

# Corporate Presentation

RIU Sydney Resources Round-up

May 2023 | ASX:ALY



## Disclaimer

This presentation has been prepared by Alchemy Resources Limited (**Alchemy** or the **Company**). This document contains background information about Alchemy current at the date of this presentation. The presentation is in summary form and does not purport to be all inclusive or complete. Recipients should conduct their own investigations and perform their own analysis in order to satisfy themselves as to the accuracy and completeness of the information, statements and opinions contained in this presentation.

This presentation is for information purposes only. Neither this presentation nor the information in it constitutes an offer, invitation, solicitation or recommendation in relation to the purchase or sale of shares in any jurisdiction. This presentation may not be distributed in any jurisdiction except in accordance with the legal requirements applicable in such jurisdictions. Recipients should inform themselves of the restrictions that apply in their own jurisdiction. A failure to do so may result in a violation of securities laws in such a jurisdiction.

This presentation does not constitute investment advice and has been prepared without taking into account the recipient's investment objectives, financial circumstances or particular needs and the opinions and recommendations in this presentation are not intended to represent recommendations of particular investments to particular persons. Recipients should seek professional advice when deciding if an investment is appropriate. All securities transactions involve risks, which include (among others) the risk of adverse or unanticipated market, financial or political developments.

To the fullest extent permitted by law, Alchemy and its officers, employees, agents and advisers do not make any representation or warranty, express or implied, as to the currency, accuracy, reliability or completeness of any information, statements, opinions, estimates, forecasts or other representations contained in this presentation. No responsibility for any errors or omissions from this presentation arising out of negligence or otherwise is accepted.

This presentation 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 presentation. 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.

## 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 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 West Lynn and Summervale estimates were completed by Mr Stephen Godfrey of Resource Evaluation Services Pty Ltd, a consultant to the Company, who is a Fellow of the Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists. 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 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 the Company. 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'. 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 information in this report that relates to Exploration Results, estimates and Mineral Resources is based on information announced to the ASX as noted throughout the presentation, with all announcements available on the Company's website ([www.alchemyresources.com.au](http://www.alchemyresources.com.au)). Alchemy confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements 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 announcement 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.*

## Advanced Gold, Base and Battery metals in WA and NSW

### KARONIE, Western Australia (ALY 100%)

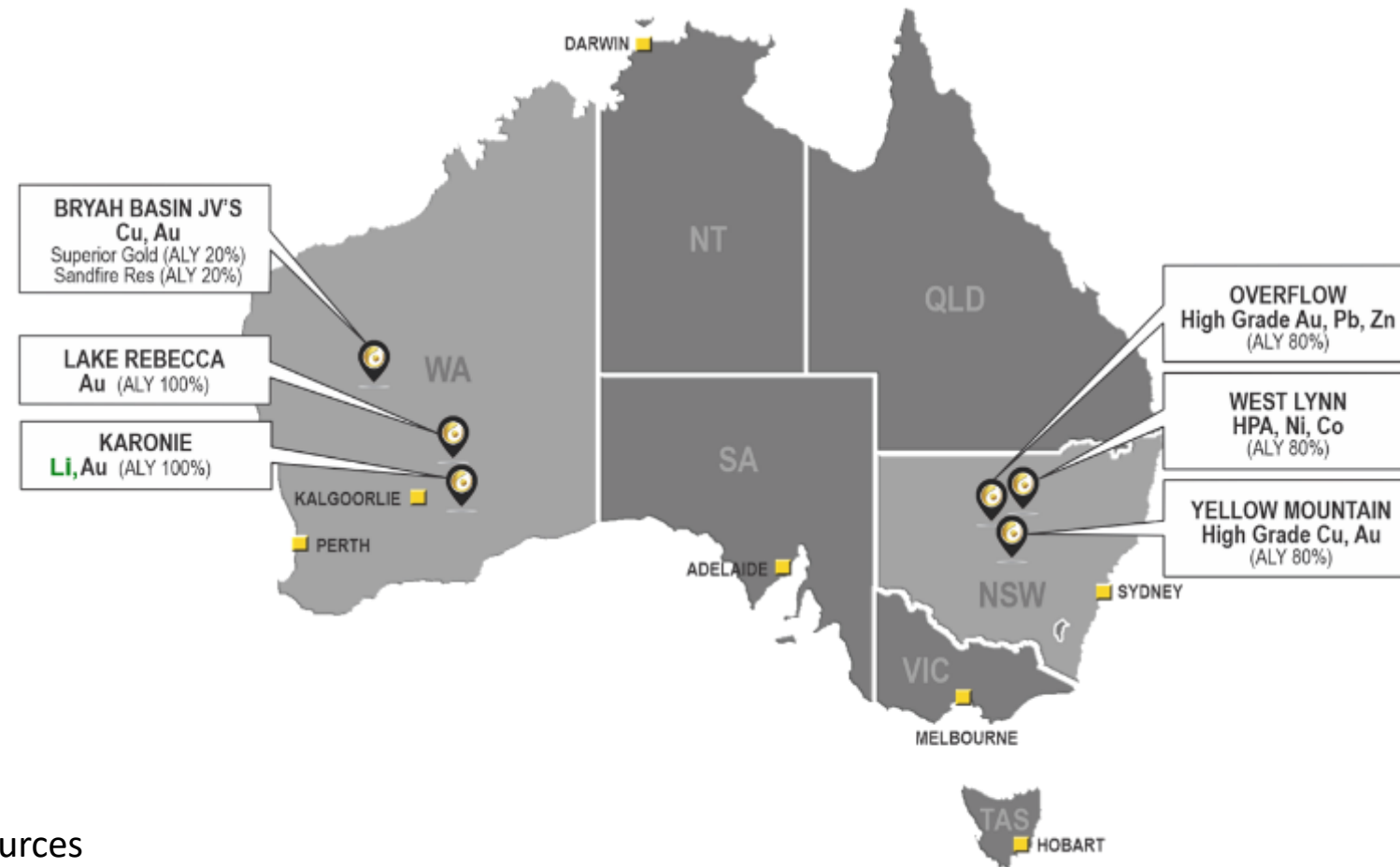
- Lithium Potential adjacent to existing deposits
- Gold inventory of 111koz, near surface

### BRYAH, Western Australia (ALY 20%)

- **Exploration:** Sandfire Resources (ASX: SFR)
- **Development:** Hermes South (TSX-V:SGL)

### LACHLAN, New South Wales (ALY 80% / DVP 20%)

- Yellow Mountain – High grade Cu-Au
- West Lynn – Advanced High Purity Alumina, Ni-Co Resources
- Overflow – High grade Au-Pb-Zn in proximity to existing mines

