

ASX ANNOUNCEMENT

30 OCTOBER 2020

CODE: ALY

BOARD OF DIRECTORS

Mr Lindsay Dudfield
Non-Executive Chairman

Mr Leigh Ryan
Managing Director

Ms Liza Carpena
Non-Executive Director

Mr Anthony Ho
Non-Executive Director

ISSUED CAPITAL

SHARES 672,243,453

OPTIONS 60,429,776 (Unlisted)

PROJECTS

KARONIE (100%)

LAKE REBECCA (100%)

WEST LYNN (51% earning up to 80%)

LACHLAN (51% earning up to 80%)

BRYAH BASIN (10-20%)

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SEPTEMBER 2020 QUARTERLY REPORT

Highlights

KARONIE PROJECT (WA) – Gold

- RC drilling underway at the Parmelia Prospect along strike of the Aldiss Mining Centre.
- Assay results expected early in December 2020.

OVERFLOW PROJECTS (NSW) – Gold / Base Metals

- Two diamond holes completed at the Overflow Prospect.
- Assay results expected early in December 2020.

YELLOW MOUNTAIN PROJECT (NSW) – Gold / Base Metals

- Yellow Mountain data supplied to porphyry copper-gold and geochemistry consultants.
- IP survey planned for Melrose hydrothermal magnetite anomaly.

BRYAH BASIN PROJECT (WA) – Gold / Base Metals

Sandfire:

- Aircore drilling to SE of Horseshoe Lights to commence Q4 2020.

Superior:

- Hermes South mining planned for H1 2021.
- JV Agreement drafting nearing completion.

CORPORATE

- Placement and non-renounceable 1 for 10 entitlement offer completed raising a total of \$1,825,787 (before costs).
- \$2.3M cash at hand at 30 September 2020.

Alchemy Resources Ltd (ASX: **ALY**; “**Alchemy**” or the “**Company**”) is an Australian exploration company focused on growth through the discovery and development of gold, base metal and nickel-cobalt resources within Australia (*Figure 1*). Alchemy has built a significant land package in the Carosue Dam - Karonie greenstone belt in the Eastern Goldfields region in Western Australia, and has a 51% interest in the Lachlan/Cobar Basin Projects in New South Wales. Alchemy also maintains its interest in the Bryah Basin Project in the gold and base metal-rich Gascoyne region of Western Australia, where Superior Gold Inc. (TSX-V: **SGI**; “**Superior**”), and Sandfire Resources Limited (ASX: **SFR**; “**Sandfire**”) are continuing to advance gold and base metal exploration, respectively.

During the quarter the Company completed a placement to sophisticated and professional investors, together with a heavily oversubscribed non-renounceable 1 for 10 entitlement offer raising in total \$1,825,787 (before costs).

The Company commenced diamond drilling at the Overflow Gold and Base Metal Project (NSW), and RC drilling at the Parmelia Gold Prospect (WA).

Within the Bryah Basin Project, Sandfire completed Heritage Surveys and drill rig access clearing for the proposed aircore drilling within the Fiddler and Bullgullan licences with drilling due to commence within the north eastern part of the Bullgullan licence during Q4 2020. Joint Venture Agreement drafting continued with Superior.

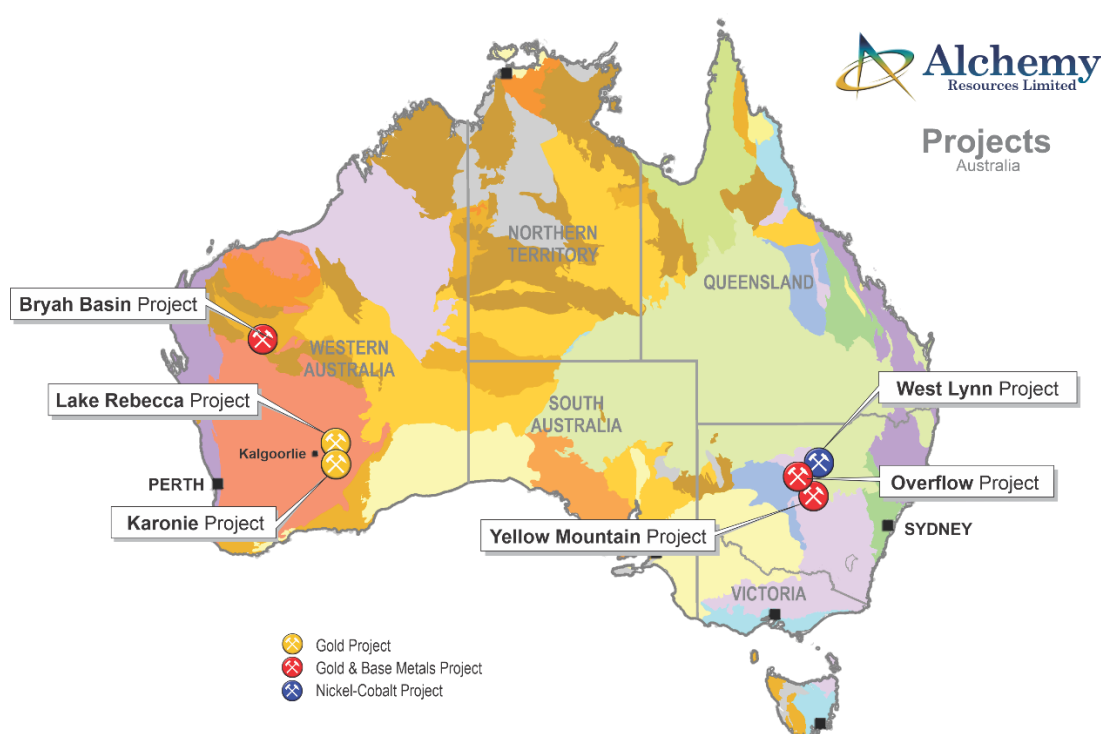


Figure 1: Alchemy Resources Project Location Plan

Karonie Project (WA) (Alchemy 100%)

The Karonie Project now includes eleven exploration licences and four exploration licence applications covering 1,241km² of highly prospective mineralised structures within Kurnalpi Terrain greenstones 100km east of Kalgoorlie (Figure 2). The tenements are located along strike of Silver Lake Resources Ltd's (ASX: **SLR**) Aldiss Mining Centre (reserves/resources of over 585,000oz @ 1.9g/t Au)¹, are within 50km of Silver Lake's Randalls processing plant, and cover 38km of the under-explored, gold endowed Claypan Shear Zone commencing just 12km along strike to the south of Breaker Resources NL's (ASX: **BRB**) Bombora deposit (Indicated and Inferred resource of 1.0Moz @ 1.3g/t Au)².

