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## ALTURA TO UNDERTAKE A\$28 MILLION FINANCING PACKAGE TO UNDERPIN PRODUCTION RAMP-UP

- *National and international institutional investors underpin A\$23 million institutional Placement*
- *Securities Purchase Plan for existing shareholders to participate in the capital raising up to A\$5 million*
- *Funds to be allocated towards final ramp-up push to nameplate production capacity*

Altura Mining Limited (ASX: AJM) ("Altura" or the "Company") is pleased to advise that it is undertaking a financing package to raise approximately A\$28 million (before costs). The financing package comprises a placement to institutional and sophisticated investors to raise approximately A\$23 million ("Placement"), and a Securities Purchase Plan ("SPP") for existing eligible shareholders to raise up to a further A\$5 million.

The funds raised will provide a significant working capital buffer as the Company moves closer to achieving nameplate production capacity of 220,000tpa at the flagship Altura Lithium Project.

Altura Managing Director Mr James Brown said the Company was extremely pleased with the strong support shown from sophisticated and institutional investors. Altura managed the Placement with the assistance of New York-based Jett Capital Advisors, LLC.

*"We are delighted with the support we have received from institutional investors and feel confident our existing shareholders will also look to participate in this opportunity," he said.*

*"This capital raising provides working capital strength for this final push in the ramp-up phase. The most recent modifications we've made to the plant have had a significant impact on performance and we are now consistently achieving approximately 70% of nameplate production capacity. We also continue to be delighted with the product quality from the plant which is meeting or exceeding customer expectations.*

*"We are confident that we are close to achieving steady-state production and we can then focus on ensuring the plant its working as reliably and efficiently as possible, while we continue to work towards nameplate capacity, which we believe should be accomplished over the coming months.*

*"We are grateful for the support of our shareholders during the ramp-up period, which can often be a frustrating period. But we firmly believe we have turned the corner and the time and effort we've spent modifying the plant will put us in the best position to deliver full value from this project."*

Altura Mining Limited ABN 39 093 391 774

## Placement

The Placement of 184,090,775 fully paid ordinary shares (“New Shares”) has been conducted at a price of A\$0.13 per New Share. The Placement price represents an 18.08% discount to the 30-day volume weighted average price for Altura’s shares of A\$0.1587. The New Shares will rank equally with existing Altura shares.

The Placement also includes one (1) free attaching option for every two (2) fully paid ordinary New Shares issued (“New Options”). The New Options will have an exercise price of 20 cents and an expiry date of 28 February 2022. Subject to the Company satisfying the requirements of the ASX Listing Rules, the Company intends to seek quotation for the New Options on the ASX.

The Company has received commitments from non-related parties of the Company to participate in the Placement in relation to a total of 65,166,159 New Shares and 32,583,080 New Options to raise approximately A\$8.47 million (before costs). Such New Shares and New Options will be undertaken under Altura’s existing placement capacity pursuant to ASX Listing Rule 7.1 and will be issued in two stages, with the New Shares to be issued first followed by the issue of the New Options. The Company expects to issue the New Shares under those commitments on or about 12 February 2019 with trading expected to commence on or around 13 February 2019. The New Options are to be issued under a prospectus to be lodged by the Company on or about 13 February 2019

The Company has also received commitments from directors of the Company to participate in the Placement for a total of 118,924,616 New Shares and 59,462,308 New Options to raise a total of approximately A\$15.46 million (before costs). Although the issue of New Shares and New Options to directors is conditional upon the Company receiving shareholder approval at a general meeting of the Company to be held on or around mid-March 2019 (“General Meeting”), Mr Allan Buckler has agreed to provide his subscription monies to the Company in conjunction with the Placement to non-related parties. These monies will convert to Shares and Options subject to shareholder approval.

## Securities Purchase Plan (SPP)

Altura is also pleased to offer existing eligible shareholders the opportunity to acquire New Shares at the same price as the Placement and New Options on the same basis as the Placement.

Under the SPP, shareholders on the Company’s register as at close of business on Tuesday 5 February 2019 (the “Record Date”) and whose registered address is in Australia, New Zealand and Singapore (“Eligible Shareholders”). Eligible Shareholders will be invited to purchase up to a maximum of A\$15,000 worth of New Shares at the same issue price as under the Placement (together with New Options on the basis of one New Option for every 2 New Shares purchased), subject to an overall cap of \$5 million.

The key terms of the SPP are:

- The SPP will open on Friday 15 February 2019 and close on Friday 15 March 2019.
- A maximum of 38.46 million New Shares and 19.23 New Options will be issued under the SPP, raising up to A\$5 million.
- The right to participate in the SPP is available to Eligible Shareholders only, is optional and non-renounceable.
- The SPP is not underwritten.
- Allotment date for the SPP is anticipated for Tuesday 19 March 2019.

The above dates are indicative only and subject to change. The Company reserves the right to amend any and all of these dates and times subject to the Corporations Act, the ASX Listing Rules and other applicable laws, including securities law.

Information regarding the SPP, including full details on how to participate, will be sent to Eligible Shareholders in due course.

### **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 following a review of the Stage 1 operations and ramp-up to nameplate production.*

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### **Forward-Looking Statements**

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