

ASX ANNOUNCEMENT

30 April 2024

BOARD AND MANAGEMENT

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MS CARLY TERZANIDIS
COMPANY SECRETARY

PROJECTS

LAKE REBECCA (ALY 100%)

KARONIE (ALY 100%)

LACHLAN (ALY 80%)

WEST LYNN (ALY 80%)

BRYAH BASIN (ALY 100%)

BRYAH BASIN GOLD (ALY 20%)

QUARTERLY ACTIVITIES REPORT

For the period ending 31 March 2024

Highlights

KARONIE PROJECT (WA) – Gold / Lithium

- Assays received for recent RC drill program returning anomalous lithium results showing the system remains fertile at depth at Mesquite Prospect.
- Roe Hills and Manhattan soil sampling targeting gold and lithium has been completed. Samples have been submitted with results pending.
- XRF mapping of pegmatite outcrops completed at Cherry, Hickory and Pecan Prospects.

LACHLAN PROJECTS (NSW) – Base Metals/Gold

- Land Access Agreements well advanced for Yellow Mountain Crown Land Areas. Access agreements submitted for approval with NSW Government.
- Planning underway for field exploration programs in the June 2024 Quarter at Yellow Mountain Project.

BRYAH BASIN (WA) – Iron Ore/Base Metals/Gold

- Alchemy regains operational control of former Sandfire Joint Venture. Iron ore potential identified at Valley Bore prospect including two parallel ridges with massive hematite over 2km long, 100m wide and exposed 20m in height.
- Field reconnaissance work to commence immediately to assess the iron ore potential at Valley Bore.
- Billabong Gold (CYL 80%/ALY 20% JV) conducted geological field visits to Hermes and Hermes South Mining Areas.
- Planning underway for 2024 exploration on Billabong JV areas pending access approvals.

CORPORATE

- Cash at hand on 31 March 2024 was \$3.55m. Exploration expenditure for the reporting period was \$471,000.

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 sampling and geophysics. The drilling intersected multiple thin pegmatites with the chemical assays showing that the pegmatite system remains fertile at depth. At Mesquite Prospect, lepidolite minerals were observed beneath the previously mapped outcrops showing that the system is persistent and open at depth, albeit returning low grade intercepts.

Gold and Lithium focussed soil sampling at Roe Hills and Manhattan Prospects was completed subsequent to the end of the quarter. The program is aimed at extending known lithium anomalies at Roe Hills and testing for gold and lithium at Manhattan Prospect. Results are expected in the June 2024 Quarter.

In the Bryah Basin Joint Venture (WA), as announced in January 2024, 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. Work continued on the assessment of the database with numerous targets identified for follow-up, including the iron ore potential identified at Valley Bore Prospect with iron ore enrichment historically identified by Alchemy. Field visits are planned shortly to assess the potential and to plan next steps.

At the Lachlan Projects (NSW) planning has commenced for 2024 field work at Yellow Mountain and Overflow. Access agreements are being finalised and the Company expects to commence field work on the ground in the June 2024 Quarter.

