



Alchemy

Resources Limited

**Building a gold and
base metals business**

**Annual General Meeting
24 November 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, Yellow Mountain & 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 – **JV-funded** gold & base metal exploration

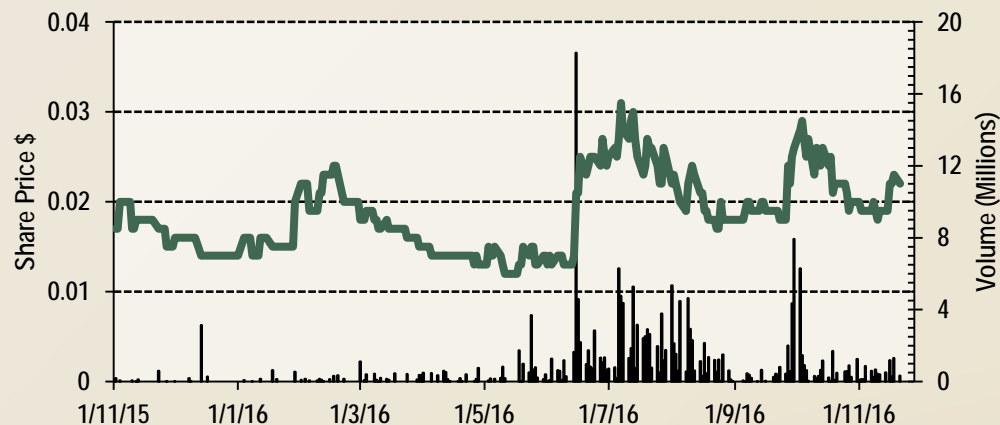
Alchemy Resources (ASX: ALY) corporate snap-shot

Capital Structure

Listed on ASX	November 2007
Shares on Issue	230.79m
Options - unlisted	10.5m
Share Price (21 Nov 2016)	2.1c
Market Cap	\$4.8m
Cash (30 Sep 2016)	\$1.1m

Shareholders

Northern Star Resources	33.33m	(14.5%)
Jindalee Resources	17.47m	(7.6%)
Lindsay Dudfield	12.46m	(5.4%)
Top 20	49.9%	
Top 40	58.8%	
No of Shareholders	1,267	

