

ASX ANNOUNCEMENT

28 April 2023

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PROJECTS

LAKE REBECCA (ALY 100%)

KARONIE (ALY 100%)

LACHLAN (ALY 80%)

WEST LYNN (ALY 80%)

BRYAH BASIN (ALY 20%)

BRYAH BASIN (ALY 20%)

QUARTERLY ACTIVITIES REPORT

For the period ending 31 March 2023

Highlights

KARONIE PROJECT (WA) – Gold / Lithium

- Final assays from Karonie lithium drill program confirm fertile LCT pegmatites at the Hickory Prospect with spodumene and lepidolite identified and verified.
- Detailed gravity survey results at Hickory Prospect identifies numerous interpreted pegmatite structures. Multiple new targets have been generated.
- Larger expanded gravity survey completed to map the pegmatites under cover to the north of Hickory. Multiple targets have been generated over the whole corridor with drill planning underway.
- Heritage surveys commencing in late April 2023 to facilitate drill target access.
- High resolution magnetics survey completed on priority lithium gravity anomalies and on regional gold targets at Karonie.
- Soil sampling commenced at Roe Hills and Manhattan Prospects aimed at obtaining a complete dataset of multi-element geochemistry on targets adjacent to the Manna Lithium deposit.

LAKE REBECCA PROJECT (WA) – Gold / Lithium

- Soil sampling commenced at Lake Rebecca testing for lithium across areas where known amphibolite facies rocks occur.

Superior Gold JV (WA, ALY 20%) – Gold / Base Metals

- Analysis of regional ultrafine soil samples completed with no significant results.

CORPORATE

- Cash at hand on 31 March 2023 was \$5.6m. Exploration expenditure for the reporting period was \$370,000.

Alchemy Resources Limited

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SUMMARY

At Alchemy Resources Limited's (ALY, Alchemy or the Company) 100% owned Karonie Gold-Lithium Project in Western Australia, work focussed on the first pass Reverse Circulation (RC) drill testing of the Cherry and Hickory lithium targets. The program, which was completed in November 2022, consisted of 30 holes for 4,092m of RC drilling to test the outcropping pegmatites identified from field mapping. Drilling was successful in identifying zones of pegmatites ranging up to 27m in downhole thickness, confirming Alchemy's interpretation of a substantial system developing at depth. The pegmatites were traced as multiple steep dipping stacked lodes defined in drilling over 700m strike beyond the previously mapped outcrops. The results extend mapped pegmatites at Hickory to ~2km outlining a very significant zone of interest which remains open under cover to the north and west. Assay results were received during the quarter which confirmed a fertile lithium-caesium-tantalum (LCT) pegmatite system at Hickory Prospect. Mineralisation occurs as spodumene and lepidolite and remains open to the north, west and at depth¹.

A detailed gravity survey was designed to assess if the pegmatites could be mapped under the alluvial channel to the north of Hickory. The survey was completed in the prior quarter and data processing was completed in February 2023. The processed data indicated that the pegmatites seen in drilling continue striking north². As a result of the success of this survey, Alchemy commenced planning a much larger 5.4km x 1.6km follow-up survey from Hickory Prospect in the south to the Pecan Prospect in the north. Data acquisition was completed in March 2023 and the interpretation was completed after the end of the quarter. Results showed the interpreted pegmatite structures to continue over the entire strike length of the Hickory-Pecan corridor³.

Project wide soil sampling was completed on the high priority Karonie lithium targets aiming to cover the Roe Hills and Manhattan Prospect areas, which sit immediately to the west and east and contiguous with Global Lithium Resources' Manna deposit prospects. Samples have been submitted to the laboratory with assays pending.

At the 100% owned Lake Rebecca Project in Western Australia, work commenced on a first pass, project wide regional reconnaissance sampling campaign following the targeting review which was conducted in December 2022. Soil sampling is designed to test for lithium anomalism in areas where known amphibolite facies metamorphic grade rocks occur. Sampling has been completed and submitted to the laboratory for analysis with results expected in the next quarter.

The Superior Gold (TSX-V: SGI, Superior) JV continued with work related to the permitting and advancement of the Wilgeena Project, and regional exploration work. Activities included the analysis of the ultrafine soil sampling program conducted in late 2022. Comprehensive analysis of the assays was undertaken to determine the presence and distribution of gold and other minerals.

In New South Wales, land access agreement discussions progressed. No on-ground work was carried out during the quarter. Subsequent to the end of the quarter, a meeting was held with the Aboriginal claimants in Cobar, NSW with the aim of progressing a Land Access Agreement.

¹ Refer to ALY ASX announcement dated 13 January 2023 'Spodumene and Lepidolite Identified in Pegmatites at Karonie'

² Refer to ALY ASX announcement dated 2 February 2023 'Gravity Survey Shows Extensive System Under Cover at Hickory'

³ Refer to ALY ASX announcement dated 26 April 2023 'Gravity Survey Reveals High Priority Drill Targets'

