

21 February 2014

ALLIANCE RESOURCES LTD

ASX: AGS

ABN: 38 063 293 336

Market Cap: A\$58 M (A\$0.17)

Shares on issue: 341,172,309

Cash: \$22.6 M (31 Dec 2013)

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Projects:

Four Mile (25%): uranium

East Frome: copper, base-
metals

Cabeza de Vaca, Chile:

copper-gold

Share Registry:

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GPO Box 2975
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CORRECTING STATEMENT

Exploration Target - Four Mile Northeast Uranium Prospect

Alliance Resources Ltd advises of a correction to its announcement dated 18 February 2014 entitled '*EXPLORATION TARGET Four Mile Northeast uranium Prospect*'.

The Competent Person Statement should read:

The information in this report that relates to Exploration Results **and the Exploration Target** is based on information compiled by Mr Andrew Bowden who is a Chartered Geologist and Fellow of the Geological Society of London, a Recognised Overseas Professional Organisation included in a list promulgated by the ASX from time to time and Mr Stephen Johnston who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Bowden and Mr Johnston are part-time and full-time employees, respectively, of Alliance Resources Ltd and have 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 Bowden and Mr Johnston consent to the inclusion in the report of the matters based on their information the form and context in which it appears.

Steve Johnston

Managing Director