

# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

ALTURA MINING LIMITED

ABN

39 093 391 774

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

1	+Class of +securities issued or to be issued	<p><b><u>To be issued</u></b> Fully paid ordinary shares (<b>Shares</b>) Options to acquire Shares (<b>Options</b>)</p>
2	Number of +securities issued or to be issued (if known) or maximum number which may be issued	<p><b><u>To be issued</u></b></p> <p>(a) Up to 38,461,540 Shares and 19,230,770 Options under the SPP Offer, as defined in the prospectus dated 15 February 2019 (<b>Prospectus</b>);</p> <p>(b) Up to 34,763,997 Options under the Placement Options Offer, as defined in the Prospectus;</p> <p>(c) Subject to shareholder approval, up to 116,933,615 Shares and 58,466,808 Options under the Loan Conversion Offer, as defined in the Prospectus; and</p> <p>(d) Subject to shareholder approval, up to 3,540,000 Shares and 1,770,000 Options under the Related Parties Offer, as defined in the Prospectus.</p>

+ See chapter 19 for defined terms.

<p>3 Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)</p>	<p>Fully Paid Ordinary Shares</p> <p>Options exercisable at \$0.20 per Option expiring on 28 February 2022</p>
<p>4 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<p><u>Shares</u></p> <p>Yes. The ordinary shares will rank pari passu with existing ordinary shares from the date of issue.</p> <p><u>Options</u></p> <p>No. The Options will be a new class of options. Altura will seek quotation of these Options as a new class of quoted securities subject to satisfying ASX requirements for quotation of an additional class of security. Shares issued upon exercise of Options will rank equally with existing ordinary shares.</p>
<p>5 Issue price or consideration</p>	<p><u>Shares:</u></p> <p>(a) 38,461,540 Shares to be issued at 13 cents per Share under the SPP Offer;</p> <p>(b) 116,933,615 Shares to be issued at a deemed issue price of 13 cents per Share, subject to shareholder approval, under the Loan Conversion Offer; and</p> <p>(c) 3,540,000 Shares to be issued at 13 cents per Share, subject to shareholder approval, under the Related Parties Offer.</p> <p><u>Options:</u></p> <p>(a) 19,230,770 Options - free attaching to participants to the SPP Offer;</p> <p>(b) 34,763,997 Options - free attaching to the Placement Subscribers under the Placement Options Offer;</p> <p>(c) 58,466,808 Options - free attaching to the Lender under the Loan Conversion Offer; and</p> <p>(d) 1,770,000 Options - free attaching to certain Directors under the Related Parties Offer.</p>

6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	The funds raised under the Offers will be used for working capital purposes.  Refer to the announcements by the Company on 7 and 12 February 2019 and the Prospectus.
6a	Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?  If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i	No
6b	The date the security holder resolution under rule 7.1A was passed	N/A
6c	Number of +securities issued without security holder approval under rule 7.1	N/A
6d	Number of +securities issued with security holder approval under rule 7.1A	N/A
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	Shareholder approval for the issue of the following securities is to be sought on 22 March 2019: <ul style="list-style-type: none"> <li>• 116,933,615 Shares and 58,466,808 Options under the Loan Conversion Offer; and</li> <li>• 3,540,000 Shares and 1,770,000 Options under the Related Parties Offer.</li> </ul>
6f	Number of +securities issued under an exception in rule 7.2	N/A
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	N/A

+ See chapter 19 for defined terms.

