



ASX: ALY

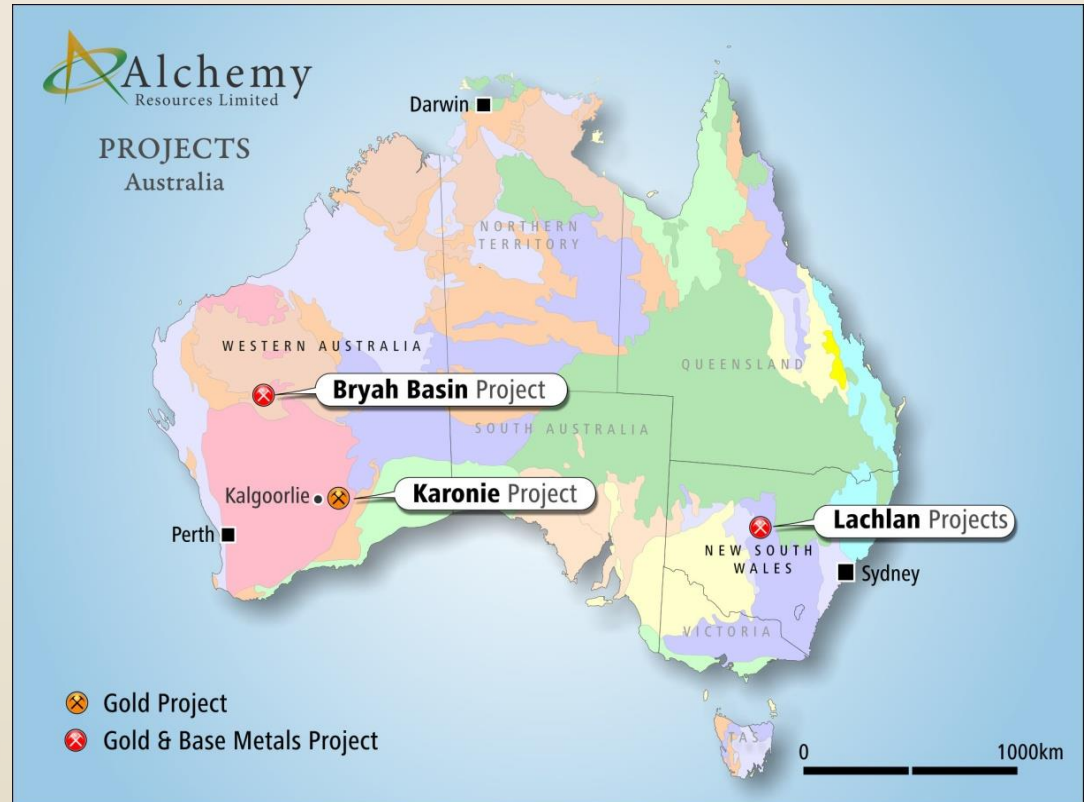
Alchemy

Resources Limited

Investor Presentation
August 2017

Building a gold and base metals business

- Our aim is to **discover a “company maker” gold and/or base metal deposit** through intelligent, targeted exploration of quality Australian projects:
 - **Eastern Goldfields (WA) – Karonie Gold Project** 100km east of Kalgoorlie (782km²)
 - **Cobar Basin / Lachlan Fold Belt JV (NSW) – high-grade gold and base metal targets** (674km²)
 - **Bryah Basin (WA) – Gold & base metal JV** funded by Independence and Billabong (527km²)
- **Highly experienced board**
- **Strong major shareholder support**
- **\$5.5M market cap underpinned by \$3.0M Bryah Basin JV spend, Hermes royalty & \$2.0M cash at hand**



Corporate Overview

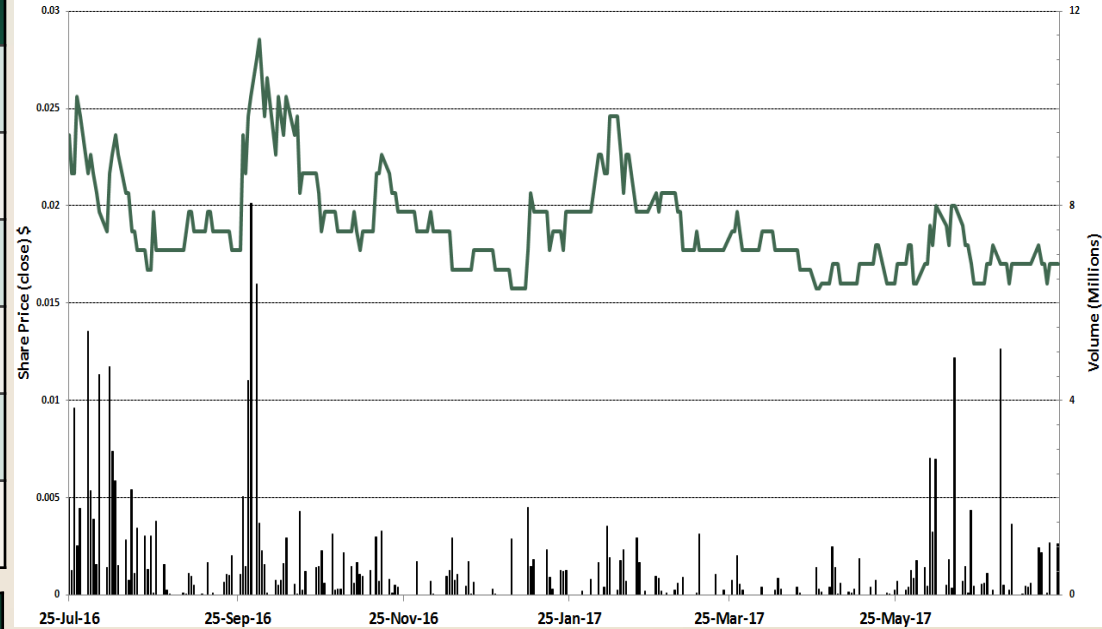
Capital Structure

Listed on ASX	November 2007
Shares on Issue (24 th July 17')	342.3m
Options - unlisted	10.5m
Share Price (24 th July 17')	1.7c
Market Cap	\$5.8m
Cash (30 th June 17')	\$2.0m

Shareholders (1st June 2017)

Northern Star Resources	50.0m	(14.6%)
Jindalee Resources	17.47m	(5.1%)
Lindsay Dudfield	19.98m	(5.8%)
Top 20	47.5%	
Top 40	59.7%	
No of Shareholders	1,342	

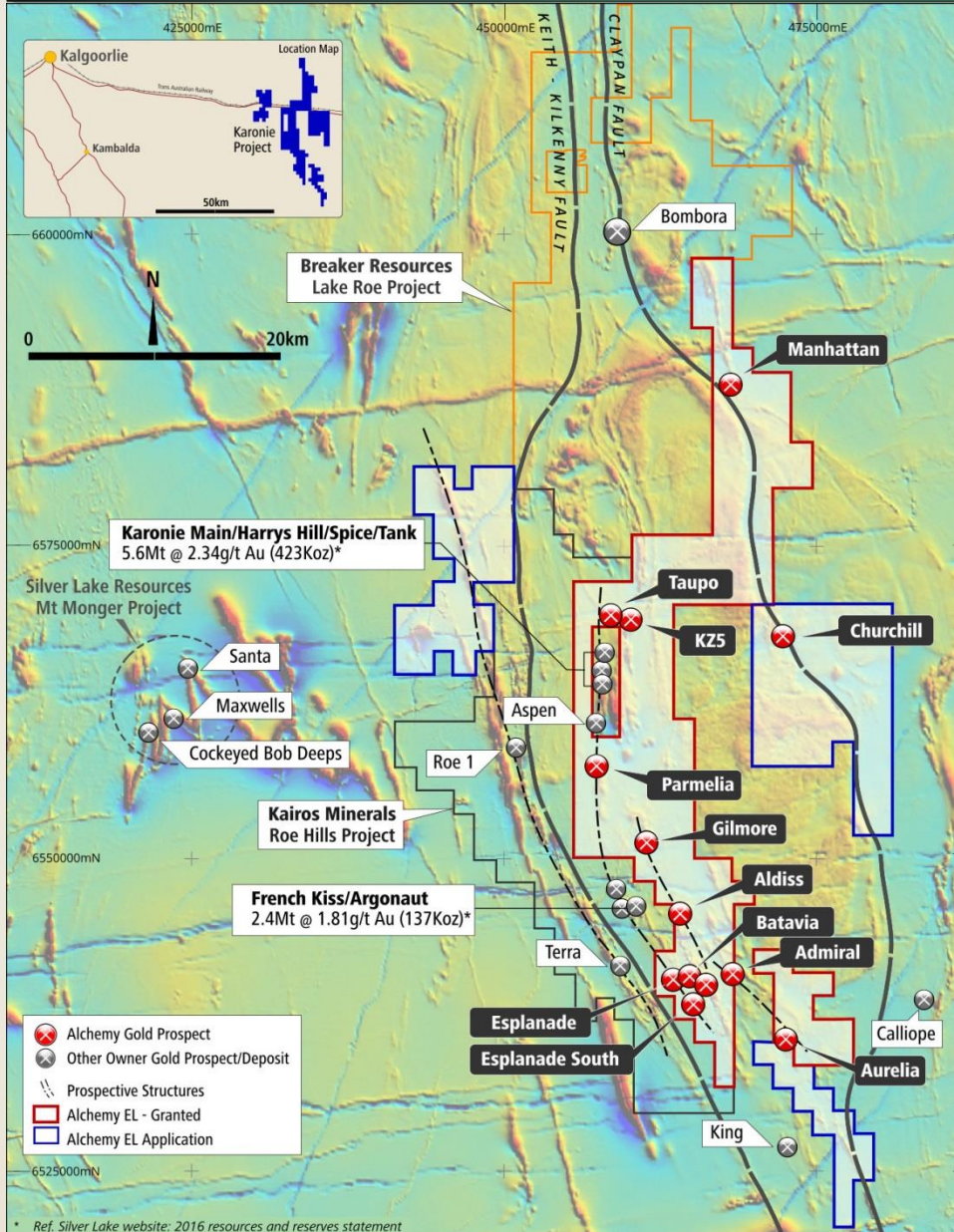
Alchemy Resources Limited: 12 month Share Price / Volume