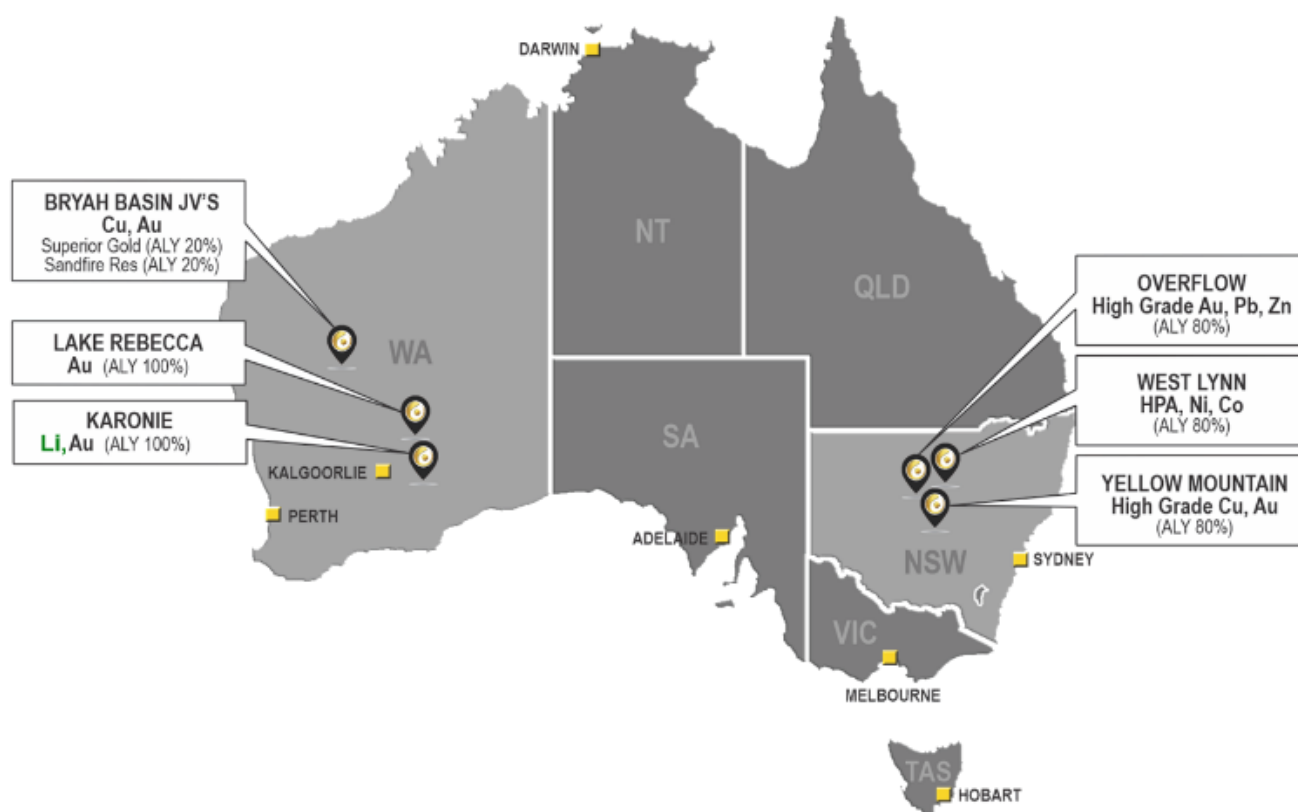


Figure 1: ALY Project Location Plan

KARONIE PROJECT (WA) (ALY 100%)

The Karonie Project includes 15 exploration licences and two licence applications covering 1,097km² 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' (ASX: SLR, Silver Lake) Aldiss Mining Centre (reserves/resources of over 595,000oz @ 2.0g/t Au)⁴, and 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 (ASX: BRB) Bombora deposit (resource of 1.7Moz @ 1.6g/t Au)⁵. Alchemy announced a maiden Resource for the KZ5, Taupo and Parmelia prospects of 111koz in August 2021⁶.

⁴ Refer to SLR ASX announcement dated 15 September 2021 'Mineral Resource, Ore Reserve Statement and Outlook to FY24'

⁵ Refer to BRB ASX announcement dated 20 December 2021 'Lake Roe Gold Project Mineral Resource Update'

⁶ Refer to ALY ASX announcement dated 31 August 2021 'Maiden 111,100oz JORC 2012 Resource at Karonie'

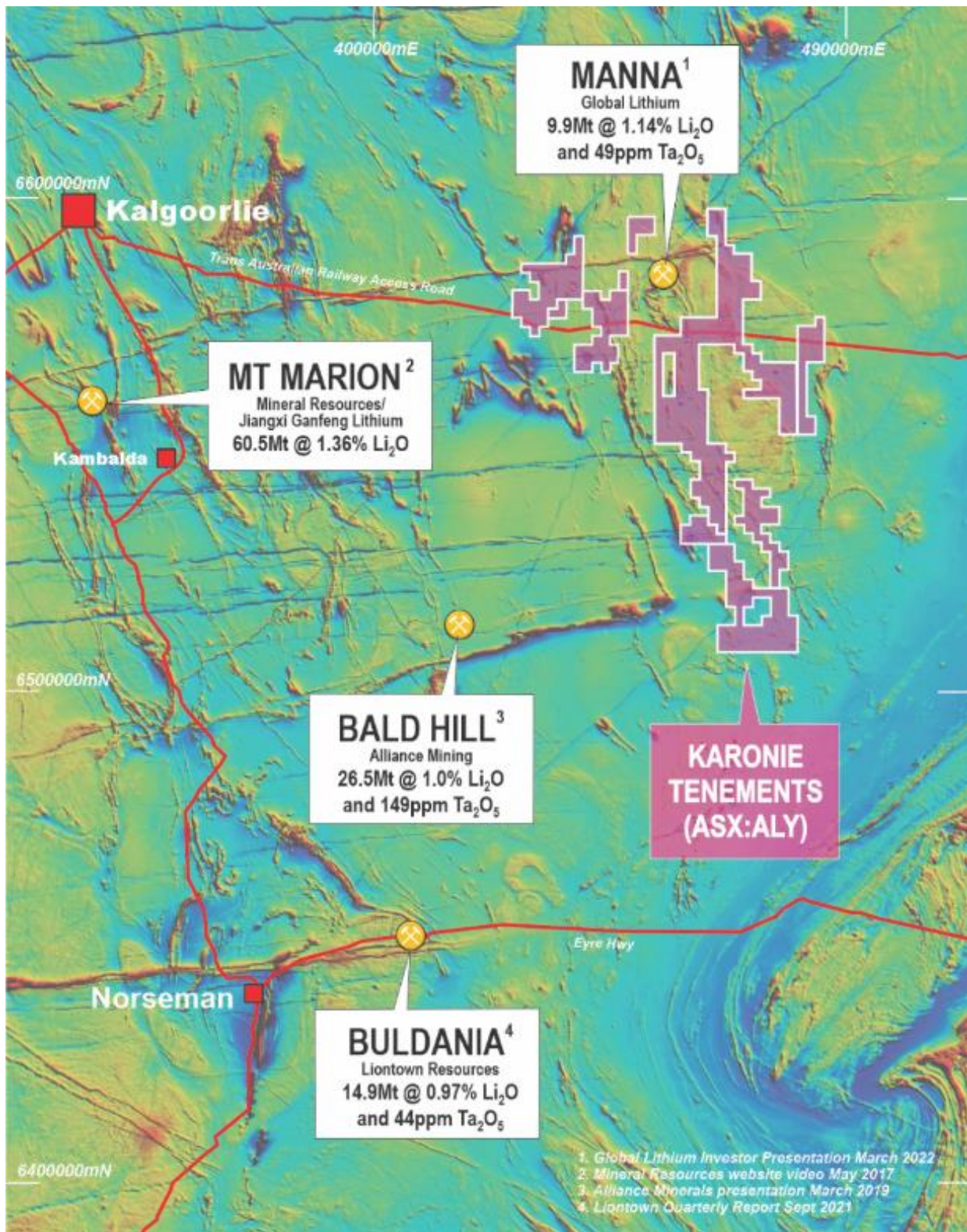


Figure 2: ALY Karonie Project tenements, prospects and interpreted major structures

