



# Infill Soil Sampling of Cobalt Anomalies Commenced

- **Strong similarity between Ophara and Thackaringa soil anomalies.**
- **Infill sampling of soil anomalies commenced today.**
- **Extension of survey area to follow.**
- **Field mapping of anomalies to locate mineralised outcrop.**

**ASX Release**  
10 April 2018

## Capital Structure

**Alloy Resources Limited**  
ABN 20 109 361 195

**ASX Code**  
AYR

**Issued Shares**  
1,307,584,758

**Unlisted Options**  
29,000,000

## Corporate Directory

**Executive Chairman**  
Mr Andy Viner

**Non-Exec Director**  
Mr Allan Kelly

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

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## Summary

Australian Gold and Cobalt explorer **Alloy Resources Limited (ASX:AYR) (Alloy or the Company)** is pleased to announce that infill sampling has commenced on the strongly anomalous zones defined by the recent soil sampling program at the Ophara Cobalt-Gold Project.

The Ophara Project is located in the Broken Hill region of far west New South Wales in Australia. The project is adjacent to, and has similar geology to, the Thackaringa Cobalt deposit which has been defined by Cobalt Blue Holdings. Located 10 kilometres to the west is the Mutooroo copper-cobalt-gold project owned by Havilah Resources which also has similar geology to the Ophara project (Figure 1).

The Company has today commenced a 750 sample infill sampling program on a 200m x 100 m grid designed to refine the peak of cobalt-gold soil anomalies (*refer ASX release 3 April 2018*) in order to define areas for drill testing (Figure 2). This work is expected to take about 15 days and results a further 2-3 weeks. Whilst completing this work the field team will be mapping to locate outcrop of mineralised zones.

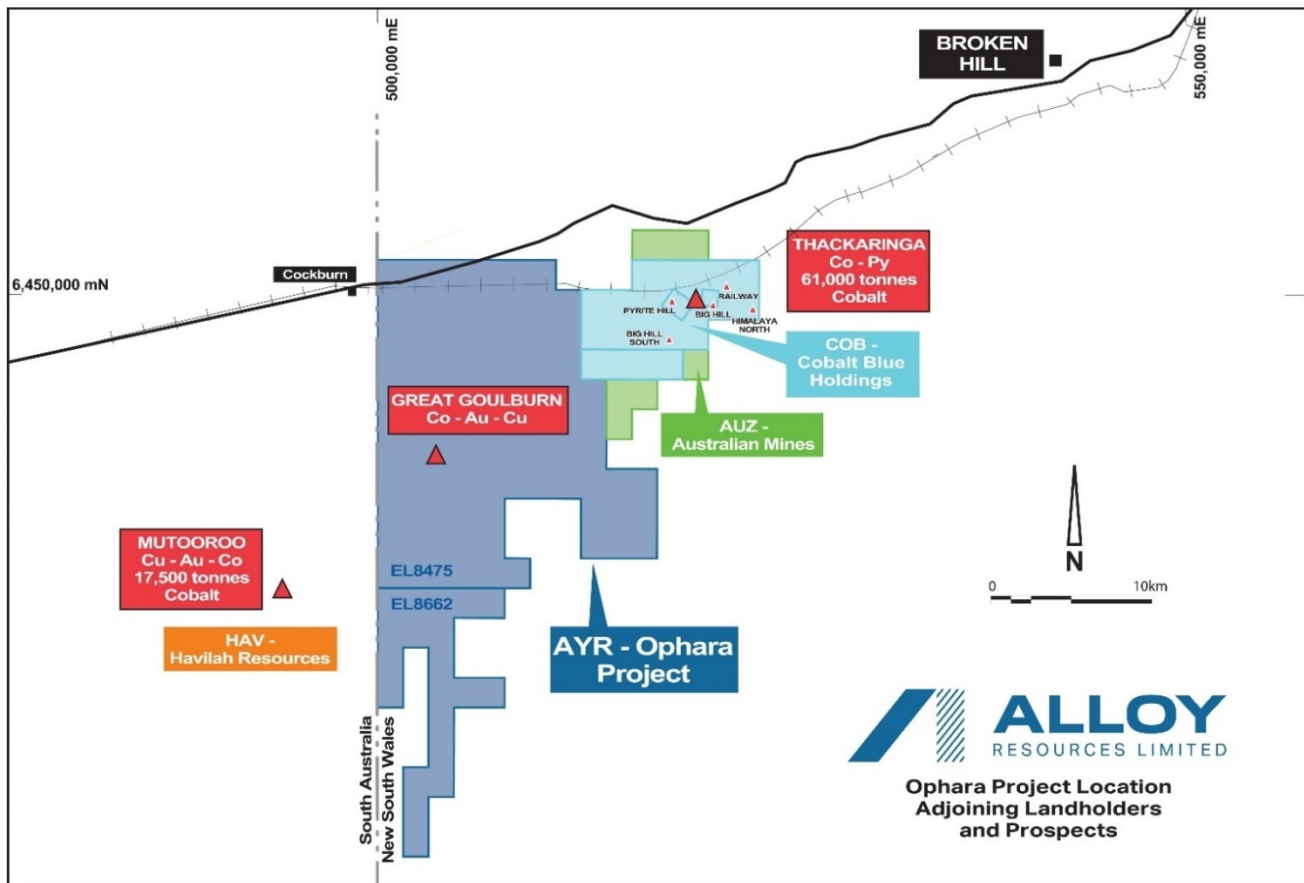
The Company has continued to carry out further interpretation and investigation of the initial soil sampling results.

