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ABN: 20 109 361 195

ASX: AYR

*Going for Gold, Silver and Bronze*

**M1 MINING  
2016**

24 & 25 AUGUST 2016

PULLMAN BRISBANE KING GEORGE SQUARE  
QUEENSLAND

# Company Disclaimer and Statements



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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.*

# An Active Mineral Explorer



- **Alloy Resources is a Mineral Explorer with projects across Australia.**
- **Our flagship project is the Horse Well Joint Venture with Doray Minerals in W.A.**
- **This project is located 50 kilometres from Northern Star Limited's 220,000 ounce/per annum Jundee Gold Mine.**
- **J.V target is to delineate a 1 million ounce gold reserve to support a 100 koz p.a stand alone operation.**
- **Drilling underway right now!**
- **The Company is also active in Project Generation and has picked up a Cobalt play in NSW, and is assessing Gold projects in the Telfer region.**

# A Western Australian Based Exploration Company



## Board of Directors

Andy Viner

Executive Chairman – Exploration Geologist

*Matsa Resources, Jackson Gold, Gindalbie Metals, RSG*

Kevin Hart

Non-Executive Director and Company Secretary

*Gold Road Resources, Dacian Gold, Encounter Resources*

Andre Marschke

Non-Executive Director – Investor/Fund Manager

*Scintilla Capital Pty Ltd*

## Capital Structure

Shares on Issue

712.7 million

Options (1.5/1.6c unlisted)

9 million

Market Cap (@ 0.9c)

\$6.4 million

Cash (June 30)

\$1.25 million

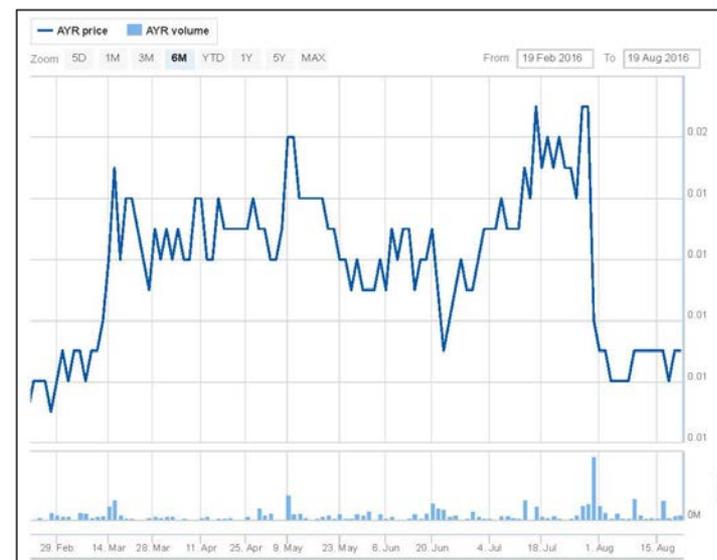
## Shareholders

Top 20

47%

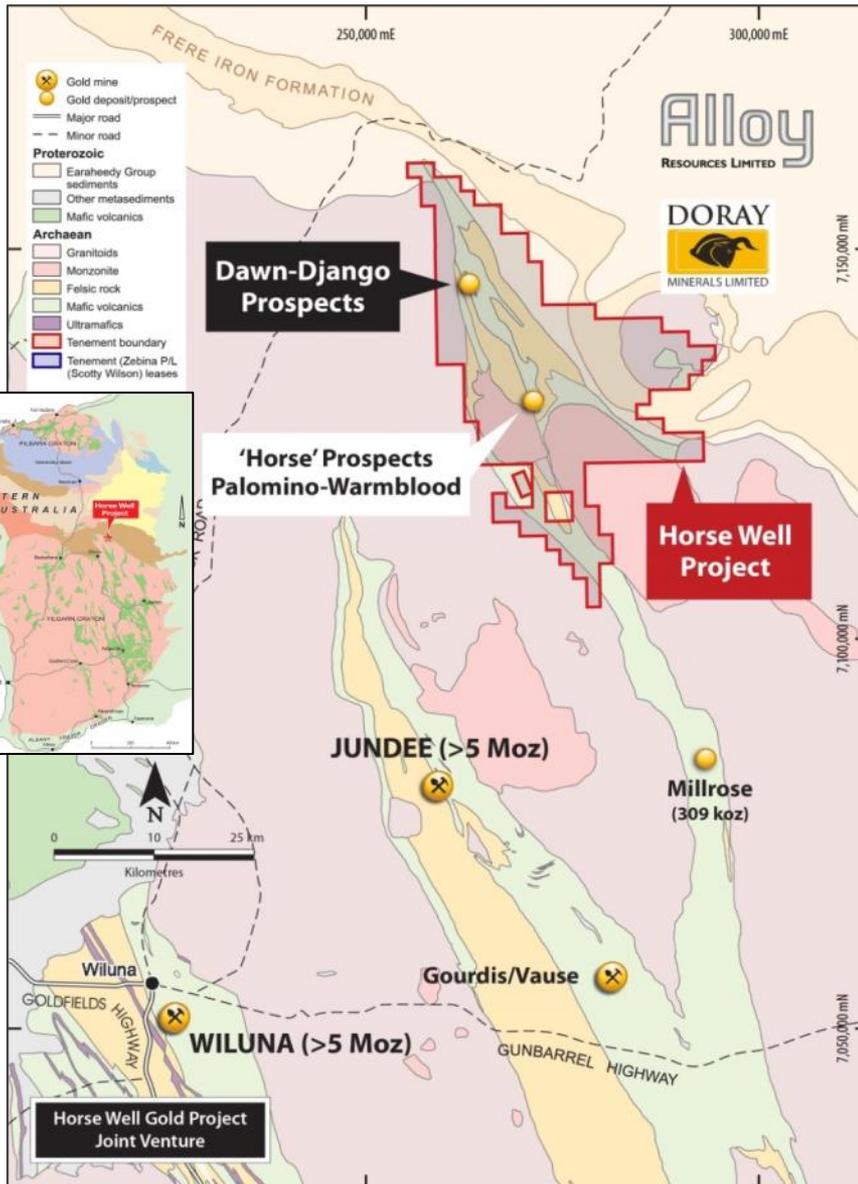
Directors

8.2%



# Horse Well Gold Project

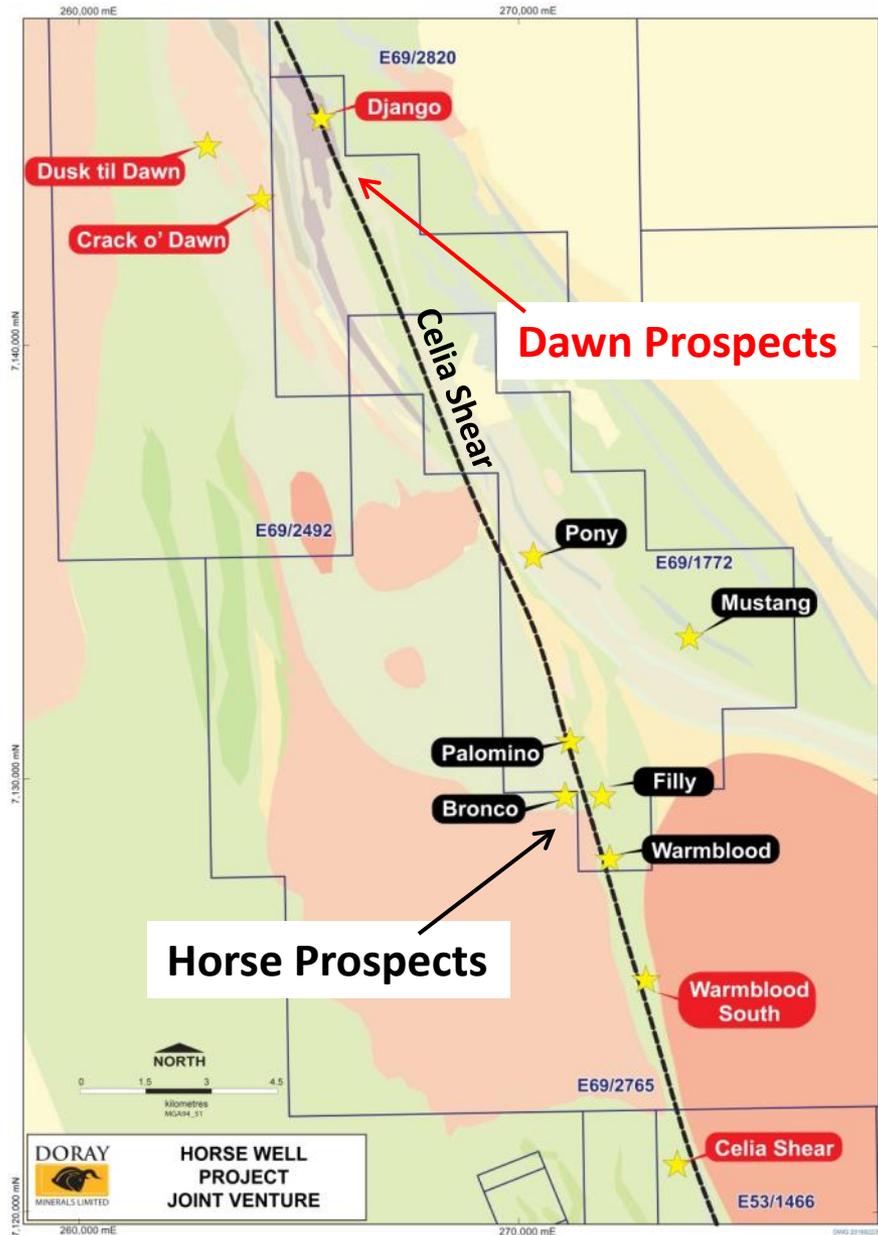
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- **Large 1,000 km<sup>2</sup> Gold Exploration play**
- Located in the north-eastern goldfields of Western Australia
- The region hosts major gold deposits at Jundee, Wiluna and Bronzewing.
- **60 strike kilometres of the Millrose Greenstone Belt (same geology as Yandal belt)**
- On pastoral leases and crown land