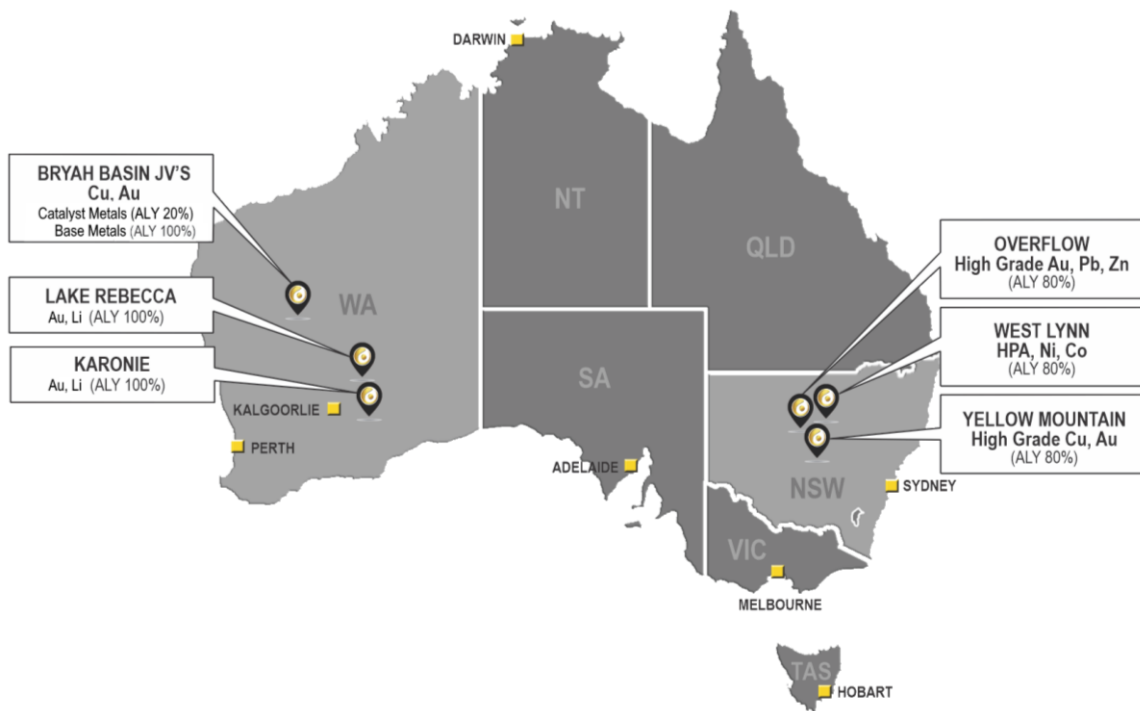


Figure 1: ALY Project Location Plan

KARONIE PROJECT (WA) (ALY 100%)

The Karonie Project includes 16 exploration licences covering ~1,004km² 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)¹ and within 50km of Silver Lake’s Randalls processing plant. It 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 Au²). Alchemy announced a maiden Resource for the KZ5, Taupo and Parmelia prospects of 111koz in August 2021³.

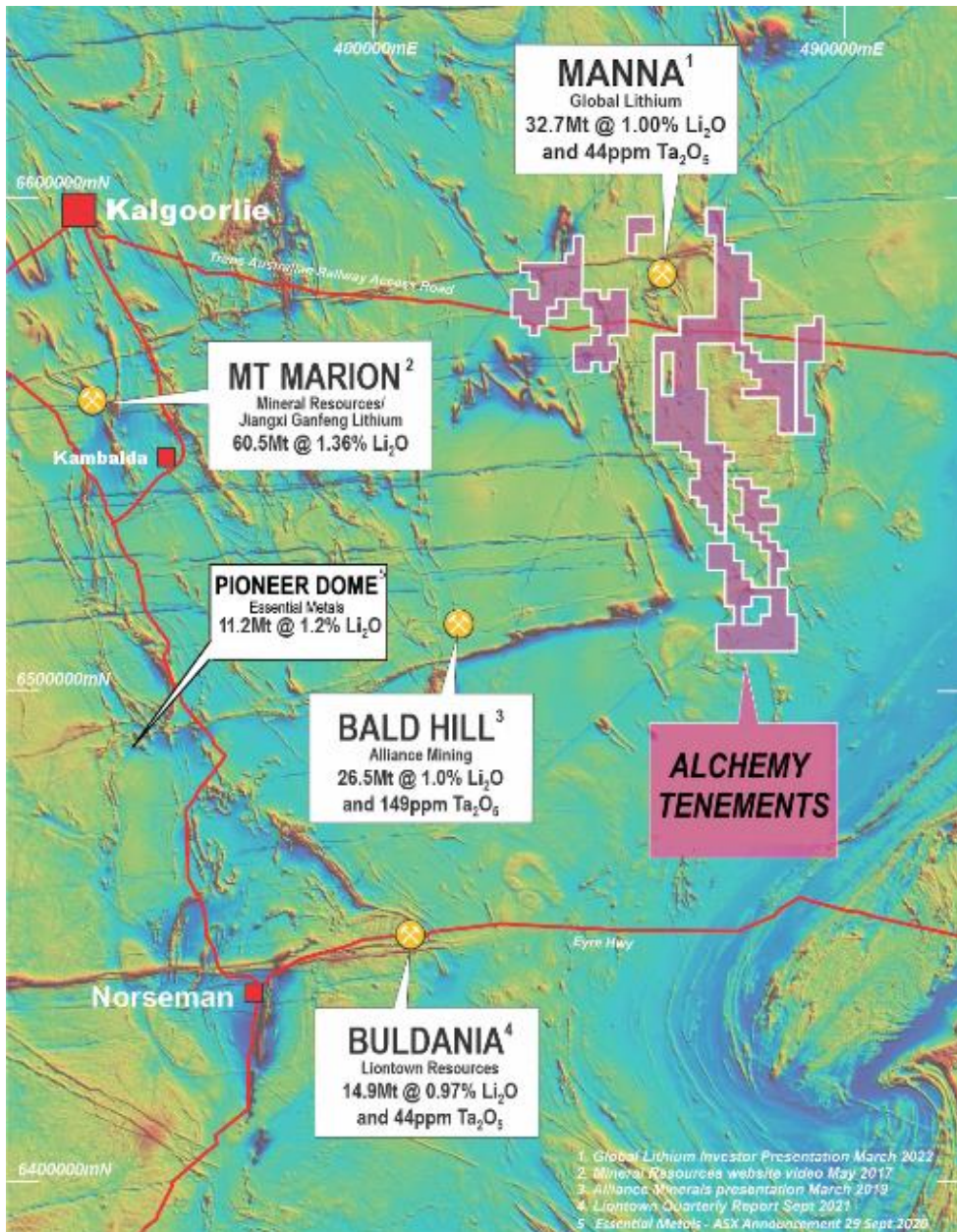


Figure 2: ALY Karonie Project tenements, prospects, and nearby major lithium projects

