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ABN: 20 109 361 195

ASX: AYR

# COMPANY PRESENTATION

*On the Road to Discovery*

June 2015



## Managing exploration to suit the times

- **Doray Minerals Limited funding the exciting Horse Well Gold Joint Venture close to Northern Star's 5 Moz Jundee operations in W.A**
- **Minimised new share issues for last 18 months - only a 1 for 10 Rights Issue**
- **Reduced administration overhead costs**
- **Low cost - High value Copper target advanced in South Australia**



## A Western Australian based Exploration Company

### Board of Directors

Andy Viner

Kevin Hart

Andre Marschke

### **Experienced Corporate Executives**

*Executive Chairman – Exploration Geologist*

*Non-Executive Director and Company Secretary*

*Non-Executive Director – Investor/Fund Manager*

### Capital Structure

Shares on Issue

**490 million**

Options (1.5c unlisted)

**33 million**

Market Cap (@ 0.6c)

**\$2.9 million**

Cash (31 March 2014)

**\$0.4 million**

### **Investors leveraged to success**

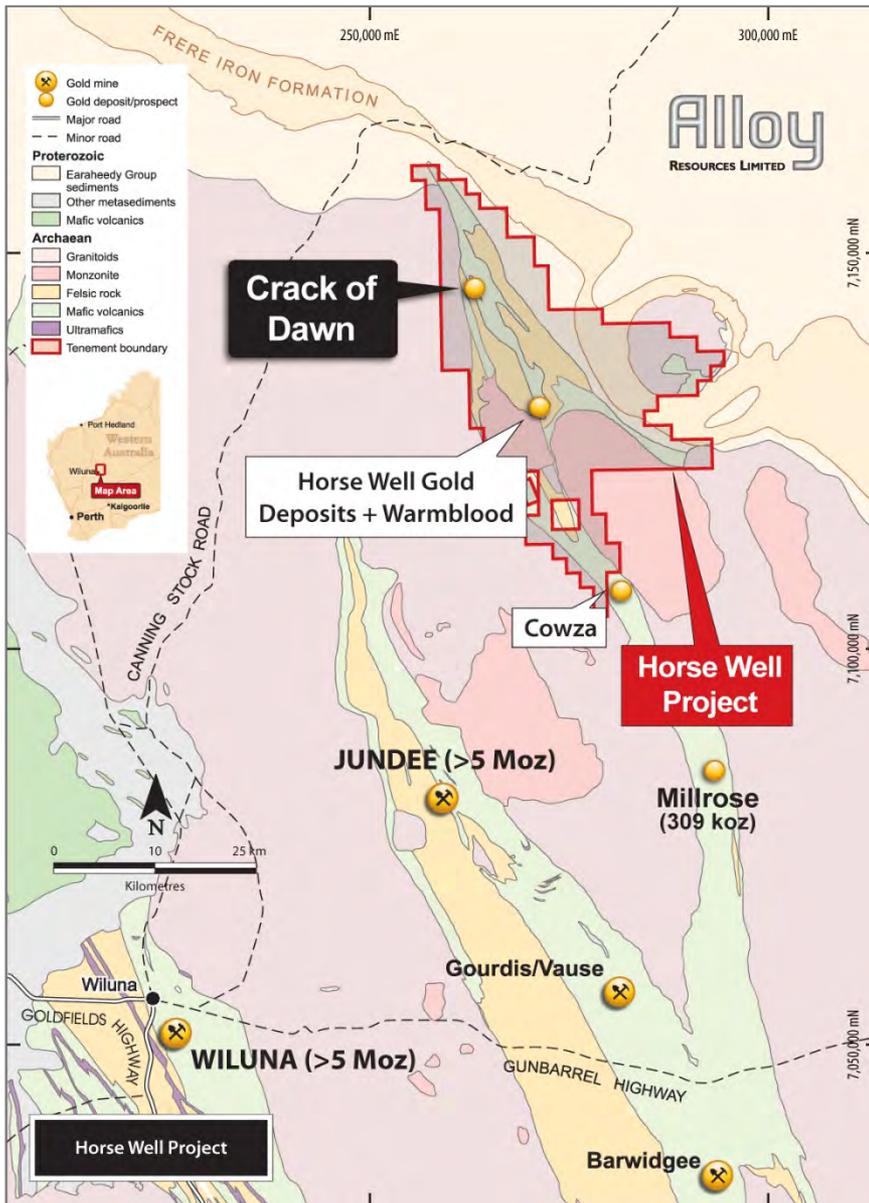
### Shareholders

Top 20

**48%**

Directors

**8%**



## Large Gold Exploration project – 1,000 km<sup>2</sup>

- 40km north of Northern Star's 5 million ounce Jundee mine
- Yandal Belt geology
- Potential for a multi-million ounce gold discovery

