

ALLIANCE MINERAL ASSETS LIMITED

(Company Registration Number: ACN 147 393 735)

(Incorporated in the Australia on 6 December 2010)

UPDATES ON BALD HILL PROJECT – TAWANA’S ANNOUNCEMENT ON BALD HILL MINE

1. INTRODUCTION

The board of directors (“**Board**” or “**Directors**”) of Alliance Mineral Assets Limited (the “**Company**”) refers to the Company’s earlier announcements dated 3 June 2016, 25 July 2016, 17 August 2016, 15 September 2016, 30 September 2016 and 3 November 2016, 31 January 2017, 23 February 2017, 10 Apr 2017, 18 April 2017 and 4 May 2017 and circular to shareholders of the Company dated 24 August 2016, in relation to the binding conditional terms sheet entered into between the Company and Lithco No.2 Pty Ltd (“**Lithco**”) and news release dated 18 January 2017 for *inter alia*, a Farm-In and Joint Venture arrangement for the purpose of exploration and exploitation of lithium and other minerals in the Company’s Bald Hill project, which includes a processing plant, existing infrastructure and permitted mining licences (the “**Project**”).

The Company would like to inform shareholders that Tawana (the corporate parent of Lithco) has today released an announcement titled “Tawana Commences Early Works at the Bald Hill Lithium Mine” on the ASX. This follows the commencement of early works expected to commence in June 2017 and will also include the ordering of long lead capital items for the development of the Bald Hill Lithium and Tantalum Mine that will consist of a 1.2 million tonne per annum front end spodumene concentrator utilising dense medium separation (“**Tawana Announcement**”).

The Tawana announcement can be found at

<http://www.asx.com.au/asxpdf/20170518/pdf/43jbw1xw77wq47.pdf>

2. CAUTIONARY STATEMENT

- 2.1 The Company wishes to clarify that the feasibility study referred to in the Tawana announcement was commissioned by Lithco/Tawana and not the Company.
- 2.2 The contents of the Tawana Announcement were not subject to review by the Company. Shareholders and potential investors of the Company are therefore advised to exercise caution when dealing in the shares of the Company. Shareholders should consult their stockbrokers, solicitors or other professional advisors if they have any doubts as to the action they should take.

BY ORDER OF THE BOARD

Suen Sze Man
Executive Director
18 May 2017

This announcement has been prepared by Alliance Mineral Assets Limited (the “Company”) and its contents have been reviewed by the Company’s sponsor, PrimePartners Corporate Finance Pte. Ltd. (the “Sponsor”), for compliance with the SGX-ST Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this announcement. The Sponsor has also not drawn on any specific technical expertise in its review 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, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, telephone (65) 6229 8088.