

Altona Energy plc

("Altona" or the "Company")

Result of General Meeting

Altona (AIM: ANR) announces that at its General Meeting held earlier today the resolutions to remove Zhang Qinfu and Ma Chi as directors of the Company were not passed.

At the General Meeting the following statement was made by a representative of Zhang Qinfu:

"Altona is an energy resource company with abundant coal resources in Australia. Our initial focus should be to investigate the feasibility of product extraction for this coal resource. That is our advantage.

Now Leigh Creek Energy (LCK), a company which owns the neighbouring licence to our own Arkaringa site, has done UCG successfully and the production of the first syngas occurred on the 10th of October 2018. Leigh Creek's most important investors are from mainland China and Hong Kong, and its project has the support from the South Australia Government. It has proven that the direction to develop UCG is feasible. In addition, Altona has historically done a lot of preparation for UCG. We have communicated with the South Australian government; we have visited the pilot plant of Linc Energy in Brisbane to investigate its technology; and we have invited Chinese experts to South Australia to do an on-site investigation. The focus of the company's development should be on coal mining and Underground Coal Gasification, and I believe that is the company's future. If the directors make wrong decisions about the company's development direction, it is unlikely that we will ever recover our lost value.

Regarding Altona's short-term goal, I recently recommended a vanadium mine project to the Company's board about investing in the vanadium mine with Altona's shares. This is a significant vanadium mine in China, with good quality ores and I already own a shareholding of more than 40 per cent. Currently, the price of vanadium pentoxide is 190,000 RMB (approx. £22,000) per ton. The profit margin for this project is high. If we could include this vanadium mine company into Altona, it will give Altona an

opportunity to receive an immediate major boost and give us the funding to develop the coal resource in Australia further."

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) 596/2014.

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