



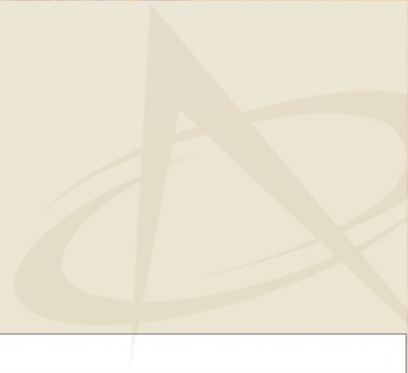
ASX: ALY

Alchemy

Resources Limited

*Unlocking the gold and
base metals potential in
the rich Bryah Basin*

Annual General Meeting
November 2014

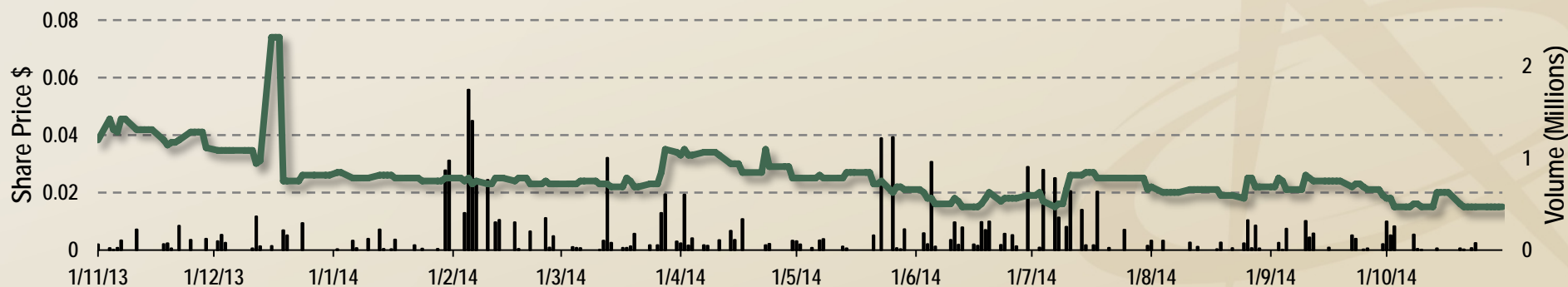


Alchemy: *creating value through exploration*

- Strategy to unlock gold and base metal potential across **Bryah Basin Project**, Western Australia
- Indicated Resource of **300,000oz gold** – **Hermes & Wilgeena** – close to existing processing plants
- High-grade gold returned from **gold prospects** – **Seaborg & Central Bore**
- **Potential for growth** through discovery of additional high-grade gold across highly prospective region
- Pipeline of **gold targets** from advanced to grass roots identified across project through advances in understanding of key controls on mineralisation
- **Independence Group farm-in and Joint Venture funding base metals exploration** along +45km long VMS prospective corridor
- Multiple geophysical & geochemical base metals targets identified – initial **drilling and ground EM** completed

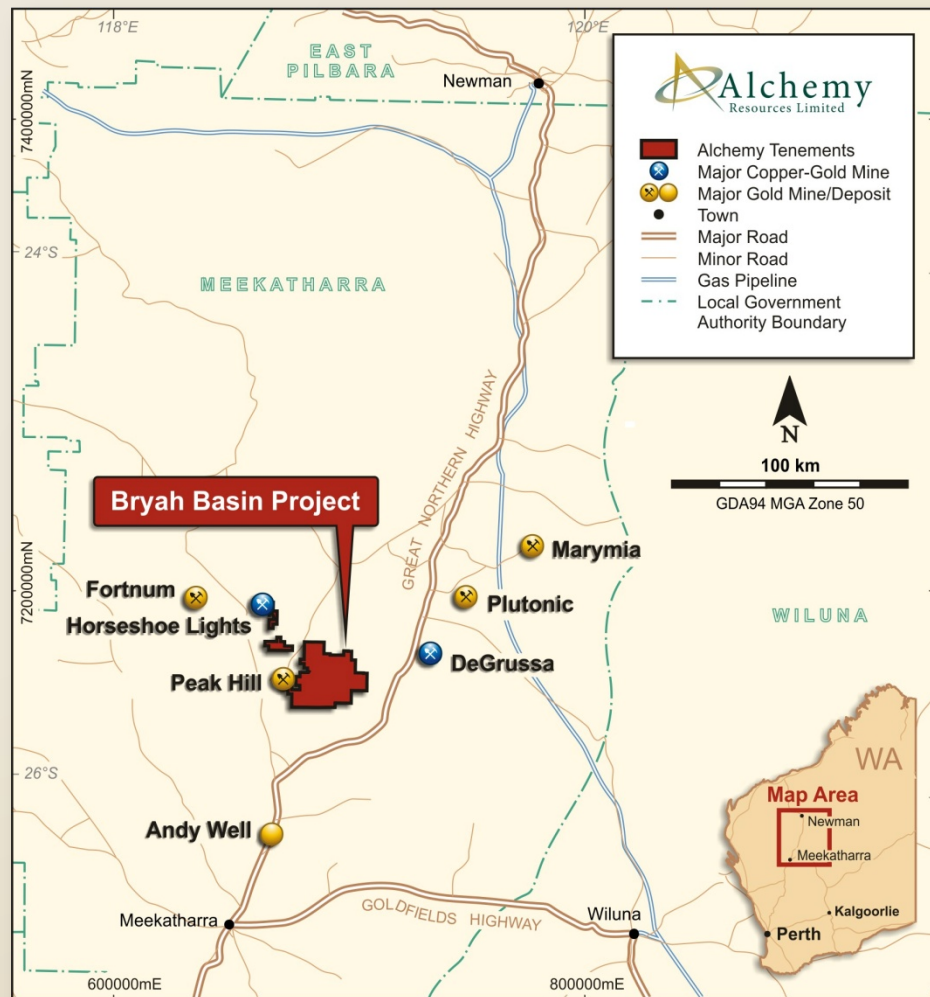
Alchemy – Corporate summary

Listed on ASX in November 2007	Code: ALY		
Shares on issue	185.45m		
Options – unlisted	3.975m		
Market Capitalisation (undiluted)	\$3.0m		
Cash (30 September 2014)	\$0.3m		
Top 3 Shareholders	BlueCrest Capital	26.92m	(14.5%)
	Jindalee Resources	17.47m	(9.4%)
	Lindsay Dudfield	10.26m	(5.5%)
Directors	Oscar Aamodt	(Non-executive Chairman, Independent)	
	Sofia Bianchi	(Non-executive)	
	Lindsay Dudfield	(Non-executive)	
	Anthony Ho	(Non-executive, Independent)	
Management	Kevin Cassidy	(Chief Executive Officer)	
	Bernard Crawford	(CFO/Company Secretary)	