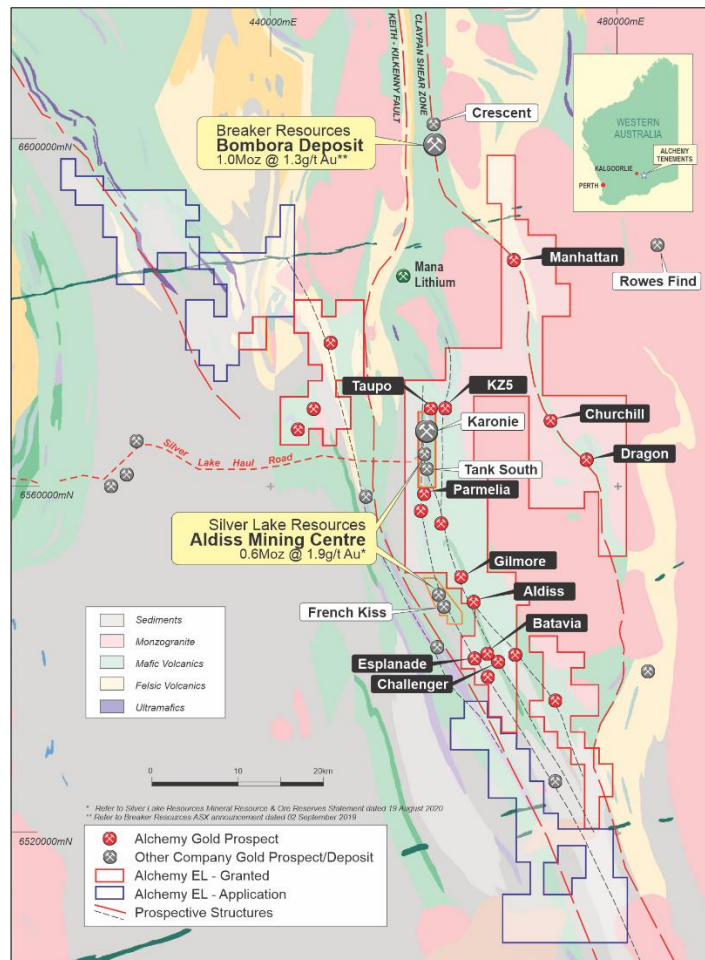


Figure 2: Karonie Project tenements, deposits, prospects and interpreted major structures over published geology

Subsequent to successful Reverse Circulation (RC) drilling completed during the previous quarter, Alchemy completed 731m of follow-up RC drilling at Parmelia gold prospect located immediately along strike to the south of the Silver Lake's Aldiss Mining Centre³ to expand the known extent of gold mineralisation along strike of previous gold intercepts including 26m @ 1.6g/t Au from 83m and 20m @ 1.0g/t from 32m⁴ (Figures 2 & 3). The

¹ Refer to Silver Lake Resources Limited's ASX announcement dated 19 August 2020. CP: A. Awan

² Refer to Breaker Resources Limited's ASX announcement dated 2 September 2019. CP's: T. Sanders, A. Barker, C. Shore.

³ Refer to Alchemy Resources Limited's ASX announcement dated 15 July 2020. CP: L. Ryan

⁴ Refer to Alchemy Resources Limited ASX announcement dated 15 July 2020. CP: L. Ryan

drilling confirmed the presence of silica-biotite-albite-pyrite altered dolerite along strike to the north and south of previous RC drilling (*Figure 3*). Assay results are expected early in December 2020.

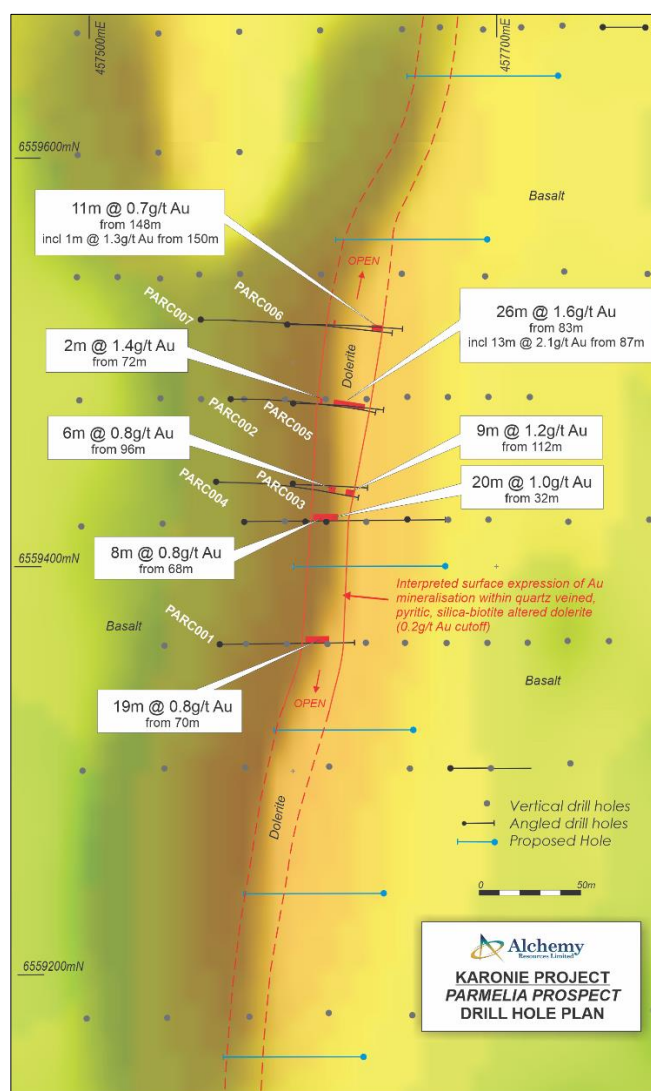


Figure 3: *Parmelia Prospect: Significant intercepts, proposed RC drilling and interpreted geology over aeromagnetic image.*

Lake Rebecca Project (WA) (Alchemy 100%)

The newly formed Lake Rebecca Project includes ten very prospective, exploration licence applications covering 520km² of prospective greenstones, internal granites, and known gold bearing structures to the southeast of the Saracen Mineral Holdings Limited (ASX: SAR) 5.4Moz Carosue Dam gold deposit⁵, along strike to the north of the Breaker Resources Limited (ASX: BRB) 1Moz Bombora gold deposit⁶, and immediately west of the Apollo Consolidated Limited (ASX: AOP) 1Moz Rebecca, Duchess and Duke deposits⁷ in the Eastern Goldfields, WA (*Figures 4 & 5*).