Literature reviews for the adjacent Thackaringa cobalt deposits has yielded recently published analysis of cobalt in soils and outcrop at Pyrite Hill\*<sup>1</sup> which confirms extensive weathering and leaching (removal) of cobalt in outcrop and the soil profile – giving 10 to 30 ppm level soil anomalies over and adjacent to the known Thackaringa Pyrite Hill mineral resource which averages 934 ppm (*see ASX:COB 19 March 2018*). This is very similar to Alloy's soil anomaly at Great Goulburn and also the new area anomalies at >12 ppm Co (Figure 3).

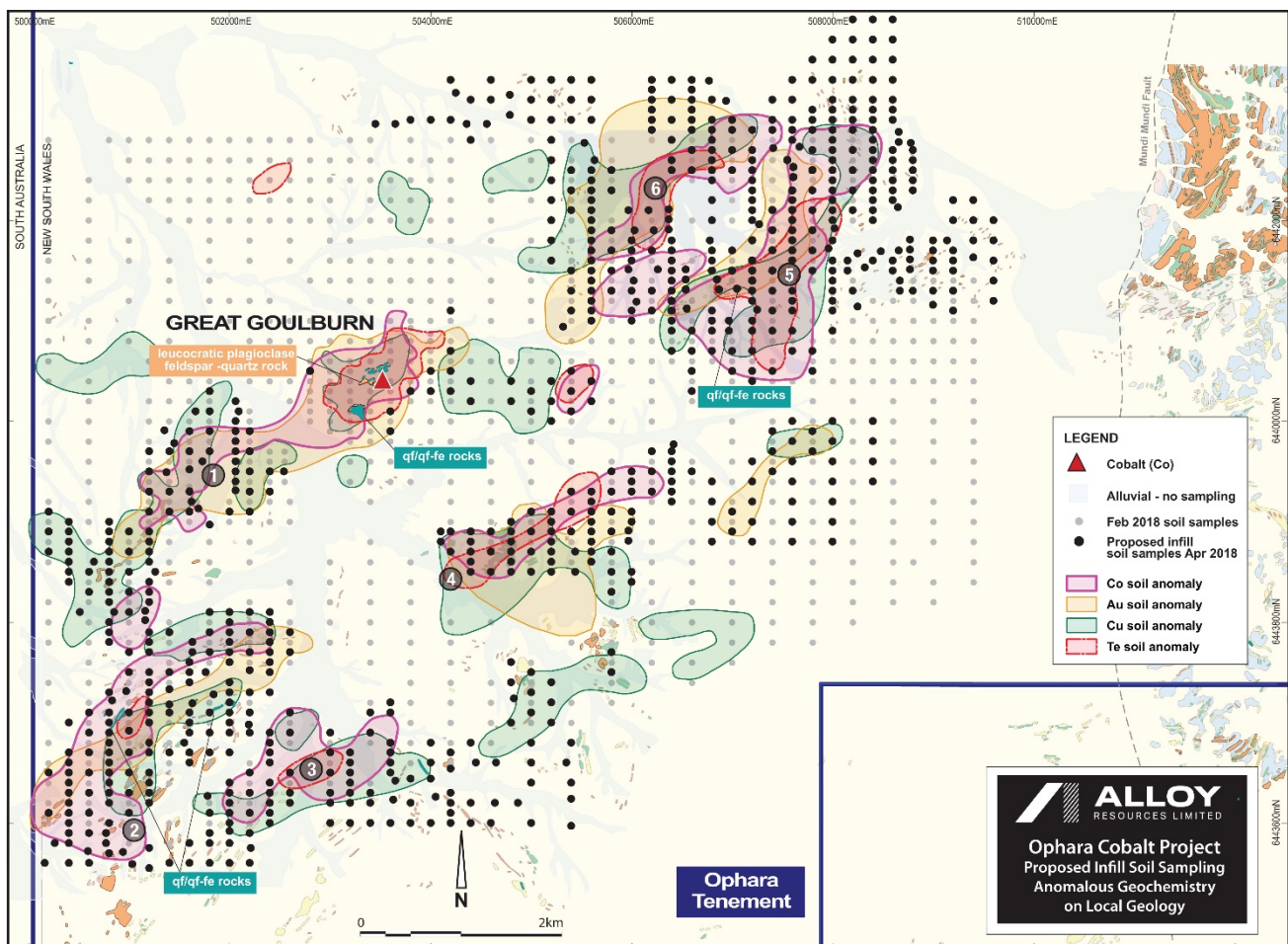
Cobalt is extremely mobile in the acid weathering regime formed by weathering of sulphide (pyrite) in this region. Unlike at Thackaringa where it is just cobalt in pyrite, the Great Goulburn mineralisation also has gold (averaging about 0.4 g/t from RC drilling at Great Goulburn) and copper (values about half of cobalt) which enables the use of these elements as well for locating soil anomalies over the cobalt mineralisation – *see ASX releases 21/02/2017 and 2/03/2017*.

