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ABN: 20 109 361 195

ASX: AYR

# INVESTOR PRESENTATION

*Emerging Western Australian Gold Company*

May 2013

## Clear Focus, Strong Board Advanced Gold Projects

- Western Australian focussed
- Experienced local Board
- Highly prospective gold projects – one high-grade and one large size
  - Horse Well** - *'Jundee' scale large exploration style target*
  - Lynas Find** - *'Paulsens' / 'Andy Well' high-grade style target*
- Low cost – high reward philosophy



# Corporate Summary

## Board of Directors

Peter Harold	<i>Non-Executive Chairman</i>
Andy Viner	<i>Managing Director</i>
Kevin Hart	<i>Non-Executive Director and Company Secretary</i>
Terry Mader	<i>Corporate Consultant</i>

## Capital Structure

Shares on Issue	273 million
Options (4.5c unlisted)	3.5 million
Market Cap (@ 0.8c)	\$2.2 million
Cash (March 31)	\$0.5 million

## Shareholders

Top 40	54.48%
Directors	5.89%

# Value Proposition

## STATUS

### Horse Well

- Gold Exploration
  - Ex - Eagle Mining 1990's
  - 950 km<sup>2</sup> – mostly 100%
  - 100koz resource\*
  - Large Crack of Dawn target
- 

### Lynas Find

- TRF Farm-in Option 6 April 2013
- Payment \$50k cash, \$50k shares
- Spend \$500k Yr 1 for 51%
- Further \$1M for 80%
- Test High Grade target

## TARGET

### Horse Well

- 50 km north of >5Moz Jundee mine
  - \$500k to drill test targets
  - New detailed Aeromagnetic survey
    - RC test 3km x 3km a/c drill anomaly
  - Warmblood RC for resource growth
- 

### Lynas Find

- 60 day Due Diligence now
- 'Doray' / 'Northern Star' opportunity
- Target H.G underground mineralisation
- Spend \$500k to test high grade
- Remnant mineralisation

\* Resource Table appended

# Exploration upside - EV per resource ounce



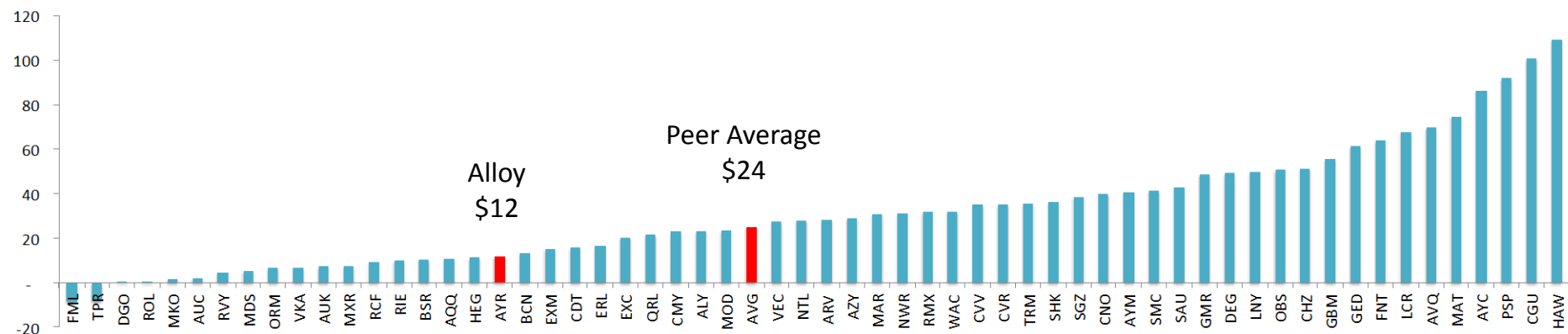
## Significant upside to current trading range compared to peer group

Total Alloy peer group = 60 ASX listed gold explorers (stock price 29/4/2013)(1)

Criteria for selection:

- All ASX listed Australian based gold explorers (starting point)
- No production or reserves
- Resources less than 1 Moz (peer group holds on average 310,000 oz)
- Majority value from gold (excluding entities with significant other value drivers)

\$ EV per oz



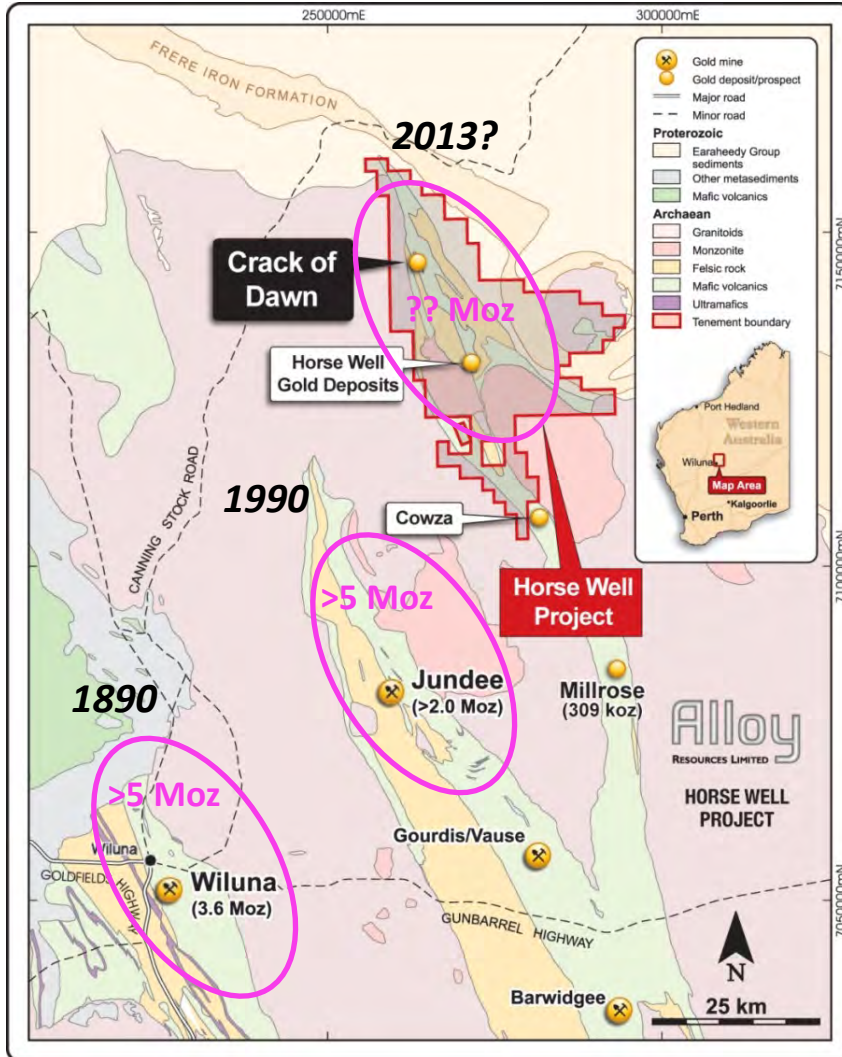
(1) Source – Goldnerds. Share price as per 29/4/2013. Cash as per end Q4 2012.

