



**ABN 20 109 361 195**

**NOTICE OF ANNUAL GENERAL MEETING**

**&**

**EXPLANATORY STATEMENT**

**To be held**

At 10.00am, Tuesday, 27 November 2007

**at the**

Kings Perth Hotel  
517 Hay Street  
PERTH WA 6000

**ALLOY RESOURCES LIMITED**  
ABN 20 109 361 195

**NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that the Annual General Meeting of Alloy Resources Limited will be convened at 10.00am on Tuesday, 27 November 2007 at the Kings Perth Hotel, 517 Hay Street, Perth, Western Australia.

**AGENDA**

**ORDINARY BUSINESS**

**1. Discussion of Financial Statements and Reports**

To discuss the Financial Report, the Directors' Report and Auditor's Report for the year ended 30 June 2007.

**2. Adoption of the Remuneration Report**

To adopt the Remuneration Report for the financial year ended 30 June 2007.

**3. Election of Director – Peter Hepburn-Brown**

To consider and, if thought fit, to pass with or without modification the following ordinary resolution:

*"Mr Peter Hepburn-Brown who retires by rotation in accordance with the company's constitution retires and, being eligible offers himself for re- election".*

**4. Remuneration of Directors**

To consider and, if thought fit, to pass with or without modification the following ordinary resolution:

*"That pursuant to the company's constitution, Directors fees be payable to an amount not exceeding \$150,000 per annum".*

**5. Issue of options to Directors resolutions (a) – (d)**

To consider, and if thought fit, to pass, with or without modification, the following ordinary resolution:

*"That for the purposes of ASX Listing Rule 10.11 and sections 195 and 208 of the Corporations Act and for all other purposes, Shareholders approve the issue of options to Directors, as set out in resolutions (a)-(d), to subscribe for ordinary shares in the Company at an exercise price equal to 25 cents each exercisable on or before 30 November 2012. The issue to be in accordance with the terms and conditions set out in the Explanatory Statement accompanying this Notice of Meeting".*

<u>Director</u>	<u>Number of Options</u>
(a) Peter Harold	1,000,000
(b) Jayson Meyers	1,000,000
(c) Peter Hepburn-Brown	1,000,000
(d) Kevin Hart	1,000,000

**GENERAL NOTES**

1. With respect to Agenda Item 2, the vote on this item is advisory only and does not bind the Directors of the Company. However, the Board will take the outcome of the vote into consideration when reviewing the remuneration practices and policies of the Company. The Chairman of the meeting intends to vote undirected proxies in favour of the adoption of the remuneration report.

2. The Company will disregard any votes cast on the resolutions by the following person(s) and any associate of that person(s).

Agenda item 4  
Any Director of the Company.

Agenda item 5 (a)-(d)

The person who is to receive the securities or any other person also who for the purpose of part 1.2 of Division 2 of the Corporations Act would be regarded as a person associated with a Director.

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**NOTICE OF ANNUAL GENERAL MEETING**

**GENERAL NOTES (cont'd)**

However, the Company will not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
  - (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.
3. The Explanatory Statement to Shareholders attached to this Notice of General Meeting is hereby incorporated into and forms part of this Notice of General Meeting.
  4. The Directors have determined in accordance with Regulation 7.11.37 of the Corporations Regulations that, for the purposes of voting at the meeting, shares will be taken to be held by the registered holders at 5.00pm on 24 November 2007.

**BY ORDER OF THE BOARD**



Kevin R Hart  
COMPANY SECRETARY

Dated this 19th day of October 2007.

**EXPLANATORY STATEMENT**

The purpose of the Explanatory Statement is to provide shareholders with information concerning all of the Agenda items in the Notice of Annual General Meeting.

**1. Discussion of Financial Statements & Reports**

Alloy Resources Limited's financial reports and the directors' declaration and reports and the auditor's report are placed before the meeting thereby giving shareholders the opportunity to discuss those documents and to ask questions. The auditor will be attending the Annual General Meeting and will be available to answer any questions relevant to the conduct of the audit and his report.

