



ASX: ALY

# Alchemy

Resources Limited

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

**Annual General Meeting  
November 2015**



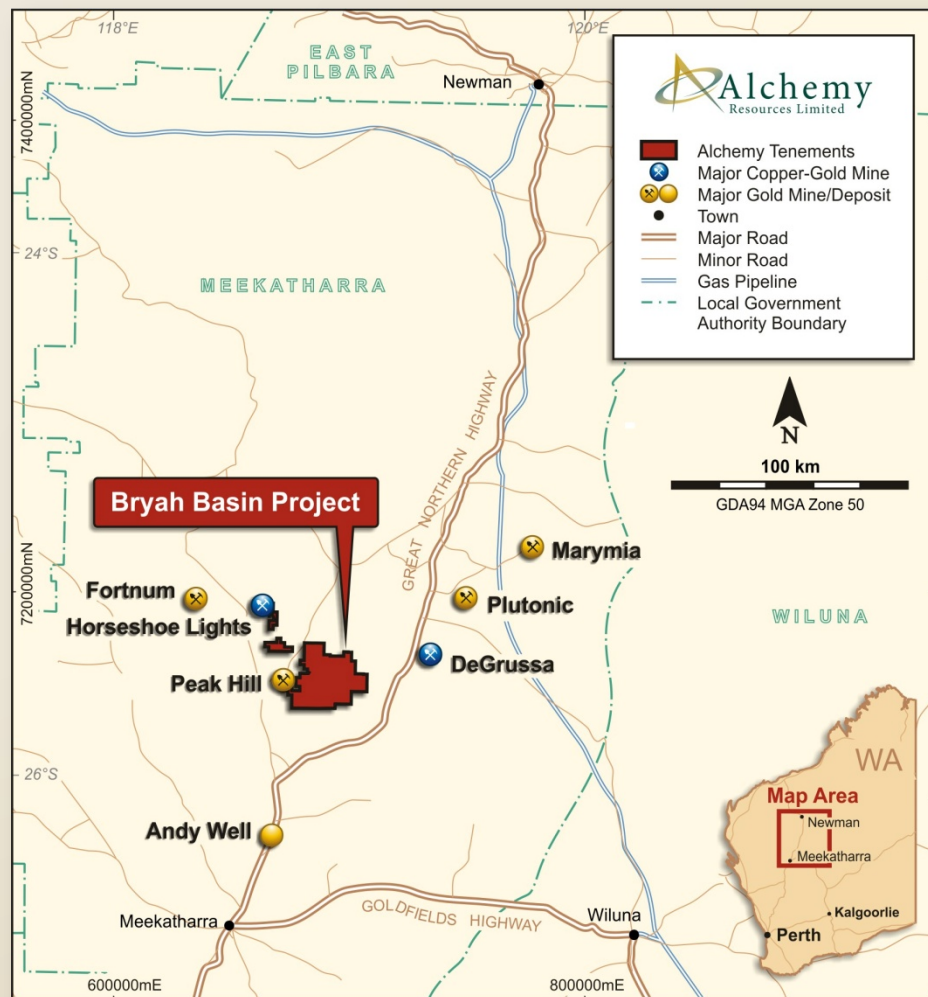
# Alchemy: *creating value through exploration*

- Strategy to unlock gold and base metal potential across **Bryah Basin Project**, Western Australia through **joint venture-funded exploration**
- **Independence Group farm-in and Joint Venture funding base metal exploration** along +45km long VMS prospective corridor
- Multiple geochemical & geophysical base metal targets identified – **initial drilling and ground EM completed**
- **Neptune Prospect** – multiple mineralised horizons with strong **copper and/or gold anomalism** within prospective sequence
- **Northern Star Resources farm-in and Joint Venture funding gold exploration** for additional high-grade gold resources 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
- **Strong cash position** to focus on identification and exploration at additional high-value gold and base metal projects