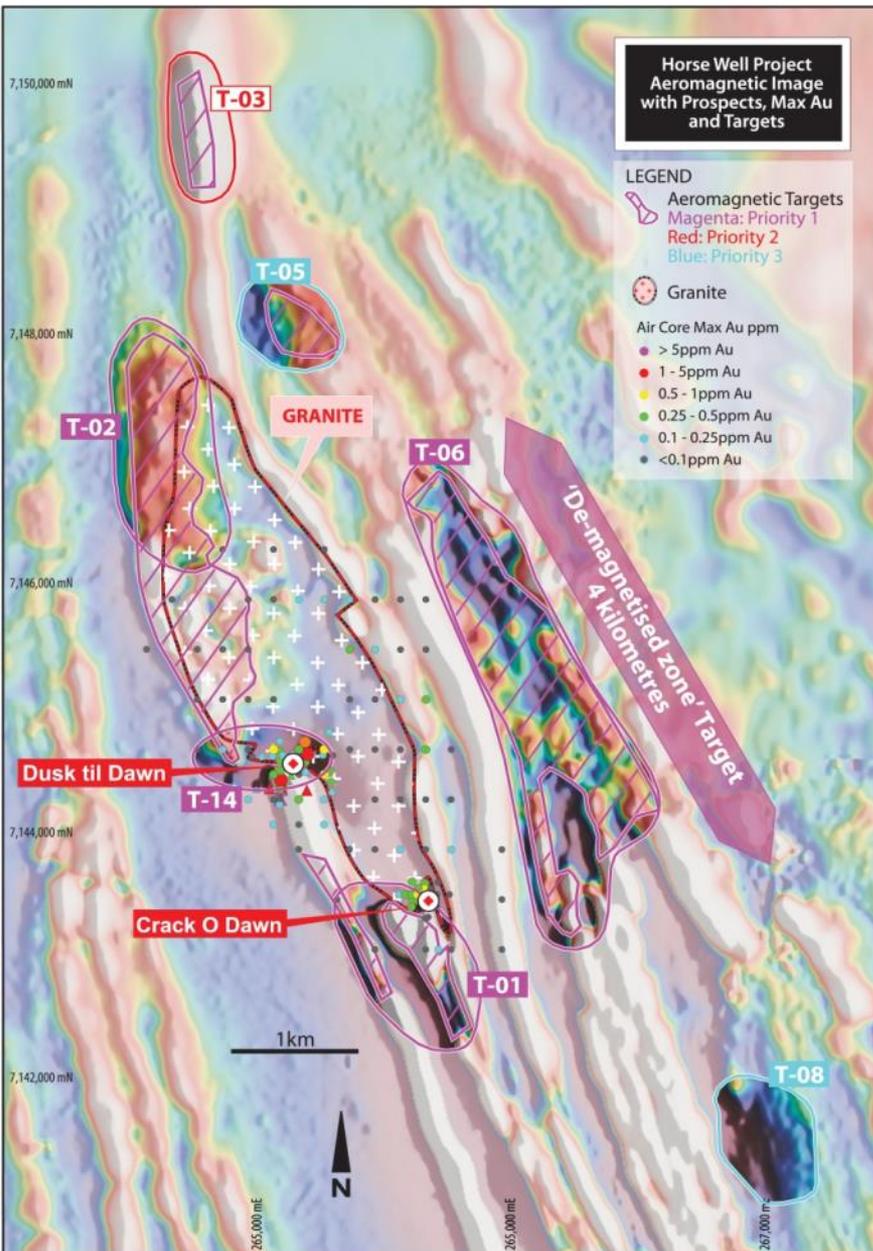
# Project Status



- Extensive greenstone belt up to 10 kilometres wide, with granite intrusives and a major central fault structure.
- Over 80% of the project is covered by transported sand meaning exploration requires aeromagnetic survey mapping and then drilling of targets
- The Project has two main known mineralised areas – the northern Dawn prospects area, and the southern Horse prospects area.
- Doray has achieved new gold discoveries in the Dawn prospects area in 2015/16 with definition of the northern Dusk til Dawn and Django prospects.