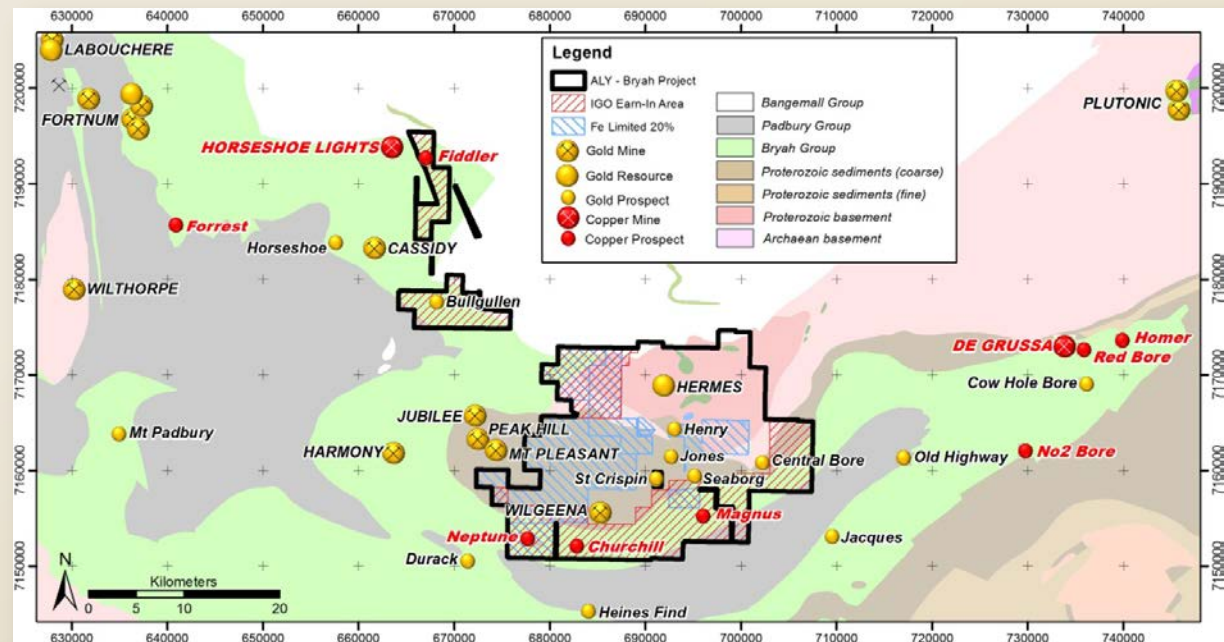
A compelling gold & base metal story

- Primary focus is advancing the highly prospective **Bryah Basin Project**
- Alchemy's **growth strategy** is to:
 - Unlock value through **focused, systematic exploration** for gold and base metals
 - Grow resources** through targeted drilling at new (Seaborg, Central Bore) and existing (Hermes, Wilgeena) areas to reach critical mass
 - Investigate near-term monetization** of Company's mineral resources and expansion of Company's position through **strategic acquisition** of additional projects



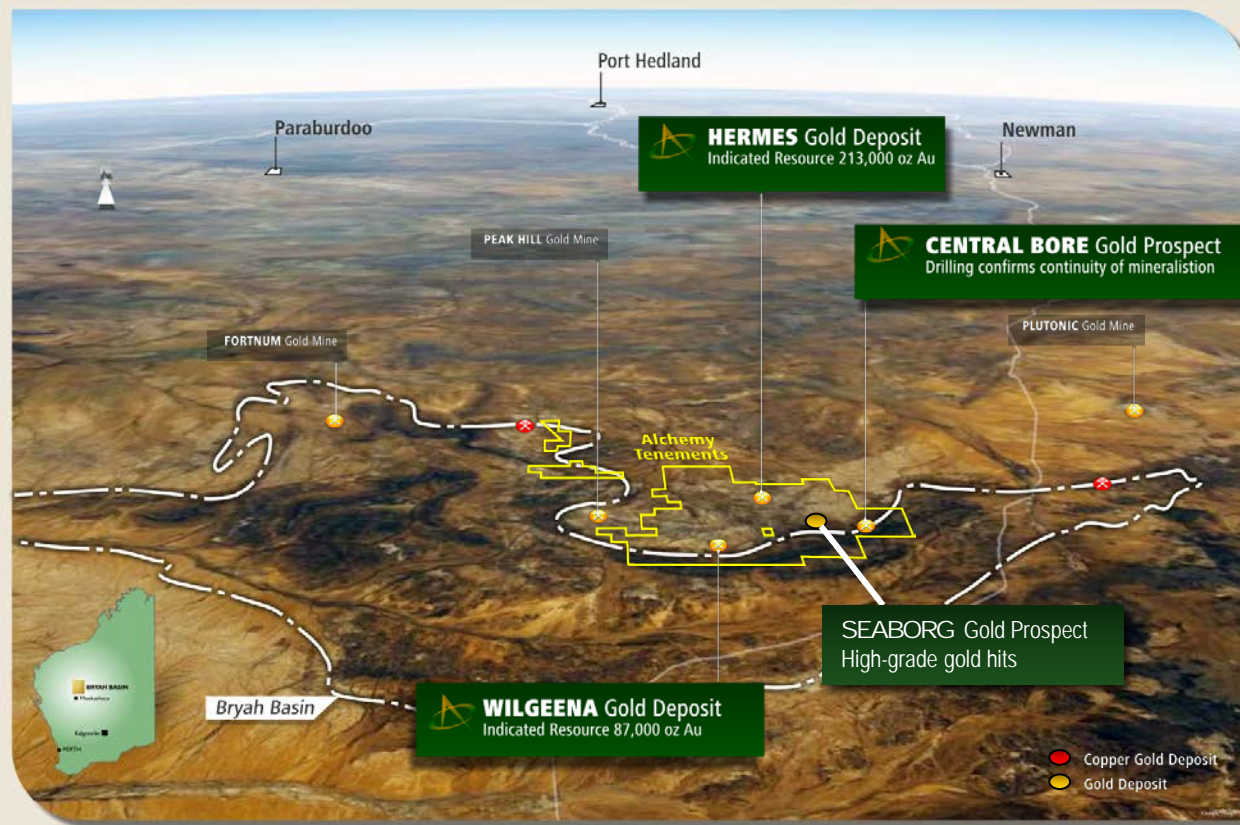
Bryah Basin – *A prominent gold & base metal position*

- Unique, significant landholding position of 630km² in exciting, metals-rich province
- Major gold (Plutonic, Peak Hill & Fortnum) & base metals (DeGrussa, Horseshoe Lights)
- Historically under-explored province for gold and base metals – limited modern exploration
- Independence Group farm-in and joint venture – base metal prospective areas
- Alchemy retains 100% gold resources & 100-80% of gold prospective areas
- Opportunity to focus on pipeline of gold targets
- Native Title extinguished over >95% of area