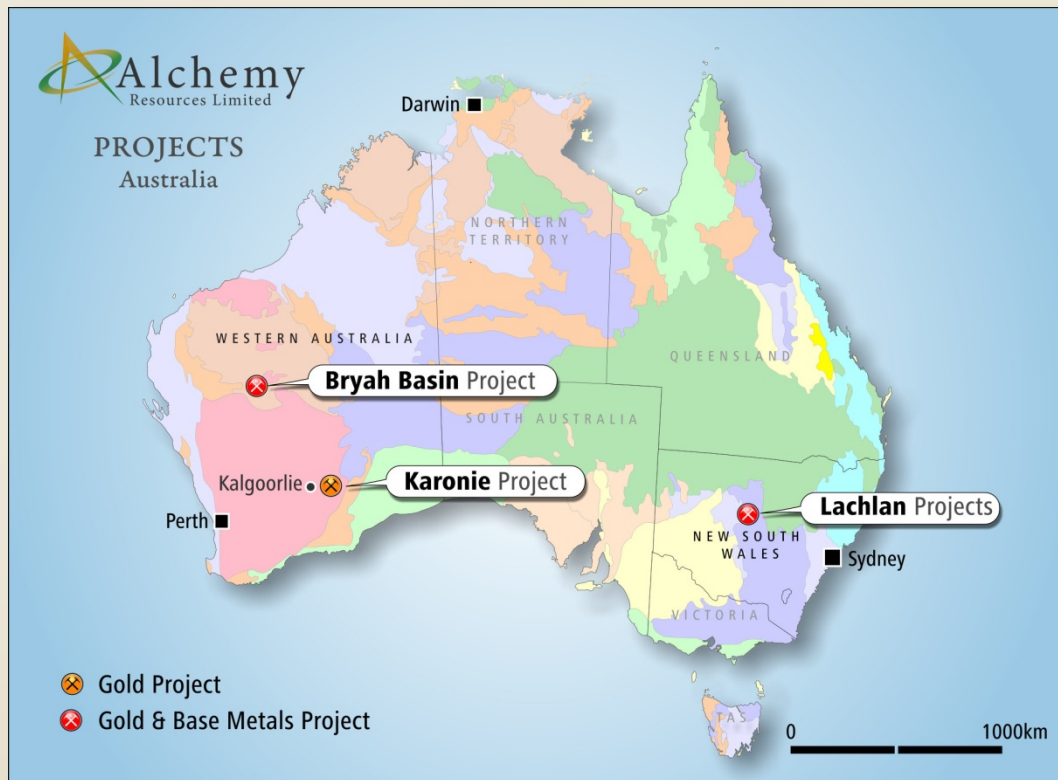


Board & Management

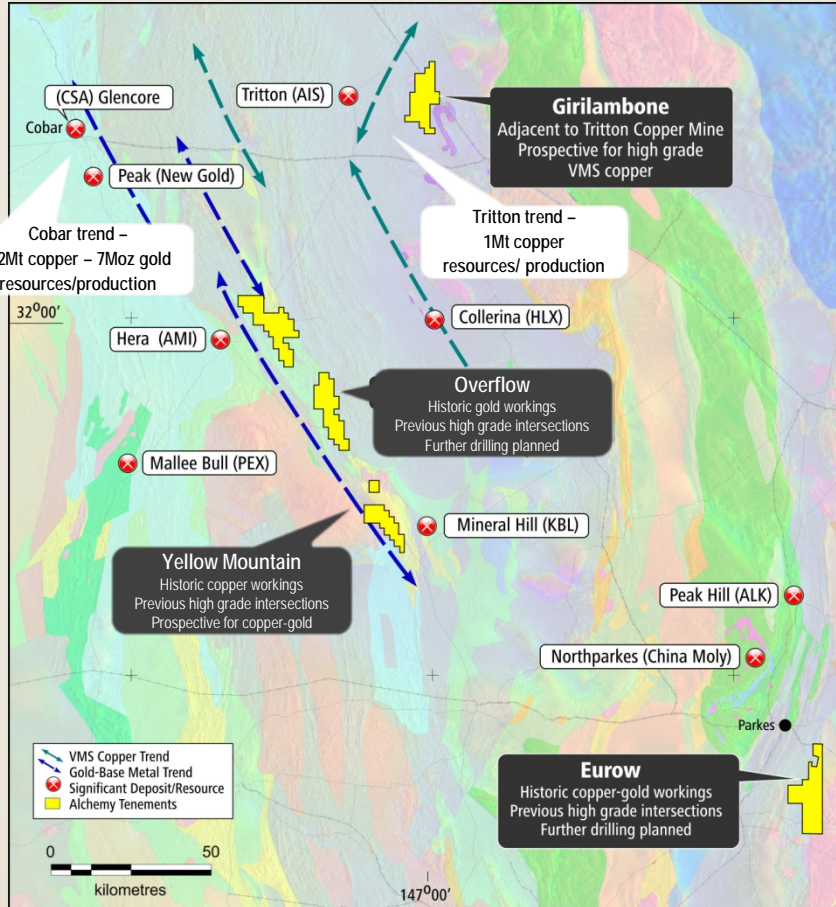
Oscar Aamodt	Chairman
Liza Carpena	Non Executive Director
Lindsay Dudfield	Non Executive Director
Anthony Ho	Non Executive Director
Kevin Cassidy	CEO
Bernard Crawford	Company Secretary/CFO

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 **JV-funded exploration** for gold & base metals within the **Bryah Basin Project**



