



**Alita Resources Limited (Receivers and Managers Appointed) (Subject to Deed of Company Arrangement)**  
**ACN 147 393 735**  
**(Alita)**

**Statement for members**

**Shareholder information**

1. On 4 December 2020, Mr Robert Kirman and Mr Robert Brauer (**Deed Administrators**) were appointed voluntary administrators of Alita Resources Limited (Receivers and Managers Appointed) (Subject to Deed of Company Arrangement) ACN 147 393 735. Since this time, the creditors, at a meeting convened on 23 December 2020, voted in favour of a resolution for Alita to execute a deed of company arrangement (**DOCA**). On 23 December 2020 the DOCA was executed with Austroid Corporation (**DOCA Proponent**).
2. The Deed Administrators are continuing to work to complete the DOCA.

**Section 444GA application to Court**

3. It is a condition of the DOCA that the Deed Administrators obtain a court order pursuant to section 444GA of the Corporations Act 2001 (Cth) (**Act**) (**Section 444GA Orders**). If approved, the Section 444GA Orders will allow the Deed Administrators to transfer 100% of the shares in Alita (**Shares**) to the DOCA Proponent.
4. The application for the Section 444GA Orders includes an application for an order, to the extent required, pursuant to section 447A(1) of the Act and section 90-15(1) of Schedule 2 to the Act. Section 444GA specifically provides for the transfer of the shares.
5. On 1 July 2021, the Deed Administrators lodged an originating process in the Supreme Court of Western Australia (**Court**) seeking, inter alia, the Section 444GA Orders.
6. Shareholders are entitled to be heard in relation to the application. If you wish to be heard by the Court you must enter an appearance. The last date to enter an appearance is **Wednesday, 4 August 2021 in the Supreme Court of Western Australia**. In this regard, further information will be provided in due course.
7. The final hearing, at which the Court will determine whether to make the Section 444GA Orders is scheduled for 2:15PM on Wednesday, 1 September 2021.
8. If the Court makes the Section 444GA Orders, then **100% of the Shares will be automatically transferred to the DOCA Proponent for no consideration**.
9. The application for the Section 444GA Orders is made on the basis that the Shares are of no value.
10. In order to determine the value of the Shares, the Deed Administrators have engaged an expert to prepare an expert report in relation to the value of Alita's assets, the total indebtedness of Alita and the likely return to shareholders if the Court refuses to make the Section 444GA Orders and Alita is placed into liquidation (**Expert Report**).

**Next steps**

11. The Deed Administrators will make available to shareholders the Expert Report and an Explanatory Statement describing the section 444GA process.
12. It is expected that the Expert Report and Explanatory Statement will be available for download on or before **Friday 20 August 2021**, from the Deed Administrators' website:  
<https://www.mcgrathnicol.com/creditors/Alita-resources-limited/>.
13. It is highly recommended that from **today** onwards you regularly review this website, as the Deed Administrators intend to upload additional relevant documents, including orders made by the Court. A



copy of the Expert Report and Explanatory Statement can also be emailed to you upon request, free of charge. In this regard, further information will be provided in due course.

**Your rights as a shareholder**

14. If you have any concerns, objections or questions in relation to the application for the Section 444GA Orders, please contact the Deed Administrators as soon as possible by calling +61 8 6363 7665 or by emailing [Alita@mcgrathnicol.com](mailto:Alita@mcgrathnicol.com). Further clarification and information in the form of a FAQ will be published before the end of the week.
15. Shareholders have the right to provide the Deed Administrators with their views on the hearing in relation to the Section 444GA Orders. Please do so in writing, so the Deed Administrators can provide your views to the Court for the judge's attention.
16. You can also instruct a barrister or lawyer to appear on your behalf at the hearing. If you propose to take either of these steps, please provide a copy of your correspondence, or notice of your intention to appear at the hearing to the Deed Administrators, by no later than **Wednesday, 4 August 2021**, by way of email to [Alita@mcgrathnicol.com](mailto:Alita@mcgrathnicol.com).
17. If you do not enter an appearance by the deadline of **Wednesday, 4 August 2021** the Court may determine that you are not entitled to be heard at any subsequent hearings.

Dated: 7 July 2021

Yours faithfully

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

Rob Kirman  
*Deed Administrator*