



Lithium Recharged

A New Beginning

November 2021

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www.alturamining.com

ASX : **AJM**

ACN: **093 391 774**



Disclaimer and Important Information

Summary Information

This document contains a summary of information about Altura Mining Limited (“Altura”) and its activities that is current as at the date of this document unless otherwise stated. The document has been prepared in connection with Altura’s proposed equity raise via Rights Issue to eligible shareholders “Rights Issue”. The information in this document is general in nature and does not contain all the information which a prospective investor may require in evaluating a possible investment in Altura or that would be required in a prospectus or a product disclosure statement prepared in accordance with the Corporations Act 2001 or the securities laws of any other jurisdiction. The information in this document should be read in conjunction with Altura’s other periodic and continuous disclosure announcements lodged with the ASX. For specific information relating to the Rights Issue, Shareholders or interested parties should read the Full Form Prospectus “Prospectus” available at www.alturamining.com

Not an offer

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Forward Looking Statements

Statements contained in this document, including but not limited to those regarding the possible or assumed future costs, projected timeframes, performance, dividends, returns, revenue, exchange rates, potential growth of Altura, industry growth, commodity or price forecasts, or other projections and any estimated company earnings are or may be forward looking statements. Forward looking statements can generally be identified by the use of words such as ‘project’, ‘foresee’, ‘plan’, ‘expect’, ‘aim’, ‘anticipate’, ‘believe’, ‘estimate’, ‘may’, ‘should’, or similar expressions. Forward looking statements including all statements in this presentation regarding the outcomes of preliminary and definitive feasibility studies, projections, guidance on future earnings and estimates are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. These statements relate to future events and expectations and as such involve known and unknown risks and significant uncertainties, many of which are outside the control of Altura. Actual results, performance, actions and developments of Altura may differ materially from those expressed or implied by the forward looking statements in this document. Such forward looking statements speak only as of the date of this document. There can be no assurance that actual outcomes will not differ materially from these statements. To the maximum extent permitted by law, Altura and any of its affiliates and their directors, officers, employees, agents, associates and advisers disclaim any obligations or undertaking to release any updates or revisions to the information in this document to reflect any change in expectations or assumptions do not make any representation or warranty, express or implied, as to the accuracy, reliability or completeness of the information in this document, or likelihood of fulfilment of any forward looking statement or any event or results expressed or implied in any forward looking statement and disclaim all responsibility and liability for these forward looking statements (without limitation, liability for negligence). Nothing in this document will under any circumstances create an implication that there has been no change in the affairs of Altura since the date of this document.

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Competent Persons Statement

The information in this report that relates to Exploration Results for the Mallina project is based on information compiled by Mr Stephen Barber. Mr Barber is a Member of the Australasian Institute of Mining and Metallurgy. Mr Barber is the Exploration Manager at Altura Mining Limited 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 Barber consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

JORC Code

It is a requirement of the ASX Listing Rules that the reporting of exploration results, ore reserves and mineral resources in Australia comply with the Joint Ore Reserves Committee's Australasian Code for Reporting of Mineral

Resources and Ore Reserves ("JORC Code"). Investors outside Australia should note that while reporting in this document complies with the JORC Code, they may not comply with the relevant guidelines in other countries. Information contained in this document describing mineral deposits may not be comparable to similar information made public by companies subject to the reporting and disclosure requirements of Canadian or US securities laws.

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Acceptance

By attending a presentation or briefing, or accepting, accessing or reviewing this document you acknowledge, accept and agree to the matters set out above.

Lithium Recharged



Heavily aligned team with significant lithium expertise



Hardrock and brine exposure



Strategic, Tier 1 locations



Prospective projects with near-term exploration initiatives planned



Aligned with USA and EU regulations and initiatives



Green by design



Committed to leverage technology

Entitlement Offer Summary

An opportunity for ALL existing, eligible shareholders to join our growth vision

Offer size and structure

- A\$2.0 million, 1 for 8.5 non-renounceable entitlement offer pursuant to a prospectus issued by the Company in accordance with the Corporations Act
- The Rights Issue is not-underwritten

Issue Price

- Fixed offer price of A\$0.005 per share
- Plan to issue up to 400,095,130 shares under the Entitlement Offer

Use of Proceeds

- Funds raised will be used in conjunction funds raised via the A\$6.5 million Placement to sophisticated investors¹ and existing available cash at bank to:
- Advance the Mallina Lithium Project through exploration and development activities in support of achieving a maiden resource target
 - Advance the Fish Lake Valley Lithium Project through resource development and process technology development in support of developing a viable commercial model for direct lithium extraction
 - Repay trade and other payables outstanding
 - Assist the Company to satisfy the requirements of ASX for the reinstatement of its Securities to trading on ASX
 - Working capital and offer costs

Indicative Timeline and Capital Structure

Anticipated ASX re-quotation on 3 December 2021

Event	Indicative Date
Announcement of the Offer	11 November 2021
Lodgement of Prospectus	11 November 2021
Record date to determine Entitlement	5.00pm (WST) on 17 November 2021
Prospectus with Entitlement and Acceptance Form dispatched	19 November 2021
Entitlement Offer and Shortfall Offer opens for receipt of Applications	19 November 2021
Closing Date for acceptances under the Entitlement Offer	30 November 2021
Trading of New Shares expected to commence (anticipated)	3 December 2021

Note The above timetable is indicative only and subject to change. Subject to the Corporations Act and ASX Listing Rules, the Directors reserve the right to vary these dates without prior notice. The Directors reserve the right not to proceed with the whole or part of the Offers at any time prior to allotment. In that event, the relevant Application Monies will be returned without interest in accordance with the Corporations Act.

