



Alchemy

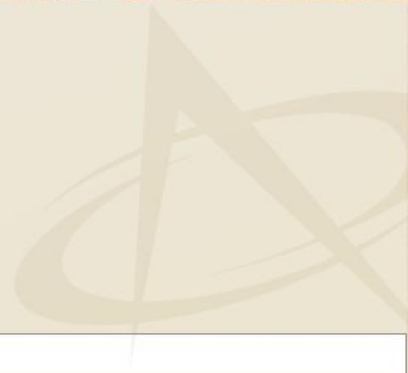
Resources Limited

ASX: ALY

Giving investors a slice of
the rich Bryah Basin,
Australia's hottest new
exploration frontier

Investor Presentation

August 2012

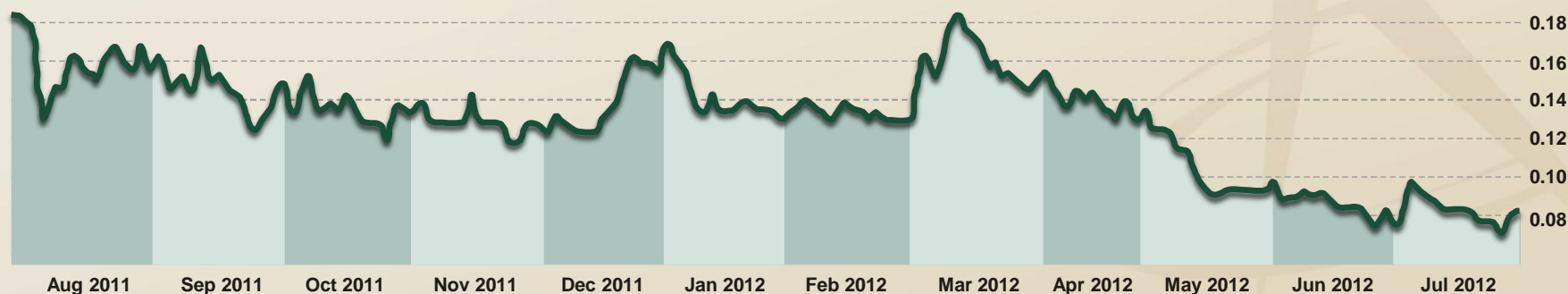


Alchemy: creating value through exploration

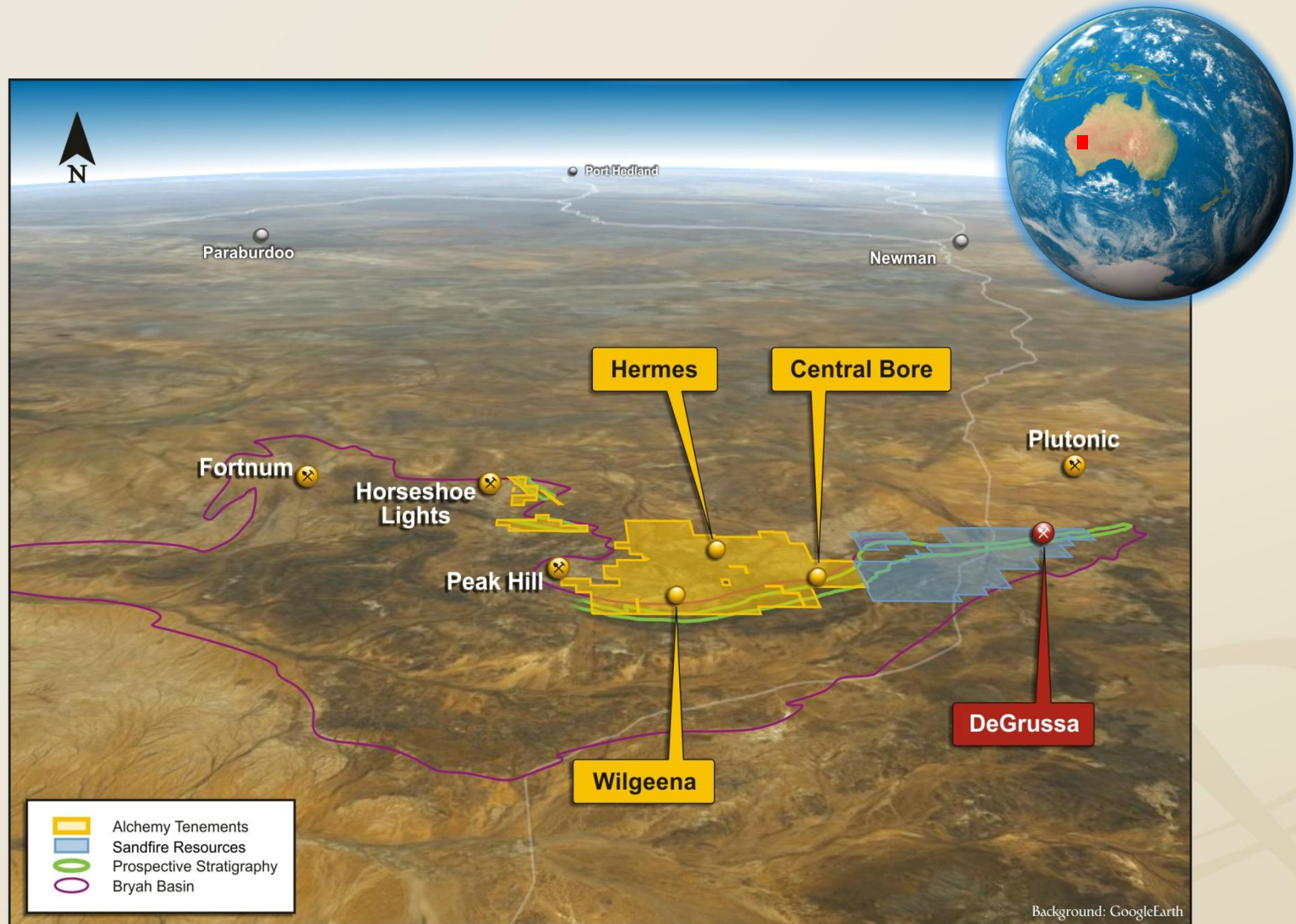
- Extensive land holding in the heart of WA's rich Bryah Basin
- Bryah Basin hosts Sandfire's DeGrussa Copper-Gold Project. The key DeGrussa geological structures continue into Alchemy's ground
- Grosvenor deal (settled 1 March 2012) increased Bryah Basin land holding from 274km² to 630km²
- Indicated Mineral Resource of 246,000oz gold at an average grade of 2.22g/t, close to existing processing plants
- Plus, Murchison Project; >700km² prospective for gold and base metals
- Cash ~\$4m at 30 June 2012; Alchemy is well funded
- Main focus for 2012 is discovering more DeGrussa's

Capital structure - current

Listed on ASX in November 2007	Code: ALY		
Shares on issue	156.85m		
Options – unlisted	3.20m		
Cash (30 June 2012)	\$4.0m		
Top 3 Shareholders	BlueCrest Capital	26.92m	(17.2%)
	Jindalee Resources	17.47m	(11.1%)
	Grandor (Mark Scott)	7.39m	(4.7%)
Directors	Oscar Aamodt	(Non-executive Chairman, Independent)	
	Sofia Bianchi	(Non-executive)	
	Lindsay Dudfield	(Non-executive)	
	Anthony Ho	(Non-executive, Independent)	

