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Company Announcements Platform  
Australian Stock Exchange Limited  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sir/Madam

**COMPLETION OF PLACEMENT AND ANNOUNCEMENT OF A NON-RENOUNCEABLE ENTITLEMENT ISSUE**

Alloy Resources Limited (“Alloy” or “the Company”) is pleased to advise the completion of a placement to professional and sophisticated investors to raise \$275,000.

Proceeds from the placement will be used to fund the Company’s exploration and evaluation programs including commencement of an RC and aircore drilling program at the Company’s Horse Well gold project and provide working capital.

The placement of 11,000,000 shares at 2.5 cents each has been made pursuant to the Company’s 15% placing facility.

**Non-Renounceable Entitlement Issue**

The Company is pleased to announce a one for two pro-rata entitlement issue. The issue to shareholders will be offered on the same terms as the Placement.

The issue price of 2.5 cents per share will raise approximately \$1,000,000 before costs if fully subscribed. Proceeds from the issue will be used to fund the Company’s exploration and evaluation programs and provide working capital.

Key terms of the offer are set out below.

**Key Terms**

|   |  |
|---|--|
| Nature of offer   | Non-renounceable entitlement issue of new shares               |
| New share issue price   | A\$0.025 per new share   |
| Offer ratio   | 1 new share for every 2 existing shares held at record date    |
| Number of new shares to be issued                                   | Up to 42,348,290 new shares                                    |
| Amount to be raised under the entitlement issue if fully subscribed | Up to approximately A\$1.058 million before costs of the offer |

A Prospectus providing details of the non-renounceable entitlement offer to the shareholders of Alloy will be lodged as soon as possible.

Yours faithfully  
**ALLOY RESOURCES LIMITED**

Kevin Hart  
Company Secretary