Capital Structure		
Shares on issue (11 November 2021)		3,401 M
Shares on issue post AGM*		4,713 M
Shares on issue post Rights Issue **		5,113 M
Pro-Forma Market Cap at Issue Price of A\$0.005 per share		A\$25.6 M
Pro-Forma Cash **		A\$7.1 M
Listed Investments ***		A\$4.4 M
Pro-Forma Enterprise Value		A\$18.7 M
Top Shareholders (>5%) (3 December 2021)****	Mr Allan Buckler Shanshan Forever International Co Mr Terry Smith	15.88% 8.83% 6.13%

* Assumes T2, Consideration Shares and ACN Security Shares approved by shareholders at 2021 AGM

** Based on 100% Rights Issue take up

*** Based on 9.9 million shares in Lithium Corporation (OTCM:LTUM) as at 11 November 2021 @ US\$0.32 per share and AUD/USD rate 0.73

**** Post Capital Raising assumes Rights Issue fully subscribed and all Placement Shares, Consideration Shares and Security Shares are approved at the 2021 Annual General Meeting with the Security Shares issued to the providers of the Loan proportionally

Heavily Invested Board and Management

A team with significant experience in the development and operation of lithium projects

Board of Directors

James Brown (Managing Director)

Allan Buckler (Non-Exec Director)

Dan O'Neill (Non-Exec Director)

BT Kuan (Non-Exec Director)

John Lewis (Company Secretary)

- Combined 100+ years of mining/resources experience in Australia, Africa, South America and Indonesia
- Director and Executive-level roles with ASX listed, multi-billion dollar resources companies
- Specific lithium development and operational expertise
- Invested and committed directors of the company



James Brown
Managing Director



Alex Cheeseman
Chief Executive
Officer



Eric Kiely
Mining and Resource
Development



John Fraser
Processing and
Operations



Stephen Barber
Exploration
Manager

- 35 years exploration, mining and mine-development experience
- Successful development of the Pilgangoora Lithium Project from bulk earth works to initial production in 24 months
- Developed and delivered a globally competitive operation with class leading cost structure and product quality

- 20+ years leadership and management, 10 years resources, 7 years technology development
- Active global network of lithium consumers, auto-OEM, analysts and market commentators
- Strengths in managing multi-national projects/operations in high pressure/consequence environments
- Proven lithium project delivery, marketing and sales performance

- 30+ years mining and resource development
- GM level positions at RioTinto and Atlas Iron
- Strengths in resource estimation, strategic mine planning and project/government approvals
- Proven ability to optimise entire pit-to-port function and deliver class-leading operating costs

- 25+ years experience in operations and processing/concentrating mineral commodities
- Extensive experience with copper, nickel, minerals sands and lithium processing
- Significant experience in commissioning and early-stage operational optimisation
- Proven ability to establish and manage operations that produce high-grade mineral concentrates

- 30 years exploration and mining experience across gold, coal and lithium
- First person to define a JORC compliant lithium resource in the Pilbara
- Extensive exploration and resource development work in WA's Pilbara region
- Member of the Australasian Institute of Mining and Metallurgy and a recognised Competent Person

Portfolio of Prospective Lithium Projects

Near-term exploration initiatives planned at two prospective lithium projects in Western Australia and Nevada

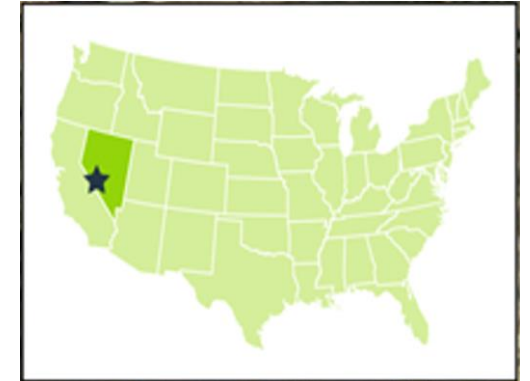


Western Australia Hard Rock – Mallina Lithium Project

- Altura to spend A\$1.5 million on exploration over three years to earn 51% of the lithium interests
- Covers 10 exploration tenements in the Pilbara region of Western Australia, over an area of 736 sq km
- Located in a world-renowned mining region with established infrastructure and path to market
- Previous exploration confirmed lithium mineralization within the project area, geological similarities with Pilgangoora and Mallina
- Drilling program planned for H1 2022 (targeting March/April)

