



ALLIANCE MINERAL ASSETS LIMITED

(Incorporated in Australia on 6 December 2010)

(Company Registration no. ACN 147 393 735)

BALD HILL MINE OPERATIONAL UPDATE

The Board of Directors of Alliance Mineral Assets Limited ("**Company**") would like to inform shareholders that Tawana Resources NL ("**Tawana**"), the Company's 50% joint venture partner for the Bald Hill Mine has, on 31 October 2018, released an announcement on ASX entitled "*Quarterly Activities Report For the Quarter ended 30 September 2018*" ("**Tawana Announcement**").

The Tawana Announcement contains, *inter-alia*, a revised production target at the Bald Hill Mine of 55,000 to 60,000 tonnes of lithium concentrate for the 6 months between July and December 2018 instead of the production target of 60,000 - 75,000 tonnes as previously announced by the Company (the "**Revised Production Target**"). The Revised Production Target is due to mining and throughput limitations during the construction of the tailings storage facility (TSF) during the fourth quarter of 2018.

The Tawana Announcement also contains the following key highlights for the quarter ended 30 September 2018 (the "**Quarter**"):

- Production of 28,419 wet metric tonnes ("**wmt**") of spodumene concentrate, up 63% from the quarter ended 30 June 2018;
- Recovery of 36,100lbs of saleable Ta₂O₅, up 36% from the quarter ended 30 June 2018;
- Shipments of 18,670 dry metric tonnes ("**dmt**") lithium concentrate and a further 10,336 dmt on 7 October 2018 to Burwill Lithium Company Limited;
- Sales of parcels containing approximately 41,000 Lbs Ta₂O₅ negotiated during the Quarter;
- Production Cash Costs¹ for June through September were approximately A\$900 (US\$660) per tonne of spodumene concentrate produced.

The Tawana Announcement can be found in the link below: -

<https://www.asx.com.au/asx/share-price-research/company/TAW>

The Company has taken the view that the activities in connection to the Bald Hill Mine as reported in the Tawana Announcement, appear to be reasonable in all material respects. The Company will also make the relevant disclosure in relation to the exploration, development and/or production activity at the Bald Hill Mine for the Quarter in its upcoming quarterly results announcement (before 14 November 2018) in compliance with Rule 705(7) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited.

BY ORDER OF THE BOARD

Pauline Therese Gately
Chairperson
5 November 2018

¹ Cash Costs per wmt of spodumene concentrate produced is a non-IFRS measure of the direct costs incurred net of tantalum by-product credit value produced, net of waste deferral costs and excluding royalties.

*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 Catalyst. 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).