

8 May 2020

ALLIANCE RESOURCES LTD

ASX: AGS

ABN: 38 063 293 336

Market Cap: \$13.9M @ \$0.09

Shares on issue: 154,038,332

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Projects:

Wilcherry, SA (100%): gold, iron,
base metals, graphite

Gundockerta Sth, WA (100%):
nickel-gold

Nepean, WA (100%):
nickel-gold

Kalgoorlie Sth, WA (100%):
nickel-gold

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REVERSE CIRCULATION DRILLING RESULTS

Shoots 5, 5E, 6, 9 & 10 Weednanna Gold Deposit

Infill RC drilling completed at Shoots 5, 5E, 6, 9 and 10, in the southern area of the Weednanna Gold Deposit, to increase geological confidence in the resource.

Potential for shallow high-grade open pit at Shoot 10, with significant assay results including:

- **4m @ 6.0 g/t Au from 3m in 20WDRC001 including 1m @ 20.2 g/t Au from 5m**
- **6m @ 4.8 g/t Au from 6m in 20WDRC002 including 2m @ 10.7 g/t Au from 10m**
- **5m @ 63.8 g/t Au from 14m in 20WDRC003 including 2m @ 154.0 g/t Au from 15m**
- **7m @ 8.8 g/t Au from 8m in 20WDRC006 including 4m @ 13.9 g/t Au from 9m**
- **7m @ 9.1 g/t Au from 9m in 20WDRC007 including 3m @ 14.5 g/t Au from 9m and 1m @ 14.1 g/t Au from 15m**

Deeper high-grade gold intersections at Shoots 5 and 5E include:

- **1m @ 40.5 g/t Au from 78m in 20WDRC015 (Shoot 5)**
- **11m @ 17.3 g/t Au from 101m in 20WDRC023 (Shoot 5E) including 1m @ 166.0 g/t Au from 102m**

RC drilling resumed in May 2020 to better define the distribution of gold at Shoots 2 and 10.

Alliance Resources Ltd (Alliance) is pleased to announce assay results for the latest phase of RC drilling completed at the Weednanna Gold Deposit, 40 km north of Kimba on the Eyre Peninsula, South Australia.

During February 2020, 32 RC holes (20WDRC001-032) for 3,737 metres were drilled at Shoots 5, 5E, 6, 9 and 10 to increase geological confidence in the southern area of the deposit.

Near-surface drilling at Shoot 10 was completed using a 5 metre by 12.5 metre and 10 metre by 12.5 metre spaced grid to define a Measured resource, whereas deeper drilling at Shoots 5, 5E, 6, and 9 was completed using a 20 metre by 25 metre spaced grid to define an Indicated resource.

Drill collar plans and cross-sections are detailed in Figures 1 to 6 and intersections >1 g/t gold are detailed in Table A.

The results from this drilling program have identified significant intersections of high-grade gold associated with Shoot 10 in the East Pit area, as defined by the 2019 Weednanna Scoping Study (refer to Alliance's ASX Announcement dated 18 April 2019).

Infill drilling at Shoots 5, 5E, 6 and 9 has increased geological confidence in the southern area of the deposit, with significant high-grade gold intersections returned from Shoots 5 and 5E.

Results are based on 1m samples for Au using a 40g charge fire assay with AAS finish. The high-grade gold results have been validated by acceptable comparison with 4m composite scoop samples collected prior to 1m sampling.

Discussion

During February 2020, 32 RC holes, for 3,737 metres, were drilled at Weednanna to infill gold mineralisation at Shoots 5, 5E, 6, 9 and 10.

The objective of the February RC drilling program was to increase geological confidence in the distribution of gold in the southern area of the deposit to provide data for an upgrade of gold resources from the Inferred classification to the Indicated and Measured classifications.

This work follows on from the infill drilling program completed at Shoot 1 in November 2019 to collect data for a Measured resource estimate in the West Pit area (refer to Alliance's ASX Announcement dated 15 April 2020).

Drilling in the Shoot 10 area focused on defining a near-surface Measured resource in the East Pit area. The 2019 Weednanna Scoping Study suggested at a small, shallow open pit may be economic to mine at Shoot 10. The open pit was only 120 metres long, designed to approximately 11 vertical metres depth, and based on only five historic drill intersections:

- 9m @ 25.1 g/t Au from 7m in 98WDDH001
- 4m @ 2.1 g/t Au from 4m in 09WDRC002
- 4m @ 4.4 g/t Au from 7m in 12WDGC025
- 1m @ 12.2 g/t Au from 13m in 12WDGC028
- 3m @ 2.0 g/t Au from 11m in 12WDGC031

Refer to Alliance's ASX Announcement dated 16 July 2018 for historic drill hole details.

The southern end of the East Pit only drew down onto one isolated high-grade gold intersection of 9m @ 25.1 g/t Au from 7m in 98WDDH001. Holes 97WDRC011 and 12WDGC045 that were drilled 4m to the east and 11m to the west of 98WDDH001, respectively, both returning no significant assay results and holes drilled on traverses 12.5 metre to the north and south also failed to return any significant gold intersections.

As all holes drilled in this area dip approximately 60° to the west it was postulated that these holes may have been drilled sub-parallel to a high-grade shoot. To test this theory holes 20WDRC001 to 003 were drilled during February to scissor the high-grade gold intersection in hole 98WDDH001 using 5 metre spaced holes oriented 60° to the east. These drill holes confirmed the west-dipping orientation of the high-grade gold shoot (Figure 4) and returned:

- 4m @ 6.0 g/t Au from 3m in 20WDRC001
- including 1m @ 20.2 g/t Au from 5m
- 6m @ 4.8 g/t Au from 6m in 20WDRC002
- including 2m @ 10.7 g/t Au from 10m

- 5m @ 63.8 g/t Au from 14m in 20WDRC003 including 2m @ 154.0 g/t Au from 15m

Holes 20WDRC005 to 008 that were drilled in the northern area of the East Pit also returned significant gold mineralisation including:

- 4m @ 2.0 g/t Au from 12m in 20WDRC005
- 7m @ 8.8 g/t Au from 8m in 20WDRC006 including 4m @ 13.9 g/t Au from 9m
- 7m @ 9.1 g/t Au from 9m in 20WDRC007 including 3m @ 14.5 g/t Au from 9m and 1m @ 14.1 g/t Au from 15m
- 6m @ 3.8 g/t Au from 7m in 20WDRC008

These assay results confirm the potential for a small open pit being developed at Shoot 10 and further drilling will be completed during May to better define the extent of this gold for estimation of a Measured resource.

