

# Read Corporate Gather Round Conference

April 2025 | ASX:ALY

James Wilson

Chief Executive Officer



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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 James Wilson, who is the Chief Executive Officer of Alchemy Resources Limited and holds shares and options in the Company. Mr Wilson 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 Wilson 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 West Lynn/Summervale Nickel-Cobalt is based on information compiled by Mr Stephen Godfrey, who is an employee of Resource Evaluation Services Pty Ltd, a consultant to Alchemy Resources Limited. Mr Godfrey is a Fellow of the Australasian Institute of Mining and Metallurgy and 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 Godfrey 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 Karonie Mineral Resource and Overflow Mineral Resources is based on information compiled by Mr Richard Maddocks, a Competent Person who is a Fellow of The Australasian Institute of Mining and Metallurgy. Mr Maddocks is an employee of Auranmore Consulting, a consultant to Alchemy Resources Limited. Mr Maddocks has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' ('JORC Code 2012'). Mr Maddocks consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The Company confirms that it is not aware of any other information or data that materially affects the information included in the market announcements referred to in the footnotes of this release (available at [www.alchemyresources.com.au](http://www.alchemyresources.com.au) and [www.asx.com.au/markets/trade-our-cash-market/announcements.aly](http://www.asx.com.au/markets/trade-our-cash-market/announcements.aly)) and that all material assumptions and technical parameters underpinning the estimates of mineral resources referenced in the market announcement continue to apply and have not materially changed.

### Forward Looking Statements

This report 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 report. 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.

**Capital Structure**

**Shares on Issue: 1,178m**  
**Share Price: 0.06c**  
**Market Cap: \$7m**  
**CASH: \$2.0m @ December 31, 2024**  
**Enterprise value: \$5m**

**Major Shareholders**

**Northern Star Resources: 6.63%**  
**Moryton Pty Ltd: 4.24%**  
**Lowell Resources: 3.89%**  
**Top 20 Shareholders: ~42%**

**Experienced Board and Management:**

**Lindsay Dudfield**

Chair, Geologist, +40 years' experience  
  
Jindalee Lithium, Energy Metals, Dynamic Metals

**James Wilson**

CEO, Geologist, +20 years' experience  
  
Gold, iron ore and critical metals projects in Australia, Asia and Africa

**Liza Carpene**

Non-Executive Director  
  
Former Company Secretary Northern Star, Former non-executive director for Mincor Resources

**Anthony Ho**

Non-Executive Director  
  
Chartered Accountant, non-executive director Australian Agricultural Projects and Mustera Property

**Carly Terzanidis**

Company Secretary  
  
Specialist corporate advisor, 20 years' financial services experience, Company Secretary to ASX listed companies



## Growing Gold Inventory

Multiple advanced gold projects

450,000oz of group gold resources

Free carried gold JV



## Large “Battery Belt” Lithium Land Position

Significant lithium tenure footprint

Earn in and JV with Japan

Organization for Metals and Energy

Security (**JOGMEC**)



## Base and Bulks

High grade copper-gold assets in NSW

High grade hematite at surface in WA

1 Refer to Alchemy Resources Limited ASX announcement dated 31 August 2021

2 Refer to Alchemy Resources Limited ASX announcement dated 20 October 2023

## KARONIE, Kalgoorlie Western Australia



- 100% owned position in the battery belt
- Existing 111,000oz gold resource<sup>1</sup>



- Lithium Joint Venture with JOGMEC

## BRYAH, Western Australia



- Gold Joint Venture with Catalyst Metals



- High grade iron ore at Valley Bore prospect

## LACHLAN, New South Wales

(ALY 80% / DVP 20%)



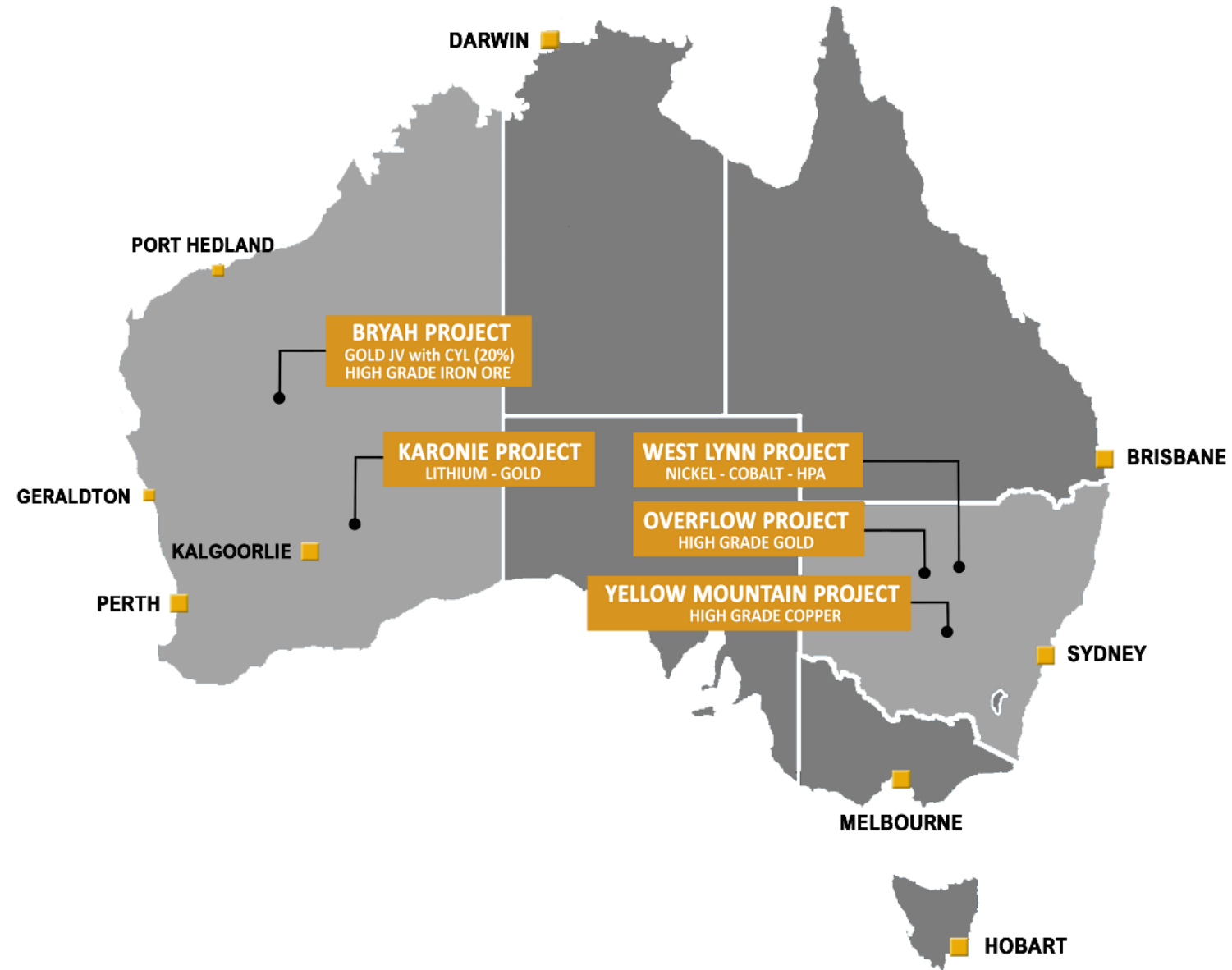
- Yellow Mountain – High grade Copper-Gold



