

8 April 2022

ALLIANCE RESOURCES LTD

ASX: AGS

ABN: 38 063 293 336

Market Cap: \$42.12M @ \$0.18

Shares on issue: 234,019,703

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Projects:

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

Nepean Wst, WA (100%):
gold-nickel

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

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DRILLING ASSAY UPDATE

Weednanna Au-Fe Deposit

Update of preliminary and incomplete assay results provided to inform market following receipt of off-market takeover bid from Gandel Metals.

Significant delay in turn-around time for analysis of drill samples experienced due to industry demand and impact of COVID-19 pandemic.

2021 diamond drilling results received from 4 of 6 holes drilled to replicate high-grade gold intersections and to provide core for research by CSIRO has returned:

- 37.4m @ 3.3 g/t Au from 40.7m in 21WDDH001 (Shoot 1)
- 41.55m @ 3.4 g/t Au from 54.4m in 21WDDH002 (Shoot 1)
- 9.15m @ 35.6 g/t Au from 104.95m in 21WDDH003 (Shoot 3)
- 11.1m @ 24.8 g/t Au from 106.1m in 21WDDH004 (Shoot 4)

Results confirm previous RC drill intersections and provide excellent core specimens for CSIRO research.

47 RC holes, totalling 6,180m, drilled in Shoot 3, 7 and 8 areas at north end of deposit in November and December 2021

Preliminary gold assay results from 4m composite scoop samples used to inform the collection of 1m split samples have returned:

- 4m @ 1.3 g/t Au from 64m in 21WDRC003 (Shoot 8)
- 4m @ 2.4 g/t Au from 140m in 21WDRC006 (Shoot 8)
- 4m @ 1.4 g/t Au from 76m in 21WDRC025
- 4m @ 1.1 g/t Au from 104m in 21WDRC027
- 4m @ 2.7 g/t Au from 116m in 21WDRC027
- 16m @ 4.1 g/t Au from 148m in 21WDRC037 (Shoot 3)
- 4m @ 1.0 g/t Au from 92m in 21WDRC041 (Shoot 3HW)
- 4m @ 1.3 g/t Au from 128m in 21WDRC042 (Shoot 3)

2,112 1m split samples collected during February and March 2022 and sent to laboratory for gold and iron analysis to confirm 4m composite results.

Alliance Resources Ltd (Alliance) is pleased to provide an update on drilling assay results received to-date from diamond and RC drilling completed at the Weednanna Au-Fe Deposit (Weednanna), located 45 km north of Kimba on the Eyre Peninsula, South Australia.

During 2021, Alliance completed 6 diamond holes, totalling 1,560.6m, and 47 RC holes, for 6,189m.

The Company has experienced significant delays in the receipt of assay results from these drill programs due to high industry demand for diamond drill core cutting and sampling services and mineral laboratory analysis, which has also been impacted by labour shortages resulting from the COVID-19 pandemic.

Alliance routinely announces the results of its drilling programs to the ASX upon the receipt of the final, complete, and interpreted drill assay data to provide a considered and balanced judgement of their significance. The current ASX Announcement contains preliminary and incomplete drill assay data but is being released to provide an update to investors following the receipt of an off-market takeover bid from Gandel Metals (refer to Alliance ASX Announcement dated 4 April 2022).

2021 Diamond Drilling

Between August and October 2021 six diamond holes (21WDDH001-006), totalling 1,560.6 metres, were drilled at Weednanna to provide drill core samples for research by the CSIRO (refer to Alliance ASX Announcement dated 21 May 2021).

Five of the drill holes were designed to intersect known high-grade gold mineralisation at Shoots 1, 3, 4 and 5E and the sixth hole was designed to test the host rocks, potential mineralising structures, and granite intrusions at depth beneath the deposit (Figures 1 and 2).

All drill-core has been cut and ¼ core sampled and is being analysed for gold and a broad range of elements before being sent to the CSIRO. Assay results have been received for holes 21WDDH001-004 (Table A). The outcomes of this drilling program and assay results received to date are discussed for each drill hole below.

Hole 21WDDH001 was designed to test the eastern end of Shoot 1 in an area where RC holes 17WDRC003 and 19WDRC140 returned 57m @ 5.5 g/t Au from 45m and 27m @ 7.6 g/t Au from 34m respectively. Hole 21WDDH001 intersected 37.4m @ 3.32 g/t Au from 40.7m including 8.85m @ 9.35g/t Au from 58.5m (Figure 3). Gold mineralisation is hosted within granite and is associated with disseminated arsenopyrite and pyrite and moderate to strong chlorite-sericite alteration.

