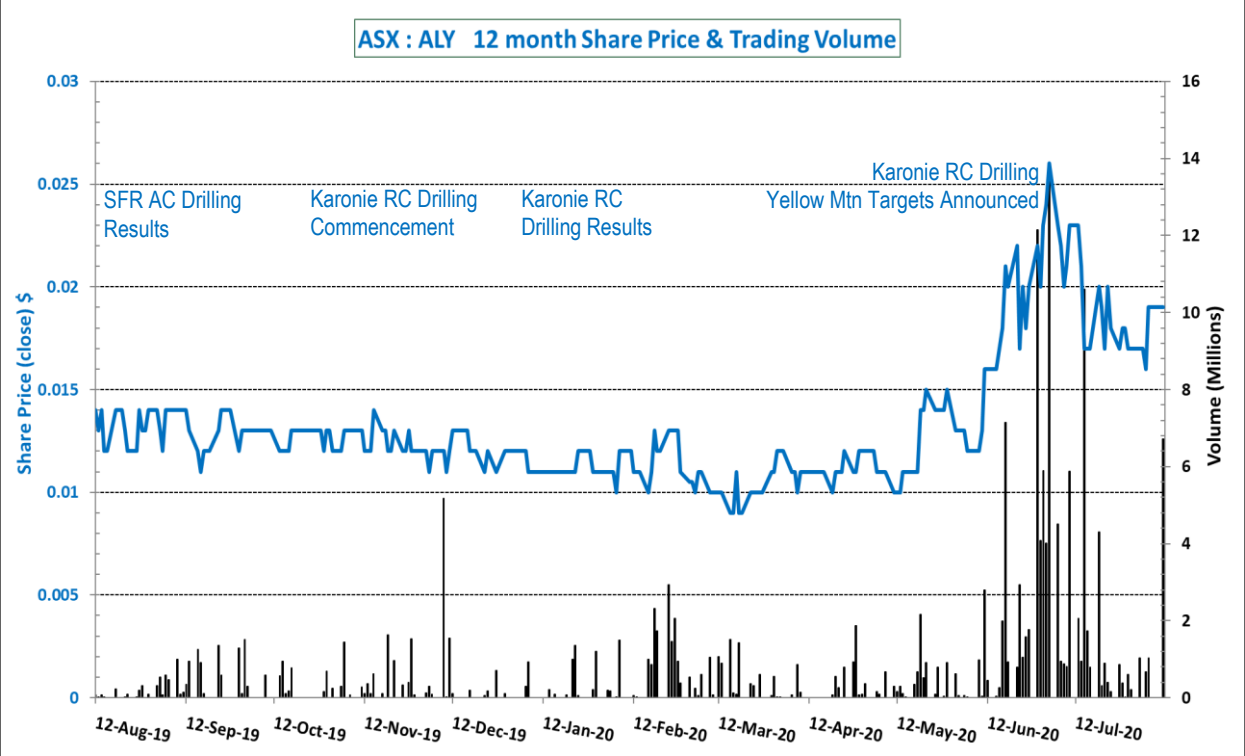


Capital Structure

- ❑ Shares on Issue: 550.5M
- ❑ Unlisted Options: 27.0M
(2.5c to 12c)
- ❑ Share Price: 1.9c
(11 August 2020)
- ❑ Market Cap: \$10.5M
- ❑ Cash: *\$0.9M
(30 June 2020)
* Excludes \$1.0M placement and \$0.8M rights issue



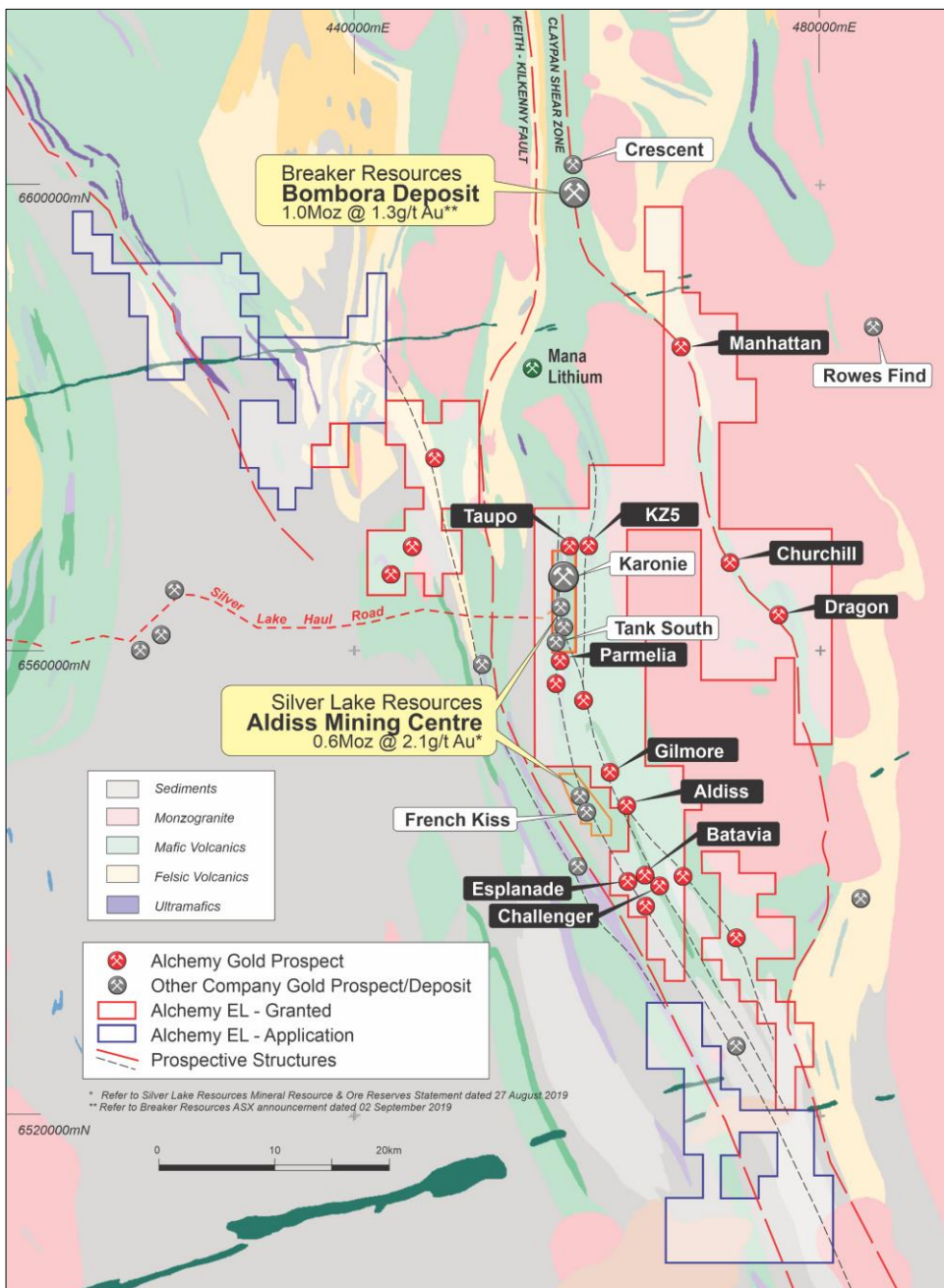
Shareholders (11 August 2020)

- ❑ Northern Star Resources: 78.1m (14.2%)
- ❑ Neil Watson: 56.0m (10.2%)
- ❑ Lindsay Dudfield: 47.4m (8.6%)
- ❑ Top 40: 76.5%
- ❑ No. of Shareholders: 1,293

Board & Management

- ❑ Lindsay Dudfield: Non-Executive Chairman
- ❑ Leigh Ryan: Managing Director
- ❑ Liza Carpene: Non-Executive Director
- ❑ Anthony Ho: Non-Executive Director
- ❑ Bernard Crawford: Company Secretary / CFO