- Overflow – 342,000oz AuEq resources near to existing mines<sup>2</sup>



- West Lynn – Nickel Cobalt Resource + High Purity Alumina





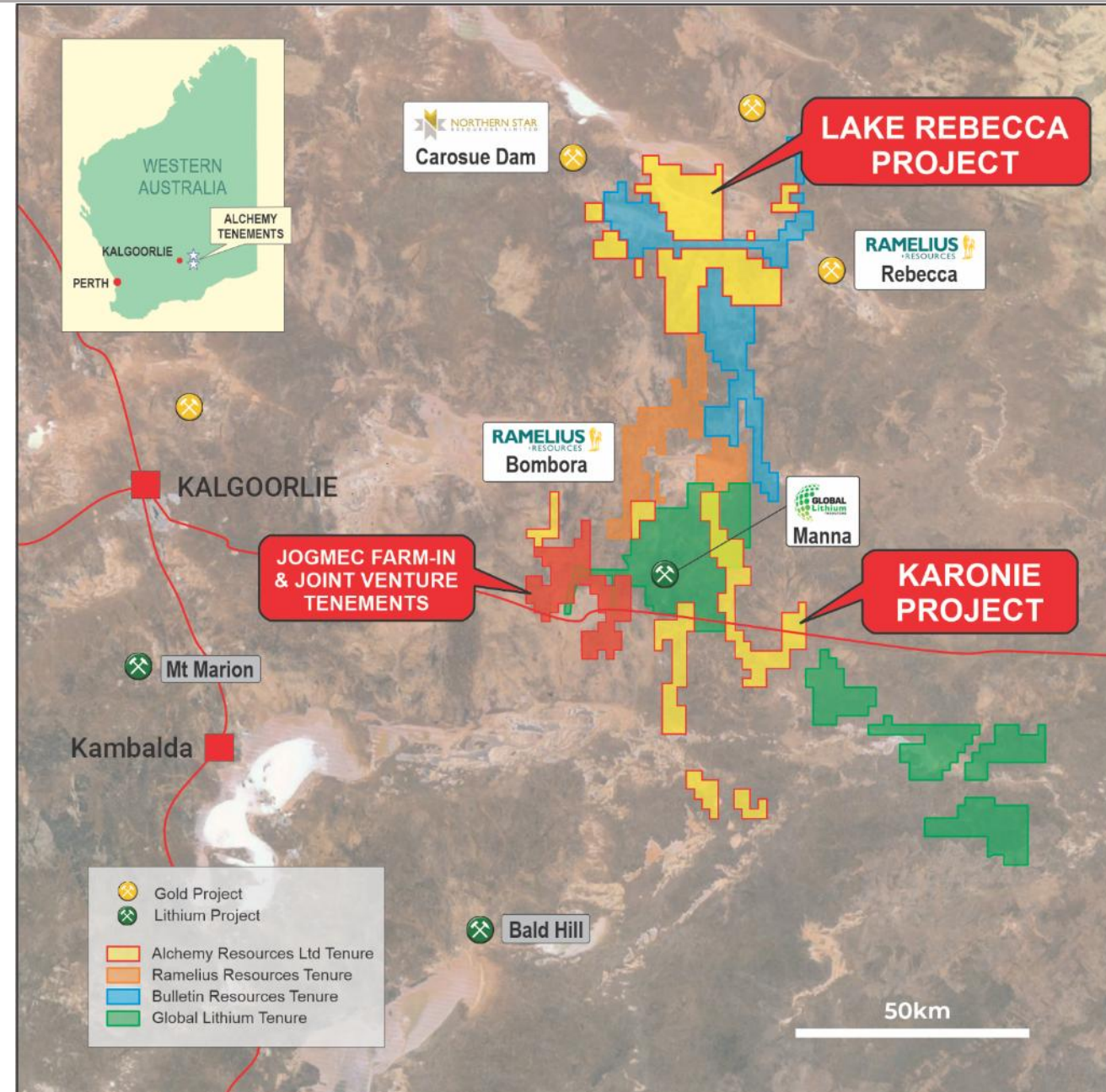
## ***A STRATEGIC POSITION IN A WELL-ENDOWED PRECIOUS AND BATTERY METALS BELT***

### ***KARONIE – 100% ALY – GOLD AND LITHIUM***

- Existing near surface Gold Resources of 111,000oz Au<sup>1</sup>
- ALY ground surrounds the Manna Lithium Deposit (ASX: GL1)
- Farm in and Joint Venture agreement executed with JOGMEC over Roe Hills tenements to earn 51% interest by spending \$6m over 5 years<sup>3</sup>

### ***LAKE REBECCA – 100% ALY – GOLD***

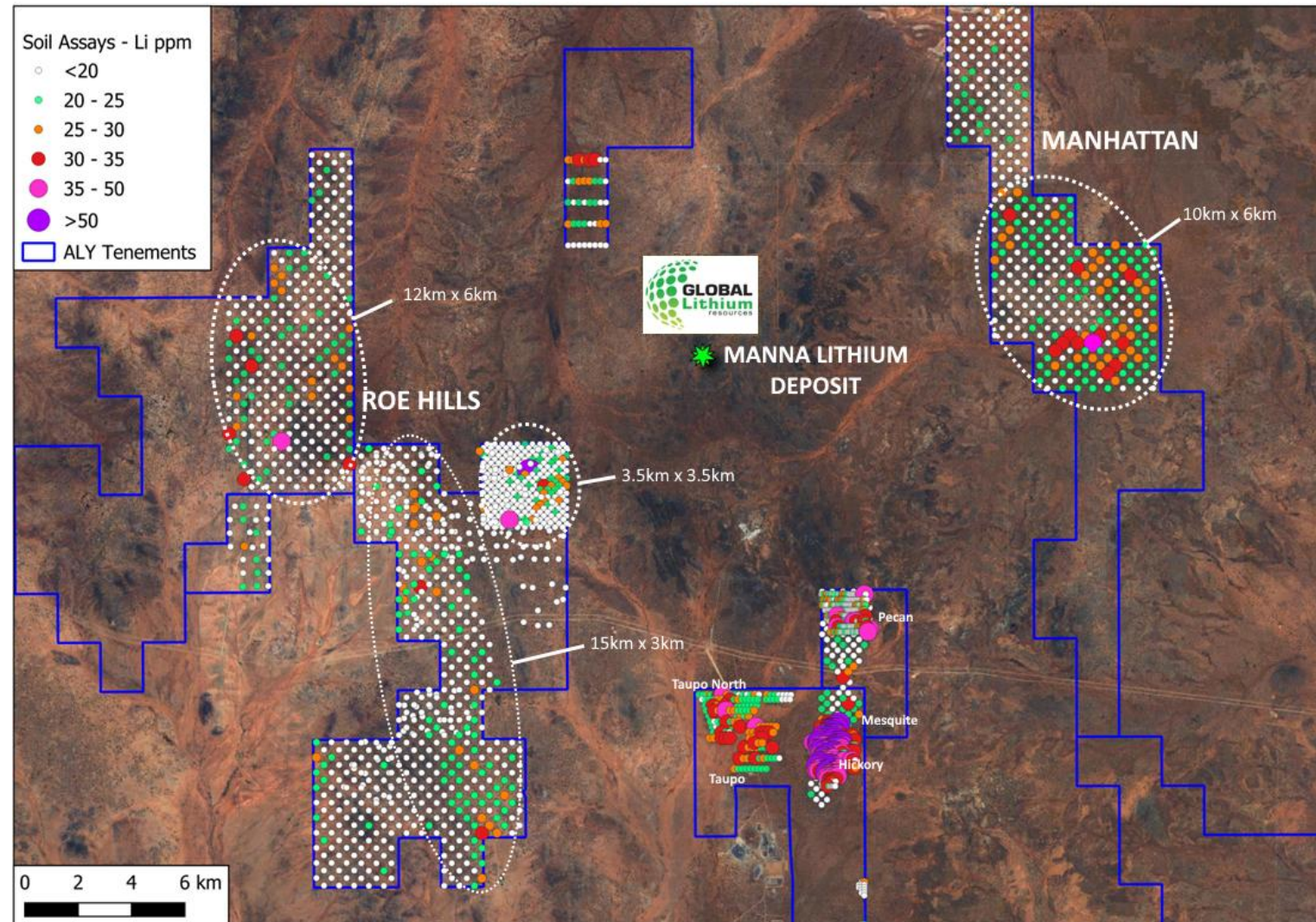
- Adjacent to Ramelius Resources (ASX:RMS) Rebecca Gold Project and 10km from Northern Star Resources (ASX:NST) Craosue Dam Gold Mine operations
- Tightly held belt largely controlled by mining companies





