



ALTURA MINING LIMITED
ABN 39 093 391 774

**Notice of
Annual General Meeting,
Explanatory Memorandum
and Proxy Form**

TIME: 9.30am AWST

DATE: Friday, 22 November 2019

PLACE: Parmelia Hilton Hotel
14 Mill Street
PERTH WA 6000

This Notice of Annual General Meeting, Explanatory Memorandum and Proxy Form should be read in their entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on + 61 8 9488 5100.

Altura Mining Limited

ABN 39 093 391 774

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Shareholders of Altura Mining Limited ("**Company**") will be held at the Parmelia Hilton Hotel, 14 Mill Street, Perth, Western Australia on Friday, 22 November 2019 commencing at 9.30am AWST.

The Explanatory Memorandum to this Notice of Meeting provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Memorandum, Notes and the Proxy Form are part of this Notice of Meeting.

Terms and abbreviations used in this Notice of Meeting, Explanatory Memorandum and Proxy Form are defined in the Glossary.

AGENDA

Reports and Accounts

To receive the consolidated annual financial report of the Company for the year ended 30 June 2019, together with the Directors' report and the Auditor's report.

Note: there is no requirement for Shareholders to approve these reports.

Resolution 1 – Adoption of Remuneration Report (Non-binding resolution)

To consider and, if thought fit, to pass the following resolution as a **non-binding resolution**:

"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, the Company adopts the Remuneration Report as set out in the Directors' report in the Annual Report for the year ended 30 June 2019".

Short Explanation: The Corporations Act provides that a resolution for the Remuneration Report to be adopted must be put to vote at a listed company's annual general meeting. The vote on the Remuneration Report is advisory only and does not bind the Directors or the Company.

Resolution 2 – Re-election of Mr Dan O'Neill as a Director

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That in accordance with clause 13.2 of the Constitution and Listing Rule 14.4, Mr Dan O'Neill retires and being eligible for re-election, be re-elected a Director of the Company."

Resolution 3 – Election of Mr Xiaoyu Dai as a Director

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That in accordance with clause 13.5 of the Constitution and Listing Rule 14.4, Mr Xiaoyu Dai retires and being eligible for election, be elected a Director of the Company."

Resolution 4 – Approval of Additional 10% Placement Facility

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as a **special resolution**:

“That, for the purpose of Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2, for the purpose and on the terms set out in the Explanatory Memorandum accompanying this Notice of Annual General Meeting.”

Short Explanation: Listing Rule 7.1A enables an Eligible Entity to issue Equity Securities of up to 10% of its issued ordinary share capital through placements over a 12-month period following the entity's annual general meeting (“**Additional 10% Placement Facility**”). The Additional 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1. Resolution 4 seeks Shareholder approval to enable the Company to issue Equity Securities under the Additional 10% Placement Facility throughout the 12 months after the Annual General Meeting. The effect of Resolution 4 will be to allow the Directors to issue Equity Securities under Listing Rule 7.1A during the period set out in the Explanatory Memorandum. **The Company currently has no plans to use the Additional 10% Placement Facility but is seeking Shareholder approval to give it the necessary flexibility with capital raisings to act quickly should business opportunities arise.**

Resolution 5 – Ratification of the Issue of Shares under the Placement with Shanshan

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

“That, for the purpose of Listing Rule 7.4, and for all other purposes, Shareholders approve and ratify the issue of 200,000,000 Shares in the Company to Shanshan Forever International Co., Ltd, for the purpose and on the terms set out in the Explanatory Statement accompanying this Notice of Annual General Meeting.”

Resolution 6 – Ratification of the Issue of Additional Shares and Listed Options under the Securities Purchase Plan

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

“That, for the purpose of Listing Rule 7.4, and for all other purposes, Shareholders approve and ratify the issue of 69,132,852 Shares and 34,566,428 Listed Options in the Company to the parties, for the purpose and on the terms set out in the Explanatory Statement accompanying this Notice of Annual General Meeting.”

By order of the Board



DAMON COX
Company Secretary
7 October 2019

VOTING EXCLUSION STATEMENT

Resolution 1

Pursuant to section 250R(4) of the Corporations Act, the Company is required to disregard any votes cast on Resolution 1 (in any capacity) by or on behalf of either a member of key management personnel of the Company (“**KMP**”), details of whose remuneration are included in the Remuneration Report, or a closely related party of such a member (together “**prohibited persons**”).

