



Shareholder Update

**Alita Resources Limited (Subject to Deed of Company Arrangement) (Receivers and Managers Appointed)
ACN 147 393 735
(Alita or the Company)**

Implementation Agreement

On 30 August 2023, the Company and the Deed Administrators entered into an Implementation Agreement with a third party pursuant to which, and subject to certain conditions being satisfied, the relevant parties may enter into a share sale agreement in relation to the Company and its assets.

This announcement is made subject to the terms of the Implementation Agreement which requires the identity of the third party and any transaction thereunder remaining confidential until a share sale agreement is entered into between the parties.

The third party is not related to the Company and its subsidiaries, the Directors and controlling shareholders of the Company and their respective associates, the creditors of the Company or any party to an agreement entered into by the Company or its subsidiaries.

Sunset Date and Potential Liquidation of Alita

As previously announced on 21 August 2023, the Parent DOCA Sunset Date will expire after 31 August 2023.

Given the execution of the Implementation Agreement, the Deed Administrators now consider there has been a material change in circumstances affecting whether the continuation of the Parent DOCA is in the best interests of the Company and should be terminated once the Sunset Date expires.

One of the conditions required under the Implementation Agreement is that the Parent DOCA comes to an end and the Company is placed in liquidation.

The Deed Administrators have now commenced an application in the Supreme Court of Western Australia seeking orders for Alita to be placed in liquidation following the expiry of the Sunset Date.

Further and with a view to preserving the value of a potential transaction under a share sale agreement, the Deed Administrators have applied for an interim injunction against Austroid to restrain it from taking any steps to remove or replace the Deed Administrators as deed administrators of the Parent DOCA. The Deed Administrators have also applied for interim injunctions to restrain other relevant parties from dealing with the assets of the Company and its subsidiaries.

Next Steps

The Deed Administrators will otherwise provide updates to shareholders after any further material developments (or otherwise as the Deed Administrators consider necessary and appropriate) including when a share sale agreement is executed.

If you have any further queries, these should be emailed to alita@mcgrathnicol.com or should be directed to McGrathNicol's Perth office at +61 8 6363 7600.

Dated: 31 August 2023

Yours faithfully

Alita Resources Limited (Receivers & Managers Appointed) (Subject to Deed of Company Arrangement)

Rob Kirman
Deed Administrator