⁵ Refer to Saracen Mineral Holdings Limited ASX announcement dated 1 August 2019. CP's: D. Howe, S. King, H. Patel

⁶ Refer to Breaker Resources Limited ASX announcement dated 2 September 2019. CP: T. Sanders, A. Barker, C. Shore

⁷ Refer to Apollo Consolidated Limited ASX announcement dated 10 February 2020. CP: N. Castleden, B. Wolfe

The Carosue Dam deposit is located within the Carosue Basin immediately east of the east dipping Keith Kilkenny fault, which is interpreted to trend through the western tenements of the Lake Rebecca Gold Project (*Figures 4 & 5*). The tenements also cover part of the Claypan Shear Zone which hosts Breaker's Bombora deposit, and parts of a western splay off the Pinjin Fault. Despite the highly prospective geological setting previous drilling within the licences has been minimal due to a variable amount of transported cover. Alchemy is compiling historic exploration results, initiating negotiations with the Traditional Owners, and will commence exploration as soon as the tenements are granted.

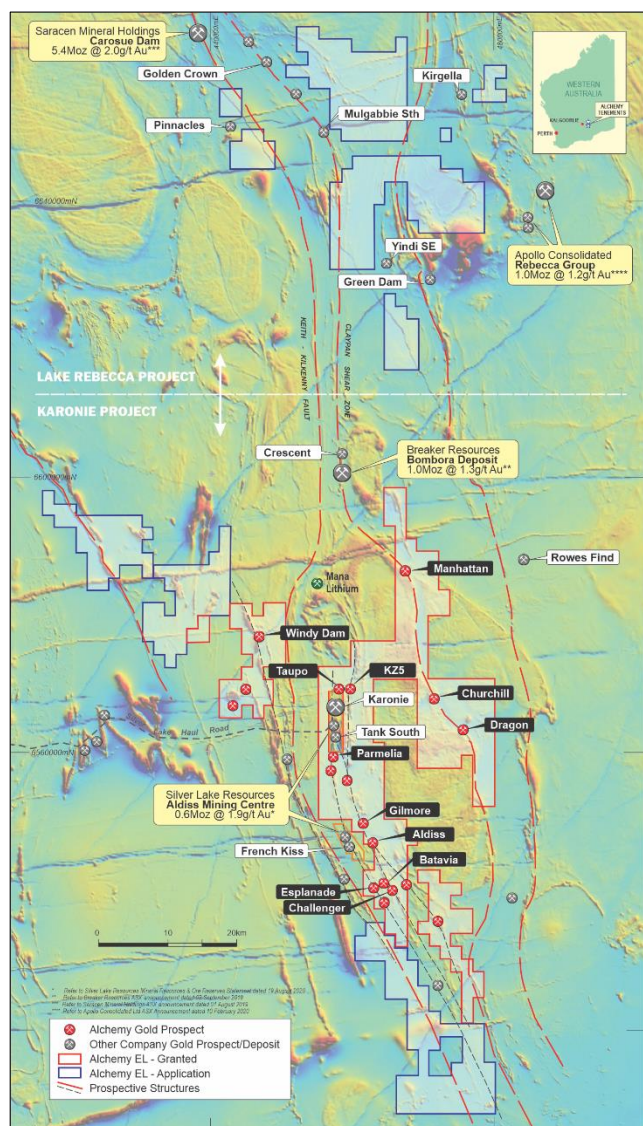


Figure 4: Lake Rebecca and Karonie Projects: tenements, prospects and interpreted structures over aeromagnetic image

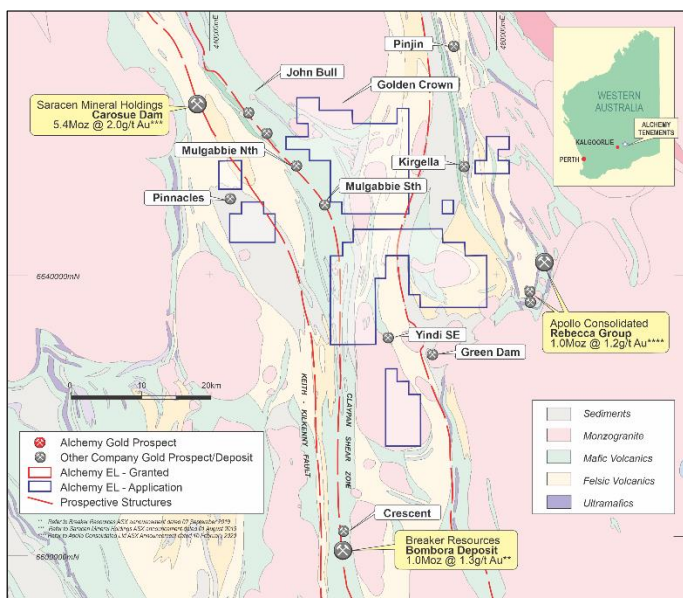


Figure 5: Lake Rebecca Project tenements, prospects and interpreted structures over 250K geology

Lachlan / Cobar Basin Projects (NSW) (Alchemy 51%, earning up to 80%)

The Lachlan / Cobar Basin Projects consist of the Overflow Gold-Base Metal Project, the Yellow Mountain Copper-Gold Project, the West Lynn Nickel-Cobalt-Alumina Project, and the Eurow Copper-Gold Project, each containing multiple drill ready gold and/or base metal and/or nickel-cobalt targets. The projects form part of a Farm-In and Joint Venture with Heron Resources Ltd (ASX: **HRR**), and are proximal to high profile mining centres in the Cobar Basin and central Lachlan Fold Belt, including Hera/Nymagee (Aurelia Metals Ltd - ASX: **AMI**), Mallee Bull/Wagga

Tank/Southern Nights (Peel Mining Ltd - ASX: **PEX**), Tritton (Aeris Resources Ltd - ASX: **AIS**) and the Parkes mining centre.

