



“The Next Chapter in the Life of Bryah”

Exploring and developing Western Australia's rich
Bryah Basin.....

Alchemy: A snapshot

- Focused on WA's emerging Bryah Basin/Gascoyne region
- Magnus Copper-Gold Project:
 - *Drilling up to 33 VTEM targets adjacent to DeGrussa discovery (Sandfire Resources)*
 - *Targeting potential repeats of the high-grade DeGrussa mineralisation*
- Hermes Gold Project:
 - *Targeting extensions to 131,000oz JORC resource*
 - *Cornerstone of Gascoyne regional gold strategy*
- Wilgeena Gold Project:
 - *Initial 49,500oz JORC resource defined*
- Accomplished team of geoscientists – strategic approach

Alchemy: A corporate snapshot

Listed on ASX - 26 November 2007	Code: ALY
Shares on issue	97,447,408
Options – unlisted	7,300,000
Share Price (16 September 2010)	\$0.37
Market Capitalisation (undiluted)	~\$36,000,000
Cash at Bank (30 June 2010)	~\$5,830,000
Cash from exercise of listed options (31 August 2010)	\$5,300,000



Alchemy: A corporate snapshot

Board of Directors

Michael Hannington

Managing Director

Warwick Davies

Non Executive Chairman

Robert Downey

Non Executive Director

John Arbuckle

Non Executive Director/Company Secretary

Key Staff

Kevin Cassidy

Exploration Manager

Stuart House

Commercial Manager

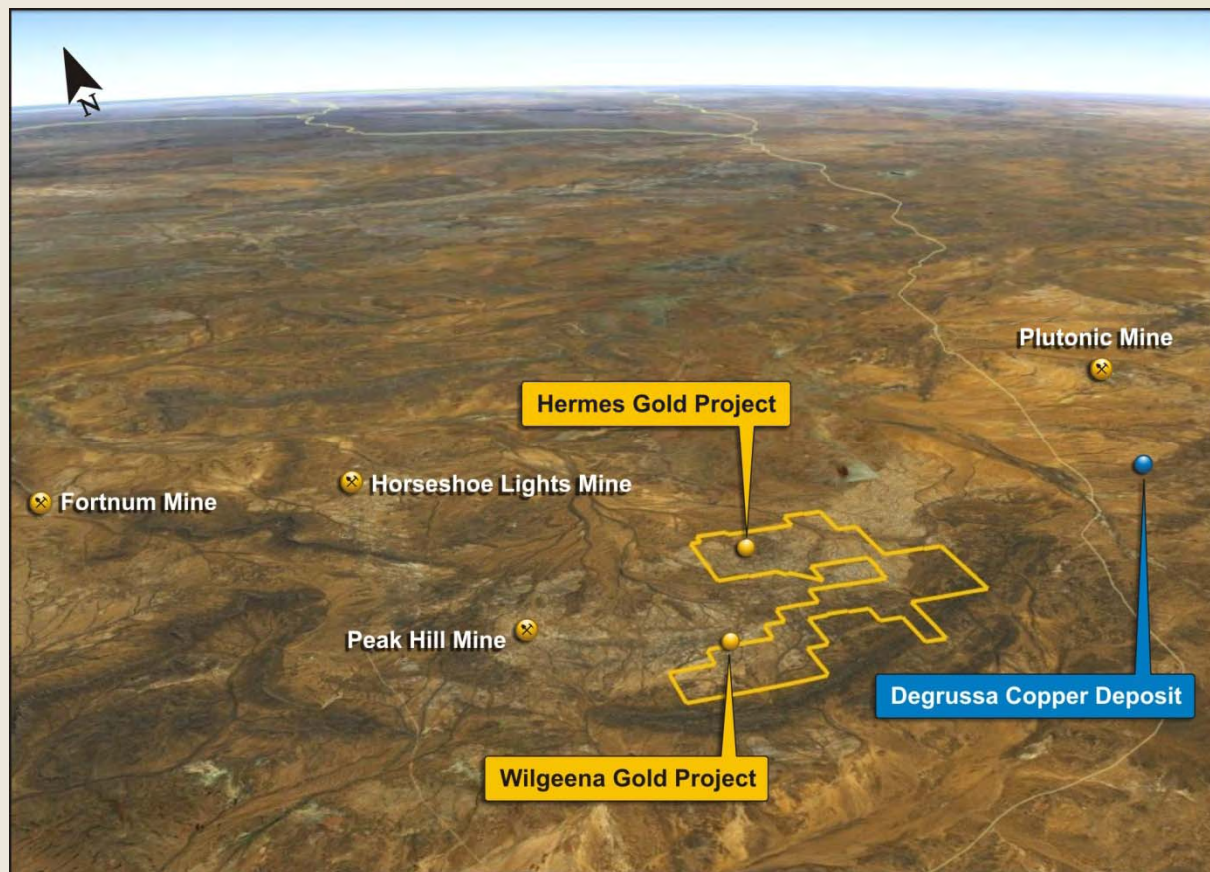
Lyndon Hopkins

Project Development Manager

Alchemy Projects



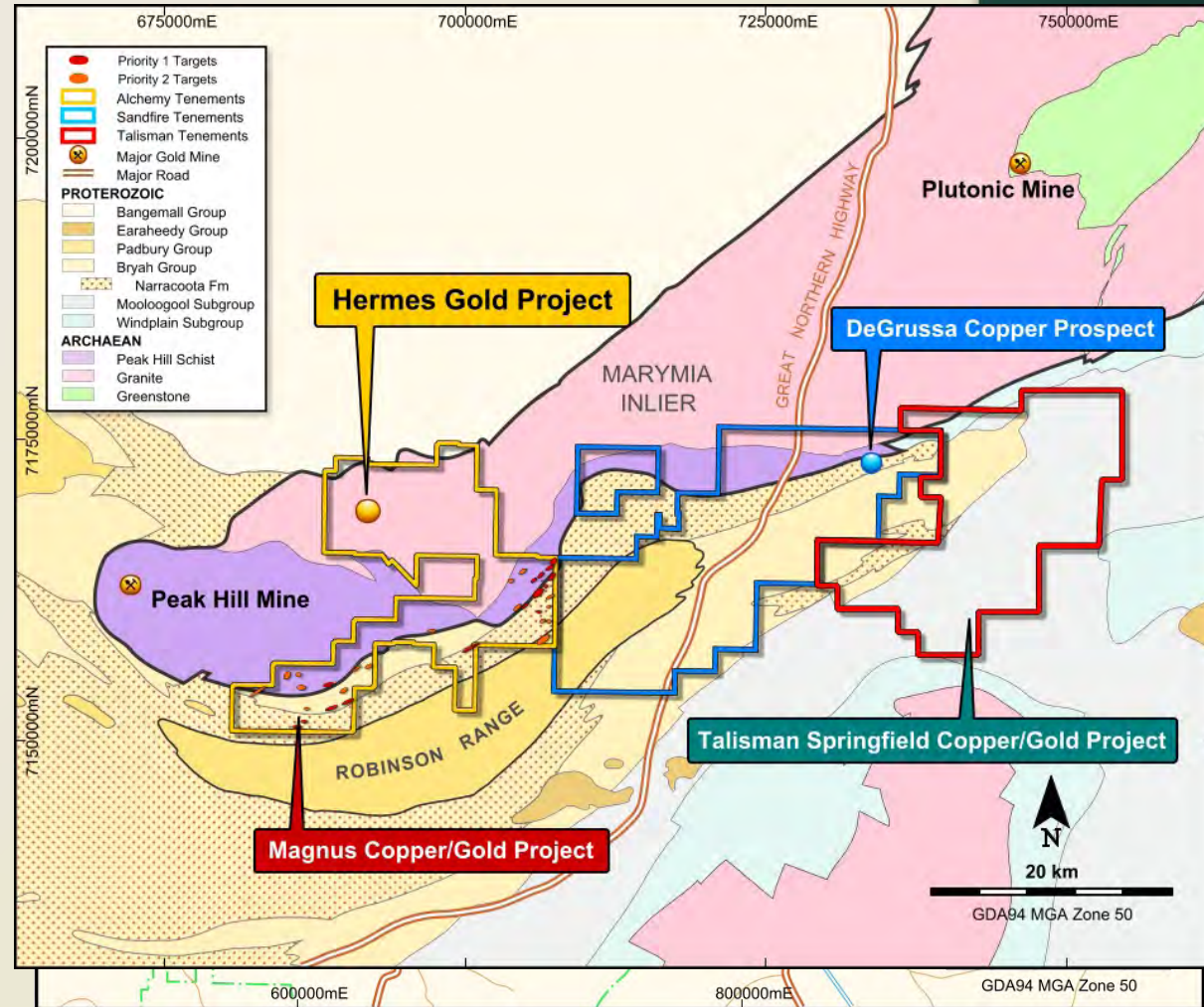
Gascoyne Project



- Strategic 400sqkm tenement package in Gascoyne region
- Acquired from Troy Resources in July 2008
- Focused on copper-gold potential at Magnus and gold at Hermes