Karonie Gold Project (WA)



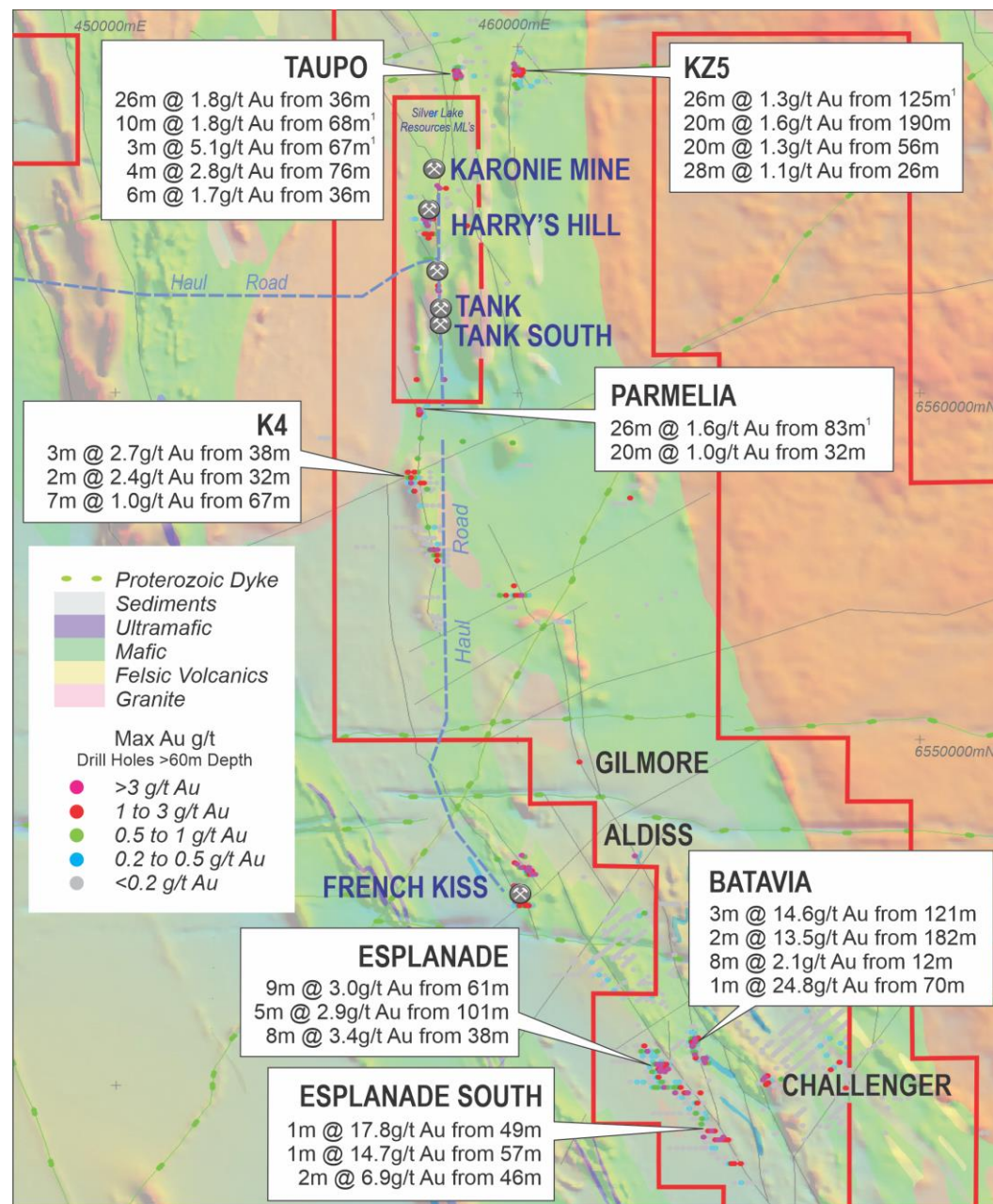
- ❑ Quality gold project in well established gold province 90km east of Kalgoorlie
- ❑ 1,209km² (794km² granted, 415km² under application)
- ❑ Numerous drill targets surrounding Silver Lake Resources' Aldiss Mining Centre **0.6Moz @ 2.1g/t Au**¹ (mining ongoing)
- ❑ 38km strike of Claypan Shear Zone
 - ✓ Hosts Bombora resource **1.0Moz @ 1.3g/t Au** (Breaker Resources ASX: BRB)
 - ✓ poorly explored greenstone belt covered by shallow transported cover
 - ✓ similar geological setting to Chalice gold mine which produced **0.6Moz @ 4.9 g/t Au**²
 - ✓ only 4 lines of RAB drilling to date
 - ✓ 5 wide-spaced, targeted RAB lines cleared and ready for drilling

1. Refer to Silver Lake Resources Limited ASX announcement dated 27 August 2019

2. Refer to <http://www.portergeo.com.au/database/mineinfo.asp?mineid=mn955>

Karonie Drill Targets

- ❑ Drill ready gold targets along strike of Karonie deposits (0.46Moz @ 2.1g/t Au²)
 - ✓ Parmelia
 - ✓ Taupo
 - ✓ KZ5
 - ✓ K4
- ❑ Additional gold targets along strike of French Kiss deposit (0.12Moz @ 2.0g/t Au²)
 - ✓ Esplanade
 - ✓ Batavia
 - ✓ Esplanade South
- ❑ Gilmore and Aldiss drill targets: strongly altered dolerite (host rocks at Karonie and Bombora) under transported cover (coincident with magnetic & gravity highs)
- ❑ 50km to Randalls Gold Processing Facility

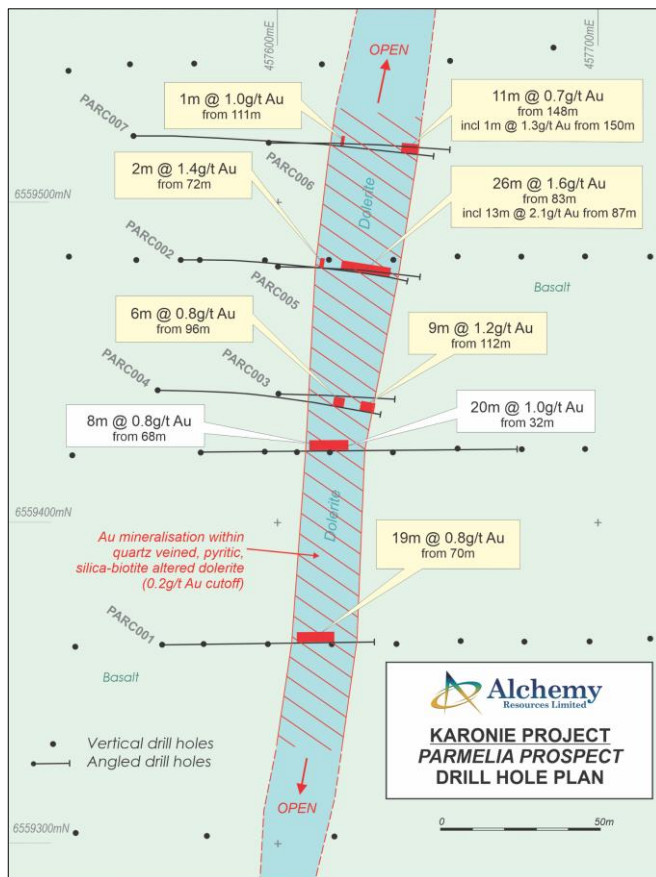


1. Refer to Alchemy Resources Limited ASX announcements dated 9 December 2019 & 15 July 2020
 2. Refer to Silver Lake Resources Limited ASX announcement dated 27 August 2019

