brown and any associate of Mr James Brown; or
- (b) it is cast by a person chairing the meeting as a proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Resolution 11

The Company will disregard any votes cast on Resolution 11 by Mr Paul Mantell and any associate of Mr Paul Mantell. The Company will also disregard any votes cast on Resolution 11 by any person who is to receive securities in relation to the Company, any director of the Company and any persons associated with those persons. However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy, appointed in writing, that specifies how the proxy is to vote on Resolution 11 and it is not cast on behalf of Mr Paul Mantell and any associate of Mr Paul Mantell; or
- (b) it is cast by a person chairing the meeting as a proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

NOTES

RIGHT TO VOTE

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders as at 7.00pm AEST on Monday, 20 November 2017.

VOTING IN PERSON

To vote in person, please attend the Annual General Meeting on the date and at the place set out in this Notice of Meeting.

VOTING BY A CORPORATION

A Shareholder that is a corporation may appoint an individual to act as its representative and vote in person at the meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which it is signed unless previously given to the Company's Share Registry.

VOTING BY PROXY

To vote by proxy, please complete and sign the Proxy Form enclosed and either:

- (a) lodge the Proxy Form in person at Altura Mining Limited, Level 2, 23 Barrack Street, Perth WA 6000; or
- (b) send the Proxy Form by post to Altura Mining Limited, PO Box Z5369, Perth WA 6831; or
- (c) send the Proxy Form by email to cosec@alturamining.com; or
- (d) send the Proxy Form by facsimile to the Company on facsimile number + 61 8 9488 5199,

so that it is received not later than 10.00am AWST Monday, 20 November 2017.

Proxy forms received later than this time will be invalid.

EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared for the information of Shareholders of Altura Mining Limited ("**Company**") in connection with the business to be conducted at the Annual General Meeting to be held at the Parmelia Hilton Hotel, 14 Mill Street, Perth, Western Australia on Wednesday, 22 November 2017 commencing at 10.00am AWST.

The purpose of this Explanatory Memorandum is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

REPORTS AND ACCOUNTS

The first item of the Notice of Meeting deals with the presentation of the consolidated annual financial report of the Company for the financial year ended 30 June 2017 together with the Directors' declaration and report in relation to that financial year and the auditor's report on those financial statements. The 2017 Annual Report can be accessed on-line at <http://alturamining.com/> from no later than 31 October 2017. Alternatively, a hard copy will be made available on request.

Shareholders should consider these documents and raise any matters of interest with the Directors when this item is being considered.

No resolution is required to be moved in respect of this item.

Shareholders will be given a reasonable opportunity at the Meeting to ask questions and make comments on the accounts and on the business, operations and management of the Company.

The Chairman of the Meeting will also provide Shareholders a reasonable opportunity to ask the Company's auditor questions relevant to:

- the conduct of the audit;
- the preparation and content of the independent audit report;
- the accounting policies adopted by the Company in relation to the preparation of accounts; and
- the independence of the auditor in relation to the conduct of the audit.

Shareholders may also submit a written question to PKF Hacketts if the question is relevant to the content of the audit report or the conduct of its audit of Altura's financial report for the year ended 30 June 2017.

Relevant written questions for PKF Hacketts must be received no later than 7.00pm (AEST) on Wednesday, 15 November 2017. A list of those relevant questions will be made available to the Shareholders attending the Meeting. PKF Hacketts will either answer questions at the Meeting or table written answers to them at the Meeting. If written answers are to be tabled at the meeting, they will be announced on ASX no later than the start of the Meeting.

Please send any written questions for PKF Hacketts:

- (a) by post to Altura Mining Limited, PO Box Z5369, Perth WA 6831; or
- (b) by facsimile to the Company on facsimile number + 61 8 9488 5199.

RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT (NON-BINDING RESOLUTION)

In accordance with Section 250R(2) of the Corporations Act, a resolution that the Remuneration Report as set out in the Directors' report in the Company's 2017 Annual Report be adopted must be put to the vote at the Annual General Meeting by the Company. The vote on Resolution 1 is advisory only and does not bind the Directors or the Company.

The Remuneration Report explains the Board policies in relation to the nature and level of remuneration paid to Directors and senior executives, sets out remuneration details for each Director and senior executive and details of any share based compensation.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the Annual General Meeting.

The Remuneration Report can be found within the Director's report in the Company's 2017 Annual Report.

Board Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 1.

RESOLUTION 2 – RE-ELECTION OF MR PAUL MANTELL AS A DIRECTOR

Clause 13.2 of the Company's Constitution provides that at each annual general meeting one-third of the Directors (except the Managing Director or any alternate Director) or, if their number is not a multiple of three, then such number as is appropriate to ensure that no Director holds office for more than 3 years, shall retire from office. Clause 13.2 also provides that a retiring Director is eligible for re-election.

Listing Rule 14.4 prevents a Director from holding office (without re-election) past the third annual general meeting following the Director's appointment or 3 years, whichever is longer. In addition, Listing Rule 14.5 provides that a company that has directors must hold an election of directors each year.

Pursuant to Clause 13.2 of the Company's Constitution, Mr Mantell, being a Director, retires by way of expiry of a 3-year term of office and, being eligible, offers himself for re-election as a Director.

Details regarding Mr Mantell are set out in the 2017 Annual Report.

Board Recommendation

The Directors (excluding Mr Mantell) recommend that Shareholders vote in favour of Resolution 2.

RESOLUTION 3 – ELECTION OF MR ZHAO TONG AS A DIRECTOR

Clause 13.5 of the Company's Constitution provides the Directors may at any time appoint a person to be a Director (but not as an alternate Director), either to fill a casual vacancy or as an addition to the existing Directors, but so that the total number of Directors does not at any time exceed the maximum number specified by this Constitution. Clause 13.5 also provides that a Director so appointed holds office only until the next following annual general meeting and is then eligible for re-election.

Listing Rule 14.4 similarly provides that a Director appointed to fill a casual vacancy or as an addition to the board, must not hold office without re-election past the next annual general meeting.

Mr Tong was appointed as an addition to the board on 7 March 2017, and pursuant to Clause 13.5 of the Company's Constitution, he retires and, being eligible, offers himself for election as a Director.

Details regarding Mr Tong are set out in the 2017 Annual Report.

Board Recommendation

The Directors (excluding Mr Tong) recommend that Shareholders vote in favour of Resolution 3.

RESOLUTION 4 – APPROVAL OF ADDITIONAL 10% PLACEMENT CAPACITY

Listing Rule 7.1A

Listing Rule 7.1A enables eligible entities to issue Equity Securities of up to 10% of its issued ordinary share capital through placements over a 12-month period following the entity's annual general meeting ("**Additional 10% Placement Facility**"). The Additional 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less, as at the time of the entity's annual general meeting. As at the date of this Notice of Meeting, the Company's market capitalisation is \$499,148,000 (based on the number of Shares currently on issue and the closing price of Shares on 17 October 2017 (being 28.5 cents)). Accordingly, the Company is not an eligible entity as at the time of this Notice of Annual General Meeting, but may be an eligible entity as at the time of the Annual General Meeting.

In the event that the Company is not an Eligible Entity as at the date of the Annual General Meeting, then the resolution will be withdrawn at the Meeting.

Resolution 4 seeks Shareholder approval to enable the Company to issue Equity Securities under the Additional 10% Placement Facility throughout the 12 months after the Annual General Meeting. The effect of Resolution 4 will be to allow the Directors to issue Equity Securities under Listing Rule 7.1A during the period set out below.

