



Shareholder Update

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

Background

We refer to the previous announcements to shareholders providing information on the Parent DOCA.

Capitalised terms have the meaning given in our prior announcements to shareholders (unless otherwise stated) (**Previous Announcement**).

Summary

- Austroid is still considering how to proceed with respect to the Parent DOCA following the Order made by the Treasurer on 20 July 2023.
- Austroid and the Deed Administrators have agreed to a 2-week extension to the Sunset Date, bringing the Sunset Date to 31 August 2023.
- Proceedings have been set down for 3 October 2023 to hear an application filed by Canaccord for orders that the DOCA cannot effectuate following the Order.

Austroid's formal response following Order

Since our Previous Announcement, Austroid requested an extension of time to consider its final position with respect to the Parent DOCA.

On 8 August 2023, the Deed Administrators received a letter from Austroid which, in part, provided that Austroid was still considering its options and intended to provide a response to the Deed Administrators on the proposed way forward in the next 4-5 weeks.

On 14 August 2023, the Deed Administrators responded to Austroid's letter, setting out their observations on the Parent DOCA and Austroid's position, based on the information available to them.

Extension to the Sunset Date

On 16 August 2023, the Deed Administrators communicated to Austroid that:

- the independent expert required further information from Austroid to assist them to finalise the IER; and
- the Deed Administrators would be prepared to consider a short extension to the Sunset Date of 2 weeks to allow Austroid to provide the additional material required for the IER, and to respond to the Deed Administrators' observations on the Parent DOCA and Austroid's position as set out in the letter dated 14 August 2023.

On 17 August 2023, the Deed Administrators and Austroid agreed to a 2 week extension of the Sunset Date to 31 August 2023.

COR 19 of 2023 -- Chamber Summons and Directions Hearing

The proceedings have been set down for 3 October 2023 to hear an application filed by Canaccord for orders that the DOCA cannot effectuate following the Order (**Preliminary Issue**).

Orders have also been made on application filed by Austroid in relation to discovery, leave to bring any application to strike out any parts of Canaccord's case and the time for any Defendant to bring an application for security for costs.

The Deed Administrators neither consented nor opposed the orders sought by Canaccord and Austroid.



McGrathNicol

Next Steps

The Deed Administrators will otherwise provide further updates to shareholders after any further material developments (or otherwise as the Deed Administrators consider necessary and appropriate).

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

Dated: 21 August 2023

Yours faithfully

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

Rob Kirman
Deed Administrator