

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

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**FURTHER UPDATE IN RELATION TO BINDING TERM SHEET  
AND LETTER OF VARIATION WITH BURWILL COMMODITY LIMITED**

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The Board of Directors ("**Board**") of Alliance Mineral Assets Limited ("**Company**") refers to the announcements dated (i) 5 October 2017 in relation to the binding term sheet ("Binding Term Sheet") entered into with Burwill Commodity Limited ("**Burwill**"); (ii) 31 October 2017 in relation to the letter of variation ("**Variation Letter**") varying, *inter alia*, the Binding Term Sheet (iii) 5 January 2018 in relation to update in relation to the Binding Term Sheet and the Variation Letter ("**Announcements**")

Unless otherwise defined, all capitalised terms used herein shall bear the same meaning as in the Announcements.

Further to the Announcements, the Board wishes to update shareholders that the Company and Burwill ("**Parties**") have mutually agreed to discontinue further discussions on the terms and timing of the Loan and accordingly, the extension of the Loan from Burwill to the Company will not take place. Neither party is liable for any claims, liabilities or costs arising therefrom or under the Binding Term Sheet and or the Variation Letter. The Parties decided to cease discussions on the Loan after taking into account the A\$13,000,000 debt funding already secured by the Company from a consortium of investors as announced by the Company on 29 March 2018 and the A\$25,000,000 underwritten placement of shares by the Company as announced by the Company on 5 April 2018.

The Company does not expect the discontinuation of Loan to result in any material impact on the business operations, financial performance, and working capital of the Company.

**BY ORDER OF THE BOARD**

Pauline Gately  
Chairperson  
17 April 2018

*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 Email: sponsorship@ppcf.com.sg).*