

ALLIANCE MINERALS ASSETS LIMITED

(Company Registration Number: ACN 147 393 735)

(Incorporated in Australia on 6 December 2010)

MATERIAL DIFFERENCE BETWEEN UNAUDITED FINANCIAL STATEMENTS AND AUDITED FINANCIAL STATEMENTS

The Board of Directors (“**Board**”) of Alliance Mineral Assets Limited (the “**Company**”) refers to the announcement released by the Company on 28 August 2015 with regards to the unaudited financial statements for the financial year ended 30 June 2015 (“**FY2015**”) (“**Announcement**”).

Pursuant to Rule 704(5) of the Listing Manual (Section B: Rules of Catalist) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), the Board wishes to announce the material variances between the audited financial statements of the Company for FY2015 (“**Audited Results**”) and the Announcement, following the finalisation of the audit.

The material variances between the Announcement and the Audited Results are set out as follows:

	Unaudited (A\$)	Audited (A\$)	Variances (A\$)
Statement of Comprehensive Income			
Impairment expense	(9,310,000)	(11,020,948)	(1,710,948)
Loss before income tax	(10,785,493)	(12,496,439)	(1,710,948)
Income tax credit	-	1,710,948	1,710,948
Loss after tax	(10,785,493)	(10,785,491)	2
Statement of Financial Position			
Mine development	2,103,550	392,602	(1,710,948)
Deferred tax asset	-	1,710,948	1,710,948

Subsequent to the announcement of the unaudited financial statements for FY2015 on 28 August 2015, the Company’s audited financial statements for FY2015 was finalised on 1 October 2015 after taking into account the information available from the finalisation of the mine optimisation plan by the Company’s external consultant in September 2015 and the likely outcome of the Management’s recent price negotiation with a potential customer. Pursuant thereto, an additional impairment expense of A\$1,710,948 was recognised. This is equally offset by the recognition of an income tax credit of A\$1,710,948 mainly related to carried forward tax losses and Section 40-880 deduction previously not recognised. Notwithstanding the aforementioned, the net loss after tax for FY2015 remains at A\$10,785,491.

BY ORDER OF THE BOARD

Suen Sze Man
Executive Director
1 October 2015

Alliance Mineral Assets Limited (the “**Company**”) was listed on Catalist of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) on 25 July 2014. The initial public offering of the Company (the “**IPO**”) was sponsored by PrimePartners Corporate Finance Pte. Ltd. (the “**Sponsor**”).

This announcement has been prepared by the Company and its contents have been reviewed by 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 Mr Lance Tan, Director, Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, telephone (65) 62298088.