

# ASX ANNOUNCEMENT

31 July 2023

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COMPANY SECRETARY

## QUARTERLY ACTIVITIES REPORT

For the period ending 30 June 2023

### Highlights

#### KARONIE PROJECT (WA) – Gold / Lithium

- Detailed gravity and drone magnetics survey results at Hickory and Pecan Prospects identify numerous interpreted pegmatite structures.
- Regional soil sampling completed on Roe Hills, Taupo and Manhattan Project areas delineating multiple new lithium in soil anomalies.
- Ground truthing of gravity anomalies discovers lepidolite and spodumene at new target areas at Mesquite.
- Rock-chip assays confirm presence of surface lithium mineralisation with results of 2,723ppm Li<sub>2</sub>O, 167ppm Cs, 2,930ppm Rb and 62.8ppm Ta<sub>2</sub>O<sub>5</sub>.
- Lithium focussed RC program completed on Hickory, Mesquite, Pecan and Taupo North Prospect areas with 28 holes completed.
- New zones of pegmatites discovered at Taupo North with results pending.
- Heritage surveys completed on Hickory-Pecan corridor.

#### BRYAH BASIN JV (WA, ALY 20%) – Gold

- Catalyst Metals (ASX: CYL) has recently acquired all of the issued and outstanding common shares in the capital of Superior Gold Inc. by way of a court-approved plan of arrangement.

#### CORPORATE

- Cash at hand on 30 June 2023 was \$5.0m. Exploration expenditure for the reporting period was \$588,000.



RC drill rig at Karonie

**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 completion of geophysics, mapping and follow-up Reverse Circulation (RC) drill testing of the Hickory, Mesquite, Pecan and Taupo North lithium targets. The RC drill program, which was completed in June 2023, consisted of 28 holes for 3,732m to test target pegmatites identified from field mapping and geophysics.

Detailed geophysics data collection was completed in the previous quarter. The survey covered areas of known pegmatites logged in recent drill programs and extended to Alchemy's northern tenement boundary, from Hickory and Pecan Prospects. The outcome of the survey suggests that the known pegmatites could extend well beyond those seen at Hickory in previous drill programs which intersected visual spodumene<sup>1</sup>.

Drilling was successful in identifying new zones of pegmatites at Mesquite, confirming Alchemy's interpretation of a system developing at depth and within proximity of the Cardunia granite "Goldilocks Zone". Multiple narrow pegmatites were intercepted at depth up to 75m downhole beneath outcrops which were observed to contain lepidolite and spodumene. Rock-chip assays of the outcrop returned peak values of 2,723ppm Li<sub>2</sub>O, 167ppm Cs, 62.8ppm Ta<sub>2</sub>O<sub>5</sub> and 2,390ppm Rb<sup>2</sup>. In the northern areas, abundant quartz veining was observed in multiple holes, however no pegmatites were intercepted in the corresponding gravity low target. Importantly the large gravity low anomaly remains to be adequately tested with follow-up drill programs.

At Taupo North, RC drilling targeted the down dip extent of pegmatites observed in two historic drillholes which were resampled and returned highly anomalous multi-element re-assays<sup>1</sup>. Seven holes were completed at Taupo North for 948m of drilling. Results indicated multiple shallow dipping lodes with up to 13 zones identified in TNRC001. Pegmatite intercepts were traceable over several holes with varying widths and depths up to 186m downhole. The prospective zone is approximately 400m wide and remains open.

Project wide soil sampling was completed on the high priority Karonie lithium targets aiming to cover the Roe Hills and Taupo Prospect areas, which sit immediately to the west and east and contiguous with Global Lithium Resources' (ASX: GL1) Manna Lithium Project. At Roe Hills results highlighted multiple large-scale anomalies within a 12km x 6km zone and a second area of 3.5km x 3.5km. At Taupo results showed a broad zone of lithium anomalism which extends for approximately 3km x 1.5km.