**2. Adoption of Remuneration Report**

During this item there will be opportunity for shareholders at the meeting to comment on and ask questions about the remuneration report. The remuneration report is available on pages 21 to 22 of the Annual Report.

The vote on the proposed resolution in item 2 is advisory only and will not bind the directors or the Company. However, the Board will take the outcome of the vote into consideration when reviewing the remuneration practices and policies of the Company.

A reasonable opportunity will be provided for discussion of the remuneration report at the meeting.

The Chairman of the meeting intends to vote undirected proxies in favour of the adoption of the remuneration report.

The directors recommend that shareholders vote in favour of item 2.

**3. Election of Mr Peter Hepburn-Brown  
as an Ordinary Resolution**

Mr Hepburn-Brown holds a BSc in Mining Engineering, Grad Dip in Human Resources, is a member of the Institute of Engineers Aust and is a Technical Director of Kasbah Resources Limited, a former Non-executive Director of Iberian Resources Limited (resigned 16 April 2007) and Gleneagle Gold Limited (resigned 1 May 2007). Peter is a mining engineer holding First Class Mining Tickets for Western Australia, Victoria and Queensland. He works as a consultant mining engineer and operations advisor, and formerly held senior executive positions with Siberia Mining Corporation, as Director Operations for Harmony Gold (Australia), General Manager for Great Central Mines, and worked on mining operations for Niugini Mining and Western Mining Corporation. Peter has over 27 years of mining industry experience.

Mr Hepburn-Brown is 50 years old and was appointed as a Director on 2 June 2004.

**4. Remuneration of Directors**

The Company's Constitution requires Shareholder approval be obtained in respect of the maximum Director fees payable to Directors. The resolution proposes to set the maximum amount to be \$150,000 per annum. The amount as fixed may be divided amongst the Directors in such proportion and manner as the Directors may agree or in default of agreement, equally.

Director fees are presently as follows:

	\$
Peter Harold	30,000
Jayson Meyers	35,000
Peter Hepburn-Brown	35,000
Kevin Hart	30,000

**5. Agenda Item 5  
Issue of options to Directors**

For the purposes of the notice requirements under Listing Rule 10.13, Agenda Item 5, seeks Shareholder's approval to issue 4,000,000 options to Directors of the Company.

The grant of options to each of the Directors is designed to provide an incentive and reward for the future performance of the Company to the enhancement of Shareholder value and is considered an appropriate way to retain the professional services the company requires at reasonable market rates. No funds will be raised from the grant of options to Directors.

Importantly, the options provide an incentive to remain committed and available to the Company and to drive its future performance.

The options will have an exercise price of 25 cents.

## ALLOY RESOURCES LIMITED

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### EXPLANATORY STATEMENT

#### 5. Agenda Item 5 Issue of options to Directors (cont'd)

The options will be issued for no consideration and cannot be exercised until a 12 month vesting period from date of issue has expired.

The issue date for the options granted to Directors is to be within thirty (30) days of the date on which Shareholders approve the respective resolutions.

The options will be exercisable on or before 30 November 2012.

Any shares issued pursuant to the exercise of options under Agenda Item 5 will rank pari passu with the existing ordinary shares on issue.

The options if exercised will represent approximately 3.54% of the total issued capital of the company on a fully diluted basis.

#### 5.1. Issue of options to Directors resolutions (a) – (d)

Agenda Item 5 seeks Shareholder approval to allow the Company to issue 4,000,000 options to the Directors of the Company.

Agenda Items 5 (a)-(d) are separate resolutions and are not interdependent.

Listing Rule 10.11 provides that a Company must not issue equity securities (including options) to a related party of the company, such as a director, without the Company obtaining its Shareholders approval. If Shareholder approval is given under Listing Rule 10.11, Listing Rule 7.2, Exception 14 provides that approval is not required under Listing Rule 7.1.