KARONIE PROJECT (WA) (ALY 100%)

Hickory Drilling

At Alchemy's 100% owned Karonie Gold-Lithium Project in Western Australia, work focussed on the first pass RC drill testing of the Cherry and Hickory Lithium targets. The program, which was completed in November 2022, consisted of 30 holes for 4,092m of RC drilling to test the outcropping pegmatites identified from field mapping. Drilling was successful in identifying zones of pegmatites ranging up to 27m in downhole thickness, confirming Alchemy's interpretation of a substantial system developing at depth.

The pegmatites were traced as multiple steep dipping stacked lodes defined in drilling over 700m strike beyond the previously mapped outcrops. The results extend mapped pegmatites at Hickory to ~2km outlining a very significant zone of interest, which remains open under cover to the north and west.

Assay results were received during the quarter which confirmed a fertile LCT pegmatite system at Hickory Prospect. Mineralisation occurs as spodumene and lepidolite and remains open to the north, west and at depth. X-ray diffraction was carried out on select samples subsequent to the end of the quarter which confirmed the presence of spodumene.

Best results included¹:

HYRC006:

- 67-68m - 1m @ 0.12% Li₂O
- 72-74m - 2m @ 0.11% Li₂O
- 161-164m - 3m @ 0.27% Li₂O, 53.2ppm Ta₂O₅

Including

- 1m @ 0.47% Li₂O, 70.3ppm Ta₂O₅ (162-163m)
- 174-175m - 1m @ 0.12% Li₂O, 23.7ppm Ta₂O₅
- 178-179m - 1m @ 0.18% Li₂O, 23.1ppm Ta₂O₅

HYRC001:

- 39-40m - 1m @ 0.17% Li₂O, 37.1ppm Ta₂O₅

HYRC016:

- 63-64m - 1m @ 0.12% Li₂O, 34.7ppm Ta₂O₅

HYRC034:

- 111-112m - 1m @ 0.1% Li₂O, 33.0ppm Ta₂O₅

HYRC037:

- 70-71m - 1m @ 0.1% Li₂O, 37.1ppm Ta₂O₅

Gravity Survey

A detailed gravity survey was designed to test an area to see if the pegmatites could be mapped under cover to the north of Hickory. The variation in density between the pegmatite and the surrounding mafics was seen as a good foundation to use gravity as an exploration tool in the area. The survey data was acquired in the December 2022 quarter and data processing was completed in February 2023. The processed data indicated that the pegmatites seen in drilling continue striking north. As a result of the success of this survey, Alchemy commenced planning a much larger follow-up survey in a 5.4km x 1.6km area from Hickory Prospect in the south to the Pecan Prospect in the north. Data acquisition was completed during the quarter and data processing is underway.

Hickory Gravity Survey

A significant alluvial channel, approximately 3km in strike, occurs to the north of Hickory towards Pecan (Figure 5). The recent drilling at Hickory showed that the pegmatites continue under cover to the north and Alchemy investigated the use of geophysics as a rapid way to define targets for drill testing in this area.

The high-resolution ground gravity survey was completed in December 2022 by Atlas Geophysics, with data being collected on a 10m station spacing along 40m spaced lines. The data was processed and analysed by Perth-based geophysics consultancy NewGen Geo which specialises in the application of geophysics to pegmatite exploration.

The high-resolution gravity survey measures variations in the earth's gravity field caused by differences in rock density. Lower density pegmatites intruded into higher density metamorphosed mafics at Hickory are expected to be expressed as a gravity low response. The gravity data, together with known pegmatite locations from drilling and mapping, were used to interpret the northern extensions and outline new targets for follow up work. Data was processed and interpreted in February 2023.

At Hickory the lower density pegmatite intrudes into higher density mafics as shown in the customised processed gravity image in Figure 3. Pegmatites are interpreted as the gravity lows that trend towards the north from the existing pegmatite drill intercepts. Known pegmatite locations from drilling and mapping were used to interpret the extensions. Multiple previously unknown pegmatite targets have been generated.

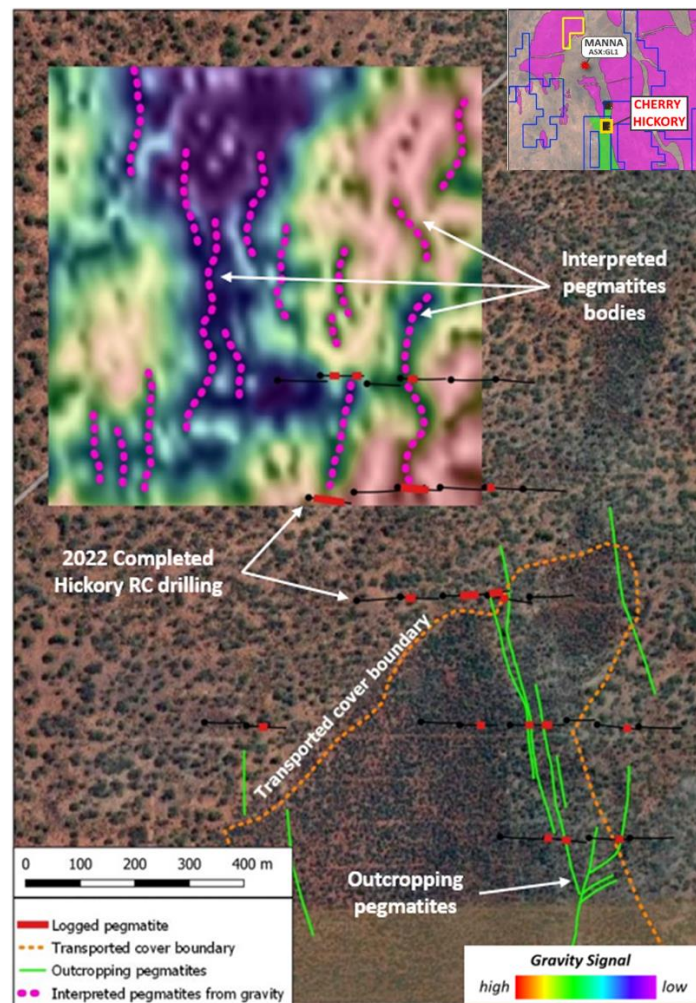


Figure 3: Hickory gravity survey showing interpreted pegmatites (pink) and mapped pegmatites (red)