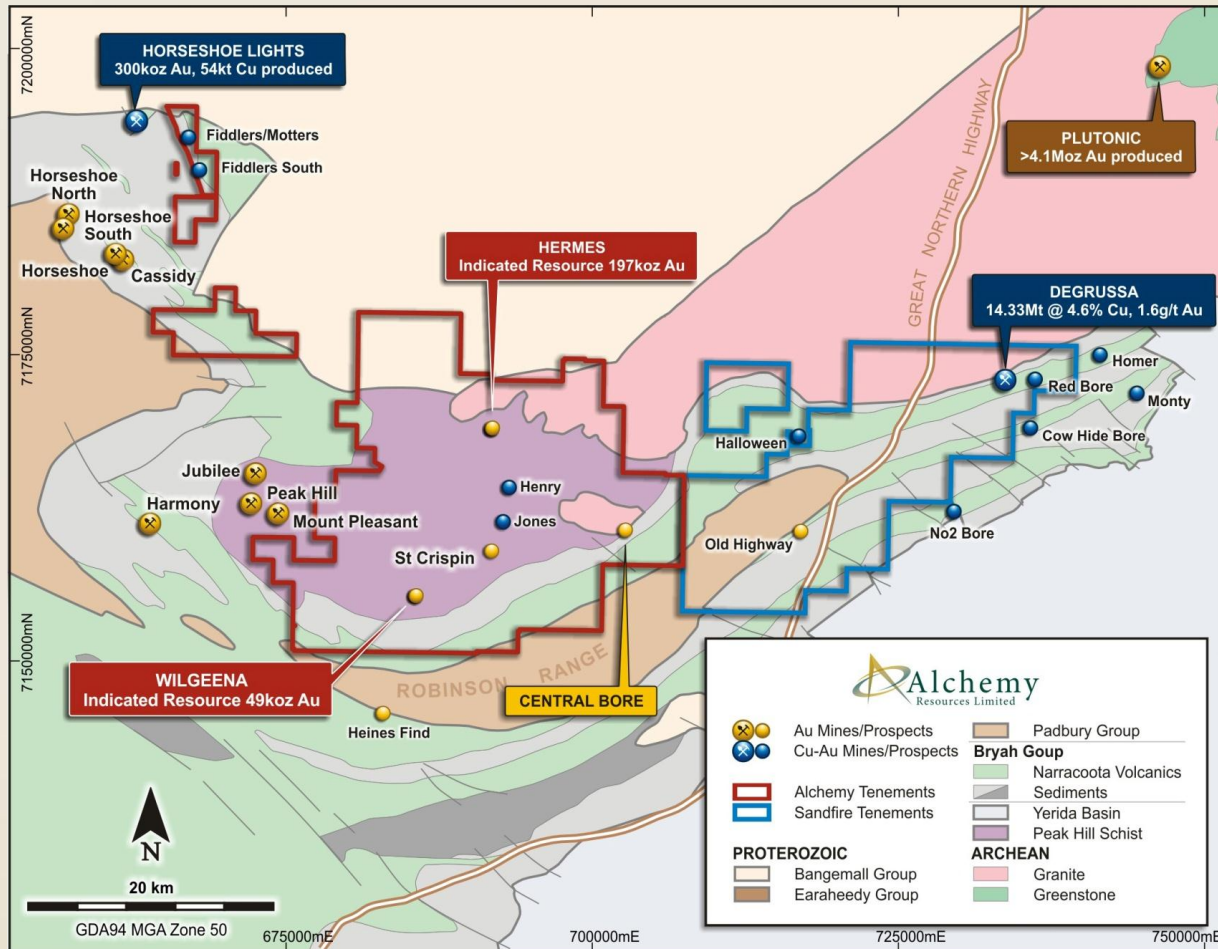


A dominant position in the heart of the Bryah Basin

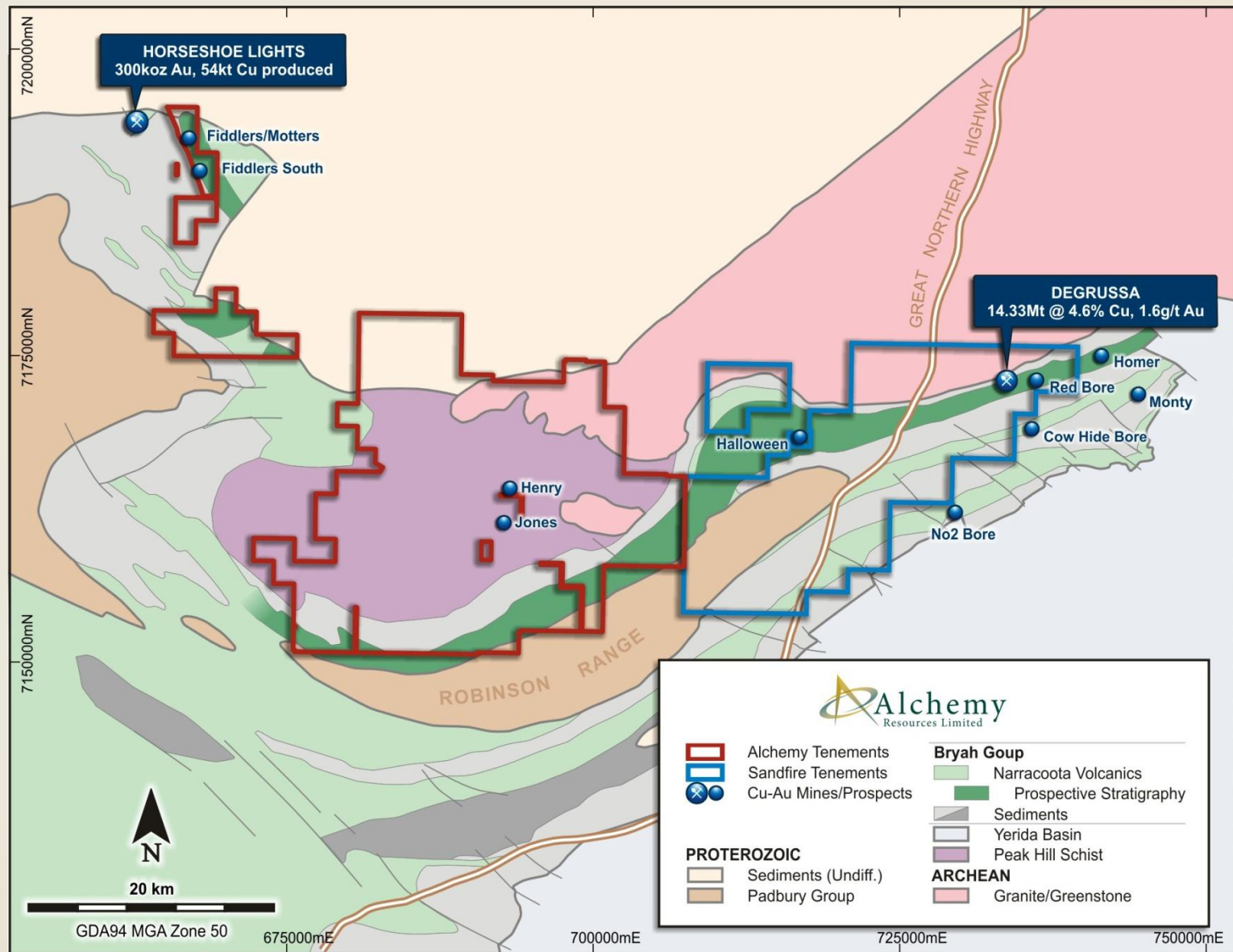


Grosvenor Deal: More land, More Exploration Upside!

- Rights Issue (1 for 3 @ \$0.13) raised \$4.2m before costs
- Issue of \$3.5m in Alchemy scrip (26.92m shares @ \$0.13)
- Tenement position in Bryah Basin more than doubled to 630km²