Nevada USA Brine – Fish Lake Valley Lithium Project

- Altura to spend US\$2.0 million on exploration over four years to earn 60% of project (option to increase to 100%)
- Claim area covers 2,781 hectares including Fish Lake Valley playa and salar
- Tier 1 mining jurisdiction of Nevada - close to the US's only current lithium operation (Albermarle's Silver Peak)
- Planned exploration activities including passive seismic survey scheduled to commence in December 2021, technology development for direct lithium extraction to begin in Q1 2022



Tabalong Coal Project (Indonesia) – Planned Divestment

- Low CAPEX, approximately six month development timeline, Pinjim Pakai (forestry permit) granted – Construction ready

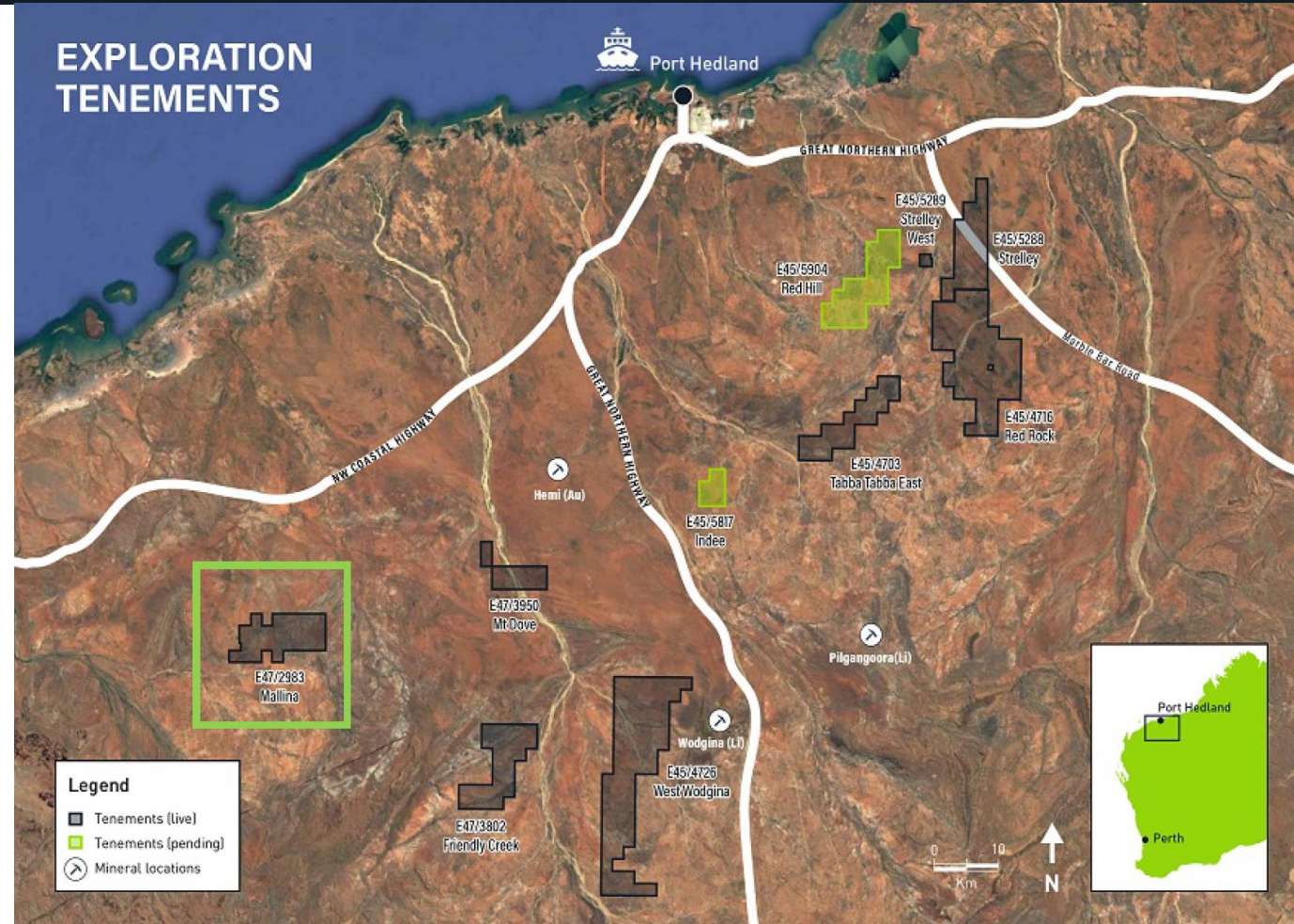
Western Australia Hardrock

Earn-in Agreement with Sayona

- Earn-in Agreement executed 9 November 2021
- Altura to spend \$1.5 million on exploration within 3 years to earn a 51% stake in the lithium interests
- Sayona to retain a 49% stake, subject to possible future potential dilution in line with any increased spending by Altura
- Lithium Royalty Corp. royalty over Mallina

