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FOUR MILE PROJECT - OFFER OF MINERAL LEASE REQUEST FOR EXTENSION OF TIME UNTIL 27 APRIL 2012

Alliance Resources Limited advises that Quasar Resources Pty Ltd (Quasar) has written to the Minister of Mineral Resources and Energy requesting a further extension, to 27 April 2012, to the date for acceptance of the offer of a 10 year mineral lease over the Four Mile Project area. The purpose of the extension is to clarify conditions attaching to the lease.

The applicants for the mineral lease are Quasar (as to 75%) and Alliance Craton Explorer Pty Ltd (as to 25%).

For and on behalf of the Board.

Steve Johnston
Managing Director