## Doray Minerals Farmin Agreement (earning 60%)

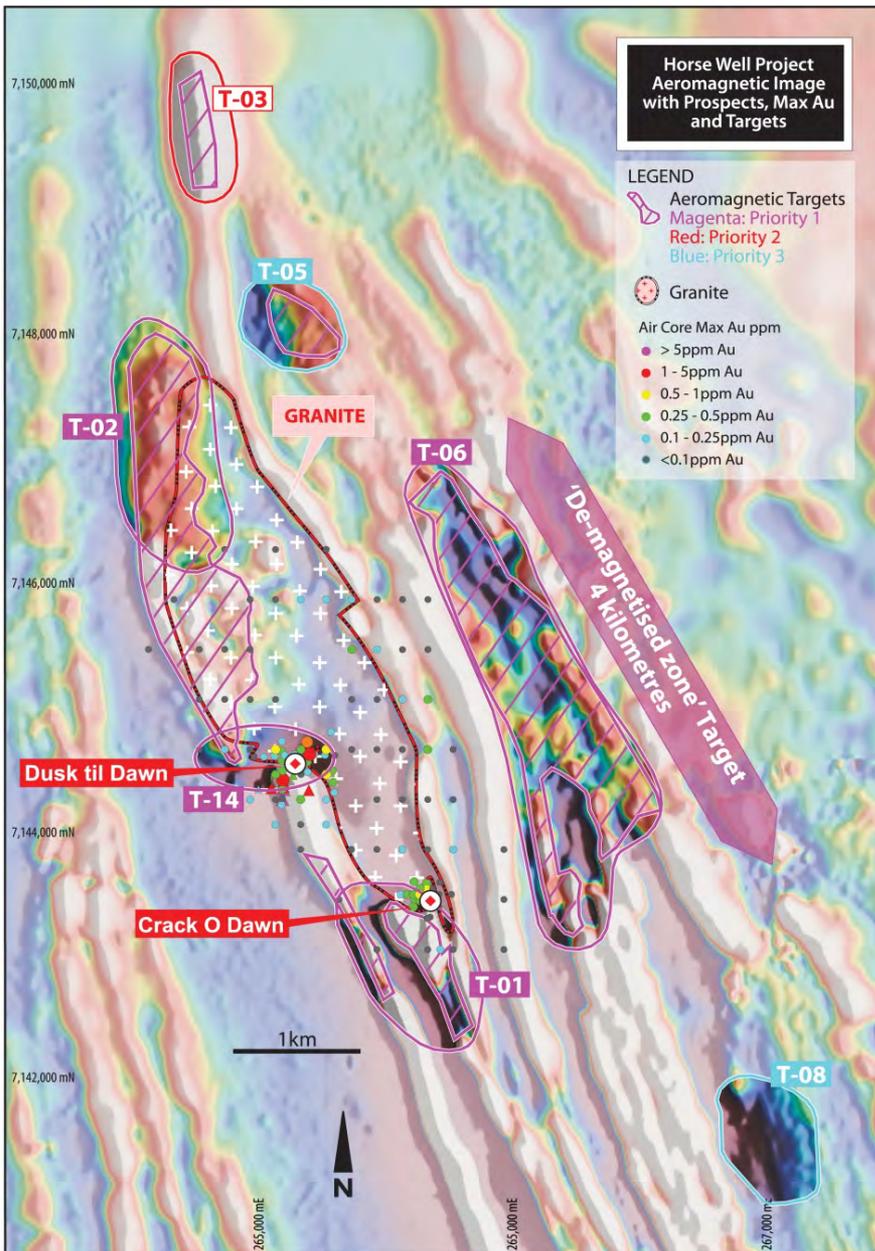
- Confirmed new gold discoveries in 2014 at Crack of Dawn

**Exploration re-commencing in July 2015**



1. **Doray Minerals Limited - spend \$2M over 2 years to earn 60%.**
2. Completed non-withdrawal expenditure in first year (to 23 May 2015) of \$1 million
3. A further \$1M before May 2016 to complete earn-in to 60%
4. JV to spend \$2M in Yr3
5. Alloy has opportunity to co-fund 40% after earn-in or dilute to up to 20% and free carry to PFS

# Crack of Dawn Target Area



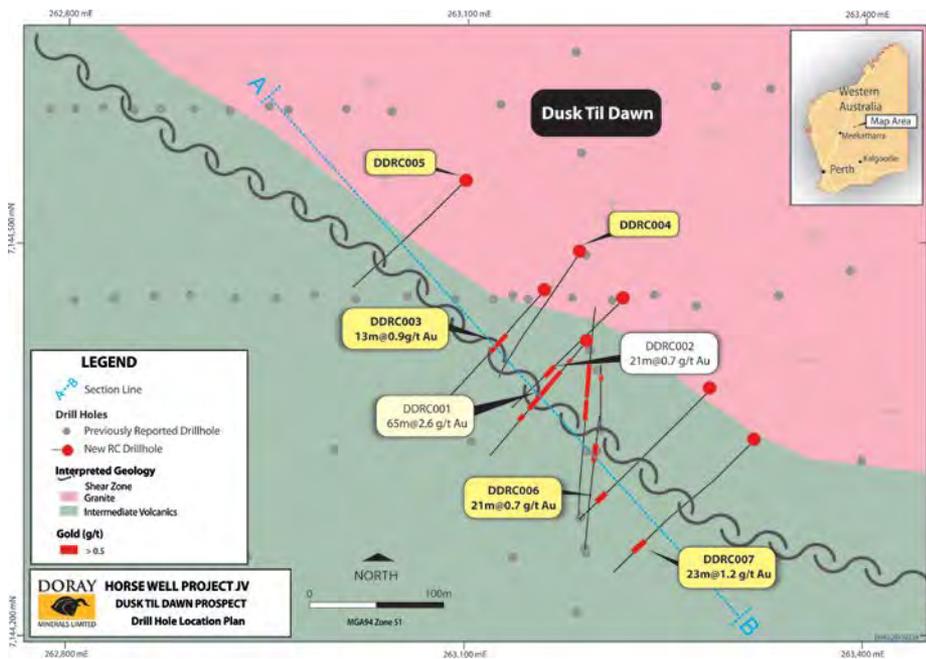
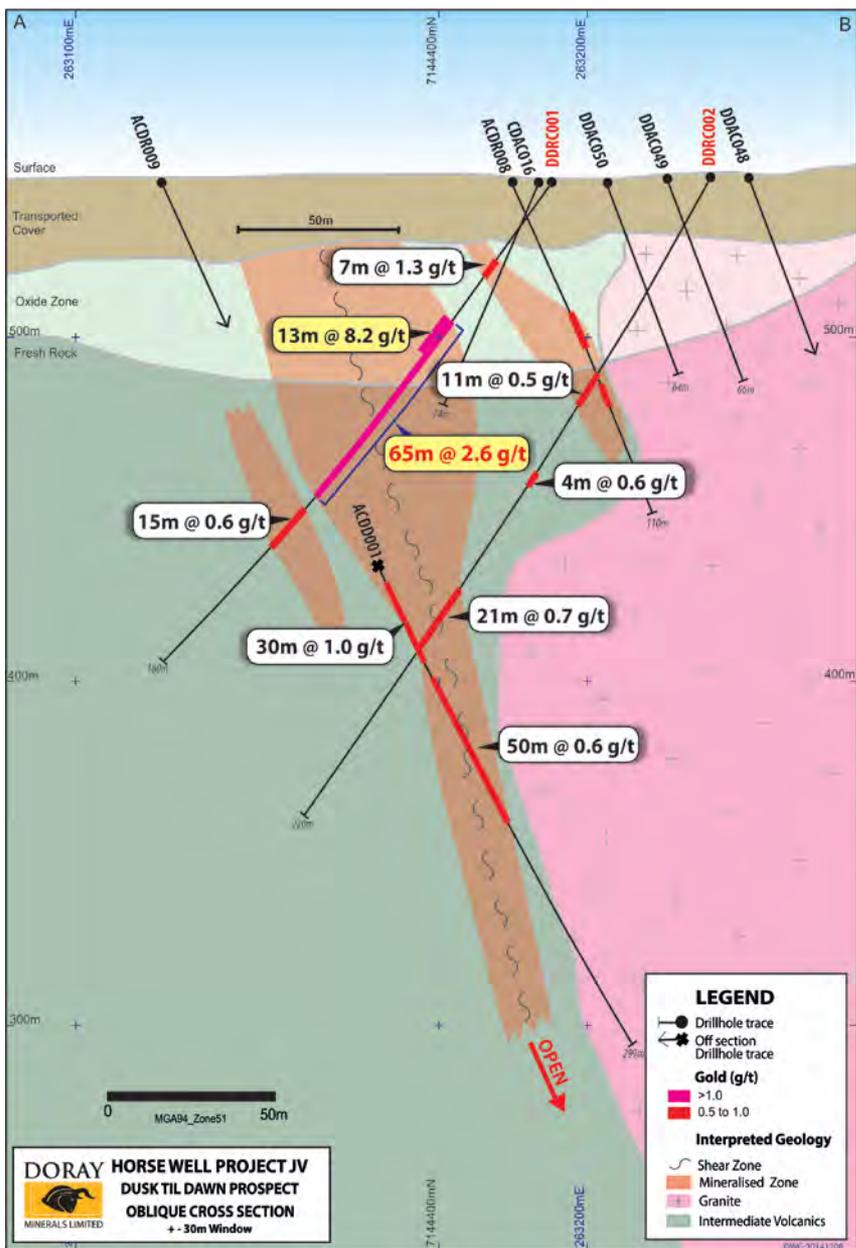
- **Drilling discoveries at Dusk til Dawn**
  - *65m @ 2.6 g/t from 144 metres*
  - *4m @ 12.7 g/t Au from 62 metres*
- Very large gold alteration system associated with granite contacts and major shear zones
  - *Granite 4.5km x 1.5km*
  - *200 metre thick alteration on contact*
  - *“Granny Smith” style mineralisation*
  - *Major ‘de-magnetised’ targets*