## Highly prospective tenure for gold and lithium

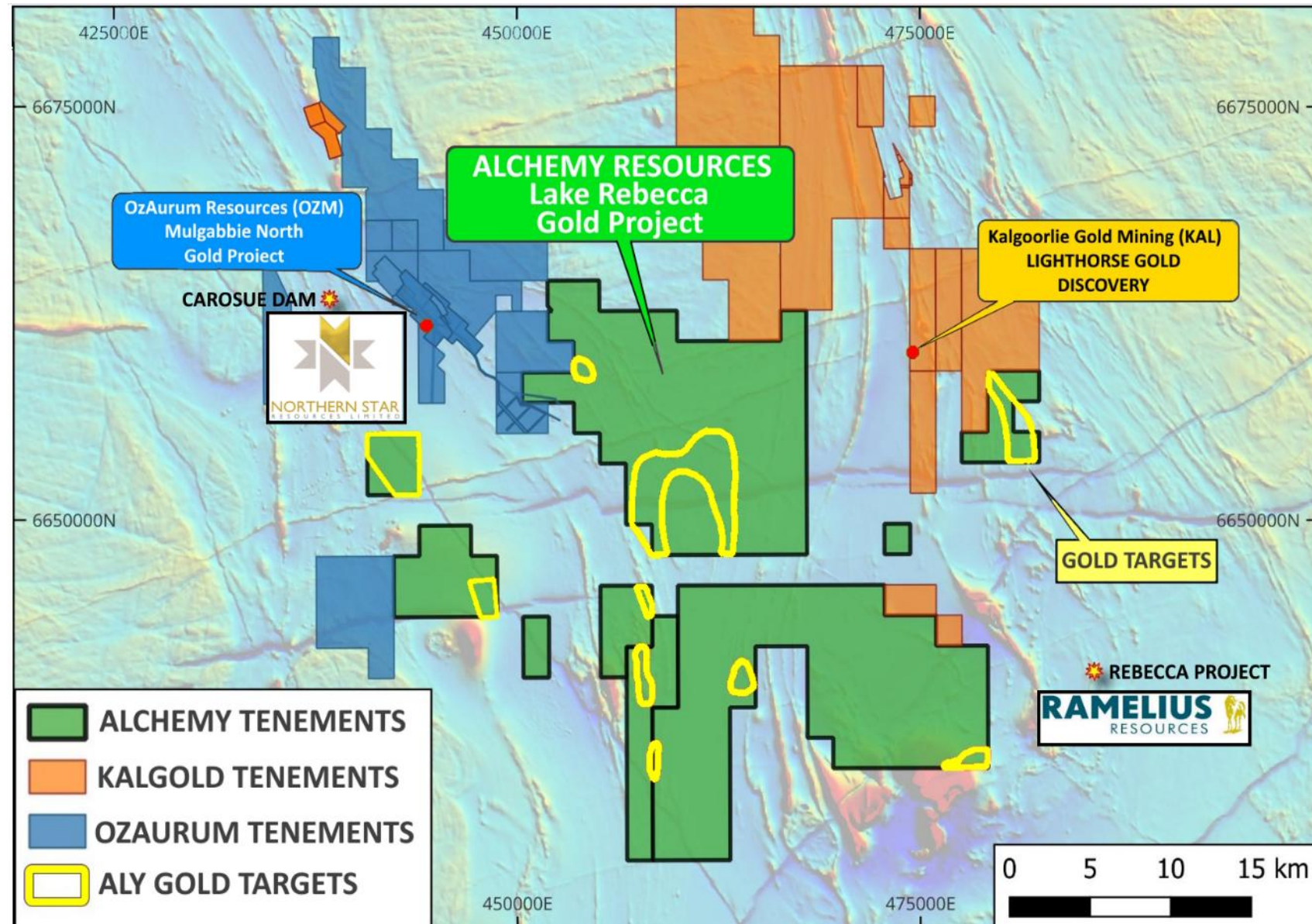
- Large areas of lithium in soil anomalism<sup>4</sup>
- Alchemy surrounds Global Lithium Resources (ASX:GL1) Manna deposit
- Spodumene and Lepidolite identified at numerous locations on ALY ground
- Soil sampling has identified multiple anomalous zones for follow-up
- 111,000oz gold resource located at Taupo and KZ5 deposits next to Vault Minerals (ASX:VAU) gold mine at Aldiss<sup>1</sup>





## Significant potential for new discoveries

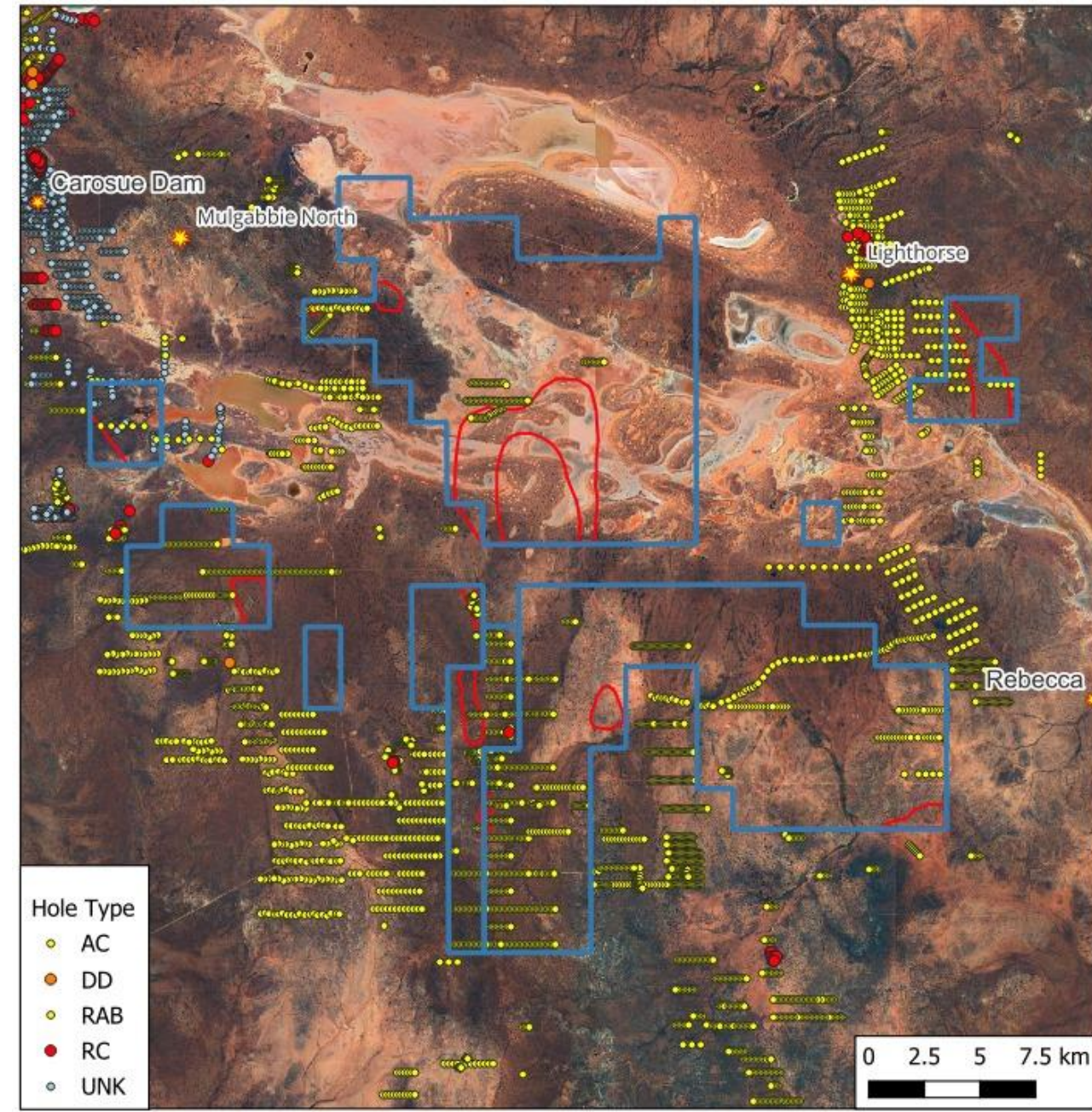
- Tightly held belt largely held by mining companies (NST/RMS).
- 100% ownership by Alchemy.
- Exploration teams on the ground, sample results expected shortly on first phase of sampling for gold targeting.
- Drill targeting underway.





