

Pre-quotation disclosure

The following information is provided to ASX Limited for release to the market in connection with the official quotation and deferred settlement trading of the fully paid ordinary shares in Alliance Aviation Services limited (**Alliance**) in connection with its initial public offering.

1 Basis of allocation and procedures for determining allocations

The basis of allocation and procedures by which applicants may determine their precise allocation of shares are described in the advertisement set out in **Attachment 1**. This advertisement has been published in today's The Australian Financial Review, The Australian, The Sydney Morning Herald, The Melbourne Age and The Brisbane Courier Mail.

(Condition 2.1.1)

2 Number of ordinary shares allocated

The number of ordinary shares allocated under each part of the offer are:

- 1 45,035,532 shares under the Institutional Offer
- 2 1,257,625 shares under the Broker Firm Offer
- 3 183,125 shares under the Employee Offer

(Condition 2.1.2)

3 Dispatch dates

The expected dispatch date for CHESS allocation notices, issuer sponsored holding statements issuer sponsored holding statements and any refunds of application money is Friday, 23 December 2011.

(Condition 2.1.3)

4 Distribution of shareholders schedule

Please refer to **Attachment 2** for a distribution of shareholders schedule in the form contained in Appendix 1A, paragraph 48.

(Condition 2.1.4)

5 Statement of top 20 shareholders

Please refer to **Attachment 3** for a statement of the top 20 shareholders by shareholding.

(Condition 2.1.5)

6 Confirmations

Alliance confirms that completion and settlement of the acquisition of the Alliance Entities has occurred.

Alliance confirms that the transfer of approximately 0.5 million ordinary shares to entities associated with Catapult Partners Pty Limited has occurred.

(Conditions 2.1.6 and 2.1.7)

7 Securities trading policy

Please refer to **Attachment 4** for Alliance's securities trading policy, which complies with the requirements of ASX listing rule 12.12.

(Condition 2.1.8)

8 Voluntary escrow

Please refer to **Attachment 5** for the number of shares subject to voluntary escrow and the escrow period that applies to those shares.

(Condition 2.1.9)

9 LTI terms and conditions

Please refer to **Attachment 6** for full terms and conditions of Alliance's Long Term Incentive Plan.

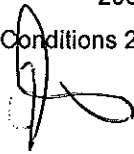
(Condition 2.1.10)

10 Audited financial reports

Please refer to **Attachment 7** for audited financial reports for each of:

- 1 Alliance Airlines Pty Limited for the year ending 30 June 2011;
- 2 Aircraft Leasing No. 1 Pty Limited for the year ending 30 June 2011;
- 3 Aircraft Leasing No. 2 Pty Limited for the year ending 30 June 2011;
- 4 Aircraft Leasing No. 3 Pty Limited for the year ending 30 June 2011;
- 5 Jet Engine Leasing Pty Limited for the year ending 30 June 2011; and
- 6 Alliance Airlines group (amalgamated reports) for the years ending 30 June 2009, 30 June 2010 and 30 June 2011.

(Conditions 2.1.11 to 2.1.16)



Jeff Childs

Company Secretary

20 December 2011