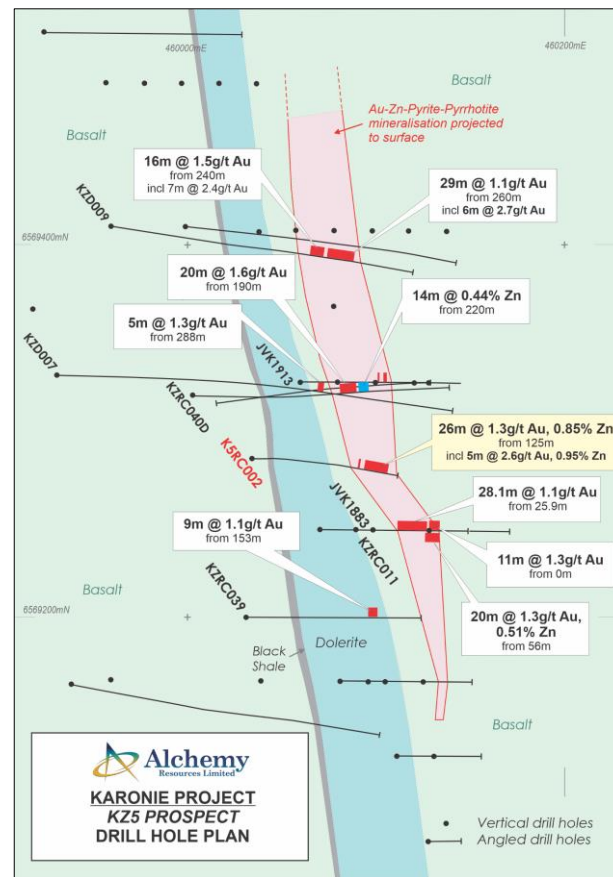
Parmelia and KZ5 Prospects

- Parmelia: consistently mineralisation dolerite open in all directions
- Extension RC drilling planned

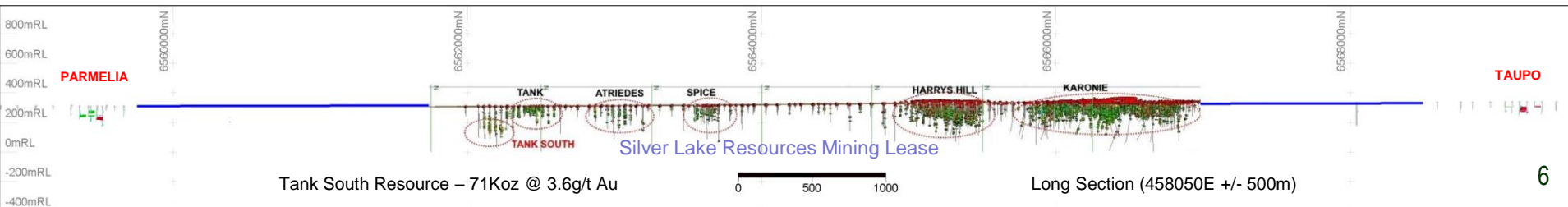
- KZ5: gold mineralisation open to the north and down dip
- Drilling targeting downhole EM conductivity planned



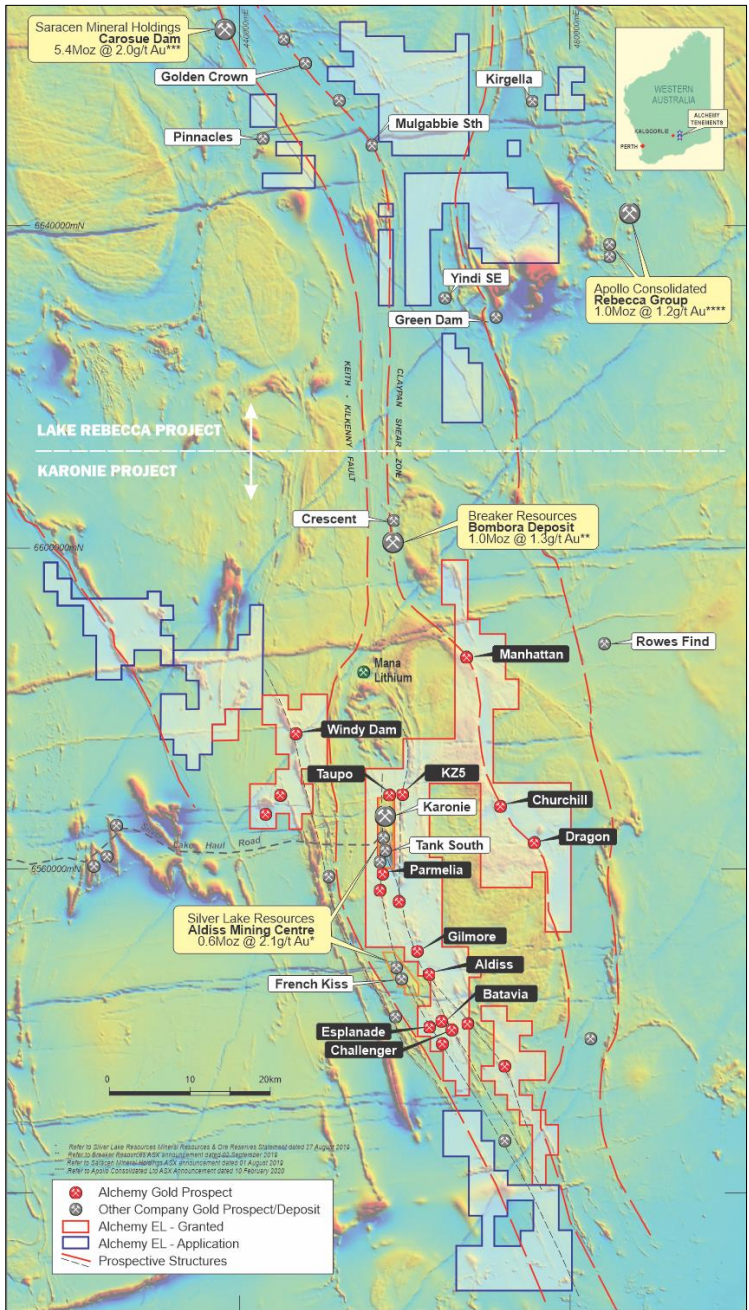
Refer to Alchemy Resources Limited ASX announcement dated 15 July 2020



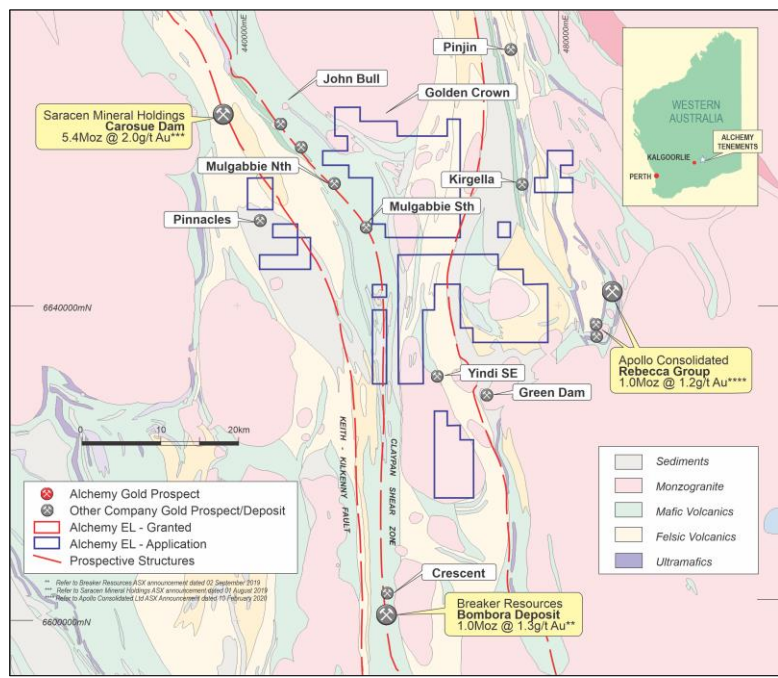
Refer to Alchemy Resources Limited ASX announcement dated 9 December 2019



