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Dear Sir/Madam

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## ROCK CHIP SAMPLE RESULTS - LAOS PROJECT

### HIGHLIGHTS

- Results from Nam Thong prospect rock chip samples show several areas are anomalous in copper, lead, zinc, silver and gold, with one sample running 11% Cu and another running 17.7% lead plus 57.6 ppm silver.
- Application for Joint Venture exploration concession area has been increased from 300 sq km to 1,000 sq km. The extended area contains a number of additional base metal occurrences.

### NAM THONG PROJECT JOINT VENTURE

#### ROCK SAMPLE RESULTS

Recent rock chip sampling from the Nam Thong prospect in Laos shows that mineralisation extends for at least 2 km of strike length. A small number of reconnaissance rock chip samples were collected from widely spaced areas of outcropping bedrock to test for rock types hosting mineralisation. Sample results are shown in Table 1.

SAMPLE NUMBER	Cu (ppm)	Pb (ppm)	Zn (ppm)	Au (ppm)	Ag (ppm)	Rock Description
no number	110,050	-	-	-	-	malachite stained siltstone
D009603	13,800	24,800	7,570	0.44	6.5	tailings sands
D009608	11,500	37,600	12,100	0.15	7.9	ferruginous gossan
D009585	9,480	20,600	5,930	0.17	8.6	iron stained siltstone
D009602	4,040	177,000	788	0.12	57.6	limestone with sulphide minerals
D009599	1,640	32	75	1.16	3.1	siltstone with fine sulphide minerals
D009583	824	834	111	0.96	2.1	gossanous iron oxide
D009591	747	792	2,980	0.58	2.9	andesite with pyrite
D009587	598	5,720	1,430	0.22	1.0	silicified siltstone with minor sulphides
D009595	286	3,120	684	0.24	1.3	silicified siltstone with iron staining
D009575	55	38	256	0.52	1.0	limestone with minor sulphides
D009574	46	69	150	2.24	1.8	sheared limestone

**Table 1:** Best values out of 36 rock samples collected at the Nam Thong prospect.

This reconnaissance sampling confirmed the strong base metal potential of the Nam Thong prospect and the region. Rocks ranging from limestones to siltstones, andesite porphyry and ferruginous gossans all showed visual signs of mineral alteration and contained elevated metal values to some degree.

One limestone sample contained very high lead and silver, and a gossanous sample contained greater than 1% of each Cu, Pb and Zn. Gold was elevated, with one sample returning 2.2 g/t, but no high grades were reported in the samples. Relatively low gold grades can be expected when gold is an accessory to base metal mineralisation.

Gold in the prospect area is also nuggetty, because visible gold was observed in narrow veins in the field, and it is being panned from soils and crushed rock samples by the Lao joint venture company's artisanal mining activities.

The reconnaissance rock samples indicate the high prospectivity of this area for further exploration and investment by the Company.

### **INCREASE IN SIZE OF APPLICATION AREA**

The application for the exploration concession will form the basis for a joint venture between Nilandon Mining Co. (Lao) and Alloy, where Alloy can initially earn 60% interest and then 80% on completion of a bankable feasibility study. The concession application area has recently been increased from 300 sq km to approximately 1,000 sq km.

The larger application area contains a number of additional base metal occurrences, and the rest of the underexplored application area has excellent potential for discovery of new mineral occurrences. None of the base metal occurrences within the concession application area have undergone systematic or modern exploration (including any previous drilling activities), with Alloy intending to carry out both detailed exploration on the more advanced prospects and regional exploration across the concession area.

### **EXPLORATION PROGRAM**

Alloy plans to commence extensive low impact exploration at the Nam Thong prospect next month while the exploration concession application is being reviewed by the Lao government.

Preliminary exploration activities will consist of geological mapping, geochemical sampling and ground geophysics. In addition, Alloy will commence an extensive trenching and pitting program designed to identify areas of significant interest. Much of this work will be carried out in preparation for drilling upon anticipated granting of the exploration concession which is expected to be granted by the end of the year. Alloy has commenced discussions regarding the availability of drill rigs in the area and expects to secure the services of a contractor shortly.

