

ASX ANNOUNCEMENT

30 January 2024

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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 December 2023

Highlights

KARONIE PROJECT (WA) – Gold / Lithium

- Ground mapping anomalies revealed lepidolite and spodumene at new target areas at Mesquite with assays up to 0.45% Li₂O. Outcrops mapped over a 1200m strike extent.
- Taupo North Infill soil sampling results indicated a 3km wide anomalous zone of lithium mineralisation.
- Lithium focussed geochemical review completed on Karonie and Lake Rebecca tenements, identifying numerous additional targets.
- Project wide soil geochemistry programs completed at Lake Rebecca with results pending.
- Heritage Survey completed at Taupo North.
- Lithium focussed RC drill program completed at Cherry, Hickory, Mesquite and Pecan Prospects.
- Assay results received for Challenger gold prospect diamond core drilling.

LACHLAN PROJECTS (NSW) – Base Metals/Gold

- Maiden Resource Estimate completed for the Overflow Project: 342koz AuEq.
- Option agreement executed with Ionick Metals over the West Lynn tenements (prospective for laterite hosted nickel-cobalt and alumina).
- Land Access Agreements well advanced for Yellow Mountain Crown Land Areas.

BRYAH BASIN (WA) – Base Metals/Gold

- Alchemy to re-acquire 100% interest in the Bryah Basin tenements from Sandfire Resources.

CORPORATE

- Cash at hand on 31 December 2023 was \$4.003m. Exploration expenditure for the reporting period was \$343,000.

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 (WA), work focussed on the completion of mapping and follow-up Reverse Circulation (RC) drill testing of the Cherry, Hickory, Mesquite and Pecan targets. The RC drill program, which was completed in December 2023, consisted of 13 holes for 1,483m to test target pegmatites identified from field mapping, soil anomalies and geophysics.

Additional mapping was completed at the Mesquite prospect which discovered further lithium mineralisation with coarse lepidolite crystals in pegmatite outcrops mapped over a 1200m strike extent. Rock-chips assays returned peak values of 0.45% Li₂O, 141ppm Cs, 33.6ppm Ta₂O₅ and 4,030ppm Rb¹.

A strategic review of lithium targets was completed across the Lake Rebecca and Karonie tenure by an external lithium focussed consultant¹. The review generated numerous additional targets for follow-up and highlighted that existing targets have yet to be effectively tested by drilling. Planning is underway to bring these targets into the exploration pipeline over the next 12 months.

Infill soil sampling was completed at Taupo North. Results showed a broad zone of anomalism across a 3km wide zone with coincident pathfinder anomalism. A Cultural Heritage Survey was undertaken at the Taupo Prospect which will facilitate drilling access for future lithium and gold exploration drill programs.

At Lake Rebecca, project wide soil geochemistry sampling was completed in November 2023. Samples were analysed with pXRF, and anomalous samples have been submitted for chemical assay, with results pending.

Diamond core drilling was completed at the Challenger gold prospect with results received during the quarter¹. Results showed numerous zones of low-grade gold mineralisation within a thick sequence of prospective quartz dolerite.

In New South Wales (NSW), a maiden Mineral Resource Estimate (MRE) of 342koz AuEq at 1.30g/t AuEq (Inferred, 0.7g/t AuEq cut-off), was defined at the Overflow deposit². Alchemy believes there is substantial potential to expand the current MRE through additional drilling, as the deposit remains open along strike and at depth. Alchemy's Overflow tenements cover prospective structures and host rocks which extend approximately 30km to the north and 40km to the south of the MRE and remain poorly tested by modern exploration methods. Planning is underway for further exploration in the area.

An option agreement was signed with Ionick Metals Ltd (Ionick) over interests in two Exploration Licences at West Lynn³ (NSW) which are prospective for laterite hosted nickel-cobalt and alumina. Alchemy sees a potential value accretive transaction for Shareholders to spin out non-core nickel-cobalt mineral rights into Ionick.

In the Bryah Basin Joint Venture (WA), Alchemy was advised by Sandfire Resources (ASX: SFR, Sandfire) of its intention to re-assign its 80% interest in the Bryah Joint Venture back to Alchemy via its wholly owned subsidiary Alchemy Resources (Three Rivers) Pty Ltd. Alchemy resumes its position as a dominant holder of base and precious metals tenements in the Bryah region, hosting an extensive database with an estimated exploration spend of over \$18m to date.

¹ Refer to ALY ASX announcement dated 27 October 2023 'Lithium and Gold Exploration Update'

² Refer to ALY ASX announcement dated 20 October 2023 'Maiden 342koz Mineral Resource at Overflow'

³ Refer to ALY ASX announcement dated 9 November 2023 'West Lynn Option Agreement signed with Ionick Metals Ltd'

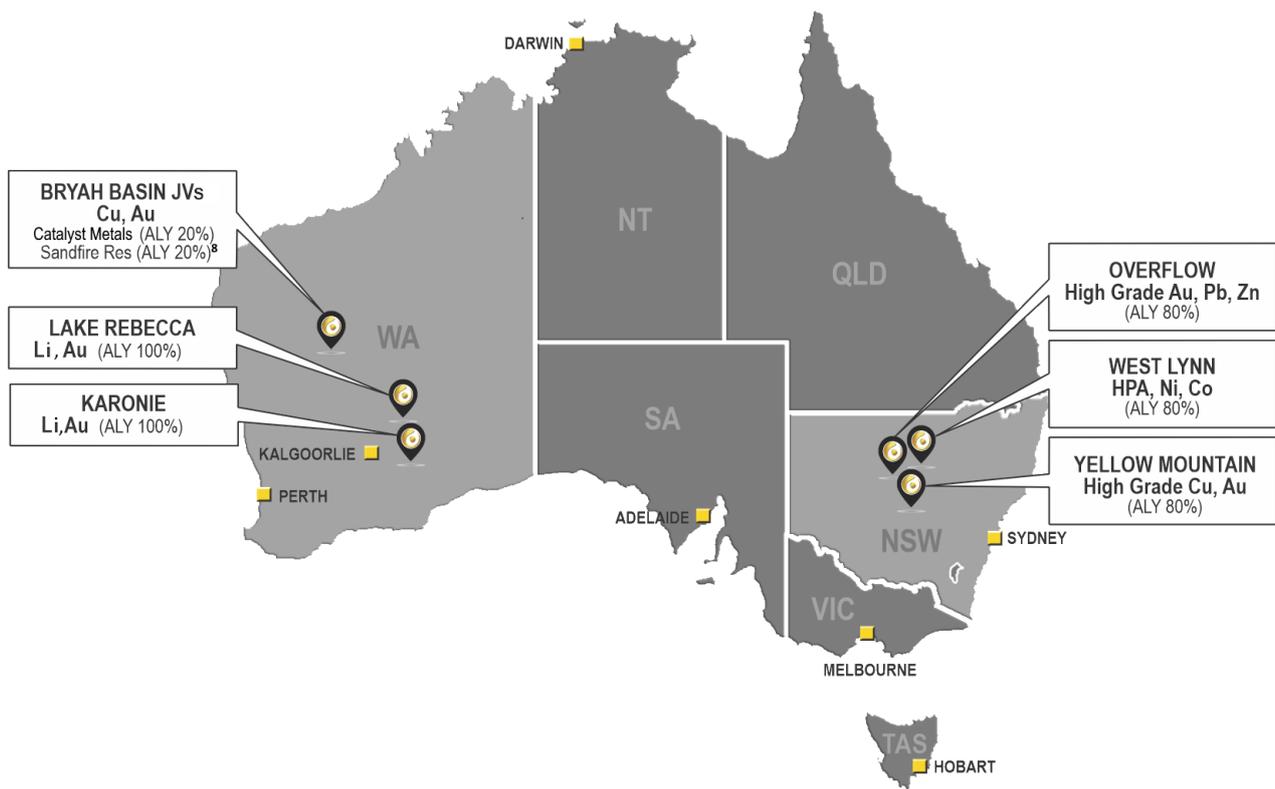


Figure 1: ALY Project Location Plan

KARONIE PROJECT (WA) (ALY 100%)