However, the Company will not disregard a vote if the vote is not cast on behalf of a prohibited person and either:

- a) the prohibited person does so as a proxy appointed by writing that specifies how the proxy is to vote on the proposed resolution; or
- b) the prohibited person is the Chairman of the Meeting voting an undirected proxy and their appointment expressly authorises the Chairman to exercise the proxy even though Resolution 1 is connected with the remuneration of the KMP.

If you are a KMP or a closely related party of KMP (or are acting on behalf of any such person) and purport to cast a vote that will be disregarded by the Company (as indicated above), you may be liable for an offence for breach of voting restrictions that apply to you under the Corporations Act.

KMP are those persons having authority and responsibility for planning, directing and controlling the activities of the Company, whether directly or indirectly. Members of KMP include Directors and certain senior executives.

Resolution 4

The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of Equity Securities under the Additional 10% Placement Facility (except a benefit solely by reason of being a holder of ordinary securities) if the Resolution is passed, or any person associated with those persons. However, the Company will not disregard a vote if:

- a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- b) it is cast by the person chairing the meeting acting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Important note: The proposed allottees of any Equity Securities under the Additional 10% Placement Facility are not as yet known or identified. In these circumstances (and in accordance with the note set out in Listing Rule 14.11.1 relating to Listing Rules 7.1 and 7.1A), for a person’s vote to be excluded, it must be known that that person will participate in the proposed issue. Where it is not known who will participate in the proposed issue (as is the case in respect of any Equity Securities issued under the Additional 10% Placement Facility), Shareholders must consider the proposal on the basis that they may or may not get a benefit and that it is possible that their holding will be diluted, and there is no reason to exclude their votes.

Resolution 5

The Company will disregard any votes cast in favour of Resolution 5 by Shanshan Forever International Co., Ltd or any person associated with Shanshan Forever International Co., Ltd. However, the Company need not disregard a vote if:

- a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- b) it is cast by the person chairing the meeting as a proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

NOTES

RIGHT TO VOTE

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders as at 7.00pm AEDT on Wednesday, 20 November 2019.

VOTING IN PERSON

To vote in person, please attend the Annual General Meeting on the date and at the place set out in this Notice of Meeting.

VOTING BY A CORPORATION

A Shareholder that is a corporation may appoint an individual to act as its representative and vote in person at the meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which it is signed unless previously given to the Company's Share Registry.

VOTING BY PROXY

Proxy forms should be returned to the Company's Share Registry Link Market Services Limited in accordance with the instructions on the enclosed proxy form by 9.30am (AWST) on Wednesday, 20 November 2019.

Proxy forms received later than the time specified above will be invalid.

The following methods of delivery for proxies are specified:

By post: Altura Mining Limited
 c/- Link Market Services Limited
 Locked Bag A14
 Sydney South NSW 1235
 Australia

Online: www.linkmarketservices.com.au

 Select 'Investor Login' and enter Altura Mining Limited or the ASX code (AJM) in the Issuer name field, your Security Reference Number (SRN) or Holder Identification Number (HIN) (which is shown on the front of your proxy form), postcode and security code which is shown on the screen and click 'Login'. Select the 'Voting' tab and then follow the prompts. You will be taken to have signed your Proxy Form if you lodge it in accordance with the instructions given on the website.

By facsimile: (+612) 9287 0309 (from overseas)
 (02) 9287 0309 (from Australia)

By delivery: Link Market Services Limited
 1A Homebush Bay Drive
 Rhodes NSW 2138

EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared for the information of Shareholders of Altura Mining Limited (“**Company**”) in connection with the business to be conducted at the Annual General Meeting (“**AGM**”) to be held at the Parmelia Hilton Hotel, 14 Mill Street, Perth, Western Australia on Friday, 22 November 2019 commencing at 9.30am AWST.

The purpose of this Explanatory Memorandum is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

REPORTS AND ACCOUNTS

The first item of the Notice of Meeting deals with the presentation of the consolidated annual financial report of the Company for the financial year ended 30 June 2019 together with the Directors' declaration and report in relation to that financial year and the auditor's report on those financial statements. The 2019 Annual Report can be accessed on-line at <http://alturamining.com/> from no later than 31 October 2019. Alternatively, a hard copy will be made available on request.

Shareholders should consider these documents and raise any matters of interest with the Directors when this item is being considered.

No resolution is required to be moved in respect of this item.

Shareholders will be given a reasonable opportunity at the Meeting to ask questions and make comments on the accounts and on the business, operations and management of the Company.

