

KordaMentha

Restructuring

ASX/SGX Announcement

18 December 2019

Alita Resources Limited (Subject to Deed of Company Arrangement), formerly Alliance Mineral Assets Limited
ACN 147 393 735 and its subsidiaries outlined in Schedule 1 ('the Group')
ASX Code: A40
SGX Code: 40F

Execution of Deed of Company Arrangement

The second meetings of creditors for the Group were held on 17 December 2019, pursuant to Section 439A of the Corporations Act 2001 ('the Act').

At the second meetings of creditors for Alita Resources Ltd ('Alita'), and its subsidiaries Lithco No. 2 Pty Ltd and Tawana Resources Ltd, creditors of each of the companies voted to approve the proposed Deed of Company Arrangement ('DoCA') received from China Hydrogen Energy Ltd ('CHEL') and Liatam Mining Ltd ('Liatam'). Details of the CHEL/Liatam DoCA can be found in the Report by Administrators which was announced on the ASX on 11 December 2019.

Following the second meetings of creditors, Richard Tucker and John Bumbak executed the DoCA and are now deed administrators of each company of the Group.

The DoCA will effectuate upon satisfaction of the conditions precedent of the DoCA. The key conditions precedent are set out below:

- Establishment of two Creditors Trusts:
 - The Cash Trust
 - The Stockpile Trust
- Approval of Foreign Investment Review Board application
- Approval of 444GA application.

Amongst other things, Section 444GA of the Act allows the deed administrators to transfer shares in a company if the administrators have obtained leave of the Court. The Court may only grant leave if it is satisfied that the transfer would not unfairly prejudice the interests of shareholders.

The deed administrators will make an application to the Supreme Court of Western Australia seeking leave under Section 444GA of the Act. The impact on shareholders if the 444GA application is successful will be the transfer of 100% of Alita shares to Liatam for nil consideration and delisting of Alita from the ASX and SGX.

Information will be provided to shareholders in coming days including how they may oppose the Section 444GA application.

The contact details of the deed administrators are:

KordaMentha
Level 10, 40 St Georges Terrace
Perth WA 6000

Tel: +61 8 9220 9333

Fax: +61 8 9220 9399

For all media enquiries, please call Mike Smith 0411 055 306

About KordaMentha Restructuring

KordaMentha Restructuring is the distressed business division of KordaMentha, an advisory and investment firm that helps clients to grow, protect and recover value.

KordaMentha Restructuring works with companies in financial distress – to restructure and to stabilise the business or to recover value on behalf of stakeholders. They have over 170 professional staff with diverse backgrounds and deep experience from accounting and agriculture to mining and real estate.

Schedule 1

Company	ACN
Lithco No.2 Pty Ltd (Subject to Deed of Company Arrangement)	612 726 922
Tawana Resources Pty Ltd (Subject to Deed of Company Arrangement) formerly Tawana Resources NL	085 166 721