

2 September 2025

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BRYAH JOINT VENTURE (ALY 20%)

HEAD OFFICE

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

GPO Box 8415
Perth WA 6000

T: 08 9481-4400
E: info@alchemyresources.com.au
W: www.alchemyresources.com.au

ABN: 17 124 444 122

AIRCORE DRILLING COMMENCED AT ROE HILLS JOGMEC JOINT VENTURE

HIGHLIGHTS

- Aircore drilling has commenced at high priority lithium targets at the Roe Hills Project areas in Western Australia.
- The program, comprising up to 200 aircore holes, has been designed to test three high-priority targets within the Roe Hills tenure. These targets have been defined through a multi-layered approach incorporating soil geochemistry, LiDAR and orthophoto interpretation, structural analysis, and field mapping.
- Work is being undertaken as part of the farm-in and Joint Venture with JOGMEC.
- JOGMEC has the right to earn a 51% interest by expending \$6,000,000 by 31 March 2029.

Alchemy Resources Limited (ASX: ALY) ("Alchemy" or "the Company") is pleased to announce that aircore drilling ("Aircore") drilling has commenced on the Roe Hills farm-in and Joint Venture area in Western Australia. Drilling comprises up to 200 holes over three large priority areas targeting lithium mineralisation.



Figure 1: Drilling at the Roe Hills Farm in and Joint Venture

Chief Executive Officer Mr James Wilson commented: "The commencement of drilling on these lithium-prospective targets represents the next step in what has already been a highly productive field season. The multi-layered dataset generated earlier this year, has given us a far clearer understanding of the structural controls and timing of pegmatite emplacement. Importantly, it has highlighted three high-priority target areas which now form the immediate focus of our exploration strategy. We are excited to be commencing drilling on these targets, particularly given their scale and proximity to the Manna Lithium deposit located next door."

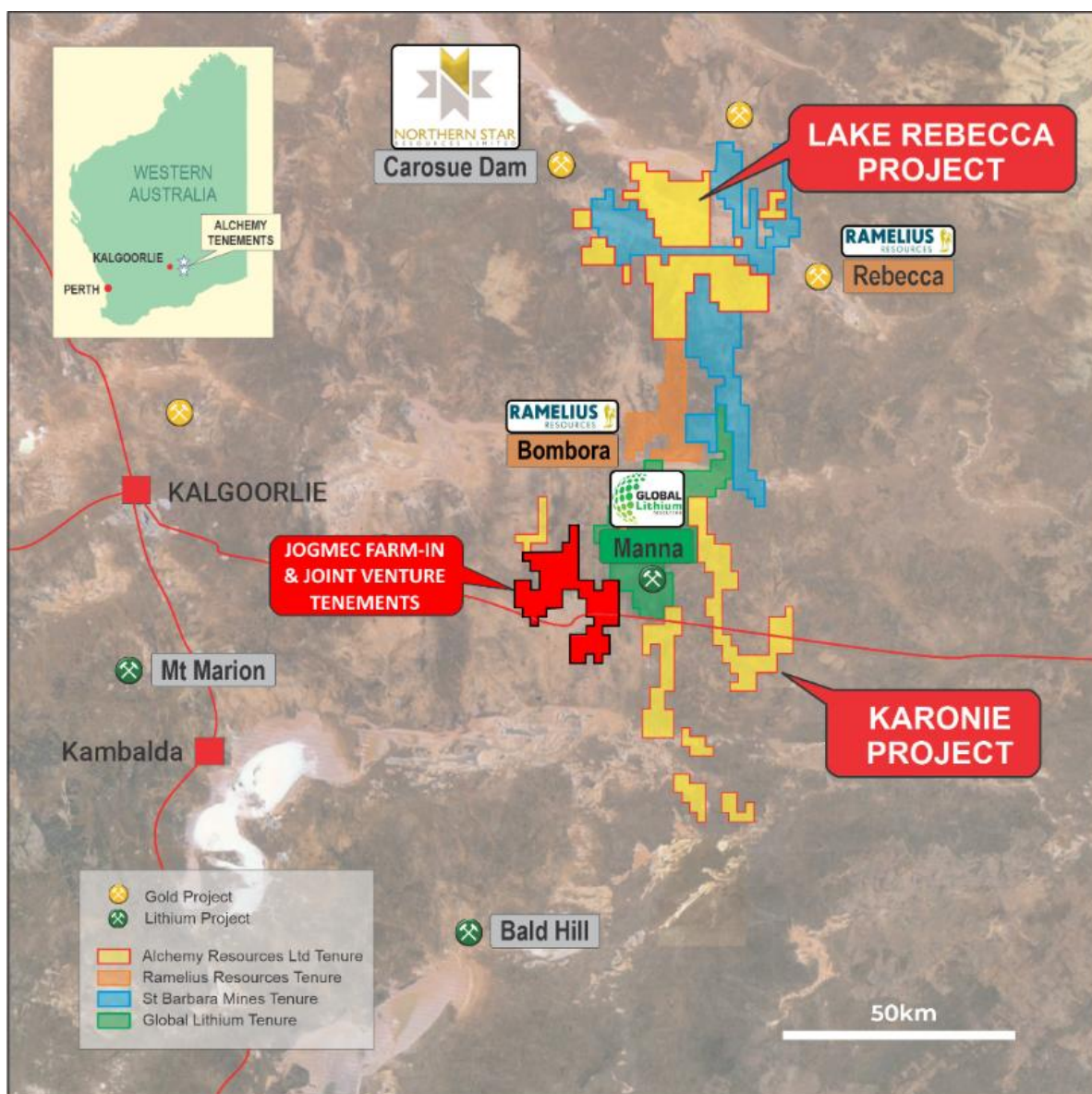


Figure 2: Alchemy's Western Australian projects and the Roe Hills Joint Venture

AIRCORE DRILL PROGRAM

A 200-hole Aircore drill program has been designed to test three high-priority targets within the Roe Hills tenure (Figure 3). These targets have been defined through a multi-layered approach incorporating soil geochemistry, LiDAR and orthophoto interpretation, structural analysis, and field mapping.