Hole 21WDDH002 was designed to test the western end of Shoot 1 near RC hole 06WDRC007 that returned 36m @ 6.3 g/t Au from 54m. Hole 21WDDH002 intersected 41.55m @ 3.41 g/t Au from 54.4m including 16.8m @ 6.97 g/t Au from 70.6m including 9.15m @ 11.28 g/t Au from 72.85m (Figure 3). Gold mineralisation is hosted within granite and is associated with disseminated arsenopyrite and pyrite and generally chlorite-sericite alteration. High-grade gold correlates with a biotite schist zone and surrounding strong chlorite and moderate sericite altered granite with strong disseminated sulphide and local net textured and massive sulphide.

Hole 21WDDH003 is located at Shoot 3 at the north end of the deposit and was designed to test near RC hole 17WDRC017 that returned 14m @ 36.1 g/t Au from 118m, including 5m @ 95.6 g/t Au from 120m, and hole 98WDRC049 that returned 18m @ 58.2 % Fe from 159m. Hole 21WDDH003 intersected 9.15m @ 35.56 g/t Au from 104.95m and 50.3m @ 47.80 % Fe from 125.5m. Gold mineralisation is associated with fractured serpentine altered marly metasediment. Iron mineralisation is crystalline and massive and associated with magnetite skarn altered dolomite.

Hole 21WDDH004 is located at the southern end of the deposit and was designed to twin RC hole 17WDRC067 that returned 15m @ 18.2 g/t Au from 107m in Shoot 4 hosted in skarn-altered metasedimentary rocks. Hole 21WDDH004 intersected 11.1m @ 24.84 g/t Au from 106.1m including 7.95m @ 34.22 g/t Au from 107.2m. Gold mineralisation is associated with a zone of strong sulphidation (pyrite with lesser pyrrhotite and minor chalcopyrite) and minor quartz veining.

Hole 21WDDH005 is located in the southern area of the deposit and was designed to twin RC hole 19WDRC067 that returned 6m @ 16.6 g/t Au from 107m in Shoot 5E hosted in skarn-altered metasedimentary rocks. This hole intersected Sleaford Complex granite and gneiss (62.6-101.95m) in the hanging wall to the Darke Peak Group calc-silicate altered metasediments. Darke Peak Group metasediments occur from 101.95m to 176.75m depth and consist of weakly fractured strong calc-silicate altered marly rocks (101.95-112.2m) that are intruded by coarse grained granite that grades into massive crystalline magnetite skarn interleaved with minor calc-silicate (112.2m-138.95m) then back into fractured calc-silicate altered marly metasediment and gneiss (after psammite?) (138.95-176.75m). The footwall Sleaford Granite is moderately fractured, variably sheared, and chlorite altered with rare sulphide veinlets to 197.2m. The granitoid briefly becomes less altered to 205.65m before increased fracturing, brecciation, alteration (chlorite, silica, sericite, and biotite) and irregular disseminated sulphide (mainly pyrite, up to 3%) to 256.3m associated with a zone of quartz veining, that occurs between 227.2-237.25m and 241.25-244.2m. Variable chlorite, sericite and biotite altered granite and gneiss, with minor pegmatite, occur below the quartz vein zone from 156.3m to the end of hole at 272.9m. Assay results have not yet been received for this drill hole, however geological logging indicates that granite may intrude into the gold interval targeted by the hole and result in a narrower or lower grade intersection. The quartz vein zone, with associated chlorite alteration and disseminated pyrite, has only returned anomalous gold mineralisation elsewhere at the deposit.

Hole 21WDDH006 is located near the centre of the deposit and was designed to test the depth extent of the metasedimentary unit in an area where the metasediment, chlorite-altered breccia zone / quartz vein, and underlying Hiltaba-aged granite converge. Prior to this drill hole there were no deep west-oriented holes drilled at Weednanna to test the depth extent of the metasedimentary unit, underlying structural architecture, and interaction with the Hiltaba-aged granite. This hole intersected Sleaford Complex granite and gneiss and variable k-feldspar altered quartzite in the hanging wall to the Darke Peak Group calc-silicate altered metasediments. The hanging wall shear was intersected between 268.5-284.75m (expressed as biotite schist and gneiss) before minor possible fractured and weakly weathered calc-silicate altered metasedimentary rocks (284.75-290.7m) that appear to close off at depth and be truncated by the hanging wall shear. In the footwall to the calc-silicate altered Darke Peak Group metasediments, the hole intersected Sleaford Complex granite and gneiss that increases in chlorite alteration intensity before intersecting several zones of quartz vein with associated brecciation and disseminated pyrite (407.3-448.6m). The quartz vein occurs close to the Hiltaba granite and it is uncertain if the fractured and variably chlorite-sericite-hematite? or k-feldspar? altered granitoid between 448.6-460.6m is Sleaford or Hiltaba granite (or both). Hiltaba granite occurs from 460.6m to the end of hole at 552.7m. Alteration is variable and consists of weak to moderate sericite and epidote alteration and weak local chlorite alteration. From 465.65-472.3m irregular quartz-carbonate veining occurs as fracture and cavity fill. While assay results have not yet been received for this drill hole, geological logging shows that the calc-silicate altered metasedimentary rocks that host much of the gold at Weednanna appear to close off at depth (Figure 4). The quartz vein zone, with associated chlorite alteration and disseminated pyrite, has only returned anomalous gold mineralisation elsewhere at the deposit, but is interpreted to be a feeder structure for skarn and gold mineralisation.