# Alchemy's growth strategy

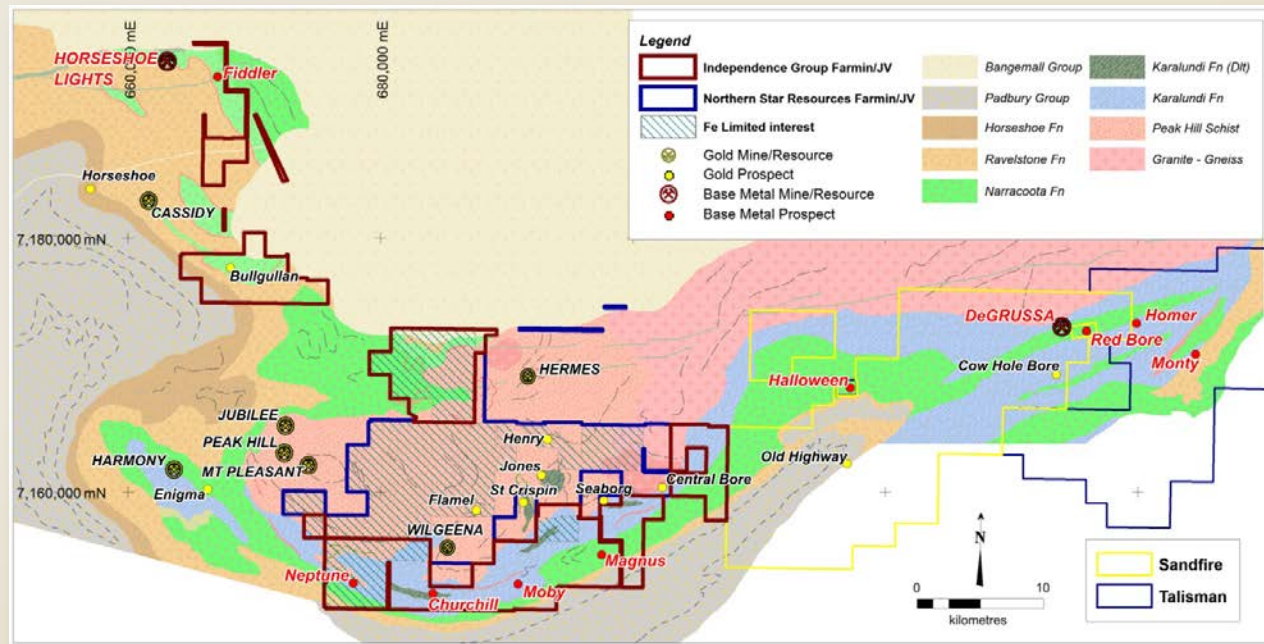
Alchemy's growth strategy is to:

- Create value through **joint venture-funded exploration** for gold and base metals within the **Bryah Basin Project**
- Unlock the **gold and base metal potential** and grow resources of the Bryah Basin Project region through systematic exploration and targeted drilling campaigns
- Expand the Company's position through **strategic acquisition and exploration** of quality advanced project opportunities