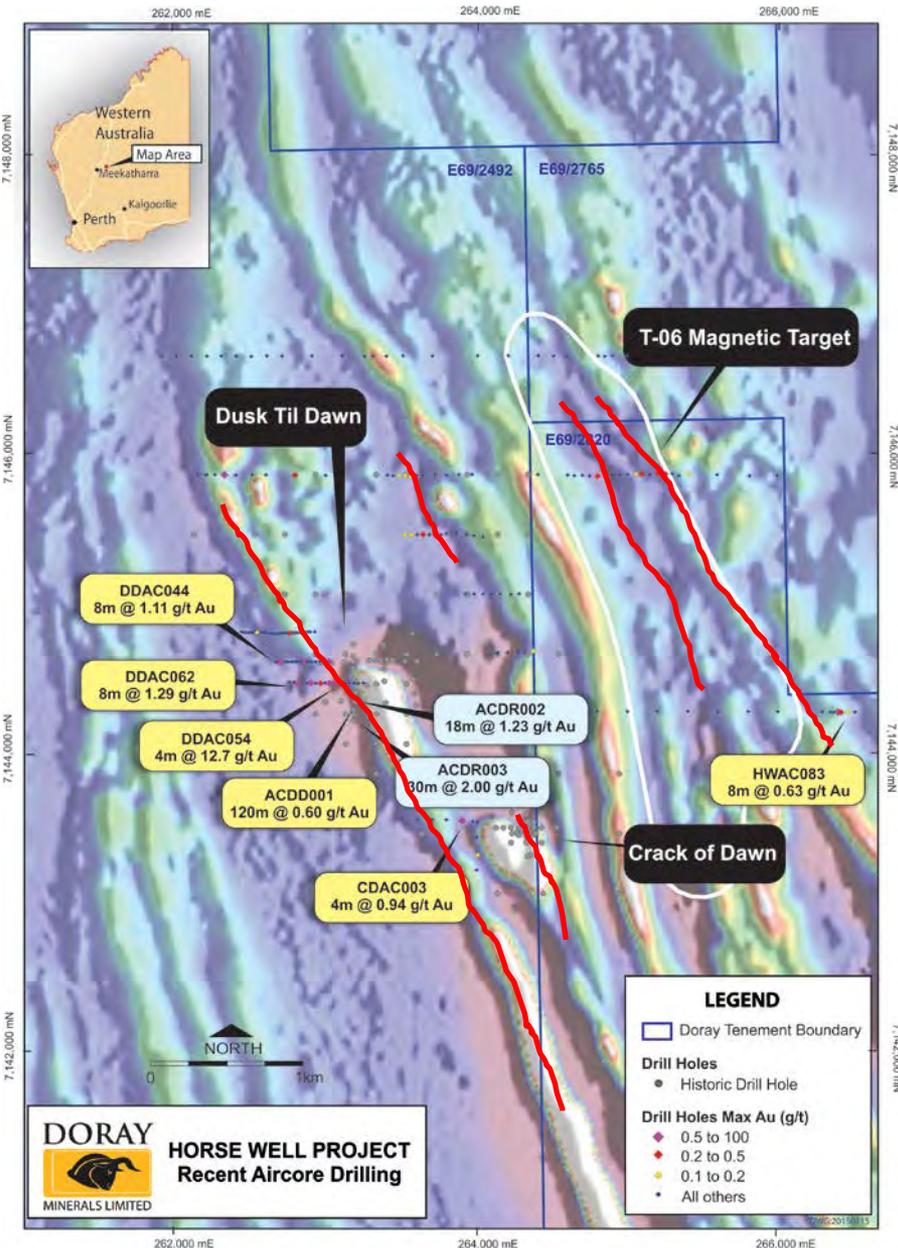
(refer ASX release December 2014 Quarterly Report)