1 Refer to SLR ASX announcement dated 15 September 2021 ‘Mineral Resource, Ore Reserve Statement and Outlook to FY24’

2 Refer to Breaker Resources NL (ASX: BRB) ASX announcement dated 20 December 2021 ‘Lake Roe Gold Project Mineral Resource Update’

3 Refer to ALY ASX announcement dated 31 August 2021 ‘Maiden 111,100oz JORC 2012 Resource at Karonie’

KARONIE RC DRILLING

The Karonie lithium focussed drill program consisted of 13 RC drillholes for a total of 1,508m over the Cherry, Hickory, Pecan and Mesquite prospects. Eight RC drillholes for 871m were drilled at Cherry and Hickory targeting geochemical anomalies associated with mapped pegmatite outcrops. The drilling intersected multiple thin pegmatites with the chemical assays showing that the pegmatite system is fertile for over 1200m⁴. Five RC drillholes for 630m were drilled at Mesquite and Pecan to target pegmatite outcrops that contained coarse lepidolite crystals. Multiple thin pegmatites were intersected with lepidolite identified in logging in drillhole MQRC009 which indicates the mineralised zones seen in surface rock chips are persistent at depth.

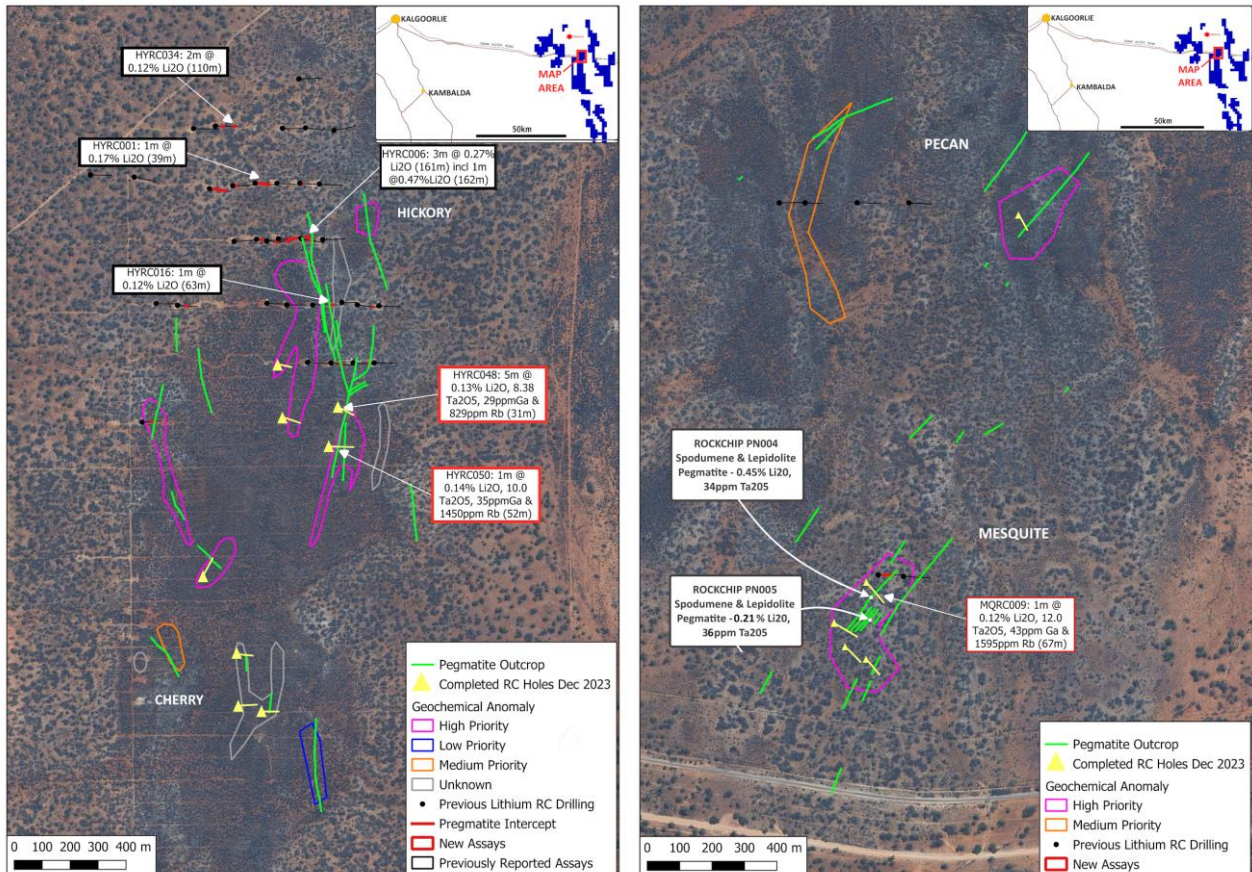


Figure 3: Cherry / Hickory (LHS) and Mesquite/Pecan (RHS) drill program with significant intercepts and assays and previously released rock chip results⁵