The Chairman of the Meeting will also provide Shareholders a reasonable opportunity to ask the Company's auditor questions relevant to:

- the conduct of the audit;
- the preparation and content of the independent audit report;
- the accounting policies adopted by the Company in relation to the preparation of accounts; and
- the independence of the auditor in relation to the conduct of the audit.

Shareholders may also submit a written question to PKF Hacketts if the question is relevant to the content of the audit report or the conduct of its audit of Altura's financial report for the year ended 30 June 2019.

Relevant written questions for PKF Hacketts must be received no later than 5.00pm (AWST) on Friday, 15 November 2019. A list of those relevant questions will be made available to the Shareholders attending the Meeting. PKF Hacketts will either answer questions at the Meeting or table written answers to them at the Meeting. If written answers are to be tabled at the meeting, they will be announced on ASX no later than the start of the Meeting.

Please send any written questions for PKF Hacketts:

- (a) by post to Altura Mining Limited, PO Box Z5369, Perth WA 6831; or
- (b) by facsimile to the Company on facsimile number + 61 8 9488 5199.

RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT (NON-BINDING RESOLUTION)

In accordance with Section 250R(2) of the Corporations Act, a resolution that the Remuneration Report as set out in the Directors' report in the Company's 2019 Annual Report be adopted must be put to the vote at the AGM by the Company. The vote on Resolution 1 is advisory only and does not bind the Directors or the Company.

The Remuneration Report explains the Board policies in relation to the nature and level of remuneration paid to Directors and senior executives, sets out remuneration details for each Director and senior executive and details of any share based compensation.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the AGM.

The Remuneration Report can be found within the Director's report in the Company's 2019 Annual Report.

Board Recommendation

The Directors recommend that Shareholders vote in favour of Resolution 1.

RESOLUTION 2 – RE-ELECTION OF MR DAN O’NEILL AS A DIRECTOR

Clause 13.2 of the Company's Constitution provides that at each AGM one-third of the Directors (except the Managing Director or any alternate Director) or, if their number is not a multiple of three, then such number as is appropriate to ensure that no Director holds office for more than 3 years, shall retire from office. Clause 13.2 also provides that a retiring Director is eligible for re-election.

Listing Rule 14.4 prevents a Director from holding office (without re-election) past the third annual general meeting following the Director's appointment or 3 years, whichever is longer. In addition, Listing Rule 14.5 provides that a company that has directors must hold an election of directors each year.

Pursuant to Clause 13.2 of the Company's Constitution, Mr O'Neill, being a Director, retires by way of expiry of a 3-year term of office and, being eligible, offers himself for re-election as a Director.

Details regarding Mr O'Neill are set out in the 2019 Annual Report.

Board Recommendation

The Directors (excluding Mr O'Neill) recommend that Shareholders vote in favour of Resolution 2.

RESOLUTION 3 – ELECTION OF MR XIAOYU DAI AS A DIRECTOR

Clause 13.5 of the Company's Constitution provides the Directors may at any time appoint a person to be a Director (but not as an alternate Director), either to fill a casual vacancy or as an addition to the existing Directors, but so that the total number of Directors does not at any time exceed the maximum number specified by this Constitution. Clause 13.5 also provides that a Director so appointed holds office only until the next following annual general meeting and is then eligible for re-election.

Listing Rule 14.4 similarly provides that a Director appointed to fill a casual vacancy or as an addition to the board, must not hold office without re-election past the next AGM.

Mr Dai was appointed as an addition to the board on 10 September 2019, and pursuant to Clause 13.5 of the Company's Constitution, he retires and, being eligible, offers himself for election as a Director.

Details regarding Mr Dai are set out in the 2019 Annual Report.

Board Recommendation

The Directors (excluding Mr Dai) recommend that Shareholders vote in favour of Resolution 3.

RESOLUTION 4 – APPROVAL OF ADDITIONAL 10% PLACEMENT CAPACITY

Listing Rule 7.1A

Listing Rule 7.1A enables eligible entities to issue Equity Securities of up to 10% of its issued ordinary share capital through placements over a 12-month period following the entity's AGM ("**Additional 10% Placement Facility**"). The Additional 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less, as at the time of the entity's annual general meeting.

As at the date of this Notice of Meeting, the Company's market capitalisation is \$155,806,000 (based on the number of Shares currently on issue and the closing price of Shares on 7 October 2019 (being 6.7 cents)). Accordingly, the Company is an eligible entity as at the time of this Notice of Meeting and is expected to be an eligible entity as at the time of the AGM.