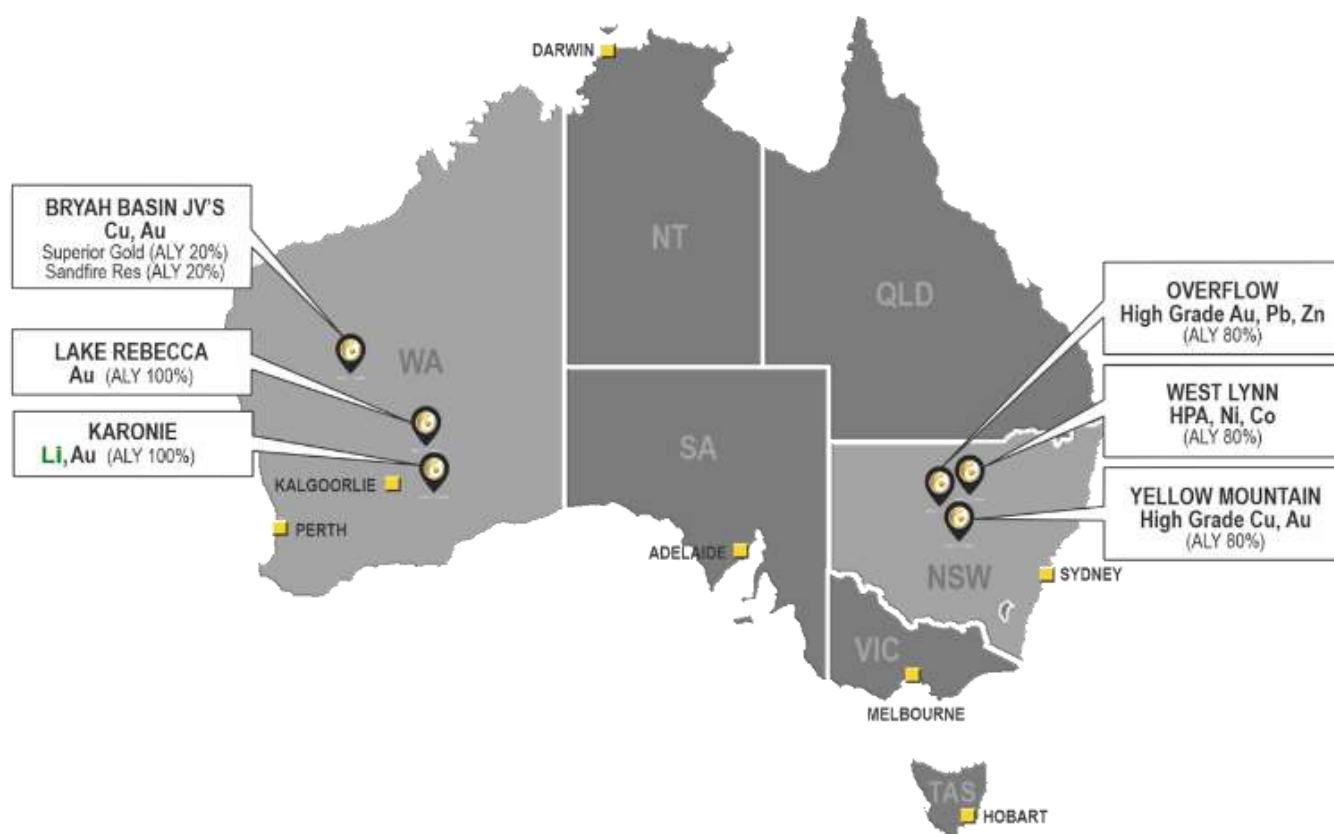
Alchemy's joint venture partner in the Bryah Basin Gold Project, Superior Gold Inc. (Superior) was recently acquired by Catalyst Metals (Catalyst) via the acquisition of all the issued and outstanding common shares in the capital of Superior by way of a court-approved plan of arrangement. The acquisition was completed on 30 June 2023.

In New South Wales, land access agreement discussions progressed. A reconnaissance field trip was conducted to familiarise Company geologists with historic exploration core and project areas.

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

<sup>2</sup> Refer to ALY ASX announcement dated 19 May 2023 'Lepidolite and Spodumene Discovered on New Target Areas'