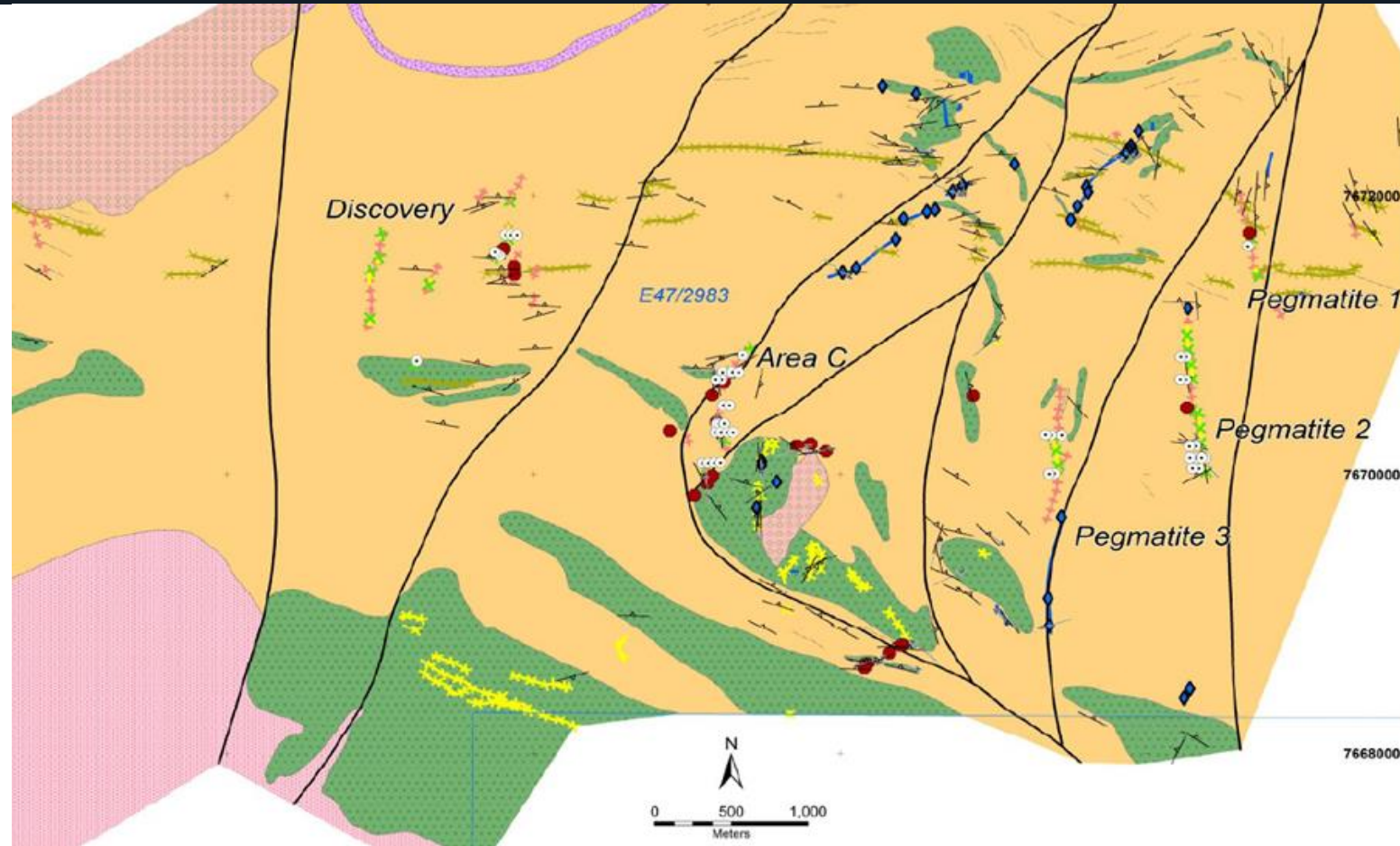
Tier 1 Location and Potential

- Pro-mining Government
- Clear protocols for engagement with Traditional Owners
- World-class logistics routes and service providers
- Renowned lithium mining region
- 10 exploration tenements in the Pilbara, total area covers 736 sq. km