Lake Rebecca Gold Project (WA)

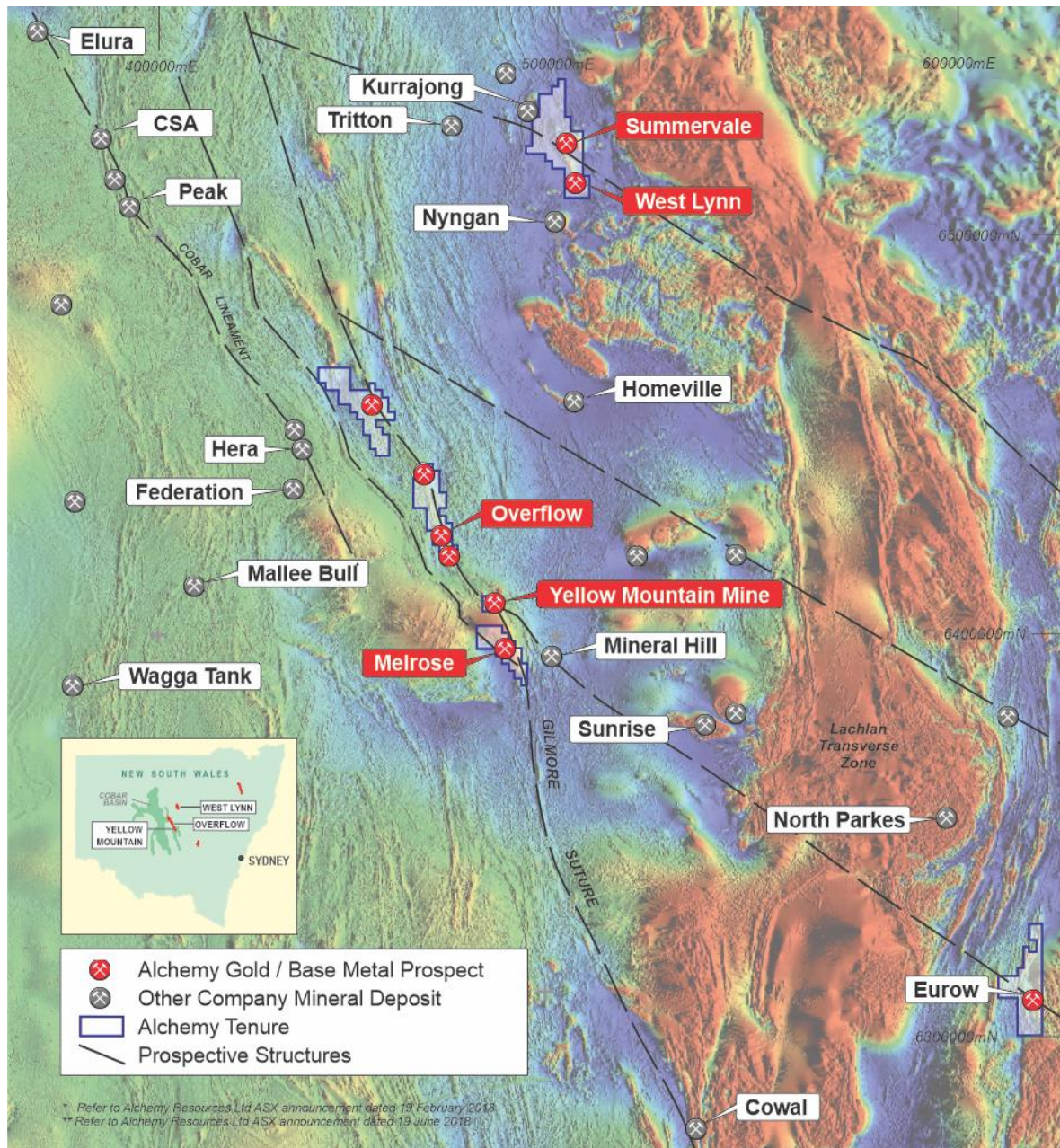


- New project under application (482km²)
- Highly prospective geological setting covering greenstones, internal granites, and known gold bearing structures
- 10km south-east of Carosue Dam **5.4Moz @ 2.0g/t Au¹** (Saracen Mineral Holdings ASX: SAR)
- 6km west of Rebecca, Duchess and Duke deposits **1Moz @ 1.2g/t Au²** (Apollo Consolidated Limited ASX: AOP)
- Exploration data compilation underway



1. Refer to Saracen Mineral Holdings Limited ASX announcement dated 1 August 2019
2. Refer to Apollo Consolidated Limited ASX announcement dated 10 February 2020

Cobar Basin / Lachlan Fold Belt (NSW)



- ❑ Alchemy 51% - earning 80% interest by \$0.35M spend before May 2021
- ❑ Gilmore Suture focus
- ❑ Overflow Prospect
 - ✓ Hera style, high grade gold and base metal drill intercepts
 - ✓ Drilling planned for 2020
- ❑ Yellow Mountain Mine
 - ✓ Thick gold-silver-copper intercepts
 - ✓ Untested IP chargeability high
 - ✓ Drilling planned for 2020
- ❑ Melrose Prospect
 - ✓ 12km long hydrothermal magnetite alteration, potential porphyry copper-gold system
- ❑ West Lynn Project Ni-Co-Al Resources
 - ✓ 21.3Mt @ 0.84% Ni, 0.05% Co¹
 - ✓ 6.6Mt @ 20.8% Al₂O₃ (HPA)²

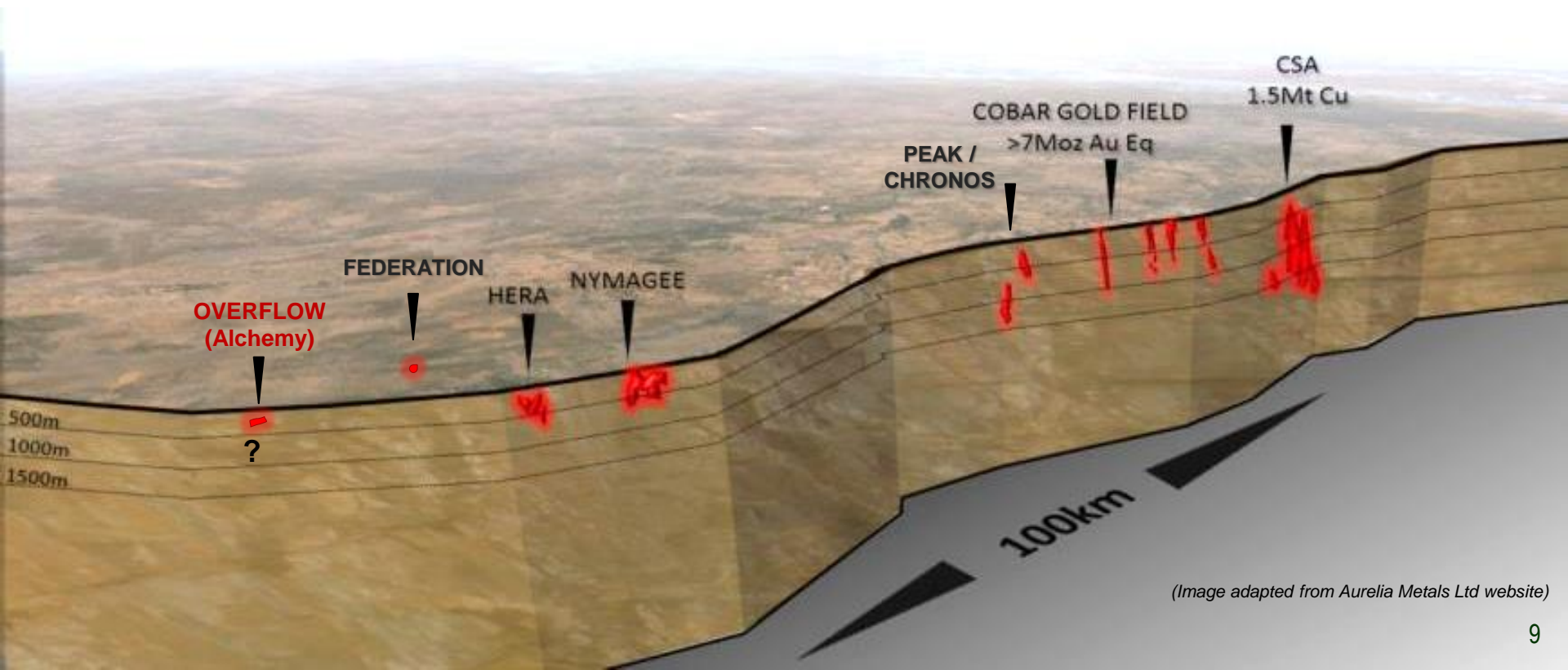
- ❑ **Cobar and Hera style deposits** - high grade, long life underground mining operations.
- ❑ **Hera style deposits** are typified by lead-zinc rich upper sections transitioning into copper-rich lower sections.