Resolution 4 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote at the Annual General Meeting (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The exact number of Equity Securities that the Company may issue under the Additional 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to this Notice of Annual General Meeting below).

The Company is seeking a mandate to issue securities under the Additional 10% Placement Facility to enable the Company to pursue its growth strategy with the flexibility to act quickly as potential business opportunities arise.

Regulatory Requirements

In compliance with the information requirements of Listing Rule 7.3A, Shareholders are advised of the following information:

Minimum Issue Price

Equity securities issued under the Additional 10% Placement Facility must be in the same class as an existing class of quoted Equity Securities of the Company. As at the date of this Notice of Annual General Meeting, the Company has on issue one class of quoted Equity Securities, namely Shares.

The issue price of Equity Securities issued under the Additional 10% Placement Facility must not be lower than 75% of the volume weighted average price for securities in the same class calculated over the 15 trading days on which trades in that class were recorded immediately before:

- (a) the date on which the Equity Securities are issued; or
- (b) the date on which the price of Equity Securities is agreed, provided that the issue is thereafter completed within 5 business days.

Dilution

As at the date of this Notice of Annual General Meeting, the Company has 1,751,396,198 Shares on issue. If Shareholders approve Resolution 4, the Company will have the capacity to issue approximately 175,139,619 Equity Securities under the Additional 10% Placement Facility in accordance with Listing Rule 7.1A.

The precise number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the following formula:

$$(A \times D) - E$$

- A is the number of fully paid shares on issue 12 months before the date of issue or agreement:
- i. plus the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2;
 - ii. plus the number of partly paid shares that became fully paid in the 12 months;
 - iii. plus the number of fully paid shares issued in the 12 months with approval of holders of shares under Listing Rule 7.1 and 7.4;
 - iv. less the number of fully paid shares cancelled in the 12 months.

Note that A has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

- D is 10%

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of Shareholders under Listing Rule 7.1 or 7.4.

If Resolution 4 is approved by Shareholders and the Company issues Equity Securities under the Additional 10% Placement Facility, existing Shareholders' voting power in the Company will be diluted as shown in the table below to the extent Shareholders do not receive any Shares under such issues. There is a risk that:

- (a) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Annual General Meeting; and
- (b) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date or the Equity Securities are issued as part of consideration for the acquisition of a new asset, which may have an effect on the amount of funds raised by the issue of the Equity Securities.

The below table shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A(2) as at the date of this Notice of Annual General Meeting.

The below table also shows:

- (a) two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- (b) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 50% as against the current market price.

Variable "A" in Listing Rule 7.1A.2		Dilution		
		\$0.1425 50% decrease in Issue Price	\$0.2850 Issue Price	\$0.4275 50% increase in Issue Price
Current Variable A 1,751,396,198 Shares	Shares issued	175,139,619 New Shares	175,139,619 New Shares	175,139,619 New Shares
	Funds raised	\$24,957,396	\$49,914,791	\$74,872,187
50% increase in current Variable A 2,627,094,297 Shares	Shares issued	262,709,429 New Shares	262,709,429 New Shares	262,709,429 New Shares
	Funds raised	\$37,436,094	\$74,872,187	\$112,308,281
100% increase in current Variable A 3,502,792,396 Shares	Shares issued	350,279,239 New Shares	350,279,239 New Shares	350,279,239 New Shares
	Funds raised	\$49,914,792	\$99,829,583	\$149,744,375

The table above has been prepared on the following assumptions:

1. Variable A is 1,751,396,198 being the number of ordinary securities on issue as at the date of this Notice of Meeting.
2. The Company issues the maximum number of Equity Securities available under the Additional 10% Placement Facility.

3. No Options (including any Listed Options issued under the Additional 10% Placement Facility) or Performance Rights are exercised into Shares before the date of the issue of the Equity Securities.
4. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
5. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the Additional 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
6. The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
7. The issue price is 28.5 cents, being the closing price of the Shares on ASX on 17 October 2017.

Issue Period

If Shareholders approve Resolution 4, the Company will have a mandate to issue Equity Securities under the Additional 10% Placement Facility under Listing Rule 7.1A from the date of the Annual General Meeting until the earlier of the following to occur:

- (a) the date that is 12 months after the date of the Annual General Meeting; and
- (b) the date of the approval by Shareholders of a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

(the "**Additional 10% Placement Period**").

The Company will only issue and allot Equity Securities under the Additional 10% Placement Facility during the Additional 10% Placement Period.

Purpose of Issues

The Company may seek to issue the Equity Securities for the following purposes:

- (a) non-cash consideration for the acquisition of new assets and investments. In such circumstances the Company will provide a valuation of the non-cash consideration as required by Listing Rule 7.1A.3; or
- (b) cash consideration. In such circumstances, the Company intends to use the funds raised towards an acquisition of new assets or investments (including expenses associated with such acquisition), continued exploration and feasibility study expenditure on the Company's current assets and/or general working capital.

The Company will provide further information at the time of issue of any Equity Securities under the Additional 10% Placement Facility in compliance with its disclosure obligations under Listing Rules 7.1A.4 and 3.10.5A.

Allocation Policy

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the Additional 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- (a) the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issues in which existing security holders can participate;
- (b) the effect of the issue of the Equity Securities on the control of the Company;
- (c) the financial situation and solvency of the Company; and
- (d) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing Shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company.

Further, if the Company is successful in acquiring new resources assets or investments, it is likely that the allottees under the 10% Placement Facility will be the vendors of the new resources assets or investments.

Previous issues of Equity Securities made in the 12 months preceding the Meeting

The Company previously obtained Shareholder approval under Listing Rule 7.1A at the 2016 Annual General Meeting held on 23 November 2016.

In the 12 months preceding this Notice of Annual General Meeting, the Company has issued 520,518,198 Equity Securities which represents 42.02% of the total number of Equity Securities on issue at the commencement of that 12-month period.

Details of the equity securities issued in the 12-month period are outlined in Annexure A to this Notice of Meeting.

Voting exclusion statement

A voting exclusion statement for Resolution 4 is included in the Notice of Annual General Meeting preceding this Explanatory Memorandum.

At the date of the Notice of Annual General Meeting, the Company has not approached any particular existing security holder or an identifiable class of existing security holders to participate in the issue of the Equity Securities. Accordingly, the proposed allottees of any Equity Securities under the Additional 10% Placement Facility are not as yet known or identified.

In these circumstances (and in accordance with the note set out in Listing Rule 14.11.1 relating to Listing Rules 7.1 and 7.1A), for a person's vote to be excluded, it must be known that that person will participate in the proposed issue. Where it is not known who will participate in the proposed issue (as is the case in respect of any Equity Securities issued under the Additional 10% Placement Facility), Shareholders must consider the proposal on the basis that they may or may not get a benefit and that it is possible that their holding will be diluted, and there is no reason to exclude their votes.

No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice of Annual General Meeting.

Board Recommendation

The Board believes that the Additional 10% Placement Facility is beneficial for the Company as it will give the Company the flexibility to issue further securities representing up to 10% of the Company's share capital during the next 12 months. Accordingly, the Board unanimously recommends that Shareholders approve Resolution 4.

RESOLUTIONS 5 & 6 – RATIFICATION OF ISSUE OF SHARES

Background

As announced on 2 February 2017, the Company issued 306,000,000 Shares to J&R Optimum under a subscription agreement which was initially announced on 8 November 2016, of which 123,000,000 Shares were issued without prior Shareholder approval (**J&R Placement**).