The resolution refers to section 195 of the Corporations Act. This section enables the Directors of a company to seek Shareholder approval where a majority of Directors have a material personal interest in a matter being considered by the Board of Directors and there are not sufficient remaining independent Directors to consider the resolution. Since the Company's Directors are materially interested in Agenda Item 5, Shareholder approval is sought to deal with the matter.

The granting of the options as contemplated by Agenda Item 5 also constitutes the providing of a financial benefit to a related party. Section 208 of the Corporations Act prohibits a company from giving a financial benefit, other than in certain defined circumstances, to a related party without prior Shareholder approval.

A "related party" for the purposes of the Corporations Act is defined widely. It includes a director of a public company and specified members of the director's family. It also includes an entity over which a director maintains control.

The granting of options to those Directors named in Section 5.1(a) of the Explanatory Statement constitutes a financial benefit to a related party of the Company within the meaning of the Corporations Act.

In accordance with section 219 of the Corporations Act and the notice requirements in Listing Rule 10.13, the following information is provided to Shareholders to allow them to assess the proposed resolution.

#### (a) The related party to whom the proposed resolution would permit the financial benefit to be given

The options will be granted to the following Directors or nominee:

Peter Harold  
Jayson Meyers  
Peter Hepburn-Brown  
Kevin Hart

#### (b) Nature of the Financial Benefit

The proposed financial benefit to be given is the grant of the following number of options to each Director to subscribe for one fully paid ordinary share in the capital of the company at an exercise price being 25 cents. The options will be issued in accordance with the terms and conditions set out in section 5.2 of the Explanatory Statement.

The Directors of the Company (having obtained an independent valuation of the options by HLB Mann Judd) consider the indicative value attributable to the options at a valuation date of 9 October 2007 to be 5.32 cents, notwithstanding that the options will not be issued until November after approval at the Annual General Meeting of the Shareholders of the company at that time.

**EXPLANATORY STATEMENT**

**5.1. Issue of options to Directors resolutions (a) – (d) (cont'd)**

**(b) Nature of the Financial Benefit (cont'd)**

The Black and Scholes option valuation methodology was used by HLB Mann Judd as a basis for the calculations using the following assumptions:

The exercise price of the options will be 25 cents.

The share price of a fully paid Alloy Resources Limited share as at the valuation date of 9 October 2005 was 13.5 cents.

The risk free interest rate used was 6.50% (based on the 5 year Australian Treasury bond rate as at 9 October 2007).

A volatility factor of 78.38% was used to value the options as determined using a weighted average of the daily closing prices for the last 12 months.

The options vest 12 months from the date of issue and are exercisable on or before 30 November 2012.

The Black and Scholes option pricing model assumes that the options the subject of the valuation can be sold on a secondary market. The terms and conditions of the proposed options state that the options shall not be listed for official quotation on ASX. In addition, the options are not transferable. Accordingly, in determining the indicative value of the options HLB Mann Judd has applied a 30% discount to the theoretical value of 7.6 cents attributed to the Black and Scholes option pricing model.

Based on the above assumptions, the value of the options to be issued is as follows:

<b>Directors</b>	<b>Number of Options</b>	<b>Value of Option \$</b>	<b>Total Value \$</b>
Peter Harold	1,000,000	0.0532	53,200
Jayson Meyers	1,000,000	0.0532	53,200
Peter Hepburn-Brown	1,000,000	0.0532	53,200
Kevin Hart	1,000,000	0.0532	53,200

**(c) Directors Recommendation**

The Directors decline to make a recommendation about the proposed transaction on the basis that each Director has a material interest in its outcome.

**(d) Directors Interest**

- (i) All of the Directors listed in section 5.1(a) have an interest in the outcome of the proposed resolution.
- (ii) All of the Directors have a material personal interest in the outcome of the proposed resolution as they are each to be the recipient of the options to subscribe for shares in the capital of the Company as outlined in this Explanatory Statement.

