

Altura Mining Limited: Lithium Offtake MOU Signed with Chinese Battery Producer

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Perth, Australia - [Altura Mining Ltd.](#) (ASX:AJM) ("Altura" or the "Company") is pleased to announce that it has entered into a non-binding Memorandum of Understanding (MOU) with a leading China based lithium battery and electronic vehicle producing group, Optimum Nano Battery Co. Limited (Optimum Nano). The MOU is based on a minimum of 100,000 tpa and up to 150,000 tpa of Lithium Spodumene Concentrate to be produced from Altura's 100% owned Pilgangoora Lithium Project.

- Marketing campaign delivers new alliance with downstream battery production with leading China-based Optimum Nano
- Offtake Memorandum of Understanding with Optimum Nano for a minimum of 100,000 tonnes per annum (tpa) and up to 150,000 tpa of Spodumene Concentrate (lithium mineral).
- Tripartite agreement based on delivering a "mine to market" concept with Altura, Lionergy and Optimum Nano focussed on raw materials supply, processing and battery development

The MOU paves the way for Altura to enter into an alliance with Optimum Nano as a natural resource supplier into the expanding lithium battery market.

Optimum Nano was established in 2002 in the city of Shenzhen, China and is a leader in the lithium iron phosphate (LiFeP04) battery industry both as a producer of power batteries and electronic vehicles (EV) systems. Optimum Nano has formed an alliance with China based EV groups and has patented technology that has secured over 26% market share in the rapidly growing Chinese domestic market. Optimum Nano is looking towards a continued expansion of its products and expansion in both downstream and upstream lithium battery products including spodumene concentrate processing.

Altura's new partnership with Lionergy (see ASX release on 22 February 2016) has delivered a significant outcome to align with a leading downstream lithium battery producer in Optimum Nano. Lionergy currently has interests in production of lithium iron phosphate (LiFeP04) or LFP for power battery production in China and will facilitate the "mine to market" concept with Altura as the lithium resource supplier and Optimum Nano as the battery and lithium application producer.

Optimum Nano

Founded in 2002 the Optimum Nano Energy Co. Ltd is located in the city of Shenzhen, China and the largest manufacturer of lithium iron phosphate (LiFeP04) batteries in China. Optimum Nano is the first Chinese enterprise who has successfully developed the LiFeP04 power battery systems for commercial and domestic applications.

Optimum Nano has established ties with many Chinese domestic first-class auto enterprises and has equipped over 35,000 e-buses, trucks and cars with its LiFeP04 battery systems and plans to equip a further 80,000 units this year.

Lionergy

Lionergy Limited is a China based company specialized in the Lithium industry. Its business scope covers spodumene exploration, spodumene mine development, spodumene concentrate sales and distribution, Li2CO3 and LiOH manufacturing and sales, Lithium metal manufacturing, cathode materials manufacturing for Li-ion batteries. This broad coverage and the integration of the lithium industry places Lionergy at the cutting edge in China's Lithium industry.

The directors and the management of Lionergy have been working in the Chinese Lithium industry for almost twenty years. They have experienced the growth in the Lithium industry in China from a very small scale to a presently booming sector. The directors of Lionergy have established a very good reputation in the Chinese Lithium industry and are well connected.

Memorandum of Understanding for Spodumene Offtake (MOU)

The summary key terms of the MOU are as follows:

- Altura and Optimum Nano will negotiate a Spodumene Concentrate Sale and Purchase contract under which Optimum Nano will purchase a minimum of 100,000 tonnes and up to 150,000 tonnes of spodumene concentrate each production year from Altura's Pilgangoora Lithium Project mine for the life of mine - nominally 20 years
- Spodumene Concentrate pricing for the first 150,000 tonnes is based on the prevailing US\$ market price. Subsequent pricing will be based on published spodumene sales prices or negotiated between the parties.
- Commencement of the Spodumene Concentrate Sale and Purchase contract is conditional on Altura obtaining required regulatory approvals and a decision to proceed to mine within 3 years of date of MOU signing.
- The transactions described in the MOU are non-binding on the Parties unless and until the detailed commercial terms of any Sale and Purchase Contract for spodumene are agreed and executed.
- Both parties will exchange confidential information under the confidentiality terms of the MOU.

To view figures, please visit:

<http://media.abnnewswire.net/media/en/docs/ASX-AJM-754436.pdf>

About Altura Mining Limited:

[Altura Mining Ltd.](#) (ASX:AJM) is a multi-faceted miner with significant lithium and coal projects in Australia and Indonesia and a diverse minerals exploration portfolio. 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 the development of its 100% owned Pilgangoora Lithium project in Australia. Altura also has interests in the producing Delta Coal project in Indonesia, and the Tabalong Coal project which is in the final stages of approvals before mining commences.

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