

28 January 2010

MANAGEMENT CHANGES

The Board of Alliance Resources Limited (“Alliance”) (ASX code: **AGS**) announces a change to the senior management of the company.

Managing Director, Mr. Patrick Mutz, will be relinquishing his executive position, effective from 1 March 2010.

Mr. Mutz will remain with the company as a non-executive director.

Mr. Steve Johnston will be appointed interim CEO. Mr. Johnston is currently the General Manager with Alliance Resources Limited. A permanent appointment to the position of Managing Director will be decided upon following an executive search.

The Alliance Board is grateful to Mr. Mutz for his contribution to the Four Mile uranium project, and to the company in general, and appreciates his continued availability as a non-executive director.

For further information regarding this announcement, contact:

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About Alliance Resources

Alliance holds a 25% joint venture participating interest in the Four Mile uranium project located 550 kilometres north of Adelaide in South Australia.

Quasar Resources Pty Ltd (Quasar), an affiliate of Heathgate Resources Pty Ltd (Heathgate), which owns and operates the Beverley Uranium Mine located 8 kilometres southeast of the Four Mile project area, holds a 75% interest in the joint venture and is the manager of the project.

The estimated mineral resource inventory for the Four Mile project is 9.8 million tonnes @ 0.33% (3,300 ppm) U₃O₈ containing 32,000 tonnes (71 million pounds) U₃O₈.

As of October 2008, Alliance has been contributing to the development of the Four Mile project in accordance with its 25% participating interest. Project manager Quasar proposed a production target of 3.0 Mlb U₃O₈ per annum using ISR mining technology, with production originally forecast to begin in early 2010. Delays with final permitting have delayed the completion of development and start of production significantly beyond April 2010.

Further information relating to the Company and its various exploration projects can be found on the Company’s website at www.allianceresources.com.au

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