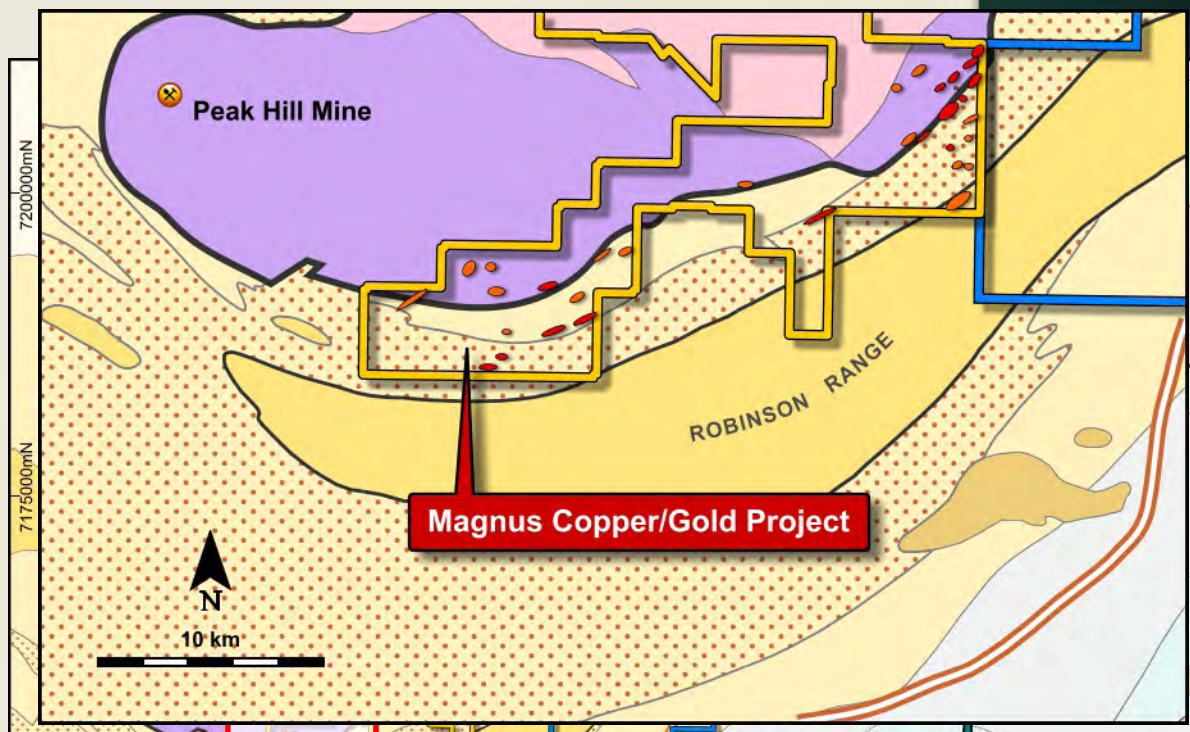
The Key Assets in the Bryah...

- Alchemy's Magnus Copper-Gold Project
- Alchemy's Hermes Gold Project
- Sandfire's DeGrussa Copper-Gold Project (9.62Mt @ 5.5% Cu, 1.8g/t Au)
- Talisman's Springfield Copper-Gold Project

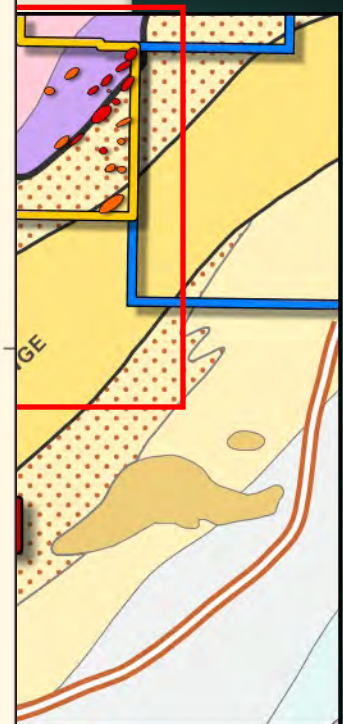
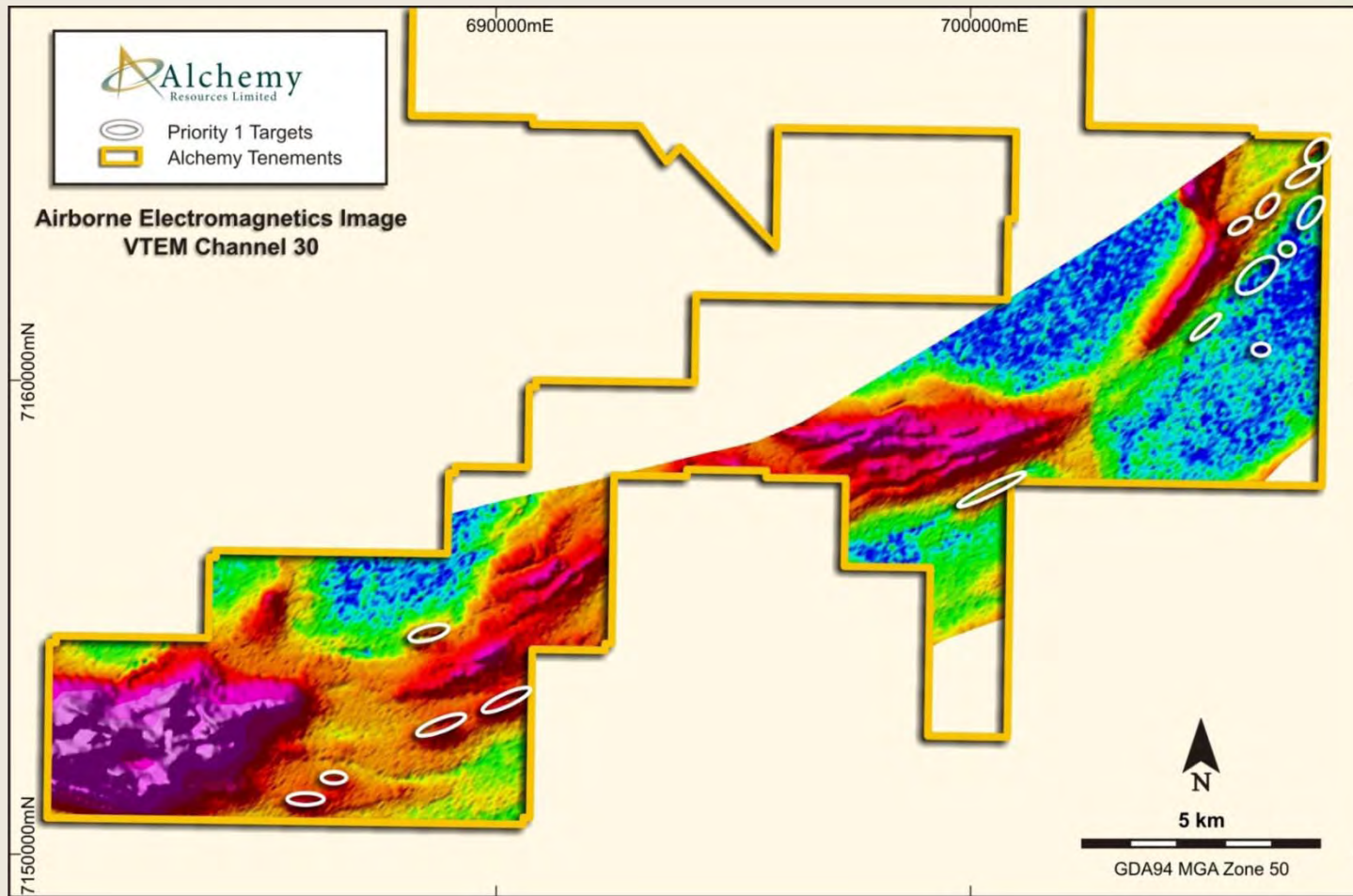


The Magnus Project

- Prospective for similar high-grade copper-gold deposits
- An extensive drilling program targeting VTEM anomalies ongoing
- Additional targets generated from soil sampling results

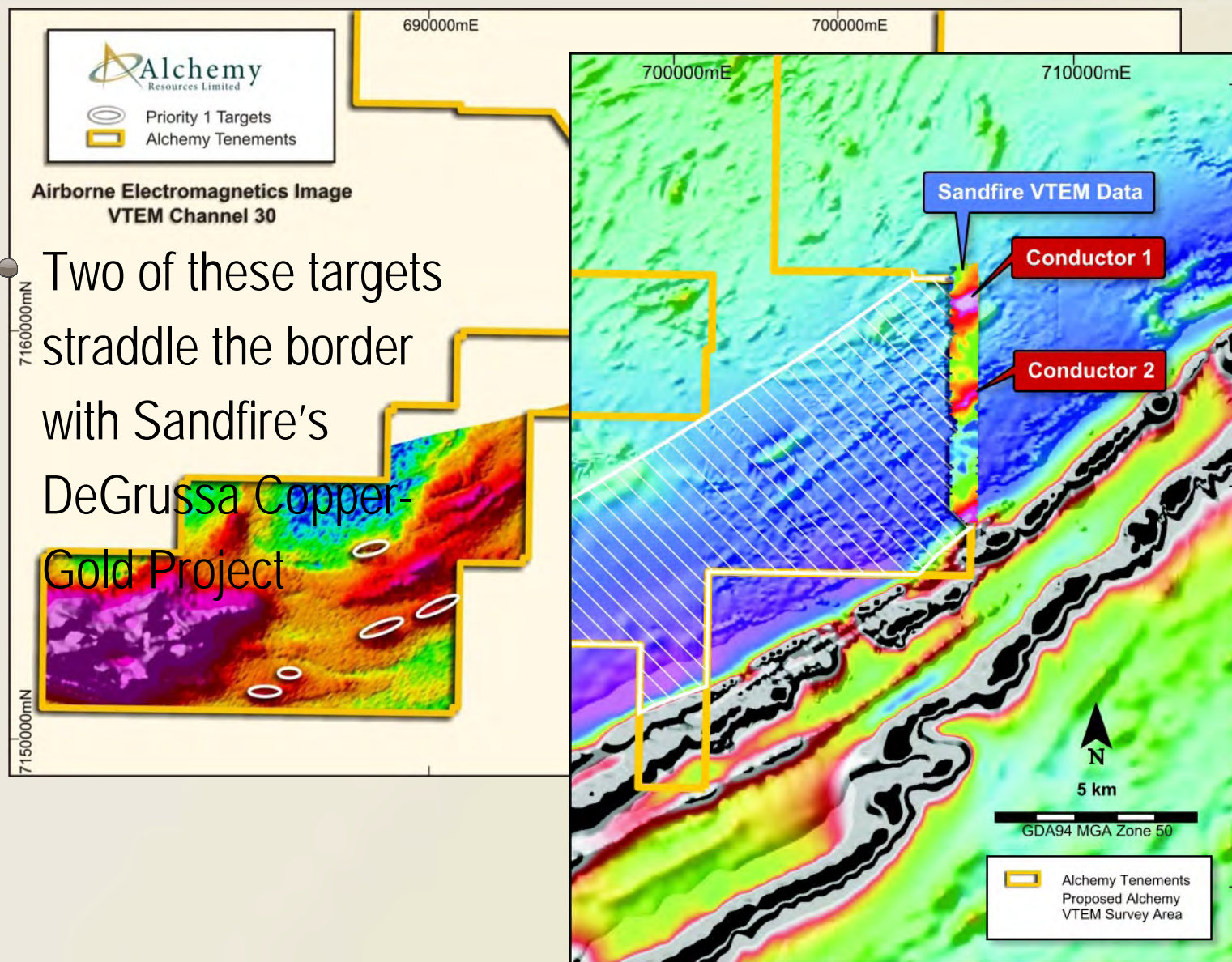


Magnus Project – Final VTEM Survey



- Major VTEM survey flown in 2009
- Strong conductors identified
- 15 high-priority copper-gold targets plus additional 18 secondary targets

