



ABN 20 109 361 195

**ASX Release**

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**Alloy Resources Ltd**

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**Directors**

Executive Chairman:

*Andy Viner*

Non-Exec Director

*Andre Marschke*

Non-Exec Director/Co Sec:

*Kevin Hart*

**Issued Capital**

Shares:

592,707,646

Unlisted Options:

33,142,821

**ASX Symbol:** AYR

## HORSE WELL GOLD PROJECT

### – Doray completes sole funding stage of Joint Venture

#### SUMMARY

Alloy Resources Limited (ASX:AYR, **Alloy** or the **Company**) wishes to confirm that Farmin Partner Doray Minerals Limited (ASX:DRM, Doray) has completed the \$2 million sole funding stage to earn a 60% interest in the Horse Well Project.

A Joint Venture has now been formed and Alloy expects to formally elect to contribute to exploration expenditure following a review of a programme and budget which is expected to be completed in the coming weeks.

Alloy and Doray have begun the process whereby the terms set out in the Heads of Agreement will be incorporated into a formal Joint Venture Agreement between the parties.

**Andy Viner**

Executive Chairman

Phone: +61 8 9316 9100

[www.alloyres.com](http://www.alloyres.com)