



Announcement Summary

Entity name

ALLIANCE RESOURCES LIMITED

Announcement Type

New announcement

Date of this announcement

Monday May 11, 2020

The Proposed issue is:

A standard pro rata issue (including non-renounceable or renounceable)

Total number of +securities proposed to be issued for a standard pro rata issue (including non-renounceable or renounceable)

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
AGS	ORDINARY FULLY PAID	25,673,055

Ex date

Wednesday May 13, 2020

+Record date

Thursday May 14, 2020

Offer closing date

Thursday May 28, 2020

Issue date

Thursday June 4, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

ALLIANCE RESOURCES LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ACN

Registration Number

063293336

1.3 ASX issuer code

AGS

1.4 The announcement is

New announcement

1.5 Date of this announcement

Monday May 11, 2020

1.6 The Proposed issue is:

A standard +pro rata issue (non-renounceable or renounceable)

1.6a The proposed standard +pro rata issue is:

+ Non-renounceable



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 - Are any of the following approvals required for the entitlement offer to be unconditional?

- **+Security holder approval**
- **Court approval**
- **Lodgement of court order with +ASIC**
- **ACCC approval**
- **FIRB approval**
- **Another approval/condition external to the entity**

No

Part 3B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +Security Code and Description

AGS : ORDINARY FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

No

Details of +securities proposed to be issued

ASX +Security Code and Description

AGS : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

The quantity of additional +securities to be issued

1

For a given quantity of +securities held

6



What will be done with fractional entitlements?

Fractions rounded up to the next whole number

Maximum Number of +securities proposed to be issued

25,673,055

Purpose of the issue

A non-renounceable issue to raise funds to be applied to drilling, metallurgical test work, feasibility study work, offer costs and working capital.

Offer price details for retail security holders

Issue Currency

AUD - Australian Dollar

Offer Price per +security

AUD 0.08000

Estimated or Actual?

Actual

Oversubscription & Scale back details

Are +security holders allowed to oversubscribe?

No

May a scale back be applied to this event?

No

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Part 3C - Timetable

3C.1 +Record date

Thursday May 14, 2020

3C.2 Ex date

Wednesday May 13, 2020

3C.4 Record date

Thursday May 14, 2020

3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue

Tuesday May 19, 2020

3C.6 Offer closing date

Thursday May 28, 2020



3C.7 Last day to extend the offer closing date

Monday May 25, 2020

3C.9 Trading in new +securities commences on a deferred settlement basis

Friday May 29, 2020

3C.10 Last day for entity to announce the results of the offer to ASX, including the number and percentage of +securities taken up by existing +security holders and any shortfall taken up by underwriters or other investors

Tuesday June 2, 2020

3C.11 Issue date

Thursday June 4, 2020

3C.12 Date trading starts on a normal T+2 basis

Friday June 5, 2020

3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

Wednesday June 10, 2020

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

No

3E.2 Is the proposed offer to be underwritten?

No

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Part 3F - Further Information



3F.1 The purposes for which the entity intends to use the cash raised by the proposed issue

Funds raised through the Entitlement Offer will be applied to drilling, metallurgical test work, feasibility study work, offer costs and working capital.

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

No

3F.4 Countries in which the entity has security holders who will not be eligible to participate in the proposed issue

All countries other than Australia and New Zealand.

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

Yes

3F.5a Please provide further details

The information for nominees and custodians is contained in the Offer Document. AGS's share registry, Computershare, will liaise directly with nominees and custodians in due course.

3F.6 URL on the entity's website where investors can download information about the proposed issue

www.allianceresources.com.au

3F.7 Any other information the entity wishes to provide about the proposed issue

Please refer to the Offer Document for full details of the Offer. If you have any queries concerning the Entitlement Offer, or the action you are required to take to subscribe for New Shares, please consult your stockbroker, accountant, solicitor or other professional advisor.