## Strategic Plan



1. Complete definition of Horse Well drill targets – make ‘access ready’
2. Complete due diligence on Lynas Find Gold Project
3. Secure 2<sup>nd</sup> Gold Project and spread risk; leverage to exploration success
4. Secure funding to;
  - ‘lock-in’ opportunities
  - Add value by targeted drilling
5. Steady news-flow for shareholders

# Horse Well Gold Project



- NE Goldfields Western Australia
- 1995 discovery by Eagle Mining
- 1997 crash in gold stopped Exploration
- Minimal further exploration until 2010
- *Millrose greenstone belt under-explored*
- *Compelling exploration project for the next large gold discovery in W.A*

## Horse Well - Status

### A Good Start.....

- 100,000 ounces of Gold Mineral Resources (\*Mineral Resource table appended)
- 950 square kilometres of tenure adjacent to +5 Moz Jundee Gold Mine

### Gold mineral resource area growing.....

- Warmblood – Filly discoveries in 2011-2012  
***8m @ 5.7 g/t Au & 16m @ 2.7 g/t Au & 18m @ 2.4g/t Au***  
*(refer ASX release 5 November 2012)*

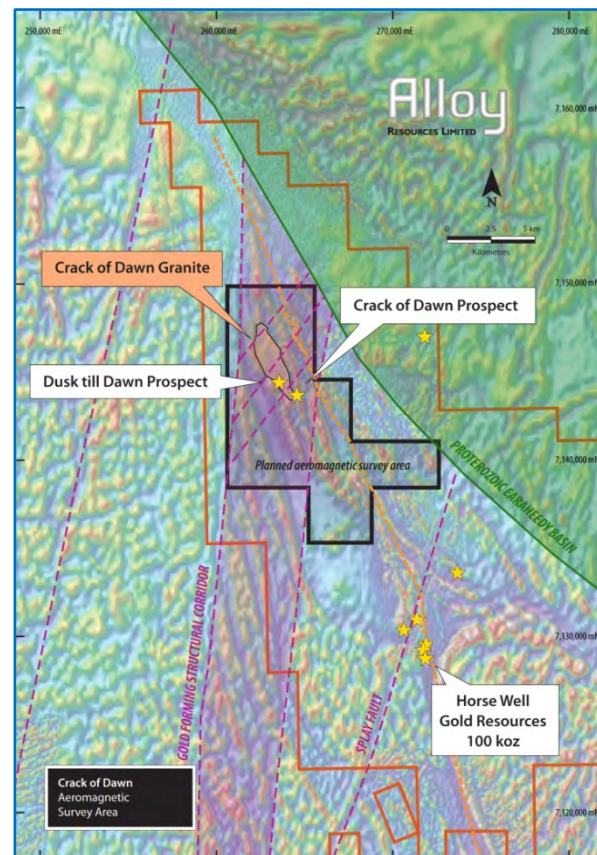
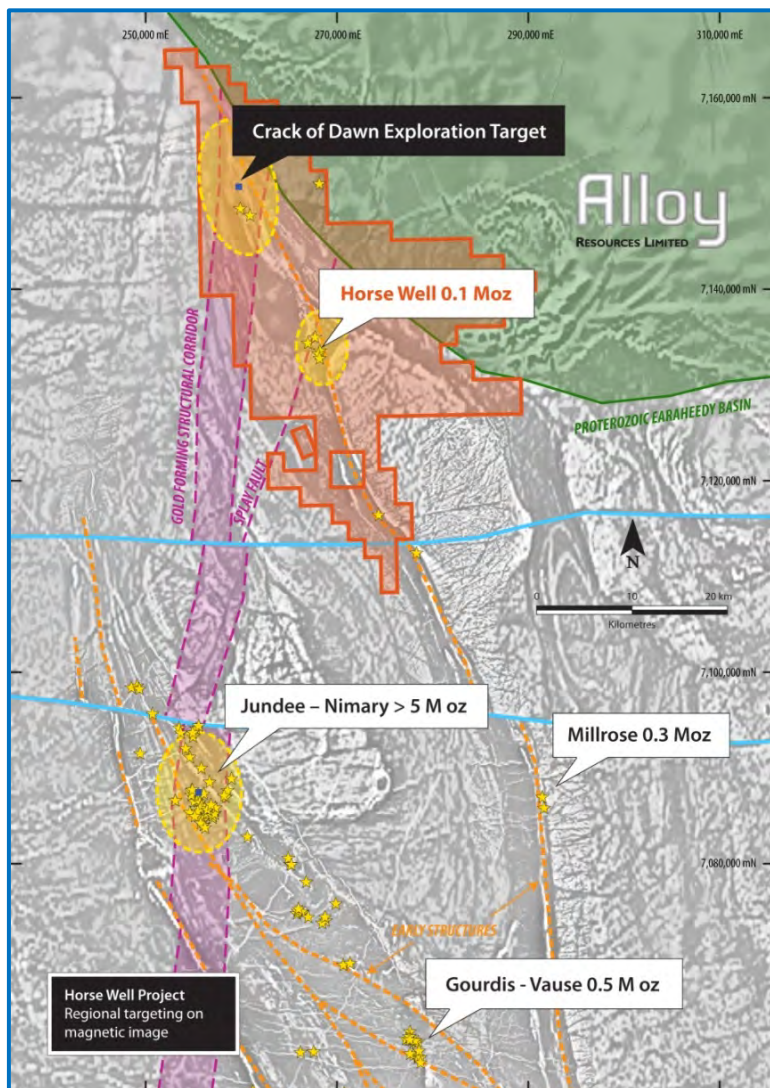
### Exploration for a large Gold Discovery.....

- Crack of Dawn prospect area:  
*Large mineralised alteration zones over 1km long x 200 m wide and open ended*  
*Detailed aeromagnetic survey completed in April 2013 to define regional targets*