Drilling at Shoots 5, 5E, 6, and 9 was designed to upgrade the underground-mineable areas of these shoots from the Inferred to Indicated resource classification by ensuring that the intersection points into each of the ore shoots is no greater than 25 metres by 20 metres apart. This drilling returned best results of:

- 1m @ 40.5 g/t Au from 78m in 20WDRC015 (Shoot 5)
- 11m @ 17.3 g/t Au from 101m in 20WDRC023 (Shoot 5E) including 1m @ 166.0 g/t Au from 102m

Current and Future Work

In early May, Alliance re-commenced RC drilling at the Weednanna Deposit. A 41 hole drilling program, totalling approximately 5,100 metres, is currently being completed at Shoots 2 and 10. The drilling at Shoot 10 is designed to define a near-surface Measured resource in the East Pit area, whereas drilling at Shoot 2 is designed to upgrade the resource in this area from the Inferred to Indicated classification.

Metallurgical studies on gold ore from the Weednanna Deposit is ongoing to optimise the ore processing flowsheet for the deposit.

Alliance intends to upgrade the gold and iron ore mineral resource estimates for the Weednanna Deposit during H2 2020 and commence feasibility study level assessment of the commercial viability of the deposit.

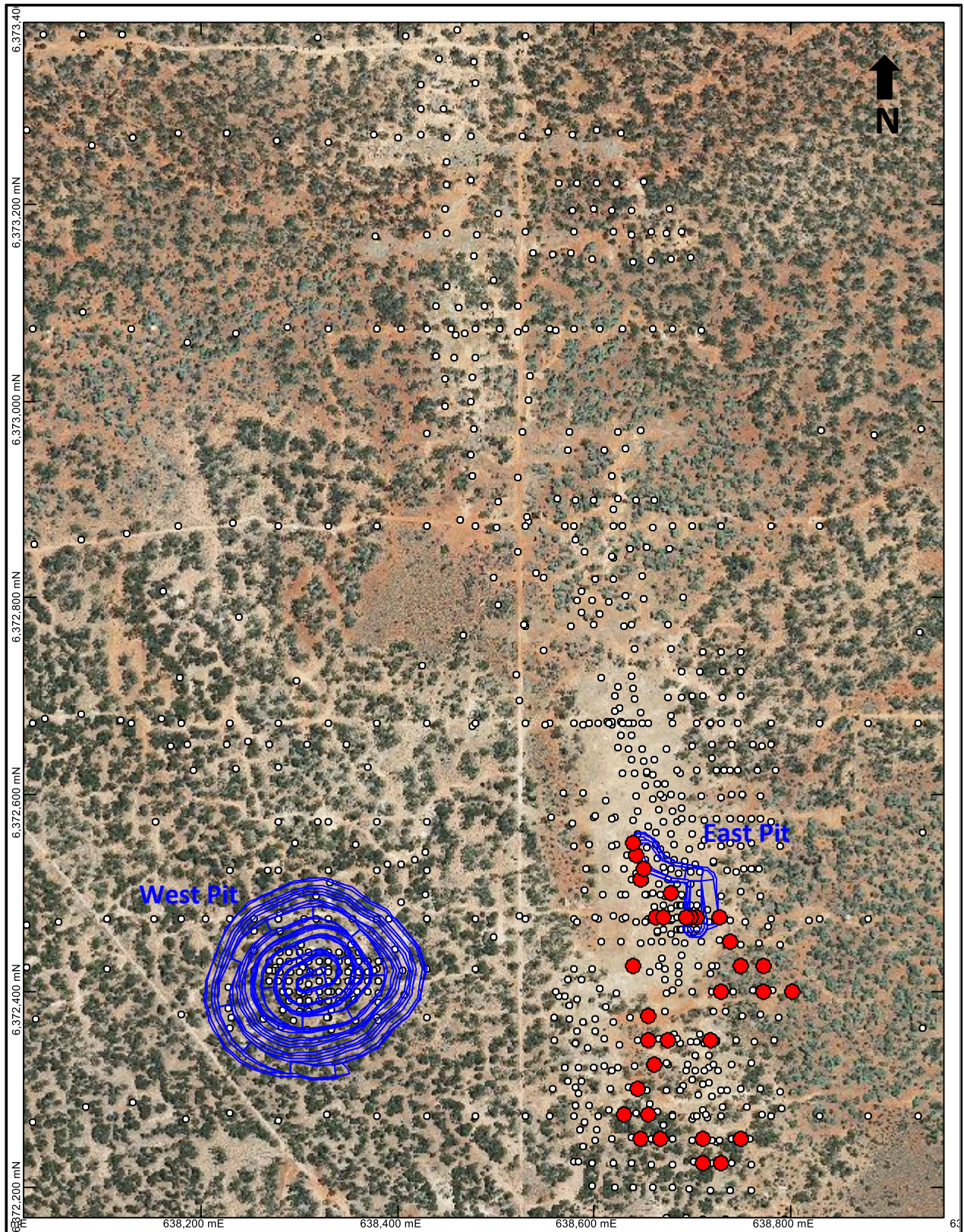


Figure 1. Weednanna drill hole location plan with 2019 Scoping Study pit outlines

