

1 February 2021

COMPLETION OF ENTITLEMENT OFFER AND SHORTFALL NOTICE

Alliance Resources Limited ACN 063 293 336 (ASX:AGS) (**Company**) advises that the non-renounceable entitlement offer announced on 7 December 2020 (**Entitlement Offer**) closed on 27 January 2021.

The Entitlement Offer offered eligible shareholders on the AGS share register on 10 December 2020 (**Record Date**) the ability to subscribe for New Shares at an issue price of \$0.17 each on the basis of one fully paid ordinary share for every six shares held on the Record Date.

The results of the Entitlement Offer are as follows:

Item	Shares
Total number of New Shares offered under Entitlement Offer	29,717,054
Total of New Shares applied for under the Entitlement Offer	27,147,427
Percentage of New Shares applied for under the Entitlement offer	91.35%
Number of New Shares which were not subject to a valid application (Shortfall)	2,569,627
Number of New Shares issued to Petra Capital Pty Ltd as nominee for ineligible foreign shareholders	55,166
New Shares issued to PDL Ballah Pty Ltd as partial underwriter	2,514,461

The issue of the New Shares is scheduled to occur on 3 February 2021, and it is expected that the New Shares will commence trading on 4 February 2021. The Company would like to thank all shareholders who participated in the Rights Issue for their ongoing support.

For further information on the Company please visit the Company's website at www.allianceresources.com.au

Authorised for issue by:

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