



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 announcements to shareholders dated 17 March 2023 and 24 March 2023 (unless otherwise stated) (**Previous Announcements**).

Summary Judgment Application

As mentioned in the Previous Announcements:

- At 10:00am (AWST) on Monday, 13 March 2023, a further hearing in respect of Canaccord's 445D Application took place. The hearing was in respect of Austroid's application for Summary Judgment to summarily dismiss Canaccord's 445D Application.
- 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).
- On Tuesday, 28 March 2023, the Honourable Justice Hill handed down a decision in respect of Austroid's Summary Judgment Application. In summary, the Summary Judgment Application was dismissed and accordingly, the 445D Application will remain on foot.

The Honourable Justice Hill made, in effect, the following programming orders:

- Austroid's Summary Judgment Application be dismissed.
- Canaccord shall file any affidavits and submissions in support of the costs orders which they contend, including any application for special costs by 4:00pm on 4 April 2023.
- Austroid shall file any affidavits and submissions in reply (in relation to costs) by 4:00pm on 6 April 2023.
- The application for the costs of the Summary Judgment Application be otherwise determined on the papers.

CA s 447A / 445A Application

On Tuesday, 28 March 2023, before the hearing referred to above, Austroid filed an application pursuant to Corporations Act ss 447A and 445A for, in effect, a court order to extend the Sunset Date to the date that is the later of: (1) four weeks after the Deed Administrators obtain an independent expert report on the value of Alita's shares; or (2) two weeks after the final disposal of Canaccord's 445D Application and any appeals therefrom.

At the hearing referred to above, the Honourable Justice Hill made, in effect, the following programming orders:

- The 447A / 445A Application be listed for directions at 2:15pm on 6 April 2023.
- The 447A / 445A Application be listed for hearing at 10:30am on 17 April 2023.
- Canaccord's 445D Application be otherwise adjourned to 2:15pm on 6 April 2023.
- Costs of these directions be costs in the cause.



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: 31 March 2023

Yours faithfully

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

Rob Kirman
Deed Administrator