In addition, as announced on 31 July 2017, the Company issued a further 72,644,513 Shares to Magy LLC, Pala Investments Limited and Carval Investors LLC (together, the **Loan Note Holders**) (**Loan Note Holder Share Placement**), in connection with the entry of those parties into an agreement for the provision of a debt facility by the Loan Note Holders in favour of the Company (via the issue of loan notes) for the amount of US\$110 million (**Loan Note Subscription Agreement**).

The purpose of Resolutions 5 and 6 is for Shareholders to ratify the issue of Shares under the J&R Placement and the Loan Note Holder Share Placement which was undertaken by way of a placement without Shareholder approval.

Regulatory Requirements

Listing Rule 7.1 provides that, unless an exemption applies, a company must not, without prior approval of shareholders, issue or agree to issue Equity Securities if the Equity Securities will in themselves or when aggregated with the ordinary securities issued by the company during the previous 12 months, exceed 15% of the number of ordinary securities on issue at the commencement of that 12-month period.

Listing Rule 7.4 states that an issue by a company of securities made without approval under Listing Rule 7.1 is treated as having been made with approval for the purpose of Listing Rule 7.1 if the issue did not breach Listing Rule 7.1 and the company's members subsequently approve it.

Listing Rule 7.1A provides that in addition to issues permitted without prior shareholder approval under Listing Rule 7.1, an entity that is eligible and obtains shareholder approval under Listing Rule 7.1A may issue or agree to issue during the period the approval is valid a number of Equity Securities which represents 10% of the number of fully paid ordinary securities on issue at the commencement of that 12-month period as adjusted in accordance with the formula in Listing Rule 7.1. Listing Rule 7.4 provides that a company may reinstate its capacity to issue up to an additional 10% under Listing Rule 7.1A if shareholders ratify the previous issue of securities.

Accordingly, under Resolutions 5 and 6, the Company seeks from Shareholders approval for, and ratification of, the issue of a total of 195,644,513 Shares to J&R Optimum and the Loan Note Holders so as to limit the restrictive effect of Listing Rule 7.1 on any further issues of Equity Securities in the next 12 months.

The Shares issued, for which approval and ratification is sought under Resolutions 5 and 6, comprise 11.1% of the Company's fully diluted issued capital (based on the number of Shares and Performance on issue as at the date of this Notice of Annual General Meeting).

In compliance with the information requirements of Listing Rule 7.5, Shareholders are advised of the following information:

(a) Number of securities issued

Under Resolutions 5 and 6, the Company seeks from Shareholders approval for, and ratification of, the issue of 195,644,513 Shares.

(b) The price at which the securities were issued

The Shares issued under the J&R Placement were issued for \$0.136 per Share. The Shares issued under the Loan Note Holder Share Placement were issued in consideration for entry into the Loan Note Subscription Agreement.

(c) Terms of the securities

The Shares are fully paid ordinary shares in the capital of the Company on the same terms and conditions as the Company's existing Shares and rank equally in all respects with the existing Shares.

The Company has applied to ASX for official quotation of the Shares.

(d) The names of the persons to whom the entity issued the securities or the basis on which those persons were determined

The Shares under the J&R Placement were issued to J&R Optimum, who is not a related party to the Company. The Shares under the Loan Note Holder Share Placement were issued to the Loan Note Holders, none of whom are related parties to the Company.

(e) The use of the funds raised

The purpose of the issue under the J&R Placement was to fund the development of the Company's Pilgangoora Lithium Project ahead of securing the Loan Note Subscription Agreement and to allow construction of the Pilgangoora mine to commence once the last statutory approvals have been obtained.

The Shares issued under the Loan Note Holder Share Placement were issued for nil cash consideration and accordingly no funds were raised.

(f) Voting exclusion statement

A voting exclusion statements for each of Resolutions 5 and 6 are included in the Notice of Annual General Meeting preceding this Explanatory Statement.

Board Recommendations

The Board believes that the ratification of these issues is beneficial for the Company as it allows the Company to ratify the above issues of securities and retain the flexibility to issue further securities

representing up to 15% of the Company's share capital during the next 12 months without the requirement to obtain prior Shareholder approval.

The Board (other than Mr Tong who is a director of J&R Optimum) recommends that Shareholders vote in favour of Resolution 5.

The Board recommends that Shareholders vote in favour of Resolution 6.

RESOLUTIONS 7 & 8 – APPROVAL OF ISSUE OF WARRANTS AND OPTIONS

Background

As announced on 28 July 2017, the Company proposes to issue 72,644,513 Warrants to the Loan Note Holders (**Loan Note Holder Warrant Placement**), in connection with the entry of those parties into the Loan Note Subscription Agreement.

In addition, in January 2017, the Company entered into a mandate letter with Jett Capital Advisors, pursuant to which the Company engaged Jett Capital Advisors as its North American and European financial advisor to assist the Company in raising capital. The compensation payable to Jett Capital Advisors included Options equal in value to 2.5% of the total gross proceeds of capital raised in connection with a debt transaction. As a result of the entry by the Company into the Loan Note Subscription Agreement, Jett Capital Advisors is now entitled to be issued 17,572,749 Options under the mandate letter (**Jett Capital Placement**).

Regulatory Requirements

Listing Rule 7.1 provides that, unless an exemption applies, a company must not, without prior approval of shareholders, issue or agree to issue Equity Securities if the Equity Securities will in themselves or when aggregated with the Equity Securities issued by the company during the previous 12 months, exceed 15% of the number of ordinary securities on issue at the commencement of that 12-month period.

The issue of Warrants pursuant to Resolution 7 and Options pursuant to Resolution 8 will exceed the 15% limit and therefore requires the approval of Shareholders.

The securities proposed to be issued, for which approval is sought under Resolutions 7 and 8, comprise 5.1% of the Company's fully diluted issued capital (based on the number of Shares and Performance Rights on issue as at the date of this Notice of Annual General Meeting).

In compliance with the information requirements of Listing Rule 7.3, Shareholders are advised of the following information:

(a) Maximum number of securities to be issued

The Company intends to issue 72,644,513 Warrants under the Loan Note Holder Warrant Placement and 17,572,749 Options under the Jett Capital Placement.

(b) Date of issue

The Warrants will be issued on a single date as soon as possible after the Annual General Meeting but, in any case, not later than 3 months after the date of Shareholder approval pursuant to Resolution 7 or such later date as approved by ASX.

The Options will be issued on a single date as soon as possible after the Annual General Meeting but, in any case, not later than 3 months after the date of Shareholder approval pursuant to Resolution 8 or such later date as approved by ASX.

(c) Issue price

The Warrants and Options will be issued for nil consideration.

The exercise price for Shares issued on the exercise of the Warrants will be \$0.126 per Warrant.

The Options comprise two tranches. Tranche 1 is for 5,784,846 Options, and Tranche 2 is for 11,787,903 Options.

The exercise price for Shares issued on the exercise of the Tranche 1 Options will be \$0.2340 per Option, and the exercise price for Shares issued on the exercise of the Tranche 2 Options will be \$0.2665 per Option.

- (d) The names of the persons to whom the entity will issue the securities or the basis on which those persons will be determined

The Warrants will be issued to the Loan Note Holders (or their nominees), none of which are related parties of the Company.

The Options will be issued to Jett Capital Advisors (or its nominee), who is not a related party of the Company.

- (e) Terms of the securities

The Warrants will be issued on the terms and conditions set out in Annexure B. The Company will not apply to ASX for official quotation of the Warrants.

The Options will be issued on the terms and conditions set out in Annexure C. The Company will not apply to ASX for official quotation of the Options.

