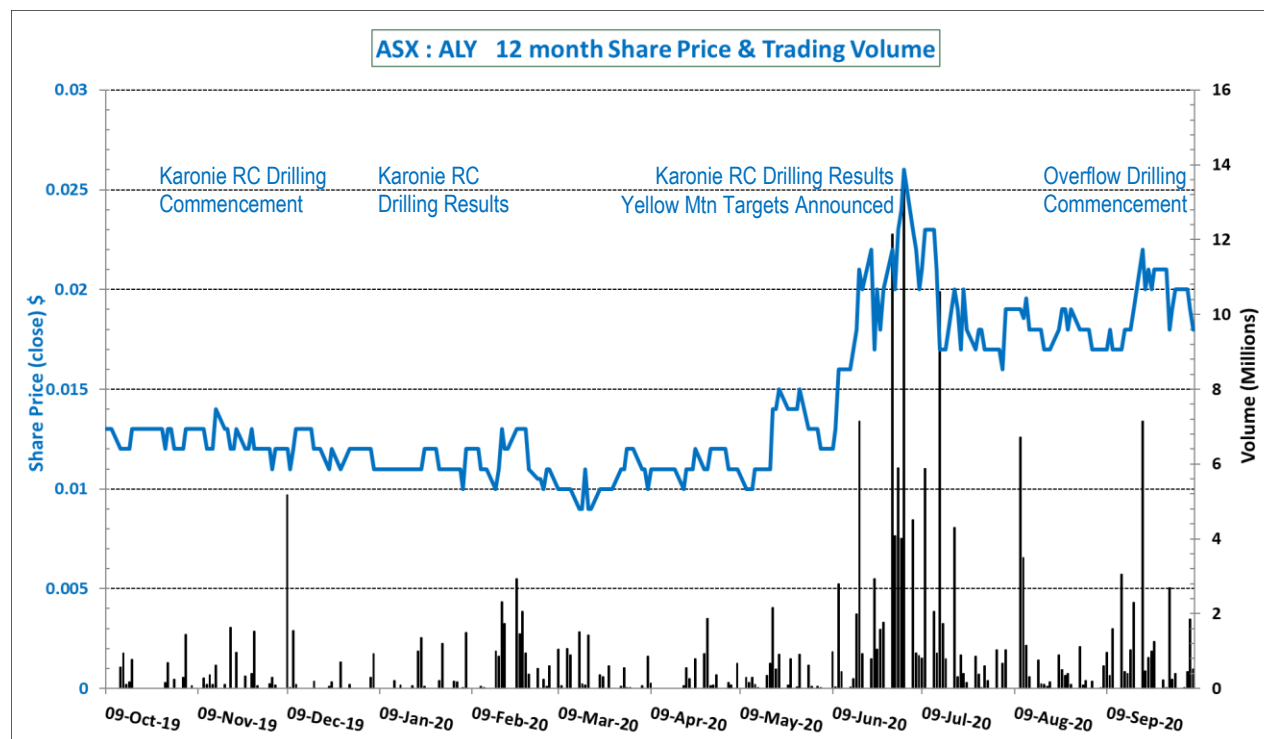


## Capital Structure

- ❑ Shares on Issue: 672M
- ❑ Unlisted Options: 60M  
(2.5c to 12c)
- ❑ Share Price: 1.8c  
(8 Oct 2020)
- ❑ Market Cap: \$12.1M
- ❑ Cash: \$2.2M  
(30 Sept 2020)

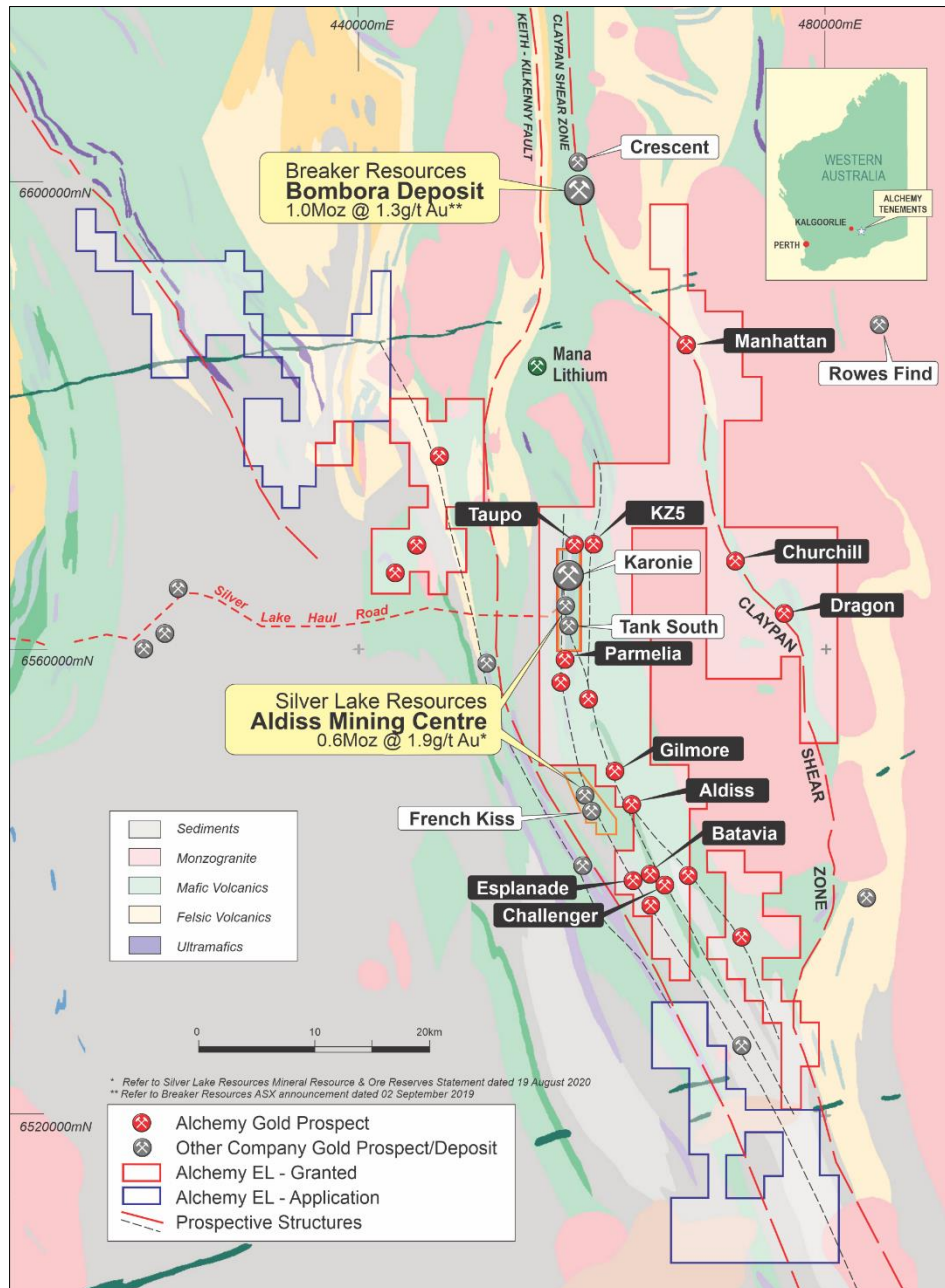


## Shareholders (8 Oct 2020)

- ❑ No. of Shareholders: 1,374
- ❑ Top 20: 64.1%
- ❑ Northern Star Resources: 11.6%
- ❑ Neil Watson: 9.7%
- ❑ Lindsay Dudfield: 7.8%

