



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 announcement to shareholders dated 17 February 2023 (unless otherwise stated) (**Previous Announcement**).

Meeting of Creditors

On 21 March 2023, pursuant to Insolvency Practice Schedule (Corporations) (**IPSC**) s 75-15(1)(c), as a creditor holding more than 25% in value of the creditors in the external administration of Alita, Austroid gave written notice to the Deed Administrators directing the Deed Administrators to convene a meeting of creditors.

A meeting of creditors has been scheduled for **2:30pm (AWST) on Wednesday, 5 April 2023** (with notice being given to Austroid and published on ASIC's website).

The following resolutions will be put to the meeting:

1. That Robert Michael Kirman and Robert Conry Brauer of McGrathNicol be removed as Deed Administrators of Alita Resources Limited (Receivers and Managers Appointed) (Subject to Deed of Company Arrangement) and replaced with Martin Bruce Jones, Matthew David Woods and Clint Peter Joseph of KPMG.
2. That the deed of company arrangement dated 23 December 2020 (DOCA) be varied as follows:
The definition of 'Sunset Date' in clause 1.1 of the DOCA is deleted and replaced with:
Sunset Date means the date that is the later of:
 - a. 29 May 2023; or
 - b. 1 week after the date on which Supreme Court of Western Australia proceeding COR 19 of 2023 is finally determined.
3. That the deed of company arrangement dated 23 December 2020 (DOCA) be varied as follows:
The definition of 'Sunset Date' in clause 1.1 of the DOCA is deleted and replaced with:
Sunset Date means the date that is the later of:
 - (a) 31 July 2023; or
 - (b) 1 week after the date on which Supreme Court of Western Australia proceeding COR 19 of 2023 is finally determined.



McGrathNicol

Next Steps

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: 24 March 2023

Yours faithfully

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

Rob Kirman
Deed Administrator