



ASX Announcement

14 March 2011

## Alchemy appoints senior mining and finance industry executive as MD

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Alchemy Resources Limited (“Alchemy” or the “Company”) (ASX: ALY) is pleased to advise that it has appointed highly experienced mining and finance industry executive Robert Brierley as Managing Director.

Mr Brierley is a mining engineer with extensive technical, financial and resource project experience. His previous positions include Chairman and Managing Director of iron ore explorer BrazIron Limited and Chairman and Chief Executive Officer of gold explorer Carbine Resources Limited. In both roles he managed the companies from incorporation through to the IPO and beyond.

Mr Brierley has also been an institutional dealer with stockbroker Hartleys and head of research for Patersons Securities, where he developed a significant network of Australian, UK and US fund managers and brokers.

Before working in the finance industry, Mr Brierley was Mining Manager at Alcoa’s Huntly mine, Area Manager for Roche Mining, where he managed the mining contracts for the Brockman iron ore mine in the Pilbara region of WA, Red Dome gold-copper mine in Queensland and the Granites gold mine in NT, and Project Manager for HWE Mining primarily at the Yandi iron ore mine.

Mr Brierley’s appointment will take effect from 11 April 2011.

Alchemy has just started extensive new drilling campaigns at its Gascoyne Gold Project in Western Australia. These are aimed at identifying extensions to existing mineralisation, testing new targets and establishing the economic potential of known deposits.

Alchemy is also exploring its Magnus copper-gold project, which is adjacent to Sandfire Resources’ DeGrussa copper-gold project.

Alchemy Chairman Warwick Davies said Mr Brierley’s extensive experience in both the resources industry and in the financial aspects of small and mid-cap stocks meant he was ideally placed to grow an exploration and emerging production company such as Alchemy.

“I have no doubt that Alchemy shareholders will benefit enormously from having someone of Rob’s vast experience and calibre at the helm,” Mr Davies said.

“He has the skills to ensure Alchemy can take full advantage of its extensive and highly prospective exploration projects while also enabling the Company to capitalise on any acquisition and corporate opportunities that may emerge.”

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For further information, please contact:

Warwick Davies  
Chairman  
Ph: +61 8 9481 4400

For media inquiries, please contact:

Paul Armstrong  
Read Corporate  
Ph: +61 421 619 084