Figure 4: Technicians taking gravity readings at Hickory

Expanded Gravity and Drone Magnetics Survey

Following the success of the Hickory gravity survey, a larger expanded gravity survey was commenced to map the prospective structures under cover towards the Pecan prospect. Gravity data collection along the 5.4km x 1.6km corridor towards Pecan was completed in March 2023. The data was processed and analysed by Perth-based geophysics consultancy NewGen Geo. The data outlined a large system of structures extending over 5.4km to the north and 1.6km across. The interpretation shown in Figure 5 shows a significant system of pegmatite structures extending over the entire strike length of the survey area over 5.4km in strike extent and remains open to the west and south. In addition, it shows several large and significant gravity lows which Alchemy believes to be pressure shadows against flexures in regional geology, which is believed to be a significant site for mineralisation emplacement. Heritage surveys have been planned and will commence early in the June 2023 quarter, with drill planning underway to test the first of these target areas later in that quarter.

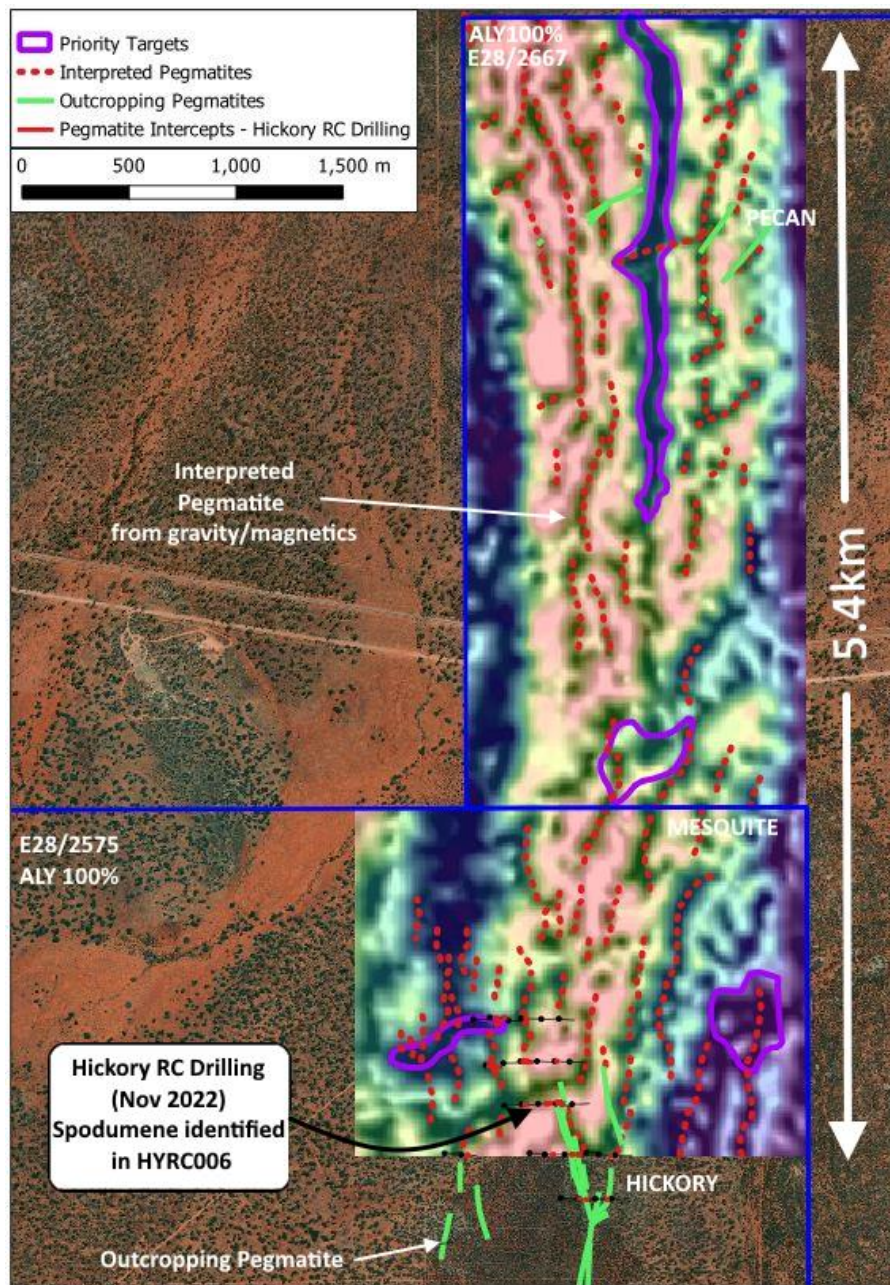


Figure 5: Expanded gravity survey area and interpretation

Drone magnetics was also completed in this area to assist in targeting on the Hickory gravity corridor as an additional layer of information to assist in targeting. Additional zones were flown on potential gold bearing structures to the south of Silver Lake Resources' Aldiss Mining operations and will assist in future targeting.