# Dusk til Dawn prospect - proof of potential



- Granny Smith style gold mineralisation on granite contact
- 2014 drilling access limited by Heritage clearances
- 300 metre strike and open
- **To be defined by infill grid RC drilling – July 2015**





### Crack of Dawn Granite

- Numerous air-core anomalies within granite and on contacts
- Open along strike and within anomalies

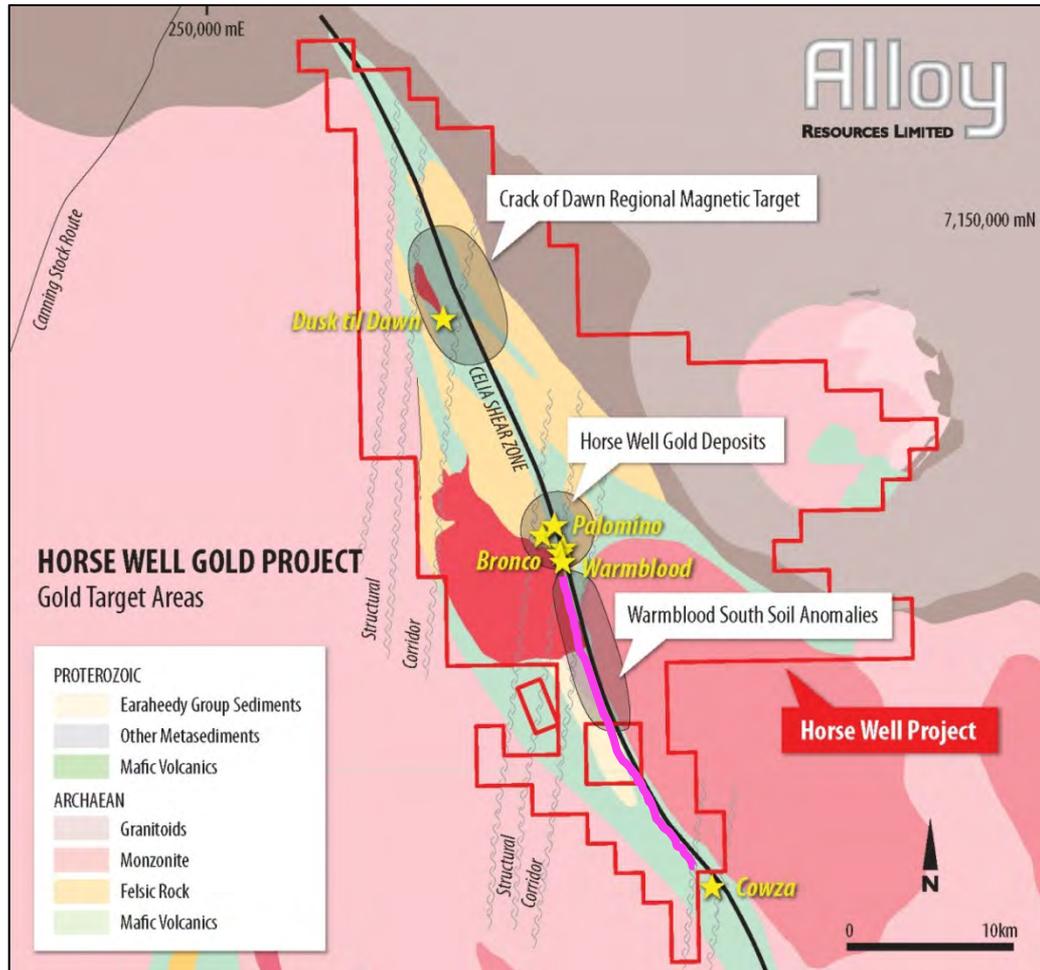
### T-06 'De-magnetised anomaly'

