

**13 November 2019**

ALLIANCE RESOURCES LTD

ASX: AGS

ABN: 38 063 293 336

Market Cap: \$19.3M @ \$0.125

Shares on issue: 154,038,332

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**Projects:**

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

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

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

**Share Registry:**

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## **AMENDED ASX ANNOUNCEMENT**

### **REVERSE CIRCULATION DRILLING COMMENCES**

#### ***Weednanna Gold Deposit***

Alliance Resources Ltd is pleased to announce that the next phase of reverse circulation (RC) drilling has commenced at the Weednanna Gold Deposit, 40 km north of Kimba on the Eyre Peninsula, South Australia.

The drilling program consists of 57 RC holes totalling 5,220m which will drill out the Shoot 1 area on a 10m x 10m spaced grid in order to support the estimation of a Measured Resource as part of the revised mineral resource planned in early 2020.

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#### **About Alliance**

Alliance Resources Ltd is an Australian gold and base metals exploration company with 100% owned projects in South Australia and Western Australia.

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.

The maiden Mineral Resource estimate for the Weednanna Gold Deposit, part of the Wilcherry Project, is 1.097 Mt grading 5.1 g/t gold for 181,000 oz gold (classified 49% Indicated and 51% Inferred). Refer to ASX announcement dated 6 September 2018 for details concerning the Mineral Resource and the Competent Persons consent. Alliance is not aware of any new information or data that materially affects the information included in the above mentioned announcement. All material assumptions and technical parameters underpinning the above mentioned Mineral Resource estimate continue to apply and have not materially changed.

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 to ASX announcement dated 18 April 2019 for details concerning the scoping study including the above mentioned financial information. All material assumptions underpinning the above mentioned financial information continue to apply and have not materially changed.

There is potential to increase the size of this Mineral Resource with further drilling.

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