

## 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 SEPTEMBER 2019

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers <sup>^</sup>	17,689	17,689
1.2 Payments for		
(a) exploration & evaluation	(25)	(25)
(b) development	-	-
(c) production	(23,903)	(23,903)
(d) staff costs	(4,407)	(4,407)
(e) drilling/exploration services	-	-
(f) administration and corporate costs	(763)	(763)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	2	2
1.5 Interest and other costs of finance paid	(15,927)	(15,927)
1.6 Income taxes paid	-	-
1.7 Research and development refunds	-	-
1.8 Other (provide details if material)		
• Payments for government and other royalties	(2,649)	(2,649)
• Royalty receipts received from sale of iron ore at Mt Webber	762	762
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(29,221)</b>	<b>(29,221)</b>

<sup>^</sup>Receipts from customers excludes funds from two shipments to customers that loaded at end of September. Funds from the two shipments were received in early October 2019.

<b>2.</b>	<b>Cash flows from investing activities</b>		
2.1	Payments to acquire:		
	(a) property, plant and equipment	(1,312)	(1,312)
	(b) tenements (see item 10)	-	-
	(c) investments	-	-
	(d) other non-current assets	-	-
2.2	Proceeds from the disposal of:		
	(a) property, plant and equipment	-	-
	(b) tenements (see item 10)	-	-
	(c) investments	296	296
	(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)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(1,016)</b>	<b>(1,016)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of shares	22,400	22,400
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	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	(584)	(584)
3.8	Dividends paid	-	-
3.9	Proceeds for shares to be issued	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>21,816</b>	<b>21,816</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	9,513	9,513
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(29,221)	(29,221)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,016)	(1,016)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	21,816	21,816
4.5	Effect of movement in exchange rates on cash held	6	6
<b>4.6</b>	<b>Cash and cash equivalents at end of period ^</b>	<b>1,098</b>	<b>1,098</b>

^Cash and cash equivalents at end of September exclude funds from two shipments to customers that loaded at end of September. Funds from the two shipments were received in early October 2019.

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter</b> <b>\$A'000</b>	<b>Previous quarter</b> <b>\$A'000</b>
5.1	Bank balances	1,098	9,513
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>1,098</b>	<b>9,513</b>

**6. Payments to directors of the entity and their associates**

- 6.1 Aggregate amount of payments to these parties included in item 1.2
- 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

**Current quarter**  
**\$A'000**

60

-

6.1 Non-executive Directors fees paid for the September quarter.

7. <b>Payments to related entities of the entity and their associates</b>	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. <b>Financing facilities available</b> <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	192,341	192,341
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 provided by lenders Magy LLC, CarVal Investors LLC, Nomura Corporate Funding and Clearwater Capital. The interest rate is currently 15% pa with half yearly interest payments. The facility has been restated to reflect the closing AUD/USD foreign exchange rate at 30 September 2019 of 0.6749.

9. <b>Estimated cash outflows for next quarter</b>	\$A'000
9.1 Exploration and evaluation	551
9.2 Development	-
9.3 Production #	25,693
9.4 Staff costs	4,388
9.5 Administration and corporate costs	1,048
9.5 Other Property Plant & equipment additions	1,453
9.6 Other loan facility interest payments	-
9.6 Other Royalty	2,060
9.7 Other (provide details if material)	-
<b>9.8 Total estimated cash outflows</b>	<b>35,193</b>

# 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 included in the table 9a below.

9a <b>Estimated cash inflows for next quarter</b>	\$A'000
9a.1 Receipts from spodumene sales	44,677
9a.2 Other	750
<b>9a.3 Total estimated cash inflows</b>	<b>45,427</b>

<b>10.</b>	<b>Changes in tenements (items 2.1(b) and 2.2(b) above)</b>	<b>Tenement reference and location</b>	<b>Nature of interest</b>	<b>Interest at beginning of quarter</b>	<b>Interest at end of quarter</b>
10.1	Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced	L45/518 (Pilbara, WA)	Wholly owned	Nil	100%
10.2	Interests in mining tenements and petroleum tenements acquired or increased	-	-	-	-

### 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: 17 October 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.