

8 APRIL 2019

CORPORATE DIRECTORY

Non-Executive Chairman
Geoff McNamara

Managing Director
Mark Calderwood

Executive Director – Operations
Mark Turner

Non-Executive Directors
Robert Vassie
Wei (Vicki) Xie
Ong Kian Guan
Chan Ming Fai

Company Secretary
Alexei Fedotov

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**GRANT OF OPTIONS AND MANAGING DIRECTOR
REMUNERATION REVIEW**

Alliance Mineral Assets Limited (ASX: A40; SGX: 40F) (**Company**) advises that 1,858,115 employee incentive options (**Options**) have been granted to senior management pursuant to the Company’s Employee Share Option Scheme (**ESOS**) (subject to acceptance by grantees).

A summary of the principal terms of the Options is set out below:

| | |
|---|---|
| Date of Grant | 5 April 2019 |
| Number of Options Granted | 1,858,115 Options which are exercisable into 1,858,115 ¹ ordinary shares in the capital of the Company (Shares) |
| Exercise Price | A\$0.18 |
| Issue Price | SGD1.00 is payable on acceptance of the Options by each grantee |
| Closing Price of Shares on Date of Grant | SGD0.177 on SGX A\$0.18 on ASX |
| Expiry Date | 3 years from the Date of Grant |
| Exercise Period | In accordance with the terms of the ESOS, at any time after one year from the Date of Grant up to the Expiry Date |

None of the Options have been granted to the Company’s Directors or “controlling shareholders” or any of their “associates” (as defined in the Catalist Rules).

No shareholder approval is required in respect of the grant of the Options under the ASX Listing Rules or the Catalist Rules.

As foreshadowed in the Company’s ASX listing prospectus released by the Company on the ASX on 4 December 2018, the Board has reviewed the Managing Director, Mr Mark Calderwood’s, remuneration arrangements following the implementation of the merger between the Company and Tawana Resources NL.

Following an industry peer review of executive remuneration, Mr Calderwood’s total fixed remuneration has been adjusted to A\$602,250 per annum (inclusive of statutory superannuation), which is in line with market data. This adjustment will apply retrospectively from 1 January 2019.

Alexei Fedotov
Company Secretary

¹ These represent 0.14% of the Company’s issued share capital

Glossary

These definitions are used in this announcement.

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|-------------------|--|
| ASX | ASX Limited (ABN 98 008 624 691) or the Australian Securities Exchange, as appropriate |
| ASX Listing Rules | The listing rules of the ASX |
| Catalist Rules | Listing Manual Section B: Rules of Catalist of the SGX |
| SGX | The financial market operated by Singapore Exchange Securities Trading Limited, known as the "SGX" |