

15 March 2021

ALLIANCE RESOURCES LTD

ASX: AGS

ABN: 38 063 293 336

Market Cap: \$35.4M @ \$0.17

Shares on issue: 208,017,134

Principal Office:

Suite 3, 51-55 City Road
Southbank Victoria 3006
AUSTRALIA
Tel: +61 3 9697 9090
Fax: +61 3 9697 9091

Email:

info@allianceresources.com.au

Web:

www.allianceresources.com.au

Projects:

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

Nepean, WA (100%):
gold-nickel

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

Share Registry:

Computershare Investor Services
GPO Box 2975
Melbourne Victoria 3001
AUSTRALIA
Tel: 1300 850 505
Fax: +61 3 9473 2500

REVERSE CIRCULATION DRILLING RESULTS

Shoots 7 & 8

Weednanna Au-Fe Deposit

RC drilling identifies extensions to high-grade gold in Shoots 7 and 8 at the Weednanna Au-Fe Deposit.

Significant assay results include:

- **8m @ 5.2 g/t Au from 92m in 20WDRC083 (Shoot 7)**
- **11m @ 3.2 g/t Au from 84m in 20WDRC085 (Shoot 7) including 1m @ 20.0 g/t Au from 88m**
- **9m @ 15.6 g/t Au from 85m in 20WDRC091 (Shoot 7) including 4m @ 33.4 g/t Au from 87m**
- **6m @ 4.3 g/t Au from 104m in 20WDRC092 (Shoot 7)**
- **3m @ 5.5 g/t Au from 67m (Shoot 8HW) and 3m @ 9.1 g/t Au from 76m in 20WDRC075 (Shoot 8)**

Assay results are expected to increase the Indicated gold resource in the central area of the deposit.

Potential to increase the size of Shoots 7 and 8 with further drilling.

Alliance Resources Ltd (Alliance) is pleased to announce assay results for the latest RC drilling campaign completed at the Weednanna Au-Fe Deposit (Weednanna), located 45 km north of Kimba on the Eyre Peninsula, South Australia.

During November and December 2020, 19 RC holes for 3,098 metres were drilled at Shoots 7 and 8 to define the limits of gold in the central area of the deposit. Drilling was completed using a 20 metre by 25 metre spaced drilling pattern to identify extensions to gold for classification in the Indicated resource category

The results from this drilling program have confirmed extensions to high-grade gold at Shoots 7 and 8 (See figures 1 to 4) that are expected to increase the Indicated gold resource. Gold at both shoots remains unconstrained by drilling in at least one direction.

Most of the gold is located within 200m of surface in the southern half of the deposit and has been defined to Measured or Indicated resource category. The objective of the November and December RC drilling program was to expand this area towards the north in the central area of the deposit by testing the limits of high-grade gold at Shoots 7 and 8.

Most of the gold defined at Shoot 7 for the 2020MRE was classified as Indicated and no gold resource was defined for Shoot 8.

Shoot 7 is hosted within calc-silicate and magnetite skarn in an interpreted structural dilatational position near the hanging wall contact with granite and gneiss. Previous gold intersections into this shoot (used in the 2020MRE) include:

- 11.25m @ 2.3 g/t Au from 60m in 10WDDH012,
- 7m @ 16.7 g/t Au from 89m in 19WDRC051,
- 6m @ 6.2 g/t Au from 90m in 10WDRC072, and
- 12m @ 2.6 g/t Au from 91m in 19WDRC054.

Recent drilling at Shoot 7 consisted of 12 holes, for 2,150 metres, (20WDRC081-092) and has continued to define the extent of high-grade gold with significant intersections including:

- 8m @ 5.2 g/t Au from 92m in 20WDRC083,
- 11m @ 3.2 g/t Au from 84m including 1m @ 20.0 g/t Au from 88m in 20WDRC085,
- 9m @ 15.6 g/t Au from 85m including 4m @ 33.4 g/t Au from 87m in 20WDRC091, and
- 6m @ 4.3 g/t Au from 104m in 20WDRC092.

