

KordaMentha

Restructuring

SGX Announcement

6 September 2023

**Alita Resources Limited (Subject to Deed Administration) (Receivers and Managers Appointed), formerly Alliance Mineral Assets Limited
ACN 147 393 735
SGX Code: 40F**

Update to Shareholders

We refer to the Deed Administrators' and Receivers and Managers' previous announcements to shareholders dated 31 August 2023, 1 September 2023 and 4 September 2023 providing information on the Parent DOCA, the Proceedings and the Implementation Agreement.

Capitalised terms have the meaning given in our previous announcement unless otherwise stated.

Update on the Proceedings

On Tuesday, 5 September 2023, there was a hearing before the Honourable Justice Hill in the Supreme Court of Western Australia in relation to the Proceedings.

Justice Hill made orders extending the interim restraints on the defendants until 4pm on Wednesday, 13 September 2023, and preserving the confidentiality of certain documents until further order.

The matter has been listed to consider the confidentiality regime on Thursday 7 September 2023.

The matter has also been listed for 13 September 2023 to hear the Plaintiffs' application to extend the interim restraints until the conclusion of the trial, Austroid's application to consolidate the Proceedings with COR 19 of 2023 and any application for joinder made by any third party.

A copy of these orders is attached to this announcement.

Contact details for McGrathNicol are as follows: by email alita@mcgrathnicol.com or via telephone to McGrathNicol's Perth office at +61 8 6363 7600.

Contact details for KordaMentha are as follows: by email alita@kordamentha.com or via telephone to KordaMentha's Perth office at +61 8 9220 9333.

For all media enquiries, please call Nick Owens 0421 977 062 (for the Deed Administrators) or Mike Smith 0411 055 306 (for the Receivers & Managers)

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.



IN THE SUPREME COURT OF WESTERN AUSTRALIA

COR/134/2023

BETWEEN:

**ROBERT MICHAEL KIRMAN AND ROBERT
CONRY BRAUER AS JOINT AND SEVERAL
DEED ADMINISTRATORS OF ALITA
RESOURCES LIMITED (ACN 147 393 735)
(RECEIVERS AND MAN and Anor**

Plaintiffs

AND

**AUSTROID CORPORATION (A COMPANY
INCORPORATED IN THE UNITED STATES
OF AMERICA WITH BUSINESS
IDENTIFICATION NO NV20201866500 and Ors**

Defendants

**ORDERS OF JUSTICE HILL
MADE ON 5 SEPTEMBER 2023**

IT IS ORDERED that:

Programming

1. By 2.00pm on Friday, 8 September 2023, the Plaintiffs file and serve any further affidavits in respect to orders 2 to 11 of the Originating Process filed 31 August 2023 (Plaintiffs' Interlocutory Process) and any further outline of written submissions.
2. By 4.00pm on 11 September 2023, the Defendants and any third parties seeking to be heard file and serve:
 - (a) any affidavits in respect of orders 2 to 11 of the Originating Process filed 31 August 2023;
 - (b) any application seeking relief in the proceeding in addition to any applications filed on or before today (collectively, the Defendants' and Third Parties' Applications); and
 - (c) an outline of written submissions concerning the making of any injunctions on an interlocutory basis.

3. By 4.00pm on 12 September 2023, the Plaintiffs file and serve any responsive material.
4. The Plaintiffs' Interlocutory Process and the Defendants' and Third Parties' Applications be listed for hearing at NB 10.00am on 13 September 2023 with 14 September 2023 held in reserve.

Interim restraints

5. On the undertaking as to damages of the Plaintiffs, the undertaking as to damages of Mineral Resources Limited and on the Plaintiffs' undertaking that, until 4.00pm on 13 September 2023, or further order, the Plaintiffs will not exercise their contractual right to terminate the Austroid Deed of Company Arrangement or execute any Share Sale Agreement between the Plaintiffs and Mineral Resources Limited, until the trial of these proceedings, or further order.
 - (a) each of the First Defendant (Austroid) and the Second Defendants (Receivers) be restrained from selling, assigning, transferring, encumbering, or otherwise disposing of any legal, beneficial or economic interest in the shares in the Third Defendant (Tawana) held by Alita (Tawana Shares);
 - (b) Austroid be restrained from appointing receivers and/or managers to Tawana or to the Fourth Defendant (Lithco No 2) or from exercising any other right it has as a secured creditor of Tawana or Lithco No 2;
 - (c) the Fifth Defendant (Yihe) be restrained from appointing receivers and/or managers to Lithco No 2 or from exercising any other rights it has as secured creditor of Lithco No 2;
 - (d) Austroid, the Receivers, Yihe, Tawana and Lithco No 2 each be restrained from selling, assigning, encumbering, or otherwise disposing of any assets of Alita, Tawana and Lithco No 2, save in the ordinary course of business and then only to the extent necessary to discharge Lithco No 2's obligations under an offtake agreement dated 2 March 2022 between Yihe and Lithco No 2;
 - (e) each of Tawana and Lithco No 2 be restrained from issuing any new securities; and
 - (f) each of Tawana and Lithco No 2 be restrained from entering into any new contracts or variations to contracts other than in the ordinary course of business.
6. There be liberty to apply on 2 hours' written notice.