Board & Management

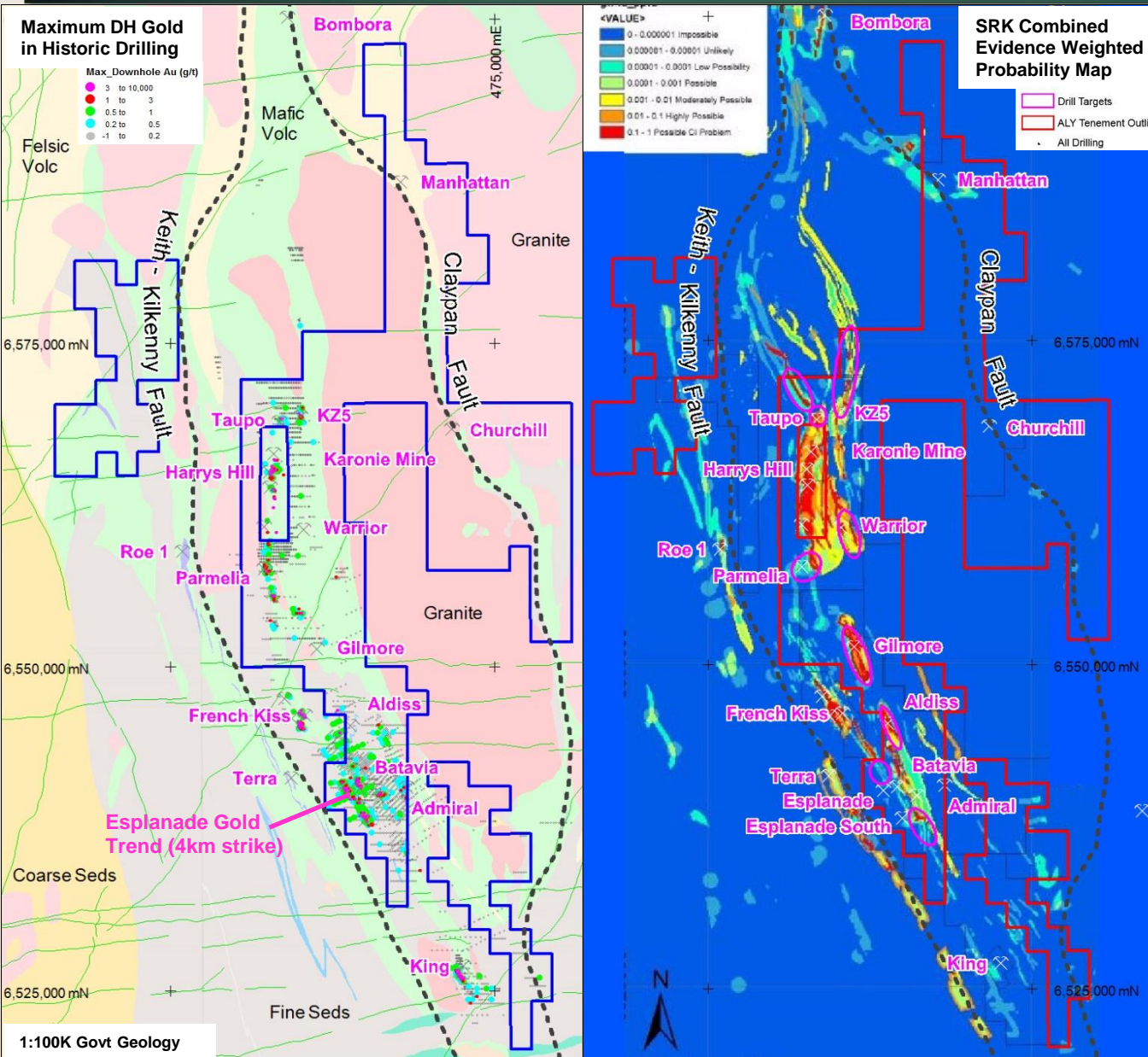
Lindsay Dudfield	Non Executive Chairman
Leigh Ryan	Managing Director
Liza Carpene	Non Executive Director
Anthony Ho	Non Executive Director
Bernard Crawford	Company Secretary

Western Australia: Karonie Project



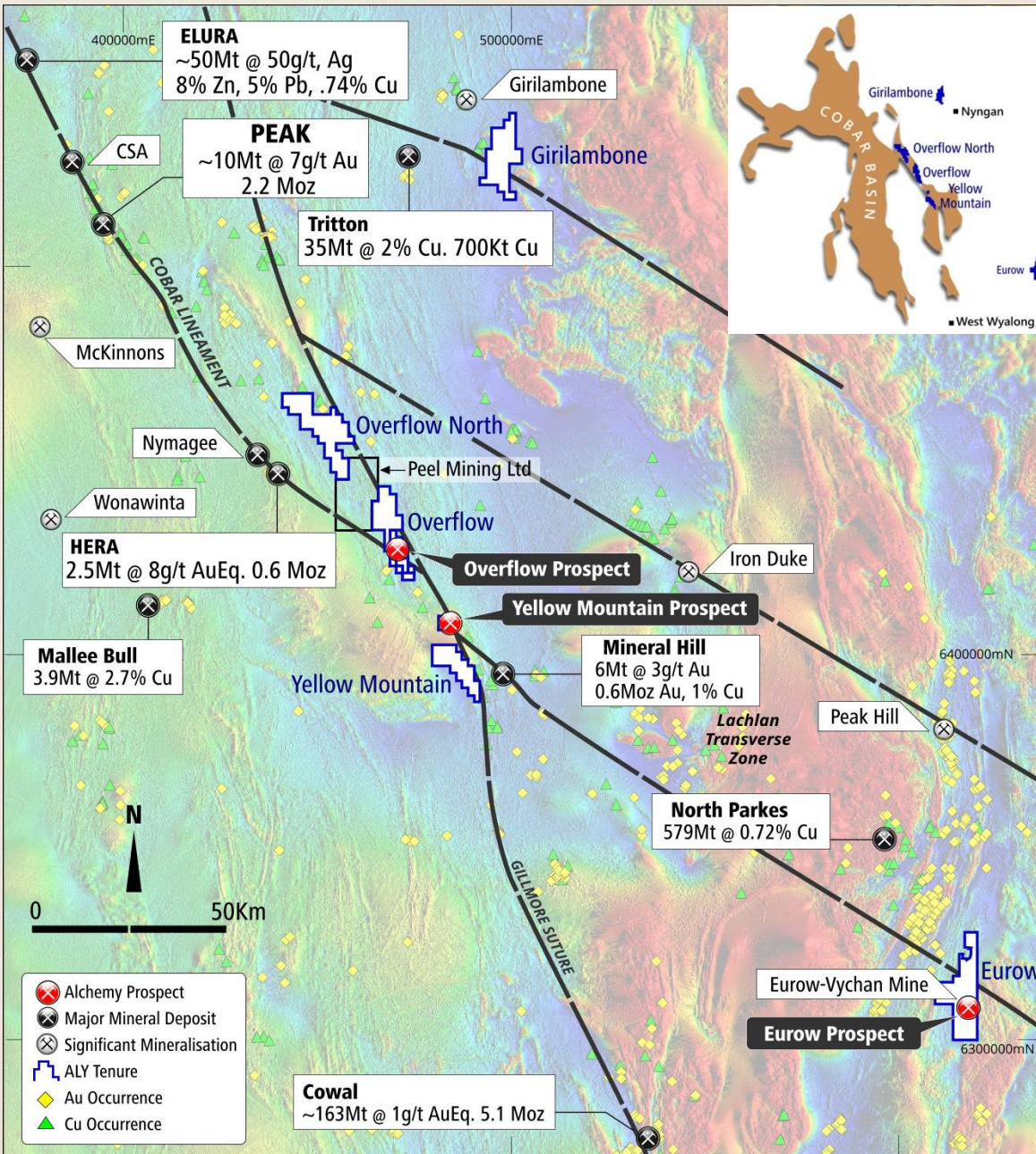
- 782 square kilometres of **highly prospective, recently granted exploration licences & applications**
- **Quality geological setting** – greenstones containing craton scale structures (Keith Kilkeny and Claypan Faults) and mineralised secondary structures, proximal to “internal” granites
- **Along strike to the south of Breaker Resources (ASX:BRB MCap. \$92M) Lake Roe Project (Bombora gold deposit on Claypan Fault)**
- **35km of the Claypan Fault** - limited soil sampling over transported soils and no previous drilling
- Northern and southern **strike extensions of 560,000oz @ 2.2g/t Au*** (Karonie Main, Harry’s Hill, Spice, Tank, French Kiss & Argonaut reserves and resources - Silver Lake Resources (ASX:SLR))
- Adjacent to **Kairos Minerals (ASX:KAI MCap. \$8.3M) Roe Hills Project**
- **50km from Silver Lake’s Mt Monger / Randalls processing plant**

Karonie Project - SRK Prospectivity Analysis and Drill Targets



- SRK Consulting prospectivity analysis and Model Earth consultants used to aid planning of **>6,000m of follow-up and first pass Aircore drilling** across 3 high priority target areas
- Analysis uses local gold deposit information including fertile structures, favourable rock types, drilling & soil geochemistry, and geophysics
- Drilling to commence as soon as POW is submitted, and Native Title ground clearances and drill rig access is completed
- Work on Claypan fault to commence as soon as tenure is granted

Cobar Basin / Lachlan Fold Belt Projects (674km²) – Epithermal, VMS, SEDEX, Porphyry Cu-Au



- 378km² in Cobar Basin which has a pre-mining metal inventory of:

>6.4 Moz Au
 >2.2 Mt Cu
 >4.0 Mt Zn
 >3.0 Mt Pb
 >200 Moz Ag

(Ref. Aurelia Metals Ltd ASX announcement dated 26 Sept 2012)

- **Overflow Projects:** located on Gilmore Suture and Cobar lineament, 40km along strike of Hera and Mineral Hill (Hera & Cobar-style polymetallic mineralisation)
- **Yellow Mountain:** on Gilmore Suture 10km from Mineral Hill
- **Eurow:** within Lachlan Transverse Zone 34km from North Parkes
- **Girilambone Project:** Tritton style targets
- **Farm-in and JV Agreement** with Heron Resources to earn an 80% interest in all five tenements by sole funding \$2M on exploration within 5 years (commencing 30 May 2016)
- **Annual DPI Minimum Expenditure = \$300,000**

Alchemy projects, major mines, Au / Cu mineral occurrences, and major structures over aeromagnetic image (Refer to Alchemy Resources ASX announcement dated 29 March 2017)