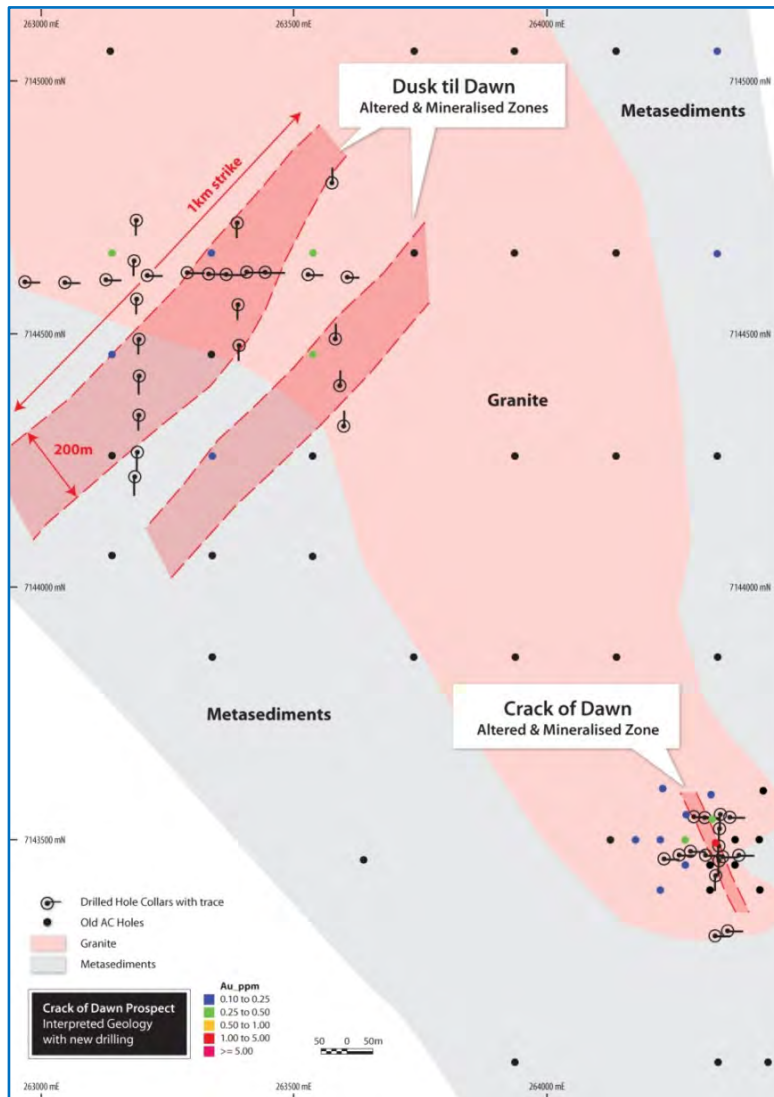


# Horse Well – Exploration Targets

- Regional structural control understood
- Poorly tested outside gold resource area

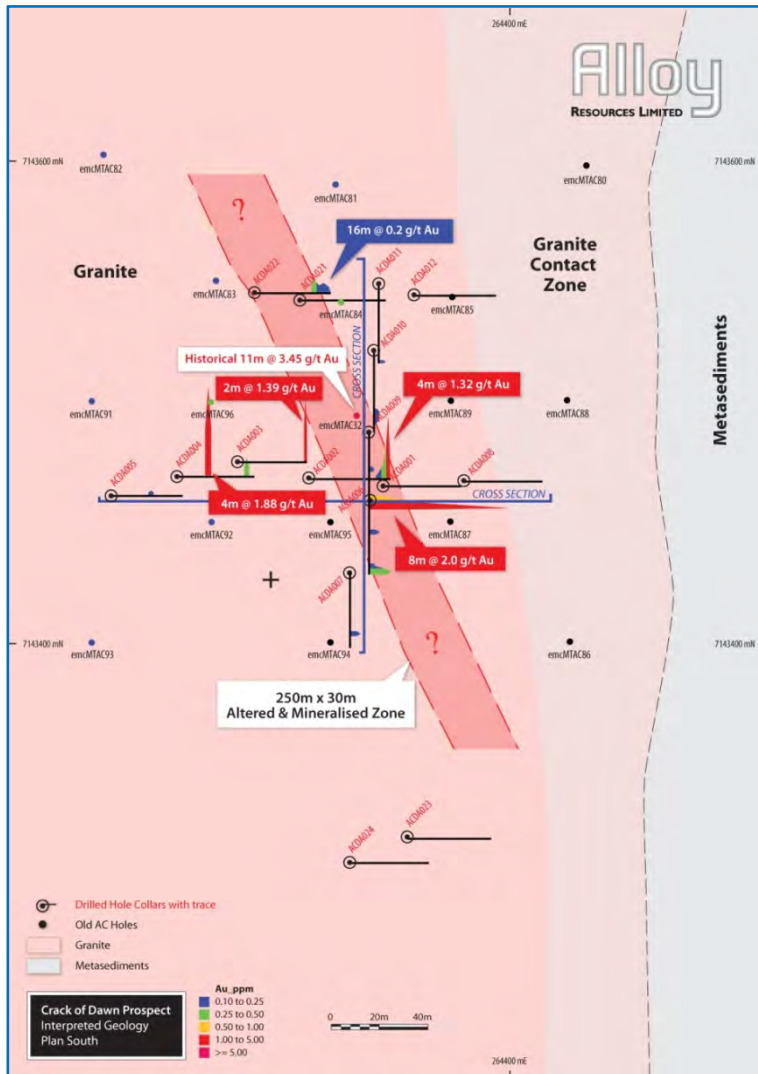


## Crack of Dawn – the big one?

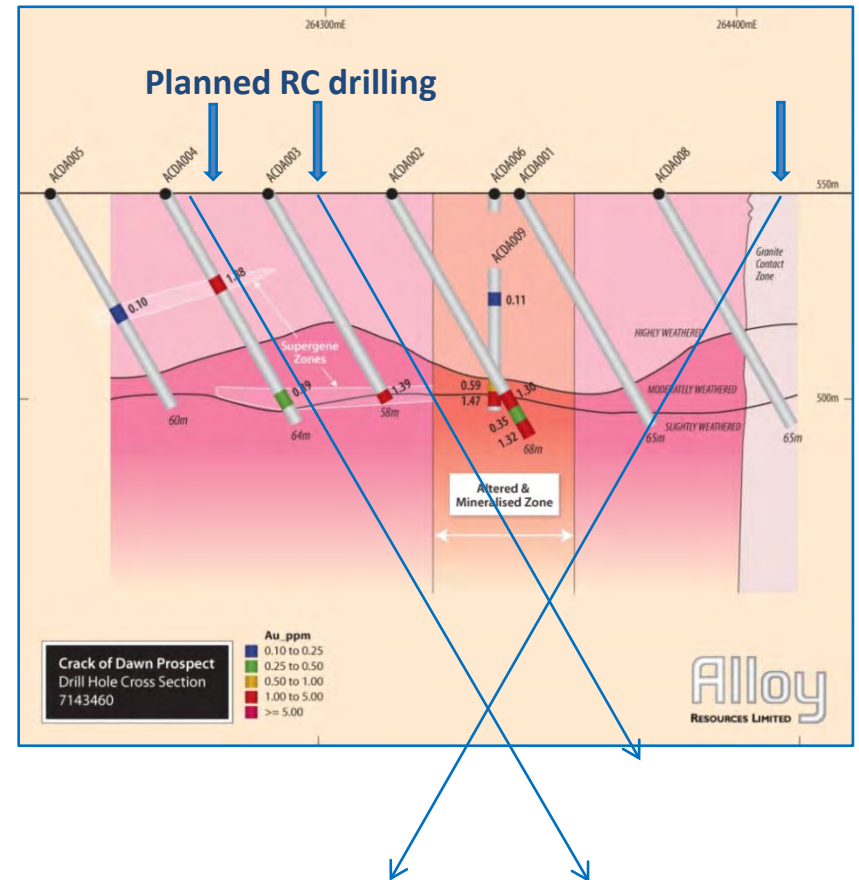


- *Eagle Mining 1996*
- *Discovery hole 11m @ 3.5 g/t Au*
- 20km north-west of Resource area
- 'Golden Eye' Granite target
- AYR air-core drilling December 2012  
(Refer ASX release 23 January 2013)
- Gold anomalies over 1 km strike length
- Three immediate targets defined by air-core drilling