**Figure 1: ALY Project Location Plan**

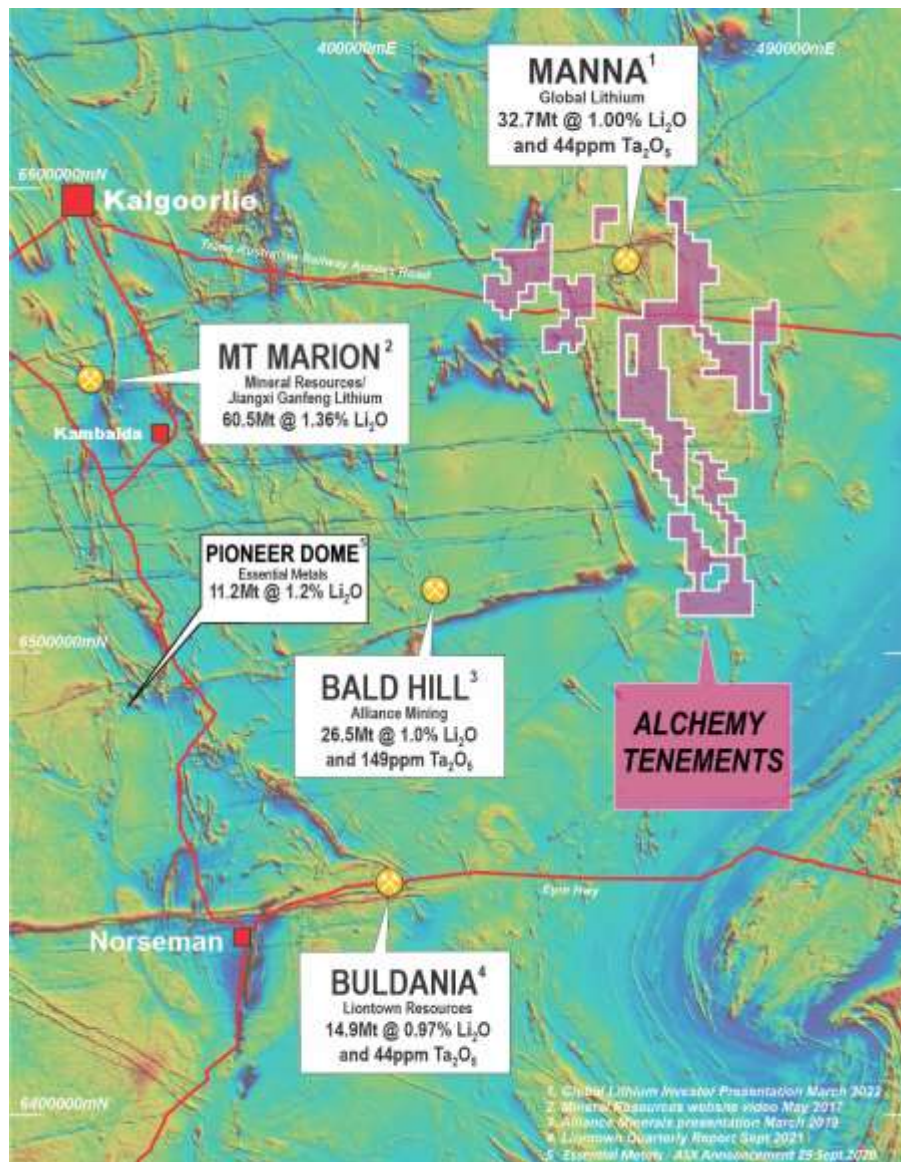
### **KARONIE PROJECT (WA) (ALY 100%)**

The Karonie Project includes 15 exploration licences covering ~993km<sup>2</sup> of highly prospective mineralised structures within Kurnalpi Terrain greenstones 100km east of Kalgoorlie (Figure 2). The Project is located along strike of Silver Lake Resources' (ASX: SLR, Silver Lake) Aldiss Mining Centre (reserves/resources of over 595,000oz @ 2.0g/t Au)<sup>3</sup>, and are within 50km of Silver Lake's Randalls processing plant and covers 38km of the under-explored, gold endowed Claypan Shear Zone commencing just 12km along strike to the south of Ramelius Resources (ASX: RMS) Bombora deposit (resource of 1.7Moz @ 1.6g/t Au)<sup>4</sup>. Alchemy announced a maiden Resource for the KZ5, Taupo and Parmelia prospects of 111koz in August 2021<sup>5</sup>.

<sup>3</sup> Refer to SLR ASX announcement dated 15 September 2021 'Mineral Resource, Ore Reserve Statement and Outlook to FY24'

<sup>4</sup> Refer to Breaker Resources NL (ASX: BRB) ASX announcement dated 20 December 2021 'Lake Roe Gold Project Mineral Resource Update'

<sup>5</sup> 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 nearby major lithium projects**

### **Hickory, Mesquite and Pecan RC Drilling**

At Alchemy's 100% owned Karonie Gold-Lithium Project in Western Australia, work focussed on first pass RC drill testing of the Hickory, Mesquite and Pecan lithium targets. The program, which was completed in June 2023, consisted of 19 holes for 2,562m of RC drilling to test outcropping pegmatites identified from field mapping and geophysics. The drilling targeted the down dip extent of pegmatites at the base of the shallow alluvial cover.

Field checking of gravity targets was completed and a previously unmapped pegmatite discovered on a high priority target area was found to contain coarse lepidolite and spodumene<sup>6</sup> (Figure 3).

Rock-chip assays returned peak values of 2,723ppm Li<sub>2</sub>O, 167ppm Cs, 62.8ppm Ta<sub>2</sub>O<sub>5</sub> and 2,390ppm Rb.

