



Update for shareholders – Reminder announcement

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

ACN 147 393 735

(Alita)

We refer to previous announcements to Shareholders, inter alia, in relation to the application for order from the Supreme Court of Western Australia under section 444GA of the Corporations Act 2001 (**Act**) which was granted on 1 September 2021 (with amendments made on 7 September 2021) (**Australian Court Orders**).

Following the discontinuance of the appeal as mutually agreed on 1 November 2021, we would like to reiterate the following on-going events:

- 1 **Singapore Court hearing:** The Singapore Court hearing is fixed on 15 November 2021 at 4:00pm in relation to the application made to the Singapore High Court for the recognition of the Deed of Company Arrangement and the Australian Court Orders, pursuant to the UNCITRAL Model Law on Cross-Border Insolvency read with Part 11 of the Insolvency, Restructuring and Dissolution Act (No. 40 of 2018).
- 2 **Conditions to transfer of Alita's shares:** As at the date hereof, the transfer of Alita's shares remains subject to:
 - a. the Deed Administrators obtaining relief from the Australian Securities & Investment Commission (**ASIC**) under section 606 of the Act. As mentioned in earlier announcements, Section 606 of the Act sets out a general rule which prohibits a person from acquiring a relevant interest in a regulated entity (subject to certain exceptions), meaning the transfer of Alita's shares to Austroid Corporation would be prohibited in the absence of ASIC granting relief from the prohibition in this section.
 - b. Austroid Corporation obtaining approval from the Foreign Investment Review Board.
- 3 **Delisting:** It remains Alita's intention to seek a delisting from the Catalist Board of the SGX-ST once the remaining conditions precedent set out above are satisfied.

Alita will provide further updates as and when there are further material developments in relation to the above.

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: 11 November 2021

Yours faithfully

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

Rob Kirman

Deed Administrator