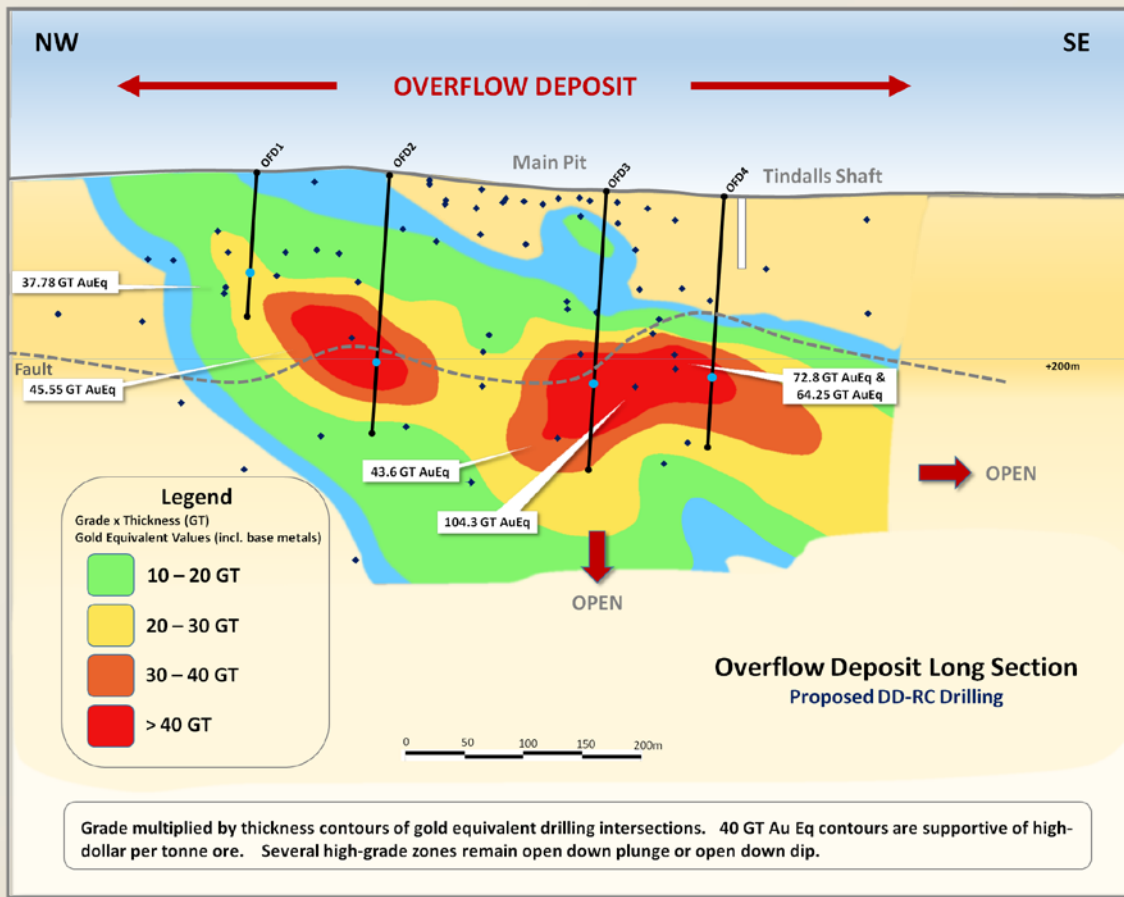
Lachlan Projects – Overflow, Eurow, Yellow Mountain, Girilambone



- 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
- Multiple projects – Overflow, Eurow, Yellow Mountain, Girilambone (674km²) – close to operating mines
- Multiple prospects – high-grade epithermal / Cobar-style gold / base-metal mineralisation; Besshi-type copper mineralisation
- Drill-ready targets at Overflow

¹ ALY ASX Announcement 30 May 2016

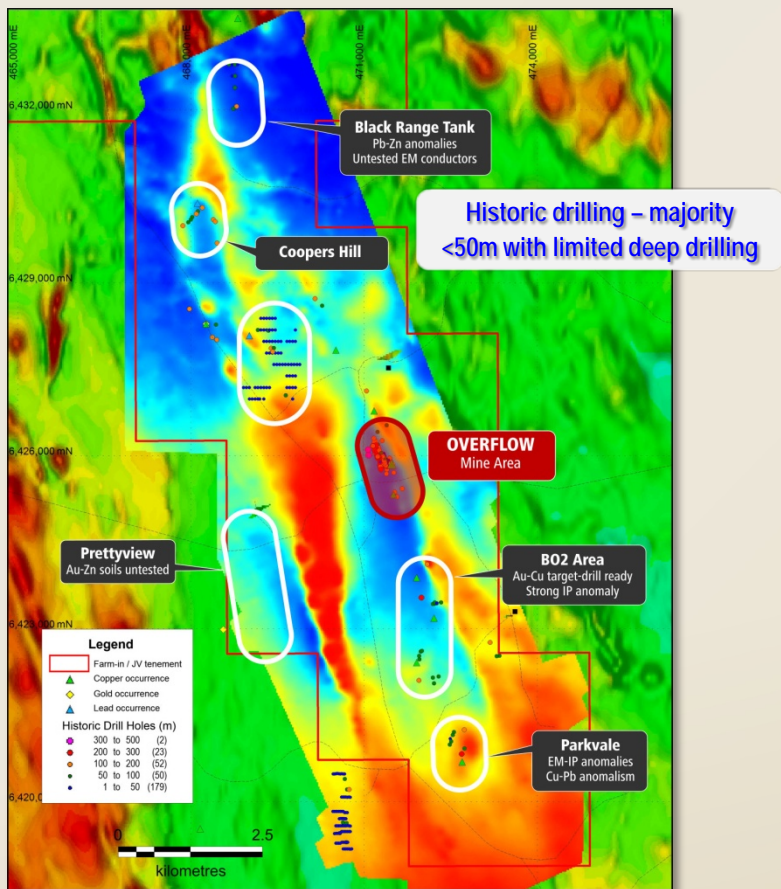
Overflow gold-base metals project – Overflow mine