Shoot 8 is hosted within calc-silicate near the footwall contact with granite and gneiss, immediately to the west and south of Shoot 7. Previous gold intersections into this shoot have been narrow and moderate grade and consequently Shoot 8 was not included in the 2020MRE. Most of these gold intersections were identified during iron-focussed exploration and include:

- 1m @ 6.9 g/t Au from 73m in 08WDRC010,
- 2m @ 3.8 g/t Au from 68m in 10WDRC038,
- 3m @ 2.4 g/t Au from 116m in 08WDRC011, and
- 5m @ 3.5 g/t Au from 178m including 1m @ 12.2 g/t Au from 178m in 19WDRC050.

Recent drilling at Shoot 8 consisted of 7 holes, for 948 metres, (20WDRC074-080) and has intersected high-grade gold near the footwall contact and in a possible hangingwall splay with hole 20WDRC075 returning:

- 3m @ 5.5 g/t Au from 67m (Shoot 8HW), and
- 3m @ 9.1 g/t Au from 76m (Shoot 8).

The high-grade gold intersected at Shoots 7 and 8 remains open with further drilling planned to define their extent.

In November 2020, Alliance announced a gold and iron Mineral Resources Estimate (2020MRE) for the Weednanna Deposit of 1.106 Mt grading 4.3 g/t gold for 152,000 oz gold (classified 85% Measured & Indicated and 15% Inferred) and 1.15 Mt grading 59.4 % iron (classified as 65% Measured & Indicated and 35% Inferred). Refer to Alliance ASX announcements dated 9 November 2020 and 19 November 2020.

Current and Future Work

Alliance is completing feasibility level assessment into the commercial viability of establishing a 250,000 tonne per annum CIL gold producing operation at Weednanna using the 2020MRE. Metallurgical test work is complete and detailed engineering design of the gold processing facility has commenced. Mine design and cost analysis work is progressing, as are various other studies and agreements required to support the submission of a mining lease application and mining proposal.

Alliance is working towards submitting its application for a mining lease in Q3 2021.

Further drilling is planned at Weednanna in H2 2021 to increase the size and upgrade Inferred resources to the Indicated category in the northern area of the deposit, thereby increasing mine reserves and extending mine life.

