

8 APRIL 2020

FINANCIAL REPORTING RELIEF

We, Richard Scott Tucker and John Allan Bumbak of KordaMentha, in our capacity as joint and several deed administrators ('**Deed Administrators**') of Alita Resources Limited (subject to Deed of Company Arrangement) ('**Alita**') wish to update shareholders on certain matters as set out below.

The Deed Administrators sought relief from the Australian Securities and Investments Commission ('**ASIC**') pursuant to section 340 of the Corporations Act 2001 ('**the Act**') from the financial reporting requirements of part 2M.3 of the Act.

On 31 March 2020, ASIC granted relief such that Alita does not have to comply with certain financial reporting obligations under Part 2M.3 of the Act, which includes the FY19 full-year financial and H1FY20 half-year results of the company during the deferral period.

The details of the reporting relief, deferral period and associated conditions are set out in the attached ASIC instrument.

Authorised by

Richard Tucker

Deed Administrator

Alita Resources Limited (Subject to Deed of Company Arrangement)

**Australian Securities and Investments Commission
Corporations Act 2001 - Subsection 340(1) - Order**

Enabling legislation

1. The Australian Securities and Investments Commission (*ASIC*) makes this instrument under subsection 340(1) of the *Corporations Act 2001* (the *Act*).

Title

2. This Order is ASIC Instrument 20-0305

Commencement

3. This instrument commences on the day it is signed.

Order

4. Alita Resources Limited (Subject to Deed of Company Arrangement) ACN 147 393 735 (*Company*) does not have to comply with any of the following obligations under Part 2M.3 of the Act:
 - (a) report to members of the Company under section 314 within the time required by section 315;
 - (b) send reports to a member of the Company in accordance with a request under subsection 316(1) within the time required by subsection 316(2);
 - (c) lodge reports with ASIC under subsection 319(1) within the time required by subsection 319(3);
 - (d) lodge half year reports with ASIC under section 320(1) within the time required by that subsection;

in relation to any financial year or half-year of the Company ending during the deferral period.

This paragraph applies until the last day of the deferral period.

5. The Company does not have to comply with an obligation under Part 2M.3 of the Act of a kind specified in paragraph 4 in relation to the financial year ended 30 June 2019 or the half-year ended 31 December 2019, but only to the extent that the Part would have imposed, but for this paragraph 5, a continuing obligation on the Company in relation to that financial year and half year. This paragraph applies until the last day of the deferral period.

Conditions

6. The Company:

- (a) must comply with any obligation to which paragraph 4 and 5 applies by no later than the last day of the deferral period;
- (b) must arrange for a notice explaining the relief granted by this instrument to be published
 - (i) both:
 - (A) in a prominent place on the Company's website (if any); and
 - (B) in a place that is readily accessible on a website maintained by the External Administrator or any external administrator appointed after the External Administrator; and

Note: If the external administrator is a member of a firm then the firm's website will satisfy this requirement.
 - (ii) if the company is listed on a prescribed financial market—on a website maintained by the operator of the financial market;
- (c) must have adequate arrangements in place to answer, within a reasonable period of time and without charge, any reasonable questions asked by a member of the Company about the external administration or any later external administration or managing controllership occurring after the appointment of the External Administrator and during the deferral period;
- (d) must prepare a report for each relevant period during the deferral period and on the completion of the deferral period, which includes information about the progress and status of the external administration unless disclosure of that information would be prejudicial to the external administration, including details (as applicable) of:
 - (i) the actions taken during the period;
 - (ii) the actions required to complete the external administration;
 - (iii) the actions proposed to be taken in the next 12 months;
 - (iv) the expected time to complete the external administration;
- (e) a report required to be prepared under subparagraph (d) in relation to a relevant period must be made available to members of the company within 14 days after the end of the relevant period by arranging for the report to be published:
 - (i) both:
 - (A) in a prominent place on the Company's website (if any); and
 - (B) in a place that is readily accessible on a website maintained by the External Administrator or any external administrator appointed after the External Administrator; and

