

17 October 2019

ASX: AYR

Company Announcements Office
Australian Securities Exchange
4th Floor, 20 Bridge Street
Sydney NSW 2000

Share Placement Raises \$530,000

Alloy Resources Limited (“Alloy” or “the Company”) is pleased to announce that firm placement commitments have been received from professional and sophisticated investors to raise approximately A\$530,000 before costs.

The placement of 266.14 million ordinary fully paid shares at A\$0.002 (0.2 cents) will be issued within Alloy’s current placement capacity under ASX Listing Rules 7.1 (109,387,359 shares) and 7.1A (156,753,476 shares) pricing requirements.

Firm bids for the Placement have been received and an Appendix 3B and section 708A notice will be issued in due course on finalisation of applications and receipt of cleared funds.

JP Equity Partners acted as Lead Manager for the placement.

Entitlement Offer

Alloy confirms that it plans to undertake a non-renounceable entitlement offer to raise up to approximately \$780,000 before costs (“the Entitlement Offer”).

The Entitlement Offer will be for up to approximately 392,000,000 fully paid ordinary shares (“Shares”) at an issue price of \$0.002 per Share on the basis of 1 Share for every 5 Shares held on the record date to raise up to approximately \$780,000 before expenses. Further details including the timetable, the key risks and how to accept the Entitlement Offer, will be set out in a Prospectus to be lodged with the ASIC as soon as practicable (“Prospectus”).

The Entitlement Offer will enable existing shareholders to participate on the same terms as the placees and deliver sufficient funds to ensure continued exploration and evaluation of the Horse Well Gold joint venture project with Silver Lake Resources Ltd (Alloy 51% - earning 60%). Recipients in the Placement will be entitled to participate in the Entitlement Offer. JP Equity Partners will act as lead managers to place any shortfall shares under the Entitlement Offer.

Use of Funds

The Company will use the proceeds from the Offers to continue with planned exploration and evaluation on the Horse Well Gold Project for resource growth and project development, general working capital, and expenses associated with the Offers.

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Prospectus and Timetable

The Prospectus is currently being prepared; once received, eligible shareholders should carefully read the Prospectus and accompanying entitlement and acceptance form. Alloy expects to despatch the Prospectus on 6 November 2019 in accordance with the preliminary timetable outlined below.

Event	Date*
Announcement of Offers	18 October 2019
Lodgement of Appendix 3B with ASX	28 October 2019
Prospectus lodged at ASIC and ASX	28 October 2019
Notice sent to Shareholders	29 October 2019
"Ex" Date (date Shares are quoted ex-rights)	31 October 2019
Record Date to determine Entitlements	5.00pm (WST) 1 November 2019
Prospectus (together with Entitlement and Acceptance Form) despatched to Shareholders	6 November 2019
Opening Date	6 November 2019
Closing Date**	20 November 2019
Shares quoted on a deferred settlement basis	21 November 2019
Notification to ASX of under subscriptions	25 November 2019
Allotment date with respect to Shares	27 November 2019

* These dates are indicative only. The Directors reserve the right to vary the key dates without prior notice, subject to the Listing Rules.

** The Directors may extend the Closing Date by giving at least three Business Days' notice to ASX prior to the Closing Date. As such, the date the Shares are expected to commence trading on ASX may vary.

Andy Viner
Executive Chairman

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www.alloyres.com