Confidentiality

First confidential affidavit

7. Until further order, the first confidential affidavit of Robert Michael Kirman sworn 30 August 2023 and its annexure be kept confidential and not be available for inspection save and except as follows:
 - (a) it may be inspected and copies received by any legal representatives of the defendants, provided those persons first provide an undertaking in the form annexed to these orders as Annexure 1; and
 - (b) it may be inspected and copies received by the Second Defendants, provided those persons first provide an undertaking in the form annexed to these orders as Annexure 3.
8. The matter be relisted for directions at 10.30am on 7 September 2023 for orders to be made

reflecting the oral reasons given on 5 September 2023.

Second confidential affidavit

9. Until further order, the Second Confidential Affidavit of Robert Michael Kirman sworn 30 August 2023 and its annexures be kept confidential and not be available for inspection save and except that they may be inspected and copies received by the defendants and any legal representatives of the defendants, provided those persons first provide an undertaking in the form annexed to these orders as Annexure 2.

Affidavit of Cameron d'Musgrave Belya

10. Until further order, the affidavit of Cameron d'Musgrave Belya filed 5 September 2023 be kept confidential and not be available for inspection save and except that it may be inspected and copies received by the defendants and any legal representatives of the defendants.

Costs

11. Costs reserved.



BY THE COURT

THE HONOURABLE JUSTICE J HILL

Annexure 1 Confidentiality Undertaking - First Confidential Affidavit

I hereby undertake in relation to the “First Confidential Affidavit” of Robert Michael Kirman sworn 30 August 2023, in Supreme Court of Western Australia proceeding COR 134 of 2023 (**Proceeding**) and the contents of the annexures of that affidavit (**Confidential Information**) that until such time as this undertaking should be varied, amended or otherwise discharged by order of the Court:

1. Subject to the terms of this confidentiality undertaking, I will keep the Confidential Information confidential at all times.
2. I will use the Confidential Information only for the purposes of the Proceeding.
3. I will keep the Confidential Information or any notes, records, memoranda or other documents (including but not limited to any electronic versions thereof) created by me incorporating or referring to, or derived directly or indirectly from, the Confidential Information, in a manner which will preserve the confidentiality of the Confidential Information at all times.
4. I will not provide or disclose the Confidential Information to any other person (including my client or representatives of my client) other than to external legal representatives of my client, the other parties' legal representatives, to the Court, or as required by law.
5. I will only make copies of documents containing the Confidential Information to the minimum extent possible and will keep any copies of the Confidential Information in a manner which will preserve the confidentiality of the Confidential Information at all times.
6. I will promptly notify the plaintiffs' solicitors if I become aware of any unauthorised use or disclosure of the Confidential Information.

Signed by _____ in the presence
of:

Signature of witness and date

Full name of witness

Signature and date

Annexure 2 Confidentiality Undertaking - Second Confidential Affidavit

I hereby undertake in relation to the Second Confidential Affidavit of Robert Michael Kirman sworn 30 August 2023, in Supreme Court of Western Australia proceeding COR 134 of 2023 (**Proceeding**) and the contents of the annexures of that affidavit (**Confidential Information**) that until such time as this undertaking should be varied, amended or otherwise discharged by order of the Court:

1. Subject to the terms of this confidentiality undertaking, I will keep the Confidential Information confidential at all times.
2. I will use the Confidential Information only for the purposes of the Proceeding.
3. I will keep the Confidential Information or any notes, records, memoranda or other documents (including but not limited to any electronic versions thereof) created by me incorporating or referring to, or derived directly or indirectly from, the Confidential Information, in a manner which will preserve the confidentiality of the Confidential Information at all times.
4. I will not provide or disclose the Confidential Information to any other person other than to my legal representatives, to the Court or as required by law.
5. I will only make copies of documents containing the Confidential Information to the minimum extent possible and will keep any copies of the Confidential Information in a manner which will preserve the confidentiality of the Confidential Information at all times.
6. I will promptly notify the Plaintiffs' solicitors if I become aware of any unauthorised use or disclosure of the Confidential Information.

Signed by _____ in the presence
of:

Signature of witness and date

Full name of witness

Signature and date

Annexure 3 Confidentiality Undertaking - First Confidential Affidavit

I hereby undertake in relation to the affidavit of Robert Michael Kirman sworn 30 August 2023, in Supreme Court of Western Australia proceeding COR 134 of 2023 (**Proceeding**) and the contents of the annexures of that affidavit (**Confidential Information**) that until such time as this undertaking should be varied, amended or otherwise discharged by order of the Court:

1. Subject to the terms of this confidentiality undertaking, I will keep the Confidential Information confidential at all times.
2. I will use the Confidential Information only for the purposes of the Proceeding.
3. I will keep the Confidential Information or any notes, records, memoranda or other documents (including but not limited to any electronic versions thereof) created by me incorporating or referring to, or derived directly or indirectly from, the Confidential Information, in a manner which will preserve the confidentiality of the Confidential Information at all times.
4. I will not provide or disclose the Confidential Information to any other person other than to my external legal representatives, the other parties' legal representatives, to the Court, or as required by law.
5. I will only make copies of documents containing the Confidential Information to the minimum extent possible and will keep any copies of the Confidential Information in a manner which will preserve the confidentiality of the Confidential Information at all times.
6. I will promptly notify the plaintiffs' solicitors if I become aware of any unauthorised use or disclosure of the Confidential Information.

Signed by _____ in the presence
of: _____

Signature of witness and date

Full name of witness

Signature and date