



ASX ANNOUNCEMENT | 1 November 2019

Altura Completes October Shipments of Lithium Concentrate

Altura Mining Limited (ASX: AJM) has concluded its October shipments of high quality lithium product to Chinese offtake partners, with the completion of loading of the vessel Panvision.

The Company has shipped approximately 11,650 wet metric tonnes (wmt) of spodumene concentrate in the last week from its Pilgangoora mine in north-west Western Australia. The latest shipment is the second completed in October, with 12,500 wmt dispatched on 2 October 2019.

Since the beginning of July 2019, a total of approximately 51,700 wmt (40,000 dry metric tonnes) has been exported to offshore customers, with prices in line with the two previous reported quarterly prices.

Altura currently has offtake commitments for its entire nameplate annual production capacity of 220,000 tonnes of spodumene concentrate.

Altura Managing Director James Brown said the Company was continuing to produce, sell and ship high quality concentrate.

"Demand for our product continues to remain firm, reflecting the excellent quality of our concentrate, which is low in impurities and meets the preferred specifications sought after by lithium converters and battery manufacturers. It also reflects the strength and commitment of our customers, who are well established, financially secure and leaders in the lithium industry.

"Overall market conditions remain challenging, however Altura will continue to meet its supply obligations to its diverse group of offtake partners. The long-term outlook for lithium is robust and we continue to focus on generating positive operating cashflows," he said.

About Altura Mining Limited (ASX: AJM)

Altura is a key player in the global lithium market and is leveraging increasing demand for raw materials for manufacturing lithium ion batteries for electric vehicles and static storage uses. Altura owns and operates the world-class Altura Lithium Project at Pilgangoora in WA's Pilbara region, which has a production capacity of 220,000tpa of high-quality spodumene concentrate. The Company has completed a Definitive Feasibility Study on a potential Stage 2 expansion, with a Final Investment Decision to be taken depending on market conditions, securing funding for the expansion and entering into long-term offtake agreements with customers.

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