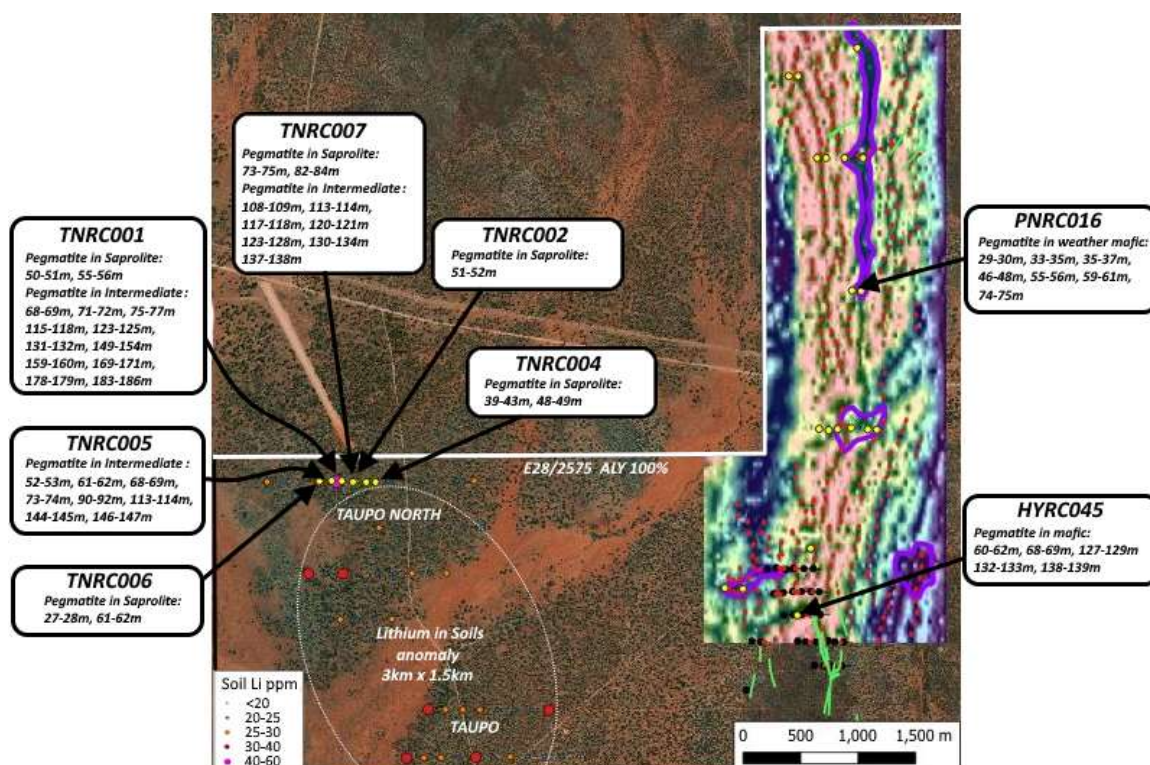
<sup>6</sup> Refer to ALY ASX announcement dated 31 May 2023 'Lithium Focussed RC Drill Program Approved to Commence'





**Figure 3: Rock-Chip ALY80612 with lepidolite in pegmatite (LHS), pegmatite at its field location (RHS)**

Subsequent to the end of the quarter, Alchemy announced a hole (PNRC016) drilled beneath the outcrop which was observed to contain lepidolite and spodumene, had intersected multiple narrow pegmatites up to 75m downhole (Figures 3 and 4)<sup>7</sup>. In the northern areas, abundant quartz veining was observed in multiple holes, however no pegmatites were intercepted in the corresponding gravity low target. Importantly, the large gravity low anomaly in the area is still to be adequately explained and could be the result of differing orientation of the interpreted structures in the north at Pecan relative to the steep west dipping pegmatites observed in the RC drilling at Hickory. Multi-element sampling was completed on the zones of weathered saprolite to more effectively map any pathfinder anomalism that was unable to be picked up by the soil sampling due to a relatively thick zone of transported cover. Follow-up work is planned to test the corridor more effectively, either via auger bedrock sampling or via detailed aircore drilling to better map out potential host structures.



