

ALLIANCE MINERALS ASSETS LIMITED

(Company Registration Number: ACN 147 393 735)

(Incorporated in the Australia on 6 December 2010)

UPDATE ON BALD HILL TANTALUM MINE SITE

The Board of Directors (the “**Board**”) of Alliance Minerals Assets Limited (the “**Company**”) wishes to provide the following updates with regard to its mining, processing and beneficiation operations. The refurbishment work at the Bald Hill tantalum mine site is close to completion. The Company has successfully completed pre-commission testing of the processing plant and infrastructure facilities at the site, details of which are as follows:

Water Infrastructure under Australian Mining Standards and Regulations

Construction and development of the water supply infrastructure (“**Process Water Dam**”) for the purpose of processing operations at the plant has been completed and is now ready to be able to support all processing, mining and tailings operations. The Process Water Dam is now fully equipped to supply water to the processing plant. The management team has conducted water flow tests to ensure that the processing plant is able to operate efficiently and safely under Australian mining standards and regulations.

Tantalum Processing Plant – Pre Commission Testing

Mechanical and electrical tests have been conducted at the Processing Plant (“**Processing Plant**”) and results have shown that the plant is operationally ready as of the date of this announcement. Management has established that the Processing Plant possesses the capacity to support a maximum throughput rate of 60tph. Whilst testing has commenced, Management is taking special care, effort and time to extend the testing and improvements monitoring in order to ensure that the Processing Plant will be successfully commissioned at the commencement of mining.

Camp Infrastructure, Supplies and Sanitation

The accommodation facility has been constructed and installed to be operationally ready to support a full-scale mining, processing and metallurgical team. The accommodation facility has been built to cater for additional capacity in the event that the Company acquires additional human resources and storage facilities in the near future. Foundational concrete infrastructure and storage facilities have been allowed for in order to accommodate expansion plans as the Company goes into production. Further drilling will also commence soon in order to provide updates to the resource statement of the Company’s current tenement portfolio. Management wishes to reaffirm the Company’s policy of placing priority on the quality of its housing, social welfare and health of its workforce as well as contract staff and labor. As such, the construction of the accommodation and supporting facility has been established to the highest standard of safety and control, as regulated by the relevant Australian authorities.

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Construction of Beneficiation Plant and Installation of Metallurgy Equipment

The plan for the installation of a beneficiation and metallurgy plant is underway. The Company has finalised a location and metallurgy equipment is being prepared for installation as of the date of this announcement.

BY ORDER OF THE BOARD

Suen Sze Man
Executive Director

16 October 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.

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.

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