

ASX ANNOUNCEMENT

31 JULY 2020

CODE: ALY

BOARD OF DIRECTORS

Mr Lindsay Dudfield
Non-Executive Chairman

Mr Leigh Ryan
Managing Director

Ms Liza Carpena
Non-Executive Director

Mr Anthony Ho
Non-Executive Director

ISSUED CAPITAL

SHARES 550,524,351

OPTIONS 27,000,000 (Unlisted)

PROJECTS

WEST LYNN (earning up to 80%)

LACHLAN (earning up to 80%)

KARONIE (100%)

BRYAH BASIN (10-20%)

Suite 8/8 Clive Street
WEST PERTH WA 6005

Phone: +61 8 9481 4400
Facsimile: +61 8 9481 4404

www.alchemyresources.com.au



JUNE 2020 QUARTERLY REPORT

Highlights

KARONIE PROJECT (WA) – Gold

- Significant results returned from RC drilling at Taupo and Parmelia Prospects along strike of the Aldiss Mining Centre.
 - Taupo: **3m @ 5.1g/t Au from 67m**
10m @ 1.0g/t Au from 81m
(incl. 1m @ 3.9g/t Au from 81m)
 - Parmelia: **9m @ 1.2g/t Au from 112m**
(incl. 2m @ 2.2g/t Au from 112m)

LAKE REBECCA PROJECT (WA) – Gold

- 482km² EL applications form new Lake Rebecca Gold Project, southeast of the 5.4Moz Carosue Dam gold deposit, along strike to the north of the 1Moz Bombora deposit, and adjacent to the 1Moz Rebecca, Duchess and Duke deposits.

OVERFLOW PROJECTS (NSW) – Gold / Base Metals

- Overflow diamond drilling due to commence Q4 2020.

YELLOW MOUNTAIN PROJECT (NSW) – Gold / Base Metals

- Large hydrothermal alteration system with chemical signatures similar to porphyry copper-gold deposits confirmed at the Melrose prospect. Geological geophysical, and geochemical studies underway.
- Strong IP conductivity anomaly identified at Yellow Mountain Mine prospect, down dip of broad copper-gold intercepts. Drilling due to commence Q4 2020.

BRYAH BASIN PROJECT (WA) – Gold / Base Metals

Sandfire:

- Aircore drill rig access clearing underway with drilling to commence Q3/Q4 2020.
- Moving loop EM survey completed

Superior:

- Hermes South reserve estimate due for release on SEDAR early September.

Alchemy Resources Ltd (ASX: **ALY**; “**Alchemy**” or the “**Company**”) is an Australian exploration company focused on growth through the discovery and development of gold, base metal and nickel-cobalt resources within Australia (*Figure 1*). Alchemy has a significant land package in the Karonie greenstone belt in the Eastern Goldfields region in Western Australia, and has a 51% interest in the Lachlan/Cobar Basin Projects in New South Wales. Alchemy also maintains its interest in the Bryah Basin Project in the gold and base metal-rich Gascoyne region of Western Australia, where Superior Gold Inc. (TSX-V: **SGL**; “**Superior**”), and Sandfire Resources Limited (ASX: **SFR**; “**Sandfire**”) are continuing to advance gold and base metal exploration, respectively.

During the quarter the Company completed RC drilling at the Taupo and Parmelia gold prospects, and conducted soil sampling and mapping in the Roe Hills area, and at the Calista Prospect within the Karonie Project.

Twelve prospective, exploration licence applications were pegged forming the new Lake Rebecca Project ~40km north of the Karonie Project.

Two highly prospective gold and base metal exploration targets were identified within the Yellow Mountain Project in NSW, and diamond drilling is due to commence at the Overflow and Yellow Mountain Mine Prospects Q4 2020.

Within the Bryah Basin Project, Sandfire completed a moving loop EM survey and commenced drill rig access clearing for the proposed aircore drilling within the Fiddler tenements with drilling to commence late Q3 or Q4, and Superior completed a mineral reserve estimate for Hermes South with details to be released on Superior’s SEDAR profile prior to 5 September 2020.

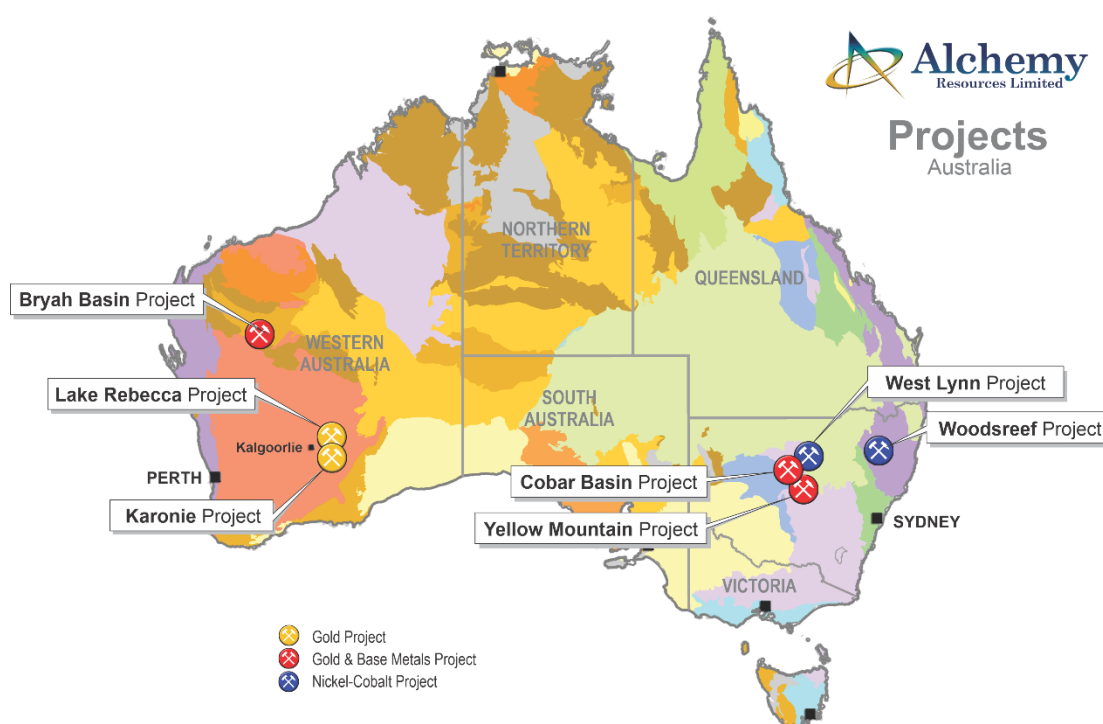


Figure 1: Alchemy Resources Project Location Plan

Karonie Project (WA) (Alchemy 100%)

The Karonie Project now includes eleven exploration licences and three exploration licence applications covering 1,209km² of highly prospective mineralised structures within Kurnalpi Terrain greenstones 100km east of Kalgoorlie (*Figure 2*). The tenements are located along strike of Silver Lake Resources Ltd's (ASX: **SLR**) Karonie/Harry's Hill and French Kiss deposits (reserves/resources of over 579,000oz @ 2.1g/t Au)¹, are within 50km of Silver Lake's Randalls processing plant, and cover 36km of the under-explored, gold endowed Claypan Shear Zone commencing just 12km along strike to the south of Breaker Resources NL's (ASX: **BRB**) Bombora deposit (Indicated and Inferred resource of 23.2Mt @ 1.3g/t Au for 1.0Moz)².

