

Alita Resources Ltd

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Alliance Mineral Assets boosts board with financial expertise

Alliance Mineral Assets Ltd (ASX:A40) has bolstered its executive team through the appointment of experienced finance professional Ron Chamberlain as chief financial officer.

A highly credentialed chartered accountant, the company's new CFO has more than 28 years' experience predominantly in the resources industry in Australia and internationally.

He has extensive expertise with project development and production accounting, financing, financial risk management and tax structuring.

READ: Alliance Mineral Assets shares surge on achieving record lithium production in January

Managing director Mark Calderwood said: "On behalf of the board, I am delighted to welcome Ron as chief financial officer of the company.

"The board is pleased to have secured a finance professional of Mr Chamberlain's calibre and his skill-set and experience will be a valuable addition to the Alliance executive team.

"[This comes] as we continue to build our production profile at the Bald Hill Mine, consolidate our balance sheet and finalise additional long-term offtake arrangements for the balance of our lithium and tantalum production."

Chamberlain has held senior roles with ASX 100 and ASX 200 mineral producers including Iluka Resources Limited (ASX:ILU) and Paladin Energy Ltd (ASX:PDN).

His most recent role was chief financial officer of ASX-listed Vimy Resources Ltd (ASX:VMY).

He replaces Shaun Menezes, who resigned following completion of the merger with Tawana Resources NL, and Craig Hasson, Tawana's CFO.

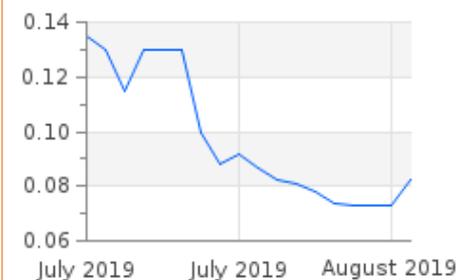
Hasson has been fulfilling the interim CFO duties for Alliance and has elected to focus on a commercial role within the merged group.

READ: Alliance Mineral Assets simplifies financial position by consolidating debt facilities

Alliance this week announced that it has consolidated its debt facilities into a simplified structure resulting in a lower average interest rate.

Market Cap: \$0.00

1 Year Share Price Graph



Share Information

Code: A40

Listing: ASX

Sector: Rare earths & specialist minerals

Website:

Company Synopsis:

Alita Resources Ltd (ASX:A40) is listed on the Australian Securities Exchange. .

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This was achieved by subsidiary Lithco No2 Pty Ltd completing the drawdown of the remaining \$20 million of a \$40 million secured funding package from a consortium of lenders led by Tribeca Investment Partners Pty Ltd.

Single debt facility

The funds will be used to repay the lithium producer's existing \$13 million AMAL Loan Facility, which incurred a higher interest rate.

Repayment of this facility simplifies the company's debt and security structure and means that the Alliance group has a single debt facility with one consortium and with a single first ranking security.

Funds remaining after repayment of the AMAL facility will be used for advancing the company's recovery and throughput optimisation project at the Bald Hill project and for general working capital.

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