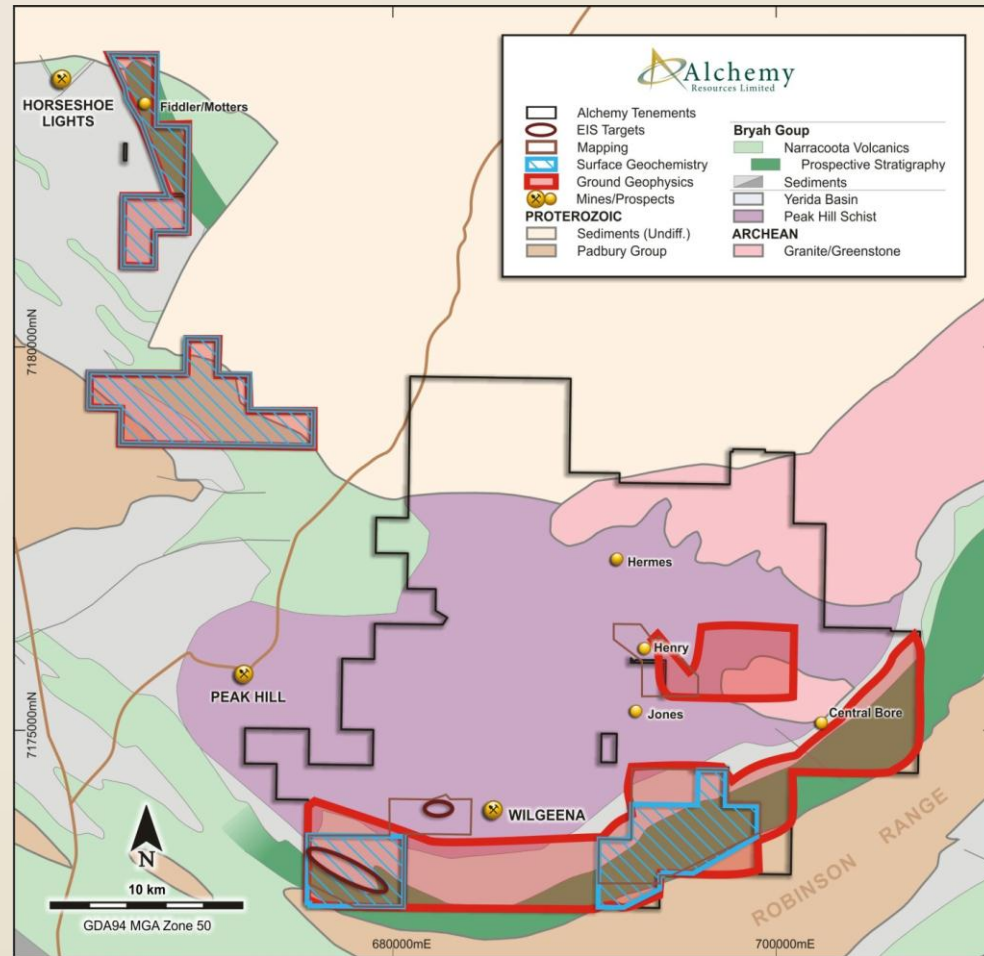


The best Cu-Au ground in the Basin after Sandfire



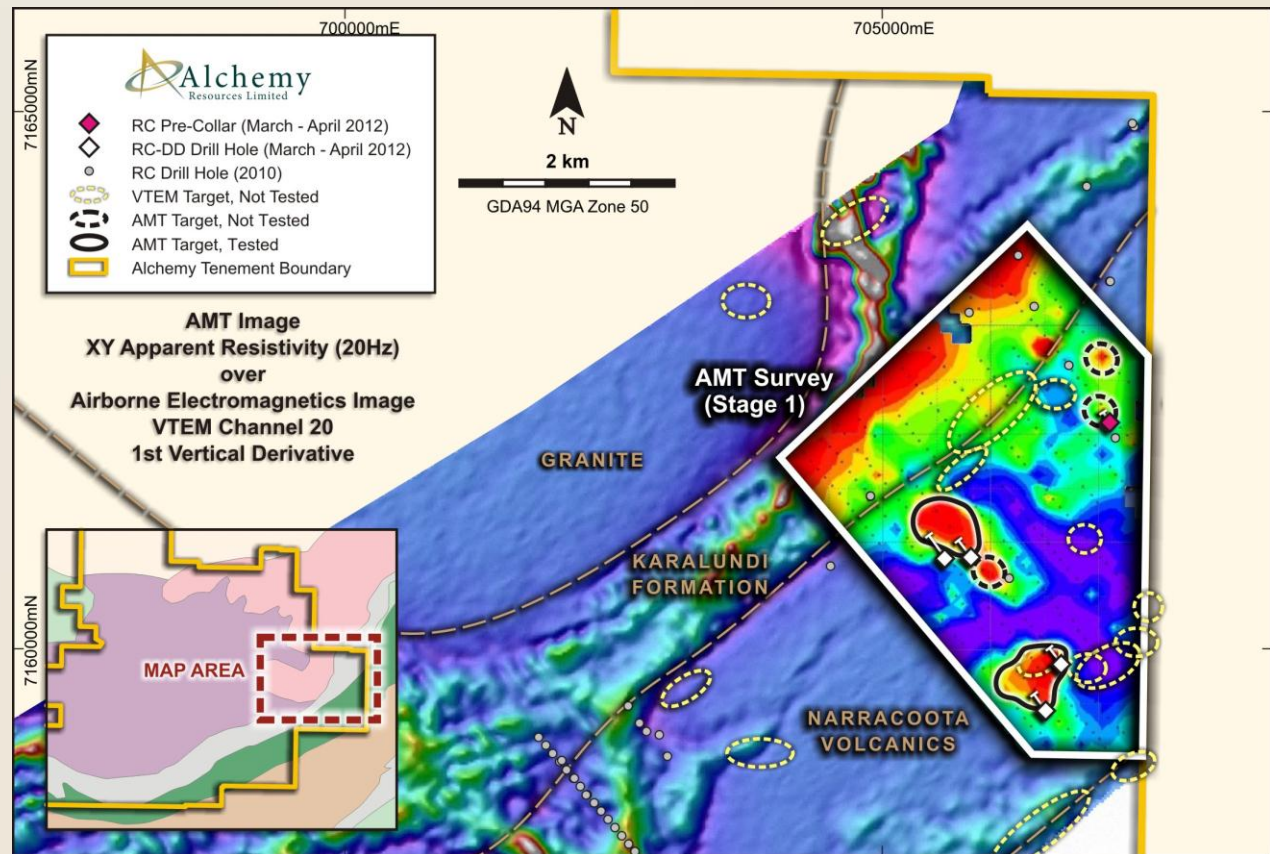
Bryah Basin: the start of an exciting exploration story