The Karonie Project includes 15 exploration licences covering ~980km² 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)⁴, is 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, Ramelius) Bombora deposit (resource of 1.7Moz @ 1.6g/t Au⁵). 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 Breaker Resources NL (ASX: 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'

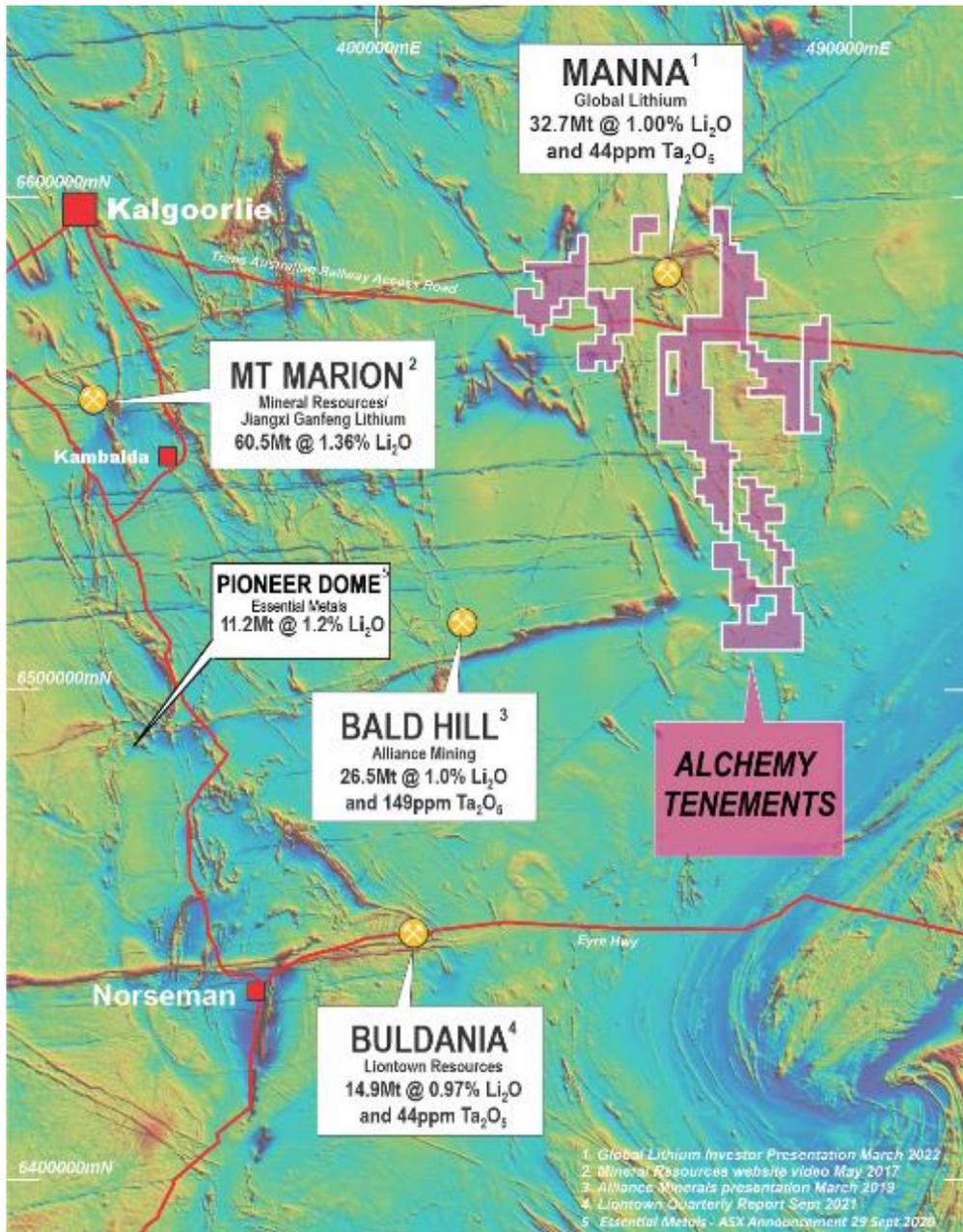


Figure 2: ALY Karonie Project tenements, prospects, and nearby major lithium projects

FURTHER LITHIUM CAESIUM TANTALUM (LCT) PEGMATITES DISCOVERED AT MESQUITE

Geological mapping continued during the quarter at the Mesquite Prospect. 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 spodumene⁷. Detailed mapping at this area has identified multiple pegmatite outcrops containing coarse lithium minerals including lepidolite, petalite and spodumene. Six rock chip samples were taken from various locations around the high priority target areas, returning up to 0.45% Li₂O in sample PN004⁸.

Importantly the lepidolite/spodumene occurrences are located at the southern end of the high priority gravity target area. The pegmatites trend to the north and south for up to 1,200m towards the Pecan Prospect, with the majority of the area under thin alluvial cover. RC drilling completed in July 2023 did not intercept mineralisation in hole

⁷ Refer ALY ASX Announcement dated 19 May 2023 'Lepidolite and Spodumene discovered on new target areas'

⁸ Refer ALY ASX Announcement dated 27 October 2023 'Lithium and Gold exploration update'

PNRC016 which suggests that this hole was potentially drilled sub-parallel to the orientation of the mineralised structures seen at surface and failed to adequately test the target.

Sample ID	Easting	Northing	Li2O %	Ta2O5 ppm	Be ppm	Cs ppm	Ga ppm	Nb ppm	Rb ppm	Sn ppm
PN001	460970.19	6573518.85	0.07	58.9	66.7	60.9	98.4	49.0	1625	23.8
PN002	460970.19	6573518.85	0.16	14.4	8.3	217.0	94.1	35.9	2800	40.5
PN003	460977.07	6573541.71	0.02	57.1	42.0	79.6	84.0	71.2	3010	28.6
PN004	460977.07	6573541.71	0.45	33.6	60.4	141.5	100.5	56.9	4030	46.2
PN005	460969.05	6573463.76	0.21	35.5	69.7	110.5	89.6	50.5	3380	15.4
PN006	460969.05	6573463.76	0.03	32.4	39.2	108.0	79.0	40.9	2840	16.1

Table 1: Rock chips from Mesquite Prospect, sample locations and assay results⁸

The location of the outcrops is shown in Figure 3 below. Photographs of specimens taken are shown in Figure 4 and Figure 5, with sample locations and assay results for the samples received shown in Table 1⁸.

