



ALLIANCE MINERAL ASSETS LIMITED

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

**Alliance Mineral received all payments from Burwill under the
share placement exercise**

- Alliance Mineral and JV partner, Tawana are fully funded to first shipment of lithium concentrate from Bald Hill mine
- Construction on Bald Hill mine is progressing on schedule and Alliance Mineral is optimistic that mine can produce its first shipment of lithium concentrate in 1Q2018 as per target

Singapore, 5 December 2017

Singapore-listed Alliance Mineral Assets Limited (“Alliance Mineral”, or “AMAL” or the “Company”) is pleased to announce that it has recently received all the payments from Hong Kong-listed Burwill Commodity Limited (“Burwill”) under the shares placement exercise.

AMAL’s Chief Executive Officer Mr. Tjandra Pramoko commented, *“We have received all the payments from Burwill under the offtake agreement and the share subscription agreement. This is a sign of commitment from Burwill on the Bald Hill Project. With all these funds received, we are fully funded till the first shipment of lithium concentrate.”*

Alliance Mineral and its joint venture partner at Bald Hill mine, Australia-listed Tawana Resources NL (“Tawana”) have been ramping up the construction work at the mine.

The Engineering, procurement and construction (“EPC”) contract for Lithium Dense Media Separation (“DMS”) circuit is progressing on schedule. The mining contractor has been appointed and has also been mobilised to site. The crushing contractor has also been appointed and it is preparing to mobilise. Fuel and Power contracts have also been awarded.

Figure 1 - Structural steel for the main DMS building



Figure 2 - Underflow hoppers and screen decks being installed



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For details on the construction progress, please refer to Company's announcement on the Update on Bald Hill mine dated 27 November 2017.

Mr. Pramoko added, *"The construction on Bald Hill mine is progressing on schedule. We are optimistic that we can be on target to produce the first shipment of lithium concentrate in 1Q2018."*

Alliance Mineral and Tawana have a binding offtake agreement with Burwill, under which Burwill will buy the 6% Li₂O concentrate over the first two years of production from the mine at a price of US\$880 per ton.

Mr. Pramoko concluded, *"Burwill is more than just a substantial and strategic shareholder, it is also our customer. We are assured not just of funding towards first shipment, but also assured of offtake of our lithium concentrate from the Bald Hill mine."*

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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 is also involved in exploration and exploitation of **Lithium** and Other Mineral Resources.

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").

The Bald Hill Project area is located 50 km south east of Kambalda in the Eastern Goldfields of Western Australia. It is located approximately 75 km south east of the Mt Marion Lithium project and is adjacent to Tawana's Cowan Lithium Project. The Bald Hill Project includes a permitted tantalum (pegmatite) mine, processing facility and associated infrastructure.

Lithco No. 2 Pty Ltd, a wholly-owned subsidiary of Tawana, had in June 2016 entered a binding term sheet and subsequently in the first half of 2017, into farm-in and joint venture arrangements with the Company for the purpose of joint exploration and exploitation of lithium and other minerals.

ABOUT TANTALUM AND LITHIUM

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

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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.

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, Prime Partners Corporate Finance Pte. Ltd. (the "Sponsor"), for compliance with the 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 (Mailing address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 04931 and E-mail: sponsorship@ppcf.com.sg).

Issued for and on behalf of Alliance Mineral Assets Limited

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