- Only two air-core lines 1.6km apart
- Gold mineralisation confirmed

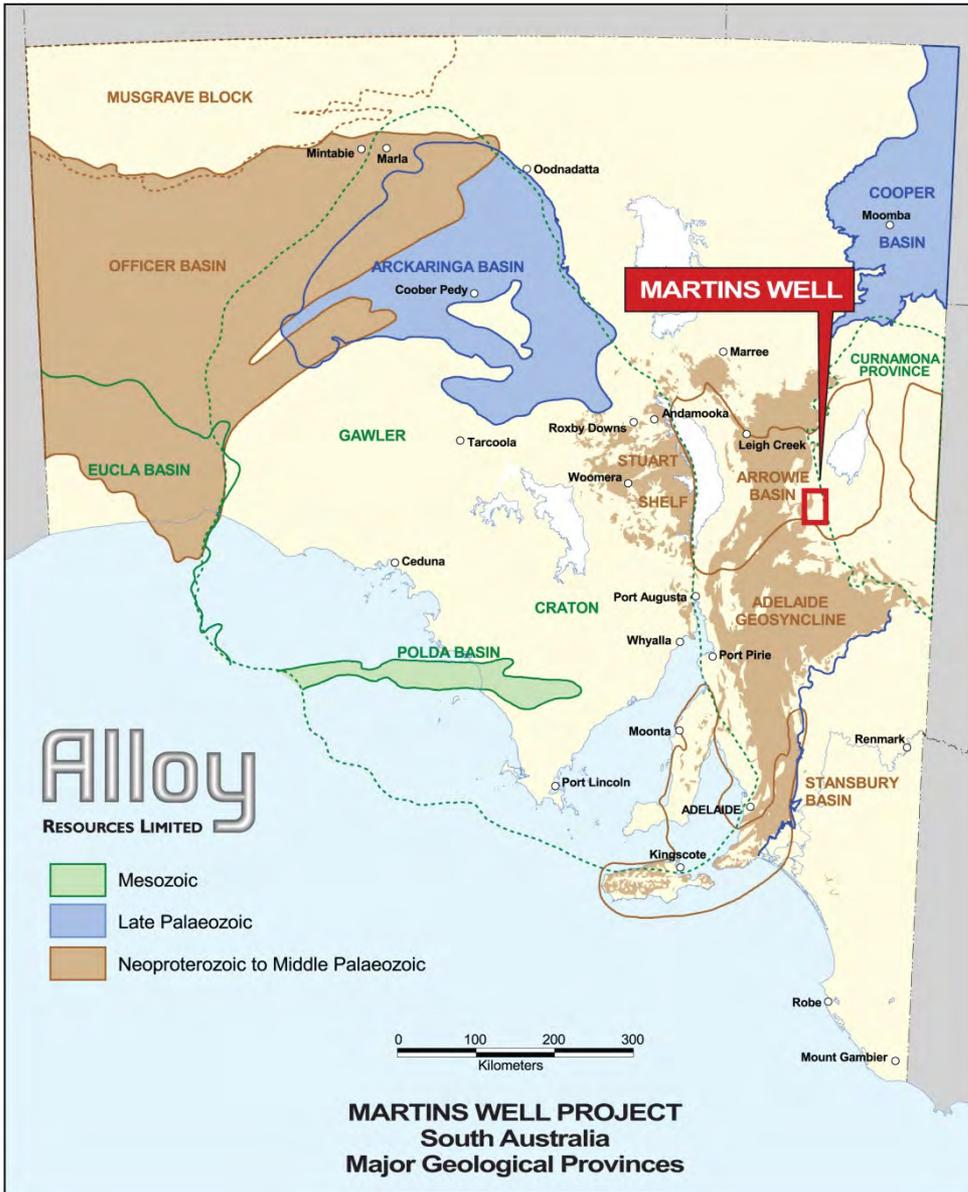
### Future

- Over 55 line kilometres of Heritage surveys planned for July 2015
- **All mineralised trends to be followed up with infill and extension air-core drilling in September 2015 quarter**

(refer ASX release December 2014 Quarterly Report)



- **100 Koz Gold Resources defined**
- **New Warmblood Discovery in 2012/2013**
- **New soil anomalies at Warmblood South**
- **Mineralisation is shallow and oxide**
- **Planned air-core drill testing of undercover extensions to Cowza**



## Targeted Exploration

- *High grade copper-silver-gold*
- *Sandfire ‘Degruusa’ quality type*

## Adelaide Geosyncline – South Australia

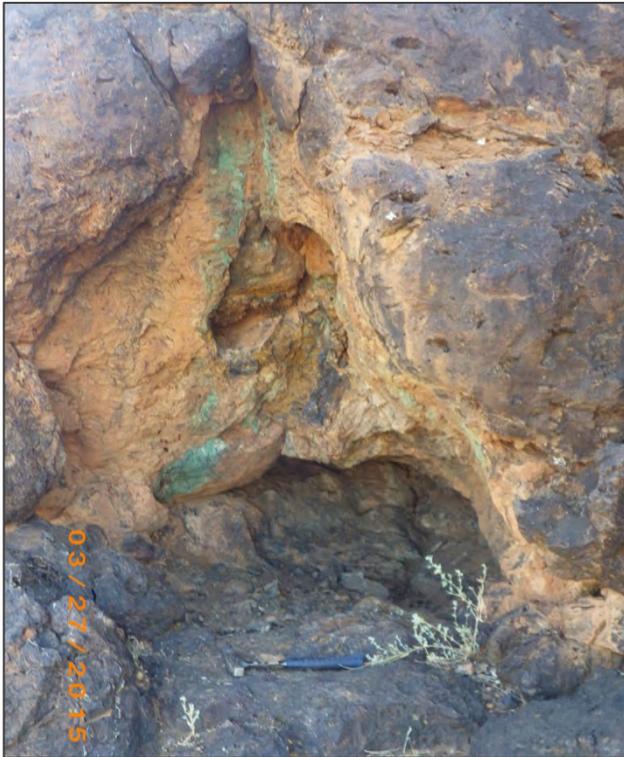
- Under-explored region of Australia
- Extensive Copper, Lead, Zinc mines and prospects.

## Martins Well Project Area

- 850 km<sup>2</sup> granted Exploration Licence.

## Large Outcropping Iron Rich Structure

- Over 1.5 kilometres strike.
- 5 to 25 metres wide.
- Rare copper visible in outcrop

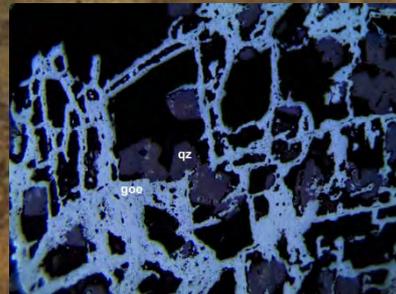


EL3508\_A\_2009\_Appendix\_2\_data by Cu\_Plot

1,000 to 150,000	(26)
500 to 1,000	(15)
200 to 500	(13)
100 to 200	(15)
50 to 100	(10)
20 to 50	(5)



Botryoidal Goethite



Goethite boxworks after pyrite (goe) and locally some quartz crystals (qz). Field of view is 1.2mm.