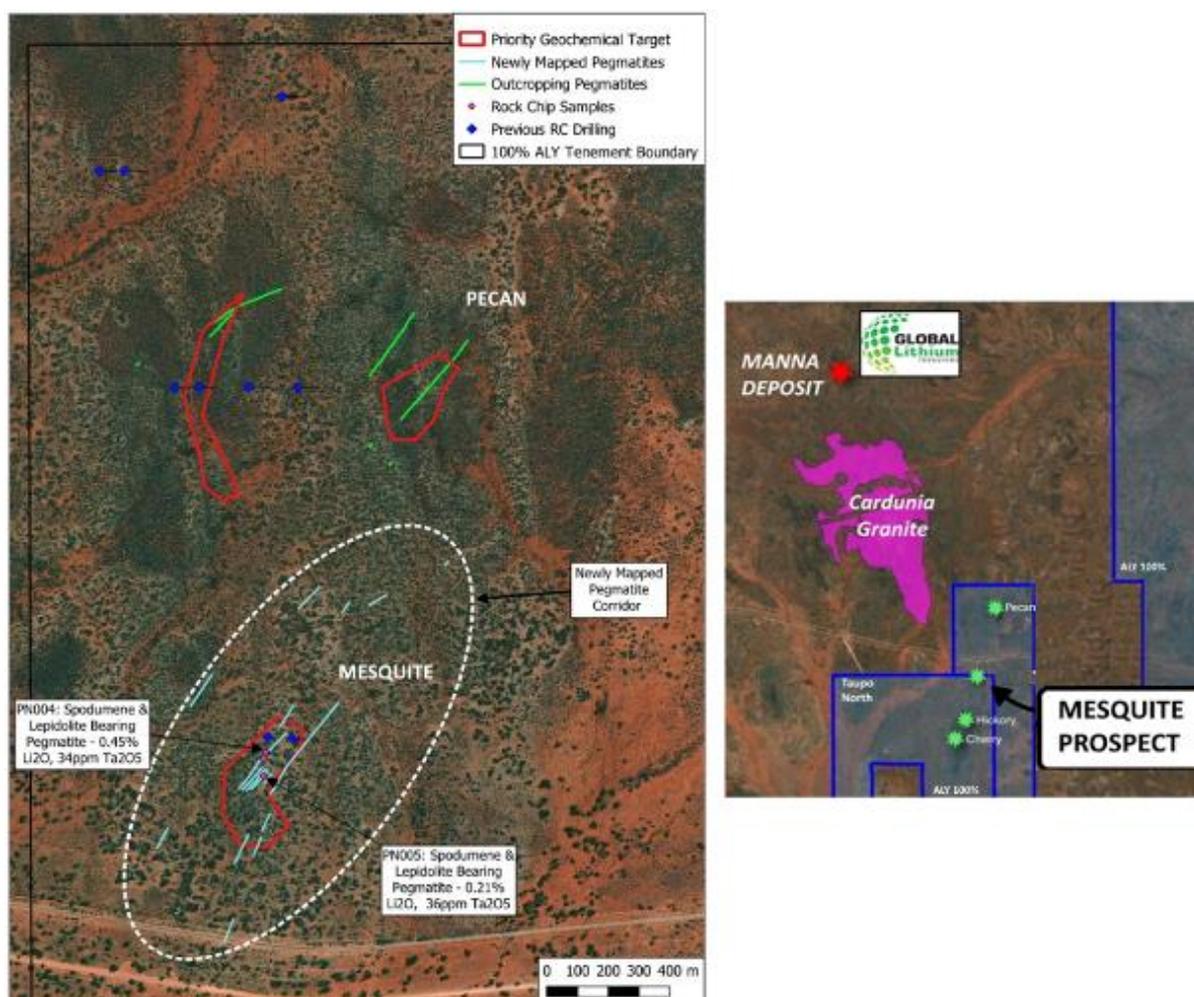


Figure 3: Mesquite mapping (light blue) showing new LCT pegmatite outcrops with assays from rock chips



Figure 4: Rock chip PN002 showing coarse lepidolite crystals in pegmatite with assay of 0.16% Li_2O



Figure 5: Rock chip PN004 showing coarse lepidolite crystals in pegmatite which returned 0.45% Li_2O

Soil Sampling

Assay results for soil sampling at the area between Hickory and Taupo North were received during the quarter. The program, which was aimed to infill soil sampling to the south and east towards Cherry/Hickory, outlined a broad zone of anomalism across the 3km wide area, which will be field checked. Lithium anomalism $>30\text{ppm}$ in soils is considered worthy of follow-up and is highlighted in Figure 6. The soil sampling results also showed coincident rubidium, tin, tantalum and gallium pathfinder anomalism over the same area. The gap in sampling is due to an alluvial channel which cross cuts the area and was not sampled due to the presence of transported material.

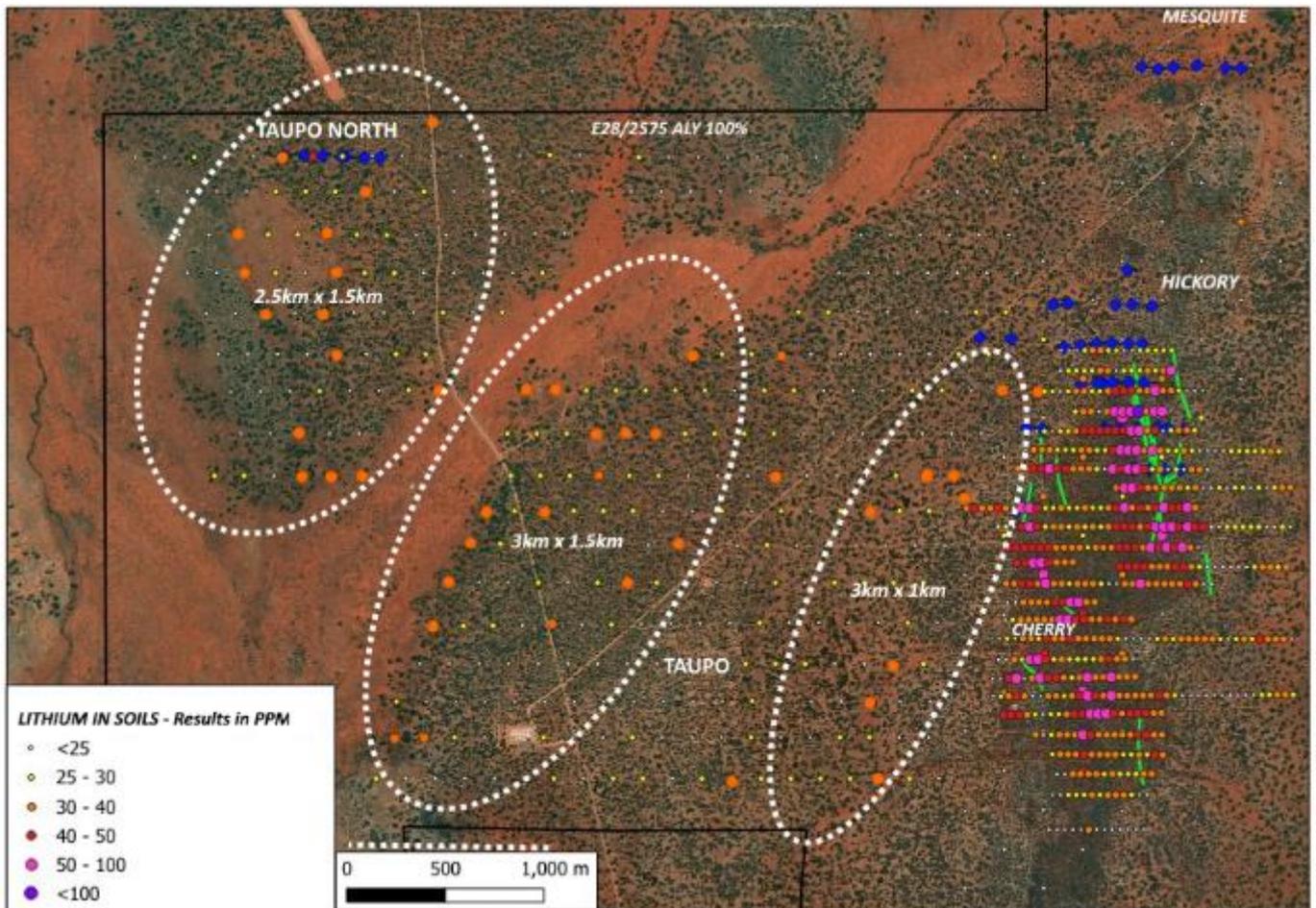


Figure 6: Soil Sampling at Taupo North-Hickory area showing lithium results and anomalism