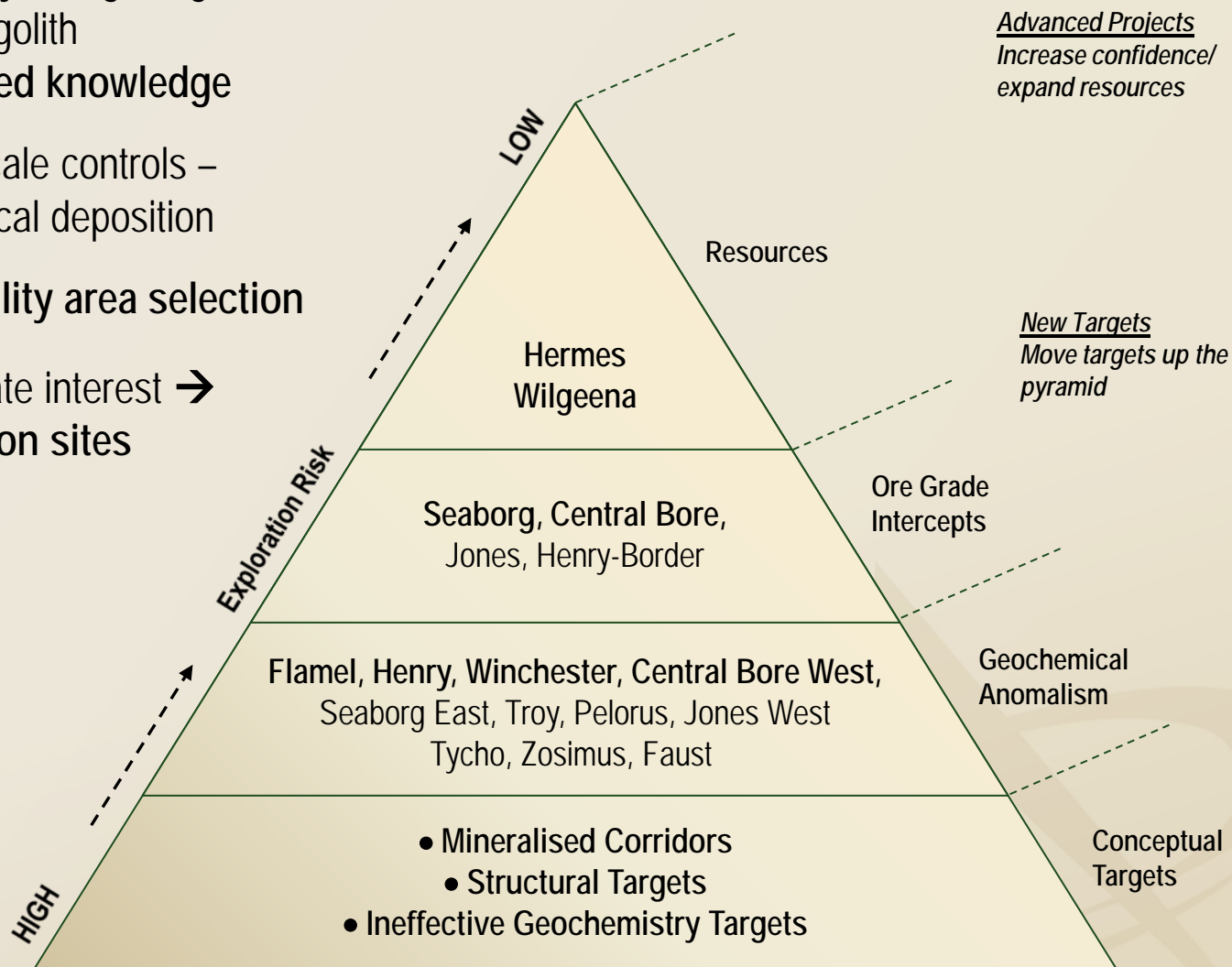
Bryah Basin – *a golden future*

- Currently 300,000oz gold at Hermes and Wilgeena deposits – open at depth/strike
- Newly discovered prospect at Seaborg with high-grade gold potential
- High quality exploration portfolio with excellent resource growth potential
- Goal of increasing resources while continually evaluating commercialisation opportunities

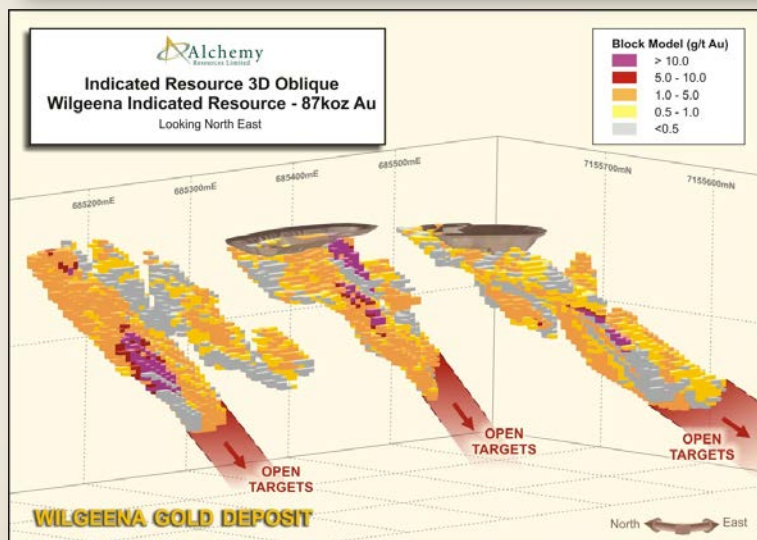
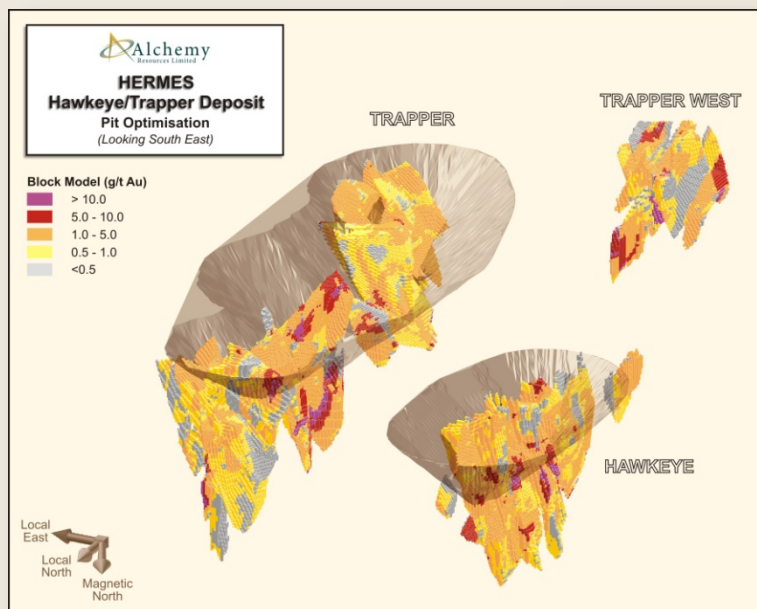


Exploration pipeline – ‘*smart exploration*’