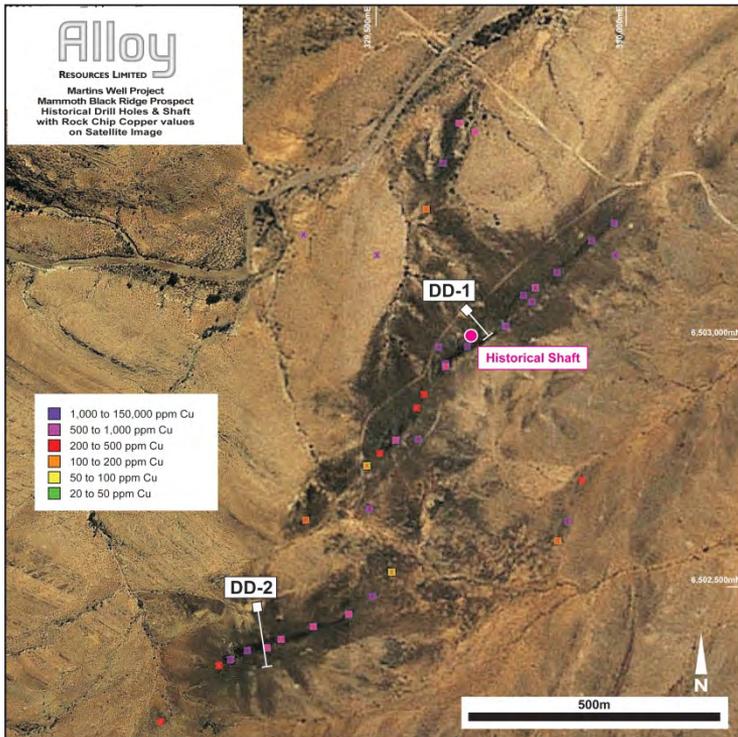
### Surface Rock Chip Sampling

- Copper of 500 - 5,000 ppm
- Co-incident As ~ 300 ppm
- Occasional Ag to 18 g/t

### Surface Depletion

- Iron structure is elevated hill because of high silica.
- Botryoidal and mammalian goethite (iron) indicates extensive leaching and re-mobilisation of iron
- Mineralogy shows gossanous massive sulphide pyritic boxworks

(refer ASX release 28 January 2015)



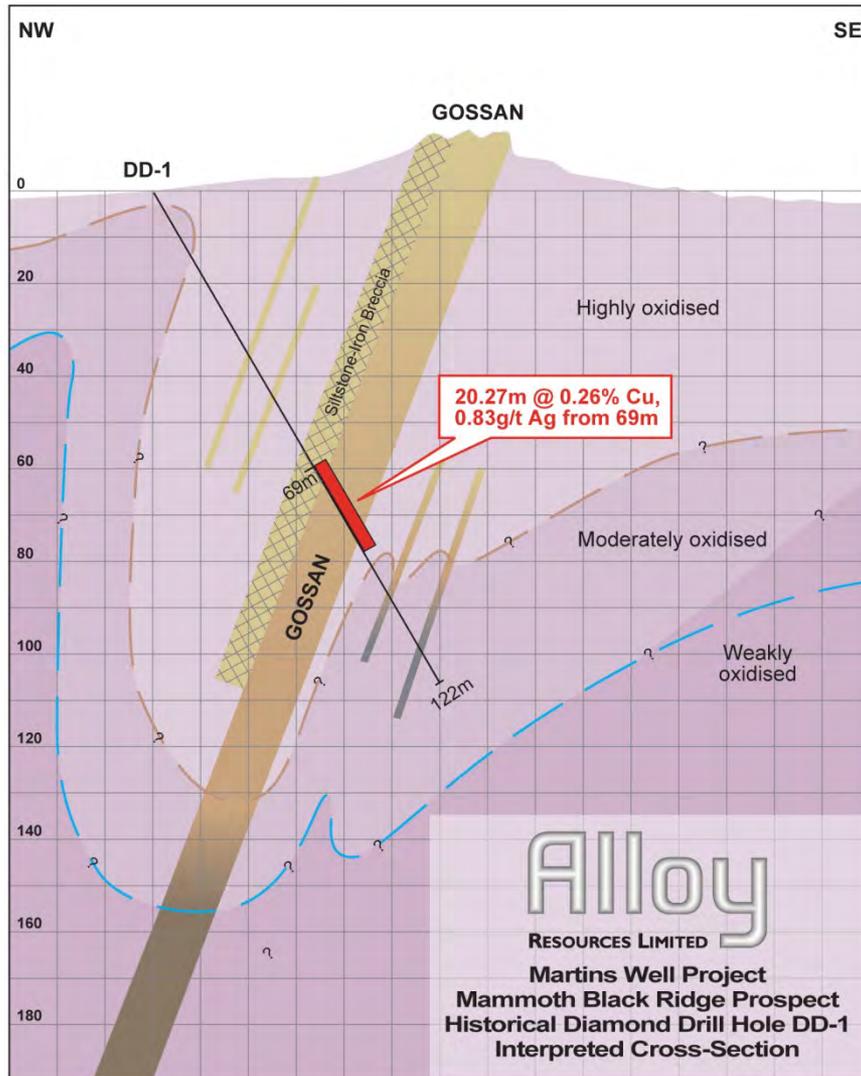
## Unrecorded Historical Diamond Drill Holes

- Drill pads and remnant core observed on ground
- No historical records found by government
- Drill Core discovered in February 2015 clearly marked
- Dated from 1959-1960
- Unknown explorer – BHP or Government?

## Drill Hole assessment

- Two of these holes were drilled into the gossan structures
- Core logged, sampled and analysed





## DD – 1 Geology and Sampling

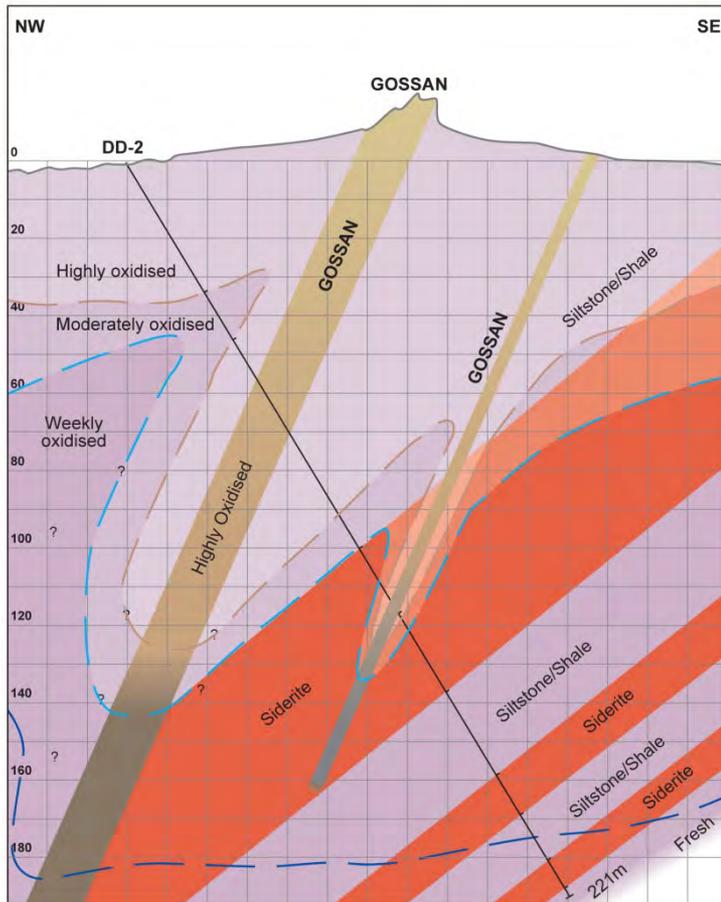
- Intersected iron – gossan at expected depth
- Highly or moderately weathered throughout
- Iron gossan remains botryoidal in nature with occasional quartz veining and more gossanous zones
- **20.27m @ 0.26% Cu and 0.83 g/t Ag from 69 metres**