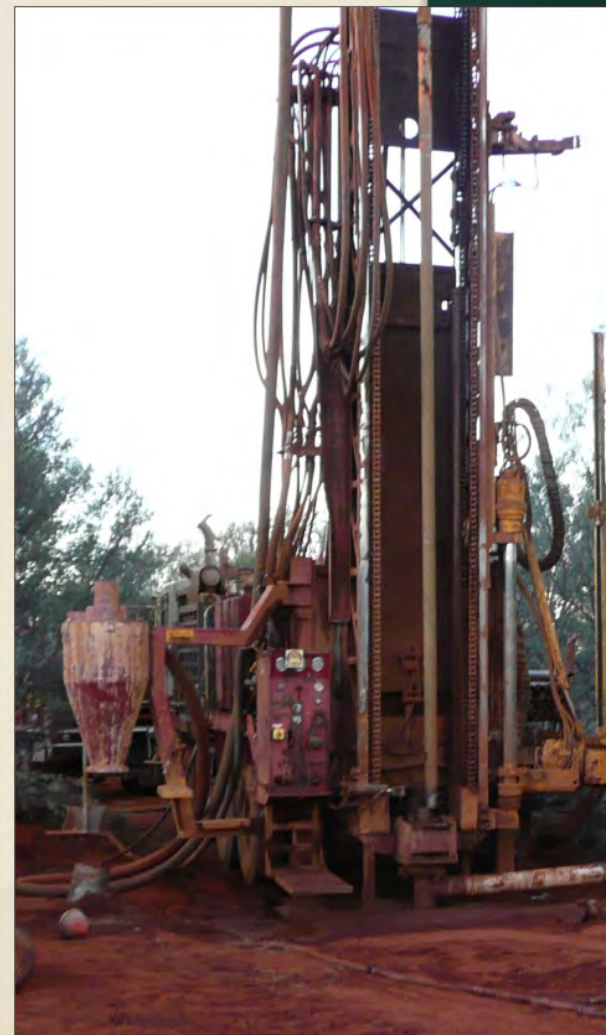
Magnus Project – Final VTEM Survey



Magnus – the ideal geological setting

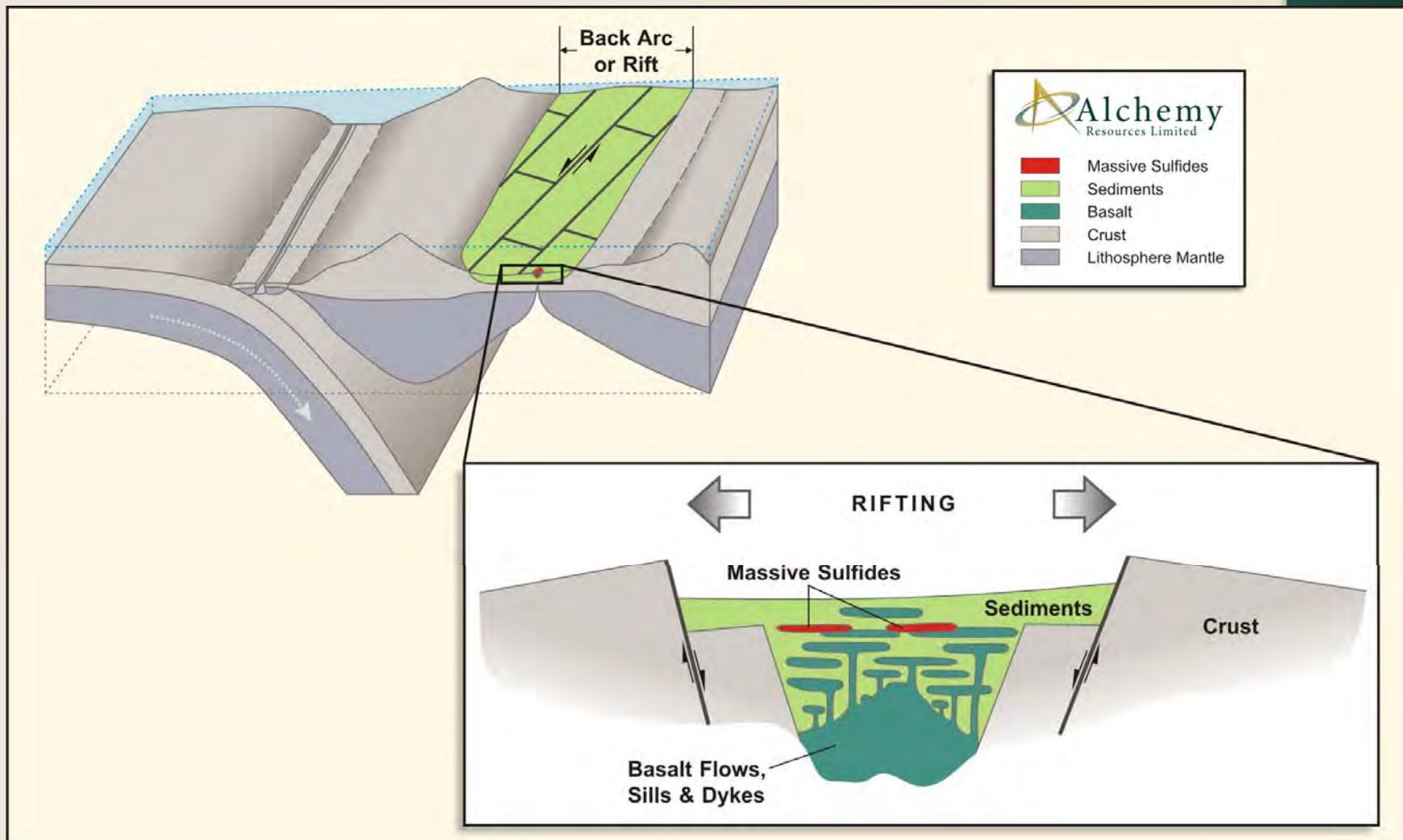


- Strong geological conditions suggesting potential to host DeGrussa repeats
- Comparable to rift-related settings of world-class systems such as Besshi (0.7mt) and Windy Craggy (4.3mt)
- >5km thick sequence of mafic volcanic and sedimentary rocks similar to other mafic-type rich copper deposits
- Extensional faults which provide conduits for copper-rich fluids