6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A										
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	ASX Listing Rule 7.1: 110,188,169 ASX Listing Rule 7.1A: N/A										
7	+Issue dates Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A. Cross reference: item 33 of Appendix 3B.	The Shares and Options to be issued under the SPP Offer and the Placement Options Offer are proposed to be issued on or about 20 March 2019. The Shares and Options to be issued under the Loan Conversion Offer and the Related Parties Offer are proposed to be issued on or about 26 March 2019, subject to shareholder approval being obtained.										
8	Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)	<table border="1"> <thead> <tr> <th data-bbox="703 1010 995 1048">Number</th> <th data-bbox="995 1010 1294 1048">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="703 1048 995 1122"><b>Issued:</b> 1,889,894,469</td> <td data-bbox="995 1048 1294 1122">Fully paid ordinary shares</td> </tr> <tr> <td data-bbox="703 1122 995 1323"><b>To be issued:</b> 158,935,155</td> <td data-bbox="995 1122 1294 1323">Fully paid ordinary shares</td> </tr> </tbody> </table>	Number	+Class	<b>Issued:</b> 1,889,894,469	Fully paid ordinary shares	<b>To be issued:</b> 158,935,155	Fully paid ordinary shares				
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<b>Issued:</b> 1,889,894,469	Fully paid ordinary shares											
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9	Number and +class of all +securities not quoted on ASX (including the +securities in section 2 if applicable)	<table border="1"> <thead> <tr> <th data-bbox="703 1357 895 1395">Number</th> <th data-bbox="895 1357 1294 1395">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="703 1395 895 1469"><b>Issued:</b> 7,700,000</td> <td data-bbox="895 1395 1294 1469">FY 2018 Performance Rights</td> </tr> <tr> <td data-bbox="703 1469 895 1570">5,784,846</td> <td data-bbox="895 1469 1294 1570">Options expiring 25 Sept 2019 exercisable at \$0.2340 each</td> </tr> <tr> <td data-bbox="703 1570 895 1693">19,812,140</td> <td data-bbox="895 1570 1294 1693">Warrants expiring 4 Aug 2022 exercisable at \$0.1260 each</td> </tr> <tr> <td data-bbox="703 1693 895 1872"><b>To be issued:</b> 114,231,575</td> <td data-bbox="895 1693 1294 1872">Options exercisable at \$0.20 on or before 28 February 2022.<sup>1</sup></td> </tr> </tbody> </table>	Number	+Class	<b>Issued:</b> 7,700,000	FY 2018 Performance Rights	5,784,846	Options expiring 25 Sept 2019 exercisable at \$0.2340 each	19,812,140	Warrants expiring 4 Aug 2022 exercisable at \$0.1260 each	<b>To be issued:</b> 114,231,575	Options exercisable at \$0.20 on or before 28 February 2022. <sup>1</sup>
Number	+Class											
<b>Issued:</b> 7,700,000	FY 2018 Performance Rights											
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<b>To be issued:</b> 114,231,575	Options exercisable at \$0.20 on or before 28 February 2022. <sup>1</sup>											

<sup>1</sup> Altura will seek quotation of these Options as a new class of quoted securities subject to satisfying ASX requirements for quotation of an additional class of security.

10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Dividend policy remains unchanged.
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## Part 2 - Pro rata issue

11	Is security holder approval required?	N/A
12	Is the issue renounceable or non-renounceable?	N/A
13	Ratio in which the +securities will be offered	N/A
14	+Class of +securities to which the offer relates	N/A
15	+Record date to determine entitlements	N/A
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	N/A
17	Policy for deciding entitlements in relation to fractions	N/A
18	Names of countries in which the entity has security holders who will not be sent new offer documents  <small>Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.</small>	N/A
19	Closing date for receipt of acceptances or renunciations	N/A
20	Names of any underwriters	N/A
21	Amount of any underwriting fee or commission	N/A
22	Names of any brokers to the issue	N/A

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+ See chapter 19 for defined terms.

23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	N/A
25	If the issue is contingent on security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	N/A
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A
30	How do security holders sell their entitlements <i>in full</i> through a broker?	N/A
31	How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A
32	How do security holders dispose of their entitlements (except by sale through a broker)?	N/A
33	<sup>+</sup> Issue date	N/A

## Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of <sup>+</sup>securities  
(tick one)

(a)  <sup>+</sup>Securities described in Part 1

(b)  All other <sup>+</sup>securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

### Entities that have ticked box 34(a)

#### Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35  If the <sup>+</sup>securities are <sup>+</sup>equity securities, the names of the 20 largest holders of the additional <sup>+</sup>securities, and the number and percentage of additional <sup>+</sup>securities held by those holders

36  If the <sup>+</sup>securities are <sup>+</sup>equity securities, a distribution schedule of the additional <sup>+</sup>securities setting out the number of holders in the categories

- 1 - 1,000
- 1,001 - 5,000
- 5,001 - 10,000
- 10,001 - 100,000
- 100,001 and over

37  A copy of any trust deed for the additional <sup>+</sup>securities

### Entities that have ticked box 34(b)

38 Number of <sup>+</sup>securities for which <sup>+</sup>quotation is sought

N/A

39 <sup>+</sup>Class of <sup>+</sup>securities for which quotation is sought

N/A

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<sup>+</sup> See chapter 19 for defined terms.