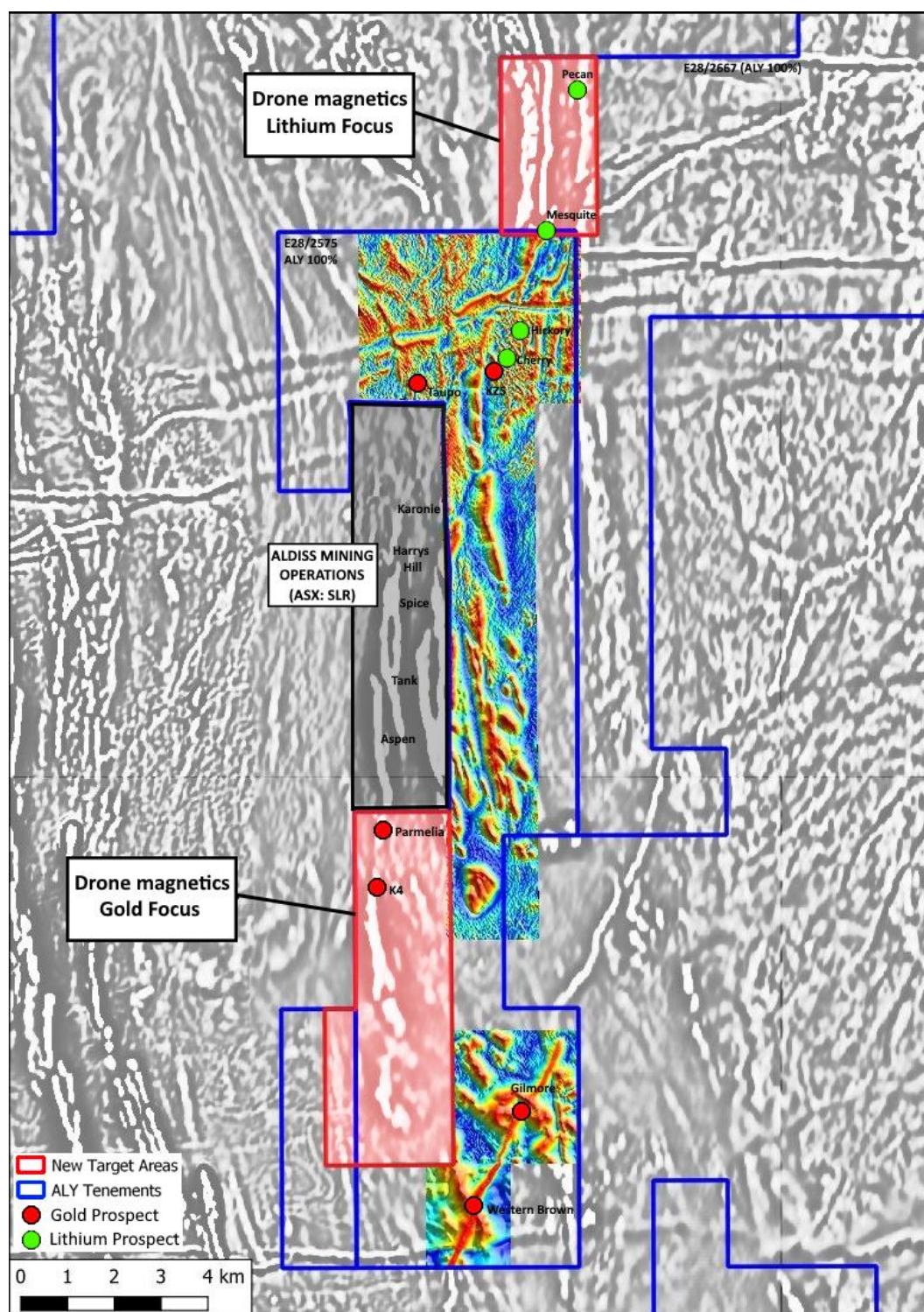


Figure 6: High resolution magnetics surveys at Karonie lithium and gold targets

Soil Sampling

Project wide soil sampling has commenced on the high priority Karonie lithium targets aiming to cover the Roe Hills and Manhattan Prospect areas, which sit immediately to the west and east and contiguous with Global Lithium Resources' (ASX: GL1) Manna deposit prospects.

Roe Hills lies along a structural trend from the Pegmatite field that hosts the Manna Lithium deposit 5km to the north-east. Multi-element soil sampling conducted by Alchemy in 2018-2020 highlighted multiple areas of low-level lithium anomalism and coincident pathfinder anomalism across a broad strike extent. Mapped dykes have a parallel north-south strike extent, parallel to the greenstone/granite contact, however most of the area around the known mapped dykes are covered by alluvium and it is likely that these areas are far more extensive than the known outcrops. Soil sampling programs historically targeted gold mineralisation and as a result, coverage of the prospective areas is limited. The current soil sampling campaign at Roe Hills is aimed at gaining a complete dataset on the western side of the Cardunia granite adjacent to the Manna lithium deposit. First pass soil sampling completed in 2019 identified several lithium pathfinder anomalies and this program is aimed to extend and infill these anomalies.

The Manhattan prospect sits immediately east of GL1's Manna project. Alchemy conducted shallow RAB drilling for gold exploration in 2018 which intersected coarse grained fractionated dolerites in proximity to the regional granite contact. The area has seen no modern exploration for lithium and only limited exploration for gold despite being located along the Claypan shear which extends up towards Breaker Resources' Lake Roe gold deposit nearby. Multi-element soil sampling is designed on a 400m x 400m offset grid to test for lithium pathfinder anomalies adjacent to the buried granite that lies underneath Lake Roe. No lithium targeted exploration has been undertaken around the Lake Roe area previously. Samples have been submitted with assays expected in the June 2023 quarter.

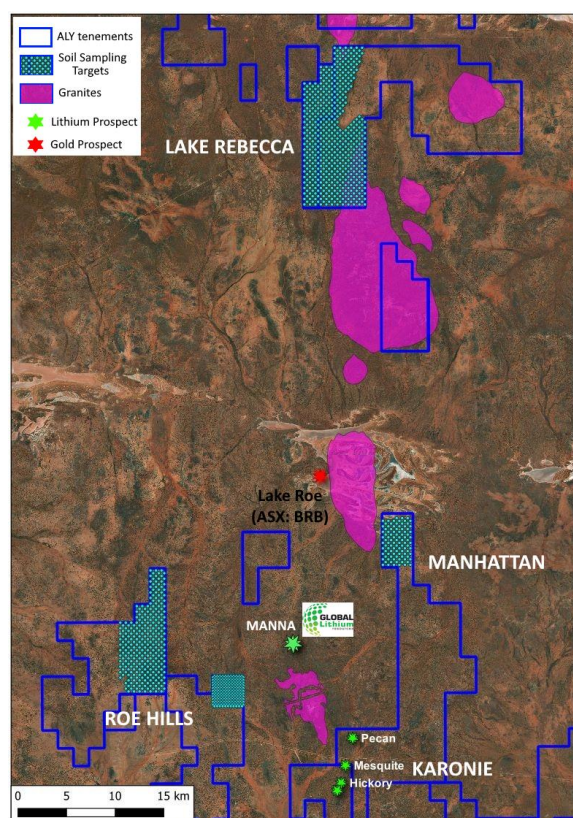


Figure 7: Regional lithium soil sampling targets at Karonie and Lake Rebecca

LAKE REBECCA PROJECT (WA) (ALY 100%)

Alchemy geologists conducted a reconnaissance visit to Lake Rebecca in late November 2022. Multiple feldspar rich granite dykes were mapped throughout the tenement package adjacent to the small regional granite intrusions within the interpreted Goldilocks Zone for pegmatite formation. A coarse-grained quartz-feldspar pegmatite was seen during the field reconnaissance visit.