- (f) Intended use of the funds raised

The Warrants to be issued under the Loan Note Holder Warrants Placement were issued for nil cash consideration and accordingly no funds were raised.

The Options to be issued under the Jett Capital Placement are being issued in lieu of corporate fees and accordingly no funds will be raised from the issue of the Options.

- (g) Voting exclusion statement

A voting exclusion statement for each of Resolutions 7 and 8 are included in the Notice of Annual General Meeting preceding this Explanatory Statement.

Board Recommendation

The Board believes that the proposed issue is beneficial for the Company and recommends Shareholders vote in favour of the Resolution. It will allow the Company to retain the flexibility to issue further Equity Securities representing up to 15% of the Company's share capital during the next 12 months.

RESOLUTION 9 – AMENDMENT TO COMPANY CONSTITUTION

Background

A company may modify or repeal its Constitution or a provision of its Constitution by special resolution of Shareholders.

Resolution 9 is a special resolution which will enable the Company to amend its existing Constitution (**Amended Constitution**) to introduce proportionate takeovers rules.

The Directors believe these amendments are not material nor will they have any significant impact on Shareholders.

A copy of the Amended Constitution is available for review by Shareholders at the Company's website www.alturamining.com and at the office of the Company. A copy of the Amended Constitution can also be sent to Shareholders upon request to the Company Secretary (+61 8 9488 5110).

Shareholders are invited to contact the Company if they have any queries or concerns.

Summary of proposed changes - Adoption of proportionate takeover rules (new Article 10A)

The Amended Constitution contains Article 10A which enables the Company to refuse to register Shares acquired under a proportional takeover bid unless approved by a resolution of Shareholders. Provisions such as these require specific information to be provided to Shareholders at the time the provisions are adopted. This information is set out below.

A proportional takeover bid includes a bidder offering to buy a proportion only of each Shareholder's Shares in the Company. This means that control of the Company may pass without members having the chance to sell all of their Shares to the bidder. It also means the bidder may take control of the Company without paying an adequate amount for gaining control.

In order to deal with this possibility, the Company may provide in its Amended Constitution that:

- (a) in the event of a proportional takeover bid being made for Shares in the Company, members are required to vote by ordinary resolution and collectively decide whether to accept or reject the offer; and
- (b) the majority decision of the Company's members will be binding on all individual members.

The Directors consider that members should be able to vote on whether a proportional takeover bid ought to proceed given such a bid might otherwise allow control of the Company to change without members being given the opportunity to dispose of all of their Shares for a satisfactory control premium. The Directors also believe that the right to vote on a proportional takeover bid may avoid members feeling pressured to accept the bid even if they do not want it to succeed.

The effect of Article 10A of the Amended Constitution is that, if a proportional takeover offer is received, the Directors are required to convene a meeting of Shareholders to vote on a resolution to approve the proportional bid. Each security holder affected will be entitled to vote (except for the bidder and persons associated with the bidder, who may not vote). Approval of the bid will require a simple majority of the votes cast. The meeting must be held at least 14 days before the bid closes so that holders know the result of the voting before they have to make up their minds whether or not to accept for their own securities.

If the proportional bid is not approved, the registration of any transfer of Shares resulting from an offer made under the proportional bid will be prohibited and the bid will be deemed to be withdrawn. If the proportional bid is approved, the transfers will be registered, provided they comply with the other provisions of the Corporations Act and the Company's Amended Constitution.

The bid will be taken to have been approved if the resolution is not voted on within the deadline specified under the Corporations Act.

The provisions of Article 10A do not apply to takeover bids for the whole of the issued Shares in the Company.

The proportional takeover approval provisions under Article 10A will cease to apply at the end of 3 years (or longer if it is subsequently renewed by a further resolution of Shareholders).

The reasons why the Board has proposed that the Amended Constitution should provide for a Shareholder resolution on proportional takeover bids are set out below as the advantages of the provisions. Each of the Directors considers that these advantages outweigh the disadvantages stated below.

The Board considers that Shareholders should have the power to prevent the control of the Company from passing to a bidder without it making a bid for all the Shares. They believe that the resolution requirement is the best procedure available to Shareholders to ensure that they are not forced to accept a proportional offer even though they do not wish the bidder to obtain control of the Company.

Without Article 10A, a proportional takeover bid may enable control of the Company to be acquired without Shareholders having an opportunity to dispose of all their Shares to the bidder. Shareholders therefore risk holding a minority interest in the Company. If the Shareholders considered that control of the Company was likely to pass under any takeover bid, they could be placed under pressure to accept the offer even if they do not want control of the Company to pass to the bidder. The proposed Article 10A will prevent this by permitting Shareholders in general meeting to decide whether a proportional takeover bid should be permitted to proceed.

While the inclusion of Article 10A will allow the Directors to ascertain members' views on a proportional takeover bid, it does not otherwise offer any advantage or disadvantage to the Directors who remain free to make their own recommendation as to whether the bid should be accepted.

The potential advantages of the proposed proportional takeover approval provisions for Shareholders are that:

- (a) they give Shareholders their own say in determining, by a majority vote, whether a proportional takeover bid should proceed;
- (b) they enable Shareholders, by combining together, to veto a change of control that would lock them into a minority position;

- (c) the existence of the resolution requirement in the Amended Constitution would make it more probable that any takeover bid will be a full bid for the whole Shareholding of each member, so that Shareholders may have the opportunity of disposing of all their Shares rather than of a proportion only;
- (d) if a proportional takeover bid should be made, the existence of the resolution requirement will make it more probable that a bidder will set its offer price at a level that will be attractive to the Shareholders who vote;
- (e) knowing the view of the majority of Shareholders assists each individual Shareholder in assessing the likely outcome of the proportional takeover bid, and whether to accept or reject offers made under that bid; and
- (f) at present it is only the Directors who express on behalf of the Company any formal view on the adequacy or otherwise of a takeover bid. With the resolution requirement, the most effective view on a proportional takeover bid will become the view expressed by the vote of the Shareholders themselves at general meeting.

The potential disadvantages of the proposed proportional takeover approval provisions for Shareholders are that:

- (a) proportional takeover bids may be discouraged, reducing the speculative element in the market price of the Company's Shares arising from the possibility of a takeover offer being made;
- (b) an individual Shareholder who wishes to accept a proportional takeover bid will be unable to sell to the bidder unless a majority of Shareholders favour the proportional takeover bid; and
- (c) the inclusion of the provisions may be considered to constitute an unwarranted additional restriction on the ability of Shareholders to freely deal with their Shares.

Advantages and disadvantages of the proposal for the Directors are that:

- (a) if the Directors consider that a proportional takeover bid should be opposed, they will be assisted in preventing the bidder from securing control of the Company if the bidder needs a majority of the votes cast by the independent Shareholders before it can succeed; and
- (b) on the other hand, under the proportional takeover approval provisions, if a proportional takeover bid is commenced, the Directors must call a meeting to seek the Shareholders' views, even though the Directors believe that the bid should be accepted.

As at the date of this Notice of Meeting, no Director is aware of any proposal by any person to acquire or increase the extent of a substantial interest in the Company.

Board recommendation

The Directors do not believe the potential disadvantages outweigh the potential advantages of adopting the proportional takeover provisions and as a result consider that the proportional takeover provision in the Amended Constitution is in the interest of Shareholders.

The Directors unanimously recommend that Shareholders vote in favour of Resolution 9.

If this Resolution is approved, the Amended Constitution will be adopted with effect from the close of the Meeting.

