

18 MARCH 2019

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Mark Calderwood

Executive Director – Operations

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RESOURCE DRILLING RECOMMENCES AT BALD HILL MINE

Alliance Mineral Assets Limited (ASX: A40; SGX: 40F) (**Company** or **Alliance**) is pleased to advise that resource and exploration drilling recommenced in March 2019 at its Bald Hill Lithium and Tantalum Mine in Western Australia. The initial 350-hole, 60,000m program is expected to be completed over the next seven months.

The drilling will focus on the following key areas:

- Continuing infill drilling of areas that contain approximately 8.8Mt of Inferred Resources which have potential to add to Bald Hill Mineral Reserves. 90 first-priority infill holes have been planned and others will be added as the program progresses. 60 infill drill holes were completed in 2018.
- Extensional drilling of known mineralised pegmatites including the Eastern Extension, where significant intercepts were made in 2018 after completion of the current Resource, including:
 - 33m at 1.33% Li₂O from 228m including 20m at 1.78% Li₂O;
 - 24m at 1.51% Li₂O from 200m;
 - 29m at 1.31% Li₂O from 174m; and
 - 28m at 1.28% Li₂O from 179m including 11m at 1.73% Li₂O.
- Exploratory drilling of the western outcropping lithium and tantalum pegmatites (Creekside-Fenceline) and the Northern target area, where an isolated water bore exploration hole intercepted 21m of pegmatite at 1.50% Li₂O from 169m, 600m north of the current pit.

Refer to Figures 1 and 2 for hole locations.

Commenting on the recommencement of the drilling program, Managing Director Mark Calderwood said:

"It is great to be embarking again on an exploration drilling program. 80% of the drilling for the first three months will be infill drilling to allow further engineering, leading to potential increases to Reserves and mine life.

"We also have some exciting extensional and exploration targets for which we will allocate some drilling. Some of the best intercepts from Bald Hill were made at the end of the last program.

"Only 20% of the 8.8km² Southern Mineralised Area (SMA) has been drill tested for lithium to date. The SMA itself represents only 1.1% of the entire Bald Hill tenure."