Legend -

White dots: historic drill holes

Red dots: RC drill holes discussed in this report

Blue lines: 2019 Scoping Study pit outlines

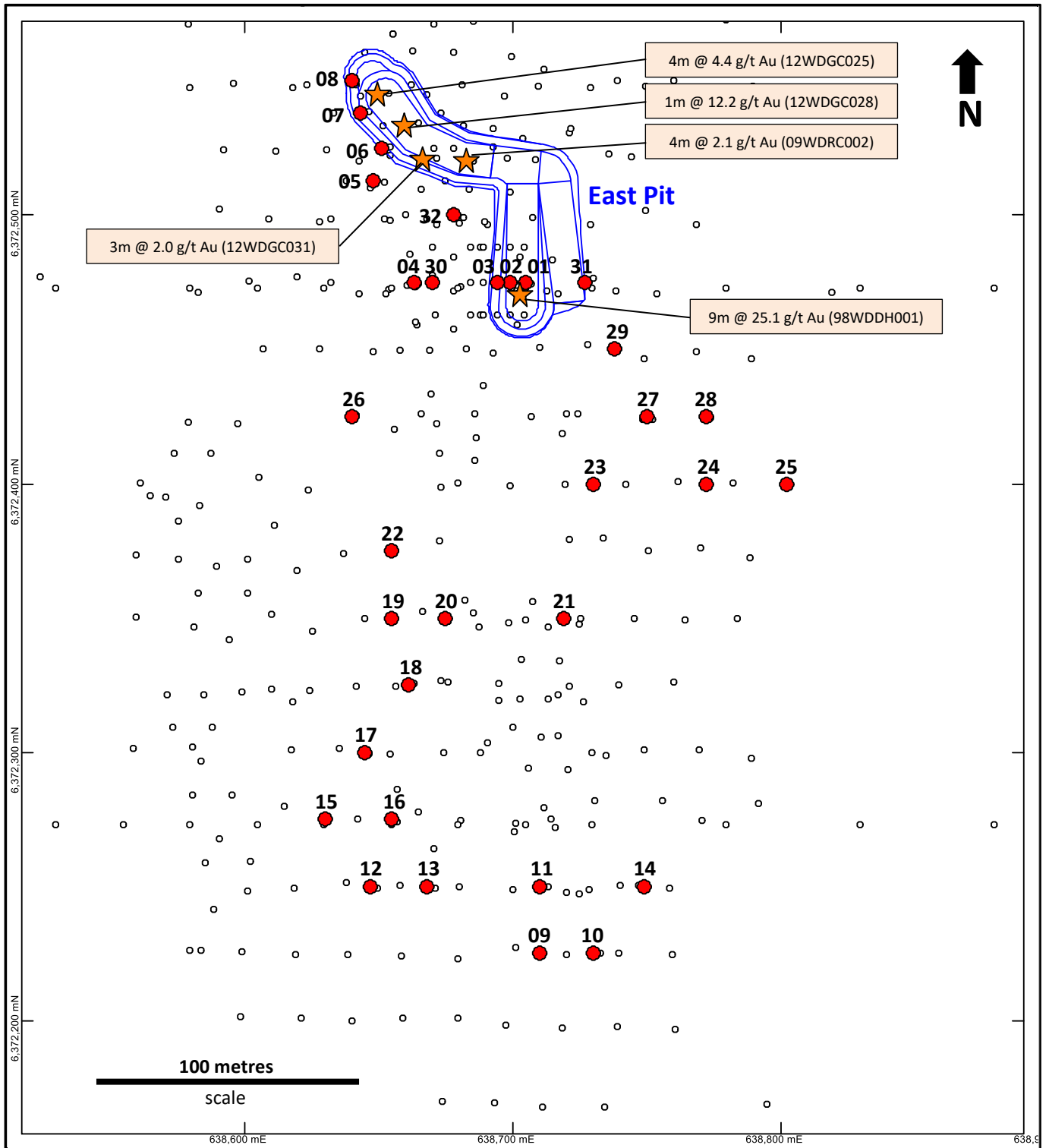


Figure 2. February RC drill hole collar location plan with 2019 Scoping Study East Pit outline and historic gold intersections within the pit

Legend –

White dots: historic drill holes

Red dots: RC drill holes discussed in this report

Blue lines: 2019 Scoping Study East Pit outline

Orange stars: historic drill hole intersections within the 2019 Scoping Study East Pit

“01” denotes hole number “20WDRC001”

