Re-emerging with a focus on Gold and Base Metals
Strong Board

**Peter Harold – Non-Executive Chairman**

**Andy Viner – Managing Director**
Geologist with 30 years experience, including 10 years Executive Corporate experience.

**Dr Jayson Myers – Non-Executive Director**
Geoscientist with 20 years experience, PhD in Geophysics, MSc Geochemistry, BSc in Geology. Director and Principal Consultant with Resource Potentials Pty Ltd.

**Kevin Hart – Non-Executive Director and Company Secretary**
Over 26 years of professional chartered accounting and secretarial experience. Partner at Endeavour Corporate Pty Ltd, specialist Company Secretarial services to ASX listed entities.
Clear Vision

Focussed on priority W.A Horse Well Gold Project

- 100,000 oz of Gold Resources
- 1,639 square kilometres of 100% tenure adjacent to +2Moz Jundee Gold Mine

Aggressive Exploration on new gold discovery areas

- Warmblood – Filly discoveries in 2011
- 32m @ 3.9 g/t Au & 40m @ 3.4 g/t Au from surface in May
- 15m @ 3.61 g/t Au & 16m @ 2.1 g/t Au in October
- December 2011 drilling: 1,700m RC and - 3,000 metres Air Core

Continuing to evaluate new Project opportunities
Market Statistics

Issued Shares  186 million
Options (4.5c Sep 2014)  3.5 million
(25c Nov 2012)  4 million
Market Cap (@ 2.5c)  $4.65 million
Cash (at mid November)  $1.6 million

<table>
<thead>
<tr>
<th>TOP 10 Shareholders</th>
<th>Directors shareholding</th>
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<tr>
<td>NAKURU RES PL 8,000,000 4.30%</td>
<td>12.79%</td>
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<td>PAGODATREE INV LTD 6,926,580 3.72%</td>
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<td>MEYERS JAYSON B + J L 6,450,000 3.47%</td>
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<td>PENSON AUST NOM PL 5,500,000 2.96%</td>
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<td>SCINTILLA STRATEGIC INV L 5,494,716 2.95%</td>
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<td>WESTERN DISCOVERY PL 5,286,500 2.84%</td>
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<td>JP MORGAN NOM AUST LTD 4,577,439 2.46%</td>
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<td>UTRADE LTD 3,350,000 1.80%</td>
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<td>CUSTODIAL SVCS LTD 3,338,750 1.79%</td>
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<td>G J JOHNSON &amp; CO PL 2,829,559 1.52%</td>
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Current Projects - Location
Project Status

Horse Well Gold Project - WA
• Priority Project

Cootamundra Project – NSW
• Copper-Gold-Manganese in Lachlan Fold Belt
• 8 kilometre Au-Cu soil and drill anomaly – Cadia style Porphyry Target
• Add value before farm-out

Barrytown Mineral Sands Project – New Zealand
• 80-100 million tonnes @ 12 - 14% ilmenite – Exploration Target*
• Large resource
• Seeking sale or farm-out
Horse Well Gold Project

No. 1 priority Project for the Company

NE Goldfields Western Australia;
- 70 km north of +2Moz Jundee Mine
- Largest landholding adjacent to Jundee
- Typical greenstone hosted mineralisation

100,000 oz gold resource – 90% Indicated;
- 1,054,000 tonnes @ 2.91 g/t (near surface)
- 4 separate deposits in 4km x 3km area

Regional Status;
- Minimal gold exploration since late 1990’s – Eagle Mining discovery.
- 300,000 oz Millrose Resource 50km south along strike on Celia fault structure

Exploration upside;
- Numerous geochemical and drill anomalies
- High potential areas also unexplored
Horse Well - Exploration

Alloy Exploration;
- Minimal exploration since listing in 2006
- Was low priority project
- Drilling in 2011 makes discoveries

WARMBLOOD DISCOVERY – MAY 2011;
- 32m @ 3.9 g/t & 40m @ 3.4 g/t from surface
- On two lines 50m apart
- OPEN – North and 10 km South

FILLY SW DISCOVERY/EXTENSION – OCTOBER 2011;
- Testing for Warmblood trend at Filly SW
- 15m @ 3.61 g/t & 16m @ 2.19 g/t Au
- 250m southern strike extension to Filly SW
- Interpreted to be part of 800m Warmblood strike