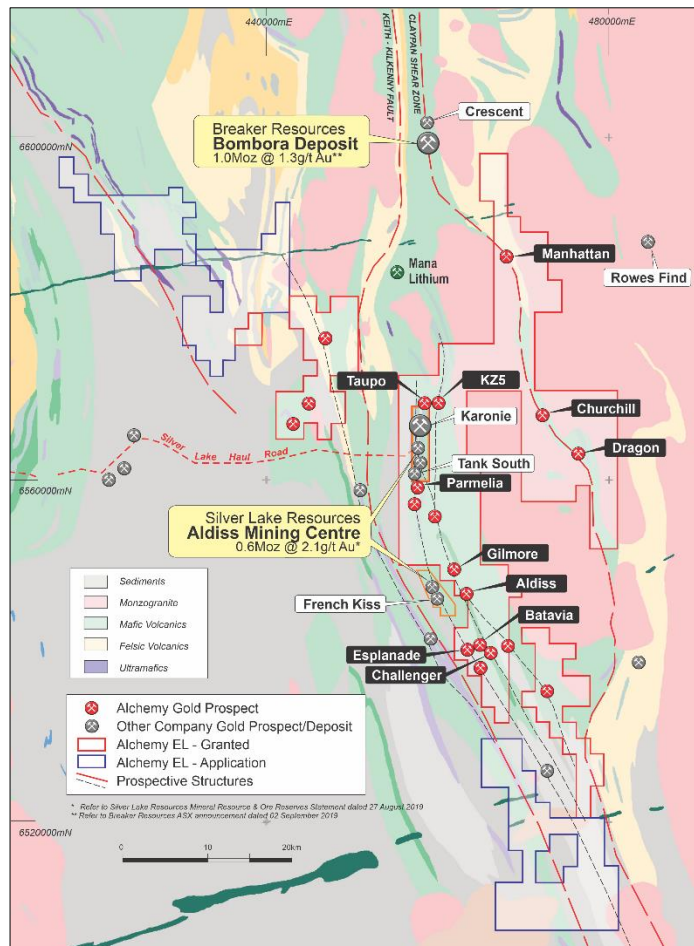


Figure 2: Karonie Project tenements, deposits, prospects and interpreted major structures over published geology

Subsequent to successful Reverse Circulation (RC) and Aircore (AC) drilling during the previous quarter, Alchemy completed follow-up RC drilling at the Taupo and Parmelia gold prospects located immediately along strike to the north and south of the Silver Lake's Aldiss Mining Centre.³

RC drilling at the Taupo Prospect, located 2km along strike to the north of the Karonie Main Open Cut mine, returned best intercepts of **3m @ 5.1g/t Au from 67m (TARC005)**, **10m @ 1.0g/t Au from 81m** (incl. 1m @ 3.9g/t

¹ Refer to Silver Lake Resources Limited's ASX announcement "Mineral Resource and Ore Reserve Statement" dated 27 August 2019

² Refer to Breaker Resources Limited's ASX announcement "Bombora on track to be significant new open pit mine with ~30% increase in Indicated Resource to 803,000oz" dated 2 September 2019. CP's: T. Sanders, A. Barker, C. Shore.

³ Refer to Alchemy Resources Limited's ASX announcement "Significant Intercepts returned from Karonie Gold Project, Eastern Goldfields, WA" dated 9 December 2019. CP: L. Ryan

Au from 81m) (TARC005), and 3m @ 1.5g/t Au from 55m (incl. 1m @ 3.6g/t Au from 57m) (TARC006) (Figures 3 & 4)⁴. Gold mineralisation is associated with quartz veined, strongly silica-biotite-pyrite altered basalt within a broader zone of strong carbonate alteration. The drilling confirmed the previous interpretation of two sub-parallel zones of gold mineralisation still open down dip and along strike to the north and south. Further drilling is being planned in order to identify plunging high-grade gold shoots, typical of the Karonie-Aldiss region.

Drilling at the Parmelia Prospect intersected **9m @ 1.2g/t Au** from 112m (incl. 2m @ 2.2g/t Au from 112m)⁴ (PARC004) ~50m down plunge to the north of a previous Gold Fields Australasia Pty Ltd aircore intercept of 20m @ 1.0g/t Au from 32m⁵. RC hole PARC007 steepened, returning 11m @ 0.7g/t Au from 148m (incl. 1m @ 1.3g/t Au from 150m)⁴ below the intended target area, ~50m beneath Alchemy's previous drill intercept of **13m @ 2.1g/t Au** from 82m⁶ (Figures 5 & 6).

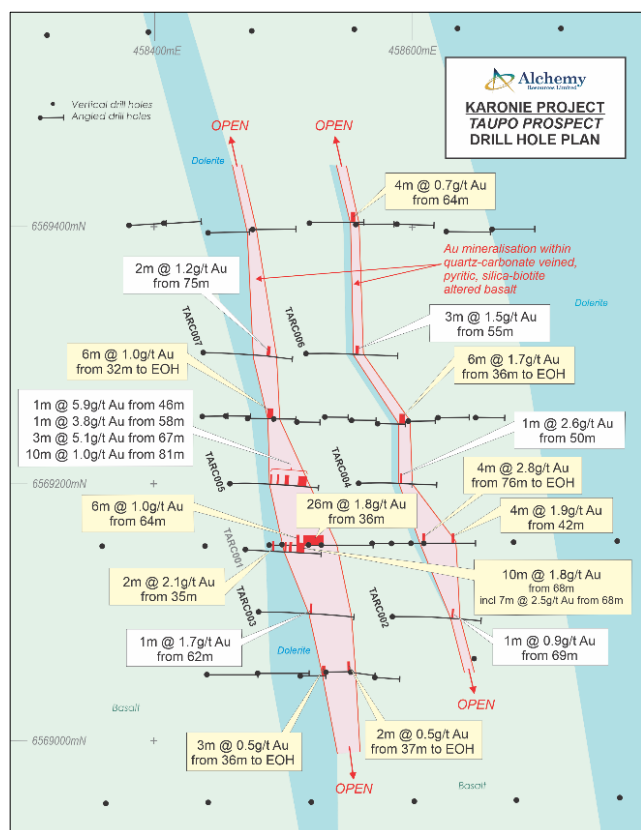


Figure 3: Taupo Prospect: Significant intercepts over interpreted geology (previous intercepts in yellow text boxes)

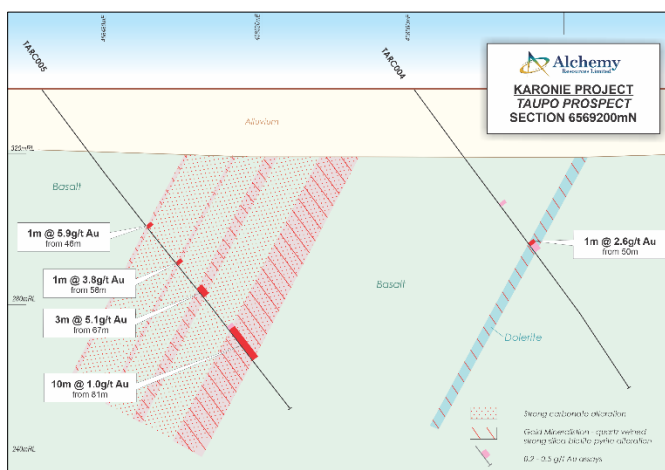


Figure 4: Taupo Prospect cross section (6569200N)

Both intercepts from the Parmelia Prospect coincide with silica-biotite-albite-pyrite altered dolerite. All shallow holes (TARC003, 005 & 006), intercepted low-grade gold mineralisation (between 0.1 and 0.5g/t Au) interpreted to represent a shallow gold depletion zone up-dip of primary mineralisation. The drilling has confirmed that gold mineralisation remains open down dip and along strike to the north and south, and is confined to a single, consistently mineralised dolerite unit close to vertical in nature. Further drilling along strike is being planned in order to confirm the orientation of the mineralisation and identify high-grade plunging gold shoots within this dolerite, similar in style to Silver Lake's Tank South Prospect 2km to the north.