## Interpretation

- The gossan remains extremely leached with little sign of copper carbonates or copper oxides
- Water table may be well below 100 metres



(Refer ASX release 16 June 2015)



## DD – 2 Geology and sampling

- Intersected iron structure at likely depth
- Highly or moderately weathered throughout
- Iron gossan is very botryoidal in nature with minor gossanous zones
- The gossan has low copper but anomalous arsenic
- Below gossan is extensive siderite units from 106 - 221 metres, with minor gossan structures and disseminated sulphides of pyrite-chalcopyrite-arsenopyrite-tetrahedrite
- Siderite mineralisation peaks at 0.3% Cu and 0.65% As but is too disseminated to be economic.

## Interpretation

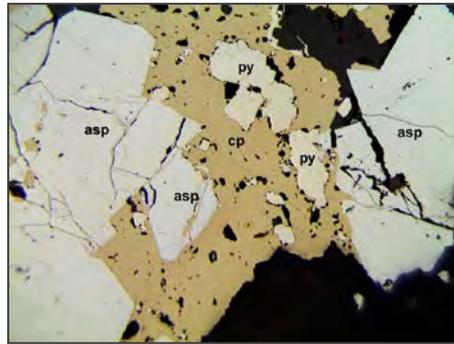
- Siderite dominant structure



- **Dr Ben Grguric of Mineralium Pty Ltd** -“The mineralisation observed consists of a polymetallic assemblage (Cu-Fe-As-Sb) and is clearly hydrothermal in origin” .
- **The sulphide gossans are likely to contain a polymetallic massive sulphide assemblage similar to that observed in the siderite – backed up by anomalous copper-arsenic-silver (-antimony) analyses from surface and drill hole sampling**



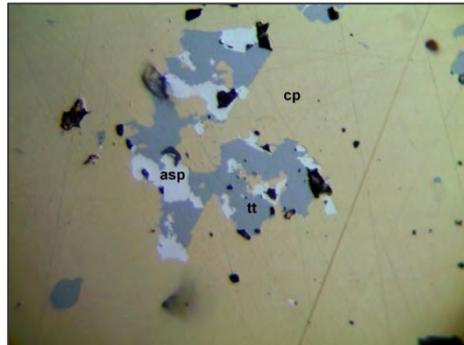
**DD – 2 654 ft** Chalcopyrite in siderite



*Microfractured arsenopyrite (asp) and pyrite (py) surrounded by chalcopyrite (cp). Sample DD-2 703'.*



**DD – 2 701 ft** Arsenopyrite-tetrahedrite-chalcopyrite in siderite

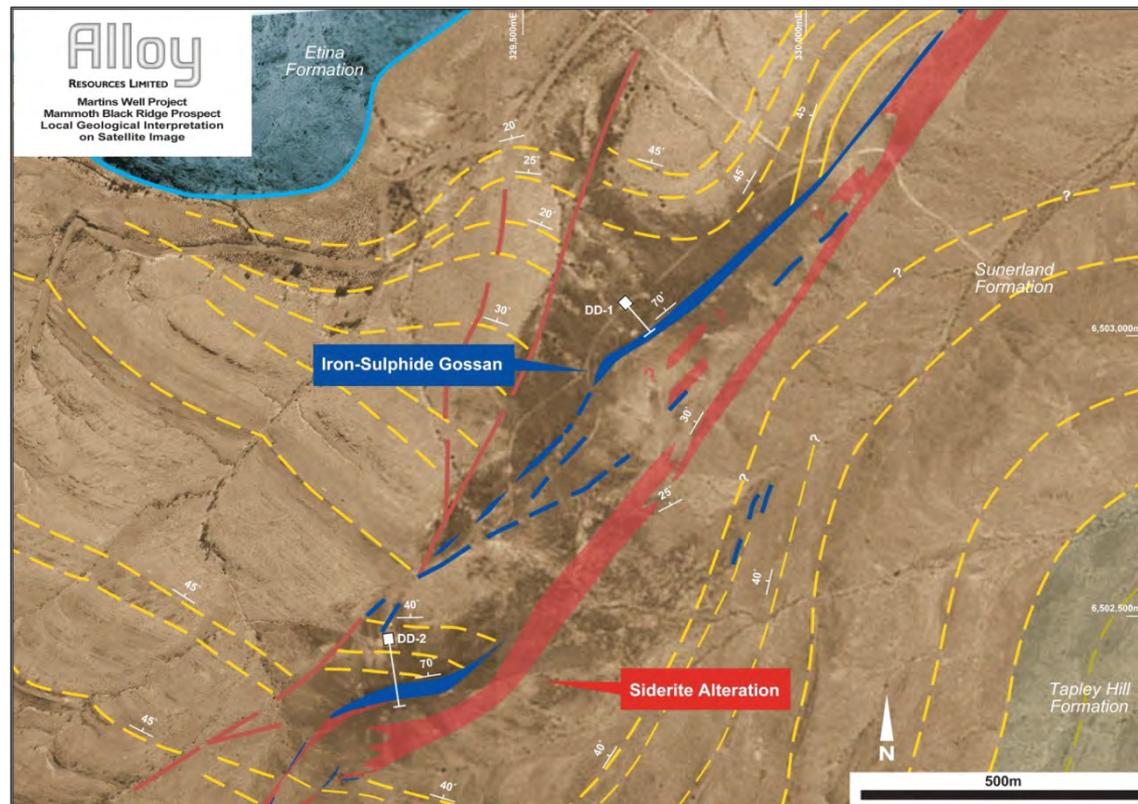


*Tetrahedrite (tt) with arsenopyrite (asp) as inclusions in chalcopyrite (cp). Sample DD-2 703'.*

