



Shareholder Update

**Alita Resources Limited (In Liquidation)
ACN 147 393 735
(Alita or the Company)**

Update to Shareholders

We refer to the Deed Administrators' and Receivers and Managers' previous announcements to shareholders dated 31 August 2023, 1 September 2023, 4 September 2023, 6 September 2023, 13 September 2023, 21 September 2023 and 26 September 2023 providing information on the Parent DOCA, the Proceedings and the Implementation Agreement.

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

Update on the Proceedings

As stated in our previous announcement, the Proceedings were listed before the Honourable Justice Hill at 10am on 27 September 2023.

At the hearing on 27 September 2023, the Honourable Justice Hill made orders to the effect that, once the Deed Administrators terminate the Parent DOCA, the Company will be placed into liquidation and Robert Michael Kirman, Robert Conry Brauer and Matthew Wayne Caddy are appointed as liquidators of the Company (**Liquidators**).

Her Honour also made orders granting approval under section 477(2B) of the Corporations Act for the Liquidators to enter into the following documents once the Company is in liquidation:

- a share sale agreement with MinRes to dispose of specified assets of the Company which is expected to be executed shortly; and
- a deed of release that will be entered into by the Liquidators and MinRes in respect of the Deed of Indemnity, however this will only be entered into in the event that the Implementation Deed is terminated.

A copy of the Orders made at today's hearing are enclosed with this announcement.

Following the hearing, the Deed Administrators gave notice to Austroid immediately terminating the Parent DOCA.

Accordingly, the Company is now in liquidation and Robert Michael Kirman, Robert Conry Brauer and Matthew Wayne Caddy have been appointed as Liquidators. Shortly thereafter, Richard Tucker and John Bumbak of KordaMentha retired as Receivers & Managers of Alita.

Next Steps

The Liquidators will continue to provide updates to shareholders if there are further material developments.

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.

For all media enquiries, please call Nick Owens +61 421 977 062 for the Liquidators.

Dated: 27 September 2023

Yours faithfully
Alita Resources Limited (In Liquidation)

Rob Kirman
Liquidator



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-**

First Plaintiff

**ALITA RESOURCES LIMITED (ACN 147 393
735) (RECEIVERS AND MANAGERS
APPOINTED) (SUBJECT TO DEED OF
COMPANY ARRANGEMENT) (ACN 147 393
735)**

Second Plaintiff

AND

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

First Defendant

**RICHARD SCOTT TUCKER AND JOHN
ALLAN BUMBAK IN THEIR CAPACITY AS
JOINT AND SEVERAL RECEIVERS AND
MANAGERS OF ALITA RESOURCES
LIMITED -and-**

Second Defendant

**TAWANA RESOURCES PTY LTD (ACN 085
166 721) -and-**

Third Defendant

**LITHCO NO.2 PTY LTD (ACN 612 726 922) -
and-**

Fourth Defendant

YIHE CLEANTECH MATERIAL LTD

Fifth Defendant

**ORDERS OF JUSTICE HILL
MADE ON 27 SEPTEMBER 2023**

IT IS ORDERED that:

Amended Originating Process

1. The plaintiffs have leave to amend the Originating Process dated 31 August 2023 in terms of the Minute of Proposed Amended Originating Process dated 26 September 2023.
2. The Minute of Proposed Amended Originating Process dated 26 September 2023 stand as the Amended Originating Process and the requirement for service of the Amended Originating Process is dispensed with.

Restraints

3. Orders 2 and 5 of the orders of the Honourable Justice Hill dated 1 September 2023 and Order 5 of the orders of the Honourable Justice Hill dated 5 September 2023 (as extended) (the Orders) be vacated.
4. Any person who has provided an undertaking as to damages pursuant to the Orders (above) is released from the terms of the undertaking.

