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FOUR MILE PROJECT - UPDATE ON SALE TO QUASAR

On 13 July 2015 Alliance Resources Limited (**Alliance**) announced that it had accepted an offer from Quasar Resources Pty Ltd to purchase Alliance Craton Explorer Pty Ltd's interest in the Four Mile Project for A\$73.975 million.

Alliance is pleased to announce that, other than shareholder approval, all conditions precedent to the sale have now been fulfilled.

A general meeting of shareholders is being held tomorrow, 11 September 2015, at which a resolution to approve the sale will be considered by shareholders.

The Directors have recommended that shareholders vote in favour of the resolution.

For and on behalf of the Board.

Steve Johnston
Managing Director