## Board & Management

- ❑ Lindsay Dudfield: Non-Executive Chairman
- ❑ Leigh Ryan: Managing Director
- ❑ Liza Carpine: Non-Executive Director
- ❑ Anthony Ho: Non-Executive Director
- ❑ Bernard Crawford: Company Secretary / CFO

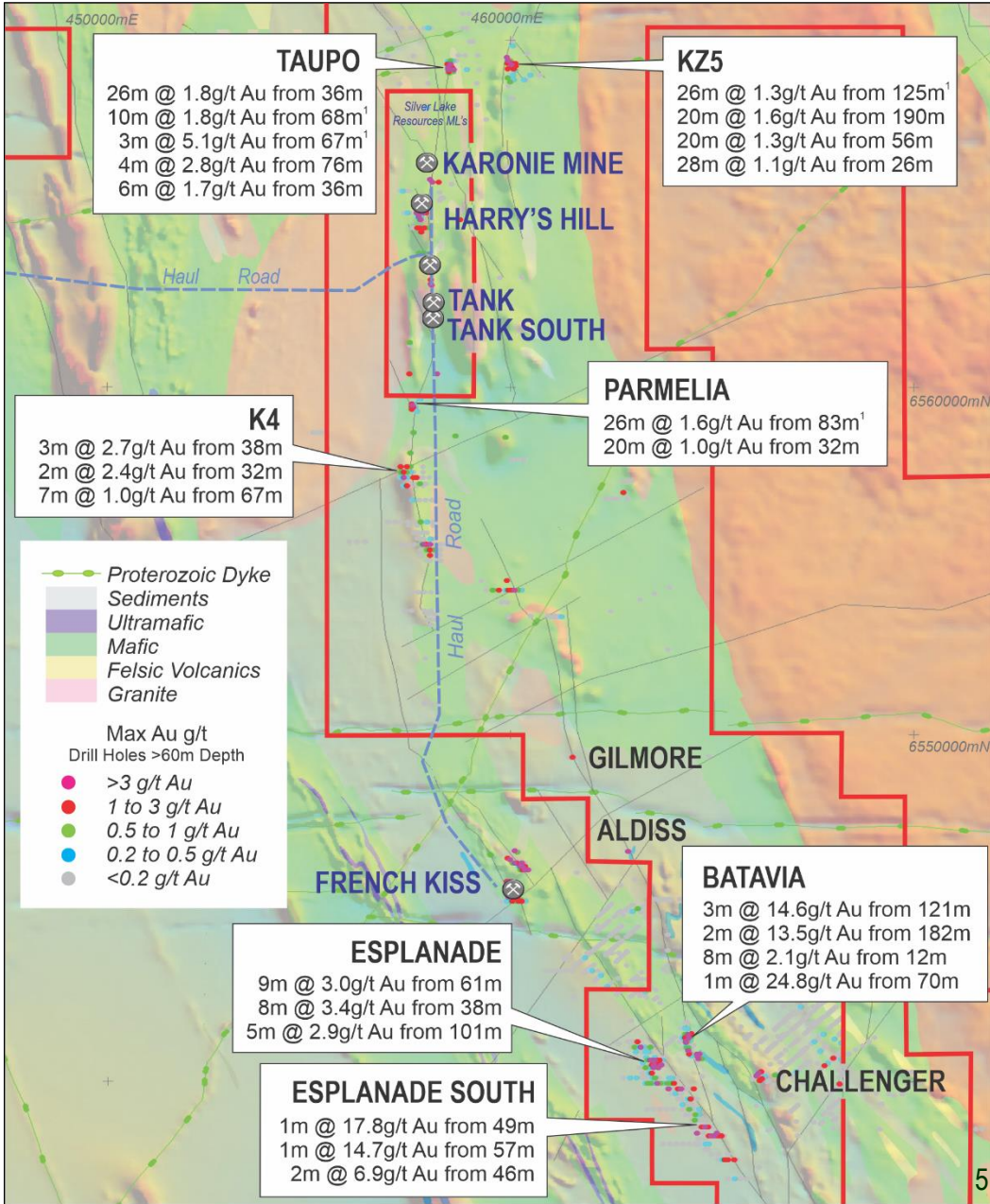


- ❑ 1,209km<sup>2</sup> (794km<sup>2</sup> granted, 415km<sup>2</sup> under application)
- ❑ Quality gold project in well established gold province 100km east of Kalgoorlie
- ❑ Numerous drill targets surrounding Silver Lake's Aldiss Mining Centre - **0.6Moz @ 1.9g/t Au**<sup>1</sup> (Silver Lake Resources ASX: SLR)
- ❑ 38km strike of Claypan Shear Zone
  - ✓ Hosts Bombora resource **1.0Moz @ 1.3g/t Au**<sup>2</sup> (Breaker Resources ASX: BRB)
  - ✓ Similar geological setting to Chalice gold mine which produced **0.6Moz @ 4.9 g/t Au**<sup>3</sup>
  - ✓ Covered by shallow transported alluvium
  - ✓ Only 4 lines of RAB drilling to date
  - ✓ Wide-spaced, targeted RAB drilling planned

1. Refer to Silver Lake Resources Limited ASX announcement dated 19 August 2020  
 2. Refer to Breaker Resources Limited ASX announcement dated 2 September 2019  
 3. Refer to <http://www.portergeo.com.au/database/mineinfo.asp?mineid=mn955>



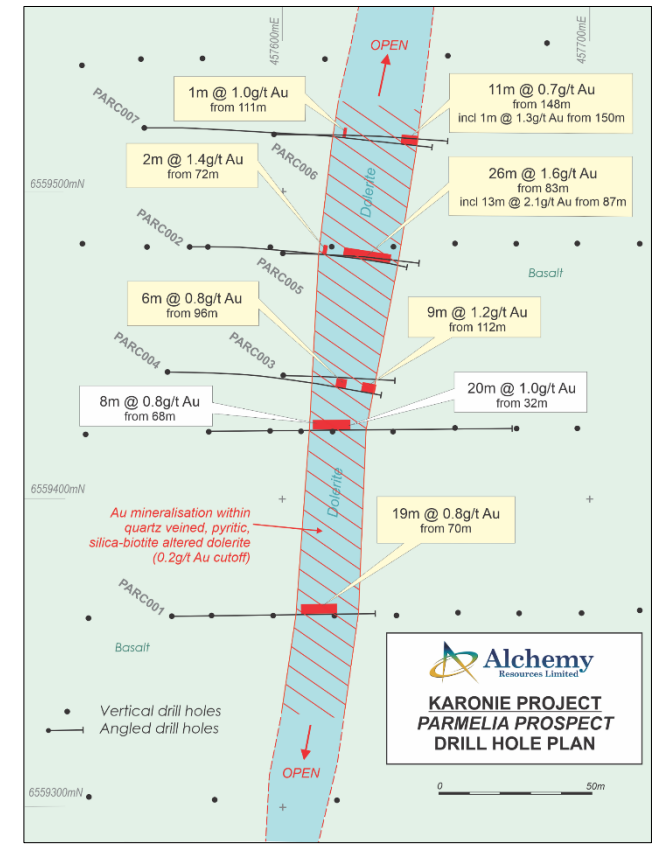
- Recent drilling focussed along strike to the north and south of Silver Lake's mining lease (Karonie-Harrys Hill-Tank 0.5Moz @ 1.9g/t Au<sup>2</sup>)
  - ✓ Parmelia
  - ✓ Taupo
  - ✓ KZ5
- Additional gold targets along strike to the south of Silver Lake's French Kiss deposit (0.1Moz @ 1.8g/t Au<sup>2</sup>)
  - ✓ Esplanade
  - ✓ Esplanade South
  - ✓ Batavia
- Operational haul road links Karonie to Silver Lake's Randalls Gold Processing Facility (~50km to the west)



