

# Alchemy Resources Limited

RIU Explorers Conference

Fremantle, Western Australia

23 February 2010

1 year on

Drilling for Copper/Gold in the Bryah Basin

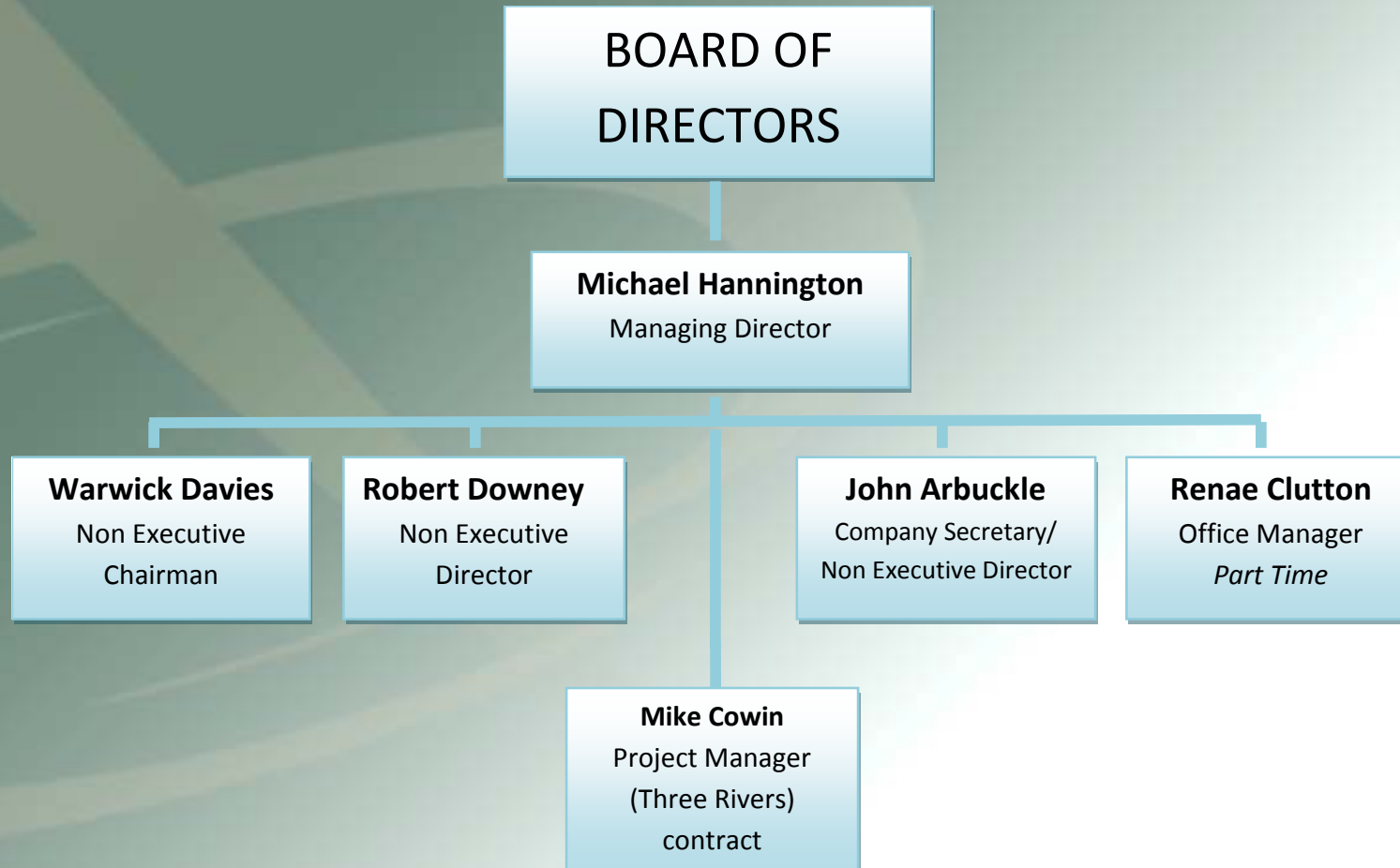
the right people, the right ground,  
and just the right amount of money

Where?

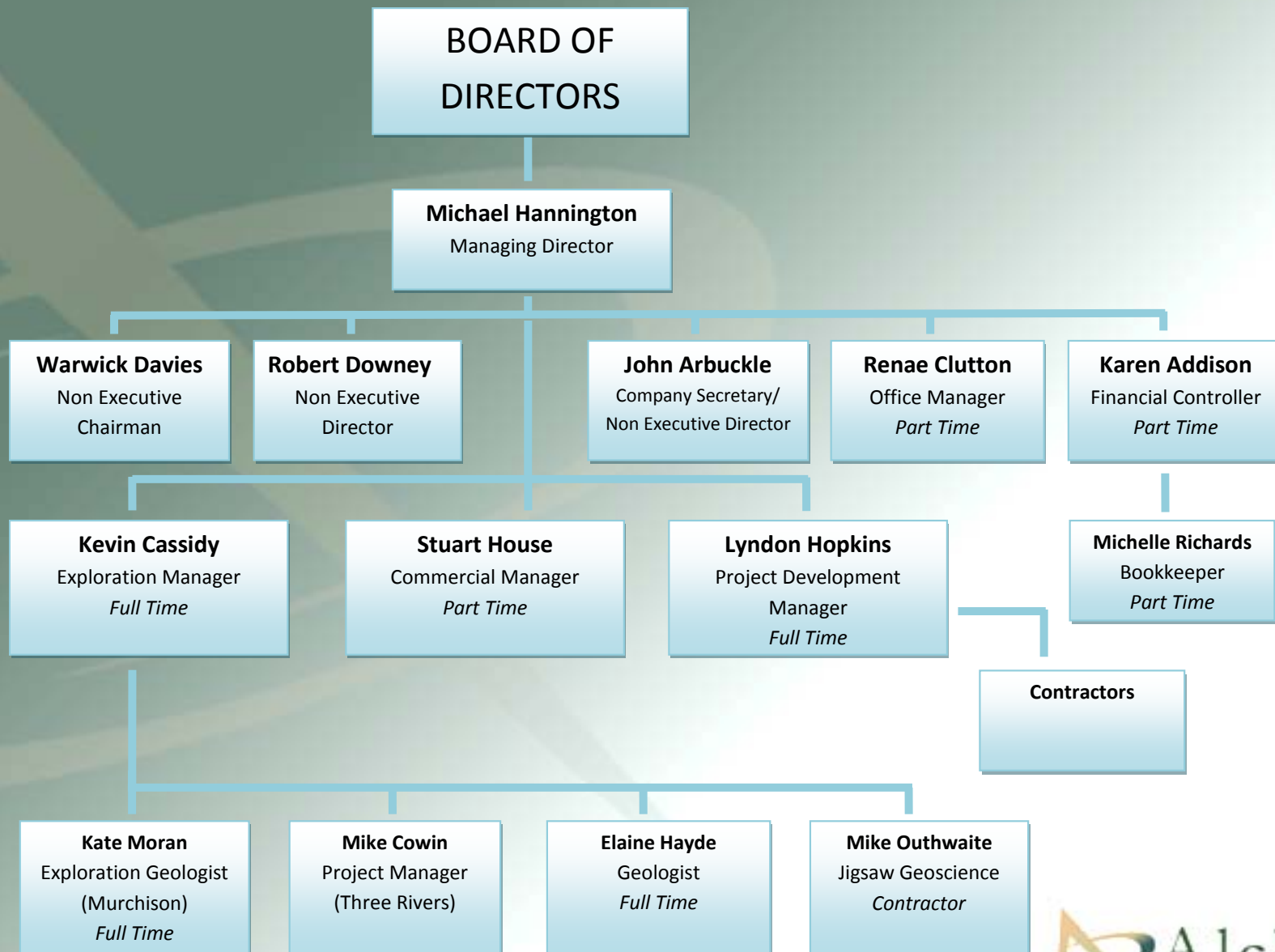
Who?

How Much?

# Organisation Chart - January 2009



# Organisation Chart - January 2010



# Company Milestones

August 2007	Acquired Murchison Projects from Jindalee Resources
November 2007	ASX Listing
March 2008	due diligence on Three Rivers Project
July 2008	Acquired Three Rivers Project from Troy Resources 131,000oz Au JORC resource (Hermes Gold Project)
February 2009	First drilling at Murchison Projects
May 2009	First drilling and new discovery at Hermes Gold Project 5m @ 34.0g/t Au at Trapper West 8m @ 10.3g/t Au beneath Trapper deposit
October 2009	Second drilling and discoveries at Hermes Gold Project 19m @ 10.78g/t Au at Blake 29m @ 2.26g/t Au at Winchester

# The Project to buy in 2008

What we started with:

Three Rivers Project

Hawkeye and Trapper Gold Deposits  
131,000oz Au resource (at A\$550oz)

What we have now:

Three Rivers Project

Magnus Copper/Gold Project

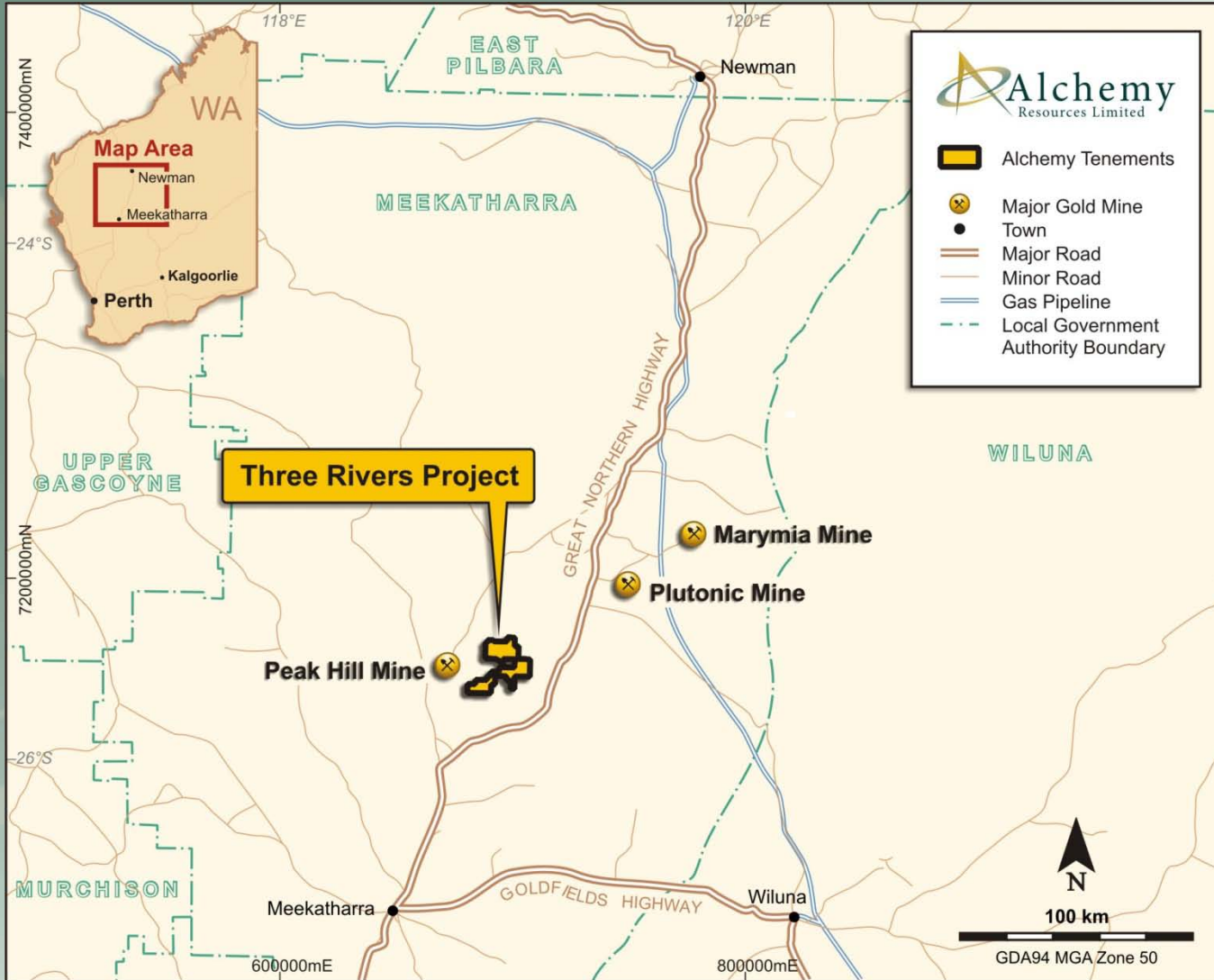
Hermes Gold Project

Wilgeena Mining Centre

Greater Three Rivers Gold Project

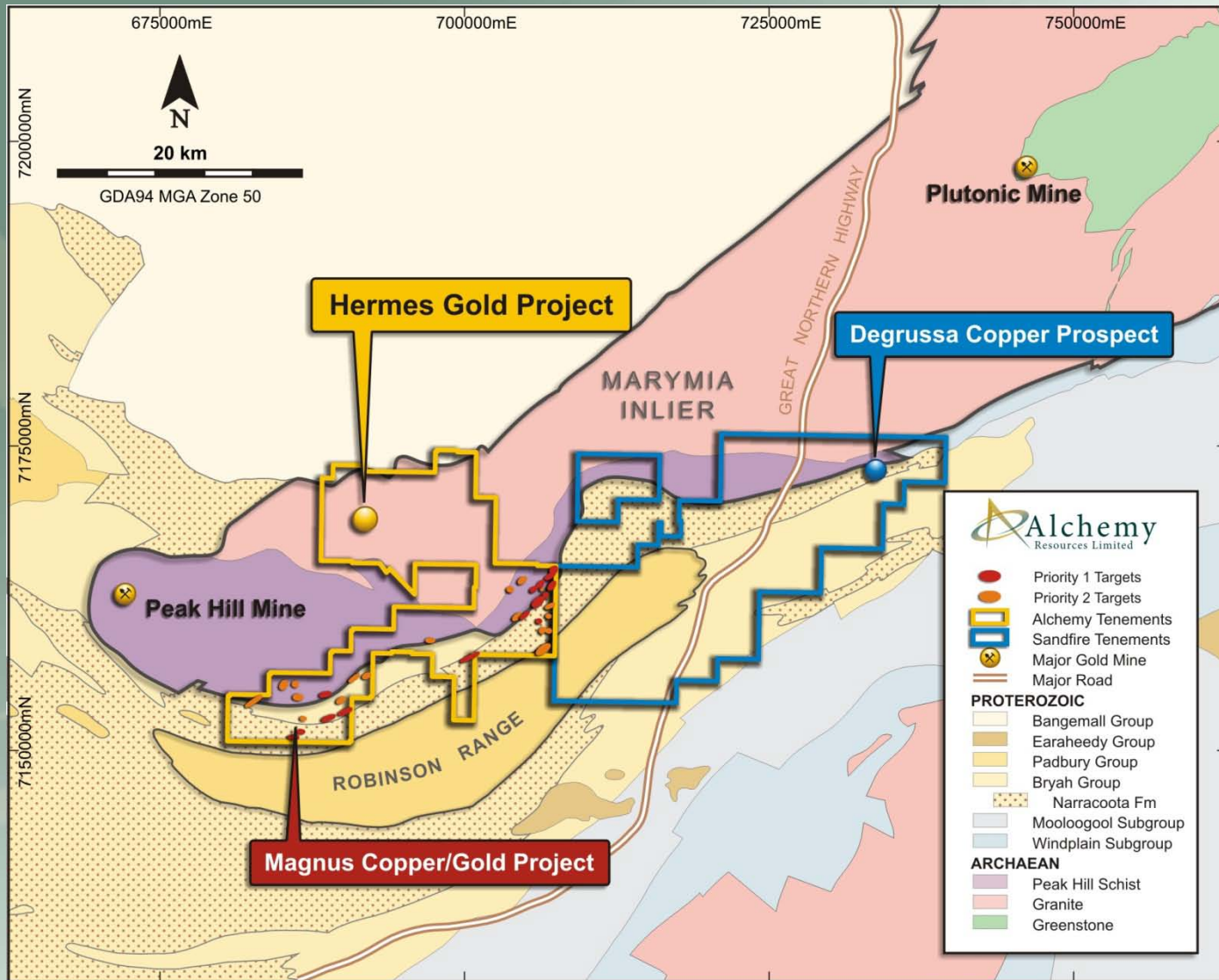
Robinson Range Iron Ore