2021 RC drilling

During November and December 2021 47 RC holes, totalling 6,180 metres, (21WDRC001-006 & 009-049) were completed at Weednanna (Figures 1 and 2).

This drilling program was designed to define the extents of Shoots 7 and 8 using a 20m x 25m spaced grid, upgrade Shoot 3 from the Inferred to Indicated resource category using a 12.5m x 20m spaced grid, and test for new gold shoots between Shoot 7 / 8 and Shoot 3 using a 20m x 50m spaced grid.

Holes 21WDRC007 and 21WDRC008 that were planned to be drilled at Shoot 7 were not completed because of equipment failure at the end of the drilling program.

Drill samples were collected over 1m spaced intervals in calico bags using a cone splitter while drilling, however Alliance uses 4m composite scoop samples to guide the selection of 1m spaced intervals for gold analysis and geological logging of RC chips to identify 1m spaced intervals for iron analysis.

All 4m composite gold assay results were received during February and March 2022. A total of 2,112 1m split samples have been collected and sent to a laboratory for gold and iron analysis.

All 4m composite samples returning >0.1 g/t Au are listed in Table B. Significant assay results >1.0 g/t Au include:

- 4m @ 1.3 g/t Au from 64m in 21WDRC003 (Shoot 8)
- 4m @ 2.4 g/t Au from 140m in 21WDRC006 (Shoot 8)
- 4m @ 1.4 g/t Au from 76m in 21WDRC025 (between Shoots 7/8 & 3)
- 4m @ 1.1 g/t Au from 104m in 21WDRC027 (between Shoots 7/8 & 3)
- 4m @ 2.7 g/t Au from 116m in 21WDRC027 (between Shoots 7/8 & 3)
- 16m @ 4.1 g/t Au from 148m in 21WDRC037 (Shoot 3)
including 12m @ 5.4 g/t Au from 148m (Shoot 3)
- 4m @ 1.0 g/t Au from 92m in 21WDRC041 (Shoot 3HW)
- 4m @ 1.3 g/t Au from 128m in 21WDRC042 (Shoot 3)

In general, (based on the preliminary results received to date) the drilling program has been disappointing with Shoot 8 effectively closed off, no substantial gold intersections in between Shoots 7/8 and 3, and infill drilling at Shoot 3 only returning one potentially economic gold intersection (16m @ 4.1 g/t Au from 148m in 21WDRC037). The results of infill drilling at Shoot 3 do not support the current interpreted geometry of the high-grade gold shoot and further drilling is required to better test the geometry and extent of gold mineralisation.

Current and Future Work

Alliance is awaiting the final assay results from the 2021 diamond and RC drilling programs completed at Weednanna. These results will be announced once they have all been received and interpreted.

All diamond drill core has been sent to CSIRO for research on the paragenesis of the deposit, which is ongoing and expected to continue through to September 2022.

Alliance has planned some extensional RC drilling to define the extend of Shoot 7, which is planned to be completed during April or May 2022 and further RC drilling at Shoot 3 will be planned once all 1m split gold assay results are received.

Feasibility study work is ongoing to assess the economic potential to develop a gold and iron producing operation at Weednanna.

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.

