



*Charging forward
with Lithium*

Capital Raising Presentation June 2016

Pilgangoora Lithium: An Emerging Lithium Project

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Altura Mining - Pilgangoora



TOP 5
global sized deposit
of hard rock lithium
100% Altura

Mineral Resource
estimate of
35.7mt @
1.05% Li₂O

Ore Reserve estimate
of
18.47mt @
1.07% Li₂O

Production set for
2017
Planned 15+ year
Mine life

Investment Highlights



Altura has attained several key commercial milestones at Pilgangoora placing it ahead of its peers in the Lithium sector and on track to deliver on its strategy of being a near term, low cost, low capex exposure to Lithium.

Reserve Established

- Reserve established 18.4mt @ 1.07% Li₂O
- Resource 35.7mt @1.05% Li₂O (with material exploration upside)

Robust Feasibility Study (FS) tabled

- Net Present Value (NPV) A\$382M, Internal rate of return (IRR) 59.5%
- Forecast EBITDA A\$73.9m from annual production of 215,000tpa Chemical Grade Lithium Concentrate
- Low cost producer of concentrate with a forecast total cash cost of \$A298/t
- Modest Capital intensity with forecast capex of A\$129M

Offtake Agreement Signed

- Binding offtake agreement signed for up to 50% production*
- Memorandum of understanding (non-binding MOU), signed for up to additional 50% of production*

Pilgangoora is a near term exposure to robust lithium markets defined by low cost, a modest capital intensity and straightforward geology as broad consensus emerges in investment markets surrounding the robust, long term demand supply equation for Lithium.

*Refer to ASX announcements 11 February 2016 and 11 April 2016

Altura Mining - Corporate



Capital Structure (as at 2nd June 2016)

Shares on issue	977.1M
Share price	\$0.22
Options (expire 30 June 2016 - \$0.02)	150.6M
Market capitalisation	\$215M
Cash (inc. A\$3M option exercise)	circa \$5.8m*
52 week trading range	A\$0.012 – A\$0.2825

Directors and Major Shareholders

Directors:

James Brown	Managing Director
Paul Mantell	Executive Director
Allan Buckler	Non-executive Director
BT Kuan	Non-executive Director
Dan O'Neill	Non-executive Director

Major Shareholders:

Directors	22%
Top 20 shareholders	57%

Share Price Graph from December 2015



*Cash Balance 31 March 2016, inc \$A3m option exercise

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Company Snapshot



Altura is an emerging low-cost producer of lithium concentrates from its 100% owned Pilgangoora project.

As Altura continues to attain key commercial milestones it is highlighting an increasingly clear pathway to robust lithium markets.

Altura's 100% owned Pilgangoora Project is defined by a modest capital intensity and low operating costs framed against robust long term projections for lithium concentrate markets.

ASX: **AJM**

SHARES

977.1 million
shares

ASX: **AJMO**

150.6 million listed options exercisable for \$0.02
expiring 30 June 2016 to raise additional \$3.0M

Share Price
(at 6 June 2016)

\$0.22

Market Cap
(based on above share price)

\$215m

Board and Management



Altura at Board and Management level has extensive mining experience and demonstrated capacities in identifying and commercialising ore bodies across commodities and jurisdictions to the benefit of investors. Altura is a Mining company run by Mining people.

Mr James Brown (Managing Director) Mr Brown is a Mining Engineer with over 25 years experience in the mining industry. James has extensive operational and development experience . Mr Brown has been Managing Director of Altura since 2010.

Mr Paul Mantell (Executive Director/CFO) Mr Mantell is a qualified accountant with in excess of 30 years in the mining industry. Mr Mantell has been directly involved in several large transactions , and the administration of several major mining operations gained over in excess of 28 years at New Hope Corporation Ltd (ASX Code NHC) where Mr Mantell was CFO for the last 12 years of his tenure.

Mr Allan Buckler (Non Executive Director) Mr Buckler has over 35 years experience in the mining industry and has been directly responsible for the commercialisation of several tier projects from resource identification through to production including the Tier 1, PT Adaro Indonesia project.

Mr Dan O'Neill (Non Executive Director) Mr O'Neill is an exploration geologist with over 30 years experience across commodities and jurisdictions. Mr O'Neill was a founding director of current Lithium producer Orocobre (ASX Code ORE)

Mr BT Kuan (Non Executive Director) Mr Kuan is a mechanical engineer with considerable experience in logistics specifically the development and management of bulk handling and terminal operations.

Mr Chris Evans (General Manager Operations) Mr Evans is an experienced civil engineer and project manager. Prior to commencing at Altura Mr Evans was Project Manager for the Mt Webber Mine development for Atlas Iron delivering to an aggressive timetable.