# Three Rivers Project





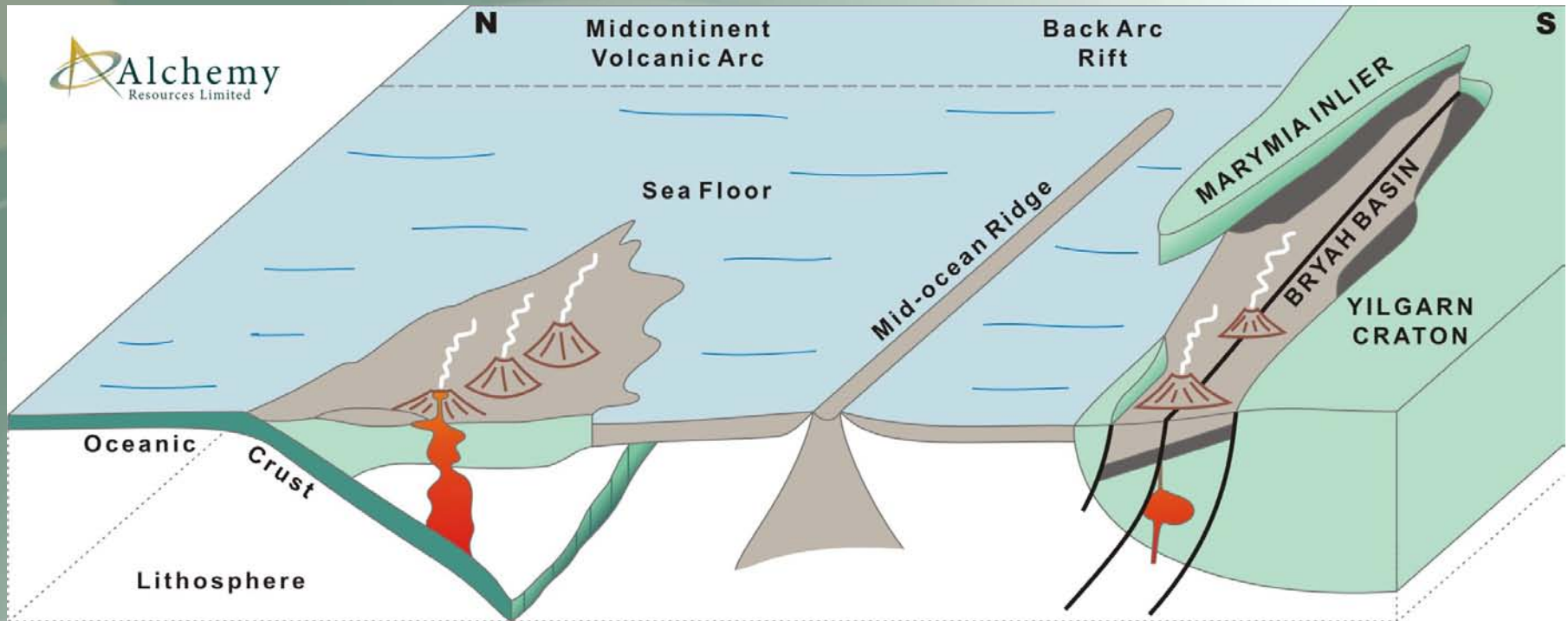
# Magnus Copper/Gold Project



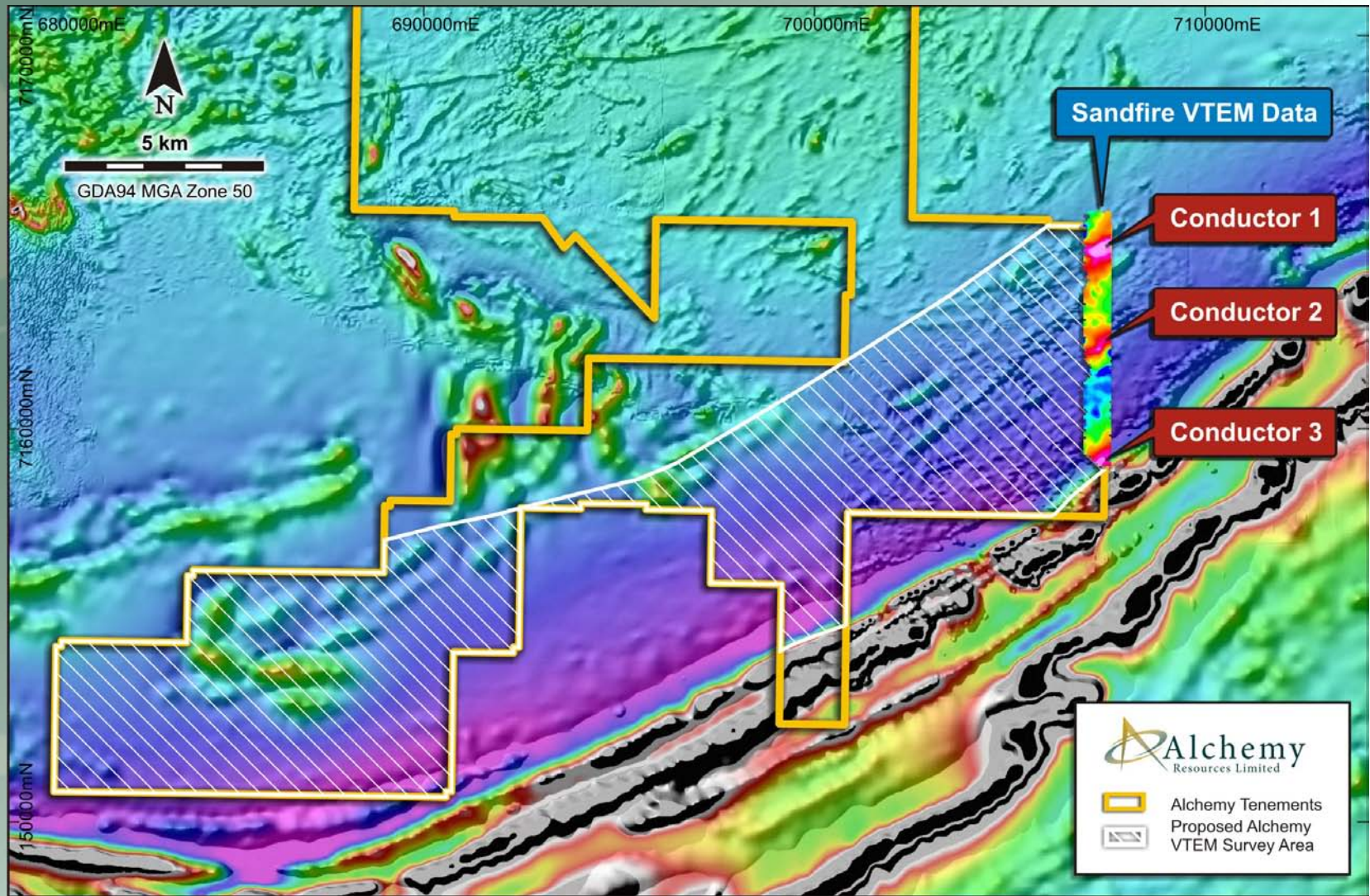


2 billion years ago

...the Bryah Basin looked something like this

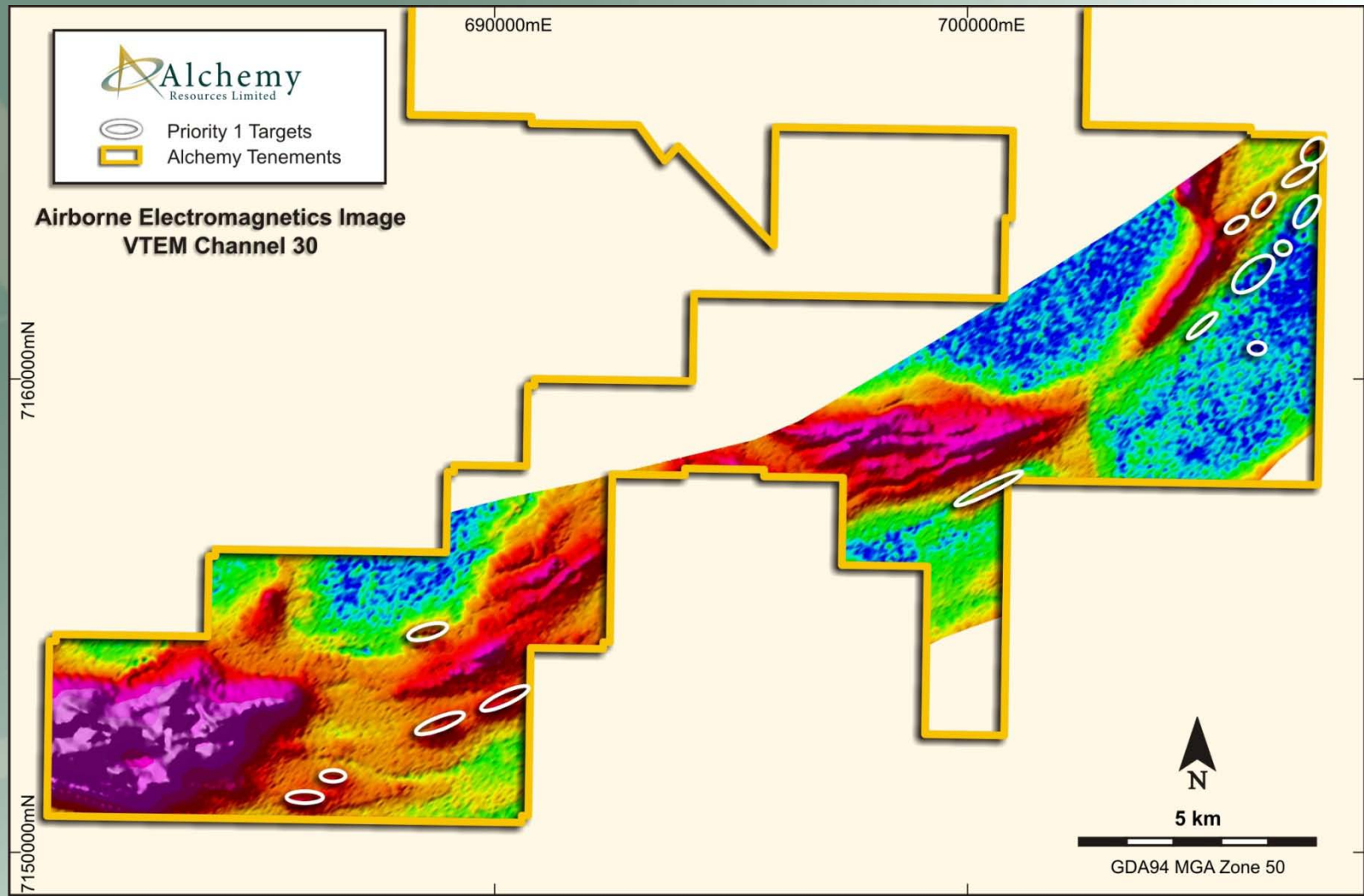


