



ASX: ALY

Alchemy

Resources Limited

**Building a gold and
base metals business**

**Investor Presentation
August 2016**



Alchemy: building a gold and base metals business

- Diverse project portfolio with **significant exploration potential** and pipeline of **gold & base metal targets**
- Newly acquired **high-value gold & gold-base metal projects** in key metallogenic provinces:
 - Lachlan (NSW) – **high-grade gold-base metal projects** at Overflow, Eurow & Girilambone
 - Eastern Goldfields (WA) – **high-grade Karonie gold project**
- **Significant upside potential** with drill-ready gold & base metal targets at multiple projects
- **Bryah Basin (WA) project** in emerging metallogenic province – **IGO and NST funding** gold & base metal exploration
- **Experienced and strong** leadership team & good financial position (~\$1.2M cash)

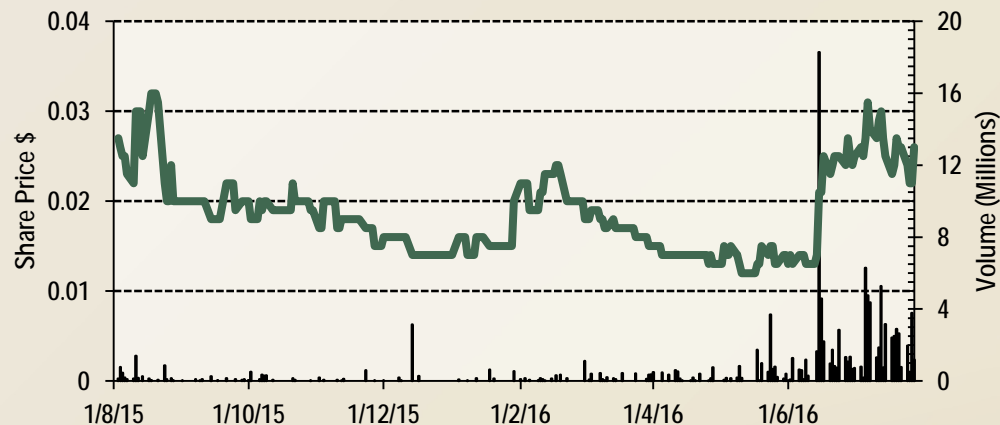
Alchemy Resources (ASX: ALY) corporate snap-shot

Capital Structure

Listed on ASX	November 2007
Shares on Issue	230.79m
Options - unlisted	10.5m
Share Price (27 July 2016)	2.6c
Market Cap	\$6.0m
Cash (30 June 2016)	\$1.2m

Board & Management

Oscar Aamodt	Chairman
Liza Carpene	Non Executive Director
Lindsay Dudfield	Non Executive Director
Anthony Ho	Non Executive Director
Kevin Cassidy	Chief Executive Officer
Bernard Crawford	Company Secretary/CFO

