



“Getting back on the Horse”

RIU Explorers Conference - Fremantle 2018

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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.

The Company confirms that it is not aware of any new information or data that materially affects the information in the relevant ASX releases and the form and context of the announcement has not materially changed.

Where the Company refers to the Mineral Resources in this report (referencing the releases made to the ASX), it confirms that it is not aware of any new information or data that materially affects the information included in that announcement and all material assumptions and technical parameters underpinning the resource estimate with that announcement continue to apply and have not materially changed.

The Company confirms that the form and context in which the Competent Persons findings are presented have not been materially modified from the original market announcements.

MINERAL RESOURCES

The resources in this release are based on work carried out by Dr. S. Carras FAusIMM of Carras Mining Pty Ltd.

Dr. Carras has 30 years of experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the "Australian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves" and consents to the inclusion in this report of the information in the form and context in which it appears.

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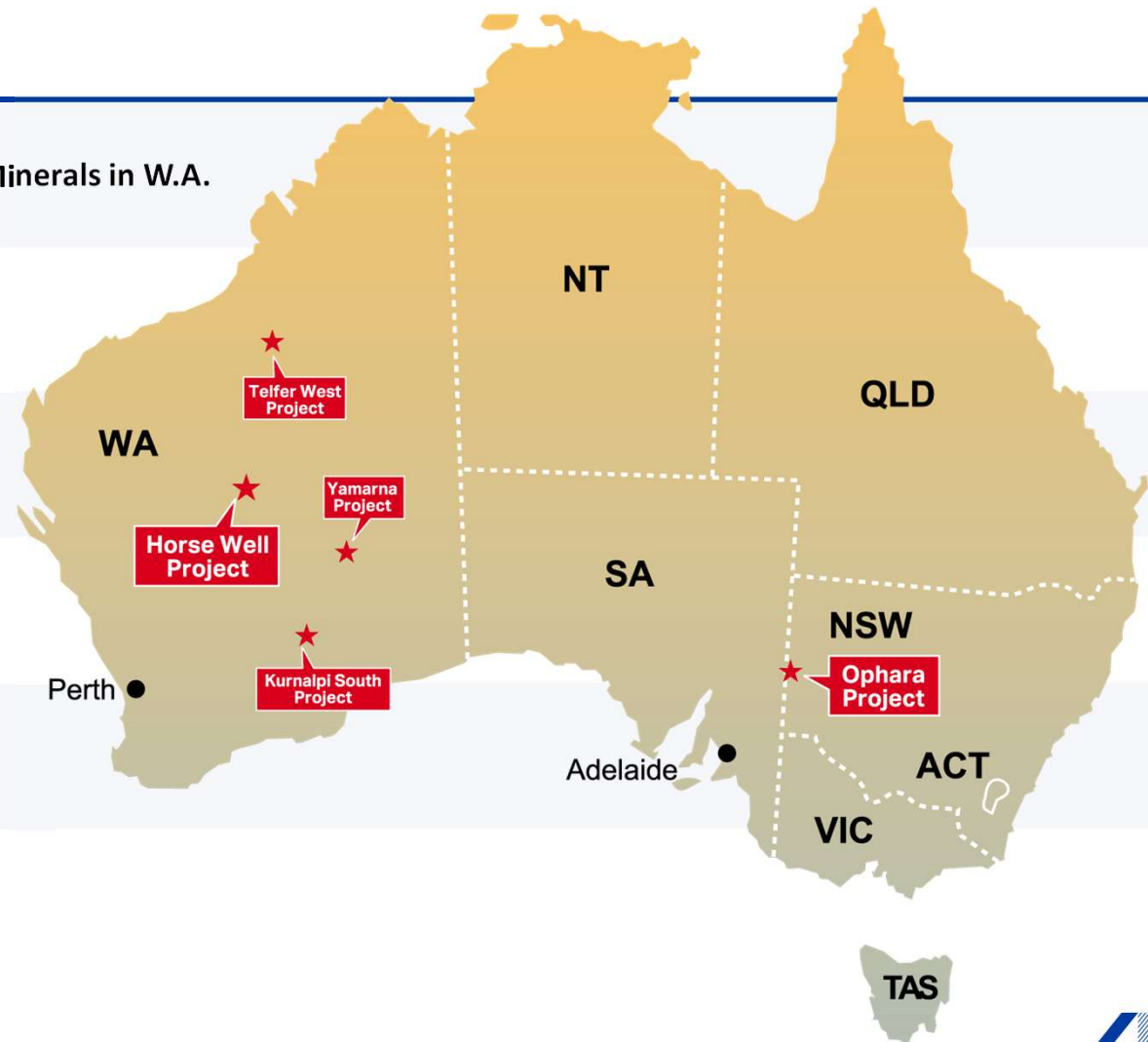
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Exploring for Gold & Cobalt in Australia

- The 1,000 km² Horse Well Gold Joint Venture with Doray Minerals in W.A.