Yours faithfully,



**Dr JAYSON MEYERS**  
**Managing Director**

*The information in this report which relates to Exploration Results is based on information compiled by Dr. Jayson Meyers, Managing Director of Alloy Resources Limited and who is a Member of the Australian Institute of Geoscientists. Dr. Meyers 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." Dr. Meyers consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.*

#### **ABOUT ALLOY**

**Alloy is an exploration company whose current focus is copper-gold in Laos and gold and nickel in Western Australia. Alloy's short to medium term goals are to:**

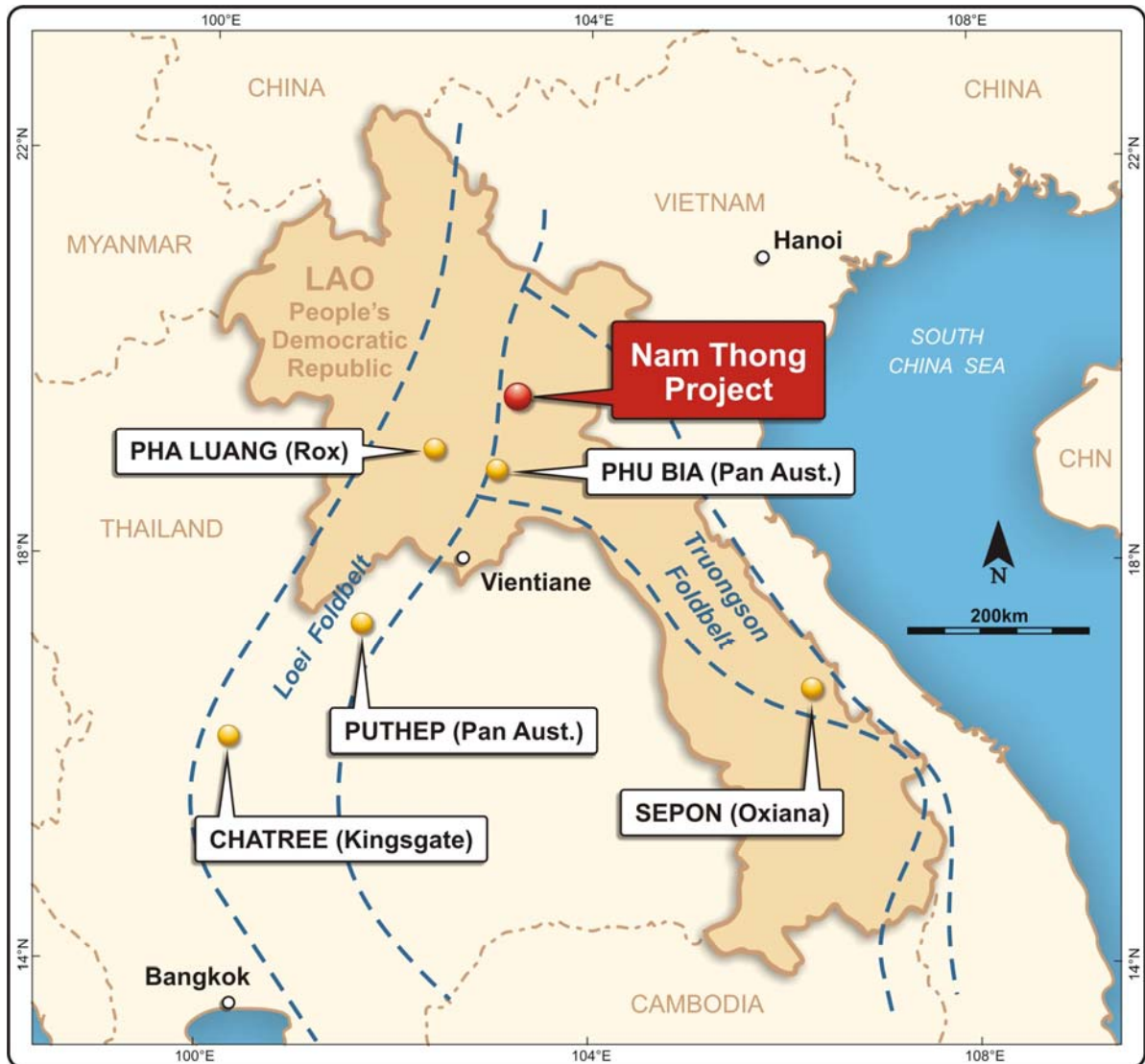
- **commence exploration at the Nam Thong Project to fast track resource definition;**
- **recommence mining operations at the Comet Gold Mine under favourable economic conditions;**
- **explore and increase gold resources at the Horse Well Project; and**
- **expand the Company's resource base through acquisitions and aggressive exploration at all its Projects.**

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**Figure 1. Location of the Nam Thong Project in relation to major mineralised foldbelts and copper-gold resources.**