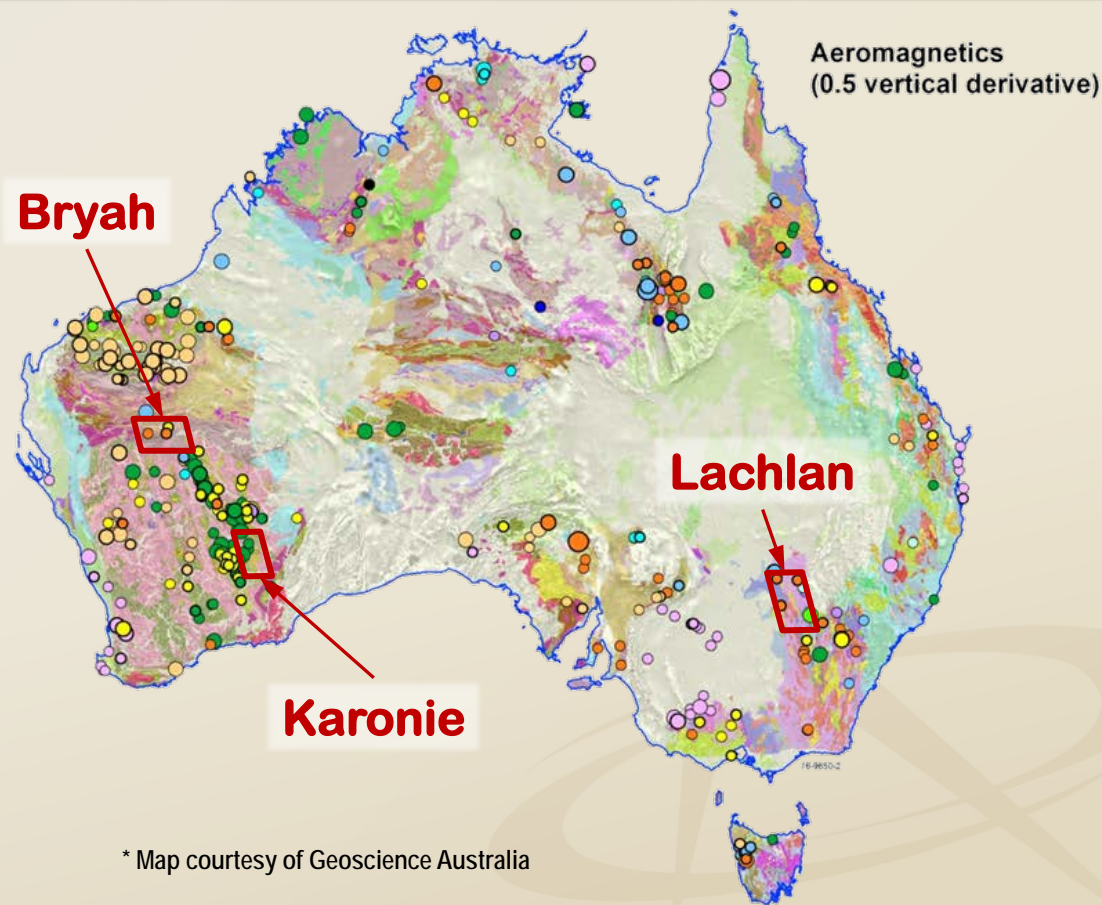


Shareholders

Northern Star Resources	33.33m	(14.5%)
Jindalee Resources	17.47m	(7.6%)
Lindsay Dudfield	10.26m	(4.5%)
Top 20	53.6%	
Top 40	63.9%	
No of Shareholders	1,267	

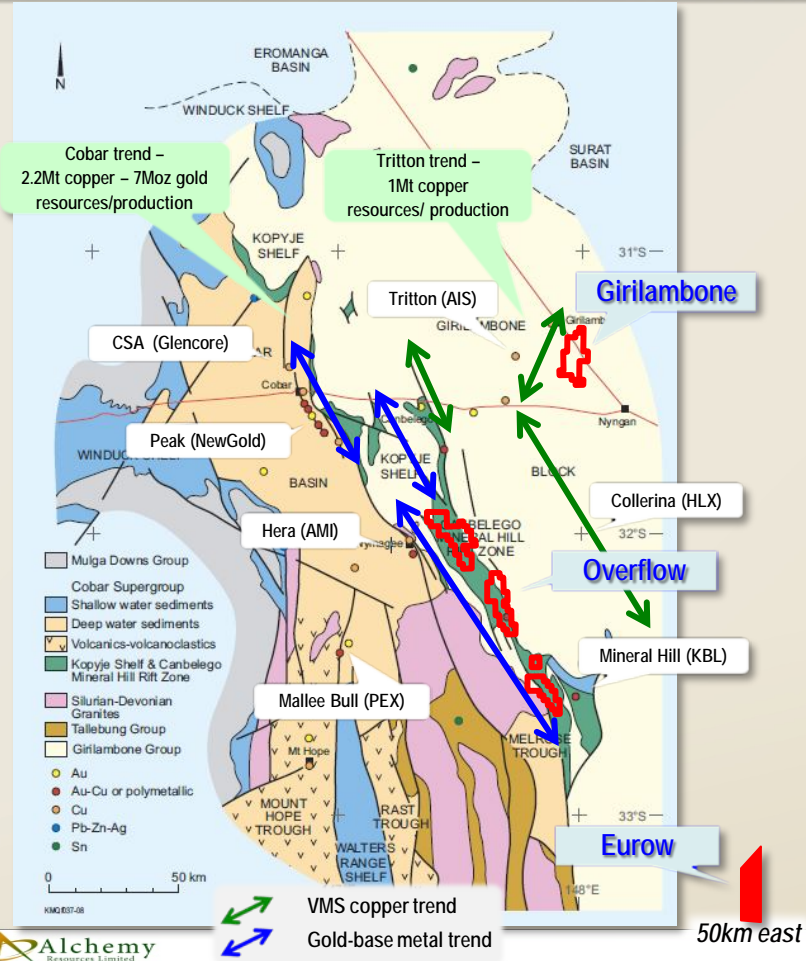
Alchemy's growth strategy

- Expand the Company's position through **strategic acquisition and exploration** of quality project opportunities
- Projects in **key mineral provinces** and each with **potential for discovery** of a major mine
- Unlock the **gold & base metal potential** of Projects through systematic exploration and targeted drilling campaigns
- Continue to create value through **joint venture-funded exploration** for gold & base metals within the **Bryah Basin Project**