⁴ Refer to Alchemy Resources Limited's ASX announcement *Drilling Results, Karonie Gold Project, Eastern Goldfields, WA* dated 15 July 2020. CP: L. Ryan

⁵ Refer to Gold Fields Australasia Pty Ltd open file annual report (C63/2000) dated 5 December 2002

⁶ Refer to Alchemy Resources Limited ASX announcement dated 18 December 2019

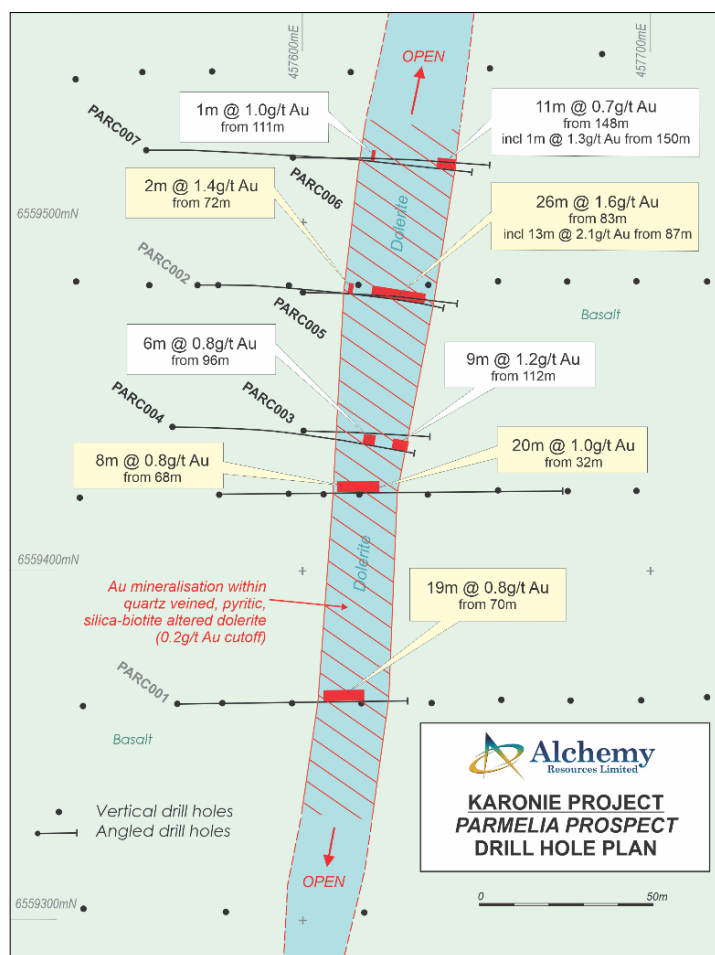


Figure 5: Parmelia Prospect: Significant intercepts over interpreted geology (previous intercepts in yellow text boxes)

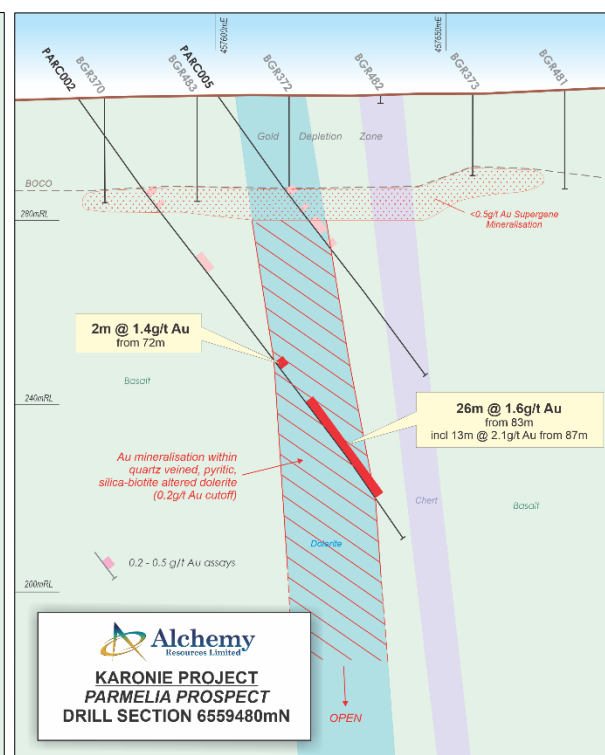


Figure 6: Parmelia Prospect cross section

Soil sampling and mapping over areas of outcrop and subcrop at the Calista Prospect was completed during the quarter. Sixty-four soil samples at ~100m x 400m spacing and two rock chips were collected with no significant results returned. One hundred and eighty-six soil samples collected at ~500m x 500m spacings, and ten rock chips were also collected from the Roe Hills area. No significant results were received.

Lake Rebecca Project (WA) (Alchemy 100%)

The newly formed Lake Rebecca Project includes twelve very prospective, exploration licence applications covering 482km² to the southeast of the Saracen Mineral Holdings Limited (ASX: SAR) 5.4Moz Carosue Dam gold deposit⁷, along strike to the north of the Breaker Resources Limited (ASX: BRB) 1Moz Bombora gold deposit⁸ and immediately west of the Apollo Consolidated Limited (ASX: AOP) 1Moz Rebecca, Duchess and Duke deposits⁹ in the Eastern Goldfields, WA (Figures 7 & 8). The applications cover prospective greenstones, internal granites, and known gold bearing structures within the Bombora-Carosue Dam region.

The Carosue Dam deposit is located within the Carosue Basin immediately east of the east dipping Keith Kilkenny fault, which is interpreted to trend through the western tenements of the Lake Rebecca Gold Project (Figures 7 & 8).

⁷ Refer to Saracen Mineral Holdings Limited ASX announcement dated 1 August 2019

⁸ Refer to Breaker Resources Limited ASX announcement dated 2 September 2019

⁹ Refer to Apollo Consolidated Limited ASX announcement dated 10 February 2020

8). The tenements also cover part of the Claypan Shear Zone which hosts Breaker's Bombora deposit, and parts of a western splay off the Pinjin Fault. Despite the highly prospective geological setting previous drilling within the licences has been minimal due to a variable amount of transported cover. Alchemy plans to compile historic exploration results, initiate negotiations with the Traditional Owners and commence exploration as soon as the tenements are granted.

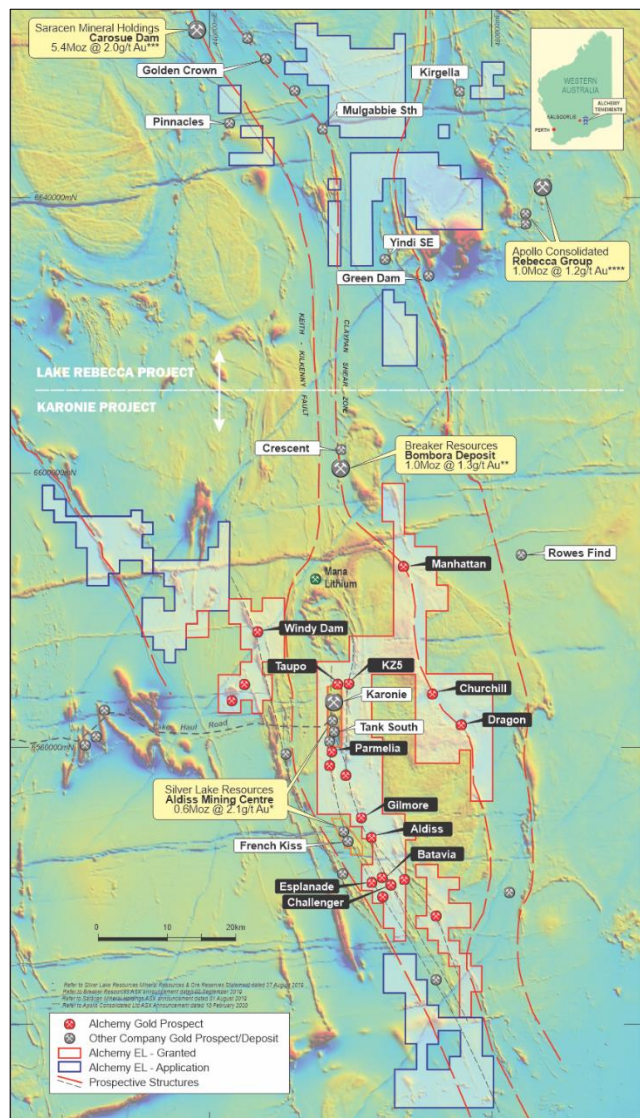


Figure 7: Lake Rebecca and Karonie Projects: tenements, prospects and interpreted structures over aeromagnetic image

