



ASX Release
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Alloy Resources Limited
ABN 20 109 361 195

ASX Code
AYR

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Ophara Cobalt Exploration Update

- **Field work recommences to define new drill targets**
- **Ground inspection of historical aerial EM anomalies interpreted to be stronger sulphide conductors.**
- **Field and data review of Great Goulburn cobalt mineralisation trends and extensions.**
- **Aim to complete target definition in and around the Great Goulburn prospect in coming weeks for follow up drill testing of priority areas.**

Summary

Alloy Resources Limited (ASX: **AYR**, **Alloy** or the **Company**) is pleased to advise of continued exploration at the Ophara Project located 50 kilometres west of Broken Hill in New South Wales.

Results from recent RC drilling and historical data compilation indicates the potential for widespread gold-cobalt mineralisation within the Great Goulburn Project area.

The Company believes that the Great Goulburn Prospect has only advanced as a prospect because of some limited areas of outcrop of mineralisation that has been obvious to early explorers.

Field checking of GEOTEM anomalies (figure 1 below) is being pursued prior to any decision to complete new EM surveying. Satellite photography indicates that many of the interpreted anomalies are in largely unexplored areas and may be suitable for rock chip and/or soil sampling.

Following this field work the Company expects to be able to define priority targets for continued exploration, including RAB and RC drill testing.

Andy Viner
Executive Chairman

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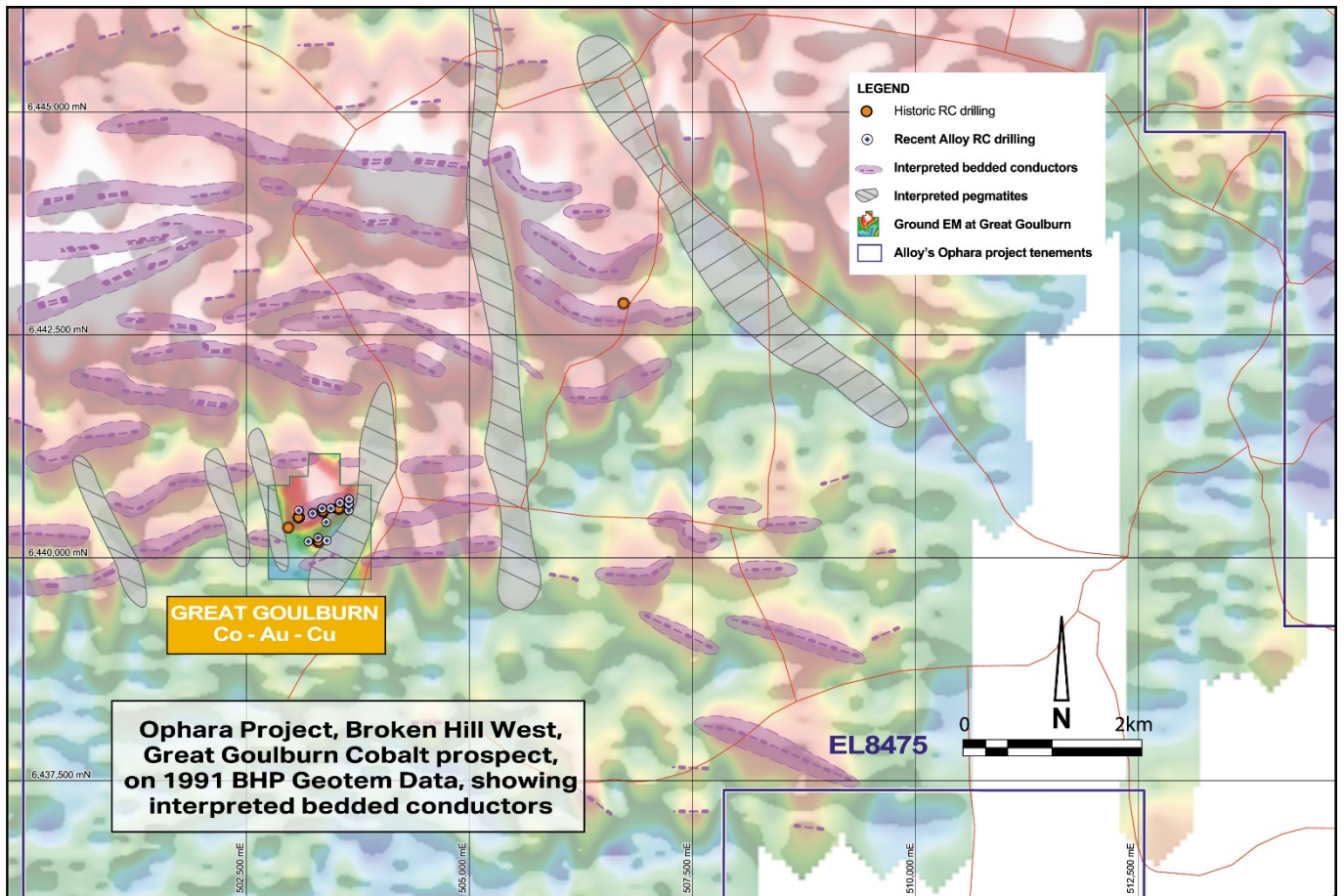


Figure 1 GEOTEM Channel 12 N shade Image with interpreted conductive units.

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.