

ASX ANNOUNCEMENT

ASX: ALY

10 June 2025

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BRYAH JOINT VENTURE (ALY 20%)

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Compelling new lithium targets identified at Roe Hills farm-in with JOGMEC

HIGHLIGHTS

- Target generation well advanced for the Roe Hills Farm-in and Joint Venture area with Japan Organization for Metals & Energy Security ("JOGMEC").
- Detailed structural and lithological mapping campaigns were undertaken in May 2025 with the assistance of JOGMEC personnel and a specialist consultant structural geologist.
- Three large target areas up to 6km x 2km in size have been identified for immediate follow-up. The target areas sit along a series of prominent north-east trending structures, with extensive mapped pegmatite occurrences on all three target areas.
- Recent LiDAR survey data is currently being reprocessed and reviewed by geophysical consultants to support the interpretation of geological structures and identification of further pegmatites, with completion expected by late June 2025. Field crews are currently ground truthing the new target areas.
- JOGMEC can earn 51% interest by expending \$6,000,000 by 31 March 2029.
- Alchemy continues to be the manager of exploration during the farm-in period.

Alchemy Resources Limited (ASX: ALY) ("Alchemy" or "the Company") is pleased to announce that target generation reviews on the Roe Hills Farm-in and Joint Venture area is well advanced. Recent detailed structural mapping in tandem with the extensive geochemical and geophysical dataset completed in the previous quarter, has returned three high priority areas for immediate follow-up. The target areas sit along a series of prominent north-east trending structures, with pegmatite occurrences. Alchemy geologists have commenced follow-up field validation work this week with the aim of further refining these large target areas. LiDAR data is currently being analysed with results expected to further enhance the existing target areas.

Chief Executive Officer Mr James Wilson commented: *"This work has generated a significant number of very large and compelling priority target areas from the soils and magnetics data completed earlier this year. The recent field mapping aided in developing strategies to identify and test priority target areas in both the residual and transported cover areas. A significant number of pegmatite areas have been identified in all three target areas, and with geologists in the field this week, we hope to further refine these areas to enable drill planning to commence as soon as possible. With tenement wide heritage clearances recently completed, we look forward to the next stages of the Project and the opportunities they will bring".*