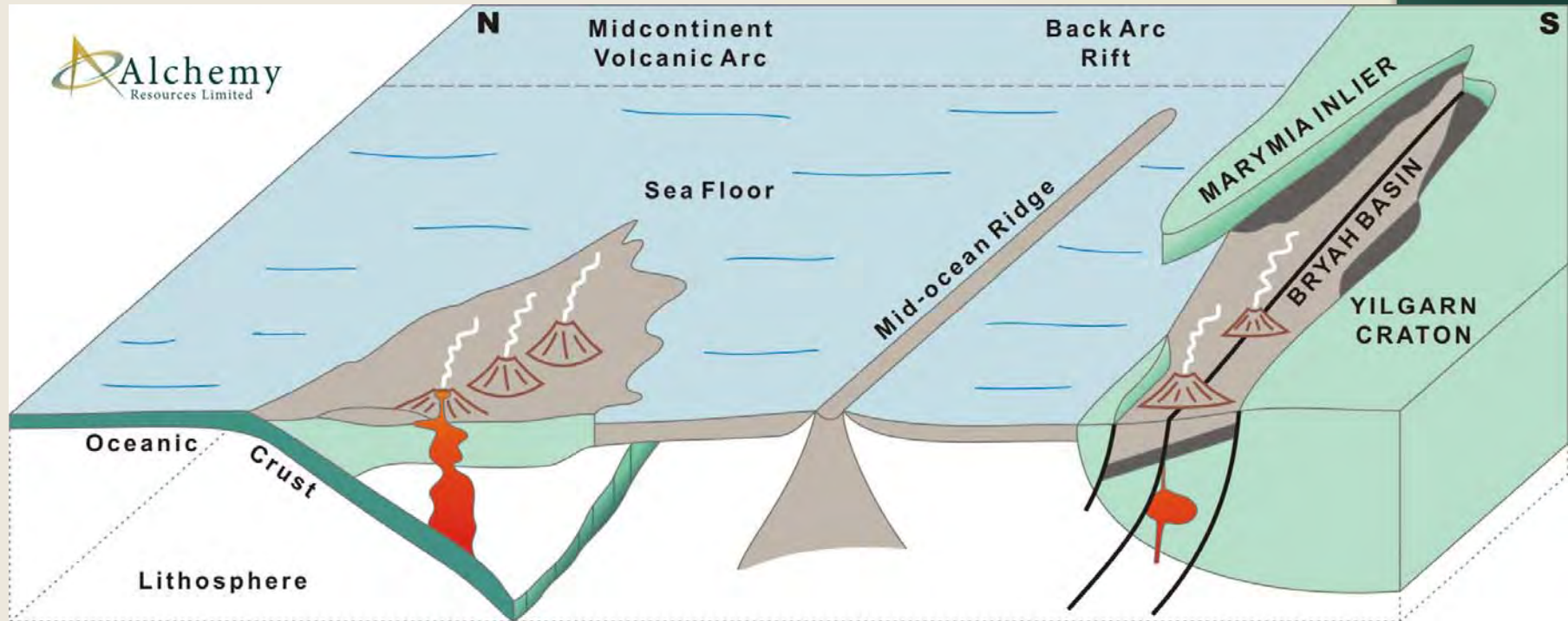
Bryah Basin

- Basin extension – VMS deposits



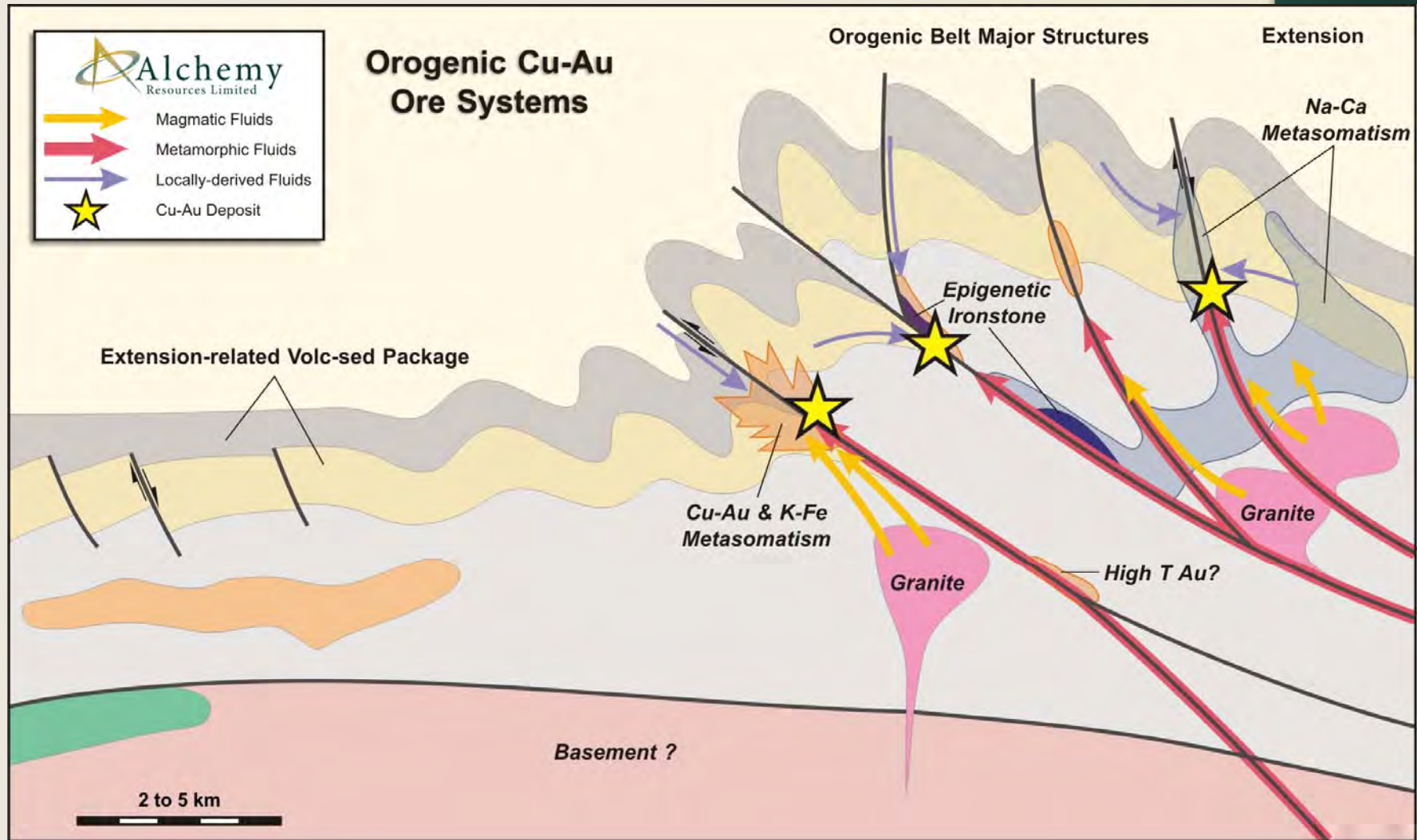
2 billion years ago.....

... the Bryah Basin looked something like this



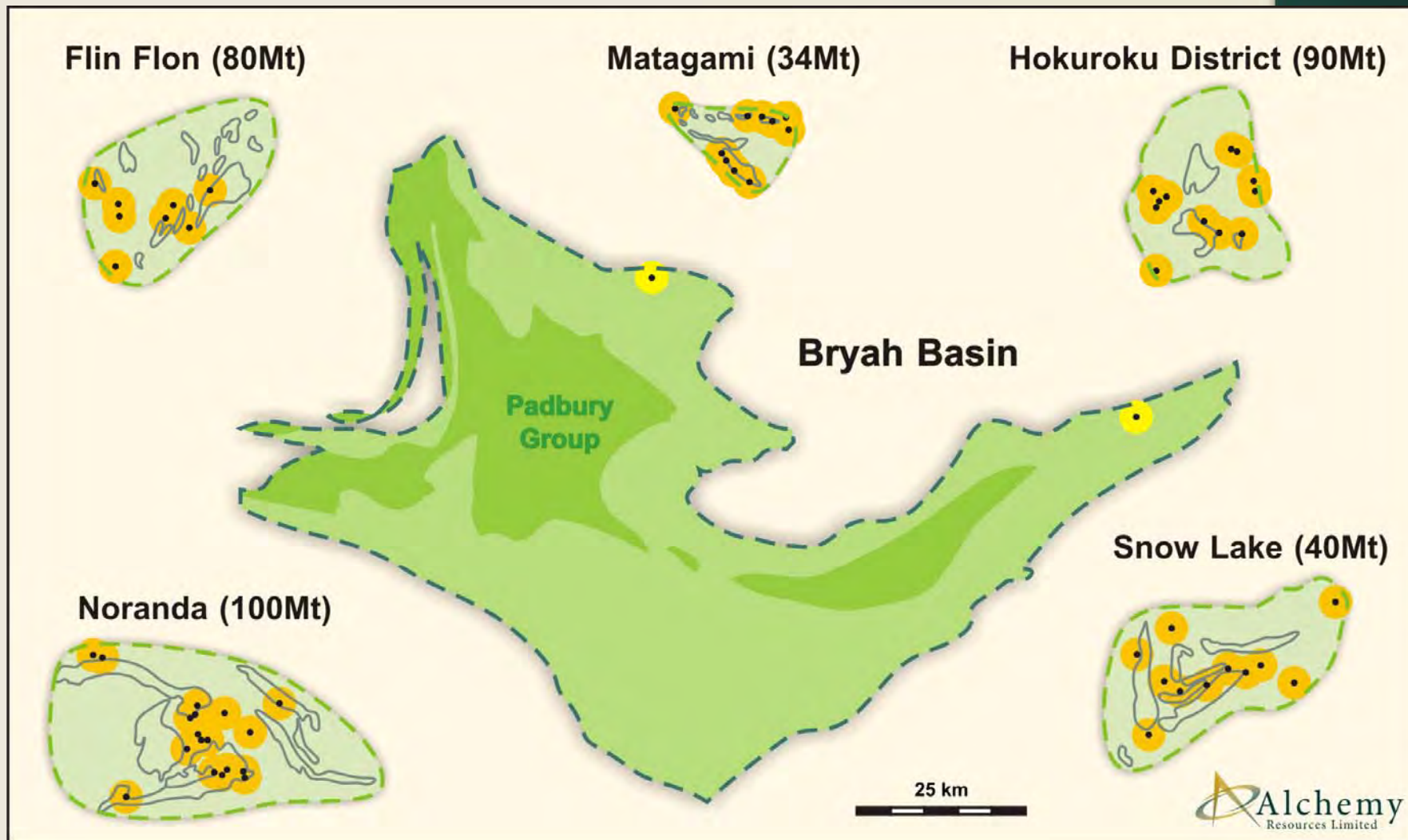
Bryah Basin

- Basin compression



World Class VMS Deposits

- Canada and Japan



Magnus



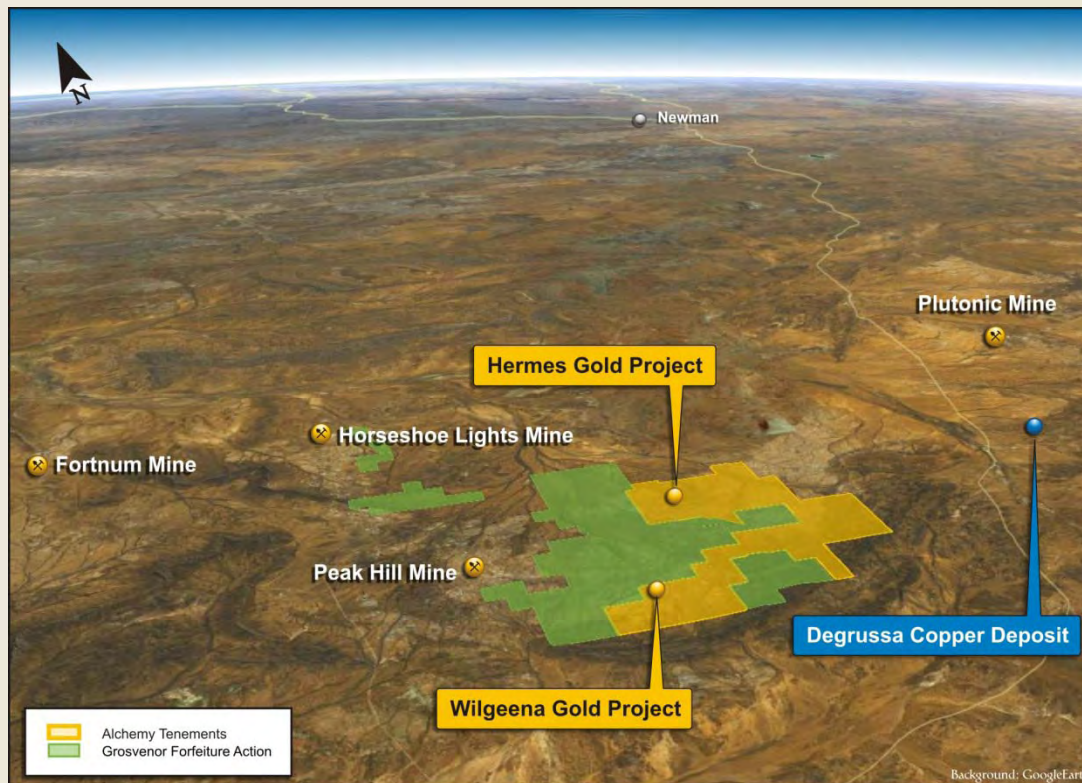
- Aggressive exploration continuing
- RC drilling program to systematically test first 15 VTEM targets completed, follow up to surface geochem anomalies
- Program will be supported by downhole EM
- Steady news flow of results in last 3 months of 2010