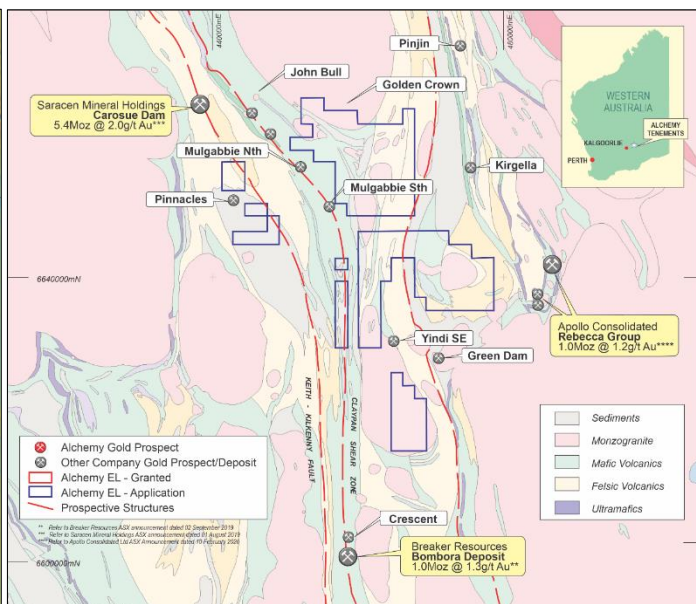


Figure 8: Lake Rebecca Project tenements, prospects and interpreted structures over 250K geology

Lachlan / Cobar Basin Projects (NSW) (Alchemy 51%, earning up to 80%)

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 Joint Venture with Heron Resources Ltd (ASX: **HRR**), and are proximal to high profile mining centres in the Cobar Basin and central Lachlan Fold Belt, including Hera/Nymagee (Aurelia Metals Ltd - ASX: **AMI**), Mallee Bull/Wagga Tank/Southern Nights (Peel Mining Ltd - ASX: **PEX**), Tritton (Aeris Resources Ltd - ASX: **AIS**) and the Parkes mining centre.

Alchemy has earned a 51% interest in the eight NSW licences, and subject to the Farm-In and Joint Venture Agreement can earn an 80% interest by spending a total of \$2M before 30 May 2021¹⁰. Alchemy's exploration expenditure to date under the Agreement is ~\$1.7M.

Overflow Gold-Base Metal Project (285km²)

No work was completed during the quarter however preparations for the Overflow diamond drilling are underway with drilling due to commence Q4 2020 (Figure 9).

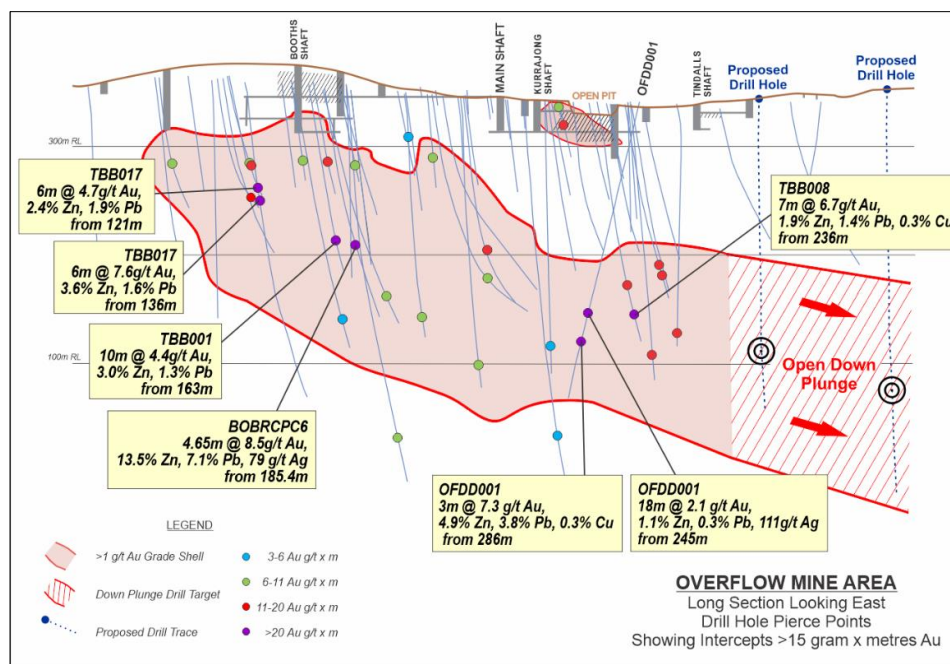


Figure 9: Overflow Prospect Long Section showing >1g/t Au grade shell, drill intercept pierce points (coloured by gram x metres) and proposed diamond drilling

Yellow Mountain Gold-Base Metal Project (93km²)

A recent review of the Yellow Mountain open file data identified two highly prospective exploration targets, both located adjacent to the Gilmour Suture, a crustal scale structure associated with several gold deposits in the district, including the Cowal gold mine (current resources 8.6Moz¹¹) owned by Evolution Mining Limited (ASX: EVN) (Figure 10).

Melrose Porphyry Cu-Au Target

Specialised analysis completed on magnetite and molybdenite samples from the 12km long Melrose Magnetite Anomaly (MMA) (Figure 11), confirmed chemical signatures similar to porphyry Cu-Au mineralisation. Al/Ti and V/Ti ratios within the Melrose magnetite samples are typical of lower temperature hydrothermal magnetite, similar to those from porphyry Cu-Au systems elsewhere in Australia and overseas including the Cadia-Ridgeway system, and are indicative of an oxidised mineralising fluid with the potential to develop significant copper-gold mineralisation¹².

¹⁰ Refer to Alchemy Resources Limited's ASX announcement "December 2018 Quarterly Report" dated 31 January 2019. CP's: S. Godfrey, L. Ryan

¹¹ Refer to Evolution Mining Limited's ASX announcement "Annual Mineral Resources and Ore Reserves Statement" dated 12 February 2020

¹² Refer to Triako Resources Limited Annual Report for EL5721, 5787 (Appendix) dated June 2003, Authors: M Erceg, I Mackenzie, C Miller, & J Randell.

The rhenium (Re) content of a molybdenite sample from within the MMA was very high (939 ppm Re)¹³, which is also a characteristic of molybdenites analysed from numerous other porphyry Cu-Au systems.

