

24 July 2020

ASX: AYR

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

Share Placement and SPP

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\$600,000 before costs.

The placement of 19,716,934 million ordinary fully paid shares at A\$0.03 (3 cents) will be completed pursuant to the Company’s 15% placement capacity under ASX Listing Rule 7.1 (4,391,424 shares) and the additional 10% placement capacity under Listing Rule 7.1A (15,325,510 shares).

Share Purchase Plan (“SPP”)

In parallel with the Placement, the opportunity will be provided to existing Alloy shareholders to subscribe for additional shares in Alloy at A\$0.03 (3cents) per share, being the same subscription price as the share placement. The amount to be raised under the SPP will be capped at A\$1,400,000. The record date for the SPP was 5pm (AWST) on Thursday 23 July 2020 and will be open to eligible shareholders whose registered address is in Australia or New Zealand.

The Placement and SPP will ensure Alloy is well funded to fast track drill testing of the 2.4km Degruusa style conductor and exploration at the Doolgunna Project, together with ongoing exploration commitments at the company’s Horse Well, Morgan Range, Bryah Basin Projects and working capital.

Further details on the SPP and an SPP offer booklet will be distributed to eligible shareholders shortly and released on the ASX.

This ASX announcement was approved and authorised for release by Andy Viner, Executive Chairman of Alloy Resources Limited.

For more information contact

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