- Critical datasets – geophysics, geological mapping/interpretation, regolith understanding → improved knowledge
- Understanding regional-scale controls – depositional sites – chemical deposition
- Targeting deposits → quality area selection
- Focus in areas of immediate interest → priority targets/exploration sites



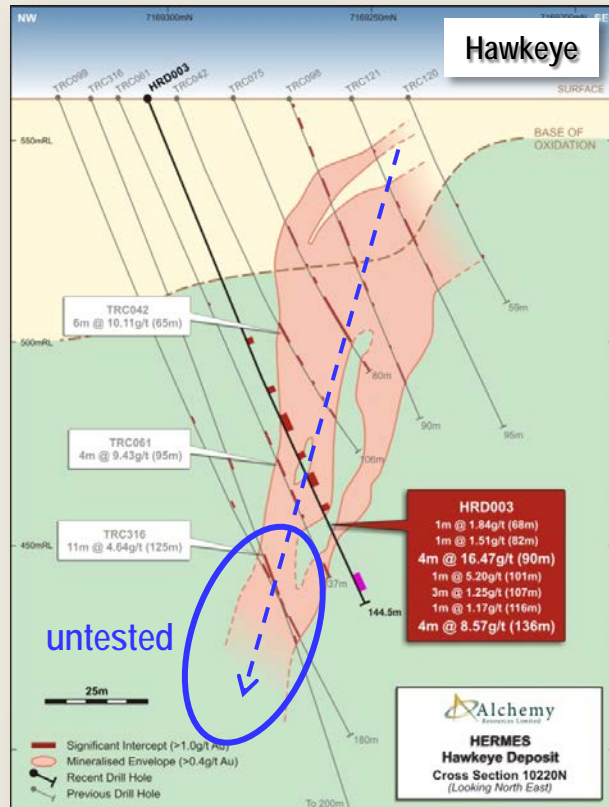
Gold resources – *Hermes & Wilgeena*



- JORC 2004 Indicated resources* of 300,000oz at Hermes and Wilgeena
- Improved **geological understanding** and **confidence in grade continuity**
- **Potential for growth** through depth and strike extent of existing resources – limited drilling >120m vd
- Metallurgical test-work indicates amenable to treatment in **conventional CIL plant**
- Large percentage (40-60%) is **free gold** recoverable by gravity concentration
- Within trucking distance of processing plants

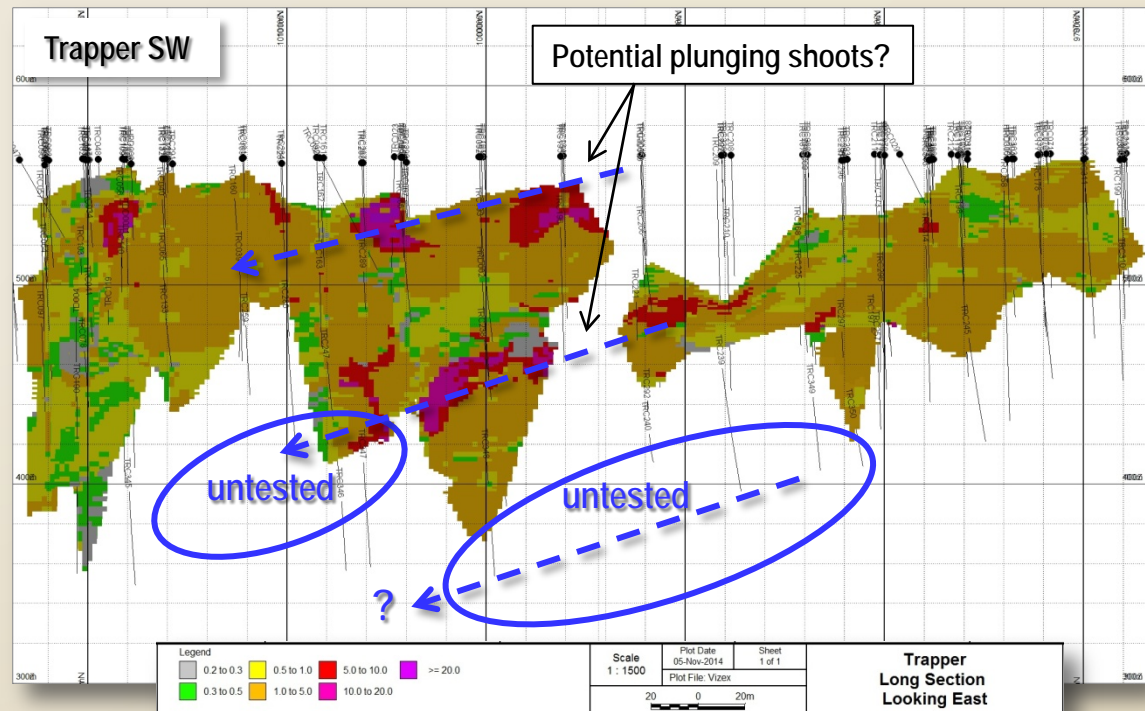
Hermes Indicated Resources of 3.34Mt @ 1.98 g/t gold (212,687 oz gold)
Wilgeena Indicated Resources of 1.36Mt @ 1.99 g/t gold (87,373 oz gold)
(see ASX announcement dated 22 October 2012)

Strong potential for growth – *Hermes*

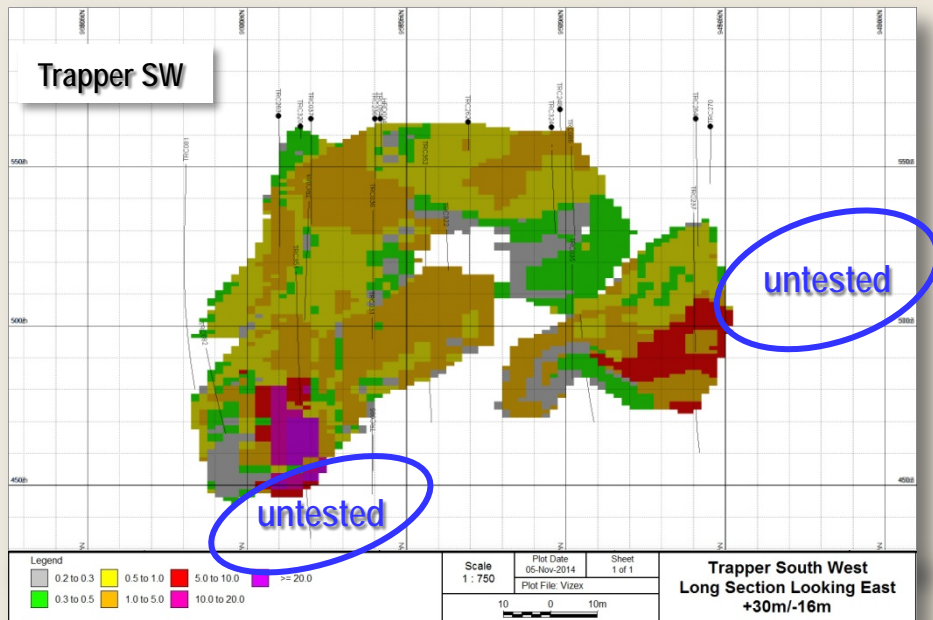


Hermes Gold Deposit – Hawkeye & Trapper

- Open at depth, <3% of holes >125m vd
- Recent drilling confirms grade and width
- Significant recent gold intercepts:
 - HRD003: 4m @ 16.47 g/t (90m) & 4m @ 8.57 g/t (136m)
 - TRC343: 3m @ 4.82 g/t (138m) & 25m @ 1.57 g/t (168m)
- *Proposed extensional drilling*



