

ALLIANCE MINERAL ASSETS LIMITED

(Incorporated in Australia on 6 December 2010)
(Company Registration no. ACN 147 393 735)

MERGER UPDATE AND AMENDED SCHEME IMPLEMENTATION AGREEMENT

Alliance Mineral Assets Limited (“**Company**”, together with its subsidiary, “**Group**”) is pleased to provide an update on the proposed merger (“**Merger**”) between Tawana Resources NL (“**Tawana**”) and Alliance as announced on 5 April 2018.

Under a Scheme Implementation Agreement (“**SIA**”) dated 5 April 2018 between Tawana and Alliance, Alliance has proposed a merger of equals with Tawana to be implemented pursuant to a Tawana scheme of arrangement (“**Scheme**”) under which, if implemented, Tawana shareholders will receive 1.1 new Alliance shares for every 1 Tawana share held at the Scheme record date, and Tawana shareholders and Alliance shareholders will each collectively hold an approximately 50% interest in the combined Alliance / Tawana group (“**Merged Group**”).

The SIA has been amended to address the following matters:

- in consultation between Tawana and the JSE it has been determined that Tawana shareholders with a registered address in South Africa will be treated as ineligible shareholders for the purposes of the Scheme, and will receive the net proceeds from the sale of the Alliance shares which they would have otherwise received (after deducting any applicable brokerage, stamp duty and other selling costs, taxes and charges) in lieu of receiving Alliance shares under the Scheme;
- the timetable for the Scheme has been updated following receipt by Alliance of the ‘no objection’ ruling from the Singapore Exchange Securities Trading Limited (SGX-ST) (as announced on 12 June 2018) and to account for additional time taken to prepare Tawana’s Scheme documentation;
- provision for the cancellation of A\$0.50 Tawana options with an expiry date of 6 April 2021 for 354,196 Alliance shares; and
- other technical and minor consequential amendments.

A conformed, consolidated version of the amended SIA is attached to this announcement.

The parties are working towards the following updated indicative timetable for the Merger:

Lodge Scheme Booklet with ASIC	13 July 2018
First Court hearing date	2 August 2018
Despatch of Scheme Booklet	7 August 2018
Alliance shareholder meeting	4 September 2018
Scheme Meeting of Tawana shareholders	6 September 2018
Second Court hearing date	11 September 2018
Lodge Court order with ASIC	12 September 2018
Record Date	19 September 2018
Implementation Date	26 September 2018

All dates are indicative only and subject to change.

Responsibility Statement

The Directors (who may each have delegated detailed supervision of this announcement) collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm, after making all reasonable enquiries that, as at the date hereof, to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Merger and the Group. The Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

BY ORDER OF THE BOARD

Pauline Gately

Chairperson

9 July 2018

For further information please contact:

<p>Alliance Mineral Assets Limited Investors & Media Waterbrooks Consultants Pte Ltd Grace Choong (Tel): +65 6100 2228 / +65 6100 1232 (Email 1): grace@waterbrooks.com.sg (Email 2): choir@waterbrooks.com.sg</p>
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*This announcement has been prepared by Alliance Mineral Assets Limited (the "**Company**") and its contents have been reviewed by PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**"), for compliance with the Singapore Exchange Securities Trading Limited (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: at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and E-mail: sponsorship@ppcf.com.sg).