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ASX Release

Alliance Aviation Services Limited
("Alliance" or "the Company") (ASX: AQZ)

Retail Entitlement Offer Results

Alliance Aviation Services Limited (ASX: AQZ) ("Alliance" or "the Company") is pleased to announce that the retail component of its accelerated non-renounceable entitlement offer, announced on 26 August 2026, of one new fully paid ordinary share for every 5.6 existing shares held, at an issue price of $0.70 (**Retail Entitlement Offer**) closed on Friday, 11 September 2026.

A total of 9,915,132 New Shares, representing $6.9 million were available under the Retail Entitlement Offer and the Company received applications from a total of 113 Eligible Retail Shareholders who subscribed for 909,226 New Shares, including applications under the Top Up Facility. This represents a take-up rate of approximately 10.6% raising approximately $636,000.

The New Shares under the Retail Entitlement Offer are expected to be issued on Friday, 18 September 2026, with quotation on ASX expected to commence on Monday, 21 September 2026. The New Shares will rank equally with existing AQZ shares on issue. Holding statements will be dispatched on Monday, 21 September 2026.

The remaining 9,005,906 New Shares not taken up by Eligible Retail Shareholders under the Retail Entitlement Offer will be allotted to the sub-underwriters.

The completion of the Retail Entitlement Offer represents the final stage of the fully underwritten Entitlement Offer following the successful completion of the institutional component of the Entitlement Offer and Placement which closed on Wednesday, 26 August 2026 and raised approximately $33 million, resulting in a total amount raised under the Offer of approximately $40 million.

Alliance Chairman, Mr James Jackson, said: "We are pleased to have completed the final stage of our capital raising, with a total of approximately $40 million in new funds significantly strengthening our balance sheet as we execute our turnaround strategies. I thank the many shareholders who took up their entitlements and applied for additional shares. Their support remains vital to the Company's ongoing success."

Timetable

The indicative timetable for the Retail Entitlement Offer is as follows:

Event	Date
Settlement of the Retail Entitlement Offer	Thursday, 17 September 2026
Allotment and issue of New Shares under Retail Entitlement Offer	Friday, 18 September 2026
New Shares under Retail Entitlement Offer commence trading on ASX	Monday, 21 September 2026
Holding statements sent for New Shares issued under the Retail Entitlement Offer	Monday, 21 September 2026

Note: These timings are indicative only and subject to variation. AQZ reserves the right to alter the timetable at any time without notice, subject to the Listing Rules, Corporations Act and other applicable laws.

END

This announcement has been authorised for release by the Board of Alliance Aviation Services Limited.

About Alliance

Alliance is Australasia's leading provider of ACMI, contract, and charter airline services currently employing more than 1,400 staff. The Company provides essential services to mining, energy, and government sectors as well as wet lease services for other airlines. Alliance holds IATA's IOSA certification, the only Australian contract and charter operator to do so and Flight Safety Foundation "BARS Gold" status, the first such carrier in Australia to achieve gold status.

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