



ASX ANNOUNCEMENT | 9 August 2018

CORPORATE UPDATE

Altura Mining Limited (ASX: AJM) is pleased to provide the following update regarding the potential control transaction as per the company announcement dated 15 March 2018.

As announced to ASX on 15 March 2018, Altura was approached regarding a potential control transaction.

As a result of this approach, Altura decided to undertake an evaluation to determine if shareholder value was best served through a potential control transaction or by continuing to focus on the commissioning and development of the Pilgangoora Project under the existing ownership structure.

The Board of Altura has determined that on account of prevailing market sentiment towards listed lithium companies and the fact Altura is commissioning Pilgangoora and transitioning from a development to production company, any change of control transaction would be unlikely to deliver an appropriate valuation outcome for our shareholders.

Consequently, Altura has determined to suspend any activity regarding any control transaction allowing the Directors and Management to concentrate on ramping the Pilgangoora Project up to full production over the coming months.

Citigroup and Allion Partners will remain as corporate and legal advisors respectively in the event there are any approaches to the Company in the future.

About Altura Mining Limited (ASX: AJM)

Altura is a key player in the global lithium market and is leveraging increasing demand for raw materials for manufacturing lithium ion batteries for electric vehicles and static storage uses. Altura owns and operates the world-class Altura Lithium Project at Pilgangoora in WA's Pilbara, which has a production capacity of 220,000tpa of quality spodumene concentrate. The Company has completed a Definitive Feasibility Study on a potential Stage 2 expansion to 440,000tpa, with a Final Investment Decision due in 2018.

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