Hera / Cobar Basin Style Deposits: Polymetallic - small surface area - long legs

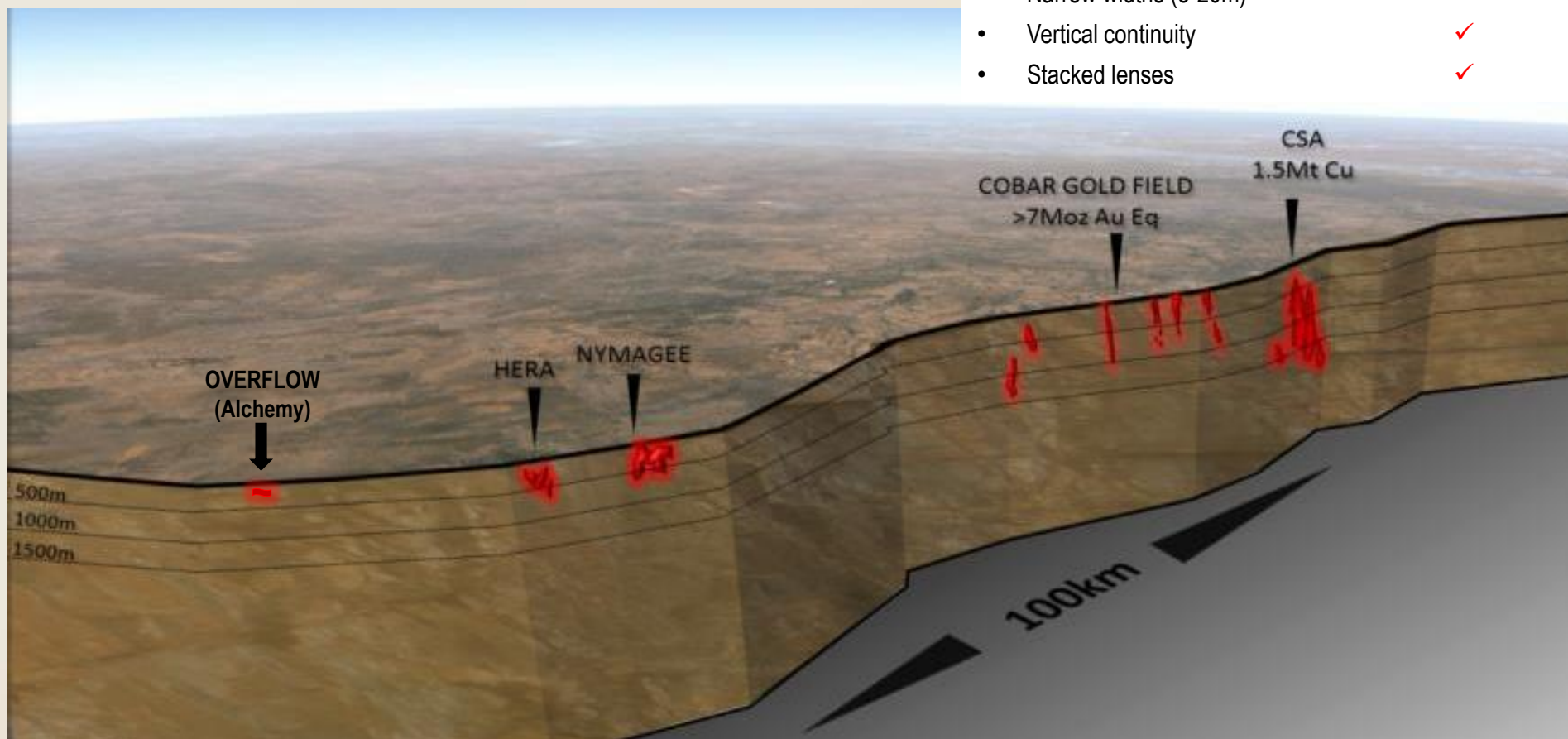
- **Hera style targets** represent the upper portions of a 'Cobar style' deposit; typified by lead-zinc enriched upper sections transitioning into copper rich lower sections.
- **Cobar style deposits** have depth and grade persistence suited to long life underground mining operations*.
- **Alchemy's Overflow Prospect displays this style of mineralisation**

Hera / Cobar-style Attribute

- Polymetallic (Ag-Au-Cu-Pb-Zn)
- Proximity to major structures
- Shear hosted
- Chlorite-silica alteration
- Short strike length (<200m)
- Narrow widths (5-20m)
- Vertical continuity
- Stacked lenses

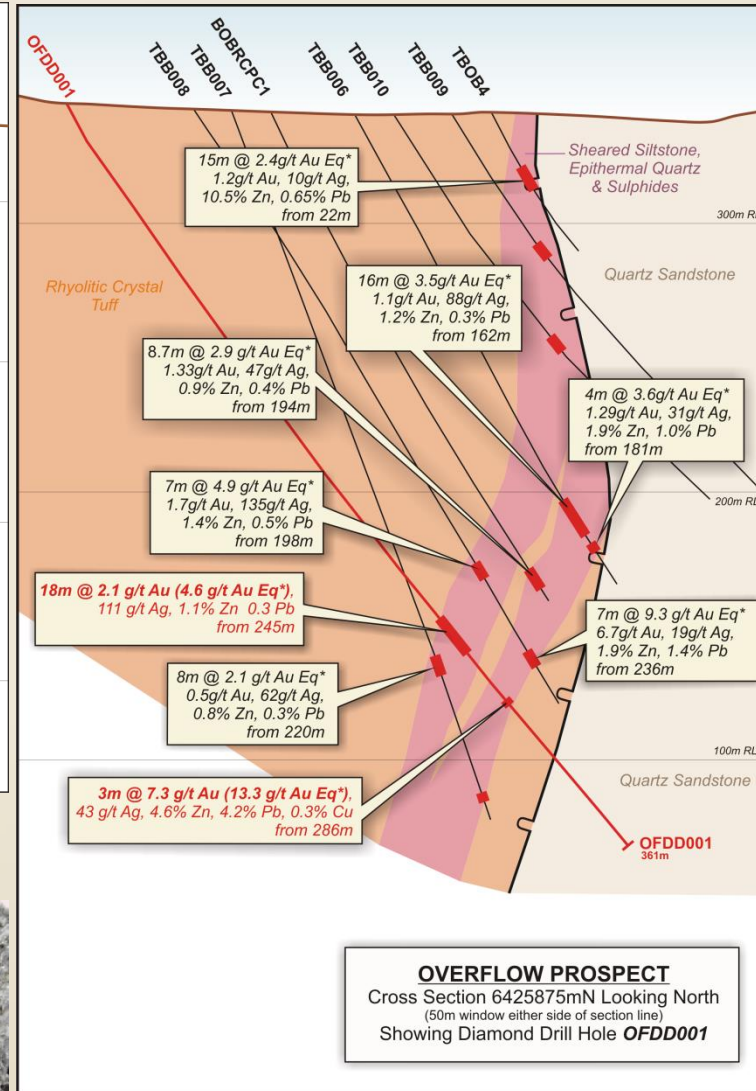
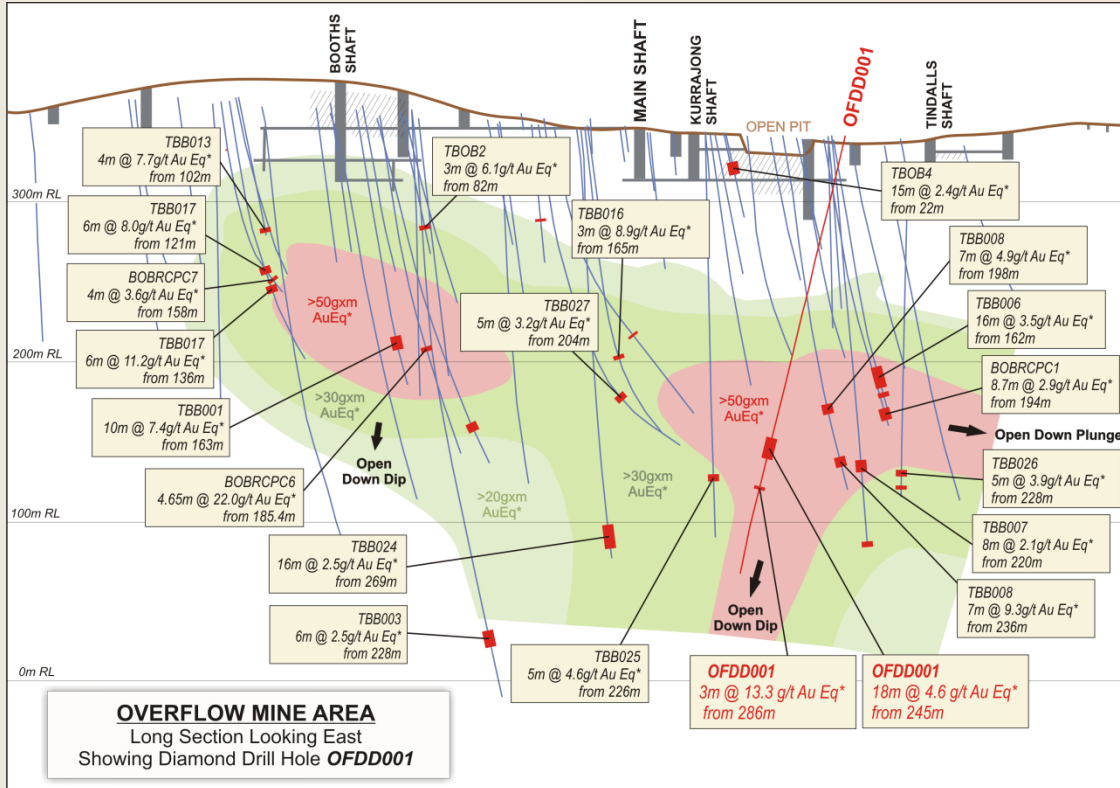
Overflow

- ✓
- ✓
- ✓
- ✓
- ✓
- ✓
- ✓
- ✓



Overflow Mine – Initial Diamond Drill Hole (OFDD001)