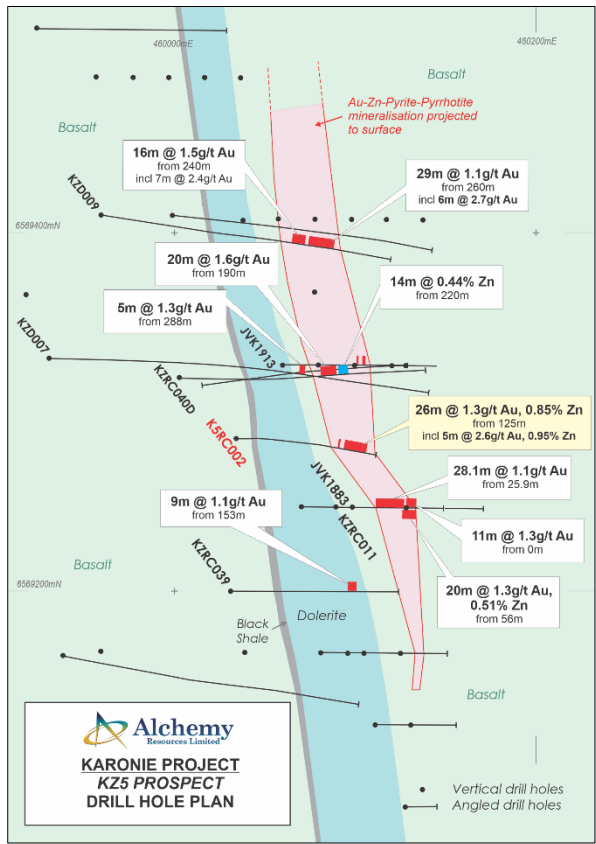
1. Refer to Alchemy Resources Limited ASX announcements dated 9 December 2019 & 15 July 2020  
2. Refer to Silver Lake Resources Limited ASX announcement dated 19 August 2020

# Parmelia and KZ5 Prospects

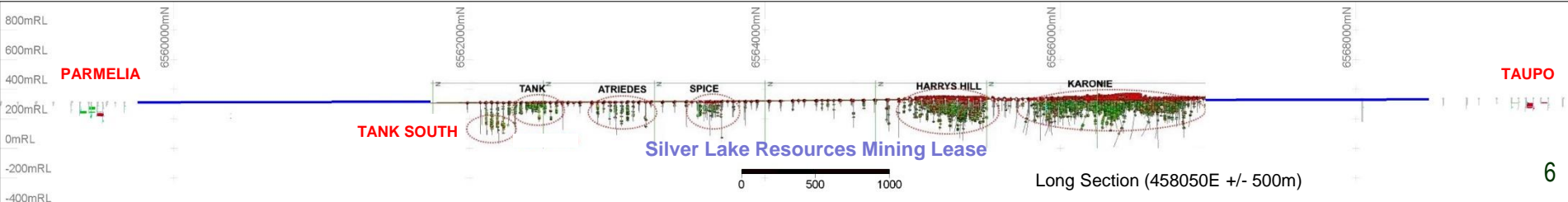
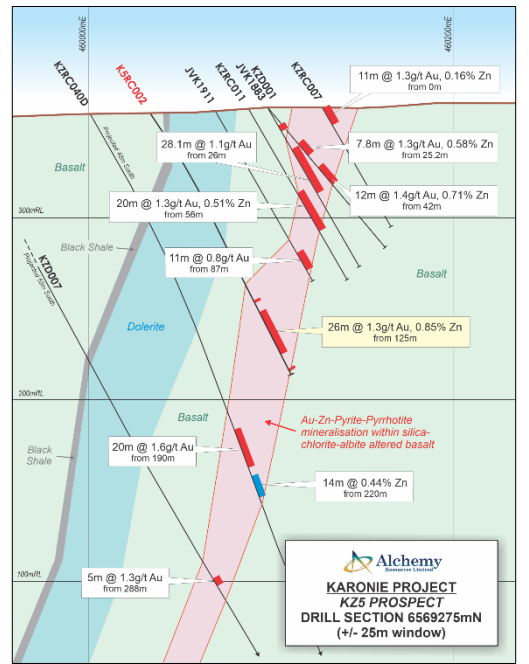
- Parmelia RC drilling - 26m @ 1.6g/t Au<sup>1</sup>
- Minz, altered dolerite open in all directions
- Extension RC drilling planned Oct 2020
- KZ5: interpreted VMS system, Alchemy drilling - 26m @ 1.3g/t Au, 0.9% Zn<sup>2</sup>
- Mineralisation in massive sulphides, open to the north and down dip where previous downhole EM conductivity highs remain untested



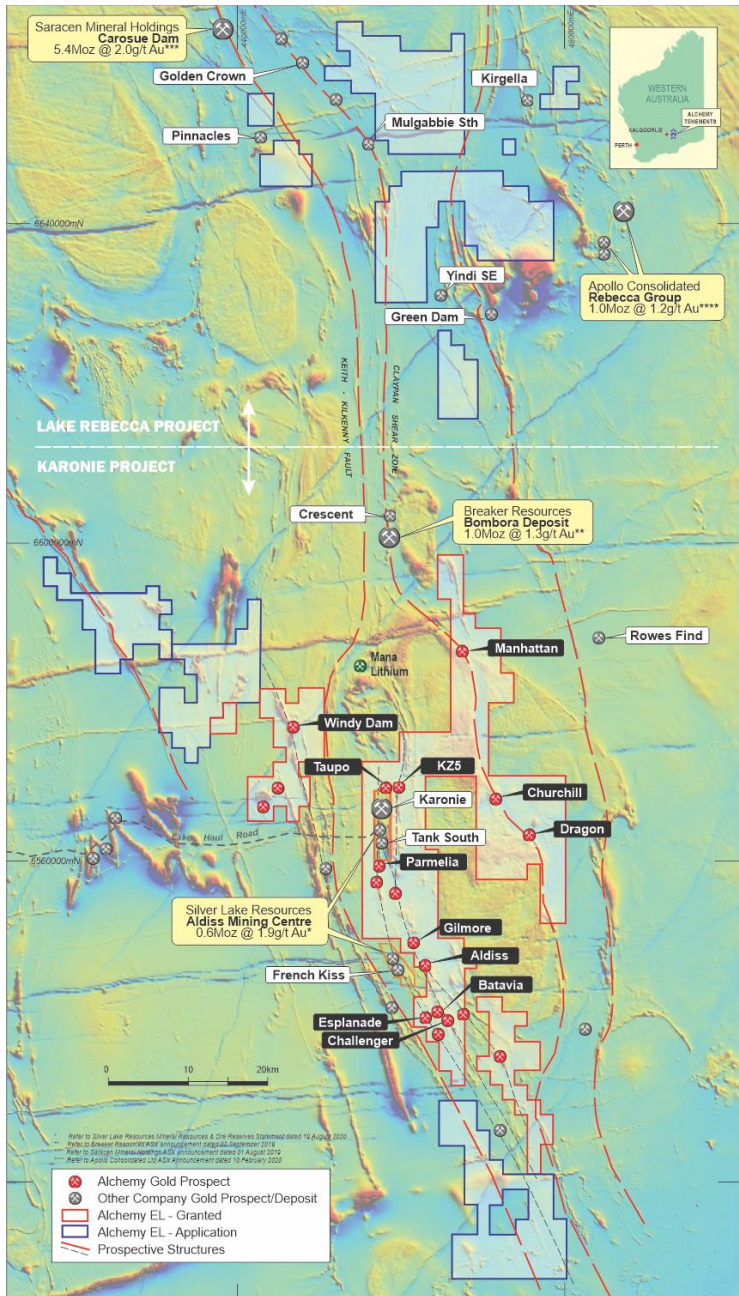
1. Refer to Alchemy Resources Limited ASX announcement dated 15 July 2020.