- A unique Cobalt-Gold Project in the Broken Hill region of NSW

- Large strategic gold projects in Western Australia



Alloy Resources Limited – Quality Projects

LOCATION

- Projects Adjacent to Major or World Class Mining Centres

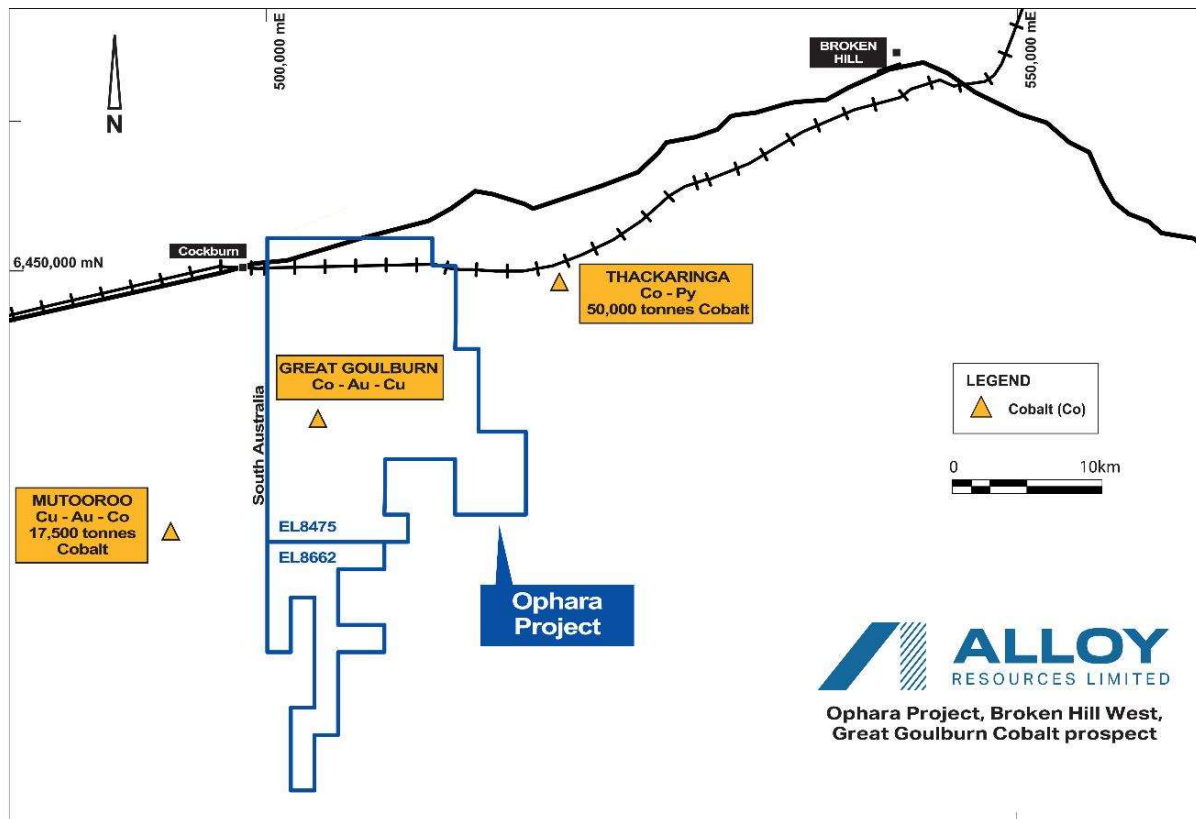
PROSPECTIVITY

- Large landholdings
- Fertile geology with established mineralisation
- Underexplored

COMMODITY

- Gold remains highly attractive
- Cobalt is a high-demand metal for battery technology

Broken Hill - Cobalt Centre of Australia?



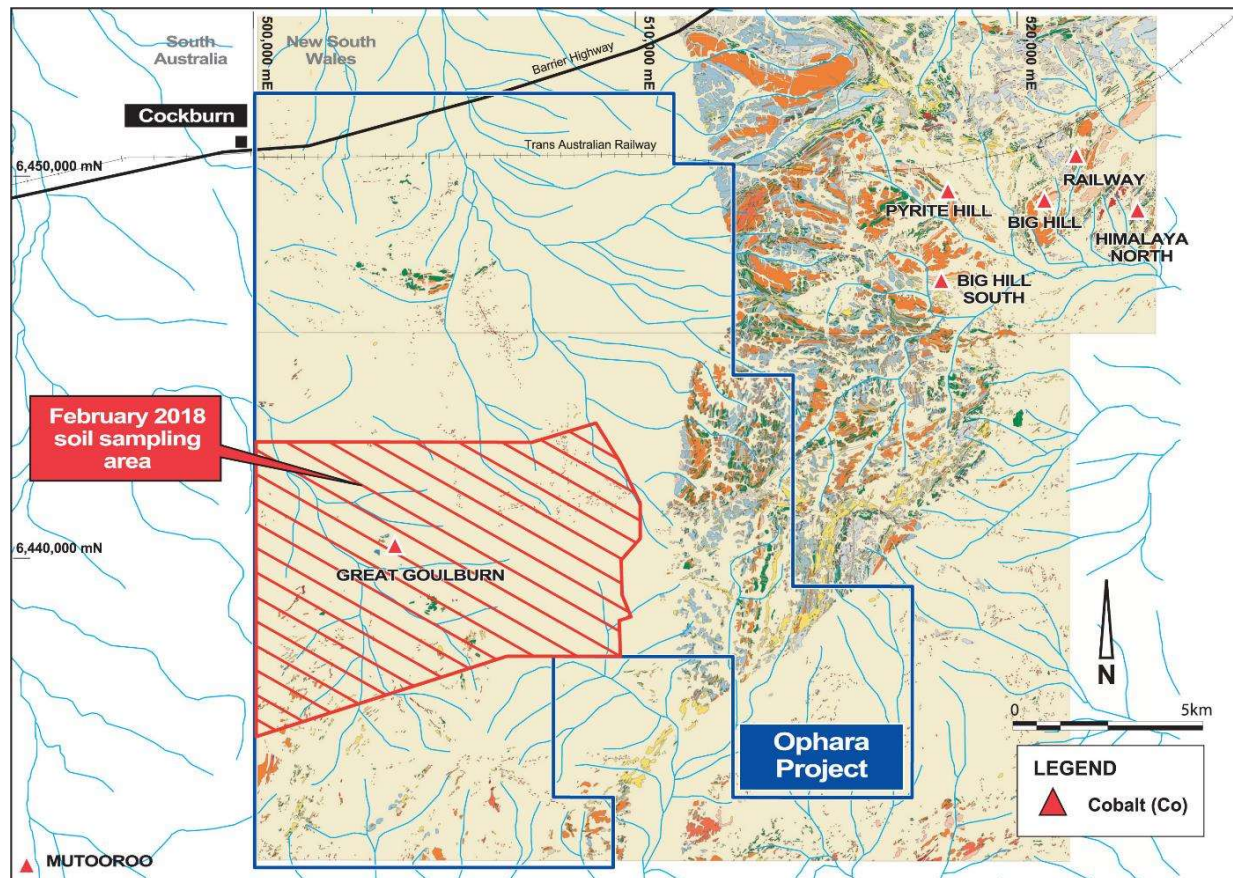
The Ophara Cobalt-Gold Project

- Large Cobalt deposits in the area at Thackaringa (COB) and Mutooroo (HAV)
- 100% owned 314 km² Project right in the middle
- Great Goulburn Cobalt-Gold-Copper prospect identified
 - Historical prospect
 - Alloy drilling has confirmed mineralisation
 - Now looking to define extensions and repetitions
 - Aerial magnetics and electromagnetics completed
 - Currently doing 60 km² soil sampling program

We are actively exploring at the Ophara Cobalt-Gold Project right now, however

Today I am going to tell you about the Horse Well Gold Project as we have recently regained control and management.

