



6 July 2022

The Company Secretary

Alliance Resources Limited

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## **Takeover bid for Alliance Resources Limited (ASX: AGS)**

### **Close of offer period and exercise of rights to proceed to compulsory acquisition**

Gandel Metals Pty Ltd (**Gandel Metals**) refers to its off-market takeover bid for all of the ordinary shares in Alliance Resources Limited (**Alliance Resources**), which was announced on 22 February 2022 (**Offer**).

The Offer closed at 7.00 pm (AEST) on 4 July 2022, with Gandel Metals having a relevant interest in 94.34% of Alliance Resources shares. All of the conditions of the Offer were satisfied during the offer period and the contracts resulting from acceptances were declared unconditional by notice given on 1 July 2022. Gandel Metals confirms that the accepting shareholders will receive payment for their shares in Alliance Resources within 21 days, in accordance with the terms of the Offer.

Gandel Metals will now exercise its rights to compulsorily acquire the outstanding shares in Alliance Resources under the Corporations Act 2001 (Cth), on the same terms as the Offer. Compulsory acquisition notices will shortly be dispatched to all Alliance Resources shareholders who did not accept the Offer.

In accordance with ASX Listing Rule 17.4, please be advised that the Alliance Resources shares will be suspended five days after a copy of the compulsory acquisition notice has been given to the ASX Limited.

Yours sincerely

**Ian Gandel**

Director, Gandel Metals Pty Ltd

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