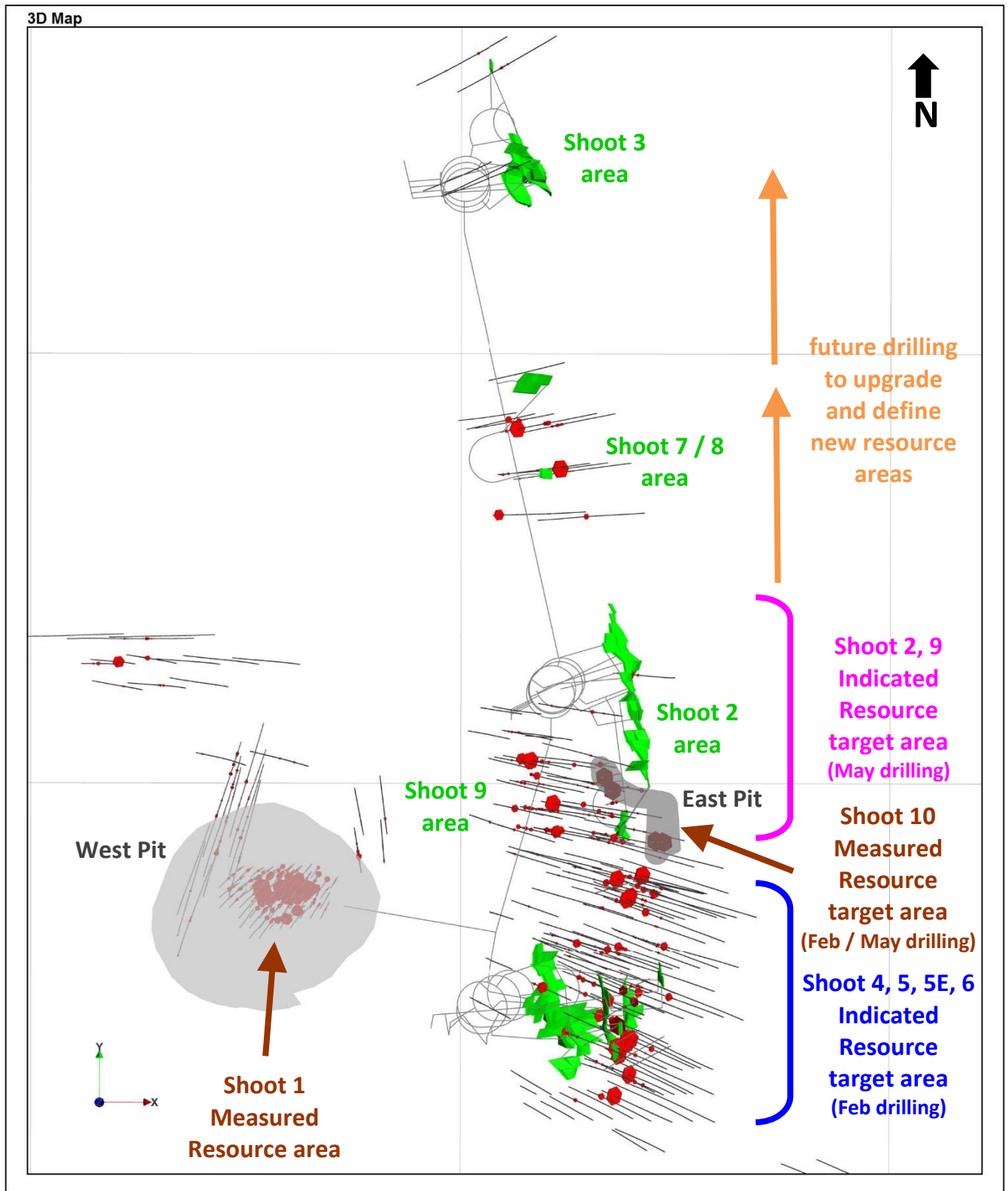


Figure 3. Weednanna: 3D view of 2019 Scoping Study open pits and underground mine development [grey] with stopes [green], and +1 g/t Au intersections in post-2018MRE drilling [red dots] (size of dot represents grade of assay result)