Hera / Cobar-style Attribute

- ❑ Polymetallic (Au-Ag-Cu-Pb-Zn)
- ❑ Vertical continuity
- ❑ Shear hosted
- ❑ Proximity to major structures
- ❑ Chlorite-silica alteration
- ❑ Short strike length (<200m)
- ❑ Narrow widths (5-20m)
- ❑ Stacked lenses

Overflow

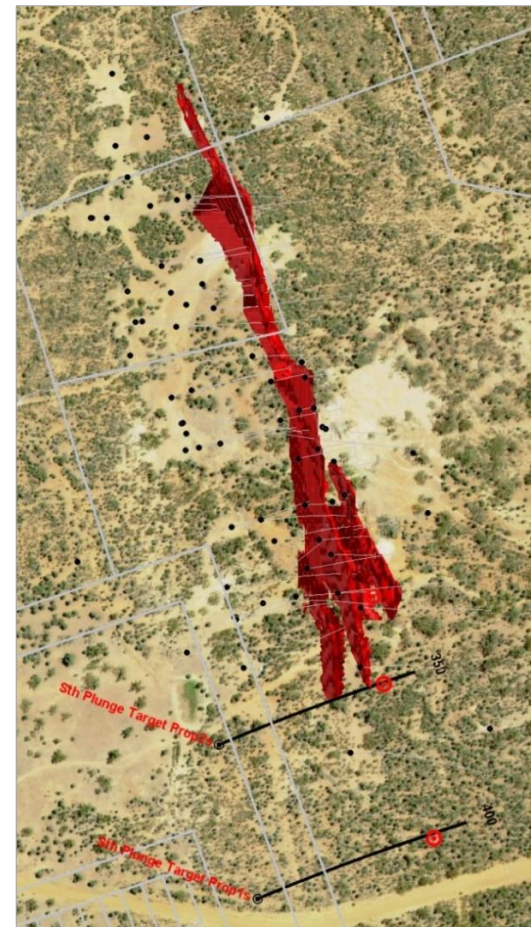
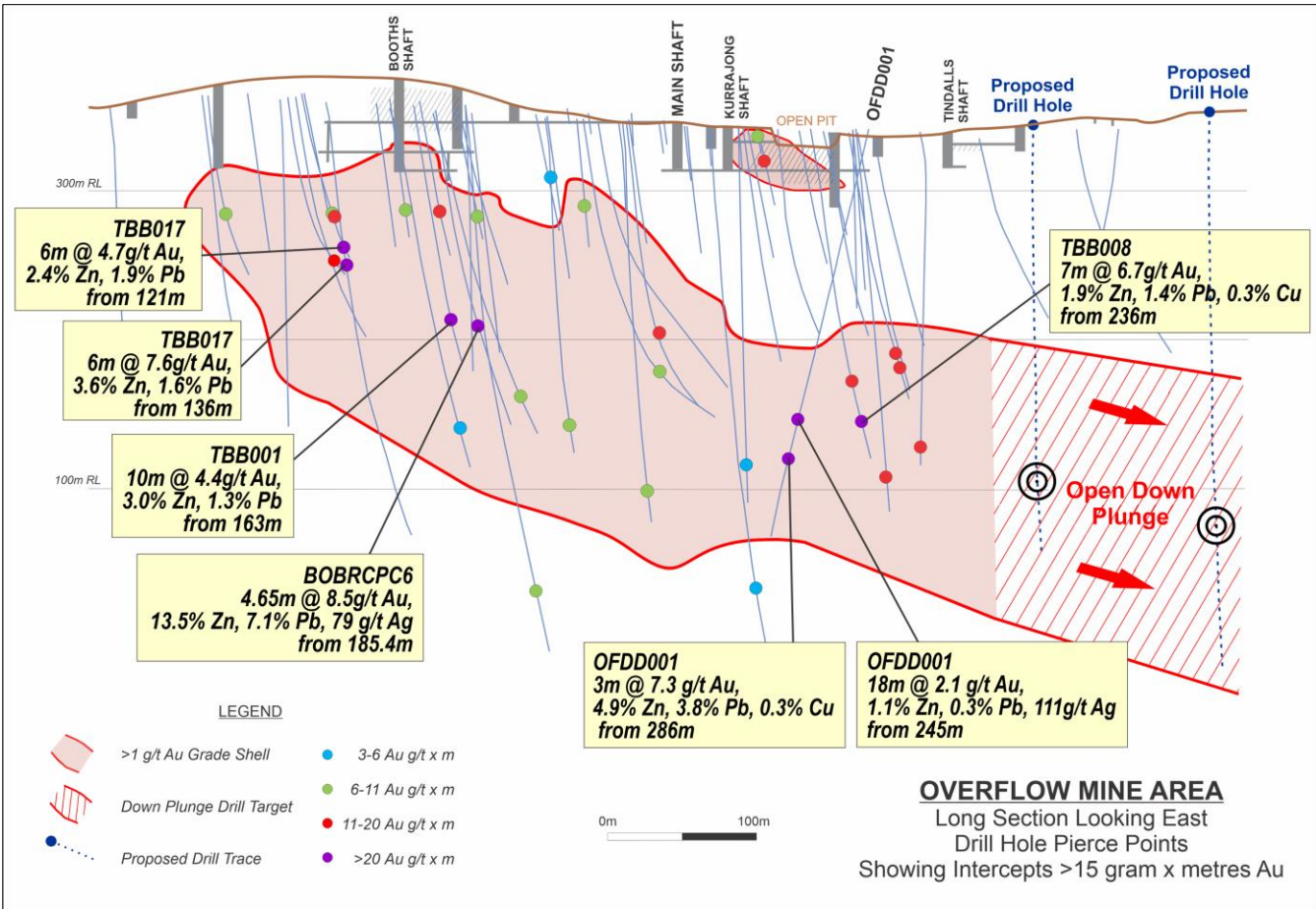
- ✓
- ✓
- ✓
- ✓
- ✓
- ✓
- ✓
- ✓



