



## ALLIANCE MINERAL ASSETS LIMITED

(Incorporated in the Australia on 6 December 2010)

(Company Registration no. ACN 147 393 735)

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### FEASIBILITY STUDY COMMENCES AT AMAL'S BALD HILL MINE

- *Experienced* lithium plant engineering company, Primero Group, engaged to conduct Feasibility Study; Study commenced and is expected to be completed by the end of March 2017
- Anticipated reduced time and cost to initial production via a staged flowsheet, allowing a *fast track approach* from the study to detailed design, construction, commissioning and lithium concentrate production
- Moves towards being *construction-ready* in 2017

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Singapore, 18 January 2017:

Singapore listed Alliance Mineral Assets Limited (“Alliance Mineral”, or “AMAL” or the “Company”), a mining company engaged in the business of developing and producing Tantalite and exploration and exploitation of Lithium & Other Mineral Resources in Australia, refers to the announcement dated 3 June 2016, 25 July 2016, 17 August 2016, 30 September 2016, 3 November 2016 and 12 December 2016 and circular (“Circular”) dated 24 August 2016 for *inter alia*, a Farm-In and Joint Venture arrangement (“Definitive Agreements”) with Lithco 2 Pty Ltd (“Lithco” or “Potential JV Partner”), with respect to the Company’s Bald Hill project (“Project”) in Western Australia for the purpose of joint exploration and exploitation of lithium and other minerals.

On 23 December 2016, Tawana Resources NL (“Tawana”) obtained approval from its shareholders for the acquisition of Lithco and accordingly, Lithco has become a wholly-owned subsidiary of Tawana.

## FOR IMMEDIATE RELEASE

On 16 January 2017, Tawana announced the commencement of a feasibility study for the Project in light of the results from a previous conceptual engineering study conducted by Lithco (“**Announcement**”). The Announcement can be accessed through the link as follows:

<http://www.asx.com.au/asxpdf/20170116/pdf/43fbgrjxjmqtg.pdf>

### **Feasibility Study**

Lithco has initiated a Feasibility Study (the “**Study**”) and expects that it will be completed by the end of March 2017. A well experienced lithium plant engineering company, Primero Group, has been engaged to conduct the Study. Primero was involved with the later stages of construction, and is currently involved with commissioning of, Galaxy Resources Limited’s Mt Cattlin Project.

A staged flowsheet is anticipated to reduce time and cost to initial production allowing a fast track approach from the study to detailed design, construction, commissioning and lithium concentrate production. Phase 1 flowsheet will consist of a 1Mtpa spodumene concentrator circuit using dense medium separation (DMS). A proposal has also been received for the detailed design of the plant to allow a seamless flow from the Study to detailed design. Long lead items are aimed to be procured during the early stages of detailed design to meet target commissioning date of October 2017.

Tawana aims to continue to move towards being construction-ready with the following being completed by the end of the first quarter 2017:

- i. Maiden Lithium Resource/Reserve estimate;
- ii. Completion of metallurgy test-work with optimised flow sheet;
- iii. Feasibility Study including detailed design and placing orders for key capital components;
- iv. Award EPC contract; and
- v. Short list potential off-takers, reviewing prepayment and other financing opportunities

**AMAL’s Chief Executive Officer, Mr Tjandra Pramoko commented,** *“The results of recent drilling have been extremely promising as we embark upon a Feasibility Study. The Study will determine the possibility of implementing a low capital cost retrofitted circuit. Overall, the outlook continues to be optimistic. Ultimately, with the plans we have in place, we look forward to a smooth transition into the production phase.”*

The Company has been in discussions with Lithco (and Tawana currently) in relation to the progress of the Project, and together with Lithco/Tawana, has been in discussions with off-take parties. As at the date hereof, the Company and Lithco are working towards the signing of the Definitive Agreements by 31 January 2017. The Company would provide updates to its shareholders (“**Shareholders**”) as and when there are any material updates in relation thereto.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company. Shareholders should consult their stockbrokers, solicitors or other professional advisors if they have any doubts as to the action they should take.

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### **ABOUT ALLIANCE MINERAL ASSETS LIMITED (BLOOMBERG TICKER: AMS:SP)**

Alliance Mineral Assets Limited (the “Company”) is a mining company headquartered in Perth, Western Australia. Led by a dedicated and experienced team, the Company is primarily engaged in the business of developing and producing **Tantalite** Mineral Resources in Australia.

The Company owns the Bald Hill Tantalite Mine, the various surrounding Tenements, the Project Intellectual Property, and the Bald Hill Treatment Plant (collectively, the “Bald Hill Project”).

In June 2016, the Company entered into an agreement with Lithco. The Farm-in agreement with Lithco will focus on exploration and feasibility for **lithium** and other minerals with the aim of forming a joint venture with the Company on the Bald Hill Project. Encouraging results were seen for lithium prospects as a large area of spodumene pegmatites were intercepted in very wide spaced drilling and the drilling for lithium grade commenced within current tantalum reserve pit. The Company is targeting production of tantalum and spodumene by end of 2017 as the Bald Hill Project has completed infrastructure and tantalum treatment plant that can be retrofitted to capture spodumene.

Tantalum is a non-radioactive metal which is ductile, easily fabricated and has a high melting point, highly conductive to heat and electricity. It is widely used in the form of tantalum capacitors in consumer electronics such as personal computers, electronic displays and mobile phones. Tantalum is also an element in super-alloys used in jet engine turbine blades, drilling tools for industrial and chemical processing, and surgical instruments.

Lithium is a soft, silver-white metal belonging to the Alkali group of metals, which under normal conditions is the lightest of all metals and the least dense solid element. Lithium has a number of unique properties including high electrochemical reactivity, a low thermal expansion co-efficient and high specific heat capacity. It is these properties which allow lithium to be used in a wide range of industrial applications including ceramics, lubricants and glass, but the largest (and highest growth segment) of the global lithium market is its use in the manufacture of Lithium-ion (Li-ion) batteries.

Alliance Mineral Assets Limited was listed on Catalist of the Singapore Exchange Securities Trading Limited (the “SGX-ST”) on 25 July 2014. The initial public offering of the Company (the “IPO”) was sponsored by PrimePartners Corporate Finance Pte. Ltd. (the “Sponsor”).

For more information, please visit <http://www.alliancemineralassets.com.au/>

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*This news release 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 news release. The Sponsor has also not drawn on any specific technical expertise in its review of this news release.*

*This news release has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this news release including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this news release. The contact person for the Sponsor is Ms Gillian Goh, Director, Head of Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, telephone (65) 6229 8088.*

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Issued for and on behalf of Alliance Mineral Assets Limited

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