

## ASX RELEASE

28 APRIL 2017

CODE: ALY

### BOARD OF DIRECTORS

**Mr Oscar Aamodt**  
Non-Executive Chairman

**Mr Leigh Ryan**  
Managing Director

**Ms Liza Carpene**  
Non-Executive Director

**Mr Lindsay Dudfield**  
Non-Executive Director

**Mr Anthony Ho**  
Non-Executive Director

### ISSUED CAPITAL

SHARES 230,788,035

OPTIONS 10,500,000 (Unlisted)

### PROJECTS

BRYAH BASIN (80-100%)

KARONIE (100%)

LACHLAN (earning up to 80%)

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# MARCH 2017 QUARTERLY REPORT

## Highlights

### KARONIE PROJECT (WA) – GOLD

- A new application during the quarter takes **Alchemy's landholding at Karonie to 780km<sup>2</sup>** (all 100% owned), with 4 key tenements granted during the period.
- Open file data and a prospectivity study completed by SRK Consulting used to assist the **planning of over 10,000m of first pass aircore drilling across 7 target areas.**
- **Reverse Circulation drilling planned** to follow-up numerous significant historical gold intercepts at the **Esplanade, KZ5 and Taupo prospects.**

### LACHLAN / COBAR BASIN PROJECTS (NSW) – GOLD / BASE METALS

- Results received from initial Overflow Prospect drill hole (OFDD001) expand the known extent of high grade gold-silver-lead-zinc mineralisation, and include **one of the best gold intercepts encountered at the prospect** including:
  - **18m @ 2.1g/t Au, 111g/t Ag, (4.6g/t AuEq\*)** from 245m (including **11m @ 3.0g/t Au, 141g/t Ag, (5.8g/t AuEq\*)** from 253m)
  - **3m @ 7.3g/t Au, 43g/t Ag, (13.3g/t AuEq\*)** from 286m (\* refer to bottom of page 7 for definition)
- **Deep diamond drilling is planned**, subject to further modelling, to test a strong VTEM conductivity anomaly at depth down plunge of the high grade mineralisation at Overflow.

### BRYAH BASIN PROJECT (WA) – GOLD / BASE METALS

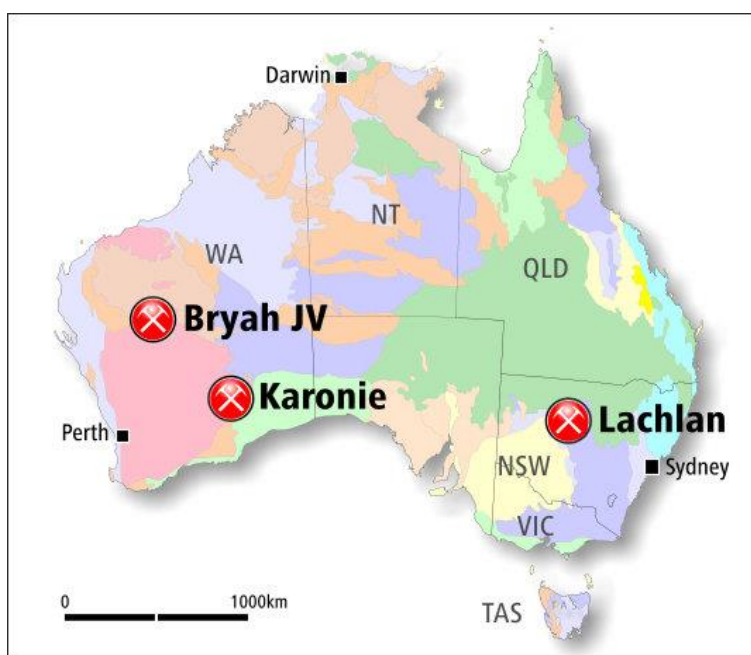
- Independence Group NL to submit FY2018 exploration budget and exploration program including moving loop EM and deeper drilling on key target areas.
- Billabong Gold engage consultants to undertake an **updated 2012 JORC compliant resource for the Wilgeena deposit**, and commence multi-element geochemistry analysis on the 2014 and 2015 auger drilling pulps.

### CORPORATE

- 1 for 3 non-renounceable rights issue at an offer price of 1.5c per share to raise up to \$1.15M, and simultaneous placement of 34.6M shares at 1.5c per share to sophisticated and professional investors raising \$0.52M (before costs) announced 26 April 2017.
- Cash at 31 March 2017 - \$0.62M

Alchemy Resources Ltd (ASX: **ALY**; “**Alchemy**” or “the **Company**”) is an Australian exploration company focused on growth through the discovery and development of gold and base metal resources within Australia. The Company has recently built a significant land package in the Karonie greenstone belt in the Eastern Goldfields region in Western Australia, and has entered into a Farm-in and Joint Venture Agreement to earn an 80% interest in the Lachlan Projects in New South Wales. The Company also maintains its interest in the Bryah Basin Project in the emerging gold and base metal-rich Gascoyne region of Western Australia (*Figure 1*), where farm-in and joint venture partners, Independence Group NL (ASX: **IGO**; “**IGO**”) and Billabong Gold Pty Ltd (“**Billabong**”) owned 100% by TSX-V listed Superior Gold Inc. (TSX-V: **SGL**) are continuing to advance base metal and gold exploration, respectively.