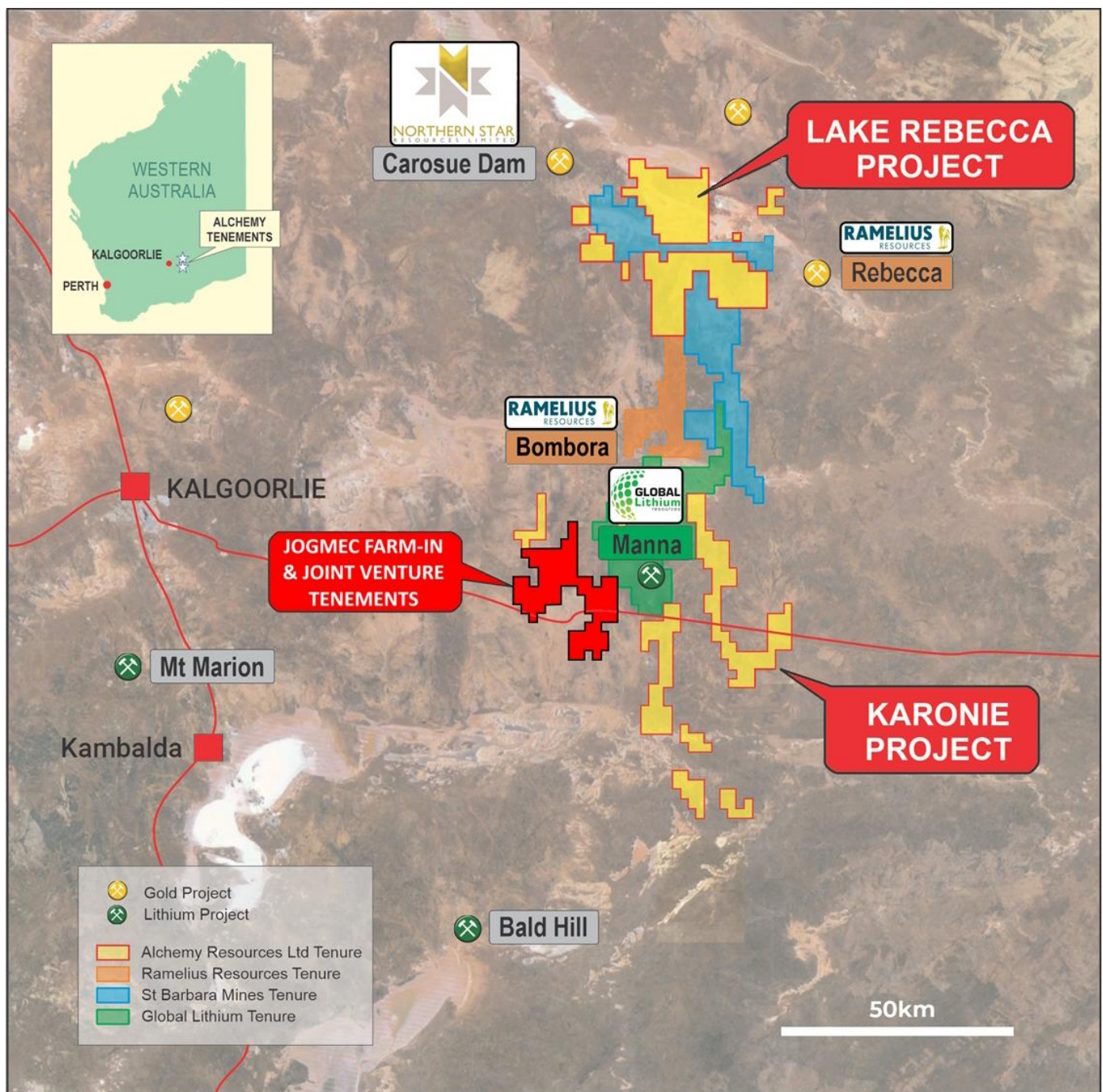


Figure 1: Alchemy's Karonie Project showing JOGMEC Farm-in and JV area at Roe Hills