# Northern Dawn Prospect Areas

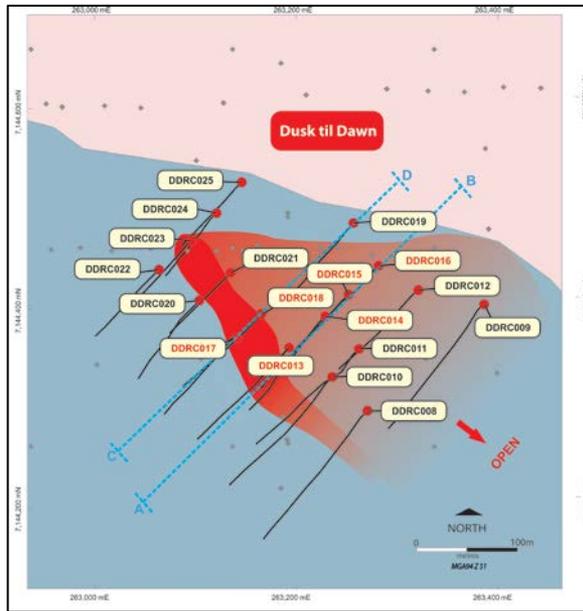


## Mid 2014 status – 60% farm-out to Doray

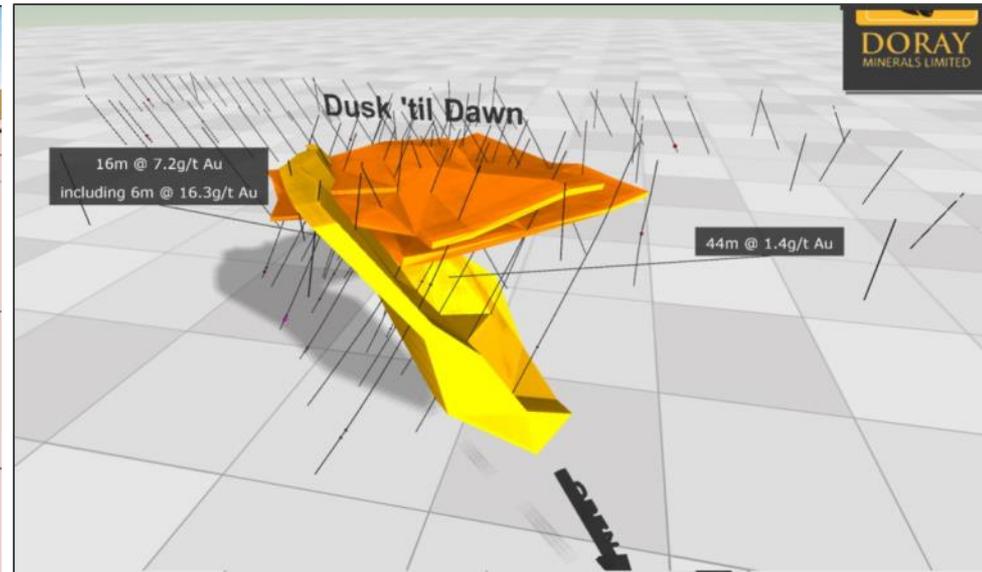
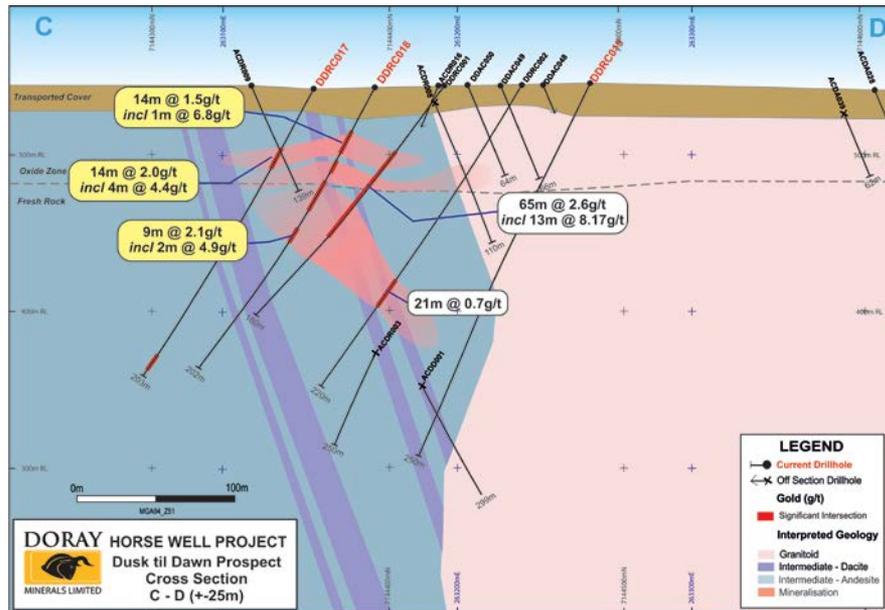
- Under-explored sand covered northern half of project
- Dusk til Dawn and Crack o' Dawn prospects defined by Eagle Mining in the mid 1990's
- Alloy reassessed and completed detailed aeromagnetics and follow-up drilling of the prospects.
- Drilling confirmed Dusk til Dawn had extensive gold mineralisation associated with thick pyrite alteration on a granite contact
- Independent interpretation of aeromagnetics suggested some large unexplored targets
- ***This 30 square kilometre area was the principal interest for the Doray farmin***

(Refer ASX release: 25 June 2014)

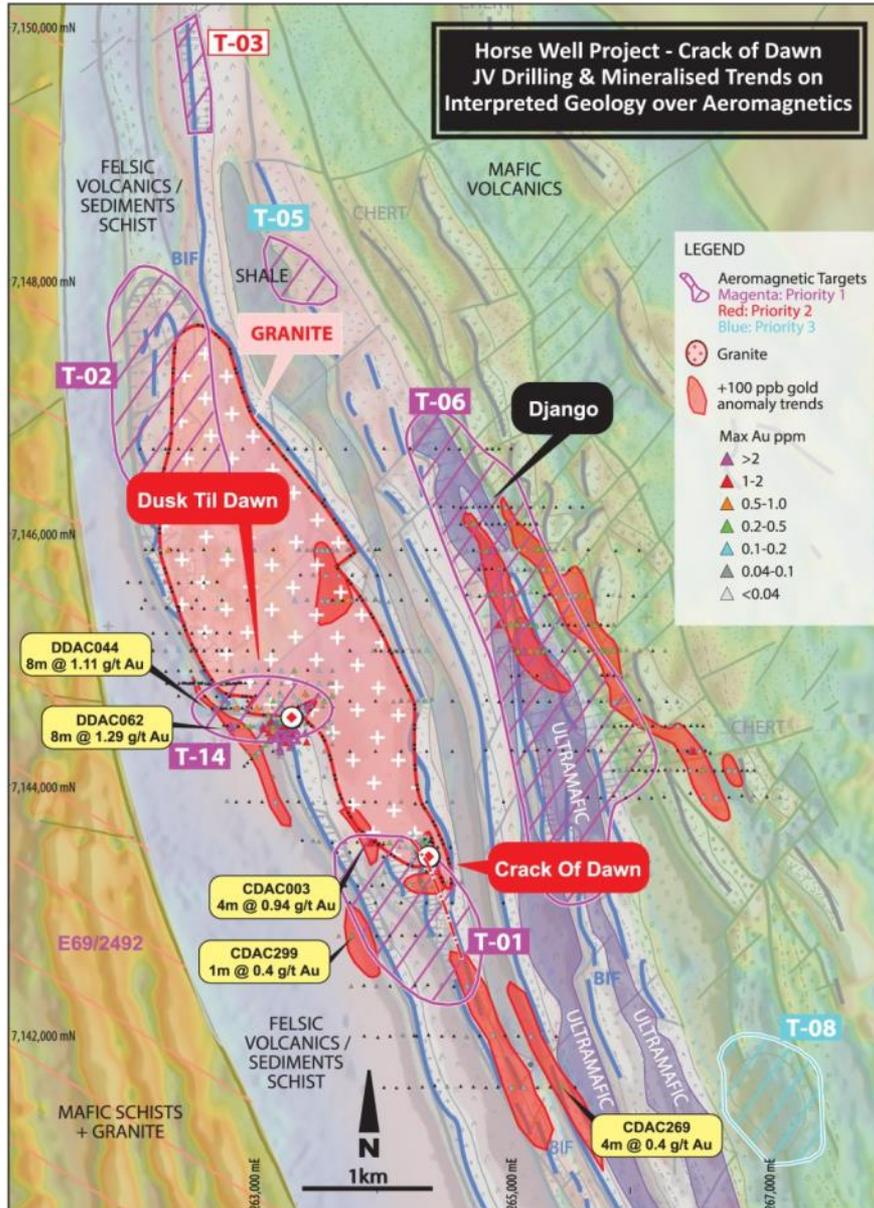
# Dusk til Dawn prospect - proof of potential



- “Granny Smith style” gold mineralisation on granite contact
- Three RC programs have now defined mineralisation over 300 metre strike and south east plunge (refer ASX release: September Quarterly Report 28/10/2015)
- Zones of high-grade mineralisation intersected such as in RC Drill Hole DDRC 001 and 014;
  - **65 metres @ 2.6 g/t Au, including 13 metres @ 8.17 g/t Au**
  - **16 metres @ 7.2 g/t Au, including 6 metres @ 16.3 g/t Au**
- Numerous holes intersected thick moderate grade gold mineralisation such as Hole DDRC015;
  - **44 metres @ 1.4 g/t Au**
- *There is a lot of gold mineralisation focussed on this area*



# Large New Gold Trends Discovered



December Qtr 2015 to June Qtr 2016

Extensive drill programs totalling 23,000 metres of regional air-core and 4,500 metres of RC have been completed:

## Django Prospect (T-06 Magnetic Target)

- Air-core drill lines to 200m x 50m confirmed two new gold trends (+100ppb)
- RC drilled on 200 metre x 80 metre defines extensive low grade gold system.