* Map courtesy of Geoscience Australia

Lachlan Projects – Overflow, Eurow, Girilambone

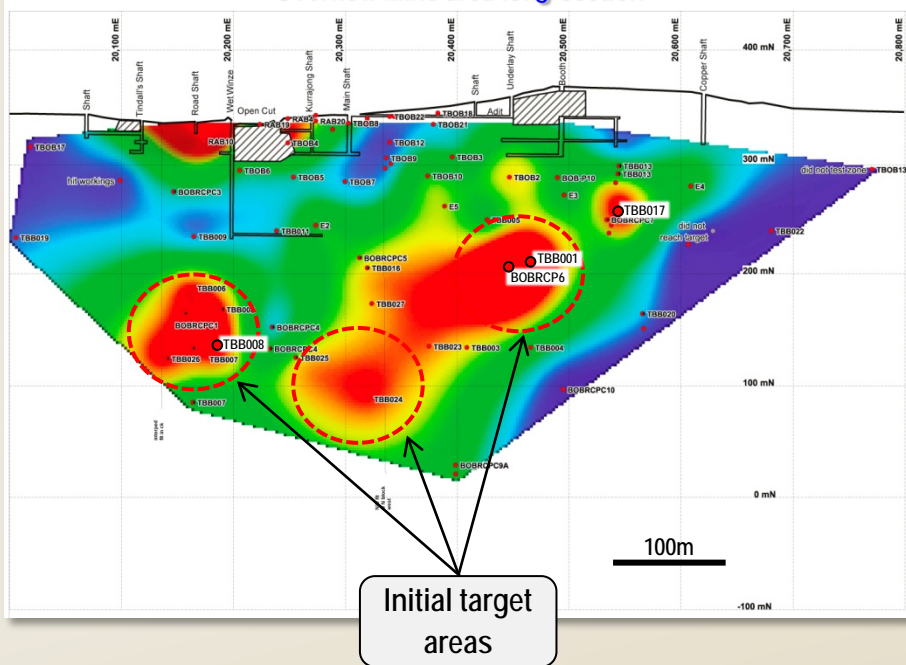


- Farm-in/JV agreement with Heron Resources (HRR) to earn 80% interest¹ – \$2M over 5yrs to earn up to 80% interest
- Opportunity available following HRR merger with TriAusMin (TRO) and HRR’s commitment to develop Woodlawn
- Minimum expenditure of \$300k within 12 months including diamond drilling at Overflow
- Three projects – Overflow, Eurow, Girilambone (674km²) – close to operating mines
- Drill-ready targets at Overflow and Eurow