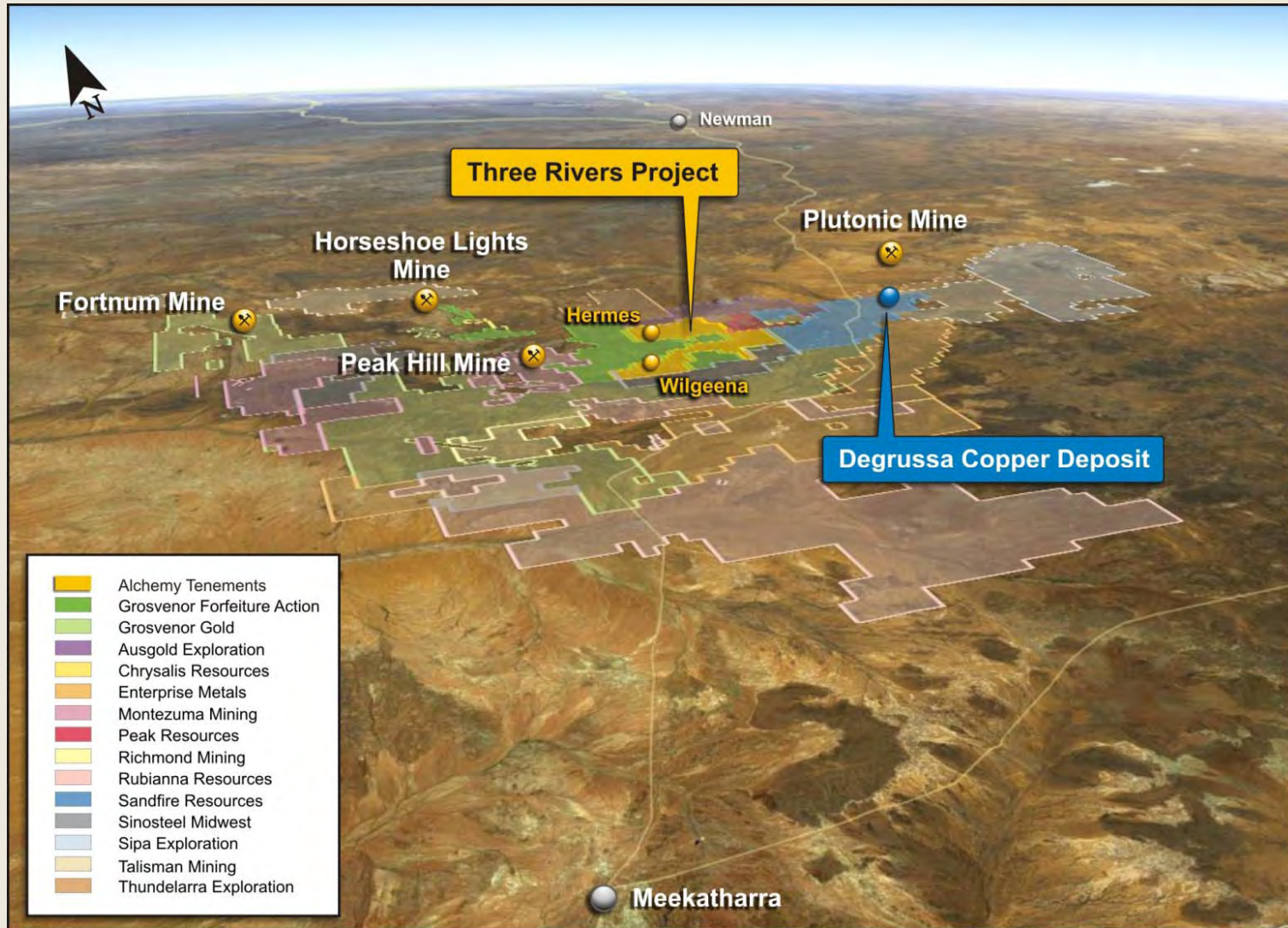
Bryah Basin - consolidation



- District consolidation – at the beginning
- Alchemy 26,000ha – Grosvenor Gold 40,000ha
- District wide exploration – at the beginning

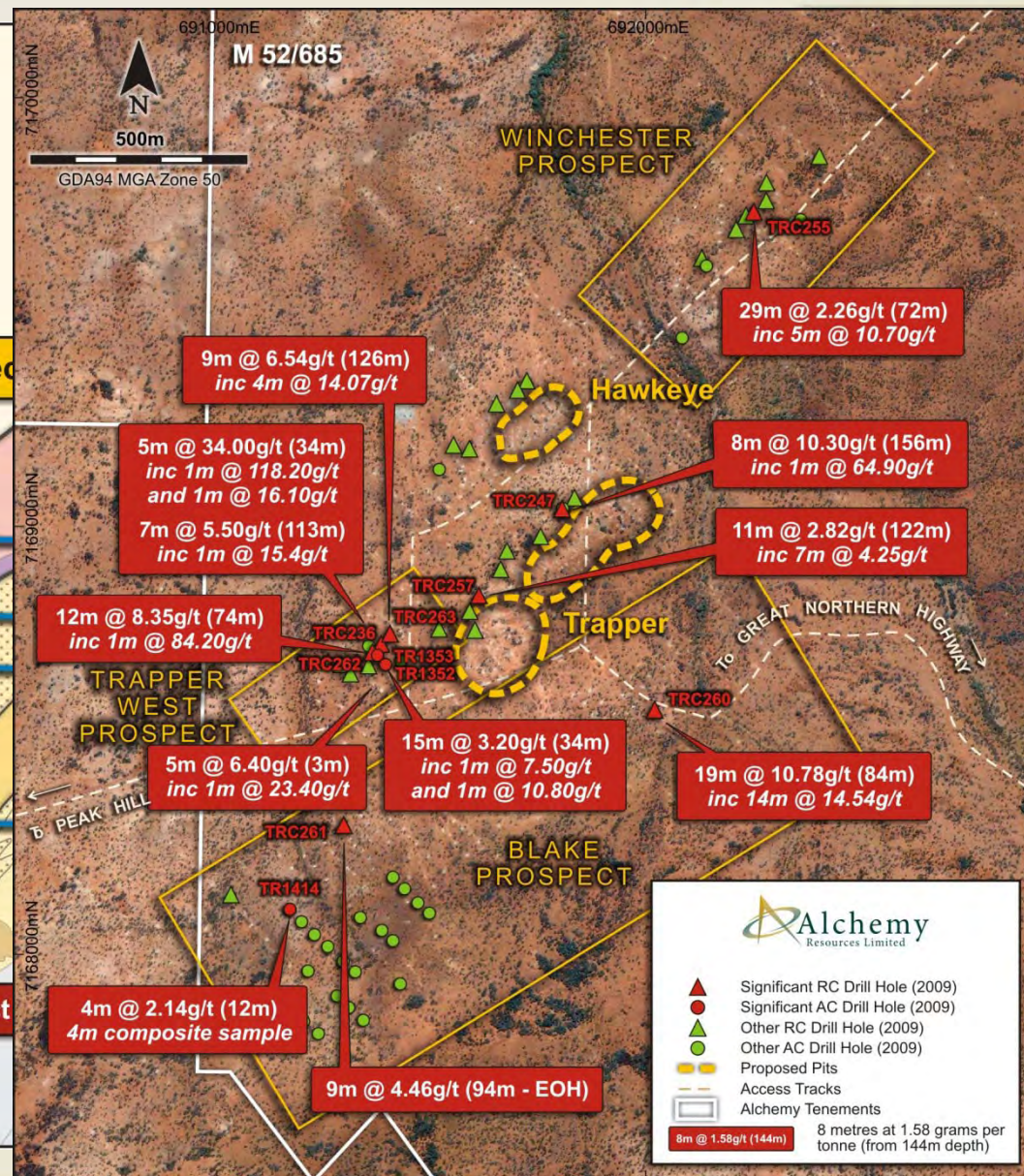
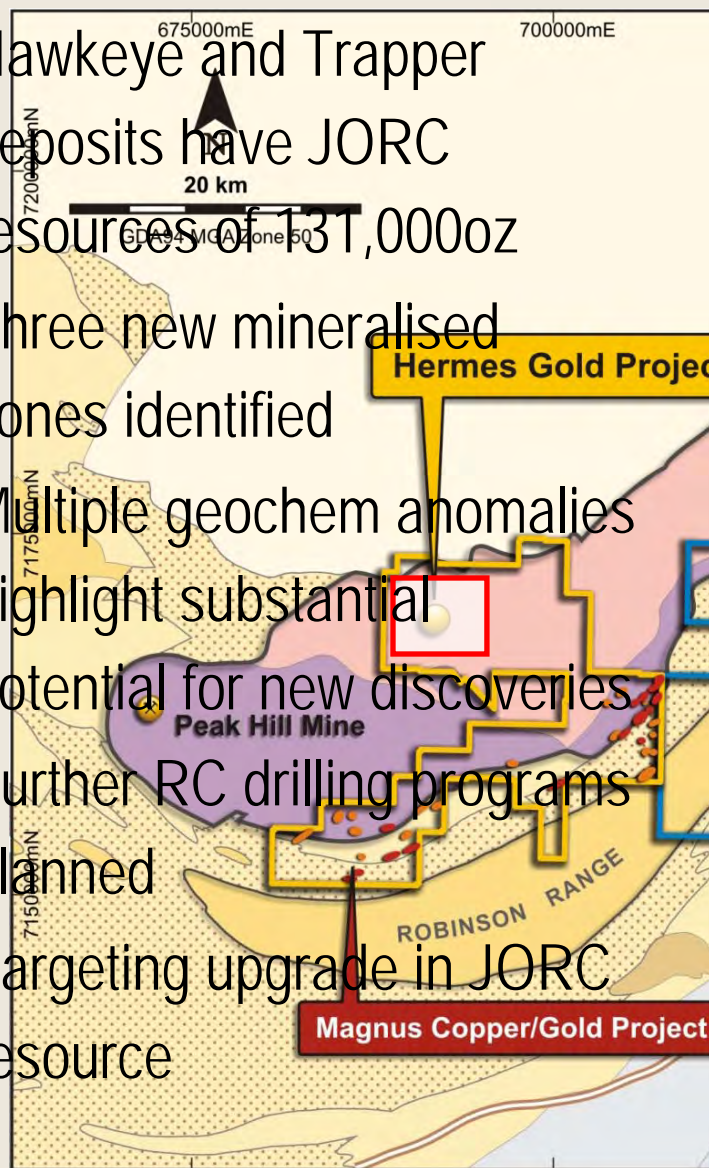


