



## Shareholder Update

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

We refer to the Deed Administrators previous announcement to shareholders providing information on the Parent DOCA and the Implementation Agreement dated 31 August 2023 (**Previous Announcement**).

#### **COR 134 of 2023**

As foreshadowed by the Previous Announcement, the Deed Administrators and the Company have commenced Supreme Court of Western Australia proceedings against Austroid Corporation and other relevant parties seeking orders for the Company to be placed in liquidation following the expiry of the Sunset Date (**COR 134 of 2023**).

On Friday 1 September 2023, an urgent application for interim injunctive relief was heard before the Honourable Justice Hill. The First to Fifth Defendants each filed notices of appearance. Canaccord was given leave to be heard at the hearing as the plaintiff in COR 19 of 2023 (being Canaccord's application to terminate the DOCA under s445D of the Corporations Act).

The application is listed for a further hearing on Tuesday, 5 September at 2.15pm (AWST).

Justice Hill made orders to the effect that:

- certain confidential court documents be kept confidential and not available for inspection save and except that they may be inspected by the legal representatives of the defendants, providing that person has given the relevant undertaking; and
- until 4pm on Tuesday, 5 September 2023
  - each of Austroid and the receivers of the Company (**Receivers**) be restrained from selling, assigning, transferring, encumbering, or otherwise disposing of the shares in Tawana held by Alita (**Tawana Shares**);
  - Austroid be restrained from appointing receivers and/or managers to Tawana or Lithco No 2 or from exercising any other right it has as a secured creditor of Tawana or Lithco No 2;
  - Yihe Cleantech Mateiral Ltd (**Yihe**) be restrained from appointing receivers and/or managers to Lithco No 2 or from exercising any other rights it has as secured creditor of Lithco No 2;
  - Austroid, the Receivers, Yihe, Tawana and Lithco No 2 each be restrained from selling, assigning, encumbering, or otherwise disposing of any assets of Alita, Tawana and Lithco No 2, save in the ordinary course of business and then only to the extent necessary to discharge Lithco No 2's obligations under an offtake agreement dated 2 March 2022 between Yihe and Lithco No 2;
  - each of Tawana and Lithco No 2 be restrained from issuing any new securities; and
  - each of Tawana and Lithco No 2 be restrained from entering into any new contracts or variations to contracts other than in the ordinary course of business.

The Orders of Justice Hill are enclosed to this announcement.

The Deed Administrators will otherwise provide a further update to shareholders after the next directions hearing.

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



McGrathNicol

Dated: 4 September 2023

Yours faithfully

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

Rob Kirman

*Deed Administrator*



IN THE SUPREME COURT OF WESTERN AUSTRALIA

COR/134/2023

BETWEEN:

**ROBERT MICHAEL KIRMAN AND ROBERT  
CONRY BRAUER AS JOINT AND SEVERAL  
DEED ADMINISTRATORS OF ALITA  
RESOURCES LIMITED (ACN 147 393 735)  
(RECEIVERS AND MAN and Anor**

Plaintiffs

AND

**AUSTROID CORPORATION (A COMPANY  
INCORPORATED IN THE UNITED STATES  
OF AMERICA WITH BUSINESS  
IDENTIFICATION NO NV20201866500 and Ors**

Defendants

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**ORDERS OF JUSTICE HILL  
MADE ON 1 SEPTEMBER 2023**

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**IT IS ORDERED that:**

**Programming**

1. The application for interlocutory relief be adjourned to a directions hearing at 2.15pm on 5 September 2023.

**Interim Interlocutory Relief**

2. On the undertaking as to damages of the Plaintiffs and the undertaking of the third party, until 4.00pm on Tuesday, 5 September 2023:
  - (a) each of the First Defendant (Austroid) and the Second Defendants (Receivers) be restrained from selling, assigning, transferring, encumbering, or otherwise disposing of the shares in the Third Defendant (Tawana) held by Austroid (Tawana Shares);
  - (b) Austroid be restrained from appointing receivers and/or managers to Tawana or to the Fourth Defendant (Lithco No 2) or from exercising any other right it has as a secured

creditor of Tawana or Lithco No 2;

- (c) the Fifth Defendant (Yihe) be restrained from appointing receivers and/or managers to Lithco No 2 or from exercising any other rights it has as secured creditor of Lithco No 2;
- (d) Austroid, the Receivers, Yihe, Tawana and Lithco No 2 each be restrained from selling, assigning, encumbering, or otherwise disposing of any assets of Alita, Tawana and Lithco No 2, save in the ordinary course of business and then only to the extent necessary to discharge Lithco No 2's obligations under an offtake agreement dated 2 March 2022 between Yihe and Lithco No 2;
- (e) each of Tawana and Lithco No 2 be restrained from issuing any new securities; and
- (f) each of Tawana and Lithco No 2 be restrained from entering into any new contracts or variations to contracts other than in the ordinary course of business.

## **Confidentiality orders**

### **First Confidential Affidavit**

- 3. Until 4.00pm on Tuesday, 5 September 2023, the first confidential affidavit of Robert Michael Kirman sworn 30 August 2023 and its annexure be kept confidential and not be available for inspection save and except that it may be inspected and copies received by any legal representatives of the defendants, provided those persons first provide an undertaking in the form annexed to these orders as Annexure 1.

