



Shareholder Update

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

Background

We refer to the previous announcements to shareholders providing information on the Parent DOCA.

Capitalised terms have the meaning given in our announcement to shareholders dated 11 April 2023 (unless otherwise stated) (**Previous Announcement**).

FIRB Approval

Austroid has informed the Deed Administrators that it has withdrawn its FIRB application. On 19 April 2023, Austroid filed a revised application with FIRB.

Under the Parent DOCA, Austroid has until 30 June 2023 to satisfy or waive the condition for FIRB approval.

COR 19 of 2023 -- Austroid's 447A Application

In our Previous Announcement, the Deed Administrators noted that Austroid's 447A Application was scheduled to be heard at 10:30am (AWST) on Monday, 17 April 2023.

On Wednesday, 12 April 2023, Austroid submitted a notice of discontinuance with the Supreme Court of Western Australia to discontinue Austroid's 447A Application. On Thursday, 13 April 2023, the Honourable Justice Hill made orders discontinuing Austroid's 447A Application and vacating the scheduled hearing on 17 April 2023.

In terms of next steps in COR 19 of 2023, the Deed Administrators note the following orders (made on Thursday, 6 April 2023):

1. By 4:00pm on Thursday, 20 April 2023, Canaccord shall file and serve any amended originating process and points of claim.
2. By 4:00pm on Thursday, 4 May 2023, Austroid and the Deed Administrators shall file and serve their points of defence.
3. By 4:00pm on Thursday, 13 April 2023, Austroid and the Deed Administrators shall provide to Canaccord all information and documents provided to any expert engaged by Austroid and the Deed Administrators for the purpose of preparing valuation evidence in COR 19 of 2023.
4. In respect of any further information and documents provided by the defendants to any expert after the date of these orders, Austroid and the Deed Administrators shall provide those materials to Canaccord at the same time that they are provided to the relevant expert.
5. A directions hearing be listed for 9:15am (AWST) on Friday, 12 May 2023 to consider any further discovery orders.



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Next Steps

The Deed Administrators will otherwise provide further updates to shareholders after any further orders are made in COR 19 of 2023 (or otherwise as the Deed Administrators consider necessary and appropriate).

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.

Dated: 21 April 2023

Yours faithfully

Alita Resources Limited (Receivers & Managers Appointed) (Subject to Deed of Company Arrangement)

Rob Kirman

Deed Administrator