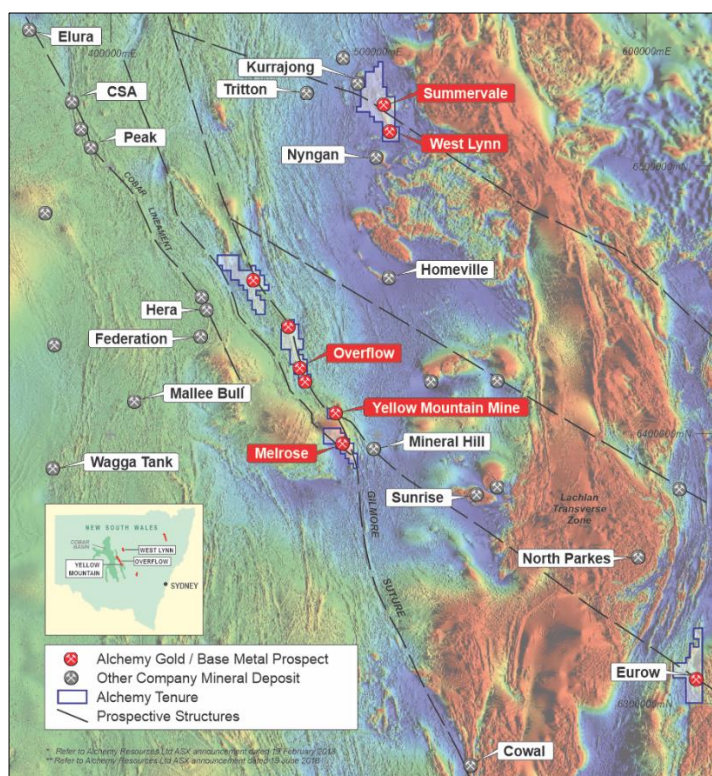


Figure 10: NSW Alchemy / Heron Farm-in / Joint Venture Projects

Rhenium–osmium (Re–Os) age dating completed on the Melrose magnetic anomaly molybdenite sample returned a model age of 424.7 ± 1.5 Ma¹⁴ which is similar to igneous rocks associated with the Mineral Hill mineralisation just 10km to the east, and similar to Pb model age on sulfides from the Mineral Hill mine. This implies that the Melrose hydrothermal alteration was formed at a similar time to the mineralisation at Mineral Hill where past production and current resources and reserves total 460,000oz Au, 36,000t Cu, 1.1Moz Ag, 16,000t Pb and 15,000t Zn¹⁵.

Previous drilling within the Melrose alteration zone has focussed on the Fountaindale Prospect, a prominent NE plunging, 800m wide granodiorite intrusion (plug) modelled as a magnetic low within the larger Melrose magnetic anomaly (Figure 11). Six diamond holes and five RC holes all <190m deep, except for a 458m diamond hole completed in 1968, have been drilled into the Fountaindale intrusive returning gold intercepts associated with quartz veined sericite altered granodiorite including¹⁶:

- 2m @ 3.1g/t Au from 56m (TYMAC069)
- 2.5m @ 3.1g/t Au, 1.54% As from 70m (TYMD003)
- 1m @ 5.5g/t Au from 150m (TYM065)
- 1m @ 4.5g/t Au from 44m (TYMAC101)
- 3.3m @ 3.1g/t Au from 73m (TYMD004)
- 1m @ 5.0g/t Au from 135m (TYMD005)

¹³ Refer to Triako Resources Limited Annual Report for EL5721, 5787 (Appendix) dated June 2004, Authors: I Mackenzie, C Miller, and J Randell.

¹⁴ Refer to Triako Resources Limited Annual Report for EL5721, 5787 (Appendix) dated June 2004, Authors: I Mackenzie, C Miller, and J Randell.

¹⁵ Refer to <https://www.ferrierhodgson.com.au/-/media/ferrier/files/documents/business-assets/2016/kbl-assets-for-sale-flyer.pdf>

¹⁶ Refer to Golden Cross Resources Limited June Quarterly Report 2004 dated 30 July 2004, CP - D. Timms

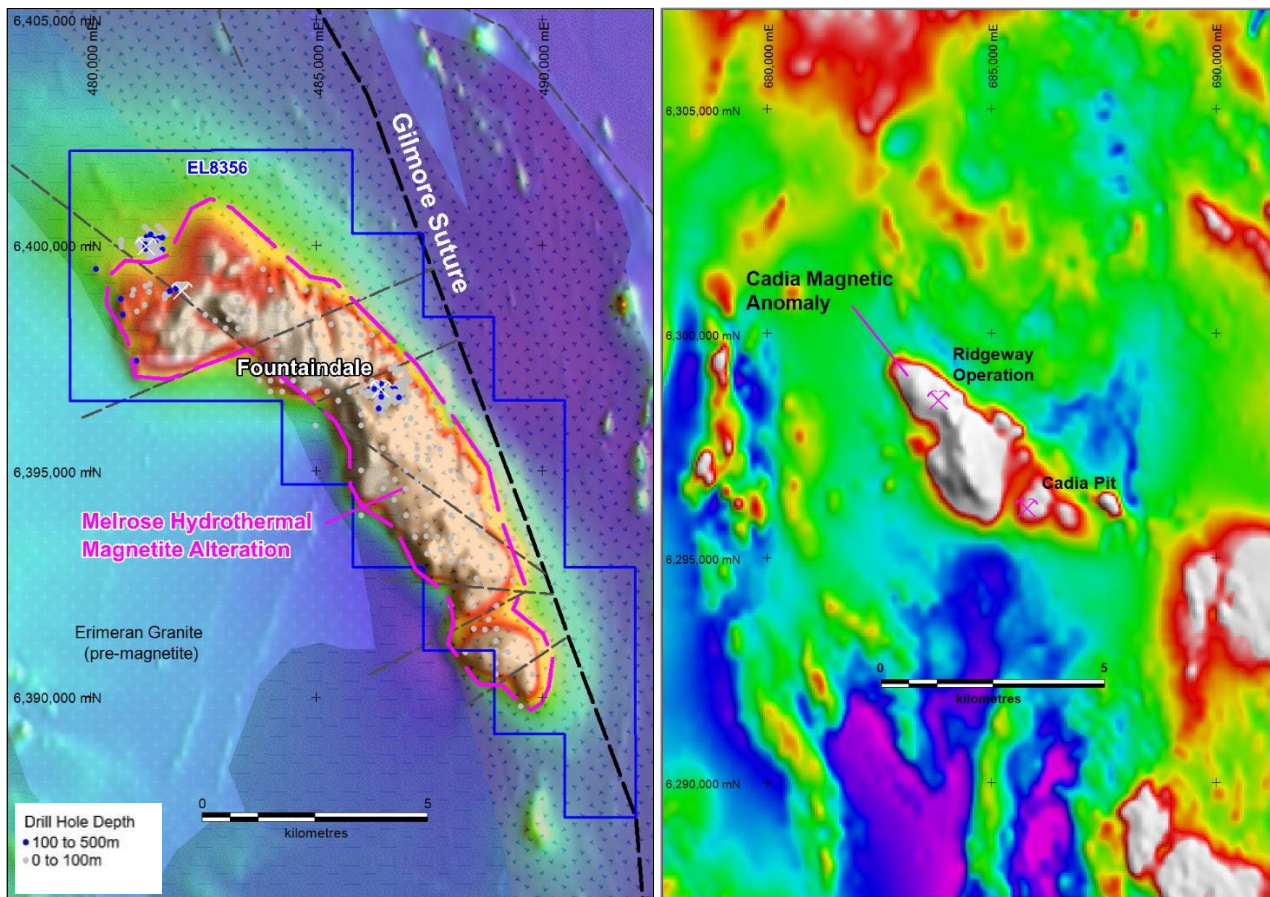


Figure 11: Melrose (left) and Cadia-Ridgeway (right) magnetite anomalies at the same scale.