# Magnus Project – VTEM Survey



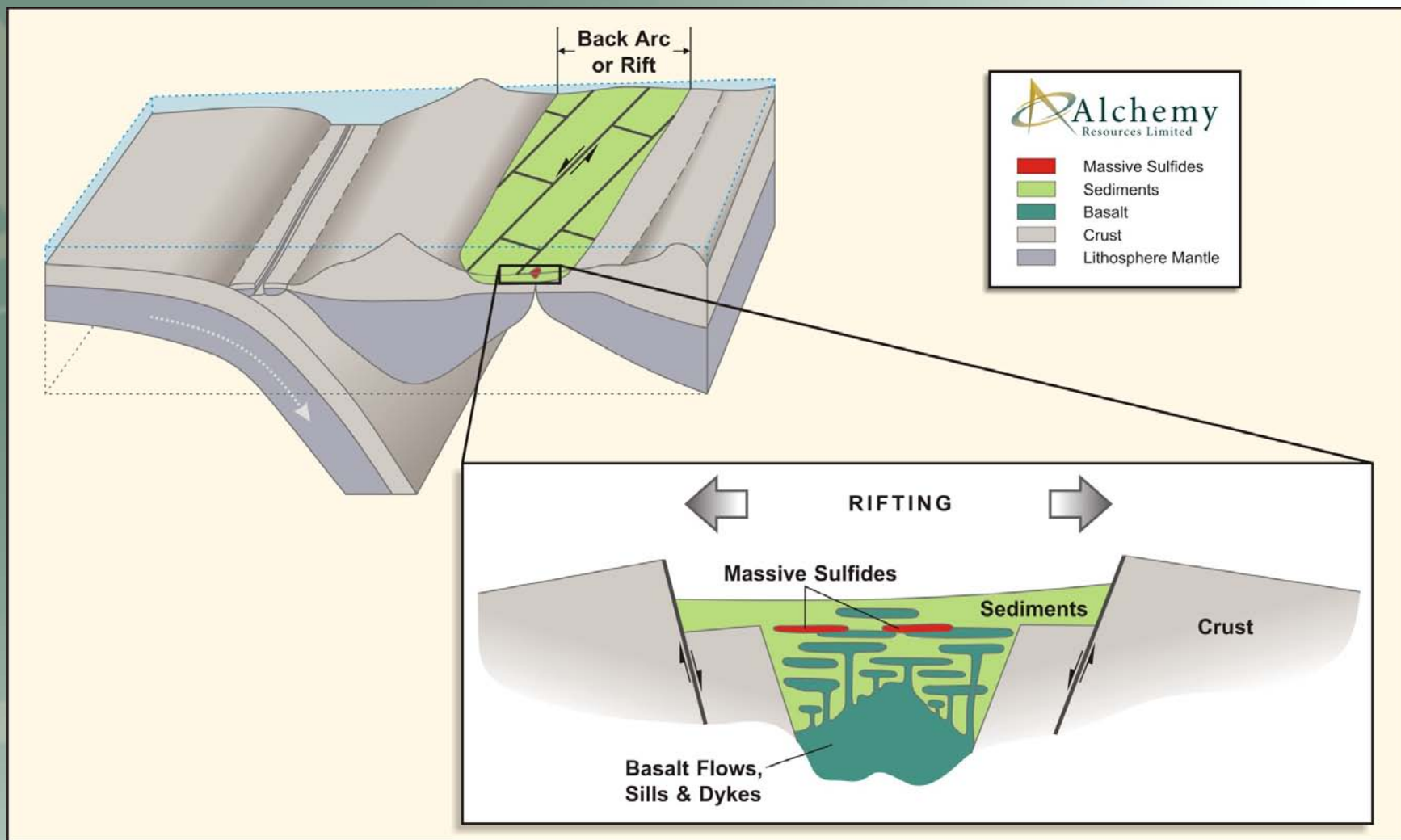


# Magnus Project – Final VTEM Survey



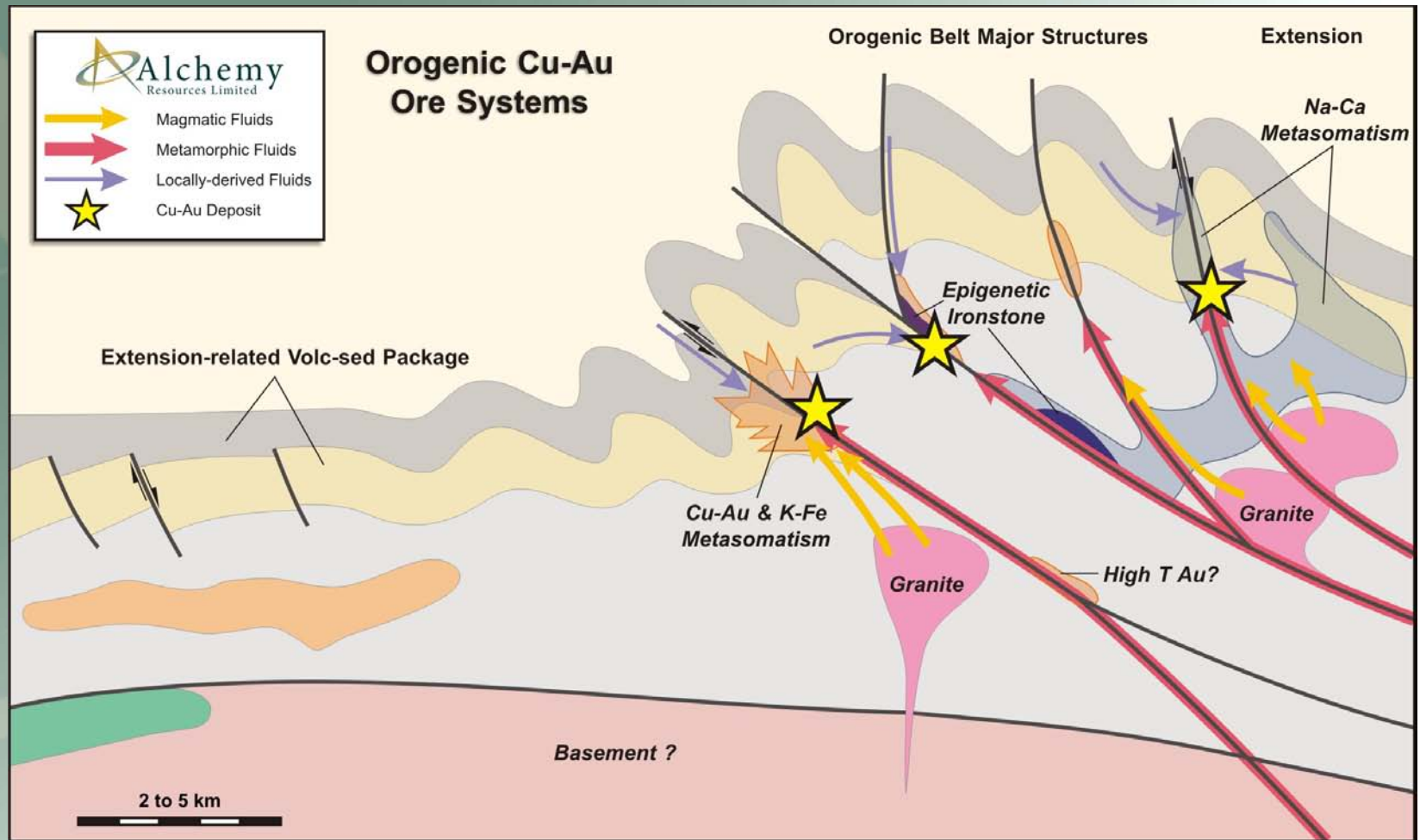
# Bryah Basin

## Basin extension – VMS deposits

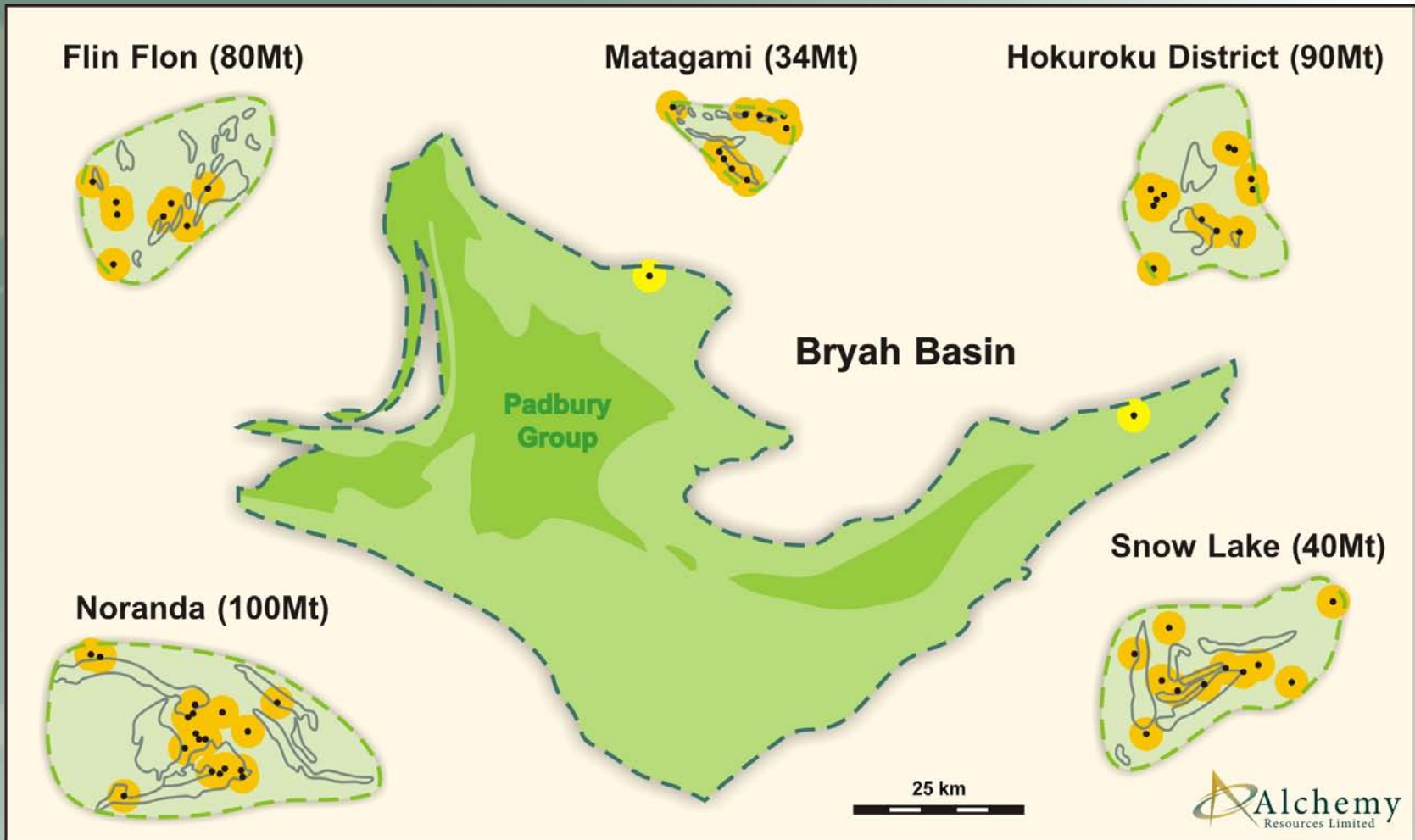


