

5 August 2020

The Manager
Company Announcements Office
Australian Securities Exchange
20 Bridge Street
SYDNEY NSW 2000

SHARE PURCHASE PLAN CLOSED OVER SUBSCRIBED

The Directors of Alloy Resources Limited ("Alloy" or "the Company") are pleased to advise that the Share Purchase Plan Offer (SPP) announced on 24 July 2020 has been closed today, 5 August 2020.

The company advises that it has received subscriptions in excess of the \$1,400,000 Share Purchase Plan capped offer made to shareholders.

The funds raised under the Plan will be used to fast track drill testing of the 3 kilometre long Degruusa-style VMS target and advance other exploration at the Doolgunna Project, together with ongoing exploration commitments at the company's Horse Well, Morgan Range, Bryah Basin Projects and working capital.

The Directors would like to thank participating shareholders for their ongoing support.

The new shares are expected to be issued on 10 August 2020.

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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