¹ ALY ASX Announcement 30 May 2016

Overflow gold-base metals project – Overflow mine

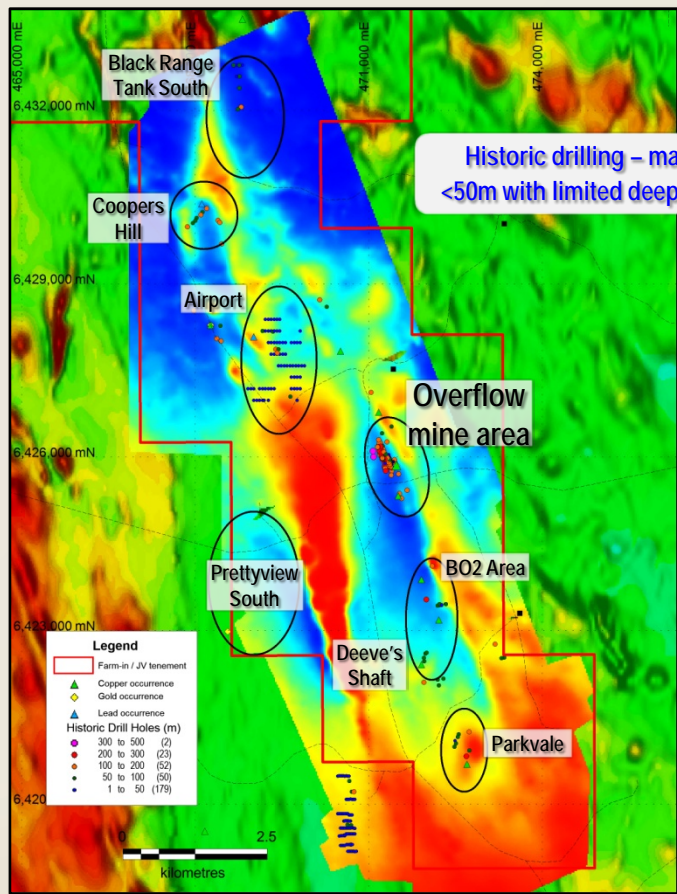
Overflow Mine area long-section



- Located along strike from Mineral Hill mine (KBL Mining: KBL), 20km east of Hera mine (Aurelia Mining: AMI) & 40km east of Mallee Bull (Peel Mining: PEX)
- Prospective for high-grade epithermal and Cobar-style gold / base-metal mineralisation along regional Gilmore Suture
- **Overflow Mine** – historic high-grade Au-Ag producer; small non-JORC resource, open down-plunge; structurally-controlled, high-grade Au-Ag with Zn-Pb-Cu credits
- Historic high-grade intercepts¹ include:
 - 4.6m at 8.5g/t Au, 79g/t Ag, 13.5% Zn, 7.1% Pb (from 185m) in BOBRCP6
 - 10m at 4.4g/t Au, 3.0% Zn, 1.3% Pb (from 163m) in TBB001
 - 7m at 1.67g/t Au (from 198m) & 7m at 6.67g/t Au (from 236m) in TBB008
 - 6m at 4.69g/t Au (from 121m) & 6m at 7.55g/t Au (from 136m) in TBB017
- Targets are plunging high-grade shoots with depth potential
- Priority RC-diamond drilling program planned Q3 2016

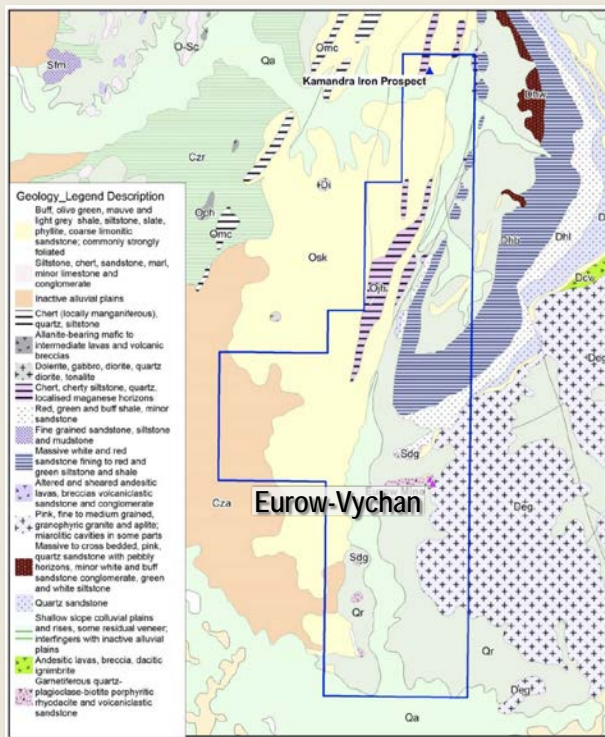
¹ TRO ASX Announcement 5 May 2014

Overflow gold-base metals project – Overflow targets



- **Overflow Project area targets** – identified targets outside of historic mine area, include:
 - **BO2 Area** – strong IP anomaly and EOH Au-Cu anomalism not followed up; drill-ready Au-Cu target
 - **Parkvale** – EM-IP and surface anomalies partially tested; 0.7m at 6.8% Cu & 1.2% Pb not followed up
 - **Black Range Tank South & Airport** – outcropping gossans and surface Pb-Zn anomalism; Cu & Pb RAB anomalies and untested moving-loop and off-hole EM conductors
 - **Prettyview South** – coherent surface Au-Zn anomalism over 600 x 400m area untested
- **Drill-ready gold & base metal targets** at BO2 Area & Parkvale
- **Minimal modern exploration** on tenements to north and south

