

ALLIANCE MINERAL ASSETS LIMITED
(Incorporated in Australia on 6 December 2010)
(Company Registration no. ACN 147 393 735)

**ALLIANCE UNDERWRITTEN PLACEMENT
- COMPLETION OF BOOK BUILDING**

Reference is made to the Company's announcement dated 5 April 2018 in relation to the Merger and Alliance Placements. Capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed in the aforesaid announcement.

The Company is pleased to announce that Lead Manager, Bookrunner and Underwriter Canaccord Genuity (Australia) Limited, and Co-Manager Ashanti Capital Pty Ltd, have successfully completed book building for the Alliance Underwritten Placement. Tawana has also announced concurrently the completion of its book building for the Tawana Underwritten Placement.

An aggregate 76,522,804 Alliance Underwritten Placement Shares, comprising 13.8% of the entire issued share capital of Alliance as at the date of this announcement, will be placed to three sophisticated and institutional investors in Australia and Hong Kong to raise gross proceeds of A\$25 million (approximately S\$25.2 million)¹.

Completion of issue and allotment of the Alliance Underwritten Shares is expected to take place on or about 2 May 2018, with trading of these shares on the SGX-ST commencing from 9:00 a.m. of 4 May 2018.

Immediately post completion of the Alliance Underwritten Placement and prior to completion of the Alliance Conditional Placement and Merger, assuming the exercise of all Alliance Convertibles, the interests of the directors, substantial shareholders and public shareholders of Alliance in Alliance Shares will be as follows:

| | <u>Direct Interest</u> | | <u>Deemed Interest</u> | |
|---|-------------------------------|-----------------|-------------------------------|----------|
| | <u>No. of Alliance Shares</u> | <u>%</u> | <u>No. of Alliance Shares</u> | <u>%</u> |
| <u>Directors</u> | | | | |
| Pauline Therese Gately | 326,081 | -% ² | - | -% |
| Suen Sze Man (nominee of Living Waters Australia (Living Waters)) | - | -% | 67,104,674 | 10.2% |
| Mahtani Bhagwandas | - | -% | - | -% |
| Ong Kian Guan | - | -% | - | -% |
| Chan Hung Chiu Eddy (nominee of Burwill Holdings Limited (Burwill)) | - | -% | - | -% |
| <u>Substantial Shareholders (who are not directors)</u> | | | | |
| Burwill | 78,486,228 | 11.9% | - | -% |
| Living Waters | 67,104,674 | 10.2% | - | -% |

¹ The exchange rate of S\$1 to A\$0.99 is applied throughout for purposes of conversion in this announcement.

² Less than 0.05%.

| | <u>Direct Interest</u> | | <u>Deemed Interest</u> | |
|---|-------------------------------|--------------|-------------------------------|----------|
| | <u>No. of Alliance Shares</u> | <u>%</u> | <u>No. of Alliance Shares</u> | <u>%</u> |
| Grande Pacific Limited (Grande Pacific)⁽²⁾ | 46,074,788 | 7.0% | - | -% |
| Tribeca Investment Partners Pty Ltd (Tribeca) | 36,140,000 | 5.5% | - | -% |
| Regal Funds Managements Pty Ltd (Regal) | 34,172,804 | 5.2% | - | -% |
| | | | | |
| Public | 329,687,543 | 50.0% | | |

Notes:

- (1) The percentages are computed based on an enlarged share capital comprising 659,096,792 Alliance Share.
- (2) Lim Keng Hock Jonathan has a deemed interest in the shares held by Grande Pacific, of which is his spouse, Marilyn Ting Hong Lean is the sole shareholder.

For reference, and by way of illustration, the interests of the directors, substantial shareholders and public shareholders of Alliance in Alliance Shares based on the following event(s) are also set out below:

- (a) immediately post completion of the Alliance Placements and prior to completion of the Merger, assuming the exercise of all Alliance Convertibles:

| | <u>Direct Interest</u> | | <u>Deemed Interest</u> | |
|---|-------------------------------|-----------------|-------------------------------|----------|
| | <u>No. of Alliance Shares</u> | <u>%</u> | <u>No. of Alliance Shares</u> | <u>%</u> |
| | | | | |
| Directors | | | | |
| Pauline Therese Gately | 326,081 | -% ³ | - | -% |
| Suen Sze Man (nominee of Living Waters) | - | -% | 67,104,674 | 9.8% |
| Mahtani Bhagwandas | - | -% | - | -% |
| Ong Kian Guan | - | -% | - | -% |
| Chan Hung Chiu Eddy (nominee of Burwill) | - | -% | - | -% |
| Substantial Shareholders (who are not directors) | | | | |
| Burwill | 102,361,343 | 14.99% | - | -% |
| Living Waters | 67,104,674 | 9.8% | - | -% |
| Grande Pacific | 46,074,788 | 6.7% | - | -% |
| Tribeca | 36,140,000 | 5.3% | - | -% |
| Regal | 34,172,804 | 5.0% | - | -% |
| | | | | |
| Public | 329,687,543 | 48.3% | | |

Note:

³ Less than 0.05%.

