

30 JANUARY 2020

SHAREHOLDER UPDATE – DIRECTIONS HEARING ON 30 JANUARY 2020

We refer to the previous announcements made to the ASX and SGXNet in relation to the application for relief under section 444GA of the Corporations Act 2001 (Cth) (**'Section 444GA Application'**) which has been filed by the Deed Administrators in the Supreme Court of Western Australia (**'Court'**) (proceeding number COR 251 of 2019) and which contemplates the transfer of 100% of the shares in Alita Resources Limited (subject to Deed of Company Arrangement) (**'Alita'**) to the proponent of the Deed of Company Arrangement for nil consideration.

1. Directions hearing - Court orders

The Section 444GA Application was listed in the Court for a directions hearing today, 30 January 2020.

At this hearing, the Court extended the deadline by which Alita shareholders who hold their shares through the Australian share register (**Australian Shareholders**) are to file an appearance from 29 January 2020 to 4.00pm (AWST) on 6 February 2020, to coincide with the equivalent deadline for those Alita shareholders who hold their shares through the Singapore share register (**Singapore Shareholders**). The Court also made orders programming the matter through to the final hearing at which the Court will determine the Section 444GA Application (**Final Hearing**), including relevantly for the exchange of evidence and submissions by the Deed Administrators and any parties opposing the Section 444GA Application. A copy of the orders are attached to this announcement.

The present timetable for the Section 444GA Application is set out below.

Date	Milestone
4.00pm (AWST) 6 February 2020	All shareholders (Australian Shareholders and Singapore Shareholders) who wish to file an appearance are to do so by this time
4.00pm (AWST) 7 February 2020	The Deed Administrators are to file and serve any evidence they wish to rely on in support of the Section 444GA Application
9.45am (AWST) 11 February 2020	A further directions hearing before the Court
4.00pm (AWST) 28 February 2020	Any parties who have entered appearances are to file and serve their evidence and submissions in opposition to the Section 444GA Application
4.00pm (AWST) 3 March 2020	The Deed Administrators are to file and serve any further evidence and submissions
2.15pm (AWST) 4 March 2020	Final Hearing of the Section 444GA Application

2. Options for shareholder participation

We remind shareholders that they have two options to put forward any objection they may have in relation to the Section 444GA Application.

If shareholders wish to enter an appearance and formally participate in the Court proceeding, they can file an appearance and serve it on the Deed Administrators by no later than 4.00pm (AWST) on 6 February 2020 by way of email to alita@kordamentha.com or Sam.Dundas@au.kwm.com. The appearance puts the Court and the Deed Administrators on notice that a person wishes to participate in the Court proceeding for the Section 444GA Application.



If shareholders do not wish to enter an appearance and formally participate in the Court proceeding, they may still wish to provide the Deed Administrators with their views in relation to the Section 444GA Application and have those views brought to the attention of the Court. If so, please provide your views in writing by way of email to alita@kordamentha.com no later than 5 business days before the Final Hearing (i.e. by no later than 24 February 2020) so the Deed Administrators can provide your views to the Court, for the judge's attention.

We recommend that shareholders obtain independent legal advice regarding the most appropriate option for them to pursue in the circumstances.

If you have any concerns, objections or questions in relation to the Section 444GA Application, please contact the Deed Administrators as soon as possible by calling +618 9220 9333 or by emailing alita@kordamentha.com.

Richard Tucker

Deed Administrator

Alita Resources Ltd (Subject to Deed of Company Arrangement)



IN THE SUPREME COURT OF WESTERN AUSTRALIA

COR/251/2019

EX PARTE:

Richard Scott TUCKER as joint and several administrator of ALITA RESOURCES LIMITED (SUBJECT TO DEED OF COMPANY ARRANGEMENT) (ACN 147 393 735) -and-

First named First Plaintiff

John Allan BUMBAK as joint and several administrator of ALITA RESOURCES LIMITED (SUBJECT TO DEED OF COMPANY ARRANGEMENT) (ACN 147 393 735) -and-

Second named First Plaintiff

Richard Scott TUCKER as joint and several administrator of TAWANA RESOURCES PTY LTD (SUBJECT TO DEED OF COMPANY ARRANGEMENT) (ACN 085 166 721) -and-

First named Second Plaintiff

John Allan BUMBAK as joint and several administrator of TAWANA RESOURCES PTY LTD (SUBJECT TO DEED OF COMPANY ARRANGEMENT) (ACN 085 166 721) -and-

Second named Second Plaintiff

Richard Scott TUCKER as joint and several administrator of LITHCO NO.2 PTY LTD (SUBJECT TO DEED OF COMPANY ARRANGEMENT) (ACN 612 726 922) -and-

First named Third Plaintiff

John Allan BUMBAK as joint and several administrator of LITHCO NO.2 PTY LTD (SUBJECT TO DEED OF COMPANY ARRANGEMENT) (ACN 612 726 922)

Second named Third Plaintiff

**ORDER OF MASTER SANDERSON
MADE 30 January 2020**

UPON APPLICATION of the plaintiffs by originating process dated 18 December 2019 AND UPON HEARING Mr P Edgar of counsel for the plaintiffs and Mr R

Lilley on behalf of the shareholders IT IS ORDERED THAT:

1. Annexure A of the orders of Master Sanderson made on 16 January 2020 (16 January Orders) be amended to refer to the form of notice attached as "RST-40" to the affidavit of Richard Scott Tucker dated 29 January 2020.
2. Order 3 of the 16 January Orders be vacated, and order 2 of the orders of Master Sanderson made on 19 December 2019 be amended and replaced with the following:

"Any shareholder of Alita who intends to be heard in these proceedings is to file an appearance by 4pm on 6 February 2020."
3. By 7 February 2020, the Deed Administrators file and serve evidence and submissions in support of the orders sought in the originating process dated 18 December 2019 on the parties that have entered an appearance.
4. By 28 February 2020, those parties who have entered appearances in opposition to orders sought in the originating process dated 18 December 2019 are to file and serve their evidence and submissions in opposition to the s 444GA application.
5. By 3 March 2020, the Deed Administrators are to file and serve any further evidence and submissions.
6. The matter be relisted for a further directions hearing at 9.45am on Tuesday, 11 February 2020.
7. The costs of today be in the cause.



BY THE COURT
MASTER C SANDERSON