**Figure 4: Karonie RC drill program with significant pegmatite intercepts**

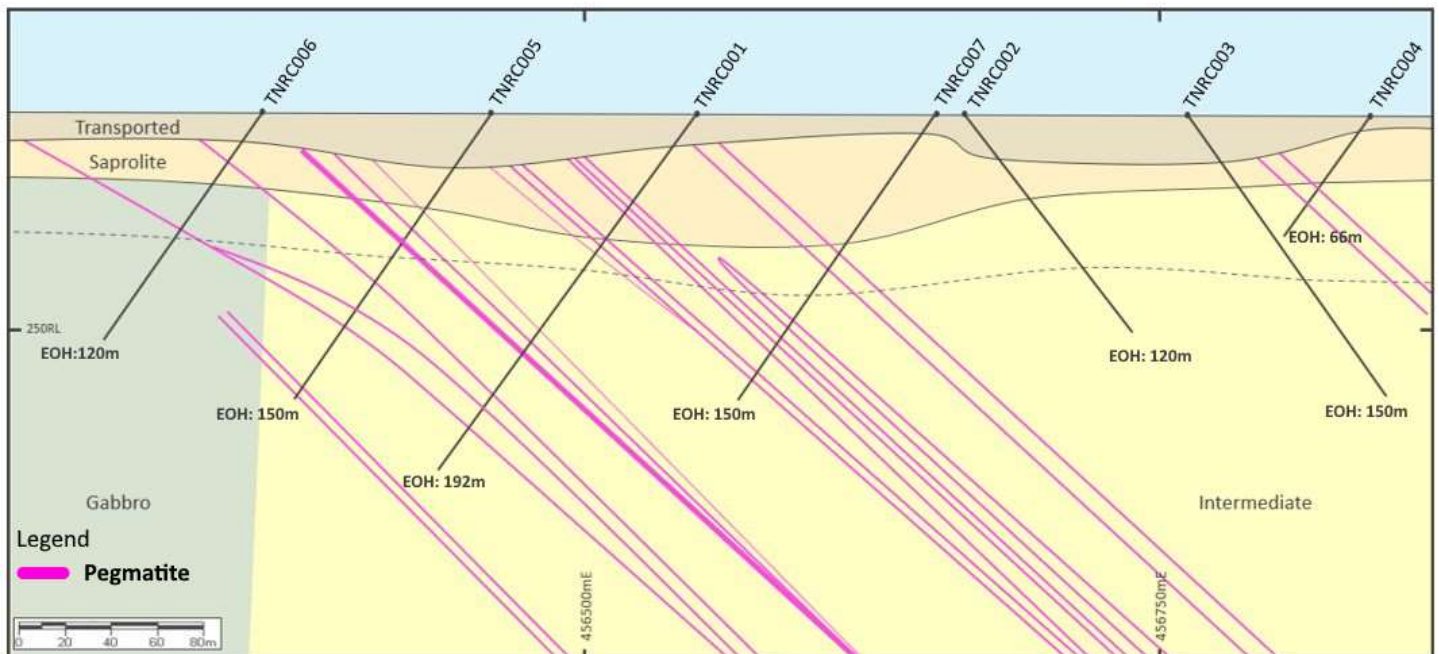
<sup>7</sup> Refer to ALY Announcement dated 4 July 2023 'RC Drilling Identifies New Zones of Pegmatites at Karonie'

## Taupo North RC Drilling

The Taupo North prospect sits along the structural trend which hosts the Karonie gold deposits to the north of the Aldiss Mining Operations owned by Silver Lake. Most of the area to the north of Alchemy's Taupo Prospect is covered by a thin alluvium cover and has no history of lithium exploration. Multi-element soil sampling was conducted in early 2023. Results showed a broad zone of lithium in soils anomalism which extends for approximately 3km x 1.5km<sup>2</sup>. In addition, recent re-logging of drill samples has recognised amazonite pegmatites in two historic drillholes in the north of the Taupo prospect.

RC drilling targeted the down dip extent of pegmatites observed in the two historic drillholes which were resampled and returned highly anomalous multi-element re-assays<sup>6</sup>. Seven holes were completed at Taupo North for 948m of drilling. Results indicated multiple shallow dipping lodes with up to 13 zones identified in TNRC001 (Figure 5). Pegmatite intercepts were traceable over multiple holes with varying widths and depths up to 186m downhole.

The interpreted geometry suggests a shallow east dipping series of pegmatite bodies hosted within an intermediate porphyry rock type. The zone of pegmatites occurs over approximately 400m and remains open along strike and at depth,. The pegmatites coincide with recent rock chips and soil sampling which shows anomalous zones that extend for a further 3.5km to the south towards Taupo Prospect. The zones occur adjacent to a gabbro body to the west, which the Company believes may hold additional exploration upside as the pegmatites may thicken in the high pyroxene dolerite and gabbro units, similar to that observed at the Hickory prospect.