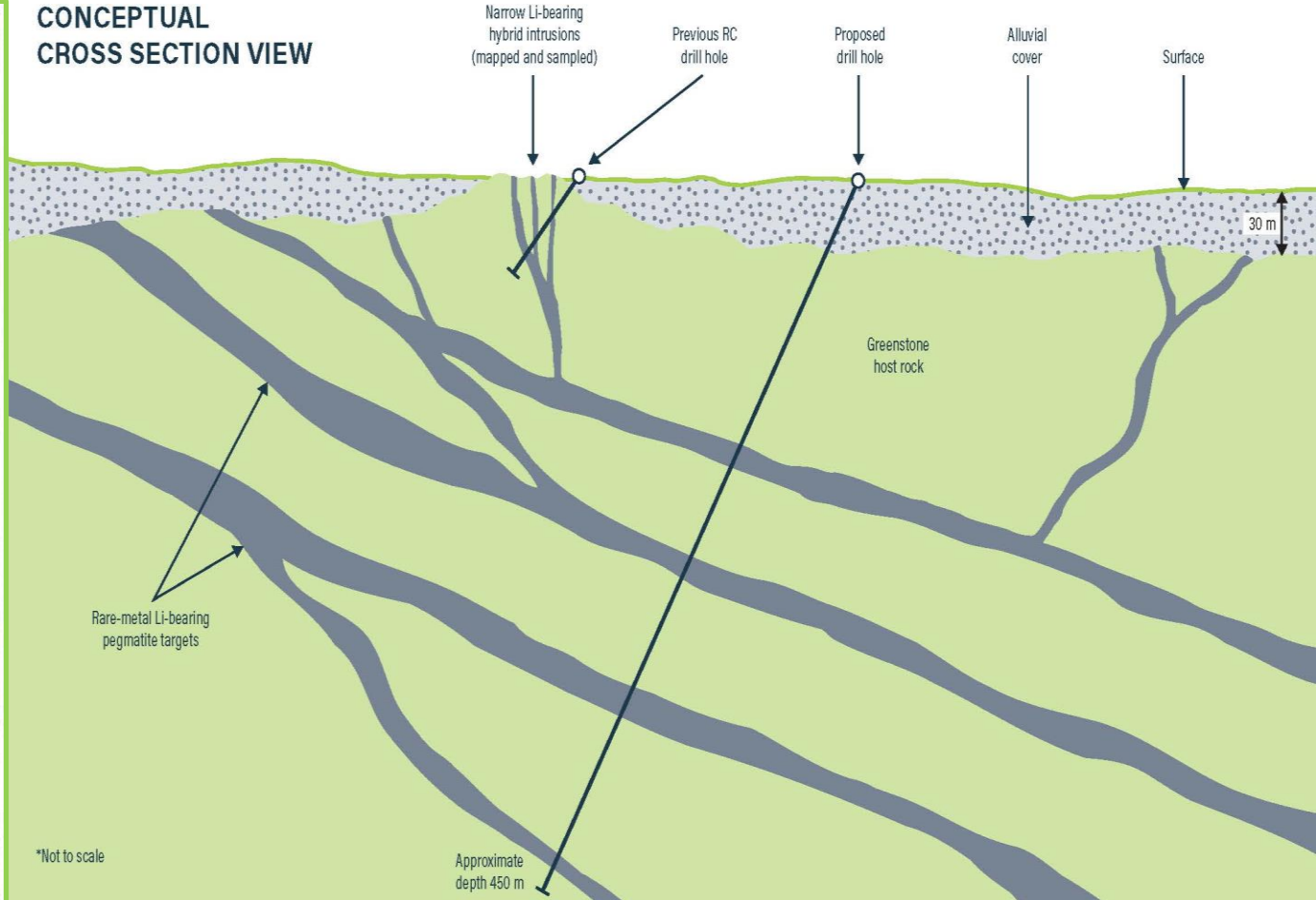
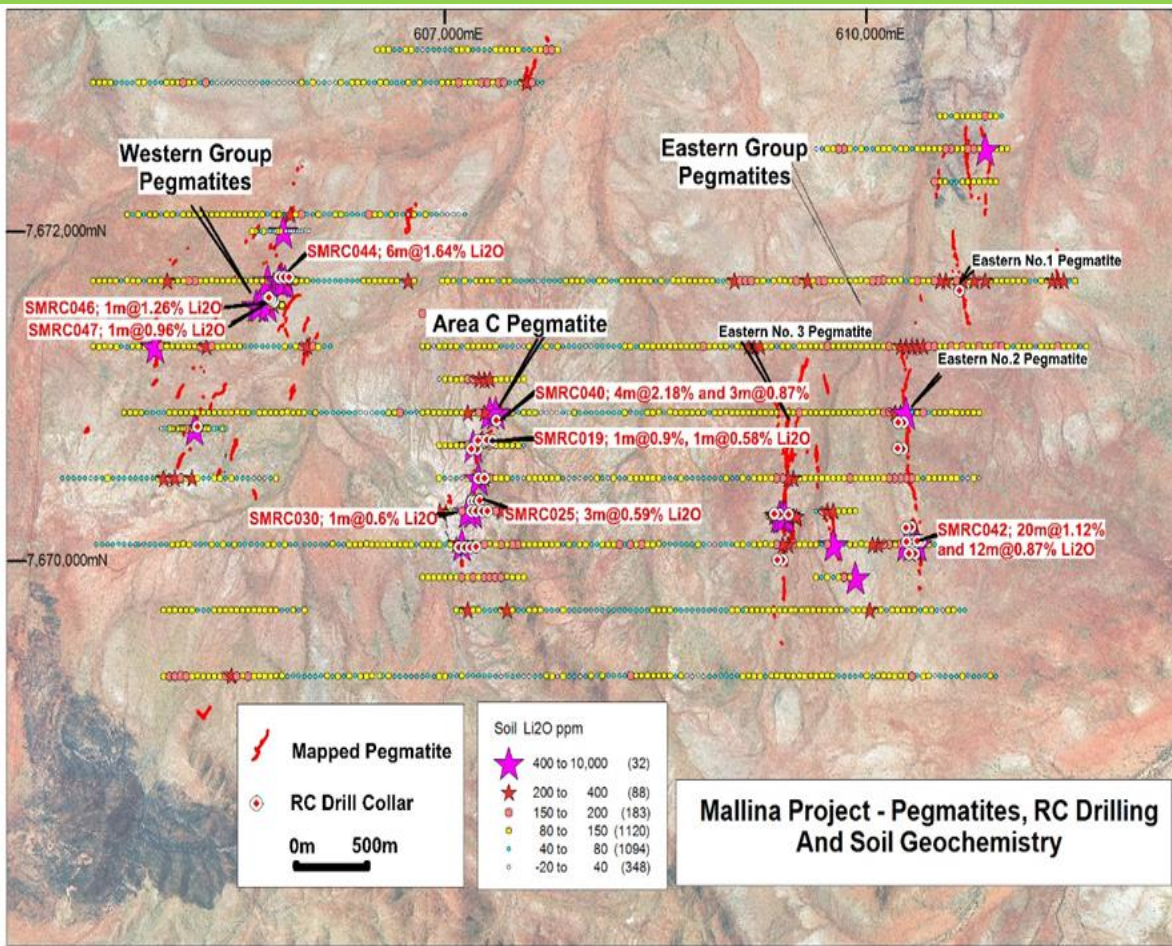


