

ALLIANCE MINERAL ASSETS LIMITED

(Company Registration Number: ACN 147 393 735)

(Incorporated in the Australia on 6 December 2010)

BINDING TERMS SHEET - UPDATES

Capitalised terms shall, unless otherwise defined or unless otherwise required by the context, shall bear the meanings as ascribed in the 3 June Announcement (as defined herein).

1. INTRODUCTION

The board of directors (“**Board**” or “**Directors**”) of Alliance Mineral Assets Limited (the “**Company**”) refers to the announcement of the Company dated 3 June 2016 in relation to the binding conditional terms sheet (“**Binding Terms Sheet**”) entered into with Lithco No. 2 Pty Ltd (“**Lithco**”) (“**3 June Announcement**”), the announcements dated 25 July 2016, 17 August 2016, 30 September 2016, 3 November 2016, 17 November 2016, 12 December 2016, 18 January 2017, 26 January 2017 and the circular (“**Circular**”) dated 24 August 2016 for *inter alia*, a Farm-In and Joint Venture arrangement (“**Definitive Agreements**”) with Lithco, with respect to the Company’s Bald Hill project (“**Project**”) in Western Australia for the purpose of joint exploration and exploitation of lithium and other minerals.

2. UPDATE ON THE BINDING TERMS SHEET

The Board wishes to update Shareholders that the Company and Lithco are in the final stages of negotiating the terms of the Definitive Agreements. The Company endeavours to enter into the Binding Definitive Agreements by 28 February 2017.

3. FURTHER ANNOUNCEMENTS AND UPDATES

The Company will provide further updates on any material developments, and will disseminate such information in a timely manner.

BY ORDER OF THE BOARD

Suen Sze Man
Executive Director
31 January 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.