

## ASX ANNOUNCEMENT

29 JANUARY 2021

CODE: ALY

### BOARD & MANAGEMENT

**Mr Lindsay Dudfield**  
Non-Executive Chairman

**Mr James Wilson**  
Chief Executive Officer

**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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## QUARTERLY ACTIVITIES REPORT

For the period ending 31 December 2020

### Highlights

#### KARONIE PROJECT (WA) – Gold

- RC drilling was completed at the Parmelia Prospect along strike of Silver Lake Resources Limited's (ASX: SLR) Aldiss Mining Centre.
- Drilling returned mineralised intercepts from all six drill holes, successfully confirming the relationship between the mineralised dolerite unit and the linear magnetic high which continues several kilometres to the south.

#### OVERFLOW PROJECTS (NSW) – Gold / Base Metals

- Two diamond holes completed at the Overflow Prospect.
- Assay results returned a best intercept of 15.8m @ 0.8g/t Au, 30g/t Ag, 1.4% Zn, 0.7% Pb from 266m.
- Drilling confirmed the continuation of the Overflow shear zone.

#### YELLOW MOUNTAIN PROJECT (NSW) – Gold / Base Metals

- A review of the Yellow Mountain data was completed by porphyry copper-gold and geochemistry experts, highlighting the prospectivity of the project with features analogous to other nearby discoveries in the region.
- Report recommendations are being reviewed for incorporation into potential exploration programs.

#### BRYAH BASIN PROJECT (WA) – Gold / Base Metals

##### Sandfire Resources:

- 115 Aircore holes completed as part of an 800x100m drill pattern at Bulgullan Bore Prospect.

##### Superior Gold:

- Detailed work is ongoing to optimise several potential open pit sources and to finalise resources and scheduling, including the Hermes and Hermes South Pits. Heritage Surveys and Permitting is expected in H1CY2021.

### CORPORATE

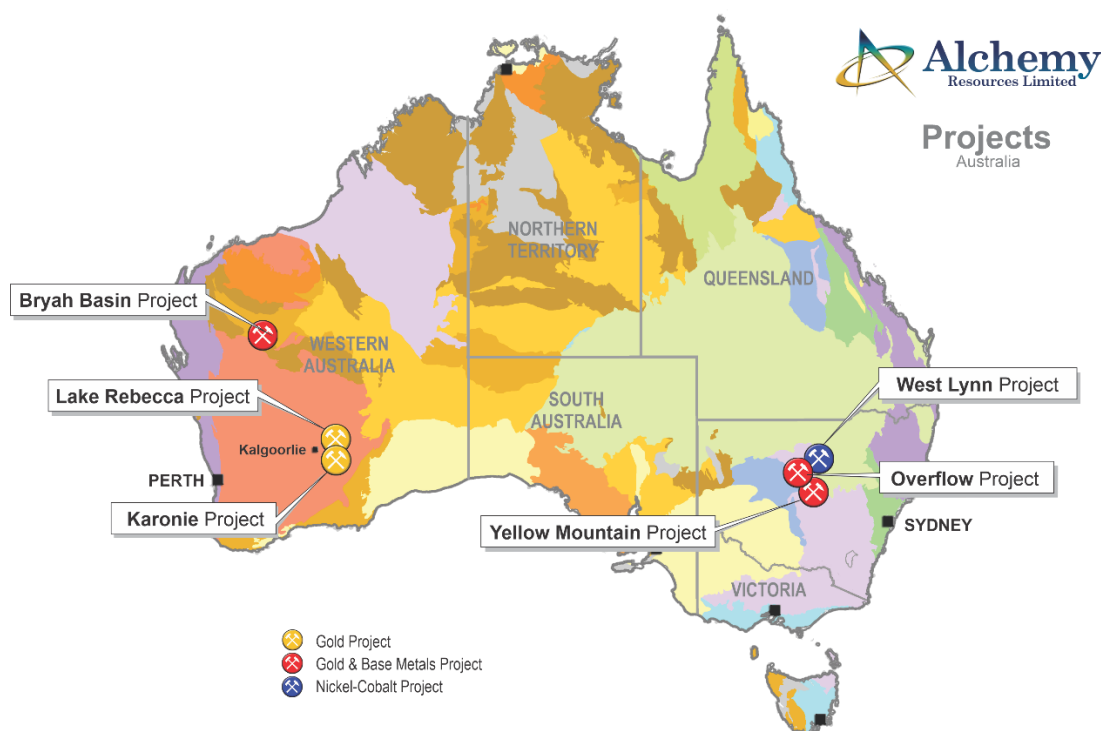
- Appointment of James Wilson as Chief Executive Officer, effective 1 January 2021.
- \$1.69M cash at hand at 31 December 2020.

Alchemy Resources Limited (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.

The Company completed two deep diamond drill holes at the Overflow Gold and Base Metal Project (NSW), and RC drilling at the Parmelia Gold Prospect (WA). Consultant porphyry copper experts reviewed the Yellow Mountain data and provided a series of recommendations for future exploration in the region.

Within the Bryah Basin Project, Sandfire completed 115 aircore holes as part of an initial 800x100m drill pattern at the Bulgullan Bore Prospect.