**(e) Other information reasonably required by the members to make a decision and that is known to the Company or any of its Directors**

The options are to be granted in addition to the total remuneration set out below. The options to be issued to the Directors are subject to a vesting period. This recognises the need for the Directors to remain with the Company for an agreed period of time prior to those options vesting. In this way, the options recognise loyalty and commitment to the Company. The exercise price of the options is linked to improved share performance. Importantly this provides ongoing incentive to increase shareholder value over time and the exercise price reflects levels in excess of the current market price of the Company's shares.

The exercise price has been determined in light of the current market price and having regard to the previous 12 months trading (as set out below). Exercise of the options is only likely to occur if there is sustained upward movement in the Company's share price.

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**EXPLANATORY STATEMENT**

**5.1. Issue of options to Directors resolutions (a) – (d) (cont'd)**

**(e) Other information reasonably required by the members to make a decision and that is known to the Company or any of its Directors (cont'd)**

The number of options to be issued to Mr Meyers and Mr Hepburn-Brown has been determined based on their significant contribution to advancing the Company's projects to date, and the retention of their knowledge of the Company and to provide ongoing equity incentive to advance the Company and its assets. The number of options has also been determined having regard to less tangible issues such as alignment of interests to the Company by providing an equity holding opportunity.

The number of options to be issued to Mr Hart has been determined having regard to his significant contribution to the Company to date, retention of his knowledge of the Company and its assets and to provide ongoing equity incentive to advance the Company and its assets. The number of options to be issued to Mr Harold has been determined having regard to his extensive experience, contacts and knowledge of the resources industry which will be invaluable to the Company as it advances its projects and to provide an equity incentive to advance the Company and its assets. The exercise price of both sets of options have been determined having regard to the current market price of the Company's shares as set out below.

The terms and conditions of the options are set out in section 5.2. The options shall be granted free to each Director (or their nominee) as an incentive to those Directors for the future performance of the Company.

If the options proposed to be granted to Directors (or their nominee) under Agenda Item 5 are exercised, the Company's issued shares would increase by 4,000,000 shares to a total of issued capital of 77,696,580 shares (assuming no other outstanding options are exercised).

The exercise of the options will provide the company with additional working capital.

As at 19 October 2007 the issued capital of the company comprised the following:

73,696,580	Ordinary fully paid shares.
35,000,000	Listed options expiring 6 April 2009
200,000	Unlisted employee options expiring 30 June 2009.
250,000	Unlisted employee options expiring 25 July 2011.

The following table sets out each Director's current entitlement to shares and options in the Company.

Director	Number of Shares	Options Expiring 6/4/2009
Peter Harold	500,000	-
Jayson Meyers	4,000,000	200,000
Peter Hepburn-Brown	4,053,119	125,000
Kevin Hart	1,025,000	25,000

Details of the nature and amount of each major element of the emoluments of each Director as disclosed in the 2007 Annual Report is as follows. The table does not include the options for which approval is currently sought.

Director	Base Emolument \$	Other Benefits \$	Superannuation Contributions \$	Total \$
Peter Harold	30,000	-	-	30,000
Jayson Meyers (1)	35,000	211,950	19,075	266,025
Peter Hepburn-Brown	35,000	130,744	-	165,744
Kevin Hart (2)	30,000	-	-	30,000
<b>TOTAL</b>	<b>130,000</b>	<b>342,694</b>	<b>19,075</b>	<b>491,769</b>

**EXPLANATORY STATEMENT**

**5.1. Issue of options to Directors resolutions (a) – (d) (cont'd)**

- (e) **Other information reasonably required by the members to make a decision and that is known to the Company or any of its Directors (cont'd)**

**Note 1**

Dr. Jayson Meyers has an interest as a director in Resource Potentials Pty Ltd. This firm provides Geophysical consulting, Geological and Geochemical Database Management Services and office space and administration support to the Company in the ordinary course of business. The value of the transactions in the financial year ending 30 June 2007 amount to \$197,742 (2006: \$138,659).

