



## ALLIANCE MINERAL ASSETS LIMITED

(Incorporated in Australia on 6 December 2010)

(Company Registration no. ACN 147 393 735)

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### PROPOSED SCHEME BETWEEN ALLIANCE AND TAWANA

- (1) **REMINDER OF EGM ON FRIDAY, 21 SEPTEMBER 2018**
  - (2) **UPDATE ON PROPOSED DUAL LISTING OF MERGED GROUP ON ASX**
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The Board of Directors of Alliance Mineral Assets Limited refers to the announcements released by the Company on 5 April 2018, 9 April 2018, 11 June 2018, 9 July 2018 and 13 August 2018 and the Circular dated 20 August 2018 ("**Circular**") in relation to, *inter-alia*, the proposed merger of equals with Tawana Resources NL to be implemented by way of a scheme of arrangement under the *Corporations Act 2001* (Cth).

*All capitalized terms used herein, unless otherwise defined, shall have the meanings ascribed in the Circular.*

#### (1) **REMINDER OF EGM ON 21 SEPTEMBER 2018**

The Alliance Board wishes to remind Alliance Shareholders that the EGM to approve the Proposed Resolutions, including the Proposed Scheme and the Proposed Amendments to the Constitution, will be held on **21 September 2018 at 2.00 p.m. (Singapore time) at The SAF Warrant Office and Specialist Club, Carnation Room 1 & 2, Level 3, 48 Boon Lay Way, Singapore 609961.**

The Circular which contains, *inter alia*, a notice to convene the EGM has been despatched to Shareholders and is also available on the website of the Singapore Exchange Securities Trading Limited at <http://www.sgx.com>. Shareholders who have not received the Circular should contact the Company's Share Registrar for assistance at the following address:

*Boardroom Corporate & Advisory Services Pte. Ltd.  
50 Raffles Place  
#32-01 Singapore Land Tower  
Singapore 048623*

**THE PROPOSED TRANSACTION REPRESENTS A SIGNIFICANT CORPORATE MILESTONE FOR THE COMPANY, AND THE ALLIANCE BOARD WOULD STRONGLY URGE ALLIANCE SHAREHOLDERS TO ATTEND AND EXERCISE THEIR VOTING RIGHTS.**

#### (2) **UPDATE ON PROPOSED DUAL LISTING OF THE MERGED GROUP ON ASX**

The Company would like to update Alliance Shareholders that, for the reasons set out below, the Company and Tawana have determined that the Company will not seek admission to the official list of ASX in connection with the Proposed Scheme (at this time) and will remain listed only on SGX.

As outlined in the Circular, the Proposed Scheme is subject to a number of conditions precedent, including the admission of Alliance to the Official List of ASX Limited (**ASX**) and Official Quotation of Alliance Shares on ASX (**ASX Listing Condition**).

The boards of directors of Tawana and Alliance have determined that the ASX's Emphasis of Matter Requirement<sup>1</sup> would not be capable of satisfaction within the current timetable for the Proposed Scheme and have therefore agreed to waive the ASX Listing Condition.

The Directors of both Tawana and Alliance are of the opinion that Alliance should be in a position to satisfy the Emphasis of Matter Requirement in due course and accordingly Alliance will continue to work towards an ASX listing as soon as practicable following completion of the Proposed Scheme.

As a consequence of waiving the ASX Listing Condition, Alliance will not seek admission to the Official List of ASX in connection with the Proposed Scheme at this time and will remain listed on SGX

Both the Company and Tawana remain committed to completing the Proposed Scheme, and subject to satisfying the remaining Conditions Precedent, it is anticipated that the Proposed Scheme will be completed by the end of October 2018.

The Alliance Board continues to be of the view that the Proposed Scheme represents a compelling opportunity to consolidate and simplify the operational management of the Bald Hill Joint Venture, enhance the Merged Group's balance sheet and position the Merged Group as a significant producer of high demand lithium concentrate.

As such, the Alliance Board continues to unanimously recommend that all Alliance Shareholders vote in favour of the Proposed Resolutions, including the Proposed Scheme, and, save where they are required to abstain, each Alliance Director intends to vote the Alliance Shares that they own or control at the time of EGM (if any), and will direct any proxies placed at their discretion, in favour of the Proposed Resolutions in the absence of an Alliance Superior Proposal.

#### **BY ORDER OF THE BOARD**

Pauline Therese Gately  
Chairperson  
19 September 2018

<sup>1</sup> As mentioned in Section 3.4 of the Scheme Booklet despatched to Tawana Shareholders, as a condition of Alliance being granted approval for admission to the Official List of ASX there was a prospect of ASX requiring the "emphasis of matter" regarding the Merged Group's ability to continue as a going concern (expressed in the Pro Forma Historical Financial Information (Section 6.5 of the Scheme Booklet) and the Independent Limited Assurance Report (in Annexure B to the Scheme Booklet) to be alleviated ("Emphasis of Matter Requirement"). A similar "emphasis of matter" note was in Tawana's 2017 Annual Report, Alliance's 2017 Annual Report and Alliance's unaudited FY2018 Financial Statements, and is not uncommon for resources companies listed on the ASX at similar stages of production. Following the distribution of the Scheme Booklet to Tawana Shareholders in late August 2018, Alliance sought confirmation from ASX that the Emphasis of Matter Requirement would not prevent Alliance being granted approval for admission to the Official List of ASX. Notwithstanding Alliance's submissions, ASX declined to provide that confirmation.

*This announcement has been prepared by Alliance Mineral Assets Limited (the "Company") and its contents have been reviewed by PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor"), for compliance with the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this announcement.*

*This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.*

*The contact person for the Sponsor is Ms Gillian Goh, Director, Head of Continuing Sponsorship (Mailing Address: at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and E-mail: sponsorship@ppcf.com.sg).*