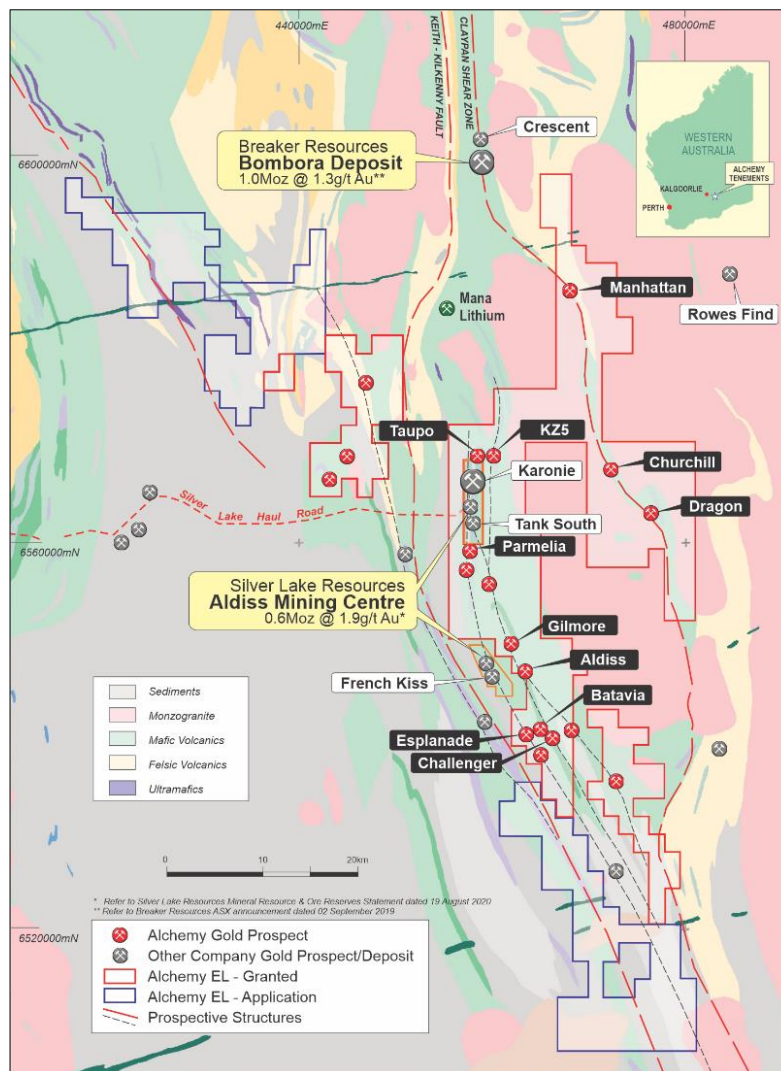
No field work was carried out on the Superior Gold Joint Venture tenements, however the Company continues to complete preliminary optimisation and scheduling. Heritage Surveys and Permitting is expected to commence on Hermes South in H1CY2021.



**Figure 1: Alchemy Resources Project Location Plan**

## Karonie Project (WA) (Alchemy 100%)

The Karonie Project now includes twelve exploration licences and three exploration licence applications covering 1,179km<sup>2</sup> 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)<sup>1</sup>, 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)<sup>2</sup>.



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

Drilling at Karonie commenced in late October 2020, comprising a six hole RC program (for 731m) at the Parmelia Gold Prospect. Parmelia is located immediately along strike to the south of the Silver Lake's Aldiss Mining Centre<sup>3</sup>. The program was designed 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 32m<sup>4</sup> (Figures 2 & 3).

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

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

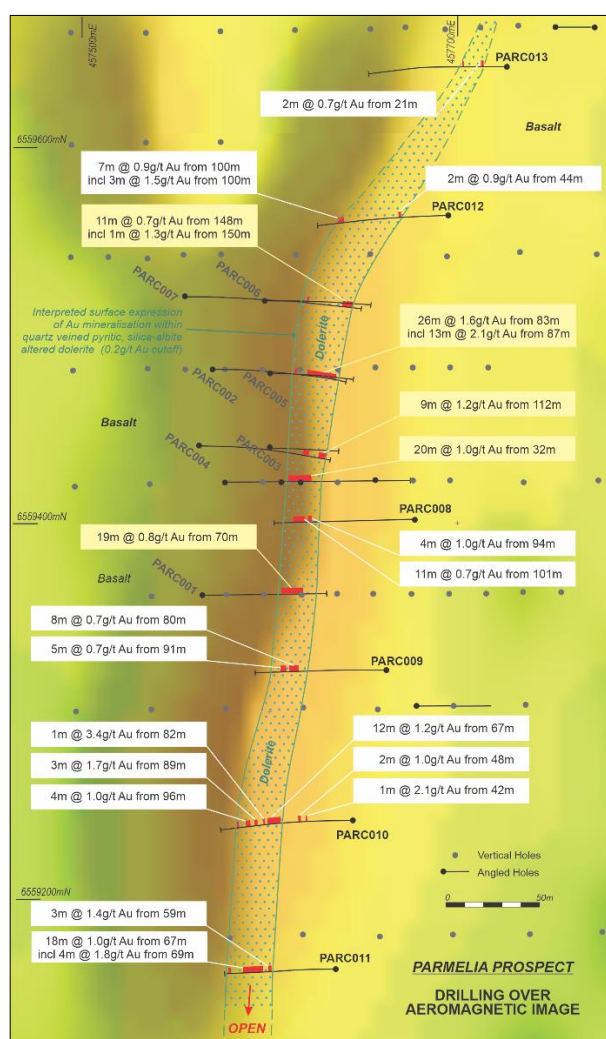
<sup>3</sup> Refer to Alchemy Resources Limited's ASX announcement dated 15 July 2020. CP: L. Ryan