**Note 2**

Mr Hart has an interest as a Partner in a Chartered Accounting firm, Endeavour Corporate. This firm provided company secretarial and accounting services to the Company in the ordinary course of business. The value of transactions in the financial year ending 30 June 2007 amounted to \$33,427 (2006: \$25,453). Terms and conditions were not more favourable than those available, or which might reasonably be expected to be available for a similar transaction to unrelated parties on an arms length basis.

In the last 12 months, the highest price for ordinary fully paid shares in the company trading on ASX was 24.5 cents which occurred on 17 July 2007. The lowest price was 9.5 cents which occurred on 16 August 2007. On 18 October 2007 the closing price was 12 cents.

The market price of the company's shares during the term of the options will ordinarily determine whether or not option holders exercises the option, noting that the options to be issued are not able to be exercised during the 12 month period after the options are issued.

If the market price of the Company's shares is in excess of the exercise price of the options it is likely that the options will be exercised. A benefit would accrue on the exercise of the options by the payment of the amount specified in this notice and the sale of the ordinary shares for an amount in excess of these amounts.

There is no other information known to the Directors that is reasonably required by Shareholders to make a decision whether or not it is in the Company's interest to pass the Resolution in Agenda Item 5.

**5.2. Terms and Conditions of Options**

- (a) Each option shall be issued free for no consideration.
- (b) Each option entitles the holder to subscribe for one (1) ordinary share upon payment of the exercise price being 25 cents.
- (c) The options will lapse at 5.00pm, Western Standard Time on 30 November 2012.
- (d) The options will not be listed for official quotation on the ASX.
- (e) The options shall not be transferred or assigned by an option holder except that the option holder may at any time transfer all or any of the options to a spouse, family trust, or to a proprietary limited company, all of the issued shares in which are beneficially owned by the option holder or the spouse of the option holder.
- (f) There are no participating rights or entitlements inherent in these options and holders of the options will not be entitled to participate in new issues of capital that may be offered to Shareholders during the currency of the option.

However option holders have the right to exercise their options prior to the date of determining entitlements to any capital issues to the then existing Shareholders of the company made during the currency of the options, and will be granted a period of at least nine (9) business days before books closing date to exercise the options.

- (g) In the event of any re-organisation (including reconstruction, consolidation, subdivision, reduction or return of capital) of the issued capital of the Company, the options will be re-organised as required by the Listing Rules, but in all other respects the terms of exercise will remain unchanged.
- (h) The options shall be exercisable by the delivery to the registered office of the Company of a notice in writing stating the intention of the option holder to exercise all or a specified number of options held by them accompanied by an option Certificate and a cheque made payable to the Company for the subscription monies for the shares. An exercise of only some options shall not affect the rights of the option holder to the balance of the options held by them.

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**EXPLANATORY STATEMENT**

**5.2. Terms and Conditions of Options (cont'd)**

- (i) The Company shall allot the resultant shares and deliver a statement of shareholdings with a holders' identification number within ten (10) business days of the exercise of the options.
- (j) Shares allotted pursuant to an exercise of options shall rank, from the date of allotment, equally with the existing ordinary shares of the Company in all respects.
- (k) The Company shall make an application to have those shares allotted pursuant to an exercise of options listed for official quotation by the Australian Stock Exchange Limited.
- (l) All options will lapse upon the holder ceasing to be a Director or employee of the Company unless otherwise determined by the Board of Directors.
- (m) If there is a pro rata issue (except a bonus issue) to the holders of the underlying securities, the exercise price of the options may be reduced according to the formula set out in Listing Rule 6.22 of the Official Listing Rules of the Australian Stock Exchange Limited.
- (n) The options may be exercised at any time during the period commencing 12 months after the issue date and ending on the expiry date.