The Company last obtained Shareholder approval under Listing Rule 7.1A at the AGM held on 23 November 2016. It was not eligible to obtain approval at the previous two AGMs held on 22 November 2017 and 21 November 2018.

Resolution 4 seeks Shareholder approval to enable the Company to issue Equity Securities under the Additional 10% Placement Facility throughout the 12 months after the AGM. The effect of Resolution 4 will be to allow the Directors to issue Equity Securities under Listing Rule 7.1A during the period set out below.

Resolution 4 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote at the AGM (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The exact number of Equity Securities that the Company may issue under the Additional 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to this Notice of Meeting below).

The Company is seeking a mandate to issue securities under the Additional 10% Placement Facility to enable the Company to pursue its growth strategy with the flexibility to act quickly as potential business opportunities arise.

Regulatory Requirements

In compliance with the information requirements of Listing Rule 7.3A, Shareholders are advised of the following information:

Minimum Issue Price

Equity securities issued under the Additional 10% Placement Facility must be in the same class as an existing class of quoted Equity Securities of the Company. As at the date of this Notice of Meeting, the Company has on issue two classes of quoted Equity Securities, namely Shares (ASX Code: AJM) and Listed Options expiring 28 February 2022 (ASX Code: AJMOB).

The issue price of Equity Securities issued under the Additional 10% Placement Facility must not be lower than 75% of the volume weighted average price for securities in the same class calculated over the 15 trading days on which trades in that class were recorded immediately before:

- (a) the date on which the Equity Securities are issued; or
- (b) the date on which the price of Equity Securities is agreed, provided that the issue is thereafter completed within 5 business days.

Dilution

As at the date of this Notice of Meeting, the Company has 2,325,462,506 Shares on issue. If Shareholders approve Resolution 4, the Company will have the capacity to issue approximately, 232,546,250 Equity Securities under the Additional 10% Placement Facility in accordance with Listing Rule 7.1A.

The precise number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the following formula:

$$(A \times D) - E$$

- A is the number of fully paid shares on issue 12 months before the date of issue or agreement:
 - i. plus the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2;
 - ii. plus the number of partly paid shares that became fully paid in the 12 months;
 - iii. plus the number of fully paid shares issued in the 12 months with approval of holders of shares under Listing Rule 7.1 and 7.4;
 - iv. less the number of fully paid shares cancelled in the 12 months.

Note that A has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

- D is 10%

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of Shareholders under Listing Rule 7.1 or 7.4.

If Resolution 4 is approved by Shareholders and the Company issues Equity Securities under the Additional 10% Placement Facility, existing Shareholders' voting power in the Company will be diluted as shown in the table below to the extent Shareholders do not receive any Shares under such issues. There is a risk that:

- (a) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the AGM; and
- (b) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date or the Equity Securities are issued as part of consideration for the acquisition of a new asset, which may have an effect on the amount of funds raised by the issue of the Equity Securities.

The below table shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A(2) as at the date of this Notice of Meeting.

The below table also shows:

- (a) two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- (b) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 50% as against the current market price.

Variable "A" in Listing Rule 7.1A.2		Dilution		
		\$0.0335 50% decrease in Issue Price	\$0.0670 Issue Price	\$0.1005 50% increase in Issue Price
Current Variable A 2,325,462,506 Shares	Shares issued	232,546,250	232,546,250	232,546,250
		New Shares	New Shares	New Shares
	Funds raised	\$7,790,299	\$15,580,599	\$23,370,898
50% increase in current Variable A 3,488,193,759 Shares	Shares issued	348,819,375	348,819,375	348,819,375
		New Shares	New Shares	New Shares
	Funds raised	\$11,685,449	\$23,370,898	\$35,056,347
100% increase in current Variable A 4,650,925,012 Shares	Shares issued	465,092,501	465,092,501	465,092,501
		New Shares	New Shares	New Shares
	Funds raised	\$15,580,599	\$31,161,198	\$46,741,796

The table above has been prepared on the following assumptions:

1. Variable A is 2,325,462,506 being the number of ordinary securities on issue as at the date of this Notice of Meeting.
2. The Company issues the maximum number of Equity Securities available under the Additional 10% Placement Facility.

3. No Options (including any Listed Options issued under the Additional 10% Placement Facility), Warrants or Performance Rights are exercised into Shares before the date of the issue of the Equity Securities.
4. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
5. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the Additional 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
6. The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
7. The issue price is 6.7 cents, being the closing price of the Shares on ASX on 7 October 2019.