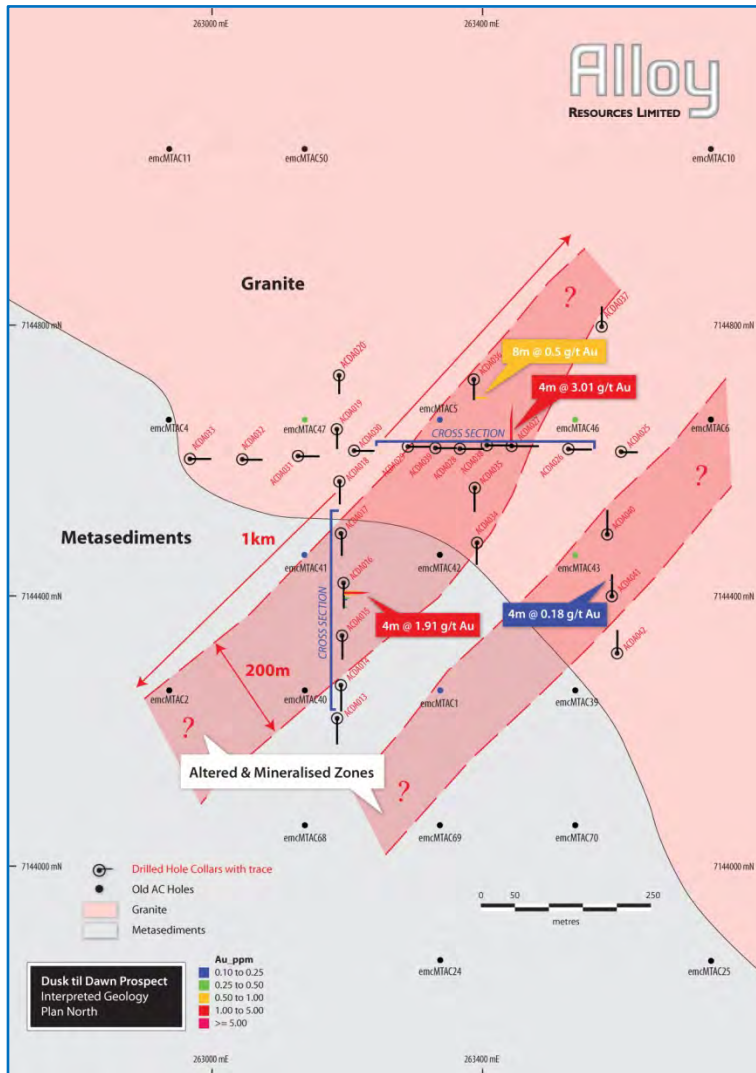
# Crack of Dawn Prospect



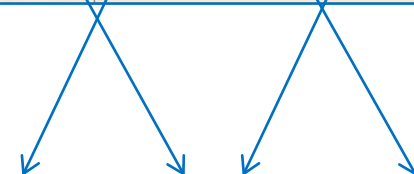
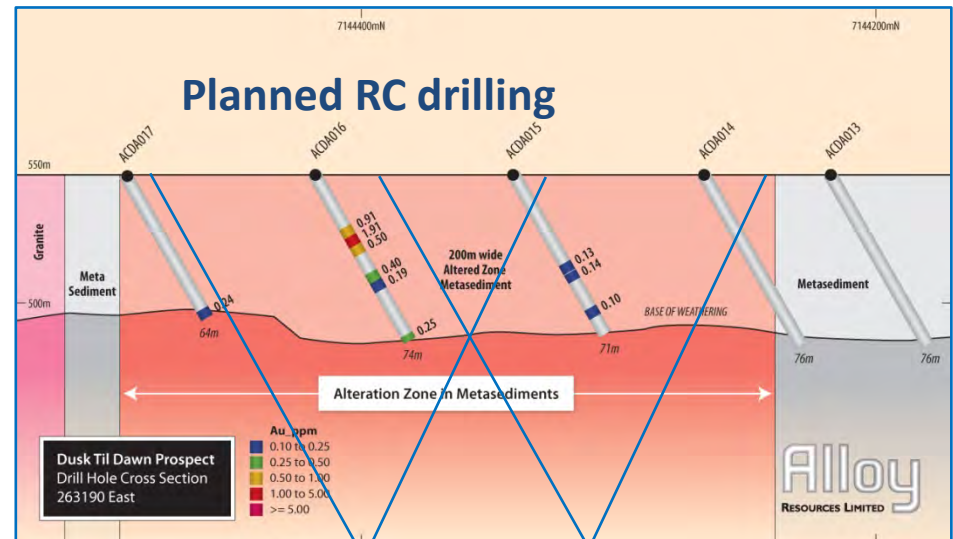
- December 2012 exploration drilling success
- Extensive alteration zone defined – 250 m x 30 m, open



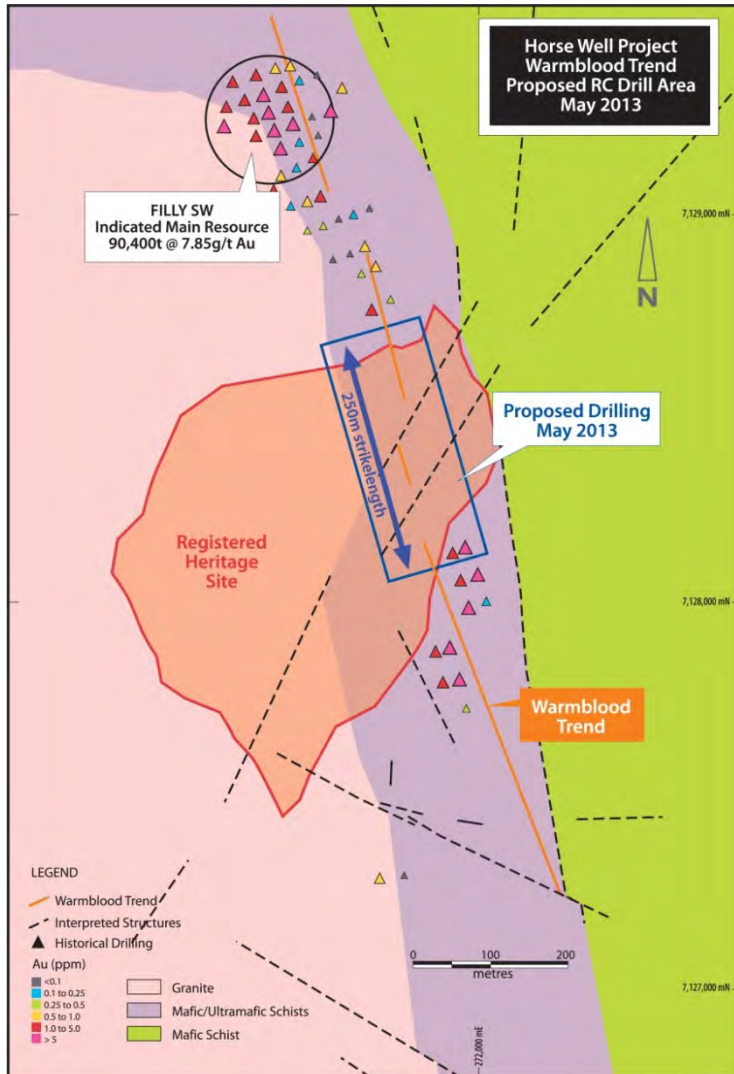
# Dusk til Dawn Prospect



- Two large mineralised alteration zones
  - Up to 1 km x 200 m, and open
- Very deep leaching to fresh rock
- RC drill testing beneath air-core drill anomalies required