## Crack of Dawn Granite

- New anomalies along the western contact and within the granite

## South of Crack of Dawn

- New anomalies along strike to the south may represent continuation of mineralised structures

***A 30 square kilometre gold mineralised system has emerged – and is not closed off yet***

(refer ASX releases 28 January 2016, 29 April 2016 and 29 July 2016)

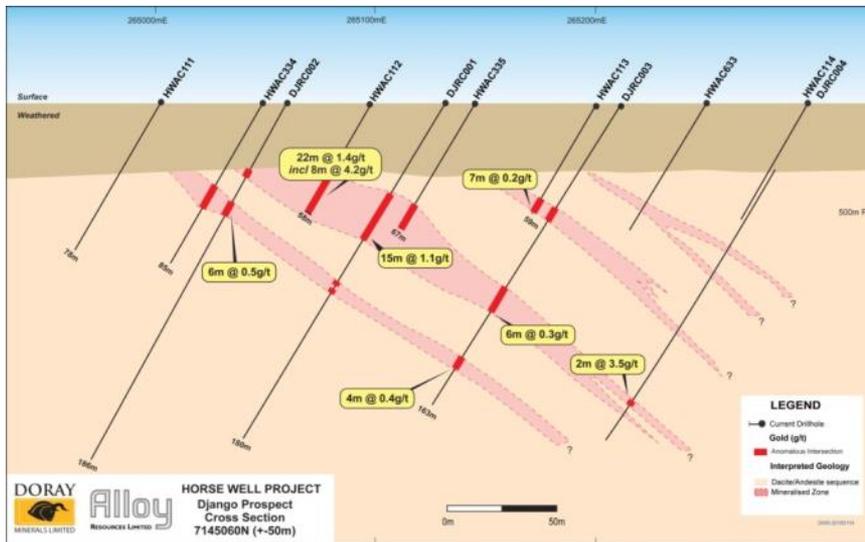
# New Django Trend Mineralisation

At the Django Prospect extensive but low-grade gold mineralisation has been defined by initial air-core drilling and follow-up RC drilling.

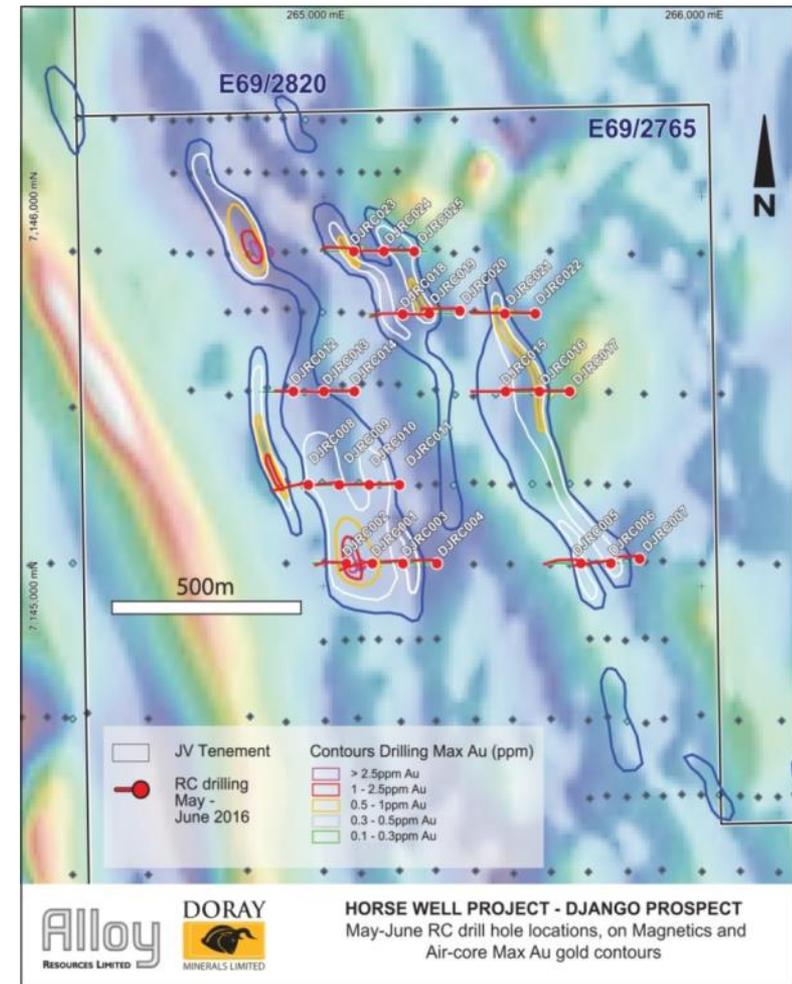
Gold mineralisation extends over 3 kilometres and is open to the north and south;

- Highly anomalous results such as 15 metres @ 1.1 g/t Au, 6 metres @ 2.9 g/t Au and 11 metres @ 0.5 g/t
- Gold mineralisation appears to be relatively flat lying
- There may not be any supergene enrichment
- There is extensive pyrite alteration and intrusive quartz-feldspar porphyry intrusions that appears to be earlier than the gold mineralisation
- Structural controls on gold are yet to be defined

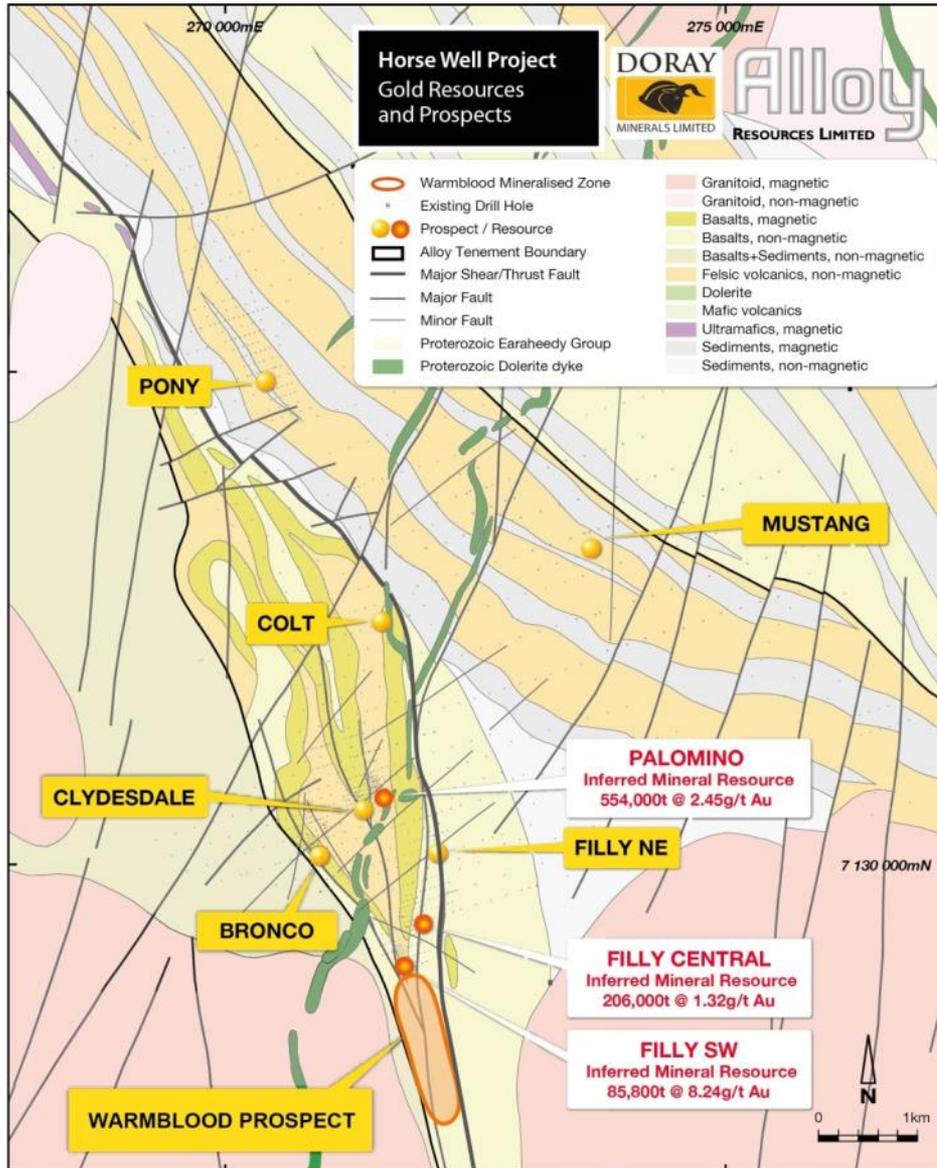
**We have the big system – now we need to find the best part**



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# Southern Horse Prospect Area