- Overflow Mine – historic high-grade Au-Ag producer; small non-JORC resource
- 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
- Grade x thickness contours of Au Eq drilling intersections supportive of high-dollar per tonne ore
- Model Earth™ modelling shows high-grade zones remain open down plunge or down dip
- Priority RC-diamond drilling program Dec 2016

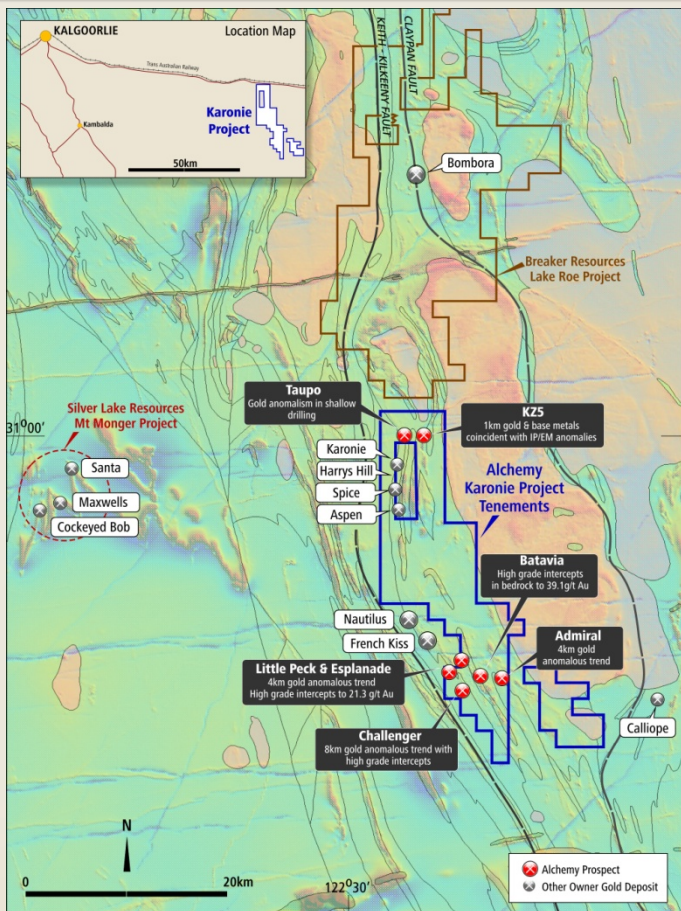
¹ TRO ASX Announcement 5 May 2014

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

Eastern Goldfields – Karonie gold project



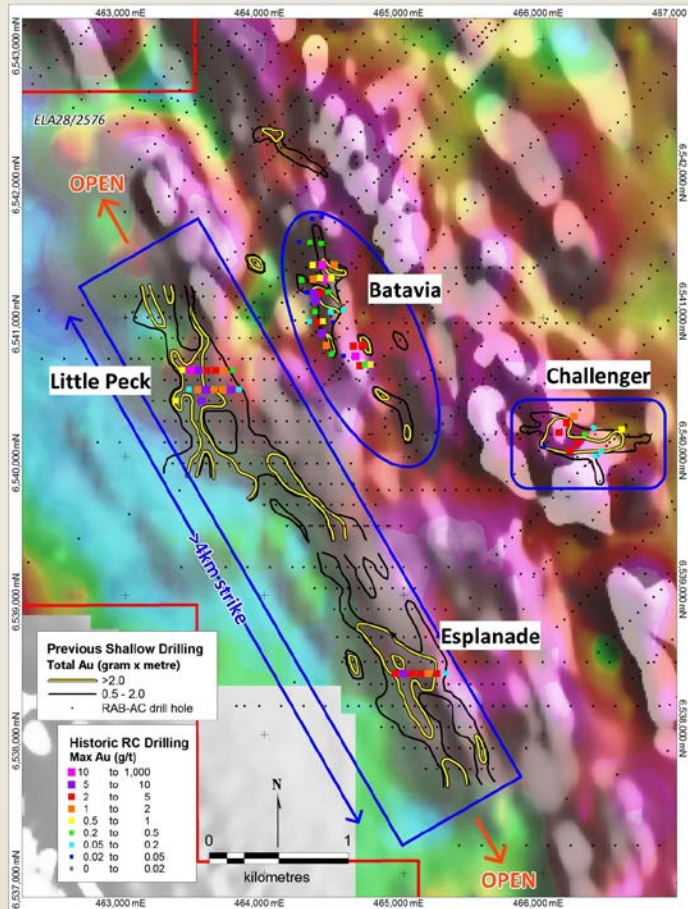
- Premier goldfields address – within 50km of processing plants
- >285km² landholding along 40km strike of prospective Archean belt
- 100% interest in exploration licence applications – executed Heritage Agreements in place, awaiting grant
- Adjacent Silver Lake Resources' (SLR) Harrys Hill and French Kiss resource areas (Harry's Hill Reserve 1.05Mt at 2.2g/t for 75koz Au¹)
- Along strike from Breaker Resources' (BRB) Lake Roe Project with RC drilling bedrock intercepts to >20g/t gold over >2.2km strike²
- 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 to >30g/t³ at multiple prospects:
- Significant upside potential and multiple, high priority targets identified

¹ Silver Lake Resources Ltd (SLR) ASX Announcement 26 August 2016

² Breaker Resources Ltd (BRB) ASX Announcement dated 20 October 2016

³ Integra Mining Ltd (IGR) ASX Announcements 28 January 2005, 27 April 2006, 18 September 2012, 17 December 2012

