



ASX ANNOUNCEMENT | 22 November 2019

Altura Ships Record Lithium Concentrate Cargo

Altura Mining Limited (ASX: AJM) is continuing to achieve consistent sales of high quality lithium concentrate and has this week shipped a record cargo of approximately 17,500 wet metric tonnes (wmt) of spodumene concentrate to customers in China.

The latest shipment is the 17th to be exported since Altura commenced production at its Pilgangoora mine in July 2018, taking total shipments to date to approximately 142,000 dmt.

The latest cargo was loaded on the TBC Princess, which departed Port Hedland on November 20 bound for Zhenjiang, near Shanghai.

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

Altura Managing Director James Brown said he was delighted with the record shipment.

"Altura has established itself as a key supplier to the lithium sector, successfully producing, selling and shipping premium concentrate."

"The high quality of our concentrate, which is low in mica, low in iron, contains no sulphur and has an optimal moisture content, makes our product highly sought after by battery manufacturers and lithium converters in China."

"Market prices for spodumene concentrate have been subdued in recent months, however the long-term demand outlook remains robust. A number of producers have recently announced curtailments of production capacity or reductions in output, which has withdrawn significant amounts of concentrate from the market. Any excess supply of lithium concentrate is therefore likely to be absorbed relatively quickly, enabling prices to strengthen in due course," 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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