- (1) The percentages are computed based on an enlarged share capital comprising 682,971,907 Alliance Shares.
- (b) immediately post Merger, after taking into account the Alliance Underwritten Placement and Tawana Underwritten Placement, assuming the exercise of all Alliance Convertibles:

| | <u>Direct Interest</u> | | <u>Deemed Interest</u> | |
|--|-------------------------------|--------------|-------------------------------|----------|
| | <u>No. of Alliance Shares</u> | <u>%</u> | <u>No. of Alliance Shares</u> | <u>%</u> |
| Directors | | | | |
| Mark Turner | - | -% | 1,100,000 | 0.1% |
| Mark Calderwood | 24,068,000 | 1.8% | - | -% |
| Robert Vassie | - | -% | 1,100,000 | 0.1% |
| Vicki Xie (nominee of Weier Antriebe und Energietechnik Gmbh (Weier)) | - | -% | - | -% |
| Ong Kian Guan | - | -% | - | -% |
| Substantial shareholders (who are not directors) | | | | |
| Weier | 83,783,972 | 6.4% | - | -% |
| Tribeca | 80,839,685 | 6.2% | - | -% |
| Burwill | 78,486,228 | 6.0% | - | -% |
| Living Waters | 67,104,674 | 5.1% | - | -% |
| Public shareholders | 1,061,752,411 | 80.8% | | |

Notes:

- (1) The percentages are computed based on an enlarged share capital comprising 1,314,450,998 Alliance Shares.
- (2) Existing directors of Alliance who will cease to be directors post Merger have been excluded.
- (3) In addition to the above directors, the Merged Group Board will also be further strengthened with an independent director to be nominated by Alliance with significant mining experience who is a resident of Singapore.
- (c) immediately post Merger, after taking into account the Alliance Placements and Tawana Placements, assuming the exercise of all Alliance Convertibles:

| | <u>Direct Interest</u> | | <u>Deemed Interest</u> | |
|---------------------------------|-------------------------------|----------|-------------------------------|----------|
| | <u>No. of Alliance Shares</u> | <u>%</u> | <u>No. of Alliance Shares</u> | <u>%</u> |
| Directors | | | | |
| Mark Turner | - | -% | 1,100,000 | 0.1% |
| Mark Calderwood | 24,068,000 | 1.8% | - | -% |
| Robert Vassie | - | -% | 1,100,000 | 0.1% |
| Vicki Xie (nominee of Weier) | - | -% | - | -% |
| Ong Kian Guan | - | -% | - | -% |

| | | | | |
|---|----------------------|--------------|---|----|
| Substantial shareholders (who are not directors) | | | | |
| Weier | 83,783,972 | 6.3% | - | -% |
| Tribeca | 80,839,685 | 6.1% | - | -% |
| Burwill | 102,361,343 | 7.7% | - | -% |
| Living Waters | 67,104,674 | 5.1% | - | -% |
| | | | | |
| Public shareholders | 1,046,963,630 | 79.1% | | |

Notes:

- (1) The percentages are computed based on an enlarged share capital comprising 1,323,537,332 Alliance Shares.
(2) Notes (2) and (3) in the foregoing table similarly applies.

Resumption of Trading

Following completion of book building for the Alliance Underwritten Placement, trading of Alliance Shares will resume with effect from 9:00 a.m. of 9 April 2018.

Alliance will continue to keep its shareholders updated on material developments relating to the Merger and Alliance Placements, as and when appropriate.

Responsibility Statement by Alliance Directors

The Alliance Directors (who may each have delegated detailed supervision of this announcement) collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm, after making all reasonable enquiries that, as at the date hereof, to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Merger, the Alliance Placements, and Alliance and its subsidiaries. The Alliance Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Alliance Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

BY ORDER OF THE BOARD

Pauline Gately
Chairperson
9 April 2018

For further information please contact:

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*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).