GEOCHEMICAL REVIEW ON LAKE REBECCA AND KARONIE LITHIUM PROJECTS

Alchemy conducted multiple programs of regional multi-element soil sampling in 2022 generating numerous lithium targets. As part of a strategic review of targets, the data was reviewed by an external lithium focused consultant who proposed numerous areas for follow-up including:

- **Hickory:** Drilling at Hickory failed to adequately test the surface LCT anomalies. Follow-up drilling was completed in December 2023 with results pending.
- **Mesquite-Pecan:** These areas remain largely untested given the presence of LCT pegmatites in the rock chip data, this has been further enhanced by the reported rock chip data.
- **Taupo North:** Drilling has intersected intermediate and border zone LCT pegmatites which may indicate the outer edges of a mineralised system. Further drilling is planned once heritage surveys have been completed.
- **Red Oak and Alder:** Proposed infill geochemistry on multiple regional soil geochemistry anomalies.
- **Middle Tank Prospect (new):** Area of interest over 900m in strike and characterised by coincident Li, Cs, Ta, Rb and Rb:K ratios along with elevated auriferous pathfinder elements (Ag, Bi, Mo, Sb, W), which requires infill.
- **Roe Hills:** Undertake regional soil geochemistry to evaluate the prospectivity of wall zone pegmatites which is planned for late February 2024.

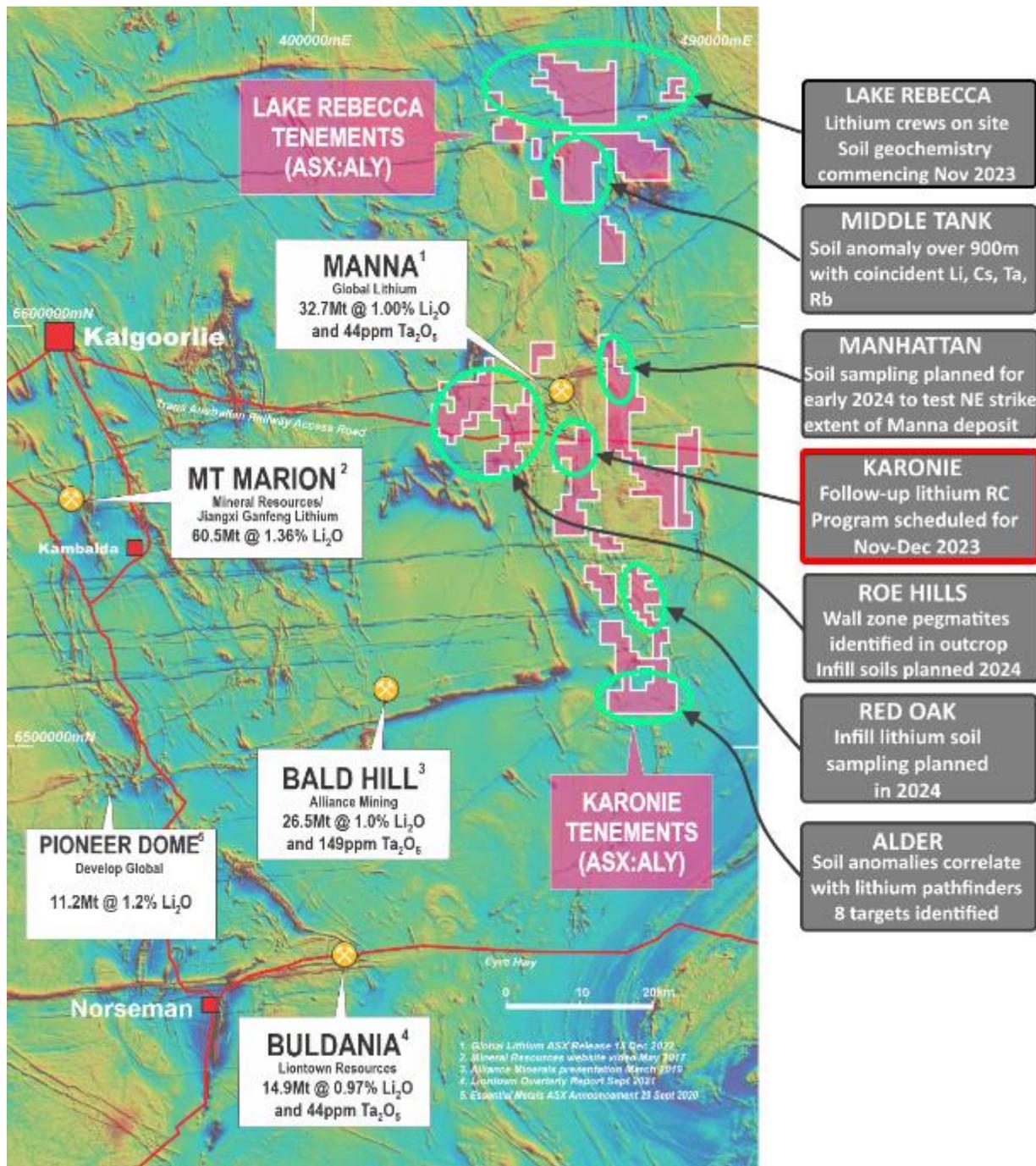


Figure 7: Lithium prospectivity review outcomes and 2023-2024 planned targets¹

KARONIE RC DRILLING

The Karonie lithium focussed drill program consisted of 13 RC drillholes for a total of 1,483m over the Cherry, Mesquite and Pecan Prospects. Holes were designed to test large gravity lows and geochemical targets and interpreted extensions to existing pegmatite structures⁹. Drilling was completed in December 2023 with samples for submitted for analysis. Results were pending at the end of the quarter.

⁹ Refer ALY ASX Announcement dated 7 December 2023 'Lithium RC drill program commenced'

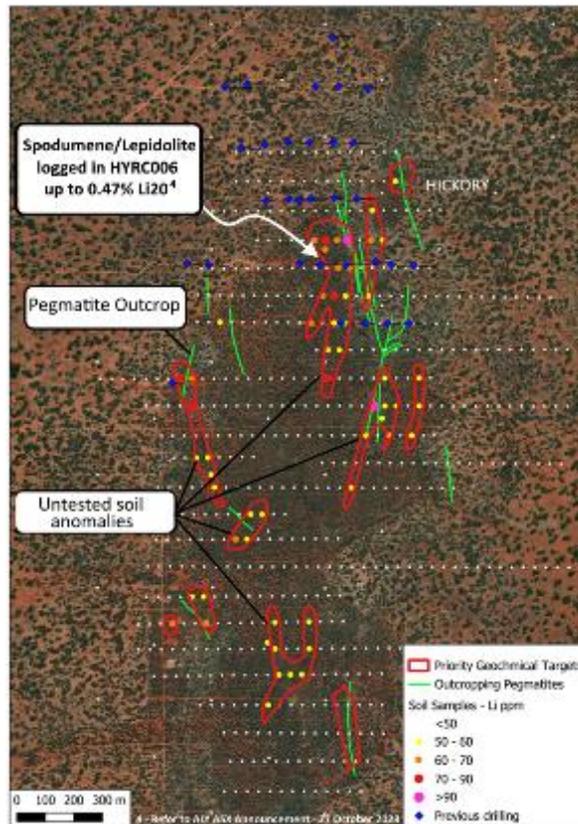


Figure 8: Soil anomalies at Cherry and Hickory Prospects targeted for drilling

HERITAGE SURVEY COMPLETED AT TAUPO

A cultural heritage survey was completed during the quarter. A survey team comprising the registered Native Title Holders of the Kakarra People, an independent anthropologist and Alchemy staff reviewed sites of proposed drilling in the Taupo to Taupo North areas including proposed new access tracks and drilling areas. The survey found no areas of significance and the group has approved the area for future exploration.