# Bryah Basin

## Basin compression



# World Class VMS Districts Canada and Japan

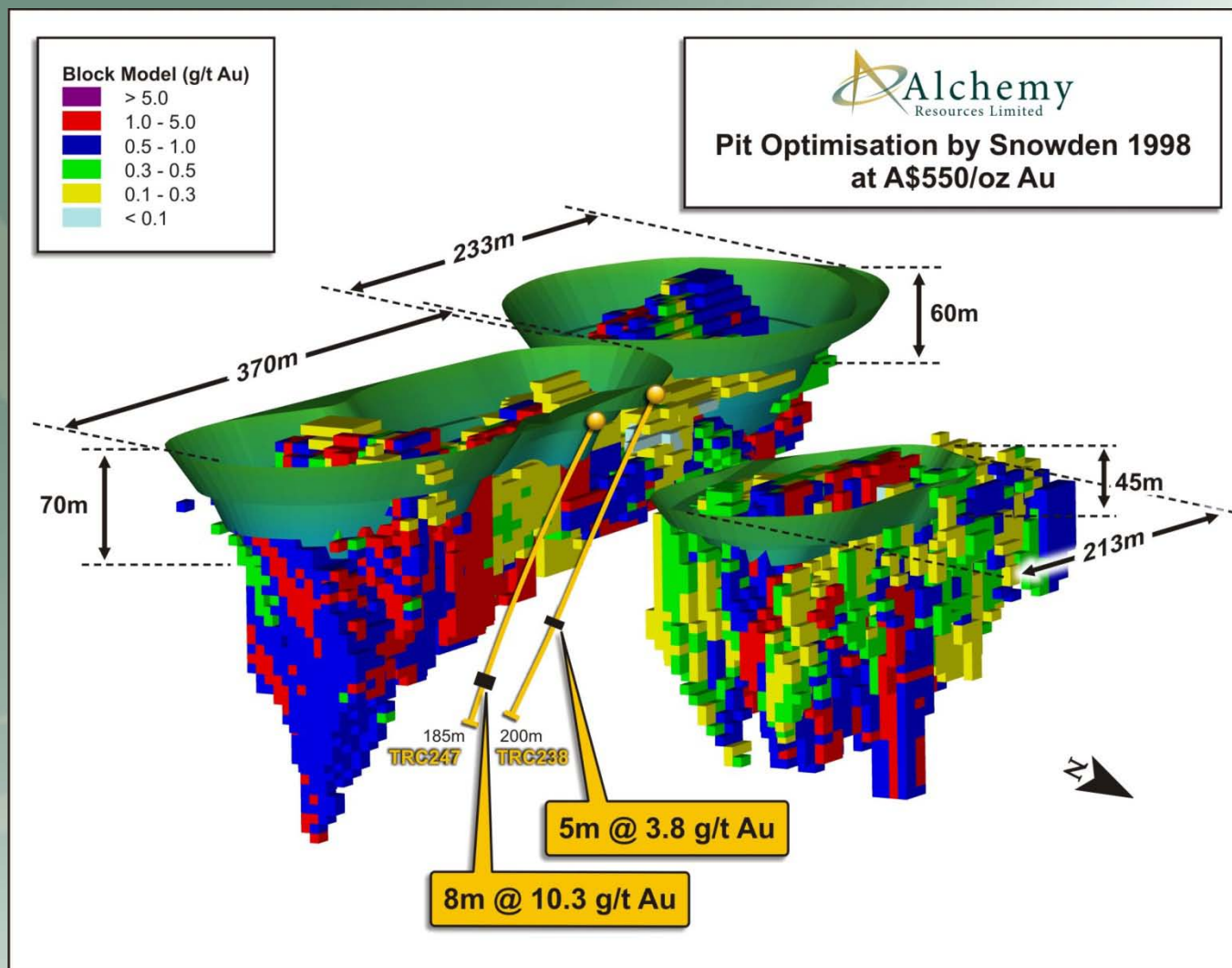




## Hermes Gold Project - Drilling



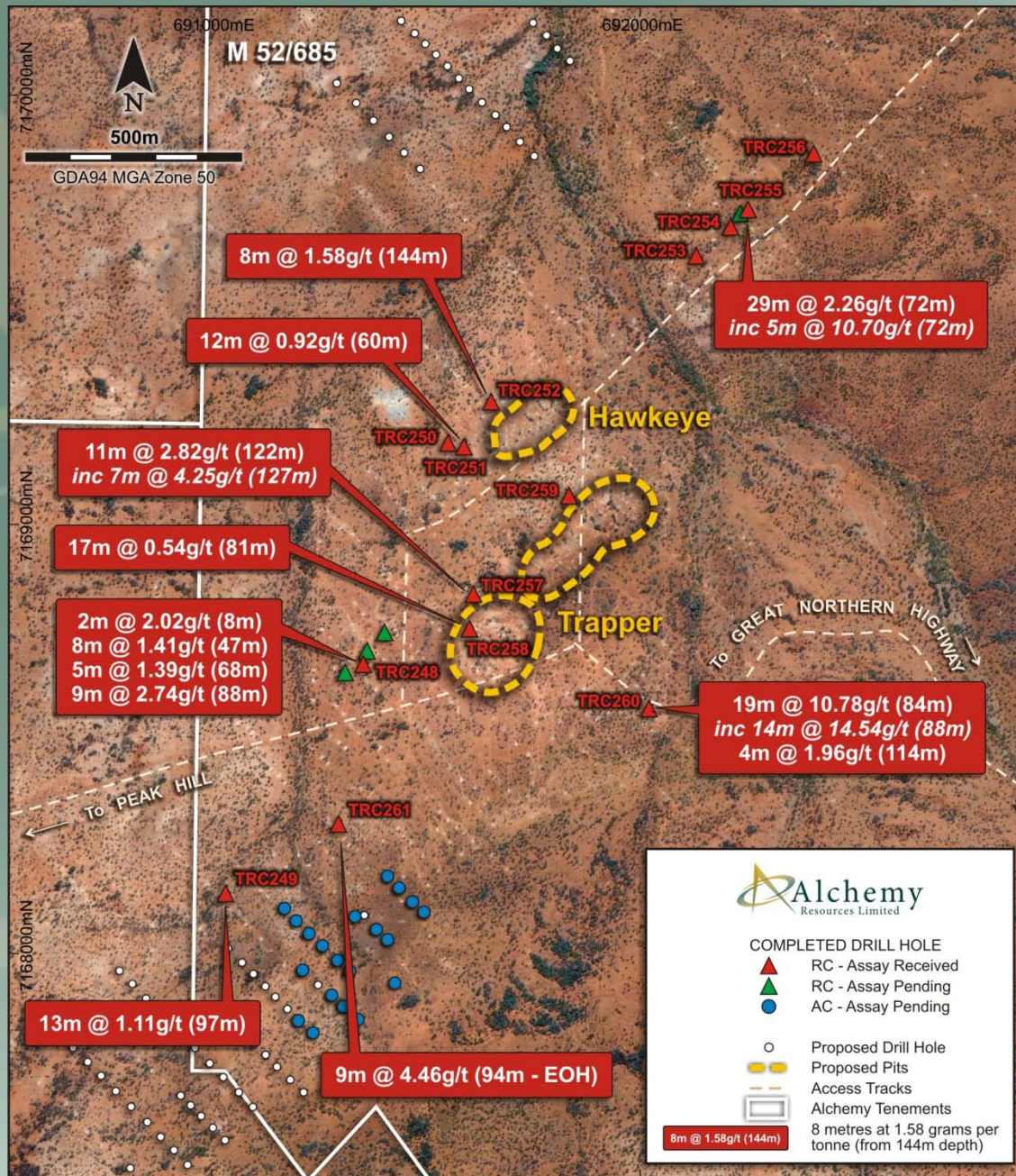
# Hawkeye and Trapper Gold Deposits – a good start