- Copper-gold targets identified from geophysics and geochemistry, including VTEM anomalies with prospective Narracoota volcanics
- Mapping across under-explored Grosvenor tenements with >1,500 multi-element samples collected
- Multi-element (copper, lead, zinc, bismuth, antimony) anomalism in rock-chip samples
- EIS grant awarded to drill test priority VTEM anomalies



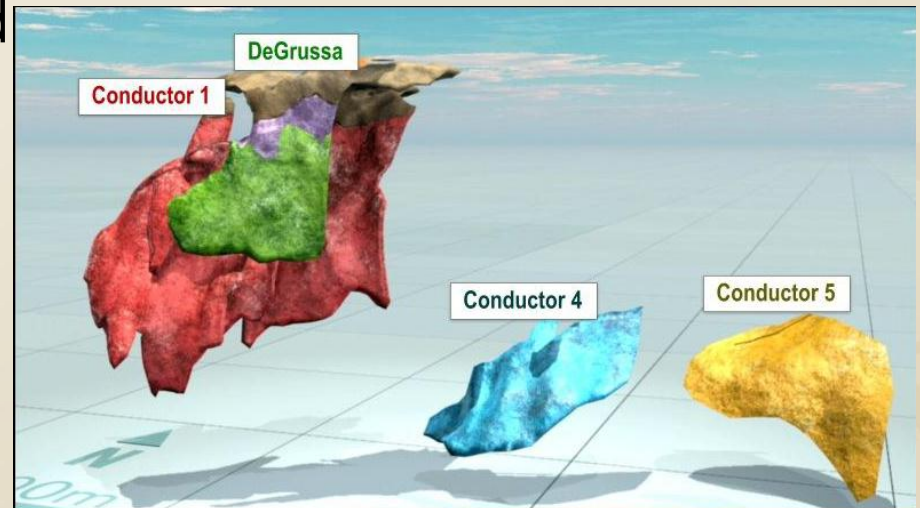
Using Smart Science to identify targets under cover

- Audio Magneto-Telluric (AMT) survey completed Dec 2011
- AMT acquired data over ~3km strike extent of Narracoota Volcanics
- Targeted drill testing of priority AMT anomalies – base metal anomalism associated with disseminated sulphides in three drill holes
- Down-hole EM surveys interpret a conductor at depth below priority anomaly