Figure 9: Heritage survey with Kakarra Native Title representatives and James Wilson (CEO Alchemy)



Figure 10: Kakarra Heritage Survey Area and previous survey areas

NEXT STEPS

- Challenger results interpretation to plan additional drill targets.
- Await analysis of RC drill program and plan follow-up drilling.
- Plan drill programs for Taupo North follow-up.
- Commence soil sampling over Roe Hills and Manhattan Prospects for lithium prospectivity.

LAKE REBECCA PROJECT (WA) (ALY 100%)

The Lake Rebecca Project consists of 12 tenements covering 570km² 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' 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.

Project wide soil sampling was completed during the quarter covering high priority targets at Lake Rebecca. The sampling was designed to provide completed coverage across the tenure to assess lithium and rare earth prospectivity. Samples were initially analysed using pXRF, with chemical assay follow-up for zones considered to be anomalous. Assay results are pending and are expected in the March 2024 quarter.

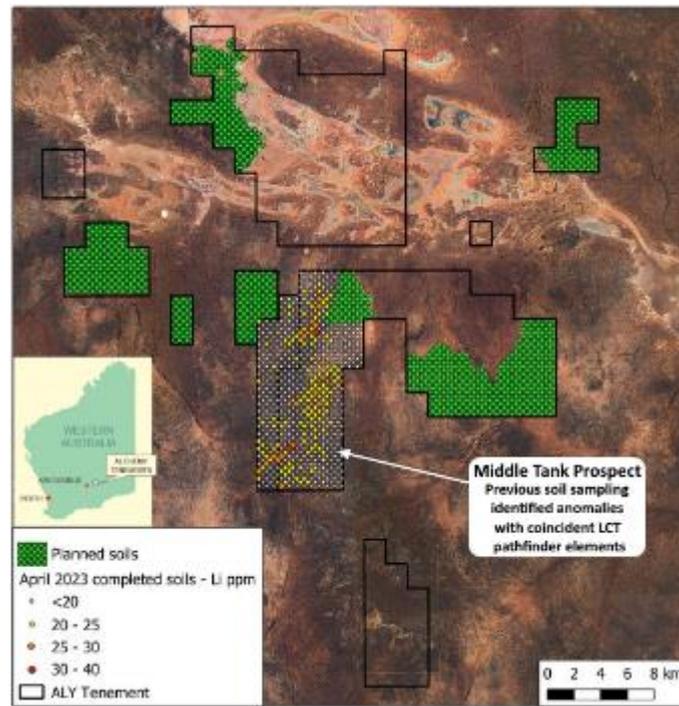


Figure 11: Lake Rebecca soil sampling map and previous soil sampling results

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

The Lachlan Projects cover an area of 674km² of the Central Lachlan Orogen 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, Develop).

Ionick Metals Option Transaction

The Company announced an option agreement had been signed with Ionick over its interest in two Exploration Licences at West Lynn (EL8318 and EL8631) which are located near Cobar, NSW (Agreement). The Agreement with Ionick provides a potential value accretive opportunity for Shareholders of the Company, via the spin out of its non-core nickel-laterite and alumina assets into a separate vehicle, being Ionick, currently a wholly owned subsidiary company of Helix Resources (ASX: HLX, Helix).

The West Lynn Ni-Co Agreement covers the nickel-cobalt rights on Exploration Licences EL8318 and EL8631 which are held in the 'Ochre Resources' joint venture between Alchemy (80%) and subsidiaries of Develop (20%) (refer Figures 12 and 13). West Lynn is an advanced project located 10km west of Nyngan and 40km north of Ionick's nickel mineral rights. West Lynn has an Inferred MRE containing 21.3Mt @ 0.84% Nickel and 0.05% Cobalt (180kt of nickel and 11kt of contained cobalt)¹⁰. The project also contains an additional Alumina Resource of 6.6Mt @ 20.8% Al₂O₃¹¹.

¹⁰ Refer ALY ASX Announcement dated 19 February 2019 'Maiden Mineral Resource Estimate – West Lynn Project NSW'

¹¹ Refer ALY ASX Announcement dated 19 June 2019 'Maiden Alumina Resource Estimate – Summervale Project NSW'

Under the Agreement, Ionick has the option to acquire 80% of the ‘nickel-cobalt minerals’ (comprising nickel, cobalt, platinum group metals, scandium and aluminium) with Develop retaining its existing 20% interest. The Ochre JV retains 100% ownership of all the non-nickel-cobalt minerals.