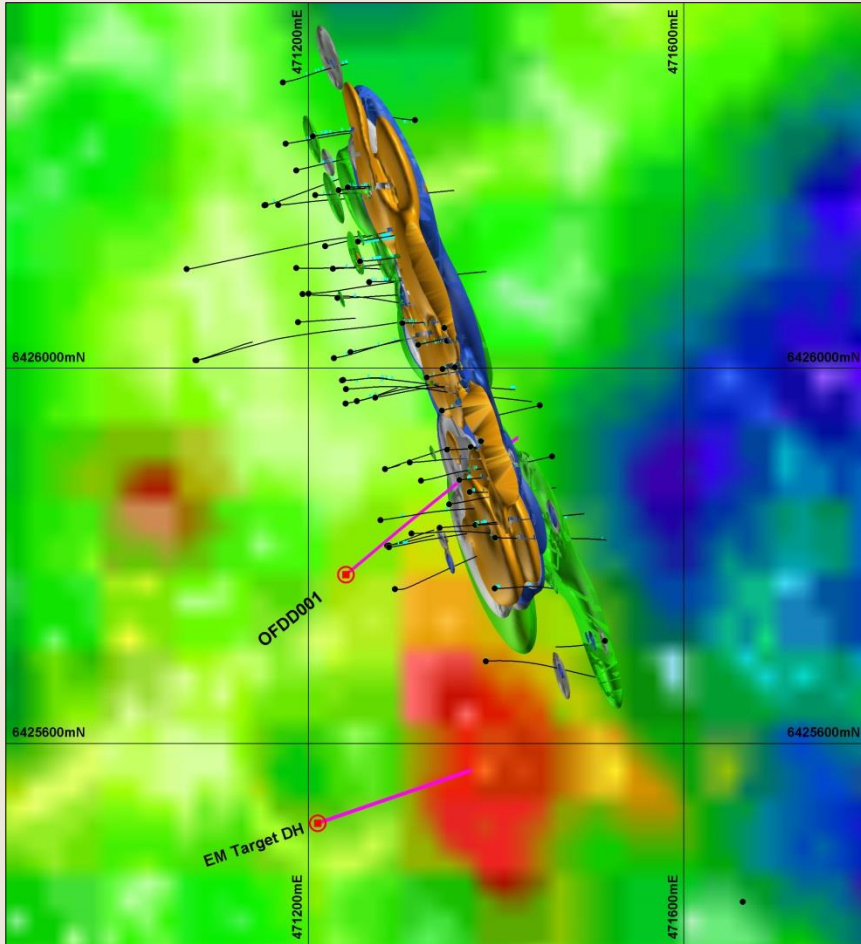
Overflow Mine Historic Production (1897-1936):
 4,972oz @ 12.9g/t Au, 35,121oz @ 107g/t Ag, &
 1,117t @ 10.9% Pb



OFDD001: 246m (left) & 248.5m (right) drill core showing strong shearing, qtz veining, pyrite (py) & sphalerite (sp)

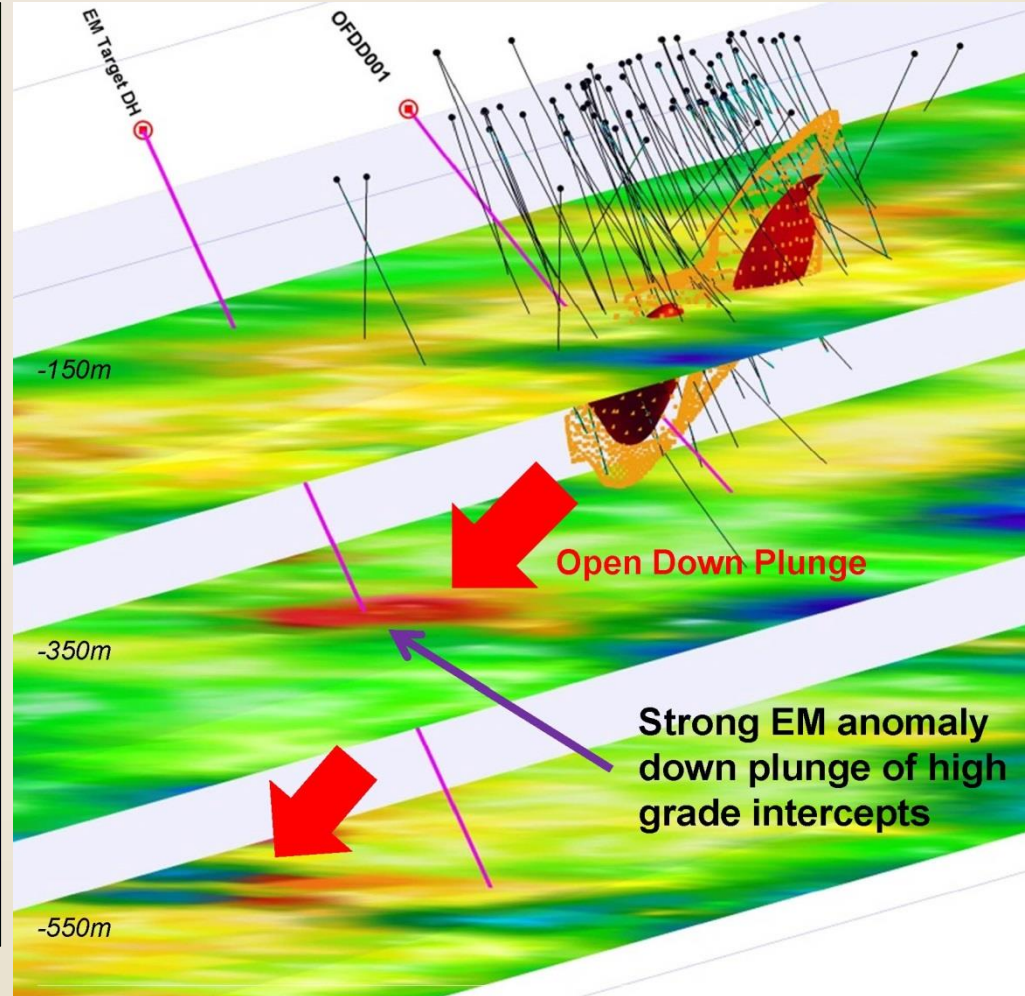
* Gold equivalent (AuEq) values assigned to each drilling intersection use the following formula : $AuEq (g/t) = Au (g/t) + Ag * 0.015 (g/t) + Cu * 1.33 (\%) + Pb * 0.5 (\%) + Zn * 0.63 (\%)$. The AuEq calculation uses the following March 2017 metal prices: Au US\$1200/oz, Ag US\$17.5/oz, Cu US\$2.60/lb, Pb US\$1.00/lb and Zn US\$1.20/lb.

Overflow VTEM Conductivity Target : Proposed Deep Diamond Hole



Overflow Prospect plan showing Au-Ag-Pb-Zn-Cu shell outlines (>0.27g/t, >6g/t, >1000ppm, >1500ppm, >250ppm respectively), historic drilling (traces coloured by Au and Cu grades) and planned diamond drilling (magenta lines) over -350m VTEM conductivity anomaly.

Ref. Alchemy Resources ASX Announcement 31 Jan 2017

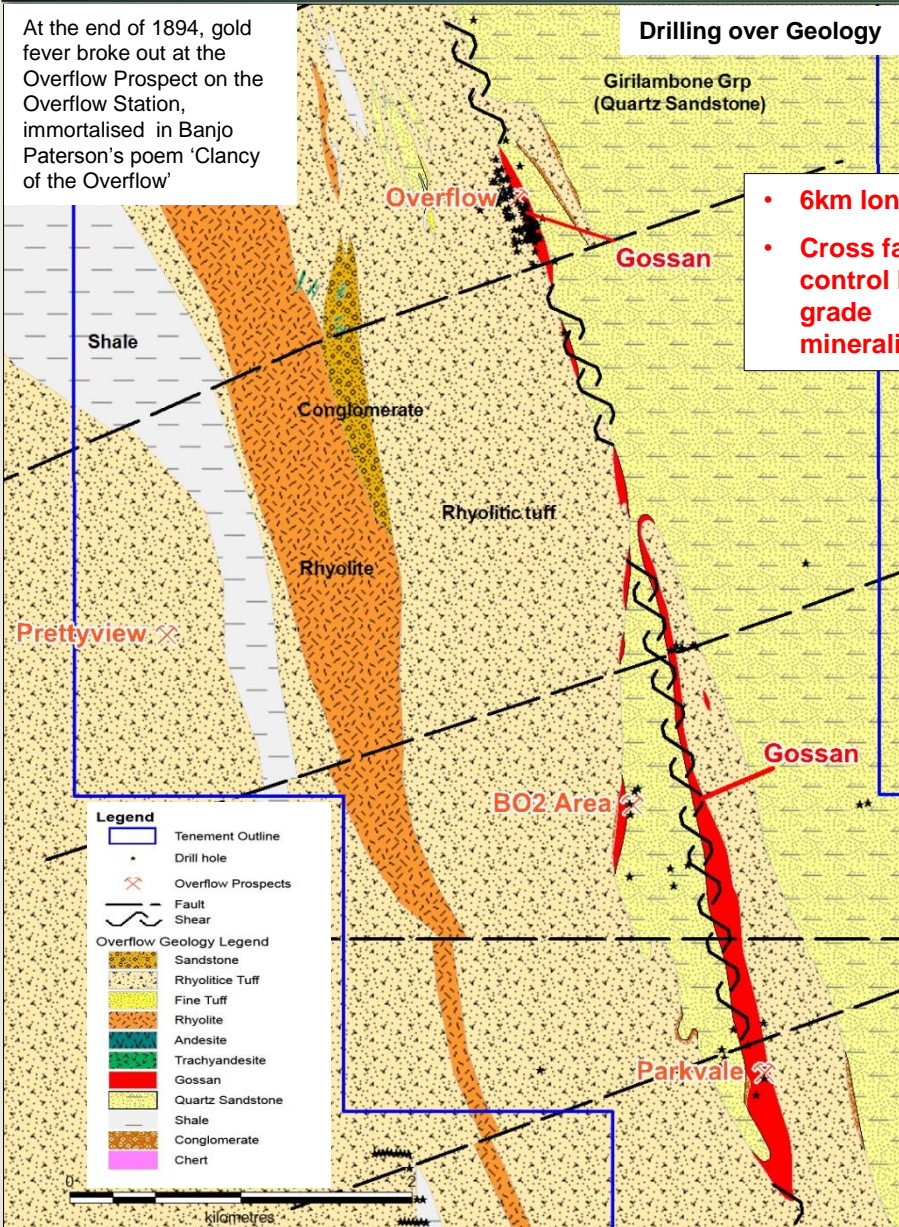


Overflow Prospect 3D view looking down to the NW showing AuEq* grade x thickness shells (red = >50gxm AuEq, orange dots = >30gxm AuEq), historic drilling (traces coloured by Au and Cu grades), planned diamond drill hole (magenta line) over VTEM conductivity slices (150m, 350m and 550m below surface).