# Warmblood – new discovery



## Filly SW Indicated Mineral Resource

- 90,400t @ 7.85 g/t

## 2 km mineralised trend established in 2012

- 8m @ 5.47 g/t Au from 93 metres (AHWR031)
- 16m @ 2.70 g/t Au from 71 metres (AHWR034)
- 18m @ 2.40 g/t Au from 12 metres (AHWR038)

## Registered Heritage Site access approved

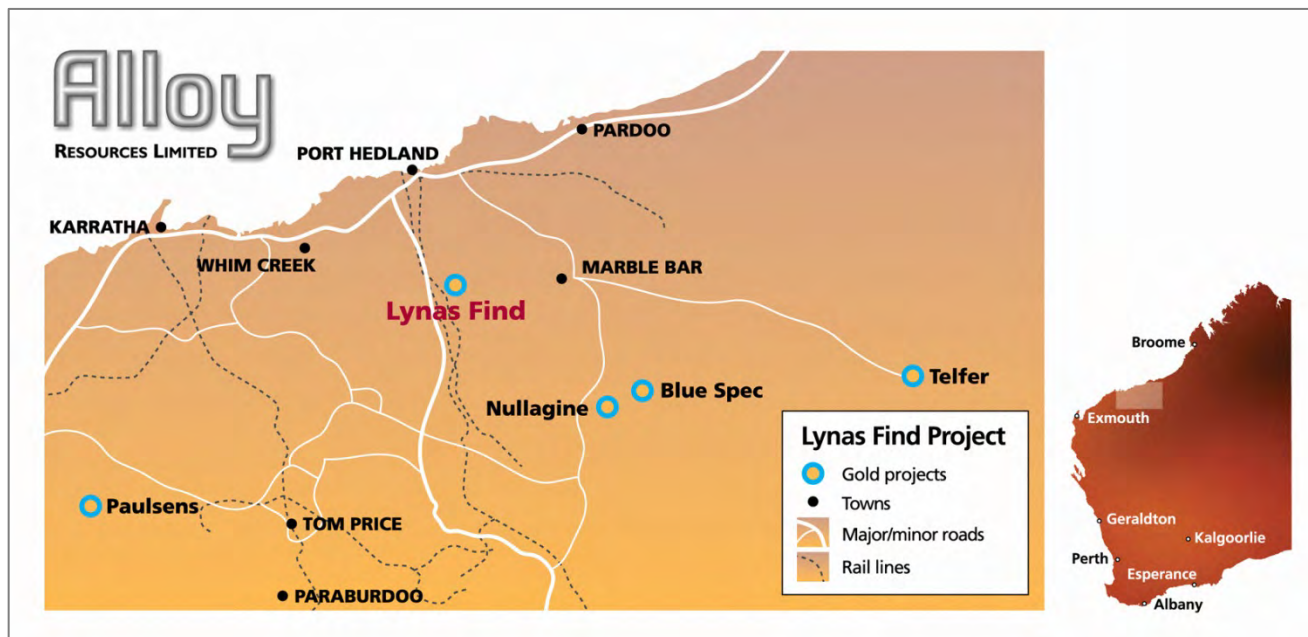
- Central 250 metre zone cleared for drilling

## RC Drilling planned

- 40 x 20m covering central 250 metre area
- Strong potential for new Resource definition
- Shallow oxide gold target
- Deeper high-grade shoot potential

# Lynas Find Gold Project

- Pilbara Goldfield of Western Australia
- Historically reported 125koz mined from 1994-1998
- Extensive remnant gold mineralisation within project
- Alloy targeting 'Paulsens' style mineralisation – High Grade underground

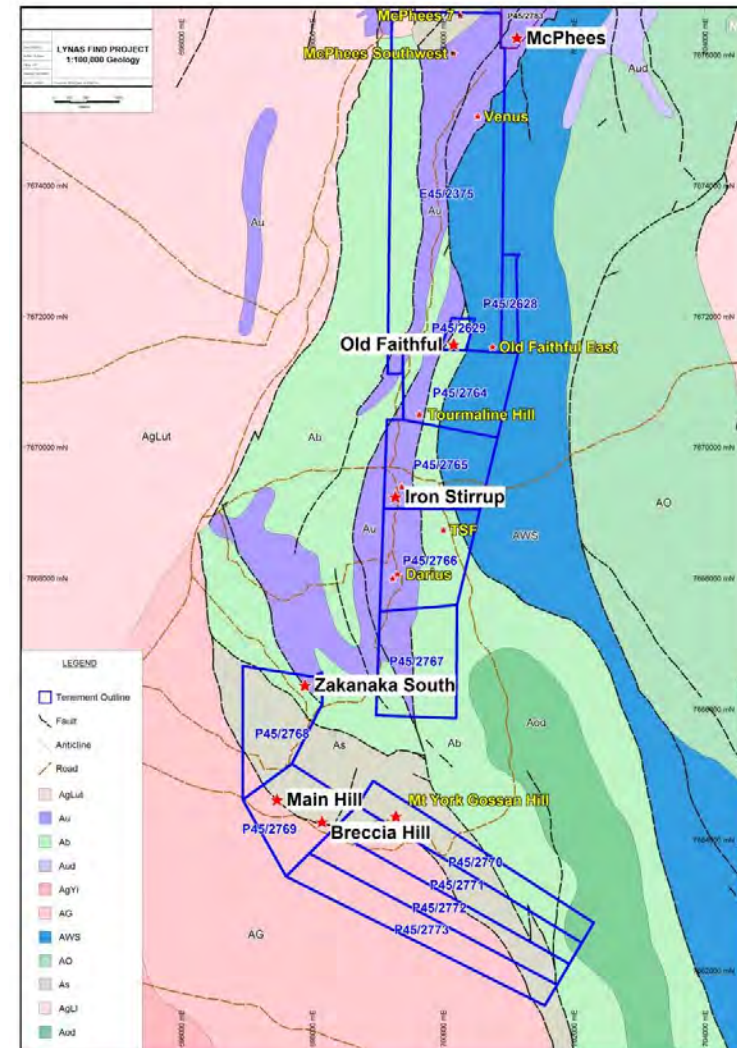


# Lynas Find – high value target concept

- Shallow open-pits mined
- 1998 gold price fall curtailed continuing exploration and development
- High grade targets present in sparse historical deep drilling
- Initial targets at **Breccia Hill and Iron Stirrup**
- Consider remnant resources if deep targets concept confirmed

