

27 November 2019

Company Announcements Platform
Australian Securities Exchange
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

NON-RENOUCEABLE ENTITLEMENT ISSUE CLOSURE AND SHORTFALL NOTIFICATION

Alloy Resources Limited (ASX: AYR) (**Company**) is pleased to advise that the non-renounceable entitlement issue ("Entitlement Issue") to raise up to approximately \$780,000 (before costs) as announced to ASX on 17 October 2019, closed on 21 November 2019.

The Company received entitlement and additional security acceptances in respect of 130,399,738 New Shares raising a total of \$260,800, leaving a shortfall of 261,255,681 New Shares. The Directors, in conjunction with JP Equity Holdings Pty Ltd, will seek to place the Shortfall Shares.

The Directors wish to thank those shareholders who participated in the Entitlement Issue for their ongoing support of the Company.

Allotment of the New Shares is expected to occur in accordance with the timetable by Thursday 28 November 2019.

Following the issue of the New Shares, there will be 2,088,677,351 ordinary shares on issue.

For further information please contact the Company Secretary, Kevin Hart, on +61 8 9316 9100.

Yours sincerely
ALLOY RESOURCES LIMITED

Kevin Hart
Company Secretary