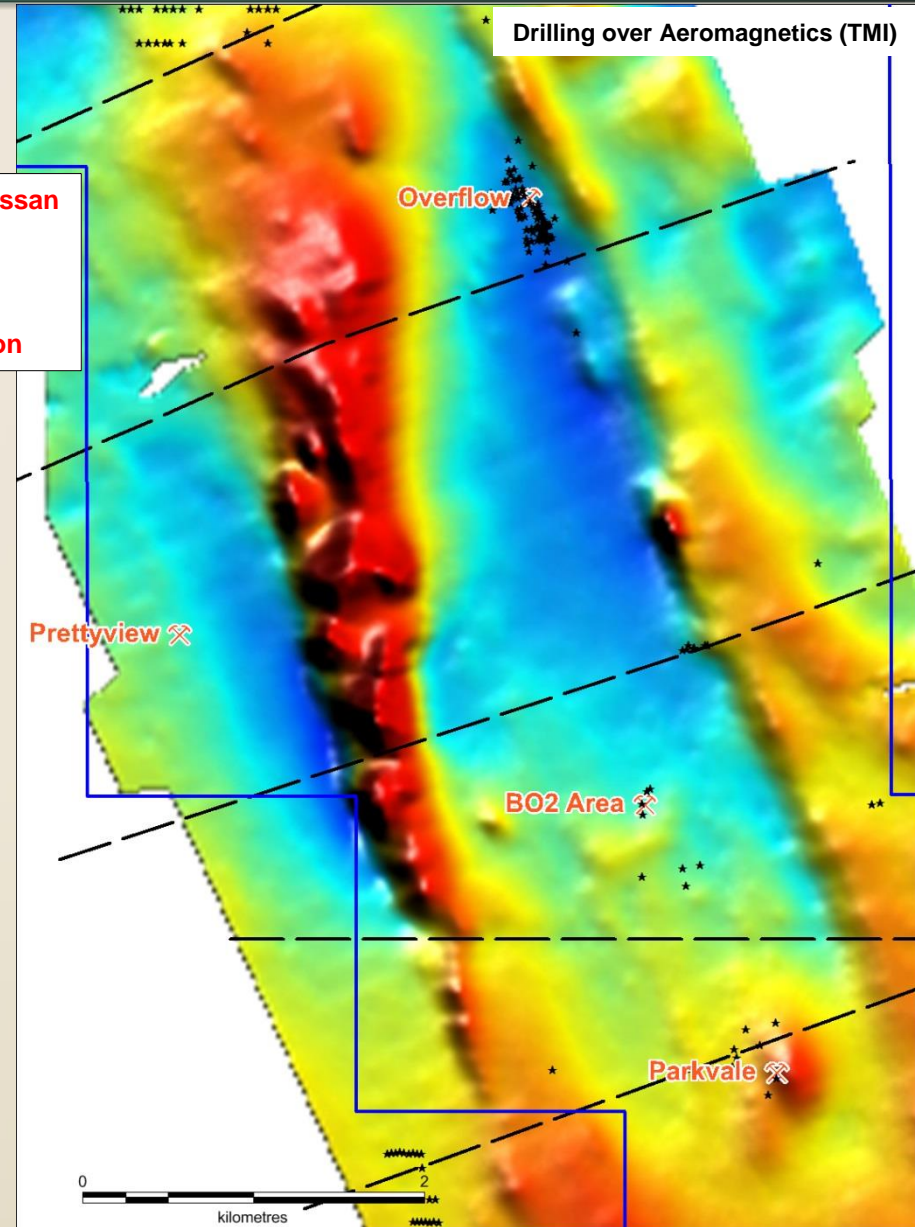
Ref. Alchemy Resources ASX Announcement 9 Feb 2017

Overflow Mine Area – Geology and Aeromagnetics

At the end of 1894, gold fever broke out at the Overflow Prospect on the Overflow Station, immortalised in Banjo Paterson's poem 'Clancy of the Overflow'



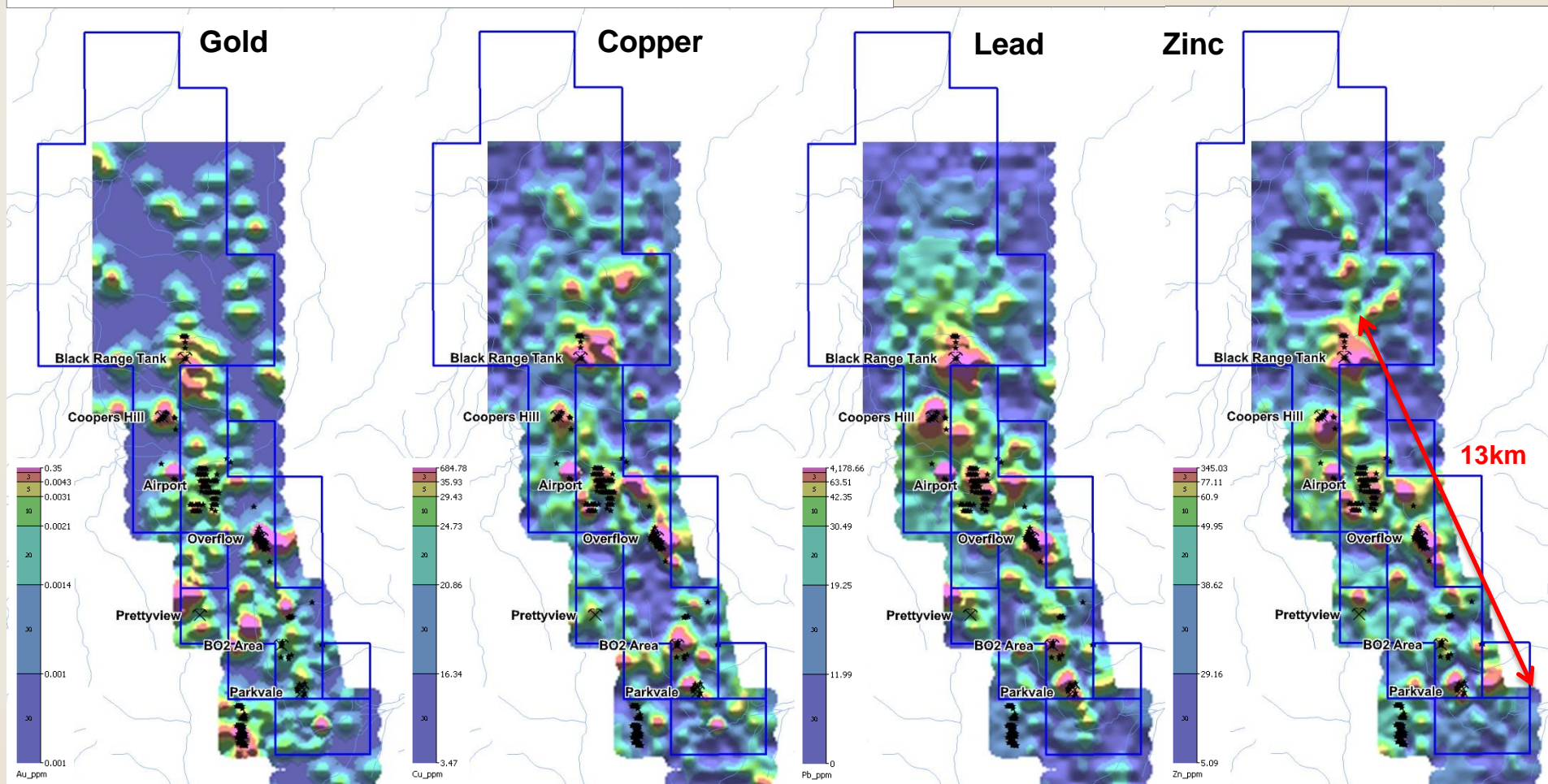
- 6km long gossan
- Cross faults control high grade mineralisation



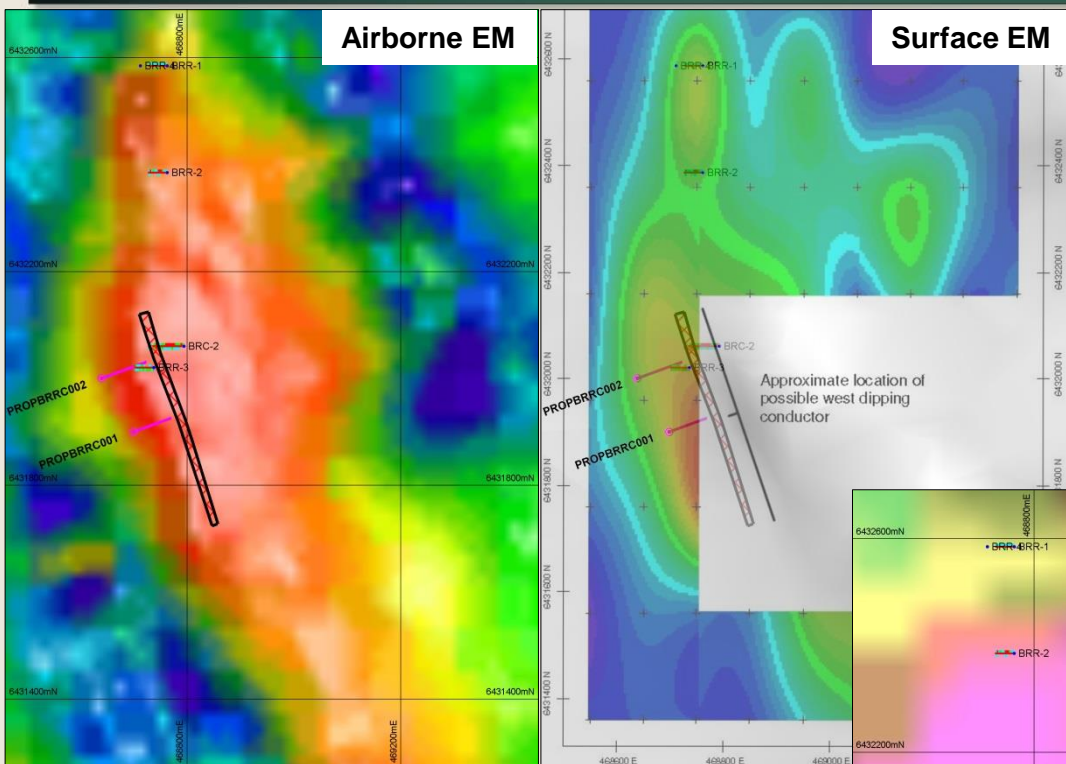
Overflow Project Area – “Polymetallic” soil anomalies

- Numerous “polymetallic” soil anomalies sparsely drill tested
- Black Range Tank Prospect - largest multi-element soil anomaly & co-incident EM conductor