Note: only holes drilled post-2018MRE are illustrated in this diagram

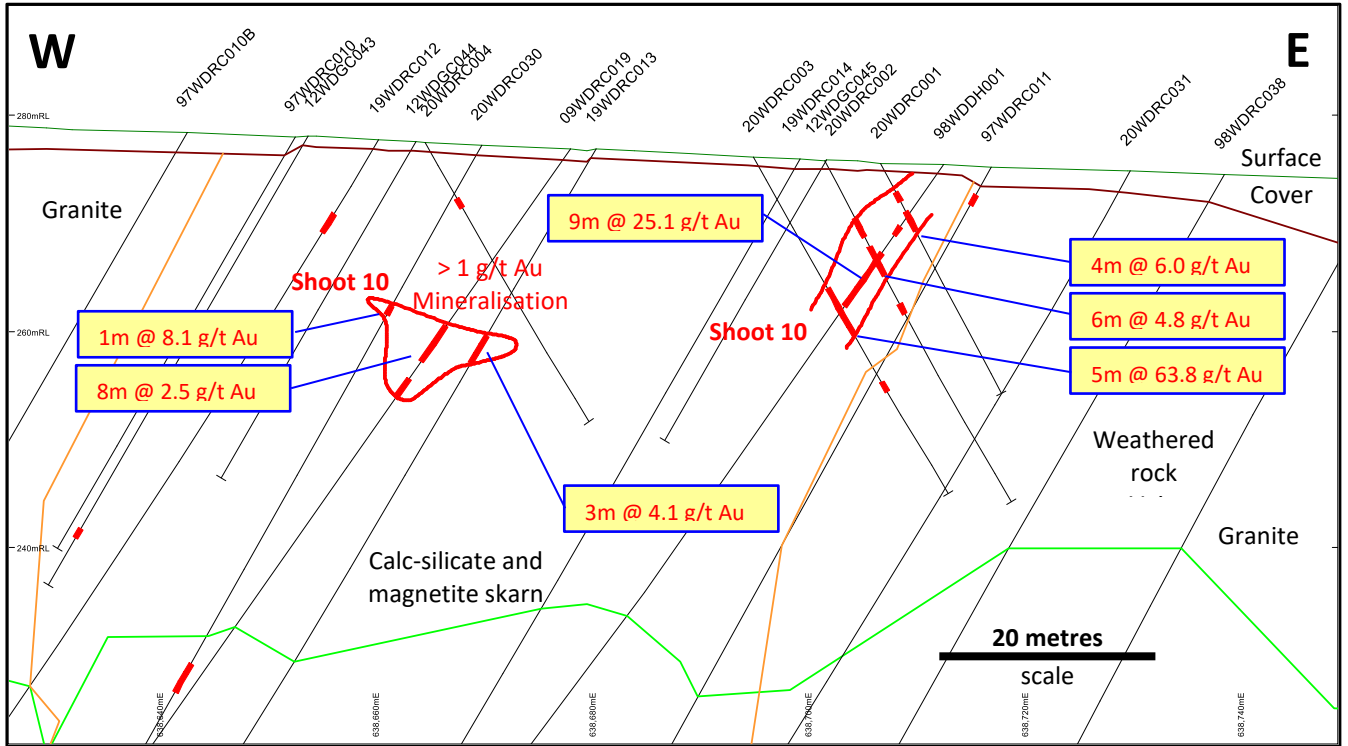


Figure 4. 6372475mN Cross-Section with gold drilling results

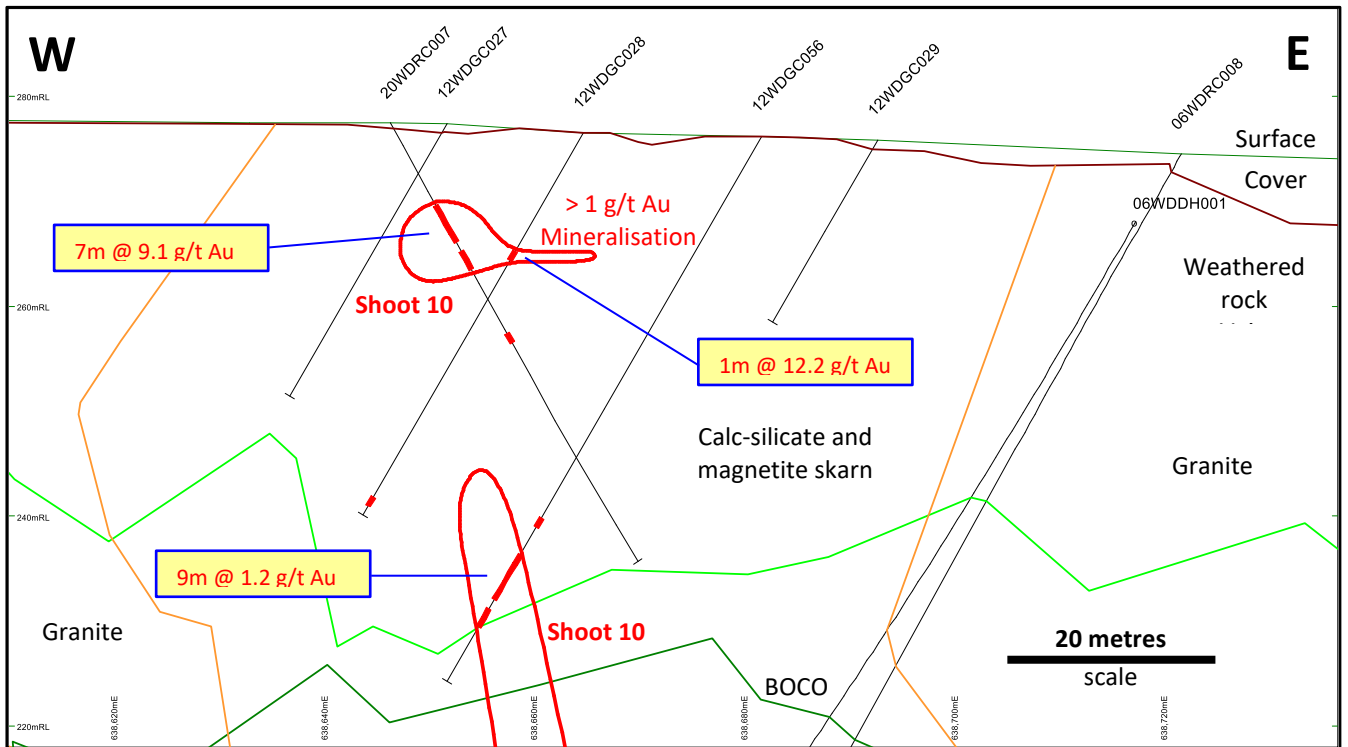


Figure 5. 6372538mN Cross-Section with gold drilling results

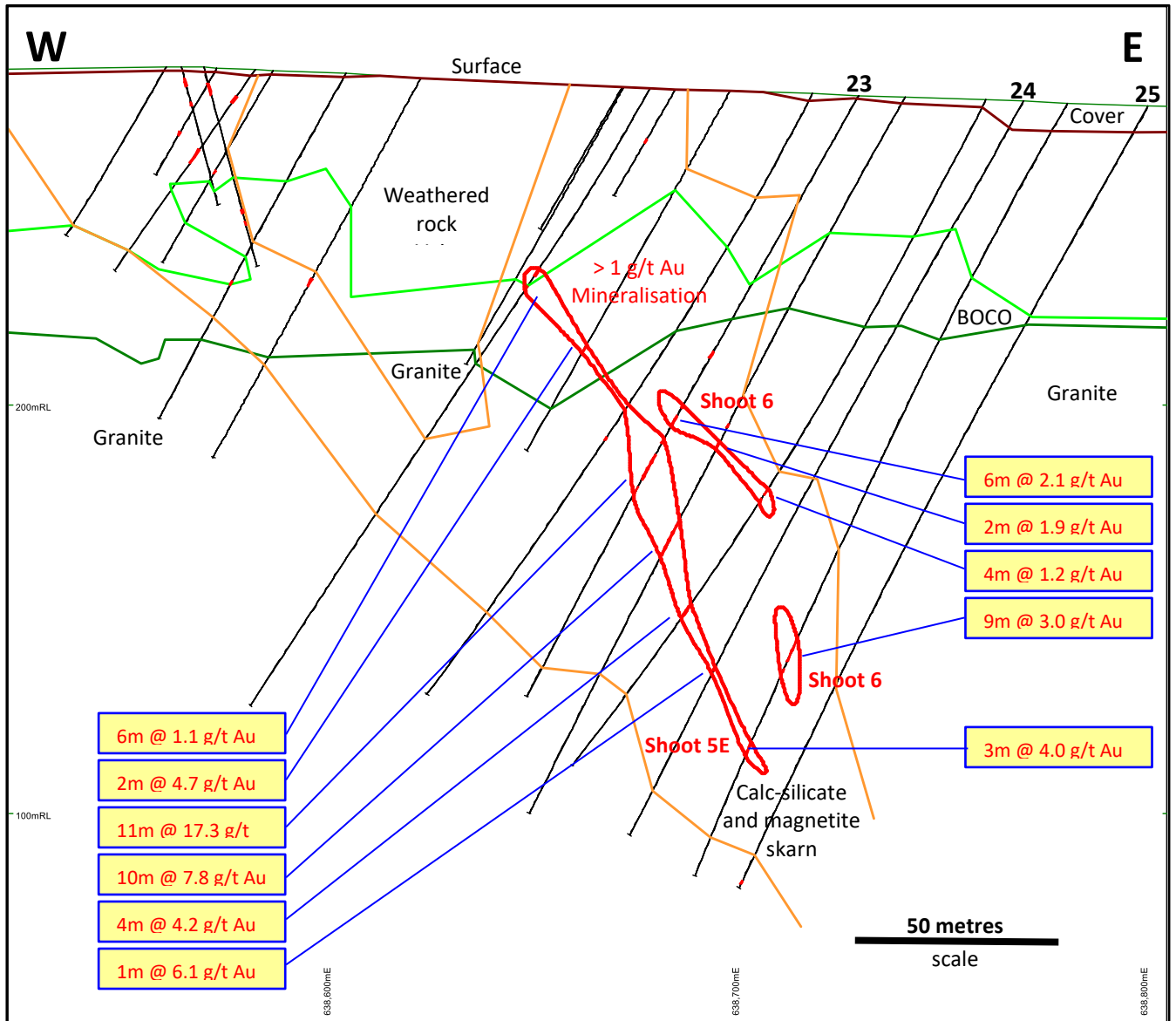


Figure 6. 6372400mN Cross-Section with gold drilling results

"23" denotes recent hole number "20WDRC023"