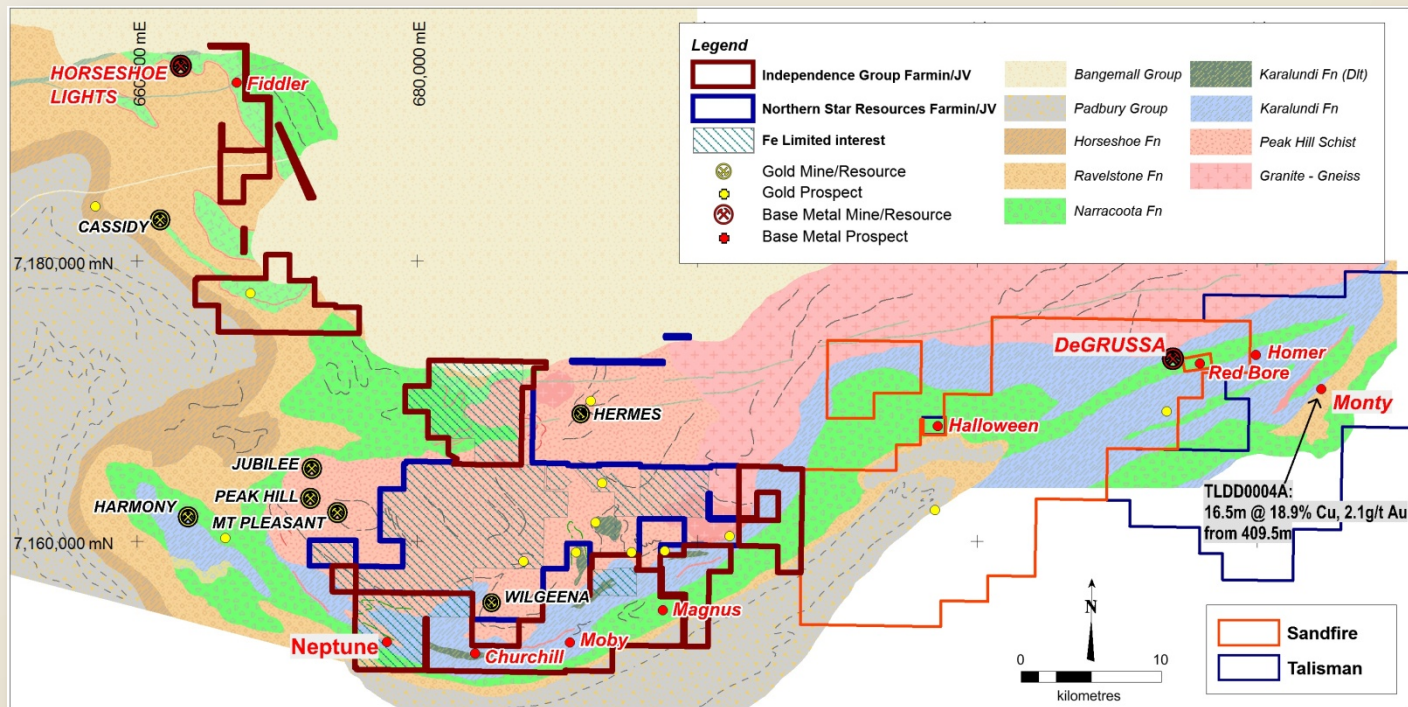
# Bryah Basin – A prominent gold & base metal position

- Unique, significant landholding position of 500km<sup>2</sup> in gold and base metal-rich province
- Major gold (Plutonic, Peak Hill & Fortnum) & base metals (DeGrussa, Monty, Horseshoe Lights)
- Joint ventures to fund ongoing exploration in historically under-explored province for gold and base metals
- Independence Group farm-in and joint venture – base metal prospective areas
- Northern Star Resources farm-in and joint venture – gold prospective areas