Broken Hill - Cobalt Centre of Australia?



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“Getting back on the Horse”

- 1. One of W.A’s best Gold Exploration properties**
- 2. High-grade discovery next door**
- 3. Multiple exploration targets ready to go**

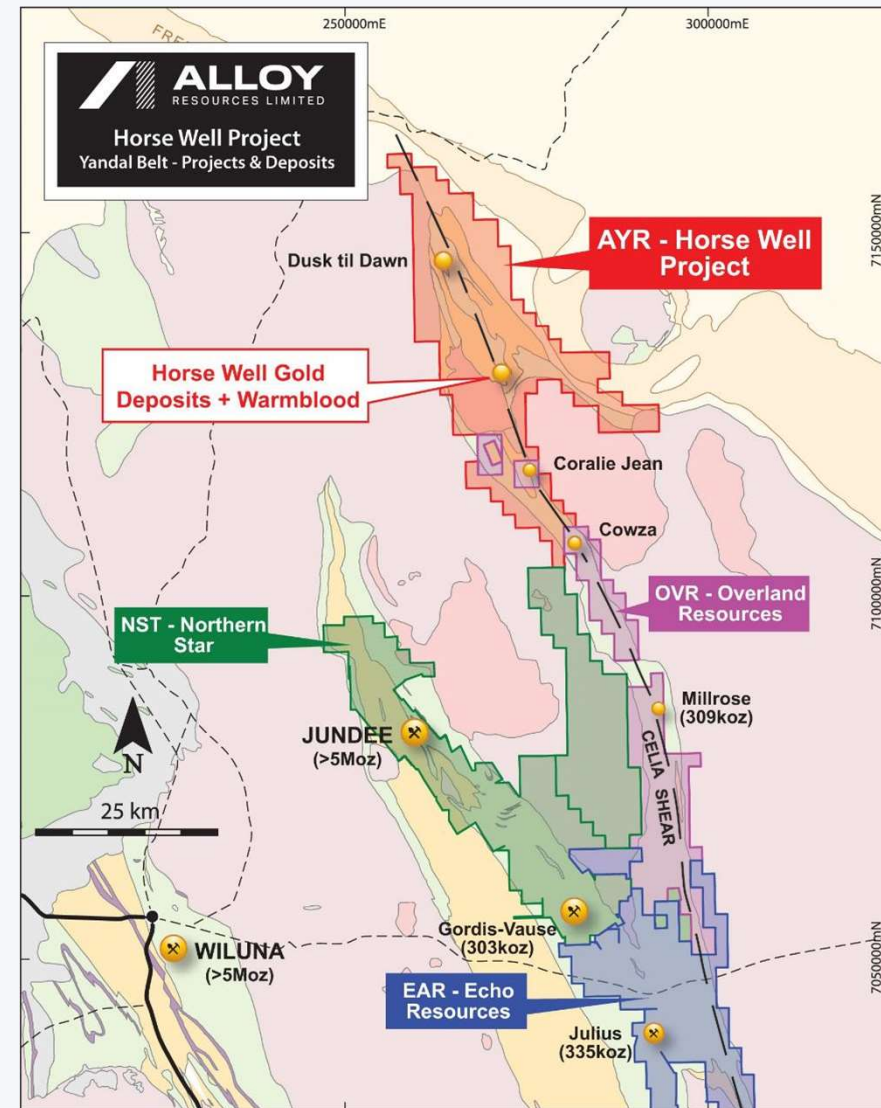
Horse Well Gold Project

- **Large 1,000 km² Gold Exploration play** in the north-eastern goldfields of Western Australia

The region hosts major gold deposits at Jundee, Wiluna and Bronzewing – NST and EAR

- **Underexplored Celia Shear mineralised structure**
- Doray earned a 60% Joint Venture interest during 2013-2015 and JV spent over \$7M to end of 2016 before Doray funding restraint.
- **ALLOY HAS NOW REGAINED 51% AND MANAGEMENT CONTROL**
 - \$300k cash and \$200k in AYR shares*
 - Sole fund \$1.4M to get 60%
 - Doray has Clawback for a > 1.5Moz Resource discovery
 - If Clawback then DRM pay AYR 3 x Exploration \$ + free carry 49% to BFS
 - **Can develop deposits of < 1.5Moz**

(*AYR:ASX release 29 January 2018)



Why did ALLOY get back control of Horse Well ?