Karonie gold project – Little Peck-Esplanade, Batavia, Challenger

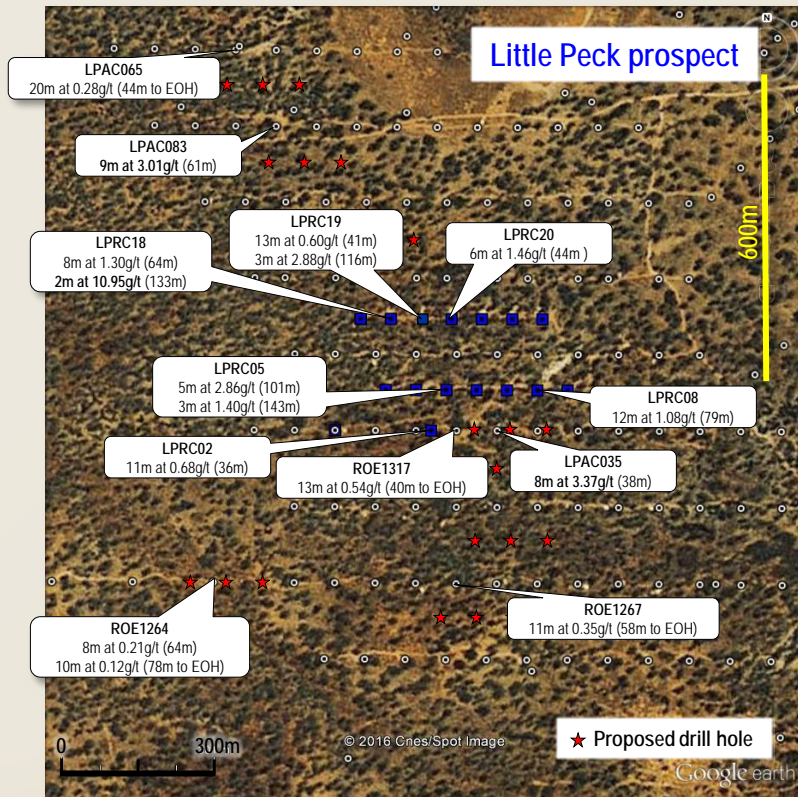


- High-grade intercepts to >25g/t Au within four gold anomalous trends – Little Peck-Esplanade, Admiral, Batavia & Challenger – outlined by shallow RAB/AC drilling¹
- Historic first-pass RC drilling returned **high-grade gold bedrock intercepts**² at multiple prospects:
 - Little Peck– 5m at 2.86g/t Au (from 101m) in LPRC005
Esplanade 1m at 21.35g/t Au (from 133m) in LPRC018
 - Batavia 2m at 13.45g/t Au (from 182m) in ISRC1001
3m at 14.57g/t Au (from 121m) in ISRC1003
1m at 24.81g/t Au (from 70m) in ISRC1013
 - Challenger 10m at 1.46g/t Au (from 118m) in ISRC1035
- Significant upside potential
- Multiple, high priority targets identified
- Systematic exploration of priority targets to commence upon grant

¹ Relode Mining Ltd (RLD)/IGR ASX Announcements 5 August 2004, 18 January 2011, 21 February 2012