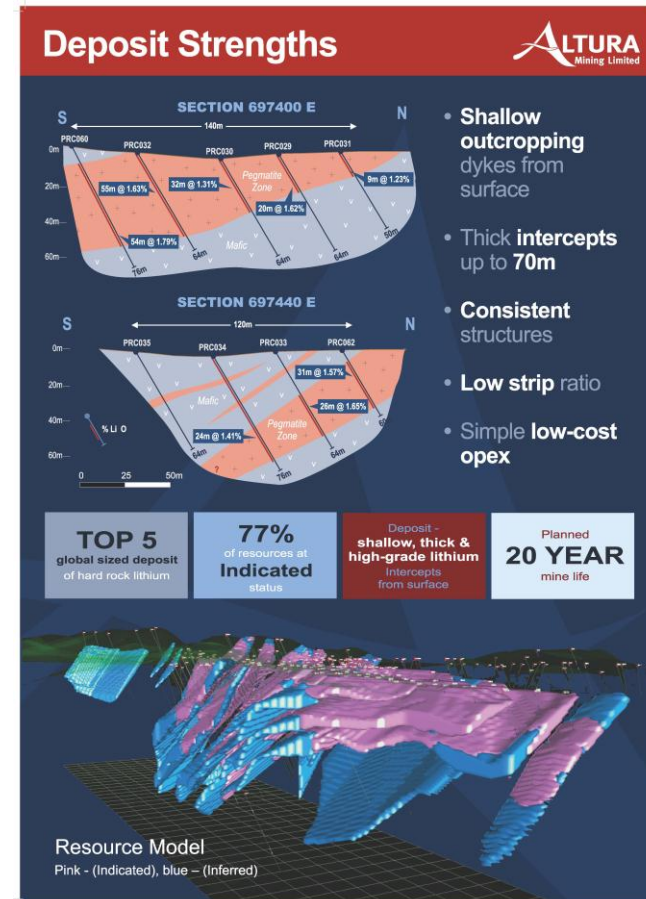


Altura Mining – Pilgangoora FS



FS Key Outcomes – April 2016

- Mineral Resource estimate of 35.7mt @ 1.05% Li₂O*
- Ore Reserve estimate of 18.47mt @ 1.07% Li₂O*
- Positive results from recently completed detailed FS *
 - Annual ore feed of 1.4 mtpa
 - Annual steady state lithium oxide production 215ktpa
 - 15+ years LOM
 - LOM strip ratio of 2.7:1
 - LOM Net Revenue of A\$1,562 million
 - Capex A\$129 million
 - Payback period < 2 years
- DFS to be delivered in Q3 2016
- Production Q3 2017



*Refer to ASX announcement 11 April 2016

Project Economics

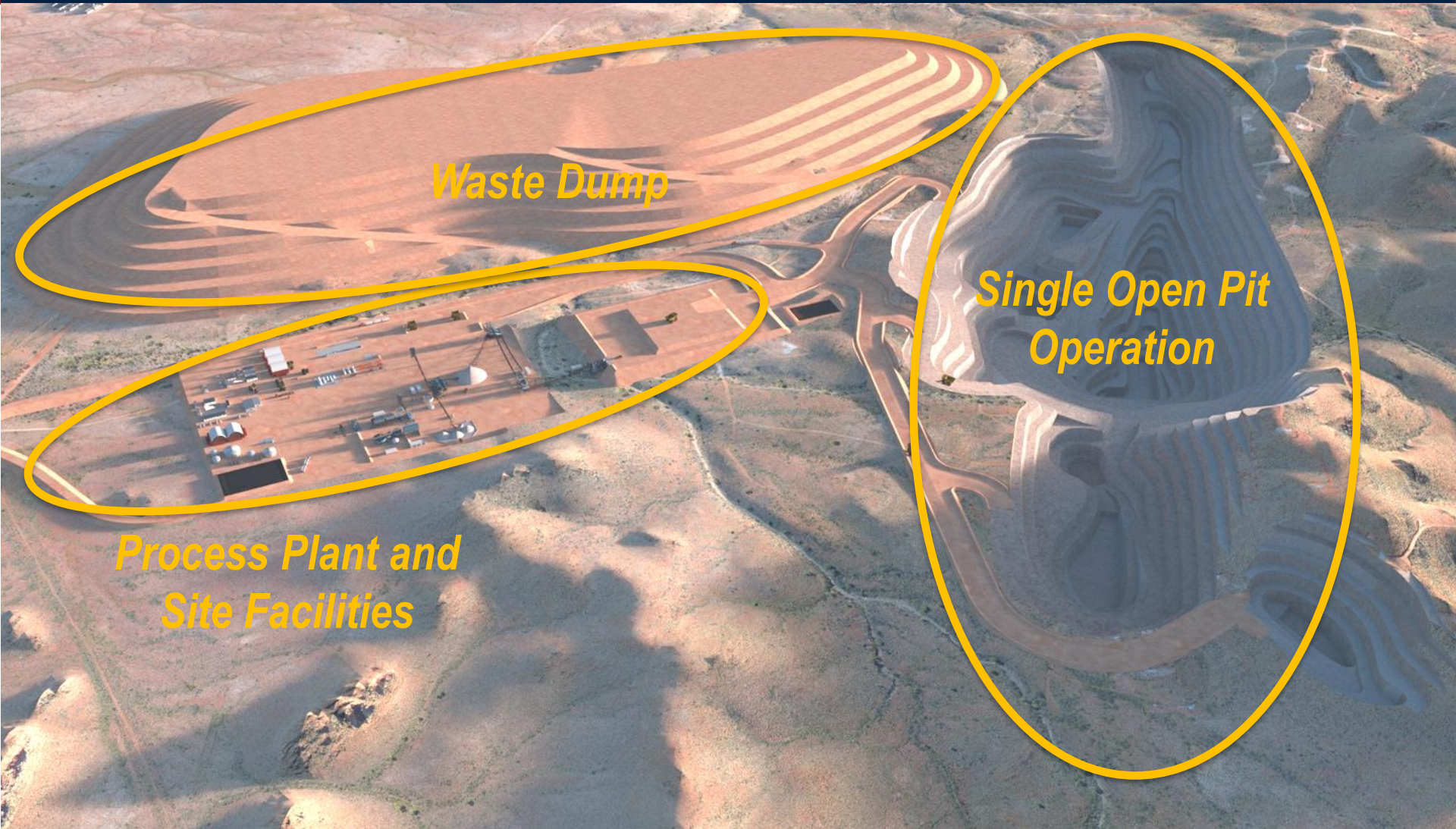
Table 1- Altura Pilgangoora Lithium Project FS Key Results