Table A: Weednanna Gold Intercepts >1 g/t Au (intercepts >50 g/t*m Au highlighted)

Hole ID	Shoot	East_MGA	North_MGA	RL (m)	Azimuth	Dip	EOH	From (m)	To (m)	Interval (m)	Au (g/t)
20WDRC001	Shoot 10	638705	6372475	276	90	-60	24	3	7	4	6.0
	incl.							5	6	1	20.2
20WDRC002	Shoot 10	638699	6372475	276	90	-60	36	6	12	6	4.8
	incl.							10	12	2	10.7
	Shoot 10							15	16	1	1.0
20WDRC003	Shoot 10	638694	6372475	276	90	-60	36	14	19	5	63.8
	incl.							15	17	2	154.0
	Shoot 10							24	25	1	1.5
20WDRC004	-	638663	6372475	278	90	-60	30	6	7	1	1.0
20WDRC005	Shoot 10	638648	6372513	278	90	-60	42	12	16	4	2.0
	Shoot 10							21	24	3	1.4
20WDRC006	Shoot 10	638651	6372525	278	90	-60	48	8	15	7	8.8
	incl.							9	13	4	13.9
	-							41	42	1	1.2
	-							45	46	1	2.0
20WDRC007	Shoot 10	638643	6372538	278	90	-60	48	9	16	7	9.1
	incl.							9	12	3	14.5
	and							15	16	1	14.1
	-							23	24	1	1.7
20WDRC008	Shoot 10	638640	6372550	278	90	-60	30	7	13	6	3.8
	Shoot 10							16	17	1	1.2
20WDRC009	-	638710	6372225	275	270	-60	132	34	35	1	3.6
20WDRC010	Shoot 5	638730	6372225	274	270	-60	150	97	98	1	1.4
20WDRC011	Shoot 6	638710	6372250	275	270	-60	162	53	54	1	3.3
	Shoot 5							80	81	1	1.1
	Shoot 5							86	88	2	26.2
	incl.							86	87	1	50.7
	-							153	154	1	1.5
20WDRC012	Shoot 5	638647	6372250	278	90	-60	138	49	50	1	2.0
20WDRC013	-	638668	6372250	277	90	-60	102	NSA*			
20WDRC014	Shoot 5	638749	6372250	274	270	-60	174	119	121	2	7.8
	Shoot 5							125	126	1	1.9
20WDRC015	Shoot 5	638630	6372275	279	90	-60	96	78	79	1	40.5
20WDRC016	-	638655	6372275	278	90	-60	66	NSA*			
20WDRC017	-	638645	6372300	279	90	-60	84	59	60	1	2.0
	Shoot 5							81	83	2	5.4
20WDRC018	-	638661	6372325	279	90	-60	78	13	15	2	5.4
20WDRC019	-	638655	6372350	279	270	-60	144	118	119	1	1.1
20WDRC020	-	638675	6372350	278	270	-60	162	106	107	1	1.4
	-							113	114	1	1.0
20WDRC021	-	638719	6372350	276	270	-57	162	104	105	1	8.8
	-							125	126	1	1.5
20WDRC022	-	638655	6372375	279	270	-60	132	NSA*			
20WDRC023	Shoot 6	638730	6372400	276	270	-60	168	72	74	2	1.7
	Shoot 6							87	93	6	2.1
	Shoot 5E							97	98	1	3.1
	Shoot 5E							101	112	11	17.3
	incl.							102	107	5	36.8
	incl.							102	103	1	166.0
20WDRC024	Shoot 5E	638772	6372400	274	270	-60	204	158	159	1	6.1
20WDRC025	-	638802	6372400	273	270	-60	216	214	215	1	1.2
20WDRC026	-	638640	6372425	279	90	-60	72	NSA*			
20WDRC027	Shoot 6	638750	6372425	275	270	-55	180	105	106	1	3.1
	Shoot 5E							114	118	4	2.3
	Shoot 5E							121	122	1	1.4
20WDRC028	-	638772	6372425	275	270	-60	192	NSA*			
20WDRC029	-	638738	6372450	275	270	-60	192	57	58	1	1.6
	Shoot 9							172	173	1	2.6
	Shoot 9							186	187	1	1.4
20WDRC030	Shoot 10	638670	6372475	277	270	-60	103	17	18	1	8.1
	Shoot 5E							55	58	3	2.2
20WDRC031	-	638727	6372475	275	270	-60	174	64	65	1	1.0
	-							84	85	1	2.0
	Shoot 5E							105	106	1	1.1
	Shoot 5E							111	112	1	1.1
20WDRC032	Shoot 5E	638678	6372500	277	270	-60	160	43	44	1	2.2
	Shoot 5E							48	49	1	1.2
	Shoot 5E							54	55	1	1.1
	-							66	67	1	4.7
	Shoot 9							148	150	2	1.6

* NSA = No Significant Assay

This announcement has been authorised for release by the Board.

Kevin Malaxos
Managing Director

About Alliance

Alliance Resources Ltd is an Australian gold and base metals exploration company with 100% owned projects in South Australia and Western Australia.

The Company's flagship project is the Wilcherry Project, located within the southern part of the Gawler Craton, approximately 45 km north of the township of Kimba, South Australia.