Alchemy has earned a 51% interest in the eight NSW licences, and subject to the Farm-In and Joint Venture Agreement can earn an 80% interest by spending a total of \$2M before 30 May 2021⁸. Alchemy's exploration expenditure to date under the Agreement is ~\$1.9M.

Overflow Gold-Base Metal Project (285km²)

During the quarter two deep diamond holes (OFDD003 & 004) totalling 698.6m were drilled in order to expand the known extent of gold and base metal mineralisation located down plunge to the south of previous high-grade gold intercepts (*Figure 6*) including:

- 7m @ 6.7g/t Au, 19g/t Ag, 1.9% Zn, 1.4% Pb, 0.3% Cu from 236m (TBB008)⁹
- 18m @ 2.1g/t Au, 111g/t Ag, 1.1% Zn from 245m (OFDD001)¹⁰
- 3m @ 7.3g/t Au, 43g/t Ag, 4.6% Zn, 4.2% Pb, 0.3% Cu from 236m (OFDD001)¹⁰

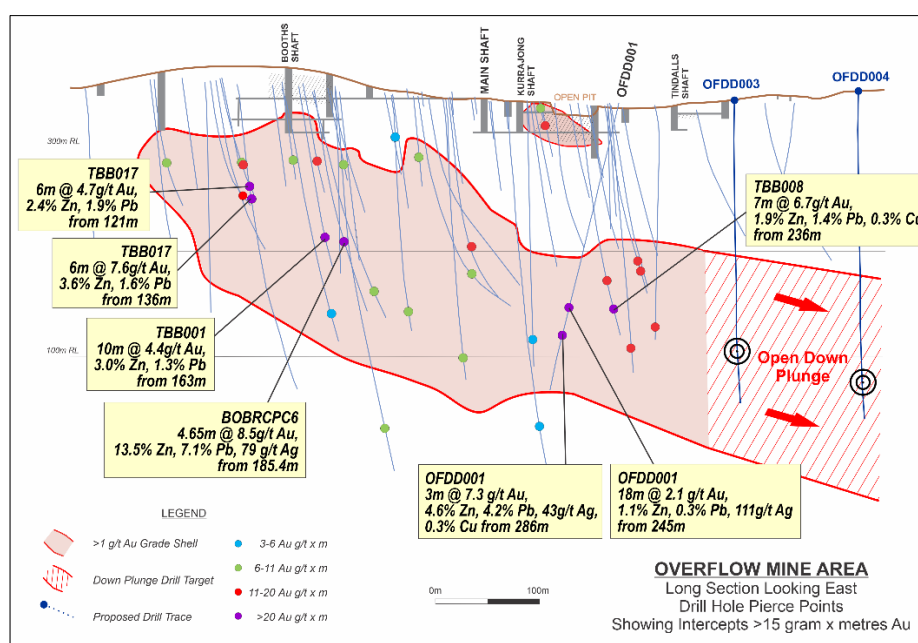


Figure 6: Overflow Prospect Long Section showing >1g/t Au grade shell, drill intercept pierce points (coloured by gram x metres) and recently completed diamond holes (OFDD003 & 004)

OFDD003 intercepted strong shearing, quartz-carbonate veining and pyrite-sphalerite-galena mineralisation within altered sediments from 266.9m to 279.4m. Up to 50% quartz veining, up to 15% semi-massive pyrite, and up to 5% disseminated sphalerite was observed over 1m intervals within this 12.5m intercept¹¹. OFDD004 intercepted strongly sheared, altered sediments within the Overflow Shear Zone between 260.0m to 285.5m at ~100m down plunge to the south of OFDD003 (*Figure 6*). Up to 5% quartz-carbonate veining, up to 10% disseminated pyrite and up to 1% sphalerite was observed over 1m intervals within this 15.5m interval¹². Assay results for both OFDD003 and OFDD004 are expected early in December 2020.

⁸ Refer to Alchemy Resources Limited's ASX announcement dated 31 January 2019. CP's: S. Godfrey, L.Ryan

⁹ Refer to Alchemy Resources Limited's ASX announcement dated 30 May 2016. CP: K.Cassidy

¹⁰ Refer to Alchemy Resources Limited's ASX announcement dated 29 March 2017. CP: L.Ryan

¹¹ Refer to Alchemy Resources Limited's ASX announcement dated 12 October 2020. CP: L.Ryan

¹² Refer to Alchemy Resources Limited's ASX announcement dated 31 January 2019. CP: L.Ryan

It must be cautioned that visual observations and estimates are uncertain in nature and hence in no way intended to be a substitute to analytical results. The analytical results of the intervals in question will be reported to the market when received by the Company in due course.

Yellow Mountain Gold-Base Metal Project (93km²)

During the quarter all Yellow Mountain Project exploration data was provided to geological consultant Phil Jones in order to evaluate the potential for porphyry Cu-Au mineralisation within the Melrose hydrothermal magnetite anomaly, evaluate the potential for VMS mineralisation at Yellow Mountain Mine, and to assist with drill targeting at both prospects (*Figures 7 & 8*). Both targets are located adjacent to the Gilmour Suture, a crustal scale structure associated with several gold deposits in the district, including the Cowal gold mine (current resources 8.6Moz¹³) owned by Evolution Mining Limited (ASX: EVN) (*Figure 7*).