BEFORE the JV – up to 2013

- 100,000 ounces of M & I JORC 2004 Mineral Resources
- Jundee owned by Newmont – closed to ore processing discussions
- Limited Alloy exploration discovers Warmblood and Dusk til Dawn prospects
- No risk capital available in 2013
- Farm-out in tough times

DURING the Doray JV – 2013 to 2017 Doray Farm-in and Management

- Doray focussed on discovery of a +1 Moz for 'stand-alone' operation
- Focus on regional 'first pass' drilling under cover
- Over 75,000 metres of air-core and 10,000 metres of RC drilling
- Defined new anomalies and prospects over northern 20 kilometres strike of greenstone belt

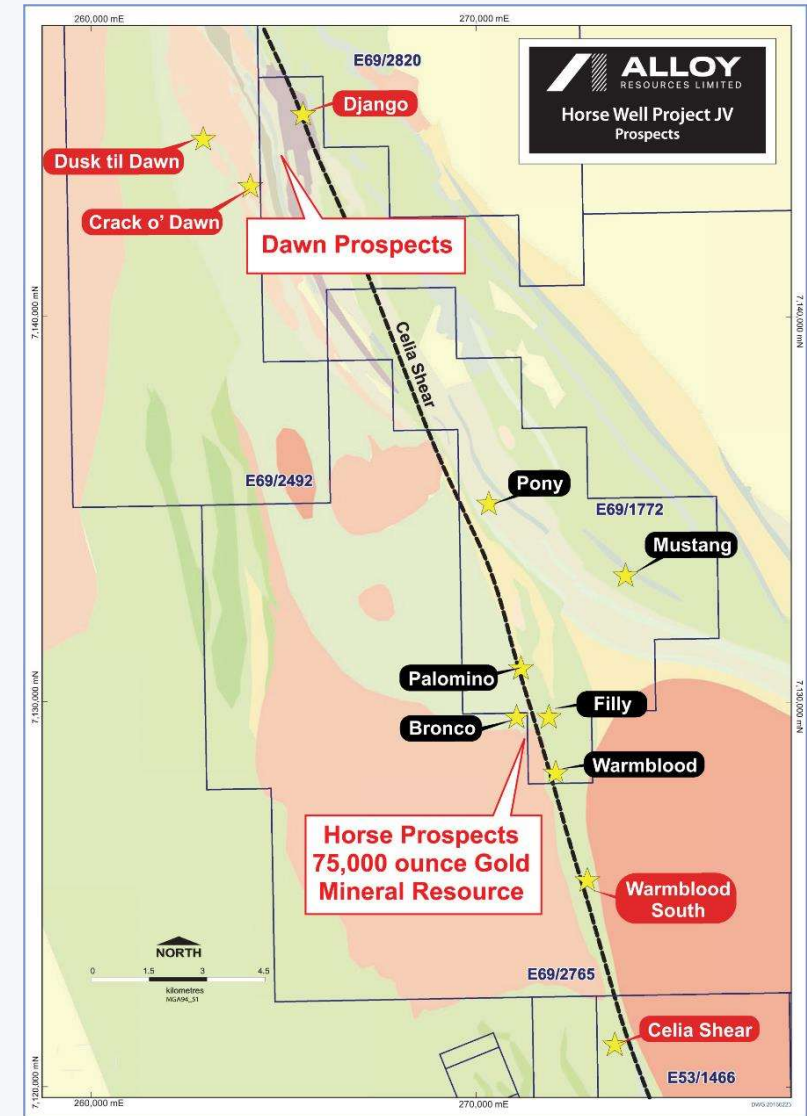
AFTER the Doray JV – 2018 Alloy management

- Jundee owned by Northern Star
- Define potential of known prospects for smaller high-grade open-pittable mineralisation
- Test big new air-core anomalies for larger mineralised zones
- Test exciting new discovery area within southern 20 km strike of Celia Shear

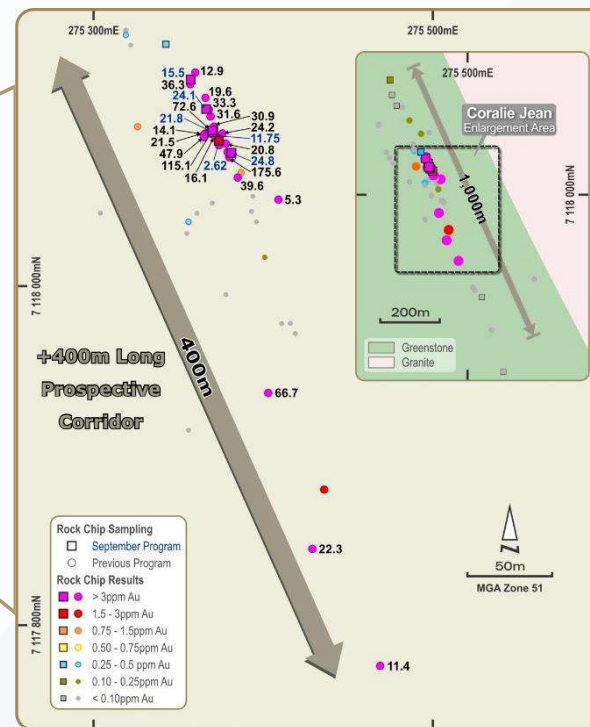
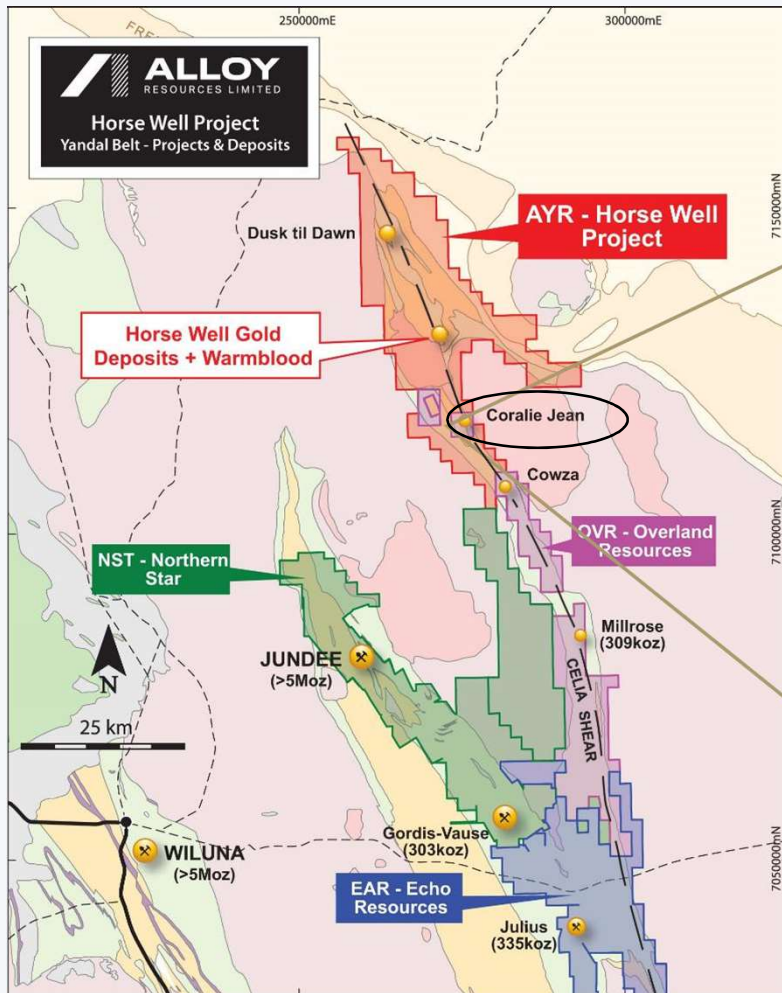
Project Status