40 Do the <sup>+</sup>securities rank equally in all respects from the <sup>+</sup>issue date with an existing <sup>+</sup>class of quoted <sup>+</sup>securities?

If the additional <sup>+</sup>securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

N/A

41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another <sup>+</sup>security, clearly identify that other <sup>+</sup>security)

N/A

	Number	<sup>+</sup> Class
42 Number and <sup>+</sup> class of all <sup>+</sup> securities quoted on ASX (including the <sup>+</sup> securities in clause 38)	N/A	N/A

### Quotation agreement

1 <sup>+</sup>Quotation of our additional <sup>+</sup>securities is in ASX's absolute discretion. ASX may quote the <sup>+</sup>securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the <sup>+</sup>securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those <sup>+</sup>securities should not be granted <sup>+</sup>quotation.
- An offer of the <sup>+</sup>securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty



- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
  - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:



DAMON COX  
Company Secretary

Date: 20 February 2019

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+ See chapter 19 for defined terms.

# Appendix 3B – Annexure 1

## Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

### Part 1

<b>Rule 7.1 – Issues exceeding 15% of capital</b>	
<b><i>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</i></b>	
<b><i>Insert</i></b> number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	1,819,816,474
<p><b><i>Add</i></b> the following:</p> <ul style="list-style-type: none"> <li>• Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2</li> <li>• Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval</li> <li>• Number of partly paid +ordinary securities that became fully paid in that 12 month period</li> </ul> <p><b><i>Note:</i></b></p> <ul style="list-style-type: none"> <li>• <i>Include only ordinary securities here – other classes of equity securities cannot be added</i></li> <li>• <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	
<b><i>Subtract</i></b> the number of fully paid +ordinary securities cancelled during that 12 month period	Nil
<b>“A”</b>	1,819,816,474

<b>Step 2: Calculate 15% of “A”</b>	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
<b>Multiply</b> “A” by 0.15	272,972,471
<b>Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used</b>	
<p><b>Insert</b> number of +equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> <li>• Under an exception in rule 7.2</li> <li>• Under rule 7.1A</li> <li>• With security holder approval under rule 7.1 or rule 7.4</li> </ul> <p><i>Note:</i></p> <ul style="list-style-type: none"> <li>• <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i></li> <li>• <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	<p>250,000 performance rights (issued 21 February 2018)</p> <p>50,000 shares (issued 17 May 2018)</p> <p>500,000 shares (issued 11 October 2018)</p> <p>69,527,995 shares (issued 13 &amp; 14 February 2019)</p> <p>Up to 38,461,540 shares (to be issued under the SPP Offer)</p> <p>Up to 19,230,770 options (to be issued under the SPP Offer)</p> <p>Up to 34,763,997 options (to be issued under the Placement Options Offer)</p>
“C”	162,784,302
<b>Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1</b>	
“A” x 0.15  <i>Note: number must be same as shown in Step 2</i>	272,972,471
<b>Subtract</b> “C”  <i>Note: number must be same as shown in Step 3</i>	162,784,302
<b>Total</b> [“A” x 0.15] – “C”	110,188,169  <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

+ See chapter 19 for defined terms.

## Part 2

<b>Rule 7.1A – Additional placement capacity for eligible entities</b>	
<b>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</b>	
<b>“A”</b>  <i>Note: number must be same as shown in Step 1 of Part 1</i>	N/A
<b>Step 2: Calculate 10% of “A”</b>	
<b>“D”</b>	0.10  <i>Note: this value cannot be changed</i>
<b>Multiply “A” by 0.10</b>	-
<b>Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used</b>	
<b>Insert</b> number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A  <i>Notes:</i> <ul style="list-style-type: none"> <li>• <i>This applies to equity securities – not just ordinary securities</i></li> <li>• <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	N/A
<b>“E”</b>	N/A

<b>Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A</b>	
“A” x 0.10  <i>Note: number must be same as shown in Step 2</i>	N/A
<b>Subtract “E”</b>  <i>Note: number must be same as shown in Step 3</i>	N/A
<b>Total</b> [“A” x 0.10] – “E”	N/A  <i>Note: this is the remaining placement capacity under rule 7.1A</i>

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+ See chapter 19 for defined terms.