### **Second Confidential Affidavit**

- 4. Until 4.00pm on Tuesday, 5 September 2023, the Second Confidential Affidavit of Robert Michael Kirman sworn 30 August 2023 and its annexures be kept confidential and not be available for inspection save and except that they may be inspected and copies received by the defendants and any legal representatives of the defendants, provided those persons first provide an undertaking in the form annexed to these orders as Annexure 2.

### **Third Party Undertaking**

- 5. Until 4.00pm on Tuesday, 5 September 2023:
  - (a) The parties to this action will not disclose the Undertaking as to Damages filed herein by a third party (Undertaking) or its terms to anyone, except:
    - (i) to the extent that disclosure is compelled by law; or
    - (ii) to the following persons:
      - (A) to a director, officer or employee (including secretarial, administrative and support staff) of a party who is directly involved in the conduct of the action and who has signed and provided an undertaking in the terms set out in Annexure 3 below; and
      - (B) to an external solicitor or counsel for any of the parties to the action who has signed and provided an undertaking in the terms set out in Annexure 3.
  - (b) Any application for access to the Undertaking be referred to the Honourable Justice Hill,

who will determine with the application after notice is given to the parties and they have an opportunity to be heard.

**Costs**

6. Costs reserved.

BY THE COURT

THE HONOURABLE JUSTICE J HILL



## Annexure 1 Confidentiality Undertaking - First Confidential Affidavit

I hereby undertake in relation to the affidavit of Robert Michael Kirman sworn 30 August 2023, in Supreme Court of Western Australia proceeding COR 143 of 2023 (**Proceeding**) and the contents of the annexures of that affidavit (**Confidential Information**) that until such time as this undertaking should be varied, amended or otherwise discharged by order of the Court:

1. Subject to the terms of this confidentiality undertaking, I will keep the Confidential Information confidential at all times.
2. I will use the Confidential Information only for the purposes of the Proceeding.
3. I will keep the Confidential Information or any notes, records, memoranda or other documents (including but not limited to any electronic versions thereof) created by me incorporating or referring to, or derived directly or indirectly from, the Confidential Information, in a manner which will preserve the confidentiality of the Confidential Information at all times.
4. I will not provide or disclose the Confidential Information to any other person (including my client or representatives of my client) other than to external legal representatives of my client, the other parties' legal representatives, to the Court, or as required by law.
5. I will only make copies of documents containing the Confidential Information to the minimum extent possible and will keep any copies of the Confidential Information in a manner which will preserve the confidentiality of the Confidential Information at all times.
6. I will promptly notify the plaintiffs' solicitors if I become aware of any unauthorised use or disclosure of the Confidential Information.

Signed by \_\_\_\_\_ in the presence  
of: \_\_\_\_\_

\_\_\_\_\_  
Signature of witness and date

\_\_\_\_\_  
Full name of witness

\_\_\_\_\_  
Signature and date

## Annexure 2 Confidentiality Undertaking - Second Confidential Affidavit

I hereby undertake in relation to the Second Confidential Affidavit of Robert Michael Kirman sworn 30 August 2023, in Supreme Court of Western Australia proceeding COR 134 of 2023 (**Proceeding**) and the contents of the annexures of that affidavit (**Confidential Information**) that until such time as this undertaking should be varied, amended or otherwise discharged by order of the Court:

1. Subject to the terms of this confidentiality undertaking, I will keep the Confidential Information confidential at all times.
2. I will use the Confidential Information only for the purposes of the Proceeding.
3. I will keep the Confidential Information or any notes, records, memoranda or other documents (including but not limited to any electronic versions thereof) created by me incorporating or referring to, or derived directly or indirectly from, the Confidential Information, in a manner which will preserve the confidentiality of the Confidential Information at all times.
4. I will not provide or disclose the Confidential Information to any other person other than to my legal representatives, to the Court or as required by law.
5. I will only make copies of documents containing the Confidential Information to the minimum extent possible and will keep any copies of the Confidential Information in a manner which will preserve the confidentiality of the Confidential Information at all times.
6. I will promptly notify the Plaintiffs' solicitors if I become aware of any unauthorised use or disclosure of the Confidential Information.

Signed by \_\_\_\_\_ in the presence  
of: \_\_\_\_\_

\_\_\_\_\_  
Signature of witness and date

\_\_\_\_\_  
Full name of witness

\_\_\_\_\_  
Signature and date

### Annexure 3 - Confidentiality Undertaking Third Party Undertaking as to Damages

1. I, *[name]* of *[address]* hereby undertake that, until such time as this undertaking should be varied, amended or otherwise discharged by order of the Court, I will keep confidential and not disclose the Undertaking as to Damages filed herein by a third party (**Undertaking**) or its terms (including the identity of the third party) to anyone unless:
  - (a) I am compelled by law to make such disclosure; or
  - (b) the disclosure is to any of the persons referred to in the order of the Honourable Justice Hill made (date) annexed hereto.
2. I will promptly notify the plaintiffs' solicitors if I become aware of any unauthorised use or disclosure of the Confidential Information.

**Signed by** \_\_\_\_\_ **in the presence**  
**of:** \_\_\_\_\_

\_\_\_\_\_  
Signature of witness and date

\_\_\_\_\_  
Signature and date

\_\_\_\_\_  
Full name of witness