- Extensive greenstone belt up to 10 kilometres wide, with granite intrusives and a major central 'Celia Shear' mineralised structure.
- The Project has two main known mineralised areas: the northern **Dawn prospects** area, and the southern **Horse prospects** area which includes 75,000 ounces of Mineral Resources.
- The Inferred Mineral Resources are JORC 2012 with 40% being in fresh rock. (AYR:ASX 28 October 2015 QR and Table 1)

Area	Tonnes	Grade (g/t)	Ounces
Palomino	554,000	2.45	43,600
Filly SW	85,800	8.24	22,700
Filly	206,000	1.32	8,700
TOTAL	846,000	2.76	75,100



Neighbouring Gold Discovery



The Celia Shear

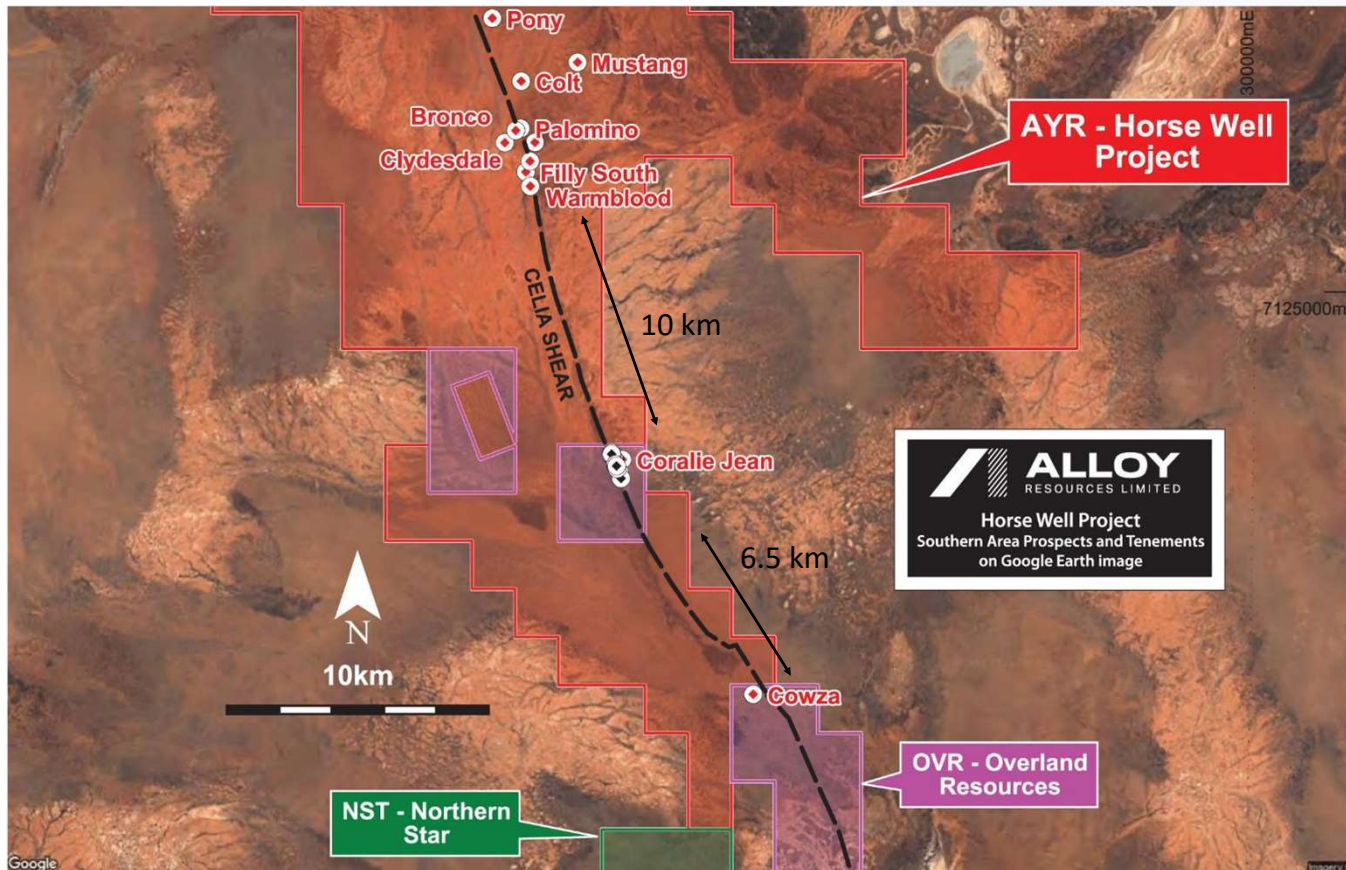
- Millrose + Horse Well = 384,000 ounces.
- Cowza + Warmblood + Dawn Prospects
- **Huge potential in Alloy's 60 strike kilometres**

