

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

Name of entity

ALTURA MINING LIMITED

ABN

39 093 391 774

Quarter ended ("Current quarter")

30 JUNE 2019

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers * #	27,984	48,433
1.2 Payments for		
(a) exploration & evaluation	(554)	(1,198)
(b) development	-	-
(c) production #	(19,721)	(21,918)
(d) staff costs	(4,270)	(8,647)
(e) drilling/exploration services	(189)	(667)
(f) administration and corporate costs	(1,504)	(3,721)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	14	74
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Research and development refunds	-	-
1.8 Other (provide details if material)	-	31
1.9 Net cash from / (used in) operating activities	1,760	12,387

* Receipts from customers includes a US\$11 million prepayment against future shipments to be made during 2019 (see ASX Announcement dated 9 November 2018). The prepayment was received in November 2018 (and is included in the year to date amount).

Receipts from the sale of spodumene concentrate post the declaration of commercial production are included in the current quarter amount.

Commercial production activities commenced March 2019, "refer ASX announcement 13th March 2019"

2.	Cash flows from investing activities		
	Sales of spodumene concentrate (pre-production) **	-	29,463
2.1	Payments to acquire:		
	(a) property, plant and equipment	(1,246)	(32,808)
	(b) tenements (see item 10)	-	-
	(c) investments	-	-
	(d) other non-current assets - mine properties in development ***	(8,629)	(85,809)
2.2	Proceeds from the disposal of:		
	(a) property, plant and equipment	-	44
	(b) tenements (see item 10)	-	-
	(c) investments	-	-
	(d) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(9,875)	(89,110)

** Sales of spodumene concentrate (pre-production) refers to funds received from customers during the quarter. Funds were received in relation for three shipments during the previous quarter, year to date 5 shipments. These cash flows are associated with commissioning and pre-production activities and are classified as cash flows from investing activities until commercial production is declared.

*** Includes the costs of operating the mine and processing facilities, and other cash costs relating to the sale of spodumene concentrate during commissioning and ramp-up of the mining operation. It also includes the cash payment of the interest on the loan note facility. These costs are classified as cash flows from investing activities until such time as commercial production is declared and are capitalised against project development costs (net of the sales of spodumene concentrate (pre-production) referred to above).

3.	Cash flows from financing activities		
3.1	Proceeds from issues of shares	-	37,979
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of share options	-	-
3.4	Transaction costs related to issues of shares, convertible notes or options	-	-
3.5	Proceeds from borrowings	-	19,395
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-

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3.9	Proceeds for shares to be issued	-	-
3.10	Net cash from / (used in) financing activities	-	57,374

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	17,531	28,779
4.2	Net cash from / (used in) operating activities (item 1.9 above)	1,760	12,387
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(9,875)	(89,110)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	57,374
4.5	Effect of movement in exchange rates on cash held	98	84
4.6	Cash and cash equivalents at end of period	9,514	9,514

5.	Reconciliation of cash and cash equivalents	Current quarter	Previous quarter
	at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	\$A'000	\$A'000
5.1	Bank balances	9,514	9,514
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	9,514	9,514

6.	Payments to directors of the entity and their associates	Current quarter
		\$A'000
6.1	Aggregate amount of payments to these parties included in item 1.2	66
6.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	-
6.3	Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2	

6.1 Directors fees paid for the June quarter.

7. Payments to related entities of the entity and their associates	Current quarter \$A'000
7.1 Aggregate amount of payments to these parties included in item 1.2	-
7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3	-
7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2	

8. Financing facilities available <i>Add notes as necessary for an understanding of the position</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
8.1 Loan facilities	178,240	178,240
8.2 Credit standby arrangements	-	-
8.3 Other (please specify)	-	-

8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.

Altura has a senior secured loan note facility fully drawn to the facility limit of US\$125 million. The interest rate is 14% p.a. for the first 18 months of the loan and 15% pa thereafter. The facility has been restated to reflect the closing AUD/USD foreign exchange rate at 30 June 2019 of 0.7013.

9. Estimated cash outflows for next quarter	\$A'000
9.1 Exploration and evaluation	1,382
9.2 Development	-
9.3 Production #	25,311
9.4 Staff costs	5,170
9.5 Administration and corporate costs	730
9.5 Other Property Plant & equipment additions	2,388
9.6 Other Loan facility interest payments	15,391
9.6 Other Royalty	2,119
9.7 Other (provide details if material)	-
9.8 Total estimated cash outflows	52,491

Represents estimated cash outflows associated with production and sale of spodumene concentrate during the next quarter. Forecasted cash inflows from the sale of spodumene concentrate are excluded from the table above.

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10.	Changes in tenements (items 2.1(b) and 2.2(b) above)	Tenement reference and location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
10.1	Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced	-	-	-	-
10.2	Interests in mining tenements and petroleum tenements acquired or increased	E45/5480 L45/524 (Pilbara, WA)	Wholly owned Wholly owned	Nil Nil	100% 100%

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.



Sign here:

Print name: Damon Cox
Company Secretary

Date: 30 July 2019

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: Exploration for and Evaluation of Mineral Resources and AASB 107: Statement of Cash Flows apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.