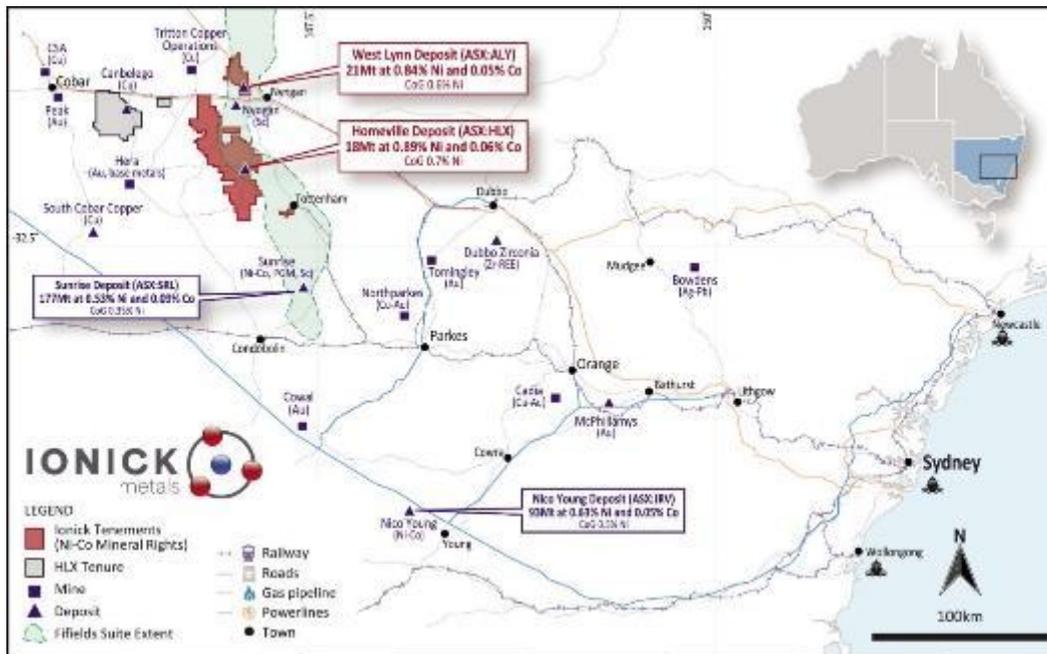


Figure 12: Helix/Ionick and Alchemy Projects location¹²

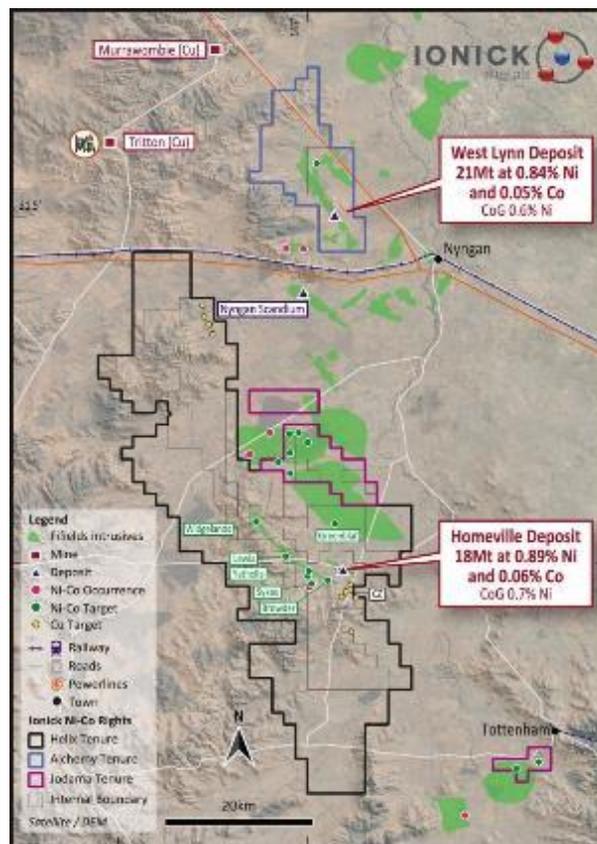


Figure 13: Helix/Ionick and Alchemy Projects location¹²

¹² Refer HLX ASX announcement dated 9 November 2023 'Ionick Metals Increases Ni Resources ahead of proposed IPO'

Overflow Maiden Resource Estimate

The Company announced a maiden 342koz AuEq MRE at 1.30g/t AuEq (Inferred, 0.7g/t AuEq cut-off) on the Overflow deposit². The Overflow Gold-Base Metal Project consists of four exploration licences located over a 50km long section of the Gilmore Suture at the intersection of the Lachlan Transverse Fault Zone within the well-endowed Cobar Basin (Figure 14). The project is highly prospective for epithermal, porphyry Cu-Au, and Cobar-style Au and base-metal mineralisation.

At a 0.7g/t AuEq cutoff grade, Overflow contains 8.189Mt at 1.30g/t AuEq for 342koz AuEq as shown in Tables 2 and 3 below.

Cut-off grade AuEq	Tonnes	AuEq ppm	Au ppm	Ag ppm	Cu ppm	Pb ppm	Zn ppm
0.7	8,189,000	1.30	0.5	54.7	357	2,549	5,236

Note: Totals may not add due to rounding differences

Table 2: Overflow Project Inferred Mineral Resource Estimate (0.7g/t Au cut-off)

Cut-off grade AuEq g/t	Tonnage	AuEq g/t	AuEq ounces	Au g/t	Ag g/t	Cu ppm	Pb ppm	Zn ppm
0.5	9,955,000	1.17	374,500	0.5	46.9	364	2,408	4,976
0.7	8,189,000	1.30	342,300	0.5	54.7	357	2,549	5,236
0.8	7,504,000	1.35	325,700	0.5	57.7	350	2,604	5,332
1.0	5,669,000	1.49	271,600	0.6	60.4	378	2,911	5,882
1.5	1,425,000	2.29	104,900	1.5	34.2	694	5,269	10,184
2.0	688,000	2.95	65,300	2.1	23.6	759	6,686	12,888
2.5	422,000	3.40	46,100	2.4	25.7	766	7,987	15,367
3.0	253,000	3.85	31,300	2.7	28.6	820	9,623	18,337

Note: Totals may not add due to rounding differences

Table 3: Overflow Inferred MRE cut-off grade comparison

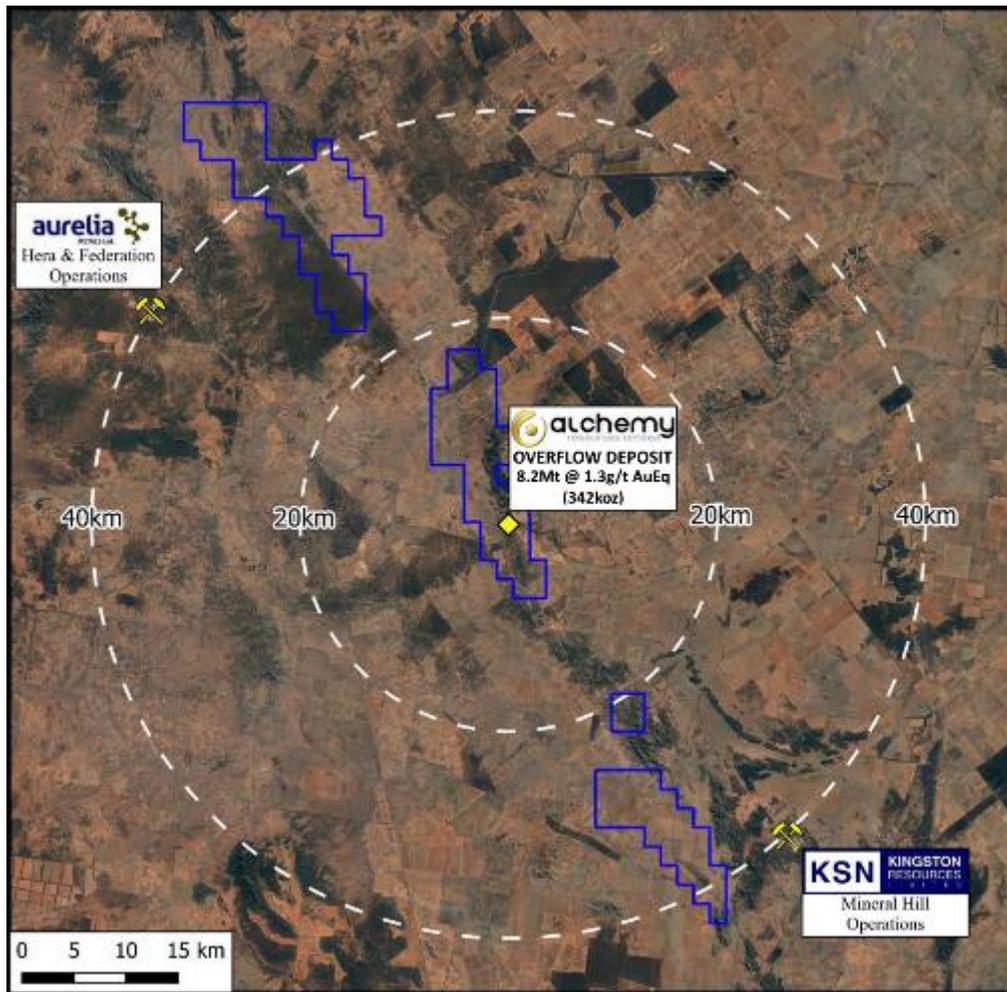


Figure 14: Overflow Inferred MRE location map and nearby operations

There is excellent potential to expand the MRE through additional drilling, as the deposit remains open along strike and at depth. Alchemy’s Overflow tenements cover prospective structures and host rocks which extend approximately 30km to the north and 40km to the south of the MRE and remain poorly tested by modern exploration methods (Figure 15). Mineralisation is interpreted to be a multigenerational reactivated fault zone that has developed on a stratigraphic unconformity between the Babinda Volcanics and Ordovician Girilambone Group. The late cross structures are believed to reactivate mineralisation, upgrading the metal content. There are several cross structures regionally that remain untested.