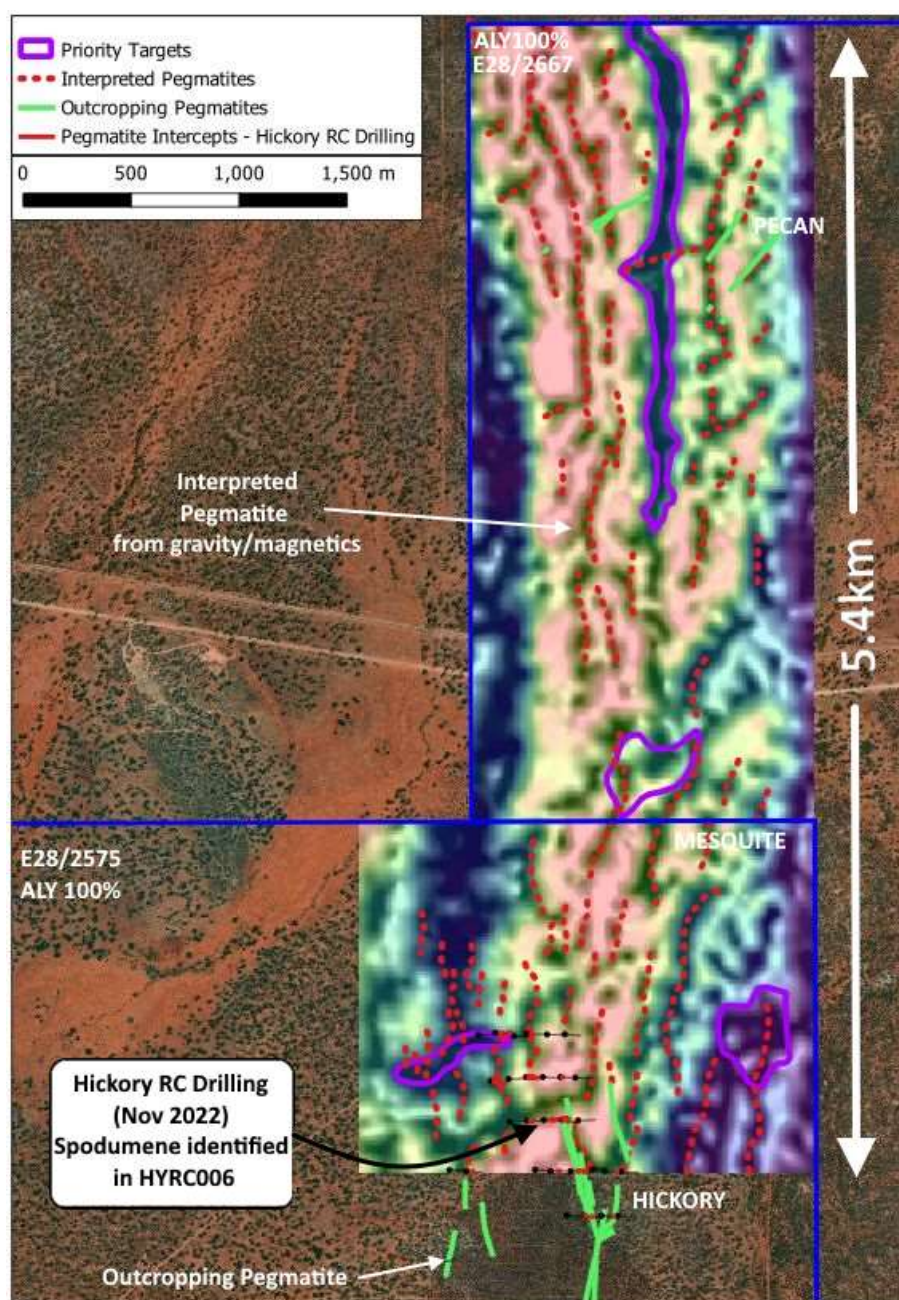


**Figure 5: Taupo North cross section 6571930mN showing pegmatite intercepts.**



## 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 in May 2023<sup>2</sup>. The data outlined a large system of structures extending over 5.4km to the north and 1.6km across. The interpretation shown in Figure 6 shows a significant system of pegmatite structures extending over the entire strike length of the survey area (5.4km in strike extent) which remains open to the west and south. In addition, it shows several large and significant gravity lows which Alchemy interprets to be pressure shadows against flexures in regional geology, representing potential sites for mineralisation emplacement.



**Figure 6: Expanded gravity survey area and interpretation.**

Drone magnetics was also completed in this area to assist targeting on the Hickory gravity corridor. Additional zones were also flown on potential gold bearing structures to the south of Silver Lake's Aldiss Mining operations.

### ***Roe Hills Soil Sampling***

Project wide soil sampling has commenced on the high priority Karonie lithium targets aiming to cover the Roe Hills prospect area, which sit immediately to the west and east and contiguous with Global Lithium Resources' Manna Lithium Project.

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 strike north-south, parallel to the greenstone/granite contact, however most of the area around the mapped dykes is covered by alluvium and it is likely that these dykes 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.

Soil sampling at Roe Hills was aimed at gaining a complete dataset on the western side of the Cardunia granite adjacent to the Manna lithium deposit and following up lithium pathfinder anomalies identified by earlier sampling.

Follow up soil sampling was completed targeting lithium in 2023 on a 400m x 400m offset grid spacing. Results are outlined in Figure 7 and show multiple large-scale anomalies within a 12km x 6km zone and a second area of 3.5km x 3.5km. Analysis of the pathfinder elements showed elevated tin (Sn) and gallium (Ga) values in these samples, which correlate with the lithium anomalism in soils associated with the spodumene pegmatites at Hickory. Infill sampling, together with detailed mapping, will be required to further assess these targets.