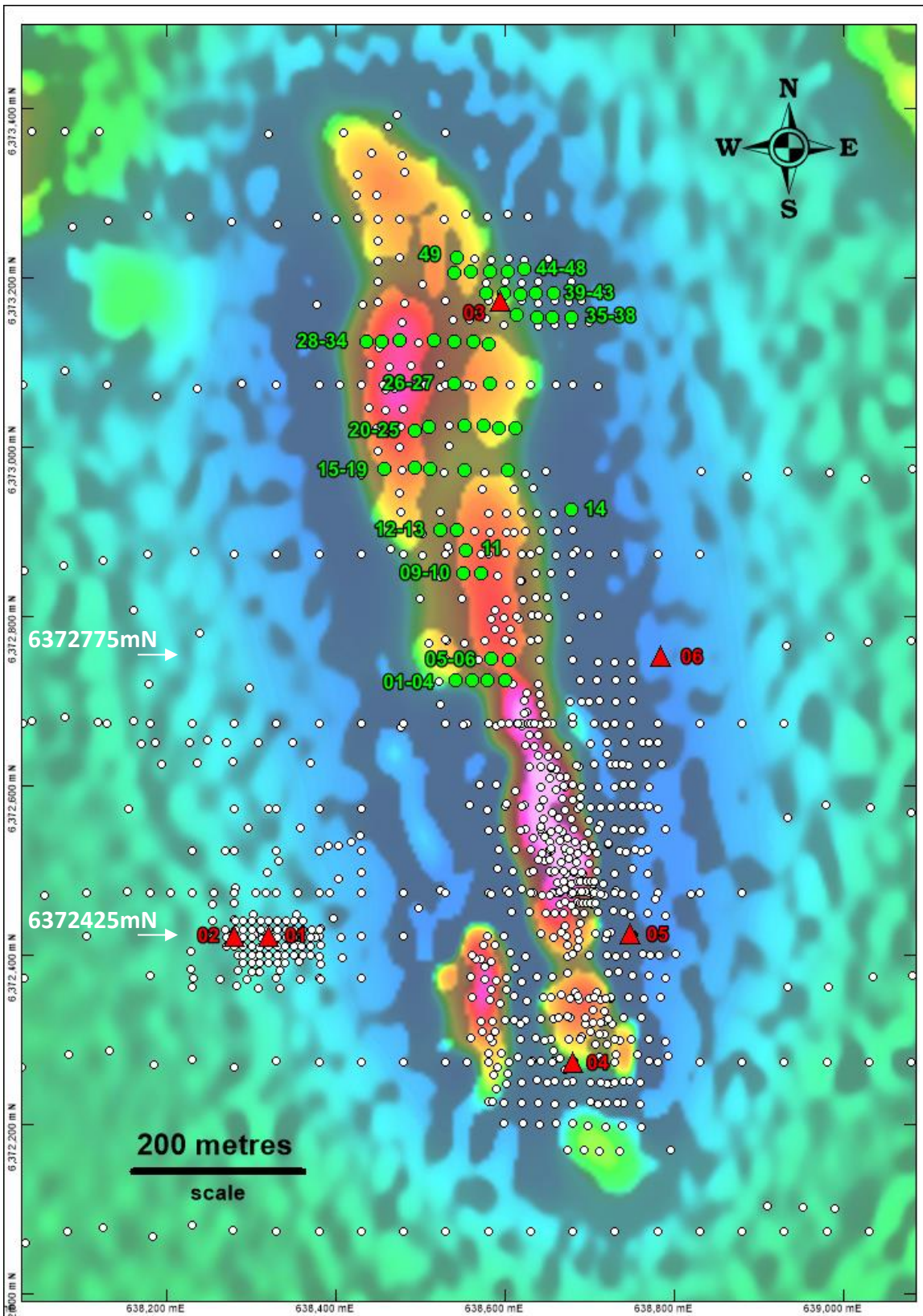


Figure 1. Weednanna drill hole location plan on an aeromagnetic image

Legend -

White dots: historic drill holes

Red triangles: diamond holes drilled between August and October 2021 (red number 01 denotes hole number 21WDDH001)

Green dots: RC holes drilled during November and December 2021 (green number 01 denotes hole number 21WDR001)