Figure 4: Lepidolite in pegmatite in hole MQRC009 (67-68m, 0.12% Li₂O)

⁴ Refer to ALY ASX announcement dated 7 March 2024 'Karonie Lithium Exploration Update'

⁵ Refer to ALY ASX announcement dated 19 May 2023 'Lepidolite and Spodumene Discovered on New Target Areas'

| Hole ID | Type | Depth | Easting | Northing | RL | Dip | Azimuth | Prospect | From | To | Width | Li2O% | Ta2O5 ppm | Cs ppm | Ga ppm | Nb ppm | Rb ppm | Sn ppm |
|---------|------|-------|---------|----------|-------|-----|---------|----------|------|----|-------|-------|-----------|--------|--------|--------|--------|--------|
| CHRC002 | RC | 120 | 460281 | 6569573 | 362.2 | 45 | -55 | CHERRY | NSI | | | | | | | | | |
| CHRC003 | RC | 90 | 460403 | 6569298 | 355.6 | 90 | -55 | CHERRY | NSI | | | | | | | | | |
| CHRC004 | RC | 132 | 460409 | 6569110 | 360 | 90 | -55 | CHERRY | NSI | | | | | | | | | |
| CHRC005 | RC | 102 | 460493 | 6569090 | 361.3 | 90 | -55 | CHERRY | NSI | | | | | | | | | |
| HYRC047 | RC | 72 | 460552 | 6570331 | 360.3 | 90 | -55 | HICKORY | NSI | | | | | | | | | |
| HYRC048 | RC | 85 | 460768 | 6570175 | 362.5 | 90 | -55 | HICKORY | 31 | 36 | 5 | 0.13 | 8.38 | 117.8 | 29 | 26.2 | 829 | 8.8 |
| HYRC049 | RC | 120 | 460568 | 6570143 | 364.4 | 90 | -55 | HICKORY | NSI | | | | | | | | | |
| HYRC050 | RC | 150 | 460734 | 6570038 | 363.3 | 90 | -55 | HICKORY | 52 | 53 | 1 | 0.14 | 10 | 240 | 35 | 37 | 1450 | 15 |
| MQRC009 | RC | 150 | 460949 | 6573569 | 372.8 | 135 | -55 | MESQUITE | 67 | 68 | a | 0.12 | 12 | 51.6 | 43 | 24 | 1595 | 20 |
| MQRC010 | RC | 150 | 460849 | 6573444 | 368.4 | 135 | -55 | MESQUITE | NSI | | | | | | | | | |
| MQRC011 | RC | 120 | 460884 | 6573370 | 371.7 | 135 | -55 | MESQUITE | NSI | | | | | | | | | |
| MQRC012 | RC | 120 | 460948 | 6573332 | 373.9 | 135 | -55 | MESQUITE | NSI | | | | | | | | | |
| PNRC018 | RC | 90 | 461420 | 6574702 | 387.4 | 135 | -55 | PECAN | NSI | | | | | | | | | |

Table 1: Listing of completed RC drillholes

Further drilling will be required to explore for additional pegmatites under cover between Hickory and Pecan, due to the presence of a significant alluvial channel approximately 3km in strike which masks any geochemical signature. The recent drilling showed that the pegmatites continue under cover at Pecan. Alchemy is investigating the use of XRF geochemical mapping, geophysics, broad spaced auger, aircore and RC drilling as ways to detect additional prospective areas.

KARONIE SOIL SAMPLING Au/Li

ROE HILLS PROSPECT SOIL SAMPLING (E28/2681)

Roe Hills lies along a distinctive structural trend from the Pegmatite field that hosts the Manna Lithium deposit (32.7Mt @ 1.0% Li₂O⁶) 5km to the north-east. GSWA mapping has identified a high density of narrow plagioclase dykes, porphyritic dykes and quartz veins mapped adjacent to the granite contact zone. 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 appear to have a north-south strike extent, parallel to the greenstone/granite contact; however most of the areas around the known mapped dykes are covered by alluvium and it is likely that the prospective dykes are far more extensive than the known outcrops.