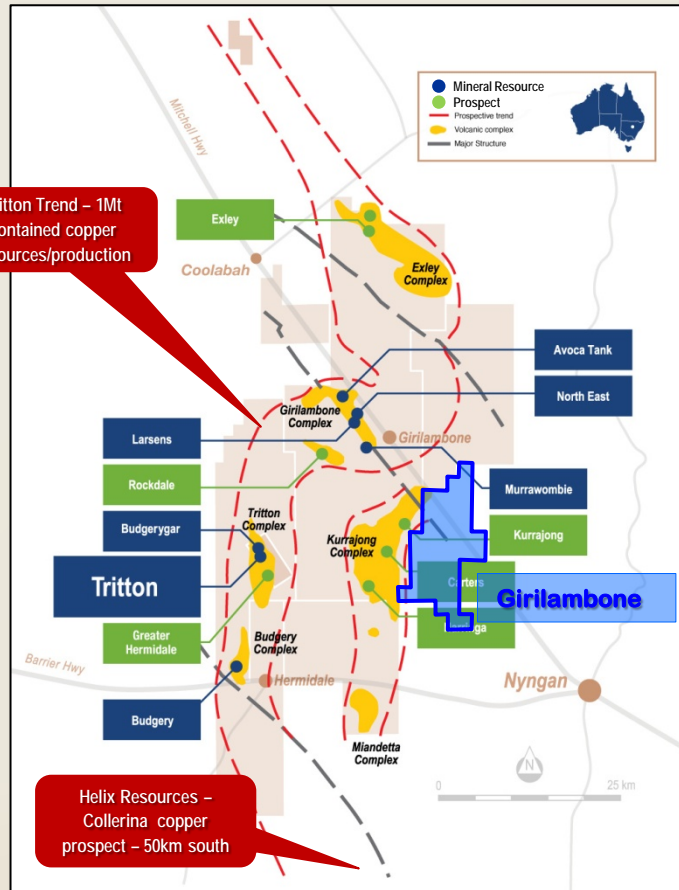
Eurow copper-gold project



- Located over **historic Eurow-Vychan copper-gold workings**, 40km SE from Parkes in central Lachlan
- Proximal to intersection of Narromine-Coolac Fault Zone and the Lachlan Transverse Zone
- Historic drilling below workings returned **high-grade intercepts**:
 - 8m at 2.94% Cu, 0.85g/t Au (from 47m) in EU4
 - 3m at 3.99% Cu, 1.25g/t Au (from 73m) in EU-D
 - 4.4m at 1.57% Cu, 0.63g/t Au (from 212m) EU022
- Mineralization associated with pyrite-pyrrhotite-chalcopyrite (highly conductive & magnetic)
- Recent shallow drilling by Heron north of the old workings returned **anomalous copper results**¹
- Drilling did not reach massive sulphide target zones – **further drilling warranted**

¹ HRR ASX Announcement 28 April 2014

Girilambone copper project



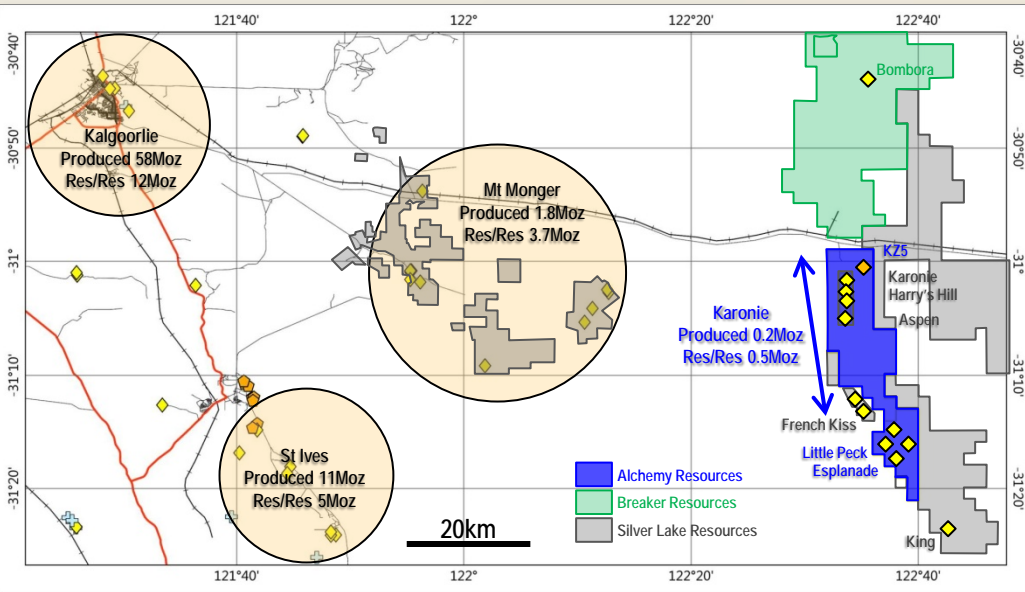
- Girilambone located on eastern edge of the **Girilambone Basin** in central NSW
- Adjacent to operating **Tritton copper mine** (Aeris Resources: AIS) – AIS recently commits to development of Murrumbidgee UG copper mine¹
- **Along interpreted VMS trends** extending from Helix Resources (HLX) high-grade copper **Collerina prospect**² in the south to north of Girilambone
- Prospective for ‘Besshi-type’ VMS copper mineralisation – Kurrabung complex and repeats
- Proximity to copper anomalism along structural & magnetic trends from the **historic Kurrabung copper workings**
- Systematic exploration targeting **Tritton/Collerina-style copper mineralisation** planned

