

17 June 2014

ALLIANCE RESOURCES LTD

ASX: AGS

ABN: 38 063 293 336

Market Cap: A\$68 M (A\$0.20)

Shares on issue: 341,172,309

Cash: \$19.8 M (31 Mar 2014)

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Web:

www.allianceresources.com.au

Projects:

Four Mile (25%): uranium

East Frome: copper, base-
metals

Cabeza de Vaca, Chile:
copper-gold

Share Registry:

Computershare Investor
Services

GPO Box 2975

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PROPOSED SALE OF ALLIANCE'S 25% INTEREST IN THE FOUR MILE URANIUM PROJECT

The Board of Directors of Alliance has appointed Deloitte Corporate Finance to lead a global marketing process for the sale of its 25% interest in the Four Mile Uranium Project ("Four Mile").

This will free up funds to enable Alliance to further explore and expand its exploration portfolio, including but not limited to, in Australia and Chile.

Any sale will be subject to shareholder approval, consent from Itochu Corporation and Quasar Resources Pty Ltd not exercising its pre-emptive right.

For and on behalf of the Board.

Steve Johnston
Managing Director

About Alliance Resources Limited

Alliance Resources is an ASX listed resources company (ASX Code: AGS) with uranium and copper-gold assets. The Company's main asset is 25% equity in the Four Mile Uranium Project, located 550 kilometres north of Adelaide in South Australia, which has the potential to be one of the largest and highest grade in-situ recovery uranium mines in the world. Production at Four Mile began on 14 April 2014, with first uranium sales scheduled for Q3 2014.

About Deloitte Corporate Finance

Deloitte Corporate Finance is a highly specialised team of M&A and corporate finance professionals. The sale process is being led by Jeremy Cooper (+61 3 9671 7663, jecooper@deloitte.com.au) and Xander Alpherts (+61 3 9671 7669, xalpherts@deloitte.com.au).