² Integra Mining Ltd (IGR) ASX Announcements 28 January 2005, 27 April 2006, 18 September 2012, 17 December 2012

Karonie gold project – Little Peck

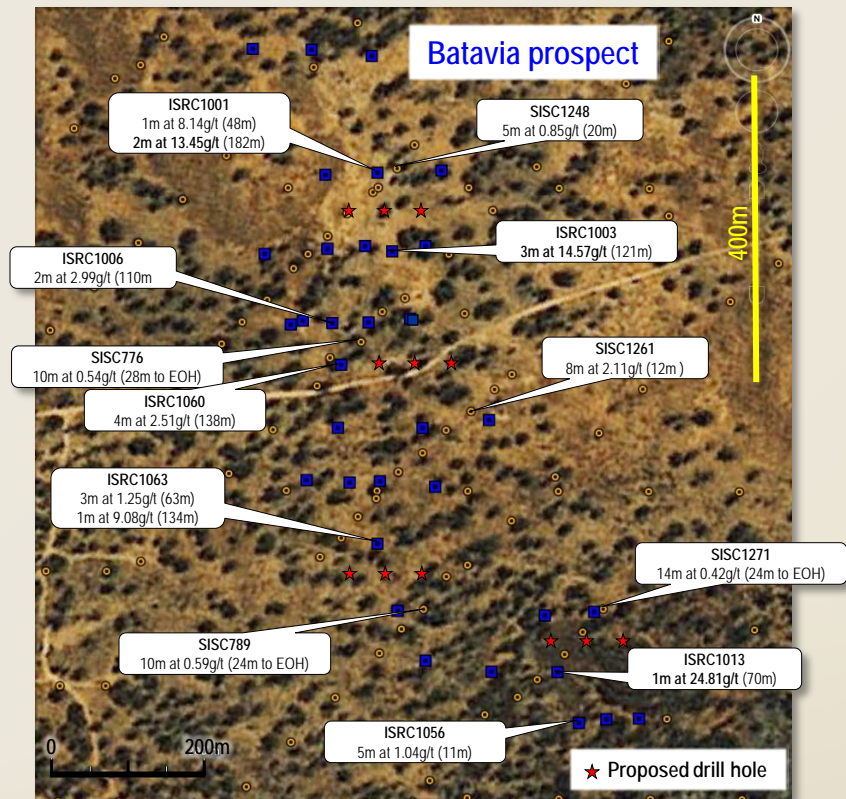


- Little Peck / Esplanade extends over 4km strike and remains open to north & south – last drill tested in 2006
- Broad gold dispersion / anomalism in regolith over high-grade intervals in bedrock
- Shallow (RAB/AC) drilling returned **high-grade gold intercepts**¹:
 - 8m at 3.37g/t Au (from 38m) in LPAC035
 - 9m at 3.01g/t Au (from 61m) in LPAC083
 - 13m at 0.54g/t Au (from 40m to EOH) in ROE1317
- Initial RC drilling returned **high-grade gold intercepts**²:
 - 8m at 1.30g/t Au (from 64m) and 2m at 10.94g/t Au (from 133m) (incl. 1m at 21.6g/t) in LPRC18
 - 5m at 2.86g/t Au (from 101m) in LPRC5
 - 6m at 1.46g/t Au (from 44m) in LPRC20
- One of multiple prospects that require **follow-up drilling**

