



ABN 20 109 361 195

**ASX Release**

8 November 2016

**Alloy Resources Ltd**

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**Directors**

Executive Chairman:  
*Andy Viner*

Non-Exec Director  
*Andre Marschke*

Non-Exec Director/Co Sec:  
*Kevin Hart*

**Issued Capital**

Shares:  
712,707,646

Unlisted Options:  
9,000,000

**ASX Symbol:** AYR

## SHARE PLACEMENT

### ALLOY TO RAISE \$1.25 MILLION TO PROGRESS GOLD AND COBALT EXPLORATION ACTIVITIES

Alloy Resources Limited ("**Alloy**" or "**the Company**") is pleased to announce that firm commitments have been received from professional and sophisticated investors to raise \$1,250,000 before costs through the placement of 250,000,000 ordinary fully paid shares at 0.5 cents per share ("Placement").

The new ordinary shares issued by Alloy pursuant to the Placement will rank equally with all other fully paid ordinary shares on issue.

Proceeds from the Placement will principally be used to fund the Company's ongoing 40% contribution to the Joint Venture expenditure at the Horse Well Gold Project, as well as to undertake exploration programs at the Company's Ophara Cobalt-Gold Project in Broken Hill which will be designed to define the size and grade of the Great Goulburn prospect.

Hartleys Limited acted as Lead Broker to the Placement.

Under ASX Listing Rule 7.1, Alloy is required to seek approval for the Placement at a general meeting of shareholders which is indicatively scheduled to be held in mid-December 2016. An announcement to the market regarding the proposed date of the general meeting will be made in due course.

Executive Chairman, Andy Viner commented "We are very pleased to have received a very strong response from existing and new shareholders to participate in this raising. The placement leaves the Company well funded to maintain its equity in the Horse Well JV whilst also enabling implementation of high-impact exploration at the exciting Ophara Cobalt-Gold Project."

"At the Great Goulburn prospect we have 1.5 kilometres strike of an outcropping cobalt-gold mineralised trend which has only had 6 shallow drill holes into it. We think there is an excellent opportunity to quickly extend this strike length through soil sampling and geophysics, and also start drill definition of the mineralisation in the coming months" he said.

**Andy Viner**

Executive Chairman

Phone: +61 8 9316 9100

[www.alloyres.com](http://www.alloyres.com)