## Previous exploration didn't effectively test bedrock gold

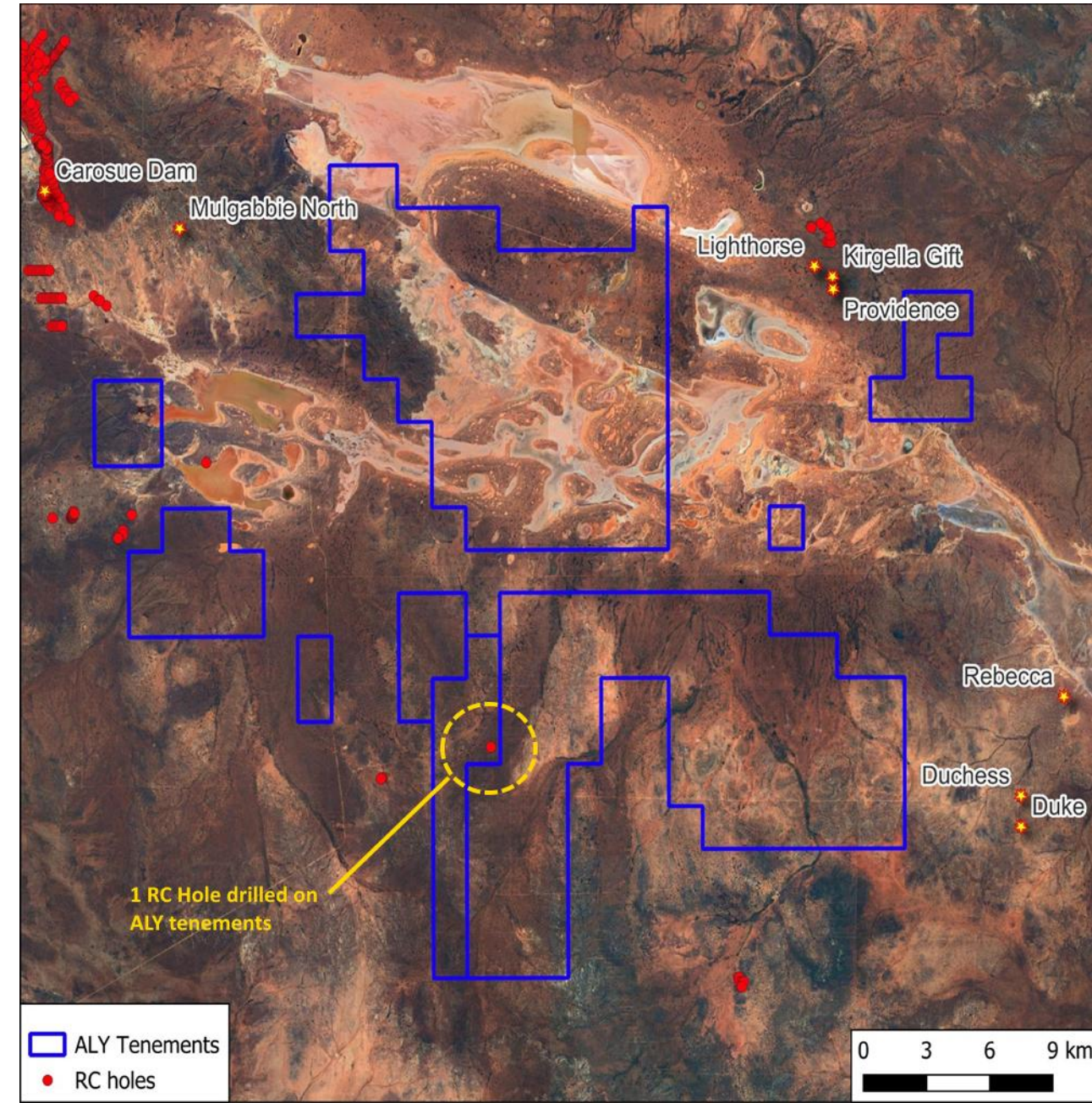
- Historical drilling at Lake Rebecca has been shallow drilling which didn't penetrate into bedrock (RAB and Aircore).
- We think it's not been effectively tested with modern exploration methods.
- There has been very little drilling below this transported cover in the region.
- Nearby explorers have made discoveries under the transported cover.





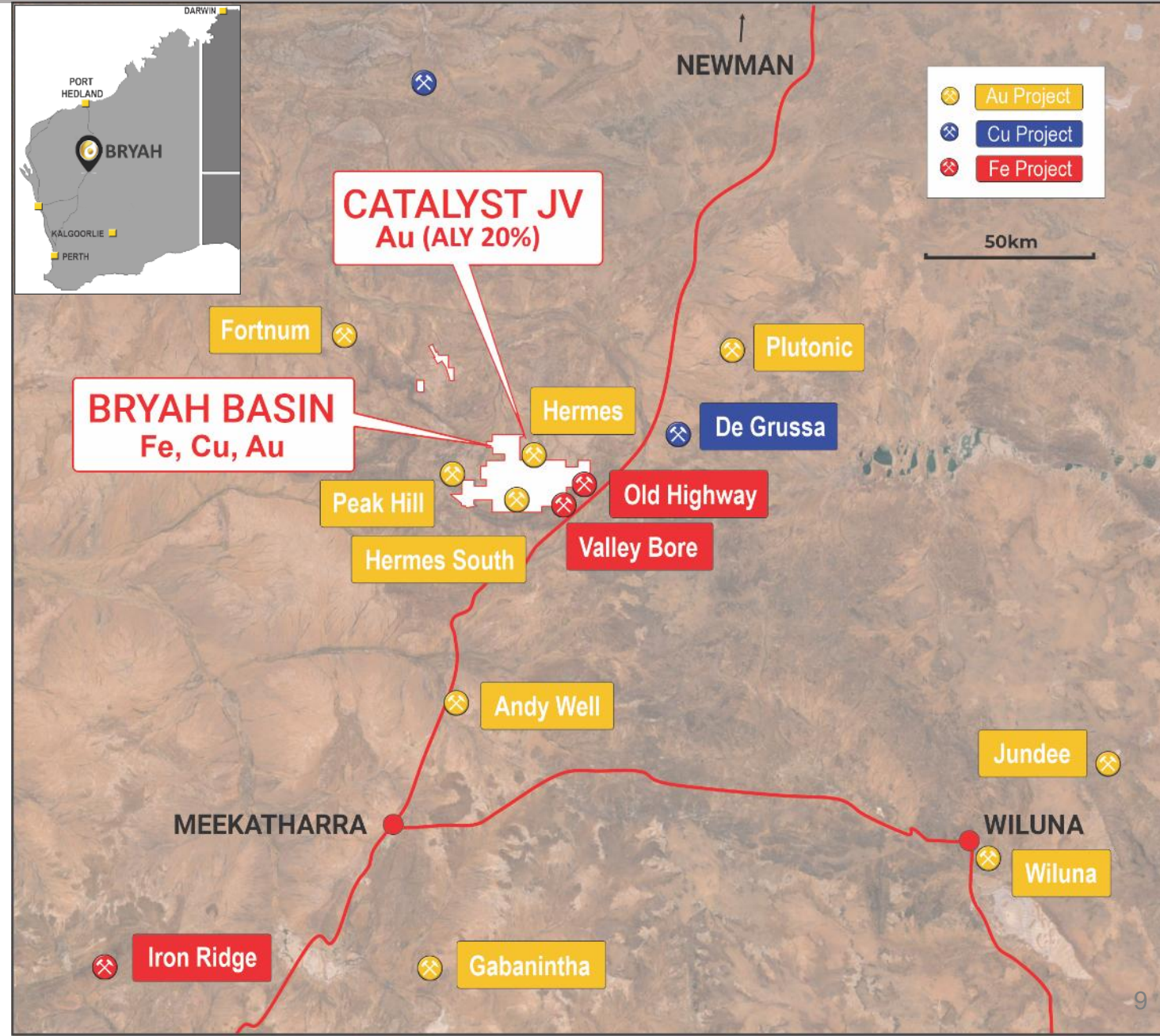
## **LAKE REBECCA – 100% ALY:**

- No systematic drilling.
- A single RC hole has been drilled on ALY tenements.
- We believe this area has significant potential for new gold discoveries beneath transported cover.
- Alchemy teams have been on the ground in March 2025. Sampling and rock-chipping to assist with drill targeting.