¹ AIS ASX Announcement 21 March 2016

² HLX ASX Corporate Presentation 9 March 2016

Eastern Goldfields – Karonie gold project

- A premier goldfields address – within 50km of processing plants
- 100% interest in exploration licence applications
- >235km² landholding along 40km strike of prospective Archean gold belt in Eastern Goldfields
- Adjacent Silver Lake Resources' (SLR) Harry's Hill and French Kiss resource areas (Harry's Hill scheduled for production from FY19; Reserve of 1.13Mt at 2.4g/t for 86koz Au¹)
- Along strike from Breaker Resources' (BRB) Lake Roe Project² with bedrock intercepts to >20g/t gold³
- Previous drilling returned high-grade intercepts to >25g/t gold
- Historic exploration being compiled – priority drill targets identified



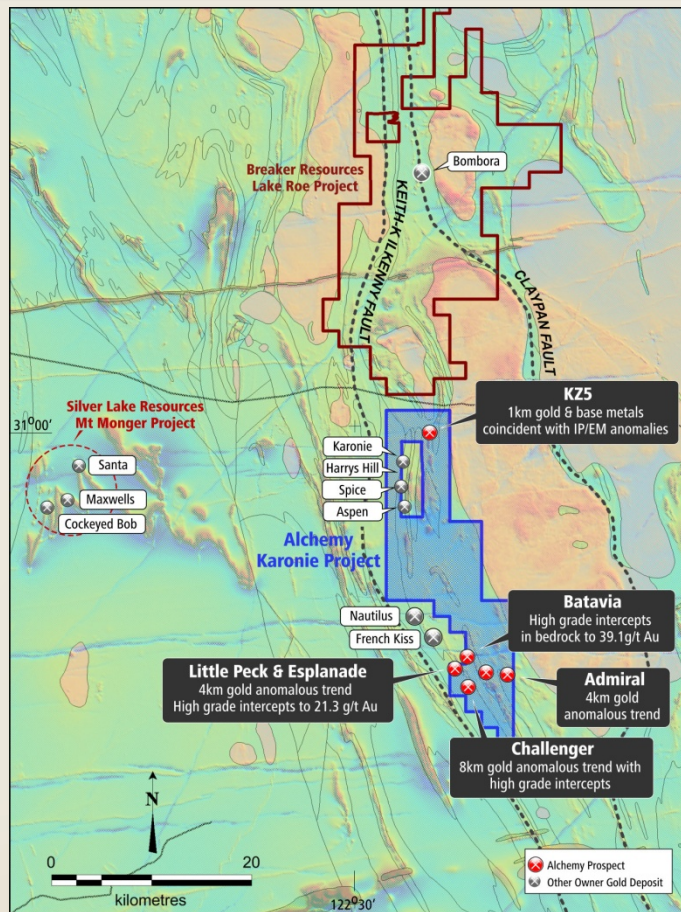
¹ SLR ASX Announcement 28 August 2015

² SLR Presentation to Melbourne Mining Club 15 March 2016

³ BRB Presentation to RIU Resources Round Up 11 May 2016

⁴ BRB ASX Announcement 18 April 2016

Karonie gold project



- **High-quality geological setting** – camp-scale gold targeting vectors (structure, hydrothermal alteration, pathfinder geochemistry)
- Historic first-pass RC drilling returned **high-grade gold bedrock intercepts**¹ at multiple prospects:
 - **Batavia** 2m at 12.06g/t Au (from 182m) in ISRC1001
1m at 39.07g/t Au (from 121m) in ISRC1003
1m at 17.86g/t Au (from 70m) in ISRC1013
 - **Challenger** 10m at 1.46g/t Au (from 118m) in ISRC1035
 - **Little Peck– Esplanade** 5m at 2.86g/t Au (from 101m) in LPRC005
1m at 21.35g/t Au (from 133m) in LPRC018
- High-grade intercepts within four gold anomalous trends – **Little Peck-Esplanade** (4km), **Admiral** (6km), **Batavia** (6km) & **Challenger** (8km) – outlined by shallow drilling²
- **KZ5 prospect** >1km of gold & base metal anomalism with IP & EM anomalies³
- **Significant upside potential** and multiple, high priority targets identified
- **Systematic exploration of priority targets** to commence upon grant