Mallina Lithium Project – Background

- NNE-trending faults are inferred to cut through the Mallina area - these are closely associated with spodumene-bearing, hybrid monzogranite-aplite dykes
- Rubidium concentration in the lithium rich aplite most elevated in Pegmatites 2 and 3, which are key drilling targets
- 2017 rock-chip and soil sampling, RC drilling of Pegmatite 1 to 3 and Discovery prospect – with up to 5m wide intercepts grading 1-2% Li₂O
- In 2017-18, Sayona completed RC drilling at the Pegmatite 2 and 3, and Area C prospects, comprising 48 holes totalling 3,568m
- 2018 soil sampling and RC drilling of Discovery and Area C prospects – with up to 6m wide intercepts
- 2020 detailed mapping, sampling and mineralogical analysis shows that primary pegmatite sheets do not outcrop, but are potentially located at depth, within 400m of the surface

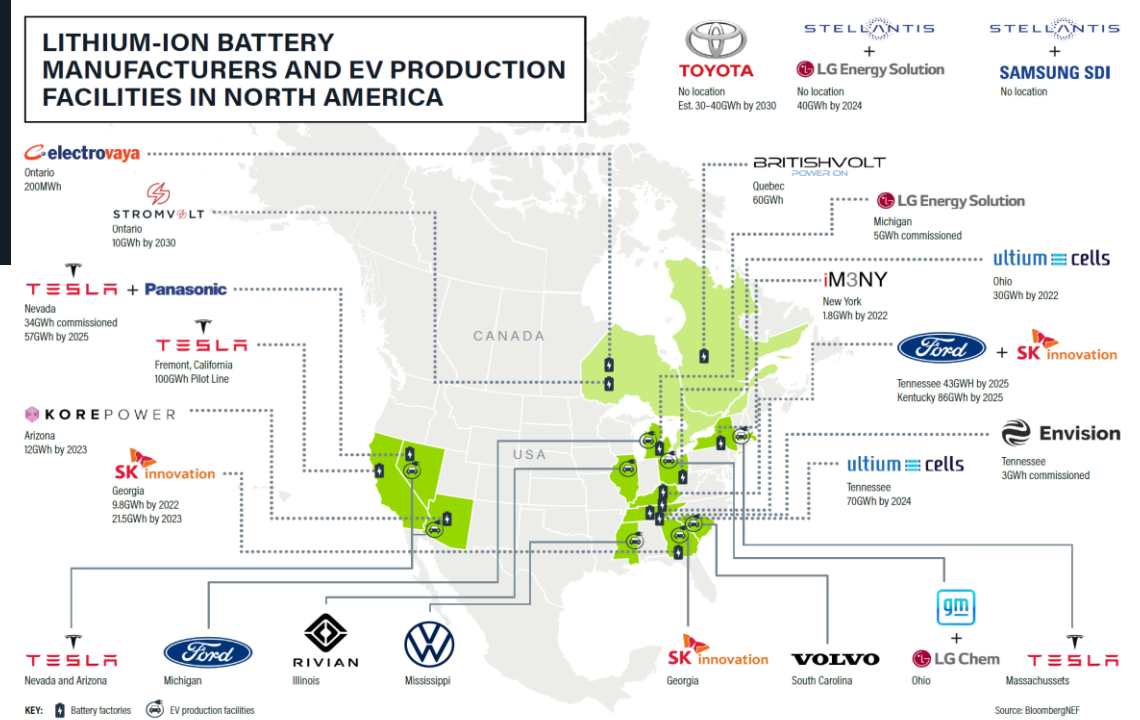


Mallina Lithium – Proven Results and Cross Section Concept



Lithium from Nevada - USA

LITHIUM-ION BATTERY MANUFACTURERS AND EV PRODUCTION FACILITIES IN NORTH AMERICA



Earn-in Agreement

- Lithium Corporation owns an undivided 100% interest in the Fish Lake Valley mining claims covering approximately 6,873.70 acres in Esmeralda County, Nevada
- Formal Earn-in Option Agreement executed October 2021
- US\$2M (minimum commitment), 4-year program of work
- Payments US\$525,000 + US\$400,000 equivalent in AJM shares to earn-in 60% project interest
- Option to acquire up to 100% of project