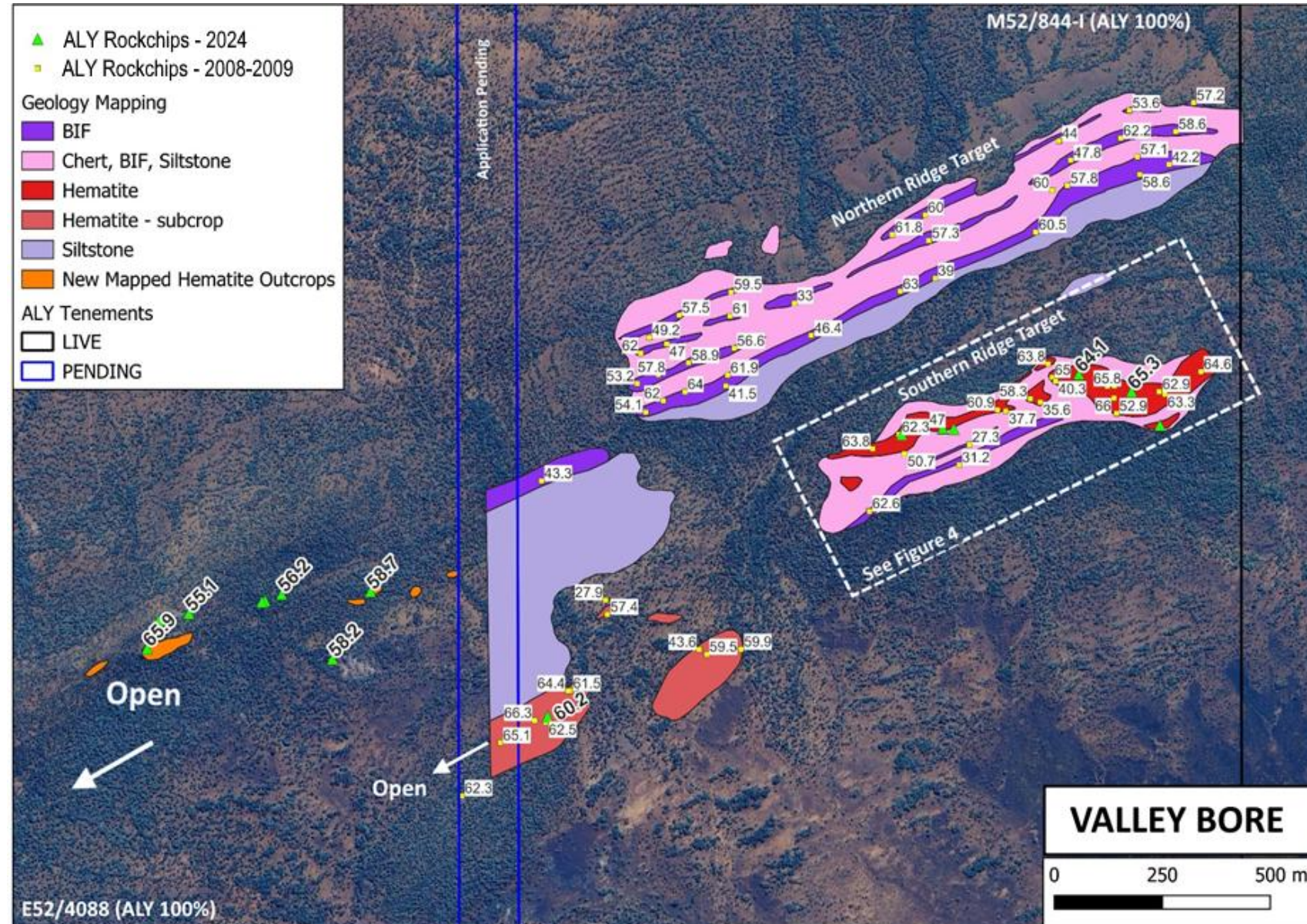
- **GOLD:** Catalyst Metals Joint Venture (ALY 20%)  
Free carried to decision to mine on Hermes South mining.
- Net Smelter Royalty on Hermes open pit production.
- **IRON ORE:** Valley Bore prospect has iron ore enrichment over 2km strike length on a granted mining lease.
- **BASE METALS:** Strategic landholding in a world class copper corridor along strike of Sandfire Resources (ASX:SFR) DeGrussa Deposit.





## Valley Bore Iron Ore Project

- Located adjacent to the Great Northern Highway.
- 2km of outcropping mapped hematite x 20-80m wide.
- Exceptional assays up to 65.3% Fe<sup>5</sup>.
- Granted mining lease.
- RC drilling planned in 2025.





Highly prospective corridor adjacent to mines in the Lachlan Fold Belt.

## YELLOW MOUNTAIN: Cu/Au

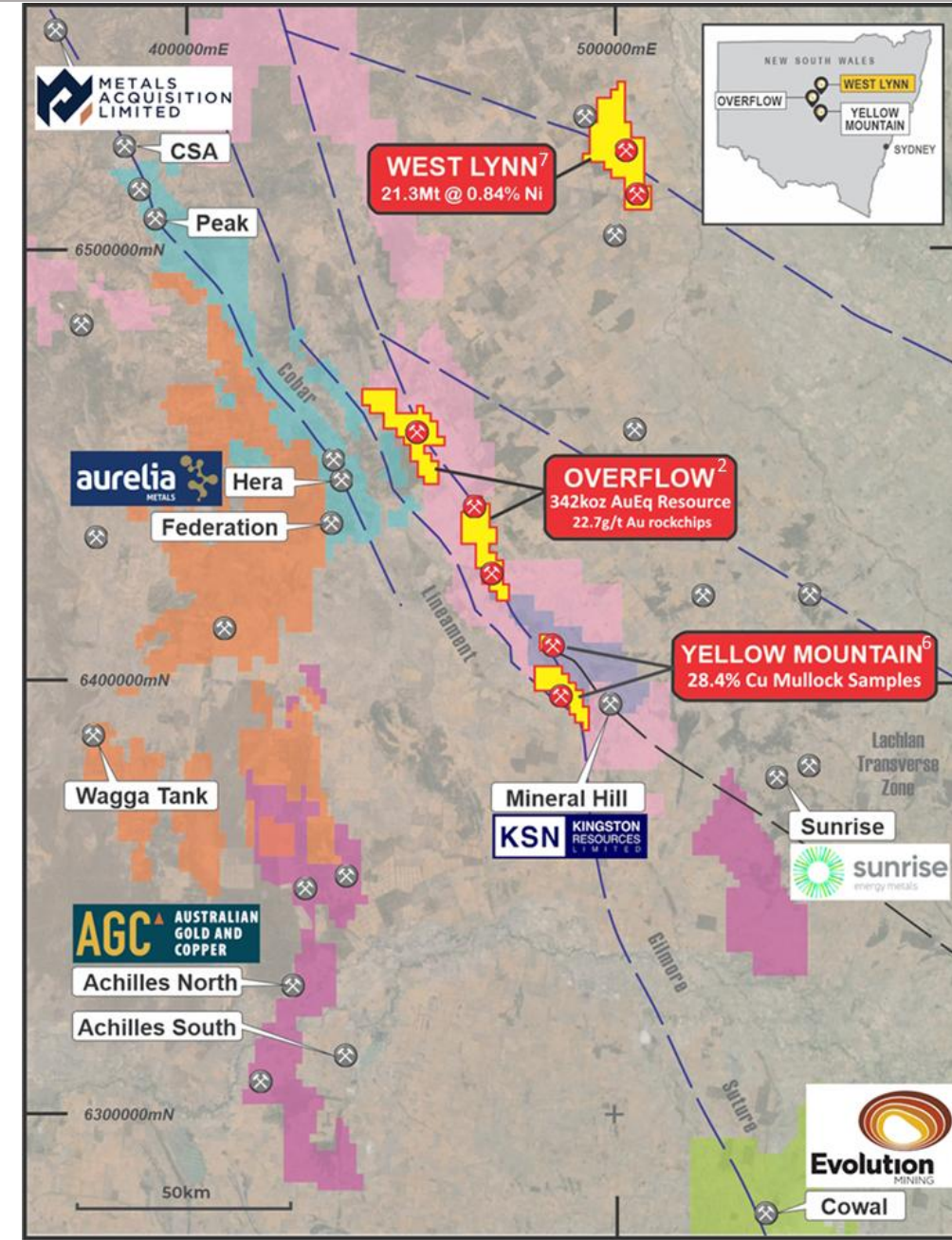
- High grade copper at surface at Yellow Mountain Mine