RESOLUTIONS 10 & 11 – ISSUE OF PERFORMANCE RIGHTS TO RELATED PARTIES – MR JAMES BROWN & MR PAUL MANTELL

Shareholders are being asked to approve Resolutions 10 and 11 to allow the Company to issue Performance Rights to the Directors as set out below.

The Board has determined that at this stage of the Company's development, it is far better for Directors of the Company to be compensated by way of securities in the Company, rather than only be way of cash. In addition, the Board has determined that the grant of Performance Rights is an appropriate form of long term incentive for the Company's KMP. The Board considers that the Directors are essential to the operation of the Company's ongoing business.

The Company established a Long-Term Incentive Plan (“**Plan**”) in 2014 under which employees may be offered the opportunity to be granted Performance Rights and / or Options, the key terms of which are set out in Annexure D.

The purpose of the Plan is to:

- (a) assist in the reward, retention and motivation of Directors, senior executives, contractors, consultants or employees of the Company (“**Eligible Employee**”);
- (b) align the interests of Eligible Employees more closely with the interests of Shareholders by providing an opportunity for Eligible Employees to receive an equity interest in the form of Performance Rights and/ or Options; and
- (c) provide Eligible Employees with the opportunity to share in any future growth in value of the Company.

The Company is proposing, subject to obtaining Shareholder approval, to allot and issue the following Equity Securities to the Directors (or their respective nominees):

Resolution	Name	No. of Equity Securities	Vesting conditions
10	Mr James Brown – Managing Director	2,000,000 Performance Rights	<ul style="list-style-type: none"> • 2,000,000 Performance Rights to vest on 30 November 2018
11	Mr Paul Mantell – Executive Director	1,000,000 Performance Rights	<ul style="list-style-type: none"> • 1,000,000 Performance Rights to vest on 30 November 2018

The above Performance Rights will vest if and when the vesting conditions attaching to the Performance Rights (as described in the table above) have been satisfied, waived by the Board or are deemed to have been satisfied under the rules of the Plan and will be exercised automatically. Each vested Performance Right entitles the participant to receive one Share.

In determining the Directors’ remuneration packages, including this proposed issue of Shares and Performance Rights, the Board considered the scope of the Directors’ roles, the business challenges facing the Company and market practice for the remuneration of executive officers in positions of similar responsibility. Accordingly, they determine this proposed issue of Shares and grant of Performance Rights is appropriate.

The Listing Rules and the Corporations Act set out a number of regulatory requirements which must be satisfied. These are summarised below.

Listing Rules

Under Resolutions 10 and 11, the Company seeks approval from Shareholders for the issue of Shares and Performance Rights to the Directors, who by virtue of their position as Directors of the Company are related parties of the Company.

Listing Rule 10.11 provides a general restriction against issuing securities to directors without shareholder approval. Listing Rule 10.11 requires a listed company to obtain shareholder approval by ordinary resolution prior to the issue of securities to a related party of the Company. As the Directors are each a related party of the Company, Shareholder approval under the Listing Rules is required.

Listing Rule 10.14 provides that a company must not issue Equity Securities to a director of the company under an employee incentive scheme unless the issue has been approved by holders of ordinary securities. If approval is given by shareholders under Listing Rule 10.14, separate shareholder approval is not required under Listing Rule 10.11.

Approval pursuant to Listing Rule 7.1 is not required in order to issue the Performance Rights to the Directors as approval is being obtained under Listing Rule 10.14. Shareholders should note that the issue of Performance Rights to the Directors with Shareholder approval under Resolutions 10 and 11 will not be included in the 15% calculation for the purposes of Listing Rule 7.1.

Listing Rule 10.14

In compliance with the information requirements of Listing Rule 10.15A, Shareholders are advised of the following information:

- (a) the maximum number of Performance Rights to be issued by the Company pursuant to Resolutions 10 and 11 is 3,000,000 Performance Rights. If all Performance Rights vest, the maximum number of Shares to be issued upon their exercise pursuant to Resolutions 10 and 11 is 3,000,000 Shares;
- (b) the Performance Rights and the resulting Shares upon exercise will be issued for no consideration;
- (c) there has been a total of 10.9 million Performance Rights issued under the Plan since the Plan's inception in October 2014 (with 5.4 million Performance Rights having been issued to Directors);
- (d) under the Plan, Performance Rights may be issued to Messrs James Brown and Paul Mantell (and/or their respective nominees). These recipients are the only people referred to in Listing Rule 10.14 currently eligible to participate in the Plan. Any additional persons referred to in Listing Rule 10.14 who become entitled to participate in the Plan will not do so until Shareholder approval required under the Listing Rules is obtained;
- (e) details of any Shares issued under the Plan will be published in each annual report relating to a period in which Shares have been issued under the Plan, with a statement that approval for the issue of the Shares was obtained under Listing Rule 10.14;
- (f) the Company will issue the Shares within 3 years after the date of the Annual General Meeting;
- (g) no loans have or will be made by the Company in connection with the relevant Performance Rights; and
- (h) a voting exclusion statement for Resolutions 10 and 11 is included in the Notice of Annual General Meeting preceding this Explanatory Statement.

Section 208 of the Corporations Act

Under Chapter 2E of the Corporations Act, a public company cannot give a "financial benefit" to a "related party" unless one of the exceptions to the section apply or shareholders have in general meeting approved the giving of that financial benefit to the related party.

For the purposes of Chapter 2E, each of the Directors is considered to be a related party of the Company.

A "financial benefit" is construed widely and in determining whether a financial benefit is being given, section 229 of the Corporations Act requires that any consideration that is given is disregarded, even if the consideration is adequate. It is necessary to look at the economic and commercial substance and the effect of the transaction in determining the financial benefit. Section 229 of the Corporations Act includes as an example of a financial benefit, the issuing of securities or the granting of an option to a related party.

It is the view of the Directors that the proposed issue of Performance Rights pursuant to Resolutions 10 and 11 falls within the "reasonable remuneration" exception under section 211 Corporations Act given the circumstances of the Company and the position held by the Directors.

Accordingly, the Directors have determined not to seek Shareholder approval for the purposes of section 208 Corporations Act for the issue of the Performance Rights to the Directors.

Sections 200B and 200E of the Corporations Act

The Corporations Act restricts the benefits that can be given to persons who hold a "managerial or executive office" (as defined in the Corporations Act) on leaving their employment with the Company or any of its related bodies corporate.

Under Sections 200B and 200E of the Corporations Act, a company may only give a person a benefit in connection with them ceasing to hold a managerial or executive office if the benefit is approved by shareholders or an exemption applies.

Amendments to the Corporations Act in 2009 significantly expanded the scope of these provisions and lowered the threshold for termination benefits that do not require shareholder approval. The term "benefit" has a wide meaning and may include benefits resulting from the Board exercising certain

discretions under the rules of the Plan, including the discretion to determine the accelerated vesting or automatic vesting of Performance Rights in certain circumstances.

Under the Plan, a participant may become entitled to accelerated vesting or automatic vesting of Performance Rights if there is a change of control of the Company or if the Board exercises its discretion upon cessation of employment. Accordingly, Shareholder approval is sought for the Directors to be given any such benefit in connection with his retirement from office or employment with the Company if that occurs within 3 years of the date of this Meeting.

If Shareholder approval is given under Resolutions 10 and 11, the Company will still be required to comply with Listing Rules 10.18 and 10.19, which place restrictions on the circumstances in which termination benefits can be paid and a cap on the value of termination benefits that can be paid to officers of the Company.

