



ASX Release
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Alloy Resources Limited
ABN 20 109 361 195

ASX Code
AYR

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Exploration Update: Ophara Cobalt-Gold Project

- **Technical review and field inspection by Geochemical consultant completed.**
- **Design of surface sampling program for the Great Goulburn area underway.**
- **Review of geophysical data nearing completion.**

Summary

Alloy Resources Limited (ASX: **AYR**, **Alloy** or the **Company**) provides the following update on exploration at the Ophara Project located 50 kilometres west of Broken Hill in New South Wales.

The Company is committed to exploring the potential for cobalt-gold mineralisation in the areas proximal to the Great Goulburn prospect and is well advanced with the following activities;

1. An independent review of surface and drill geochemical data related to the Great Goulburn area is largely completed following a field trip and desktop study. Planning of an appropriate surface survey that will effectively define cobalt-gold-copper geochemical anomalies is well advanced.
2. A review of all Geophysical data is at the final stages.

As previously announced (*ASX release 17 November 2017*) the Company confirms that results from analysis of four metre composite sampling of RC drill holes that tested VTEM anomalies during November 2017 has not returned any anomalous results, confirming field observations.

The Company will inform the market once exploration programs at Ophara are approved for commencement.

Andy Viner
Executive Chairman

Exploration Results

Information in this report which relates to Exploration Results is based on information compiled by Andrew Viner, a Director of Alloy Resources Limited and a Member of the Australasian Institute of Mining and Metallurgy, Mr Viner has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves." Mr Viner consents to the inclusion in the report of the matters based on this information in the form and context in which it appears. Mr Viner is a shareholder and option holder of Alloy Resources Limited