

9 July 2024

UPDATE TO SHAREHOLDERS

We refer to previous announcements in relation to the Company and are pleased to provide this update to shareholders. Unless otherwise stated, all capitalised terms have the same meaning as those given in previous updates.

Liquidator's Payment

The Company confirms that payment of AUD\$2.5 million has been received from the former Liquidators of the Company in accordance with Order 4 of the orders made by the Supreme Court of Western Australia on 25 March 2024.

The Board intends to use these funds to resolve the issues with the ATO and preserve the affairs of the Company.

ATO Update

The Company has been informed that the ATO anticipates providing the Company with its reasons for administrative decisions and actions taken by the ATO in regard to the Notices of Assessment for the income tax years ended 30 June 2023 and 30 June 2024, and amended Notices of Assessment for income tax years ended 30 June 2019 and 30 June 2022 (**Reasons**) sometime in July 2024.

As outlined in previous updates, the Board maintains its intention to lodge objections to the Notices of Assessment with the ATO upon receipt of the Reasons and is engaging with its taxation advisers in order to establish the actions that will be required to be taken in order to manage the process and comply with financial reporting requirements.

ASIC Relief Update

The Company, by way of the former Deed Administrators, had previously, and most recently, on 13 June 2023 updated shareholders that the Company had been granted deferred relief from financial reporting and annual general meeting obligations by the Australian Securities & Investments Commission (**ASIC**) pursuant to subsections 340(1) and 250PAB(4) of the *Corporations Act 2001* (Cth) (the **Act**) (together, the **ASIC Relief**).

Due to the control of the Company having been reverted to the Board and the expiry of the ASIC Relief, the Company is required to comply with the obligations under Part 2M.3 and section 250N of the Act. This currently means that the Company will have to prepare, lodge and distribute its annual financial reports by 30 September 2024 and hold an Annual General Meeting in relation to financial years ended June 2019 to June 2024 by 30 November 2024. In view of the on-going engagement with the ATO in relation to the tax assessments, it is the Board's intention in due course to seek an extension of time from ASIC and any other relevant authorities.

ANNOUNCEMENT



The Company will make further announcements when there are material developments and continue to keep shareholders updated as to the affairs of the Company.

Yours faithfully

Alita Resources Limited

Mel Ashton
Non-Executive Chairman

Paul O'Farrell
Executive Director

This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "Exchange") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.

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