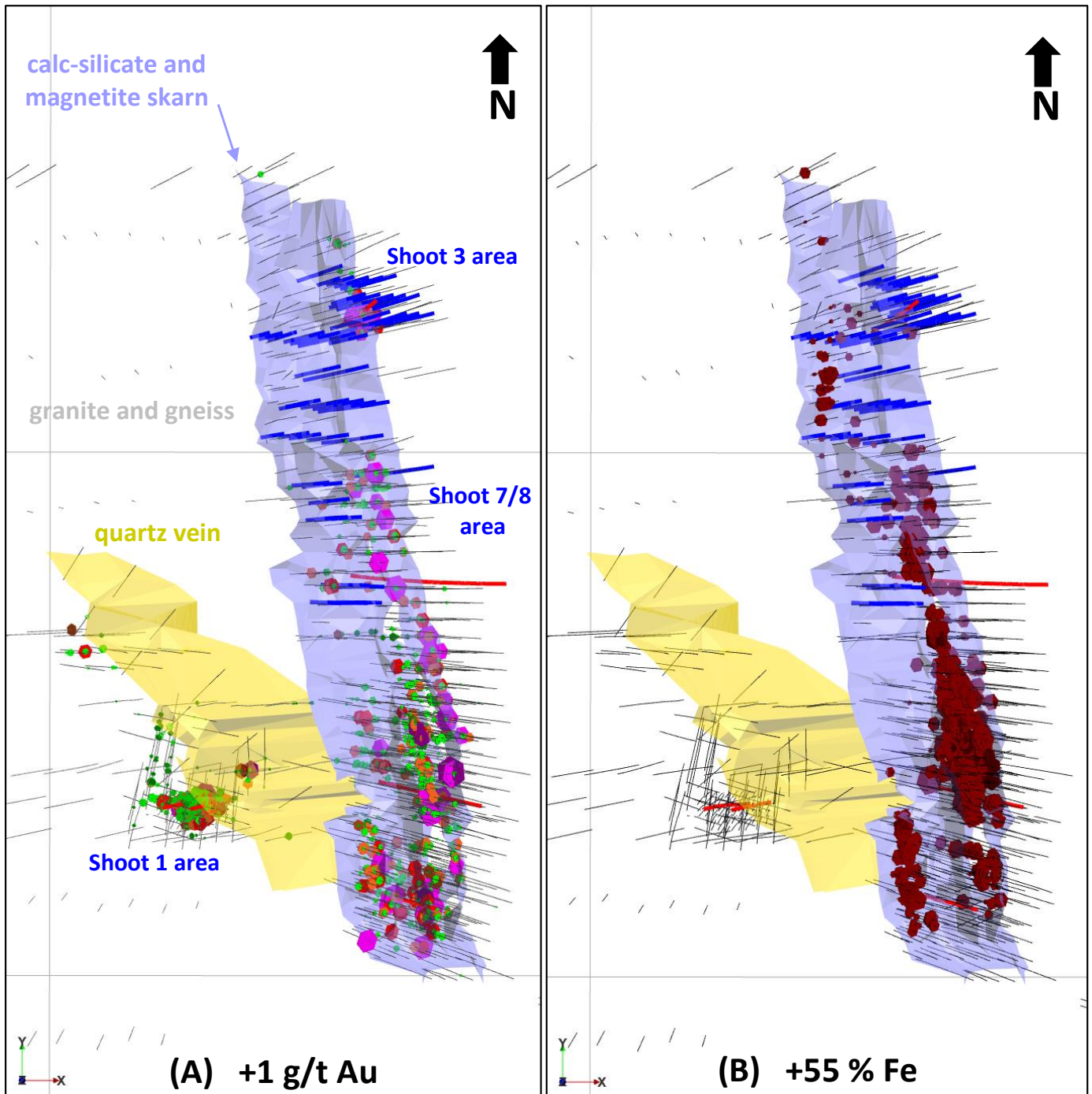


Figure 2. Weednanna 3D plan views of (A) +1 g/t Au intersections; (B) +55 % Fe intersections
(size of dot represents grade of assay result)

Legend-

Gold

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

Iron

Brown dots: > 55 % Fe

Red lines indicate diamond holes drilled between August and October 2021
Dark blue lines indicate RC holes drilled during November and December 2021