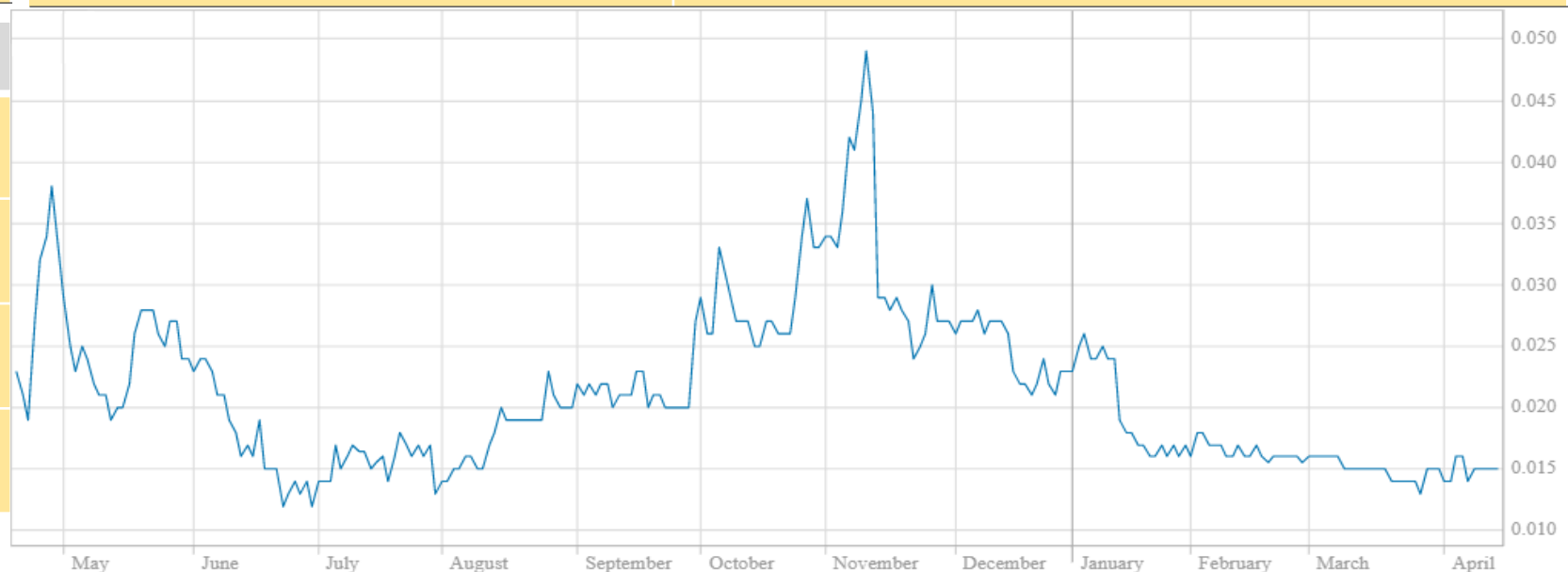


# Corporate Overview

CAPITAL STRUCTURE	
SHARES ON ISSUE	1.18b
MARKET CAP @ 1.5c	\$18M
CASH <sup>1</sup>	\$5.6m
ENTERPRISE VALUE	\$12.4M

BOARD AND MANAGEMENT	
LINDSAY DUDFIELD	<b>NON-EXECUTIVE CHAIR</b> Geologist, +40 years experience, Exec Director Jindalee Resources, NED Energy Met
JAMES WILSON	<b>CHIEF EXECUTIVE OFFICER</b> Geologist, +20 years experience, formerly analyst for prominent WA broking houses
LIZA CARPENE	<b>NON-EXECUTIVE DIRECTOR</b> Former Company Secretary Northern Star, NED Mincor Resources and RLF Agtech
ANTHONY HO	<b>NON-EXECUTIVE DIRECTOR</b> Chartered Accountant, NED Australian Agricultural Projects and Mustera Property Group
CARLY TERZANIDIS	<b>COMPANY SECRETARY</b> Corporate Advisor, 20 years experience, formerly Manager Corporate Finance for prominent WA broking house

MAJOR SHAREHOLDERS	
NORTHERN STAR RESOURCES	6.6%
BOARD AND MANAGEMENT	6.0%
LOWELL RESOURCES FUND	3.9%
TOP 20	42%



<sup>1</sup> Cash position at 31 March 2023

# Western Australia: Gold and Battery Metals Projects

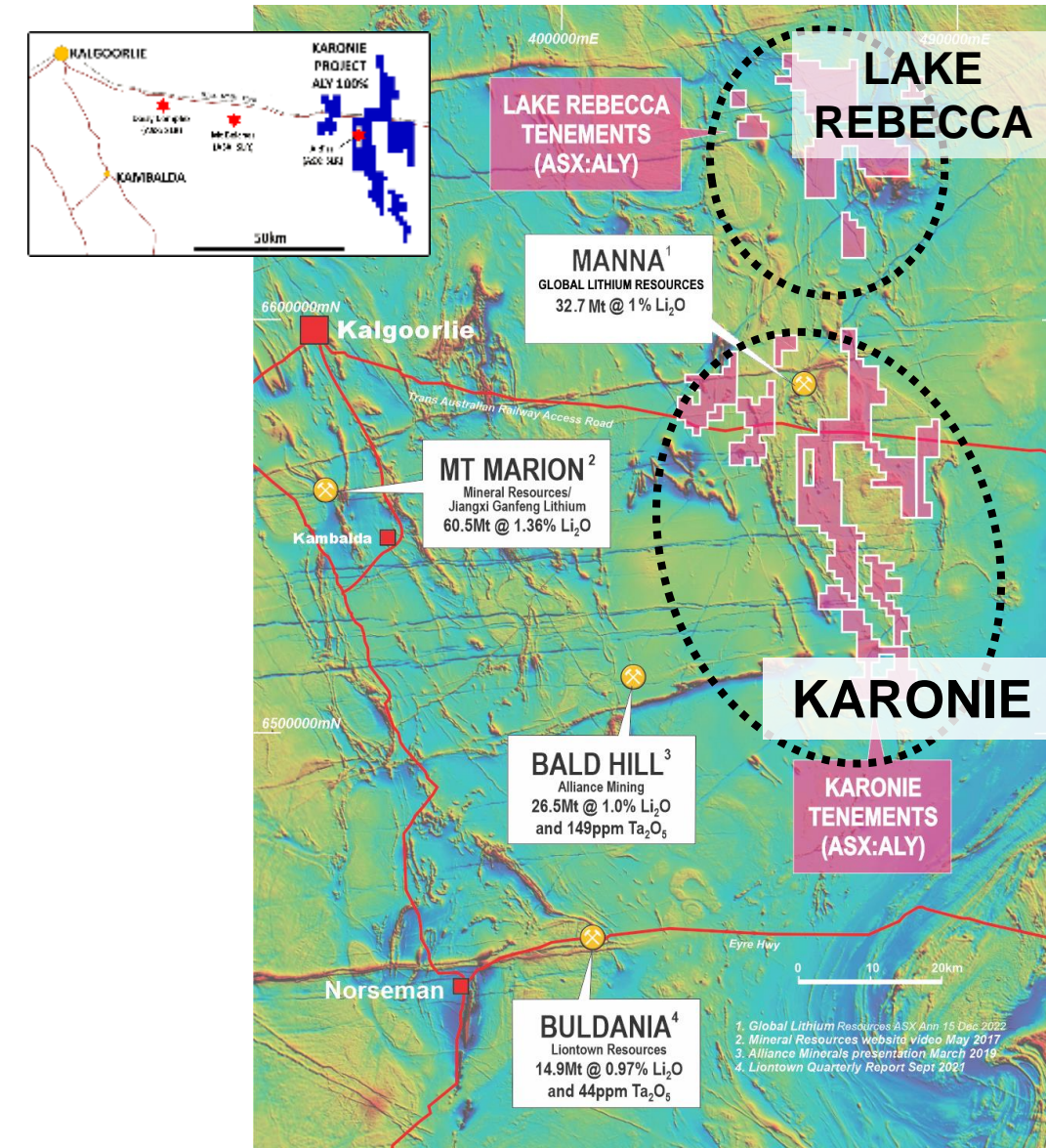
## A STRATEGIC POSITION IN A WELL-ENDOWED PRECIOUS METALS BELT

### KARONIE – 100% ALY:

- 110km east of Kalgoorlie – ~1,150km<sup>2</sup> tenement package
- No previous exploration for Lithium
- 111koz Maiden Gold Resource released in September 2021<sup>2</sup>

### LAKE REBECCA – 100% ALY:

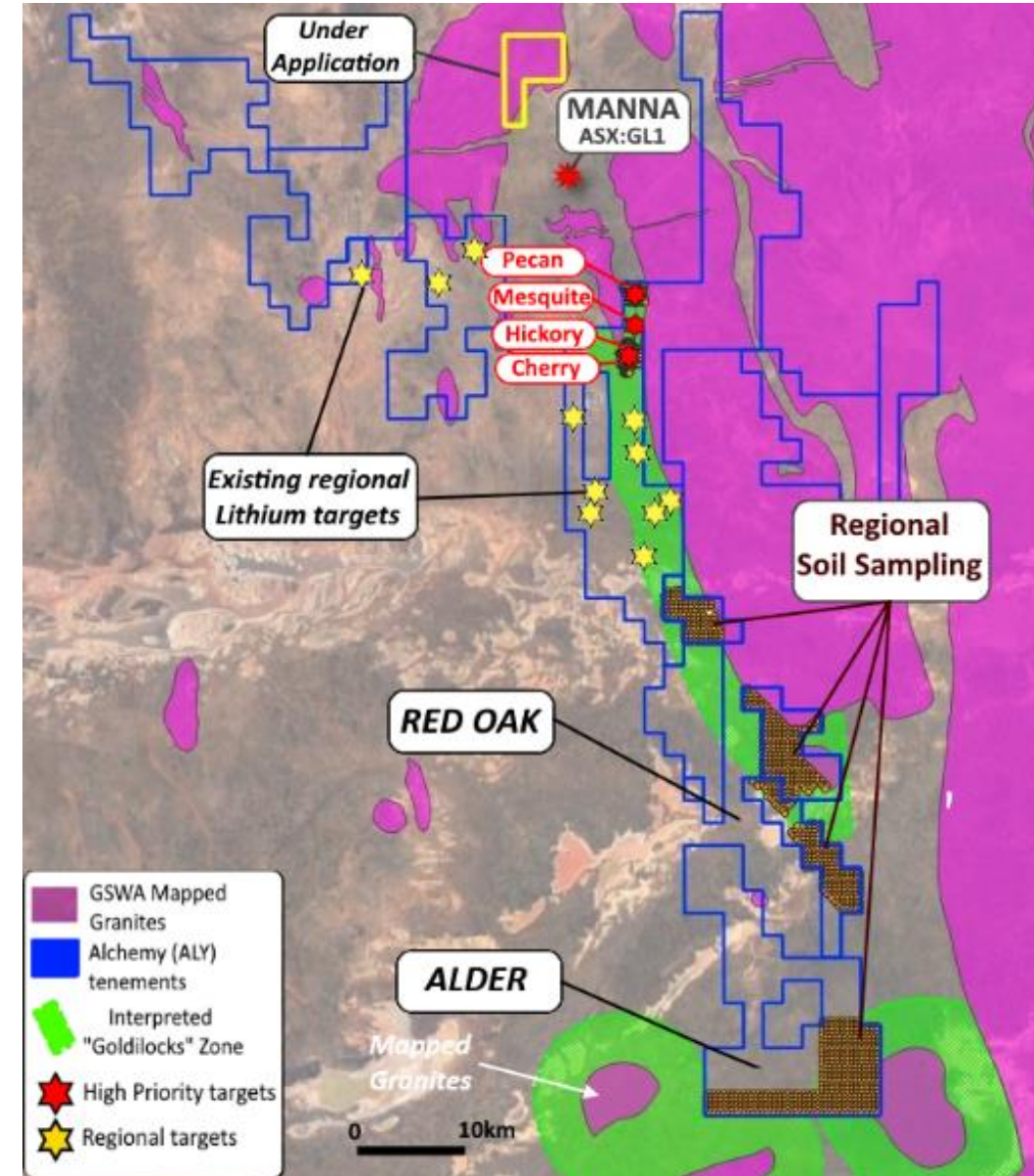
- 570km<sup>2</sup> land package
- 6km West of Rebecca Project (ASX: RMS)
- 10km East from Carosue Dam operations (ASX: NST)
- Never explored for lithium despite favourable geology
- First pass exploration programs planned