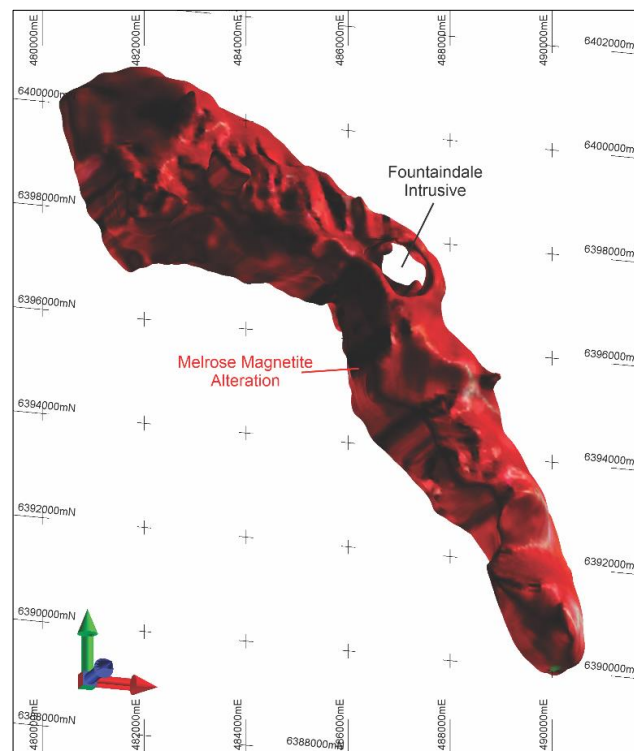


Figure 12: 3D model of the Melrose magnetite alteration anomaly (looking down to the NE) showing the Fountaindale intrusive as a distinct hole in the alteration zone.

Alchemy considers the Fountaindale intrusive to be an apophysis off a related potentially mineralised intrusive at depth, with this deeper intrusive the likely cause of the 12km long magnetite alteration zone. The Fountaindale intrusive is surrounded by chlorite-epidote-albite-magnetite altered and brecciated sediments and volcanoclastic rocks that form the Melrose magnetic high and probably represent hydrothermal recrystallisation associated with buried oxidised I-type intrusions. Historic data shows that the majority of the Melrose magnetic anomaly has not been covered by IP surveys, and Alchemy intends to conduct IP surveys over these areas to better define targets for drill testing. Porphyry copper-gold and geochemistry experts are also being consulted to help define drill targets within this large highly prospective alteration zone.

Yellow Mountain Mine

The open file data research also identified a poorly tested, strong chargeability high centred over the depth extensions of the Yellow Mountain Mine gold-copper-silver-lead-zinc mineralisation (*Figures 13 & 14*).

The Yellow Mountain Mine prospect contains strong silica-sericite-pyrite alteration associated with gold-copper-silver-lead-zinc mineralisation within fine grained clastic sediments and siltstones, located stratigraphically beneath a highly resistive dacitic volcanic unit. Mineralisation at the prospect is interpreted to be an exhalative, stratabound VMS system with a structurally controlled Cu-Au mineralisation overprint associated with quartz veins in high strain zones. 3D analysis of the historic drilling results and the IP data suggest the conductivity high could represent the down plunge component of a NE-plunging ore shoot (*Figure 13*).

Historic drilling at the Yellow Mountain Mine Prospect (*Figure 13*) returned broad zones of copper and gold mineralisation including¹⁷:

- 52m @ 0.54g/t Au, 0.31% Cu, 35g/t Ag, 1.15% Pb, 1.28% Zn from 14m (PYM011)
- 40m @ 0.49g/t Au, 0.34% Cu, 29g/t Ag, 1.18% Pb, 1.81% Zn from 64m (PYM012)
- 41m @ 0.35g/t Au, 0.23% Cu, 17g/t Ag, 0.85% Pb, 0.94% Zn from 10m (PYM013)
- 78m @ 0.32g/t Au, 25g/t Ag from 57.4m (YD02)
- 66m @ 0.31% Cu, 0.79% Pb, 1.69% Zn from 97.5m (YD02)
- 37m @ 0.28g/t Au, 21g/t Ag from 43.2m (YD05)
- 45m @ 0.24% Cu, 0.58% Pb, 1.07% Zn from 39.6m (YD05)
- 16.5m @ 1.08g/t Au, 0.48% Cu, 52g/t Ag, 2.04% Pb, 3.48% Zn from 198m (YD13)
- 24.4m @ 1.12% Cu, 1.19% Pb, 1.02% Zn from surface (YP05A) (no Au or Ag assays)

A deep diamond hole has been planned in order to test the conductivity high down plunge of the interpreted ore shoot (*Figure 14*) with drilling due to commence Q4 2020, subject to statutory approvals.

¹⁷ Refer to Alchemy Resources Limited's ASX announcement "Significant Copper-Gold Targets Identified at Yellow Mountain (NSW)" dated 9 June 2020. CP: L. Ryan

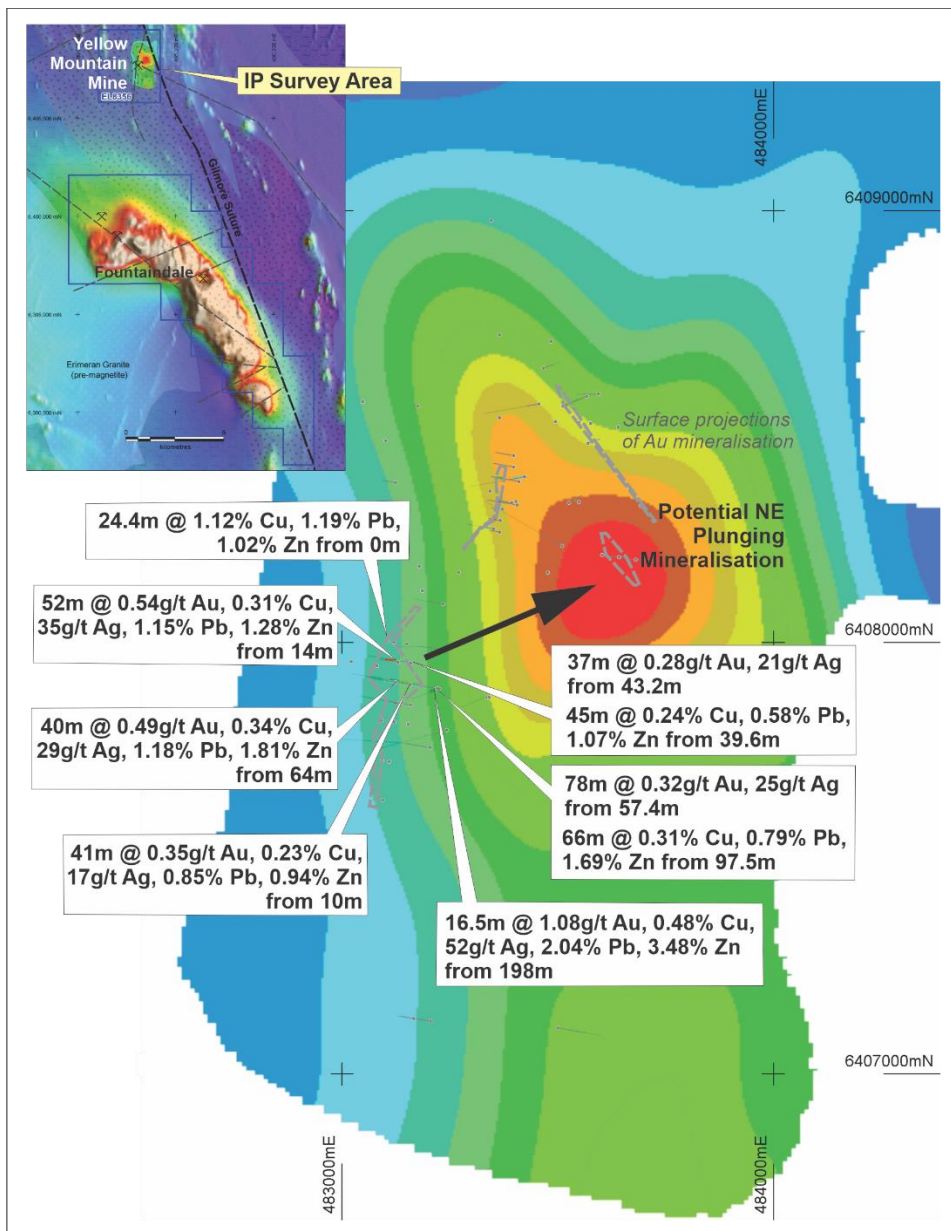


Figure 13: Yellow Mountain Mine prospect IP conductivity plan (300m RL)

