



ALLIANCE MINERAL ASSETS LIMITED

(Incorporated in Australia on 6 December 2010)

(Company Registration no. ACN 147 393 735)

PROPOSED SCHEME BETWEEN ALLIANCE AND TAWANA

UPDATE ON PROPOSED DUAL LISTING OF MERGED GROUP ON ASX

The Board of Directors of Alliance Mineral Assets Limited (“Alliance” or the “**Company**”) refers to the announcements released by the Company on 5 April 2018, 9 April 2018, 11 June 2018, 9 July 2018, 13 August 2018, 19 September 2018 and 24 September 2018 (the “**Announcements**”) and the Circular dated 20 August 2018 (the “**Circular**”) in relation to, *inter-alia*, the proposed merger of equals with Tawana Resources NL (“**Tawana**”) to be implemented by way of a scheme of arrangement under the *Corporations Act 2001* (Cth) (“**Scheme**”).

All capitalised terms used herein, unless otherwise defined, shall have the same meanings ascribed in the Announcements and/or the Circular.

As announced on 19 September 2018, the boards of directors of the Company and Tawana have waived the condition precedent to the Scheme relating to the Company obtaining approval for admission to the official list of ASX Limited (**ASX**) (**ASX Listing Condition**) with both companies remaining committed to continue to work towards listing the Company on ASX as soon as practicable.

The Company notes Tawana’s announcement today (“**Tawana Announcement**”) which, among other things, discloses that Tawana has:

- (i) secured a A\$20 million secured debt facility from Tribeca Investment Partners Pty Ltd (“Tribeca”) and other investors for Tawana which will be used to repay an existing facility of Tawana’s and for Tawana’s working capital purposes; and
- (ii) for and on behalf of the Merged Group (as defined herein), to which the Alliance’s Board consented, secured a conditional A\$20 million standby line of credit (“**Conditional Standby Credit Facility**”) from Tribeca and other investors available for drawdown by the merged Company and Tawana group (“**Merged Group**”). The Conditional Standby Credit Facility is conditional on the Scheme being implemented, the Company receiving conditional ASX listing approval and entry into formal documentation, with draw down subject to customary conditions. Further details about the Conditional Standby Credit Facility are in the **Annexure to this announcement**.

The Conditional Standby Credit Facility is intended to facilitate the admission of the Company on ASX following implementation of the Scheme and the Company will update shareholders as and when there are material developments.

It is intended that, subject to satisfying the remaining conditions precedent, the Scheme will be implemented in November 2018.

Further details of the Conditional Standby Credit Facility and the Tawana Announcement are available at www.asx.com.au under the code ASX:TAW.

BY ORDER OF THE BOARD

Pauline Therese Gately
Chairperson
28 September 2018

*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).

Annexure

Key terms and conditions for the Conditional Standby Credit Facility

Borrower	Lithco No.2 Pty Ltd
Lender	A consortium of lenders led by Tribeca Investment Partners Pty Ltd
Purpose	Working capital standby facility
Conditions	Implementation of the Scheme and admission of the Company to the official list of the ASX, formal documentation and other customary conditions
Facility Limit	A\$20 million
Term	21 months (repayment by 1 July 2020)
Security	First ranking security over all assets of Merged Group, subject to the security arrangements for the Company's existing loan
Standby Rate	3% p.a. on undrawn funds
Interest Rate	LIBOR plus 13% pa (payable on drawn down funds only)
Warrants	Nil
Redemption Premium	2% (on outstanding amount repaid at maturity)
Early Call Premium	5% (on any amounts repaid prior to maturity)
Others	The Merged Group shall not pay dividends or undertake capital reductions

A 2% arrangement fee will be payable on the Conditional Standby Credit Facility at the same time as the arrangement fee payable by Tawana on its other A\$20 million working capital facility described in the Tawana Announcement (i.e. prior to implementation of the Scheme) and another 2% arrangement fee will be payable once the conditions precedent to drawdown of the Conditional Standby Credit Facility are satisfied (i.e. after implementation of the Scheme). The arrangement fee for the Conditional Standby Credit Facility is payable 50% by Tawana and 50% by the Company.