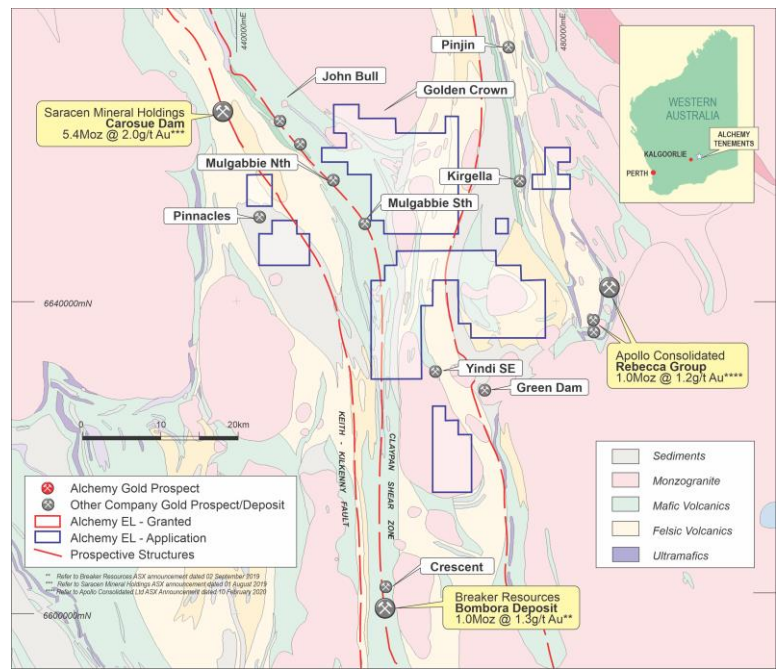
2. Refer to Alchemy Resources Limited ASX announcement dated 9 December 2019





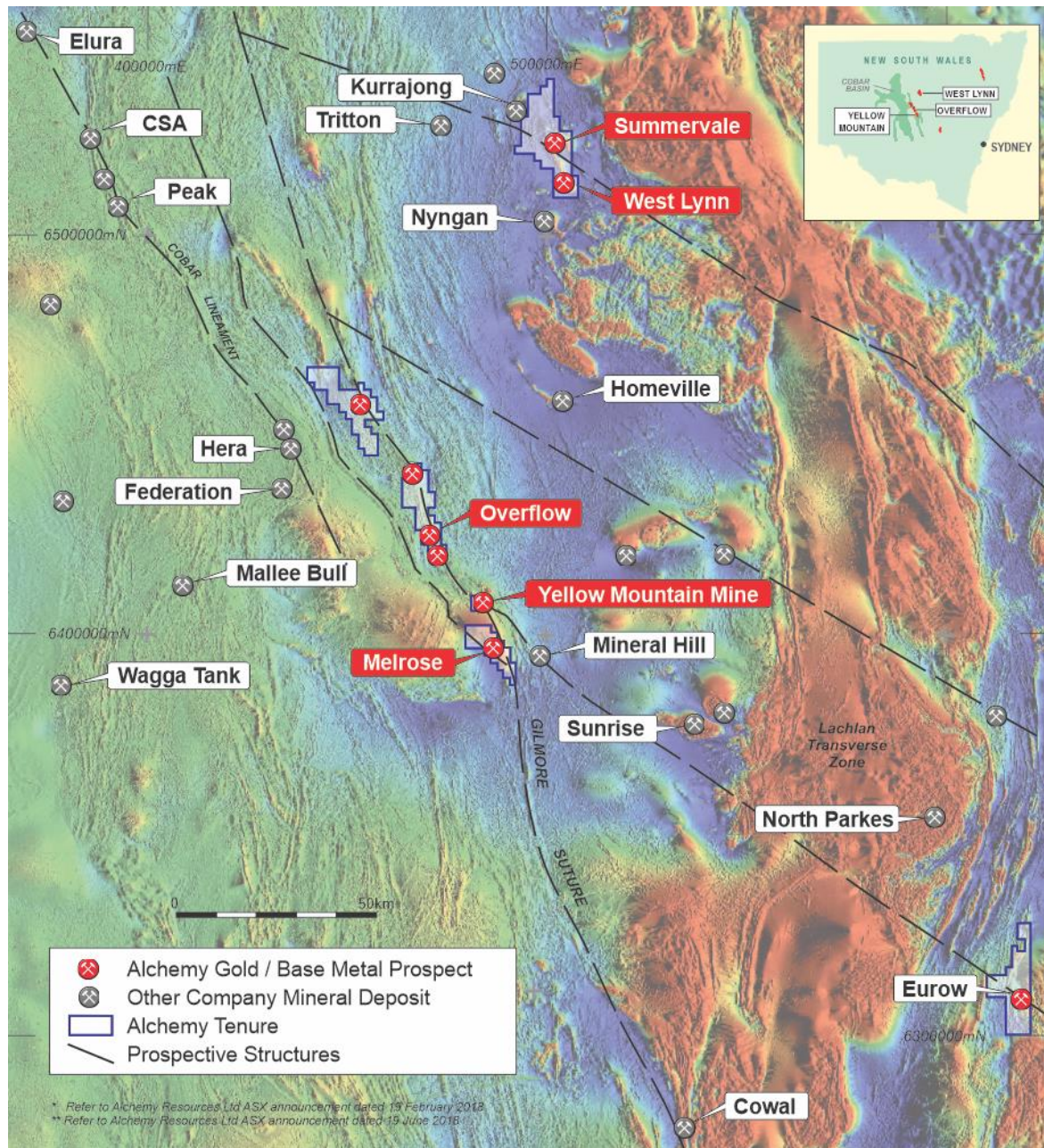


- New project under application (494km<sup>2</sup>)
- Highly prospective geological setting covering greenstones, internal granites, and known gold bearing structures
- 10km south-east of Carosue Dam **5.4Moz @ 2.0g/t Au<sup>1</sup>** (Saracen Mineral Holdings ASX: SAR)
- 6km west of Rebecca, Duchess and Duke deposits **1Moz @ 1.2g/t Au<sup>2</sup>** (Apollo Consolidated Limited ASX: AOP)
- Exploration data compilation underway



1. Refer to Saracen Mineral Holdings Limited ASX announcement dated 1 August 2019  
2. Refer to Apollo Consolidated Limited ASX announcement dated 10 February 2020





- ❑ Alchemy 51% : Heron Resources 49%
- ❑ \$350K spend by May 2021 to earn 80%
- ❑ 1,055km<sup>2</sup> granted tenure
- ❑ Gilmore Suture focus: host to Evolution's Cowal gold deposit (**9Moz @ 1.1g/t Au<sup>1</sup>**) (Evolution Mining Limited ASX: EVO)
  - ✓ Overflow Prospect
  - ✓ Yellow Mountain Mine
  - ✓ Melrose Prospect
- ❑ West Lynn Project: contains large tonnage, low iron lateritic Ni-Co & Alumina resources (inferred)
  - ✓ 21.3Mt @ 0.84% Ni, 0.05% Co <sup>2</sup>
  - ✓ 6.6Mt @ 20.8% Al<sub>2</sub>O<sub>3</sub> (HPA) <sup>3</sup>
  - ✓ Good initial metallurgical recoveries
  - ✓ Excellent exploration upside