The value of the benefit will depend on the number of Performance Rights that may vest and the market value of the Shares at the time of cessation of employment.

Board recommendation

In respect of Resolution 10, all Directors recommend that shareholders vote in favour of Resolution 10, save for James Brown who has an interest in the outcome of Resolution 10 and declines to make a recommendation in respect of it.

In respect of Resolution 11, all Directors recommend that shareholders vote in favour of Resolution 11, save for Paul Mantell who has an interest in the outcome of Resolution 11 and declines to make a recommendation in respect of it.

GLOSSARY OF TERMS

In this Explanatory Memorandum and accompanying Notice of Meeting the following words and expressions have the following meanings:

"**A\$**" or "**\$**" ~ Australian dollars;

"**AEST**" ~ Australian Eastern Standard Time;

"**ASIC**" ~ Australian Securities & Investments Commission;

"**ASX**" ~ ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited;

"**Board**" ~ the board of Directors;

"**Company**" or "**Altura**" ~ Altura Mining Limited (ACN 093 391 774);

"**Constitution**" ~ the Company's constitution, as amended from time to time;

"**Corporations Act**" ~ Corporations Act 2001 (Cth);

"**Chairman**" ~ chairman of the Annual General Meeting.

"**Director**" ~ a director of the Company;

"**Equity Securities**" ~ has the meaning given to that term in the Listing Rules;

"**Explanatory Memorandum**" ~ the information attached to the Notice of Annual General Meeting which provides information to Shareholders about the resolutions contained in the Notice of Annual General Meeting;

"**J&R Optimum**" ~ Shaanxi J&R Optimum Energy Co Ltd;

"**Jett Capital Advisors**" ~ Jett Capital Advisors, LLC;

"**KMP**" ~ key management personnel of the Company (as defined in Section 9 of the Corporations Act);

"**Listing Rules**" or "**Listing Rules**" ~ the Listing Rules of the ASX;

"**Meeting**" or "**Annual General Meeting**" ~ the annual general meeting the subject of this Notice of Meeting;

"**Notice of Meeting**" or "**Notice**" ~ the Notice of Annual General Meeting which accompanies the Explanatory Memorandum and Proxy Form;

"**Options**" ~ options to subscribe for Shares in the Company on the terms and conditions summarised in Annexure C;

"**Proxy Form**" ~ the proxy form enclosed with this Notice of Meeting;

"**Remuneration Report**" ~ the remuneration report contained in the Directors' statement in the Company's Annual Report for the financial year ended 30 June 2017;

"**Resolution**" ~ a resolution put to Shareholders of the Company at the Annual General Meeting;

"**Shares**" ~ ordinary fully paid shares in the Company;

"**Shareholder**" ~ holder of a Share in the Company;

"**US\$**" ~ United States of America dollars; and

"**Warrants**" ~ warrants to subscribe for Shares in the Company on the terms and conditions summarised in Annexure B.

ANNEXURE A – DETAILS OF EQUITY SECURITIES ISSUED IN THE 12 MONTHS PRIOR TO THE DATE OF THE ANNUAL GENERAL MEETING

Issue Date	Number	Type	The persons to whom the Equity Securities were issued or the basis on which those persons were determined	Issue Price	Discount to market price at issue date	Funds raised	Use of Funds
9 December 2016	3,400,000	Shares	Issue of Shares (following the vesting of performance rights)	Nil	N/A	N/A	Non-cash consideration is nil. Current value is \$969,000.
1 February 2017	306,000,000	Shares	Placement announced to the ASX on 8 November 2016	\$0.1360	-8.8% (closing price \$0.1250)	\$41,616,000	All of the funds have been used. Funds were applied to the Pilgangoora lithium project.
27 February 2017	100,000	Shares	Issued to New Employee	Nil	N/A	N/A	Non-cash consideration is nil. Current value is \$28,500.
2 June 2017	200,000	Shares	Issue of Shares (following the vesting of performance rights)	Nil	N/A	N/A	Non-cash consideration is nil. Current value is \$57,000.
22 June 2017	200,000	Shares	Issued to New Employee	Nil	N/A	N/A	Non-cash consideration is nil. Current value is \$57,000.
31 July 2017	72,644,513	Shares	Placement announced to the ASX on 28 July 2017 (Loan Note Subscription Agreement)	Nil	N/A	N/A	Non-cash consideration is nil. Current value is \$20,704,000.
7 August 2017	100,000	Shares	Issued to New Employee	Nil	N/A	N/A	Non-cash consideration is nil. Current value is \$28,500.
11 October 2017	136,973,685	Shares	Placement announced to the ASX on 6 October 2017	\$0.1900	29.6% (closing price of \$0.2700)	\$26,025,000	Funds recently received. Will be applied to the Pilgangoora lithium project and for working capital purposes.
27 February 2017	300,000	Performance Rights	Issued to New Employee under the Company's Long-Term Incentive Plan.	Nil	N/A	N/A	Non-cash consideration is nil. Current value is \$85,500.
30 March 2017	500,000	Performance Rights	Issued to New Employee under the Company's Long-Term Incentive Plan.	Nil	N/A	N/A	Non-cash consideration is nil. Current value is \$142,500.
22 June 2017	100,000	Performance Rights	Issued to New Employee under the Company's Long-Term Incentive Plan.	Nil	N/A	N/A	Non-cash consideration is nil. Current value is \$28,500.

ANNEXURE B

SUMMARY OF TERMS AND CONDITIONS OF WARRANTS

Entitlement

Each Warrant will entitle the holder to subscribe for one Share in the Company. All Shares issued upon the exercise of the Warrants will rank equally in all respects with the Company's then existing Shares.

Exercise Price

Each Warrant shall entitle the Warrantheader to acquire one fully paid ordinary share upon payment of the sum of \$0.126 per Warrant (**Exercise Price**) to the Company.

Notice of exercise

The Warrants may be exercised at any time prior to 4 August 2022 (**Expiry Date**) in whole or in part, by completing and delivering a duly completed form of notice of exercise to the registered office of the Company together with the payment of the Exercise Price in immediately available funds for the number of Shares in respect of which the Warrants are exercised. A Warrant not exercised on or before the Expiry Date will lapse.

Shares allotted and issued pursuant to the exercise of the Warrants will be allotted and issued, and a holding statement provided to the holders of Warrants in respect of those Shares, on the above terms and conditions not more than 5 Business Days after the receipt of a duly completed form of notice of exercise and the Exercise Price in immediately available funds in respect of the Warrants exercised.

Quotation of Warrants and Shares on exercise

Application will not be made to ASX for official quotation of the Warrants. Application will be made for official quotation of the Shares issued upon exercise of Warrants not later than the date of allotment.

Transfer of Warrants

The Warrants are transferable, subject to certain specified conditions

Participation rights or entitlements

There are no participating rights or entitlements inherent in the Warrants and Warrantheaders will not be entitled to participate in new issues of securities offered to shareholders during the currency of the Warrants. However, the Company must give notice to the holders of Warrants of any new issue at least 10 business days before the record date for determining entitlements to the issue in accordance with the Listing Rules so as to give Warrantheaders the opportunity to exercise their Warrants before the date for determining entitlements to participate in any issue.

Reorganisation of share capital

In the event of a reorganisation (including consolidation, subdivision, reduction or return) of the issued capital of the Company, all rights of the Warrantheader shall be changed to the extent necessary to comply with the Listing Rules applying to a reorganisation of capital at the time of the reorganisation.

