

18 DECEMBER 2018

CORPORATE DIRECTORY

Non-Executive Chairman

Geoffrey McNamara

Managing Director

Mark Calderwood

Executive Director - Operations

Mark Turner

Non-Executive Directors

Robert Vassie

Wei (Vicki) Xie

Ong Kian Guan

Chan Ming Fai

Joint Company Secretaries

Alexei Fedotov

Joanna Kiernan

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APPOINTMENT OF EXECUTIVE DIRECTOR - OPERATIONS

Alliance Mineral Assets Limited (ASX: A40 and SGX:40F) (**Alliance** or the **Company**) is pleased to advise that Mark Turner has been appointed as Executive Director – Operations.

Mr Turner is a Mining Engineer with more than 30 years of experience in the resources sector. He has been responsible for the start up and operation of numerous mines in Australia, Africa and Asia. He was previously General Manager – Operations of Resolute Mining Ltd for 10 years, when it was one of Australia’s largest gold producers and Chief Operating Officer of CGA Mining before its takeover by B2Gold for C\$1.1 billion in 2013. In 2013, Mr Turner was appointed Chief Operating Officer of RTG Mining Limited.

Mr Turner’s extensive operational experience will be invaluable as the Company works to significantly ramp up production through increase to head grade and plant throughput and recovery rates.

Mr Turner was appointed to the Board of Tawana Resources NL (**Tawana**) on 1 August 2017 as a Non-Executive Director and following the implementation of the Scheme in relation to the Merger between Tawana and the Company was appointed as Independent Non-executive Chairman on 14 December 2018.

Following Mr Turner’s appointment, the Board has elected Mr Geoff McNamara as Independent Non-executive Chairman.

Independent Non-Executive Chairman Geoff McNamara said: *“I look forward to working with the new Board and management team on the next phase of the Company’s growth.”*

Managing Director Mark Calderwood said: *“We are pleased to have secured the services of Mr Turner and welcome him to the executive team. Our expanding mining and processing operations will benefit greatly from his experience.”*

Following Mr Turner’s appointment as an Executive Director, the Board of Directors and Board Committees will now comprise the following members:

Board of Directors	
Geoffrey McNamara	Independent Non-Executive Chairman
Mark Calderwood	Managing Director and CEO
Robert Vassie	Independent Non-Executive Director
Vicki Xie	Non-Executive Director
Mark Turner	Executive Director
Chan Ming Fai (Arnold)	Non-Executive Director
Ong Kian Guan (Joshua)	Independent Non-Executive Director

Audit and Risk Committee	
Ong Kian Guan (Joshua)	Chairman
Robert Vassie	Member
Vicki Xie	Member

Remuneration and Nomination Committee	
Robert Vassie	Chairman
Geoff McNamara	Member
Chan Ming Fai (Arnold)	Member

The announcement pursuant to Rule 704(6) of the Catalist Rules of the SGX-ST relating to Mr Turner's appointment will be announced separately.

A summary of the material terms of Mr Turner's executive services agreement are set out in the schedule to this announcement.

BY ORDER OF THE BOARD

Mark Calderwood
Managing Director

18 December 2018

Schedule – summary of material terms of Mr Turner’s executive services agreement

Total Fixed Remuneration Package	Salary and non-monetary benefits of \$480,000 per annum plus superannuation.
Equity Incentives	9,000,000 share options in Alliance vesting in 3 tranches: 12 months, 24 months and 36 months from Commencement Date. Exercise price of 15% premium to the 5 day VWAP of Alliance shares prior to Commencement Date, expiring 4 years from Commencement Date. The options are proposed issued as a sign-on bonus to align the interests of Mr Turner with long terms interests of the Company and are also in lieu of long term management equity incentives until 3 years from the Commencement Date, unless otherwise decided by the Board. Grant of options is subject to shareholder approval.
Short Term Incentives	35% STI of base salary, performance and vesting conditions to be agreed with the Board in accordance with market practice and Company’s remuneration strategy.
Term	Commencing 17 December 2018, with no fixed term. (“ Commencement Date ”)
Other payments	12 months of base salary payable on a change of control of the Company
Termination notices	The Company may terminate the agreement other than for cause on 12 months’ notice or payment of all or part of notice in lieu. Mr Turner may terminate the agreement on 6 months’ notice.