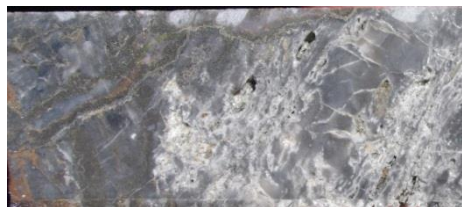
(Image adapted from Aurelia Metals Ltd website)

Overflow Prospect

- High grade gold and base metal mineralisation open down plunge
- Two diamond holes testing down plunge extension of mineralisation planned



OFDD001 @ 246m: sheared massive pyrite & sphalerite

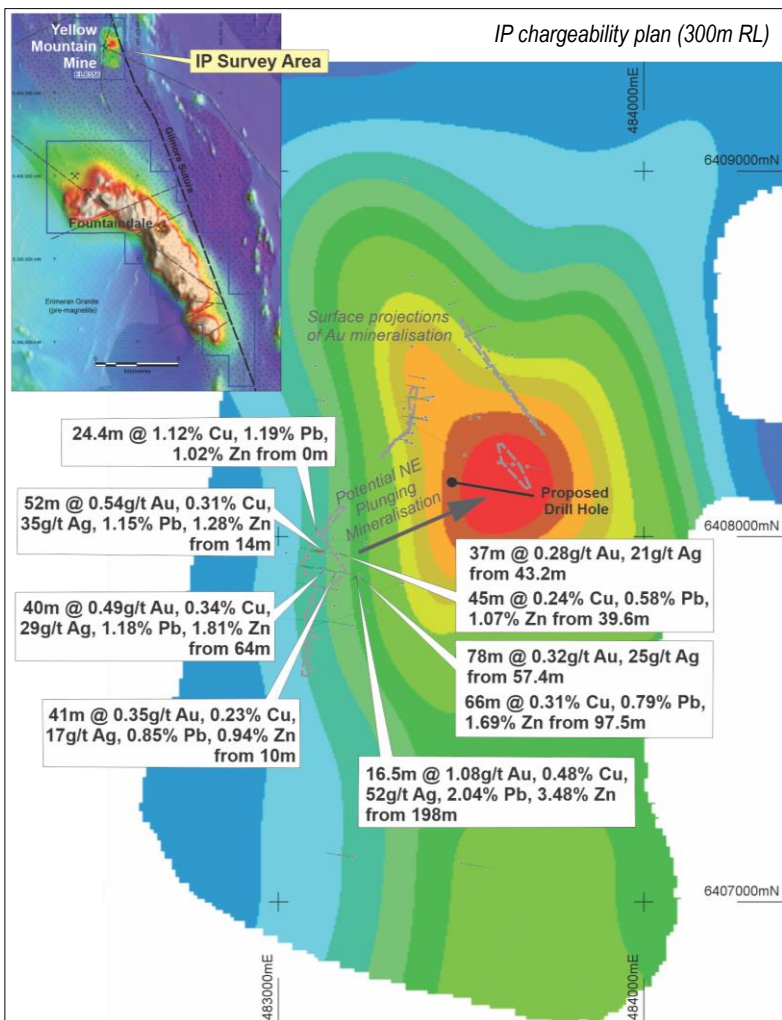


OFDD001: 248.5m core showing epithermal textures in qtz veining

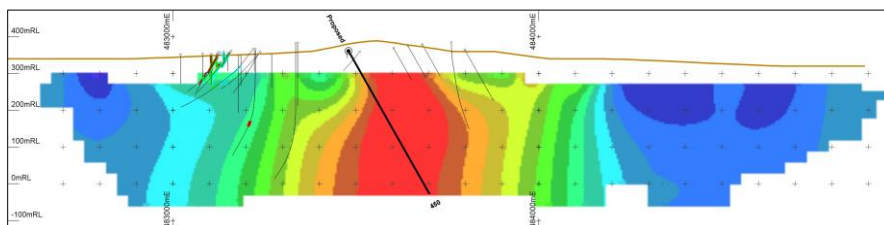
Plan showing >1g/t Au grade shell, previous drilling and proposed drilling over satellite image

Ref. Alchemy Resources ASX Announcement 30 January 2018

Yellow Mountain Mine



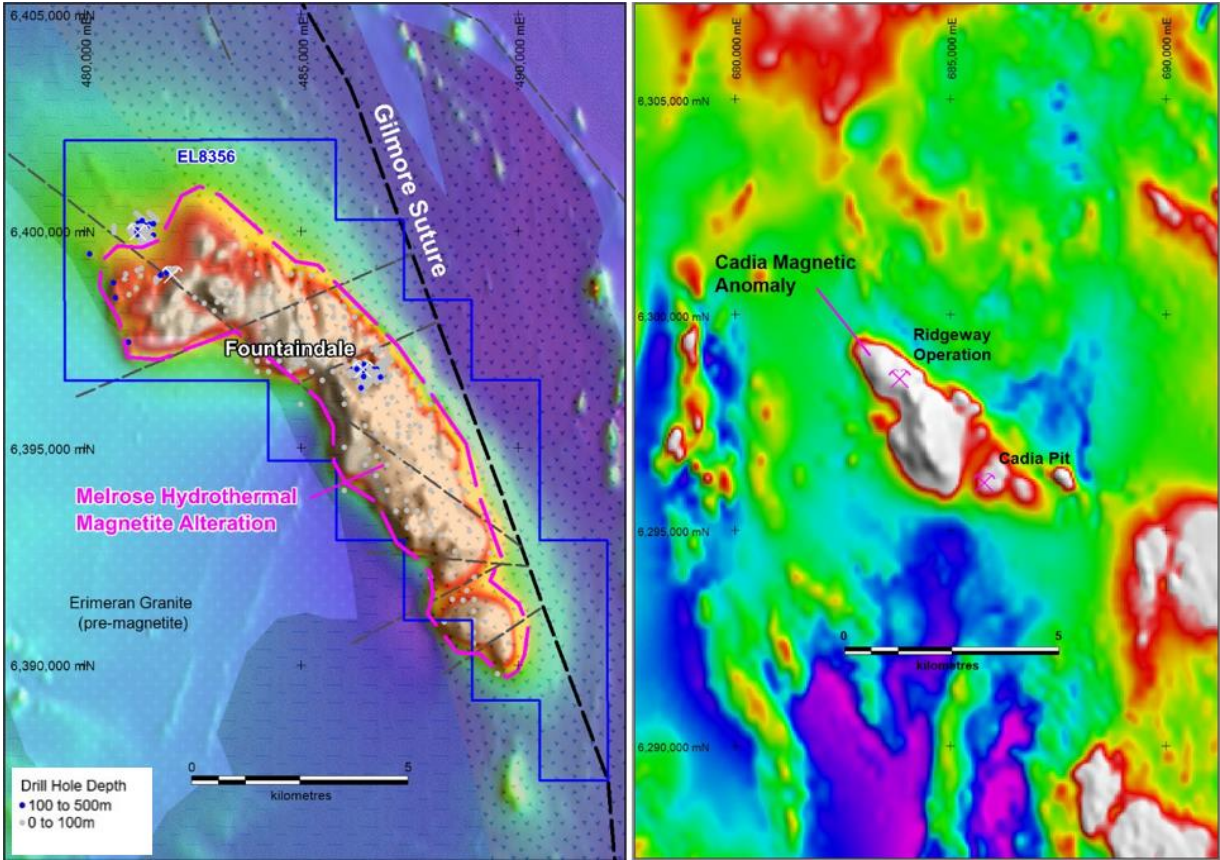
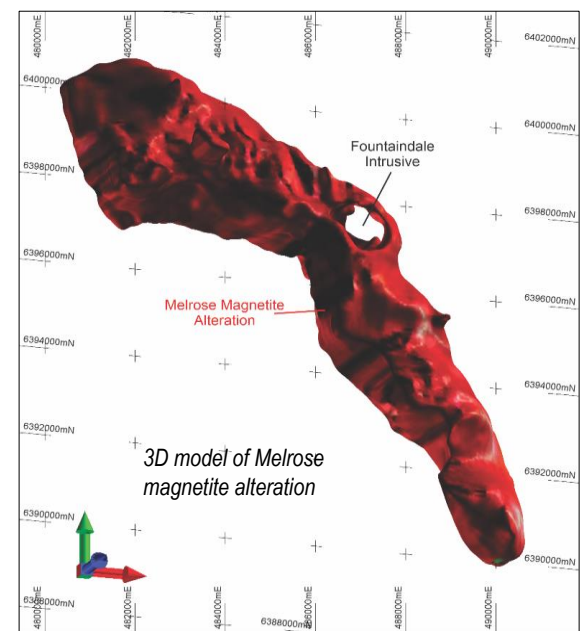
- Extensive historic workings
- Thick gold-silver-copper-lead-zinc drill intercepts within an interpreted NE-plunging ore shoot
- Interpreted VMS system
- Subsequent structurally controlled gold-copper-silver mineralisation
- Strong IP chargeability high centered over depth extension of mineralisation
- Drilling planned for 2020



