

18 August 2025

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COMPANY SECRETARY

**PROJECTS**

KARONIE (ALY 100%)

LAKE REBECCA (ALY 100%)

LACHLAN (ALY 80%)

WEST LYNN (ALY 80%)

BRYAH BASIN IRON ORE (ALY 100%)

BRYAH JOINT VENTURE (ALY 20%)

**HEAD OFFICE**

Alchemy Resources Ltd  
Unit 9/50 Oxford Close  
West Leederville, WA 6007

GPO Box 8415  
Perth 6000

T: 08 9481-4400  
E: [info@alchemyresources.com.au](mailto:info@alchemyresources.com.au)  
W: [www.alchemyresources.com.au](http://www.alchemyresources.com.au)

ABN: 17 124 444 122

## RC DRILLING COMMENCED AT YELLOW MOUNTAIN IN NSW

### HIGHLIGHTS

- Reverse Circulation (“RC”) drilling has commenced at the Yellow Mountain Project near Cobar in New South Wales.
- The program comprises up to 10 drillholes and is expected to take 10 days to complete.
- Drilling is designed to test down dip and along strike from established high grade base and precious metals mineralisation.

Alchemy Resources Limited (ASX: ALY) (“Alchemy” or “the Company”) is pleased to announce that RC drilling has commenced on the Company’s 80% owned Yellow Mountain base and precious metals project in NSW. Drilling comprises 10 holes at two target areas. Mapping and sampling conducted by Alchemy in 2024 returned high grade Cu-Au-Pb-Zn mineralisation traceable over two extensive mineralised zones which remain poorly tested by modern exploration methods. Rock-chips taken by Alchemy returned high grade results, confirming the historic data. No drilling has taken place since 1986.



**Figure 1: Drilling at the Yellow Mountain Project**

**Chief Executive Officer Mr James Wilson commented:** “This drill program marks the culmination of an extensive period of dedicated work by our team. Through detailed mapping, systematic sampling, and meticulous planning, we have defined a significant number of large, high-priority targets across this high-grade base and precious metals project. It is tremendously exciting to finally move into the drilling phase after such careful preparation, particularly as there has been no drilling on this ground for the best part of 50 years. Revisiting a project of this calibre during a period of very strong base and precious metals pricing makes this an exceptional opportunity for Alchemy.”