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

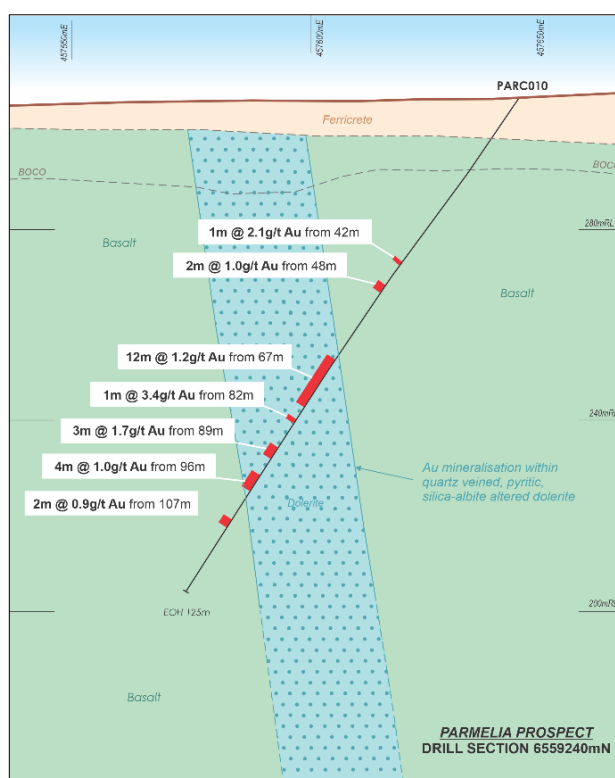
The program extended the zone of mineralisation ~200m to the south and ~120m to the north, increasing the current strike of gold mineralisation to ~500m (*Figure 2*). The drilling confirmed the presence of a thick, vertical to steeply east dipping, quartz veined silica-albite-pyrite altered dolerite unit hosting broad gold intercepts, including **12m @ 1.2g/t Au** from 67m and **16m @ 0.9g/t Au** from 87m in PARC010 located ~120m along strike to the south of previous RC drilling (*Figure 3*). Another broad intercept of **18m @ 1.0g/t Au** from 67m (including 4m @ 1.8g/t Au from 69m) was received from PARC011 located an additional 80m south of PARC010.

Along strike to the north the dolerite unit appears to thicken prior to being offset to the east and split into two separate mineralised zones. Hole PARC012 returned 3m @ 1.5g/t Au from 100m, however PARC013 appears to have been drilled over the top of the main body of gold mineralisation returning several shallow, low grade intercepts and will be re-tested in future drill programs.

Gold mineralisation remains open down dip and along strike to the south, with further drilling being planned for these areas in order to identify high-grade gold shoots, typical of the Karonie-Aldiss region.



**Figure 3:** Parmelia Prospect: Significant intercepts over aeromagnetic image (previous intercepts in yellow text boxes)



**Figure 4:** Parmelia Prospect cross section (6559240N)

The recent RC drilling results confirm the extension of gold mineralisation into the Silver Lake mining lease to the north and confirm the relationship between the mineralised dolerite unit and the linear magnetic high that continues for several kilometres to the south. This magnetic feature is clearly visible in aeromagnetic imagery and remains the target for future drill programs in the area (*Figures 1 & 2*).