“Regional Target 1” is a completely untested intersection between the Overflow Shear and an east-west structure. At “Regional Target 2”, multiple interpreted cross structures intersect both the Overflow Shear and the Overflow Splay. Results from drilling at “Regional Target 2” conducted in 1978 by Aberfoyle included 19m @ 0.33% Pb from 19m in hole BOBP₂, and 0.28m @ 5.1% Cu from 106.51, and 0.7m @ 6.8% Cu and 1.2% Pb from 149.41m in BO1A¹³.

¹³ Refer to NSW DIGS Open File Report (GS1979389) – Aberfoyle Exploration for licence 774 and 816- Report dated December 1979

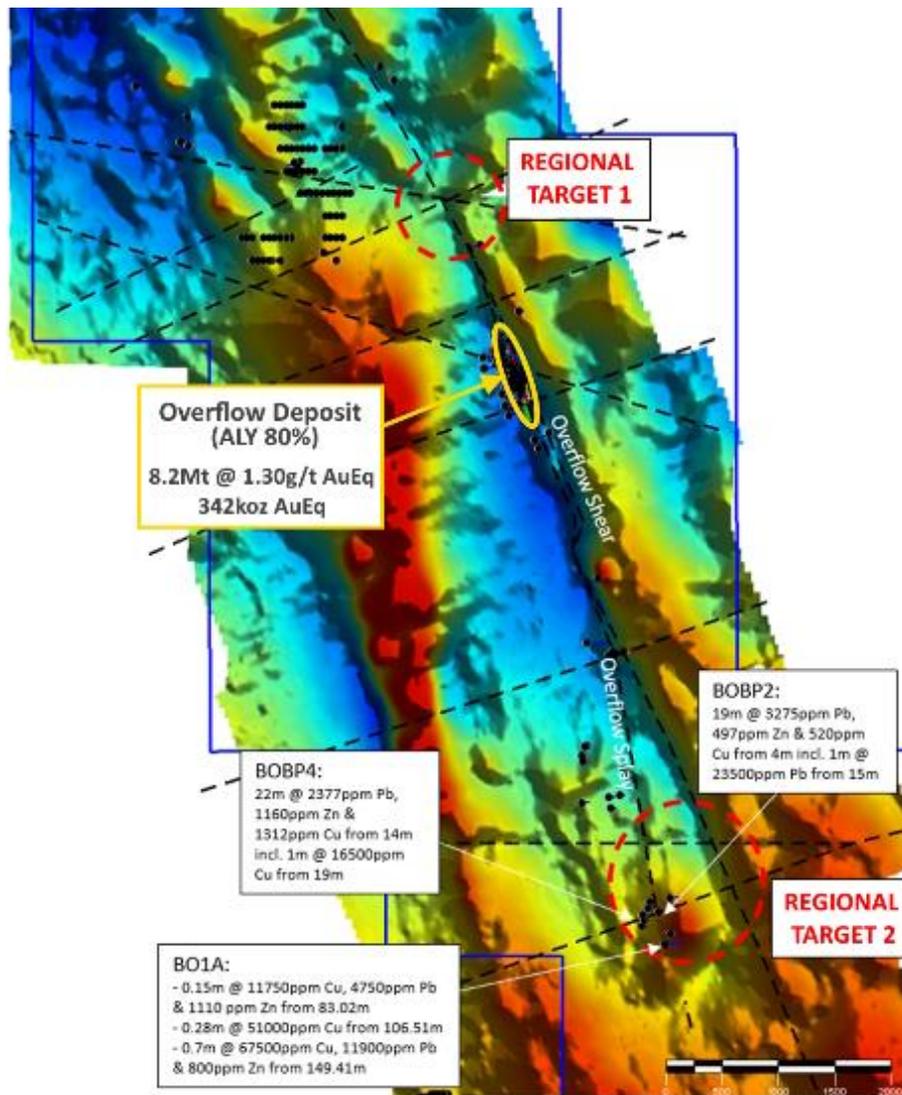


Figure 15: Overflow regional Exploration potential with target areas

NEXT STEPS

- The Overflow Resource is open in all directions with planning for further drilling underway.
- Structural modelling is continuing to help understand structural controls on the high-grade shoots.
- Structural logging of historic drill core stored at the Londonderry Core Library in New South Wales has been completed, with further work planned to fully assess the geological interpretation.
- Reinterpretation of current geophysics surveys, including magnetics, gravity, electromagnetics and induced polarisation, is planned.
- Field work to assess Regional Targets 1 and 2 is planned.

Positive discussions on the Land Access Agreement for EL8631, EL8356 and EL8318 of Alchemy's tenements were held during the quarter, with negotiations ongoing.

BRYAH BASIN PROJECT (WA)

BASE METALS EXPLORATION (Sandfire 70-80%, transitioning to ALY 100%)

Sandfire has notified the Company of its intent to re-assign its 80% interest in the Bryah Joint Venture to Alchemy via its wholly owned subsidiary Alchemy Resources (Three Rivers) Pty Ltd (Three Rivers)¹⁴. Alchemy is working with Sandfire on the transition of project management and data, with Alchemy expected to take full control of the project at the end of the March 2024 quarter.

Alchemy resumes its position as a dominant holder of base and precious metals tenements in the Bryah region, hosting an extensive database with an estimated exploration spend of over \$18m to date. Sandfire's exit from the Bryah Joint Venture tenements provides Alchemy and its Shareholders with autonomy and flexibility to pursue ongoing exploration of its assets in the Bryah Basin.

Background

In January 2014, IGO Ltd (formerly Independence Group NL) (ASX: IGO) agreed to farm into the Bryah Basin exploration permits held by Alchemy to earn up to an 80% interest in the tenements. IGO remained the operator of the permits until 2018. In August 2018, Sandfire elected to acquire IGO's farm-in rights over Bryah tenements earning an 80% interest. Historical spending since the commencement of the original Joint Venture includes \$3.9m by IGO and a further \$14.5m by Sandfire.

Since Sandfire informed Alchemy of its intention to hand back the 80% interest in the JV, both companies have been working to organise an orderly handover of data and completion of reporting requirements, which Alchemy believes will be finalised by the end of the March 2024 quarter.