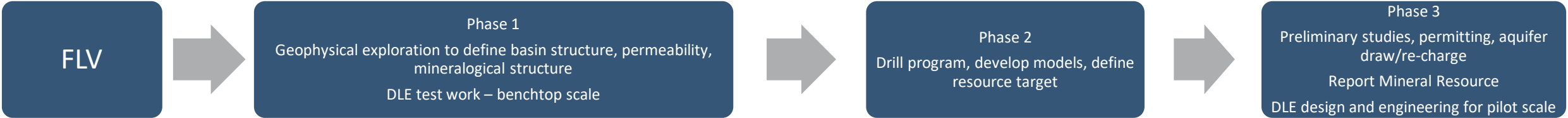
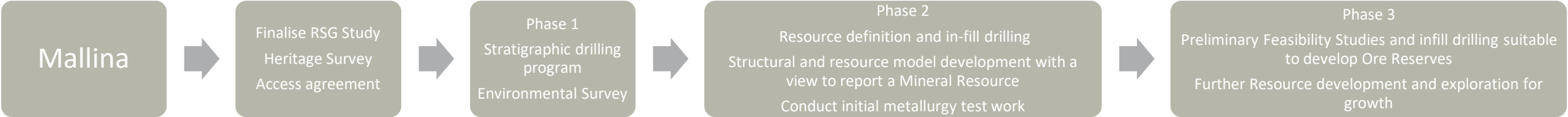
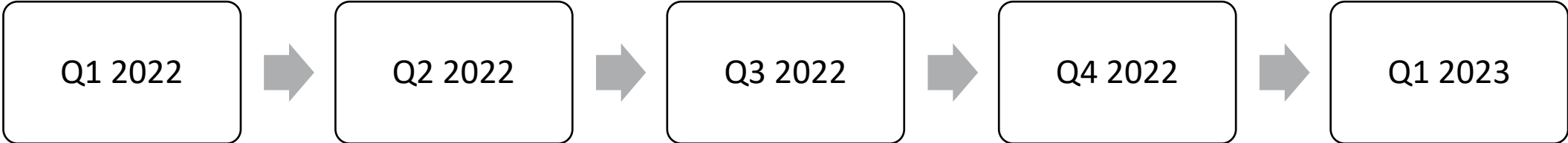
Tier 1 Location

- Mining friendly jurisdiction
- Access to major logistics routes and power
- Access to skilled/trained workforce (Reno and Las Vegas)
- 35km from Albemarle's Silver Peak operation (currently the only operating lithium chemical production facility in the USA)

Significant Opportunity

- Work completed By Lithium Corporation identified anomalous area at the northern end of the playa, which encapsulates an enriched zone measuring approximately 1.40km by 1.62km
- Direct Lithium Extraction (DLE) technology advances make previously lower grade deposits commercially viable for battery grade chemical production
- Tenement package covering entire Fish Lake Valley salt playa
- Previous geothermal drilling in the local area, boron and potassium offset potential for viable co-product development and low-impact operations

Integrated Work Plan




Note: Project phases are based on logical sequencing of exploration and development works and based on the assumption of positive results. Timings may be accelerated or changed based on actual outcomes and business focus.


Appendices – Market Outlook



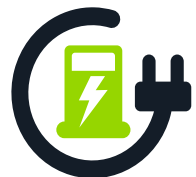
Global Outlook




Fundamental shift to energy storage and energy use – movement away from fossil fuels to low impact solutions



Battery materials are essential in order to facilitate change to renewable energy platforms



EV and static storage driving global demand – mandates in place with legislation pending



Historically, lithium supply has been lagging – limited capital access, limited exploration



