

16 July 2014

## ASX ANNOUNCEMENT

### Mt Webber Mine Officially Opened

#### **Mt Webber JV DSO (Western Australia) 30% Altura / 70% Atlas Iron**

- Official opening of the Mt Webber JV mining project on 15 July 2014.
- Mt Webber mine commissioning largely completed.
- Managing partner Atlas Iron delivers the JV project within budget and timeframe expectations.
- Altura attains Pilbara producer status with the Mt Webber mine completion and provides a significant and transformational company milestone.

Altura Mining Limited (ASX: AJM) is pleased to announce the official opening of the Mt Webber (DSO) project in Western Australia's Pilbara region. Western Australia's Minister for Mines and Petroleum, The Hon Bill Marmion MLA, officiated at the opening, following a welcome by senior elders of the Njamal people, the traditional owners of the land at Mt Webber.

The team at managing JV partner Atlas Iron have again delivered another Pilbara mining operation and provided Altura with an opportunity to enter the iron ore market via landmark cooperative agreements and unlocking mineral value for both JV partners. The ongoing commissioning of Mt Webber is expected to be within budget and timeframe and sees Altura pass a significant and transformative milestone in the Company's development in attaining the status of an iron ore producer in the Pilbara.

Mt Webber Stage 1 has an initial annual production of 3Mtpa (Altura share 900Ktpa) from Q3 2014 ramping up to 6Mtpa (Altura share 1.8Mtpa) following the completion of Stage 2 which is scheduled for Q4 2014 (see ASX announcement on 25 February 2014).

Altura retains a compelling portfolio of assets and consistent with a continued corporate strategy of disciplined investment, the Mt Webber JV project could add significant cash flow to Altura and resultant EBITDA earnings. This, in addition to the Company's coal mine investment, exploration and mining services interests and exploration tenements combined with the world class Pilgangoora lithium deposit that Altura is progressing towards development, takes Altura from being a junior explorer to a multi-faceted revenue earner.

Altura believes that this transformation of the Company is not reflected in its current market capitalisation of approximately A\$77m.



**Mt Webber Operations – Stockpiling and Processing**



**Mt Webber Mine Official Opening**

*Paul Mantell (AJM Director), Mark Hancock (AGO Executive Director), James Brown (AJM Managing Director), David Flanagan (AGO Chairman) and Ken Brinsden (AGO Managing Director)*

## **About Altura Mining Limited (ASX:AJM)**

*“Aggressively building independently sustainable businesses that deliver profitability, liquidity and growth in coal, iron ore and non-ferrous mining and exploration” - **The Altura Vision***

*Altura is a multi-faceted miner with significant coal, iron ore and lithium projects in Indonesia and Australia, a diverse minerals exploration portfolio, and a profitable mining services arm that provides drilling, geophysical and project development services.*

*With experienced leadership and a strong and supportive shareholder base, Altura’s success is further underpinned by its solid suite of exploration and development projects. The Company’s main focus is coal production from the Delta Coal project in Indonesia, and the Tabalong Coal project which is in the final stages of approvals before mining commences.*

### **Key Projects and Prospects:**

- **Iron Ore:** Mt Webber DSO joint venture with Atlas Iron, in production at 3 million tonnes per annum rate and expected to increase to 6 million tonnes per annum rate in December 2014.
- **Coal:** a 33⅓ % interest in the Delta coal mine currently producing 1.5 million tonnes per annum rate in East Kalimantan, Indonesia.
- **Coal:** Mine construction planned at Tabalong upon receipt of final regulatory approvals.
- **Coal:** Exploration tenement at Catanduanes on the eastern seaboard of the Philippines.
- **Lithium:** Prefeasibility at Pilgangoora WA, one of the world’s largest high grade deposits.
- **Uranium:** Exploration stage of key targets in Hayes Creek region, Mt Shoobridge NT.
- **Base/Precious Metals:** Exploration stage for lead, copper, zinc, gold and silver prospects - Shoobridge NT, Pilbara WA, Smithfield WA, Tanami NT.

For further information, please visit <a href="http://www.alturamining.com">www.alturamining.com</a> or phone James Brown, Managing Director on + 61 7 3814 6900.
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