Soil sampling was completed on high priority Karonie lithium targets aiming to cover the areas to the north of Lake Roe (Figure 7). Soil sampling is designed to test for lithium anomalism on a 400m x 400m offset grid. This program is targeting areas where known amphibolite facies metamorphic grade rocks occur, which are the ideal conditions for LCT pegmatites to form. Previously no exploration for lithium has occurred at Lake Rebecca and Alchemy expects this to be the first of several lithium targeted exploration programs.

Samples have been submitted with assays expected in the June 2023 quarter.

LACHLAN / COBAR BASIN PROJECTS (NSW) (ALY 80%)

The Lachlan Projects cover an area of 674km² of the Central Lachlan Orogen in New South Wales and comprise three project areas prospective for Cobar-style epithermal gold and base metals and copper-gold porphyry mineralisation. 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 JV with Develop Global (ASX: DVP).

Alchemy continued to progress its Land Access Agreements during the quarter. No on-groundwork was completed during the quarter. Subsequent to the end of the quarter, Alchemy was invited to meet with the Ngemba, Ngiyampaa, Wangaaypuwan and Wayilwan Aboriginal People in Cobar, NSW who are the registered Native Title Applicants in the area. Discussions on the Land Access Agreement for EL8631, EL8356 and EL8318 of Alchemy's tenements were held.

BRYAH BASIN PROJECT (WA) (ALY 20%)

BASE METALS EXPLORATION (*Sandfire 70-80%*)

Sandfire Resources (ASX: SFR, 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 CuFe Ltd (ASX: CUF), Figure 8. 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.

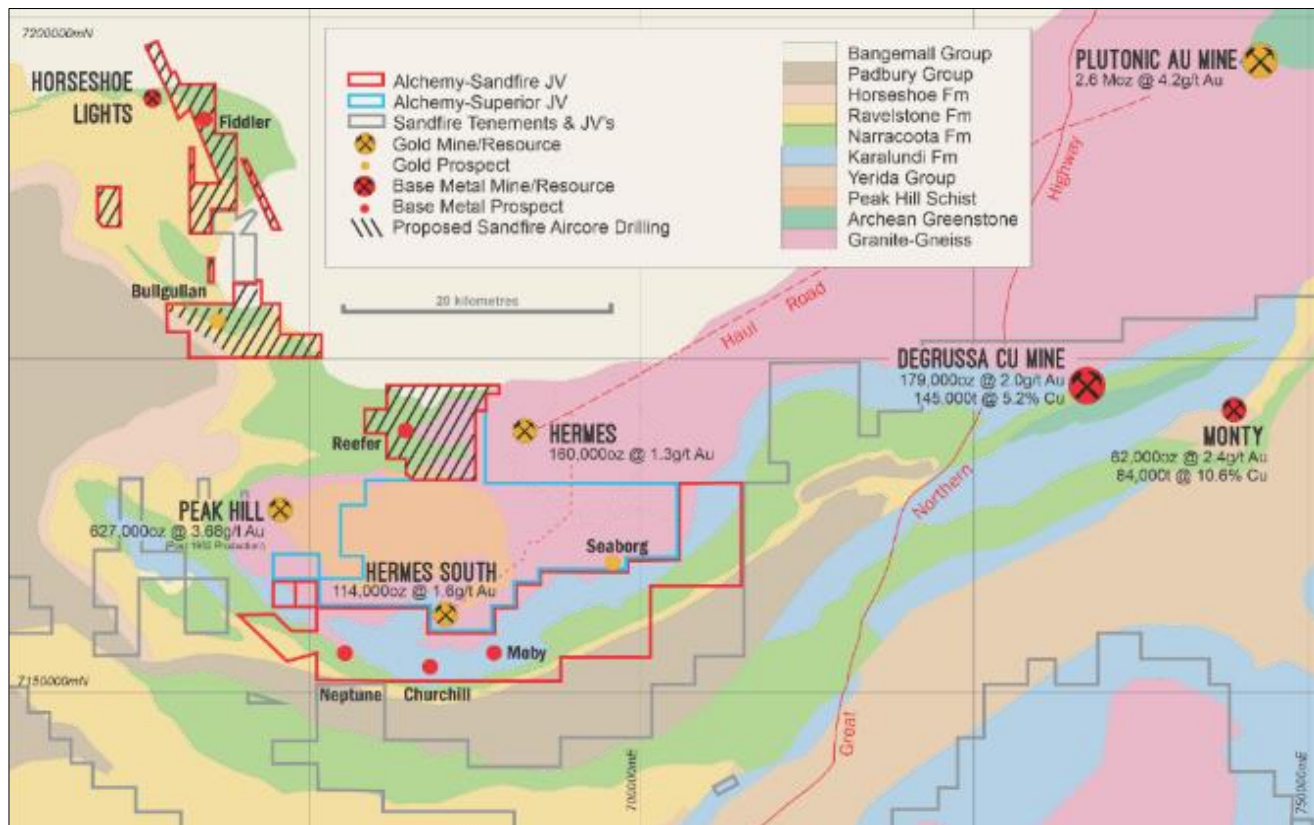


Figure 8: Bryah Basin Project – Sandfire JV and Billabong Gold JV areas over interpreted geology

No field work was completed during the quarter. Sandfire has engaged external consultants to complete a basin wide study over the JV tenure. The work included the making of a 3D basin scale model and the engagement of geochemical and structural geologists. This work was completed in late 2022 and Sandfire geologists are now reviewing the data.

GOLD EXPLORATION (Superior 80%)

Exploration of Alchemy's tenements that cover the gold prospective part of the Bryah Basin Project (shaded blue in Figure 9) continued under a farm-in and JV arrangement with Billabong Gold Pty Ltd (Billabong Gold JV), a subsidiary of Superior. Billabong Gold now has an interest in 15 tenements in the Three Rivers (Bryah Basin JV) Project, five of these being Joint Tenements, whereby Billabong Gold and Sandfire both have an interest in the tenements. The five remaining Joint Tenements are Exploration Licences E52/1668, E52/1678, E52/1730, E52/1731 and E52/3408. Billabong Gold is the manager of each of the Joint Tenements and is responsible for reporting and compliance.