Strong potential for growth – *Hermes*

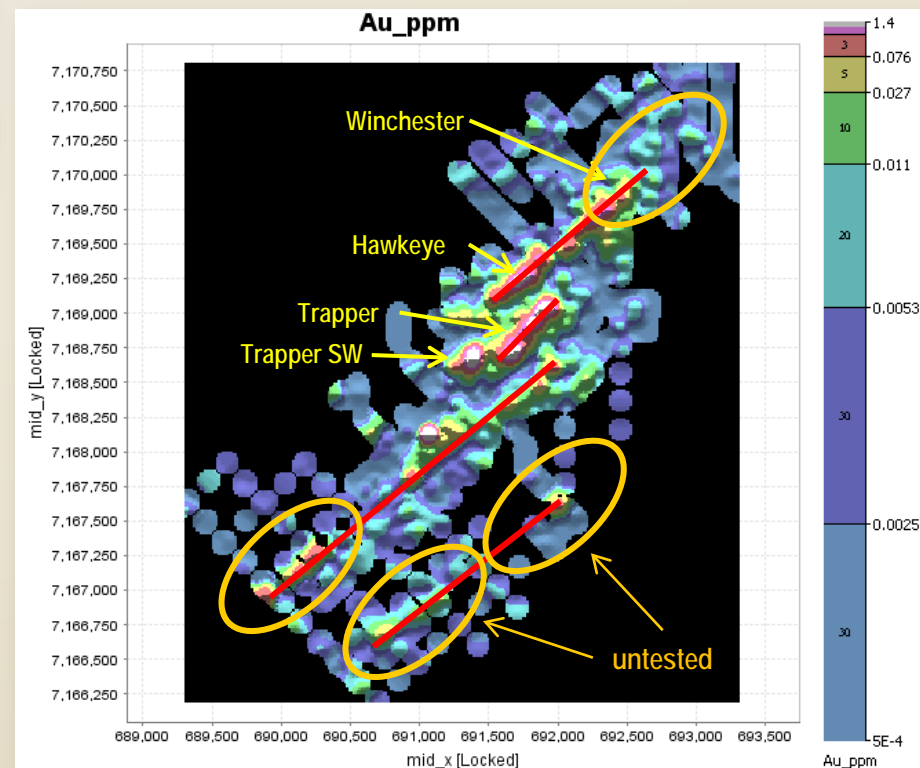


Hermes West & Winchester

- At least four auriferous structures present
- Limited drilling outside of resource area
- Opportunity to define a parallel system*

Hermes Gold Deposit – Trapper SW

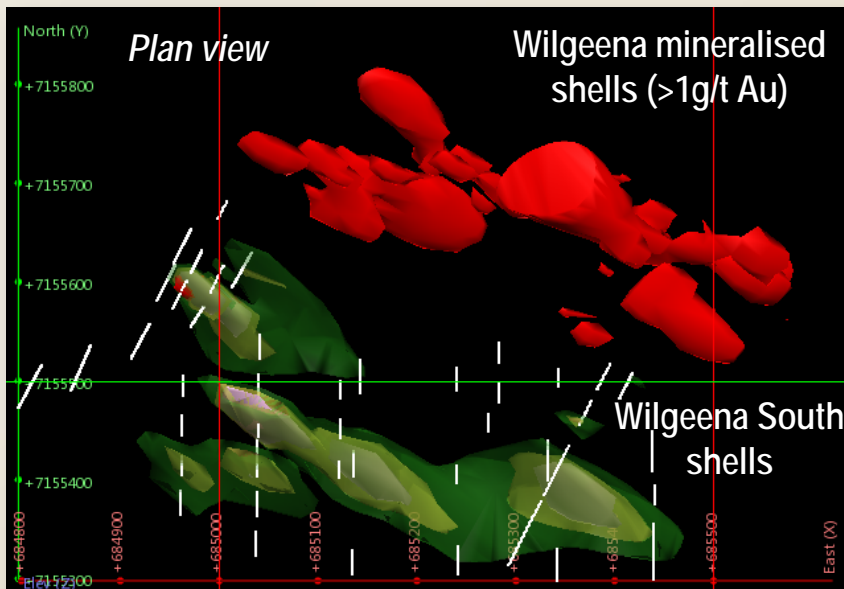
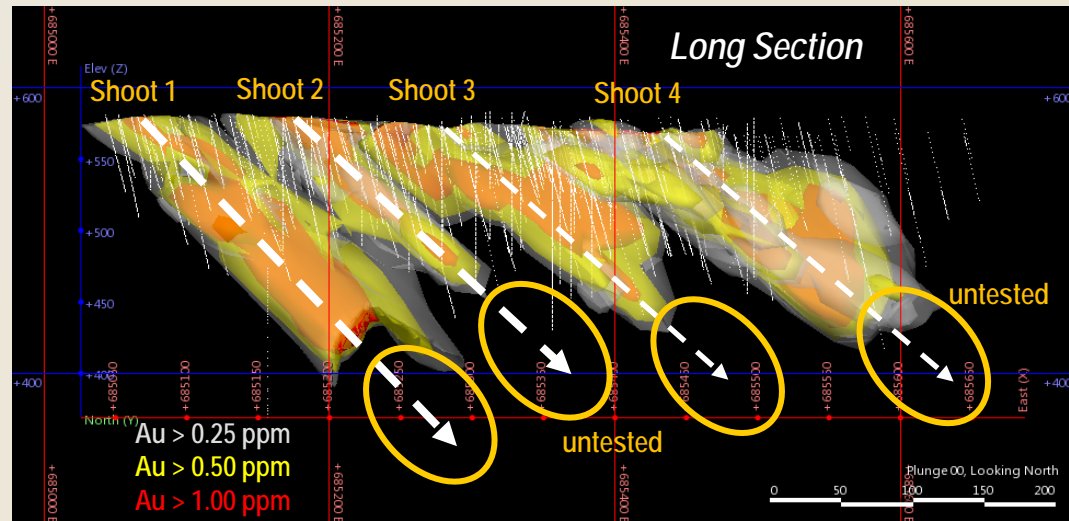
- Open at depth, <3% of holes >125m vd
- Recent drilling confirms grade and width
- Significant recent gold intercepts:
 - TRC351: 18m @ 9.8 g/t (107m) & 1m @ 13.4 g/t (173m)
 - TRC352: 10m @ 3.05 g/t (154m)
- Proposed extensional drilling*