## Lithium and pathfinder anomalism identified

- Review of soil sampling data highlighted widespread lithium + pathfinder anomalism<sup>3</sup>
- The majority of the Karonie tenure lies adjacent to the prospective “Goldilocks zone” for LCT bearing pegmatite formation
- The Karonie belt has never been explored for lithium until now
- 8km from Global Lithium (ASX: GL1) “Manna” deposit
- Initial ground truthing at Cherry/Hickory Prospects revealed numerous outcropping pegmatites adjacent to anomalies over 7km
- Very high pathfinder anomalism in rockchips<sup>4</sup>:
  - Rubidium: 5880ppm (vs background 50ppm)
  - Caesium: 221ppm (vs background 3ppm)
  - Tantalum: 122ppm (vs background 0.15ppm)
  - Tin: 40ppm (vs background 0.75ppm)

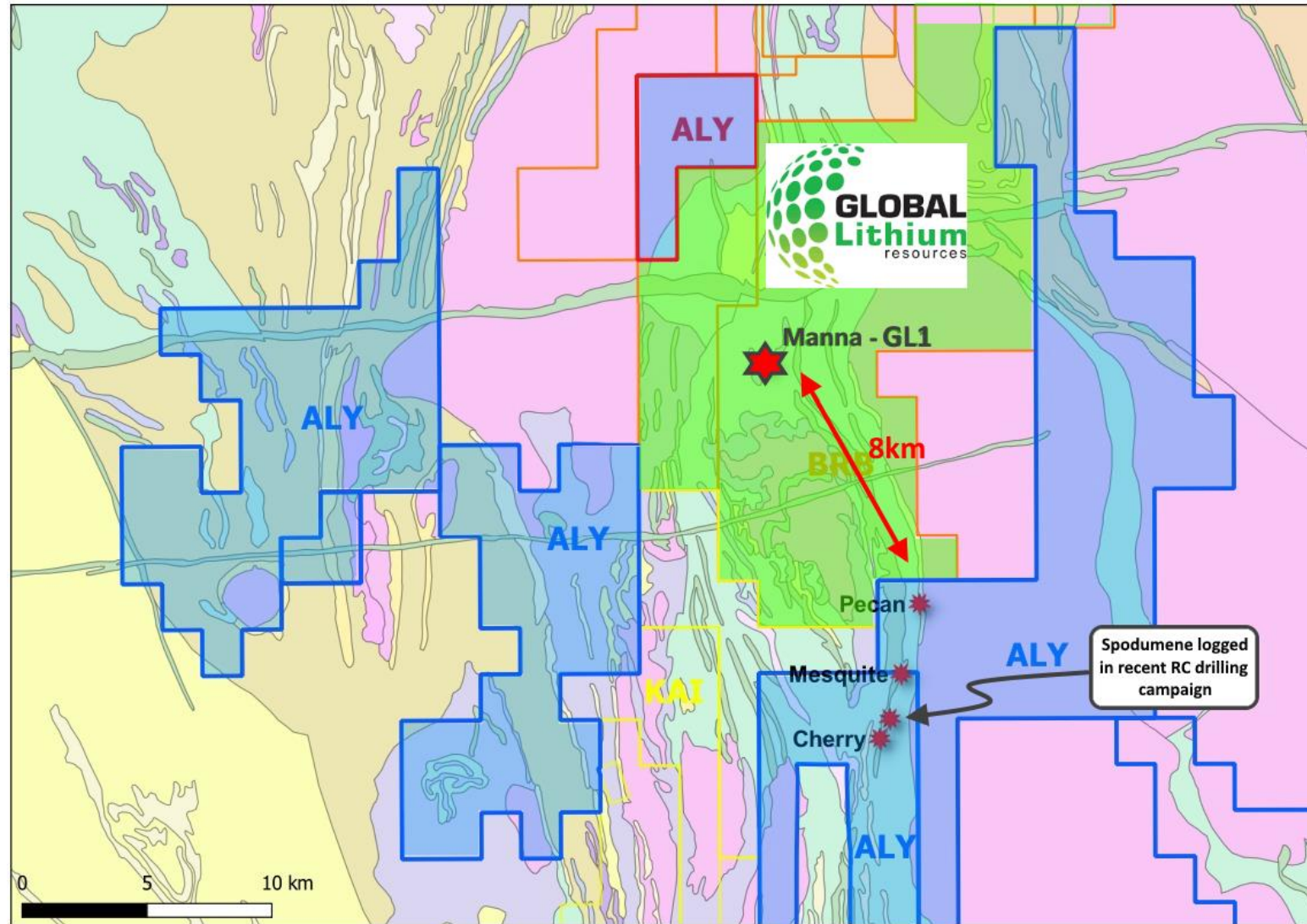


<sup>3</sup> Refer to Alchemy ASX announcement dated 22 April 2022

<sup>4</sup> Refer to Alchemy ASX announcement dated 27 May 2022

## A commanding land position in proximity to existing lithium and gold deposits

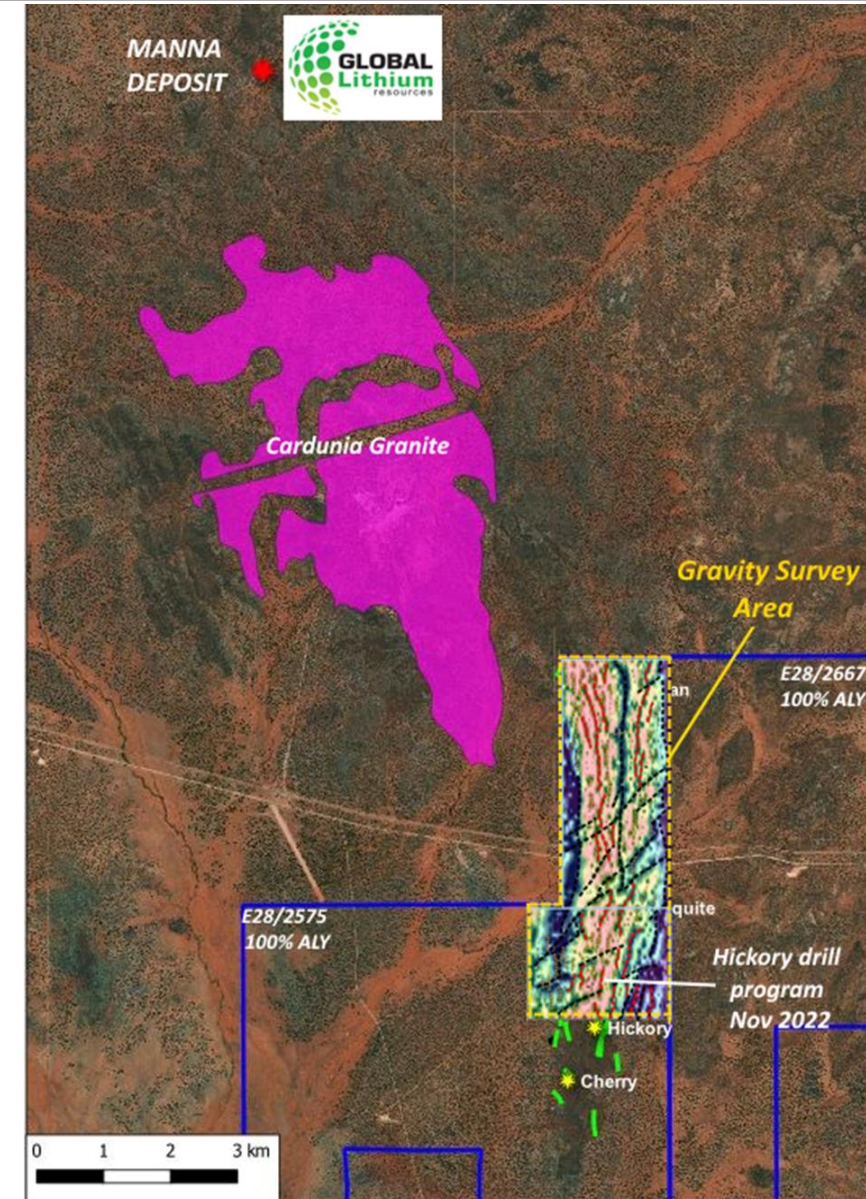
- ALY has significant prospective tenure adjacent to Global Lithium's (ASX: GL1) Manna Deposit
- 100% owned tenure sits in proximity to the Cardunia Granite – a potential “fertile parent granite” for LCT Mineralisation
- **Never explored for Lithium**