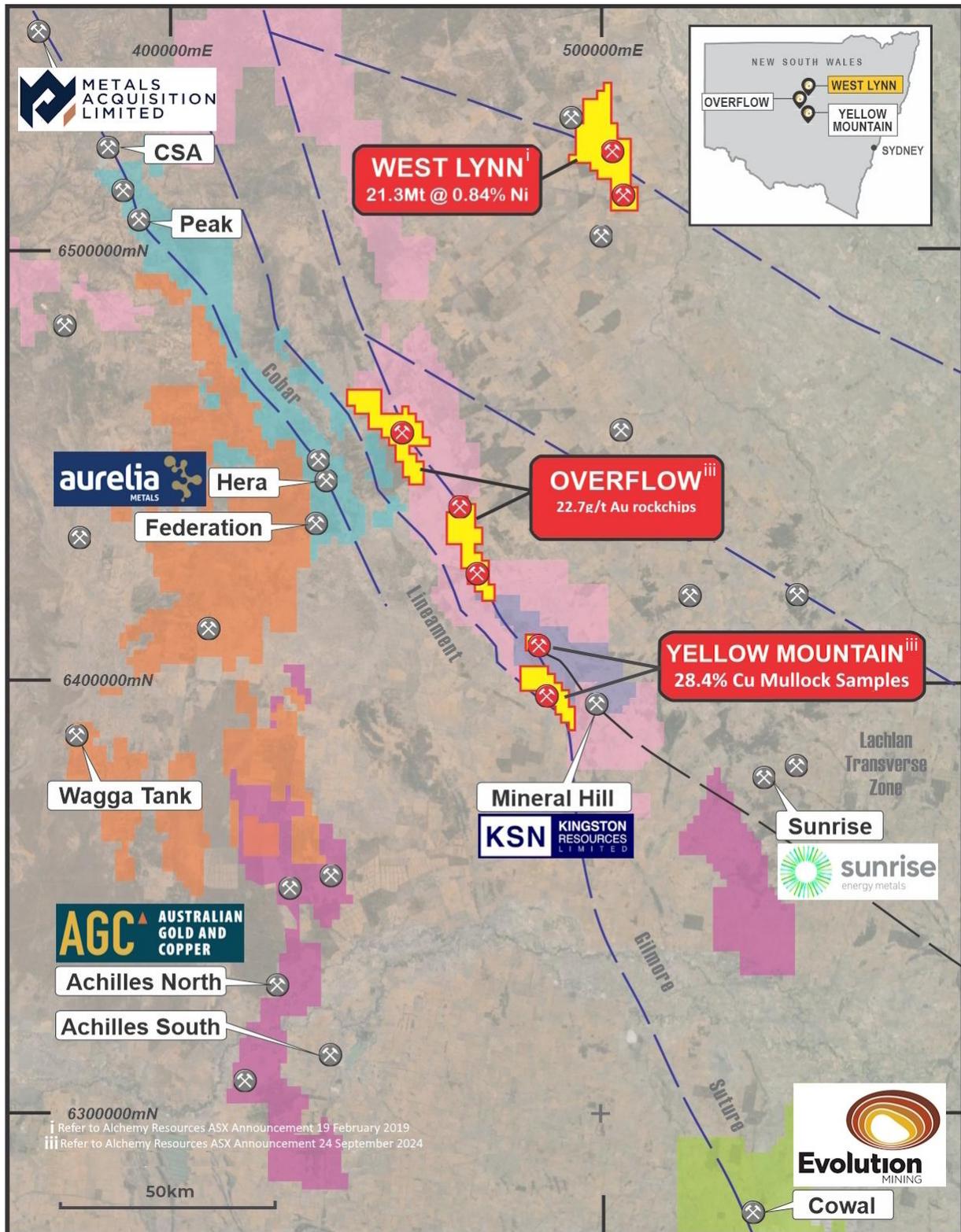


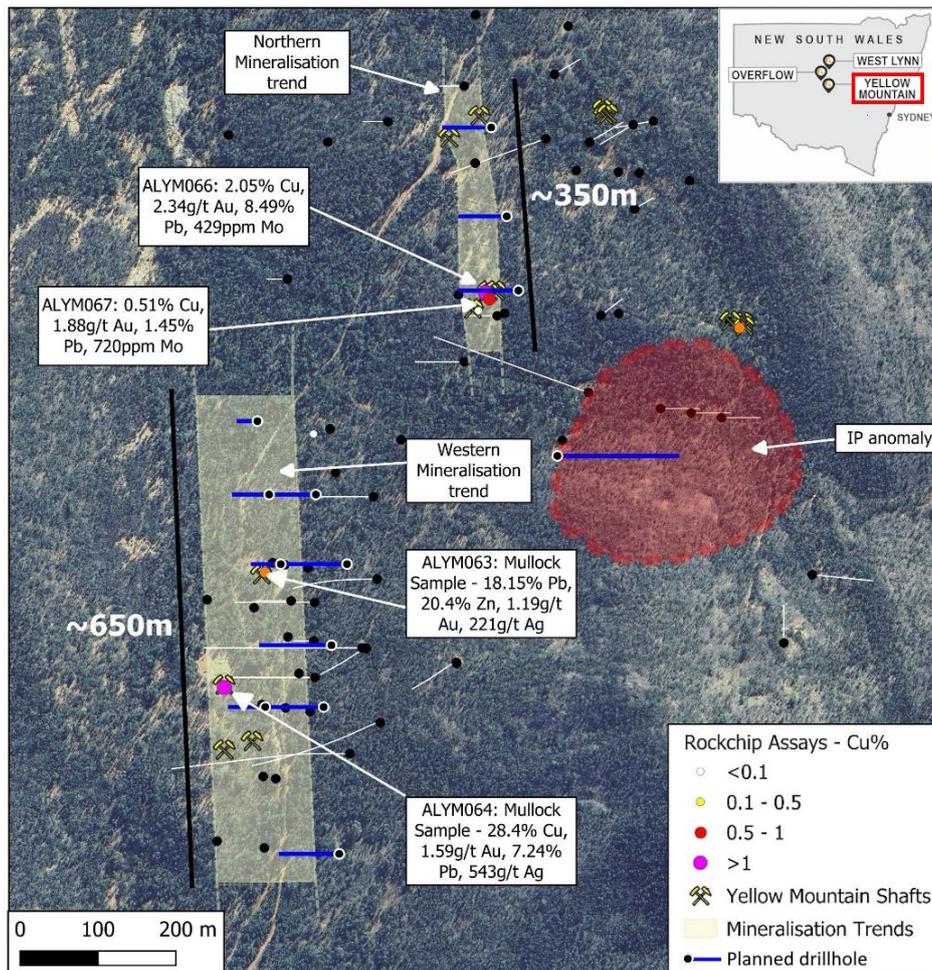
Figure 2: Alchemy's NSW Projects showing the location of the Yellow Mountain Project