## OVERFLOW:

- 342,000oz AuEq gold resource<sup>2</sup>
- Open along strike and at depth

## WEST LYNN: Nickel Cobalt

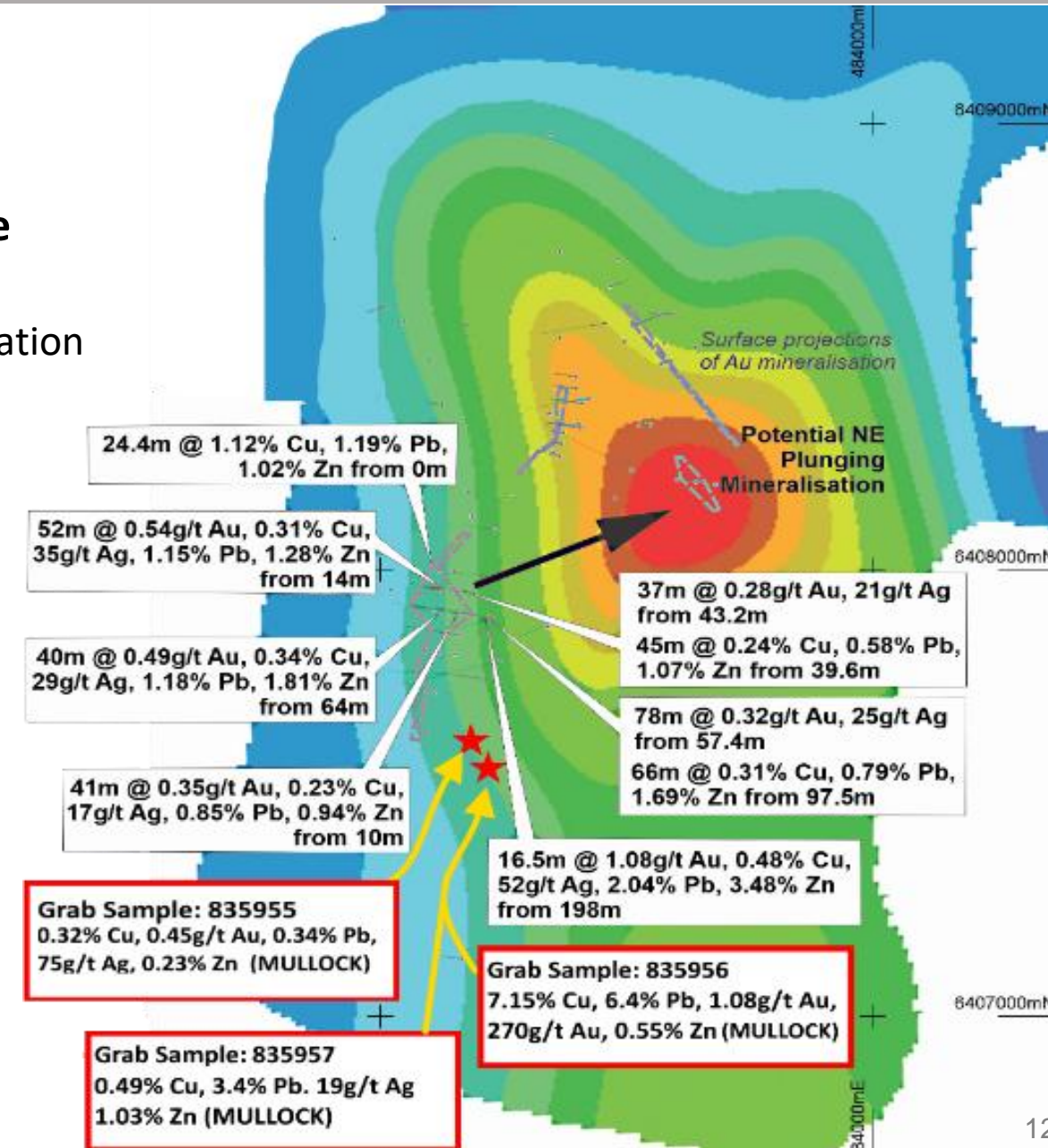
- 21.3Mt @ 0.84% Ni, 0.05% Co<sup>7</sup>
- 6.6Mt @ 20.8% Al<sub>2</sub>O<sub>3</sub><sup>8</sup>



<sup>6</sup> Refer to Alchemy Resources Limited ASX announcement dated 24 September 2024  
<sup>7</sup> Refer to Alchemy Resources Limited ASX announcement dated 19 February 2019  
<sup>8</sup> Refer to Alchemy Resources Limited ASX announcement dated 19 June 2019

## Extensive historic workings not drilled since the 1980s.

- Up to 28.4% Cu, 1.59g/t Au and 7.2% Pb in old mine waste
- Geophysical Induced Polarization anomaly adjacent to mineralisation
- Land Access Agreement completed
- Heritage Surveys completed
- Final government approvals awaited





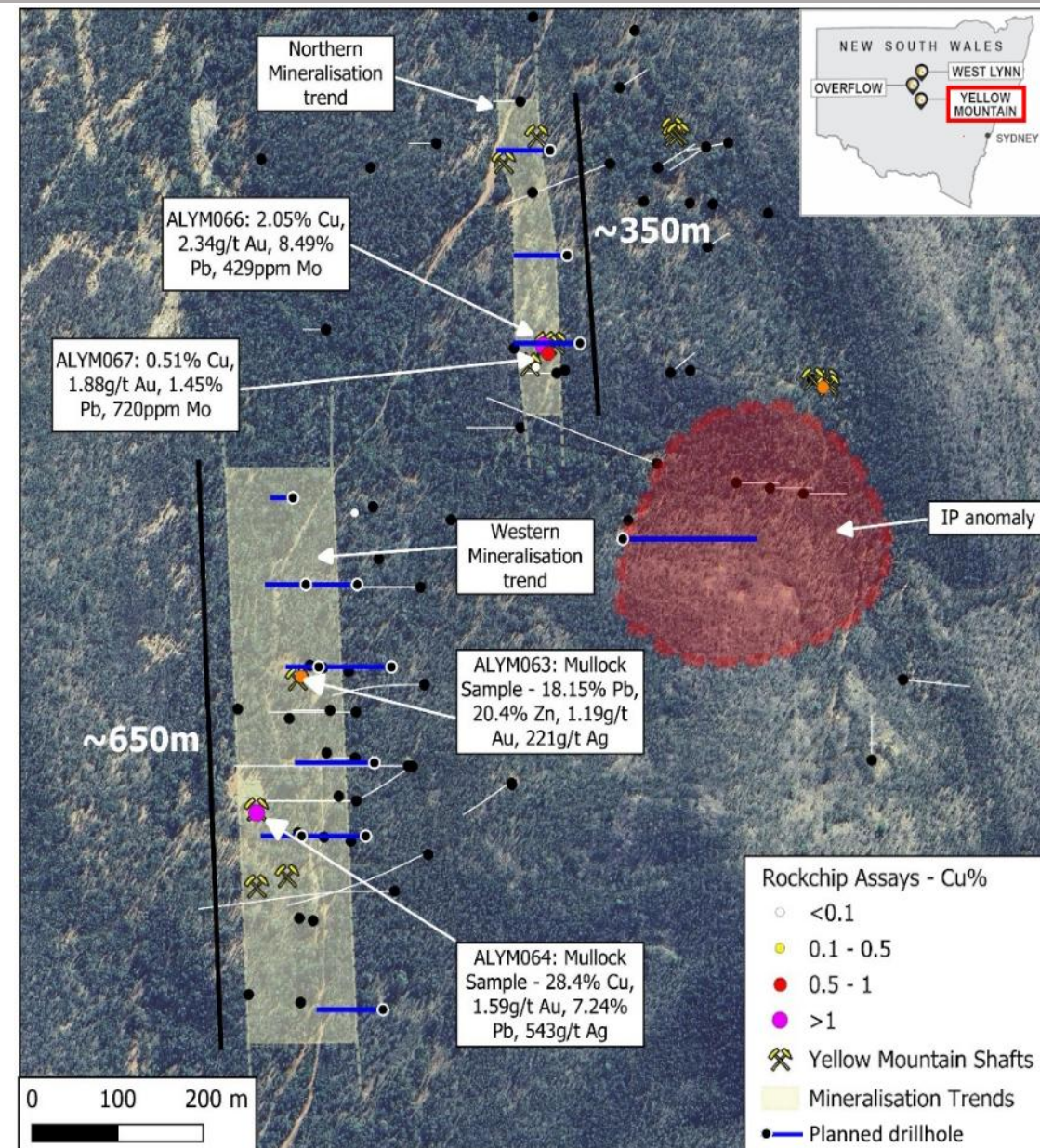
## Yellow Mountain Drill Planning and sampling

### Recent on-ground sampling by Alchemy Geologists:

- Sample ID: ALYM063 **18.2% Pb, 20.4% Zn**, 1.19g/t Au, 0.14% Cu (Mullock)
- Sample ID: ALYM064 **28.4% Cu, 1.59g/t Au, 7.2% Pb**, 0.65% Zn (Mullock)
- Sample ID: ALYM066 **2.05% Cu, 2.34g/t Au, 8.5% Pb**, 0.44% Zn
- Sample ID: ALYM067 **1.88g/t Au**, 0.51% Cu, 1.45% Pb, 720ppm Mo