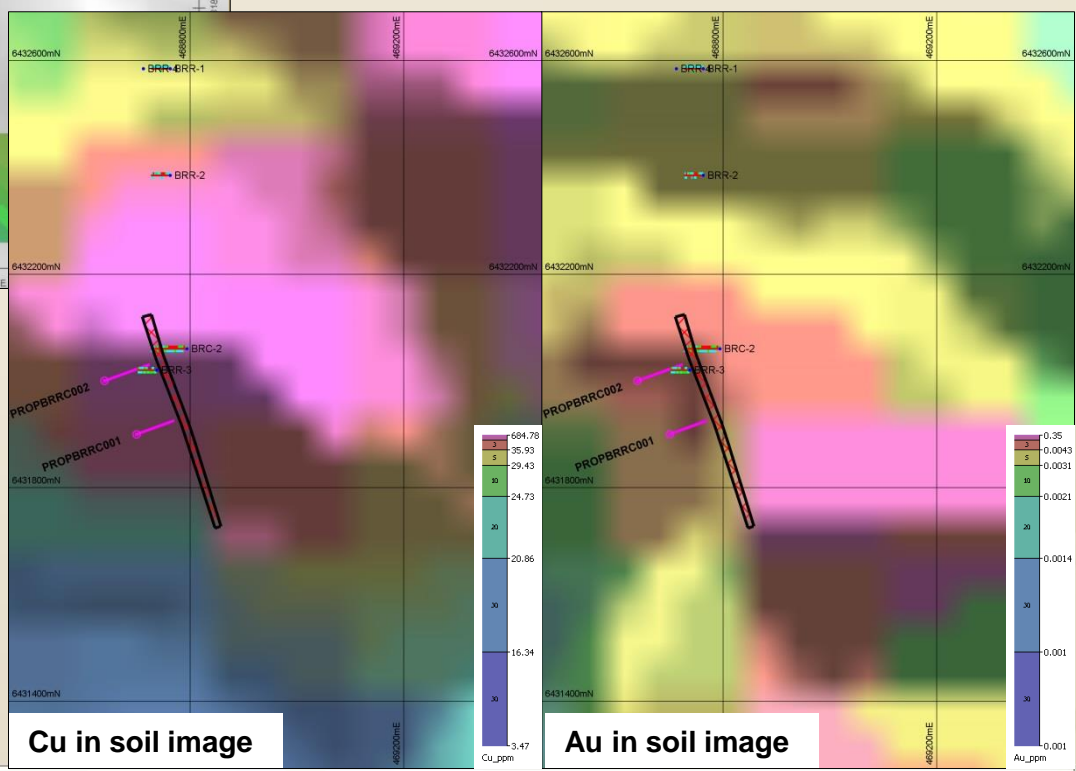
Historic drilling over historic soil sampling* assay imagery



Black Range Tank Prospect



- Coincident Au-Cu-Pb-Zn-Ag soil anomaly (Delta Gold Expl PL 1996)
- Gossan outcrop with rock chip sample values up to 1.94g/t Au, 45g/t Ag, 1.2% Pb, & 0.1% Cu (Delta Gold Expl PL 1996)
- Two Delta RC holes returned elevated Cu-Pb-Zn but no Au or gossan → drilled in the wrong direction (Delta Gold Expl PL 1996)

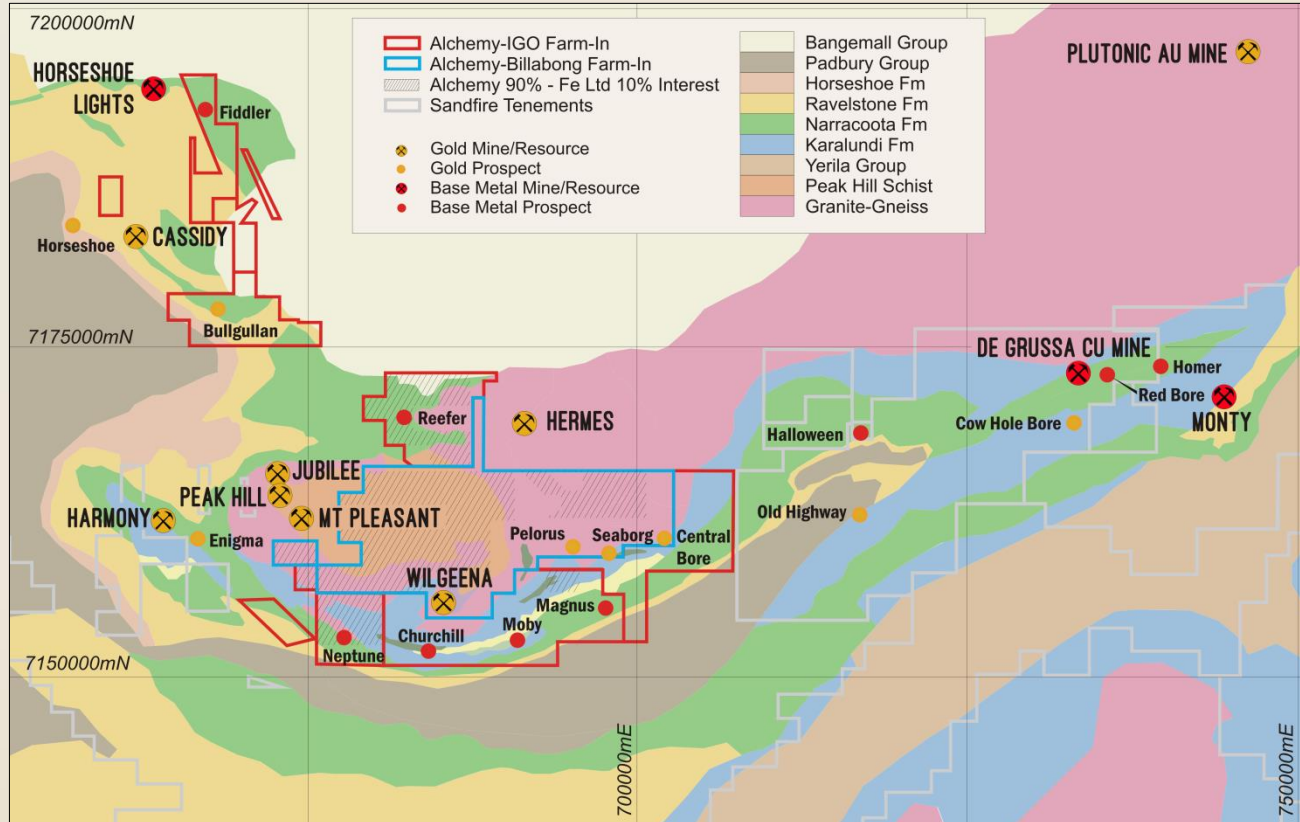


- Triako Ground EM survey (2008) identified west dipping conductor
- Triako Airborne EM (2011) confirmed strong conductor
- 2 RC drill holes planned (east azimuth) to intercept gossan at depth

Bryah Basin Project (527km²) – IGO and Billabong JV's

PROJECT ANNUAL
MINIMUM EXPENDITURE
\$1,600,000

- **Independence Group** NL letter agreement to earn a **70-80% interest** by funding **\$6,000,000** of exploration expenditure **within 5 years** (commencing 29th Oct 2014). Remaining spend = **\$2.6M over 2.5 years**
- **Billabong Gold** PL to earn a **70% interest** in Jackson Minerals tenements and an **80% interest** in Alchemy tenements by funding **\$1,200,000** of exploration **within 3 years** (effective date 23 Feb 2015). Remaining spend = **\$400K over 1 year**
- Billabong Gold (Superior Gold Inc. via TSX Venture IPO) immediate focus on drilling at the Wilgeena deposit (JORC 2004 Indicated Resource of **1.36Mt @ 1.99g/t Au for 87,373oz Au**) (ref. Alchemy ASX announcement dated 22 October 2012)
- Alchemy retains a **1% NSR over 20,000oz** gold recovered from the Hermes Deposit (**3.3Mt @ 2.0g/t for 212,000oz Au**) once production reaches 70,000oz (ref. Alchemy ASX announcement dated 24 February 2015)



Summary

- **Highly experienced board**
- **Strong major shareholder support**
- **Cobar Basin / Lachlan projects have the potential for a “company maker” deposit**
- **Karonie Project has excellent potential for outlining gold resources - close to existing gold resources and infrastructure**
- **Independence Group and Billabong Gold funding \$3M of base metal and gold exploration via the Bryah Basin Joint Ventures**
- **Cash plus JV spend underpins Alchemy’s market capitalisation**

Disclaimer and Competent Person's Statements

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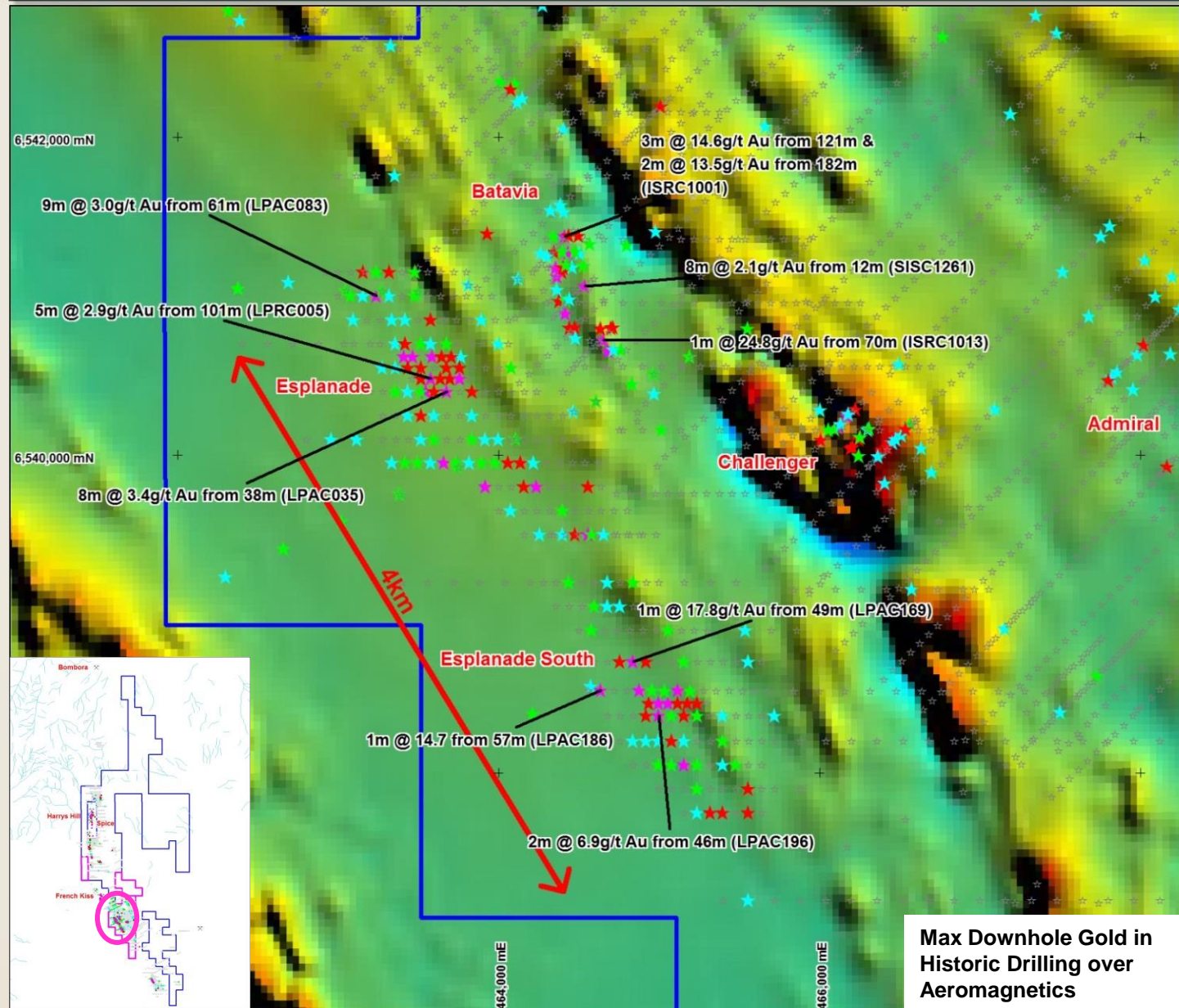
Competent Person's Statement