Bryah Basin - neighbours

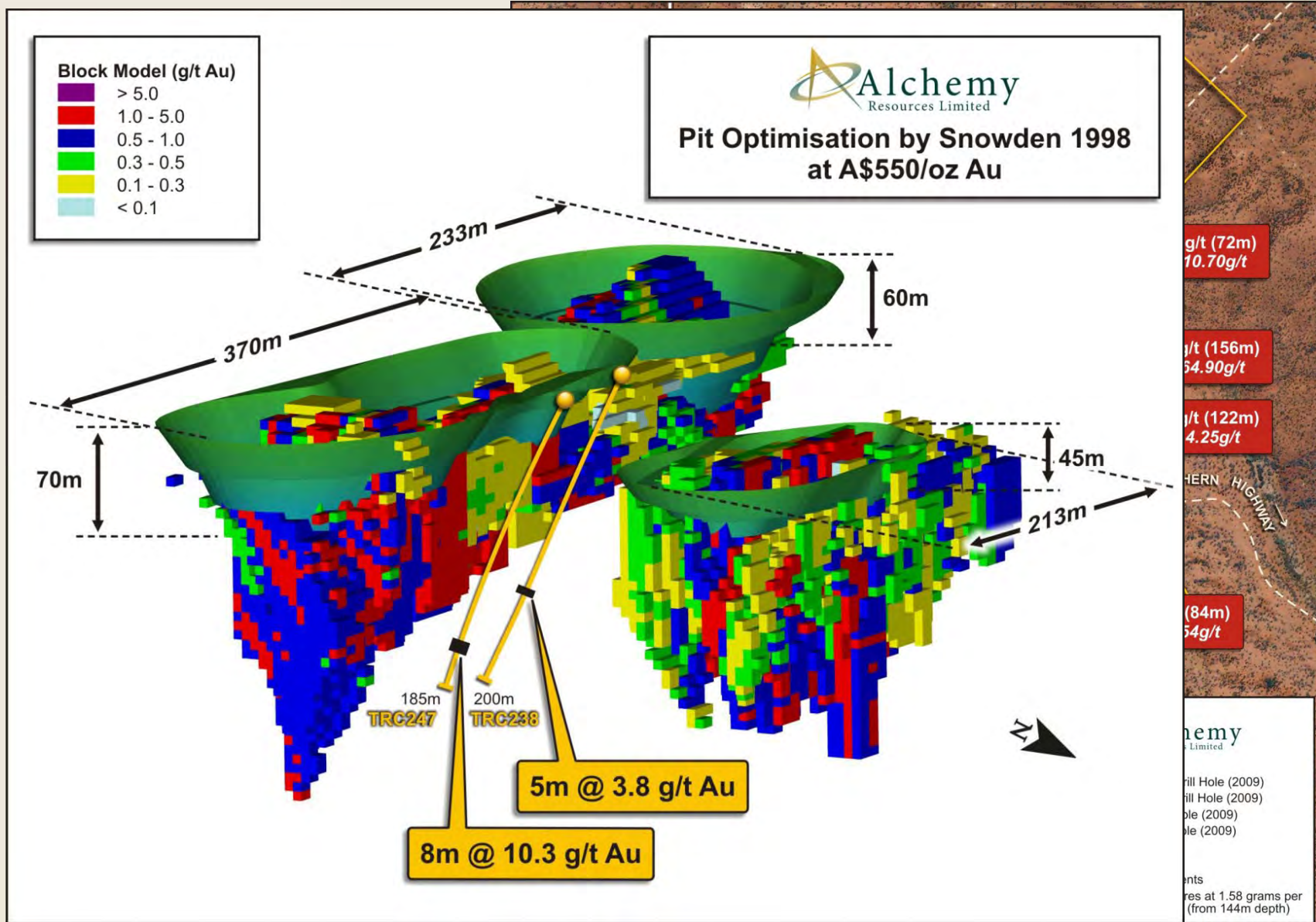


Hermes Gold Project

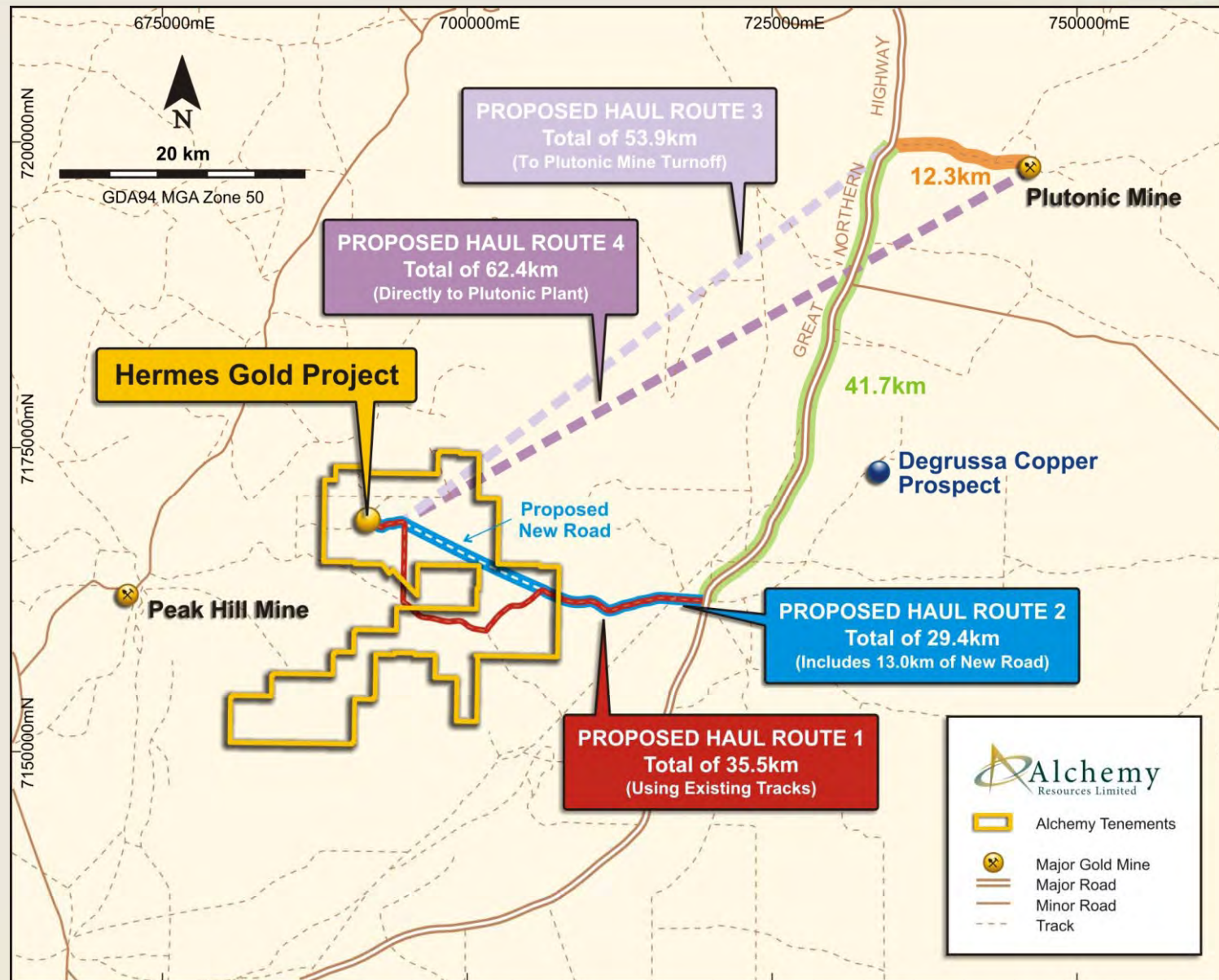
- Hawkeye and Trapper deposits have JORC resources of 131,000oz
- Three new mineralised zones identified
- Multiple geochem anomalies highlight substantial potential for new discoveries
- Further RC drilling programs planned
- Targeting upgrade in JORC resource