IP chargeability section (6408200N)

Melrose Mag High – Potential Porphyry Cu-Au System

- 12km long hydrothermal magnetite alteration geochemically similar to porphyry Cu-Au systems (incl. Cadia-Ridgeway)
- Age dating on alteration zone returned 424Ma - similar age to intrusives and sulphides at Mineral Hill (10km to the east)
- Hydrothermally altered & brecciated sediments and volcanoclastic rocks
- No drilling >100m, deeper drilling focused on Fountindale intrusive; a potential apophysis off a buried mineralised I-type intrusion
- Geochemistry study and large surface IP survey planned
- Fountindale intrusive drill intercepts
 - 2m @ 3.1g/t Au from 56m
 - 2.5m @ 3.1g/t Au, 1.54% As from 70m
 - 1m @ 5.5g/t Au from 150m
 - 1m @ 4.5g/t Au from 44m
 - 3.3m @ 3.1g/t Au from 73m
 - 1m @ 5.0g/t Au from 135m

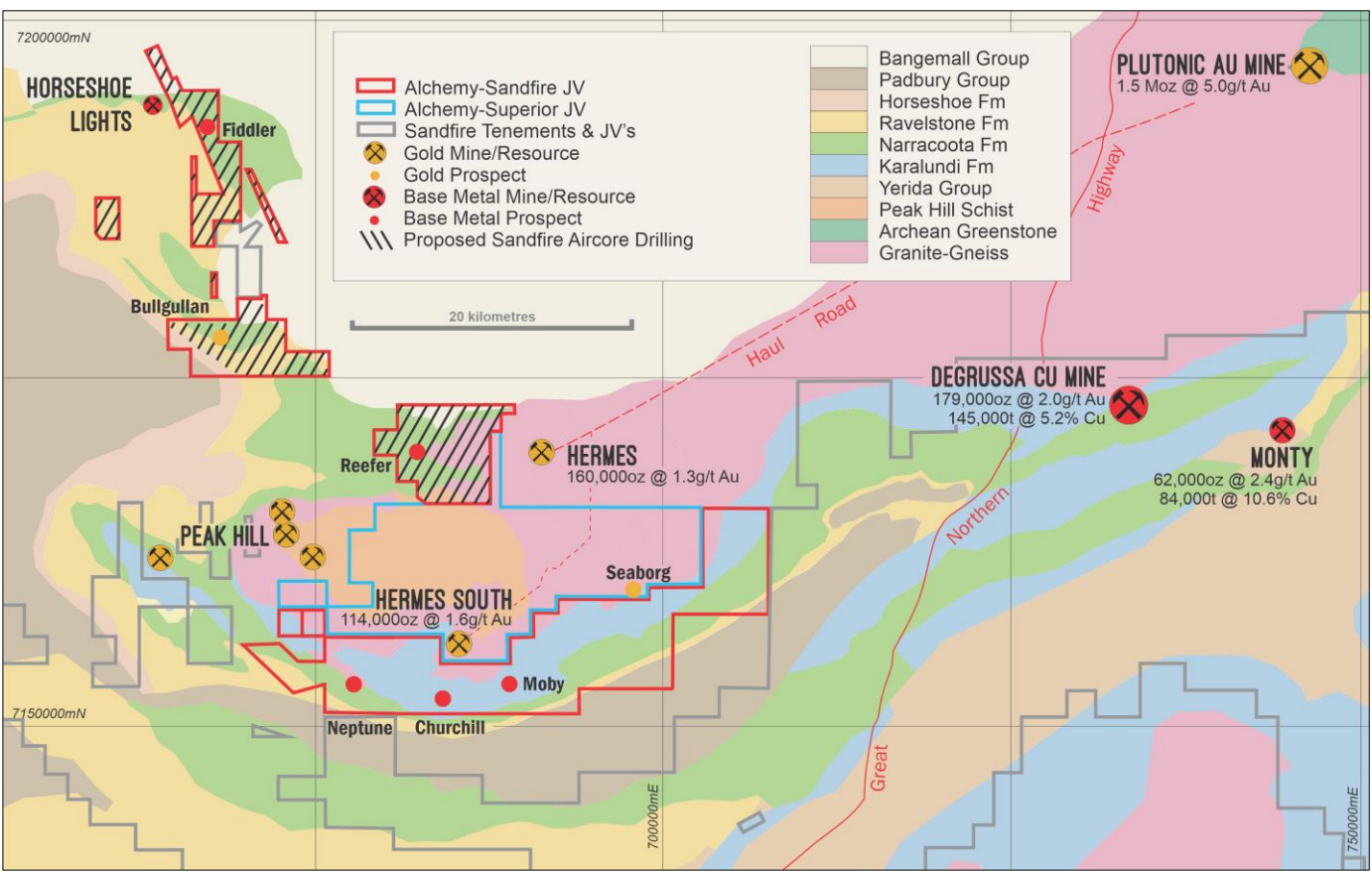


Melrose (left) and Cadia-Ridgeway (right) magnetite anomalies at the same scale

Bryah Basin Project: Joint Venture Agreements



- Sandfire Resources NL (ASX: SFR) Joint Venture along strike of DeGrussa
- Alchemy's 20% interest **free carried to PFS**, up to \$5M to DFS, then 20% share of costs to production repaid from 50% of Alchemy's share of profit
- 1,400 aircore holes planned for the Fiddler, Bullgullan and Reefer areas due to commence Q3 2020