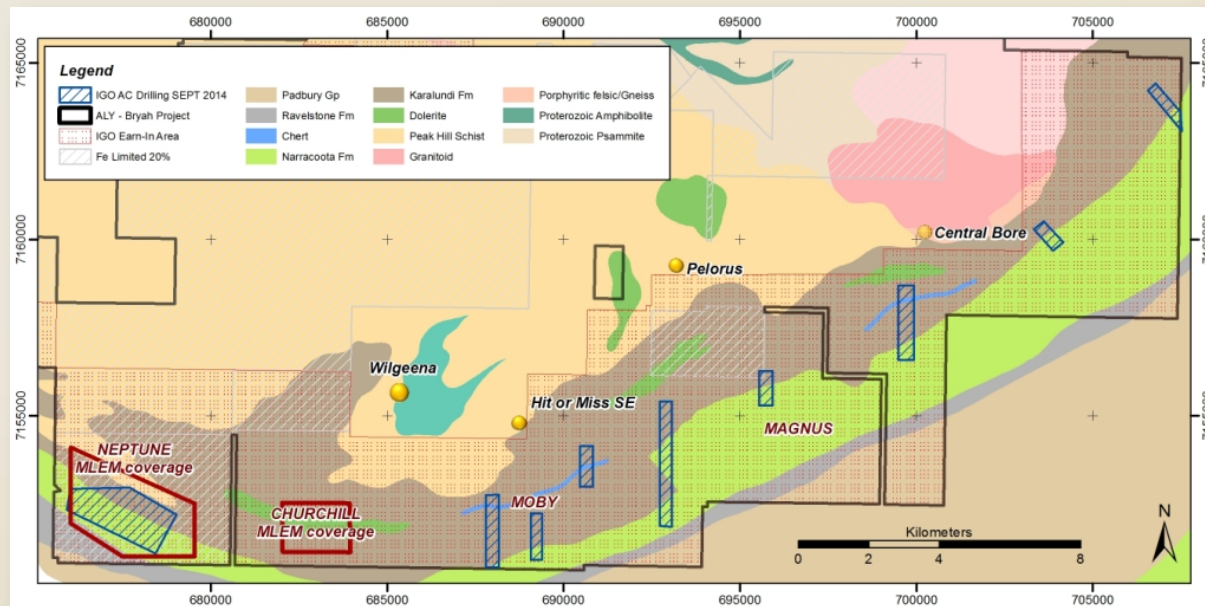
# Independence Group JV – *Base metals*

- Leading Australian base metal & gold company Independence Group commits to Joint Venture into base metals prospective tenements covering ~300km<sup>2</sup>
- Following Initial Expenditure of ~\$1M, rapidly advancing base metals exploration through 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



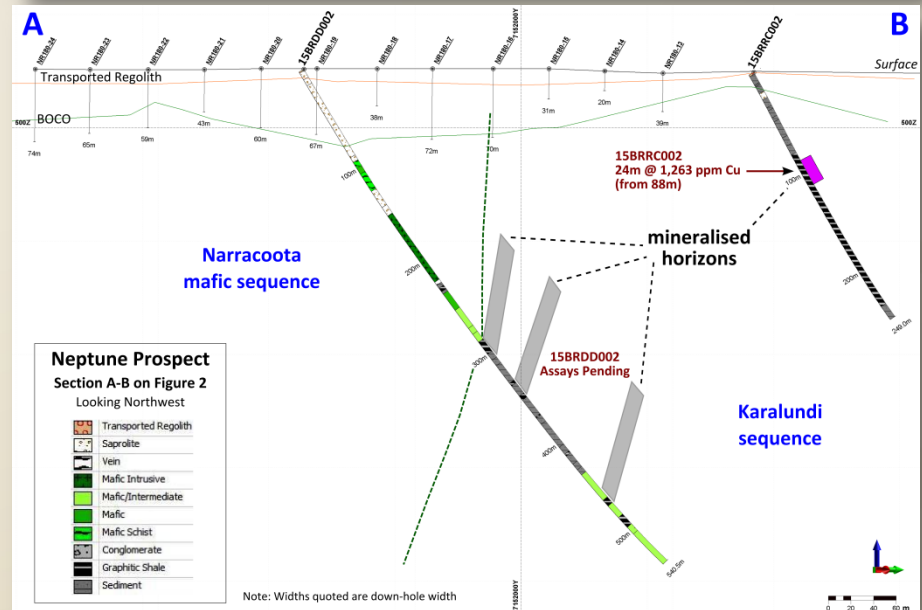
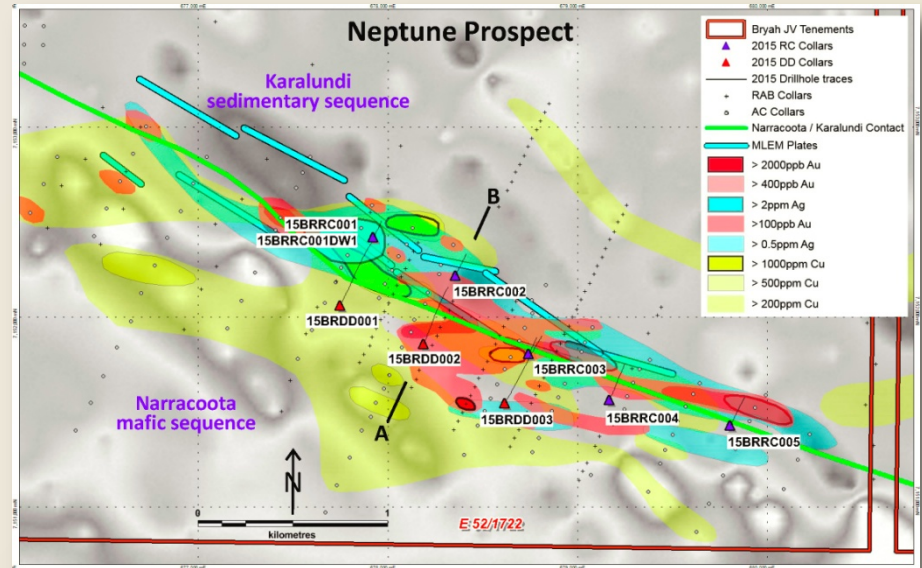
# Independence Group JV – *Base metals*

