

16 SEPTEMBER 2019

RESPONSE TO SGX-ST QUERIES

Alita Resources Limited (administrators appointed) (receivers and managers appointed) (ASX: A40; SGX: 40F) (**Company**) would like to provide the following information in response to queries raised by the Singapore Exchange Securities Trading Limited (**SGX-ST**) on 22 August 2019.

Voluntary Administrators were appointed to the Company and certain of its subsidiaries on 28 August 2019. Receivers and Managers were appointed to the Company on 29 August 2019. Refer to announcements on 29 August 2019 and 30 August 2019 respectively.

The Voluntary Administrators note the queries from SGX-ST, and the responses as provided by the Company to SGX-ST on 23 August 2019 as set out below, and the SGX-ST's requirement that the response now be released on the SGXNET. The Voluntary Administrators note that as at this stage of the administration, they have not yet completed due enquiries into the Company's current state of affairs and will make further announcements when there are material developments to the Company after the completion of their due enquiries.

SGX-ST Queries and Responses:

- (a) Please disclose the circumstances that led to the events of default;**

Please refer to the announcements on 25 July 2019, 14 August 2019 and 19 August 2019.

- (b) The Exchange notes that the Company will continue negotiations with the Lenders and other parties regarding the Facility refinancing options and recapitalization proposals. Please disclose the status of the negotiations with the Lenders and other parties.**

The negotiations are at various stages of advancement and incomplete. A definitive update cannot be provided at this stage.

- (c) Please disclose whether the operations of the Company has been affected by the notice of default; and**

Please refer to the announcements on 25 July 2019 and 19 August 2019.

- (d) Please provide the Board's opinion on whether the Company is able to continue operating as a going concern. The Board should also provide the basis for their opinion.**

The Board is not able to provide an opinion on this until discussions with the Lenders and other parties are concluded.

Richard Tucker
Administrator

For and on behalf of Alita Resources Ltd (administrators appointed) (receivers and managers appointed)