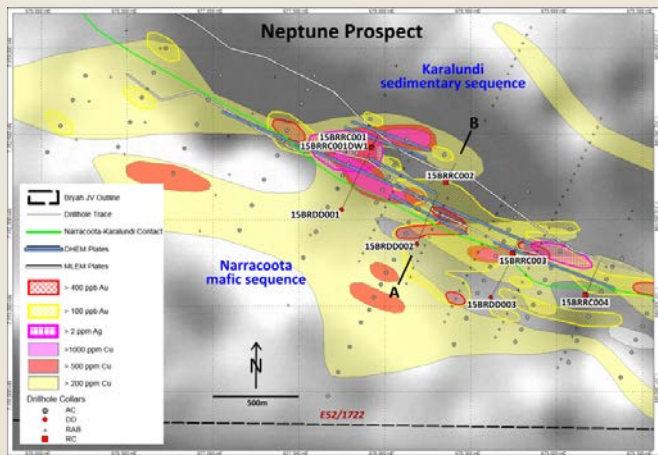
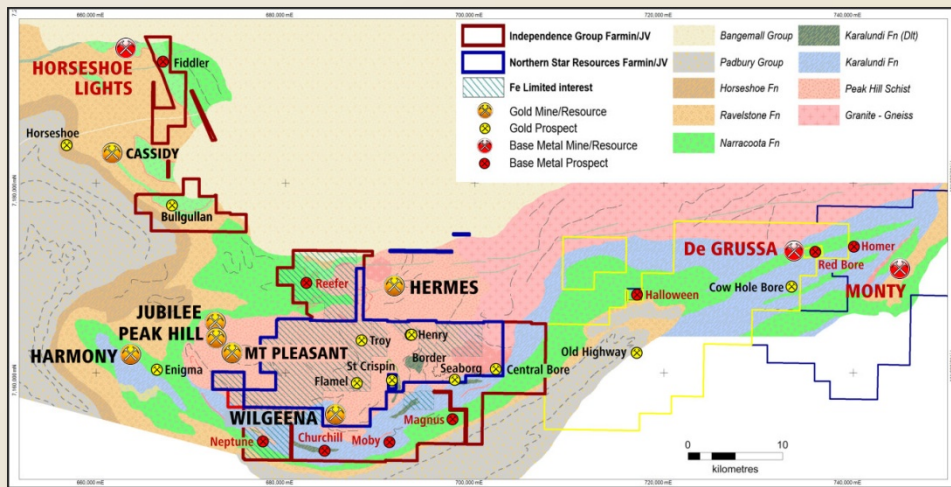
¹ Integra Mining Ltd (IGR) ASX Announcements 28 January 2005, 27 April 2006, 18 September 2012, 17 December 2012

² Relode Mining Ltd (RLD)/IGR ASX Announcements 5 August 2004, 18 January 2011, 21 February 2012

³ IGR ASX Announcements 16 January 2007, 27 July 2007, 14 October 2009

Bryah Basin project – Base metals (IGO JV)

- Significant landholding position in emerging gold and base metal-rich Bryah Basin province
- Independence Group (IGO) commits¹ to **belt-scale base metal opportunity** through farm-in and joint venture
- Expenditure of \$6M to earn 70-80% interest and Alchemy free-carried up to completion of PFS and carried on deferred basis for further \$5M of DFS²



- Multiple geochemical and geophysical targets in prospective Narracoota-Karalundi sequence identified & systematically being explored
- Neptune copper – gold prospect – Initial RC-DD drilling returned multiple mineralised horizons with **strong copper and/or gold anomalism**³
- Five target areas at Neptune require follow-up drilling, including untested off-hole conductor³