- 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
- **Aircore drilling** in 2014 & 2015 – delineated 2.5km length zones of anomalism – *Neptune prospect* – and additional targets along prospective Narracoota – Karalundi sequence
- **Initial RC-DD drilling** completed in September 2015 at Neptune prospect
- **Ground EM** completed over western targets



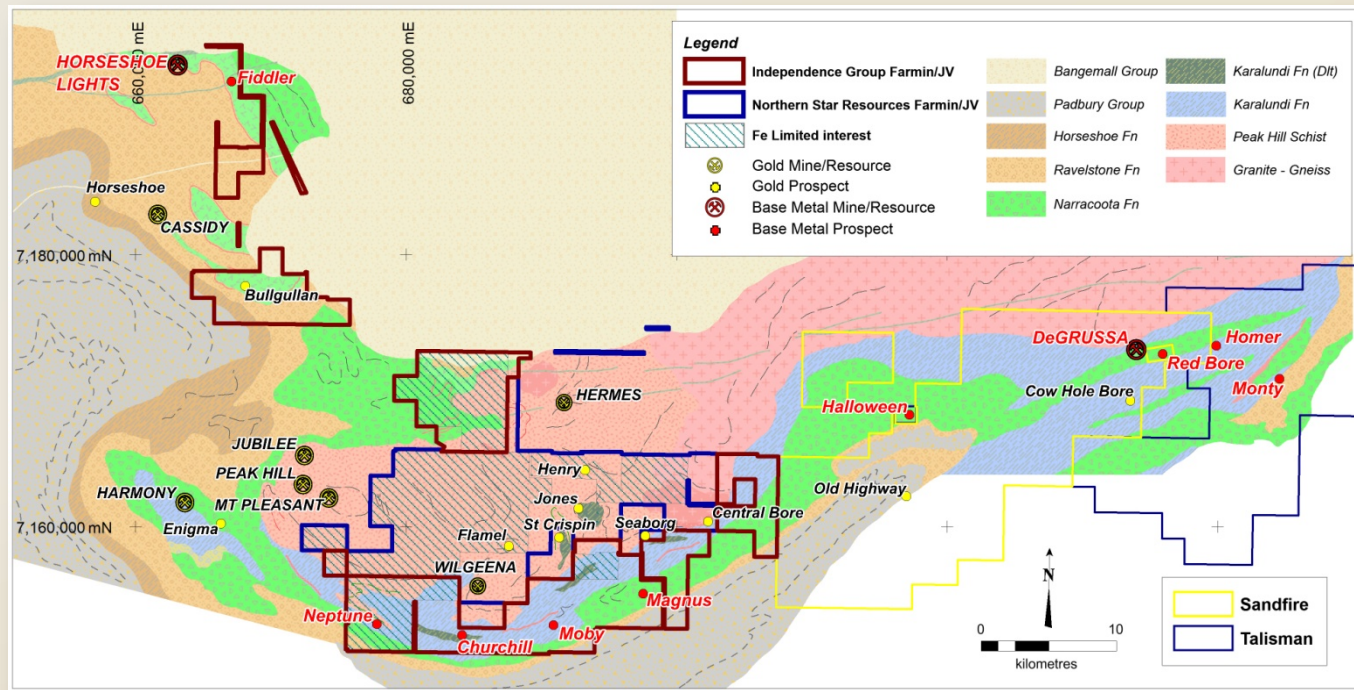
# Independence Group JV – Neptune prospect

