

## ALLIANCE MINERAL ASSETS LIMITED

(Company Registration Number: ACN 147 393 735)

(Incorporated in the Australia on 6 December 2010)

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### ENTRY INTO LITHIUM RIGHTS JOINT VENTURE AGREEMENT

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*Capitalised terms shall, unless otherwise defined or unless otherwise required by the context, shall bear the meanings as ascribed to them in circular to shareholders of the Company dated 24 August 2017 (“Circular”).*

#### 1. INTRODUCTION

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**”), the announcements dated 25 July 2016, 17 August 2016, 30 September 2016, 3 November 2016, 17 November 2016, 12 December 2016, 18 January 2017, 26 January 2017, 31 January 2017, 12 February 2017, 23 February 2017 (“**Announcements**”) and the Circular in relation to *inter alia*, a Farm-In and Joint Venture arrangement (“**Definitive Agreements**”) with Lithco, with respect to the Company’s Bald Hill project (“**Project**”) in Western Australia for the purpose of joint exploration and exploitation of lithium and other minerals.

#### 2. Entry Into Lithium Rights Joint Venture Agreement

Further to the entry into the Farm-In Agreement between the Company and Lithco as announced on 23 February 2017, the Board wishes to update Shareholders that the Company and Lithco (collectively, the “**Parties**”) have on 10 April 17 entered into a lithium rights joint venture agreement (“**Lithium Rights JVA**”) that will apply in relation to lithium after Lithco has spent the Expenditure Commitment (i.e. A\$7,500,000) in accordance with the Farm-in Agreement.

The Lithium Rights JVA formalises that the Parties have agreed to associate themselves in an unincorporated lithium joint venture (subject to Lithco having earned its 50% interest after spending the Expenditure Commitment) and outlines the terms and conditions in which the joint venture will conduct exploration and, if warranted, mining operations of the lithium rights at the Bald Hill tenements.

The commencement date of Lithium Rights JVA (“**Commencement Date**”) will be the date on which the Independent Auditor (as defined in the Farm-in Agreement), determines that Lithco has spent the Expenditure Commitment.

The material terms of the Lithium Rights JVA are consistent with that of set out in paragraph 2.4.2 of the Circular, save for (a) decisions of the JV Committee will be by unanimous vote at a duly convened meeting; (b) the interests of the Parties are not subject to dilution; (c) Lithco shall be the initial manager of the JV Committee (and subsequent appointment of such manager to be approved by the JV Committee); and (d) it is not provided in the Lithium Rights JVA that if and when the Lithium Rights JV reaches the production stage, the Parties will negotiate and enter into a production sharing joint venture.

The following additional term apply (among other things):

In the event that the Parties discover material bearing lithium capable of economic exploitation on the Tenements, the Parties agree to negotiate and execute a mining joint venture agreement for the purposes of governing the joint exploitation of such minerals but the Parties agree that they shall, in the interim, be bound by this Lithium Rights JVA and shall continue to develop the Lithium Rights on the terms and conditions set out herein and for such purpose the definition of

“Exploration” in clause 1.1 of the Lithium Rights JVA shall be construed as encompassing development, mining, treating, refining and marketing activities.

The Company does not consider that any of the aforementioned to be detrimental to the Company (or shareholders of the Company):

### **3. APPOINTMENT OF CORPORATE ADVISOR**

In addition, given the level of interest from both the capital markets and potential offtake partners to be involved in financing the development of the Project, the Company has engaged Canaccord Genuity (Australia) Ltd to provide corporate advisory services.

### **4. FURTHER ANNOUNCEMENTS AND UPDATES**

The Company will provide further updates on any material developments in relation to the aforementioned, and will disseminate such information in a timely manner.

### **5. DOCUMENTS AVAILABLE FOR INSPECTION**

The Lithium Rights JV Agreement is available for inspection at the registered office of the Company at Lakeside Corporate Building Unit 6, 24 Parkland Road, Osborne Park 6017, Western Australia and at the office of Dentons Rodyk & Davidson LLP at 80 Raffles Place, #33-00 UOB Plaza 1, Singapore 048624 during the normal business hours for 3 months from the date of this announcement.

## **BY ORDER OF THE BOARD**

Suen Sze Man  
Executive Director  
10 April 2017

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*This announcement has been prepared by Alliance Mineral Assets Limited (the “Company”) and its contents have been reviewed by the Company’s sponsor, 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. The Sponsor has also not drawn on any specific technical expertise in its review 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, Director, Head of Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, telephone (65) 6229 8088.*