Mark Calderwood
Managing Director

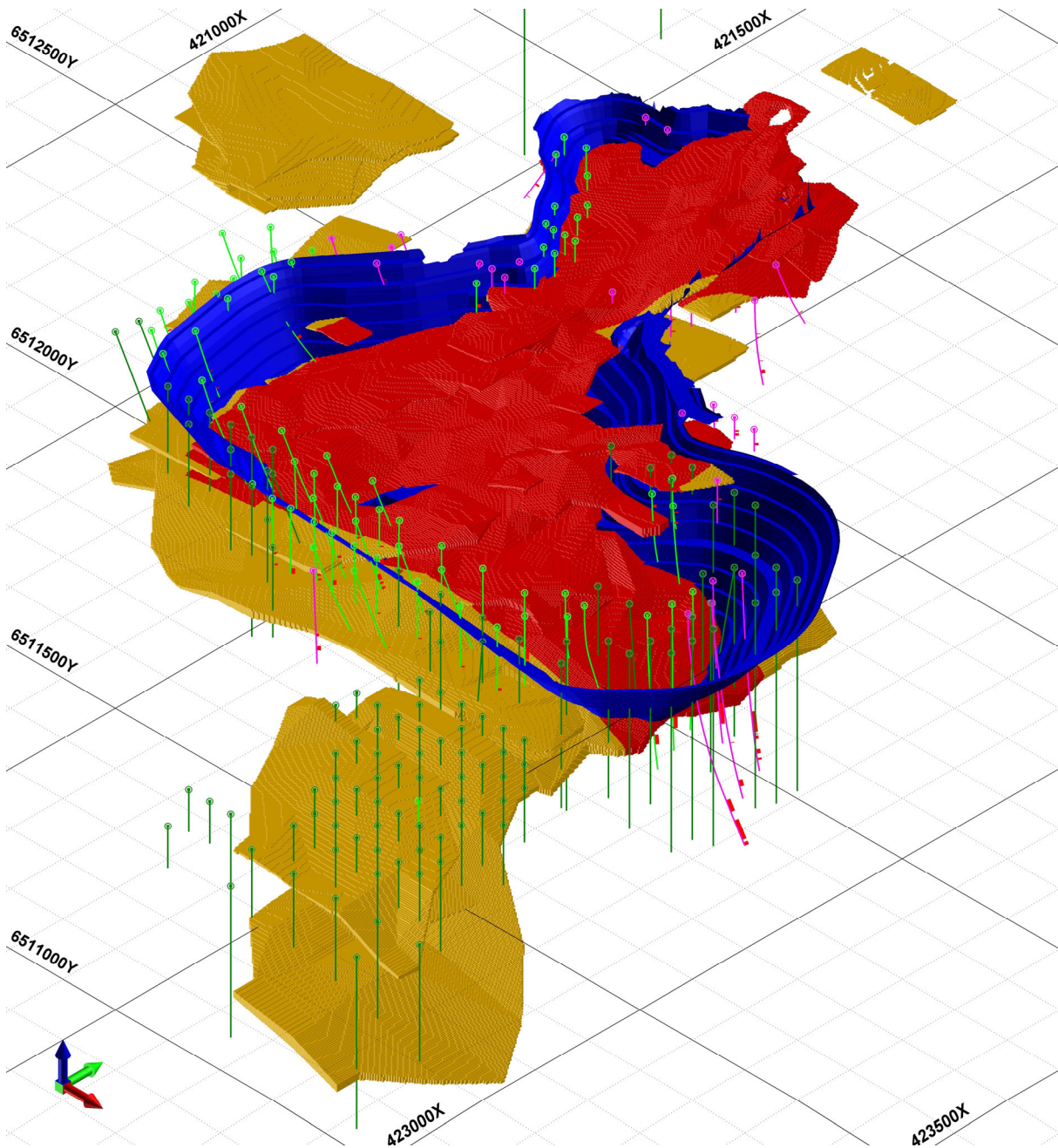


Figure 1 | View towards NW, Resource model with 2018 and proposed 2019 Drilling.

Red domain = indicated resources, yellow domain = inferred resources, blue shell = current put design, light green traces = 2018 post resource infill drilling, pink traces = exploration drilling, dark green traces = planned drilling