Issue Period

If Shareholders approve Resolution 4, the Company will have a mandate to issue Equity Securities under the Additional 10% Placement Facility under Listing Rule 7.1A from the date of the AGM until the earlier of the following to occur:

- (a) the date that is 12 months after the date of the AGM; and
- (b) the date of the approval by Shareholders of a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

(the "**Additional 10% Placement Period**").

The Company will only issue and allot Equity Securities under the Additional 10% Placement Facility during the Additional 10% Placement Period.

Purpose of Issues

The Company may seek to issue the Equity Securities for the following purposes:

- (a) non-cash consideration for the acquisition of new assets and investments. In such circumstances the Company will provide a valuation of the non-cash consideration as required by Listing Rule 7.1A.3; or
- (b) cash consideration. In such circumstances, the Company intends to use the funds raised towards an acquisition of new assets or investments (including expenses associated with such acquisition), exploration, continued development with the Altura Lithium Project and/or general working capital.

The Company will provide further information at the time of issue of any Equity Securities under the Additional 10% Placement Facility in compliance with its disclosure obligations under Listing Rules 7.1A.4 and 3.10.5A.

Allocation Policy

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the Additional 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- (a) the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issues in which existing security holders can participate;
- (b) the effect of the issue of the Equity Securities on the control of the Company;
- (c) the financial situation and solvency of the Company; and
- (d) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing Shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company.

Further, if the Company is successful in acquiring new resources assets or investments, it is likely that the allottees under the 10% Placement Facility will be the vendors of the new resources assets or investments.

Previous issues of Equity Securities made in the 12 months preceding the Meeting

In the 12 months preceding this Notice of Meeting, the Company has issued 653,894,041 Equity Securities which represents 35.28% of the total number of Equity Securities on issue at the commencement of that 12-month period.

Details of the equity securities issued in the 12-month period are outlined in Annexure A to this Notice of Meeting.

Voting exclusion statement

A voting exclusion statement for Resolution 4 is included in this Notice of Meeting preceding this Explanatory Memorandum.

At the date of the Notice of Meeting, the Company has not approached any particular existing security holder or an identifiable class of existing security holders to participate in the issue of any Equity Securities under the Additional 10% Placement Capacity. Accordingly, the proposed allottees of any Equity Securities under the Additional 10% Placement Facility are not as yet known or identified.

In these circumstances (and in accordance with the note set out in Listing Rule 14.11.1 relating to Listing Rules 7.1 and 7.1A), for a person's vote to be excluded, it must be known that that person will participate in the proposed issue. Where it is not known who will participate in the proposed issue (as is the case in respect of any Equity Securities issued under the Additional 10% Placement Facility), Shareholders must consider the proposal on the basis that they may or may not get a benefit and that it is possible that their holding will be diluted, and there is no reason to exclude their votes.

No existing Shareholder's votes will therefore be excluded under the voting exclusion in this Notice of Meeting.

Board Recommendation

The Board believes that the Additional 10% Placement Facility is beneficial for the Company as it will give the Company the flexibility to issue further securities representing up to 10% of the Company's share capital during the next 12 months. Accordingly, the Board recommends that Shareholders approve Resolution 4.

RESOLUTION 5 – RATIFICATION OF ISSUE OF SHARES UNDER SHANSHAN PLACEMENT

Background

On 7 August 2019 the Company issued 200,000,000 Shares to Shanshan Forever International Co., Ltd under a subscription and cooperation agreement previously announced on 23 July 2019 (**Shanshan Placement**).

The purpose of Resolution 5 is for Shareholders to ratify the issue of Shares under the Shanshan Placement which was undertaken by way of a placement without Shareholder approval.

Regulatory Requirements

Listing Rule 7.1 provides that, unless an exemption applies, a company must not, without prior approval of shareholders, issue or agree to issue Equity Securities if the Equity Securities will in themselves or when aggregated with the ordinary securities issued by the company during the previous 12 months, exceed 15% of the number of ordinary securities on issue at the commencement of that 12-month period.

Listing Rule 7.4 states that an issue by a company of securities made without approval under Listing Rule 7.1 is treated as having been made with approval for the purpose of Listing Rule 7.1 if the issue did not breach Listing Rule 7.1 and the company's members subsequently approve it.

Listing Rule 7.1A provides that in addition to issues permitted without prior shareholder approval under Listing Rule 7.1, an entity that is eligible and obtains shareholder approval under Listing Rule 7.1A may issue or agree to issue during the period the approval is valid a number of Equity Securities which represents 10% of the number of fully paid ordinary securities on issue at the commencement of that 12-month period as adjusted in accordance with the formula in Listing Rule 7.1. Listing Rule 7.4 provides that a company may reinstate its capacity to issue up to an additional 10% under Listing Rule 7.1A if shareholders ratify the previous issue of securities.