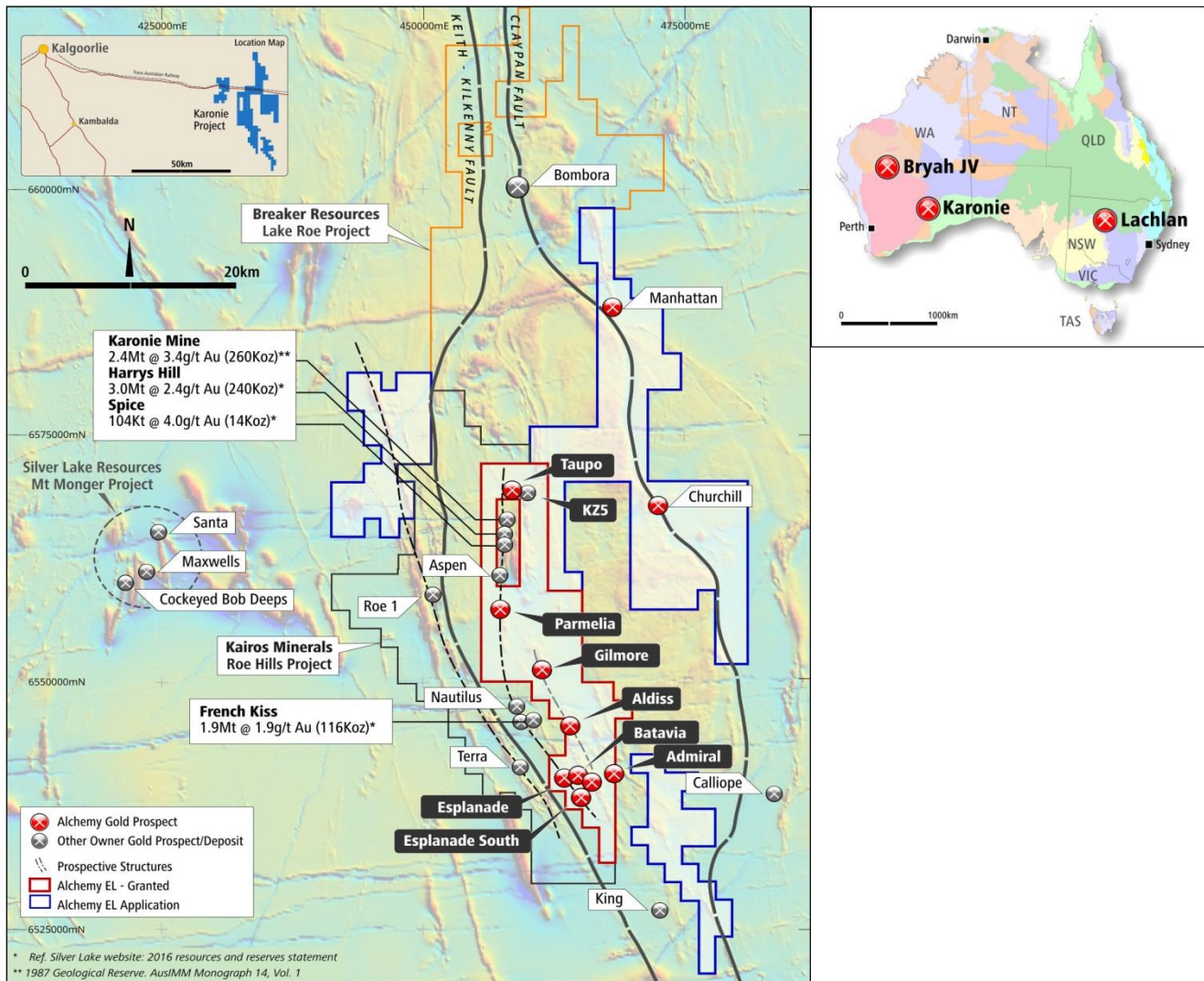
Work completed by the Company in the March 2017 Quarter included the successful drilling of a targeted diamond hole at the Overflow Prospect in New South Wales, and continued data compilation, data review and drill hole program design for both the Lachlan/Cobar Basin and Karonie projects, with drilling at both projects expected to commence as soon as possible.



*Figure 1: Alchemy Resources’ Project Location Map.*

### **Karonie Project (WA) (Alchemy 100%)**

Four exploration licences have now been granted covering 250km<sup>2</sup> of highly prospective mineralised structures within Kurnalpi Terrain greenstones 100km east of Kalgoorlie (*Figure 2*). The granted tenements are located along strike of Silver Lake Resources Ltd’s (ASX: **SLR**) Harry’s Hill, French Kiss and Spice reserves and resources of 370,000oz @ 2.24g/t Au and within 50km of Silver Lake’s Mt Monger / Randalls processing plant. In addition, five exploration licence applications (530km<sup>2</sup>) due to be granted later this year, cover the under-explored, gold endowed Claypan Fault along strike to the south of the Bombora deposit (Breaker Resources NL) (ASX: **BRB**), and the fertile Aldiss Fault that hosts the Terra and Roe 1 mineralisation (Kairos Minerals Ltd) (ASX: **KAI**) (*Figure 2*).



**Figure 2:** Karonie Project tenements, major deposits, prospects and interpreted major structures over aeromagnetic image

Open file data compilation by Alchemy, and a comprehensive review of all data previously generated within the Karonie Project, including geological and regolith mapping, geochemical and geophysical surveys, and aircore/RC/diamond drilling data, has resulted in a better understanding of the likely source and location of high grade gold mineralisation within the Project area.

The review has identified numerous historical gold intercepts that require follow-up drilling. RC drilling is planned within three target areas that include the following intercepts (Refer to Alchemy ASX Announcement dated 28 October 2016):

Esplanade Prospect

- **9m @ 3.0g/t Au** from 61m (LPAC083)
- **8m @ 3.4g/t Au** from 38m (LPAC035)
- **5m @ 2.9g/t Au** from 101m (LPRC5)

Taupo Prospect

- **6m @ 1.94g/t Au** from 74m to EOH (TRRC2)
- **10m @ 2.55g/t Au** from 30m (TRRC6)
- **22m @ 1.06g/t Au** from 42m (TRRC6)

### KZ5 Prospect

- **20m @ 1.58g/t Au** from 190m (KZRC040D)
- **12m @ 1.37 g/t Au, 0.71% Zn** from 42m (KZD001)

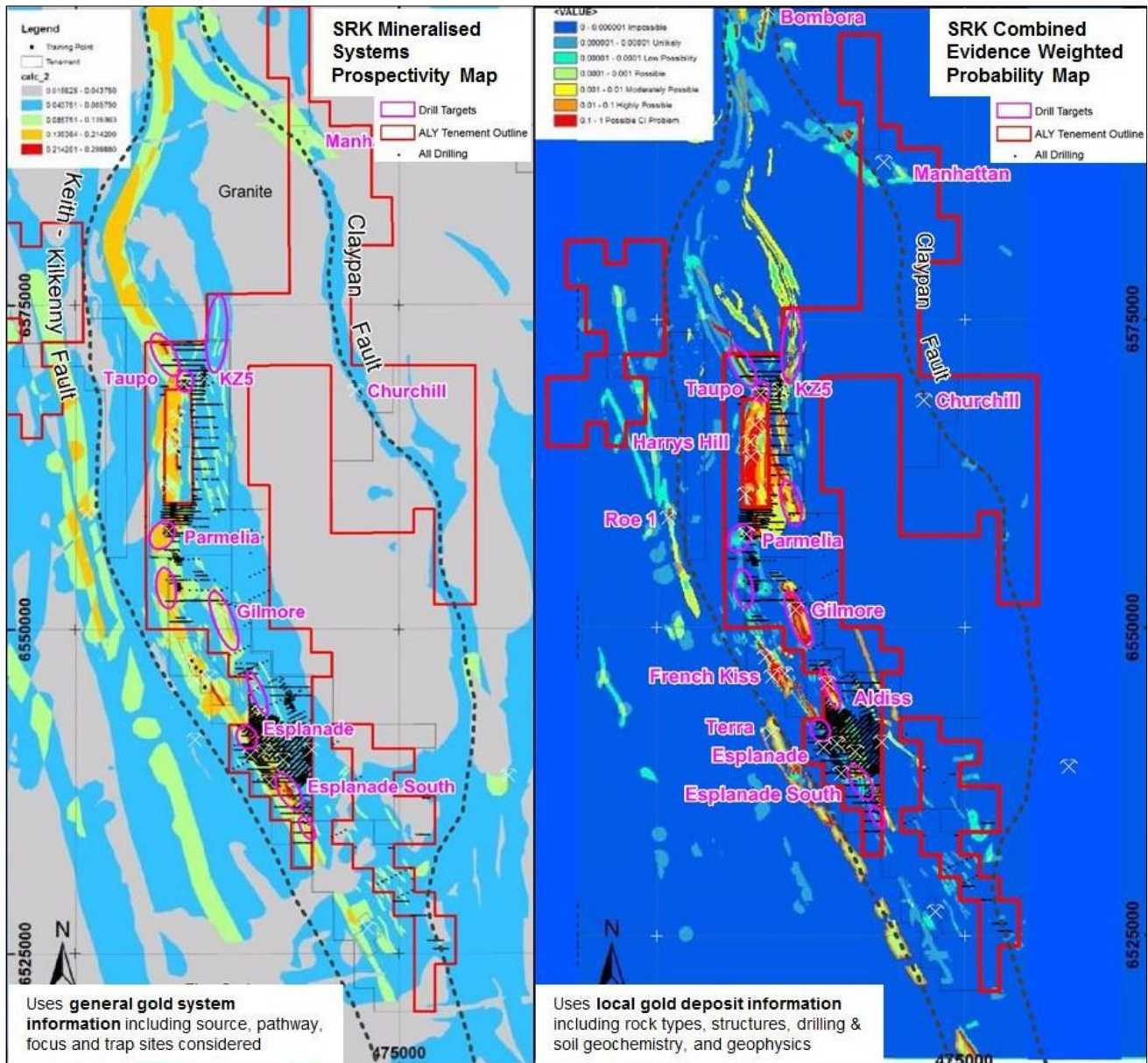
Both the KZ5 and Taupo prospects have been very sparsely tested with minimal drilling along strike and down dip. Significantly, most of the mineralisation at KZ5 and Taupo is hosted within dolerite, similar to Breaker Resources' Bombora deposit.