¹ Relode Mining Ltd (RLD) ASX Announcements 5 August 2004

² Integra Mining Ltd (IGR) ASX Announcements 28 January 2005, 27 April 2006

Karonie gold project – Batavia



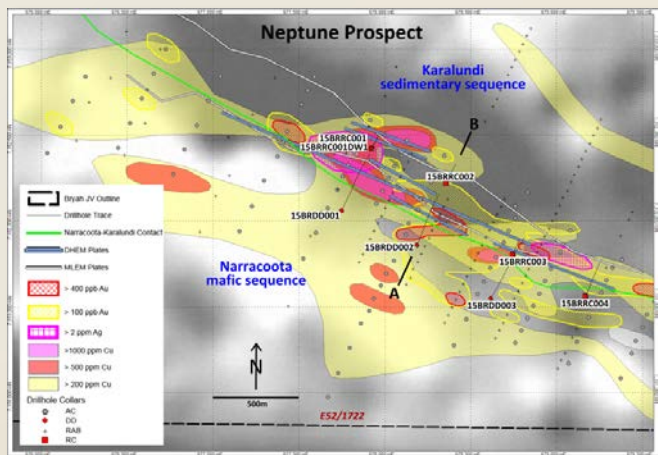
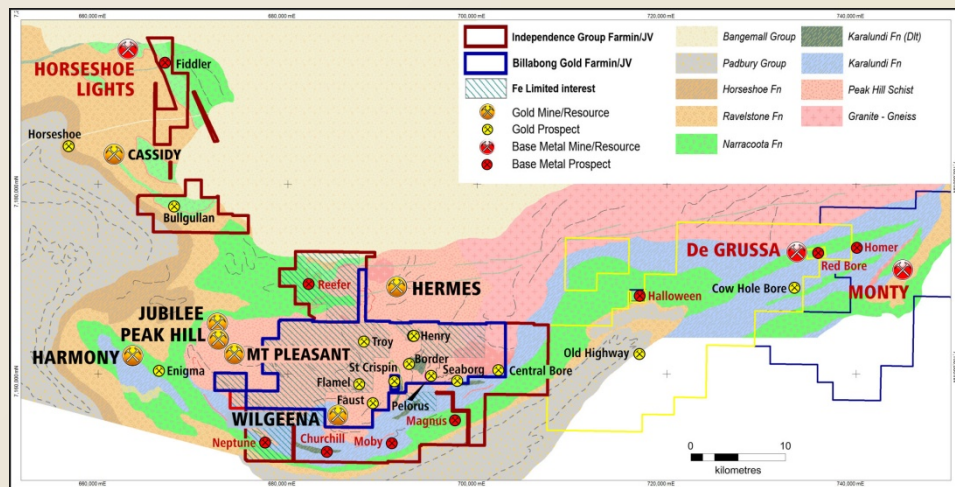
- Batavia extends **over 1km strike** and remains open to north & south – last drill tested in 2012
- Broad gold dispersion / anomalism in regolith over high-grade intervals in bedrock
- Shallow (RAB/AC) drilling returned **gold in regolith** intercepts¹:
 - 8m at 2.11g/t Au (from 12m) in SISC1261
 - 10m at 0.59g/t Au (from 24m to EOH) in SISC789
 - 10m at 0.54g/t Au (from 28m to EOH) in SISC776
- Initial RC drilling returned **high-grade gold intercepts in bedrock**²:
 - 1m at 8.14g/t Au (from 48m) and 2m at 13.45g/t Au (from 182m) in ISRC1001
 - 3m at 14.57g/t Au (from 121m) in ISRC1003
 - 1m at 24.81g/t Au (from 70m) in ISRC1013
 - 1m at 9.08g/t Au (from 134m) in ISRC1063
- Narrow vein-style high-grade bedrock gold prospect that requires **follow-up drilling**

