

10 December 2014

ASX Code: AGS

## FOUR MILE PRODUCTION STATUS

Alliance Resources Ltd (Alliance) is pleased to report the following Four Mile production of uranium concentrate:

| Period                             | Production (lbs)       |
|------------------------------------|------------------------|
| October 2014                       | 204,824 <sup>1</sup>   |
| November 2014                      | 179,716 <sup>1</sup>   |
| Total since commencement of mining | 1,510,016 <sup>2</sup> |

1. Quasar Resources Pty Ltd's (Quasar) estimates and may be subject to revision
2. Alliance's estimate based on Quasar's monthly estimates.

All numbers represent 100% of production from Four Mile.

Alliance Craton Explorer Pty Ltd estimates its share of production from Four Mile since commencement of mining to 30 November 2014, being 25% of total production, as 377,504 lbs with an estimated value of \$17.17 million (assuming a uranium price of US\$37.75/lb and 1 AUD = 0.83 USD), excluding royalties, convertor fees (if any), transportation costs and tax.

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

The Four Mile Uranium Project area is located 550 kilometres north of Adelaide in South Australia. Alliance's 100% owned subsidiary, Alliance Craton Explorer Pty Ltd is the registered holder of 25% of ML6402 and EL5017. Quasar Resources Pty Ltd is the registered holder of 75% and acts as the manager of the Project.