A prospectivity study completed by SRK Consulting has been used to assist the planning of over 10,000m of first pass and follow-up aircore drilling across seven high priority target areas within the currently granted Alchemy tenure. The prospectivity study uses Minerals System Analysis and Weights of Evidence Analysis to identify targets for gold mineralisation. Minerals System Analysis focusses on generalised gold mineralisation system knowledge including source, pathway, focus and trap site criteria (*Figure 3 - left*). Weights of Evidence Analysis uses local gold deposit information including prospective rock types, structures, drilling geochemistry, soil geochemistry, and geophysics (*Figure 3 - right*). The study clearly indicates areas of higher prospectivity that warrant future exploration focus. These are represented by the "hot" coloured areas in Figure 3 below and include the Gilmore and Aldiss target areas (*refer to Alchemy ASX Announcement dated 6 April 2017*).

Drilling is to commence as soon as statutory and Native Title permissions have been received, and drill site access has been prepared.

The review has also confirmed that no drilling and limited effective soil sampling has been completed over the strip of greenstones hosting the Claypan Fault within the north-eastern part of the Project area. Exploration of this highly prospective area will commence as soon as the licences covering this area have been granted.





**Figure 3:** Karonie Project: mineralised systems prospectivity map (left), and combined evidence weighted probability map (right), (modified from open file SRK "Prospectivity Study for the Aldiss Project Area" report dated December 2014 prepared for Silver Lake Resources).

### Lachlan / Cobar Basin Projects (NSW) (Alchemy earning up to 80%)

The Lachlan / Cobar Basin Projects consist of the Overflow Gold-Base Metal Project, the Eurow Copper-Gold Project and the Girilambone Copper Project each containing multiple gold and/or base metal targets, including drill-ready targets at Overflow and Yellow Mountain. The projects are proximal to high profile mining centres in the central Lachlan, including Hera/Nymagee (Aurelia Metals Ltd), Mallee Bull (Peel Mining Ltd), Tritton (Aeris Resources Ltd) and the Parkes mining centre (Figure 4), and are a joint venture with Heron Resources (ASX: HRR).



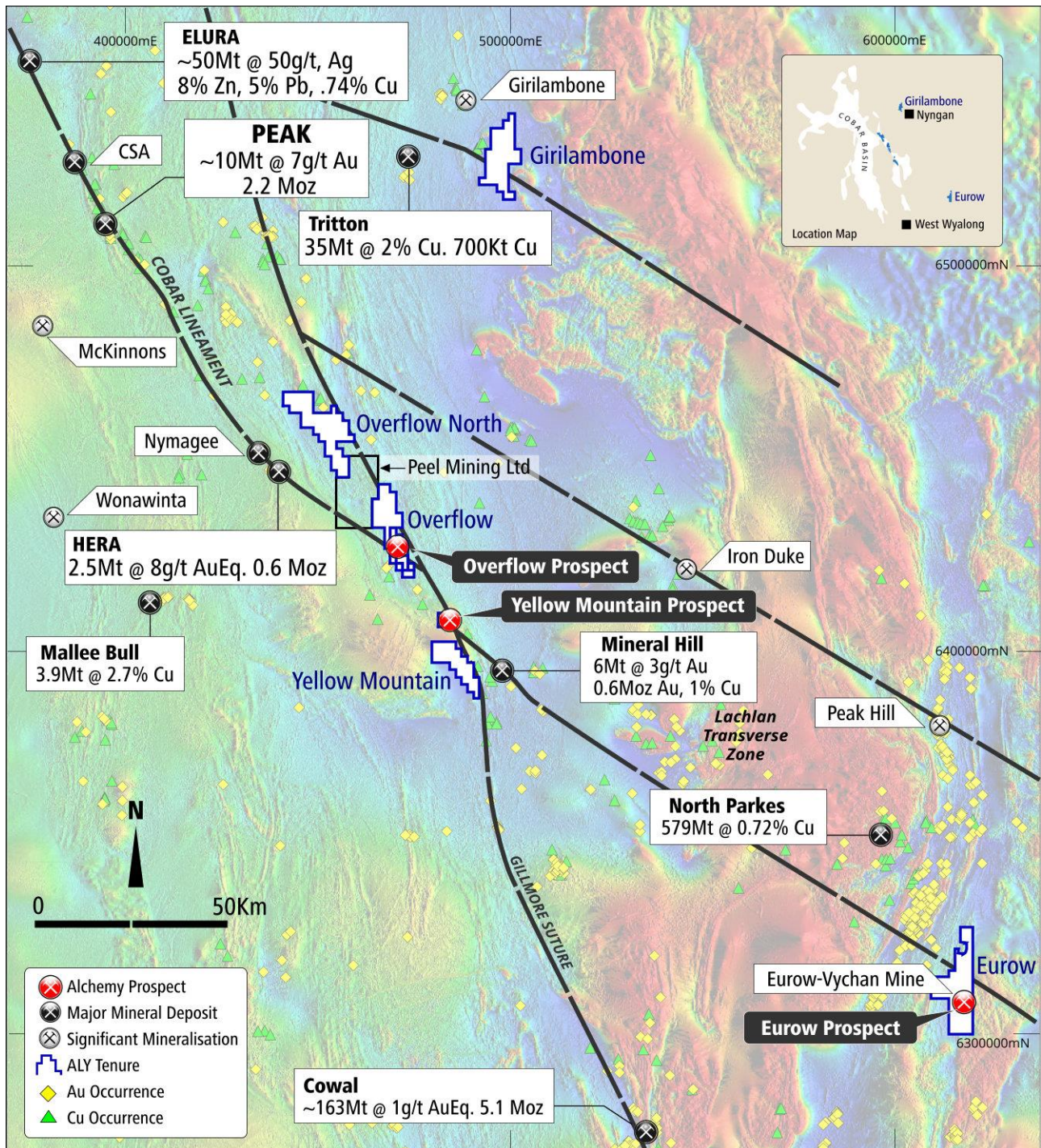


Figure 4: Lachlan projects – Overflow, Eurow & Girilambone – Farm-in / Joint Venture Agreement with Heron Resources.