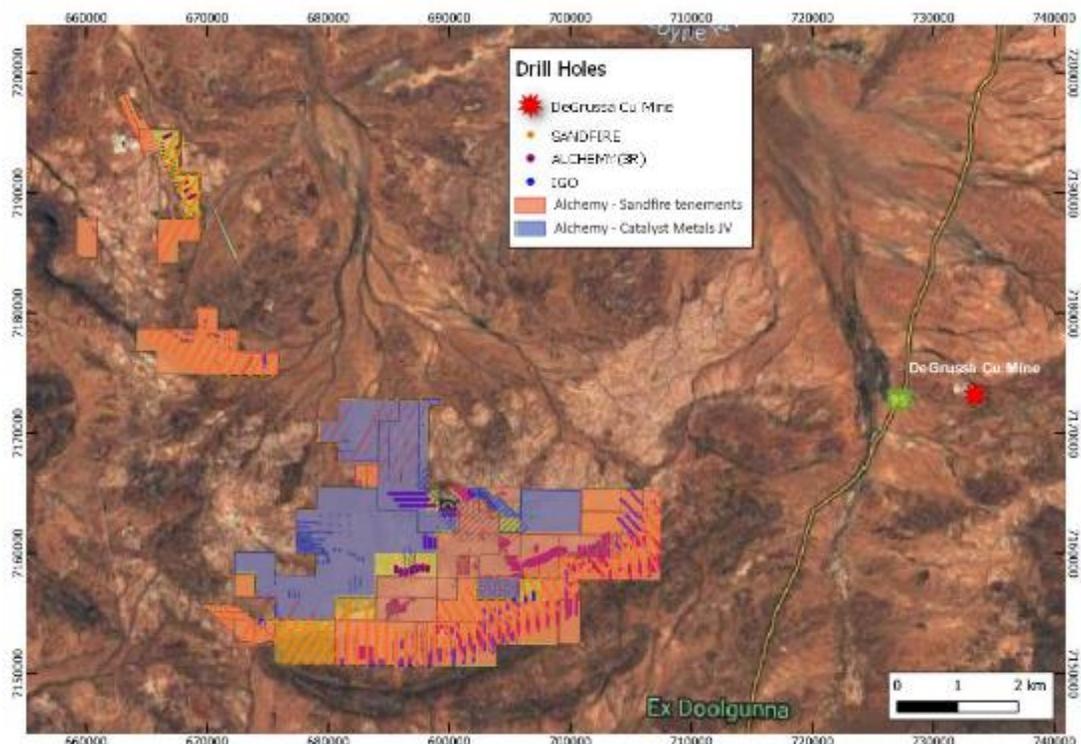


Figure 16: Alchemy Bryah Basin tenements with historic and current drilling

¹⁴ Refer to ALY ASX Announcement dated 29 January 2024 'Alchemy to re-acquire Sandfire Bryah JV interest'

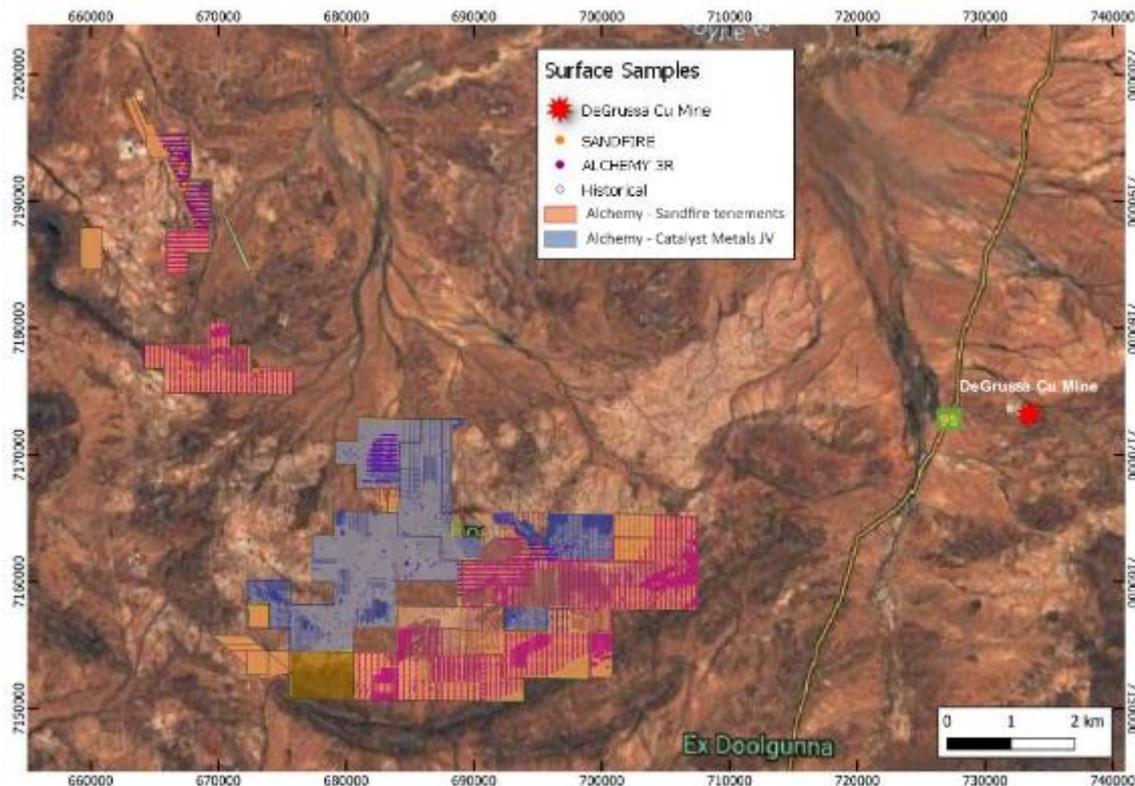


Figure 17: Alchemy Bryah Basin tenements with historic and current surface sampling

NEXT STEPS

- Complete integration of Bryah database.
- Commence a review of Bryah data and complete target ranking for 2024 exploration programs.
- Alchemy continues to work with Sandfire for the confirmation of technical reporting as well as the environmental, rehabilitation and heritage obligations prior to handover.

GOLD EXPLORATION (Catalyst Metals 80%)

Exploration of Alchemy's tenements that cover the gold prospective part of the Bryah Basin Project (shaded blue in Figures 16 and 17) continued under a farm-in and JV arrangement with Billabong Gold Pty Ltd (Billabong) (Billabong Gold JV), now a subsidiary of Catalyst Metals (ASX: CYL, Catalyst). Billabong now has an interest in 18 tenements in the Three Rivers (Bryah Basin JV) Project, five of these being Joint Tenements where both Billabong and Sandfire (now Alchemy) have an interest in the tenements.

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.

No field work was completed during the quarter.

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 \$4.003mm cash at hand on 31 December 2023. Exploration expenditure for the reporting period was \$343,000. 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 \$82,000 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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Email: james@alchemyresources.com.au

APPENDIX 1
Schedule of Mining Tenements as of 31 December 2023

Project/Tenement	State	Status	Interest	Co-holder	Notes
Bryah Basin Project	Western Australia				
E52/1668	WA	Granted	10%	Jackson / Billabong	1, 2, 3
E52/1678	WA	Granted	10%	Jackson / Billabong	1, 2, 3
E52/1723-1	WA	Granted	20%	Billabong / Sandfire	2, 4, 5
E52/1730	WA	Granted	10%	Jackson / Billabong	1, 2, 3
E52/1731	WA	Granted	20%	Billabong	2, 4
E52/1810	WA	Granted	20%	Sandfire	2
E52/1852	WA	Granted	20%	Billabong	4
E52/2362	WA	Granted	20%	Billabong	2, 4, 6
E52/3358	WA	Granted	20%	Sandfire	2
E52/3359	WA	Granted	20%	Sandfire	2
E52/3406	WA	Granted	20%	Billabong	2, 4
E52/3408	WA	Granted	20%	Billabong	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
E52/3472	WA	Granted	20%	Sandfire	2
E52/3475	WA	Granted	20%	Sandfire	2
M52/737	WA	Granted	20%	Billabong	4, 6
M52/795	WA	Granted	20%	Billabong	2, 4, 6
M52/844-1	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					
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
Lake Rebecca Project					
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					
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 Resource and Overflow 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 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.