

ALLIANCE MINERAL ASSETS LIMITED

(Company Registration Number: ACN 147 393 735)

(Incorporated in the Australia on 6 December 2010)

Notification of Seizure of Substantial Shareholder's Shares

The Board of Directors ("**Board**") of Alliance Mineral Assets Limited (the "**Company**") refers to the Company's announcement on "Clarification to Articles Published in the Edge Singapore" dated 2 August 2017 and the Company's announcement on, *inter-alia*, "Update of Settlement Agreement" dated 1 November 2017 (collectively, the "**Announcements**")

Unless otherwise defined, all capitalised terms used herein shall bear the same meaning as in the Announcements.

Further to the Announcements, the Board wishes to update Shareholders that the Company was made aware on 1 December 2017 that a Writ of Seizure and Sale ("**WSS**") dated 23 November 2017 had been issued by the High Court of the Republic of Singapore. The WSS directed the Sheriff's office to seize 40,029,786 shares in the Company belonging to LWMA which are held by Raffles Nominee (Pte) Limited ("**Seized Shares**").

In accordance with the WSS, on 30 November 2017, the Sheriff's Office served a Notice of Seizure on Boardroom Corporate & Advisory Service Pte Ltd as the Shares Registrar of the Company. The Sheriff's Office did not serve the Notice of Seizure on the Board.

The seizure is however limited to satisfying payment of a sum of SGD 5,481,050.91, which includes a judgment debt, interest, costs and disbursements ("**Debt**"). For the avoidance of doubt, the Debt is in relation to a sum payable by LWMA and/or Tjandra to Grande Pacific of SGD5,459,862.38 pursuant to the settlement agreement between the said parties, being the difference between the Strike Price and the VWAP based on a "7 calendar day lookback period from the Expiration Date", for the number of shares in the Company held by Grande Pacific as at the Expiration Date (the "**Sum Payable**").

The Company understands from LWMA's legal counsel that the Sheriff will only sell the number of Seized Shares required to satisfy the Debt. The actual number of the Seized Shares to be sold would be determined based on the prevailing market price of the Company's shares at the time of the sale. Any remaining unsold Seized Shares is expected to be transferred back to LWMA.

A further 46,074,788 shares in the Company held by LWMA ("**Frozen Shares**") continue to be frozen under the Order of Court as security for the Sum Payable. The payment of the Debt through the sale of the Seized Shares is expected to satisfy the Sum Payable. After the Sum Payable is fully paid, the Order of Court imposing an injunction over the Frozen Shares is expected to be discharged.

The Company will make further disclosures if and when there are material updates, including the receipt of further notification(s) from substantial shareholders in respect of their interest in the Seized Shares, the Frozen Shares, or otherwise, as the case may be.

BY ORDER OF THE BOARD

Suen Sze Man

Executive Director

5 December 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).