

22 April 2024

APPOINTMENT OF NEW BOARD AS ALITA EMERGES FROM LIQUIDATION

Alita Resources Limited (SGX: 40F; in suspension) (**Company** or **Alita**) is pleased to advise that the liquidation of the Company was terminated on 4 April 2024 and control of Alita has reverted to a newly appointed Board of Directors (**Board**).

By orders of the Supreme Court of Western Australia made on 25 March 2024, and communicated in a Circular to Alita Shareholders on 26 March 2024, Alita is pleased to announce the appointment of the following individuals as the new directors of the Company:

- Mr Mel Ashton;
- Mr Chris Ellison; and
- Mr Rod Sutton,

(the **New Directors**).

The New Directors join the Board of which the current directors, Mr Paul O'Farrell and Mr Fergus Jockel, are members.

We will advise the Australian Securities and Investment Commission of this change.

Due diligence on the New Directors by Alita's sponsor PrimePartners Corporate Finance Pte. Ltd. has yet to commence at the date of this announcement. The information relating to the three appointees contained in separate Appendix 7F appointment announcements pursuant to Catalist Rule 704(6), will be released in due course, including those in relation to Mr Paul O'Farrell and Mr Fergus Jockel.

It is the intention of the newly appointed Board to elect Mr Mel Ashton as Non-Executive Chairman.

The Board also wishes to announce that Mr Mark Wilson and Ms Jenna Mazza have been appointed as Joint Company Secretaries of Alita, with effect from 5 April 2024.

Next steps

Alita has emerged from the period of liquidation with approximately AUD\$100 million, of which AUD\$97.5 million is held in an escrow account pending resolution with the Australian Taxation Office (**ATO**) as regards to the notices of assessment issued by the ATO to Alita for the income tax years ended 30 June 2023 and 30 June 2024, and amended notices of assessment for income tax years ended 30 June 2019 and 30 June 2022 (**Notices of Assessment**).

The Company will proceed to lodge objections to the Notices of the Assessment with the ATO and, as an immediate priority, will pursue a final determination of those objections (and any subsequent appeal process) with a view to maximising the return to Alita of the funds held in the escrow account.

ANNOUNCEMENT



Mineral Resources Ltd (ASX: MIN) has agreed to cover the expenses associated with the Company's pursuit of a final determination of Alita's tax assessments. In the interim, the Board will conserve available cash in the interests of Shareholders. The Board aims to respond to Q1-Q4 of the SGX Queries of 7 March 2024 as soon as information is available.

The Company will make further announcements on the above matter as and when there are material developments, and on reconciliation of the books, records and affairs of the Company.

Yours faithfully

Alita Resources Limited

Mel Ashton

Non-Executive Chairman-designate

This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "Exchange") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.

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