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. Follow up soil sampling targeting lithium was completed in 2023 on a 400m x 400m offset grid spacing. Results are outlined in Figure 3 and show multiple large-scale anomalies within a 12km x 6km zone and a second area of 3.5km x 3.5km.

MANHATTAN PROSPECT SOIL SAMPLING (E28/2667)

The Manhattan prospect sits immediately east of Global Lithium Resources' (ASX:GL1) Manna project. Alchemy conducted shallow RAB drilling for gold exploration in 2018⁷ 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 north towards Ramelius Resources' Lake Roe gold deposit (1.7Moz⁸) 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.

⁶ Refer to GL1 ASX Announcement 15 December 2022

⁷ Refer to ALY ASX Announcement 13 April 2018

⁸ Refer to Breaker Resources (ASX:BRB) ASX Announcement 20 December 2021

Soil sampling is also being completed across the E28/3098 prospect at the southern extent of a regional granite body which displays a geological and structural setting prospective for pegmatite occurrences.

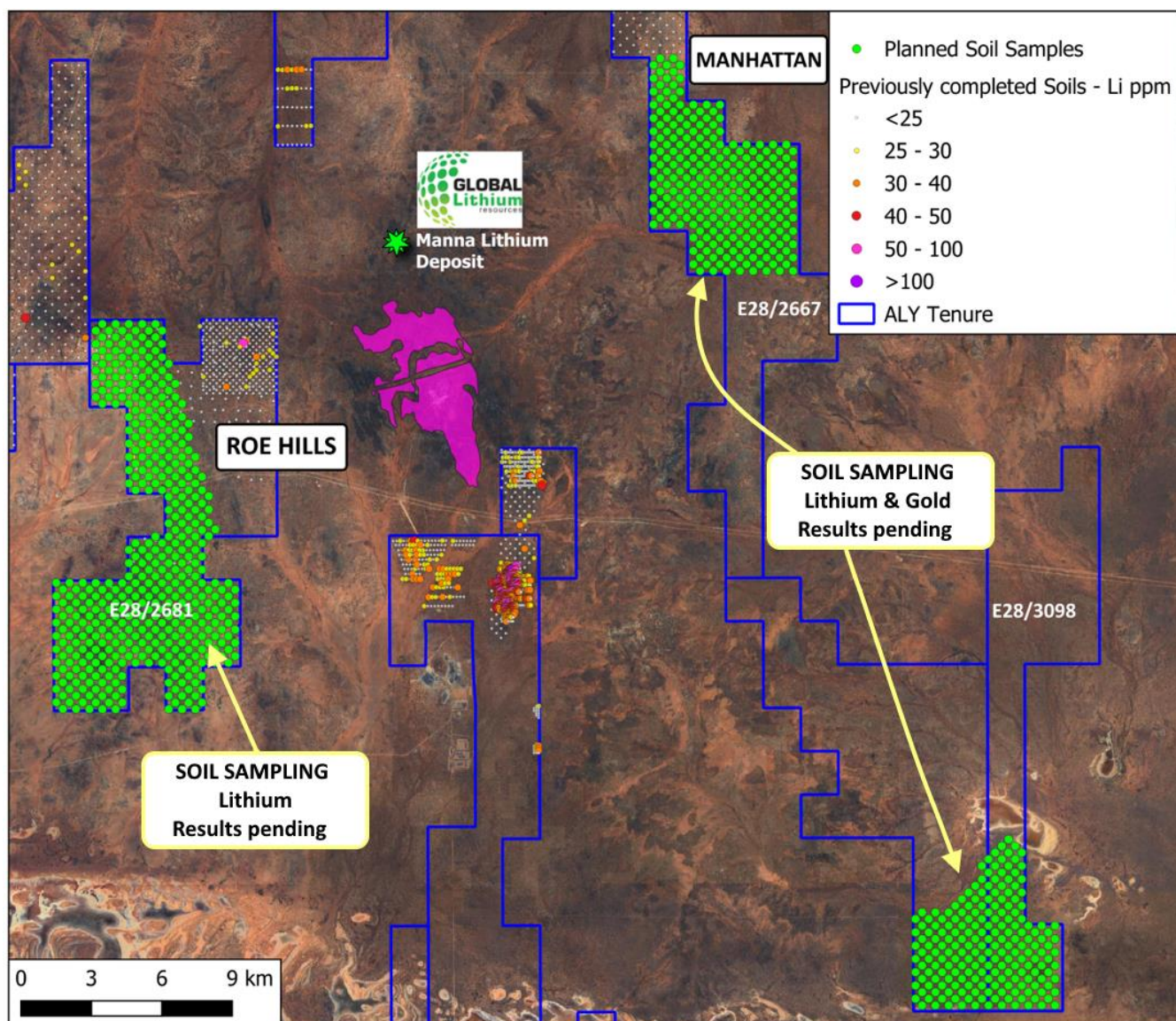


Figure 5: Roe Hills and Manhattan Prospect soil sampling locations

NEXT STEPS

- Finalise interpretation of Challenger results and plan additional drill targets.
- Analyse Lithium RC drill program results and plan follow-up drilling.
- Assess results of soil sampling over Roe Hills and Manhattan Prospects for gold and lithium prospectivity.