Accordingly, under Resolution 5, the Company seeks from Shareholders the ratification of the issue of 200,000,000 Shares to Shanshan so as to limit the restrictive effect of Listing Rule 7.1 on any further issues of Equity Securities in the next 12 months.

The Shares issued, for which ratification is sought under Resolution 5, comprise 8.0% of the Company's fully diluted issued capital (based on the number of Shares, Listed Options and Warrants on issue as at the date of this Notice of Meeting).

In compliance with the information requirements of Listing Rule 7.5, Shareholders are advised of the following information:

(a) Number of securities issued

A total of 200,000,000 Shares were issued under the Shanshan Placement.

(b) The price at which the securities were issued

The Shares issued under the Shanshan Placement were issued for \$0.112 per Share.

(c) Terms of the securities

The Shares are fully paid ordinary shares in the capital of the Company on the same terms and conditions as the Company's existing Shares and rank equally in all respects with the existing Shares. The ASX granted official quotation to the shares effective from the commencement of trading on 9 August 2019.

(d) The names of the persons to whom the entity issued the securities or the basis on which those persons were determined

The placement shares were issued to Shanshan Forever International Co., Ltd.

(e) The use of the funds raised

The funds raised by the Shanshan Placement were applied to the continued development of the Altura Lithium Project, corporate costs and general working capital.

(f) Voting exclusion statement

A voting exclusion statement for Resolution 5 is included in this Notice of Meeting preceding this Explanatory Statement.

Board Recommendation

The Board believes that the ratification of these issues is beneficial for the Company as it allows the Company to ratify the above issues of securities and retain the flexibility to issue further securities representing up to 15% of the Company's share capital during the next 12 months without the requirement to obtain prior Shareholder approval.

The Board (other than Mr Dai who is an executive manager of Shanshan) recommends that Shareholders vote in favour of Resolution 5.

RESOLUTION 6 – RATIFICATION OF THE ISSUE OF ADDITIONAL SHARES AND LISTED OPTIONS UNDER THE SECURITIES PURCHASE PLAN

Background

On 20 March 2019 the Company issued a total of 107,594,392 Shares and 53,797,198 Listed Options under a securities purchase plan ("**SPP**") offer.

A prospectus issued on 15 February 2019 provided for the issue of 38,461,540 Shares and 19,230,770 Listed Options under the SPP offer to raise a total of \$5 million ("**Prospectus**"). At a general meeting held on 22 March 2019, Shareholders ratified the issue of the 38,461,540 Shares and 19,230,770 Listed Options.

During the offer period for the SPP it became clear that the subscriptions would exceed the maximum amount sought by the Company. In response, the Directors twice approved increases to this amount – to \$10 million on 12 March 2019 and then to \$14 million on 15 March 2019.

This resulted in a further 69,132,852 Shares and 34,566,428 Listed Options (“**Additional Shares and Listed Options**”) being issued under the SPP. Since these were not included in the notice of meeting for the general meeting to be held on 22 March 2019, they were unable to be ratified at that meeting.

The purpose of Resolution 6 is for Shareholders to ratify the issue of the Additional Shares and Listed Options under the SPP (which have not previously been approved).

Regulatory Requirements

Listing Rule 7.1 provides that, unless an exemption applies, a company must not, without prior approval of shareholders, issue or agree to issue Equity Securities if the Equity Securities will in themselves or when aggregated with the ordinary securities issued by the company during the previous 12 months, exceed 15% of the number of ordinary securities on issue at the commencement of that 12-month period.

Listing Rule 7.4 states that an issue by a company of securities made without approval under Listing Rule 7.1 is treated as having been made with approval for the purpose of Listing Rule 7.1 if the issue did not breach Listing Rule 7.1 and the company’s members subsequently approve it.

Listing Rule 7.1A provides that in addition to issues permitted without prior shareholder approval under Listing Rule 7.1, an entity that is eligible and obtains shareholder approval under Listing Rule 7.1A may issue or agree to issue during the period the approval is valid a number of Equity Securities which represents 10% of the number of fully paid ordinary securities on issue at the commencement of that 12-month period as adjusted in accordance with the formula in Listing Rule 7.1. Listing Rule 7.4 provides that a company may reinstate its capacity to issue up to an additional 10% under Listing Rule 7.1A if shareholders ratify the previous issue of securities.

