ALLIANCE MINERAL ASSETS LIMITED

(Company Registration Number: ACN 147 393 735) (Incorporated in the Australia on 6 December 2010)

CLARIFICATION TO THE VOLUNTARY TRADING SUSPENSION

Unless otherwise defined, capitalised terms herein shall be the meanings as ascribed to them in the announcement dated 19 July 2017 in relation to the holding announcement.

The Board of Directors ("**Board**") of Alliance Mineral Assets Limited (the "**Company**") refers to the announcements made by the Company dated (a) 11 July 2017 in relation to the request for a trading halt in its Shares ("**Trading Halt**"); (b) 14 July 2017 in relation to the request for a voluntary suspension of the trading of its Shares ("**Voluntary Suspension**"); and (c) 19 July 2017 in relation to the holding announcement to clarify the Voluntary Suspension (collectively, "**Announcements**").

The Board wishes to clarify that when the Company reports new material resources or reserves that has not been previously disclosed, such reporting must be in accordance with the requirements of Rule 704(35)(a) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited ("SGX-ST") ("Catalist Rules").

An extract of Rule 704(35)(a) of the Catalist Rules is as follows:

Announcements by mineral, oil and gas companies:

Any material changes to the reserves or resources of a mineral, oil and gas company, including:

- (i) the basis upon which the issuer asserts the existence of any new material reserves or resources that has not been previously disclosed, in accordance with the requirements as set out in Practice Note 4C; and
- (ii) a qualified person's report prepared in accordance with the requirements as set out in Practice Note 4C. The announcement must include a statement that the reserve and resource estimates stated in the announcement have been reviewed by a qualified person and in accordance with the disclosure requirements in Practice Note 4C. The issuer must announce the qualified person's report as soon as practicable.

Where the announcement involves the reporting of new material reserves or resources that has not been previously disclosed, or a 100% change or more in reserves or resources that have been previously reported on, the report must be signed off by an independent qualified person who meets the requirements in Rule 442 and the contents of the qualified person's report must comply with the requirements as set out in paragraph 5 of Practice Note 4C.

The Board would like to further clarify that as the Tawana Announcement¹ reports maiden lithium ore reserves in relation to the Bald Hill Project², levels of which have been relied upon by Tawana Resources NL ("**Tawana**") to support among others, production targets and financial information (in turn based on the production targets), the Company is expected and obliged to make an assessment of the reasonableness of the material information disclosed in the Tawana Announcement, as well as to make the relevant disclosures in compliance with Rule 704(35)(a)(i) of the Catalist Rules.

¹ Announcement released on the Australian Stock Exchange on 11 July 2017 by Tawana, the parent company of Lithco 2 Pty Ltd, the Company's joint venture partner in the Bald Hill Project, titled "*Bald Hill Lithium-Tantalum Project Set to Deliver Outstanding Cash-Flows and Returns*", which can be accessed via http://www.asx.com.au/asxpdf/20170711/pdf/43kkjk14z4kr79.pdf ² The Company retains 100% interest in the Bald Hill Project. Tawana through Lithco has earned in 50% of the Lithium Rights

² The Company retains 100% interest in the Bald Hill Project. Tawana through Lithco has earned in 50% of the Lithium Rights in the Bald Hill Project in May 2017 and the Company and Tawana are now governed by the Lithium Rights Joint Venture Agreement dated 10 April 2017. Tawana through Lithco is currently earning in 50% interest in the Bald Hill Project.

The Board would like to inform shareholders that the Company is committed to meeting the requirements of the abovementioned Catalist Rules and the lifting of the Voluntary Suspension, through the release of the Pending Announcement as soon as practicable. The Pending Announcement is expected to be accompanied by an Independent Qualified Person's Report ("**IQPR**") in respect of the maiden lithium ore resources and reserves, in order to satisfy the requirements of Rule 704(35)(a)(ii) of the Catalist Rules. The Company, together with its Sponsor (who must review such documents under Rule 226(2)(b) of Catalist Rules) and all technical experts involved, requires more time to ensure that the Pending Announcement and the IQPR are in good order to be released publicly.

For the avoidance of doubt, the Trading Halt and the Voluntary Suspension do not relate to the settlement agreement between its controlling shareholder, Living Waters Mining Pty Ltd, Tjandra Adi Pramoko and Suen Sze Man (who are Chief Executive Officer and Executive Director of the Company respectively) and a third party, Grande Pacific Limited. Please refer to the Company's announcement titled "Notification of Seizure of Substantial Shareholder's Shares" released on 10 July 2017 for information in relation to the settlement agreement.

Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. Shareholders are also advised to refrain from taking any action in respect of their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company in the future. In the event of any doubt, Shareholders and potential investors should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

BY ORDER OF THE BOARD

Suen Sze Man Executive Director 28 July 2017

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.

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 (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and E-mail: sponsorship@ppcf.com.sg).