

ALLIANCE MINERALS ASSETS LIMITED

(Company Registration Number: ACN 147 393 735)

(Incorporated in the Australia on 6 December 2010)

APPLICATION FOR WAIVER FROM STRICT COMPLIANCE WITH THE REQUIREMENTS UNDER RULES 1204(23)(a) AND (c) OF THE LISTING MANUAL (SECTION B: RULES OF CATALIST) (“CATALIST RULES”) OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

1. Introduction

The Board of Directors (the “**Board**”) of Alliance Mineral Assets Limited (the “**Company**”) wish to announce that its sponsor, PrimePartners Corporate Finance Pte. Ltd. (“**PPCF**”) had on behalf of the Company, submitted an application to the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for waiver from strict compliance with Rules 1204(23)(a) and (c) of the Catalist Rules of the SGX-ST in relation to the:

- (a) Qualified Person’s Report (“**QPR**”) dated no earlier than the end of the Company’s financial year (i.e. 30 June 2014), in accordance with the requirements of Practice Note 4C of the Catalist Rules; and
- (b) Summary of reserves estimates as at the end of the Company’s financial year (i.e. 30 June 2014) as set out in Appendix 7D of the Catalist Rules.

The Annual Report for the financial year ended 30 June 2014 (“**FY2014**”) will make reference to the QPR and the summary of reserves estimates that was previously disclosed in the Company’s offer document dated 16 July 2014 (“**Offer Document**”) (the “**Waiver**”).

The SGX-ST has today advised that it has no objection to the Company’s application for the Waiver, subject to:-

- (i) The Company making an immediate announcement of the Waiver granted, disclosing the reasons for seeking the Waiver;
- (ii) The Board providing a confirmation that the Company does not expect material changes to the level of reserves or resources between the cut-off date of 31 March 2014 and 30 June 2014;
- (iii) The Board providing a confirmation that the Company will be able to meet the subsequent QPR cut-off date of 31 March; and
- (iv) The Board providing a statement for any material changes to the level of reserves or resources between the QPR cut-off date of 31 March and the financial year end of 30 June for subsequent financial years.

2. Reasons for seeking the Waiver

The Company’s bases for seeking the Waiver are as follows:-

- (a) A QPR generally involves a significant amount of time and resources from both the Qualified Person and the Company and it would not be cost effective or efficient for the Company to commission the preparation of another QPR dated 30 June 2014 in view

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that the cut-off date of 31 March 2014 for the QPR included in the Offer Document is only three (3) months earlier than the Company's financial year end of 30 June 2014;

- (b) The Company has represented that there are no material changes to the level of reserves and resources as at 30 June 2014. A material change to the level of reserves or resources requires a significant amount of work, time and resources before the change is recognised. As such, the Company would not expect material changes to the level of reserves or resources between the cut-off date of 31 March and 30 June as the timing difference is only three (3) months;
- (c) The earlier cut-off date of 31 March will allow the Qualified Person to have sufficient time to finalise the QPR which includes site visits, conducting technical tests and performing research. A QPR usually takes a few months to be completed; and
- (d) Having an earlier cut-off date for the QPR will allow the Company to have more time to focus on the preparation of the QPR and facilitate the planning of the Company's budget, closing of the Company's year-end financial statements and finalising business plans for the forthcoming year. In addition, the Company will be able to provide more resources for the year-end audit instead of having to split its resources in the event that the preparation of the QPR and the year-end audit is conducted concurrently.

3. Confirmations from the Company and the Board

The Board confirms that:

- (i) The Company does not expect material changes to the level of reserves or resources between the QPR cut-off date of 31 March 2014 and the financial year end of 30 June 2014;
- (ii) The Company will be able to meet the subsequent QPR cut-off date of 31 March; and
- (iii) A statement on whether there are any material changes to the level of reserves or resources between the QPR cut-off date of 31 March and the financial year end of 30 June will be provided in the Company's annual report for subsequent financial years.

By order of the Board

Suen Sze Man
Executive Director
2 September 2014

Alliance Mineral Assets Limited (the "Company") was listed on Catalist of the Singapore Exchange Securities Trading Limited (the "SGX-ST") on 25 July 2014. The initial public offering of the Company (the "IPO") was sponsored by PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor").

This announcement has been prepared by the Company and its contents have been reviewed by the Sponsor for compliance with the relevant rules of SGX-ST. The Sponsor has not independently verified the contents of this announcement and has not drawn on any specific technical expertise in its review of this announcement.

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This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Mark Liew, Managing Director, Corporate Finance, at 20 Cecil Street, #21-02 Equity Plaza, Singapore 049705, telephone (65) 62298088.