Key Geology re-interpretation;
- Minimal supergene spread in oxide
- Angle drilling discovering mineralisation between old vertical RAB holes
Horse Well – Exploration Planned

Warmblood Trend;
- 800 metre mineralised trend
- Potential up to 2km strike
- 10-15 wide averaging ~ 3g/t Au from surface
- **10m @ 24.3g/t Au** at Filly SW – H.G shoots

Drilling in December 2011;
- 40 x 20m RC on 250m Filly SW southern extension
- Potential for new Resource definition
- 100 x 50m Air-core on 600m northern extension

Larger potential;
- High Grade shoots may have depth potential
Horse Well - Future

2012;

Drilling
- Focus on new Discovery areas
- Air-core drill - infill and extension, RC follow-up
- Expand Resources toward 250-500,000 ounces

Surface Geochemistry
- Test Warmblood – Millrose structural trend
- Soil sample 10km south of Warmblood – done.
- Surface or shallow drill – Mistake Well.

Other Targets
- Crack O’ Dawn
- Regional first pass geochemistry

Acquisition Opportunities
- Reviewing landholders with prospective ground
- Consider acquisition or farm-in
Cootamundra Project

*Project priority under review*

**NSW multi commodity project;**
- Granted exploration permits
- 120 km north west of Canberra

**Geology;**
- Within prospective Lachlan Fold belt
- *Copper-gold* – 8km soil/drill anomaly
  - Historical 15-30m interv @ 0.3% Cu, 0.3 g/t Au
- Similarities to Cadia-Ridgeway Porphyry style

**Attraction;**
- Lachlan belt metal deposits:
  - Northparkes, Cowal, Copper Hill, Temora and Cadia-Ridgeway
- Excellent infrastructure
- Availability of skilled workforce

**Exploration planned;**
- Expert geological review
- Detailed soil geochemistry and Geophysical surveys to locate high grade zones
Barrytown Mineral Sands Project

Project to be divested

NZ mineral sand project;
- Granted exploration permit
- 28 kilometres north of Greymouth harbour
- Young beach placer deposits

Exploration Target;
- 30 years of historical data
- Exploration Target of 80 to 100 million tonnes @ 11-13% ilmenite*

Positives;
- Current high product prices
- Potential for extra high grade strands
- Presence of gold credit
- Upgrade from modern metallurgy
Going Forward

Aggressive Gold Exploration at Horse Well
- December 2011 drilling
- Focus on Warmblood trend - 32m @ 3.9 g/t & 40m @ 3.4 g/t from surface
- 2 km strike of Warmblood trend to be drill tested in 2012
- Continuous results to market – January/February results. Re-start exploration in March

Rationalise other projects

Continue to look for new Project opportunities that improve shareholder value
* Exploration Target

The Barrytown exploration target mineralization tonnage and grade is conceptual in nature and based upon historic records as well as geological interpretations. At this stage there has been insufficient exploration to quantify a definitive JORC compliant Mineral Resource, however exploration is ongoing so as to meet this expectation. Acquisition opportunities that may add to Company Mineral Resources are at an early review stage and may not eventuate.

Horse Well and Cootamundra Exploration Results

The information in this report which relates to Exploration Results is based on information compiled by Andrew Viner, a Director of Alloy Resources Limited and who is 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 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.” 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.

Barrytown Exploration Results

The information in this report which relates to Exploration Results on the Barrytown Mineral Sands Project is based on information compiled by Mark Gifford MSc(Hons) and who is a Member of the Australian Institute of Mining and Metallurgy. Mark Gifford 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.” Mark Gifford consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.
Mineral Resources

The resources in this release are based on work carried out by Dr. S. Carras FAusIMM of Carras Mining Pty Ltd. Dr. Carras has 30 years of 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 “Australian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves” and consents to the inclusion in this report of the information in the form and context in which it appears.

Horse Well Gold Resources

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<tr>
<th>PROJECT</th>
<th>PROSPECT</th>
<th>JORC CATEGORY</th>
<th>TONNES</th>
<th>GRADE (g/t Au)</th>
<th>OUNCES Au</th>
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<td><strong>Total</strong></td>
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<td><strong>1,054,100</strong></td>
<td><strong>2.91</strong></td>
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