ANNOUNCEMENT

4 February 2025

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.

ATO Update

The ATO has provided the Company with its reasons for decision 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 30 June 2019 and 30 June 2022 (collectively, the "**Reasons"**).

As foreshadowed in the previous update of 16 August 2024, the Company on 29 October 2024 lodged objections with the ATO, through its taxation advisors, to the Notices of Assessment.

The Company expects further engagement from the ATO in the coming weeks. The timeline for resolution of this matter remains uncertain.

ASIC Financial Reporting Relief + AGM Convening Period Update

As outlined in previous updates, the Company is in the process of compiling its historical financial statements in order to complete and file its annual financial report for FY2024.

Under ASIC Instrument 23-0436 dated 1 June 2023, Alita had deferral relief in relation to its financial years and half-years that ended between 1 June 2023 and the end of the deferral period. Alita also had relief from its continuing financial reporting obligations for its financial years that ended on 30 June 2019, 30 June 2020, 30 June 2021, 30 June 2022 and 30 June 2023, and half-years that ended on 31 December 2019, 31 December 2020. 31 December 2021, 31 December 2022 and 31 December 2023. Consequently and as confirmed by ASIC as to the application of relevant exemption, the Company is not required to report to members or lodge its annual reports required under Part 2M.3 of the Corporations Act with ASIC for those financial years and half-years.

The Company has obtained relief from ASIC for an extension of time to report to Shareholders for FY2024 and lodge the FY2024 annual financial report with ASIC to 28 February 2025. The Company intends to apply for a further extension to the 28 February 2025 deadline and will continue to work diligently with its auditors, EY, in looking to complete the financial accounts by the new deadline, if any.

The Company also obtained an extension of time from ASIC to hold the Company's Annual General Meeting for FY2024 ("**AGM**") by 28 February 2025 but is seeking a further extension to hold the AGM by 31 March 2025. The purpose of the application for a further extension is to accommodate the requirement for a waiver from the SGX regarding the Company's financial reporting and AGM requirements consistent with ASIC's relief granted so far.

The AGM will give shareholders the opportunity to engage with the Board in relation to the Company's circumstances and to elect directors to the Board, notwithstanding that the Company may not be in a position or in time to lay before the meeting its annual report for FY2024. The Company will confirm the date, time and venue for the AGM in due course. In the meantime, shareholders with questions about the AGM extension may contact the Company by email at info@alitaresources.com.au and the Company will answer any such reasonable questions within a reasonable period of time and without charge. The Notice of AGM will be made available to shareholders in due course.

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	Paul O'Farrell
Non-Executive Independent Chairman	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 announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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