

**14 May 2013**

**ALLIANCE RESOURCES LTD**

**ASX:** AGS

**ABN:** 38 063 293 336

**Market Cap:** A\$48 M (A\$0.145)

**Shares on issue:** 341,172,309

**Cash:** \$27.5 M (31 Mar 2013)

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**Projects:**

**Four Mile (25%):** uranium

**Warrina:** copper-gold

**East Frome:** copper, base-  
metals

**Cabeza de Vaca, Chile:**

copper-gold

## WARRINA PROJECT DRILLING COMPLETED

Alliance Resources (**ASX:AGS**) advises that drilling has been completed at the BigNE prospect magnetotelluric (MT) conductor at the company's Warrina project, located 70 km to the northeast of Coober Pedy in the Gawler province of South Australia.

Alliance is targeting Olympic Dam style breccia-hosted iron-oxide copper-gold (IOCG) mineralisation.

Existing hole BNE05 (subvertical) was re-entered on 12 April 2013 extended by diamond coring from 846 metres to 1,165 metres depth. The extension hole was named BNE05X. The proposed daughter hole was not drilled.

The hole revealed a sequence of northeast dipping banded metapelites, metapsammites and calc-silicate gneisses with thin magnetite and graphite laminae throughout and a massive graphitic unit from 1040.1-1080.3 metres, 1107-1147.9 metres and 1159 metres to end of hole. No significant IOCG alteration was encountered.

Sulphides averaging <1% and locally up to 3% (mainly pyrite and locally minor chalcopyrite, pyrrothite and sphalerite) have been observed as disseminations and veins in all lithologies.

The core is yet to be sampled for geochemical analyses and petrology.

At this stage, it is interpreted that the MT inversion model responses have been adequately explained by the presence of graphitic sediment and that the associated gravity anomaly has been explained by the presence of magnetite bearing calc-silicate gneiss.

**Steve Johnston**  
**Managing Director**

### Reference to Joint Ore Reserves Committee (JORC) Code

The information in this report that relates to Exploration Results is based on information compiled by Mr Stephen Johnston who is a Corporate Member of the Australasian Institute of Mining & Metallurgy. Mr Johnston is a full-time employee of the Company and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Johnston consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.