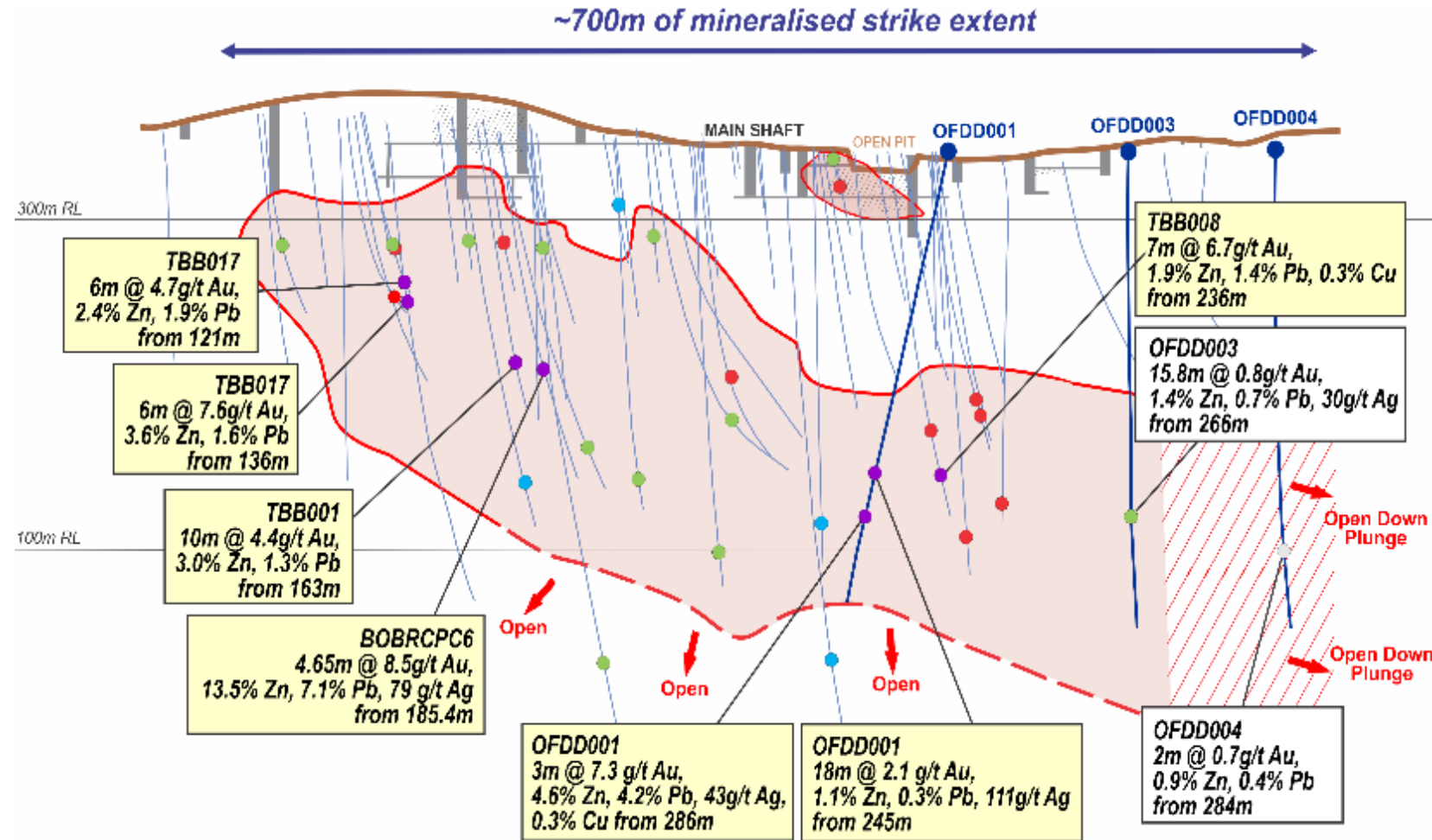
### Historic drilling intercepts<sup>9</sup>:

- 24m @ 1.12% Cu, 1.19% Pb, 1.02% Zn from Surface
- 52m @ 0.54g/t Au, 0.31% Cu, 35g/t Ag, 1.15% Pb and 1.28% Zn



## OVERFLOW RESOURCE

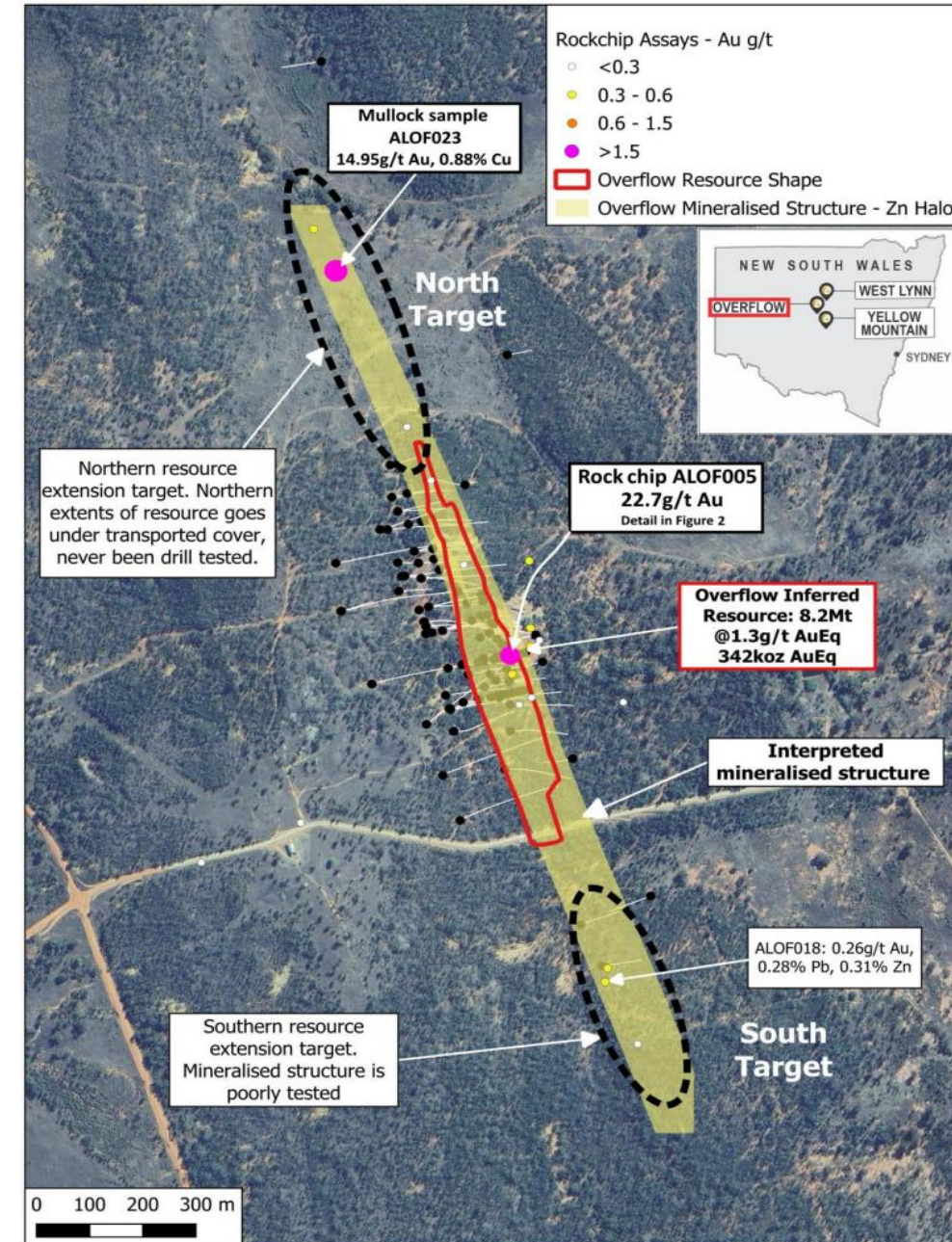
- 20km north of Yellow Mountain
- 342,000oz Resource at 1.3g/t AuEq<sup>2</sup>
- High grade historic drill intercepts<sup>10</sup>
  - 6m @ 7.6g/t Au, 3.6% Zn, 1.6% Pb
  - 10m @ 4.4g/t Au, 3% Zn, 1.3% Pb
- Mineralisation traced over 700m strike
- Open along strike and at depth