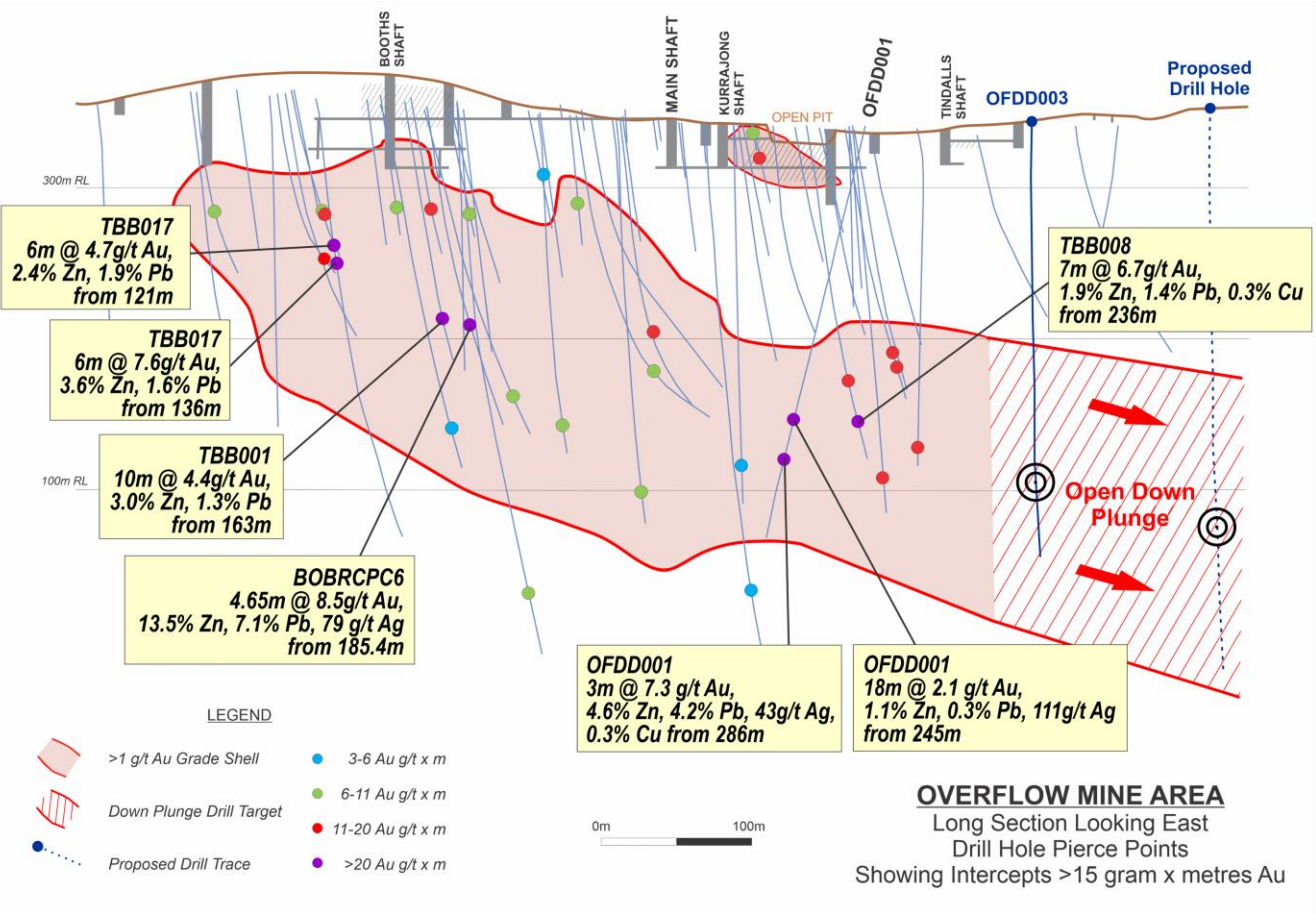
\* Refer to Alchemy Resources Ltd ASX announcement dated 19 February 2019

\*\* Refer to Alchemy Resources Ltd ASX announcement dated 19 June 2019

1. Refer to <https://evolutionmining.com.au/reservesresources/>  
 2. Refer to Alchemy Resources Limited ASX announcement dated 19 Feb 2019  
 3. Refer to Alchemy Resources Limited ASX announcement dated 19 June 2019



- Hera-style, shear hosted high grade gold and base metal mineralisation, open down plunge to the south
- Two diamond holes targeting down plunge area – 1<sup>st</sup> hole returned 12m thick minz zone, 2<sup>nd</sup> hole underway



Plan showing >1g/t Au grade shell, previous drilling and current drilling (red traces) over satellite image

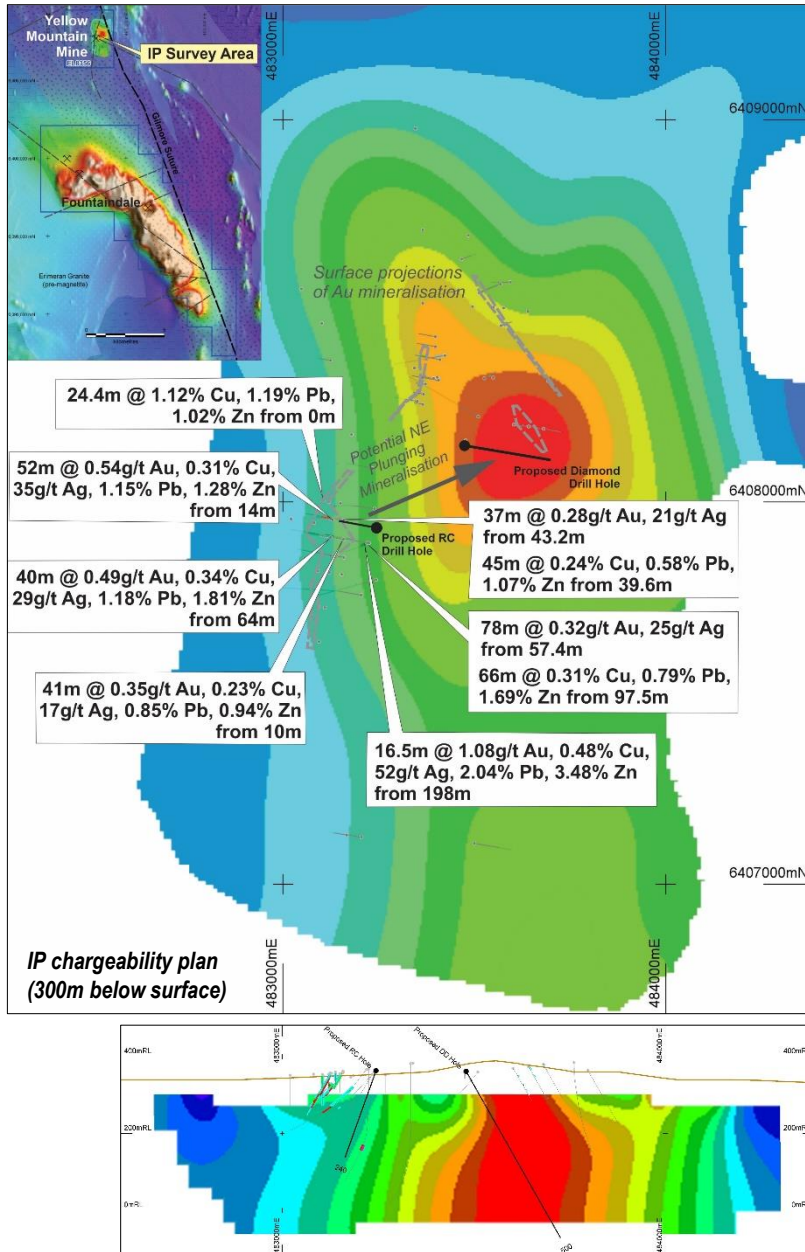


OFDD003: sheared quartz-sphalerite (271.65 - 271.8m)