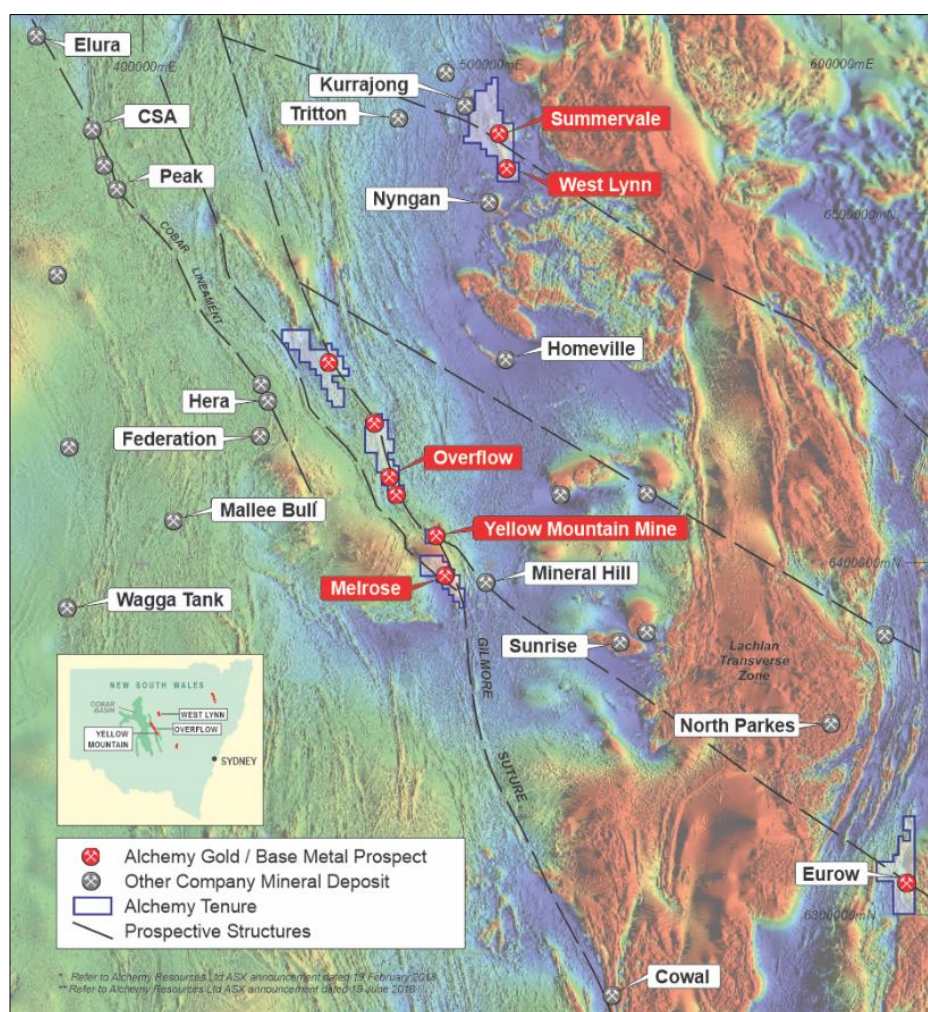


Figure 7: NSW Alchemy / Heron Farm-in / Joint Venture Projects

¹³ Refer to Evolution Mining Limited's ASX announcement dated 12 February 2020

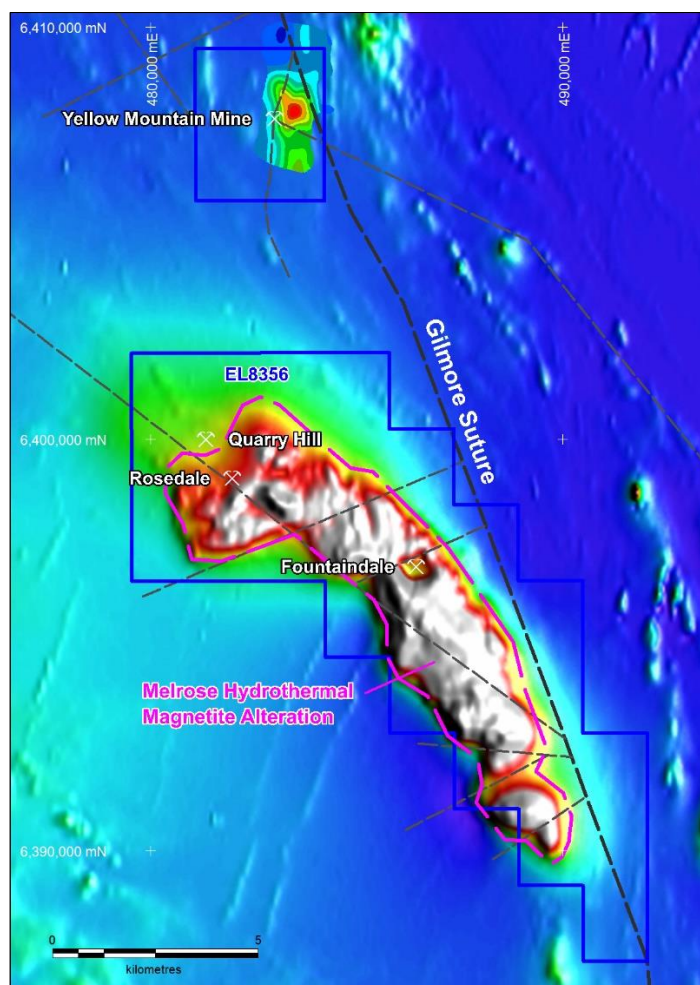


Figure 8: Melrose hydrothermal magnetite alteration zone and Yellow Mountain Mine IP chargeability high and interpreted structures over regional aeromagnetic image.

Melrose Magnetite Anomaly

During the quarter all historic multi-element aircore geochemistry data from the Melrose magnetic anomaly was supplied to consulting geochemist Scott Halley. The data review identified significant near surface Pb enrichment and Cu-Zn depletion across the anomaly, however it was concluded that the historic analytical technique was not ideal and there were an insufficient number of elements in the analysis to undergo a proper geochemical review. Alchemy is subsequently attempting to locate the aircore sample pulps and/or bottom of hole chip trays in order to resubmit the samples for a full multi-element suite using a 4-acid digest ICP-MS analysis.

Alchemy also intends to conduct a large IP survey over this highly prospective magnetite alteration zone in order to better define targets for drill testing. This work is due to commence Q1 2021.

Yellow Mountain Mine

The Yellow Mountain Mine prospect contains strong silica-sericite-pyrite alteration and massive sulphides associated with gold-copper-silver-lead-zinc mineralisation within fine grained clastic sediments and siltstones. Mineralisation at the prospect is interpreted to be an exhalative stratabound VMS system. A strong IP chargeability high located down plunge to the NE-of thick historic gold and base metal drill intercepts potentially represents disseminated sulphides within a VMS feeder zone (*Figures 9 & 10*).

One deep diamond hole has been planned to test the chargeability high and one RC hole planned to test the immediate down plunge location of previously defined mineralisation (*Figures 9 & 10*). Drilling is due to commence Q2 2021 subject to Native Title and statutory approvals.

