

## **ALLIANCE MINERAL ASSETS LIMITED**

(Company Registration Number: ACN 147 393 735)  
(Incorporated in the Australia on 6 December 2010)

- (I) Update on the Seizure of Substantial Shareholder's Shares; and**
  - (II) Update on the Settlement Agreement**
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### **(I) Update on the Seizure of Substantial Shareholder's Shares; and**

The board of directors (the "**Board**") of Alliance Mineral Assets Limited (the "**Company**") refers to the Company's announcement dated 10 July 2017 relating to the notification of seizure of substantial shareholder's shares and the announcements dated 31 October 2017 in relation to notification of change in interest of substantial shareholders, Living Waters Mining Australia Pty Ltd ("**LWMA**"), notification of change in interest of chief executive officer, Tjandra Adi Pramoko and notification of change in interest of executive director, Suen Sze Man ("**Announcements**").

*Unless otherwise defined, all capitalised terms used herein shall bear the same meaning as in the Announcements.*

The Company wishes to update shareholders that 32,270,400 of the Seized Shares had been sold by the Sheriff Office, Supreme Court in satisfaction of the Judgement Debt pursuant to the WSS. Following the sale, the Sheriff Office, Supreme Court had on 30 October 2017 returned 40,029,786 of the remaining unsold Seized Shares to LWMA.

### **(II) Update on the Settlement Agreement**

The Board refers to the Company's announcement dated 2 August 2017 in relation to the clarification to articles published in the Edge Singapore ("**2 Aug Announcement**").

*Unless otherwise defined, all capitalised terms used herein shall bear the same meaning as in the 2 Aug Announcement.*

The Company had been informed by LWMA on 31 October 2017 that Grande Pacific had, through its lawyers, served a letter of demand to LWMA and Tjandra on 24 October 2017, demanding the payment of SGD5,459,862.38 by 5 pm on 31 October 2017 (being 46,074,788 shares at S\$0.1185 per share) pursuant to the Settlement Agreement. LWMA and Tjandra had subsequently through their lawyers, written to Grande Pacific for an extension of time to settle the payment.

Under the Settlement Agreement, as the Strike Price of S\$0.50 per share was not reached by the Expiration Date of 24 October 2017, LWMA and Tjandra would be liable to pay Grande Pacific a sum equivalent to the difference between the Strike Price and the volume weighted average price ("**VWAP**") of the shares in the Company based on a "7 calendar day look-back period from the Expiration Date" for the number of shares in the Company held by Grande Pacific as at the Expiration Date". The payment is to be made within 7 days after the Expiration Date, failing which interest of 5.33% per annum would accrue. The VWAP had been determined at S\$0.3815 per share.

As at the date of this announcement, the Company understands from LWMA that the Frozen Shares remains in LWMA's account and had not been transferred to Grande Pacific.

The Company will make further announcement if and when it receives material updates on the settlement of the payment and any notification(s) from the substantial shareholders in respect of their interest in the Frozen Shares.

BY ORDER OF THE BOARD

Suen Sze Man  
Executive Director  
1 November 2017

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*This announcement has been prepared by Alliance Mineral Assets Limited (the "Company") and its contents have been reviewed by PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor"), for compliance with the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this announcement.*

*This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement. The contact person for the Sponsor is Ms Gillian Goh, Director, Head of Continuing Sponsorship (Mailing Address: at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and E-mail: [sponsorship@ppcf.com.sg](mailto:sponsorship@ppcf.com.sg)).*