

**29 July 2019**

**ALLIANCE RESOURCES LTD**

**ASX: AGS**

**ABN: 38 063 293 336**

**Market Cap: \$14.4M @ \$0.094**

**Shares on issue: 153,038,332**

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**Projects:**

**Wilcherry, SA (100%):** gold,  
iron, base metals, graphite

**Gundockerta Sth, WA (100%):**  
nickel-gold

**Nepean, WA (100%):**  
nickel-gold

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## RC DRILLING COMMENCES *Weednanna Gold Deposit*

Alliance Resources Ltd (Alliance) is pleased to announce that the next phase of RC drilling has commenced at the Weednanna Gold Deposit, 45 km north of Kimba on the Eyre Peninsula, South Australia.

Thirty two (32) RC holes are planned for a total of 5,100 metres to test for extensions of gold mineralisation at Shoots 5E, 7 and 8, infill drill Shoot 9/11, and test for further Shoot 1 style gold mineralisation at the 3DIP target.

Recent intercepts include **7m @ 16.6 g/t gold from 89m at Shoot 7** and **3m @ 9.8 g/t gold from 156m at Shoot 8**. Refer ASX announcement 8 July 2019.

Aircore drilling is scheduled to commence during August to sterilise a site for proposed mine infrastructure including a gold processing facility, tailings dam, administration buildings and waste dump.

Alliance has also commenced metallurgical test work on diamond drill core to optimise the processing flowsheet and design of a gold processing facility for the Weednanna Gold Deposit.

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**About Alliance**

The Company's flagship project is the Wilcherry Project, located within the southern part of the Gawler Craton, approximately 45 km north of the township of Kimba, South Australia.

In 2018, Alliance announced a maiden Mineral Resource estimate for the Weednanna Gold Deposit, part of the Wilcherry Project, of 1.097 Mt grading 5.1 g/t gold for 181,000 oz gold.

An independent scoping study is positive and supports a new 250 ktpa gold plant at Weednanna. Total capital cost is approximately \$44 million, including an open pit pre-strip of approximately \$8 million. Refer ASX announcement 18 April 2019.

All material assumptions underpinning the information for both the Mineral Resource and the scoping study continue to apply and have not materially changed.

There is significant potential to increase the size of this Mineral Resource with further drilling as the majority of gold shoots comprising this mineral resource are open in at least one direction.

Alliance also owns an 80 person camp located on leased land in the township of Kimba and which will be utilised during construction.