The information in this report that relates to Exploration Results is based on information compiled by 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 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.

Appendix 1 : Karonie Project - Southern Prospects



Esplanade historic drill intercepts include:

9m @ 3.0g/t Au from 61m (LPAC083)

8m @ 3.4g/t Au from 38m (LPAC035)

5m @ 2.9g/t Au from 101m (LPRC5)

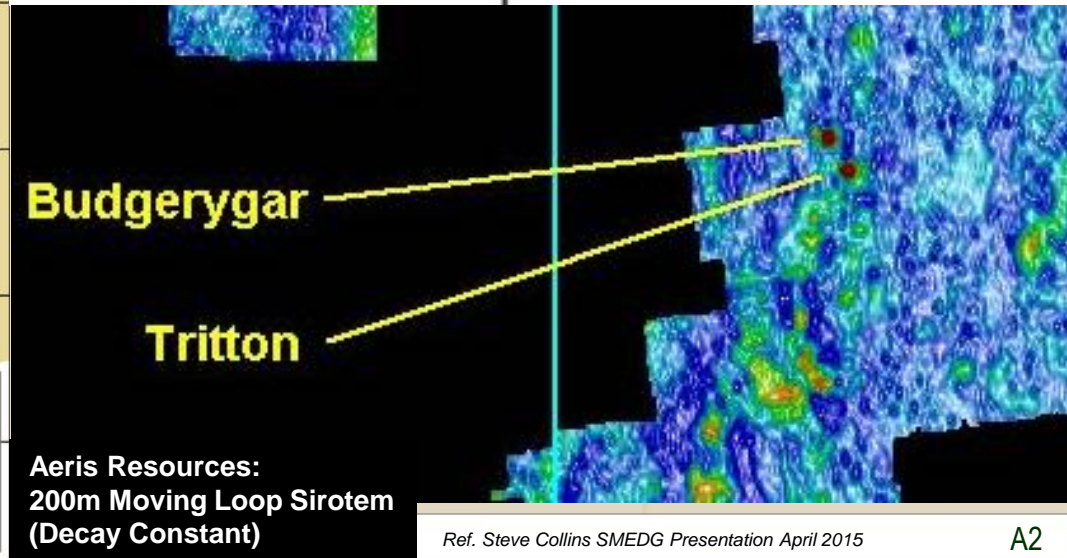
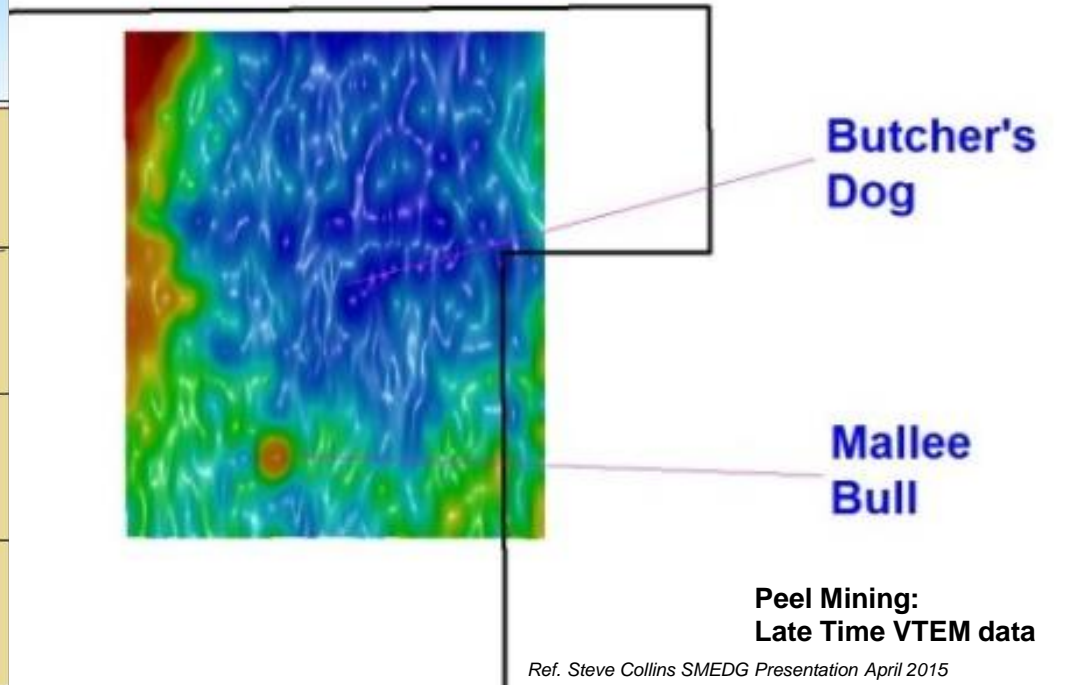
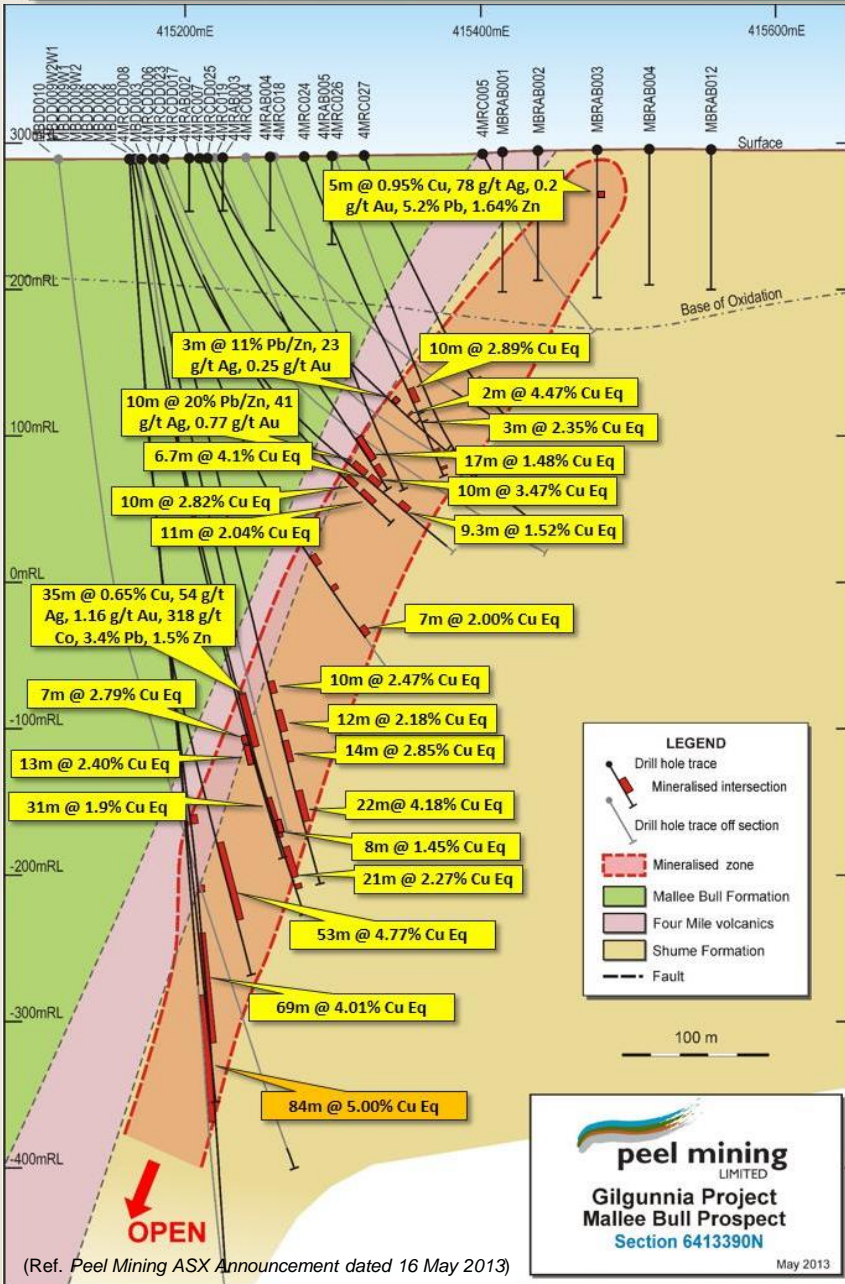
Batavia historic drill intercepts include:

3m @ 14.6g/t Au from 121m (ISRC1001)

8m @ 2.1g/t Au from 12m (SISC1261)

