



(Incorporated in the Australia on 6 December 2010)
(Company Registration no. ACN 147 393 735)

PROMISING RESULTS AT THE BALD HILL MINE WITH HIGH GRADE LITHIUM RESULTS

Singapore, 26 January 2017:

Singapore listed Alliance Mineral Assets Limited (“Alliance Mineral”, or “AMAL” or the “Company”), a mining company engaged in the business of developing and producing Tantalite and exploration and exploitation of Lithium & Other Mineral Resources in Australia, refers to the announcements dated 3 June 2016, 25 July 2016, 17 August 2016, 30 September 2016, 3 November 2016, 17 November 2016, 12 December 2016, 18 January 2017 and circular (“Circular”) dated 24 August 2016 for *inter alia*, a Farm-In and Joint Venture arrangement (“Definitive Agreements”) with Lithco 2 Pty Ltd (“Lithco” or “Potential JV Partner”), with respect to the Company’s Bald Hill project (“Project”) in Western Australia for the purpose of joint exploration and exploitation of lithium and other minerals.

AMAL is pleased to announce the attached Joint Announcement in relation to the Project.

Highlights

- Stacked lithium and/or tantalum rich pegmatites from surface to 140m have been defined;
- Drilling has intersected three high grade intercepts over 300m strike of the central area;
 - i. LRC0048 - **10m at 3.82% Li₂O** and **243ppm Ta₂O₅** from 159m including **8m at 4.43% Li₂O₅**;
 - ii. LRC0049 – **4m at 2.39% Li₂O** and **246ppm Ta₂O₅** from 23m;
 - iii. LRC0052 – **7m at 1.93% Li₂O** and **261ppm Ta₂O₅** from 32m including 4m at 2.9% Li₂O₅ and 310ppm Ta₂O₅; and
 - iv. LRC0048 and 49 intercepted other mineralised pegmatites.
- Drilling at the current north-western limit of the Western Pegmatite also intercepted very high grade mineralisation in LRC0015 - **6m at 1.61% Li₂O** and **586ppm Ta₂O₅** from 74m including **4m at 2.2% Li₂O** and **766ppm Ta₂O₅**;

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- Extensions to LRDD0006 – intercepted **6.9m at 1.29% Li₂O and 288ppm Ta₂O₅** from 141m in addition to **23m at 1.15% Li₂O** from 107m and **4m at 1.33% Li₂O₅ and 485ppm Ta₂O₅** from 74m previously reported.
- Strong patterns of zonation and very coarse-grained spodumene are apparent with potential to use visual/analytical processes in grade control to separately stockpile Li, Li/Ta and Ta rich pegmatite during mining.
- Infill resource drilling is the current focus with the recent completion of initial metallurgical and sterilisation holes.
- Initial assays from the extensive St John pegmatite swarm returned significant near surface intercepts including 4m at 1.6% Li₂O from 22m and 4m at 1.19% Li₂O from 38m. The St John pegmatites located 4km north-west of the Bald Hill plant, occur in an area of at least 1.2km² and are covered by mining leases.
- 13,300m has been drilled since 12 October 2016 and Tawana (listed on the Australian Securities Exchange, of which wholly owns Lithco) is increasing drill rigs from 2 to 3.
- Feasibility study is due for completion by the end of March 2017 with the aim of commissioning of the spodumene concentrator to commence in October 2017.

Chief Executive Officer Tjandra Pramoko stated: *“Resource infill drilling is focusing on an initial block extending for 1,000m by 300m with multiple pegmatites extending from near-surface to about 140m depth. This drilling will enable a significant resource upgrade. At recent pricing, the in-ground combined values of the lithium and tantalum mineralisation is significant, and tantalum by-product credits have the potential to cover a large share of mining costs.”*

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company. Shareholders should consult their stockbrokers, solicitors or other professional advisors if they have any doubts as to the action they should take.

Competent Person’s Statement

The information in this news release that relates to Exploration Results is based on and fairly represents information and supporting documentation compiled by Mr Mark Calderwood, a Director of Lithco. Mr Calderwood is a member of The Australasian Institute of Mining and Metallurgy. Mr Calderwood has sufficient experience relevant to the style of mineralisation under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the *“Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”*. Mr Calderwood consents to the inclusion in this report of the matters based on their information in the form and context in which it appears.

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ABOUT ALLIANCE MINERAL ASSETS LIMITED (BLOOMBERG TICKER: AMS:SP)

Alliance Mineral Assets Limited (the “Company”) is a mining company headquartered in Perth, Western Australia. Led by a dedicated and experienced team, the Company is primarily engaged in the business of developing and producing **Tantalite** Mineral Resources in Australia.

The Company owns the Bald Hill Tantalite Mine, the various surrounding Tenements, the Project Intellectual Property, and the Bald Hill Treatment Plant (collectively, the “Bald Hill Project”).

In June 2016, the Company entered into an agreement with Lithco. The Farm-in agreement with Lithco will focus on exploration and feasibility for **lithium** and other minerals with the aim of forming a joint venture with the Company on the Bald Hill Project. Encouraging results were seen for lithium prospects as a large area of spodumene pegmatites were intercepted in very wide spaced drilling and the drilling for lithium grade commenced within current tantalum reserve pit. The Company is targeting production of tantalum and spodumene by end of 2017 as the Bald Hill Project has completed infrastructure and tantalum treatment plant that can be retrofitted to capture spodumene.

Tantalum is a non-radioactive metal which is ductile, easily fabricated and has a high melting point, highly conductive to heat and electricity. It is widely used in the form of tantalum capacitors in consumer electronics such as personal computers, electronic displays and mobile phones. Tantalum is also an element in super-alloys used in jet engine turbine blades, drilling tools for industrial and chemical processing, and surgical instruments.

Lithium is a soft, silver-white metal belonging to the Alkali group of metals, which under normal conditions is the lightest of all metals and the least dense solid element. Lithium has a number of unique properties including high electrochemical reactivity, a low thermal expansion co-efficient and high specific heat capacity. It is these properties which allow lithium to be used in a wide range of industrial applications including ceramics, lubricants and glass, but the largest (and highest growth segment) of the global lithium market is its use in the manufacture of Lithium-ion (Li-ion) batteries.

Alliance Mineral Assets Limited was listed on Catalist of the Singapore Exchange Securities Trading Limited (the “SGX-ST”) on 25 July 2014. The initial public offering of the Company (the “IPO”) was sponsored by PrimePartners Corporate Finance Pte. Ltd. (the “Sponsor”).

For more information, please visit <http://www.alliancemineralassets.com.au/>

This news release has been prepared by Alliance Mineral Assets Limited (the “Company”) and its contents have been reviewed by the Company’s sponsor, PrimePartners Corporate Finance Pte. Ltd. (the “Sponsor”), for compliance with the Singapore Exchange Securities Trading Limited (“SGX-ST”) Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this news release. The Sponsor has also not drawn on any specific technical expertise in its review of this news release.

This news release has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this news release including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this news release. The contact person for the Sponsor is Ms Gillian Goh, Director, Head of Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, telephone (65) 6229 8088.

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Issued for and on behalf of Alliance Mineral Assets Limited

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