Strong potential for growth – *Wilgeena*

Wilgeena Gold Deposit

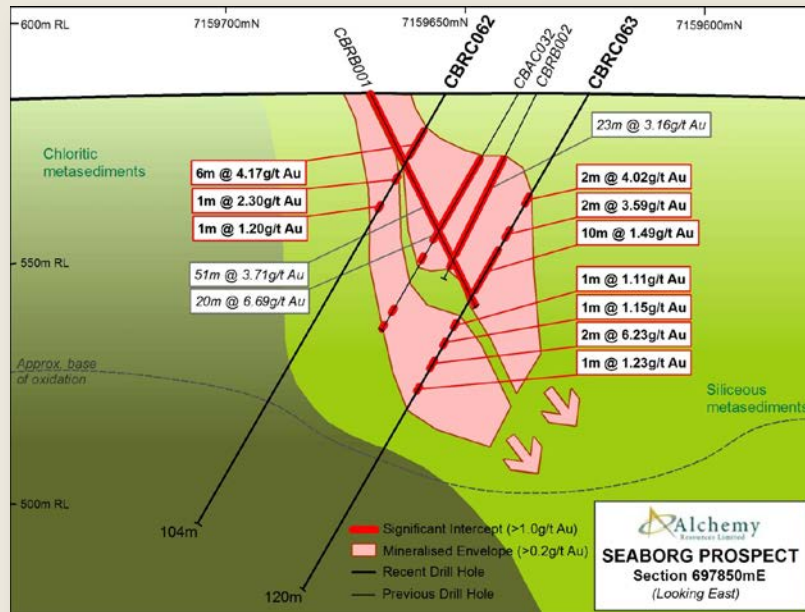
- Continuity of mineralisation confirmed
- Distinct plunging shoots – open at depth (<5% of holes >100m vd)
- Significant recent gold intercepts:
 - 12m @ 5.99 g/t (81m)
 - 21m @ 2.27 g/t (80m)
- *Proposed extensional drilling*



Wilgeena South

- Untested area to south of resource area
- Minimal drilling to date
- *Opportunity to define a parallel system*

Gold prospects – Seaborg & Central Bore

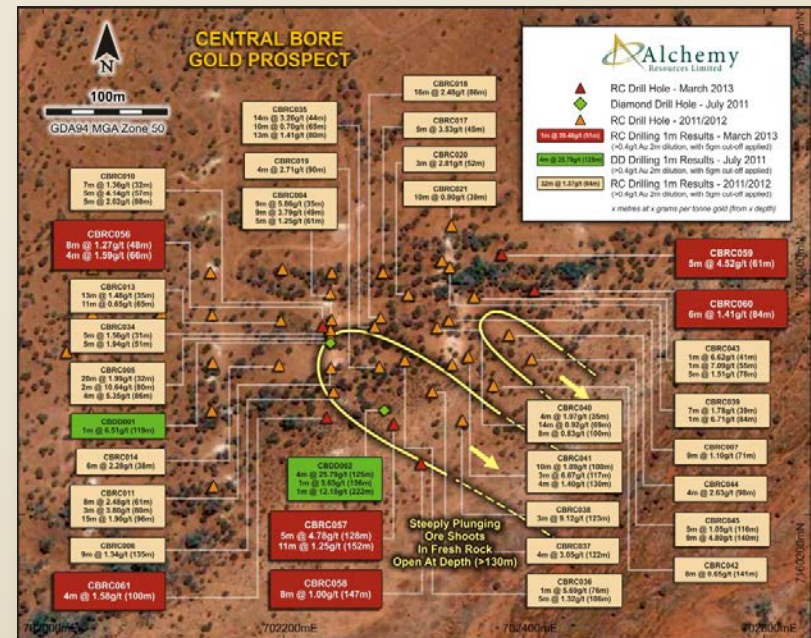


Seaborg

- Significant high-grade gold intercepts
 51m @ 3.71 g/t (from surface)
 23m @ 3.16 g/t (16m)
 2m @ 14.46 g/t (27m)
- Mineralisation from surface and open at depth
- Potential high-grade shoot in mineralised zone
- Proposed targeted RC drilling**

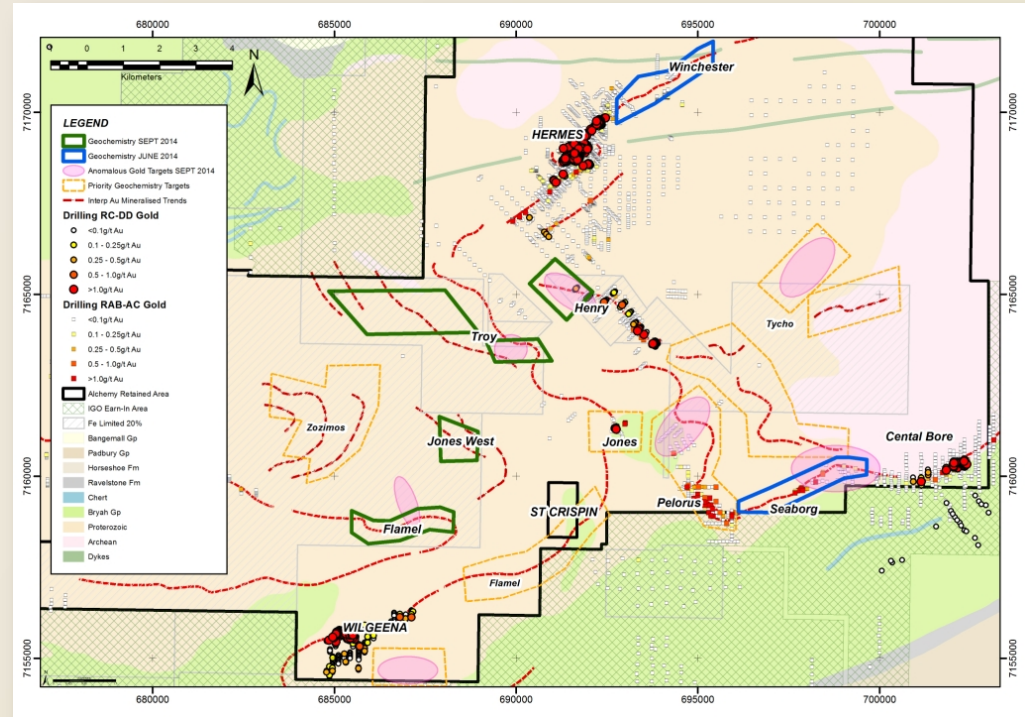
Central Bore

- Extensional drilling returned high-grade intercepts
 4m @ 25.79 g/t (125m)
 14m @ 3.26 g/t (44m)
- Continuity of mineralisation confirmed
- Plunging ore shoots – open at depth
- Potential for additional stacked zones
- Proposed targeted RC/DD drilling**