## Status

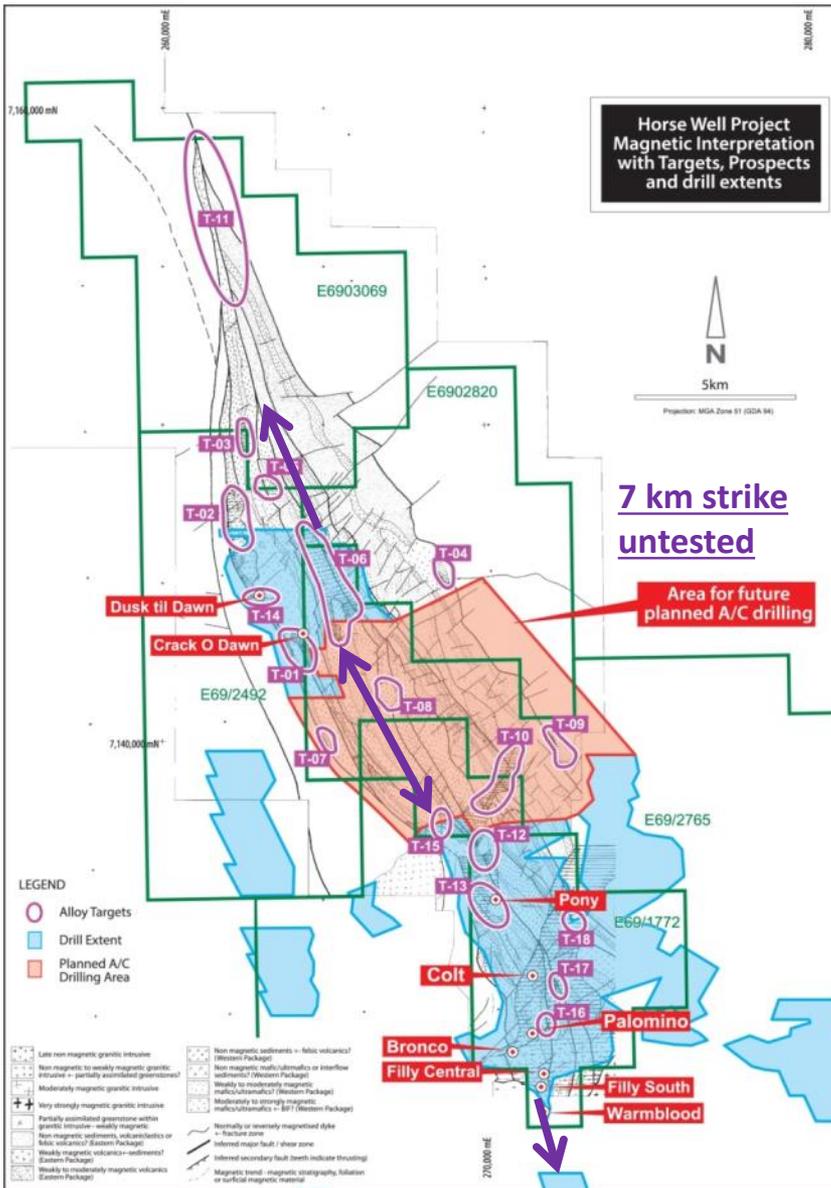
- **75,000 oz Inferred Gold Resources** <sup>1</sup>
- Mineralisation is shallow (< 130m) and largely oxide
- New Warmblood Discovery in 2012/2013

## Upside

- Warmblood drilling only in oxide and gold appears to be from narrow high-grade shoots with shallow northerly plunge. Deeper RC drilling required.
- Warmblood southern extensions untested
- Palomino mineralisation plunges north – no exploration for other mineralised shoots.

<sup>(1)</sup> Refer ASX release: 22 October 2015 and Appendix

# Exploration Strategy



**The Joint Venture is committed to an aggressive ongoing exploration program**

## The AIM

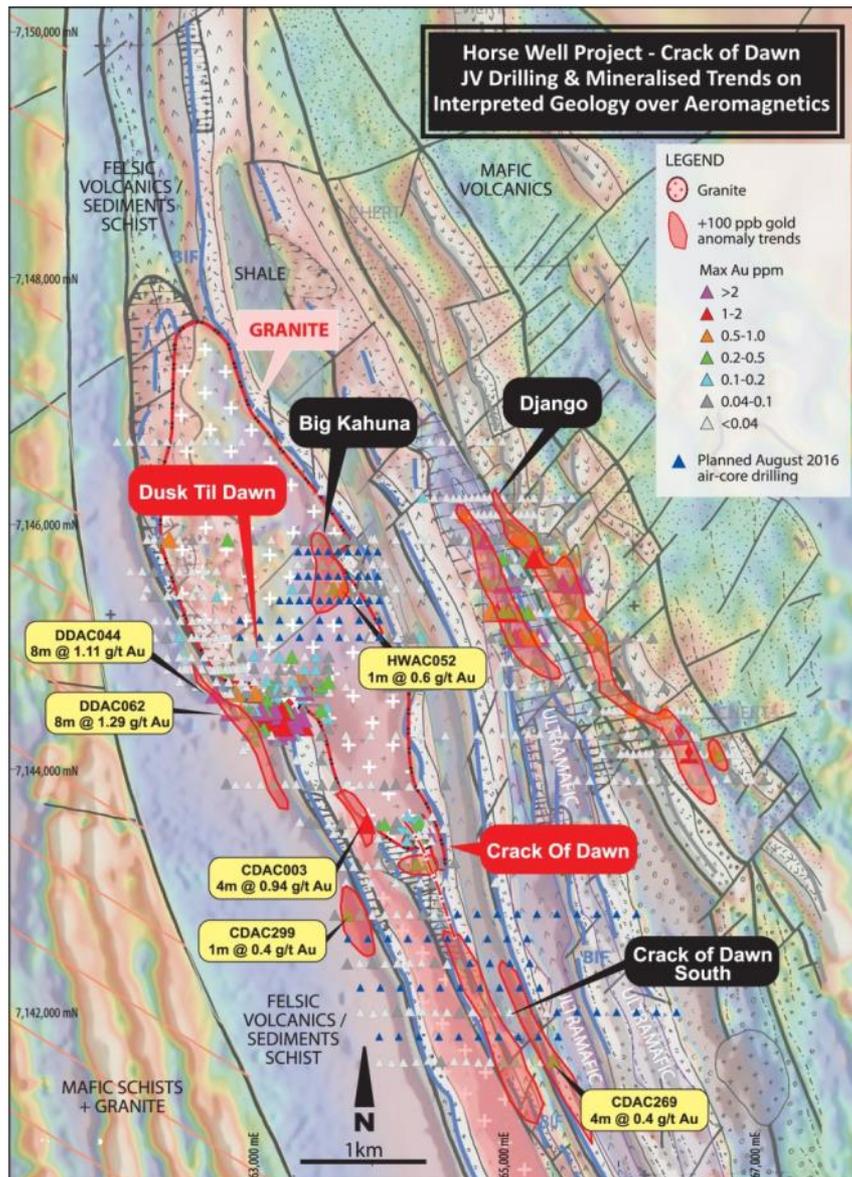
- To locate 1 million ounces of Gold Mineral Resources to support a 100koz per annum operation
- Concentrate on finding 'large or strong' new areas of gold mineralisation before focussing on known or smaller areas.