Bonus issues

If, from time to time, before the expiry of the Warrants the Company makes a pro rata issue of Shares to Shareholders for no consideration, the number of Shares over which an Warrant is exercisable will be increased by the number of Shares which the Warrantheader would have received if the Warrant had been exercised before the date for calculating entitlements to the pro rata issue.

Pro rata issues

There will be no change to the Exercise Price of the Warrant or the number of Shares over which the Warrant is exercisable in the event of the Company making a pro rata issue of Shares or other securities to the holders of Shares in the Company (other than bonus issue).

ANNEXURE C

SUMMARY OF TERMS AND CONDITIONS OF OPTIONS

Entitlement

Each Option will entitle the holder to subscribe for one Share in the Company. All Shares issued upon the exercise of the Options will rank equally in all respects with the Company's then existing Shares.

Exercise Prices

Each Option shall entitle the Optionholder to acquire one fully paid ordinary share upon payment of the sum of \$0.2340 per Tranche 1 Option and \$0.2665 per Tranche 2 Option (**Exercise Prices**) to the Company.

Notice of exercise

The Options may be exercised at any time prior to 25 September 2019 (**Expiry Date**) in whole or in part, by completing and delivering a duly completed form of notice of exercise to the registered office of the Company together with the payment of the Exercise Price in immediately available funds for the number of Shares in respect of which the Options are exercised. An Option not exercised on or before the Expiry Date will lapse.

Shares allotted and issued pursuant to the exercise of the Options will be allotted and issued, and a holding statement provided to the holders of Options in respect of those Shares, on the above terms and conditions not more than 15 Business Days after the receipt of a duly completed form of notice of exercise and the Exercise Price in immediately available funds in respect of the Options exercised.

Quotation of Options and Shares on exercise

Application will not be made to ASX for official quotation of the Options. Application will be made for official quotation of the Shares issued upon exercise of Options not later than 10 Business Days after the date of allotment.

Transfer of Options

The Options are not transferable.

Participation rights or entitlements

There are no participating rights or entitlements inherent in the Options and Optionholders will not be entitled to participate in new issues of securities offered to shareholders during the currency of the Options. However, the Company must give notice to the holders of Options of any new issue before the record date for determining entitlements to the issue in accordance with the Listing Rules so as to give Optionholders the opportunity to exercise their Options before the date for determining entitlements to participate in any issue.

Reorganisation of share capital

In the event of a reorganisation (including consolidation, subdivision, reduction or return) of the issued capital of the Company, all rights of the Optionholder shall be changed to the extent necessary to comply with the Listing Rules applying to a reorganisation of capital at the time of the reorganisation.

Bonus issues

If, from time to time, before the expiry of the Options the Company makes a pro rata issue of Shares to Shareholders for no consideration, the number of Shares over which an Option is exercisable will be increased by the number of Shares which the Optionholder would have received if the Option had been exercised before the date for calculating entitlements to the pro rata issue.

Pro rata issues

There will be no change to the Exercise Price of the Option or the number of Shares over which the Option is exercisable in the event of the Company making a pro rata issue of Shares or other securities to the holders of Shares in the Company (other than bonus issue).

ANNEXURE D

OUTLINE OF THE ALTURA MINING LIMITED LONG-TERM INCENTIVE PLAN

Participation

The board of directors ("**Board**") of Altura Mining Limited ("**Company**") may from time to time in its sole and absolute discretion determine that an Eligible Employee may participate in the Plan.

Offers to participate

Following a determination that an Eligible Employee may participate in the Plan, the Board may at any time and from time to time make an invitation to an Eligible Employee to apply for the grant of Performance Rights or Options ("**Awards**") under the rules in respect of the operation of the Plan ("**Rules**") to the Eligible Employee ("**Offer**").

The terms and conditions of Awards offered or granted under the Rules to each Eligible Employee will be determined by the Board in its sole and absolute discretion and set out in an offer letter delivered to the Eligible Employee ("**Offer Letter**"). The Offer Letter will include as a minimum:

- (a) the date of the Offer;
- (b) the name of the Eligible Employee to whom the Offer is made;
- (c) the number and type of Award which are capable of becoming exercisable if the conditions (if any) are met;
- (d) the grant date;
- (e) in the case of an Option, the exercise price and the exercise period;
- (f) the expiry date (if any);
- (g) any applicable conditions associated with the Award;
- (h) any disposal or other restrictions attaching to the Award or the fully paid ordinary share ("**Share**") issued upon exercise of the Award;
- (i) any rights attaching to the Awards; and
- (j) agreement with the Eligible Employee for the Company to supply details to third parties where required by law.

Rules of the Plan

Under the Plan, Performance Rights and/or Options may be offered to Eligible Employees as determined by the Board.

The following is a summary of the key terms of the Plan:

- (a) **Participation:** The Board retains complete discretion to make offers of Performance Rights to any Eligible Employee.
- (b) **Consideration:** An Eligible **Employee** will not pay anything for the grant of Awards.
- (c) **No Assignment:** Awards granted under the Plan may not be assigned, transferred, novated, encumbered with a security interest (such as a mortgage, charge, pledge, lien, encumbrance or other third party interest of any nature) over them, or otherwise disposed of by a participant, other than to a nominated party (such as a spouse, child, trustee of a trust or company) in accordance with the Plan, unless:
 - (i) the prior consent of the Board is obtained; or
 - (ii) such assignment or transfer occurs by force of law upon the death of a participant to the participant's legal personal representative.
- (d) **Vesting:** Awards may be subject to exercise conditions, performance hurdles or vesting conditions ("**Conditions**"). These Conditions must be specified in the Offer Letter to Eligible Employees. In the event that a takeover bid for the Company is declared unconditional, there is a change of control in the Company, or if a merger by way of a scheme of arrangement has been approved by a court, then the Board may determine that:

- (i) all or a percentage of unvested Options will vest and become exercisable;
 - (ii) all or a percentage of Performance Rights will be automatically exercised; and
 - (iii) any Shares issued or transferred to a participant under the Plan that have restrictions (on their disposal, the granting of any security interests in or over, or otherwise on dealing with), will be free from any restrictions on disposal.
- (e) **Vesting of Performance Rights:** Performance Rights will vest if and when any Conditions have been satisfied, waived by the Board, or are deemed to have been satisfied under the Rules, and the Company has issued a notice ("**Vesting Notification**") to the participant informing them that some or all of their Performance Rights have vested and will be exercised automatically. Following the issue of a Vesting Notification to a participant, a vested Performance Right will be automatically exercised.
- (f) **Vesting of Options:** The period during which a vested Option may be exercised will commence when all Conditions have been satisfied, waived by the Board, or are deemed to have been satisfied under the Rules, and ends on the Expiry Date (as defined below). Options are deemed to have vested if and when any performance hurdles and/or vesting conditions have been satisfied, waived by the Board, or are deemed to have been satisfied under the Rules, and where the Company has issued a Vesting Notification to the participant informing them that some or all of their Options have vested.
- (g) **Lapse:**
- (i) Unvested Awards will generally lapse on the earlier of:
 - A. the cessation of employment, engagement or office of a relevant person;
 - B. the day the Board makes a determination that all unvested Awards and vested Options of the relevant person will lapse because, in the opinion of the Board a relevant person has acted fraudulently or dishonestly, or is in material breach of his or her duties or obligations to the Company;
 - C. if any applicable Conditions are not achieved by the relevant time;
 - D. if the Board determines that any applicable Conditions have not been met and cannot be met prior to the date that is 5 years from the grant date of an Award or any other date determined by the Board and as specified in the Offer ("**Expiry Date**"); or
 - E. the Expiry Date.
 - (ii) **Bad Leaver:** Where a relevant person who holds Awards ceases employment with the Company and becomes a "Bad Leaver", unvested Awards will lapse in accordance with paragraph (i) above and vested Options that have not been exercised will lapse on the date of cessation of employment, engagement or office. A Bad Leaver is a person who ceases employment or engagement with the Company in the following circumstances:
 - A. as a result of termination of their employment or engagement due to serious and wilful misconduct, a material breach of their contract of employment, engagement or office, gross negligence or other conduct justifying termination without notice under their contract of employment, engagement or office or at common law;
 - B. the relevant person ceases their employment, engagement or office for any reason and commences employment, engagement or office, or otherwise acts, in breach of any post-termination restrictions contained in his or her contract of employment, engagement or office; or
 - C. the relevant person is disqualified from managing corporations for the purposes of Part 2D.6 Corporations Act.
 - (iii) **Good Leaver:** If a relevant person, who is classified as a "Good Leaver", ceases employment, engagement or office with the Company, unless the Board determines otherwise, the persons Awards will lapse in accordance with the terms of the Plan and vested Options that have not been exercised will continue in force and remain exercisable, subject to the satisfaction of any exercise conditions, until the Expiry Date. A Good Leaver is a person who is not a Bad Leaver, and includes where the relevant person's