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).

Land Access Agreements for EL8356, EL8631 and EL318 were executed subsequent to the end of the quarter. Documentation has been sent to the NSW government for the approval of a Section 31 deed which will give access to Crown Land over key exploration areas including the Yellow Mountain Mine area. NSW Government approval of the Section 31 deed is expected in the June 2024 Quarter.

Local contractors have been engaged to commence planning for field work, with the proposed program to be submitted once approvals are in place. Initial work will include mapping, sampling and rock-chipping of historic high grade mining areas. Heritage survey proposals will be submitted immediately to facilitate drill access later in 2024.

NEXT STEPS

- Field work preparation and planning underway for 2024 Exploration at Yellow Mountain and Overflow.
- Soil Sampling planning underway.
- Drill planning for Yellow Mountain underway.

BRYAH BASIN PROJECT (WA)

IRON ORE/BASE METALS EXPLORATION (ALY 100%)

Sandfire 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)⁹. Alchemy has now regained operation of the project tenure, with transition of project administration underway. Alchemy's interest covers 31 exploration tenements, mining leases and prospecting licences over an area of ~205km². Alchemy resumes its position as a dominant holder of base and precious metals tenements in the Bryah region, hosting an extensive exploration database.

M52/844-I Iron ore potential^{10,11}

Work continued on the assessment of the database with numerous targets under review. In particular, Alchemy geologists have identified iron ore potential on tenement M52/844-I. The granted mining lease contains two historic iron ore prospects within the Robinson Range at Valley Bore and Old Highway prospects. Historically these prospects were identified by Alchemy in 2009 but were deferred in favour of Cu-Au exploration at the time after the discovery of the DeGrussa copper deposit nearby. The Company completed detailed mapping and sampling on the project area in 2008 and a second program of sampling in 2009 which identified significant occurrences of iron

⁹ Refer to ALY ASX Announcement dated 29 January 2024 'Alchemy to re-acquire Sandfire Bryah JV interest'

¹⁰ Refer to ALY ASX Announcement dated 15 May 2009 'Alchemy enhances potential for high grade iron formation at Three Rivers'

¹¹ Refer to ALY ASX Announcement dated 25 May 2008 'Assay results of high-grade hematite iron formation at Robinson Range'

ore enrichment. Estimates on previous reconnaissance mapping estimated Valley Bore iron ore enrichment within two parallel ridges with massive hematite on the southern ridge over 2km long, 100m wide and exposed 20m in height. The iron ore enrichment on the northern ridge has a mapped extent of 1.7km long, 100m wide and exposed 10m in height.