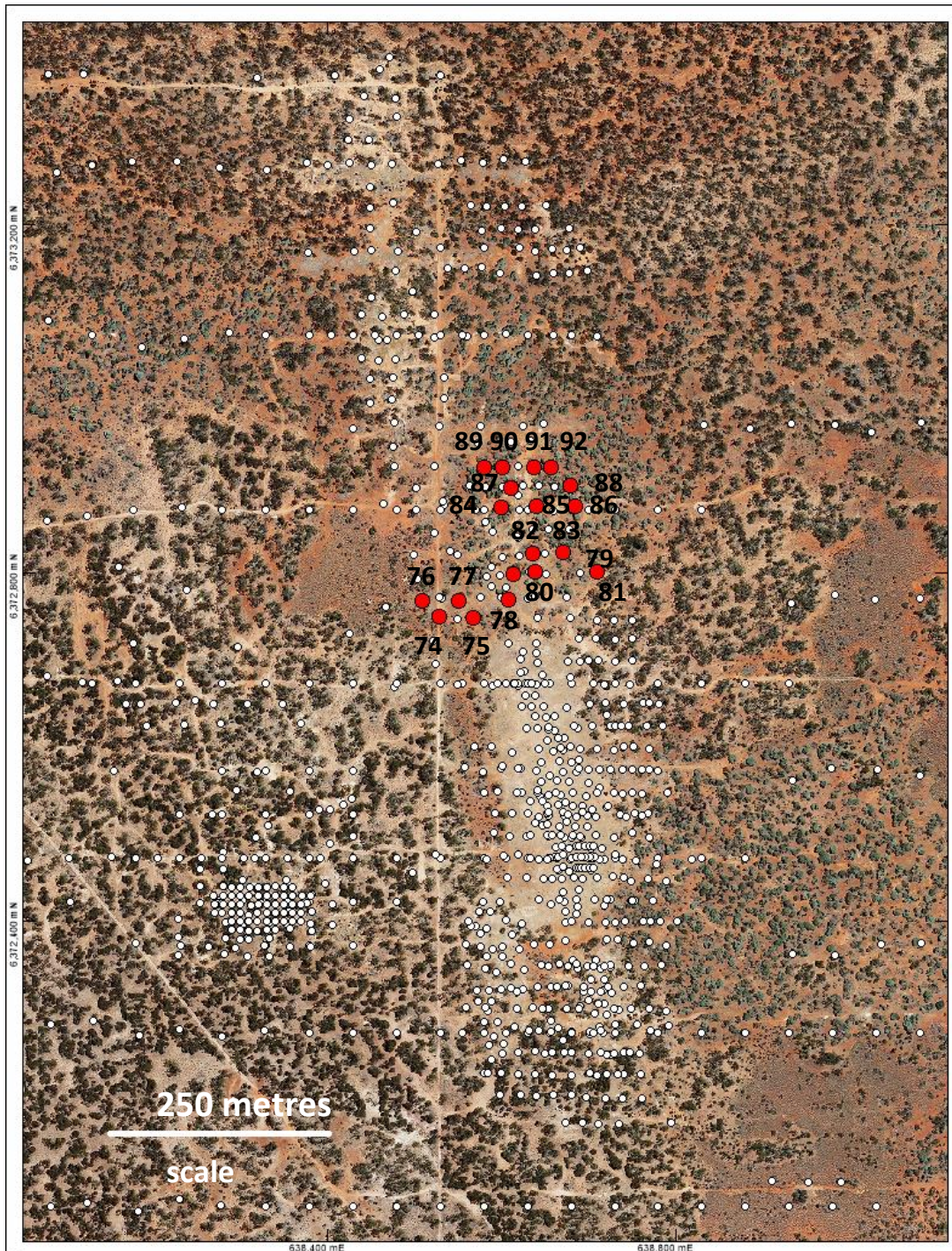


Figure 1. Weednanna drill hole location plan

Legend -

White dots: historic drill holes

Red dots: RC holes drilled during November and December 2020

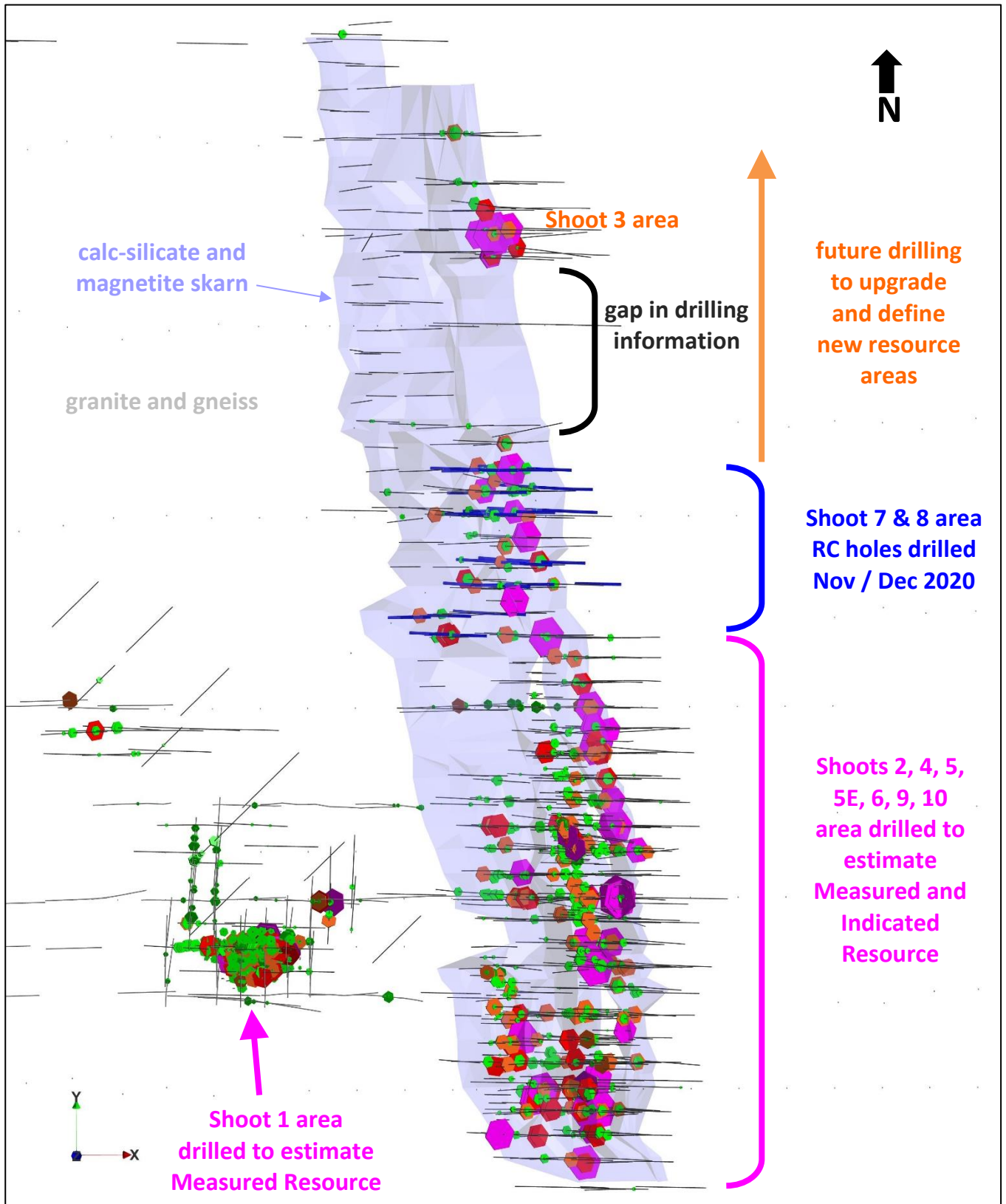


Figure 2. Weednanna 3D plan view of +1 g/t Au intersections (size of dot represents grade of assay result)

Legend-

- Green dots: 1-5 g/t Au
- Orange dots: 5-10 g/t Au
- Red dots: 10-20 g/t Au
- Magenta dots: > 20 g/t Au