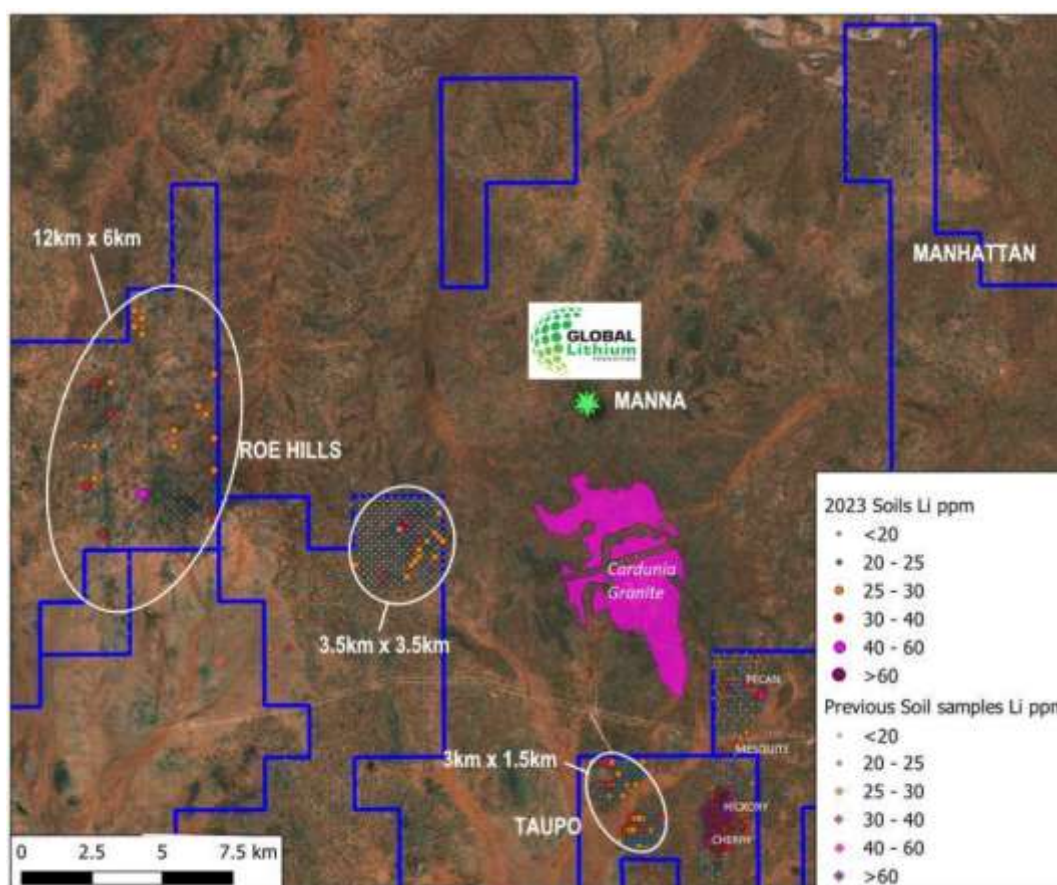
### ***Taupo Soil Sampling***

Multi-element soil sampling was conducted at Taupo in early 2023. Results show a broad zone of lithium anomalism which extends for approximately 3km x 1.5km. In addition, relogging of historic drillholes revealed amazonite pegmatites in drill spoils from two holes in the north of the Taupo prospect <sup>8</sup>.

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<sup>8</sup> *Taupo drillholes reported by St Ives Gold Mining Company Pty Ltd – WAMEX Combined Annual Report 2002 #A65752*





**Figure 7: Regional lithium soil sampling targets at Roe Hills, Taupo and Manhattan**

### LAKE REBECCA PROJECT (WA) (ALY 100%)

The Lake Rebecca Project consists of 10 tenements covering 559km<sup>2</sup> of tenure. The tenements are located to the south-east of the Northern Star Resources (ASX: NST) Carosue Dam operations, and along strike to the north of Ramelius Resources (ASX: RMS) Bombora gold deposit in the Eastern Goldfields, WA. The tenements cover prospective greenstones, granitic intrusives, and known gold bearing structures within the Bombora-Carosue Dam region.

No field work was completed during the quarter. Assays were received for soil sampling with analysis of the results continuing in the next quarter.

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

The Lachlan Projects cover an area of 674km<sup>2</sup> 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 Land Access Agreements during the quarter. Alchemy was invited to meet with the Ngemba, Ngiyampaa, Wangaaypuwan and Wayilwan Aboriginal People 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 with negotiations ongoing.