Accordingly, under Resolution 6, the Company seeks from Shareholders ratification of the issue of the Additional Shares and Listed Options so as to limit the restrictive effect of Listing Rule 7.1 on any further issues of Equity Securities in the next 12 months.

The Additional Shares and Listed Options issued, for which ratification is sought under Resolution 6, comprise 4.2% of the Company’s fully diluted issued capital (based on the number of Shares, Listed Options and Warrants on issue as at the date of this Notice of Meeting).

In compliance with the information requirements of Listing Rule 7.5, Shareholders are advised of the following information:

(a) Number of securities issued

Under Resolution 6, the Company seeks from Shareholders, ratification of the issue of 69,132,852 Shares and 34,566,428 Listed Options.

(b) The price at which the securities were issued

The Shares issued under the SPP were issued for \$0.13 per Share, with the Listed Options issued at no cost. Under the terms of the SPP, there is 1 free attaching option for every 2 shares issued.

(c) Terms of the securities

The Shares are fully paid ordinary shares in the capital of the Company on the same terms and conditions as the Company’s existing Shares and rank equally in all respects with the existing Shares.

The Listed Options have an expiry date of 28 February 2022 and an exercise price of \$0.20 per option. Each option shall entitle the holder to one share when exercised.

The ASX granted official quotation to the Additional Shares and Listed Options effective from the commencement of trading on 25 March 2019.

(d) The names of the persons to whom the entity issued the securities or the basis on which those persons were determined

The Additional Shares and Listed Options were issued to existing shareholders of the Company.

(e) The use of the funds raised

The funds raised by the Additional Shares and Listed Options were applied to the continued development of the Altura Lithium Project, corporate costs and general working capital.

(f) Voting exclusion statement

ASX Listing Rules 7.5.6 and 14.11 provide that the notice of meeting must include a statement to the effect that any person who participated in the SPP must not vote on Resolution 6. As the Company made offers under the Prospectus to all eligible Shareholders, then no person who participated in the SPP would be able to vote on Resolution 6 to ratify the issue of the Additional Shares and Listed Options under the SPP. In these circumstances, the Company has applied to ASX for a waiver from ASX Listing Rule 7.5.6 so that any person who participated in the SPP may vote on Resolution 6. In the event that ASX does not grant a waiver from ASX Listing Rule 7.5.6, the Company will disregard any votes cast in favour of Resolution 6 by any eligible Shareholder who participated in the SPP or their Associates. However, the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form or by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with the direction on the proxy form to vote as the proxy decides. The Chairman will inform Shareholders as to the status of the waiver application at the Meeting.

Board Recommendation

The Board believes that the ratification of these issues is beneficial for the Company as it allows the Company to ratify the above issues of securities and retain the flexibility to issue further securities representing up to 15% of the Company's share capital during the next 12 months without the requirement to obtain prior Shareholder approval.

The Board recommends that Shareholders vote in favour of Resolution 6.

GLOSSARY OF TERMS

In this Explanatory Memorandum and accompanying Notice of Meeting the following words and expressions have the following meanings:

"A\$" or "\$" ~ Australian dollars;

"AEDT" ~ Australian Eastern Daylight Time;

"AWST" ~ Australian Western Standard Time;

"ASIC" ~ Australian Securities & Investments Commission;

"ASX" ~ ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited;

"Board" ~ the board of Directors;

"Company" or "Altura" ~ Altura Mining Limited (ACN 093 391 774);

"Constitution" ~ the Company's constitution, as amended from time to time;

"Corporations Act" ~ Corporations Act 2001 (Cth);

"Chairman" ~ chairman of the Annual General Meeting.

"Director" ~ a director of the Company;

"Equity Securities" ~ has the meaning given to that term in the Listing Rules;

"Explanatory Memorandum" ~ the information attached to the Notice of Annual General Meeting which provides information to Shareholders about the resolutions contained in the Notice of Annual General Meeting;

"KMP" ~ key management personnel of the Company (as defined in Section 9 of the Corporations Act);

"Listing Rules" or "Listing Rules" ~ the Listing Rules of the ASX;

"Meeting" or "Annual General Meeting" ~ the annual general meeting the subject of this Notice of Meeting;

"Notice of Meeting" or "Notice" ~ the Notice of Annual General Meeting which accompanies the Explanatory Memorandum and Proxy Form;

"Proxy Form" ~ the proxy form enclosed with this Notice of Meeting;

"Remuneration Report" ~ the remuneration report contained in the Directors' statement in the Company's Annual Report for the financial year ended 30 June 2019;

"Resolution" ~ a resolution put to Shareholders of the Company at the Annual General Meeting;

"Shares" ~ ordinary fully paid shares in the Company; and

"Shareholder" ~ holder of a Share in the Company.

