

Alloy Resources Limited

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Alloy Resources in deal with Dingo for two projects in highly prospective WA regions

Alloy Resources Ltd (ASX:AYR) has entered into a binding Heads of Agreement to acquire unlisted public company Dingo Resources Limited, which has the right to acquire two exploration projects in highly prospective areas of Western Australia.

At Morgan Range Project in the West Musgrave region, the target is Nebo-Babel type nickel-copper deposits while the Bryah Basin Project is targeting copper-gold in the prolific basin in WA's Mid-West.

Alloy believes these two projects are in the right neighbourhoods and will help revitalise its pipeline of exploration projects and offer shareholders new opportunities for exploration success.

Near Nebo-Babel

Morgan Range Project is next to Cassini Resources Ltd (ASX:CZI) and OZ Minerals Limited (ASX:OZL) JV project in the West Musgrave belt.

The primary target is a strong historical aerial electro-magnetic anomaly selected by Rio Tinto Exploration for pegging, which has now been optioned to Dingo.

This project encompasses similar geology to the large Nebo-Babel and Succoth nickel-copper deposits, 50 kilometres to the southwest.

Nebo-Babel is the largest undeveloped nickel-copper deposit in Australia.

Alloy is attracted by the discrete nature of the target which has already been defined and is now able to be drill tested relatively quickly, meaning it is a low-cost/high-reward discovery opportunity.

Bryah Basin project surrounded by Sandfire

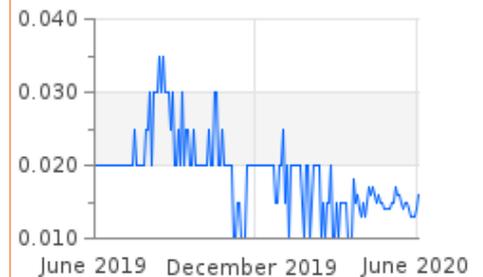
The Bryah Basin Project north of Meekatharra is surrounded by Sandfire Resources Ltd's (ASX:SFR) Degruusa operations.

As well as mining the Degruusa and Monty deposits, Sandfire is actively exploring in the area and holds tenements and joint ventures completely surrounding the project.

Price: 0.016

Market Cap: \$5.37 m

1 Year Share Price Graph



Share Information

Code: AYR

Listing: ASX

52 week	High	Low
	0.04	0.01

Sector: Mining

Website: www.alloyres.com

Company Synopsis:

Alloy Resources Limited (ASX:AYR) listed on the Australian Securities Exchange. .

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Regional location of projects

"Potential to become company makers"

Alloy executive chairman Andy Viner said: "We have been looking for the right opportunity to revitalise the company's pipeline of projects and these high-quality exploration plays have the potential to be 'company makers' for Alloy.

"Through Dingo, we are pleased to be acquiring two fantastic exploration opportunities in Western Australia."

"To complement Rio JV"

Viner continued: "To complement our JV with Rio Tinto in the Paterson, we are now purchasing a project from Rio in the West Musgrave region which has a well-defined target.

"In addition, we have also secured a large landholding right in the middle of Sandfire's Bryah Basin exploration areas which has numerous early-stage copper-gold targets.

"This year is going to be incredibly busy for Alloy and we look forward to delivering on this huge potential for both existing shareholders and new investors."

Trading halt

Alloy Resources is in a trading halt pending a proposed capital raising announcement.

The trading halt will remain in place until the beginning of trade on Friday, February 21, or when an announcement is released to the market, whichever occurs earliest.

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