



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

CONTINUED STRONG METALLURGICAL RESULTS

AT THE BALD HILL MINE

Up to 93.4% Recovery and 7.1% Concentrate Grade

Singapore, 12 February 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 announcements dated 3 June 2016, 25 July 2016, 17 August 2016, 30 September 2016, 3 November 2016, 12 December 2016, 18 January 2017, 26 January 2017, 31 January 2017 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.

Alliance Mineral Assets is pleased to announce the attached Joint Venture Announcement in relation to the Bald Hill Mine.

Highlights

- Variability test work from multiple locations and grade ranges has confirmed consistent and unusually high gravity recoveries and high concentrate grades.
- Low grade feed also produces high grade concentrates and recoveries and the apparent lithium grades within light fractions are low.
- Dense Media Separation (DMS) test work at 10mm crush size returned exceptionally high primary concentrate grade indicating relative insensitivity of Bald Hill material to crush size.
- Ongoing test work is being undertaken to complete a flow sheet design and a six tonne bulk

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sample is being collected to produce a DMS concentrate for final product evaluation by a number of potential offtake parties.

Chief Executive Officer Tjandra Pramoko stated: “The Bald Hill lithium pegmatites contain very coarse, primary low iron spodumene that is proving highly acceptable to gravity separation at varying crush sizes and head grades. Unlike secondary spodumene derived from petalite, coarse primary crystal spodumene ores for the most part do not require fine grinding.

Bald Hill is expected to produce high grade concentrates well suited for the Battery Industry converters, with limited fines and without low grade petalite or lepidolite. The bulk sampling process underway will provide prospective off take parties with larger samples of concentrate with the same specifications as those expected to be produced.

The highly favourable, simple metallurgy requirements of Bald Hill will allow for a staged retrofit of a DMS circuit followed by smaller fines circuit at a later date. The advantages of a DMS circuit are the low capital cost and installation time requirements but also, the very low operating cost of the process which avoids grinding and limits consumables. This gives us confidence that we will commence commissioning the DMS circuit later this year.”

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.

Competent Person’s Statement

The information in this release that relates to metallurgy and metallurgical test work has been reviewed by Mr Noel O’Brien, FAusIMM, MBA, B. Met Eng. Mr O’Brien is not an employee of Tawana Resources NL (which wholly owns Lithco), but is employed as a contract consultant. Mr O’Brien is a Fellow of the Australasian Institute of Mining and Metallurgy, and he has sufficient experience with the style of processing response and type of deposit under consideration, and to the activities undertaken, to qualify as a competent person as defined in the 2012 edition of the “Australian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves” (The JORC Code). Mr O’Brien consents to the inclusion in this report of the contained technical information in the form and context as it appears.

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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/>

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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