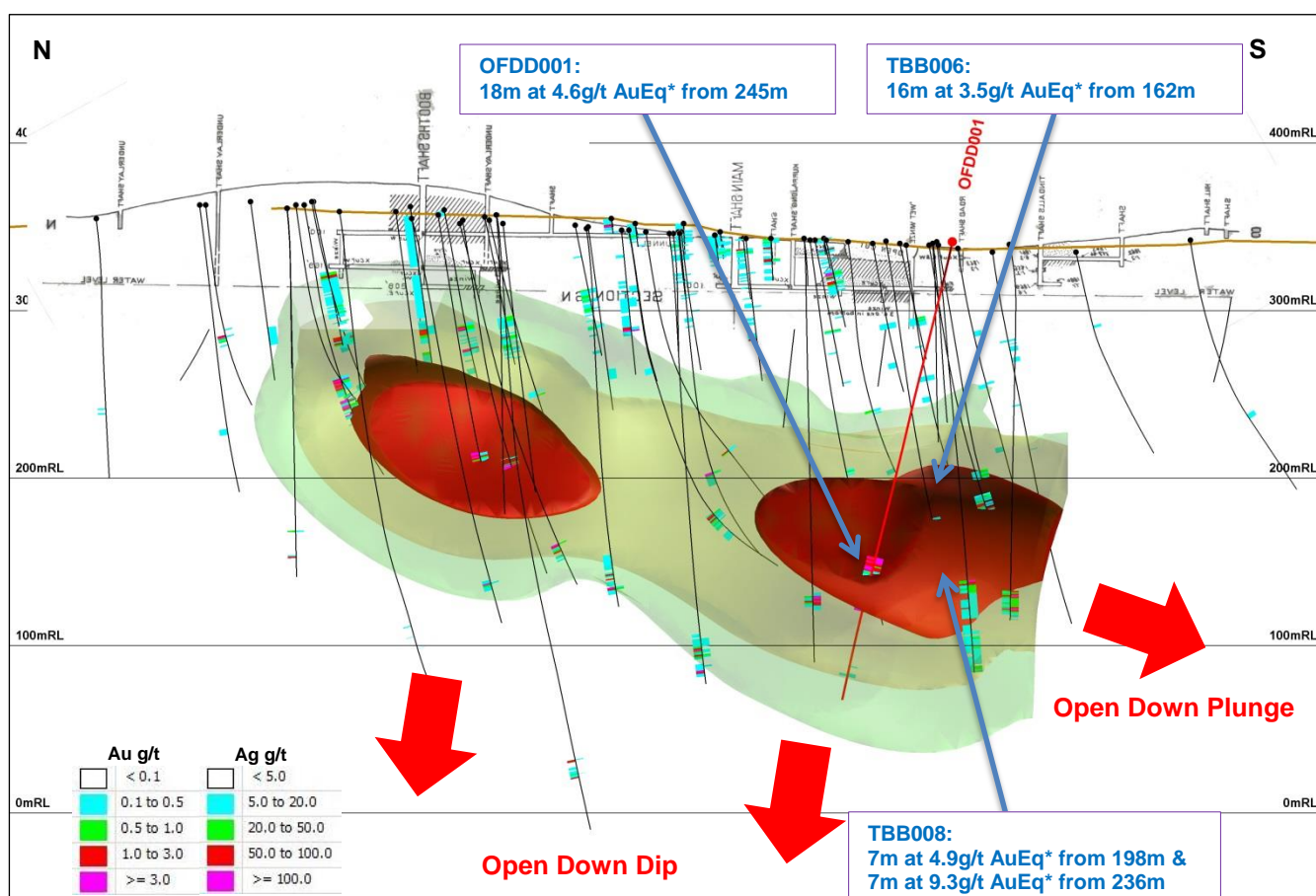
### Overflow Gold-Base Metal Project (285km<sup>2</sup>)

The Overflow Gold-Base Metal Project (“**Overflow**”) consists of three exploration licences located over a 30km long section of the Gilmore Suture at the intersection of the Cobar Lineament and the Lachlan Transverse Fault Zone (Figure 4). The Project is highly prospective for epithermal and Cobar-style Au and base-metal mineralisation.



During the quarter Alchemy completed a 360.7m deep diamond drill hole (OFDD001) at the Overflow gold and base metal prospect in the Cobar Basin, NSW (Figure 4), which returned some excellent results including **18m @ 2.1g/t Au, 111g/t Ag, (4.6g/t AuEq\*)** from 245m (including **11m @ 3.0g/t Au, 141g/t Ag, (5.8g/t AuEq\*)** from 253m), and **3m @ 7.3g/t Au, 43g/t Ag, (13.3g/t AuEq\*)** from 286m. These results expand the known extent of high grade gold-silver-lead-zinc mineralisation at Overflow, and include one of the best gold intercepts encountered at the prospect (Figures 5 & 6).

The drill hole has highlighted a strong correlation between quartz veining and gold mineralisation at Overflow and confirms the continuity of high grade gold-silver-lead-zinc mineralisation within the >50gm AuEq\* grade shell (Figure 5). The diamond core from OFDD001 has provided important geological, physical and geophysical properties and some critical structural information. Quartz veining displays crustiform and vuggy textures throughout the upper ore zone, implying an epithermal origin for the gold-silver mineralisation. Higher base metal results are encountered towards the base of each mineralised zone, including an elevated copper zone of 10m @ 0.14% Cu from 332m (OFDD001). Both shear parallel and steeply dipping, cross-cutting, quartz vein sets were observed, along with shallow south dipping fault zones, which may control the shallow southerly plunge identified in the AuEq\* grade shells (Figure 5).



**Figure 5:** Overflow Prospect long section looking east showing historic workings, drill intercept AuEq grade x metre shells (red = >50gxm AuEq, yellow = >30gxm AuEq, green = >20gxm AuEq), historic drilling (traces coloured by Au g/t (left) and Ag g/t (right)) and completed diamond drill hole (OFDD001 - labelled), (Refer to Alchemy Resources ASX Announcement dated 9 February 2017).