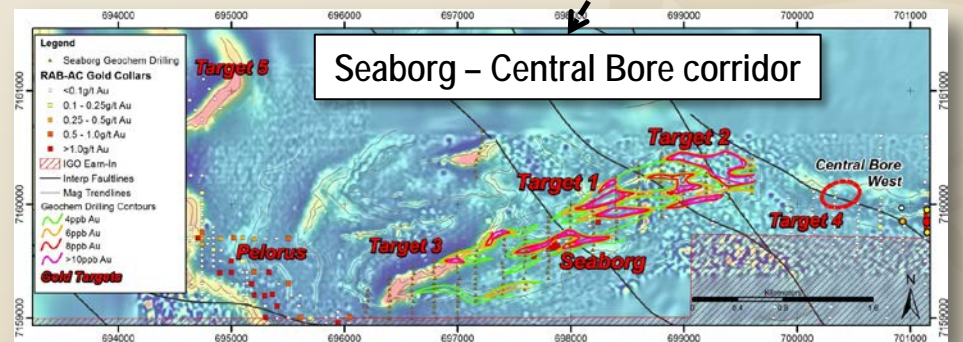
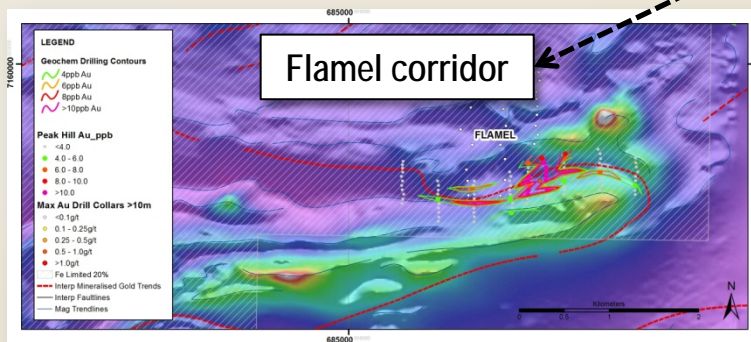
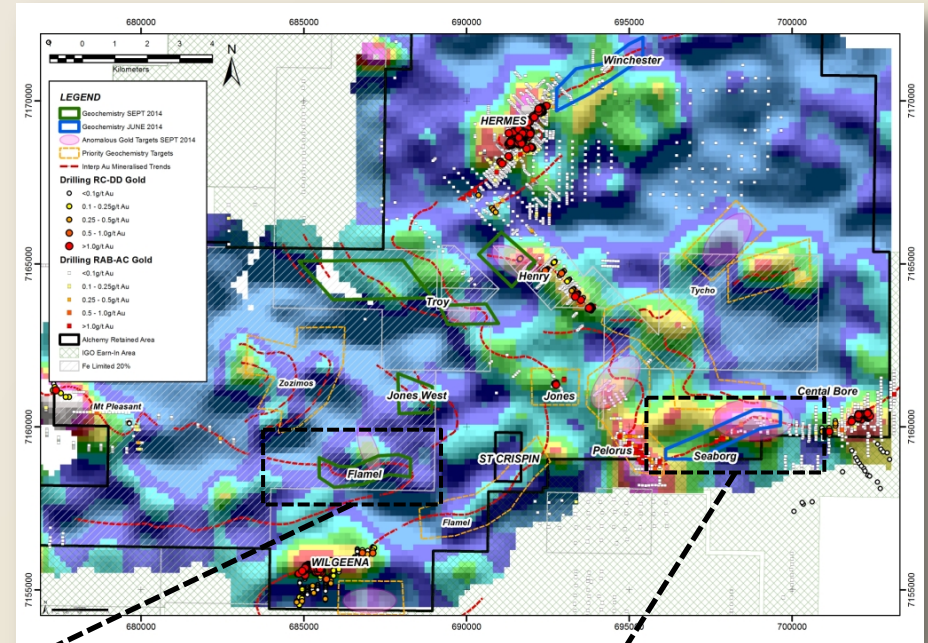
Bryah Basin gold – *excellent growth potential*

- Advances in understanding controls on high-grade gold at Bryah Basin
 - Gold localised at **major lithological contacts**
 - Early shears/faults & contacts folded during later events – **strong plunge control on gold**
- Known mineralisation in 'windows' of outcropping geology – **thin, transported cover conceals mineralised corridors**
- Multiple new, untested gold targets** – historic drill intercepts, surface anomalies & structural positions
- Targeted AC/RC drill testing & regolith geochemical sampling commenced**



Bryah Basin gold – *excellent growth potential*

- Multiple new, untested gold targets
- Extensional RC drilling – Hermes, Wilgeena, Seaborg, Central Bore
- Targeted RAB/Aircore drilling – Hermes West, Central Bore West, Flamel, Wilgeena South, Pelorus
- Regolith geochemical sampling defining 'undercover' drill targets – Flamel, Troy, Henry North, Seaborg, Winchester
- Follow-up DD, RC & RAB/Aircore drill testing



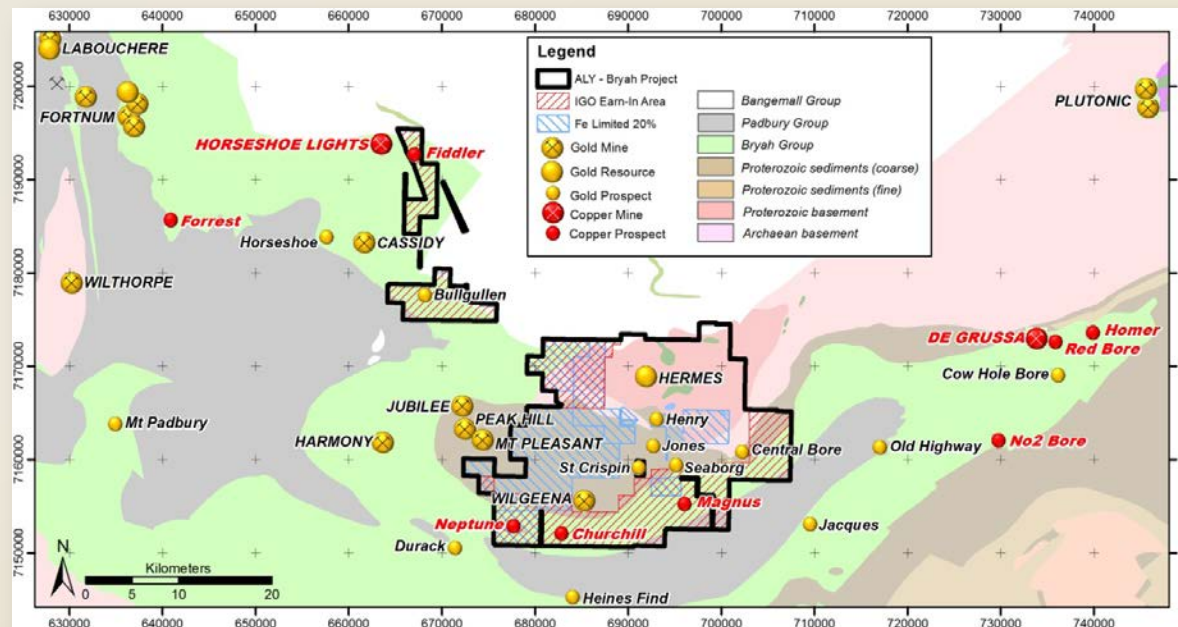
Bryah Basin gold – *proposed exploration*