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.

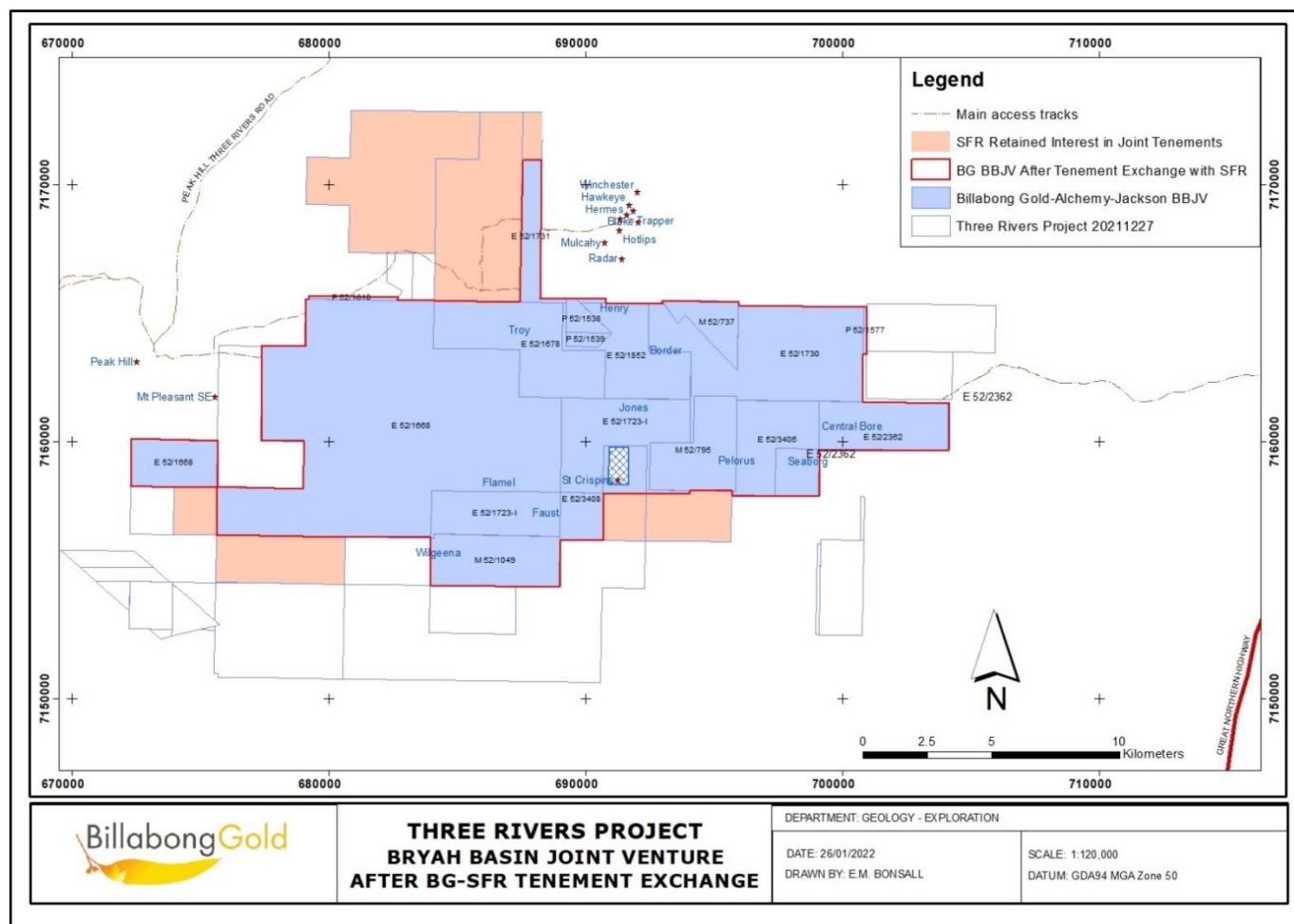


Figure 9: Bryah Basin JV showing Superior JV tenements (Blue)

Exploration and activities completed by Billabong Gold Pty Ltd during the March 2023 quarter include:

- Assaying of the soil samples, collected in December 2022, for the four (4) tenements - Exploration Licences E52/1723, E52/1730, E52/1731, and Prospecting Licence P52/1577. 377 soil samples were analysed using the UFF-PE (Ultrafine, 50 elements) methodology.
- Comprehensive analysis of the assays to determine the presence and distribution of gold and other minerals. A total of 377 samples were assayed from a total of 2,349 samples collected. The initial interpretation of these samples suggested the population was too low to see mineralised trends and that consideration of analysing the remaining samples should be undertaken to fully assess the samples.
- An Extension of Term application for Exploration Licences E52/1731.
- An Extension of Term application for Exploration Licences E52/1731 E52-1668 and E52/1678.

CORPORATE AND FINANCIAL COMMENTARY

The Quarterly Cashflow Report (“Appendix 5B”) for the current period provides an overview of the Company’s financial activities. Alchemy had \$5.579m cash at hand on 31 March 2023. Exploration expenditure for the reporting period was \$370,000. There were no mining production and development activities to report during the period. The total amount paid to directors and senior management of the entity and their associates in the period (items 6.1 and 6.2 of the Appendix 5B) was \$110,000 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

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APPENDIX 1
Schedule of Mining Tenements as of 31 March 2023