\* Gold equivalent (AuEq) values assigned to each drilling intersection refer to the calculated gold equivalent grade (AuEq g/t) based on Au, Ag, Cu, Zn and Pb grades using the following formula:  $AuEq (g/t) = Au (g/t) + Ag * 0.015 (g/t) + Cu * 1.33 (\%) + Pb * 0.5 (\%) + Zn * 0.63 (\%)$ . The AuEq calculation takes into account the following March 2017 metal prices: Au US\$1200/oz, Ag US\$17.5/oz, Cu US\$2.60/lb = \$0.16/oz, Pb US\$1.00/lb = \$0.06/oz and Zn US\$1.20/lb = \$0.075/oz.

**Table A:** Drill hole details

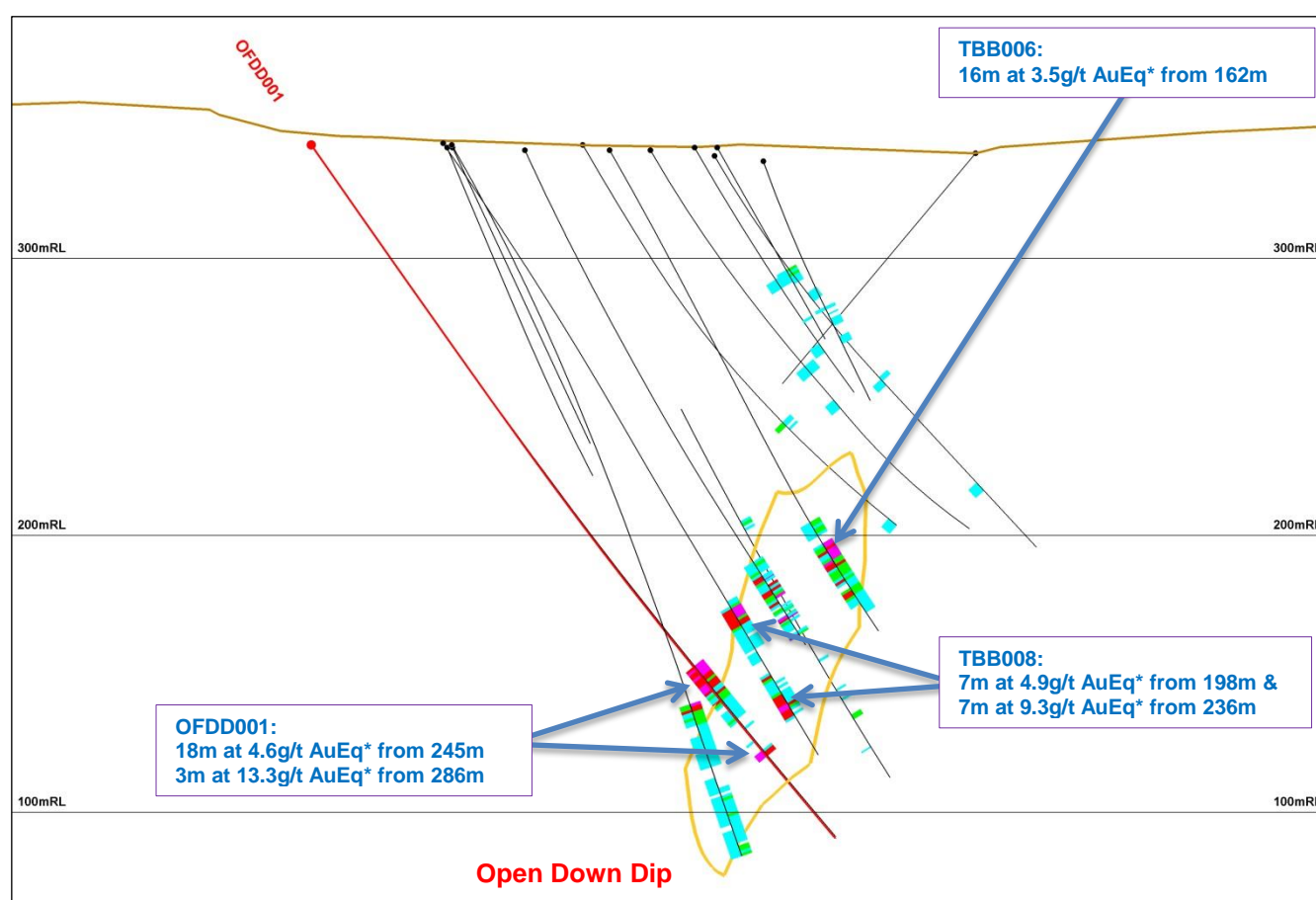
Hole ID	EOH Depth	Grid_ID	East (MGA)	North (MGA)	RL	Dip	Azi (MGA)	Azi (Magn)
OFDD001	360.7	MGA94z55	471240	6425780	341	-52	52	41.5

**Table B:** Overflow Prospect significant diamond drilling intercepts:

Hole ID	From (m)	To (m)	#Width (m)	Au g/t	Ag g/t	Cu %	Pb %	Zn %	*AuEq g/t
OFDD-001	245	263	18	2.1	111.4	0.02	0.30	1.05	4.6
including	246	256	11	3.0	140.6	0.02	0.24	0.95	5.8
and	270	271	1	0.57	19.0	0.01	0.15	0.56	1.3
and	286	289	3	7.3	42.5	0.27	4.16	4.58	13.3

# Lower cut-off grade = 0.5g/t Au, no top cut applied, 1m maximum internal waste, all intercepts >0.5g/t Au are reported

\* Gold equivalent (AuEq) values assigned to each drilling intersection refer to the calculated gold equivalent grade (AuEq g/t) based on Au, Ag, Cu, Zn and Pb grades using the following formula:  $AuEq (g/t) = Au (g/t) + Ag * 0.015 (g/t) + Cu * 1.33 (\%) + Pb * 0.5 (\%) + Zn * 0.63 (\%)$ .