## Hickory corridor represents “bullseye” drill targets

- Detailed infill soils identified multiple anomalies over numerous target zones<sup>5</sup>
- Gravity surveys effectively mapped the interpreted pegmatite structures over a 5.4km x 1.6km strike extent
- RC drilling at the southern end of this zone intercepted zones of spodumene in pegmatite<sup>6</sup>
- The presence of Spodumene confirms we are in an LCT-Pegmatite system



<sup>5</sup> Refer to Alchemy ASX announcement dated 21 September 2022

<sup>6</sup> Refer to Alchemy ASX announcement dated 13 January 2023



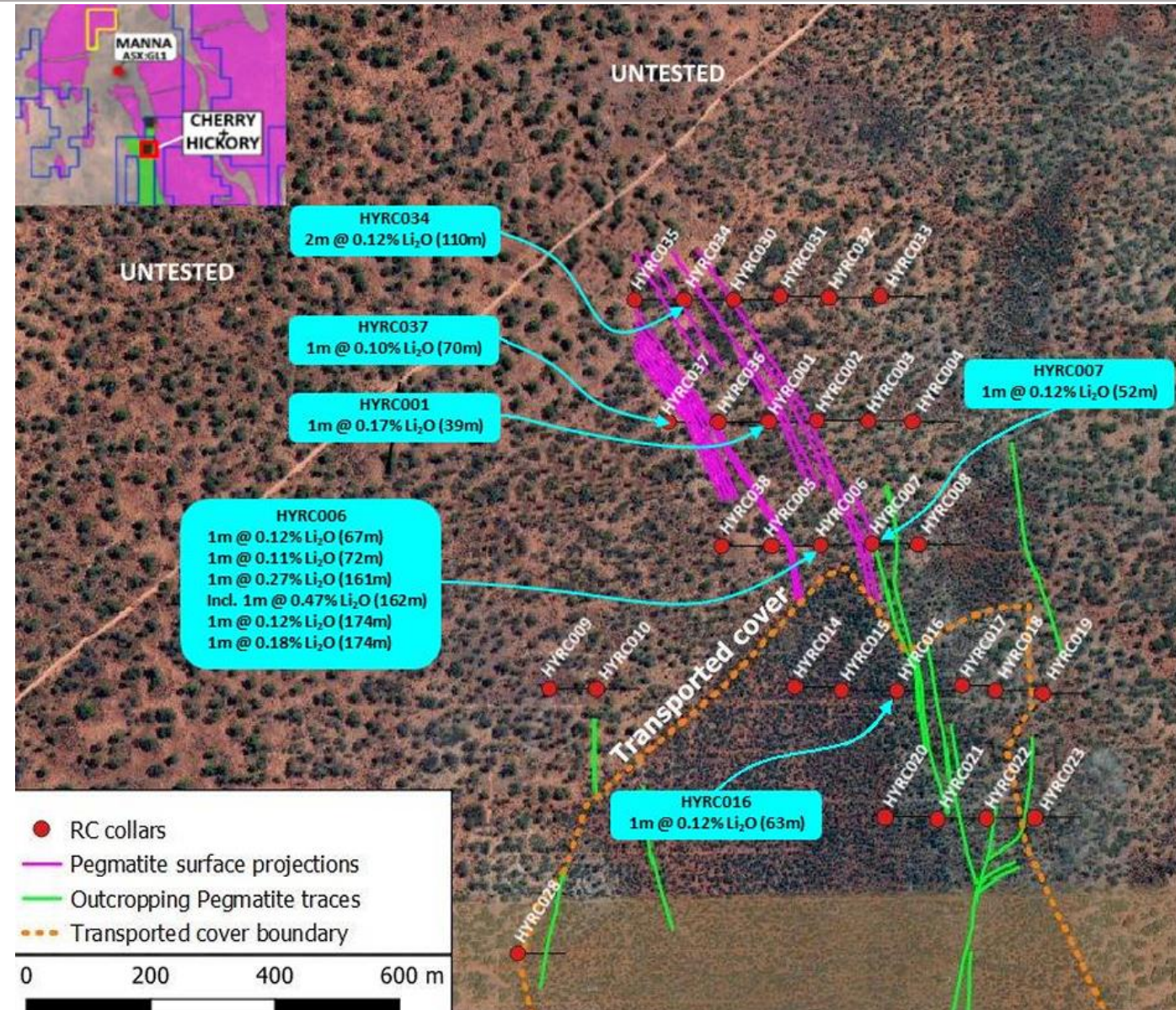
# Karonie: Lithium

## Recent drilling

- Recent drilling outlined significant zones of pegmatites
- Zones of visible spodumene logged<sup>6</sup>



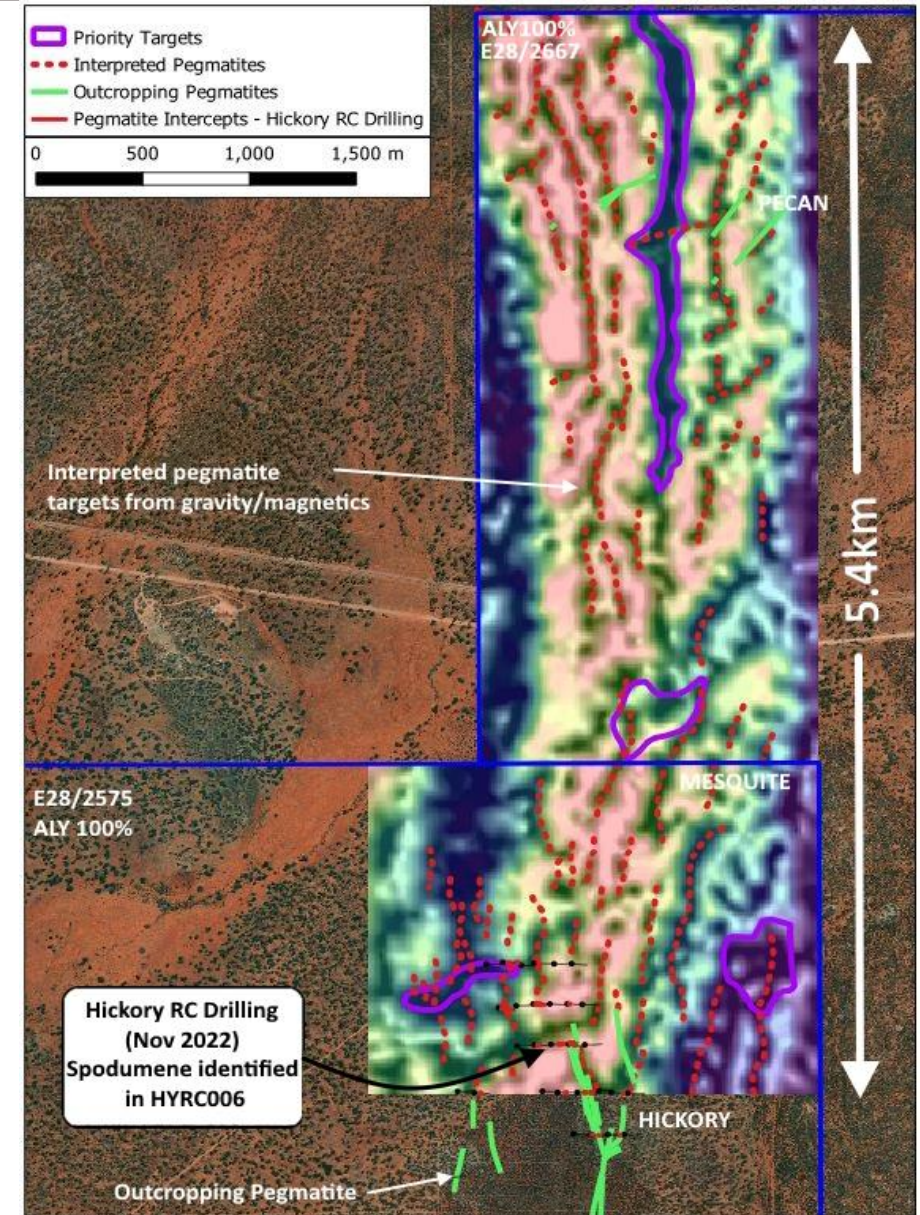
Hole HYRC006 160m – 166m showing pegmatite intercept containing spodumene crystals