In May 2025, Alchemy geologists were accompanied by Japan Organization for Metals & Energy Security ("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.

Drill planning has focused on areas where structural complexity, geochemical pathfinder element anomalism, and mapped or interpreted felsic dykes coincide. These targeting criteria have been applied to maximise the likelihood of intersecting geochemical halos associated with lithium-caesium-tantalum ("LCT") pegmatite systems, even in the absence of direct outcrop. By leveraging these combined datasets, Alchemy aims to rapidly assess the fertility of key structural corridors and prioritise zones for further follow-up.

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 Ltd (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.

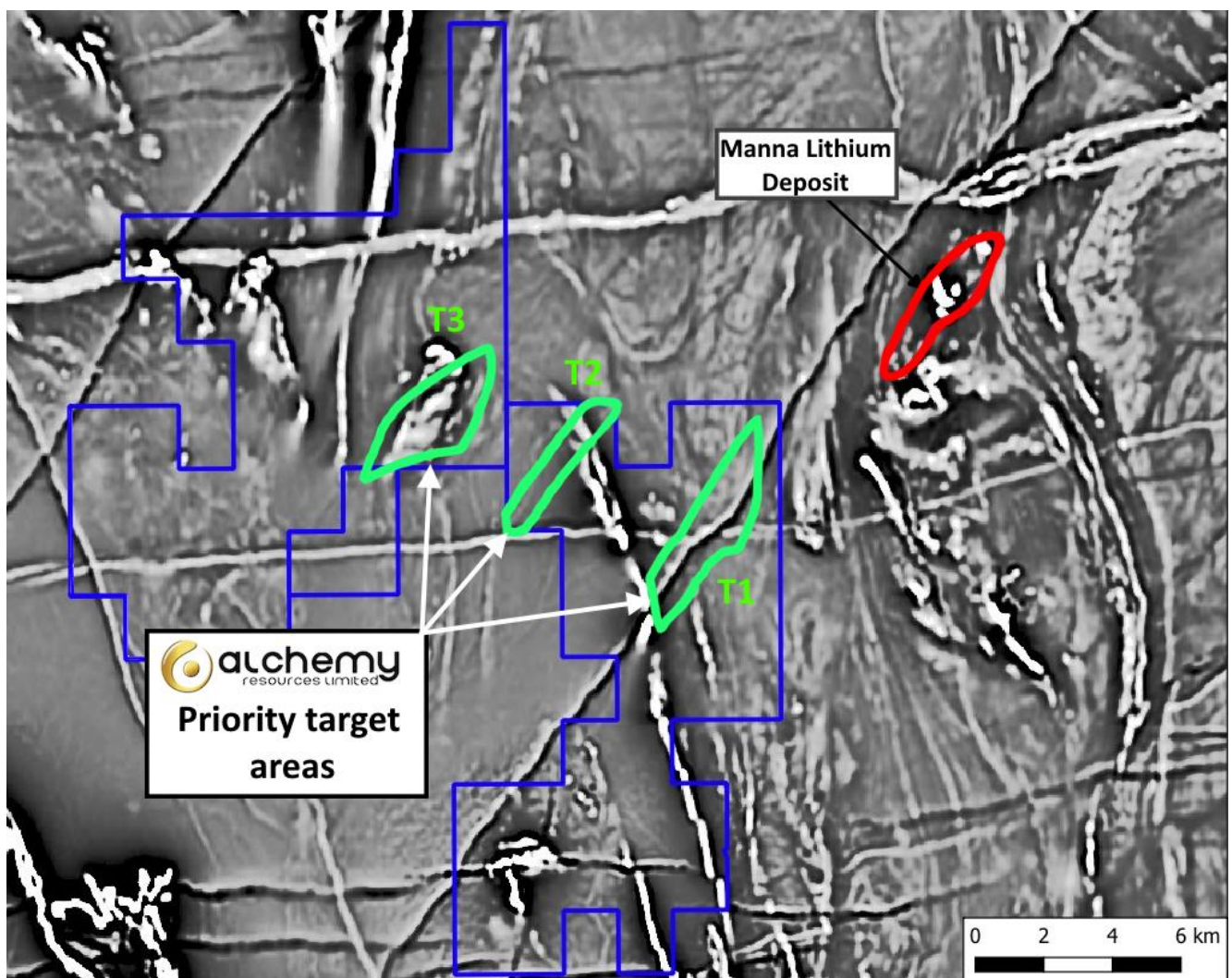


Figure 3: Aircore drill target areas at Roe Hills

JOGMEC Farm-in and Joint Venture (E28/2681, E28/2880, E28/2976)

Roe Hills lies along a distinctive structural trend from the pegmatite field that hosts the Manna Lithium deposit, 5km to the north-east and owned by 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.

As announced in September 2024, a Farm-in and Joint Venture agreement was signed between Alchemy and JOGMEC, and in December 2024 Australian Government Foreign Investment Review Board (“FIRB”) approval was received for the Farm-in and Joint Venture. The Joint Venture covers sections of the Roe Hills target areas covering 248km². 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. JOGMEC has the right to earn a 51% interest by expending \$6,000,000 by 31 March 2029.

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.

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.