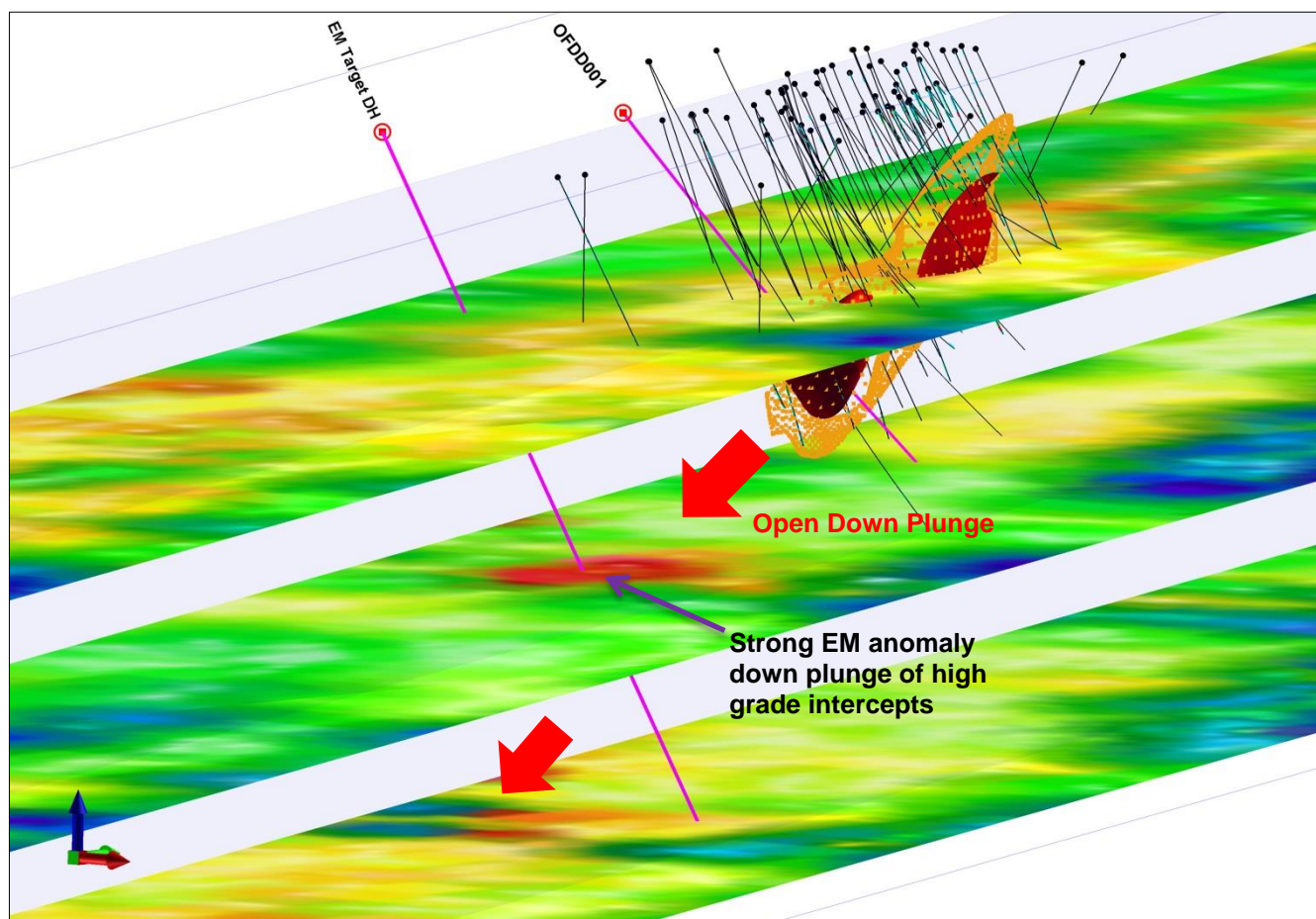


**Figure 6:** Overflow Prospect cross section (6425875N+50m) looking north showing grade x thickness shell outline (>30gxm AuEq), drill hole traces coloured by Au (left) and Ag (right), and historic drilling intercepts & OFDD001 intercepts (labelled), (Refer to Alchemy Resources ASX Announcement dated 14 February 2017).

A downhole EM survey was concluded shortly after completing OFDD001. The survey detected a conductivity anomaly that geophysical modelling determined was ~35m north of the main upper ore zone intercepted in OFDD001. This corresponds with a 90cm massive sulphide zone intercepted from 226m to 227m in an historic drill hole (TBB025), the closest hole to the north of OFDD001. Subsequently, Alchemy plans to complete a surface EM survey over the known Overflow mineralisation and over the strong airborne EM conductivity anomaly identified down plunge of the known high grade mineralisation in order to better define this target.



Subject to further geophysical modelling a deep diamond hole is planned to test this conductivity anomaly at approximately 350m below surface (Figure 7). The diamond hole can be drilled as soon as an EAA (Exploration Activity Application) is approved by the NSW Department of Resources and Energy.



**Figure 7:** Overflow Prospect 3D view looking down to the NW showing grade x thickness shells of AuEq intersections (red = >50gxm AuEq, orange dots = >30gxm AuEq), historic drilling (traces coloured by Au and Cu grades), OFDD001 and planned deep diamond drill hole (magenta lines) over VTEM conductivity slices (150m, 350m and 550m below surface).

The Company also plans to drill approximately 500m of reverse circulation drilling in order to test three gold/copper/lead/zinc in soil anomalies associated with gossanous outcrop and/or old workings to the north and south of the Overflow Prospect.

### **Yellow Mountain Copper-Gold Project (93km<sup>2</sup>)**

The Yellow Mountain Project (“Yellow Mountain”) consists of one exploration licence located over a 16km long section of the Gilmore Suture at the intersection of the Lachlan Transverse Fault Zone (Figure 4). The Project is highly prospective for porphyry copper-gold deposits, and mesothermal to epithermal gold mineralisation.

During the quarter Alchemy completed desktop studies which included data package compilations and reviews, GIS compilations and 3D geological modelling. Rangott Mineral Exploration was engaged to negotiate land access agreements with local landowners, and a brief one-day field trip to the Yellow Mountain Mine was conducted. Several diamond/RC holes have been planned for the Quarry Hill South and Fountaindale prospects.

### Eurow Copper-Gold Project (167km<sup>2</sup>)

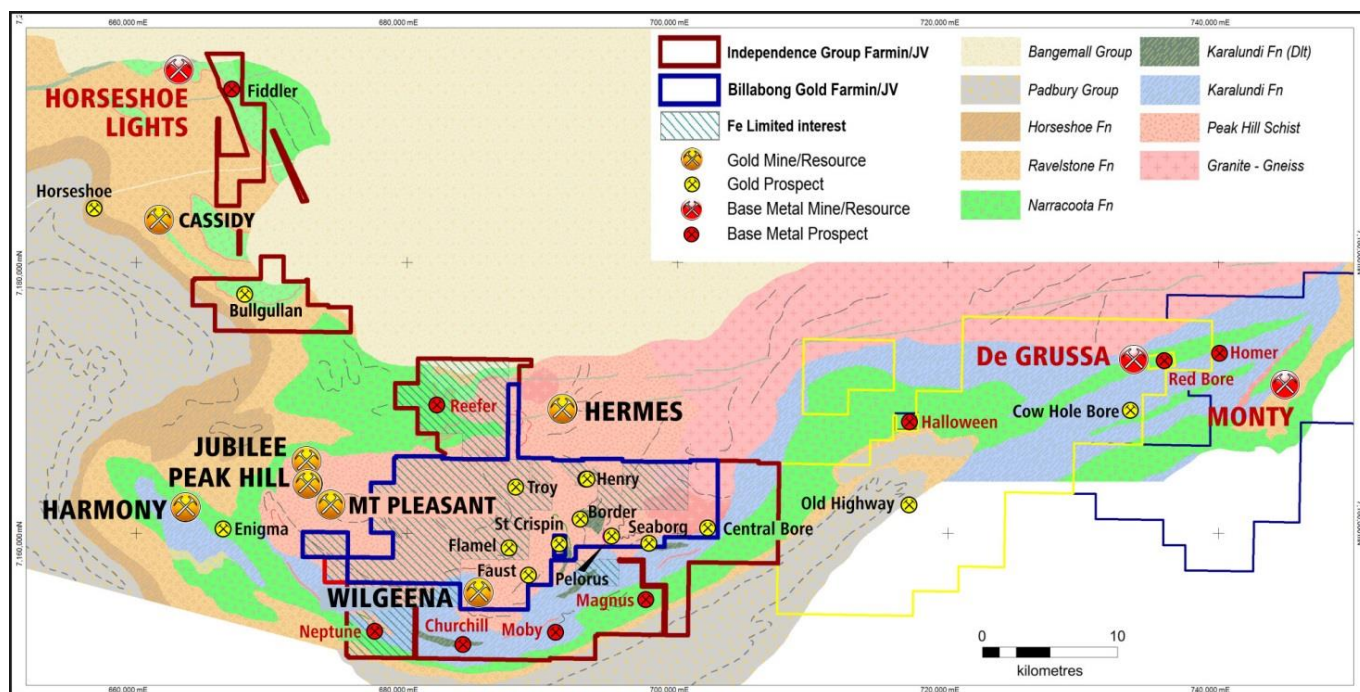
The Eurow Copper-Gold Project (“**Eurow**”), located 30km southeast of Parkes (*Figure 4*), covers meta-sediments and granite intrusives within the Lachlan Transverse Zone. The Project area contains the historic Eurow-Vychan Cu-Au workings where drilling by previous companies returned high-grade intercepts of **8m at 2.94% Cu and 0.85g/t Au** from 47m, **3m at 4.0% Cu and 1.25g/t Au** from 73m, and **4.4 metres at 1.57% Cu and 0.63g/t Au** from 212m. During the quarter Alchemy completed an open file report and data package compilation and review, and GIS compilations. Regional soil sampling and further drill testing at this prospect are warranted.