Dark blue lines indicate RC holes drilled during November and December 2020

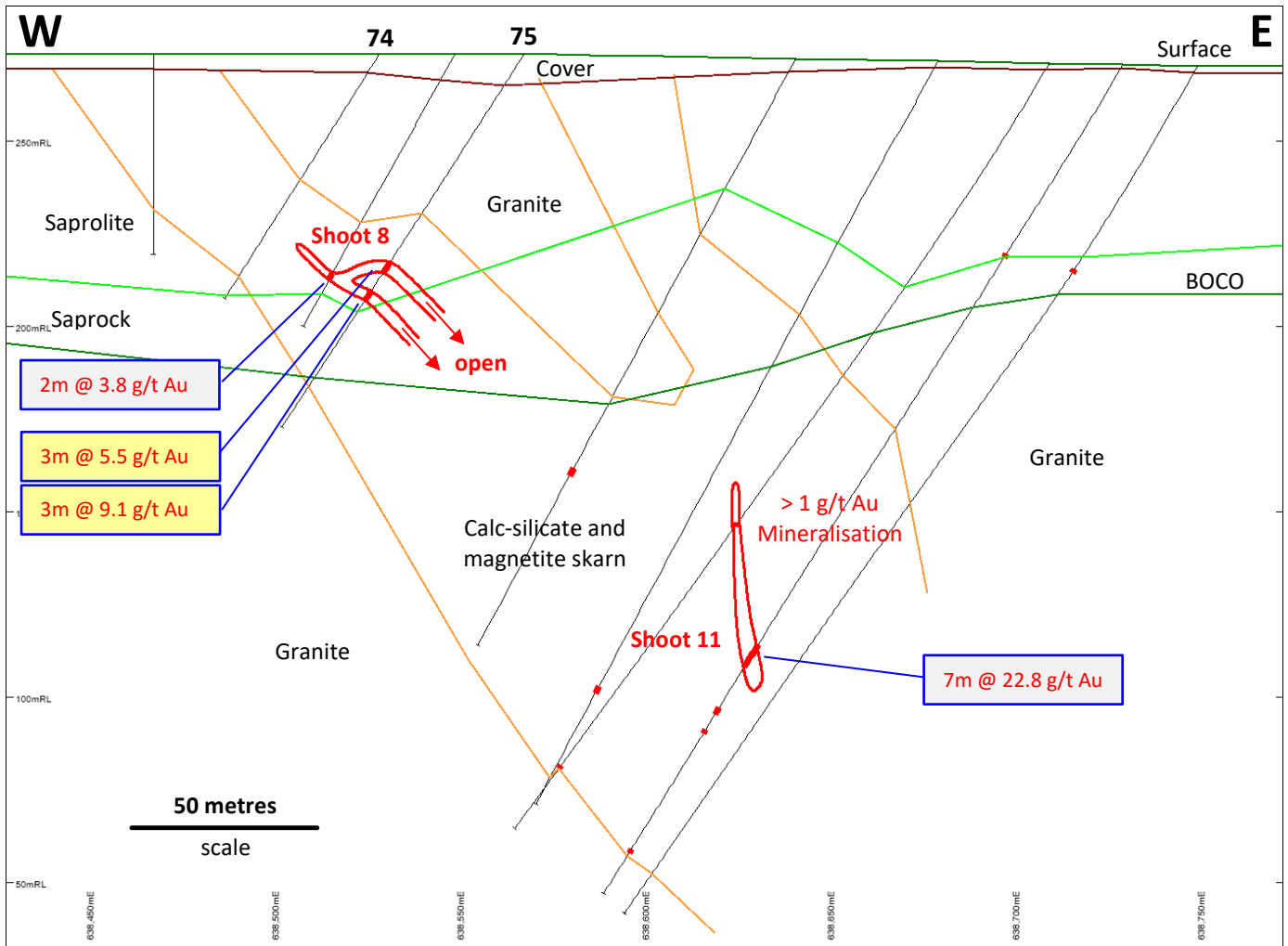


Figure 3. 6372750mN Cross-Section with gold drilling results

“74” denotes recent hole number “20WDRC074”

Yellow box and red text: significant assay results from November and December 2020 RC drilling program

