

ALLIANCE MINERAL ASSETS LIMITED

(Company Registration Number: ACN 147 393 735)

(Incorporated in the Australia on 6 December 2010)

Notification of Seizure of Substantial Shareholder's Shares

The board of directors ("**Board**" or "**Directors**") of Alliance Mineral Assets Limited (the "**Company**" or "**AMA**") refers to the Company's announcements dated 17 June 2017 relating to the notification of change in interest of substantial shareholders, Living Waters Mining Australia Pty Ltd ("**LWMA**") , notification of change in interest of chief executive officer, Tjandra Adi Pramoko and notification of change in interest of executive director, Suen Sze Man ("**Change In Interest Announcements**").

The Company wishes to clarify that the Change In Interest Announcements were pursuant to a settlement agreement between Grande Pacific Limited, Tjandra Adi Pramoko, Suen Sze Man and LWMA ("**Settlement Agreement**"), instead of a married deal. On 16 June 2017, LWMA transferred 46,074,788 of the Company's shares as agreed under the Settlement Agreement.

A separate sum of SGD7,000,000 was also agreed to be paid to Grande Pacific Limited under the Settlement Agreement, but this sum was unavailable to be transferred to Grande Pacific Limited on the date as agreed in the Settlement Agreement. As a result, Grande Pacific Limited proceeded to apply for a writ of seizure and sale ("**WSS**") to recover this sum through LWMA's ownership of shares in AMA.

On 30 June 2017, the WSS was filed and served by the Sheriff's Office, Supreme Court of Singapore to seize 72,300,186 shares in AMA belonging to LWMA held by Raffles Nominee (Pte) Limited ("**Seized Shares**"). The WSS is however limited to a sum of SGD 7,000,000, plus interest, and post judgment costs and disbursements (which in aggregate amounts to SGD 7,023,316.03 ("**Judgement Debt**"). The Company understands from LWMA's legal counsel that only SGD7,023,316.03 worth of the Seized Shares would be sold in satisfaction of the Judgement Debt. The actual number of the Seized Shares to be sold would be determined based on the prevailing market price of AMA's shares at the time of the sale. Any remaining unsold Seized Shares is expected to be transferred back to LWMA.

BY ORDER OF THE BOARD

Suen Sze Man
Executive Director
10 July 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.

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.