ANNEXURE A – DETAILS OF EQUITY SECURITIES ISSUED IN THE 12 MONTHS PRIOR TO THE DATE OF THE ANNUAL GENERAL MEETING

Issue Date	Number	Type	The persons to whom the Equity Securities were issued or the basis on which those persons were determined	Issue Price	Discount to market price at issue date	Funds raised	Use of Funds
13 February 2019	69,527,995	Shares	Placement announced to the ASX on 7 February 2019	\$0.1300	7.1% (closing price \$0.1400)	\$9,038,000	All of the funds have been used. Funds were used for working capital requirements.
21 February 2019	7,500,000	Shares	Issue of Shares (following the vesting of performance rights)	Nil	N/A	N/A	Non-cash consideration is nil. Current value is \$502,000.
20 March 2019	34,764,003	Listed Options	Placement announced to the ASX on 7 February 2019	Nil	N/A	N/A	Non-cash consideration is nil. Current value is \$661,000.
20 March 2019	107,594,392	Shares	Securities Purchase Plan announced to the ASX on 7 February 2019	\$0.1300	3.7% (closing price \$0.1350)	\$13,987,000	All of the funds have been used. Funds were used for working capital requirements.
20 March 2019	53,797,198	Listed Options	Securities Purchase Plan announced to the ASX on 7 February 2019	Nil	N/A	N/A	Non-cash consideration is nil. Current value is \$1,022,000.
26 March 2019	120,473,615	Shares	Loan Conversion and Related Parties Offers (approved at EGM held on 22 March 2019)	\$0.1300	0.0% (closing price \$0.1300)	\$15,661,000	All of the funds have been used. Funds were used for working capital requirements.
26 March 2019	60,236,808	Listed Options	Loan Conversion and Related Parties Offers (approved at EGM held on 22 March 2019)	Nil	N/A	N/A	Non-cash consideration is nil. Current value is \$1,144,000.
25 July 2019	30	Shares	Issue of Shares to Option holder (upon conversion of Listed Options)	\$0.2000	-73.9% (closing price \$0.1150)	\$6	All of the funds have been used. Funds were used for working capital requirements.
7 August 2019	200,000,000	Shares	Placement announced to the ASX on 23 July 2019	\$0.1120	-15.5% (closing price \$0.0970)	\$22,400,000	All of the funds have been used. Funds were used for working capital requirements.

LODGE YOUR VOTE

 **ONLINE**
www.linkmarketservices.com.au

 **BY MAIL**
Altura Mining Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia

 **BY FAX**
+61 2 9287 0309

 **BY HAND**
Link Market Services Limited
1A Homebush Bay Drive, Rhodes NSW 2138

 **ALL ENQUIRIES TO**
Telephone: +61 1300 554 474



X99999999999

PROXY FORM

I/We being a member(s) of Altura Mining Limited and entitled to attend and vote hereby appoint:

APPOINT A PROXY

the Chairman of the Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **9:30am (AWST) on Friday, 22 November 2019 at the Parmelia Hilton Hotel, 14 Mill Street, Perth WA 6000 (the Meeting)** and at any postponement or adjournment of the Meeting.

Important for Resolution 1: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolution 1, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an

Resolutions

	For	Against	Abstain*		For	Against	Abstain*
1 Adoption of Remuneration Report (Non-binding resolution)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	5 Ratification of the Issue of Shares under the Placement with Shanshan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of Mr Dan O'Neill as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	6 Ratification of the Issue of Additional Shares and Listed Options under the Securities Purchase Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Election of Mr Xiaoyu Dai as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
4 Approval of Additional 10% Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				

 * If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).



HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolution is connected directly or indirectly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **9:30am (AWST) on Wednesday, 20 November 2019**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Form may be lodged:



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link www.linkmarketservices.com.au into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



BY MAIL

Altura Mining Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
1A Homebush Bay Drive
Rhodes NSW 2138

* During business hours (Monday to Friday, 9:00am–5:00pm)



COMMUNICATION PREFERENCE

We encourage you to receive all your shareholder communication via email. This communication method allows us to keep you informed without delay, is environmentally friendly and reduces print and mail costs.



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Communications' and click the first button to receive all communications electronically and enter your email address. To use the online facility, securityholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form).

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**