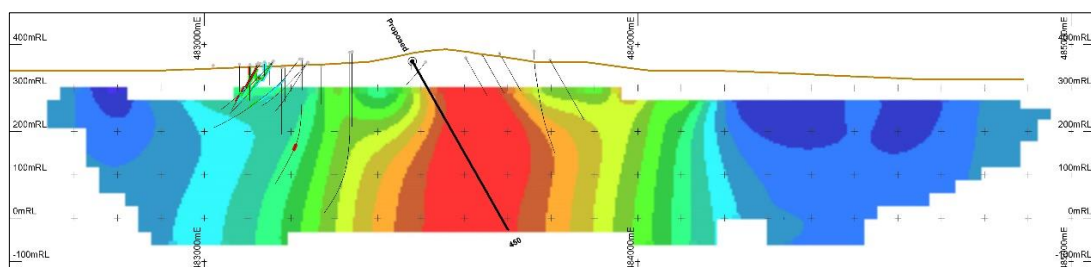


Figure 14: Yellow Mountain Mine IP conductivity cross section (6408200N) – same scale as Figure 13.

Eurow Copper-Gold Project (167km²)

No work was completed during the quarter.

West Lynn Ni-Co-Alumina Project (100km²)

No work was completed during the quarter.

Girilambone Copper Project (129km²)

No work was completed during the quarter.

Bryah Basin Project (WA) (Alchemy 10-20%)

Base Metals Exploration (Sandfire 70-80%)

Subsequent to completing almost 130,000m of drilling and spending over \$6M on the Bryah Basin base metal tenements in 2019, Sandfire has earned an 80% interest in Alchemy's 100% owned tenements and a 70% interest in the tenements jointly owned by Alchemy and Jackson Minerals Pty Ltd (a wholly owned subsidiary of Fe Ltd (ASX: FEL)) (Figure 15). Alchemy remains free-carried on further exploration to completion of a Pre-Feasibility Study, and then carried on an interest-free deferred basis for a further \$5M of Definitive Feasibility Study expenditure, with the deferred amount to be repaid from 50% of Alchemy's share of profits earned through production.

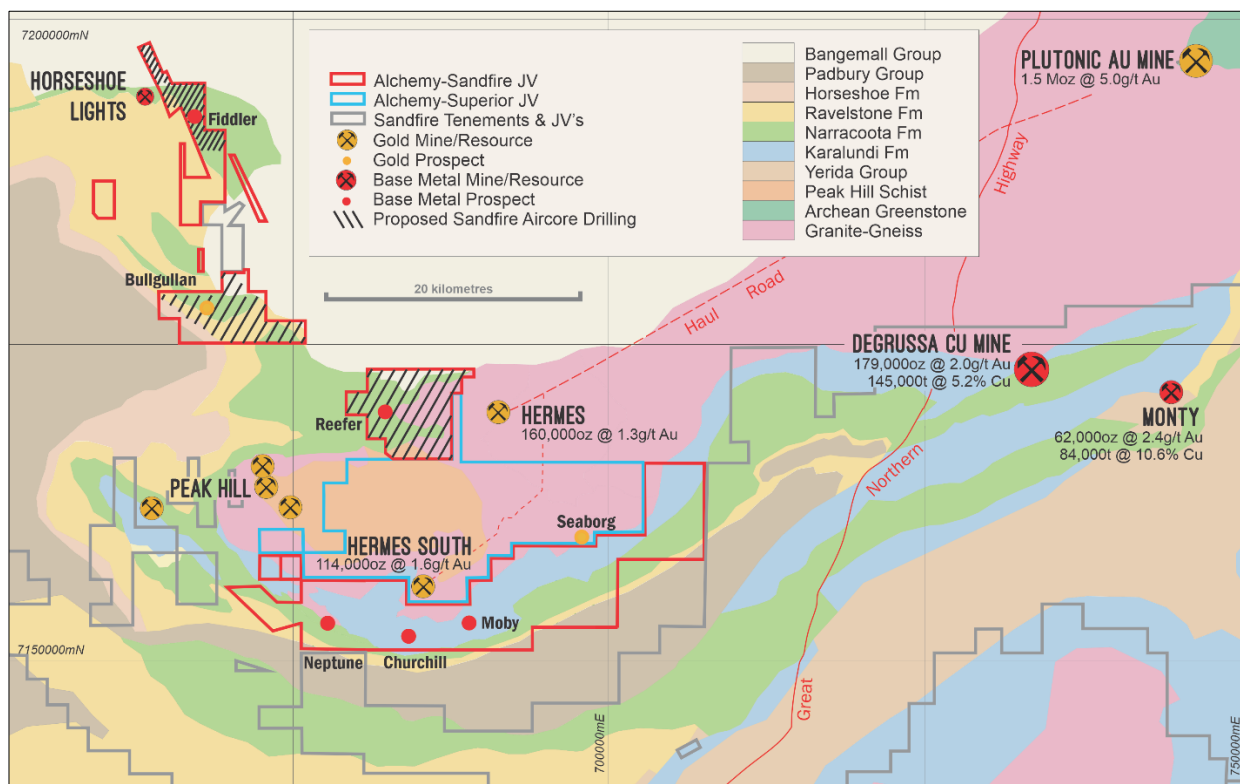


Figure 15: Bryah Basin Project – Sandfire Resources JV and Billabong Gold JV areas over interpreted geology.

During the quarter Sandfire completed the eastern part of the moving loop electromagnetic (MLEM) survey designed to further improve targeting of the DeGrussa volcanogenic massive sulphide (VMS) horizon. A very strong conductor identified within the survey area is related to graphitic sediments, and further interpretation is needed to determine if any weaker bedrock conductors are being masked by the graphite. The EM data is being incorporated with data previously collected and modelled in a 3D environment prior to additional drilling.

Drill rig access clearing for the proposed aircore drilling within the Fiddler tenements at a 400m x 100m spacing has commenced with drilling to commence late Q3 or Q4 2020. The drilling will target copper-gold mineralisation

within the Narracoota volcanics and the Ravelstone Formation sediments to the east of the Horseshoe Lights copper mine. Heritage clearances for the Bullgullan and Reefer aircore drilling programs are still on hold due to COVID-19 restrictions. This drilling will be conducted at an 800m x 100m hole spacing, with ~1,400 AC drill holes planned across all 3 areas (*Figure 15*).

Gold Exploration (*Superior Gold 70-80%*)

Exploration of Alchemy's tenements that cover the gold prospective part of the Bryah Basin Project (blue outline in *Figure 15*) continued under a farm-in and joint venture arrangement with Billabong Gold Pty Ltd ("**Billabong Gold JV**"), a subsidiary of Superior Gold Inc (TSX-V: SGI "**Superior**"). 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.

The Billabong Gold JV contains a JORC 2012 compliant resource of **2.2Mt @ 1.6g/t for 114,000oz Au** at the Hermes South deposit¹⁸. Hermes South is located approximately 20km south-southwest of the Hermes mining operation, and 65km southwest of the Plutonic gold mine (*Figure 15*). The mineralisation remains open at depth and there is excellent potential for further drilling to expand the area of gold mineralisation and add to the known resource, and Alchemy is confident that the Hermes South deposit will become part of the production profile for the Plutonic Gold Operation.

A mineral reserve estimate for Hermes South was completed during the quarter with details to be released in an updated NI 43-101 Technical Report available on Superior's SEDAR profile prior to 5 September 2020. Design and scheduling work for Hermes South is continuing with mining expected to commence in the first half of 2021.