employment, engagement or office ceases due to death, permanent incapacity, redundancy, resignation, retirement or any other reason the Board determines in its discretion.

- (h) **Issue Limitations:** The Board is not entitled to make an Offer to an Eligible Employee if offers of Awards under the Plan or under similar plans (excluding offers to persons situated at the time of receipt of the offer outside of Australia, that do not require the use of a disclosure document, or made under a disclosure document) in the previous 5 years would exceed 5% of the issued capital of the Company.
- (i) **Nature of Awards:** Each Option or Performance Right entitles the participant holding the Option or Performance Right, to subscribe for, or be transferred, one Share. Any Share acquired pursuant to the exercise of an Award will rank equally with all existing Shares from the date of acquisition.
- (j) **Amendment of the Plan:**
 - (i) The Board may at any time amend the Rules without shareholder approval in respect of the following matters:
 - A. amendments of a "housekeeping" nature;
 - B. changing the vesting and exercise provisions of the Plan or any Award so that the scheduled expiry date for an Award is not extended, including to provide for accelerated vesting and early exercise of any Awards;
 - C. changing the termination provisions of the Plan or any Award so that an Award's originally scheduled expiry date is not extended;
 - D. changing the provisions on transferability of Awards for normal estate settlement purposes;
 - E. changing the process by which a Participant who wishes to exercise his or her Award can do so, including the required form of payment for the Shares being purchased, the form of exercise notice and the place where such payments and notices must be delivered; and
 - F. adding a conditional exercise feature which would give Participants the ability to conditionally exercise in certain circumstances determined by the Board.
 - (ii) No amendment to the Rules may be made if the amendment materially reduces the rights of any participant in respect of the Awards granted to them prior to the date of the Amendment (except in relation to amendments stipulated by the Rules).
 - (iii) No amendment to the Plan that requires shareholder approval under any applicable securities laws or requirements shall become effective until such approval is obtained.
 - (iv) The Board may at any time terminate the Plan or suspend the operation of the Plan.

PROXY FORM

Altura Mining Limited

ACN 093 391 774
 Enquiries (within Australia)
 Phone: 08 9488 5100
 Facsimile: 08 9488 5199

All correspondence to:

Altura Mining Limited
 PO Box Z5369
 Perth WA 6831

I/We _____
 (insert name of holder – please print)

Of _____
 (insert address of holder – please print)

Appointment of Proxy

I/We being member/s of Altura Mining Limited and entitled to attend and vote hereby appoint

The Chairman of the Meeting (mark with an 'X')	OR		Write here the name of the person you are appointing if this person is someone other than the Chairman of the Meeting
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or failing the person named, or if no person is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the Annual General Meeting of Altura Mining Limited to be held at the Parmelia Hilton Hotel, 14 Mill Street, Perth, Western Australia on Wednesday 22 November 2017 commencing at 10.00am AWST and at any adjournment of that Meeting.

IMPORTANT: FOR RESOLUTION 1 BELOW

Chairman authorised to exercise proxies on remuneration related matters (Resolution 1) If I/we have appointed the Chairman of the Meeting as my/our proxy or the Chairman of the Meeting becomes my/our proxy by default, by signing and submitting this form I/we expressly authorise the Chairman of the Meeting to exercise my/our proxy in respect of Resolution 1 (except where I/we have indicated a different voting intention below) even though Resolution 1 are connected directly or indirectly with the remuneration of a member of KMP for Altura Mining Limited, which includes the Chairman.

The Chairman of the Meeting intends to vote undirected proxies in favour of all Resolutions If you have appointed the Chairman of the Meeting as your proxy (or the Chairman of the Meeting becomes your proxy by default), and you wish to give the Chairman specific voting directions on an item, you should mark the appropriate box opposite those items below (directing the Chairman to vote for, against, or to abstain from voting).

Voting directions to your proxy - please mark **X** to indicate your directions

Ordinary business	For	Against	Abstain*
Resolution 1 Approval of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Re-election of Mr Dan O'Neill as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Election of Mr Zhao Tong as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 Approval of Additional 10% Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 Ratification of Share Issue under Placement with J&R Optimum	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6 Ratification of Share Issue under US\$110 Million Debt Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7 Approval of Warrants Issue under US\$110 Million Debt Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8 Approval of Issue of Options to Jett Capital Advisors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 9 Amendment to Company Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 10 Issue of Performance Rights to Mr James Brown	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 11 Issue of Performance Rights to Mr Paul Mantell	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

PLEASE SIGN HERE

This section *must* be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Security holder 1

Security holder 2

Security holder 3

 Sole Director & Sole Company Secretary

 Director

 Director/Company Secretary

 Contact Name

 Contact Daytime Telephone

 Date

How to complete the Proxy Form

1. Your Name and Address

This is your name and address as it appears on the Company's share register. If this information is incorrect, please mark the box and make the correction on the form. Security holders sponsored by a broker should advise their broker of any changes. Please note that you cannot change ownership of your securities using this form.

2. Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the relevant box. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a security holder of the Company.

3. Votes on Items of Business

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of securities you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

4. Appointment of a Second Proxy

You are entitled to appoint up to two persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together in the same envelope.

5. Signing Instructions

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, all of the security holders should sign.

Power of Attorney: to sign under Power of Attorney, you must have already lodged this document with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a sole director who is also the sole company secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a company secretary, a sole director can also sign alone. Otherwise this form must be signed by a director jointly with either another director or a company secretary. Please indicate the office held by signing in the appropriate place.

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company's share registry.

Lodgement of a Proxy

This Proxy Form (and any Power of Attorney under which it is signed) must be received at the address given below not later than 48 hours before the commencement of the meeting scheduled for 10.00am AWST on Wednesday 22 November 2017. Any Proxy Form received after that time (10.00am AWST on Monday 20 November 2017) will not be valid for the scheduled meeting.

Documents may be lodged:

IN PERSON	Altura Mining Limited, Level 2, 23 Barrack Street, Perth WA 6000
BY MAIL	Altura Mining Limited, PO Box Z5369, Perth WA 6831
BY E-MAIL	cosec@alturamining.com
BY FAX	Within Australia 08 9488 5199 Outside Australia + 61 8 9488 5199