Grey box and red text: previous assay results

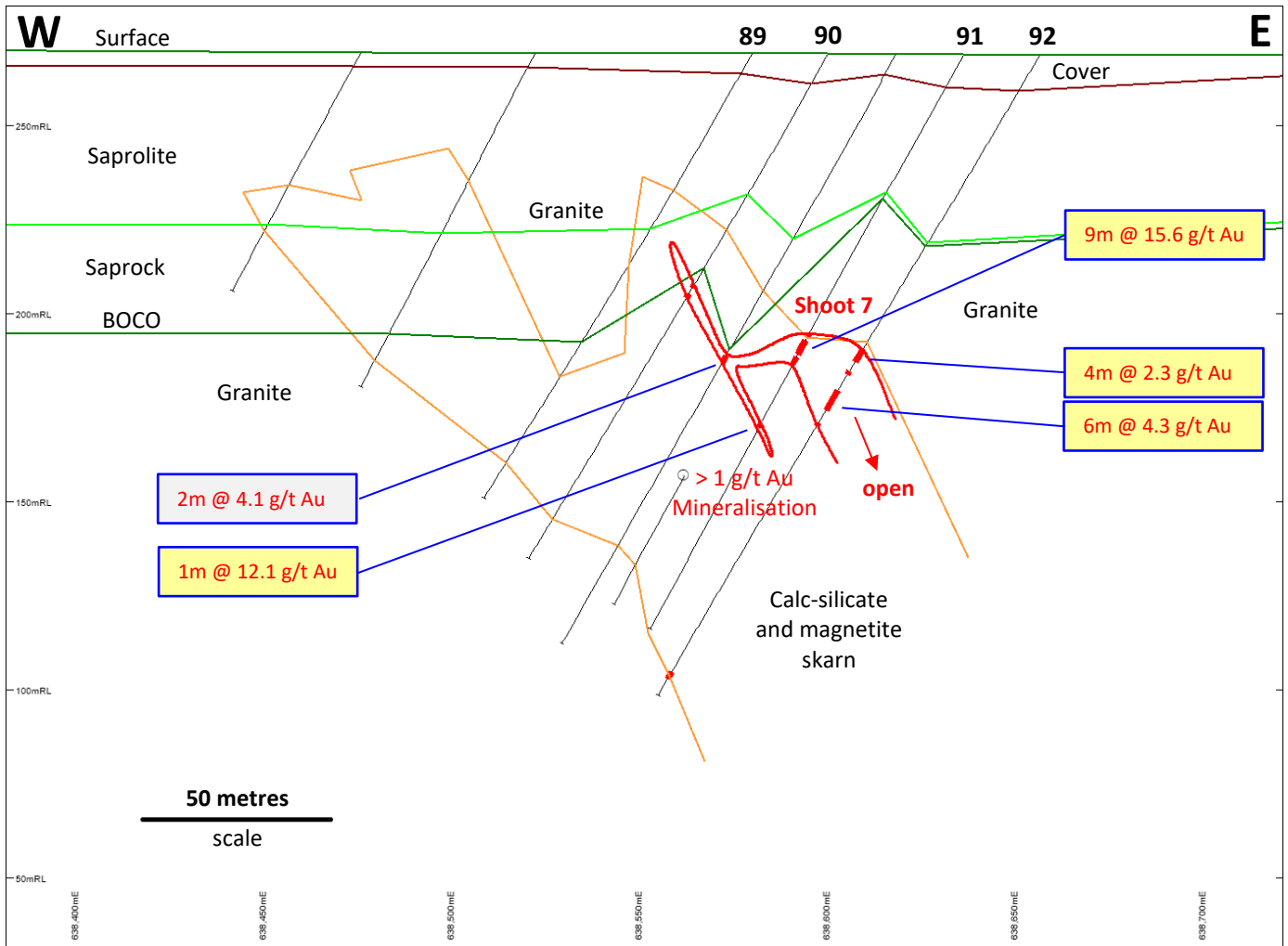


Figure 4. 6372925mN Cross-Section with gold drilling results

“89” denotes recent hole number “20WDRC089”

Yellow box and red text: significant assay results from November and December 2020 RC drilling program

Grey box and red text: previous assay results

Table A: Weednanna Gold Intercepts >1 g/t Au (intercepts >20 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)
20WDRC074		638528.2	6372749.8	273.6	270.0	-58.5	78				NSA
20WDRC075	Shoot 8 HW	638567.4	6372748.0	273.6	270.6	-57.7	120	67	70	3	5.53
	Shoot 8							76	79	3	9.11
20WDRC076		638509.0	6372767.9	273.1	268.5	-58.3	84				NSA
20WDRC077		638551.1	6372768.5	273.0	271.1	-60.0	120				NSA
20WDRC078		638608.3	6372770.1	272.7	270.6	-60.2	162				NSA
20WDRC079	Shoot 7	638613.2	6372798.9	271.9	270.5	-59.5	180	57	62	5	1.00
20WDRC080	Shoot 7	638638.4	6372801.4	271.6	270.1	-65.0	204	85	92	7	1.07
	Shoot 8							187	188	1	8.40
20WDRC081		638708.8	6372801.3	270.5	270.0	-60.0	98				NSA
20WDRC082	Shoot 7	638636.2	6372822.3	271.2	271.0	-60.6	192	85	86	1	1.09
								105	106	1	5.10
	Shoot 8							181	182	1	2.17
20WDRC083	Shoot 7	638670.8	6372824.2	270.7	271.2	-60.4	222	92	100	8	5.21
20WDRC084		638599.6	6372875.3	270.1	270.3	-60.1	162	48	50	2	2.17
	Shoot 7							62	63	1	1.10
	Shoot 8							144	145	1	1.38
	Shoot 8							147	148	1	1.76
20WDRC085	Shoot 7	638639.5	6372877.1	269.8	270.4	-60.9	192	84	95	11	3.32
	incl.							88	89	1	20.0
								124	125	1	1.05
								142	143	1	1.69
	Shoot 8							176	180	4	1.33
20WDRC086	Shoot 7	638683.7	6372877.1	269.3	271.4	-60.7	228	127	128	1	1.25
20WDRC087	Shoot 7	638610.1	6372898.3	269.5	270.0	-60.5	168	77	78	1	1.02
								114	115	1	1.34
20WDRC088	Shoot 7	638678.9	6372901.2	268.8	269.9	-60.6	222	126	128	2	2.65
20WDRC089		638580.4	6372921.6	269.1	270.9	-60.2	138				NSA
20WDRC090	Shoot 7	638600.7	6372921.4	269.0	270.0	-60.7	156	71	72	1	1.08
	Shoot 7							74	75	1	2.19
20WDRC091	Shoot 7	638636.8	6372921.5	268.8	271.2	-60.4	174	85	94	9	15.59
	incl.							87	91	4	33.38
	Shoot 7 FW							112	113	1	12.10
20WDRC092	Shoot 7 HW	638656.8	6372921.3	268.6	271.8	-60.0	198	91	95	4	2.31
	Shoot 7 HW							98	99	1	1.20
	Shoot 7							104	110	6	4.27
								114	115	1	2.65
	NEW							191	193	2	5.87

