

10 September 2019

ALLIANCE RESOURCES LTD

ASX: AGS

ABN: 38 063 293 336

Market Cap: \$21.4M @ \$0.14

Shares on issue: 154,038,332

Principal Office:

Suite 3, 51-55 City Road
Southbank Victoria 3006
AUSTRALIA
Tel: +61 3 9697 9090
Fax: +61 3 9697 9091

Email:

info@allianceresources.com.au

Web:

www.allianceresources.com.au

Projects:

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

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

Nepean, WA (100%):
nickel-gold

Share Registry:

Computershare Investor
Services
GPO Box 2975
Melbourne Victoria 3001
AUSTRALIA
Tel: 1300 850 505
Fax: +61 3 9473 2500

New Board and Management Appointment

Alliance Resources Ltd (Alliance) is pleased to announce that Mr Kevin Malaxos has been appointed as the incoming Managing Director (“MD”) to replace Mr Stephen Johnston, effective 1 December 2019. The key terms of Mr Malaxos’s appointment are set out in the Appendix.

Chairman of the Board, Mr Ian Gandel said, *“We are excited to announce the appointment of Kevin Malaxos as the new MD of Alliance. Kevin is a mining engineer resident in South Australia with over 30 years’ experience in the mining industry and who will drive the next phase of Alliance’s Wilcherry Project, and more specifically the development phase of the Weednanna Gold Project.”*

Mr Malaxos’s most recent role has been as the MD of ASX Listed Maximus Resources Limited for the last 9 years and prior to that he held senior roles in a number of other mining entities, including Centrex Metals Ltd, Mt Gibson Iron Ltd, Byrnescut Mining Pty Ltd and WMC Resources Ltd, to name a few.

Mr Malaxos commented *“I am very much looking forward to joining the Alliance team in early December. They have some promising projects for which I believe I can add much value and I am relishing the opportunity to bring Weednanna to development and production.”*

Ian Gandel
Chairman

Peter Taylor
Investor Relations
0412 036 231
peter@nwrcommunications.com.au

Appendix – Managing Director Appointment

The key terms of the appointment of Mr Kevin Malaxos as Managing Director of Alliance are as follows:

- Appointment commences 1 December 2019
- 3 Year Term
- MD base salary of \$279,000 per annum (exclusive of superannuation)
- Alliance has agreed to issue to Mr Malaxos seven million (7,000,000) unlisted options to acquire fully paid ordinary shares in Alliance, subject always to the provisions of the Alliance Employee Share Option Plan (**ESOP**) and the terms of any offer made in accordance with the ESOP. The options will be subject to shareholder approval and will vest in seven equal tranches and be subject to varying time frames, exercise prices and milestones. Further details will be provided in due course for consideration by shareholders at the upcoming AGM in November 2019.