OFDD003: sheared quartz vein with semi-massive pyrite-sphalerite-galena (277.4 - 277.6m)

- First results expected November 2020

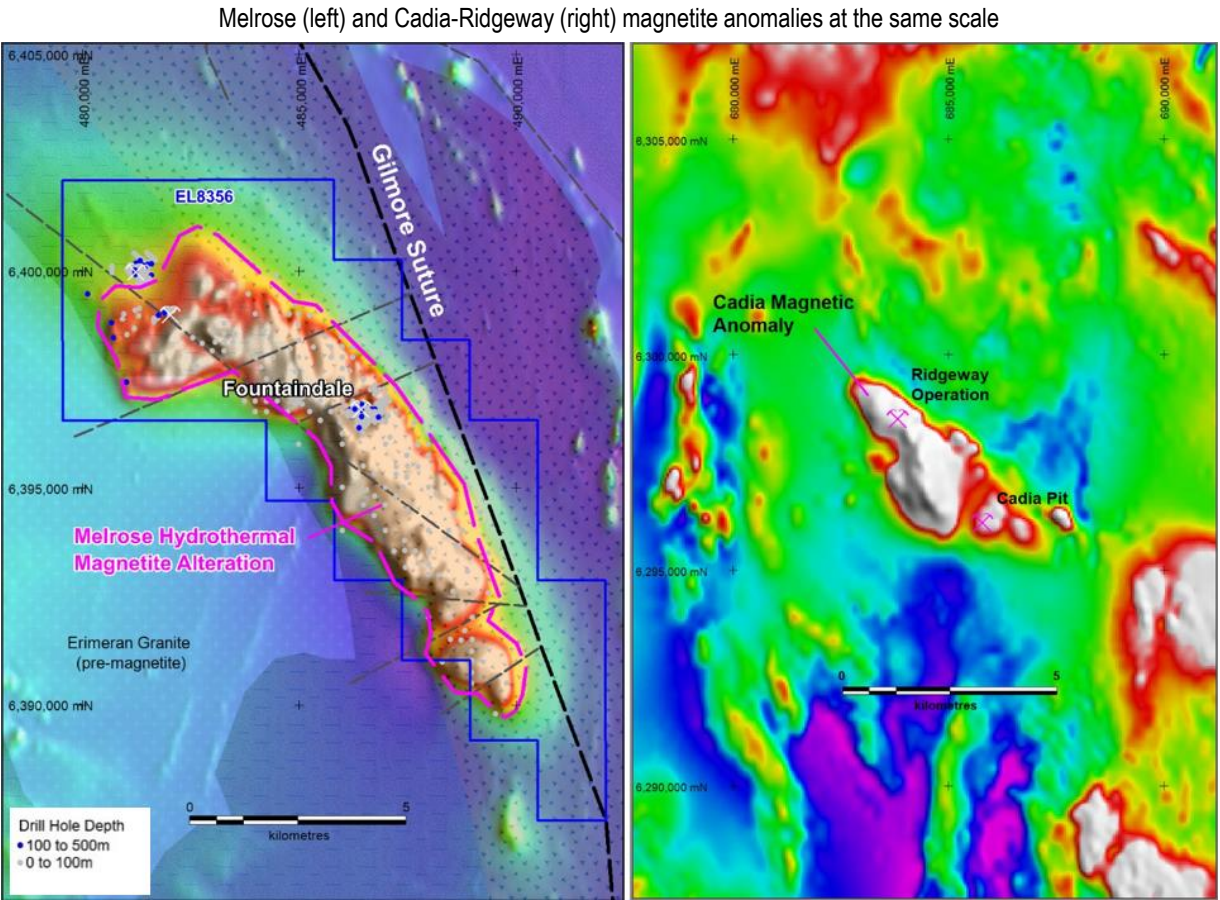
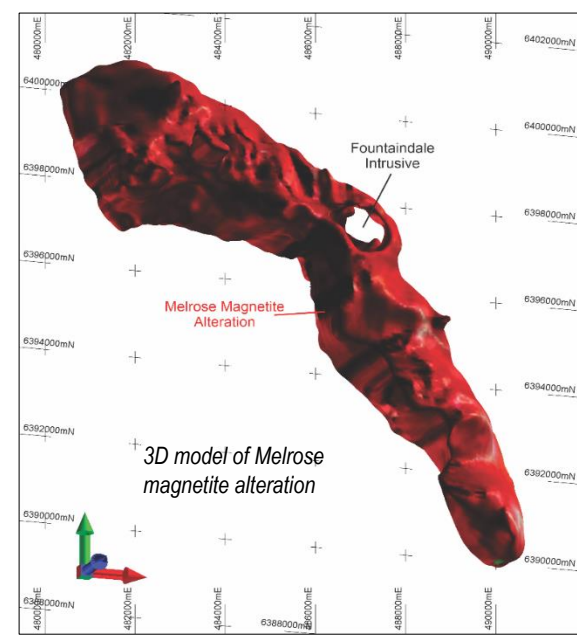


- Extensive historic workings located 20km south of the Overflow Prospect
- Thick gold and base metal drill intercepts within an apparent NE-plunging shoot
- Interpreted VMS system containing massive sulphides
- Strong, untested IP chargeability high located down plunge to the NE – potentially representing disseminated sulphides within a VMS feeder zone
- Native Title formalities to be completed
- IP anomaly and NE plunging mineralised shoot to be drill tested early 2021



- 12km long hydrothermal altn zone containing magn + Mo geochemically similar to porphyry Cu-Au systems (e.g. Cadia-Ridgeway)
- Magnetic high comprised of hydrothermally altered & brecciated sediments and volcanoclastic rocks
- Re-Os dating on Mo in alteration zone returned 424Ma - similar age to intrusives & mineralisation at Mineral Hill Mine (10km to east)
- No drilling >100m deep into altn zone, deeper drilling within Fountaindale intrusive returned gold intercepts and low level copper
- Fountaindale intrusive a potential apophysis off a larger mineralised intrusion at depth
- Porphyry Cu-Au and geochemistry experts engaged, and a large surface IP survey is planned to detect buried sulphides and target deeper drilling