Activity	Timing	Details
Extensional drilling at existing resource areas	1Q 2015	• RC drilling of high-grade gold results at Hermes & Wilgeena
Targeted drilling at advanced prospects	1Q 2015	• RC drilling of high-grade gold results at Seaborg & Central Bore
RAB/Aircore drilling of priority targets	1H 2015	• RAB/Aircore drill testing of historic gold intercepts & new geochemical sampling anomalies – Seaborg–Central Bore corridor, Flamel, Pelorus, Hermes West, Wilgeena South
Regolith geochemical sampling	1H 2015	• Broad-spaced, regolith geochemical sampling of target areas with thin transported cover – Tycho, Flamel, Troy
Follow-up drilling	2H 2015	• Result dependent follow-up RC & DD drilling



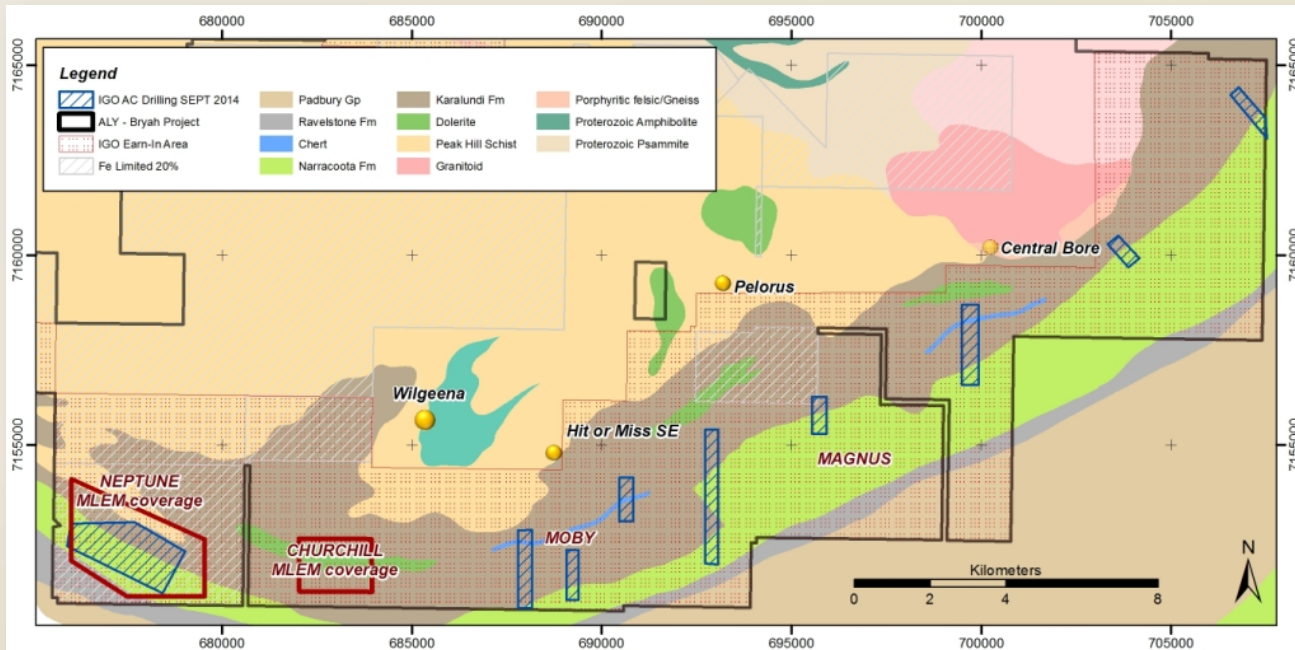
Independence Group JV – *Base metals*

- Leading Australian base metal & gold company **Independence Group** commits to Joint Venture into base metals prospective tenements covering ~300km²
- Rapidly advancing base metals exploration through Initial Expenditure of ~\$1M
- Additional **Expenditure of \$6M** required to earn 70-80% interest
- **Alchemy** free-carried up to completion of PFS and carried on deferred basis for further \$5M of DFS



Independence Group JV – *Base metals*

- Discovery of world class deposits through application of extensive base metals experience and state-of-the-art geophysical tools
- Multiple **geochemical and geophysical targets** identified
- Initial **Aircore drilling** completed September 2014 – *results pending*
- **Ground EM** completed September 2014 over western targets – *results pending*



Capitalising on a gold 'n base metals opportunity

- **Dominant footprint in Bryah Basin**
 - Emerging mineral province – prospective for gold and base metals
 - Complex geology, sparse outcrop – good understanding needed
 - Systematic exploration to develop robust drill targets
- **Unlock the value of gold resources**
 - Targeting additional mineral resources to reach critical mass
 - Follow-up RC & AC drilling at advanced prospects
 - Cost effective geochemical drilling of concealed corridors
 - Investigating near-term commercialisation
- **Independence JV targeting base metals**
 - Excellent knowledge of base metal systems in Australia
 - Systematic approach to target world class deposits
 - Decrease base metals exploration risk



Disclaimer and Competent Person's Statements

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Competent Person's Statement

The information in this report that relates to Exploration Results is based on information compiled by Dr Kevin Cassidy, who is a Fellow of the Australian Institute of Geoscientists, and is an employee and security holder of Alchemy Resources Limited. Dr Cassidy has sufficient experience that is relevant to the style of mineralisation, type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 edition of the 'Australasian Code for Reporting of Exploration, Results, Mineral Resource and Ore Reserves'. Dr Cassidy 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 Gold Deposit and Wilgeena Gold Deposit is based on information compiled by Mr Simon Coxhell of CoxsRocks Pty Ltd, who is a Member of the Australian Institute of Geoscientists and a Member of the Australasian Institute of Mining and Metallurgy and is a consultant to Alchemy Resources Limited. Mr Coxhell has sufficient experience that is relevant to the style of mineralisation, type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2004 edition of the 'Australasian Code for Reporting of Exploration, Results, Mineral Resource and Ore Reserves'. Mr Coxhell consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Alchemy confirms that the Exploration Results and the Indicated Mineral Resource at the Hermes Gold Deposit and Wilgeena Gold Deposit were prepared and first disclosed under JORC 2004. These have not been updated since to comply with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ('JORC 2012') on the basis that the information has not materially changed since it was last reported. Alchemy further confirms that since announcing the Indicated Mineral Resource at the Hermes Gold Deposit and Wilgeena Gold Deposit on 22 October 2012, it is not aware of any new information or data that materially affects the information included in that announcement and that all material assumptions and technical parameters underpinning the estimates in that announcement continue to apply and have not materially changed.



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