The Heritage Survey covering the Hermes to Hermes South haul road remains incomplete due to COVID-19 restrictions. The survey will recommence as soon as Government restrictions are eased.

A Deed of Variation – Heritage Deed has been applied to the existing Heritage Agreement between Billabong and the Jidi Jidi Aboriginal Corporation in order to accommodate exploration across the entire Billabong Gold JV area and make a commitment to negotiate a production agreement that will cover the Hermes South deposit.

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 \$0.9M cash at hand at 30 June 2020. Exploration expenditure for the reporting period was \$103,000. Corporate and other expenditure amounted to \$46,000. The total amount paid to directors of the entity and their associates in the period (item 6.1 of the Appendix 5B) was \$39,000 and includes salary, directors' fees, and superannuation.

Please direct enquiries to Alchemy's authorised representative:

Mr Leigh Ryan – Managing Director

Telephone: +61 8 9481 4400 Email: Leigh@alchemyresources.com.au

¹⁸ Refer to Alchemy Resources Limited's ASX Announcement dated 8 May 2019 "Hermes South Resource Upgrade Bryah Basin, WA" CP: L. Ryan

APPENDIX 1
Schedule of Mining Tenements as at 30 June 2020

Project/Tenement	State	Status	Interest start Qtr	Interest end Qtr	Co-holder	Notes
Bryah Basin Project						
E52/1668	WA	Granted	10%	10%	Jackson / Billabong / Sandfire	1, 2, 3
E52/1678	WA	Granted	10%	10%	Jackson / Billabong / Sandfire	1, 2, 3
E52/1722	WA	Granted	10%	10%	Jackson / Sandfire	1, 2
E52/1723-I	WA	Granted	20%	20%	Billabong / Sandfire	2, 4, 5
E52/1730	WA	Granted	10%	10%	Jackson / Billabong / Sandfire	1, 2, 3
E52/1731	WA	Granted	20%	20%	Billabong / Sandfire	2, 4
E52/1810	WA	Granted	20%	20%	Sandfire	2
E52/1852	WA	Granted	20%	20%	Billabong	4
E52/2360	WA	Granted	20%	20%	Sandfire	2, 6
E52/2362	WA	Granted	20%	20%	Billabong / Sandfire	2, 4, 6
E52/3292	WA	Granted	20%	20%	Sandfire	2
E52/3358	WA	Granted	20%	20%	Sandfire	2
E52/3359	WA	Granted	20%	20%	Sandfire	2
E52/3405	WA	Granted	20%	20%	Billabong / Sandfire	2, 4
E52/3406	WA	Granted	20%	20%	Billabong / Sandfire	2, 4
E52/3407	WA	Granted	20%	20%	Sandfire	2
E52/3408	WA	Granted	20%	20%	Billabong / Sandfire	2, 4
E52/3409	WA	Granted	20%	20%	Sandfire	2
E52/3472	WA	Granted	20%	20%	Sandfire	2
E52/3475	WA	Granted	20%	20%	Sandfire	2
M52/722	WA	Granted	20%	20%	Billabong / Sandfire	2, 4, 6
M52/723	WA	Granted	20%	20%	Billabong / Sandfire	2, 4, 6
M52/737	WA	Granted	20%	20%	Billabong	4, 6
M52/795	WA	Granted	20%	20%	Billabong / Sandfire	2, 4, 6
M52/844-I	WA	Granted	20%	20%	Sandfire	2, 6
M52/1049	WA	Granted	20%	20%	Billabong	4, 6
P52/1425	WA	Granted	20%	20%	Sandfire	2
P52/1427	WA	Granted	20%	20%	Sandfire	2
P52/1428	WA	Granted	20%	20%	Sandfire	2
P52/1429	WA	Granted	20%	20%	Billabong	4
P52/1467	WA	Granted	20%	20%	Sandfire	2
P52/1468	WA	Granted	20%	20%	Sandfire	2
P52/1469	WA	Granted	20%	20%	Sandfire	2
P52/1470	WA	Granted	20%	20%	Sandfire	2
P52/1531	WA	Granted	20%	20%	Sandfire	2
P52/1532	WA	Granted	20%	20%	Sandfire	2
P52/1533	WA	Granted	20%	20%	Sandfire	2
P52/1534	WA	Granted	20%	20%	Sandfire	2
P52/1535	WA	Granted	20%	20%	Sandfire	2
P52/1538	WA	Granted	10%	10%	Jackson / Billabong	1, 4
P52/1539	WA	Granted	10%	10%	Jackson / Billabong	1, 4
P52/1540	WA	Granted	20%	20%	Sandfire	2
P52/1541	WA	Granted	20%	20%	Sandfire	2
P52/1565	WA	Granted	20%	20%	Sandfire	2
P52/1566	WA	Granted	20%	20%	Sandfire	2
P52/1567	WA	Granted	20%	20%	Sandfire	2
P52/1568	WA	Granted	20%	20%	Sandfire	2
P52/1572	WA	Granted	20%	20%	Sandfire	2, 6
P52/1577	WA	Granted	20%	20%	Billabong	4, 6

Project/Tenement	State	Status	Interest start Qtr	Interest end Qtr	Co-holder	Notes
Karonie Project						
E28/2575	WA	Granted	100%	100%		7
E28/2576	WA	Granted	100%	100%		7
E28/2601	WA	Granted	100%	100%		7
E28/2619	WA	Granted	100%	100%		7
E28/2643	WA	Granted	100%	100%		7
E28/2657	WA	Granted	100%	100%		7
E28/2667	WA	Granted	100%	100%		7
E28/2668	WA	Granted	100%	100%		7
E28/2681	WA	Granted	100%	100%		7
E28/2752	WA	Granted	100%	100%		7
E28/2880	WA	Granted	100%	100%		7
E28/2940	WA	Appl.	-	-		7
E28/2976	WA	Appl.	-	-		7
Lake Rebecca Project						
E28/2960	WA	Appl.	-	-		7
E28/3004	WA	Appl.	-	-		7
E28/3006	WA	Appl.	-	-		7
E28/3007	WA	Appl.	-	-		7
E28/3008	WA	Appl.	-	-		7
E28/3009	WA	Appl.	-	-		7
E28/3010	WA	Appl.	-	-		7
E28/3011	WA	Appl.	-	-		7
E28/3012	WA	Appl.	-	-		7
Lachlan Projects						
EL5878 - Overflow	NSW	Granted	51%	51%	Heron Resources	8
EL7941 - Overflow	NSW	Granted	51%	51%	Heron Resources	8
EL8267 - Overflow Nth	NSW	Granted	51%	51%	Heron Resources	8
EL8356 - Yellow Mtn	NSW	Granted	51%	51%	Heron Resources	8
EL8192 - Eurow	NSW	Granted	51%	51%	Heron Resources	8
EL8318 - Girilambone	NSW	Granted	51%	51%	Heron Resources	8
EL8631 - West Lynn	NSW	Granted	51%	51%	Heron Resources	8
EL8711 - Woodsreef	NSW	Granted	51%	51%	Heron Resources	8

Notes:

1. Jackson Minerals Pty Ltd, a subsidiary of Fe Ltd (ASX: FEL), retains a 20% interest free-carried to a decision to mine.
2. Sandfire Resources NL (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 Resources Ltd, holds a 100% interest in the tenement.
8. Alchemy Resources (NSW) Pty Ltd, a subsidiary of Alchemy Resources Ltd, holds a 51% interest, and has a right to earn an 80% interest in tenements from Heron Resources Ltd by sole funding a total of \$2,000,000 on exploration expenditure.

Competent Person's Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Leigh Ryan, who is the Managing Director of Alchemy Resources Limited and holds shares and options in the Company. Mr Ryan 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 Ryan 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."

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.