## Gravity geophysics was successful in mapping under cover<sup>7</sup>

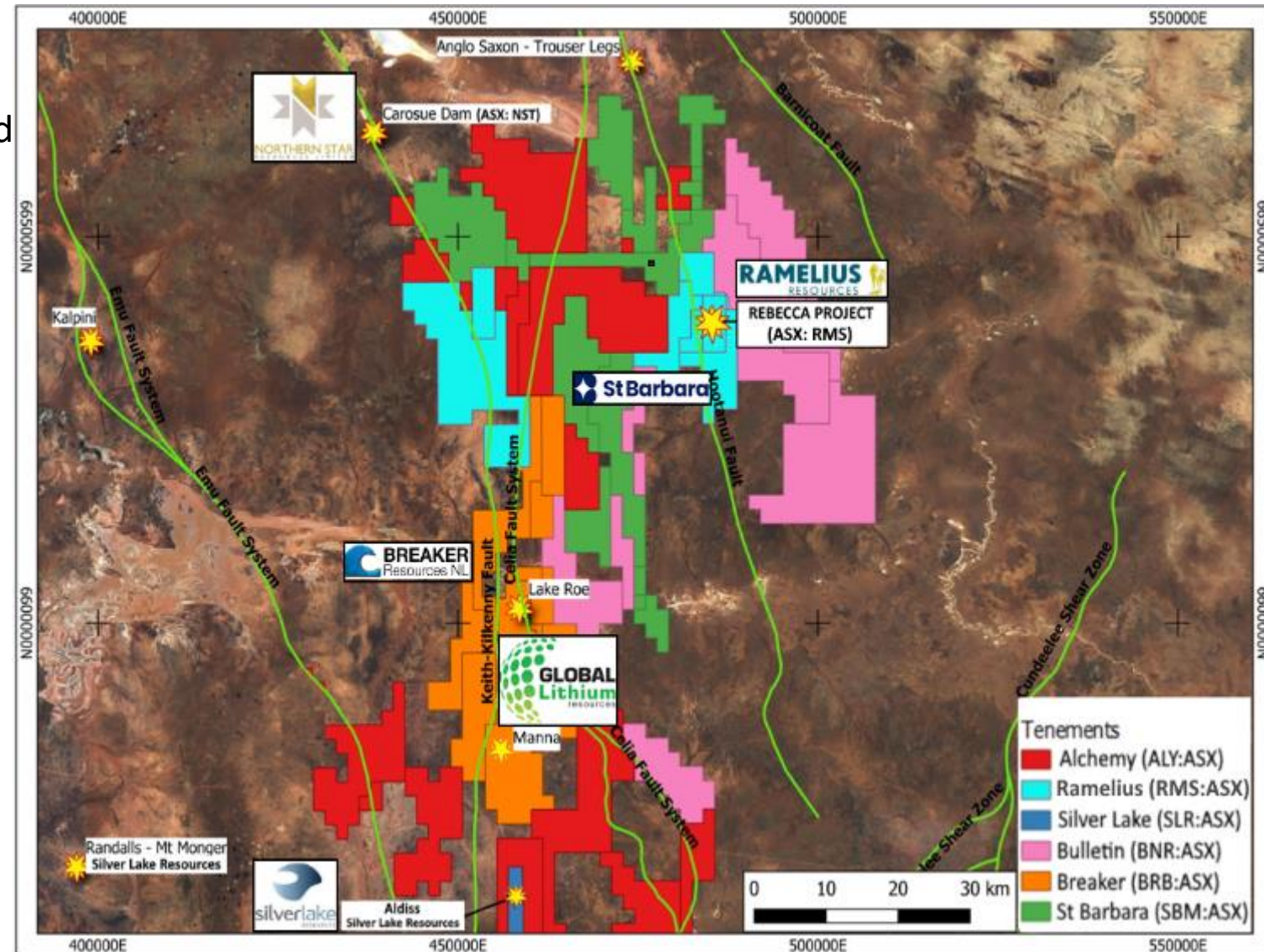
- Drill programs outlined Pegmatites under shallow transported cover
- No geochemical anomaly and no outcrop
- Gravity survey has been completed over the Hickory-Pecan Prospects outlining a significant number of targets along the 5.4km x 1.6km corridor
- Area remains open to the west and south
- Heritage Surveys completed with no issues identified\
- Drill planning underway





## LAKE REBECCA - (ALY 100%)

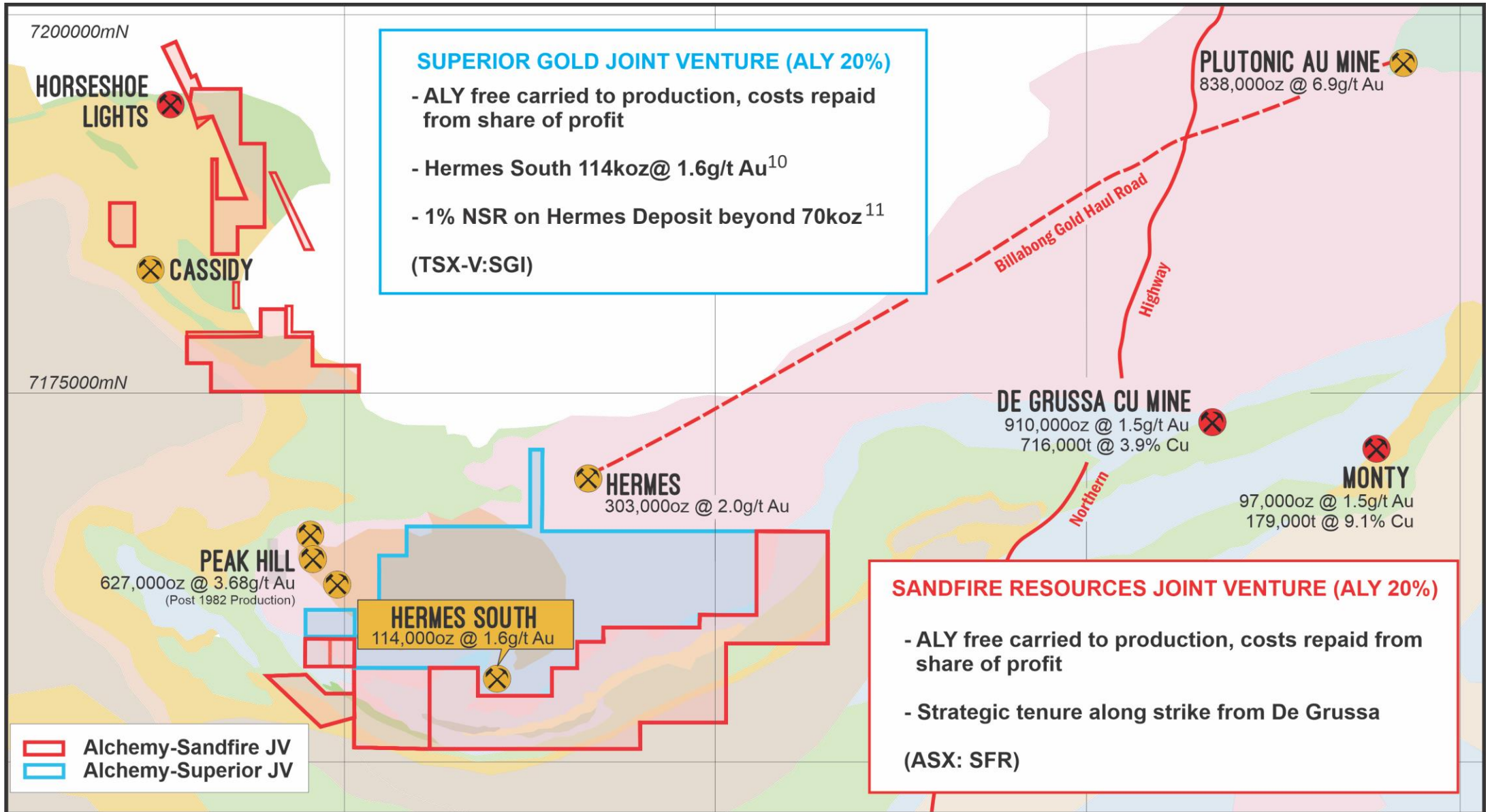
- West of ASX: RMS (1.2Moz<sup>8</sup>) Rebecca Project and 20km North of Breaker Resources (1.7Moz<sup>9</sup>)
- Alchemy remains the largest land-owner in the belt
- Lithium/Gold exploration programs
- Access agreements completed
- **Never assessed for lithium potential**
- **Never systematically tested for gold**