Description	Units	FS Results	Mining Study	Variance
Average Annual Ore Feed to Plant	Mtpa	1.4	1.0	+40.0%
Total Ore Mined	Mt	18.47	18.92	-2.4%
Annual Spodumene Concentrate Production (steady state, years 1 -11 @ 6% Li ₂ O)	tonnes	215,000	150,000	+43.3%
Life of Mine (LOM)	years	14	19	-26.3%
Total Spodumene Concentrate Produced	Mt	2.74	2.89	-5.2%
LOM Strip Ratio	waste:ore	2.7:1	2.82:1	-4.3%
Spodumene Concentrate Market Price	US\$	494	445	+11%
Capital Cost Estimate	A\$M	129.3	97.6	+32.5%
Total Net Revenue	A\$M	1,562	1,350	+15.7%
Project EBITDA	A\$M	774	609	+27.1%
Total C1 Cash Cost *	A\$M	690	707	-2.5%
Total Cash Cost FOB / tonne product **	A\$	297.90	320.60	-7.6%
Net Present Value (NPV)	A\$M	382	277	+37.9%
Internal Rate of Return (IRR)	%	59.5	42.5	+40.2%
Discount Rate	%	10	8	+25%
Project payback period	years	1.7	2.3	-35.3%
Exchange Rate	AUD/USD	0.75	0.75	-

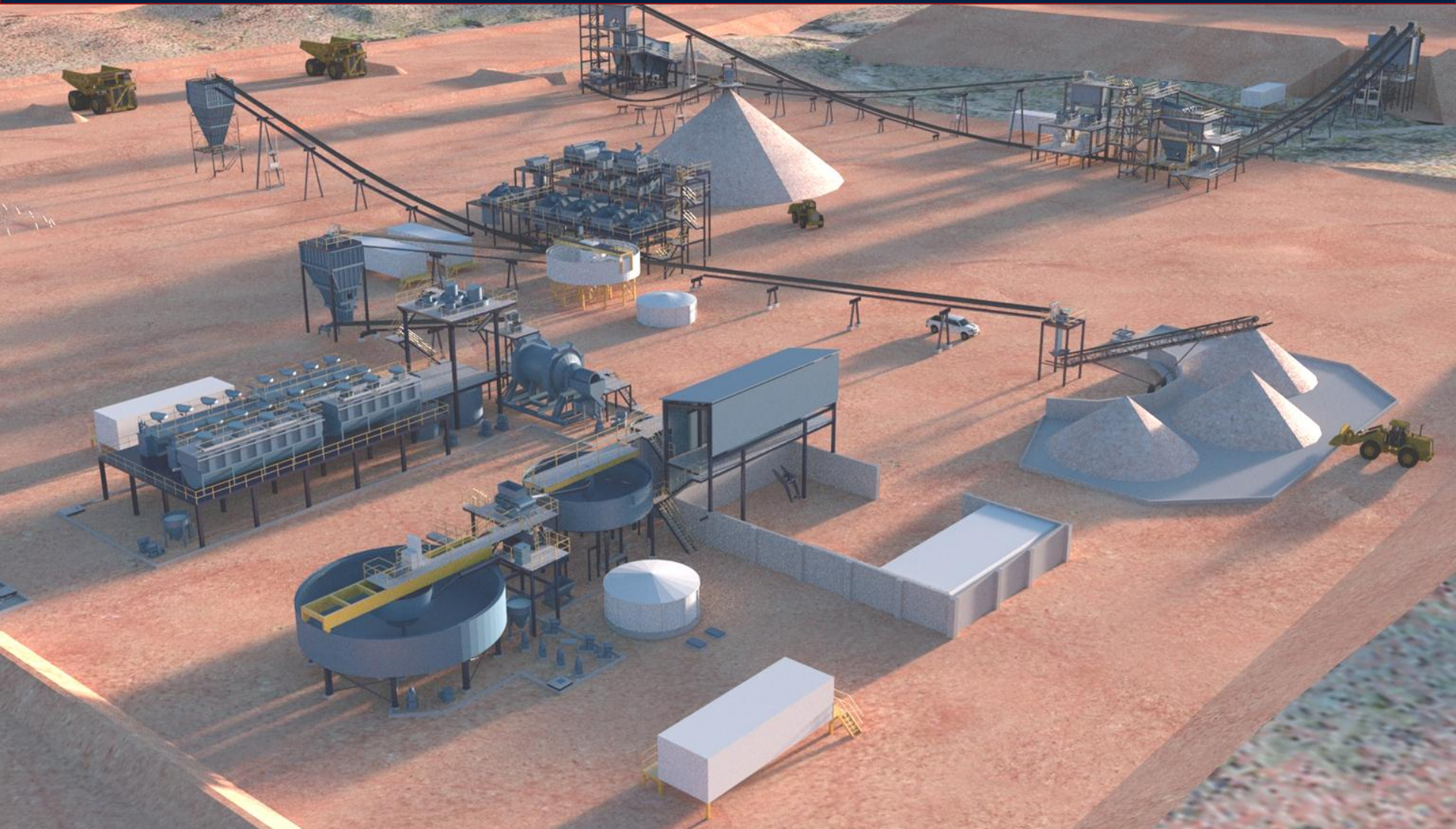
* C1 Cash Costs are defined as the costs of mining milling and concentrating, onsite administration and general expenses, property and production royalties not related to revenues or profits, metal concentrate treatment charges , and freight and marketing costs less the net value of the by-product credits.