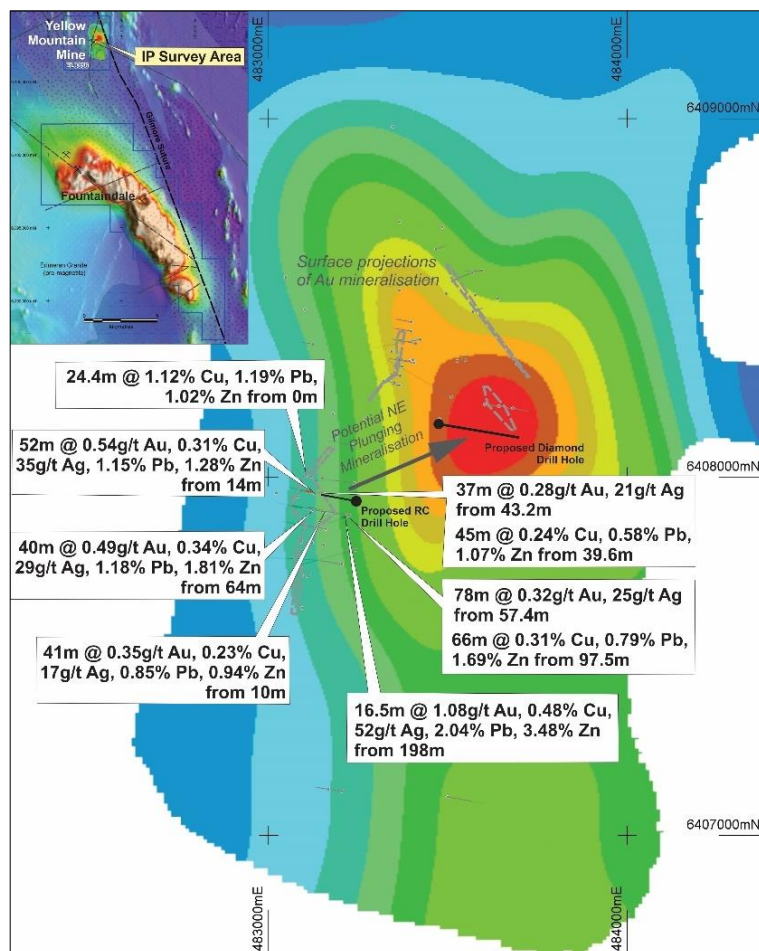


Figure 9: Yellow Mountain Mine IP chargeability plan (-300m) showing proposed drill holes.

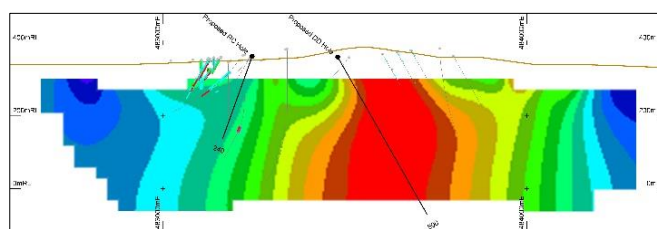


Figure 10: Yellow Mountain Mine IP chargeability cross section (6408200N) showing proposed drill holes – same scale as Figure 9.

Eurow Copper-Gold Project (167km²)

No work was completed during the quarter.

West Lynn Ni-Co-Alumina Project (100km²)

No work was completed during the quarter.

Girilambone Copper Project (129km²)

No work was completed during the quarter.

Woodsreef Copper-Gold-Nickel-Cobalt Project (281km²)

No work was completed during the quarter.

Bryah Basin Project (WA) (Alchemy 10-20%)

Base Metals Exploration (Sandfire 70-80%)

Sandfire has earned an 80% interest in Alchemy's 100% owned tenements and a 70% interest in the tenements jointly owned by Alchemy and Jackson Minerals Pty Ltd (a wholly owned subsidiary of Fe Ltd (ASX: **FEL**)) (Figure 11). Alchemy remains free-carried on further exploration to completion of a Pre-Feasibility Study, and then carried on an interest-free deferred basis for a further \$5M of Definitive Feasibility Study expenditure, with the deferred amount to be repaid from 50% of Alchemy's share of free cash flow earned through production.