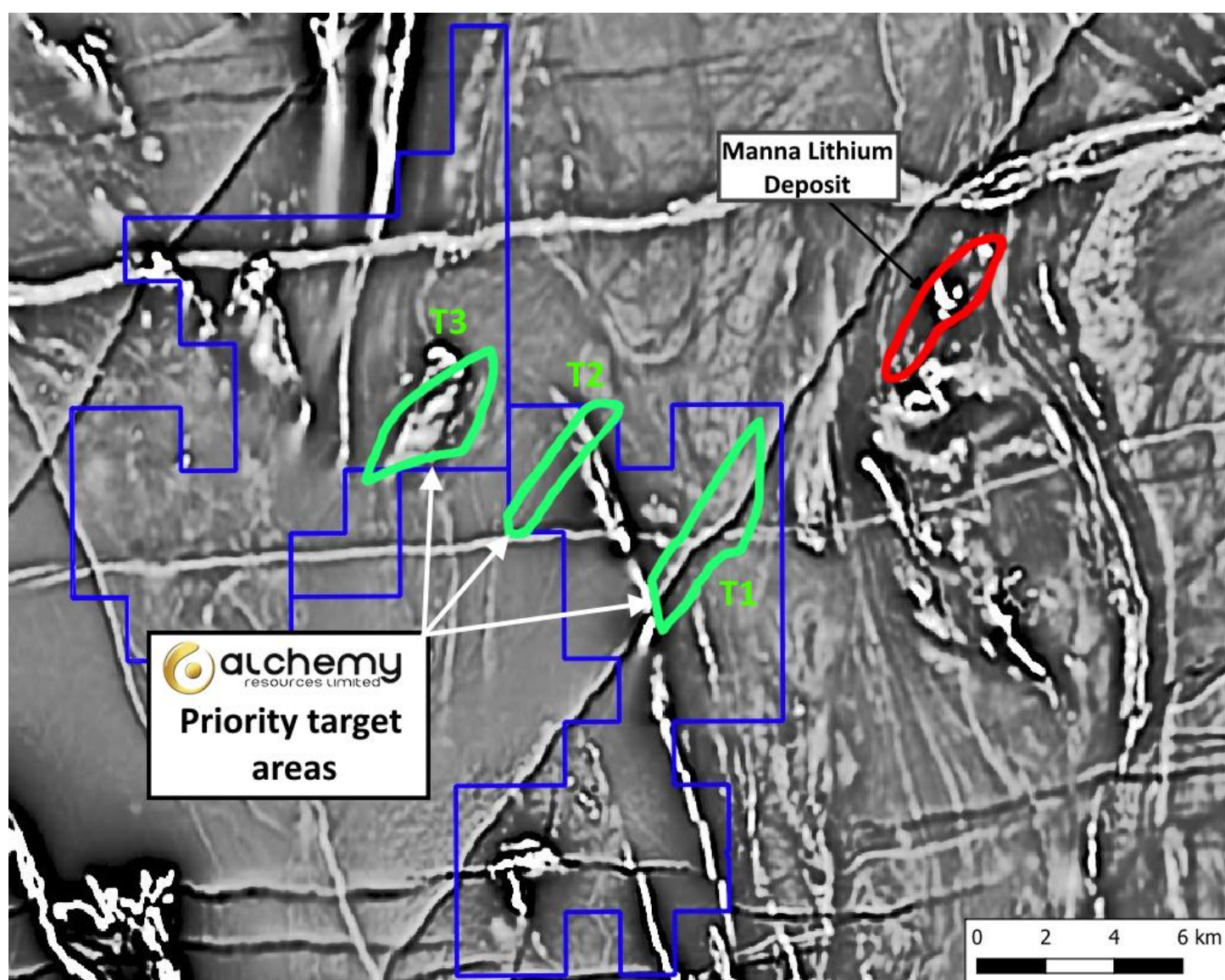


Figure 2: Alchemy's Karonie Project showing JOGMEC Farm-in and JV area at Roe Hills

ABOUT THE ROE HILLS PROSPECTS

Roe Hills lies along a distinctive structural trend from the pegmatite field that hosts the Manna Lithium deposit (51.6Mt @ 1.0% Li_2O^1), 5km to the north-east and owned by Global Lithium Resources (ASX: GL1). Geological Survey of Western Australia mapping has identified a high-density of narrow plagioclase dykes, porphyritic dykes and quartz veins adjacent to a granite contact zone. Multi-element soil sampling conducted by Alchemy in 2018-2024 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 these areas are far more extensive than the known outcrops.

¹ Refer to GL1 ASX Announcement 12 June 2024

TARGET AREAS

Assessment of the multi-layered dataset for Roe Hills was largely completed during the previous quarter. The current soil sampling dataset comprises 5,487 samples and detailed LiDAR and magnetics data across the farm-in tenements. Alchemy geologists have combined the datasets to assist with refinement of geological models to guide future exploration efforts. LiDAR data has been sent to a specialist consultant for detailed interpretation.

In May 2025, Alchemy geologists were accompanied by JOGMEC geologists on a detailed mapping trip with a specialist structural geological consultant. The aim of the trip was to complete regional scale mapping; to better understand the timing of pegmatite emplacement, and to identify priority target areas for follow-up.

Outcomes of the work identified three key priority target areas for follow-up. Geologists are currently in the field conducting further detailed mapping to ground truth these areas (refer Figure 2).

TARGET AREAS:

Target T1: The target area covers a north-east striking structure which sits along strike to the south-west of the Manna Lithium deposit operated by Global Lithium Resources (ASX: GL1). Multiple areas of pegmatite occurrences were mapped along this 6km x 2km structural corridor.

Target T2: The target covers a north-east striking structural corridor interpreted from magnetics data. Multiple exposures of lepidolite bearing pegmatites occur within this zone which extends for roughly 5km x 1km. A large portion of the structure is interpreted to be located under transported cover, including a major creek system.

Target T3: The target covers a north-east striking structural corridor intersecting coarse grained Gabbro and includes mapped pegmatites which trend parallel to the structure over an area of approximately 5km x 2.5km.

ABOUT THE JOGMEC FARM-IN AND JOINT VENTURE (E28/2681, E28/2880, E28/2976)

In September 2024, a Farm-in and joint venture (“JV”) agreement was signed between Alchemy and JOGMEC whereby JOGMEC has the right to earn a 51% interest by expending \$6,000,000 by 31 March 2029, and in December 2024 Australian Government Foreign Investment Review Board (“FIRB”) approval was received for the Farm-in and JV. The JV covers sections of the Roe Hills target areas covering 248km² of Alchemy’s 694km² Karonie Project. The areas are considered highly prospective for the discovery of lithium similar in style to the neighbouring Manna lithium deposit located in the adjacent tenure to the east.

ABOUT ALCHEMY RESOURCES

Alchemy Resources Limited (ASX: ALY; “Alchemy” or the “Company”) is an Australian exploration company focused on growth through the discovery and development of gold, base metal and battery metals within Australia. Alchemy has built a significant land package in the Carosue Dam - Karonie greenstone belt in the Eastern Goldfields region in Western Australia and has an 80% interest in the Lachlan/Cobar Basin Projects in New South Wales. Alchemy also has an interest in the Bryah Basin Project, located in the gold, iron ore and base metal-rich Gascoyne region of Western Australia, where Catalyst Metals (ASX: CYL) is continuing to advance gold exploration.

This announcement has been approved for release by the Board.

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Forward looking statements This announcement contains “forward-looking statements”, including statements about the scheduling of exploration and drilling programs. All statements other than those of historical facts included in this announcement, are forward-looking statements. Forward-looking statements are subject to risks, uncertainties, and other factors, which could cause actual events or results to differ materially from future events or results expressed, projected or implied by such forward-looking statements. The Company does not undertake to release publicly any revisions to any “forward-looking statement” to reflect events or circumstances after the date of this announcement, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.