** Total Cash Cost FOB/tonne product are defined as all cash costs to free on board, including deferred capital expenditure, but excluding interest, tax and depreciation.

Pilgangoora – Development



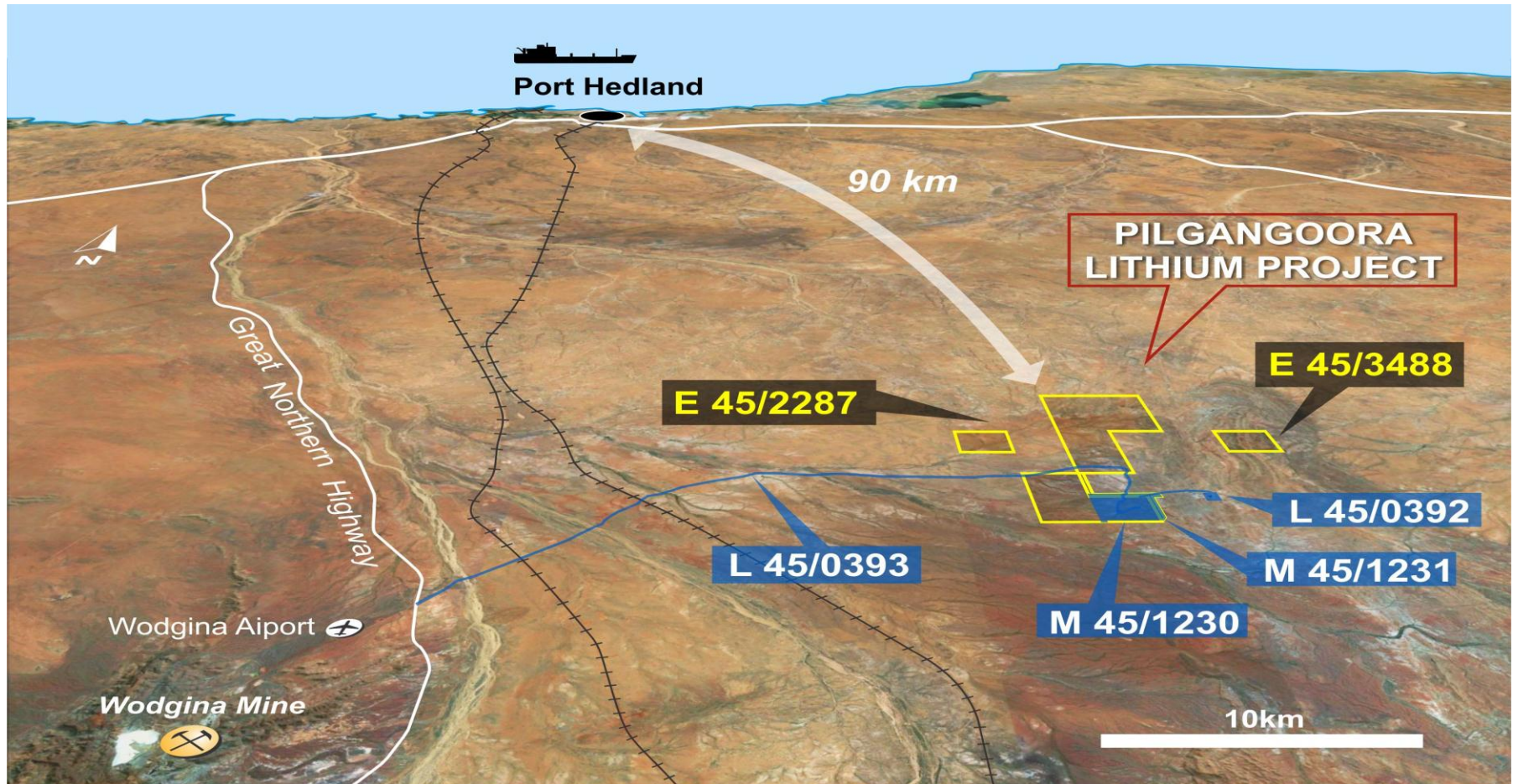
Pilgangoora – Process Plant



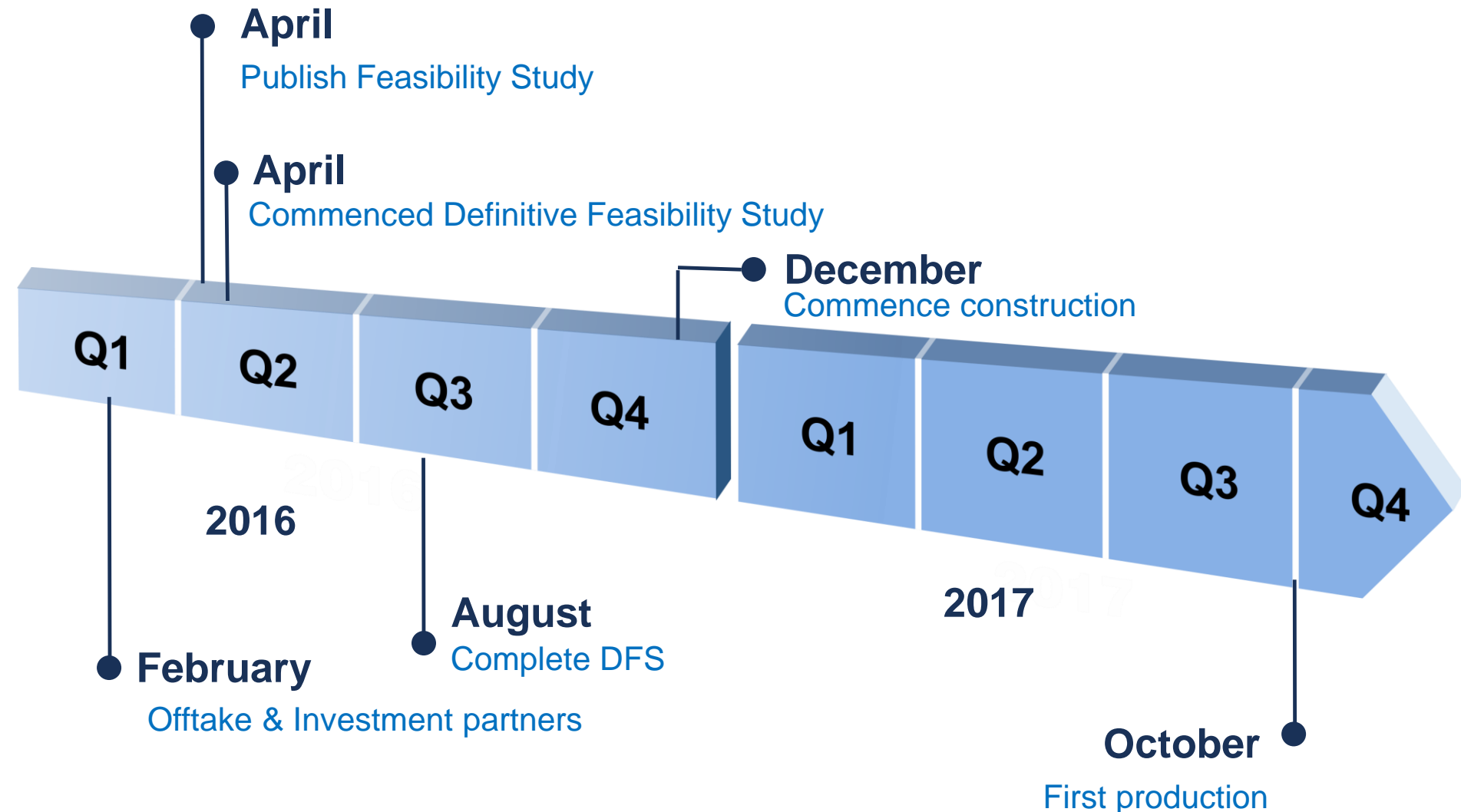
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Infrastructure

Critically, Pilgangoora has an identified pathway to Asian markets via road haul to Port Hedland's Utah Point common user facility.



Project Timeline



Upcoming Catalysts

- **Deliver Definitive Feasibility Study (DFS)**
- **Complete Native Titleholder agreements**
- **Grant of Mining Lease**
- **Progress MOU with leading Chinese battery producer OptimumNano to binding status and in the process secure binding offtake for up to 100% of planned production.**
- **Establish funding arrangements for the project**
- **Altura retains a highly prospective and broad tenement package in the emerging Pilgangoora Lithium province and has a well held view as to the prospectivity of this package. The Company intends to drill both in immediate proximity to Pilgangoora and across its broader tenement package to add to resource inventory and extend current planned mine life.**