8 Refer to Ramelius Resources ASX announcement dated 13 September 2022

9 Refer to Breaker Resources Ltd ASX Announcement 27 October 2022

# Bryah Basin Joint Ventures (ALY 20%)

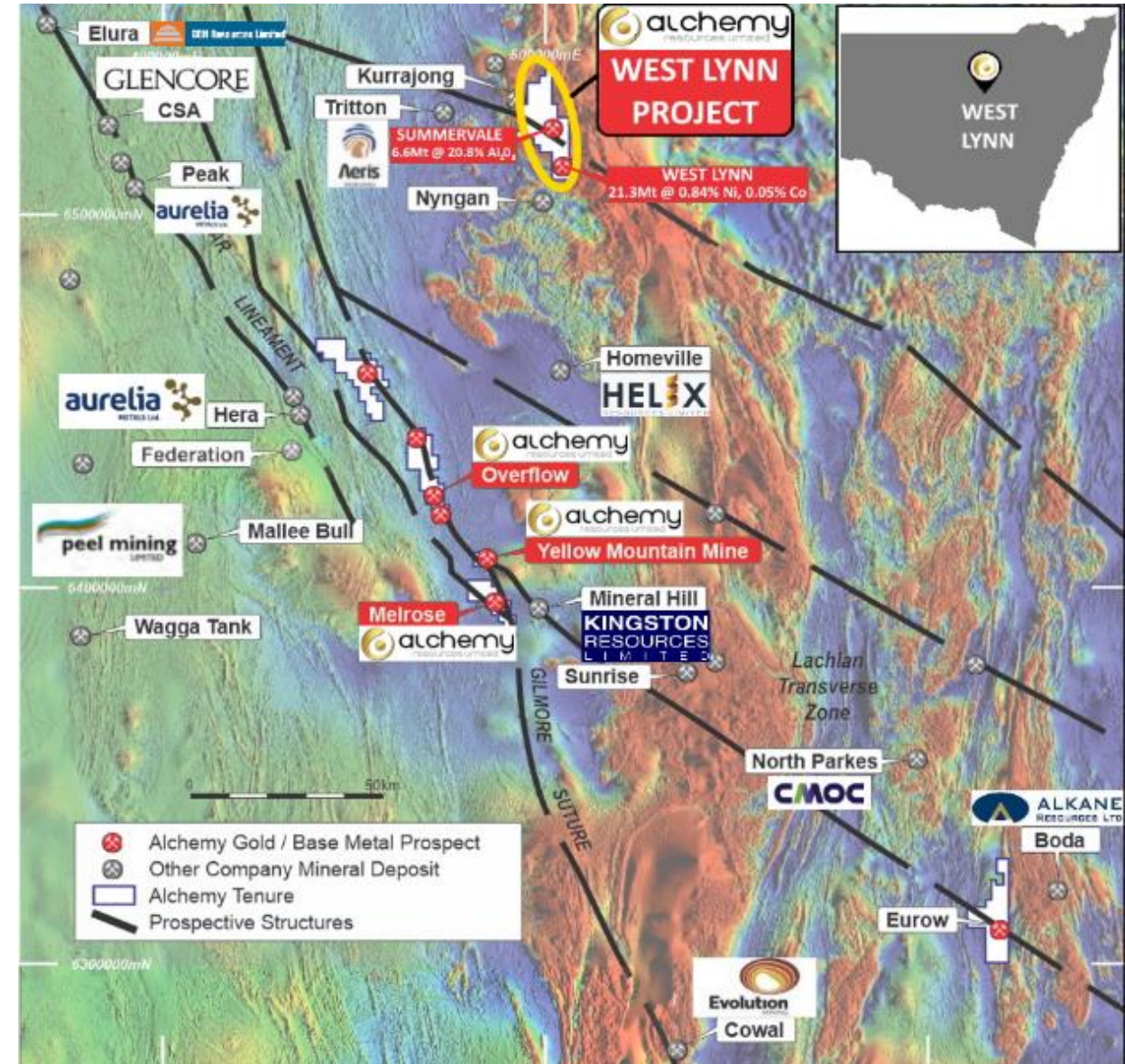


<sup>10</sup> Refer to Alchemy ASX announcement dated 24 February 2015

<sup>11</sup> Refer to Alchemy ASX announcement dated 8 May 2019



- **NSW Projects in Joint Venture with Develop Global (ASX: DVP)<sup>14</sup>**
- **YELLOW MOUNTAIN** (High grade Cu-Au) – not drilled since 1986
- **OVERFLOW** (high grade Au + base metals) – Resource within trucking distance to existing infrastructure (Hera, Mineral Hill)
- **WEST LYNN** – Large, easily accessible shallow High Purity Alumina and Nickel Cobalt Resources proximal to major roads and infrastructure
  - 6.6Mt @ 20.8% Al<sub>2</sub>O<sub>3</sub> (HPA)<sup>12</sup>
  - 21.3Mt @ 0.84% Ni, 0.05% Co<sup>13</sup>



<sup>12</sup> Refer to Alchemy Resources Limited ASX announcement dated 19 February 2019

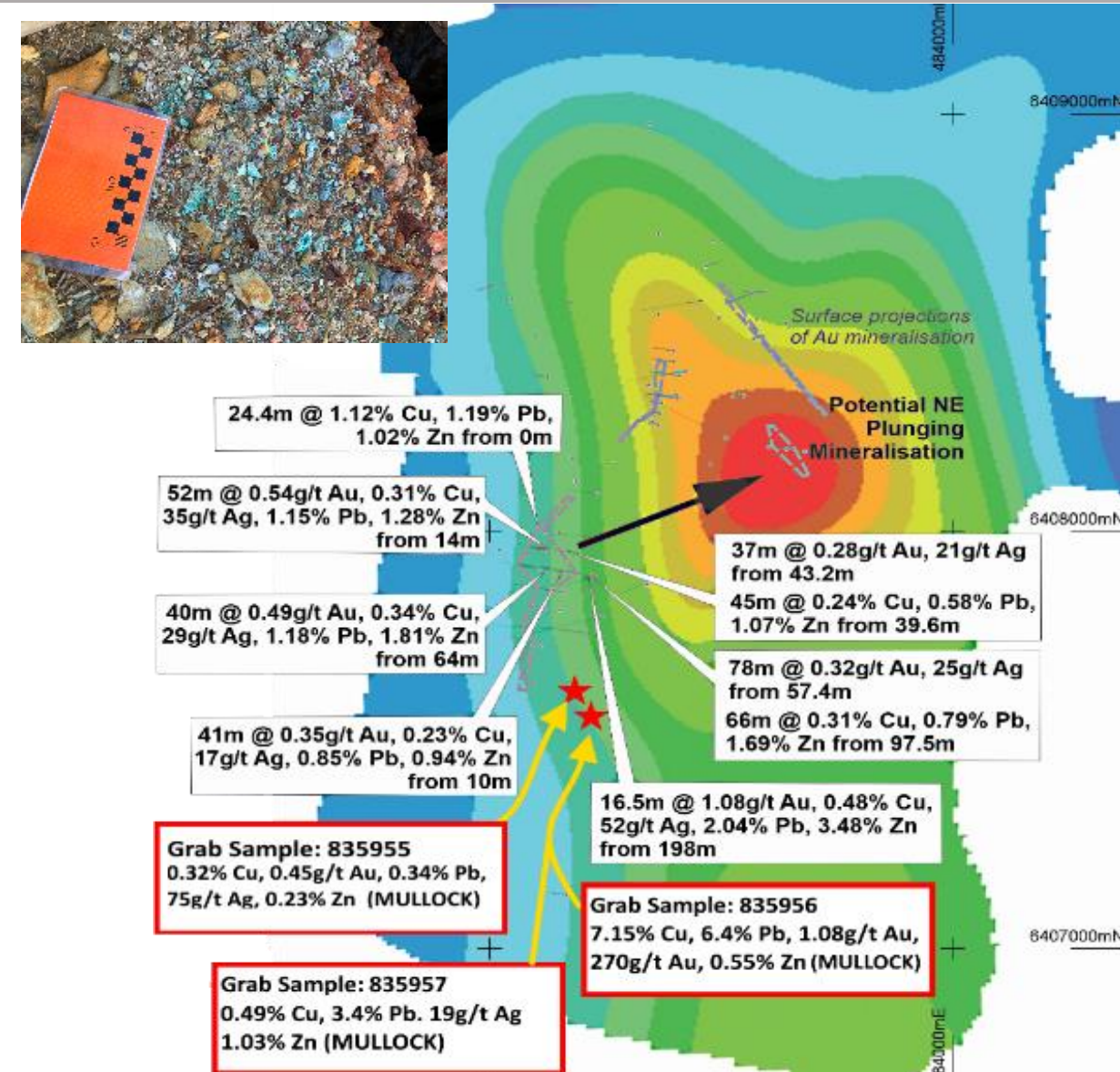
<sup>13</sup> Refer to Alchemy Resources Limited ASX announcement dated 19 June 2019