**ALLOY RESOURCES LIMITED**  
 ABN 20 109 361 195

**PROXY FORM**

**To: Alloy Resources Limited (ABN: 20 109 361 195)**  
**Level 2, 668 Murray Street**  
**WEST PERTH WA 6005**

**Fax No: 61 8 9289 9189**

Mark this box with an 'X' if you have made any changes to your address details (see reverse)

**Name:** \_\_\_\_\_  
 (PLEASE PRINT)  
**Address:** \_\_\_\_\_  
 \_\_\_\_\_

**Appointment of Proxy:**

I/We being a member/s of Alloy Resources Limited and entitled to attend and vote hereby appoint:

The Chairman of the Meeting  
 (mark with an 'X')

**OR**

Write here the name of the person you are appointing if this person is **someone other than** the Chairman of the Meeting.

Or failing the person name, or if no person is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the Annual General Meeting of Alloy Resources Limited to be held at the Kings Perth Hotel, 517 Hay Street, Perth on Tuesday, 27 November 2007 at 10.00am and at any adjournment of that meeting.

**Voting directions to your proxy – please mark**

**to indicate your directions**

**Agenda Item**

	<b>For</b>	<b>Against</b>	<b>*Abstain</b>
2. Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Election of Director – Mr Peter Hepburn-Brown	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Approval of Directors Fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5.(a) Issue of Options to Peter Harold	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(b) Issue of Options to Jayson Meyers	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(c) Issue of Options to Peter Hepburn-Brown	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(d) Issue of Options to Kevin Hart	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

\* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on you behalf on a show of hands or on a poll and your notes will not be counted in computing the required majority on a poll.

If you do not wish to direct your proxy how to vote, and wish him or her to vote at his or her discretion, please place a mark in this box.

**PLEASE SIGN HERE** This section *must* be signed in accordance with the instructions overleaf to enable your directions to be implemented.

**Individual or Securityholder 1**

Individual / Sole Director and  
 Sole Company Secretary

**Securityholder 2**

**Director**

**Securityholder 3**

**Director/Company Secretary**

\_\_\_\_\_  
**Contact Name**

\_\_\_\_\_  
 Contact Daytime Telephone

\_\_\_\_\_  
 / /  
**Date**

## **HOW TO COMPLETE THE PROXY FORM**

### **1 Your Name and Address**

This is your name and address as it appears on the company's share register. If this information is incorrect, please mark the box and make the correction on the form. Securityholders sponsored by a broker should advise their broker of any changes. **Please note, you cannot change ownership of your securities using this form.**

### **2 Appointment of a Proxy**

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person in the space provided. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a securityholder of the company. The Chairman intends to vote in favour of resolutions for which no voting indication has been given.

### **3 Votes on Items of Business**

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of securities you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

### **4 Appointment of a Second Proxy**

You are entitled to appoint up to two persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the company's share registry or you may copy this form.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together in the same envelope.

### **5 Signing Instructions**

You must sign this form as follows in the spaces provided:

**Individual:** where the holding is in one name, the holder must sign.

**Joint Holding:** where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** to sign under Power of Attorney, you must have already lodged the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

If a representative of a corporate securityholder or proxy is to attend the meeting, the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company's share registry.

### **6. Lodgement of a Proxy and Deadline for Receipt of Proxy**

This Proxy Form (and any Power of Attorney under which it is signed) must be received at the address given below no later than 10.00 am (Perth time) on Sunday, 25 November 2007 being 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled meeting.

**Documents may be lodged by post, delivery or facsimile to the Registered Office of Alloy Resources Limited being:**

**Level 2, 668 Murray Street, West Perth, WA, 6005**

**OR**

**PO Box 1078, West Perth, WA, 6872**

**Or by facsimile to fax number +61 8 9289 9189**