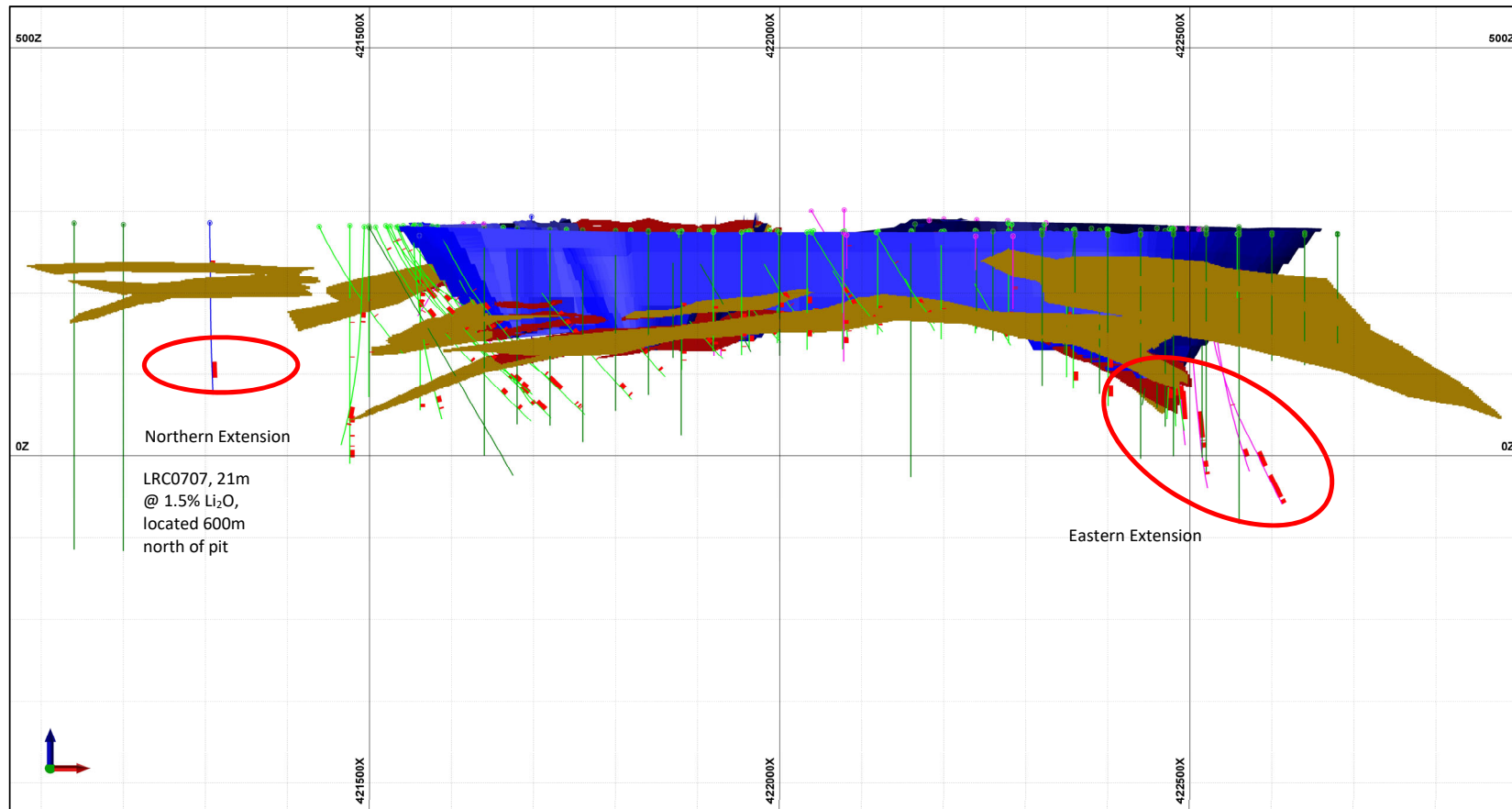


Figure 2 | View towards north, 2018 Pegmatite Drill Intercepts and proposed 2019 Drilling.

Red domain = indicated resources, yellow domain = inferred resources, blue shell = current put design, light green traces = 2018 post resource infill drilling, pink traces = exploration drilling, dark green traces = planned drilling, blue trace = water exploration drill hole.

Competent Persons Statement

The Mineral Resource and exploration results referred to in this announcement were reported by the Company in accordance with the 2012 edition of the JORC Code in an SGX announcement titled “Lithium Ore Reserve Increase of 105% at Bald Hill” dated 6 June 2018 which is available at www.allianceminerals.com.au, www.asx.com.au and www.sgx.com. Alliance confirms that it is not aware of any new information or data that materially affects the information included in the said announcement and, in the case of the Mineral Resource, that all material assumptions and technical parameters underpinning the Mineral Resource estimates in the said announcement continue to apply and have not materially changed.

Forward Looking Statements

This announcement may contain forward looking statements and projections including regarding estimated resources and reserves, production and operating costs profiles, capital requirements and strategies and corporate objectives. Such forward looking statements/projections are estimates for discussion purposes only and should not be relied upon as representation or warranty, express or implied, of the Company. They are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors many of which are beyond the control of the Company. The forward looking statements/projections are inherently uncertain and may therefore differ materially from results ultimately achieved.

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Glossary

These definitions are provided to assist persons in understanding some of the expressions used in this announcement.

Li ₂ O	Lithium oxide
m	metre
Mt	million tonnes