

12 November 2014

ASX Code: AGS

## FOUR MILE – TERMINATION OF SALES AND MARKETING AGENCY

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Alliance Resources Limited (**Alliance**) advises that its wholly owned subsidiary, Alliance Craton Explorer Pty Ltd (**ACE**), this morning terminated Quasar Resources Pty Ltd's (**Quasar**) appointment as sales and marketing agent of ACE's share of Four Mile product and instituted proceedings in the Supreme Court of South Australia seeking a declaration that the termination is valid and orders that ACE's share of product be delivered up to ACE.

As previously announced 510,000 lbs of uranium ore concentrate has been shipped to a converter in Ontario, Canada. ACE estimates the value of its share of that concentrate at today's prices and exchange rate to exceed A\$6 million.

ACE directed Quasar to sell its share of product at the best available price. Quasar has refused to comply with that direction.

This action has been taken to protect the financial position of Alliance. The directors of Alliance consider the best interests of the company are served by immediate sale of Four Mile product as the proceeds from sales are required to fund future costs associated with the Four Mile Project.

For and on behalf of the Board.

**Bob Tolliday**  
Company Secretary