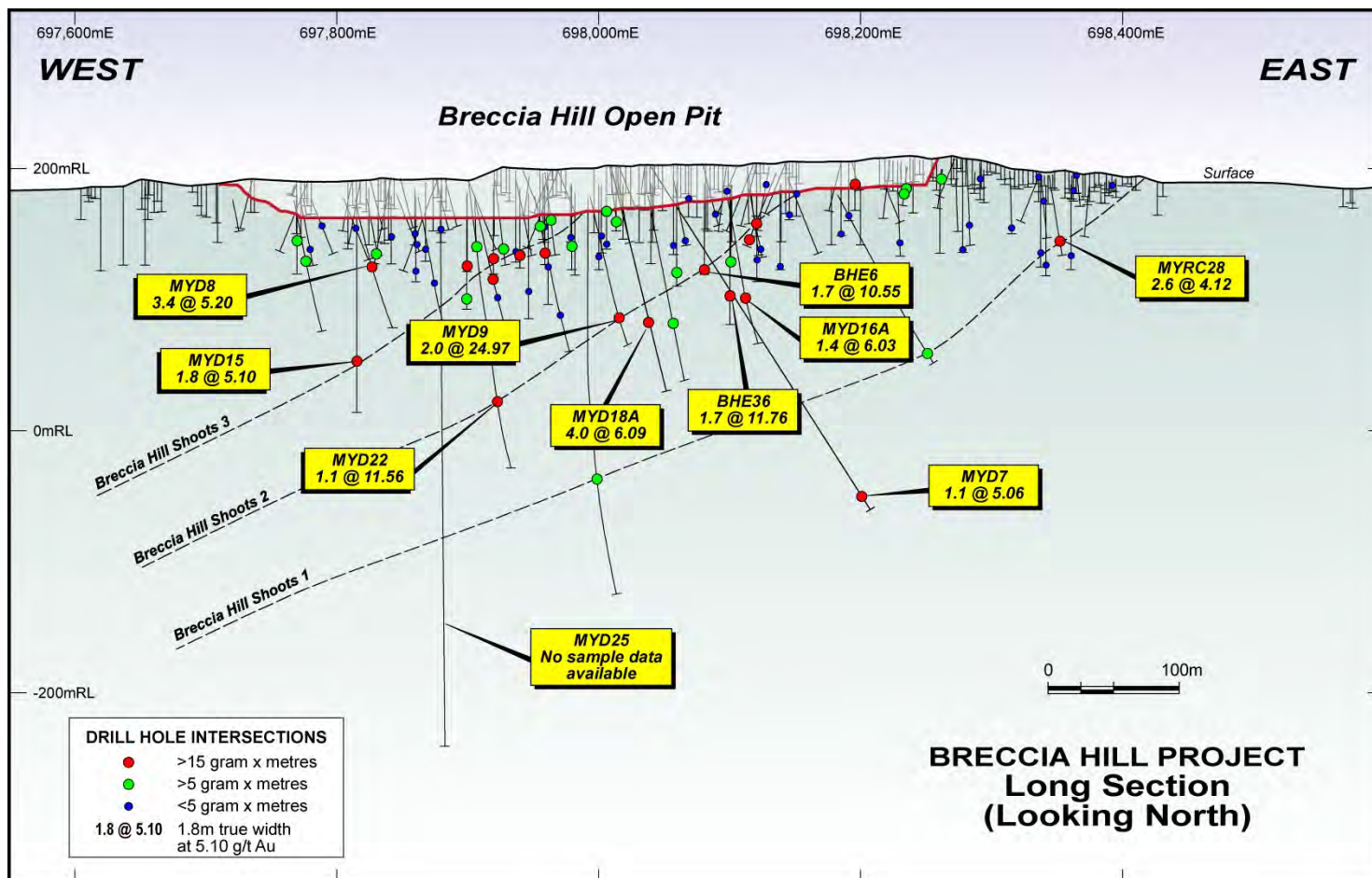
Historical higher grade drill results (not true width);

Prospect	Drill Hole	From	To	Interval	Gold ppm
Breccia Hill	MYD7	140.7	141.7	<b>1</b>	<b>8.48</b>
	BHE36	90	91	<b>1</b>	<b>21.80</b>
	MYD18A	112.3	114.4	<b>2.1</b>	<b>10.20</b>
	MYD22	157.89	159.39	<b>1.5</b>	<b>14.69</b>
	MYD9	113.7	114.7	<b>1</b>	<b>54.00</b>
Iron Stirrup	ISE11	151	159	<b>8</b>	<b>5.58</b>
	ISE12	157	160	<b>3</b>	<b>6.15</b>
	ISP80	138	140	<b>2</b>	<b>10.20</b>
	ISP82	116	118	<b>2</b>	<b>10.37</b>
	DIS5	108	113	<b>5</b>	<b>7.10</b>
	ISP40	103	111	<b>8</b>	<b>8.51</b>
	ISP62	109	115	<b>6</b>	<b>6.69</b>
	ISP81	124	128	<b>4</b>	<b>6.07</b>
	ISP63	99	102	<b>3</b>	<b>15.48</b>



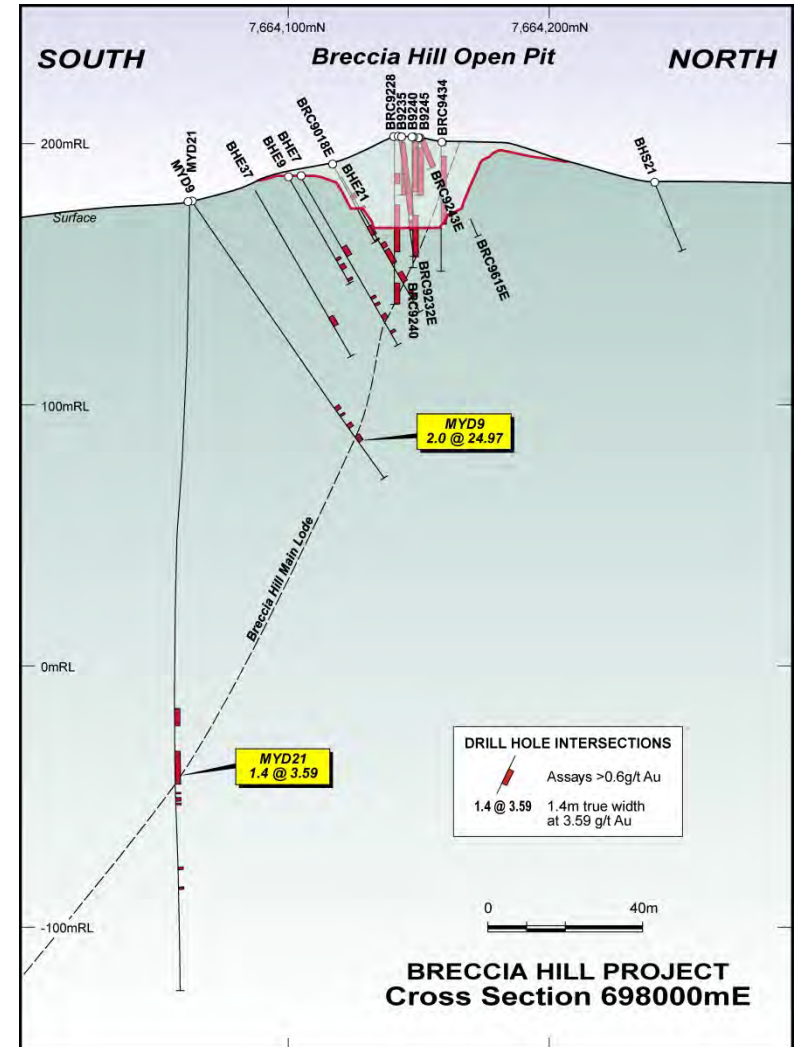
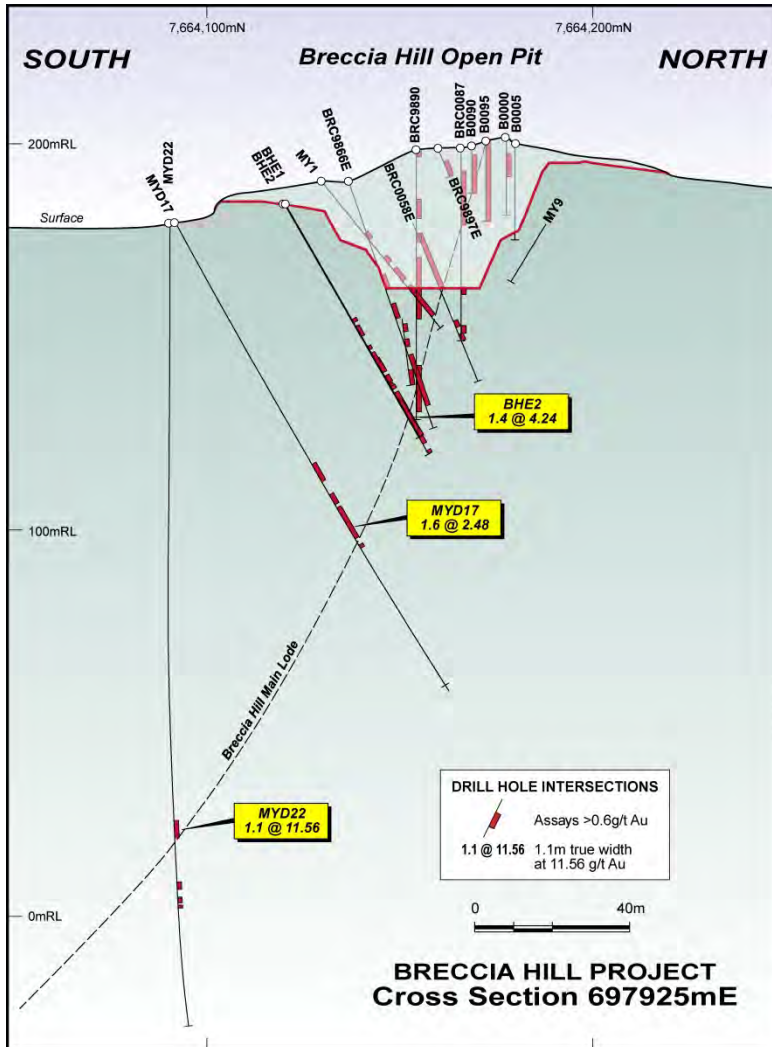
# Breccia Hill target