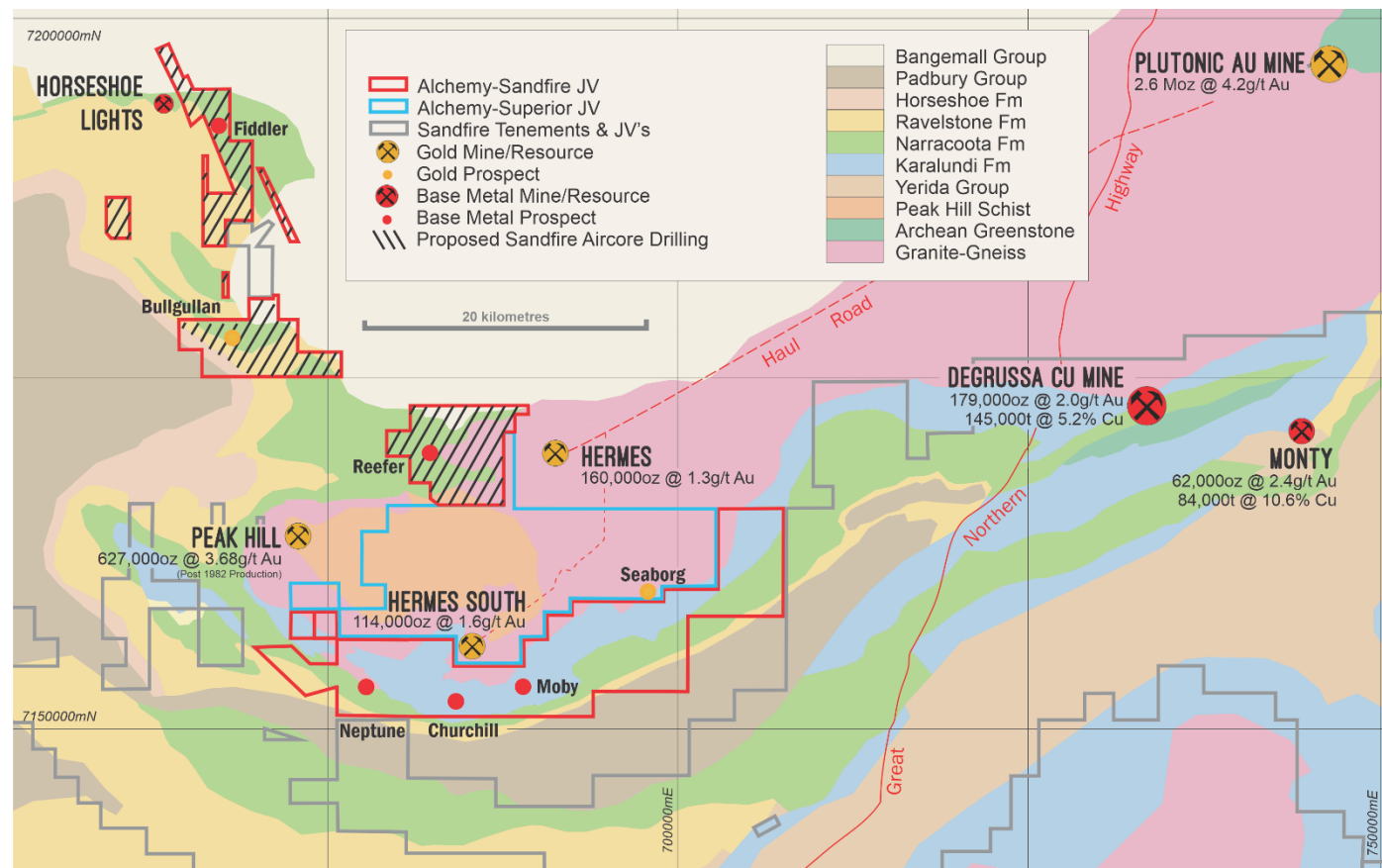
- Fountaindale intrusive drill intercepts
  - 3.3m @ 3.1g/t Au from 73m
  - 2.5m @ 3.1g/t Au from 70m
  - 2.0m @ 3.1g/t Au from 56m
  - 1m @ 4.5g/t Au from 44m





## SANDFIRE RESOURCES NL

- Sandfire Resources NL (ASX: SFR) Joint Venture along strike of DeGrussa
- 1,400 aircore holes planned to SE of Horseshoe Lights copper mine, due to commence Q4 2020
- Alchemy's 20% interest carried to production, then 20% share of costs repaid from 50% of Alchemy's share of free cash flow

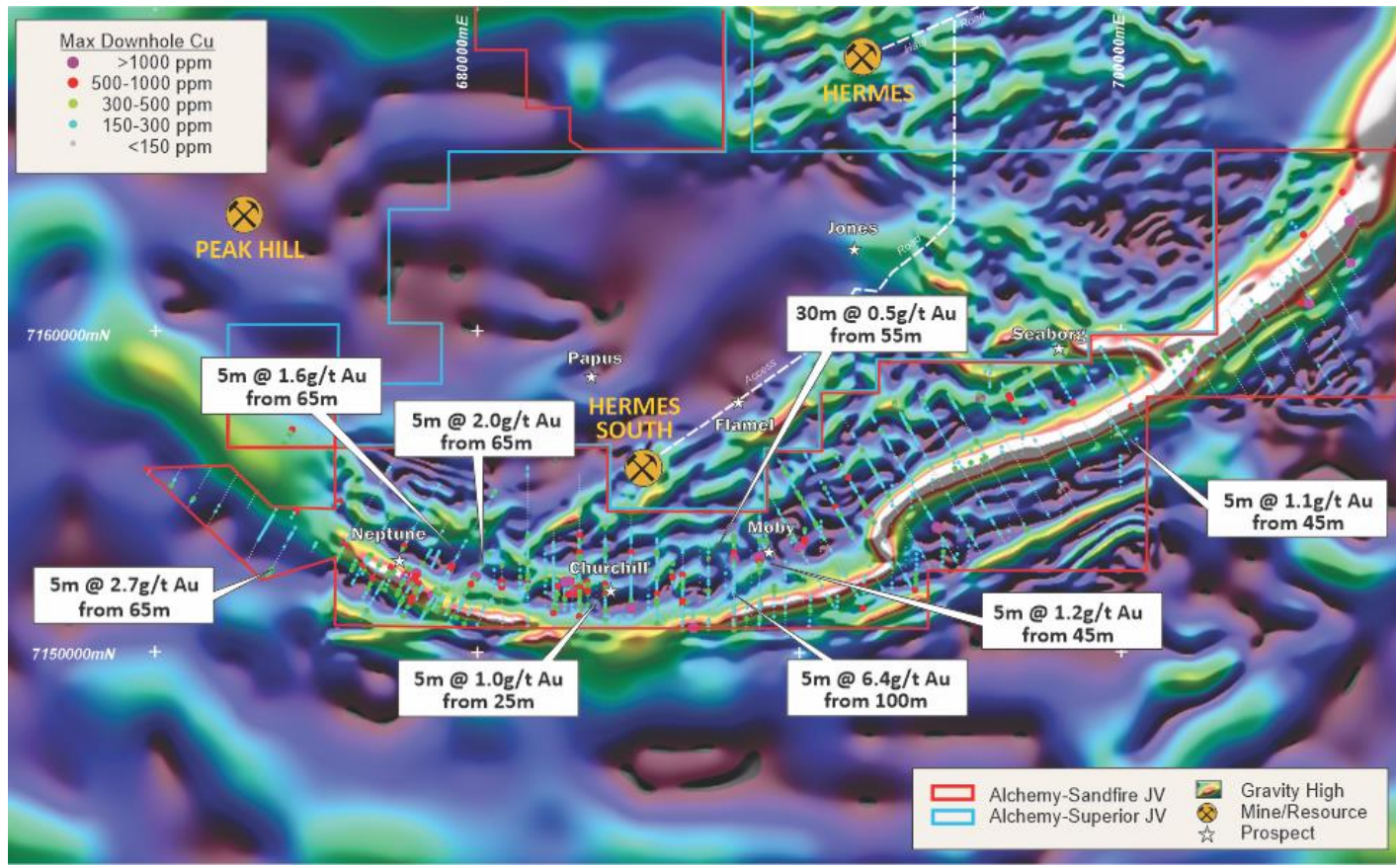


## SUPERIOR GOLD INC.

- Superior Gold Inc. (TSX-V: SGI) Joint Venture - Alchemy's 20% interest carried to production with 20% share of costs repaid from 50% of Alchemy's share of free cash flow (10% of mining free cash flow until carried costs are repaid)
- Hermes South deposit - JORC 2012 inferred resource of **114Koz @ 1.6g/t Au**<sup>1</sup> – mining proposed for Q2 2021<sup>2</sup>
- Alchemy retains a **1% NSR on 20,000oz** beyond 70,000oz of gold production from Hermes<sup>3</sup> (currently at ~53,535oz)<sup>4</sup>



