

KordaMentha

Restructuring

ASX/SGX Announcement

8 October 2019

**Alita Resources Limited (Administrators Appointed) (Receivers and Managers Appointed),
formerly Alliance Mineral Assets Limited
ACN 147 393 735 and its subsidiaries outlined in Schedule 1 ('the Group')
ASX Code: A40
SGX Code: 40F**

Administrators commence recapitalisation process

The Administrators have commenced a process to sell/recapitalise the Group and are seeking urgent expressions of interest from interested parties. The transaction is likely to be executed via a deed of company arrangement proposal ('DoCA').

The Group's secured creditor supports the Administrators in conducting a process seeking proposals for a potential sale/recapitalisation of the Group. Any transaction will require the support of the secured party to proceed; or alternatively the secured creditor will need to be repaid in full.

The indicative timetable to propose a DoCA is as follows:

- Thursday, 7 November 2019 – DoCA or sale proposals due
- Friday, 8 November 2019 – Selection of preferred proposal(s)
- Period to Monday, 18 November 2019 – negotiation of final proposal(s) for consideration by creditors
- Thursday, 21 November 2019 – issue report to creditors
- Thursday, 28 November 2019 – meeting of creditors to vote on proposal(s)
- Thursday, 5 December 2019 – execute DoCA in accordance with the outcome of meeting

A further update in respect of administration and the recapitalisation process will be released to the market in due course.

Parties that wish to participate in the process can contact the Administrators:

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Perth WA 6000

For all media enquiries, please call Mike Smith 0411 055 306

About KordaMentha Restructuring

KordaMentha Restructuring is the distressed business division of KordaMentha, an advisory and investment firm that helps clients to grow, protect and recover value.

KordaMentha Restructuring works with companies in financial distress – to restructure and to stabilise the business or to recover value on behalf of stakeholders. They have over 170 professional staff with diverse backgrounds and deep experience from accounting and agriculture to mining and real estate.

Schedule 1

Company	ACN
Alliance Mineral Assets Exploration Pty Ltd (Administrators Appointed)	627 162 314
Lithco No.2 Pty Ltd (Administrators Appointed) (Receivers and Managers Appointed)	612 726 922
Tawana Gold Pty Ltd (Administrators Appointed)	609 255 576
Tawana Resources Pty Ltd (Administrators Appointed) (Receivers and Managers Appointed) formerly Tawana Resources NL	085 166 721
Waba Holdings Pty Ltd (Administrators Appointed)	156 142 951