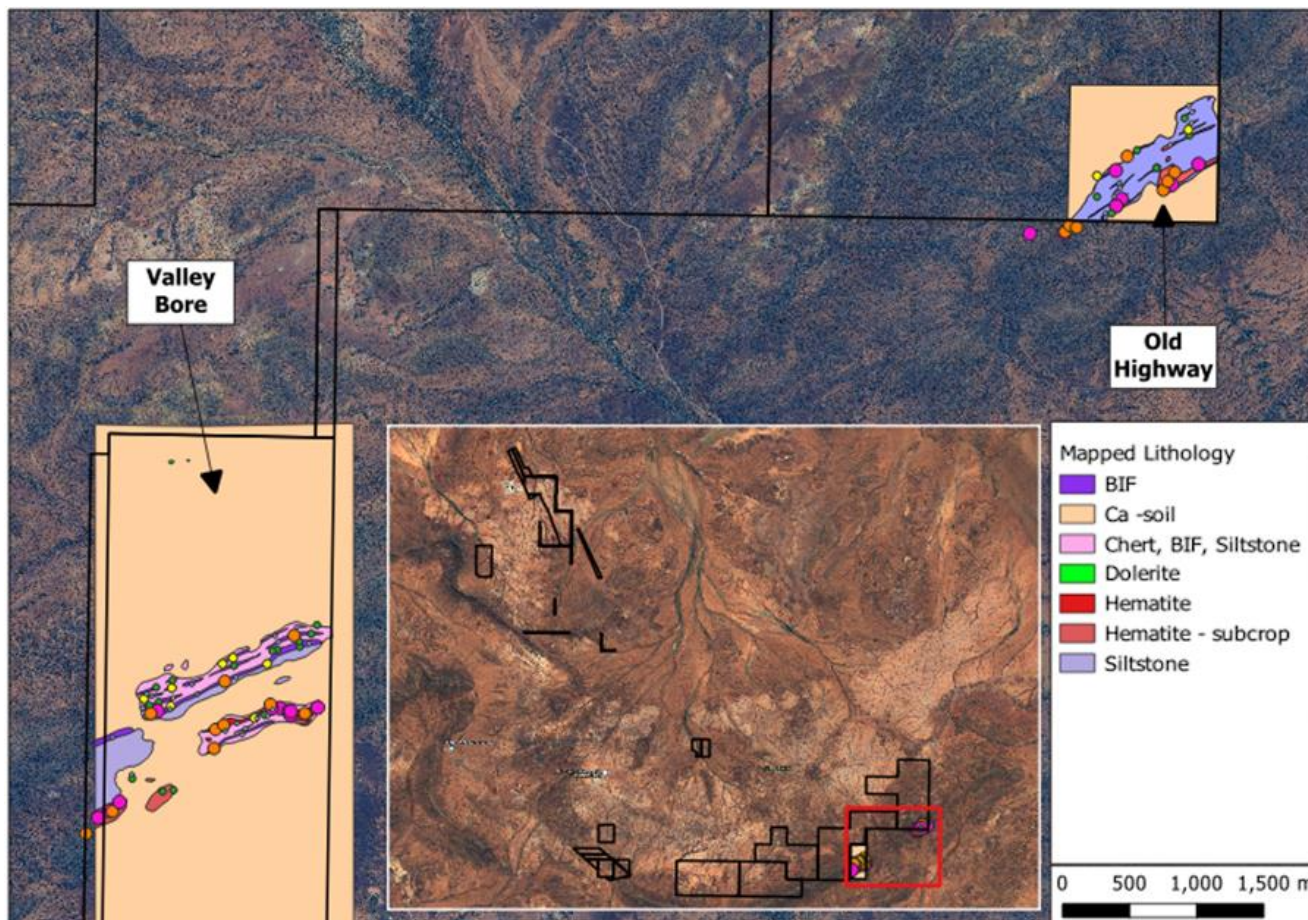


Figure 6: Alchemy Bryah Basin tenements with historic iron ore occurrences^{9,10}

NEXT STEPS

- Complete the integration of Bryah database.
- Continue review of Sandfire JV database to generate future targets.
- Plan field trip early May 2024 to assess the iron ore potential of Valley Bore and Old Highway prospects.

GOLD EXPLORATION (Catalyst Metals 80% / ALY 20%)

Exploration of Alchemy’s tenements that cover the gold prospective part of the Bryah Basin Project (shaded blue in Figure 7) 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.

Field work was limited to a reconnaissance geological visit to the Hermes and Hermes South mining areas.