- (ii) if the company is listed on a prescribed financial market—on a website maintained by the operator of the financial market.
7. The Company need not comply with the condition specified in subparagraph 6(a) (other than an obligation referred to in paragraph 4(c) or 4(d)) if, by no later than the last day of the deferral period, the Company arranges for a prescribed notice to be published:
- (a) both:
 - (i) in a prominent place on the Company’s website (if any); and
 - (ii) in a place that is readily accessible on a website maintained by the External Administrator or any external administrator appointed after the External Administrator during the deferral period; and

Note: If the external administrator is a member of a firm then the firm’s website will satisfy this requirement.
 - (b) if the company is listed on a prescribed financial market—on a website maintained by the operator of the financial market.
8. This order will cease to apply in relation to a half-year or a financial year of the Company from the date of any failure to comply with a condition in paragraph 6 (subject to paragraph 7) in relation to the half-year or the financial year.
9. To avoid doubt, subject to paragraph 7, if an obligation to which paragraph 4 or 5 applies has not been complied with by the day after the end of the deferral period or the day after this order ceases to apply under paragraph 8, whichever occurs first, this order has no application from that date to any continuing obligation.

Interpretation:

In this instrument:

Deed Proponent means Liatam Mining Pty Ltd ACN 637 907 503 as deed proponent under the deed of company arrangement executed by the Company on 17 December 2019.

deferral period means the period starting on the date of this instrument and ending on the earlier of:

- (a) 23 March 2021; or
- (b) the date of transfer of 100% of the fully paid ordinary shares in the capital of the Company to the Deed Proponent pursuant to orders of the Supreme Court of Western Australia made on 6 March 2020; or
- (c) the date on which a disclosure document is lodged with ASIC in relation to any offer for issue or sale of securities that needs disclosure to investors under Chapter 6D of the Act; or

Note: This does not apply to any explanatory materials prepared prior to and for the purposes of the s444GA hearing before the Supreme Court of Western Australia made on 6 March 2020, including the independent expert report.

- (d) the date on which the Company is reinstated to quotation by ASX Limited; or

- (e) the date that the Company ceases to be under external administration.

external administration means where an external administrator has been appointed to the Company.

external administrator means:

- (a) an administrator of the Company appointed under s436A, 436B or 436C of the Act;
- (b) where the Company has executed a deed of company arrangement that has not yet terminated, the administrator of the deed appointed under Part 5.3A of the Act; or
- (c) a provisional liquidator of the Company.

External Administrator means John Bumbak and Richard Tucker, appointed as Joint and Several Deed Administrators under a deed of company arrangement executed by the Company on 17 December 2019.

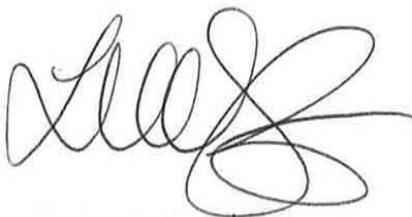
prescribed notice means a notice that contains statements to the following effect:

- (a) the reports for the relevant financial year of the Company have been lodged with ASIC; and
- (b) the Company will send copies of the reports to a member of the Company free of charge if the member asks for the reports in writing; and
- (c) the reports are available for download on the relevant website together with a hypertext link to the reports.

relevant period in relation to a report, means:

- (a) for the first relevant period, the period ending 3 months after the date of this instrument;
- (b) for subsequent relevant periods other than the last relevant period ending at the end of the deferral period, each period of 6 months starting at the end of the previous relevant period; and
- (c) for the last relevant period ending at the end of the deferral period, the period starting at the end of the previous relevant period and ending at the end of the deferral period.

Dated: 31 March 2020



Signed by Lorraine Mizzi
as a delegate of the Australian Securities and Investments Commission