<sup>14</sup> Refer to Alchemy Resources Limited ASX announcement 18 February 2022

# NSW Projects – Yellow Mountain Mine Prospect

## Extensive historic workings not drilled since 1986

- Historic drilling intercepts<sup>15</sup>:
- 24m @ 1.12% Cu, 1.19% Pb, 1.02% Zn from surface
- 40m @ 0.49g/t Au, 0.34% Cu, 29g/t Ag, 1.18% Pb, 1.81% Zn
- **Surface grab samples of 7.15% Cu, 6.4% Pb<sup>16</sup>**
- Drill testing pending access approvals
- Land Access Agreements nearing completion



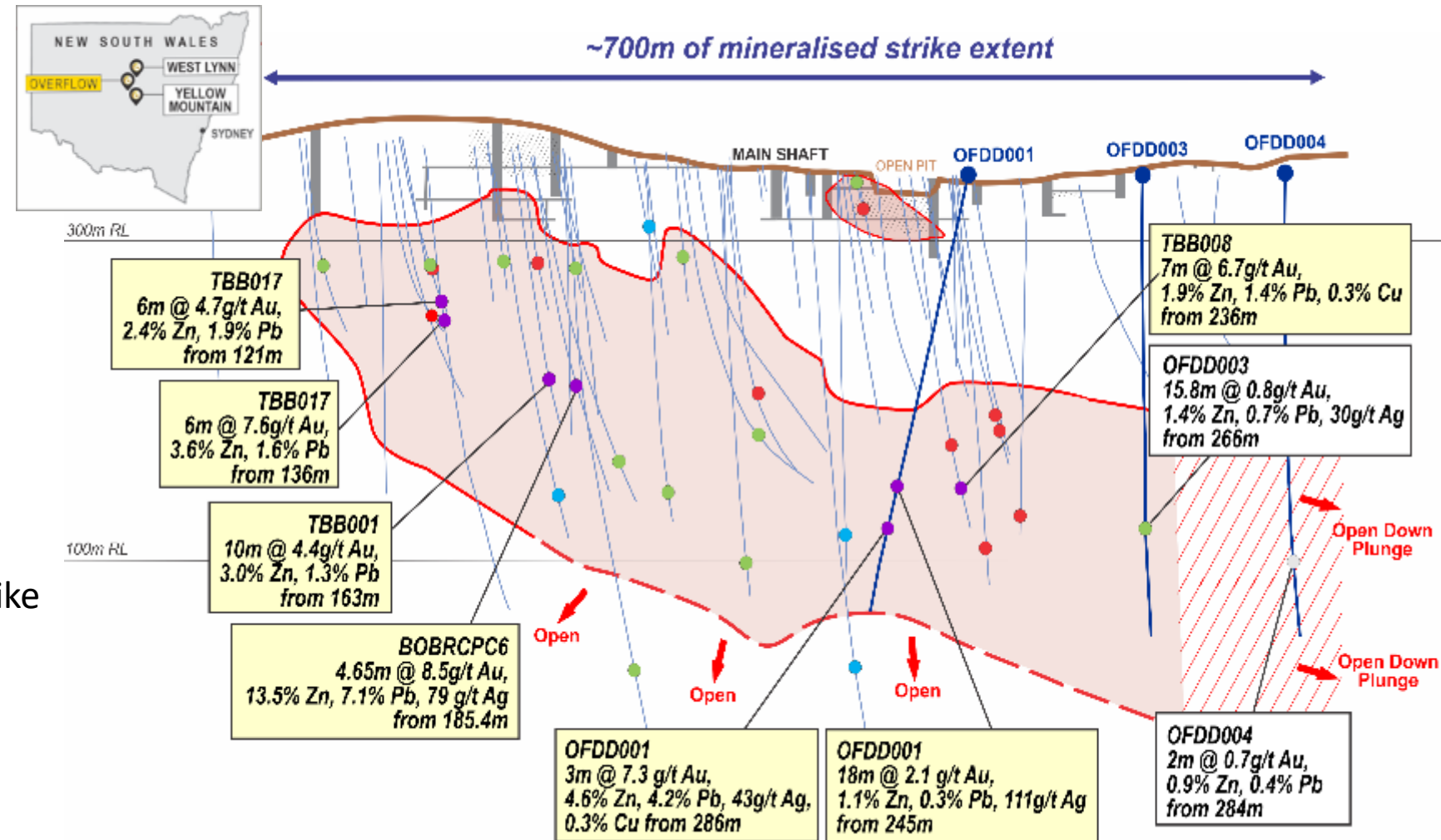
<sup>15</sup> Refer to Alchemy Resources ASX Announcement 9 June 2019  
<sup>16</sup> Refer to Alchemy Resources ASX Announcement 2 August 2021



# NSW Projects – Overflow

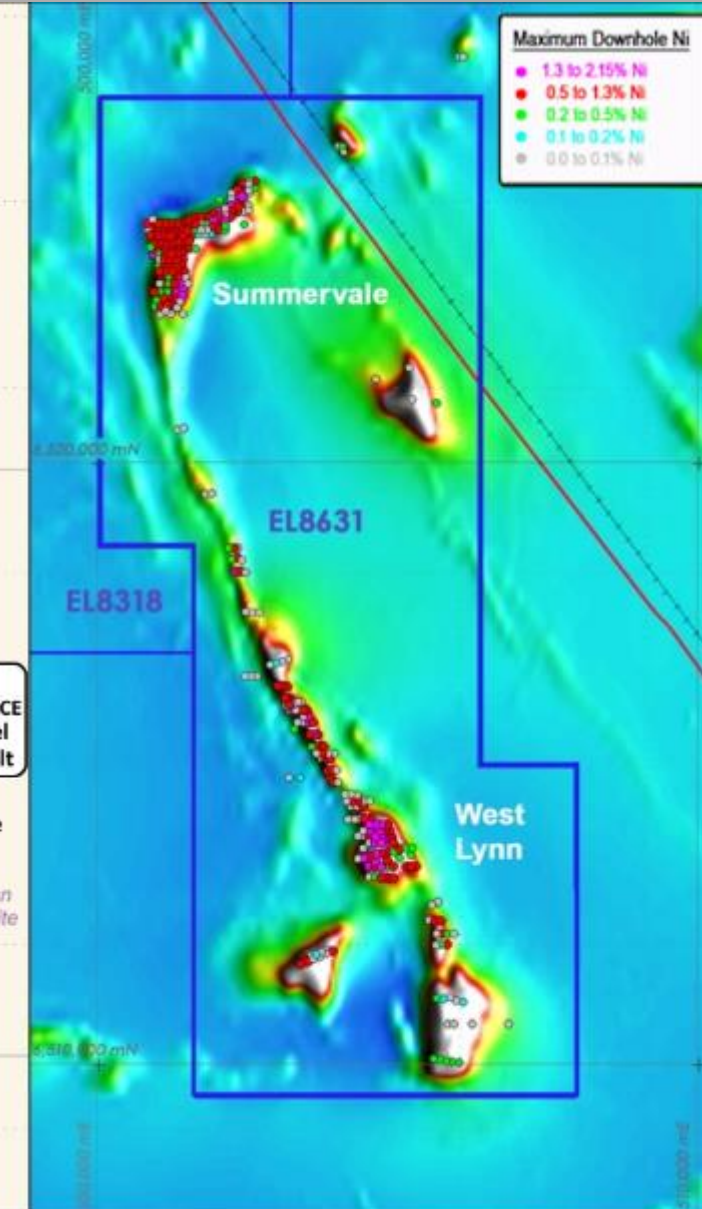
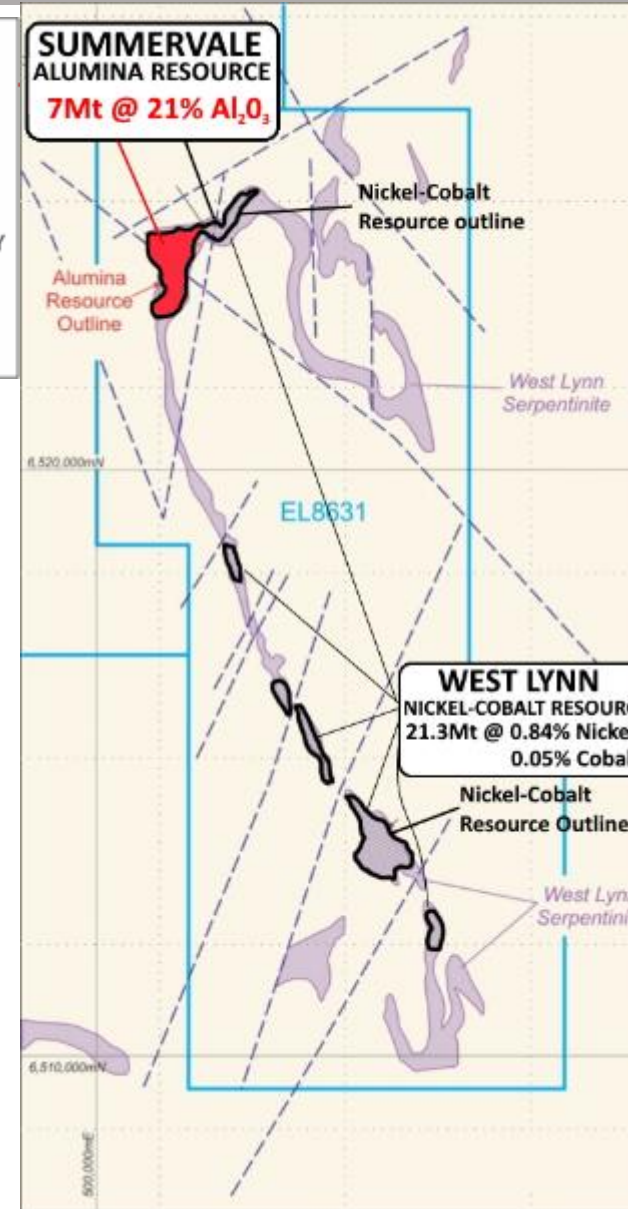
## OVERFLOW