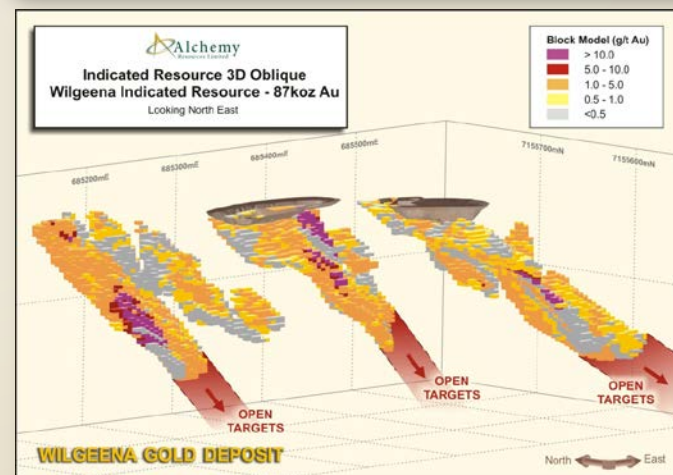
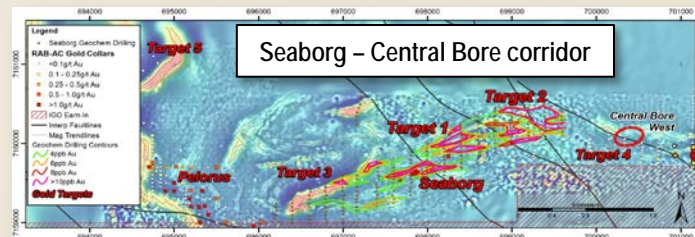
¹ IGO ASX announcement 21 January 2016

² ALY ASX Announcement 30 January 2014

³ ALY ASX Announcement 27 January 2016

Bryah Basin project – Gold (NST JV)

- Northern Star Resources (NST) farming¹ into historically under-explored gold-prospective part of Bryah Basin project
- Advancing gold exploration through expenditure of \$1.2M required to earn 70-80% interest, with Alchemy carried on deferred basis to production
- High quality exploration portfolio with excellent resource growth potential
- Currently Indicated Resource of 1.36Mt at 1.99g/t for 87,000oz Au² at Wilgeena – potential for growth at depth/strike extent
- High-grade gold intercepts at Seaborg and Central Bore³
- Regolith geochemical sampling defining ‘undercover’ drill targets – Flamel, Troy, Henry North, Seaborg-Central Bore⁴
- Goal of increasing resources – within trucking distance of processing plants



¹ ALY ASX Announcement 24 February 2015

² ALY ASX Announcement 22 October 2012

³ ALY ASX Announcements 29 April 2013, 17 April 2014

⁴ ALY ASX Announcements 20 November 2014, 29 January 2016

A compelling gold 'n base metals opportunity

- **Diverse project portfolio with significant growth potential**
 - Underexplored tenure within proven & emerging mineral provinces
 - Prospective for high-grade gold and base metals
- **Lachlan gold and base metal projects, NSW**
 - **Overflow** – drill-ready, high-grade gold – base metal targets & multiple regional targets
 - **Eurow** – copper-gold targets below/along strike from historic copper-gold workings
 - **Girilambone** – targeting high-grade copper along VMS trends
- **Karonie gold project, Eastern Goldfields, WA**
 - High-grade gold targets at multiple prospects within multiple >4km gold anomalous trends
 - Targeted RC drilling of identified priority targets
- **Continuing prominent position in emerging copper-gold Bryah Basin, WA**
 - IGO commits to belt-scale base metal opportunity – targeting high-grade copper-gold
 - NST unlocking value of gold resources – targeting additional mineral resources



Next Steps – upcoming exploration & news flow

- Staged, near-term exploration of high-grade gold & base metal targets at newly acquired projects
- Initial testing of drill-ready targets at Overflow commencing in Q3 2016, continuing into Q4 at Karonie
- JV-funded gold & base metal exploration at Bryah Basin

Project	Q3 2016	Q4 2016
Lachlan	<ul style="list-style-type: none"> • Targeted RC-diamond drilling at Overflow Mine • Compilation & targeting at Eurow, Girilambone 	<ul style="list-style-type: none"> • Drilling of priority targets at Overflow, Eurow • Targeted geophysics and geochemistry at Girilambone
Karonie	<ul style="list-style-type: none"> • Completion of compilation & targeting across project area 	<ul style="list-style-type: none"> • RC drilling of priority targets at Batavia, Little Peck-Esplanade • Shallow drilling of identified regional targets
Bryah Basin (JV-funded)	<ul style="list-style-type: none"> • Base metal exploration (funded by IGO) – drilling of regional targets • Gold exploration (funded by NST) – auger geochemical drilling of regional targets 	<ul style="list-style-type: none"> • Continuing systematic exploration • Further drilling results dependent

Disclaimer and Competent Person's Statements

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 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.