Overland Resources Limited

- 2017 **Coralie Jean discovery** is located in EL surrounded by HWJV*.
- Blind discovery by metal-detecting confirmed by high grade rock chip Au assays over 400 metres strike – **175.6 g/t, 115.1 g/t, 72.6 g/t**
- **Rock chipped corridor averages 17.3 g/t Au from 55 samples.**
- *Reported trials of soil sampling failed to define an anomaly with only 5 of 81 samples > 2 ppb Au – max of 7 ppb Au.*

(*OVR:ASX releases 23/10/2017 and 24/11/2017)

Southern Celia Shear Prospectivity



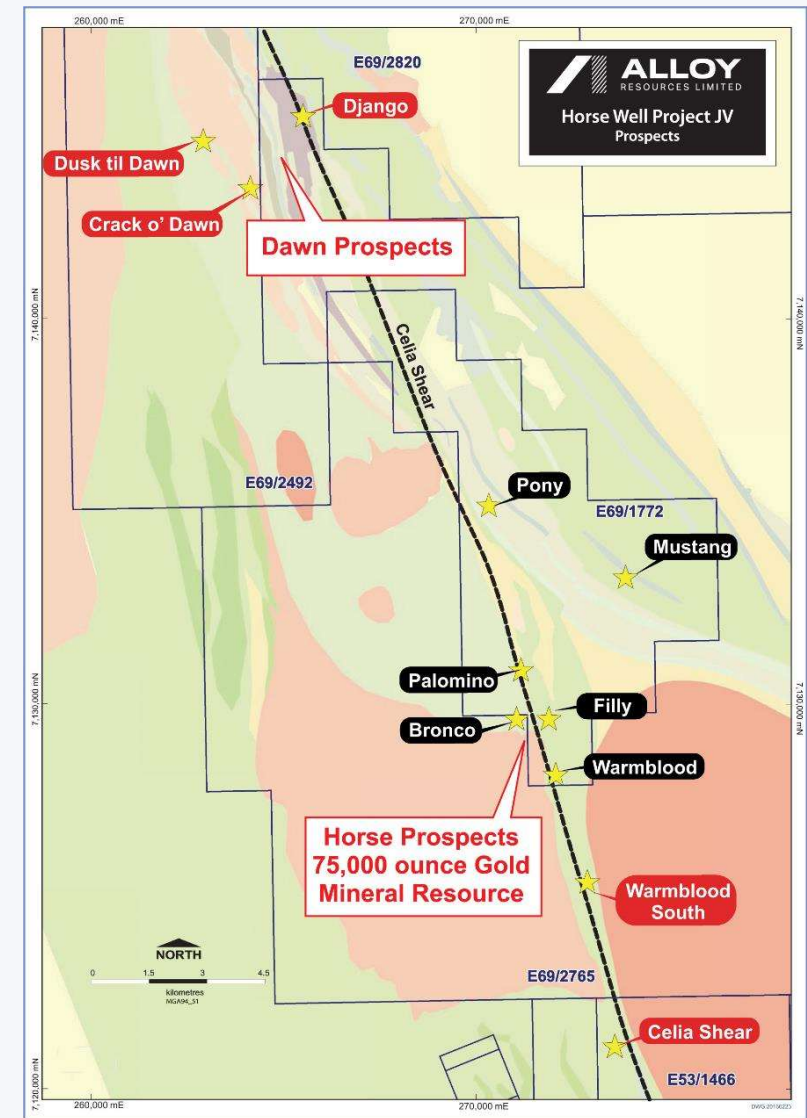
Immediate Target

- The Celia Shear is outcropping and mappable – see Google Earth
- Alloy has 16.5 km of strike extensions to the Coralie Jean Discovery
- Reported problems with soil sampling at Coralie Jean needs to be investigated and previous work by Alloy re-interpreted.
- New soil, rock chip and metal detecting geochemical surveys
- Detailed geophysics to define geology under cover

Multiple Exploration Targets

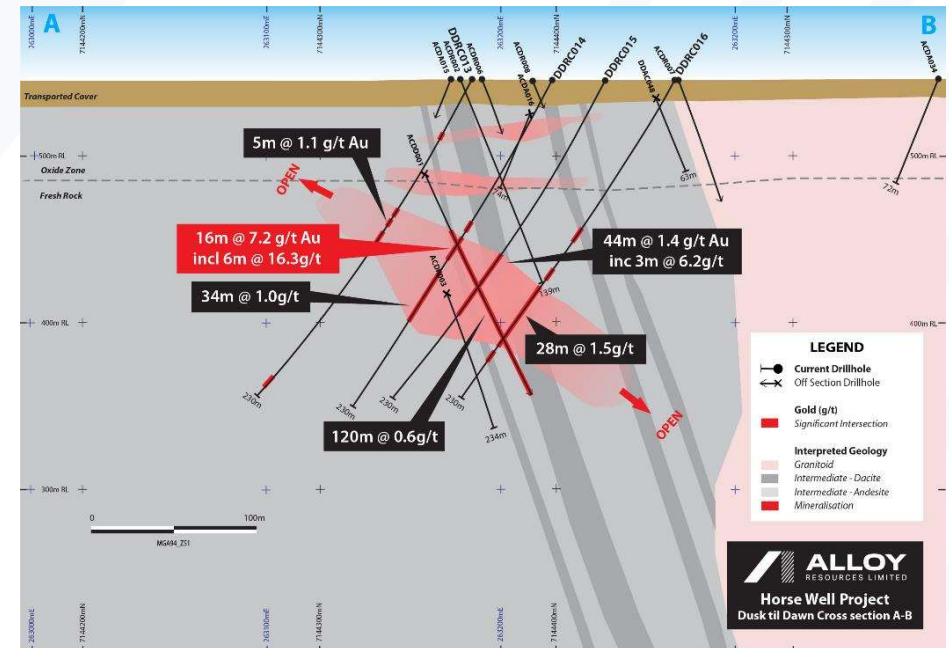
The major central 'Celia Shear' mineralised structure is the major focus for exploration.

1. The northern **Dawn prospects** area has the advanced 'Dusk til Dawn' prospect and large new geochemical anomalies
2. The southern **Horse prospects** area which includes 75,000 ounces of Mineral Resources for expanding and the drilled Warmblood prospect
3. There is large areas that have not had first pass exploration.



