

Altura Lithium Operations Newsletter

May Highlights

- Record monthly production of 15,737 wmt in May, representing 86% of planned nameplate capacity.
- The export of Altura's 9th shipment of product.
- Current quarter has delivered strong sales with 24,881 dmt of product shipped, with a further minimum 13,000 dmt scheduled in June.
- Plant performance continues to improve and is now largely stabilised – allowing focus to move to increasing overall recoveries.
- Recent production numbers have demonstrated a significant improvement in the performance of the process plant, which has seen the project achieve multiple daily record production levels at or above the nameplate capacity.
- An innovative maintenance plan is delivering longer uptime between shutdowns and "modular" outages, allowing continuity of production of lithium concentrate.

The team remain confident and focused on its clear pathway to achieving nameplate production moving into June 2019.

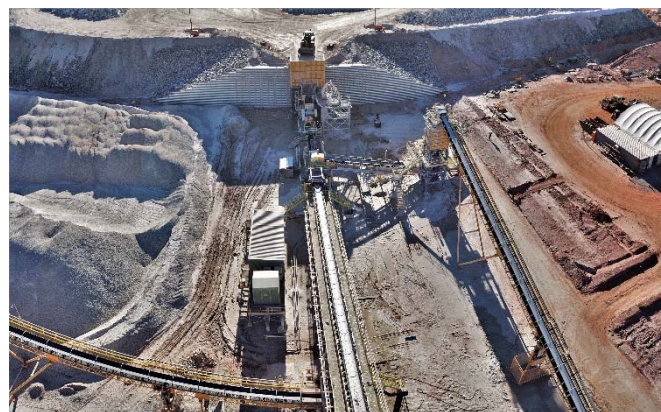


Photo 1. RoM Wall & Crushing Circuit

From the Managing Director

"In a relatively short amount of time, the operations team have made a number of significant improvements to key aspects of the process plant, which has delivered a record month of production in May, and strong lithium sales for the current quarter.

The outstanding performance of the mine comes at an opportune time for Altura as we recently returned from a successful marketing trip to China where we engaged with existing and potential new offtake partners. Demand for the quality spodumene remains strong, and we continue to field genuine interest for supply and Stage 2 offtake"

- James Brown



Photo 2. Panoramic View of the Altura Project

Exploration Update

Altura's Exploration Team have been searching for subsurface water sources near the Pilgangoora Mine over the past four months. The team has successfully used knowledge gained by reviewing geophysical, geological, hydrogeological and structural data.

Application of the technical data in the field in consultation with Hydrogeologists from Golder Associates and the local Pastoralist from Wallareenya Station has found reliable water targets at the Corboy Prospect, located approximately 7.5km southwest of the Pilgangoora Mine and in an area on an adjoining Altura tenement, about 1.1km west of the Mine. The drilling and pump testing work has been carried out by Harrington Drilling.

Additional water exploration work is planned for June-July and later this year, given the ongoing need to secure reliable water supplies via production water bores for mining and processing activities at the Altura Lithium Project.



Photo 3. Successful drilling located near Altura Lithium

Safety Space

The Safety Departments continuous focus on personnel training saw the role out of the Online Red Lock Holders Training. Online training has resulted in personnel arriving to the operation ready for work minimising the onsite onboarding time. Two certified training courses were completed onsite being Confined Space Entry and Working at Heights.

May's Safety Award went to Dillion Little for his quick actions and notification of a potentially high-level event ensuring the area was made safe.

Get to Know

Seamus Pegum

Senior Project Engineer



Photo 4. Seamus Pegum

"It will be 2 years with Altura in June, which has flown by. I came onboard when Civmec had just started pouring concrete onsite, and have seen our plant go from design, construction, commissioning and now operations.

It has been eye opening, learning about the Lithium Oxide production process during design, and now seeing the theory in action. Since first coarse product last June, and first fines product in December, the projects team has transitioned from building the plant, to supporting Maintenance and Operations, implementing various projects to reduce downtime and drive production to nameplate capacity.

This has been extremely valuable, as everyone has a different vantage point on what is required for the company to succeed, and this team of people with a variety of backgrounds has been one of the reasons why Altura has gone from breaking ground in March '18 to nearly 16kt in May this year."

- Seamus Pegum.