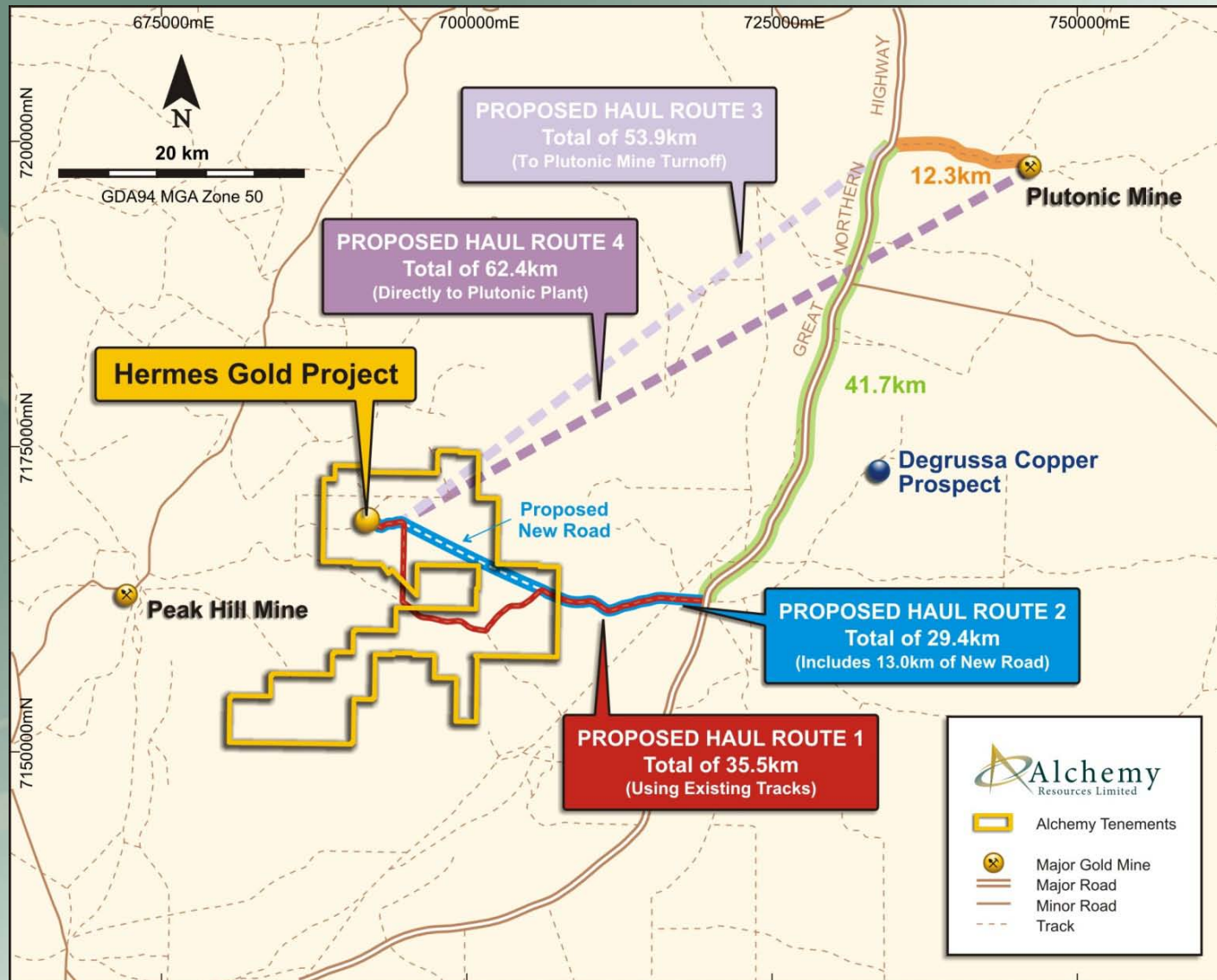


# Hermes Gold Project

what we discovered

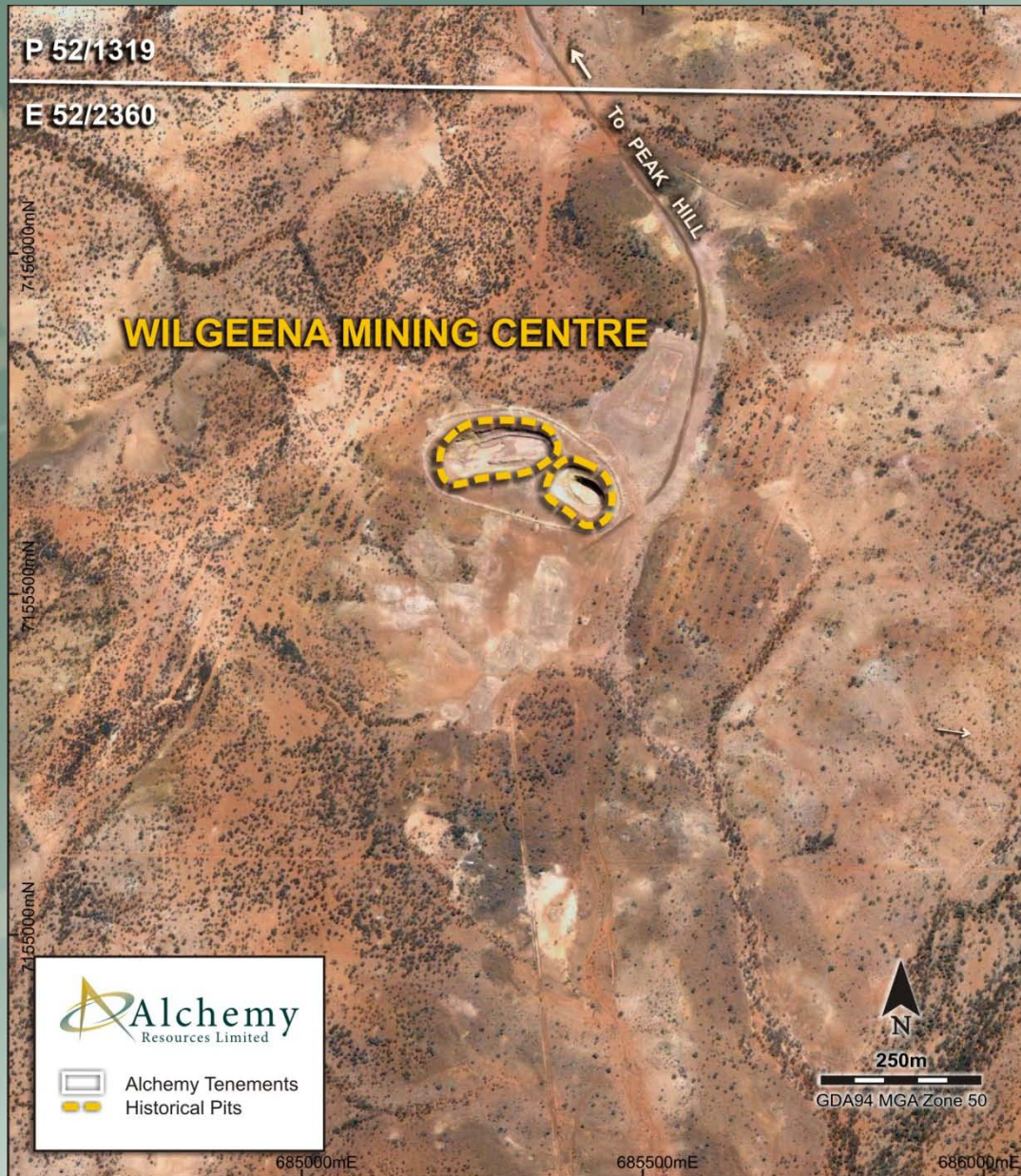


# Three Rivers - development scenarios



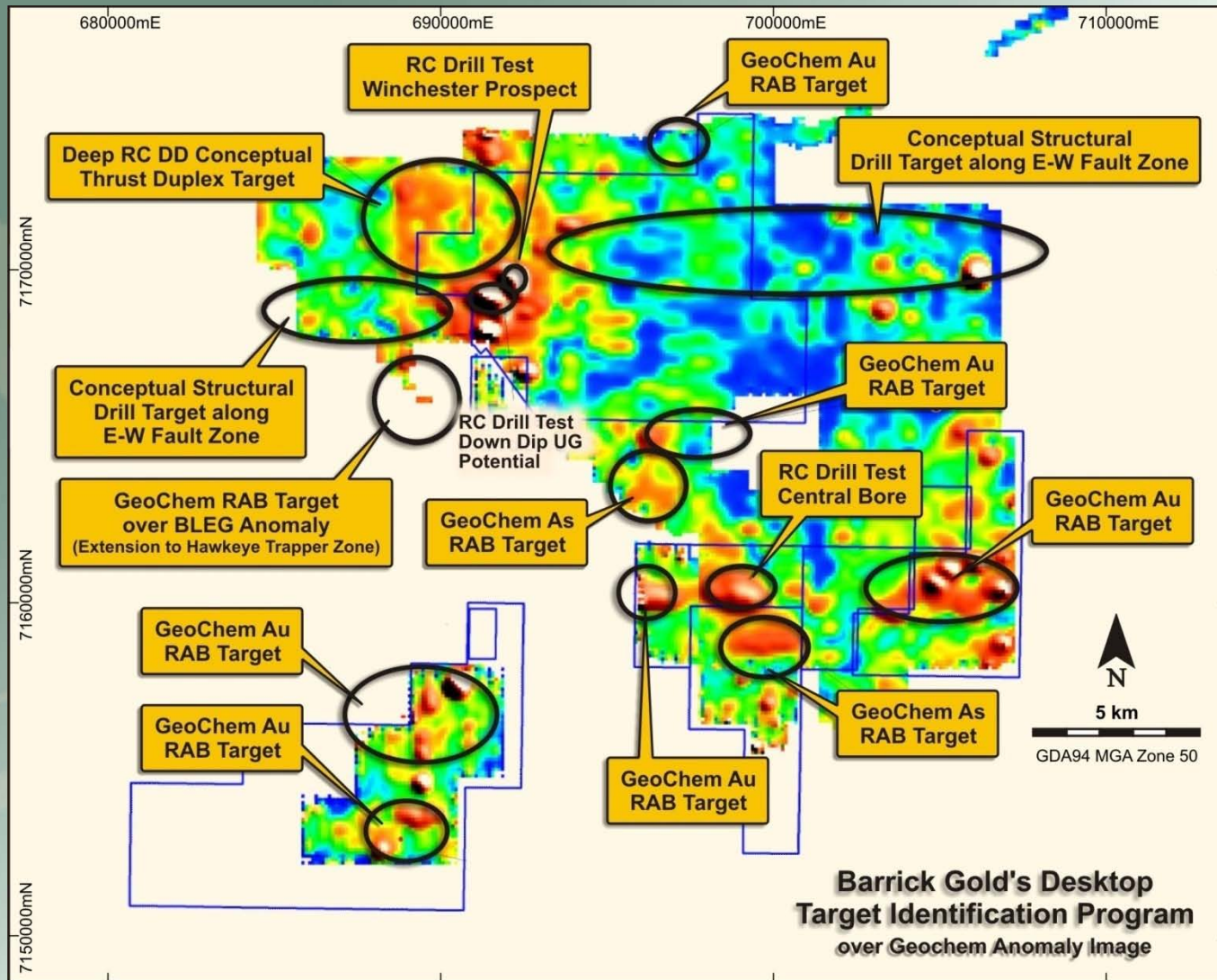


# Wilgeena Mining Centre



# Greater Three Rivers Gold Project

Simply follow up every gold in soil anomaly





# Developing Projects in 2010

What we started with:

Three Rivers Project

Hawkeye and Trapper Gold Deposits  
131,000oz Au resource

What we have now:

Three Rivers Project

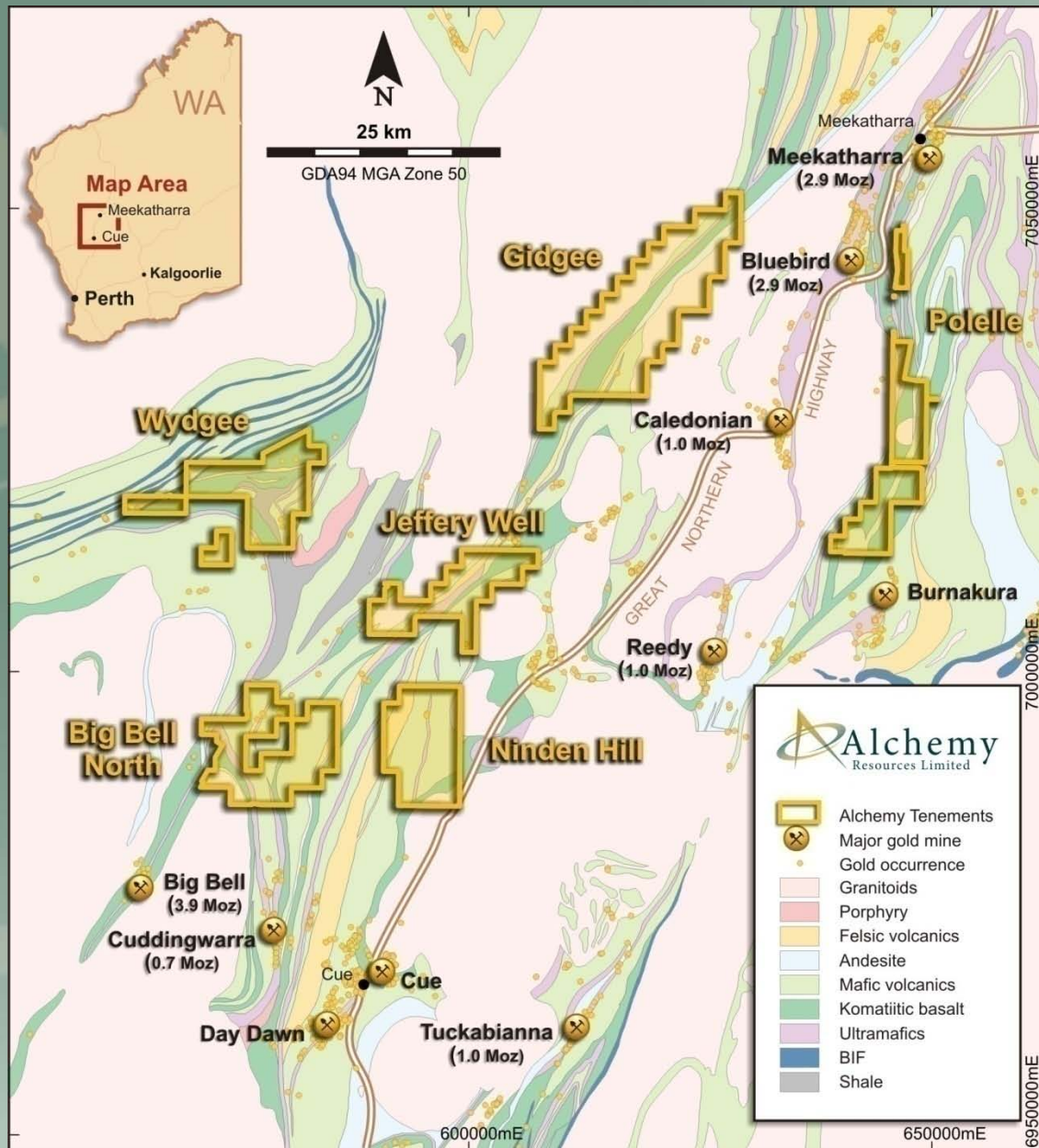
Hermes Gold Project

Magnus Copper/Gold Project

Wilgeena Mining Centre

Greater Three Rivers Gold Project

Robinson Range Iron Ore



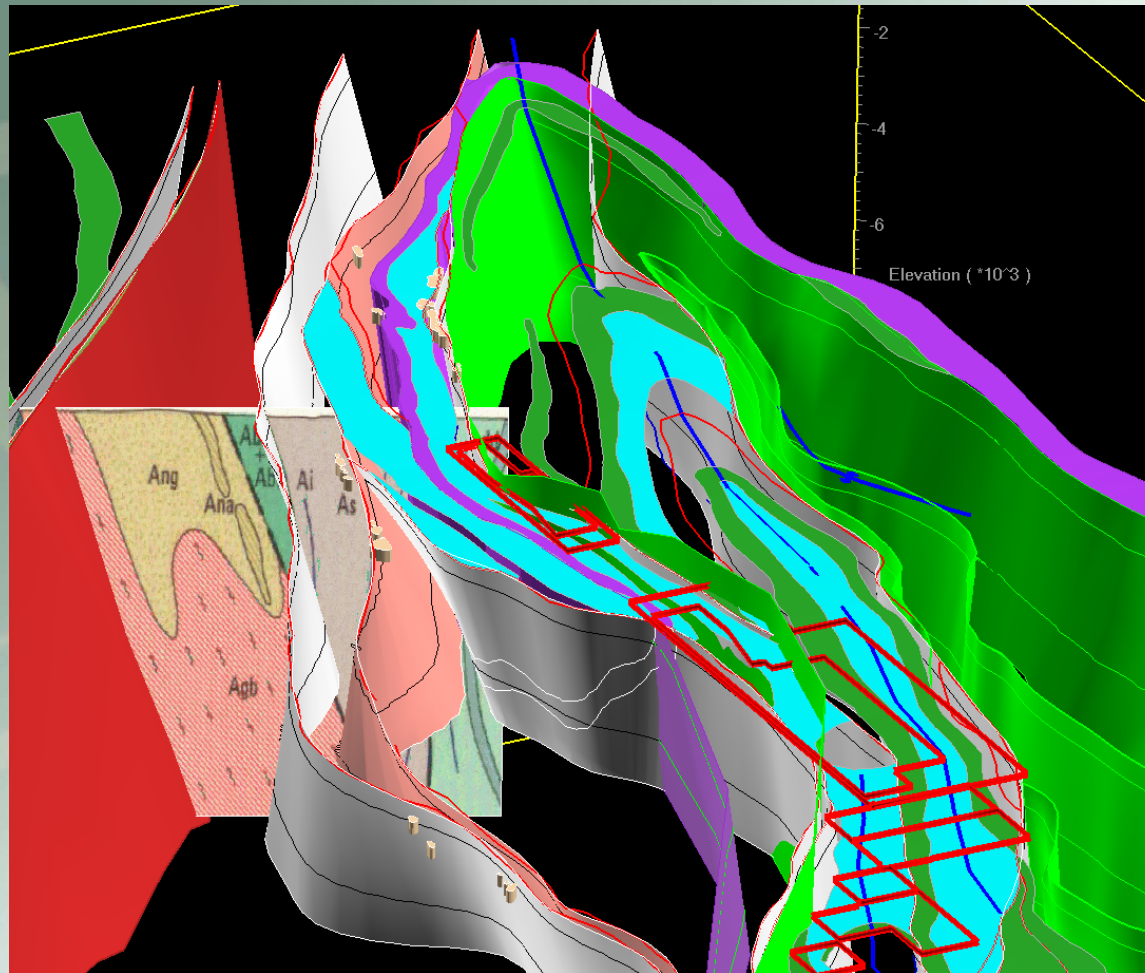
## Murchison Projects

Funding from Government to undertake drilling on Project areas

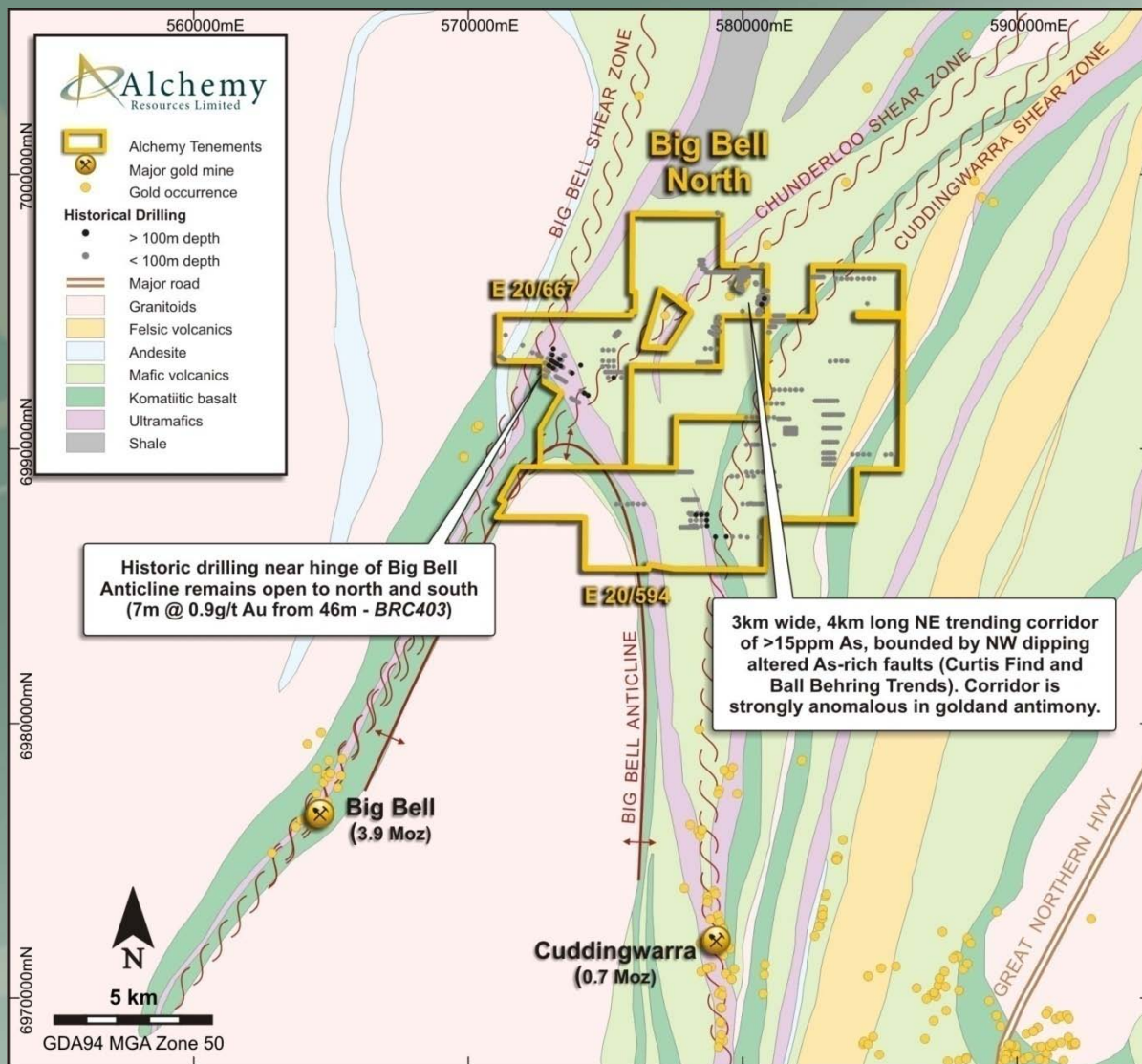
3D model of entire District

# 3D model – Polelle Project

a powerful tool to visualise and target drilling







# Big Bell North

Field mapping and aircore drilling in February 2009 defined an altered wedge of rocks

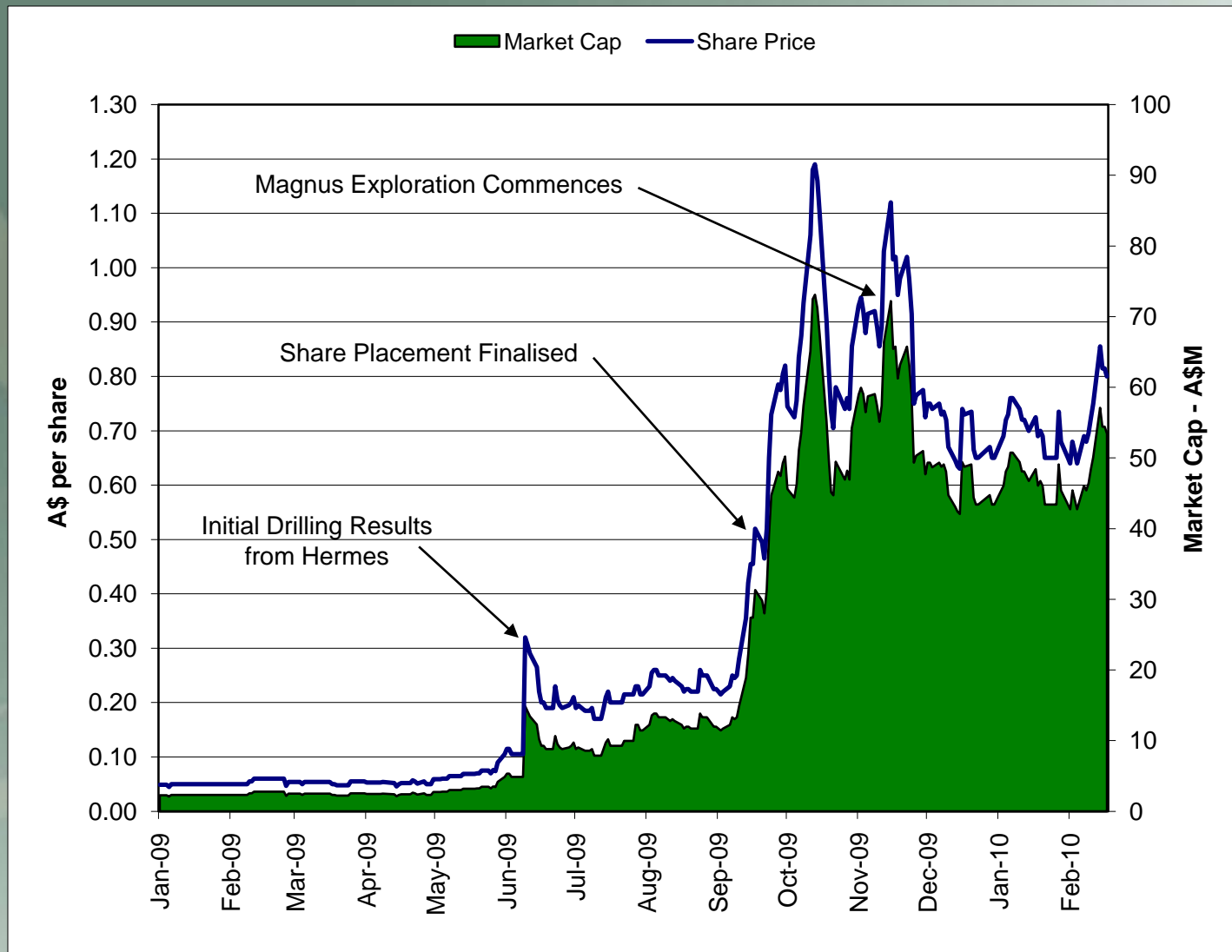
75 aircore holes from May 2010 – 6000m of drilling

Follow up RC drilling from June 2010

# Company Overview

<b>Listed on ASX - 26 November 2007</b>	<b>Code: ALY</b>
Shares on issue	66,781,008
Options – total listed and unlisted	29,374,092
Listed Options (expire 31 August 2010)	21,674,092
Share Price (22 February 2010)	\$0.79
Market Capitalisation (undiluted)	~\$52,760,000
Cash at Bank (31 December 2009)	\$3,300,000

# Market Capitalisation





# The Projects

## Three Rivers Projects

Magnus Copper/Gold Project

Hermes Gold Project

Wilgeena Mining Centre

Greater Three Rivers Gold Project

Robinson Range Iron Ore

## Murchison Gold Projects

Big Bell North

Gidgee

Wydgee

Ninden Hill

Jeffery Well

Polelle

# Conclusion

## what are we doing NOW

Magnus – Drilling 15 high priority targets from March 2010

Hermes – Drilling to increase the existing JORC resource from March 2010

Wilgeena – Drilling to extend known gold mineralisation from March 2010

Greater Three Rivers – Drilling targets based on gold in soil anomalies  
from April 2010

Murchison - Drilling at Big Bell North and Gidgee from May 2010