- Initial RC-DD drilling targeted 2km zone of geochemical anomalism and EM conductors at Neptune
- Multiple zones of pyrite-dominated sulfide mineralisation, including chalcopyrite, at several stratigraphic horizons
- RC drilling returned multiple mineralised horizons with **strong copper and/or gold anomalism** within prospective sequence
- Broad zones of gold anomalism over 1km strike proximal to contact
- Diamond drill core results through these zones *pending*
- Size & amplitude of anomalism indicative of the marginal zone of a VMS system – current drilling insufficient to provide a definitive test of prospect



# Northern Star Resources JV – Gold

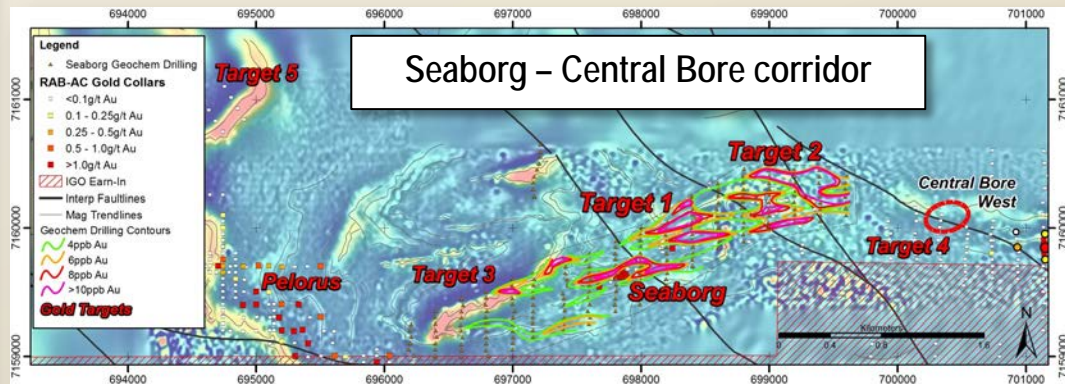
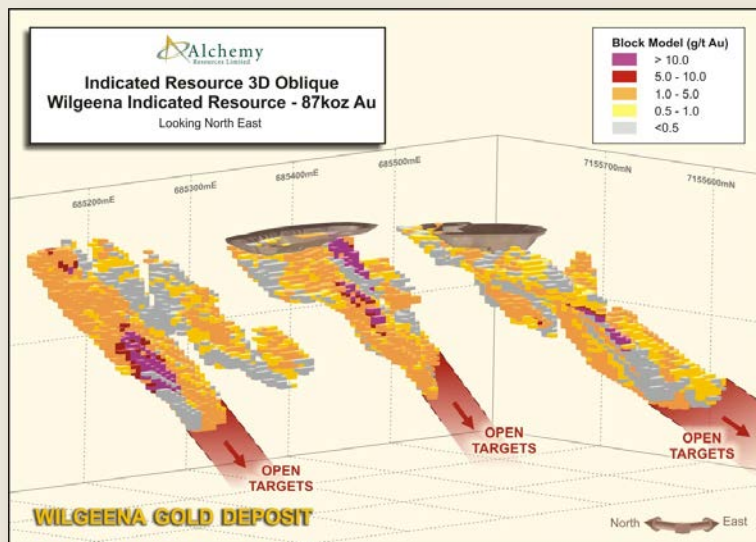
- Leading Australian gold company Northern Star Resources enters Joint Venture into gold prospective tenements covering ~200km<sup>2</sup>
- Advancing gold exploration through expenditure of \$1.2M required to earn 70-80% interest
- Alchemy carried on deferred basis to production, with repayment from 50% of free cash flow following commencement of production
- Northern Star JV allows gold exploration to be accelerated





# Northern Star Resources JV – *strong potential for growth*

- High quality exploration portfolio with excellent resource growth potential
- Currently **87,000oz gold\*** at **Wilgeena** deposits – **potential for growth** at depth/strike extent
- High-grade gold intercepts at **Seaborg** and **Central Bore**
- Regolith geochemical sampling defining ‘undercover’ drill targets – Flamel, Troy, Henry North, Seaborg-Central Bore
- Goal of increasing resources - within trucking distance of processing plants



