

23 October 2017

ASX Code: AGS

## ALLIANCE INCREASES INTEREST IN WILCHERRY PROJECT TO 61.36%

The Board of Directors of Alliance Resources Limited advises that wholly owned subsidiary Alliance Craton Explorer Pty Ltd (ACE) has increased its interest in the Wilcherry Project Joint Venture (WPJV) Exploration Area to 61.36% at 30 September 2017. Trafford Resources Pty Ltd (Trafford), a wholly owned subsidiary of Tyranna Resources Limited (ASX: TYX) has diluted its interest in the WPJV Exploration Area to 38.64%.

As previously announced, Trafford elected not to contribute to the WPJV approved Programme and Budget for the period 1 July 2017 to 30 June 2018 (FY2018 P&B) totalling ~\$3.7 million, including administration and overheads.

The current change in interests is a result of ACE sole funding expenditure for the quarter ended 30 September 2017.

ACE's interest in the WPJV Exploration Area is expected to increase to 77.5% by 30 June 2018, from sole funding the FY2018 P&B expenditure.

For and on behalf of the Board.

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### About Alliance

Alliance Resources Ltd (Alliance) is an Australian gold and base metals exploration company with projects in South Australia, Western Australia and New South Wales.