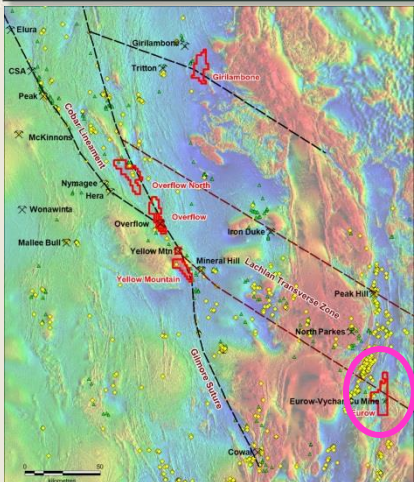
1m @ 24.8g/t Au from 70m (ISRC1013)

Mallee Bull (ASX: PEX) and Tritton (ASX: AIS) EM anomalies



Eurow Project – Porphyry Copper and Epithermal Mineralisation Styles

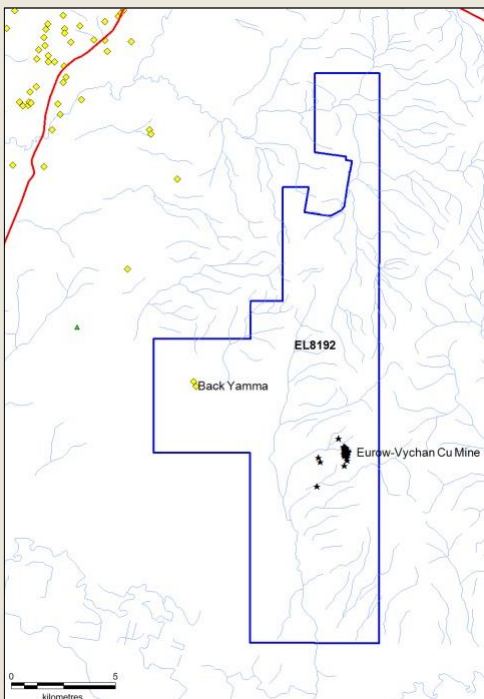
- 34km from North Parkes Mine
- Eurow-Vychan Cu-Au mineralisation open in all directions



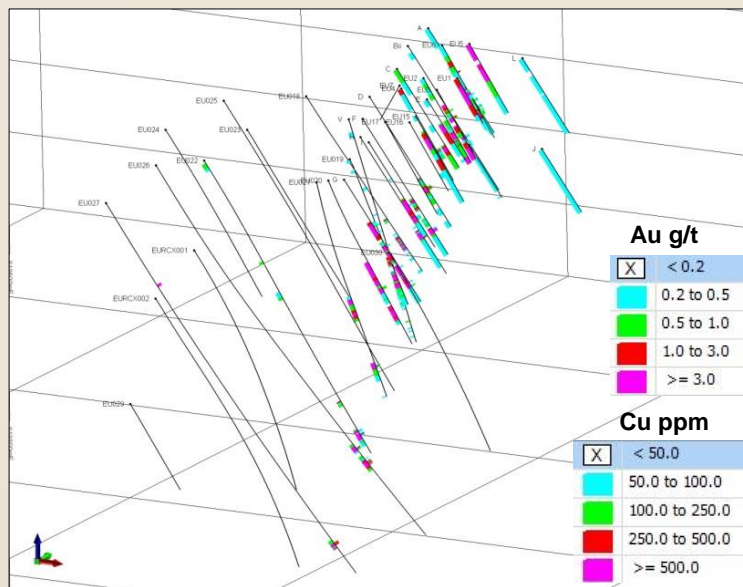
Eurow Historic Drilling Intercepts

- 8m @ 2.95% Cu, 0.85g/t Au from 47m (Eu4)
- 5m @ 1.83% Cu, 1.30g/t Au from 77m (Eu_H)
- 3m @ 3.99% Cu, 1.25g/t Au from 73m (Eu_D)
- 2.2m @ 4.65% Cu, 1.78g/t Au from 277.7m (EU027)
- 3m @ 5.32g/t Au, 0.21% Cu from 11m (Eu1)
- 3m @ 3.27g/t Au, 4.40% Cu from 89m (Eu_F)

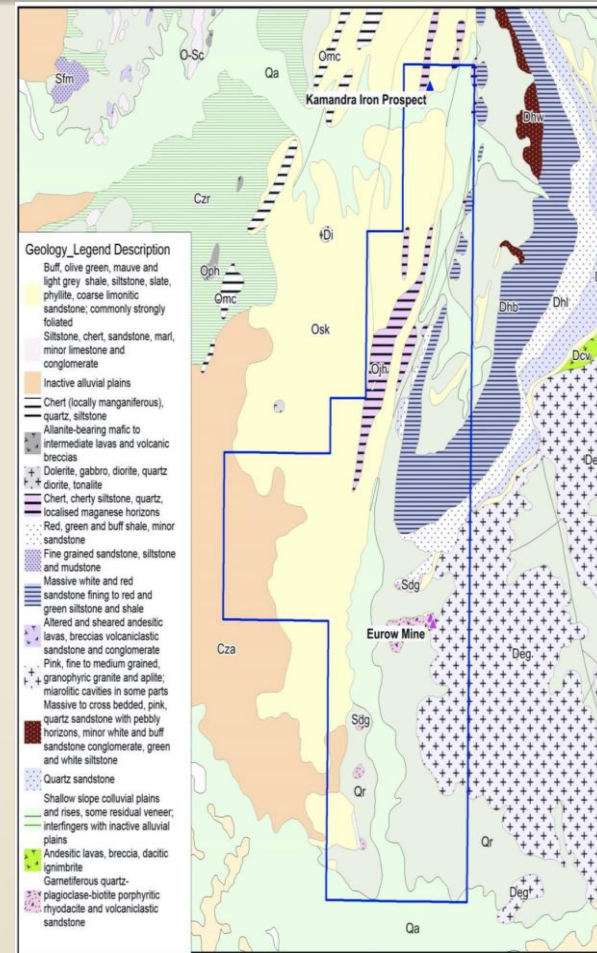
Ref. Alchemy ASX Announcement dated 31 Jan 2017



Limited previous exploration



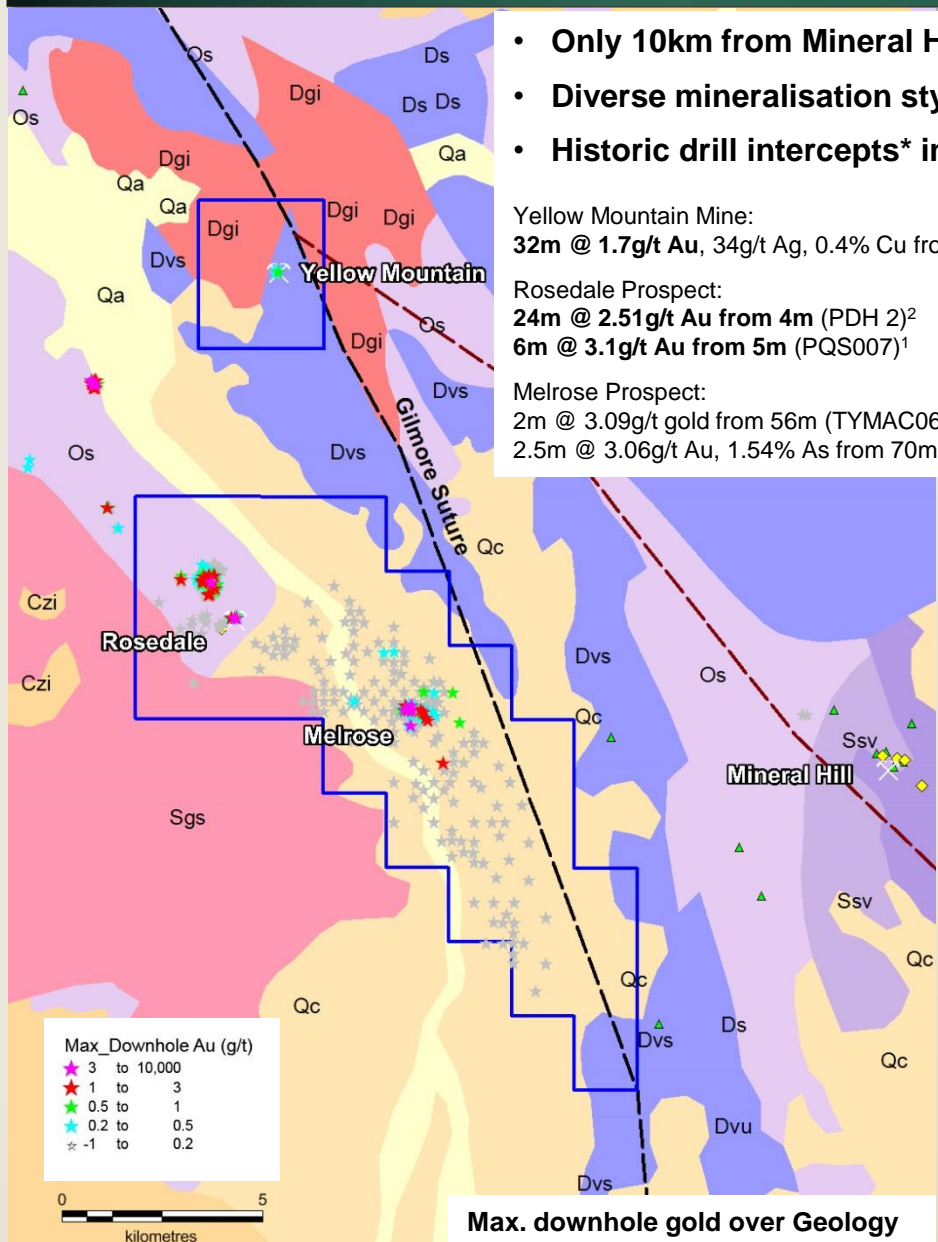
Eurow Historic Drilling – 3D looking down to the NNW
Drill traces coloured by Cu (left) and Au (right)



Massive pyrite-pyrrhotite-chalcopyrite mineralisation (highly conductive & magnetic)



Yellow Mountain Project –Skarn, Porphyry Cu-Au & Cobar-style targets



- Only 10km from Mineral Hill
 - Diverse mineralisation styles
 - Historic drill intercepts* include:
- Yellow Mountain Mine:
32m @ 1.7g/t Au, 34g/t Ag, 0.4% Cu from 185m (YD13)¹
- Rosedale Prospect:
24m @ 2.51g/t Au from 4m (PDH 2)²
6m @ 3.1g/t Au from 5m (PQS007)¹
- Melrose Prospect:
2m @ 3.09g/t gold from 56m (TYMAC069)³
2.5m @ 3.06g/t Au, 1.54% As from 70m (TYMDD003)³