Final relief

5. Pursuant to section 447A(1) of the Corporations Act 2001 (Cth) (Corporations Act):
 - (a) Part 5.3A of the Corporations Act is to operate in relation to the second plaintiff such that section 446AA of the Corporations Act applies if or when the deed of company arrangement dated 23 December 2020 (as varied) (Alita DOCA) is terminated by the first plaintiffs pursuant to clause 6.4 of the Alita DOCA; and
 - (b) Part 5.3A of the Corporations Act is to operate in relation to the second plaintiff such that, on and from the issue of a notice by the first plaintiffs to the first defendant under clause 6.4 of the Alita DOCA, Matthew Wayne Caddy be appointed jointly and severally together with the first plaintiffs (with the latter being appointed by virtue of the operation of s 446AA as it is to operate in relation to the second plaintiff by virtue of the order at paragraph 5(a) above).
6. Pursuant to section 477(2B) of the Corporations Act, approval be given to the first plaintiffs (and Matthew Wayne Caddy), in their capacity as liquidators of the second plaintiff, to enter into:
 - (a) the share sale agreement in the form attached as Annexure B of RMK-C4-1 to the Fourth Confidential Affidavit of Robert Kirman sworn 26 September 2023; and
 - (b) the deed of release in the form attached as Annexure D RMK-C4-1 to the Fourth Confidential Affidavit of Robert Kirman sworn 26 September 2023.

Confidentiality orders

Third Confidential Affidavit

7. The Third Confidential Affidavit of Robert Michael Kirman sworn 8 September 2023 and its annexures be kept confidential and not be available for inspection except so far as the Court orders.
8. The Third Confidential Affidavit of Robert Michael Kirman sworn 8 September 2023 may be inspected and copies received by the defendants or any legal representatives of the defendants, provided those persons first provide an undertaking, in the form annexed to these orders as Annexure 1.

Fourth Confidential Affidavit

9. The Fourth Confidential Affidavit of Robert Michael Kirman sworn 26 September 2023 and its annexure be kept confidential and not be available for inspection except so far as the Court orders.
10. The Fourth Confidential Affidavit of Robert Michael Kirman sworn 26 September 2023 may be inspected by any legal representatives of the defendants, provided those persons first provide an undertaking, in the form annexed to these orders as Annexure 2.

Notation

11. For the avoidance of any doubt, it is noted that the restraints continued by Order 2 as made on 20 September 2023 cease immediately on the making of these orders.

Costs

12. Each party bear their own costs of the proceedings.
13. The plaintiffs serve an extracted copy of these orders on the Australian Securities and Investments Commission.

BY THE COURT

THE HONOURABLE JUSTICE J HILL



Annexure 1 Confidentiality Undertaking - Third Confidential Affidavit

I hereby undertake in relation to the affidavit of Robert Michael Kirman sworn 8 September 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, 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 not directly or indirectly participate, involve myself, or advise, in any way in relation to any bid, offer, expression of interest or negotiations for the sale or acquisition of the shares in the second plaintiff (**Alita**), the shares in the fourth defendant (**Tawana**), the shares in the fifth defendant (**Lithco No 2**) or the assets of any of Alita, Tawana or Lithco No 2, including the Bald Hill lithium mine.

7. I will promptly notify the plaintiffs' solicitors if I become aware of any unauthorised use or disclosure of the Confidential Information.

Signed by
of:

in the presence

Signature of witness and date

Full name of witness

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Signature and date

Annexure 2 Confidentiality Undertaking - Fourth Confidential Affidavit

I hereby undertake in relation to the affidavit of Robert Michael Kirman sworn 26 September 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, 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 not directly or indirectly participate, involve myself, or advise, in any way in relation to any bid, offer, expression of interest or negotiations for the sale or acquisition of the shares in the second plaintiff (**Alita**), the shares in the fourth defendant (**Tawana**), the shares in the fifth defendant (**Lithco No 2**) or the assets of any of Alita, Tawana or Lithco No 2, including the Bald Hill lithium mine.

7. I will promptly notify the plaintiffs' solicitors if I become aware of any unauthorised use or disclosure of the Confidential Information.

Signed by
of:

in the presence

Signature of witness and date

Full name of witness

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Signature and date