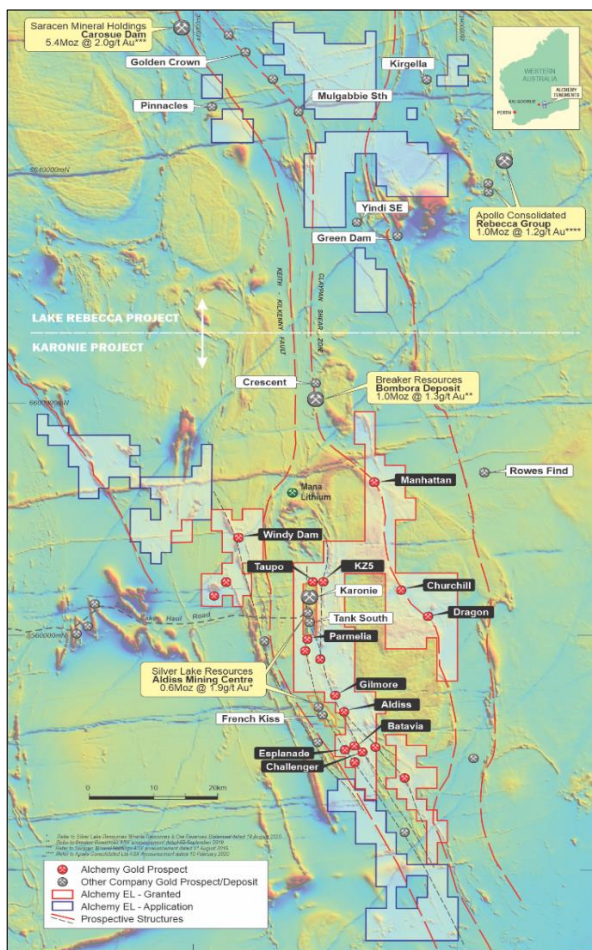


## Lake Rebecca Project (WA) (Alchemy 100%)

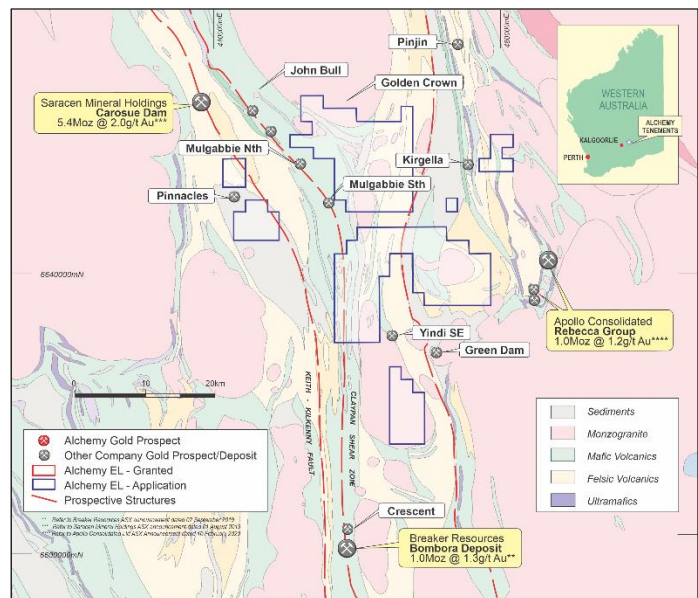
The newly formed Lake Rebecca Project includes ten very prospective, exploration licence applications covering 520km<sup>2</sup> of prospective greenstones, internal granites, and known gold bearing structures to the southeast of the Saracen Mineral Holdings Limited (ASX: SAR) 4.6Moz Carosue Dam gold deposit<sup>5</sup>, along strike to the north of the Breaker Resources Limited (ASX: BRB) 1Moz Bombora gold deposit<sup>6</sup>, and immediately west of the Apollo Consolidated Limited (ASX: AOP) 1Moz Rebecca, Duchess and Duke deposits<sup>7</sup> in the Eastern Goldfields, WA (Figures 4 & 5).

The Carosue Dam deposit is located within the Carosue Basin immediately east of the east dipping Keith Kilkeny 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 variable amount of transported cover.

Alchemy continues to compile historic exploration results and negotiate 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

<sup>5</sup> Refer to Saracen Mineral Holdings Limited ASX announcement dated 1 August 2020. CP's: D. Howe, S. King, H. Patel

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

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

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

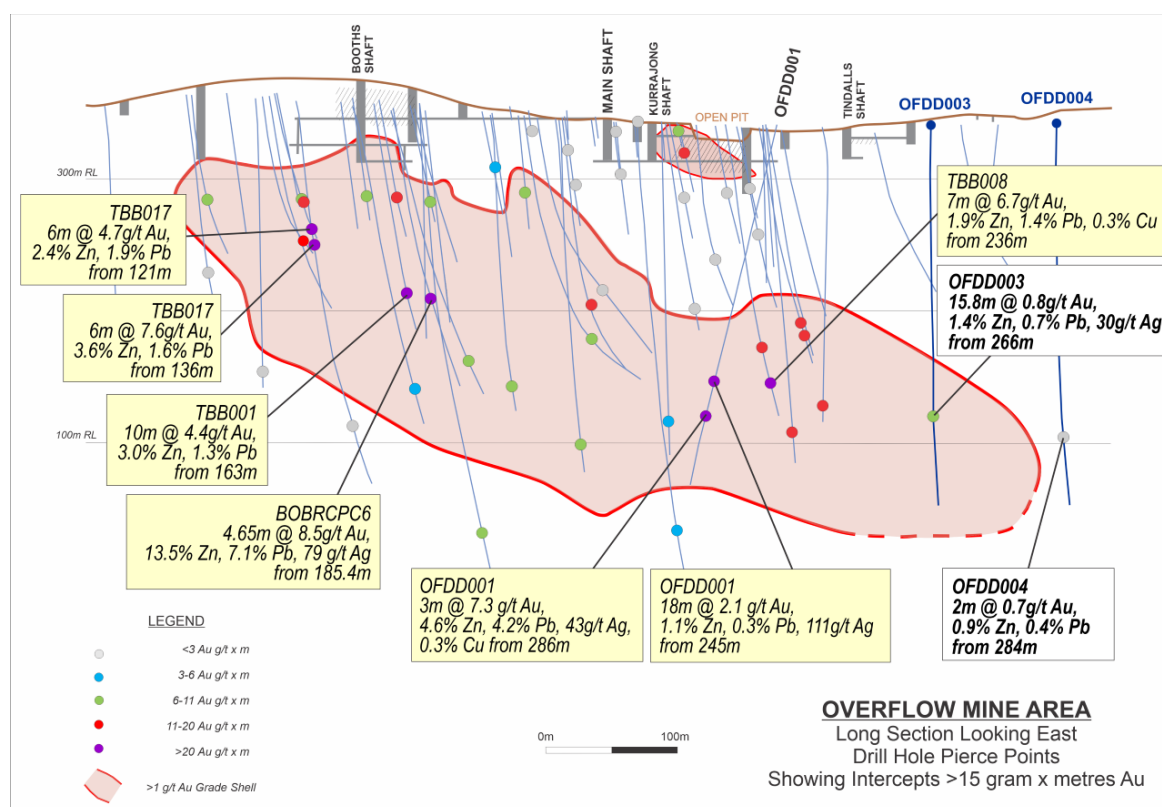
The Lachlan / Cobar Basin Projects consist of the Overflow Gold-Base Metal Project, the Yellow Mountain Copper-Gold Project, the West Lynn Nickel-Cobalt-Alumina Project, and the Eurow Copper-Gold Project, each containing multiple drill ready gold and/or base metal and/or nickel-cobalt targets. The projects 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 2021<sup>8</sup>. Alchemy's exploration expenditure to date under the Agreement is ~\$1.9M.

