

23 October 2019

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DISTRIBUTION SCHEDULE RE NUMBER OF HOLDERS AND SCHEDULE OF THE TOP 20 LARGEST SHAREHOLDERS FOLLOWING CLOSE OF GANDEL METALS OFFER

DETAILS OF ANNOUNCEMENT

Pursuant to Listing Rule 3.4.2 attached are the following schedules:

- Distribution/Range of Units of the number of holders in various categories, as required per Listing rule 4.10.7
- The names of the 20 largest holders, including number and percentage of ordinary shares held, as required per Listing rule 4.10.9

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Further information relating to the Company and its various exploration projects can be found on the Company's website at www.allianceresources.com.au

ALLIANCE RESOURCES LIMITED
ORDINARY FULLY PAID SHARES (Total)
Range of Units As Of 22/10/2019
Composition : ORD

| Range | Total holders | Units | % Units |
|------------------|---------------|--------------------|---------------|
| 1 - 1,000 | 295 | 82,829 | 0.05 |
| 1,001 - 5,000 | 393 | 1,260,226 | 0.82 |
| 5,001 - 10,000 | 210 | 1,510,310 | 0.98 |
| 10,001 - 100,000 | 244 | 7,057,680 | 4.58 |
| 100,001 Over | 55 | 144,127,287 | 93.57 |
| Rounding | | | 0.00 |
| Total | 1,197 | 154,038,332 | 100.00 |

Unmarketable Parcels

| | Minimum Parcel Size | Holders | Units |
|--|---------------------|---------|---------|
| Minimum \$ 500.00 parcel at \$ 0.1250 per unit | 4,000 | 575 | 814,834 |

Top Holders Snapshot
Composition : ORD

| Rank | Name | Units | % of Units |
|---|--|--------------------|---------------|
| 1. | ABBOTSLEIGH / GANDEL METALS / IAN GANDEL | 105,065,770 | 68.21 |
| 2 | NATIONAL NOMINEES LIMITED | 9,895,758 | 6.42 |
| 3 | ONE MANAGED INVT FUNDS LTD <SANDON CAPITAL INV LTD A/C> | 7,378,684 | 4.79 |
| 4 | DEBUSCEY PTY LTD | 6,166,480 | 4.00 |
| 5 | J P MORGAN NOMINEES AUSTRALIA PTY LIMITED | 2,757,853 | 1.79 |
| 6 | MR AVINASH LAKHAN <ARYAN FIRST A/C> | 1,828,585 | 1.19 |
| 7 | MR PETER LEMMEN <CRENTIN P/L A/C> | 1,001,250 | 0.65 |
| 8 | MR YURI ALEXANDER ZYLEWICZ | 750,000 | 0.49 |
| 9 | ABBAWOOD NOMINEES PTY LTD <ABBOTT FAMILY S/F NO 1 A/C> | 600,000 | 0.39 |
| 10 | MR PETER LEMMEN + MRS SUZANNE LEMMEN <SOPLAX SUPER FUND A/C> | 578,750 | 0.38 |
| 11 | MR WARREN ANDREW MCDONALD | 500,000 | 0.32 |
| 12 | MR JOZE VUKOVICH + MRS SHARON ELIZABETH ANN VUKOVICH <THE BANJA S/F A/C> | 384,332 | 0.25 |
| 13 | MR ROSS WILLIAM KEATING + MRS DEBORAH ANN KEATING <KEATECH SUPER FUND A/C> | 377,382 | 0.24 |
| 14 | PROVIDENCE GOLD AND MINERALS PTY LTD <SUPER FUND A/C> | 350,000 | 0.23 |
| 15 | ALFRET PTY LTD | 332,373 | 0.22 |
| 16 | CITICORP NOMINEES PTY LIMITED | 311,838 | 0.20 |
| 17 | MRS SHARON ELIZABETH ANN VUKOVICH | 305,658 | 0.20 |
| 18 | BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT DRP> | 293,928 | 0.19 |
| 19 | MRS ANNE KALLENBACH | 269,551 | 0.17 |
| 20 | MR LEONARD GEORGE GOULDING + MRS DIANNE KATHLEEN GOULDING | 230,714 | 0.15 |
| Totals: Top 20 holders of ORDINARY FULLY PAID SHARES (TOTAL) | | 139,378,906 | 90.48% |