(Refer ASX release 23 April 2015)

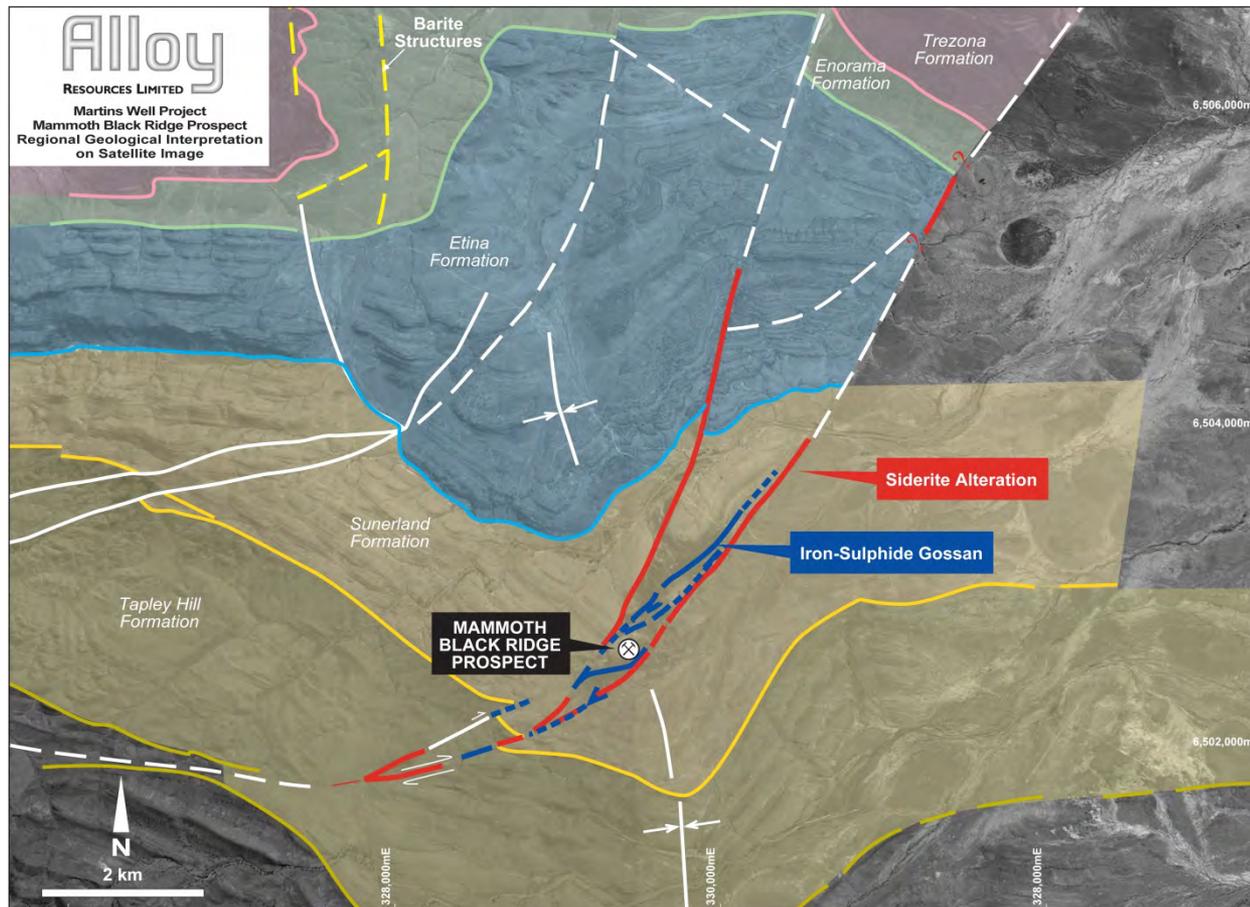
## A 2.5 km x 1km polymetallic hydrothermal target

- Linear sub-vertical sulphide-related gossans with common quartz veining.
- Extensive hydrothermal siderite alteration adjacent to and within gossan structures.
- Siderite appears to be fractured by later structures that have introduced polymetallic mineralisation.
- Target is massive sulphide pods of 100-200 metre strike and 2-20 metres width as mapped



## Strike extensive regional faulting related to Mammoth Black Ridge

- Limited soil and rock geochemistry and mapping.
- Extensive areas of recent alluvial cover – No geophysics.
- Structural-hydrothermal model never applied to exploration.





## **Horse Well Gold Project**

- ✓ Doray to commence \$1M exploration program in July 2015
- ✓ RC drill-out of Dusk til Dawn prospect – high-grade supergene and deeper thick gold mineralisation
- ✓ Extensive regional air-core drilling testing new gold mineralised trends

## **Martins Well**

- ✓ Low cost/high reward exploration target.
- ✓ Deep RC drill test of gossans at depth for polymetallic massive sulphides.

## **New Opportunities**

- ✓ Being assessed

***Committed to low-cost exploration focussed on high value discovery***



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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 presentation 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.*

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## 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 2004 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.*



### Horse Well Mineral Resources (JORC 2004)

PROJECT	PROSPECT	JORC CATEGORY	TONNES	GRADE (g/t Au)	OUNCES Au
Horse Well	Palomino	indicated	656,000	2.52	53,150
		Inferred	105,000	3.71	12,525
	Bronco	indicated	41,400	1.59	2,117
	Filly	indicated	161,300	1.56	8,091
	Filly SW	indicated	90,400	7.85	22,817
<b>Total</b>			<b>1,054,100</b>	<b>2.91</b>	<b>98,700</b>

*(This information was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last updated.)*