- 20km north of Yellow Mountain
- Best historic intercepts<sup>17</sup>
- 6m @ 7.6g/t Au, 3.6% Zn, 1.6% Pb
- 10m @ 4.4g/t Au, 3% Zn, 1.3% Pb
- Mineralisation traced over 700m strike
- Open down plunge
- Drill testing planned in CY2023



## WEST LYNN HPA-Ni-Co

- Advanced critical metals
- 21.3Mt Ni-Co Resource and 7Mt Alumina Resource<sup>18</sup>
- Positive metallurgical test-work completed in 2019<sup>19</sup>
- 99.95% HPA Product achieved – requires additional test work to achieve 4N quality
- HPA Deposit sits above Ni-Co Resource and could be mined concurrently

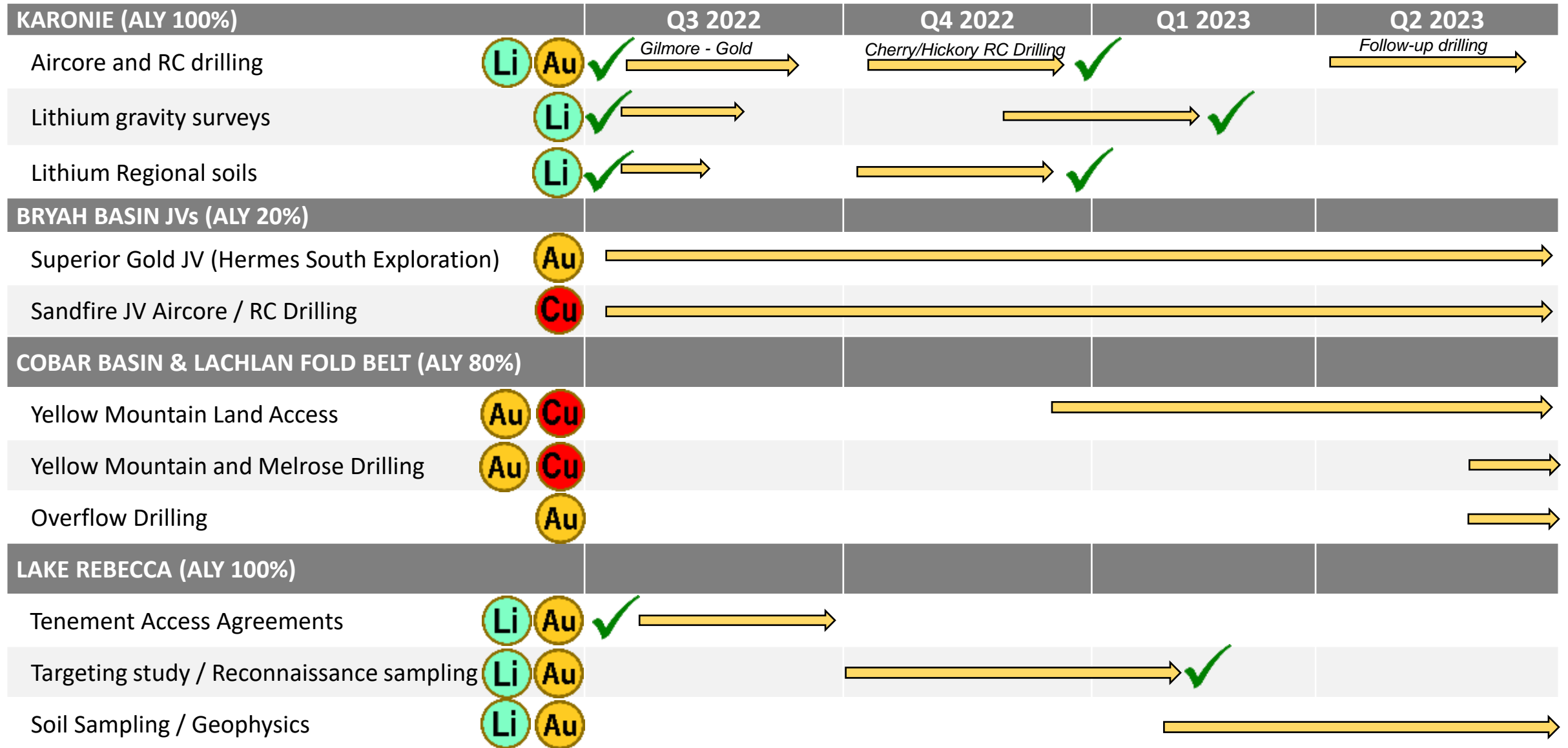


<sup>18</sup> Refer to Alchemy Resources ASX Announcement 10 February 2022

<sup>19</sup> Refer to Alchemy Resources ASX Announcement 19 June 2019



# Indicative Exploration Timeline – strong pipeline of news flow\*



# Alchemy – Investment Thesis

Enterprise Value ~\$12m highly leveraged to exploration success

## KARONIE / LAKE REBECCA (WA)

**LCT Pegmatite identified – gravity completed**

**Soil Sampling underway – results pending**

111koz Au Gold Resource adjacent to existing operations, close to infrastructure and milling

## BRYAH BASIN (WA)

SFR and Superior Gold JVs free carried to production

## WEST LYNN / SUMMERVALE

**Battery Metals optionality** – advanced HPA and Nickel-Cobalt projects in proximity to infrastructure

## LACHLAN / COBAR BASIN (NSW)

Multiple untested high tenor Cu-Au targets at Yellow Mountain

Overflow – high grade gold and base metals





# Appendix 1: Mineral Resources

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)
Indicated	1.29	1.7	72,000
Inferred	0.95	1.4	42,000
Total	2.24	1.6	114,000

- 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 %
West Lynn	14.7	0.85	0.05	2.4	20.2
Summervale	6.6	0.82	0.04	2.4	19.7
TOTAL	21.3	0.84	0.05	2.4	20

- 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> %
Summervale	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

Table D: Karonie Project Inferred Resource

Deposit	Cut-off Grade g/t Au	Classification	Tonnes	Grade g/t	Ounces Au
KZ5	0.50	Inferred	3,765,000	0.9	110,200
Parmelia	0.50	Inferred	2,132,000	0.8	52,100
Taupo	0.50	Inferred	605,000	1.2	23,400
TOTAL	0.50	Inferred	6,502,000	0.9	185,700

Deposit	Cut-off g/t Au	Classification	Tonnes	Grade g/t	Ounces Au
KZ5	0.80	Inferred	1,876,000	1.2	70,600
Parmelia	0.80	Inferred	644,000	1.0	20,700
Taupo	0.80	Inferred	441,000	1.4	19,800
TOTAL	0.80	Inferred	2,961,000	1.2	111,100

Deposit	Cut-off g/t Au	Classification	Tonnes	Grade g/t	Ounces Au
KZ5	1.00	Inferred	1,047,000	1.4	46,400
Parmelia	1.00	Inferred	238,000	1.2	9,100
Taupo	1.00	Inferred	321,000	1.6	16,300
TOTAL	1.00	Inferred	1,606,000	1.4	71,800

Note: Totals may not add due to rounding differences

- Notes:
- All figures rounded to reflect the appropriate level of confidence (apparent differences may occur due to rounding)
  - Refer to Alchemy ASX announcement dated 31 August 2021

An aerial photograph of a desert landscape. On the left, a dark, winding river flows through the scene. The rest of the image shows a vast, arid plain with reddish-brown soil and scattered, low-lying green shrubs and small trees. The lighting suggests a bright, sunny day, casting soft shadows from the vegetation.

ENQUIRIES:

CONTACT:

JAMES WILSON, CEO

E: [james@alchemyresources.com.au](mailto:james@alchemyresources.com.au)

P: 08 9481-4400

W: [alchemyresources.com.au](http://alchemyresources.com.au)