Our Partners

Altura and Lionergy

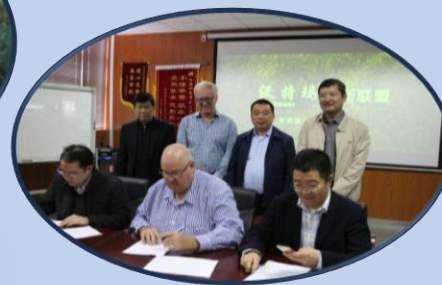
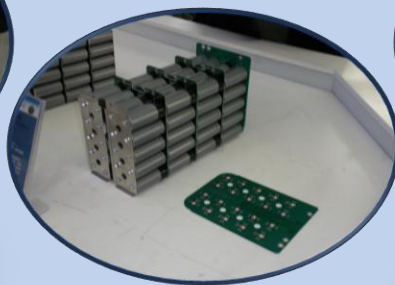
- Binding offtake agreement signed on 22 April 2016 with Chinese based downstream lithium production and investment group Lionergy Limited
- Supply of a minimum 100,000 tonnes of spodumene concentrate annually
- Valuable partnership formed with Lionergy investing A\$3M in Altura via share placement
- Lionergy has interests in production of lithium iron phosphate (LiFePO_4) or LFP for power battery production in China



Our Partners

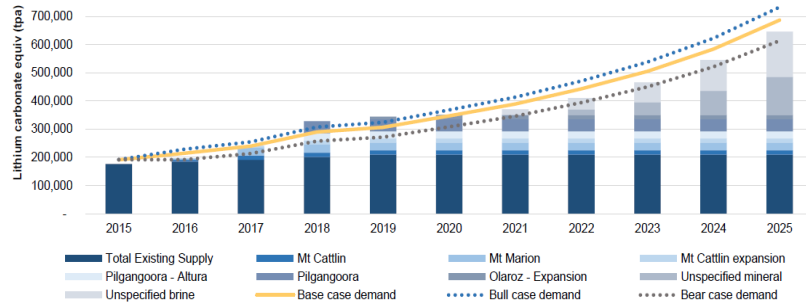
Altura - OptimumNano - Lionergy

- Tripartite non-binding MOU for supply of spodumene concentrate to leading Chinese power battery application developer and producer OptimumNano
www.optimumnanoenergy.com
- MOU for spodumene concentrate supply of 100,000 – 150,000 tonnes annually – “mine to market” concept
- Lionergy also party to MOU and will focus on downstream spodumene processing for LFP applications