- Open Pit 650m long and maximum 35 metres depth
- High Grade mineralisation apparent from limited historical deep drilling



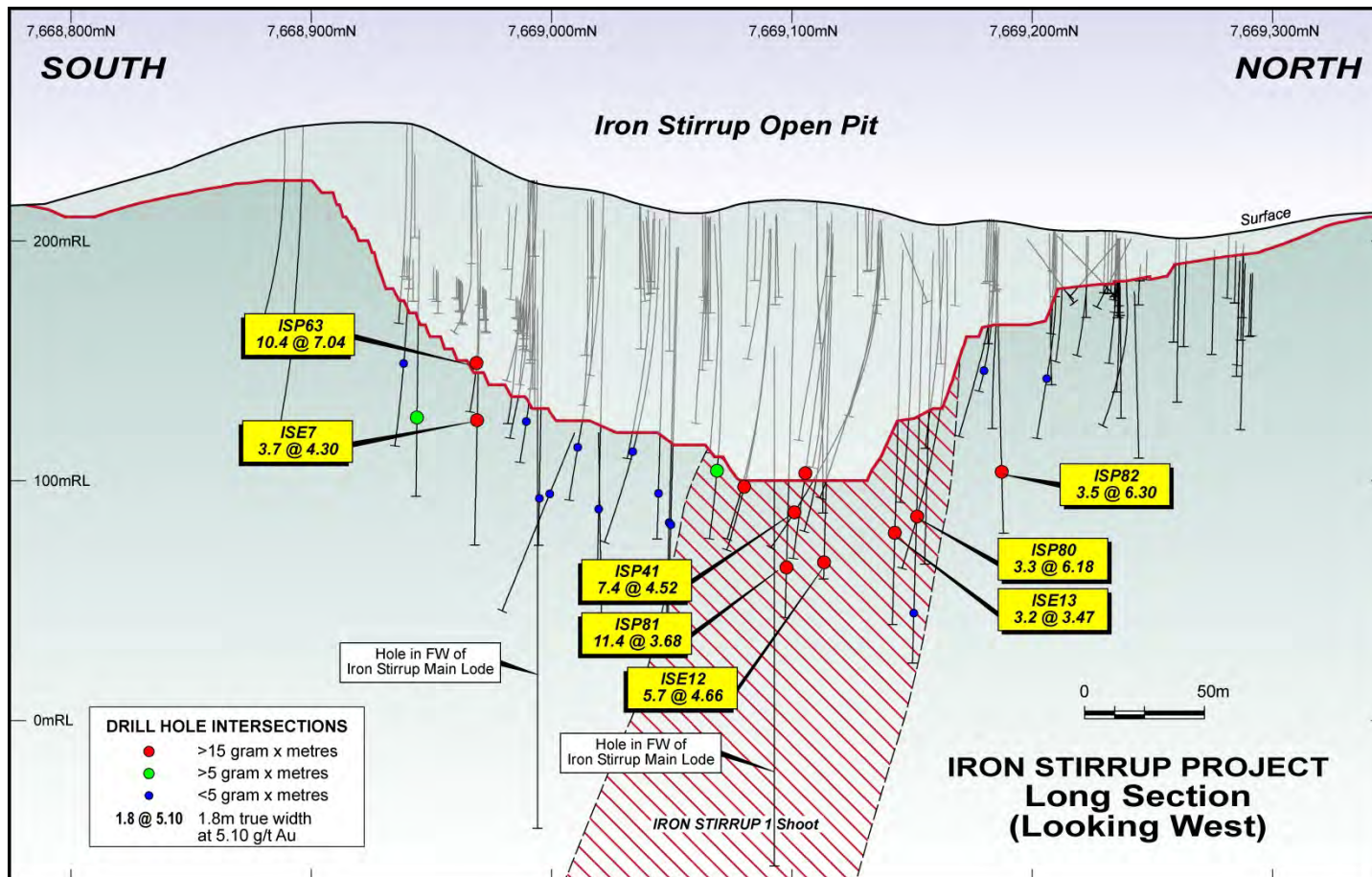


# Breccia Hill cross section view



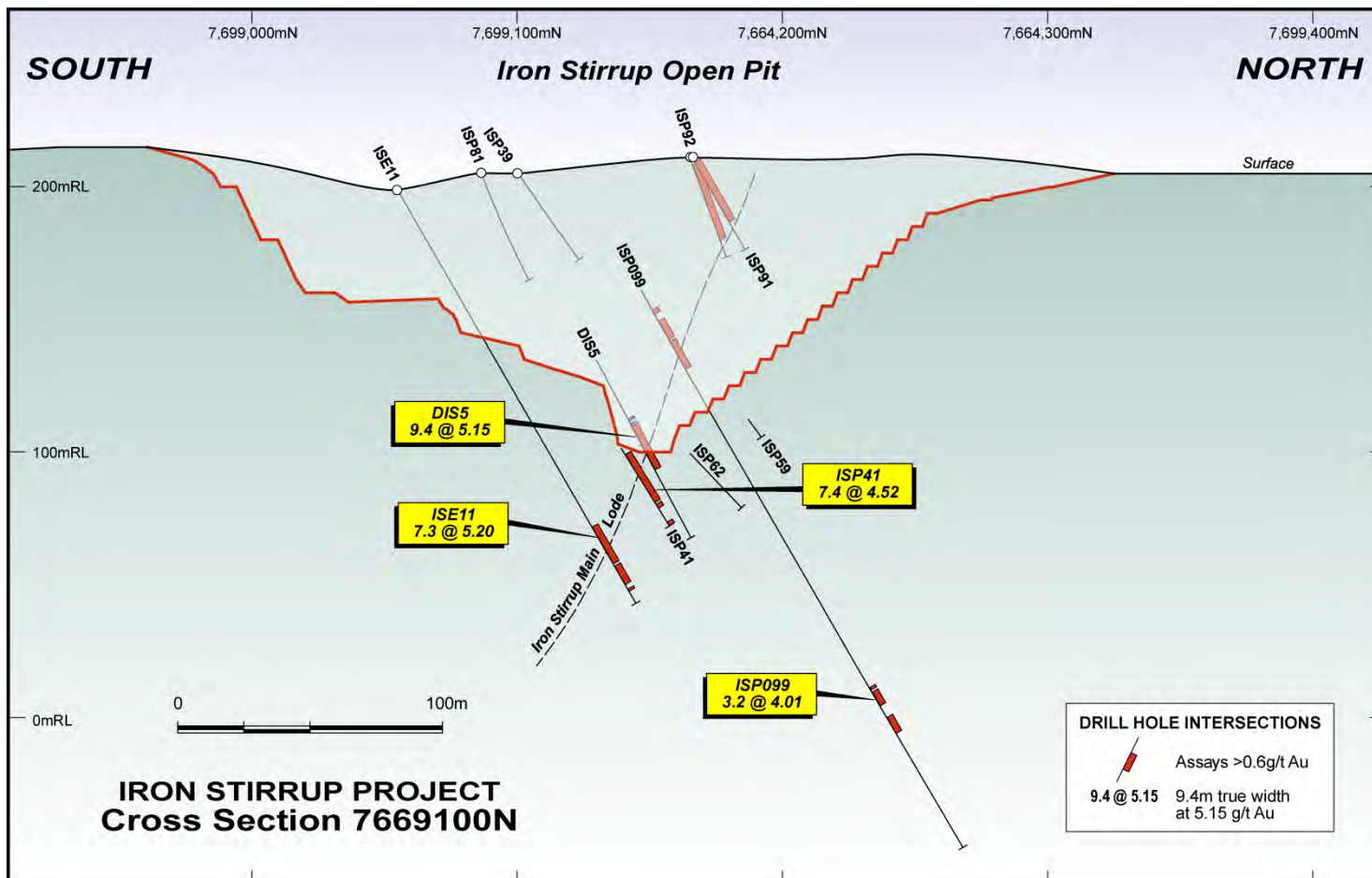
# Iron Stirrup target

- Thicker moderate grade target
- Early stage of assessment



# Iron Stirrup cross section view

- Continuous wide mineralised structure
- Open at depth



## Clear Focus, Strong Board Advanced Gold Projects

- Experienced, expert local Board
- Highly prospective W.A gold projects – one high-grade and one large size
  - Horse Well** - *'Jundee' scale large exploration style target*
  - Lynas Find** - *'Paulsens' / 'Andy Well' high-grade style target*
- Low cost – high reward philosophy