¹ Integra Mining Ltd (IGR) ASX Announcements 18 January 2011, 21 February 2012

² Integra Mining Ltd (IGR) ASX Announcements 18 September 2012, 17 December 2012

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 prospect – Initial RC-DD drilling returned multiple mineralised horizons with strong copper and/or gold anomalism – five target areas require follow-up drilling, including untested off-hole conductor³
- AC drilling of regional targets in Q3 2016⁴ – results pending

¹ IGO ASX announcement 21 January 2016

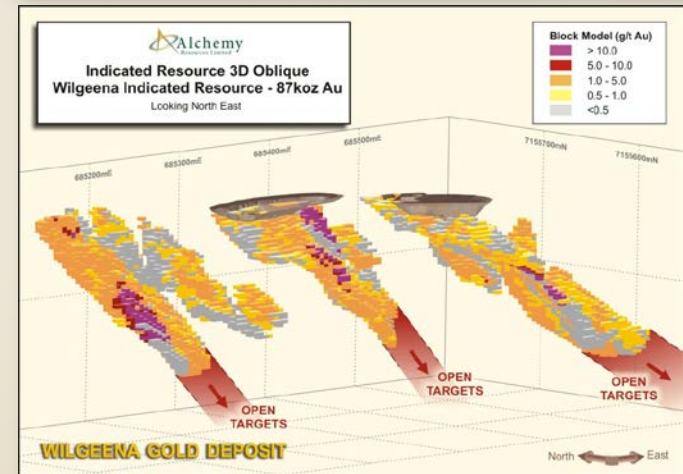
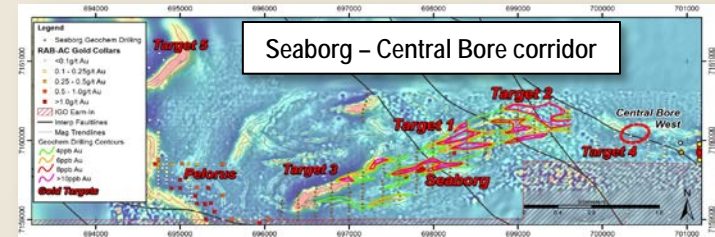
² ALY ASX Announcement 30 January 2014

³ ALY ASX Announcement 27 January 2016

⁴ ALY ASX Announcement 11 August 2016

Bryah Basin project – Gold (Billabong JV)

- Billabong Gold PL (**Billabong**) acquires NST's Plutonic operations¹, including on-going farmin/JV 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 production²
- Currently **Indicated Resource of 1.36Mt at 1.99g/t for 87,000oz Au³** at **Wilgeena** – potential for growth at depth/strike extent
- High-grade gold intercepts at **Seaborg** and **Central Bore⁴**
- Regolith geochemical sampling defining 'undercover' drill targets – Flamel, Troy, Henry North, Seaborg-Central Bore⁵
- Goal of increasing resources – within trucking distance of processing plants



¹ NST ASX Announcement 15 August 2016

² ALY ASX Announcement 24 February 2015

³ ALY ASX Announcement 22 October 2012

⁴ ALY ASX Announcements 29 April 2013, 17 April 2014

⁵ 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 & Yellow Mountain** – copper-gold targets below/along strike from historic 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
 - Billabong 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 Dec 2016, continuing into H1 at Karonie
- JV-funded gold & base metal exploration at Bryah Basin

Project	Q4 2016	H1 2017
Lachlan	<ul style="list-style-type: none"> • Targeted RC-diamond drilling at Overflow Mine • Compilation & targeting at Eurow, Yellow Mountain, Girilambone 	<ul style="list-style-type: none"> • Drilling of priority targets at Overflow, Eurow • Targeted geophysics and geochemistry at Yellow Mountain, Girilambone
Karonie	<ul style="list-style-type: none"> • Completion of compilation & targeting across project area • Heritage Agreement executed • Awaiting grant of tenements 	<ul style="list-style-type: none"> • RC drilling of priority targets at Batavia, Little Peck-Esplanade • Shallow drilling of identified regional targets - Taupo
Bryah Basin (JV-funded)	<ul style="list-style-type: none"> • Base metal exploration (funded by IGO) – drilling of regional targets, geophysics (EM) 	<ul style="list-style-type: none"> • Gold exploration (funded by Billabong) – auger geochemical drilling of regional targets

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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 part-time 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.