The maiden Mineral Resource estimate for the Weednanna Gold Deposit, part of the Wilcherry Project, is 1.097 Mt grading 5.1 g/t gold for 181,000 oz gold (classified 49% Indicated and 51% Inferred). Refer to ASX announcement dated 6 September 2018 for details concerning the Mineral Resource and the Competent Persons consent. Alliance is not aware of any new information or data that materially affects the information included in the above- mentioned announcement. All material assumptions and technical parameters underpinning the above-mentioned Mineral Resource estimate continue to apply and have not materially changed.

An independent scoping study is positive and supports a new, 250 ktpa gold plant at Weednanna. Total indicative capital cost is approximately \$44 million, including an open pit pre-strip of approximately \$8 million. Refer to ASX announcement dated 18 April 2019 for details concerning the scoping study including the above-mentioned financial information. All material assumptions underpinning the above-mentioned financial information continue to apply and have not materially changed.

There is potential to increase the size of this Mineral Resource with further drilling.

Alliance also owns an 80 person camp located on leased land in the township of Kimba and which will be utilised during construction.

Competent Person

The information in this report that relates to the Exploration Results is based on information compiled by Mr Anthony Gray. Mr Gray is a Member of the Australian Institute of Geoscientists and is a part-time contractor to Alliance Resources Ltd. Mr Gray has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Gray consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

Section 1 – Sampling Techniques and Data		
Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>Nature and quality of sampling (eg. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.</i>	Sample type was drill cuttings from reverse circulation (RC) drilling.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	Industry standard practice has been applied on site to ensure sample representivity. The laboratories have applied appropriate QA-QC to sample preparation and appropriate calibration/QA-QC to analytical instruments.
	<i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg. 'reverse circulation drilling was used to obtain 1m samples from which 3kg was pulverised to produce a 30g charge for fire assay')</i>	Reverse circulation drilling was used to obtain 1m samples from which 3kg was pulverised to produce appropriate sized samples for 40g fire assay analysis and mixed-acid digest.
Drilling techniques	<i>Drill type (eg. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (eg. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).</i>	The drilling method was RC using a 5 3/4" hammer drilled at an inclination of 60° generally to the west or east.
Drill sample recovery	<i>Method recording and assessing core and chip sample recoveries and results assessed.</i>	Samples were logged and sample recovery estimated on site by a geologist.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	Every effort was made to ensure RC samples remained dry to ensure the representative nature of the samples.
	<i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	Dry RC samples have a low potential for sample bias.
Logging	<i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i>	Samples were logged by a geologist for recovery, weathering, moisture, colour, lithology, alteration, texture, mineralogy and mineralisation.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i>	Sample logging is both qualitative (e.g. colour) and quantitative (eg. % mineral present) in nature depending on the feature being logged.
	<i>The total length and percentage of the relevant intersections logged.</i>	All holes were logged from start to finish.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	Not applicable.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i>	One metre RC samples were split on the drilling rig using a cone splitter to produce approximately 3kg sub-samples for submission to the analytical laboratory.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	Sample preparation was carried out by Bureau Veritas Laboratory in Adelaide as described above.
	<i>Quality control procedures adopted for all sub-sampling stages to maximize representivity of samples.</i>	Approximately 6% of analysed samples were in the form of standards, blanks or duplicates.
	<i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i>	The sampling method described above ensured representivity of the in-situ material.
Quality of assay data and laboratory tests	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	The sample sizes are considered appropriate to the grain size of the material being sampled.
	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	All samples were analysed by Bureau Veritas in Adelaide for 40g charge fire assay for gold (FA001) with AAS finish. Fire assay is considered to be a total digestion technique for gold.
	<i>For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibration factors applied and their deviation, etc.</i>	Not applicable.
	<i>Nature of quality control procedures adopted (eg. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie. lack of bias) and precision have been established.</i>	All Bureau Veritas Minerals laboratories work to documented procedures in accordance ISO 9001 Quality Management Systems. A nominal one in twenty (5%) of all samples are analysed in duplicate. In addition, re-splits if required are also

Section 1 – Sampling Techniques and Data		
Criteria	JORC Code explanation	Commentary
		analysed to determine the precision of the sample preparation and analytical procedures. Blanks and reference materials are randomly inserted into every rack of samples.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Alternative company staff have verified the significant results that are listed in this report.
	<i>The use of twinned holes.</i>	Not applicable.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	Each sample bag was labelled with a unique sample number assigned at the point of sampling in the field. Sample numbers are used to match analyses from the laboratory to the in-house database containing downhole drill hole data.
	<i>Discuss any adjustment to assay data.</i>	No assay data has been adjusted.
Location of data points	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other location used in Mineral Resource estimation.</i>	Drill hole collars have been surveyed by a registered surveyor. Horizontal and vertical accuracy is +/- 25cm. Down hole surveying was completed by the drilling company in the collar and at approximately 10m spaced intervals down hole using a Champ Pilot Gyro and Azimuth Aligner hired from Axis Mining Technology.
	<i>Specification of the grid system used.</i>	GDA2020, MGA Zone 53.
	<i>Quality and adequacy of topographic control.</i>	Quality as described above. Topographic control is adequate.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	Data spacing is listed in Table A in the body of the report.
	<i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i>	The data spacing and distribution is considered sufficient to establish geological and grade continuity appropriate for a Measured or Indicated Mineral Resource estimate (depending on drill hole spacing).
	<i>Whether sample compositing has been applied.</i>	No sample compositing has been applied.
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	The drilling program was planned using 60° east and west dipping drill holes with the objective of achieving unbiased sampling of the mineralised ore shoot.
	<i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	The relationship between the drilling orientation and the orientation of the mineralised ore shoot is not considered to have introduced any material sampling bias.
Sample security	<i>The measures taken to ensure sample security.</i>	RC sub-samples were stored on site prior to being transported to the laboratory for analyses. Sample pulps are currently stored at the laboratory and will be returned to the Company and stored in a secure location.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	No audits or reviews have been undertaken.