- **Priority Target for shallow high-grade mineralisation – 3D modelling for drill targets underway**
- 50m x 40m RC drilling to 200 metres depth has defined mineralisation over 300 metre strike and south east plunge (Refer to ASX release: September Quarterly Report, 28/10/2015)
- Zones of high-grade mineralisation intersected - orientation and extent to be drill defined by Alloy:

16 metres @ 7.2 g/t Au
including **6 metres @ 16.3 g/t Au**



Large New Gold Trends Discovered

Extensive first pass grassroots drill programs testing 10 kilometre strike of greenstone belt completed:

'Big Daddy' Eastern and Central Anomalies

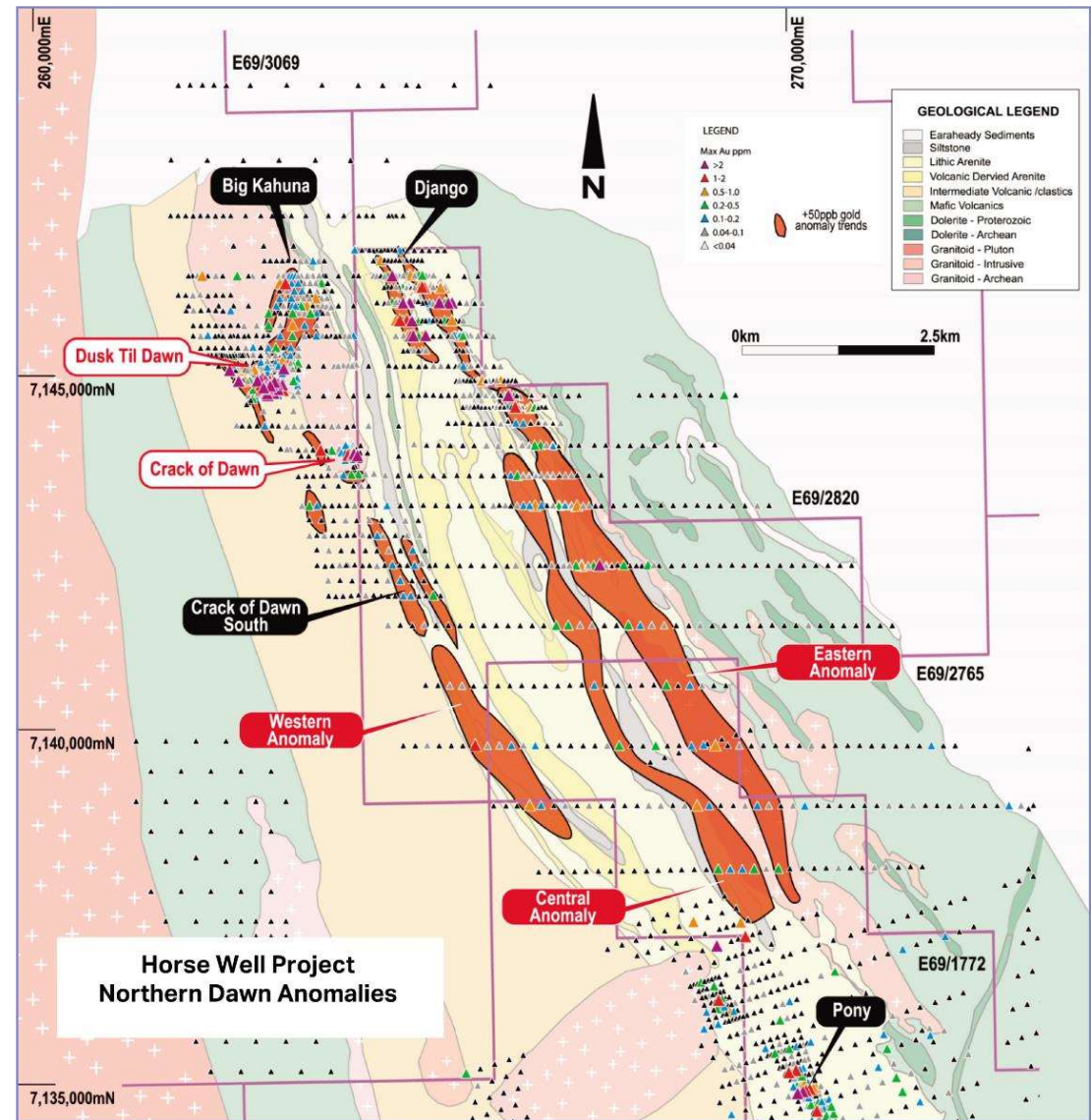
- 5 kilometres only drilled on 800 m x 160 m spacing
- Anomalies associated with granite intrusives on Celia Shear