## YELLOW MOUNTAIN PROSPECT

The Yellow Mountain Prospect is located 200km southeast of Cobar in NSW. The historic mine workings were worked from the mid-1800s. Accurate production records do not exist for the mine; however, the mine reportedly produced 2.74t of lead, 360kg of copper and 6.2kg of silver from an open pit<sup>1</sup>. The Yellow Mountain Mine Prospect was last drilled in 1986; most of the historic drilling was shallow and many of the drill holes were not assayed for gold. Alchemy carried out mapping and sampling at Yellow Mountain in September 2024 with the aim of improving the understanding of mineralising structures.

### Outcomes of the field work in 2024<sup>2</sup>:

- Sampling returned rock chip grades up to **2.34% Cu, 2.34g/t Au and 8.49% Pb<sup>2</sup> (ALYM066)** (refer Figures 3 and 4).
- Mullock sampling returned assays of **28.4% Cu (ALYM064) and 18.15% Pb and 20.4% Zn<sup>2</sup> (ALYM063)** (refer Figure 3).
- Significant shallow gold and base metals intercepts occur over two areas extending 650m, and a second zone of 350m indicating significant fluid flow.
- A large number of historic drillholes were not sampled for gold which requires follow-up with modern assay methods.
- Validation of historic results is required to obtain modern high quality multi-element assay data.
- A large Induced Polarisation anomaly sits to the south of the existing mine areas and could potentially represent a porphyry style target for future drill testing.



**Figure 3: Yellow Mountain showing historic drill results<sup>1</sup> and recent rock chips taken in 2024<sup>2</sup>**

<sup>1</sup> Refer to NSW DIGS Open File Report (RE0003757) - Paradigm Metals Annual Exploration for Licence 6325 Report dated 19 October 2012 – Table 3

<sup>2</sup> Refer to ALY ASX Announcement 24 September 2024 – “Lachlan Field Work Highlights Strong Pipeline of Targets”



**Figure 4: Yellow Mountain samples taken in 2024 with assay results<sup>2</sup>**

## 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.

## COMPETENT PERSON STATEMENT

The Company confirms that, apart from the new information contained within this announcement, it is not aware of any other information or data that materially affects the information included in the market announcements referred to in the footnotes of this release (available at [www.alchemyresources.com.au](http://www.alchemyresources.com.au) and [www.asx.com.au/markets/trade-our-cash-market/announcements.aly](http://www.asx.com.au/markets/trade-our-cash-market/announcements.aly)) and that all material assumptions and technical parameters underpinning the estimates of mineral resources referenced in the market announcement continue to apply and have not materially changed.

*This announcement has been approved for release by the Board.*

For further information please contact:

James Wilson

Chief Executive Officer

E: james@alchemyresources.com.au

P: 08 9481-4400

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.