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Circular to Shareholders

**Alita Resources Limited (Subject to Deed of Company Arrangement) (Receivers and Managers
Appointed)
ACN 147 393 735
(Alita)**

I refer to the previous announcements to Shareholders providing information on the Parent DOCA.

As at the date of this circular, three conditions precedent to the completion of the Parent DOCA remain outstanding (see the Update to Shareholders dated 2 February 2022).

Pursuant to clause 6.4 of the Parent DOCA, the deadline for the fulfilment of the conditions precedent to completion is Tuesday, 31 January 2023 (or such later date as the Deed Administrators and Austroid agree in writing) (**Sunset Date**).

The Deed Administrators note the following:

- On 23 December 2022, pursuant to Insolvency Practice Schedule (Corporations) (**IPSC**) s 75-15(1)(c), as a creditor holding more than 25% in value of the creditors in the external administration of Alita, Austroid gave written notice to the Deed Administrators directing the Deed Administrators to convene a meeting of creditors and put to that meeting a resolution to the effect that the Sunset Date be further extended to 31 July 2023 (i.e. by a further six months).
- On 29 December 2022, in compliance with the direction given by Austroid, the Deed Administrators convened a meeting of creditors for Friday, 13 January 2023 (and published notice of the meeting of creditors on ASIC's website and the Deed Administrators' website).

The meeting of creditors was held on Friday, 13 January 2023 and a resolution was passed in the following terms:

*That the deed of company arrangement dated 23 December 2020 (**DOCA**) be varied as follows:*

"Clause 6.4 of the DOCA be varied as follows:

The Proponent must notify the Deed Administrators in writing on or before 31 July 2023 (or such later date as the Deed Administrators and Proponent may agree in writing) that conditions 6.1.1 to 6.1.7 have been satisfied, failing which the Deed Administrators may:"



A deed of variation has not yet been signed. The variation is not effective until signed by the Deed Administrators. The Deed Administrators will provide a further update in due course, advising shareholders of any signing of the deed of variation.

In addition to the matters set out above, Austroid proposed and passed a further resolution for the meeting to be adjourned to Friday, 20 January 2023, to allow for consideration of any further business.

The Deed Administrators will provide a further update with respect to the Deed Administration shortly.

If you have any further queries, these should be emailed to alita@mcgrathnicol.com or should be directed to McGrathNicol's Perth office at +61 8 6363 7600.

19 January 2023

Rob Kirman
Deed Administrator