Project/Tenement	State	Status	Interest	Co-holder	Notes
Bryah Basin Project	Western Australia				
E52/1668	WA	Granted	10%	Jackson / Billabong / Sandfire	1, 2, 3
E52/1678	WA	Granted	10%	Jackson / Billabong / Sandfire	1, 2, 3
E52/1722	WA	Granted	10%	Jackson / Sandfire	1, 2
E52/1723-I	WA	Granted	20%	Billabong / Sandfire	2, 4, 5
E52/1730	WA	Granted	10%	Jackson / Billabong / Sandfire	1, 2, 3
E52/1731	WA	Granted	20%	Billabong / Sandfire	2, 4
E52/1810	WA	Granted	20%	Sandfire	2
E52/1852	WA	Granted	20%	Billabong	4
E52/2362	WA	Granted	20%	Billabong / Sandfire	2, 4, 6
E52/3292-I	WA	Granted	20%	Sandfire	2
E52/3358	WA	Granted	20%	Sandfire	2
E52/3359	WA	Granted	20%	Sandfire	2
E52/3405	WA	Granted	20%	Billabong / Sandfire	2, 4
E52/3406	WA	Granted	20%	Billabong / Sandfire	2, 4
E52/3408	WA	Granted	20%	Billabong / Sandfire	2, 4
E52/4086	WA	Application	20%	Sandfire	2
E52/4087	WA	Application	20%	Sandfire	2
E52/4088	WA	Application	20%	Sandfire	2
E52/4089	WA	Application	20%	Sandfire	2
E52/4090	WA	Application	20%	Sandfire	2
E52/3472	WA	Granted	20%	Sandfire	2
E52/3475	WA	Granted	20%	Sandfire	2
M52/722	WA	Granted	20%	Billabong / Sandfire	2, 4, 6
M52/723	WA	Granted	20%	Billabong / Sandfire	2, 4, 6
M52/737	WA	Granted	20%	Billabong	4, 6
M52/795	WA	Granted	20%	Billabong / Sandfire	2, 4, 6
M52/844-I	WA	Granted	20%	Sandfire	2, 6
M52/1049	WA	Granted	20%	Billabong	4, 6
P52/1617	WA	Granted	20%	Sandfire	2
P52/1618	WA	Granted	20%	Sandfire	2
P52/1619	WA	Granted	20%	Sandfire	2
P52/1644	WA	Granted	20%	Sandfire	2
P52/1645	WA	Granted	20%	Sandfire	2
P52/1646	WA	Granted	20%	Sandfire	2
P52/1647	WA	Granted	20%	Sandfire	2
P52/1531	WA	Granted	20%	Sandfire	2
P52/1532	WA	Granted	20%	Sandfire	2
P52/1533	WA	Granted	20%	Sandfire	2
P52/1534	WA	Granted	20%	Sandfire	2
P52/1535	WA	Granted	20%	Sandfire	2
P52/1538	WA	Granted	10%	Jackson / Billabong	1, 4
P52/1539	WA	Granted	10%	Jackson / Billabong	1, 4
P52/1540	WA	Granted	20%	Sandfire	2
P52/1541	WA	Granted	20%	Sandfire	2
P52/1565	WA	Granted	20%	Sandfire	2
P52/1566	WA	Granted	20%	Sandfire	2
P52/1567	WA	Granted	20%	Sandfire	2
P52/1568	WA	Granted	20%	Sandfire	2
P52/1572	WA	Granted	20%	Sandfire	2, 6

Project/Tenement	State	Status	Interest	Co-holder	Notes
Karonie Project	Western Australia				
E28/2575	WA	Granted	100%		7
E28/2576-I	WA	Granted	100%		7
E28/2601	WA	Granted	100%		7
E28/2619	WA	Granted	100%		7
E 28/2643	WA	Granted	100%		7
E28/2657	WA	Granted	100%		7
E28/2667	WA	Granted	100%		7
E28/2668	WA	Granted	100%		7
E28/2681	WA	Granted	100%		7
E28/2752	WA	Granted	100%		7
E28/2880	WA	Granted	100%		7
E28/2940	WA	Granted	100%		7
E28/2976	WA	Granted	100%		7
E28/3098	WA	Granted	100%		7
E28/3207	WA	Appl	100%		7
					7
Lake Rebecca Project	Western Australia				
E28/3006	WA	Granted	100%		7
E28/3008	WA	Granted	100%		7
E28/3035	WA	Granted	100%		7
E28/3039	WA	Granted	100%		7
E28/3048	WA	Granted	100%		7
E28/3053	WA	Appl.	100%		7
E28/3058	WA	Granted	100%		7
E28/3059	WA	Granted	100%		7
E28/3063	WA	Granted	100%		7
E28/3064	WA	Granted	100%		7
E28/3006	WA	Granted	100%		7
E28/3008	WA	Granted	100%		7
Lachlan Projects	New South Wales				
EL5878 - Overflow	NSW	Granted	80%	Develop Global Limited	8
EL7941 - Overflow	NSW	Granted	80%	Develop Global Limited	8
EL8267 - Overflow Nth	NSW	Granted	80%	Develop Global Limited	8
EL8356 - Yellow Mtn	NSW	Granted	80%	Develop Global Limited	8
EL8192 - Eurow	NSW	Granted	80%	Develop Global Limited	8
EL8318 - Girilambone	NSW	Granted	80%	Develop Global Limited	8
EL8631 - West Lynn	NSW	Granted	80%	Develop Global Limited	8
EL8711 - Woodsreef	NSW	Granted	80%	Develop Global Limited	8

Notes:

1. Jackson Minerals Pty Ltd, a subsidiary of CuFe Ltd (ASX: CUF), retains a 20% interest free-carried to a decision to mine.
2. Sandfire Resources (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, holds a 100% interest in the tenement.
8. Alchemy Resources (NSW) Pty Ltd, a subsidiary of Alchemy, holds an 80% interest with Develop Global owning the remaining 20%.

Competent Person's Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr James Wilson, who is the Chief Executive Officer of Alchemy Resources Limited and holds shares and options in the Company. Mr Wilson 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 Wilson 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/Summervale Nickel-Cobalt and Summervale-Alumina Deposit is based on information compiled by Mr 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 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 Karonie Mineral Resources is based on information compiled by Mr Richard Maddocks, a Competent Person who is a Fellow of The Australasian Institute of Mining and Metallurgy. Mr Maddocks is an employee of Auranmore Consulting, a consultant to Alchemy Resources Limited. Mr Maddocks has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' ('JORC Code 2012'). Mr Maddocks consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this announcement relating to the Geophysical component of the Exploration Results is based on information and supporting documentation compiled by Mr Regis Neroni, who is a Member of the Australian Institute of Geoscientists (AIG) and a Registered Professional Geoscientist (RPGeo) in the fields of Geophysics and Mineral Exploration. Mr Neroni is a Consulting Geophysicist with NewGen Geo Pty Ltd and has sufficient experience relevant to the style of mineralisation under consideration and to the activity which is being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' ('JORC Code 2012'). Mr Neroni consents to the inclusion in this release of the matters based on the information in the form and context in which they appear.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements referred to in the body of the report and, in the case of estimates of Mineral Resources and Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

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.