# Disclaimer and Forward Looking Statements

This presentation has been prepared by Alchemy Resources Limited (“Alchemy”). This document contains background information about Alchemy current at the date of this presentation. The presentation is in summary form and does not purport to be all inclusive or complete. Recipients should conduct their own investigations and perform their own analysis in order to satisfy themselves as to the accuracy and completeness of the information, statements and opinions contained in this presentation.

This presentation is for information purposes only. Neither this presentation nor the information in it constitutes an offer, invitation, solicitation or recommendation in relation to the purchase or sale of shares in any jurisdiction.

This presentation may not be distributed in any jurisdiction except in accordance with the legal requirements applicable in such jurisdictions. Recipients should inform themselves of the restrictions that apply in their own jurisdiction. A failure to do so may result in a violation of securities laws in such a jurisdiction.

This presentation does not constitute investment advice and has been prepared without taking into account the recipient's investment objectives, financial circumstances or particular needs and the opinions and recommendations in this presentation are not intended to represent recommendations of particular investments to particular persons. Recipients should seek professional advice when deciding if an investment is appropriate. All securities transactions involve risks, which include (among others) the risk of adverse or unanticipated market, financial or political developments.

To the fullest extent permitted by law, Alchemy and its officers, employees, agents and advisers do not make any representation or warranty, express or implied, as to the currency, accuracy, reliability or completeness of any information, statements, opinions, estimates, forecasts or other representations contained in this presentation. No responsibility for any errors or omissions from this presentation arising out of negligence or otherwise is accepted.

This presentation 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 presentation. 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.