Crack of Dawn Granite

- 1.5km 'Big Kahuna' gold trend within Crack of Dawn granite

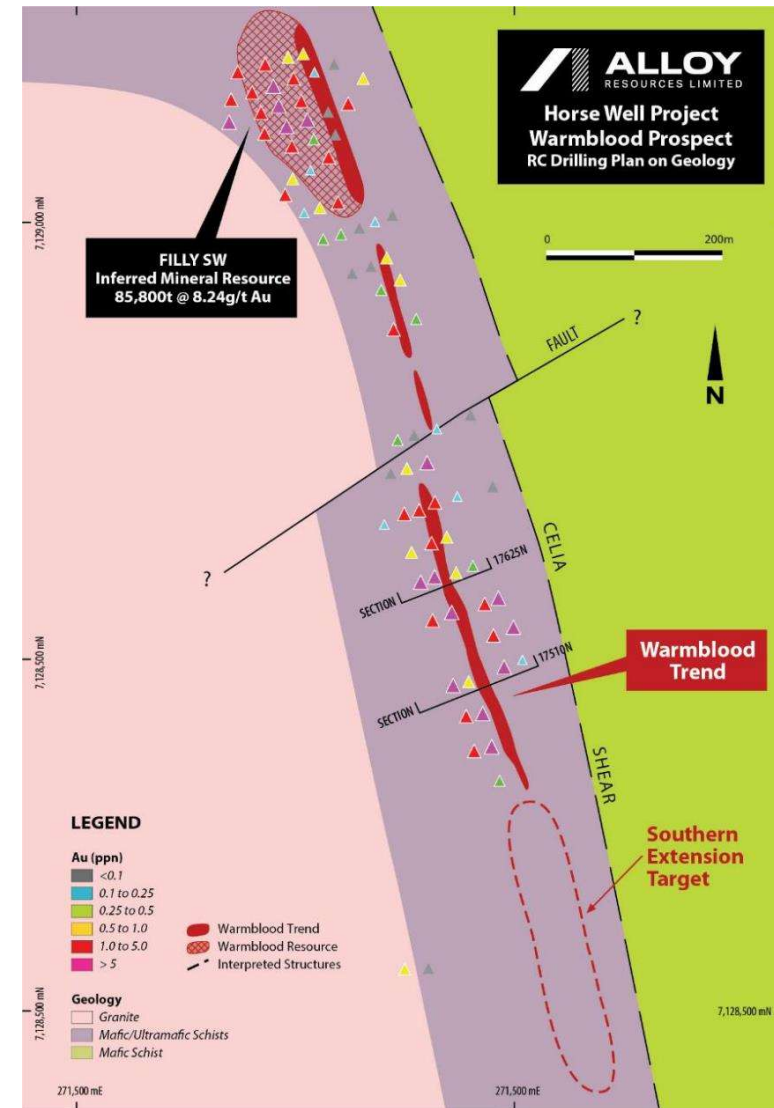
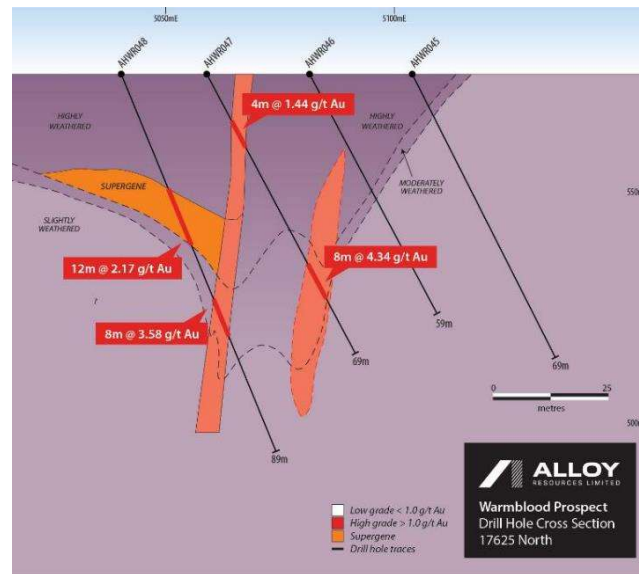
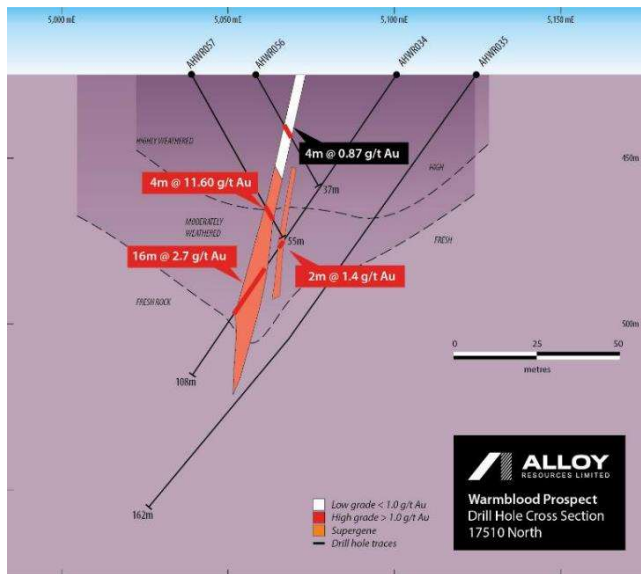
Refer to AYR:ASX releases:

28/01/2016, 29/04/2016, 29/07/2016, 27/10/2016, 27/10/2016, 16/01/2017



Warmblood Prospect

- Another Priority Target for shallow high-grade mineralisation – 3D modelling for drill targets underway
- Same structure that hosts the very high-grade Filly SW Inferred Resource
- Adjacent and parallel to the Celia Shear
- 40m x 20m RC drilling to 80 metres depth has defined mineralisation over 600 metre strike
(Refer to ASX release: September Quarterly Report, 28/10/2015)
- Alloy to define high-grade shoot mineralisation and test for extensions



Company Overview

Board of Directors

Mr Andy Viner

Executive Chairman – Exploration Geologist

Matsa Resources / Jackson Gold / Gindalbie Metals



Mr Kevin Hart

Non-Executive Director & Company Secretary

Partner Endeavour Corporate



Mr Allan Kelly

Non-Executive Director – Geologist, Investor

Riversgold MD, Doray Minerals / Avoca / WMC



Capital Structure

SHARES ON ISSUE

1,299 m

OPTIONS (1.5/1.6C UNLISTED)

29 m

MARKET CAP (@ 0.6c)

\$7.8 m

CASH (Jan 31)

\$1 m

Shareholders

TOP 40

38 %

DIRECTORS

3%

A Highly Leveraged Investment Opportunity

Alloy Resources Summary

✓ **GOLD + COBALT EXPOSURE**

The places to be invested

✓ **STRATEGIC LOCATIONS**

Close proximity to Major Mineral Deposits and Operations

✓ **BIG TARGETS**

Great exploration results and large land holdings to explore

✓ **WELL FUNDED**

Strong support for Gold – Cobalt strategy

✓ **ACTIVITY & NEWS FLOW**

Aggressive Horse Well Gold exploration - Ophara soil anomalies and new drill targets

Thank you.