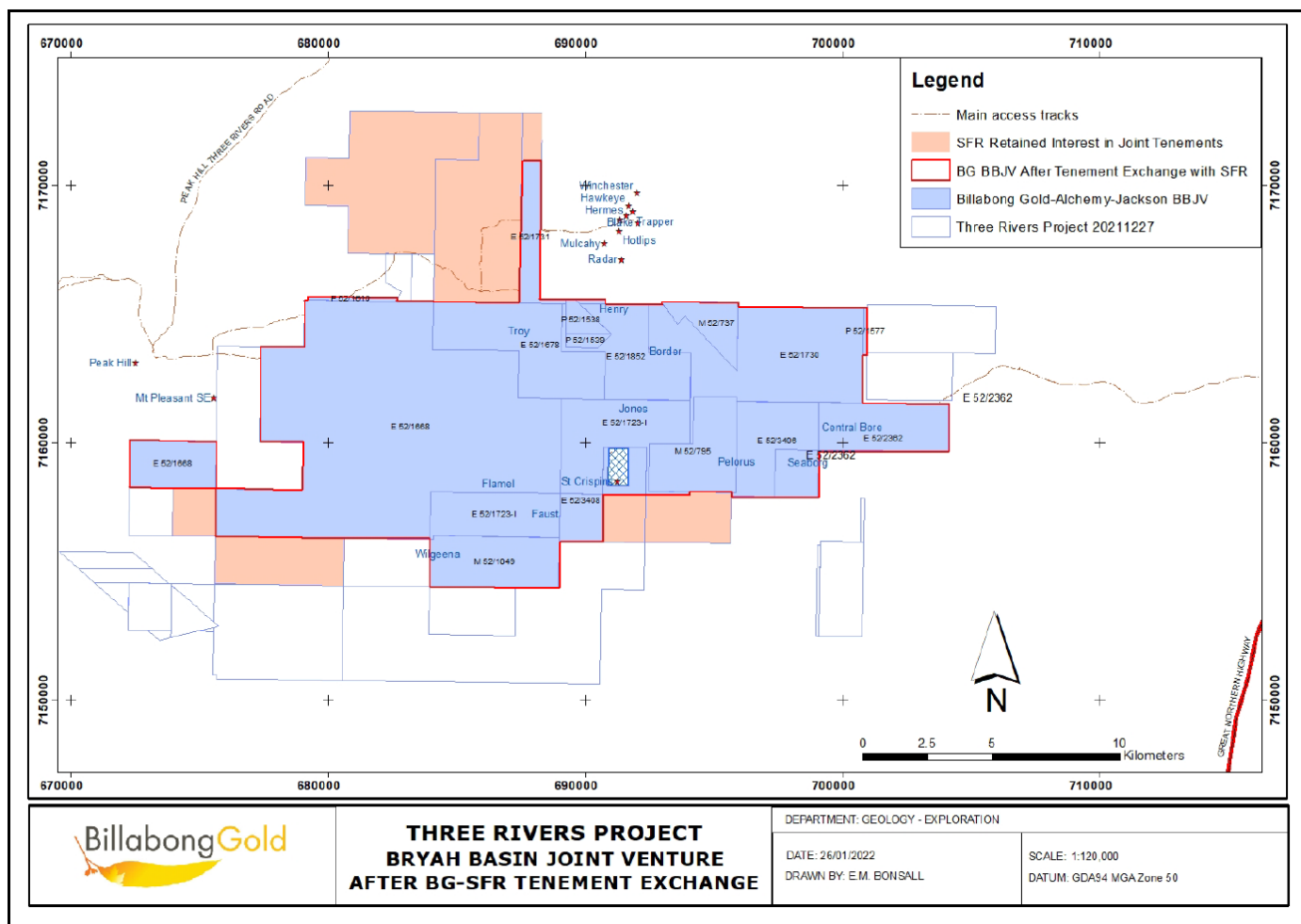


Figure 7: Alchemy – Billabong Joint Venture (ALY 20% / CYL 80%)

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 \$3.55m cash at hand on 31 March 2024. Exploration expenditure for the reporting period was \$471,000. 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 \$92,000 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 March 2024

| 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 |
| E52/1852 | WA | Granted | 20% | Billabong | 4 |
| E52/2362 | WA | Granted | 20% | Billabong | 2, 4, 6 |
| E52/3358 | WA | Granted | 100% | | 2 |
| E52/3359 | WA | Granted | 100% | | 2 |
| E52/3406 | WA | Granted | 20% | Billabong | 2, 4 |
| E52/3408 | WA | Granted | 20% | Billabong | 2, 4 |
| E52/4086 | WA | Application | 100% | | 2 |
| E52/4087 | WA | Application | 100% | | 2 |
| E52/4088 | WA | Application | 100% | | 2 |
| E52/4089 | WA | Application | 100% | | 2 |
| E52/3472 | WA | Granted | 100% | | 2 |
| E52/3475 | WA | Granted | 100% | | 2 |
| M52/737 | WA | Granted | 20% | Billabong | 4, 6 |
| M52/795 | WA | Granted | 20% | Billabong | 2, 4, 6 |
| M52/844-1 | WA | Granted | 100% | | 2, 6 |
| M52/1049 | WA | Granted | 20% | Billabong | 4, 6 |
| P52/1617 | WA | Granted | 100% | | 2 |
| P52/1618 | WA | Granted | 100% | | 2 |
| P52/1619 | WA | Granted | 100% | | 2 |
| P52/1644 | WA | Granted | 100% | | 2 |
| P52/1645 | WA | Granted | 100% | | 2 |
| P52/1646 | WA | Granted | 100% | | 2 |
| P52/1647 | WA | Granted | 100% | | 2 |
| P52/1531 | WA | Granted | 100% | | 2 |
| P52/1532 | WA | Granted | 100% | | 2 |
| P52/1533 | WA | Granted | 100% | | 2 |
| P52/1534 | WA | Granted | 100% | | 2 |
| P52/1535 | WA | Granted | 100% | | 2 |
| P52/1538 | WA | Granted | 10% | Jackson / Billabong | 1, 4 |
| P52/1539 | WA | Granted | 10% | Jackson / Billabong | 1, 4 |
| P52/1540 | WA | Granted | 100% | | 2 |
| P52/1541 | WA | Granted | 100% | | 2 |
| P52/1565 | WA | Granted | 100% | | 2 |
| P52/1566 | WA | Granted | 100% | | 2 |
| P52/1567 | WA | Granted | 100% | | 2 |
| P52/1568 | WA | Granted | 100% | | 2 |
| P52/1572 | WA | Granted | 100% | | 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 |
| E28/3355 | WA | Application | 100% | | 7 |
| Lake Rebecca Project | Western Australia | | | | |
| 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. Alchemy controls 100% via its 100% owned subsidiary of Alchemy Resources (Three Rivers Pty Ltd)
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.