Executive Chairman Mr Andy Viner said,

*"It is great to have the crew straight back out there and defining exactly where the mineralised trends are so we can get in and start drilling as soon as possible. We understand the significance of the anomalous cobalt-gold-copper in soils and look forward to using this technique to locate more mineralisation as we expand the survey in the future."*

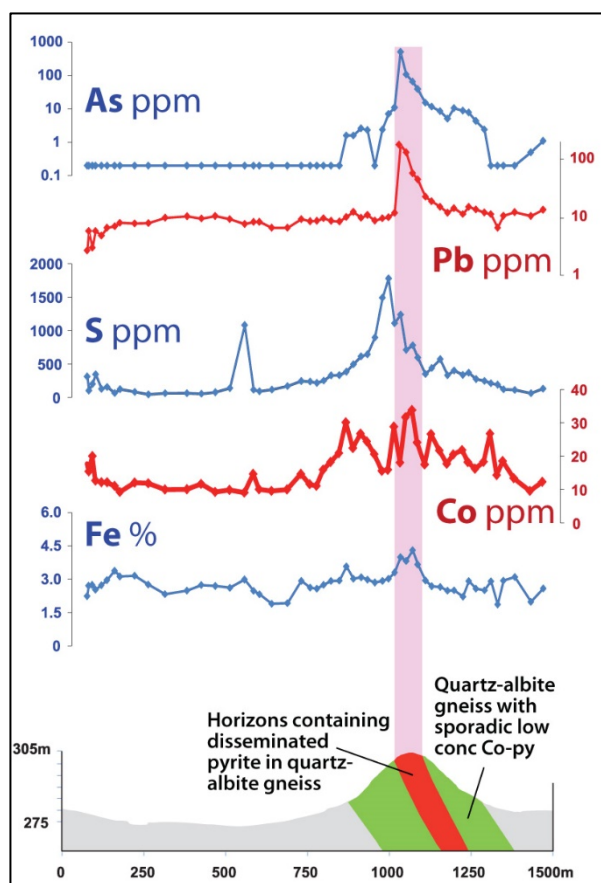


**Figure 1** Regional location of Ophara Project near Broken Hill in far west NSW



**Figure 2** Location of planned infill soil sampling over stage 1 anomalies on surface geology





**Figure 3** Soil sampling assay profiles across Pyrite Hill showing Cobalt and other element responses\*<sup>1</sup>.

\*1. Cohen et al. Where has all the Cobalt Gone? Regolith Geochemistry of Cobaltiferous Pyrite Deposits, Broken Hill, NSW, Australia. *International Applied Geochemistry Symposium*, April 2015.

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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