### Overflow Gold-Base Metal Project (285km<sup>2</sup>)

During the quarter two deep diamond holes (OFDD003 & OFDD004) totalling 698.6m were drilled. The two-hole diamond drill program aimed to expand the known extent of gold and base metal mineralisation down plunge to the south of previous high-grade gold intercepts<sup>9</sup> (Figure 6) including:

- 7m @ 6.7g/t Au, 19g/t Ag, 1.9% Zn, 1.4% Pb, 0.3% Cu from 236m (TBB008)<sup>10</sup>
- 18m @ 2.1g/t Au, 111g/t Ag, 1.1% Zn from 245m (OFDD001)<sup>11</sup>
- 3m @ 7.3g/t Au, 43g/t Ag, 4.6% Zn, 4.2% Pb, 0.3% Cu from 236m (OFDD001)<sup>10</sup>



**Figure 6: Overflow Prospect long section looking east (left showing >1g/t Au grade shell)**

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

<sup>9</sup> Refer to Alchemy Resources Limited ASX announcement dated 1 October 2020, CP L. Ryan.

<sup>10</sup> Refer to Alchemy Resources Limited's ASX announcement dated 30 May 2016. CP: K. Cassidy

<sup>11</sup> Refer to Alchemy Resources Limited's ASX announcement dated 29 March 2017. CP: L. Ryan

The first hole (OFDD003) intercepted strong shearing, faulting, quartz-carbonate veining, and pyrite-sphalerite-galena mineralisation within altered sediments. Assays from this zone returned 15.8m @ 0.8g/t Au, 30g/t Ag, 1.4% Zn, 0.7% Pb from 266m, including 1m @ 2.7g/t Au, 22g/t Ag, 1.1% Zn, 0.7% Pb from 271m, and 1.1m @ 4.2g/t Au, 23g/t Ag, 2.5% Zn, 1.5% Pb from 280.7m (*Figure 6*).

The second hole (OFDD004), located ~100m down plunge to the south of OFDD003, intercepted a wide zone of intense shearing, fracturing and fault breccia within altered sediments from 260 - 287m, however only minor quartz veining and sulphides were observed. Assays returned a best intercept of 2m @ 0.7g/t Au, 5g/t Ag, 0.9% Zn, 0.4% Pb from 284m (*Figure 6*).

The drilling confirmed the extent and significance of the Overflow shear zone, whilst highlighting the complexity of structural controls on high grade shoots at the prospect. Detailed relogging of both Alchemy and historic drill core is planned in order to determine the structural controls and identify additional drill targets at depth and along strike to the north and south.

A more detailed analysis of the down hole electromagnetic (EM) survey conducted within OFDD004 highlighted a weak conductive response from ~260m – 280m corresponding to the Overflow shear zone but has discounted a weak conductive response at the end of the hole as a possible early to mid-channel IP effect. The survey confirmed that the sphalerite at Overflow is not conductive and does not activate an EM response.