- Drill programs planned for high value targets
- Steady flow of results through 2013

# Company Statements

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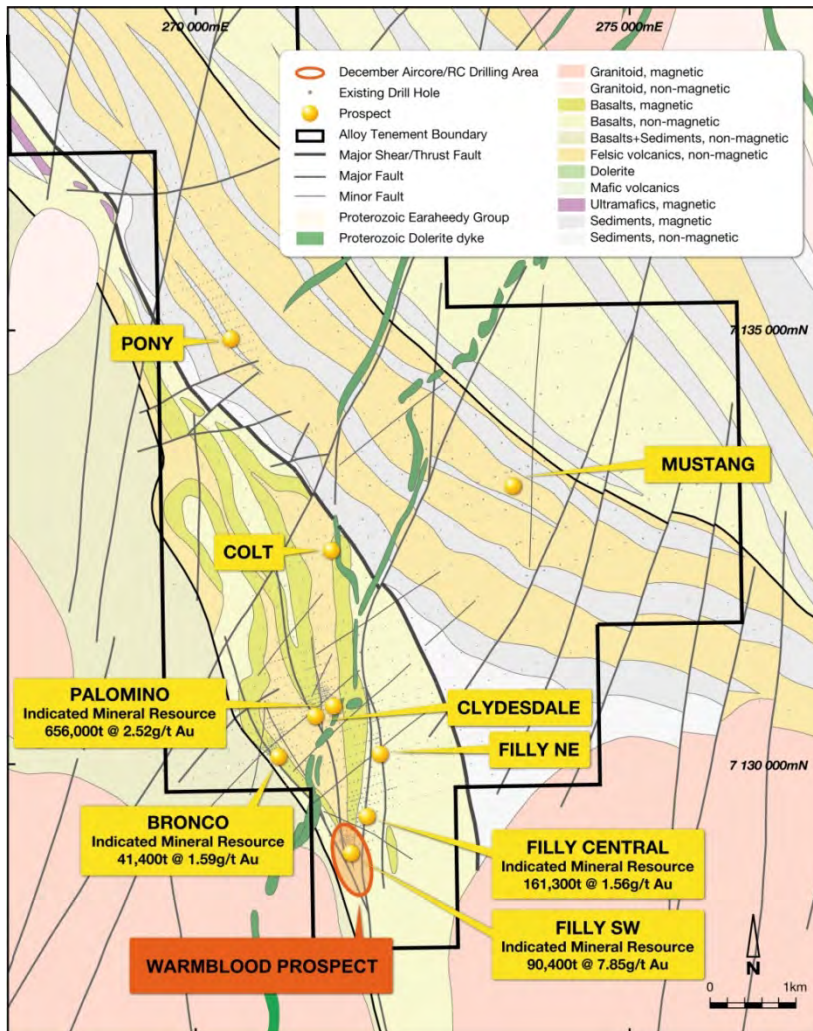
## Exploration Results

*The information in this report which relates to Exploration Results is based on information compiled by Andrew Viner, a Director of Alloy Resources Limited and who is 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 he is undertaking to qualify as a Competent Person as defined in the 2004 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.*

## 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 - Resources



PROJECT	PROSPECT	JORC		GRADE	
		CATEGORY	TONNES	(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>

- Four Gold Resources
- Within 5 km x 5 km area