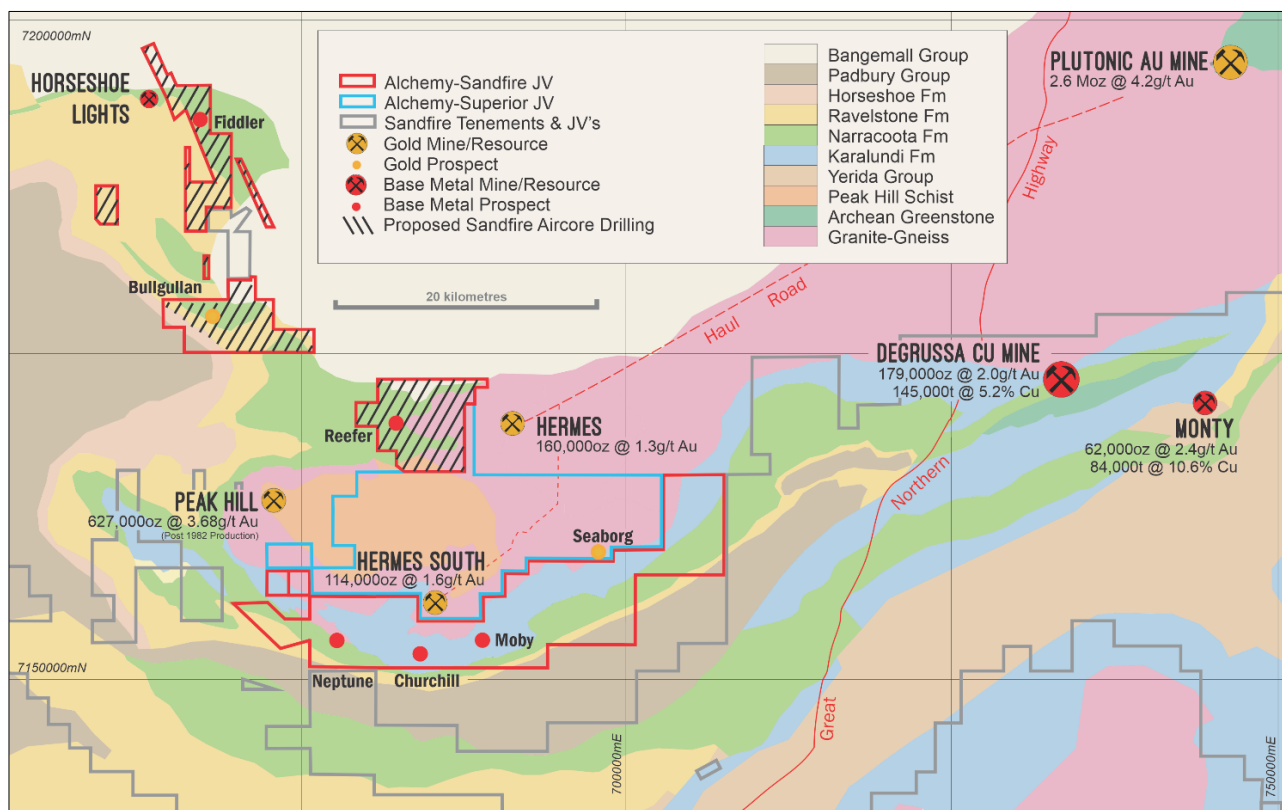


Figure 11: Bryah Basin Project – Sandfire Resources JV and Billabong Gold JV areas over interpreted geology.

Heritage Surveys and drill rig access clearing for the proposed aircore drilling within the Fiddler and Bullgullan licences was completed during the quarter. The drilling will target copper-gold mineralisation within the Narracoota volcanics and the Ravelstone Formation sediments to the south of the Horseshoe Lights copper mine at an 800m x 100m spacing. The program is due to commence within the north eastern part of the Bullgullan licence during Q4 2020 (Figure 11).

Gold Exploration (Superior Gold 70-80%)

Exploration of Alchemy's tenements that cover the gold prospective part of the Bryah Basin Project (blue outline in *Figure 11*) continued under a farm-in and joint venture arrangement with Billabong Gold Pty Ltd ("**Billabong Gold JV**"), a subsidiary of Superior Gold Inc (TSX-V: SGI "**Superior**"). Under the terms of the Billabong Gold JV, Alchemy's interest is carried on an interest-free deferred basis to production, with Alchemy to repay the deferred amount from 50% of its share of free cash flow from production following the commencement of mining.

The Billabong Gold JV contains a JORC 2012 compliant resource of **2.2Mt @ 1.6g/t for 114,000oz Au** at the Hermes South deposit¹⁴. Hermes South is located approximately 20km south-southwest of the Hermes mining operation, and 65km southwest of the Plutonic gold mine (*Figure 11*). The mineralisation remains open at depth and there is excellent potential for further drilling to expand the area of gold mineralisation and add to the known resource, and Alchemy is confident that the Hermes South deposit will become part of the production profile for the Plutonic Gold Operation. Design and scheduling work for Hermes South is continuing with mining expected to commence in the first half of 2021.

No field work was completed during the quarter and the Heritage Survey covering the Hermes to Hermes South haul road remains incomplete. Joint Venture Agreement drafting is close to being finalised.

Corporate and Financial Commentary

During the quarter Alchemy completed a placement to sophisticated and professional investors to raise \$1.0 million (before costs) via the issue of 66,666,667 ordinary fully paid shares (Placement Shares) and 16,666,667 attaching unlisted options (Placement Options) (Placement).

The Placement Shares were issued at \$0.015 per Share along with a 1 for 4 free attaching Placement Option exercisable at \$0.03 and expiring on 30 September 2022.

The Company also completed a heavily oversubscribed pro rata non-renounceable 1 for 10 entitlement offer raising a total of \$825,787 (before costs). 55,052,435 ordinary fully paid shares were issued at \$0.015 per share, together with a 1 for 4 free attaching Option exercisable at \$0.03 and expiring on 30 September 2022.

The funds raised are to be used primarily to fund exploration drilling at the Overflow and Yellow Mountain Gold-Base Metal projects (NSW), exploration drilling at the Karonie Gold Project (WA), surface IP surveys across parts of the Melrose hydrothermal magnetite anomaly, as well as for general working capital and the costs of the Offer.

The Quarterly Cashflow Report (Appendix 5B) for the current period provides an overview of the Company's financial activities. Alchemy had \$2.3M cash at hand at 30 September 2020. Exploration expenditure for the reporting period was \$252,000. Corporate and other expenditure amounted to \$116,000. The total amount paid to directors of the entity and their associates in the period (item 6.1 of the Appendix 5B) was \$62,000 and includes salary, directors' fees, and superannuation.

Please direct enquiries to Alchemy's authorised representative:

Mr Leigh Ryan – Managing Director

Telephone: +61 8 9481 4400 Email: Leigh@alchemyresources.com.au

¹⁴ Refer to Alchemy Resources Limited's ASX Announcement dated 8 May 2019: CP: L. Ryan