## **Yellow Mountain Gold-Base Metal Project (93km<sup>2</sup>)**

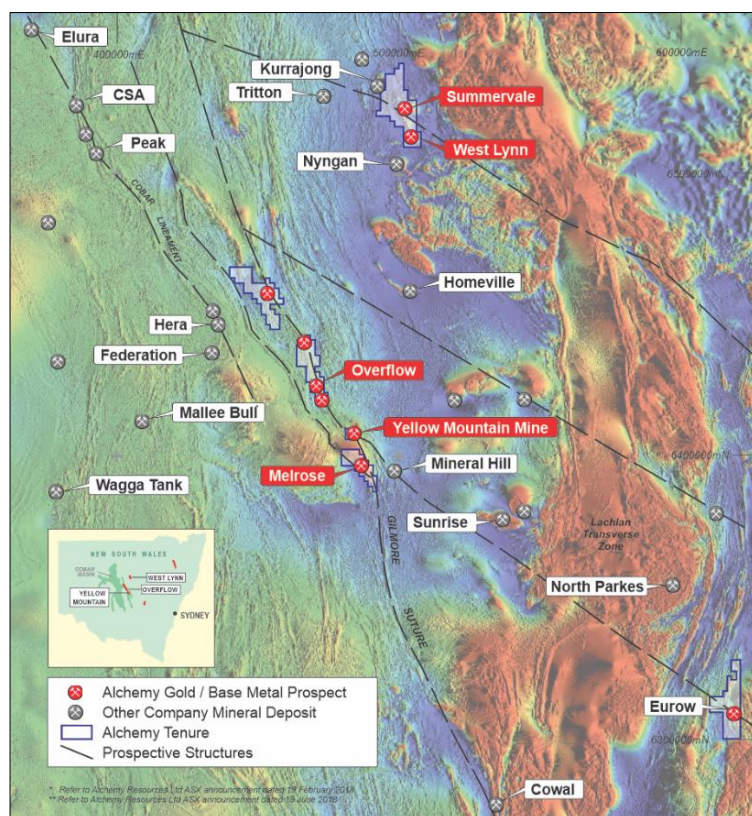
During the quarter, all Yellow Mountain Project exploration data was provided to geological consultant Phil Jones in order to evaluate the potential for porphyry Cu-Au mineralisation within the Melrose hydrothermal magnetite anomaly, evaluate the potential for VMS mineralisation at Yellow Mountain Mine, and 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 8.6Moz<sup>12</sup>) owned by Evolution Mining Limited (ASX: EVN) (*Figure 7*).

The geological consultant's report outlined that historic drilling was shallow, with depths averaging around 60m. A significant portion of historic drilling intersected transported material, prior to intersecting basement lithologies. Additionally, the lack of diamond drilling has hampered the understanding of various targets and their potential. The report also highlighted the lack of detailed geophysics over Yellow Mountain with only regional gravity and magnetics being historically interpreted. The report recommends a combination of deeper diamond drilling at Yellow Mountain, and broad spaced aircore drilling and detailed gravity over the Melrose anomaly. These recommendations will be integrated into Alchemy's NSW exploration strategy which is expected to commence in early 2021.

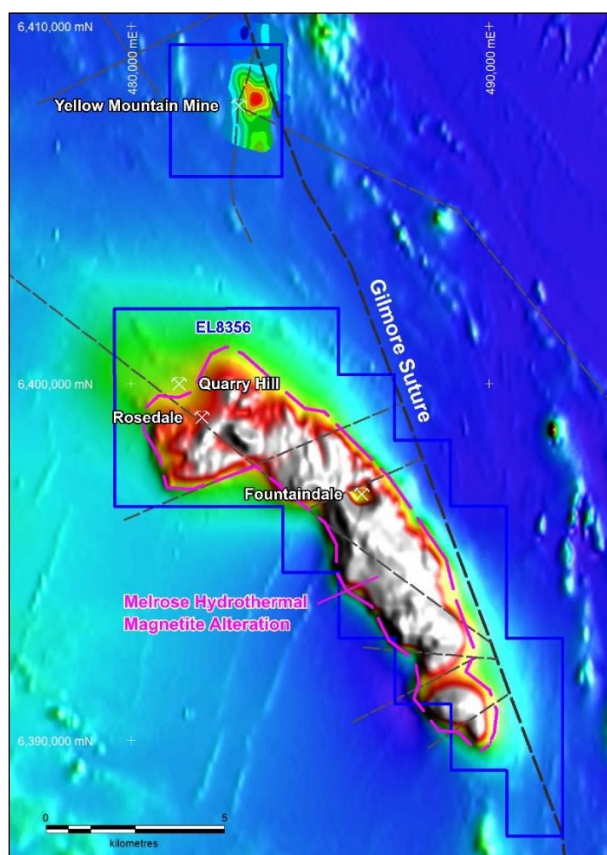
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<sup>12</sup> Refer to Evolution Mining Limited's ASX announcement dated 12 February 2020