### Girilambone Copper Project (129km<sup>2</sup>)

The Girilambone Copper Project (“**Girilambone**”) is located 20km east of Aeris’ Tritton copper operation and along strike of the Murrawombie / Girilambone Copper Mine. The area is prospective for ‘Besshi-type’ volcanic massive sulfide (VMS) copper-gold mineralisation within mafic units of the Ordovician Girilambone Group. During the quarter Alchemy completed an open file report and data package compilation and review, and GIS compilations. Regional auger drilling has been planned across prospective structures that have been interpreted from regional aeromagnetic imagery.

### Bryah Basin Project (WA) (Alchemy 80-100%)

Alchemy’s Bryah Basin Project comprises a 500km<sup>2</sup> ground package, located 130km NE of Meekatharra, Western Australia. The Project is located along strike and west of Sandfire Resources NL’s (ASX: **SFR**) high-grade DeGrussa and Monty copper-gold deposits, and adjacent to Peak Hill where about 1Moz of gold has been mined from several deposits (*Figure 8*). Alchemy holds 100% interest in the project with the exception of several tenements held in joint venture (Alchemy 80%) with Fe Ltd (ASX: **FEL**). Alchemy retains its interests in the base metal and gold prospective Bryah Basin Project through farm-in and joint venture agreements with IGO and Billabong).



**Figure 8:** Bryah Basin Project – IGO JV and Billabong Gold JV areas and gold and base metal prospects.

Alchemy also has a 1% net-smelter royalty over future production from 50,000 oz to 70,000 oz gold from the Hermes gold deposit (*Figure 8*), where a maiden Probable Ore Reserve of 101,000 oz gold (1.565Mt at 2.0g/t Au) has been released (see Northern Star Resources Ltd ASX announcement dated 28 July 2016).

### **Base Metals Exploration (IGO earning up to 80%)**

Leading Australian base metal and gold producer IGO is exploring and earning an interest (“**IGO JV**”) in the whole and part tenements that cover the base metal prospective area of the Bryah Basin Project. Under the terms of the IGO JV, IGO can earn up to 80% in Alchemy’s interests (excluding iron ore rights) through Earn-In Expenditure of \$6M within five years, with Alchemy free-carried on further exploration to completion of a Pre-Feasibility Study and then carried on an interest-free deferred basis for a further \$5M of Definitive Feasibility Study expenditure.

The IGO JV area contains more than 40km of strike extent of the Narracoota – Karalundi volcano-sedimentary sequence, host to Sandfire Resources’ DeGrussa copper-gold deposit and the high-grade Monty copper-gold resource (*Figure 8*), and prospective for discovery of VMS-style copper-gold deposits.

During the quarter IGO organised rehabilitation of all aircore holes drilled in 2015 and 2016 and also completed a series of Department of Minerals and Petroleum (DMP) statutory compliance reports.

Work proposed by IGO for the June 2017 quarter will include the submission of a FY2018 exploration budget and associated exploration program, including moving loop EM and deeper drilling on key target areas.

### **Gold Exploration (Billabong Gold earning up to 80%)**

Exploration of Alchemy’s whole and part tenements that cover the gold prospective part of the Bryah Basin Project (*Figure 8*) continued under a farm-in and joint venture arrangement with Billabong Gold (“**Billabong Gold JV**”). Under the terms of the Billabong Gold JV up to 80% in Alchemy’s interests can be earned through earn-in exploration expenditure of \$1.2M within three years on the gold prospective tenements. Total expenditure since the Commencement Date (17 April 2015) is currently \$0.76M. Upon fulfilment of the earn-in expenditure, Alchemy’s interest is carried on an interest-free deferred basis to production, with Alchemy to repay the deferred amount at the rate of 50% of its share of free cash flow from production following commencement of mining.

The Billabong Gold JV currently has a JORC 2004 Indicated Resource of 87,373 ounces of gold (1.36Mt @ 1.99g/t Au) at the Wilgeena Prospect. The mineralisation is open at depth and further drilling has excellent potential to expand the area of gold mineralisation and add to the known resource.

Billabong Gold advises that during the period consultants were engaged to undertake an updated 2012 JORC compliant resource for the Wilgeena deposit, DEM data flown in December over the Wilgeena and Central Bore prospect areas was received, and a regional geophysical interpretation and target delineation exercise was undertaken in order to provide the basis for ongoing exploration work.

At the request of the DMP, surveying of 10 tenements within the project area has commenced. The Exploration Conservation Management Plan was also revised and re-submitted to the Department of Parks and Wildlife.

Work proposed by Billabong for the June 2017 quarter includes multi-element geochemistry analysis on the 2014 and 2015 auger drilling pulps in order to better understand the mineralisation systems across the Bryah Basin JV area and assist with target generation work. Drill planning for both the Wilgeena prospect and for the wider area based on targets identified in the geophysical/geological review undertaken in March/April will also be undertaken.



## Corporate

At 31 March 2017, the Company held a cash balance of \$0.62M.

On 26 April 2017 Alchemy announced a pro-rata non-renounceable Entitlement Offer (**Offer**) to all eligible shareholders to raise up to \$1,153,940 (before costs). The Offer is to be conducted on the basis of one (1) new fully paid ordinary share (**Share**) for every three (3) Shares held by eligible shareholders on 1 May 2017 at an issue price of \$0.015 per Share. Eligible shareholders will also be able to apply for shortfall shares in addition to their entitlement under the Offer, with the Offer expected to close on 22 May 2017. Further details can be found in the prospectus which accompanies the Offer (*refer to Alchemy ASX Announcement dated 26 April 2017*).