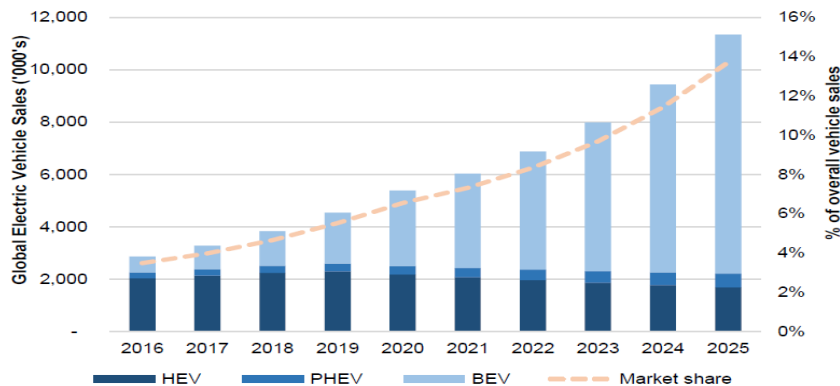
Lithium Market

Figure 1: Lithium supply/demand curves



Source: Company reports, signumBox 2015, Canaccord Genuity estimates

Figure 55: Global Electric Vehicle Sales forecasts



Source: Avicenne Energy, signumBox, Canaccord Genuity estimates

Emerging robust fundamentals for Chemical Grade Concentrate and Lithium markets in general

Broadening set of applications emerging for Lithium Ion Battery technology and there is particular emphasis on next generation electric vehicles (EVs)

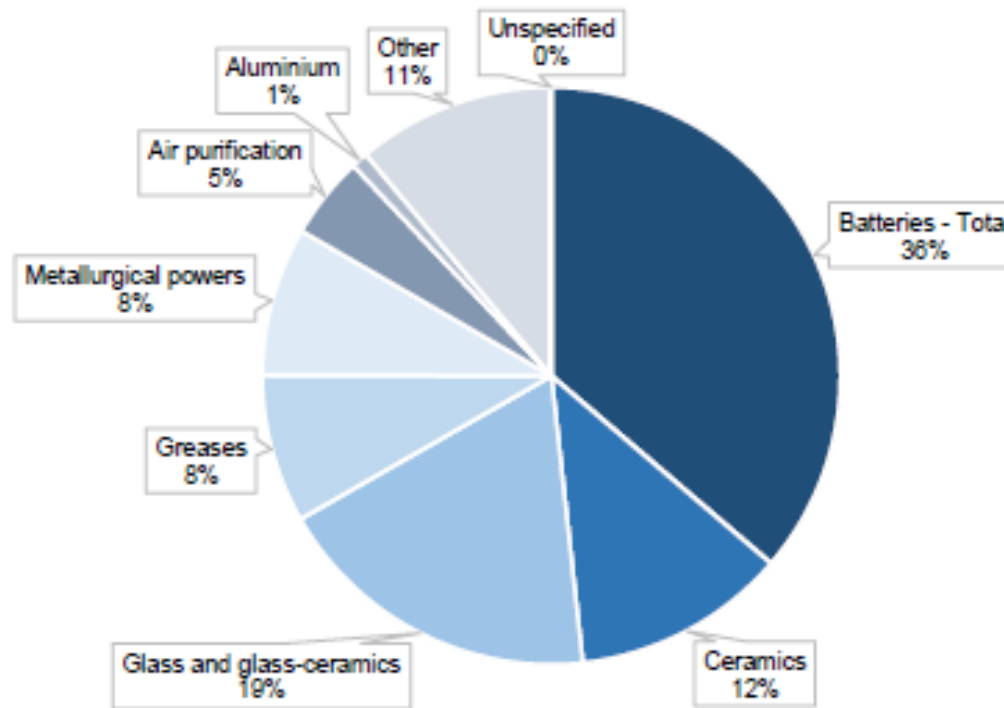
Outstanding growth in EV and large EV power battery applications

Exciting growth in off peak energy storage for industrial and domestic use via products such as Tesla Powerwall

Established consensus around the need to control urban carbon emissions particularly in Asia

Lithium Market

Applications by sector



Altura primary product to supply chemical grade lithium feedstock for the rapidly expanding battery production sector

Significant opportunity to capitalise on increasing CAGR in EV battery sector

Significant upheaval in Chemical Grade concentrate markets

Altura plans to enter the market with 215ktpa of 6% Li_2O spodumene concentrate

Offtake partners are leaders in battery production with over 85,000 EV battery systems already in China

Source: Canaccord Genuity

Pilgangoora – Our strengths



- Completed Feasibility Study
- FS input drilling completed
- Significant upside potential to increase resource inventory in tenement package
- Over 70% of Resource Indicated
- Comparatively straight forward ore body to mine with outcropping at the surface
- relatively low capital cost
- Strategic partners secured

Other Projects

Indonesian Coal Assets

- Altura has a one third interest in the operating Delta Coal mine in East Kalimantan , Delta has a current annual production target of 1.4 million tonnes per annum (Mtpa) of mid ranking thermal coal.
- Altura has a 70% interest in the Tabalong Coal Project in South Kalimantan. The Tabalong project comprises five tenements (IUPs) which have attained operational status with in-principle agreement for Forestry Land Use permit for first tenement being received. Project defined by low cost of production, low strip ratio, thick seam mining of high energy thermal coal +6,500kcal/kg (ar basis).
- The Company has previously announced its intention to divest these assets as soon as practicable.