\* Wilgeena Indicated Resources of 1.36Mt @ 1.99 g/t gold (87,373 oz gold)  
(see ASX announcement dated 22 October 2012)

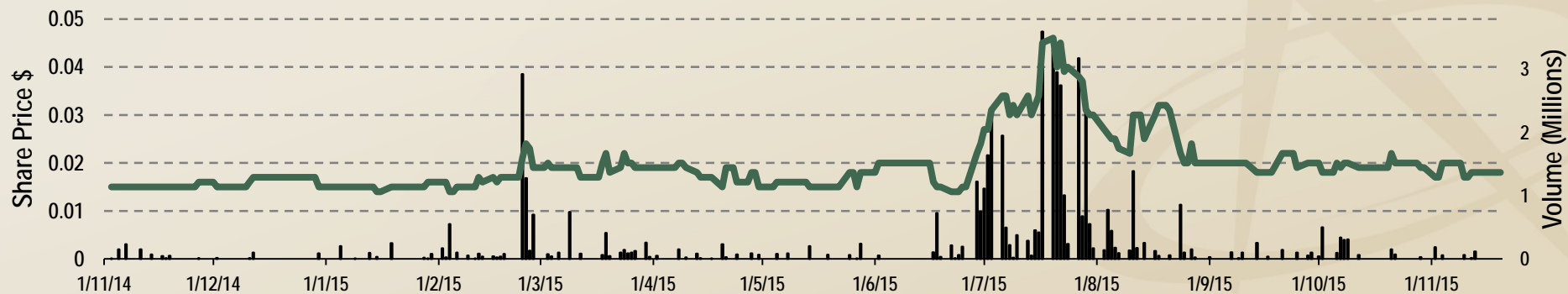
# Capitalising on a gold 'n base metals opportunity

- **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
- **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
- **Northern Star JV unlocking value of gold resources**
  - Targeting additional mineral resources
  - Cost effective regolith sampling of concealed corridors
  - Follow-up RC & AC drilling at advanced prospects



# Alchemy – Corporate summary

Listed on ASX in November 2007	Code: ALY		
Shares on issue	228.79m		
Options – unlisted	3.0m		
Market Capitalisation (undiluted)	\$4.2m		
Cash (30 September 2015)	\$1.68m		
Top 3 Shareholders	Northern Star Resources	33.33m	(14.6%)
	BlueCrest Capital	26.94m	(11.8%)
	Jindalee Resources	17.47m	(7.6%)
Directors	Oscar Aamodt	(Non-executive Chairman, Independent)	
	Sofia Bianchi	(Non-executive)	
	Liza Carpane	(Non-executive)	
	Lindsay Dudfield	(Non-executive)	
	Anthony Ho	(Non-executive, Independent)	
Management	Kevin Cassidy	(Chief Executive Officer)	
	Bernard Crawford	(CFO/Company Secretary)	



# 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 an employee and security holder of Alchemy Resources Limited. Dr Cassidy is a Fellow of the Australian Institute of Geoscientists has sufficient experience of relevance to the styles of mineralisation and the types of deposit 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 Resource and Ore Reserves' ('JORC Code 2012'). 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 Wilgeena Gold Deposit is based on information compiled by Simon Coxhell, who is an employee of CoxsRocks Pty Ltd, a consultant to Alchemy Resources Limited. Mr Coxhell is a Member of the Australian Institute of Geoscientists and the Australasian Institute of Mining and Metallurgy and has sufficient experience of relevance to the styles of mineralisation and the types of deposit under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2004 Edition of the Joint Ore Reserves Committee 'Australasian Code for Reporting of Exploration Results, Mineral Resource and Ore Reserves' ('JORC Code 2004'). 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 Indicated Mineral Resource at the Wilgeena Gold Deposit was prepared and first disclosed under JORC Code 2004. These have not been updated since to comply with JORC Code 2012 on the basis that the information has not materially changed since it was last reported on 22 October 2012. Alchemy 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.*