The Company also received commitments for a placement to sophisticated investors to raise \$519,273 (before costs) by the issue of 34,618,205 shares at an issue price of \$0.015 per share (**Placement**). The Placement Shares will be issued after the record date for the Offer and Participants in the Placement will not be eligible to participate in the Offer.

The funds raised from the Offer and Placement will primarily be used for drilling activities within the WA and NSW gold and base metal projects, with drilling scheduled to commence as soon as possible.

The Company is pleased to advise that it has secured the support of Northern Star Resources Limited (ASX: **NST**), a major shareholder of the Company, who has agreed to subscribe for \$250,000 in aggregate under the Offer and the Placement.

Please direct enquiries to:

Mr Leigh Ryan – Managing Director

Telephone: +61 8 9481 4400 Email: [Leigh@alchemyresources.com.au](mailto:Leigh@alchemyresources.com.au)

**APPENDIX 1**

**Schedule of Mining Tenements as at 31 March 2017**

Project/Tenement	State	Status	Interest start Qtr	Interest end Qtr	Co-holder	Notes
<b>Bryah Basin Project</b>						
E52/1668	WA	Granted	80%	80%	Jackson Minerals Pty Ltd	1, 2, 3
E52/1678	WA	Granted	80%	80%	Jackson Minerals Pty Ltd	1, 2, 3
E52/1722	WA	Granted	80%	80%	Jackson Minerals Pty Ltd	1, 2
E52/1723	WA	Granted	100%	100%		2, 4, 5
E52/1730	WA	Granted	80%	80%	Jackson Minerals Pty Ltd	1, 2, 3
E52/1731	WA	Granted	100%	100%		2, 4
E52/1810	WA	Granted	100%	100%		2
E52/1852	WA	Granted	100%	100%		4
E52/2360	WA	Granted	100%	100%		2, 7
E52/2362	WA	Granted	100%	100%		2, 4, 6
E52/3292	WA	Granted	100%	100%		2
E52/3405	WA	Granted	100%	100%		2, 4, 6
E52/3406	WA	Granted	100%	100%		2, 4, 6
E52/3407	WA	Granted	100%	100%		2, 6
E52/3408	WA	Granted	100%	100%		2, 4, 6
E52/3409	WA	Granted	100%	100%		2, 6
E52/3472	WA	Granted	100%	100%		
E52/3475	WA	Granted	100%	100%		
M52/722	WA	Granted	100%	100%		2, 4, 6
M52/723	WA	Granted	100%	100%		2, 4, 6
M52/737	WA	Granted	100%	100%		4, 6
M52/795	WA	Granted	100%	100%		2, 4, 6
M52/844	WA	Granted	100%	100%		2, 6
M52/1049	WA	Granted	100%	100%		4, 6
P52/1314	WA	Granted	100%	100%		4
P52/1315	WA	Granted	100%	100%		4
P52/1316	WA	Granted	100%	100%		4, 6
P52/1317	WA	Granted	100%	100%		2, 6
P52/1318	WA	Granted	100%	100%		2, 6
P52/1320	WA	Granted	100%	100%		2, 6
P52/1321	WA	Granted	100%	100%		4, 6
P52/1322	WA	Granted	100%	100%		4, 6
P52/1323	WA	Granted	100%	100%		2, 6
P52/1327	WA	Granted	100%	100%		4, 6
P52/1365	WA	Granted	100%	100%		4, 6
P52/1425	WA	Granted	100%	100%		2
P52/1427	WA	Expired	100%	100%		2
P52/1428	WA	Expired	100%	100%		2
P52/1429	WA	Granted	100%	100%		4
P52/1467	WA	Granted	100%	100%		2
P52/1468	WA	Granted	100%	100%		2
P52/1469	WA	Granted	100%	100%		2
P52/1470	WA	Granted	100%	100%		2
P52/1531	WA	Granted	0%	100%		
P52/1532	WA	Granted	0%	100%		
P52/1533	WA	Granted	0%	100%		
P52/1534	WA	Granted	0%	100%		
P52/1535	WA	Granted	0%	100%		

Project/Tenement	State	Status	Interest start Qtr	Interest end Qtr	Co-holder	Notes
<b>Frazer Range Project</b>						
E28/2475	WA	Granted	100%	0%		7
E28/2476	WA	Granted	100%	0%		7
<b>Karonie Project</b>						
E28/2575	WA	Granted	0%	100%		7
E28/2576	WA	Granted	0%	100%		7
E28/2601	WA	Granted	100%	100%		7
E28/2619	WA	Granted	0%	100%		7
E28/2643	WA	Application	-	-		7
E28/2657	WA	Application (ballot won)	-	-		7
E28/2667	WA	Application	-	-		7
E28/2668	WA	Application	-	-		7
E28/2681	WA	Application	-	-		7
<b>Lachlan Projects</b>						
EL5878 - Overflow	NSW	Granted	0%	0%	ALY earning up to 80%	8
EL7941 - Overflow	NSW	Granted	0%	0%	ALY earning up to 80%	8
EL8267 - Overflow	NSW	Granted	0%	0%	ALY earning up to 80%	8
EL8356 - Overflow	NSW	Granted	0%	0%	ALY earning up to 80%	8
EL8192 - Eurow	NSW	Granted	0%	0%	ALY earning up to 80%	8
EL8318 - Girilambone	NSW	Granted	0%	0%	ALY earning up to 80%	8

**Notes:**

1. Jackson Minerals Pty Ltd, a subsidiary of Fe Ltd (ASX: FEL), retains a 20% interest free-carried to a decision to mine.
2. Independence Group NL (ASX: IGO) has a right to explore and earn a 70-80% interest (excludes iron ore) in whole or part tenements by sole funding a total of \$6,000,000 of exploration expenditure, with Alchemy free-carried up to completion of a pre-feasibility study.
3. Billabong Gold Pty Ltd has a right to explore and earn a 70% interest in whole or part tenement by sole funding a total \$1,200,000 on exploration expenditure over tenements or parts of tenements marked (3) & (4).
4. Billabong Gold Pty Ltd has a right to explore and earn an 80% interest in whole or part tenement by sole funding a total \$1,200,000 on exploration expenditure over tenements or parts of tenements marked (3) & (4).
5. PepinNini Robinson Range Pty Ltd retains a 1% NSR on iron ore.
6. 100% minerals rights for all minerals, excluding iron ore; Carey Mining Iron Ore JV – Alchemy Resources 50%, Carey Mining 50% iron ore.
7. Goldtribe Corporation Pty Ltd, a subsidiary of Alchemy Resources Ltd, has 100% interest in the tenement.
8. Alchemy Resources (NSW) Pty Ltd, a subsidiary of Alchemy Resources Ltd, has a right to explore and earn up to an 80% interest in tenements by sole funding a total of \$2,000,000 on exploration expenditure.

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. 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 Wilgeena Gold Deposit is based on information compiled by Simon Coxhell, who is an employee of CocksRocks 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 deposits 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 Resources 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 were 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 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.