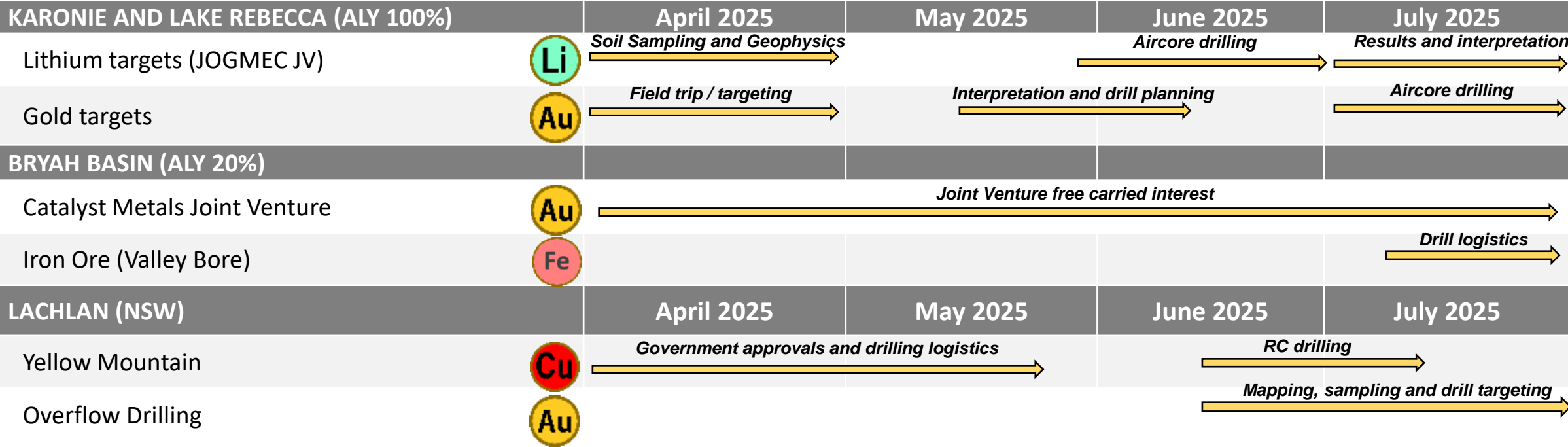




## OVERFLOW REGIONAL POTENTIAL

- Surface mapping and sampling returned high grade intercepts<sup>6</sup>:
  - Sample ID: ALOF004 **22.7g/t Au**, 0.12% Cu, 0.68% Pb
  - Sample ID: ALOF006 **4.91g/t Au**, 0.23% Cu, 0.89% Pb
  - Sample ID: ALOF021 **4.45g/t Au**, 0.43% Pb (Mullock)
- Samples taken 300m to the north of Overflow resource returned high grade gold assays of 14.95g/t Au, 0.89% Cu, 0.45% Pb and 26.2g/t Ag.





\* The indicative timetable is based on ALY’s current intentions and from Company announcements regarding Joint Venture interests, is indicative only and is subject to change





**Unique Position with significant strategic tenure in key belts.**



**Funded for exploration in 2025.**



**Experienced team with proven M&A and operational track record.**



**Focus near term on gold assets with exploration ongoing on iron ore and copper assets.**



**Projects located in proximity to key gold and critical metals processing infrastructure**



**Attractive enterprise value and leverage to exploration success.**

# Appendix 1: Mineral Resources

Table A: Hermes South Joint Venture Indicated and Inferred Mineral Resource Estimate (compliant with the JORC Code 2012 guidelines)

Hermes South	Tonnes (Mt)	Grade (g/t Au)	Au (Ounces)
Indicated	1.29	1.7	72,000
Inferred	0.95	1.4	42,000
<b>TOTAL</b>	<b>2.24</b>	<b>1.6</b>	<b>114,000</b>

- Notes:
- Joint Venture resource estimate reported on a 100% basis (Superior Gold 80%, Alchemy Resources 20%).
  - Top-cuts were applied to the drill hole composite file prior to grades being interpolated
  - A lower cut-off of 0.6 g/t Au was used to report the resource
  - All figures rounded to reflect the appropriate level of confidence (apparent differences may occur due to rounding)
  - Refer to Alchemy ASX announcement dated 8 May 2019

Table B: West Lynn Project Inferred Ni-Co Mineral Resource Estimate (compliant with the JORC Code 2012 guidelines)

Deposit	Cut Off (Ni %)	Tonnes (Mt)	Ni %	Co %	Al %	Fe %
West Lynn	0.6	14.70	0.85	0.05	2.4	20.2
Summervale	0.6	6.64	0.82	0.04	2.5	19.7
<b>TOTAL</b>	<b>0.6</b>	<b>21.3</b>	<b>0.84</b>	<b>0.05</b>	<b>2.4</b>	<b>20.0</b>

- Notes:
- A lower cut-off of 0.6 g/t Au was used to report the resource
  - All figures rounded to reflect the appropriate level of confidence (apparent differences may occur due to rounding)
  - Refer to Alchemy Resources Limited ASX announcement dated 19 February 2019

Table C: Summervale Inferred Alumina Mineral Resource Estimate (compliant with the JORC Code 2012 guidelines)

Deposit	Tonnes (Mt)	Al <sub>2</sub> O <sub>3</sub> %	Fe <sub>2</sub> O <sub>3</sub> %	K <sub>2</sub> O%	Na <sub>2</sub> O%	TiO <sub>2</sub> %	SiO <sub>2</sub> %
Summervale	6.55	20.8	2.8	1.79	0.43	1.15	64.2

- Notes:
- A lower cut-off of 18% Al<sub>2</sub>O<sub>3</sub> was used to report the resource
  - All figures rounded to reflect the appropriate level of confidence (apparent differences may occur due to rounding)
  - The grades are not screened/beneficiated figures
  - Refer to Alchemy Resources Limited ASX announcement dated 19 June 2019



# Appendix 1: Mineral Resources

Table D: Karonie Project Inferred Resource

Deposit	Cut-off Grade g/t Au	Classification	Tonnes	Grade g/t	Ounces Au
KZ5	0.50	Inferred	3,765,000	0.9	110,200
Parmelia	0.50	Inferred	2,132,000	0.8	52,100
Taupo	0.50	Inferred	605,000	1.2	23,400
<b>TOTAL</b>	<b>0.50</b>	<b>Inferred</b>	<b>6,502,000</b>	<b>0.9</b>	<b>185,700</b>

Deposit	Cut-off Grade g/t Au	Classification	Tonnes	Grade g/t	Ounces Au
KZ5	0.80	Inferred	1,876,000	1.2	70,600
Parmelia	0.80	Inferred	644,000	1.0	20,700
Taupo	0.80	Inferred	441,000	1.4	19,800
<b>TOTAL</b>	<b>0.80</b>	<b>Inferred</b>	<b>2,961,000</b>	<b>1.2</b>	<b>111,100</b>

Deposit	Cut-off Grade g/t Au	Classification	Tonnes	Grade g/t	Ounces Au
KZ5	1.00	Inferred	1,047,000	1.4	46,400
Parmelia	1.00	Inferred	238,000	1.2	9,100
Taupo	1.00	Inferred	321,000	1.6	16,300
<b>TOTAL</b>	<b>1.00</b>	<b>Inferred</b>	<b>1,606,000</b>	<b>1.4</b>	<b>71,800</b>

- Notes:
- All figures rounded to reflect the appropriate level of confidence (apparent differences may occur due to rounding)
  - Refer to Alchemy ASX announcement dated 31 August 2021

Table E: Overflow Project Inferred Resource

Cut-Off grade AuEq	Tonnes	AuEq ppm	Au ppm	Ag ppm	Cu ppm	Pb ppm	Zn ppm
0.7	8,189,000	1.30	0.5	54.7	357	2,549	5,236

- Notes:
- All figures rounded to reflect the appropriate level of confidence (apparent differences may occur due to rounding)
  - Refer to Alchemy ASX announcement dated 20 October 2023
- Overflow Resource estimate cut-off grades, commodity prices and recovery estimates used
- Cut-off grades are reported as gold equivalent (AuEq) grades based on the parameters in the below table. The AuEq grade is estimated with the following formula:  
$$\text{AuEq} = \text{Au g/t} + (\text{Ag} * 0.009867) + (\text{Cu} * 0.000116) + (\text{Pb} * 0.000029) + (\text{Zn} * 0.000025)$$

Element	Price AUD	Unit	Recovery
Au	3,000	oz	90%
Ag	37	oz	80%
Cu	6.0	lb	85%
Pb	1.6	lb	80%
Zn	1.7	lb	65%

# ASX: ALY

ENQUIRIES:

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**newsletter?**



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link to stay up-to-  
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new initiatives and  
announcements!

