

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

| | |
|------------------------|-------------------------------|
| Name of entity: | ALLIANCE RESOURCES LTD |
| ABN: | 38 063 293 336 |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

| | |
|----------------------------|-------------------|
| Name of Director | Mr Ian J Gandel |
| Date of last notice | 11 September 2019 |

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

| Direct or indirect interest | Indirect |
|--|--|
| <p>Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.</p> | <p>Abbotsleigh Proprietary Limited – Mr Gandel has a relevant interest in Alliance shares arising under section 608(3)(b) of the Corporations Act 2001 in relation to Abbotsleigh Proprietary Limited. Mr Gandel is a director of Abbotsleigh Proprietary Limited, and a beneficiary under both The I Gandel Share Investment Trust and the Abbotsleigh Superannuation Fund for which Abbotsleigh Proprietary Limited holds Alliance shares as trustee.</p> <p>Gandel Metals Pty Ltd - Mr Gandel has a relevant interest in Alliance shares arising under section 608(3)(b) of the Corporations Act 2001 in relation to Abbotsleigh Proprietary Limited, the latter which controls Gandel Metals Pty Ltd. Mr Gandel is the sole director of Gandel Metals Pty Ltd, and a beneficiary under the Gandel Mining Trust for which Alliance shares are held by Gandel Metals Pty Ltd as trustee.</p> |

+ See chapter 19 for defined terms.

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| Date of change | 11 September 2019 to 17 September 2019 |
| No. of securities held prior to change | <p>Ordinary Shares - Abbotsleigh Proprietary Limited (ATF The I Gandel Share Investment Trust) 43,998,007</p> <p>Ordinary Shares - Abbotsleigh Proprietary Limited (ATF Abbotsleigh Superannuation Fund) 5,438,150</p> <p>Ordinary Shares – Gandel Metals Pty Ltd (ATF Gandel Mining Trust) 6,265,683</p> |
| Class | Ordinary Shares |
| Number acquired | 9,550,527 |
| Number disposed | Nil |
| Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation | \$1,337,073.78 (at \$0.14 per share) |
| No. of securities held after change | <p>Ordinary Shares - Abbotsleigh Proprietary Limited (ATF The I Gandel Share Investment Trust) 43,998,007</p> <p>Ordinary Shares - Abbotsleigh Proprietary Limited (ATF Abbotsleigh Superannuation Fund) 5,438,150</p> <p>Ordinary Shares – Gandel Metals Pty Ltd (ATF Gandel Mining Trust) 15,816,210</p> |
| Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | On-market trades during the bid period of an off-market takeover bid and off-market acceptances received by the bidder |

+ See chapter 19 for defined terms.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

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|--|-----|
| Detail of contract | N/A |
| Nature of interest | |
| Name of registered holder (if issued securities) | |
| Date of change | |
| No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed | |
| Interest acquired | |
| Interest disposed | |
| Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation | |
| Interest after change | |

Part 3 – ⁺Closed period

| | |
|---|---|
| Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required? | Yes, however the shares were acquired in the course of a takeover bid |
| If so, was prior written clearance provided to allow the trade to proceed during this period? | No |
| If prior written clearance was provided, on what date was this provided? | No |

⁺ See chapter 19 for defined terms.