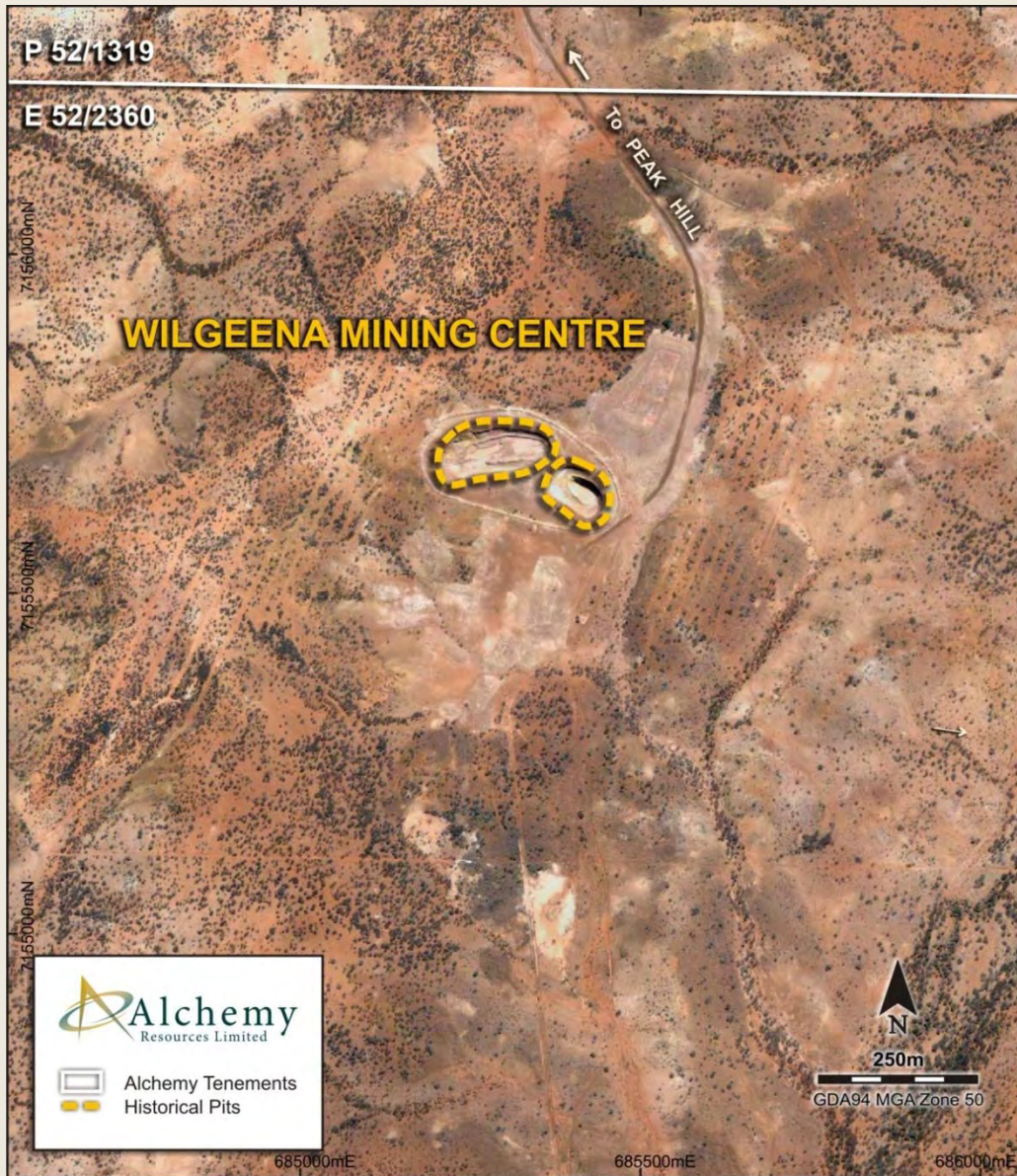
Hawkeye and Trapper Deposits



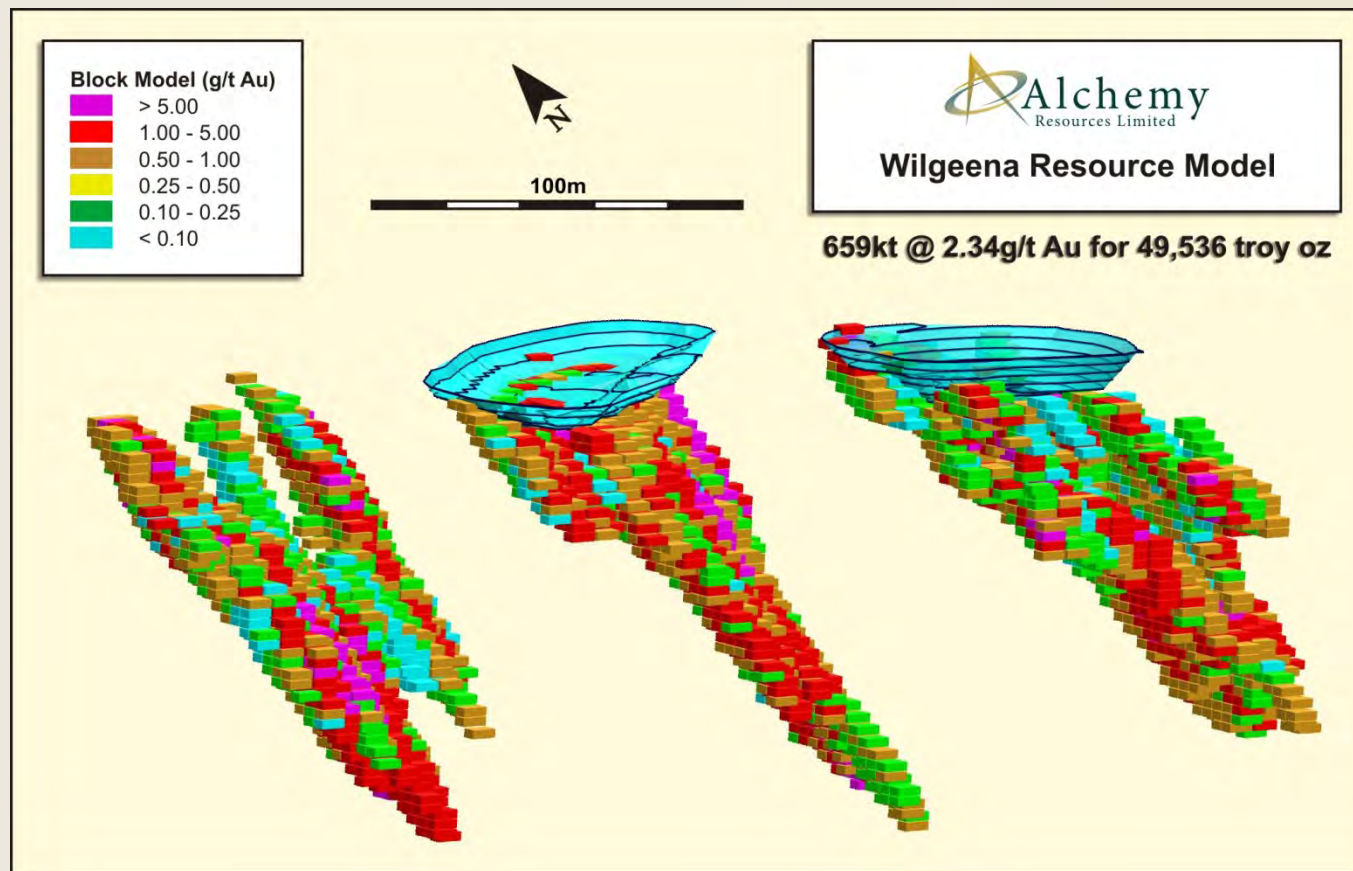
Three Rivers – development scenarios



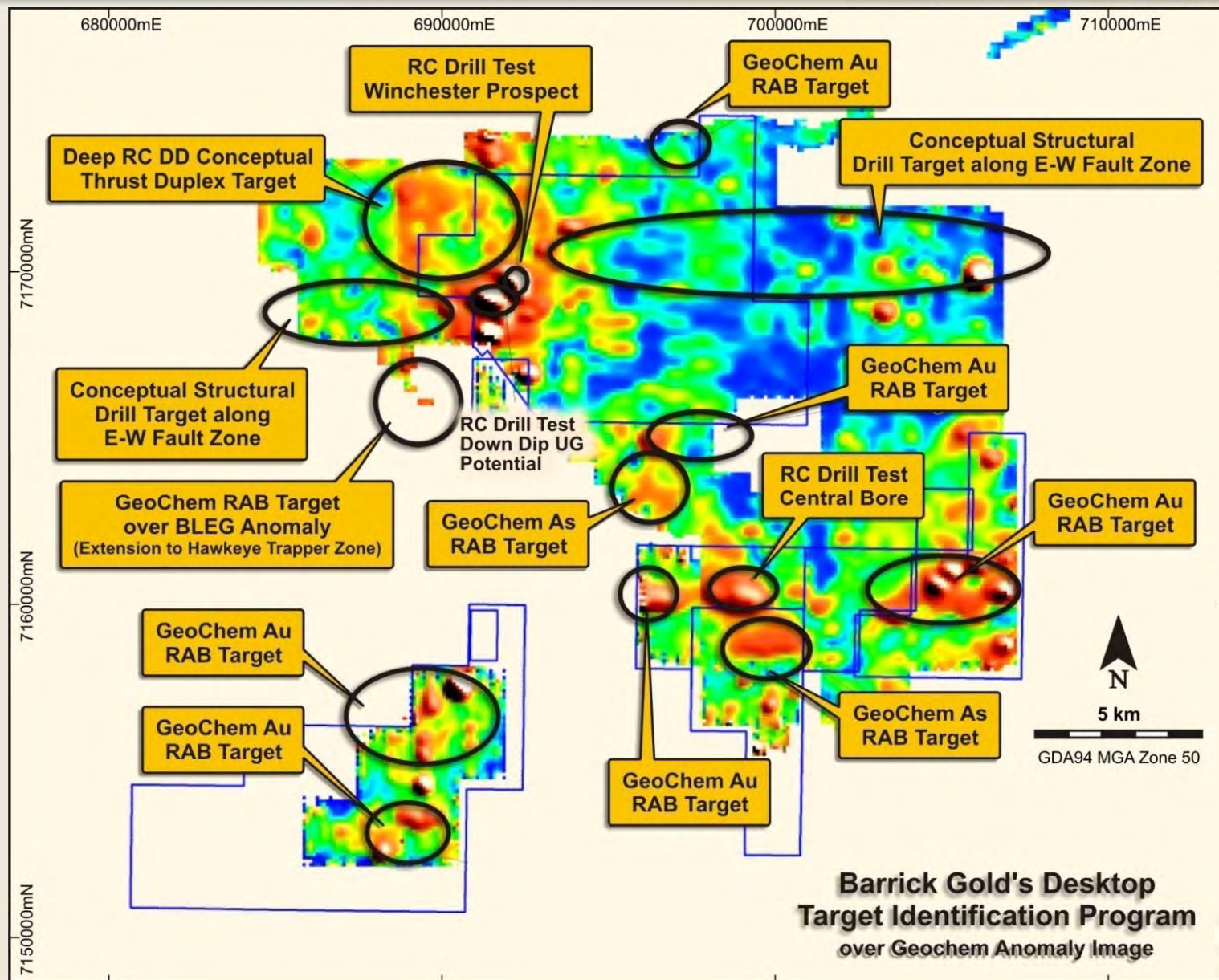
Wilgeena Mining Centre



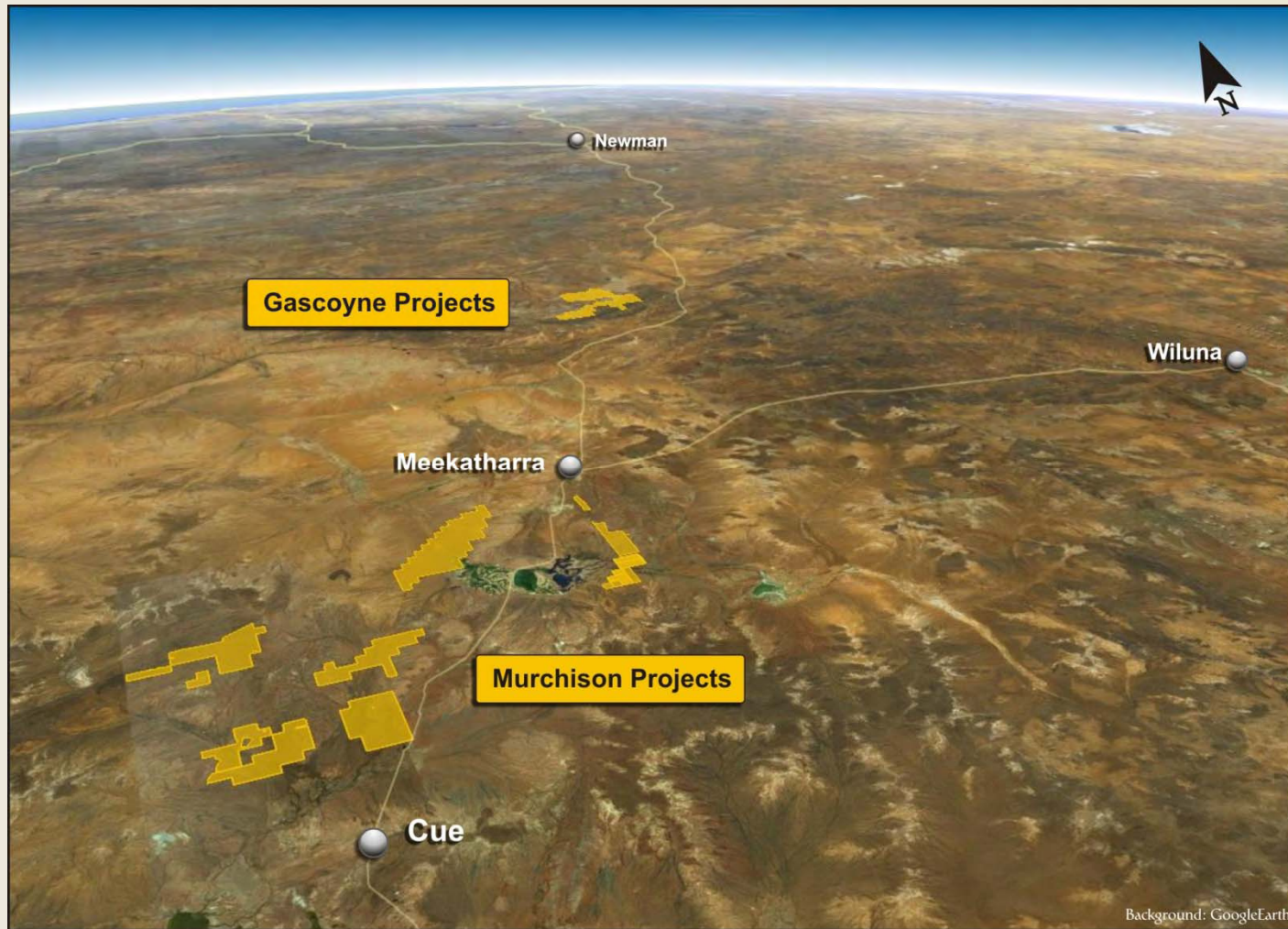
Wilgeena Mining Centre



Greater Three Rivers Gold Project

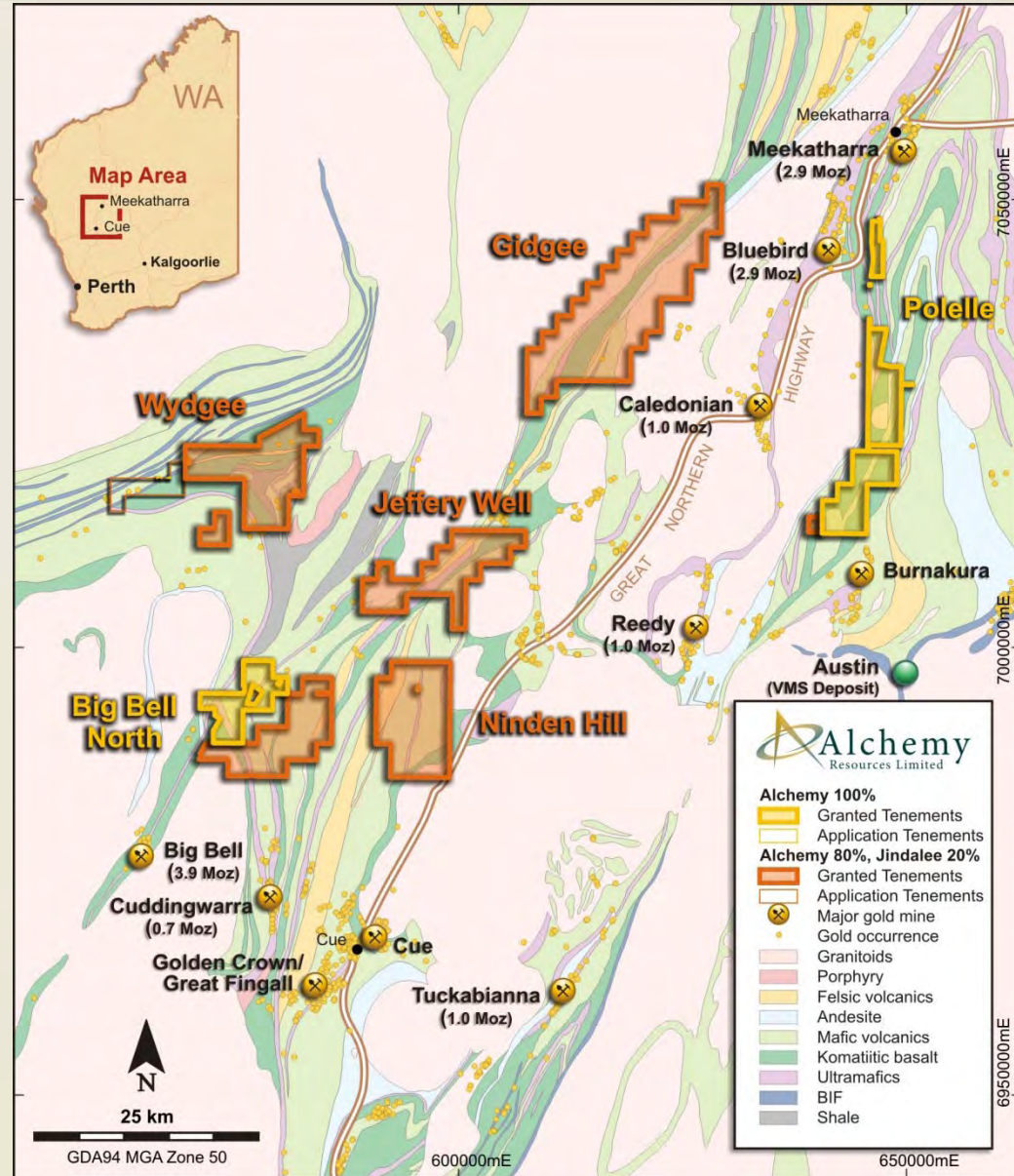


Murchison and Gascoyne Projects



Murchison Projects

- Funding from Government to undertake drilling on Project areas
- 3D model of entire District



Alchemy: The Conclusion

- Extensive land holding in the Gascoyne, arguably Australia's hottest exploration region
- More than 30 VTEM targets identified at Magnus copper-gold project adjacent to Sandfire's high-grade DeGrussa discovery
- RC drilling continuing at Magnus; strong newsflow over the next 3 months
- Hermes and Wilgeena Gold projects have a combined 180,000oz resource; more zones of mineralisation identified
- Drilling to test numerous surface geochem anomalies is ongoing



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.

Competent Person's Statement

- The information in this report that relates to Exploration Results is based on information compiled by Dr Kevin Cassidy, who is a Fellow of the Australian Institute of Geoscientists, and is an employee of Alchemy Resources Limited. Dr Cassidy has sufficient experience that is relevant to the style of mineralisation, type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 edition of the 'Australasian Code for Reporting of Exploration, Results, Mineral Resource and Ore Reserves'. Dr Cassidy 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 Hermes Gold Project is based on information compiled by Mr Shaun Hackett, who is a Member of the Australasian Institute of Mining and Metallurgy and a full-time employee of Snowden Mining Industry Consultants Pty Ltd. Mr Hackett has sufficient experience that is relevant to the style of mineralisation, type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2004 edition of the 'Australasian Code for Reporting of Exploration, Results, Mineral Resource and Ore Reserves'. Mr Hackett consents to the inclusion in this report of the matters based on his information in the form and context that the information appears.



“The Next Chapter in the Life of Bryah”

Exploring and developing Western Australia's rich
Bryah Basin.....