## BRYAH BASIN PROJECT (WA) (ALY 20%)

### BASE METALS EXPLORATION (Sandfire Resources 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.

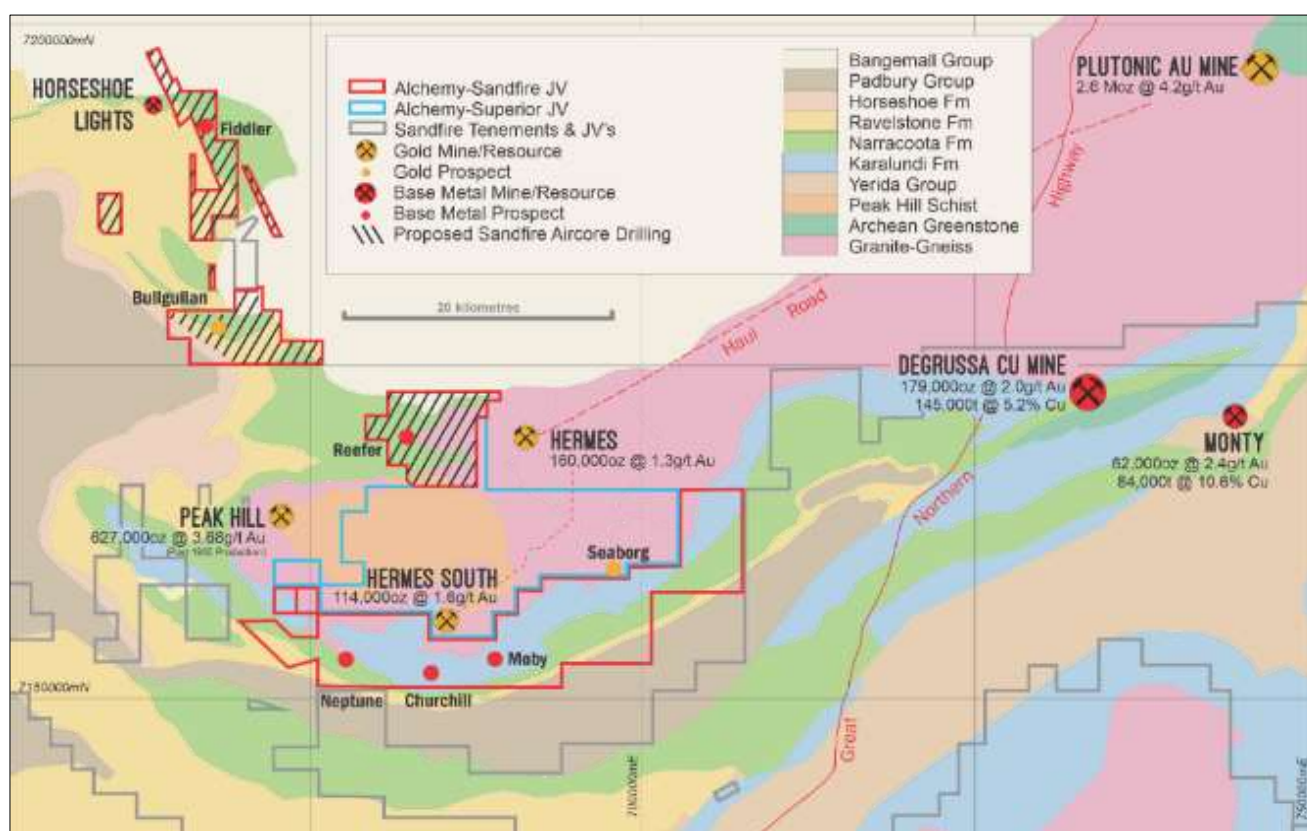


Figure 8: Bryah Basin Project – Sandfire JV and Billabong Gold JV areas over interpreted geology

No field work was completed during the quarter.

### GOLD EXPLORATION (Catalyst Metals 80%)

Catalyst Metals (ASX: CYL) recently acquired all of the issued and outstanding common shares in the capital of Superior by way of a court-approved plan of arrangement under the Business Corporations Act (Ontario). The plan was completed on 30 June 2023.

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) (Billabong Gold JV), now a subsidiary of Catalyst Metals. 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.

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No field work was completed during the quarter.

The Quarterly Cashflow Report (“Appendix 5B”) for the current period provides an overview of the Company’s financial activities. Alchemy had \$5.0m cash at hand on 30 June 2023. Exploration expenditure for the reporting period was \$588,000. 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 \$87,000 and includes salary, directors’ fees, and superannuation.

Please direct enquiries to Alchemy's authorised representative:

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## APPENDIX 1

## Schedule of Mining Tenements as of 30 June 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	Granted	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	Granted	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%.

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**Competent Person's Statement**

*The information in this report that relates to Exploration Results is based on information compiled by Mr 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.*