Use of Funds

Sources	A\$ million
Available Cash as at 31 March 2016	\$2.8
Placement Offer Proceeds	\$20.0
Exercise of Outstanding Options	\$3.0
Proceeds of Share Purchase Plan	\$3.0
Total	\$28.8
Use of Funds*	A\$ million
Completion of Definitive Feasibility Study (DFS)	\$4.0
Payments due on long lead items and deposits on plant	\$11.0
Additional exploration of Pilbara tenements	\$3.0
Expenses of Offer	\$1.2
Working Capital*	\$9.6
Total	\$28.8

**If the proceeds of the Exercise of Outstanding Options on issue and Share Purchase Plan are less than as stated, the amount for Working Capital will be reduced accordingly. Additionally, to the extent there is any liability which crystallises in respect of the Company's Indonesian coal assets, the Company may redirect available funds (including Working Capital) to satisfy the liability if required.*

Offer Details

Placement

Capital Raising to raise a total of \$A20 million via a direct placement via Joint Lead Managers, **Bizzell Capital Partners Pty Ltd** and **Canaccord Genuity (Australia) Ltd**

Placement of 100 million fully paid ordinary shares (**New Shares**) at an issue price of \$A0.20 per New Share to raise approximately \$A20 million

Concurrently the Company will conduct a Share Purchase Plan (SPP) to raise approximately \$3m

Placement Issue Price represents:

- 9% discount to the last traded price
- 13% discount to 5 day VWAP
- 13% discount to 15 day VWAP
- 9% discount to 30 day VWAP

Proposed Timetable

INDICATIVE PLACEMENT TIMETABLE¹

Event	2016 Date
AJM to request Suspension from ASX and commence Suspension (pre-open)	Monday, 6 June
Bids Due	12pm (AEST), Tuesday, 7 June
Firm Letters and Card Forms Due	5pm (AEST), Tuesday, 7 June
ASX Announcement / Resume Trading	Wednesday, 8 June
Contract Notes Issued	Thursday, 9 June
Settlement Funds Available	Wednesday, 15 June
Expected Date of ASX Quotation of Placement Shares	Thursday, 16 June

¹ This timetable is indicative and subject to change at the discretion of the joint lead managers.

Reserve and Resource estimates



JORC Category	Cut-off Li ₂ O (%)	Tonnes (Mt)	Li ₂ O (%)	Fe ₂ O ₃ (%)	Contained Li ₂ O (tonnes)
Measured	0.40	-	-	-	-
Indicated	0.40	26.70	1.05	1.73	280,000
Inferred	0.40	9.00	1.02	1.68	92,000
Total Resource	0.40	35.70	1.05	1.72	372,000
Proved	0.40	-	-	-	-
Probable	0.40	18.47	1.07	1.70	198,000
Total Reserve	0.40	18.47	1.07	1.70	198,000

*Refer to ASX announcement 11 February 2016 and 11 April 2016

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Competent Persons Statement



Pilgangoora – Western Australia

The information in this report that relates to the Mineral Resource for the Pilgangoora lithium deposit is based on information compiled by Mr Stephen Hyland and Mr Bryan Bourke. Mr Hyland is a Fellow of the Australasian Institute of Mining and Metallurgy and Mr Bourke is a Member of the Australian Institute of Geoscientists. Mr Hyland is a principal consultant at Ravensgate and has sufficient experience that is relevant to the style of mineralisation under consideration and to the activity of mineral resource estimation to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Bourke is the Exploration Manager of Altura Mining Limited and has had sufficient experience that is relevant to the style of mineralisation and to the type of deposit under consideration to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Hyland and Mr Bourke consent to the inclusion in the report of the matters based on this information in the form and context in which it appears.

The information in this report that relates to the Ore Reserve for the Pilgangoora lithium deposit is based on information compiled by Mr Jake Fitzsimons. Mr Fitzsimons is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Fitzsimons is a principal consultant at Orelogy Consulting Pty Ltd and has sufficient experience that is relevant to the style of mineralisation under consideration and to the activity of ore reserve estimation to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Fitzsimons consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the ASX announcements on 11 February 2016 and 11 April 2016. Further, all material assumptions and technical parameters underpinning the mineral resource and ore reserve estimates in those announcements continue to apply and have not materially changed.

Key Risks



Altura Mining Ltd is subject to a number of risk factors both specific to its business and of a general nature. Altura's business, financial condition and the results of its operations could be materially and adversely affected by the occurrence of any of the risks associated with the business. As a result, the traded price of Altura's shares could decline and shareholders could lose all or part of their investment. The risks outlined should not be considered exhaustive of the risks faced by Altura and its investors but these and other risks could have a material impact on the financial performance of Altura and the value of Altura shares.

➤ Operating and Development Risks

- There are significant risks associated with the development of an operating mine. The ability of Altura to meet operating and capital expenditure estimates or achieve production targets as planned cannot be assured. For example, development and expansion projects may require approvals, permits or licences (including environmental licences) that may not be received on a timely basis, on acceptable terms or at all. There is no guarantee that Altura will be able to comply with all conditions imposed on those approvals and licences in a cost-effective manner. Decisions regarding development and expansion projects may be subject to the successful outcome of operational reviews, test work, studies and trial mining.
- There is a risk that the Company will not be able to economically mine current or future mineral reserves discovered in order to produce a satisfactory commercial return.
- The assets of Altura (as with others in the sector) are subject to uncertainty inherent with resource estimation, development and production, grade, recovery, ground conditions, operational environment, funding for development, regulatory changes, accidents and other unforeseen circumstances such as unplanned mechanical failure of plant or equipment, storms, floods, bushfires or other natural disasters. If faced by Altura, these circumstances could result in Altura not realising its operational or development plans or in such plans costing more than expected or taking longer to realise than expected. Any of these outcomes could have an adverse effect on Altura's financial and operational performance.