## Exploration Strategy

- Systematically complete first pass drill testing of unexplored greenstones under transported cover to gather first pass geochemical coverage
- Continued infill air-core drilling of new anomalies.
- Follow-up RC drilling of coherent +100ppb air-core anomalies

**There is large areas yet to have this first pass drill coverage**

# 29,000 metre AC drill program now underway



## September –December Qtr 2016

Extensive drill programs totalling 29,000 metres of regional and infill air-core drilling has commenced:

### Crack of Dawn Granite – Big Kahuna Prospect

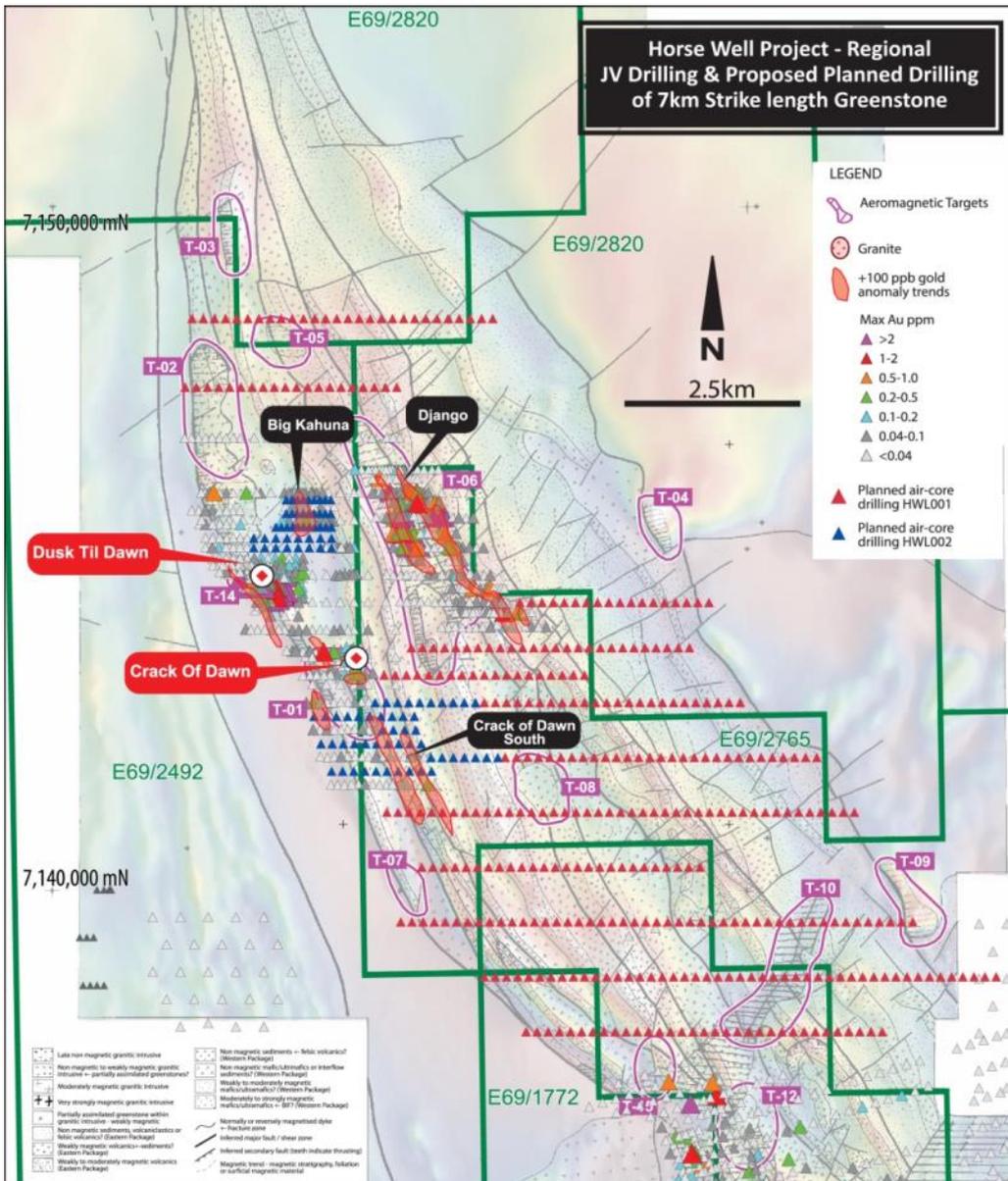
- Possible mirror image of Dusk til Dawn prospect on the NE side of the granite
- May be a mineralised fault structure trending NE between these areas

### Crack of Dawn South

- New anomalies along strike to the south
- Appear to be related to 'de-magnetisation' of rock units which may be related to mineralised structures

(refer ASX release 16 August 2016)

# 29,000 metre AC drill program now underway



## First pass drilling of seven kilometres strike of unexplored greenstone

- Mostly 800 metre spaced lines and 160 metre spaced holes
- Infills to the south of Django down to anomalous 1990's Eagle drilling
- Numerous 'aeromagnetic' targets will be tested

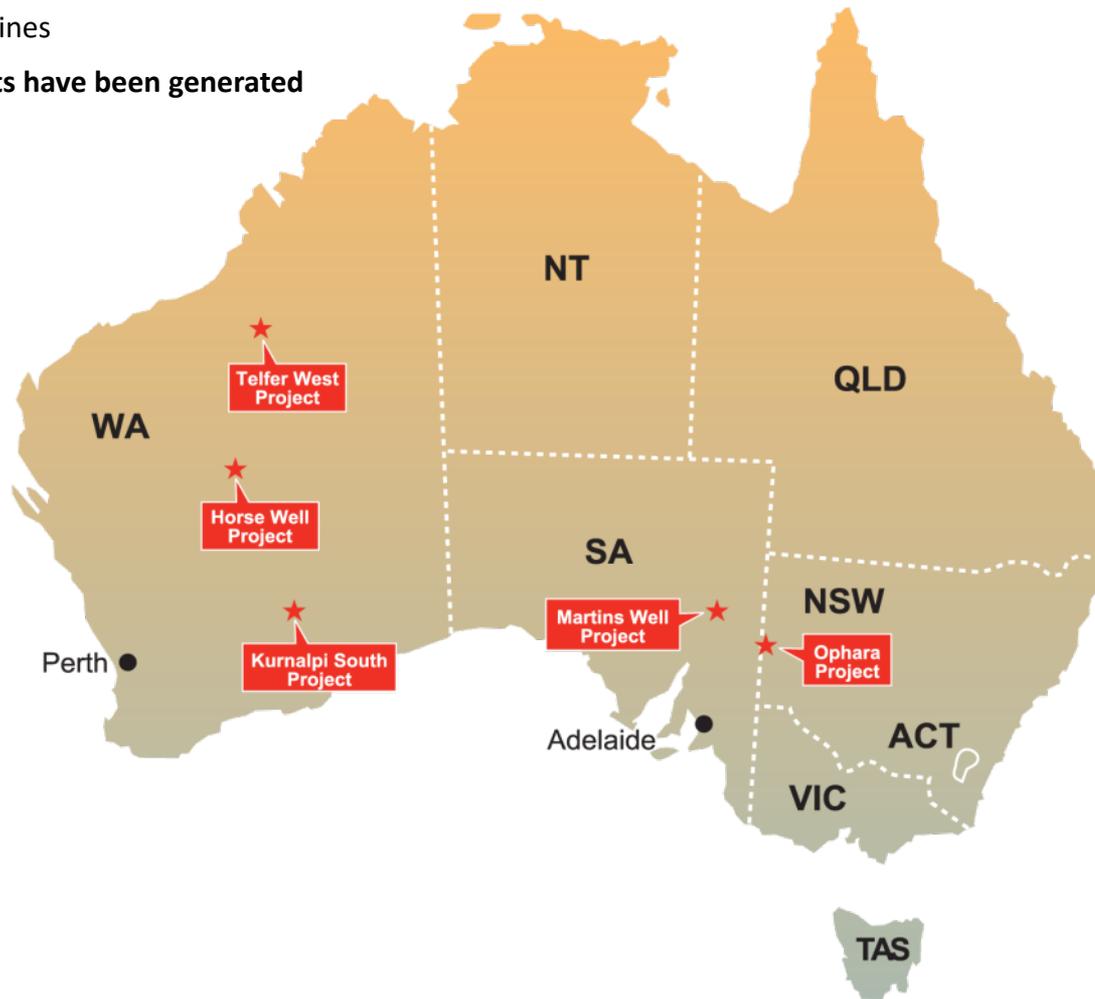
(refer ASX release 16 August 2016)

# Company Growth Strategy

*The Company is actively utilising its knowledge base to secure new Projects*

## Strategy:

- Low-cost by pegging or Option Agreements
- Prospective projects in high demand commodity
- Close to major mines
- **Four new projects have been generated**