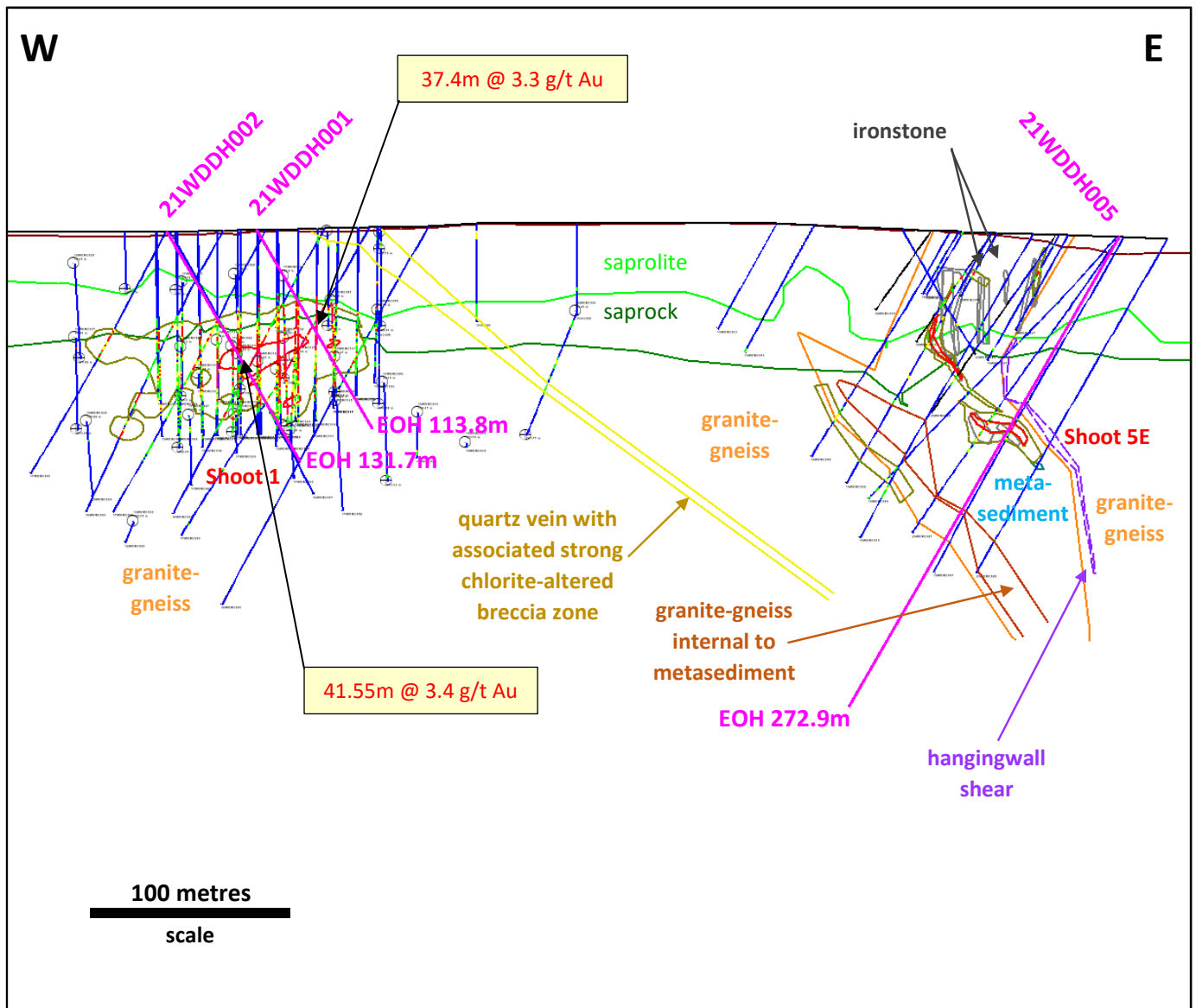


Figure 3. Weednanna 6372425mN Section (refer to Figure 1 for cross-section location)

Legend-

Weathering

- Brown: base of transported cover
- Light green: base of saprolite
- Dark green: base of saprock

Geology

- Orange: meta-sediment / granite-gneiss contact
- Dark orange: granite-gneiss internal to meta-sediment
- Grey: ironstone and magnetite skarn containing > 55% Fe
- Turquoise: amphibolite
- Yellow: quartz vein with adjacent strong chlorite-altered breccia zone

Drill Hole Traces

- Magenta lines: 2021 diamond holes
 - Black segments: not assayed for gold
 - Blue segments: <0.1 g/t Au
 - Green segments: 0.1 – 0.5 g/t Au
 - Yellow segments: 0.5 – 1.0 g/t Au
 - Red segments: 1.0 – 5.0 g/t Au
 - Magenta segments: >5.0 g/t Au
- Gold Contours
- Gold contour: >0.2 g/t Au
 - Red contour: >2.5 g/t Au