➤ Resource Estimation and Exploration Risks

- The Mineral Resources for Altura's assets are estimates only and no assurance can be given that any particular recovery level of lithium will in fact be realised. Altura's estimates comply with the JORC Code, however Mineral Resources and Ore Reserves are expressions of judgement based on knowledge, experience and industry practice, and may require revision based on actual production experience. Estimates by nature are imprecise and involve assumptions. Additionally, even estimates that are valid when made may change significantly when new information or new techniques become available.
- Exploration activities are speculative by nature and therefore are often unsuccessful. Such activities also require substantial expenditure and can take several years before it is known whether they will result in additional mines being developed. Accordingly, if the exploration activities undertaken by Altura do not result in additional reserves, this may have an adverse effect on the Company's financial performance.

➤ Tenure

- Interests in a project's tenements are governed by laws and regulations and are granted for a certain period of time. The grant and ongoing validity of each licence, lease and permit is subject to the holder complying with expenditure, reporting and other conditions.
- In this regard, Altura has submitted an application for a mining lease to enable it to progress the development of its flagship Pilgangoora lithium project in Western Australia. While Altura believes the lease will be granted once it fulfils the final conditions (which it intends to), there is no guarantee this will occur in a timely fashion or at all.

➤ Land Access and Native Title Rights

- The tenements in which Altura has an interest may be subject to landowner and/or native title claims or other access restrictions. Altura may need to resolve such access arrangements, prior to entering on land to carry out activities, through the provision of monetary compensation, compensation for damage to land and commitments to restore the land.
- In particular, the grant of the mining lease for Altura's Pilgangoora lithium project is subject to a condition that Altura negotiate access arrangements with landowners. While Altura expects negotiations to be progressed in a timely and reasonable basis, there is no guarantee that all necessary parties will grant Altura the required rights on acceptable terms or at all.

Key Risks



➤ Funding Risks

- In the ordinary course of operations and development, Altura is required to issue financial assurances, particularly insurances and bond/bank guarantee instruments, to secure statutory and environmental performance undertakings and commercial arrangements. Altura's ability to provide such assurances is subject to external financial and credit market assessments, and its own financial position.
- Subject to successful completion of the capital raising, it is expected that Altura will have sufficient funding to support its operations. However, Altura will require additional funding to progress its projects beyond the planned development and other work programs outlined to date. There is no assurance that Altura will be able to access future funding on favourable terms or at all. Additionally, to the extent there is any liability which crystallises in respect of the Company's Indonesian coal assets, the Company may apply the proceeds of the exercise of options on issue and the Offer proceeds (including by reallocating working capital) to satisfy the liability if required.

➤ Risks to Achieving Production (including increased production)

- Whilst Altura considers there to be a reasonable basis for the production forecasts at its projects, the forecasts are subject to a number of factors, many of which cannot be foreseen and are beyond the control of Altura. These factors may cause the production forecasts not to be achieved or to be achieved later than expected.

➤ Share Market, Commodity Price Volatility and Foreign Exchange Rate Risk

- Altura has significant commodity and energy requirements and it relies on being able to fulfil those requirements at a cost which does not negatively impact on its cash flows. A number of factors (such as rising oil prices, macro-economic factors such as inflationary expectations, interest rates, currency exchange rates (particularly the strength of the US dollar), as well as general global economic conditions and political trends) may lead to an increase in commodity and energy costs which may materially adversely affect the earnings of Altura.
- Similarly, substantially all of Altura's revenues and cash flows are related to commodity markets. Therefore, the financial performance of Altura is exposed to fluctuations in commodity markets. Altura's commodity end market prices may be influenced by numerous factors and events which are beyond the control of Altura.
- Altura is an Australian business that reports in Australian dollars. Revenue is derived from the sale of products in US dollars, therefore movements in the US\$/A\$ exchange rate or the Indonesian Rupiah/A\$ may adversely or beneficially affect Altura's cash flows.
- Share market conditions may adversely affect listed securities regardless of the operating performance of a particular company. The trading price of Altura's securities may rise or fall depending on numerous factors impacting on market conditions and investor attitudes including the general economic outlook nationally and globally, interest rates, inflation, capital supply and other matters outside of Altura's control.

➤ Sovereign and Political Risk

- Possible sovereign risks associated with operating in Indonesia include, without limitation, changes in the terms of mining legislation, changes in the foreign ownership requirements in Indonesia, changes to royalty arrangements, changes to taxation rates and concessions, expropriation by the government or private entities and changes in the ability to enforce legal rights.
- Government policies are subject to review and changes from time to time. Such changes are likely to be beyond the control of and may affect industry profitability as well as Altura's capacity to explore and mine. At present, Altura is not aware of any reviews or changes that would affect its tenements. However, changes in community attitudes on matters such as taxation, competition policy, environment and lands right issues may bring about reviews and possibly changes in government policies. There is a risk that such changes may affect Alturas plans or its rights and obligations in respect of its tenements. Any such government action may also require increased capital or operating expenditures and could prevent or delay certain operations by Altura.
- Any of these factors may, in the future, adversely affect the financial performance of Altura and the market price of its shares. No assurance can be given regarding future stability in Indonesia or any other country in which Altura may, in the future, have an interest.

➤ Environmental Risk

- The operations of Altura are subject to laws and regulations concerning the environment. As with most exploration projects and mining operations, Altura's activities are expected to have an impact on the environment, particularly in relation to mining and production. It is Altura's intention to conduct its activities to the highest standard of environmental obligation, including compliance with all environmental laws.

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