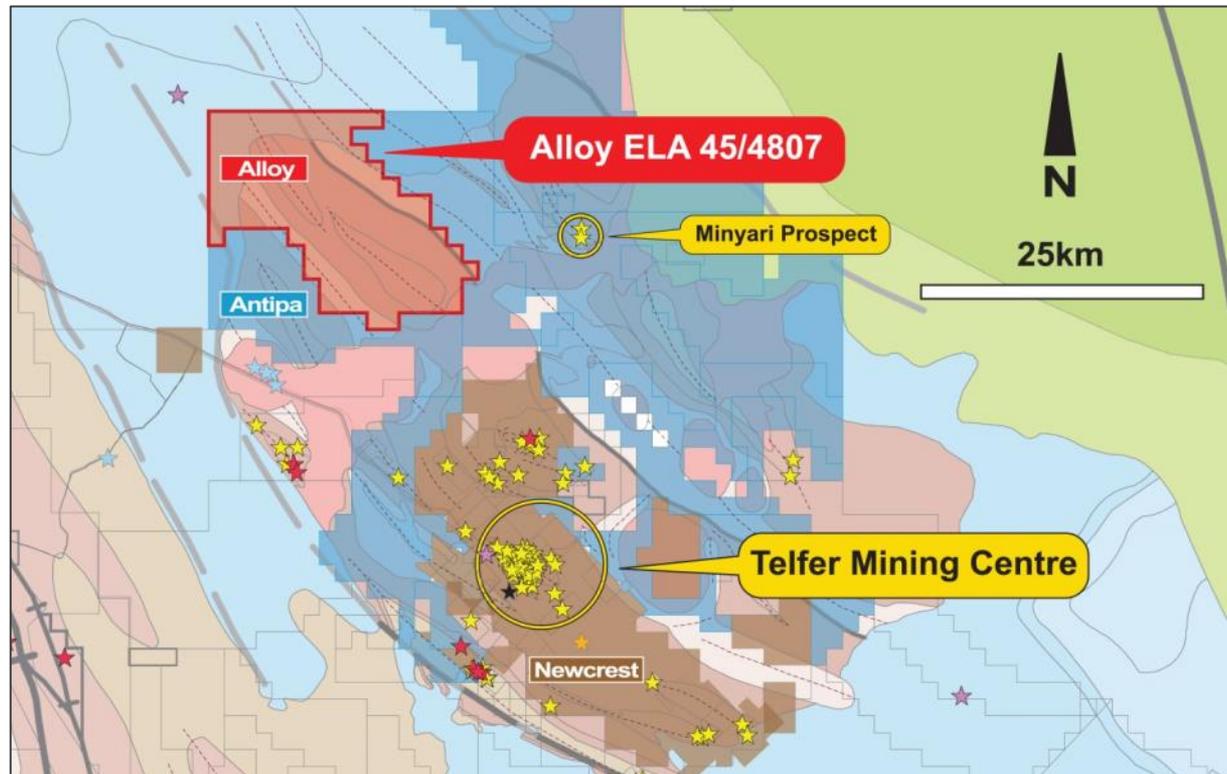


# Telfer West – W.A



## Telfer West – Copper + Gold

- Large 368 km<sup>2</sup> Exploration Licence Application.
- Located only 30 kilometres north-west of Telfer Operations, and
- Only 15 kilometres west of Antipa Minerals Minyari Gold Prospect
- **Limited air-core** drilling in 1990's by BHP and Gindalbie Gold (refer WAMEX report number A61274)
- This drilling located **anomalous copper (0.26%) and gold (0.23 g/t) over a 5 kilometre strike** associated with a Dolerite sill; – appears similar in style to the Rio-Antipa 'Magnum' prospect.

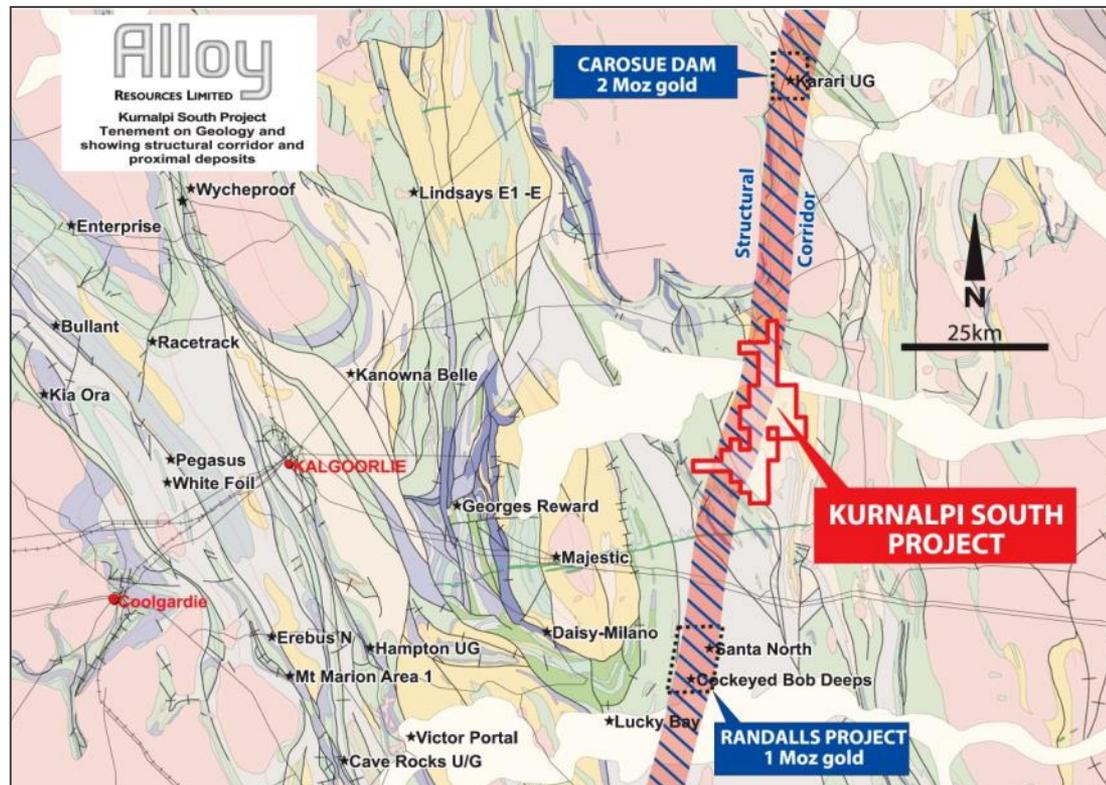


# Kurnalpi South – W.A



## Kurnalpi South

- A 190 square kilometre Exploration Licence Application located 60 kilometres east of Kalgoorlie.
- Interpreted to be on major structures that may control gold mineralisation to the south at the Randalls Project (1 Moz) and north at the Carosue Dam Project (2 Moz).
- Largely unexplored with limited soil sampling and air-core drilling. Lake areas have precluded soil sampling



# Eastern States Projects



## Martins Well – South Australia

- Looking for high-grade copper and silver.