Section 2 – Reporting of Exploration Results		
Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i>	The Weednanna Deposit is part of the Wilcherry Project (Project), comprising EL's 5875, 5931, 6072, 6188, 6379 and 6475, owned by Alliance (100%). The Project is located within the Gawler Craton in the northern Eyre Peninsula, South Australia. There is a royalty of 2% of the NSR payable to Aquila Resources Ltd.
	<i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	The tenements are in good standing and there are no known impediments to obtaining a licence to operate in the area.
Exploration done by other parties	<i>Acknowledgement and appraisal of exploration by other parties.</i>	The area has been explored since the 1970's by companies including Pan Continental Mining, Asarco, Murumba Minerals, Shell Co. of Australia Ltd (later Acacia Resources Ltd), WMC Resources Ltd, Anglogold Australia Ltd, Aquila Resources Ltd, Trafford Resources Ltd, Ironclad Mining Ltd (later Tyranna Resources Ltd). RC and diamond drilling has been completed at Weednanna by the following exploration companies- <ul style="list-style-type: none"> • 1997-1998: Acacia Resources • 1999: Acacia Resources and Anglogold • 2000: Anglogold • 2002: Aquila Resources • 2006: Trafford Resources

Section 2 – Reporting of Exploration Results		
Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> • 2007: Ironclad Mining and Trafford Resources • 2008-2010: Ironclad Mining • 2012-2017: Ironclad Mining and Trafford Resources • 2017-present: Alliance
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	<p>The geology at Weednanna is characterised by a north striking and moderate to steep east-dipping unit of Paleo-Proterozoic Hutchinson Group sediments, consisting of marl and dolomite with lesser sandstone and minor basalt, which have been metamorphosed under upper-amphibolite facies conditions and altered to produce interleaving calc-silicate and magnetite skarn with lesser gneiss and minor amphibolite.</p> <p>This altered meta-sedimentary package is bounded to the east and west by Archaean Sleaford Complex granite and gneiss. The Archaean rocks appear to truncate the meta-sediments at depth at the northern and southern ends of the prospect, with the meta-sediments extending below current drilling in the central area of the prospect.</p> <p>A keel of north-striking weathered granite of uncertain age occurs near-surface within the Hutchinson Group sediments along most of the prospect area. Pink potassium feldspar-rich granites, potentially of the Hiltaba Granite suite, intrude the Sleaford Complex on the eastern side of the prospect area and minor later stage granites cut the metasedimentary package. Gold mineralisation occurs within both the Archaean Sleaford Complex granite and gneiss and Paleo-Proterozoic Hutchinson Group meta-sediments and is associated with the intrusion of Hiltaba Granites and skarn alteration.</p> <p>Gold was deposited in favourable structural and lithological areas during both the peak metamorphic event and as the host rocks have cooled.</p> <p>Due to the high regional metamorphic temperature during gold emplacement, shoots are relatively discrete and high grade.</p>
Drill hole Information	<p><i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i></p> <ul style="list-style-type: none"> • <i>easting and northing of the drill hole collar;</i> • <i>elevation or RL (reduced Level - elevation above sea level in metres) of the drill hole collar;</i> • <i>dip and azimuth of the hole;</i> • <i>down hole length and interception depth;</i> • <i>hole length.</i> <p><i>If the exclusion of this information is justified on the basis that the information is not material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i></p>	Refer to Table A in the body of this report for the location of all drill holes.
Data aggregation methods	<p><i>In reporting Exploration results, weighting averaging techniques, maximum and/or minimum grade truncation (eg. cutting of high grades) and cut-off grades are usually material and should be stated.</i></p> <p><i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregation should be shown in detail.</i></p> <p><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></p>	<p>The results are weighted averages by sample length. No high grade cuts have been applied. Results are reported for all intersections of gold greater than 1.0 g/t Au. The mineralised intervals are listed in Table A in the body of the announcement.</p> <p>Lengths of low grade results have been incorporated where the adjacent higher grade results are of sufficient tenor such that the weighted average remains close to or above the lower cut-off grades.</p> <p>No metal equivalents are reported.</p>
Relationship between mineralisation widths and intercept lengths	<p><i>These relationships are particularly important in the reporting of Exploration Results.</i></p> <p><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></p> <p><i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg. 'down hole length, true width not known').</i></p>	<p>Shoots 5, 5E, 6, and 9 dip generally to the east and are tested by 60° west dipping holes. Near surface Shoots 5, 5E, and 6 dip steeply west and are tested by 60° east dipping holes.</p> <p>Shoot 10 has a sub-horizontal (supergene?) component and a generally steep west dipping component. This shoot has been tested by 60° east dipping holes.</p> <p>Assay results are reported at down hole lengths due to the varying geometry of the mineralised shoots.</p>
Diagrams	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being</i>	Refer to figures in the body of the announcement.

Section 2 – Reporting of Exploration Results		
Criteria	JORC Code explanation	Commentary
	<i>reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	
<i>Balanced reporting</i>	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	The results reported in Table A represent all significant assay results averaging greater than 1.0 g/t Au.
<i>Other substantive exploration data</i>	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; bulk samples - size and method of treatment; metallurgical test results; bulk density; groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	Metallurgical test work at the Weednanna Gold Deposit is ongoing. This test work has revealed that gold at Weednanna is fine grained and evenly distributed across all size fractions. The mineralisation contains minor deleterious elements and is not refractory across most of the deposit. At Shoot 1 a mild-refractory component of ore appears to be associated with elevated arsenopyrite. Good gold recoveries in excess of 85-90% should be achievable for most of the deposit by processing through a conventional cyanide leach circuit, however recoveries from Shoot 1 ore may be lower. Alliance and previous explorers have compiled a comprehensive density database for the Wilcherry Project. This database consists of more than 12,500 measurements collected across all rock types relevant for a Mineral Resource Estimate. The water table at Weednanna is between approximately 40-50 vertical metres depth.
<i>Further work</i>	<i>The nature and scale of planned further work (eg. tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	Refer to main body of announcement.