

Tawana Resources NL
(Incorporated in Australia)
(Registration number ACN 085 166 721)
Share code on the JSE Limited: TAW
JSE ISIN: AU0000TAWDA9
Share code on the Australian Securities Exchange Limited: TAW
ASX ISIN: AU000000TAW7
("the Company" or "Tawana")

MERGER UPDATE – EXTENSION OF TIME FOR THE SALE OF INELIGIBLE SHAREHOLDERS' SCHEME CONSIDERATION

Alliance Mineral Assets Limited (**Alliance** or the **Company**) (ASX: A40; SGX: 40F) refers to the recent implementation of the scheme of arrangement (**Scheme**) between Tawana Resources NL (**Tawana**) and its shareholders under which Alliance acquired 100% of the issued capital of Tawana. ¹

The Company provides the following update in relation to the sale of the Company's shares which would otherwise have been issued to Ineligible Shareholders under the Scheme (**Ineligible Shareholder Scheme Consideration**) by the Sale Agent.

Due to the recent suspension from quotation of the Company's securities, the Sale Agent was unable to complete the sale of all of the Ineligible Shareholder Scheme Consideration (**Sale**) within the timeframe specified in the Scheme and outlined in the Tawana Scheme Booklet.

The Company applied to the Court and has today received orders extending the time period within which the Sale Agent must complete the Sale to 5 February 2019. A copy of the Court order is attached to this announcement.

Following completion of the Sale, each Ineligible Shareholder will be remitted the proportion of the net proceeds of the Sale (after deducting any applicable brokerage, stamp duty and other selling costs, taxes and charges) to which that Ineligible Shareholder is entitled.

For further information, please refer to Sections 3.9, 7.5 and 9.4 of the Tawana Scheme Booklet and Section 8.2 of the Tawana Supplementary Scheme Booklet.

The court order is available on the following link:
<https://www.allianceminerals.com.au/investor/sgx-asx-announcements/>

Mark Calderwood
Managing Director

¹ Capitalised terms used in this announcement, unless otherwise defined, shall have the meaning ascribed in the Tawana Scheme Booklet dated 20 August 2018 and the Tawana Supplementary Scheme Booklet dated 8 November 2018, both of which are available at www.asx.com.au and www.allianceminerals.com.au

18 January 2019

Sponsor
PricewaterhouseCoopers Corporate Finance (Pty) Ltd
