

ALLIANCE MINERAL ASSETS LIMITED

(Company Registration Number: ACN 147 393 735)
(Incorporated in the Australia on 6 December 2010)

BINDING TERMS SHEET- UPDATES

Capitalised terms shall, unless otherwise defined or unless otherwise required by the context, shall bear the meanings as ascribed in the 3 June Announcement (as defined herein).

1. INTRODUCTION

- 1.1 The board of directors ("**Board**" or "**Directors**") of Alliance Mineral Assets Limited (the "**Company**") refers to the announcement of the Company dated 3 June 2016 in relation to the binding conditional terms sheet ("**Binding Terms Sheet**") entered into with Lithco No. 2 Pty Ltd ("**Lithco**") ("**3 June Announcement**") and the announcements dated 25 July 2016 and 17 August 2016 in relation to the extension of time to obtain the Required Approvals and to enter into the Binding Definitive Agreements (each an "**Extension Announcement**").
- 1.2 As mentioned in the Extension Announcement dated 17 August 2016, the Company and Lithco have mutually agreed to extend the deadline for obtaining the Required Approvals to 30 September 2016 and to sign the Binding Definitive Agreements by 30 September 2016, or such later date as agreed between the parties.
- 1.3 The Company had on 15 September 2016 obtained shareholders' approval for the farm-in and joint venture arrangement with Lithco and expansion of the Company's business to include the exploration, mining, development and production lithium and other minerals. Accordingly, the Required Approvals was obtained on 15 September 2016 and the Required Approvals, being a condition precedent to the Binding Terms Sheet, has been satisfied.

2. UPDATES ON THE EXECUTION OF BINDING DEFINITIVE AGREEMENTS

- 2.1 The Board would like to update Shareholders that the Company and Lithco are in the midst of finalising the Binding Definitive Agreements and hence, to-date, no Binding Definitive Agreements have been entered into. The Company endeavours to enter into the Binding Definitive Agreements within 1 month from the date of this announcement.

3. FURTHER ANNOUNCEMENTS AND UPDATES

The Company will provide further updates on any material developments, including but not limited to the Binding Definitive Agreements, and will disseminate such information in a timely manner.

BY ORDER OF THE BOARD

Suen Sze Man
Executive Director
30 September 2016

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 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, Head of Sponsorship, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, telephone (65) 62298088.