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



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



### Melrose Magnetite Anomaly

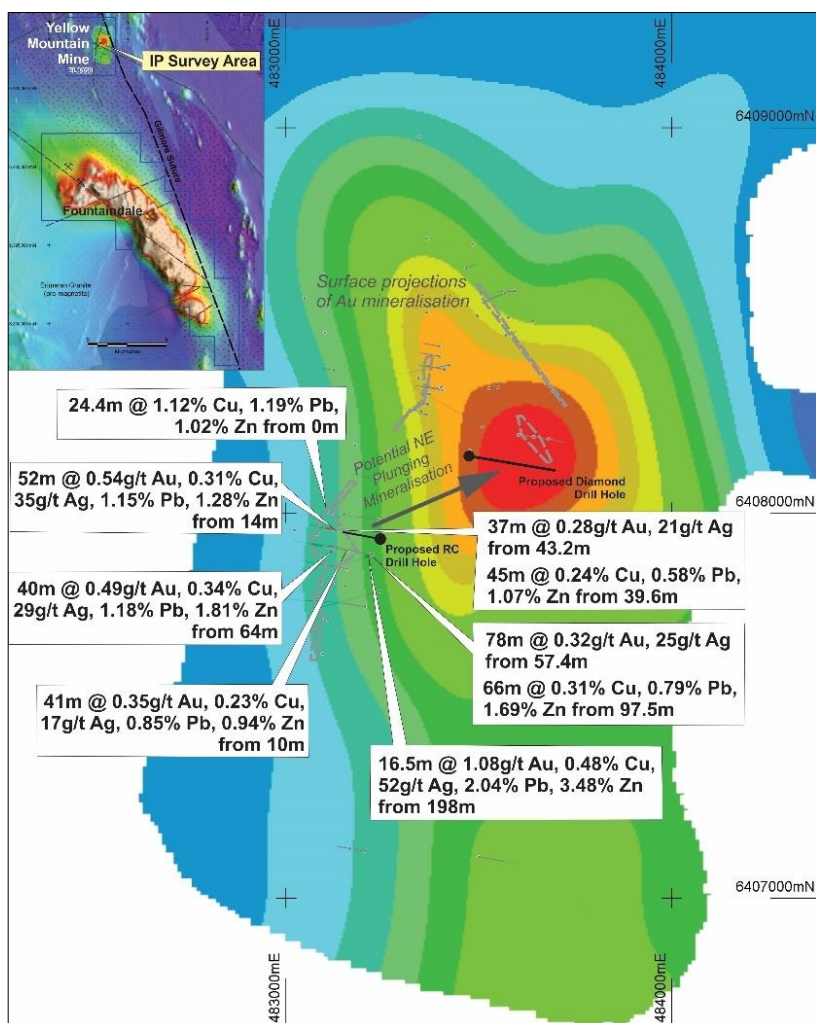
It is believed the Melrose Magnetic Anomaly is a mafic type intrusive that is interpreted to come relatively close to surface under transported cover along its southern extent. There are seven anomalous copper anomalies from aircore drilling, including three with semi coincident anomalous gold values, that Alchemy believes warrant follow up. The Fountaindale anomaly is a magnetic low with hints of widespread gold, with some high grades over narrow intervals as well as wider lower grade intercepts that need to be tested to assess continuity.

Alchemy continues to investigate the location of historic aircore sample pulps and/or bottom of hole chip trays to resubmit the samples for a full multi-element suite using a 4-acid digest ICP-MS analysis. No samples have currently been collected; further investigation is due to be carried out in the next quarter. Alchemy intends to conduct a large IP survey over this highly prospective magnetite alteration zone to better define targets for drill testing. This work is due to commence mid-2021, pending availability of suitable survey equipment.

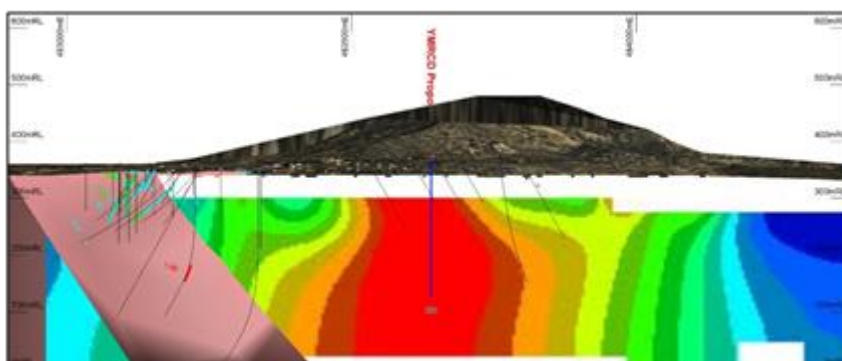
### Yellow Mountain Mine

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 strata bound VMS system. A strong IP chargeability high found down plunge to the NE of thick historic gold and base metal drill intercepts is interpreted to represent 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 mid-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 modelled granite, proposed drill holes – same scale as Figure 9.

