

Allante Resources Ltd. Update Regarding Qualifying Transaction

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VANCOUVER, May 15, 2014) - [Allante Resources Ltd.](#) (TSX VENTURE:ALL.H) (the "Company"), a Vancouver-based Capital Pool Company listed on the NEX board of the TSX Venture Exchange (the "Exchange") announces that it has posted a third amendment to its Share Exchange Agreement with Allante Resources Inc. ("ARI") on SEDAR (www.sedar.com), disclosing that the anticipated closing of its Qualifying Transaction ("QT") has been extended to on or before September 30, 2014, to allow for the concurrent brokered private placement financing (the "Financing") and additional exploration work to be completed.

The QT remains subject to conditions including final acceptance from the Exchange and completion of the Financing, as described in the Filing Statement that was posted on SEDAR March 28, 2014.

The Company also announces that it has agreed to advance an additional \$25,000 to ARI (refer to News Releases dated November 19, 2013 and March 28, 2014), in order for ARI to conduct certain exploration work in respect of its principal mineral exploration property in Gabon.

The additional exploration work is expected to consist of trenching and assaying, pursuant to the recommended work program on the Malinga Property, as described in the Filing Statement. The budget is approximately \$50,000, half of which will be funded by a loan from a principal of ARI and half by the loan from the Company noted above. Results of the additional exploration work will be disclosed by the Company in a news release when available.

ON BEHALF OF THE BOARD

Joe DeVries
President and CEO

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Forward Statement: Certain statements included herein with respect to the QT, the Financing and the exploration work are "forward-looking statements". Management cautions that forward-looking statements are not guarantees and that actual results could differ materially from those expressed or implied in the forward-looking statements. Factors beyond the control of the Company could cause the actual results of operations, or the financial condition of the Company, to differ, including changes to financial and market conditions. Other risk factors are disclosed in the Filing Statement. The Company assumes no obligation to update forward-looking statements, other than as may be required by applicable law.

Contact

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