APPENDIX 1
Schedule of Mining Tenements as at 30 September 2020

Project/Tenement	State	Status	Interest start Qtr	Interest end Qtr	Co-holder	Notes
Bryah Basin Project						
E52/1668	WA	Granted	10%	10%	Jackson / Billabong / Sandfire	1, 2, 3
E52/1678	WA	Granted	10%	10%	Jackson / Billabong / Sandfire	1, 2, 3
E52/1722	WA	Granted	10%	10%	Jackson / Sandfire	1, 2
E52/1723-I	WA	Granted	20%	20%	Billabong / Sandfire	2, 4, 5
E52/1730	WA	Granted	10%	10%	Jackson / Billabong / Sandfire	1, 2, 3
E52/1731	WA	Granted	20%	20%	Billabong / Sandfire	2, 4
E52/1810	WA	Granted	20%	20%	Sandfire	2
E52/1852	WA	Granted	20%	20%	Billabong	4
E52/2360	WA	Granted	20%	20%	Sandfire	2, 6
E52/2362	WA	Granted	20%	20%	Billabong / Sandfire	2, 4, 6
E52/3292	WA	Granted	20%	20%	Sandfire	2
E52/3358	WA	Granted	20%	20%	Sandfire	2
E52/3359	WA	Granted	20%	20%	Sandfire	2
E52/3405	WA	Granted	20%	20%	Billabong / Sandfire	2, 4
E52/3406	WA	Granted	20%	20%	Billabong / Sandfire	2, 4
E52/3407	WA	Granted	20%	20%	Sandfire	2
E52/3408	WA	Granted	20%	20%	Billabong / Sandfire	2, 4
E52/3409	WA	Granted	20%	20%	Sandfire	2
E52/3472	WA	Granted	20%	20%	Sandfire	2
E52/3475	WA	Granted	20%	20%	Sandfire	2
M52/722	WA	Granted	20%	20%	Billabong / Sandfire	2, 4, 6
M52/723	WA	Granted	20%	20%	Billabong / Sandfire	2, 4, 6
M52/737	WA	Granted	20%	20%	Billabong	4, 6
M52/795	WA	Granted	20%	20%	Billabong / Sandfire	2, 4, 6
M52/844-I	WA	Granted	20%	20%	Sandfire	2, 6
M52/1049	WA	Granted	20%	20%	Billabong	4, 6
P52/1425	WA	Granted	20%	20%	Sandfire	2
P52/1427	WA	Granted	20%	20%	Sandfire	2
P52/1428	WA	Granted	20%	20%	Sandfire	2
P52/1429	WA	Granted	20%	20%	Billabong	4
P52/1467	WA	Granted	20%	20%	Sandfire	2
P52/1468	WA	Granted	20%	20%	Sandfire	2
P52/1469	WA	Granted	20%	20%	Sandfire	2
P52/1470	WA	Granted	20%	20%	Sandfire	2
P52/1531	WA	Granted	20%	20%	Sandfire	2
P52/1532	WA	Granted	20%	20%	Sandfire	2
P52/1533	WA	Granted	20%	20%	Sandfire	2
P52/1534	WA	Granted	20%	20%	Sandfire	2
P52/1535	WA	Granted	20%	20%	Sandfire	2
P52/1538	WA	Granted	10%	10%	Jackson / Billabong	1, 4
P52/1539	WA	Granted	10%	10%	Jackson / Billabong	1, 4
P52/1540	WA	Granted	20%	20%	Sandfire	2
P52/1541	WA	Granted	20%	20%	Sandfire	2
P52/1565	WA	Granted	20%	20%	Sandfire	2
P52/1566	WA	Granted	20%	20%	Sandfire	2
P52/1567	WA	Granted	20%	20%	Sandfire	2
P52/1568	WA	Granted	20%	20%	Sandfire	2
P52/1572	WA	Granted	20%	20%	Sandfire	2, 6
P52/1577	WA	Granted	20%	20%	Billabong	4, 6

Project/Tenement	State	Status	Interest start Qtr	Interest end Qtr	Co-holder	Notes
Karonie Project						
E28/2575	WA	Granted	100%	100%		7
E28/2576	WA	Granted	100%	100%		7
E28/2601	WA	Granted	100%	100%		7
E28/2619	WA	Granted	100%	100%		7
E28/2643	WA	Granted	100%	100%		7
E28/2657	WA	Granted	100%	100%		7
E28/2667	WA	Granted	100%	100%		7
E28/2668	WA	Granted	100%	100%		7
E28/2681	WA	Granted	100%	100%		7
E28/2752	WA	Granted	100%	100%		7
E28/2880	WA	Granted	100%	100%		7
E28/2940	WA	Appl.	-	-		7
E28/2976	WA	Appl.	-	-		7
E28/3032	WA	Appl. (contest)	-	-		7
Lake Rebecca Project						
E28/3006	WA	Appl.	-	-		7
E28/3008	WA	Appl.	-	-		7
E28/3010	WA	Appl.	-	-		7
E28/3012	WA	Appl.	-	-		7
E28/3035	WA	Appl. (contest)	-	-		7
E28/3039	WA	Appl. (contest)	-	-		7
E28/3048	WA	Appl. (contest)	-	-		7
E28/3059	WA	Appl.	-	-		7
E28/3063	WA	Appl.	-	-		7
E28/3064	WA	Appl.	-	-		7
Lachlan Projects						
EL5878 - Overflow	NSW	Granted	51%	51%	Heron Resources	8
EL7941 - Overflow	NSW	Granted	51%	51%	Heron Resources	8
EL8267 - Overflow Nth	NSW	Granted	51%	51%	Heron Resources	8
EL8356 - Yellow Mtn	NSW	Granted	51%	51%	Heron Resources	8
EL8192 - Eurow	NSW	Granted	51%	51%	Heron Resources	8
EL8318 - Girilambone	NSW	Granted	51%	51%	Heron Resources	8
EL8631 - West Lynn	NSW	Granted	51%	51%	Heron Resources	8
EL8711 - Woodsreef	NSW	Granted	51%	51%	Heron Resources	8

Notes:

1. Jackson Minerals Pty Ltd, a subsidiary of Fe Ltd (ASX: FEL), retains a 20% interest free-carried to a decision to mine.
2. Sandfire Resources NL (ASX: SFR) holds a 70-80% interest (excludes iron ore) in whole or part tenements, with Alchemy free-carried up to completion of a pre-feasibility study.
3. Billabong Gold Pty Ltd holds a 70% interest in whole or part of tenement.
4. Billabong Gold Pty Ltd holds an 80% interest in whole or part of tenement.
5. PepinNini Robinson Range Pty Ltd retains a 1% NSR on iron ore.
6. Carey Mining Iron Ore JV: Alchemy has 100% mineral rights for all minerals, excluding iron ore where ownership is Alchemy 50% / Carey Mining 50%.
7. Goldtribe Corporation Pty Ltd, a subsidiary of Alchemy Resources Ltd, holds a 100% interest in the tenement.
8. Alchemy Resources (NSW) Pty Ltd, a subsidiary of Alchemy Resources Ltd, holds a 51% interest, and has a right to earn an 80% interest in tenements from Heron Resources Ltd by sole funding a total of \$2,000,000 on exploration expenditure.

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."

Forward Looking Statements

This report may include forward looking statements. Forward looking statements are only predictions and are subject to risks, uncertainties and assumptions which are outside the control of Alchemy. Actual values, results or events may be materially different to those expressed or implied in this report. Given these uncertainties, recipients are cautioned not to place reliance on forward looking statements. Any forward-looking statements in this presentation speak only at the date of issue of this presentation. Subject to any continuing obligations under any applicable law and the ASX Listing Rules, Alchemy does not undertake any obligation to update or revise any information or any of the forward-looking statements in this presentation of any changes in events, conditions or circumstances on which any such forward looking statement is based.