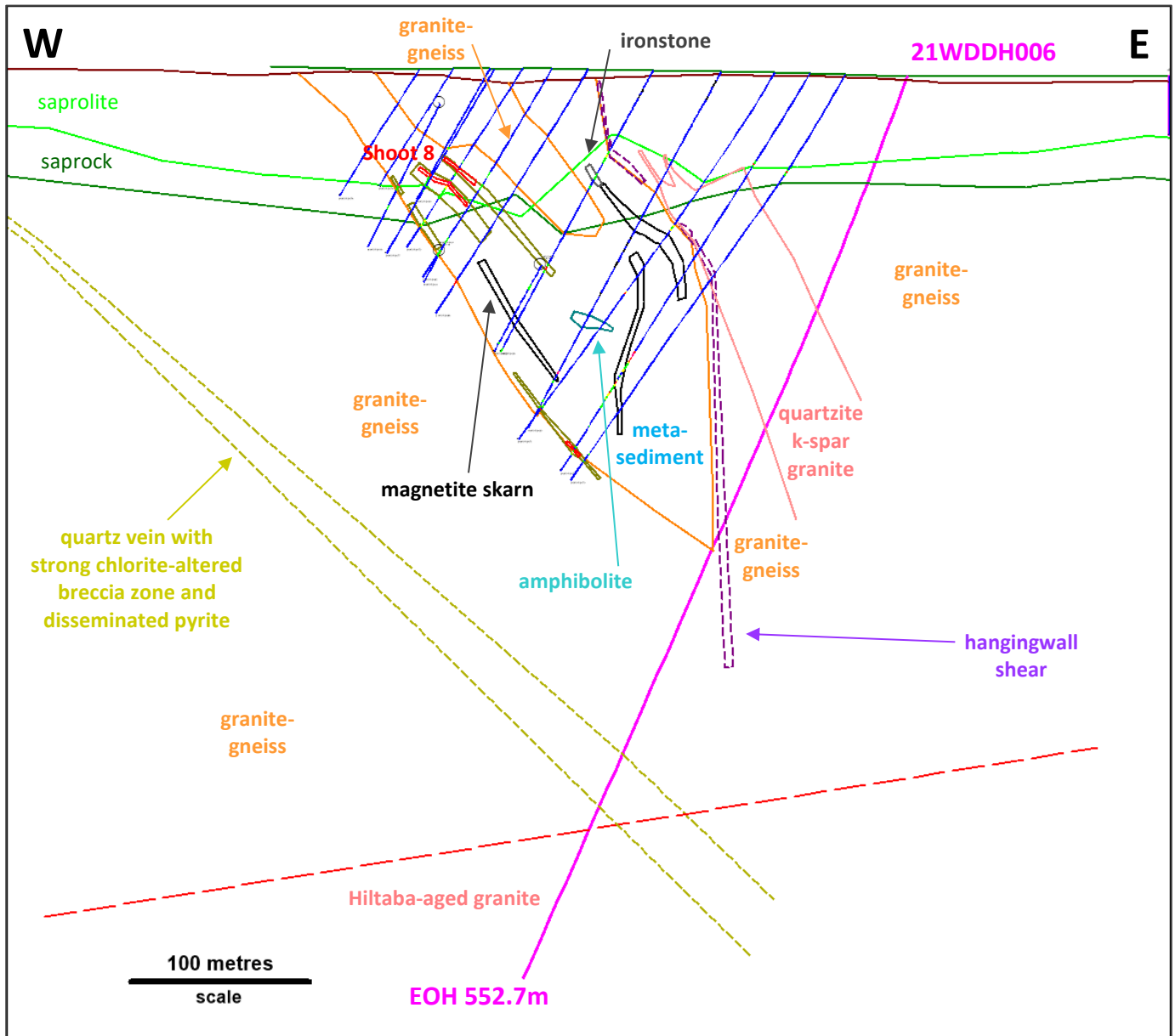


Figure 4. Weednanna 6372775mN Section (refer to Figure 1 for cross-section location)

Legend-

Weathering

Brown: base of transported cover

Light green: base of saprolite

Dark green: base of saprock

Geology

Orange: meta-sediment / granite-gneiss contact

Pink: k-spar rich quartzite-granite-gneiss

Grey: ironstone and magnetite skarn containing > 55% Fe

Turquoise: amphibolite

Yellow: quartz vein with adjacent strong chlorite-altered breccia zone

Drill Hole Traces

Magenta lines: 2021 diamond holes

Black segments: not assayed for gold

Blue segments: <0.1 g/t Au

Green segments: 0.1 – 0.5 g/t Au

Yellow segments: 0.5 – 1.0 g/t Au

Red segments: 1.0 – 5.0 g/t Au

Magenta segments: >5.0 g/t Au

Gold Contours

Gold contour: >0.2 g/t Au

Red contour: >2.5 g/t Au

Table B cont.... 2021 RC Drilling: 4m Composite Scoop Sample Significant Gold Intercepts >0.1 g/t Au

Hole ID	Shoot	East_MGA	North_MGA	RL (m)	Azimuth	Dip	EOH	From (m)	To (m)	Interval (m)	Au (g/t)
21WDRC036		638637.4	6373153.6	264.8	267.9	-61.4	174				NSA
21WDRC037	Shoot 3HW	638655.7	6373153.4	264.9	270.0	-61.8	186	120	128	8	0.66
	Shoot 3							148	164	16	4.05
	incl.							148	160	12	5.36
21WDRC038		638677.9	6373153.4	265.0	271.9	-61.3	210				NSA
21WDRC039		638576.8	6373182.3	264.5	269.8	-59.8	96				NSA
21WDRC040		638598.2	6373181.9	264.4	270.3	-59.4	138	16	20	4	0.16
21WDRC041	Shoot 3HW	638617.9	6373180.7	264.4	270.5	-62.0	156	92	104	12	0.71
	incl.							92	96	4	1.04
21WDRC042	Shoot 3HW	638635.7	6373180.8	264.6	268.2	-62.7	168	108	112	4	0.98
	Shoot 3							128	132	4	1.26
	Shoot 3FW							140	156	16	0.33
21WDRC043	Shoot 3HW	638656.2	6373181.0	264.7	268.5	-61.6	198	128	140	12	0.27
	Shoot 3							156	164	8	0.22
21WDRC044		638538.7	6373205.3	264.3	270.4	-60.0	66				NSA
21WDRC045	Shoot 3HW	638559.5	6373207.4	264.3	270.4	-59.7	78	48	52	4	0.21
21WDRC046		638581.3	6373207.1	264.2	270.2	-60.0	96				NSA
21WDRC047	Shoot 3HW	638602.7	6373207.2	264.3	269.8	-59.6	114	88	96	8	0.36
21WDRC048	Shoot 3	638622.1	6373209.7	264.3	271.0	-60.0	144	136	140	4	0.14
21WDRC049	Shoot 3HW	638542.2	6373224.0	264.3	270.2	-59.7	138	104	112	8	0.35

Note: NSA denotes no significant assay results

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 71% Measured & Indicated and 29% 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 Deposit 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 and production.