Investment opportunities now to accelerate new developments

Lithium Market Dynamics

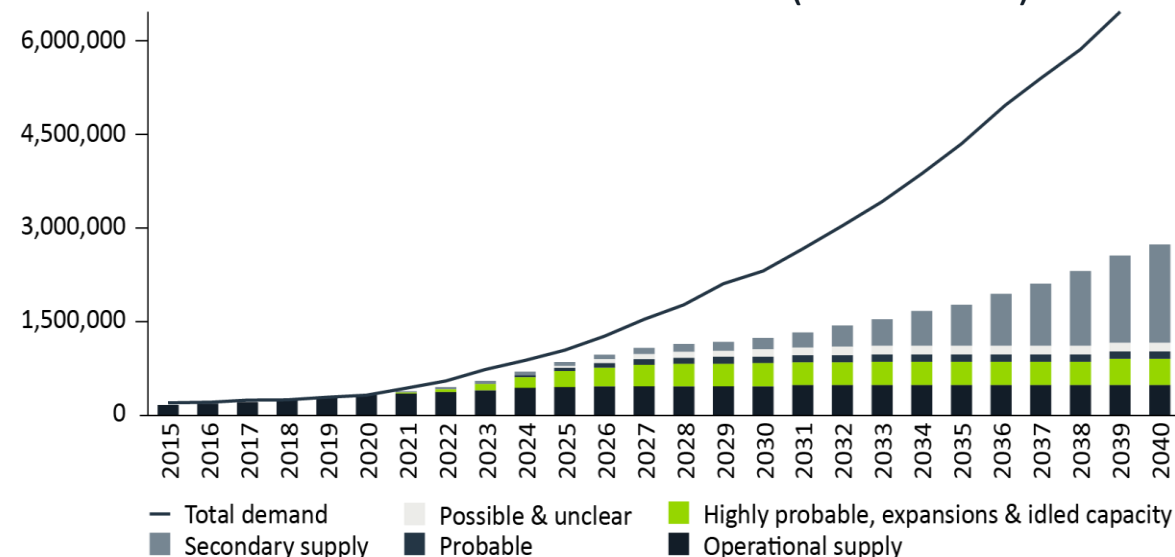
Global supply deficit looming

- Deficit emerged early 2021
- Raw material supply response can not respond fast enough
- 2015-2017 - China centric growth, demand now driven by Europe, USA and China
- Industry participants fielding a 3x increase for lithium chemical supply for 2022
- September 2021 ≈SC6 sells for US\$2,500/dmt⁴
- November 2021 LiHO/LiCo3 spot sales reported at US\$30,000/T⁵

Pricing revisions indicate long term higher pricing

- Commodity price bottomed Q3-Q4 CY2020
- Long-term price projections revised up
- London Metal Exchange commenced lithium futures contract
- Market maturity and transparency continues to evolve
- 2021 Q1 to Q3 Spodumene Concentrate Spot Price up 600%³

Lithium Market Demands (tonnes LCE)¹

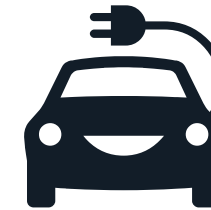


Lithium price forecast revision²

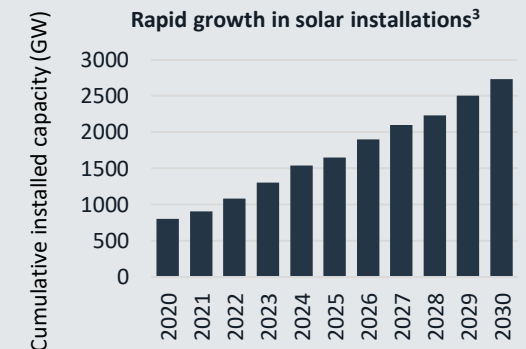
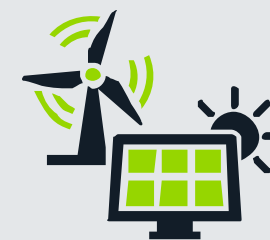
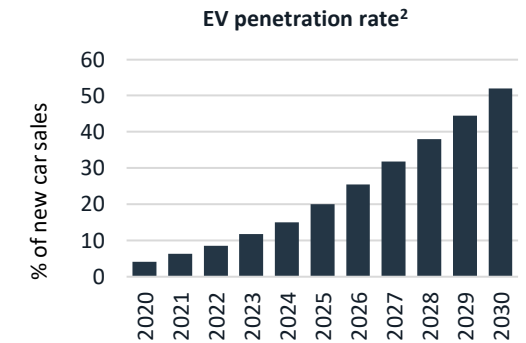
Commodity (US \$/t)	2021			2022			Long term		
	New	Old	% change	New	Old	% change	New	Old	% change
Spodumene Concentrate 6% Li ₂ O, CIF China	650	500	30%	775	500	55%	700	600	17%
Lithium Carbonate, CIF North Asia	10,500	8,000	31%	12,063	8,000	51%	11,000	10,500	5%
Lithium Hydroxide, CIF North Asia	11,313	10,063	12%	12,563	10,000	26%	12,500	12,000	4%

EVs and Electrification Megatrend

<p>EV Projections</p>	<ul style="list-style-type: none"> • Battery pack size trending upwards¹ • September 2021 German EV sale ≈30% of total sales⁵ • Primary growth from Europe, USA and China
<p>Battery Demand⁴</p>	<ul style="list-style-type: none"> • Global Gigafactory Capacity (2030) – 3.73TWh • Number of facilities (global 2030) – 163 plants • Gigafactory CAGR (2020-2030) – 19.1% p/y
<p>Down-stream Investment</p>	<ul style="list-style-type: none"> • GM – US\$ 25Bn • Ford – US\$ 12Bn • VW Group – US\$ 85Bn • CATL – US\$ 4.5Bn • LG Chem – US\$ 4Bn
<p>Policy and Legislation</p>	<ul style="list-style-type: none"> • USA – targets for zero emissions vehicles by 2050 • USA – EVs for entire government fleet • USA – National Blueprint for Lithium Batteries (2021-2030) • Canada – 30% EV penetration by 2030 • Norway/Netherlands – cease ICE sales by 2035 • Germany – cease ICE sales by 2030 • China – 20% EV penetration by 2025 • France – €8Bn EV stimulus package



Electrification trends





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