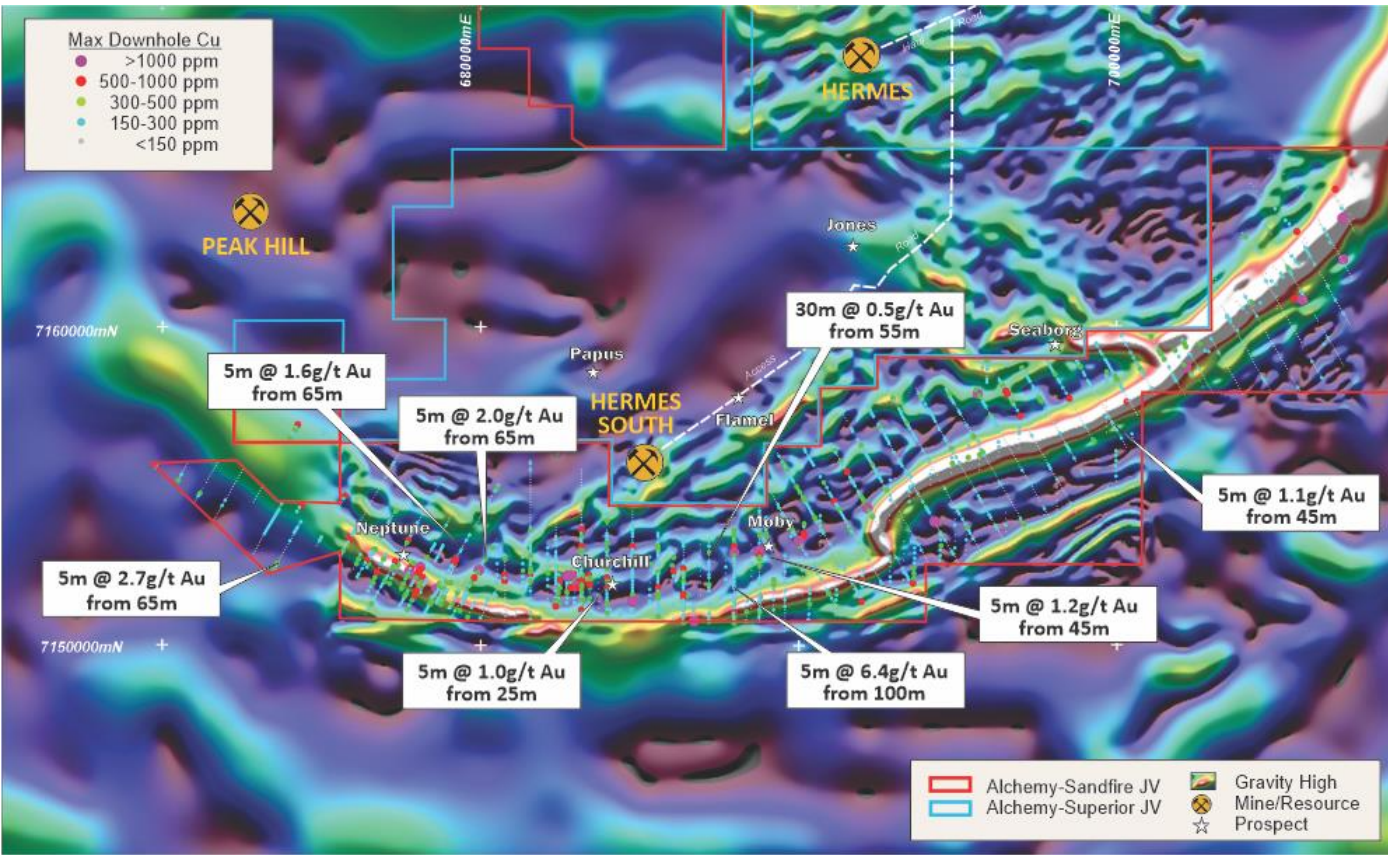


- Superior Gold Inc. (TSX-V: SGI) Joint Venture - Alchemy's **20% interest is carried to production & repaid** from 50% of Alchemy's share of profit
- Hermes South deposit - JORC 2012 inferred resource of **114Koz @ 1.6g/t Au**¹ – mining proposed for Q2 2021²
- Alchemy retains a **1% NSR on 20,000oz** beyond 70,000oz of gold production from Hermes³ (currently at ~50,800oz)⁴

¹ Refer to Alchemy ASX announcement dated 8 May 2019 ² Refer to Alchemy ASX announcement dated 31 July 2020 ³ Refer to Alchemy ASX announcement dated 24 February 2015 ⁴ Refer to Superior Gold Inc. website (Int. Analyst Center)



- 1,730 AC and 11 RC holes completed for 129,893m
- Significant gold intercepts to date include¹:
 - 5m @ 6.4g/t Au from 100m*
 - 5m @ 2.7g/t Au from 65m*
 - 5m @ 2.0g/t Au from 65m*
 - 5m @ 1.6g/t Au from 65m*(* not yet followed-up)
- Follow-up AC and RC drilling to focus on gold intercepts and DeGrussa VMS pathfinder elements




Maximum Downhole Copper over Regional Gravity Image

¹ Refer to Alchemy ASX announcements dated 8 July 2019, 23 Sept 2019 and 30 Jan 2020

Activity and News Flow Timeline

Alchemy Activity Timeline & Newsflow	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21
Sandfire drilling commencement & results	✓	✓						
Overflow extension drilling commencement		✓	✓					
Overflow extension drilling & results			✓	✓				
Yellow Mountain Mine drilling commencement				✓				
Yellow Mountain Mine drilling & results				✓	✓			
Melrose IP survey commencement					✓			
Karonie RC drilling commencement				✓				
Karonie RC drilling & results				✓	✓			
Claypan RAB drilling commencement							✓	
Claypan RAB drilling & results							✓	✓

 Potential ASX Announcement

Western Australia

- ❑ **Karonie Project**
 - ✓ Parmelia, KZ5, Gilmore RC drilling
 - ✓ Claypan Shear Zone RAB drilling
- ❑ **Lake Rebecca Project**
 - ✓ Data compilation
 - ✓ Exploration program design

New South Wales

- ❑ **Overflow and Yellow Mountain Projects**
 - ✓ Overflow extension diamond drilling
 - ✓ Yellow Mountain Mine diamond drilling
 - ✓ Melrose IP survey

- ❑ Gold Potential
 - ✓ Karonie Gold Project – quality drill targets, close to existing resources and processing infrastructure
 - ✓ Rebecca Gold Project – newly pegged, quality geological setting, known gold bearing structures and close to existing resources
 - ✓ Hermes South Resource – 114,000oz @ 1.6g/t Au with proposed mining commencement first half 2020 (Plutonic mill feed)
- ❑ Gold and Base Metal Potential;
 - ✓ Overflow Project – Hera style high grade gold & base metal drill targets
 - ✓ Yellow Mountain Project – prospective porphyry Cu-Au & structural Au-Cu-Ag targets
 - ✓ Sandfire Resources Bryah Basin JV – high intensity, fully funded base metal exploration
- ❑ Nickel-Cobalt and HPA Value;
 - ✓ Significant tonnage Ni-Co resource and alumina resource with HPA potential

Enterprise Value of <\$10M = highly leveraged to exploration success within quality projects

Disclaimer and Competent Person's Statement

Disclaimer

This presentation has been prepared by Alchemy Resources Limited (**Alchemy** or the **Company**). This document contains background information about Alchemy current at the date of this presentation. The presentation is in summary form and does not purport to be all inclusive or complete. Recipients should conduct their own investigations and perform their own analysis in order to satisfy themselves as to the accuracy and completeness of the information, statements and opinions contained in this presentation.

This presentation is for information purposes only. Neither this presentation nor the information in it constitutes an offer, invitation, solicitation or recommendation in relation to the purchase or sale of shares in any jurisdiction. This presentation may not be distributed in any jurisdiction except in accordance with the legal requirements applicable in such jurisdictions. Recipients should inform themselves of the restrictions that apply in their own jurisdiction. A failure to do so may result in a violation of securities laws in such a jurisdiction.

This presentation does not constitute investment advice and has been prepared without taking into account the recipient's investment objectives, financial circumstances or particular needs and the opinions and recommendations in this presentation are not intended to represent recommendations of particular investments to particular persons. Recipients should seek professional advice when deciding if an investment is appropriate. All securities transactions involve risks, which include (among others) the risk of adverse or unanticipated market, financial or political developments.

To the fullest extent permitted by law, Alchemy and its officers, employees, agents and advisers do not make any representation or warranty, express or implied, as to the currency, accuracy, reliability or completeness of any information, statements, opinions, estimates, forecasts or other representations contained in this presentation. No responsibility for any errors or omissions from this presentation arising out of negligence or otherwise is accepted.

This presentation 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 presentation. 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.

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.

The information in this report that relates to Mineral Resources at the West Lynn Nickel-Cobalt-Alumina Deposit is based on information compiled by 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.