- Wide spaced drilling by Sandfire along strike of DeGrussa delineated several gold and base metal anomalies
- Best gold intercepts include<sup>1</sup>:
  - 5m @ 6.4g/t Au from 100m\*
  - 5m @ 2.7g/t Au from 65m\*
  - 5m @ 2.0g/t Au from 65m\*
  - 5m @ 1.6g/t Au from 65m\*(\* require follow-up drilling)
- Several DeGrussa style VMS pathfinder element drill targets also remain untested



Maximum Downhole Copper over Regional Gravity Image

<sup>1</sup> Refer to Alchemy ASX announcements dated 8 July 2019, 23 Sept 2019 and 30 Jan 2020

Exploration Program	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21
Overflow diamond drilling commencement (NSW)	✓								
Overflow diamond drilling & results	✓	✓	✓						
Karonie RC drilling commencement (WA)		✓							
Karonie RC drilling & results		✓	✓						
Bryah Basin - SFR AC drilling commencement & results (WA)				✓	✓	✓	✓	✓	✓
Yellow Mountain Mine drilling commencement (NSW)						✓			
Yellow Mountain Mine drilling & results						✓	✓		
Melrose IP survey commencement & results (NSW)							✓		
Claypan Shear Zone RAB drilling commencement (WA)								✓	
Claypan Shear Zone RAB drilling & results								✓	✓



Potential ASX Announcement

## Western Australia

- **Karonie Project**
  - ✓ Parmelia, KZ5, Gilmore RC drilling
  - ✓ Claypan Shear Zone RAB drilling
- **Lake Rebecca Project**
  - ✓ Data compilation
  - ✓ Exploration program design

## New South Wales

- **Overflow and Yellow Mountain Projects**
  - ✓ Overflow extension diamond drilling
  - ✓ Yellow Mountain Mine RC & diamond drilling
  - ✓ Melrose IP survey



## ❑ **Excellent Gold Potential;**

- ✓ Karonie Gold Project – quality drill targets, close to existing resources and processing infrastructure
- ✓ Lake Rebecca Gold Project – newly pegged, quality geological setting, known gold bearing structures and close to existing resources
- ✓ Mining proposed at Hermes + Hermes South gold deposits mid-2021 (potential cash inflow for Alchemy)

## ❑ **High Quality Gold and Base Metal Targets;**

- ✓ Overflow Project – Hera style high grade gold & base metal drill targets
- ✓ Yellow Mountain Project – prospective porphyry Cu-Au & VMS targets
- ✓ Sandfire Resources Bryah Basin JV – high intensity, fully funded base metal exploration

## ❑ **Nickel-Cobalt and Alumina Resources;**

- ✓ Large tonnage Ni-Co & alumina (potential HPA) resources at West Lynn with good exploration upside

**\* Enterprise Value of <\$10M = highly leveraged to exploration success within quality projects \***

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## Competent Person's Statement

*The information in this report that relates to Exploration Results is based on information compiled by Mr Leigh Ryan, who is the Managing Director of Alchemy Resources Limited and holds shares and options in the Company. Mr Ryan is a Member of the Australian Institute of Geoscientists and has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' ('JORC Code 2012'). Mr Ryan consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.*

*The information in this report that relates to Mineral Resources at the Hermes South Gold Deposit is based on information compiled by Mr Stephen Hyland, a geological consultant working for Superior Gold Inc. Mr Hyland is a Fellow of The Australasian Institute of Mining and Metallurgy, and has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' ('JORC Code 2012'). Mr Hyland consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.*

*The information in this report that relates to Mineral Resources at the West Lynn Nickel-Cobalt-Alumina Deposit is based on information compiled by Stephen Godfrey, who is an employee of Resource Evaluation Services Pty Ltd, a consultant to Alchemy Resources Limited. Mr Godfrey is a Fellow of the Australasian Institute of Mining and Metallurgy and a member of the Australian Institute of Geoscientists, and has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' ('JORC Code 2012'). Mr Godfrey consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.*

The information in this report that relates to the Mineral Resources is based on information announced to the ASX on 19 February 2019 (West Lynn Ni-Co), 19 June 2019 (West Lynn Al<sub>2</sub>O<sub>3</sub>) and 31 July 2020 (Hermes South Au). Alchemy confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements, and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply.



Table A: Hermes South Joint Venture Indicated and Inferred Mineral Resource Estimate (compliant with the JORC Code 2012 guidelines)

Hermes South	Tonnes (Mt)	Grade (g/t Au)	Au (Ounces)
<b>Indicated</b>	1.29	1.7	72,000
<b>Inferred</b>	0.95	1.4	42,000
<b>Total</b>	<b>2.24</b>	<b>1.6</b>	<b>114,000</b>

Notes:

- Joint Venture resource estimate reported on a 100% basis (Superior Gold 80%, Alchemy Resources 20%).
- Top-cuts were applied to the drill hole composite file prior to grades being interpolated
- A lower cut-off of 0.6 g/t Au was used to report the resource
- All figures rounded to reflect the appropriate level of confidence (apparent differences may occur due to rounding)
- Refer to Alchemy ASX announcement dated 8 May 2019

Table B: West Lynn Project Inferred Ni-Co Mineral Resource Estimate (compliant with the JORC Code 2012 guidelines)

Deposit	Tonnes (Mt)	Ni %	Co %	Al %	Fe %
<b>West Lynn</b>	14.7	0.85	0.05	2.4	20.2
<b>Summervale</b>	6.6	0.82	0.04	2.4	19.7
<b>TOTAL</b>	<b>21.3</b>	<b>0.84</b>	<b>0.05</b>	<b>2.4</b>	<b>20</b>

Notes:

- A lower cut-off of 0.6 g/t Au was used to report the resource
- All figures rounded to reflect the appropriate level of confidence (apparent differences may occur due to rounding)
- Refer to Alchemy Resources Limited ASX announcement dated 19 February 2019

Table C: Summervale Inferred Alumina Mineral Resource Estimate (compliant with the JORC Code 2012 guidelines)

Deposit	Tonnes (Mt)	Al <sub>2</sub> O <sub>3</sub> %	Fe <sub>2</sub> O <sub>3</sub> %	K <sub>2</sub> O %	Na <sub>2</sub> O %	TiO <sub>2</sub> %	SiO <sub>2</sub> %
<b>Summervale</b>	6.55	20.8	2.8	1.79	0.43	1.15	64.2

Notes:

- A lower cut-off of 18% Al<sub>2</sub>O<sub>3</sub> was used to report the resource
- All figures rounded to reflect the appropriate level of confidence (apparent differences may occur due to rounding)
- The grades are not screened/beneficiated figures
- Refer to Alchemy Resources Limited ASX announcement dated 19 June 2019