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17 October 2019

Dear Option Holder

NON-RENOUCEABLE ENTITLEMENT OFFER – NOTIFICATION TO OPTION HOLDERS

On 17 October 2019, Altura Mining Limited (**Company**) announced a capital raising to raise approximately \$21.5 million (before costs) through a non-renounceable entitlement offer of 2 (two) fully paid ordinary shares (**New Shares**) for every 13 (thirteen) existing shares to shareholders with a registered address in Australia, New Zealand, Singapore or Hong Kong (**Eligible Shareholders**) held as at 7.00pm (AEDT) on Thursday 24 October 2019 (**Record Date**) (**Offer**).

Under the Offer, the Company will issue approximately 357,763,462 New Shares at an issue price of \$0.06 per New Share to raise approximately \$21.5 million before costs.

The Offer will be made by the Company pursuant to an offer document in accordance with section 708AA of the *Corporations Act 2001 (Cth)* (**Offer Document**) to be sent to shareholders on or about Tuesday 29 October 2019.

Option Holder Participation in Offer

The purpose of this letter is to give you notice that if you wish to participate in the Offer with respect to your options, you must exercise your options before the Record Date.

To ensure that your shares are allotted before the Record Date, your exercise notice together with the correct monies must be received by the Company's share registry, Link Market Services Limited, no later than 5.00pm (AEDT) on Tuesday 22 October 2019. Any notice of exercise of options received after this date cannot be assured of allotment before the Record Date (being 7.00pm (AEDT) on Thursday 24 October 2019).

To obtain an exercise notice, please contact the Company's Share Registry, Link Market Services Limited, between 8.30am and 5.30pm (AEDT) on business days by calling 1300 554 474 (within Australia) or +61 1300 554 474 (outside Australia).

If you do not wish to participate in the Offer (in respect of your options) you do not need to take any action.

Further information

If you have any questions in relation to any of the above matters, please contact the Share Registry, Link Market Services Limited, between 8.30am and 5.30pm (AEDT) on business days by calling 1300 554 474 (within Australia) or +61 1300 554 474 (outside Australia). For other questions, you should contact your stockbroker, accountant, taxation adviser, financial adviser or other professional adviser.

Yours faithfully

James Brown
Managing Director

Altura Mining Limited ABN 39 093 391 774

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