## Ophara – Broken Hill west - NSW

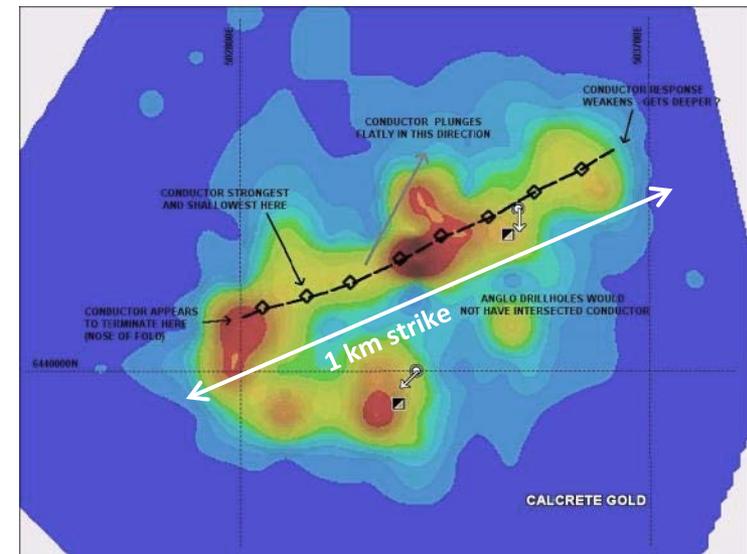
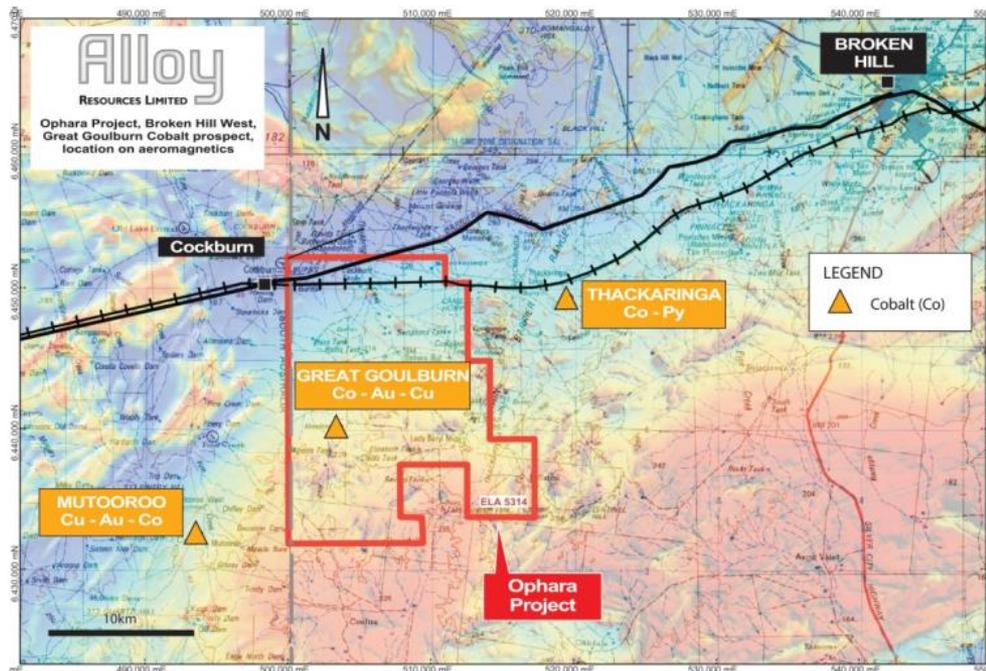
- Cobalt – Gold
- Broken Hill style Zinc-Lead-Silver

# Ophara Project – Broken Hill West

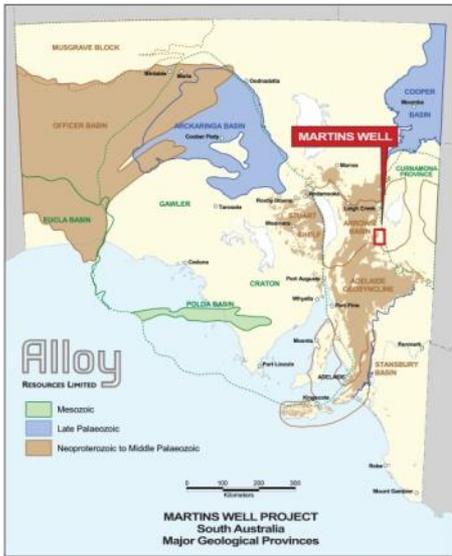


## Ophara, Broken Hill West - *Cobalt + Gold*

- Opportunistic pegging of 256 km<sup>2</sup> ELA
- Great Goulburn Co-Au-Cu prospect is principal prospect
- Mineralisation style similar to **Mutooroo (Havilah) deposit 10 km south-west** and **Thackaringa Cobalt (BPL) project 10 kilometres to the north-east.**
- Co-incident Magnetic-electromagnetic-soil anomaly over one kilometre strike
- Only 5 historical drill holes – 4 which intersected mineralisation of **8 to 20 metres @ ~ 0.15% Co and 0.3-4 g/t Au at depths less than 80 metres.** (report GS2009\_0251.R00079774 – Minotaur/Platsearch 2008)

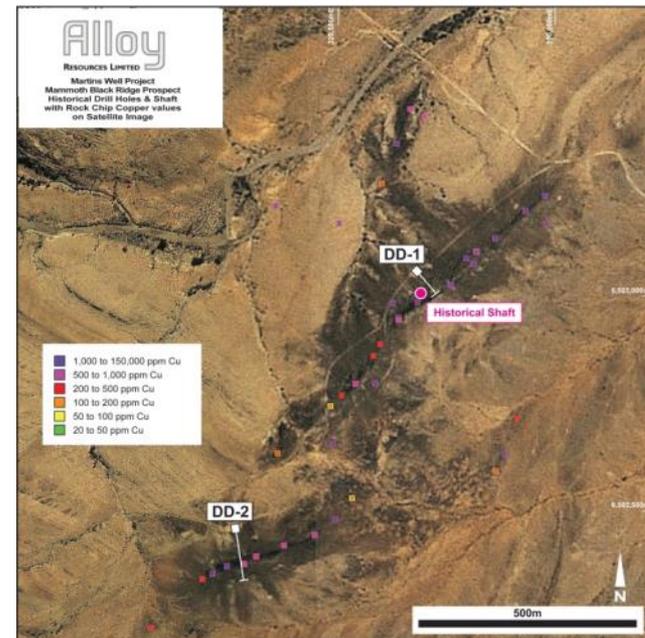
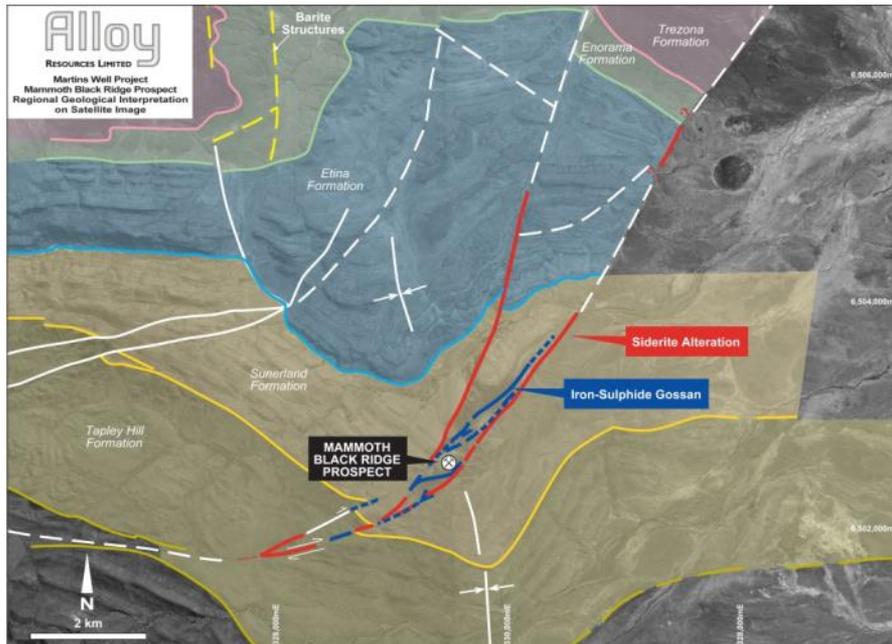


# Martins Well Project



## Martins Well Project S.A – Copper, Silver

- Main target is the Mammoth Black Ridge prospect - **Outcropping siderite-sulphide gossans extending over a 1.5km strike.**
- Historical Diamond hole intersected 20.27m @ 0.26% Cu from 69 metres down hole in highly weathered and depleted gossan material.





## A Highly Leveraged Investment Opportunity

- ✓ **A SERIOUS JV Partner** - Doray is a gold miner and developer
- ✓ **DRILLING NOW** - completing a 29,000 metre AC program at Horse Well.
- ✓ **BIG TARGETS** - from outstanding exploration results and large holdings
- ✓ **STRATEGIC LOCATIONS**- Geological and Geographical Proximity
- ✓ **ACTIVITY & NEWS FLOW** - Horse Well JV actively exploring and new projects emerging
- ✓ **GOLD – SILVER – COBALT – COPPER exposure** - the places to be invested

***THANK YOU FOR LISTENING TO OUR STORY***

## Horse Well JORC 2012 Inferred Resource (refer September 2015 Quarterly Report)

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
<b>TOTAL</b>	<b>846,000</b>	<b>2.76</b>	<b>75,100</b>

*Notes:*

- *All figures are rounded to reflect appropriate levels of confidence. Apparent differences may occur due to rounding.*
- *The cut-off grades for all Resources are; 0.50 g/t for Oxide, 0.75 g/t for Transition and 1.00 g/t for Fresh weathering classifications.*
- *Resources have been defined in an A\$1,800 per ounce Whittle optimal shell.*
- *The Inferred Resource has been estimated using appropriate high grade cuts, minimum mining widths and dilutions*