

8th March 2022

ASX Release

Alliance Aviation Services Limited (“Alliance”) (ASX:AQZ)

Additional Wet Lease Agreement Options with Qantas Airways Limited (“Qantas”)

- 10 out of the 18 available options have previously been exercised and announced.
- Qantas has today exercised an additional 4 options, taking the total to 14.
- Qantas have now committed to start dates for 14 of 18 available aircraft.

Alliance today announces a further material increase in E190 flying activities pursuant to the Wet Lease Agreement with Qantas Airways. The effective dates of deployment of the additional four aircraft are as follows:

Aircraft 11	27 March 2022
Aircraft 12	1 May 2022
Aircraft 13	1 June 2022
Aircraft 14	1 July 2022

The exercise of each option is for a period of at least three years from the effective date.

Further, the options with respect to Aircraft 9 and 10 were previously exercised by Qantas and are now effective from 27 March 2022. Additional flying using these aircraft is scheduled to commence on this date and is consistent with the guidance provided at the release of the 1HFY22 result. Alliance forecasts a significant increase in the utilisation of Aircraft 1-8 during March and beyond.

- Ends -

This announcement has been authorised for release by Alliance Aviation Services Limited’s Board of Directors.

About Alliance

Alliance is Australasia's leading provider of contract, charter and allied aviation and maintenance services currently employing more than 850 full time staff.

The Company provides essential services to mining, energy, tourism and government sectors and holds IATA's IOSA certification and Flight Safety Foundation "BARS Gold" status, the first such carrier in Australia to be so recognised.

Alliance currently operates a fleet of 13 E190, 24 Fokker F100, 14 Fokker 70LR jet aircraft and five Fokker 50 turboprop aircraft. 17 additional E190 aircraft are scheduled to be added during 2022. Two E190 aircraft are leased out to a third party.

Alliance has world leading operational performance, a key attribute sought by its customers.

The Company has operational bases in Brisbane, Townsville, Cairns, Melbourne, Adelaide, Perth, Darwin and Rockhampton and a dedicated engineering base located at Brisbane Airport. Alliance is locally owned with the majority of the Company's shareholders located in Australia or New Zealand.

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