

# Altura Mining Ltd.: First Long Lead Capital Item Secured for Pilgangoora Lithium Project

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Perth - [Altura Mining Ltd.](#) (ASX:AJM) (OTCMKTS:ALTAF) is pleased to provide the following update on its 100% owned Pilgangoora Lithium Project located in the Pilbara region of Western Australia. The Company has been pursuing opportunities to ensure the project is expedited in order to enter the realm of lithium oxide (spodumene) producers during Q4 2017.

## HIGHLIGHTS:

- Significant process plant component secured ensuring long lead time components are available to complete the project construction phase on time and on budget
- Other long lead capital item opportunities have been identified with plans to secure further items in the near future
- Project remains on track for Q4 2017 production timeline

As part of this process Altura, has identified opportunities to secure long lead items and infrastructure already in place to support the planned development timeframe for the Pilgangoora Lithium Project. The Company is pleased to advise that it has acquired the first significant long lead capital item that will be an integral component of the process plant.

A High Pressure Grinding Rolls (HPGR) crusher has been purchased for utilisation in the crushing unit for the process plant. This item has a long lead time of approximately 40 weeks, and Altura has been able to secure an existing new (unused) unit, therefore saving an estimated 34 weeks lead time for this item.

## About HPGR

Crushing testwork utilising High Pressure Grinding Rolls (HPGR) crusher has proven this comminution technique to be considerably advantageous over cone crushing, realising superior operational availability and maintainability, and significantly improving liberation of spodumene. Testwork has confirmed wear-surface endurance to be in line with expectations, with resulting positive impact on estimated operating costs.

HPGR operates on the basic principle of independently powered rollers compressing feed ore under high pressure to produce crushed product (see Figure 1 overleaf in link below).

The rollers are studded, which assists in forming an autogenous layer of ore on the surface of the rolls, thereby crushing ore-on-ore, realising exceptional wear life and high comminution power efficiency (see Figure 2 in link below).

## Definitive Feasibility Study (DFS) Update

Altura is aiming to deliver the DFS for its 100% owned Pilgangoora Lithium Project in the coming weeks. Whilst most components of the DFS are complete there will be an intensive peer review component prior to delivery. Although every effort is being made in order to complete the DFS by the end of August it is expected that a market release will occur in the first half of September 2016.

Altura has previously reported key outcomes of its Feasibility Study (FS) in April 2016 which included:

- A project Net Present Value (NPV) of \$382 million over an initial 14+ year mine life based on the current ore reserve estimate of 18.4 million tonnes @ 1.07%Li<sub>2</sub>O
- Life of Mine (LOM) cash cost of A\$298 per tonne of spodumene concentrate
- An attractive capital estimate of A\$129 million including deferred capital and a payback period of 1.7 years

The upcoming Definitive Feasibility Study (DFS) will increase the accuracy of capital expenditure and

operational expenditure estimates to within a tolerance of +/-10%.

Altura continues to be well positioned to deliver the project in line with the previously disclosed achievable timeframe with key factors such as a strong balance sheet, amenable resource, defined process flow sheet, significant binding offtake and clear strategy to market. Further updates will be provided as they come to hand.

To view tables and figures, please visit:  
<http://abnnewswire.net/lnk/YU0XU9EB>

### **About Altura Mining Ltd:**

[Altura Mining Ltd.](#) (ASX:AJM) is building a leading position in the independent supply of lithium raw materials, with a world class lithium project at Pilgangoora ready to set the platform and be the first new hard rock lithium product supplier in 2017. The Altura team has a track record of delivering mining projects with Pilgangoora the most advanced stage, near term producing lithium project; solid offtake partners and a market providing substantial growth opportunities to ensure positive shareholder returns.

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