

13 July 2015

ASX Code: AGS

\$73.975 MILLION OFFER FROM QUASAR TO PURCHASE ACE'S INTEREST IN THE FOUR MILE PROJECT ACCEPTED

Alliance Resources Ltd (Alliance) advises that it has today accepted a revised offer from Quasar Resources Pty Ltd (Quasar) to purchase all of Alliance Craton Explorer Pty Ltd's (ACE) interest in the Four Mile Uranium Project (Project), including ACE's share of uranium oxide concentrates already mined, for a total consideration of \$73.975 million (Transaction). The sale is subject to shareholder approval, the consent of the SA Minister to the transfer of the tenements and the Commonwealth Treasurer having no objection to the acquisition of ACE's interest in the Project by Quasar.

The Board of Alliance unanimously considers the Transaction to be in the best interests of Alliance shareholders and recommends that shareholders approve the Transaction.

A notice of meeting is being prepared and will be forwarded to shareholders as soon as reasonably possible. It will include further details of the Transaction. It is expected that the meeting will take place in late August.

Steve Johnston
Managing Director