



2 April 2020

## Alchemy Response to COVID-19

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Alchemy Resources Limited (ASX: ALY) (“Company”) wishes to advise that due to the uncertainty surrounding the impact of COVID-19 and the existing and future government restrictions, it has implemented various health and safety measures and cost saving initiatives.

The health and safety of our staff, exploration contractors, and the general community is a priority, and a work from home protocol has been implemented for all employees. Due to interstate travel restrictions exploration has been suspended on all our NSW projects, however low impact exploration at the Karonie Gold Project (WA) will continue as planned, subject to further government restrictions.

In order to reduce costs our staff have agreed to a 20% cut in salaries, and all non-executive Directors have agreed to suspend their fees from 1 April 2020, with these initiatives to be reviewed at the end of June 2020. The Company is also reviewing other administrative expenses to identify additional cost savings and will continue to monitor the impact of the COVID-19 pandemic and implement appropriate further operational and financial measures as required.

The Company appreciates initiatives to assist junior explorers recently announced by the WA Government, including consideration of exemption from exploration expenditure if tenement expenditure requirements are unable to be met as a direct result of COVID-19 or subsequent restrictions imposed by the State and Federal governments.

Please direct enquiries to Alchemy’s authorised representative:

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