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 NQ2 sized diamond core and 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>	Diamond core was quarter cut to obtain between 0.1 to 2.0m long samples from which up to ~3kg was pulverised to produce appropriate sized samples for 40g fire assay analysis and mixed-acid digest. Reverse circulation drilling was used to obtain 4m composite scoop samples from which 3kg was pulverised to produce appropriate sized samples for 40g fire assay analysis.
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 methods were triple tube diamond drilling to deliver NQ2 sized core that was oriented using TruCore and 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>	Core and RC chip 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>	Diamond holes were drilled using triple tube to ensure maximum sample recovery of poorly or semi-consolidated rock. 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>	There is no observable relationship between sample recovery and grade. 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>	Diamond core and RC chip samples were logged by a geologist for recovery, weathering, moisture, colour, lithology, alteration, texture, mineralogy and mineralisation. Diamond holes were also geotechnically logged.
	<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>	Diamond core was quarter cut to preserve core for research by CSIRO.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i>	Four metre composite RC samples were collected using a sample scoop 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 4% of analysed diamond core samples were in the form of standards and blanks. Approximately 6% of analysed RC samples were in the form of standards, blanks or duplicates. Duplicate samples were not submitted for diamond core samples.
	<i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for</i>	The sampling method described above for diamond core ensured representivity of the in-situ material. 4m composite

Section 1 – Sampling Techniques and Data		
Criteria	JORC Code explanation	Commentary
	<i>field duplicate/second-half sampling.</i>	scoop samples are used to guide the selection of 1m samples that are split using a cone splitter. 4m composite scoop samples provide an estimate of in-situ material, whereas 1m split samples ensure 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. The diamond core samples were also analysed for an extensive multi-element suite using a mixed-acid digest with determination by ICP-AES or ICP-MS as appropriate. Mixed-acid digest is considered to be a total digestion technique for the elements reported.
	<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 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>	Some of the diamond holes in this report were drilled to twin previous RC holes. The results from both RC and diamond drill holes are reported and show good correlation of the mineralised intervals.
	<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. 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 and Table B 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 Mineral Resource estimate.
	<i>Whether sample compositing has been applied.</i>	No sample compositing has been applied to the diamond core samples. 4m composite scoop samples were collected from 1m sample intervals for the RC drill samples.
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 programs were planned, and holes oriented, with the objective of achieving unbiased sampling of the mineralised ore shoots.
	<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>	Diamond core is stored in a secure off-site location 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.

Section 1 – Sampling Techniques and Data		
Criteria	JORC Code explanation	Commentary
		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.
<i>Audits or reviews</i>	<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
<i>Mineral tenement and land tenure status</i>	<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.
<i>Exploration done by other parties</i>	<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 • 2007: Ironclad Mining and Trafford Resources • 2008-2010: Ironclad Mining • 2012-2017: Ironclad Mining and Trafford Resources • 2017-present: Alliance
<i>Geology</i>	<i>Deposit type, geological setting and style of mineralisation.</i>	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. 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. A keel of north-striking weathered quartzite and granite occurs near-surface within the Hutchinson Group sediments along most of the deposit area. Pink potassium feldspar-rich quartzite and granitoid occurs on the eastern side of the deposit and minor later stage granites cut the meta-sedimentary 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-aged granites and skarn alteration. Gold was deposited in favourable structural and lithological areas as the host rocks have cooled. Gold shoots are relatively discrete and high grade.
<i>Drill hole</i>	<i>A summary of all information material to the understanding of the exploration results including a tabulation of the following</i>	Refer to Table A and Table B in the body of this report for the location of all drill holes.

Section 2 – Reporting of Exploration Results		
Criteria	JORC Code explanation	Commentary
Information	<p>information for all Material drill holes:</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>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.</p>	
Data aggregation methods	<p>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.</p>	<p>The results are weighted averages by sample length. No high-grade cuts have been applied. The mineralised intervals are listed in Table A and Table B in the body of the announcement. In Table A results are reported for all intersections of gold greater than 1.0 g/t Au and all intersections of iron greater than 45 % Fe. In Table B results are reported for all intersections of gold greater than 0.1 g/t Au.</p>
	<p>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.</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>The assumptions used for any reporting of metal equivalent values should be clearly stated.</p>	<p>No metal equivalents are reported.</p>
Relationship between mineralisation widths and intercept lengths	<p>These relationships are particularly important in the reporting of Exploration Results.</p> <p>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</p> <p>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').</p>	<p>Gold shoots at Weednanna have irregular geometries. Assay results are reported as down hole lengths due to the varying geometry of the mineralised shoots.</p>
Diagrams	<p>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.</p>	<p>Refer to figures in the body of the announcement.</p>
Balanced reporting	<p>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.</p>	<p>The results reported in Table A represent all significant assay results from diamond drilling averaging greater than 1.0 g/t Au and greater than 45 % Fe. The results in Table B represent all significant assay results from 4m composite scoop samples averaging greater than 0.1 g/t Au.</p>
Other substantive exploration data	<p>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.</p>	<p>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.</p> <p>The water table at Weednanna is between approximately 40-50 vertical metres depth.</p> <p>Geotechnical logging has been completed on most diamond holes drilled at the deposit. There are have been no significant impediments identified for open pit or underground mining.</p>

Section 2 – Reporting of Exploration Results		
Criteria	JORC Code explanation	Commentary
Further work	<p><i>The nature and scale of planned further work (eg. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></p> <p><i>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></p>	Refer to main body of announcement.