## Bryah Basin Project (WA) (Alchemy 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.

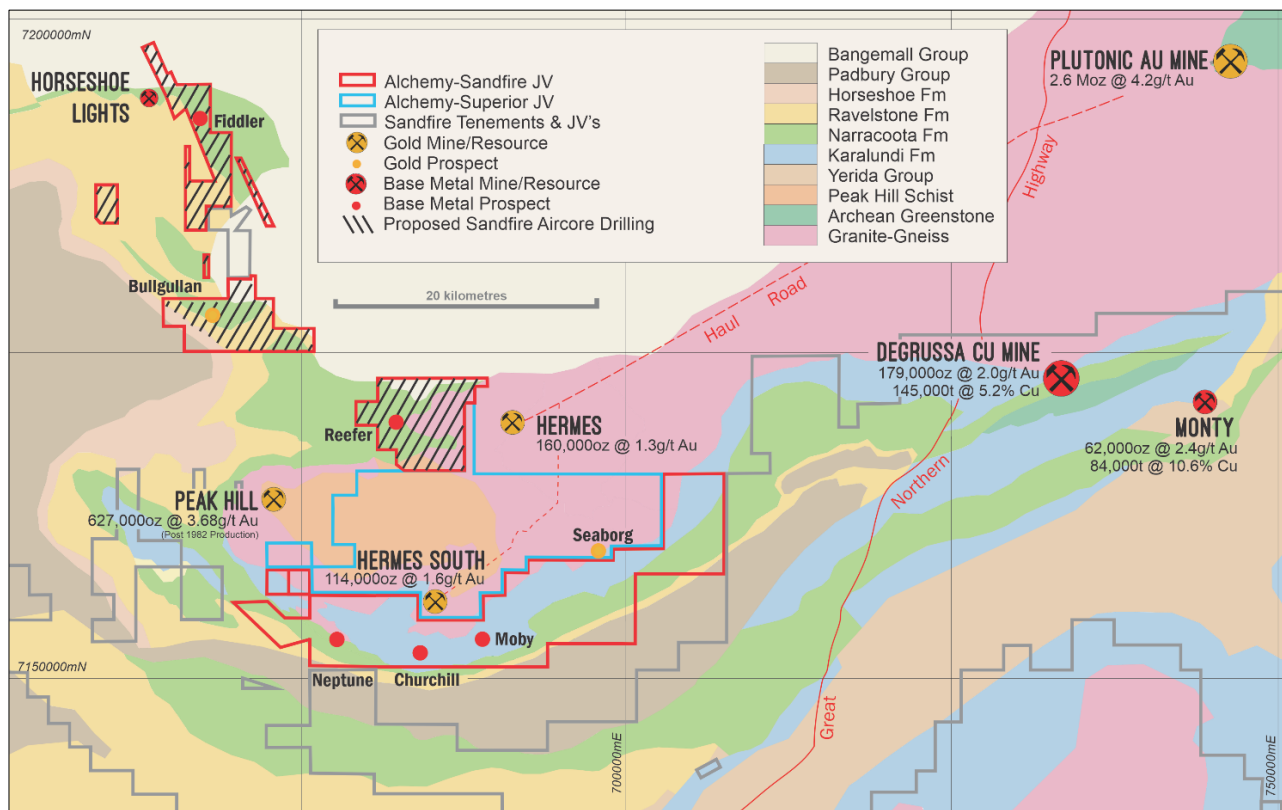


Figure 11: Bryah Basin Project – Sandfire Resources JV and Billabong Gold JV areas over interpreted geology.

115 aircore holes were completed during the quarter for a total of 8,843m. Drilling targeted copper-gold mineralisation within the Narracoota volcanics and the Ravelstone Formation sediments to the south of the Horseshoe Lights copper mine. The holes were part of an initial 800x100m pattern with a further 250 holes within the Bulgullan Bore prospect area likely to commence in the next quarter. No significant assay results were returned from the drilling completed during the period. A program of Moving Loop Electro Magnetics (MLEM) commenced at Bulgullan Bore during the quarter. This program will continue into the next reporting period.

### 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 deposit<sup>13</sup>. 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. Alchemy is confident that the Hermes South deposit will become part of the production profile for the Plutonic Gold Operation with design and scheduling work for Hermes South continuing and mining expected to commence in the first half of 2021.

No field work was completed during the quarter. Detailed work is ongoing to optimise several potential open pit sources, including the Hermes and Hermes South Pits, and to finalise resources and scheduling. It is expected that Heritage Surveys and Permitting will be undertaken on the Hermes South deposit in H1CY2021 as Superior looks to include this deposit in its pipeline of near term development activities.

#### ***Eurow Copper-Gold Project (167km<sup>2</sup>)***

No work was completed during the quarter.

#### ***West Lynn Ni-Co-Alumina Project (100km<sup>2</sup>)***

No work was completed during the quarter.

#### ***Girilambone Copper Project (129km<sup>2</sup>)***

No work was completed during the quarter.

#### ***Woodsreef Copper-Gold-Nickel-Cobalt Project (281km<sup>2</sup>)***

No work was completed during the quarter.

## **Corporate and Financial Commentary**

Former Managing Director, Leigh Ryan, submitted his resignation to pursue other opportunities. Following a recruitment process, the Company announced the appointment of James Wilson as Chief Executive Officer effective 1 January 2021.

The Quarterly Cashflow Report (Appendix 5B) for the current period provides an overview of the Company's financial activities. Alchemy had \$1.69M cash at hand at 31 December 2020. Exploration expenditure for the reporting period was \$436,000. Corporate and other expenditure amounted to \$147,000. The total amount paid to directors of the entity and their associates in the period (item 6.1 of the Appendix 5B) was \$75,000 and includes salary, directors' fees, and superannuation.

This announcement has been approved for release by the Board.

Please direct enquiries to Alchemy's authorised representative:

Mr James Wilson – Chief Executive Officer

Telephone: +61 8 9481 4400 Email: [james@alchemyresources.com.au](mailto:james@alchemyresources.com.au)

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<sup>13</sup> Refer to Alchemy Resources Limited's ASX Announcement dated 8 May 2019: CP: L. Ryan

**APPENDIX 1**
**Schedule of Mining Tenements as at 31 December 2020**

Project/Tenement	State	Status	Interest start Qtr	Interest end Qtr	Co-holder	Notes
<b>Bryah Basin Project</b>						
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
<b>Karonie Project</b>						
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	Granted	100%	100%		7
E28/2976	WA	Appl.	-	-		7
E28/3032	WA	Appl. (contest)	-	-		7
<b>Lake Rebecca Project</b>						
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
<b>Lachlan Projects</b>						
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 Lindsay Dudfield, who is the Non-Executive Chairman of Alchemy Resources Limited and holds shares and options in the Company. Mr Dudfield is a Member 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 Dudfield 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.