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 Mineral Resource estimate for the Weednanna Gold Deposit, part of the Wilcherry Project, is 1.106 Mt grading 4.3 g/t gold for 152,000 oz gold (classified 85% Measured & Indicated and 15% Inferred). Refer to ASX announcement dated 9 November 2020 for details concerning the Mineral Resource and the Competent Persons consent. The maiden iron resource for the Weednanna project was announced on 19 November 2020 and totals 1.15 Mt grading 59.4% Fe (classified as 65% Measured & Indicated and 35% Inferred). Refer to ASX announcement dated 19 November 2020 for details concerning the Mineral Resource and the Competent Persons consent. There is potential to increase the size of these Mineral Resources with further drilling.

Alliance is not aware of any new information or data that materially affects the information included in the above-mentioned announcements. All material assumptions and technical parameters underpinning the above-mentioned Mineral Resource estimates continue to apply and have not materially changed.

An independent scoping study reported a positive outcome and supports a new, 250,000 tpa gold processing plant at Weednanna. Total indicative capital cost is approximately \$44 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.

Detailed Engineering design and Mine design studies have commenced to produce Detailed Feasibility Study (DFS) level designs and cost estimates for the gold processing plant and proposed open pit and underground mining operations.

Alliance also owns an 80 person camp located on leased land in the township of Kimba 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 an employee of 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 generally 60° to the west.
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.
	<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.
Quality of assay data and laboratory tests	<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 analysed to determine the precision of the sample preparation and analytical procedures. Blanks and

Section 1 – Sampling Techniques and Data		
Criteria	JORC Code explanation	Commentary
		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 an Indicated Mineral Resource estimate.
	<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 generally 60° 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, 6475, and 6521 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 deposit, with the meta-sediments extending below current drilling in the central area of the deposit.</p> <p>A keel of north-striking weathered granite of uncertain age occurs near-surface within the Hutchinson Group sediments along most of the deposit area. Pink potassium feldspar-rich granites, potentially of the Hiltaba Granite suite, intrude the Sleaford Complex on the eastern side of the deposit 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. Gold was deposited in favourable structural and lithological areas as the host rocks have cooled.</p> <p>Due to the high regional metamorphic temperate 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"> • easting and northing of the drill hole collar; • elevation or RL (reduced Level - elevation above sea level in metres) of the drill hole collar; • dip and azimuth of the hole; • down hole length and interception depth; • hole length. <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	<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>	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.
	<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>	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.
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	No metal equivalents are reported.
Relationship between mineralisation widths and intercept lengths	<i>These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. 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>	Shoots 7 and 8 dip generally to the east and are tested by 60° west dipping holes. Assay results are reported as down hole lengths due to the varying geometry of the mineralised shoots.

Section 2 – Reporting of Exploration Results		
Criteria	JORC Code explanation	Commentary
<i>Diagrams</i>	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	Refer to figures in the body of the announcement.
<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>	Feasibility level metallurgical test work at the Weednanna Gold Deposit is complete. This test work shows that gold 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 is 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 15,000 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.