



## ALLIANCE MINERAL ASSETS LIMITED

(Incorporated in Australia on 6 December 2010)

(Company Registration no. ACN 147 393 735)

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### CHANGES IN COMPOSITION OF THE BOARD COMMITTEE – RECEIPT OF NO-OBJECTION LETTER FROM THE SGX-ST FOR THE EXTENSION OF TIME IN RELATION TO CATALIST RULE 704(7)

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The Board of Directors ("**Board**") of Alliance Mineral Assets Limited ("**Company**") refers to the announcements of the Company dated 27 August 2018 and 16 November 2018 (the "**Announcements**").

*Capitalised terms not defined herein shall have the meanings ascribed to them in the Announcements.*

Following the Announcements, the Board wishes to announce that on 5 December 2018, the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") has informed that it has no objection to granting the Company 1.5-month extension of time until 31 December 2018 to meet the minimum number required of Audit Committee members pursuant to the requirements of Catalist Rule 704(7) (the "**Waiver**"), subject to the following:

1. The Company announcing the Waiver granted, the reasons for seeking the Waiver, the conditions as required under Catalist Rule 106 and if the Waiver conditions have been satisfied. If the Waiver conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met; and
2. Regular updates via SGXNET on the Company's progress in meeting key milestones on the ongoing merger with Tawana Resources NL ("**Tawana**") ("**Proposed Merger**")

(collectively, "**Waiver Conditions**").

As mentioned in the Company's announcement dated 27 August 2018, the Scheme Implementation was expected to take place on 18 October 2018. However, it has since been deferred due to changes in certain conditions of the Proposed Merger. The Scheme Implementation is now expected to take place on 14 December 2018 ("**Revised Scheme Implementation Date**").

Pursuant to the Proposed Merger, it is envisaged that the Company will appoint new Directors, reconstitute its Board members and form its new Board Committees immediately after the Revised Scheme Implementation Date. As the time gap between 16 November 2018 and the Revised Scheme Implementation Date is approximately one (1) month, and four (4) members out of five (5) from the current Board will be replaced by the new Directors to be appointed, the Board is of the view that it would be more meaningful to form the Board Committees (including Audit Committee) following the Revised Scheme Implementation Date, instead of 16 November 2018.

The Board has been discharging the duties, roles and responsibilities of the Board Committees effectively since the disbandment of the Company's Board Committees. The Board believes that it will be able to continuously assume such roles and functions diligently in the interim up to the Revised Scheme Implementation Date.

The Company further confirms that:

- a. It has been providing regular updates via SGXNET on the Company's progress in meeting key milestones on the Proposed Merger;

- b. It is is not in contravention of any laws and regulations governing the Company and the constitution of the Company arising from the Waiver; and
- c. All the Waiver Conditions are met as at the date of this announcement.

The Company will make announcements to update the shareholders when the new Board and Board Committees are reconstituted.

## **BY ORDER OF THE BOARD**

Pauline Therese Gately  
Executive Chairperson  
6 December 2018

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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).*