DeGrussa – Highlighting Alchemy's enormous upside

- Discovered April 2009 (Sandfire testing shallow gold target)
- DeGrussa is VMS deposit located near base of Narracoota Volcanic Ftmn
- Primary mineralization in near-vertical lenses that commence at >100m below surface and have been encountered at >500m depth
- Strike extent of DeGrussa resources = 1.4km
- DeGrussa is high-grade (>6% Cu Eq; in situ value ~A\$7B) and low cost (C1 costs ~ US\$1/lb); commenced production in mid 2012

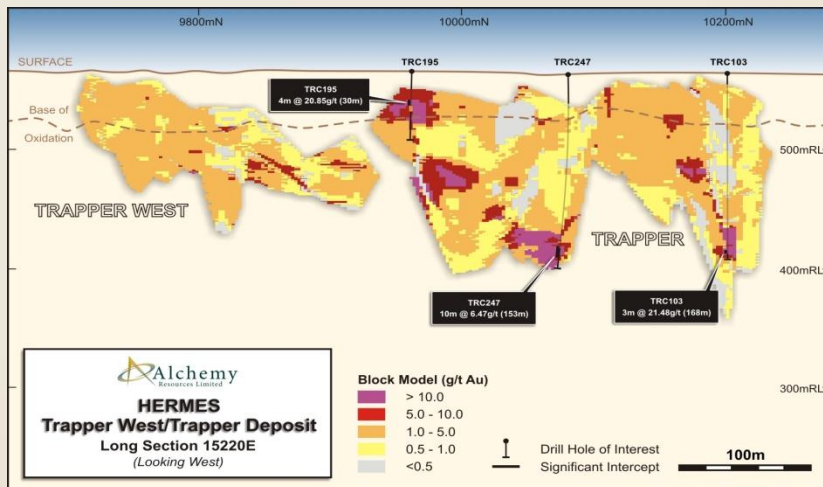
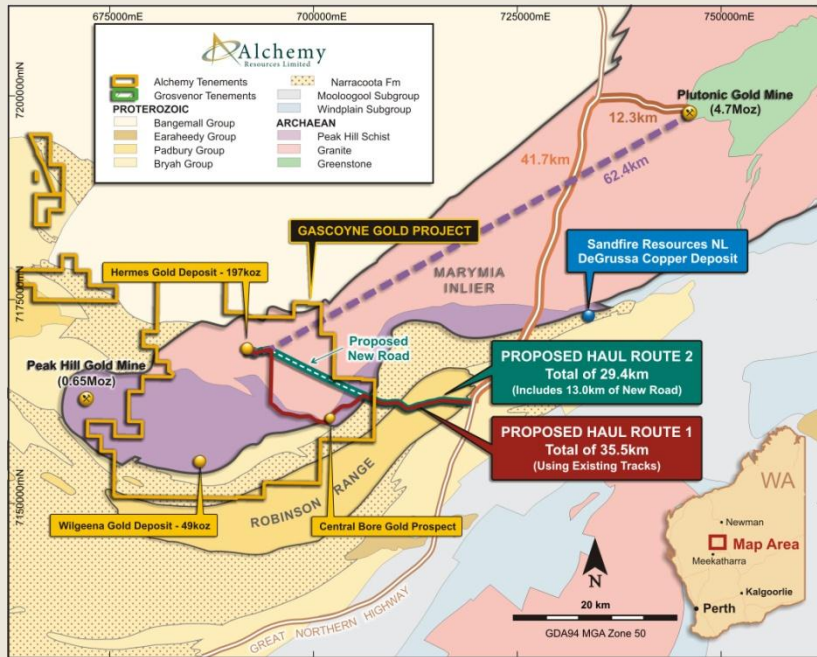


Why Alchemy's ground is so prospective

- Alchemy now controls ~45km of strike extent of the Narracoota Volcanic sequence
- VMS deposits typically occur in clusters in favourable parts of stratigraphy
- Prospective stratigraphy mostly soil covered, never explored for copper
- Alchemy's main focus for 2012 (and beyond) will be the discovery of more DeGrussa's
- Native Title extinguished over >95% of area



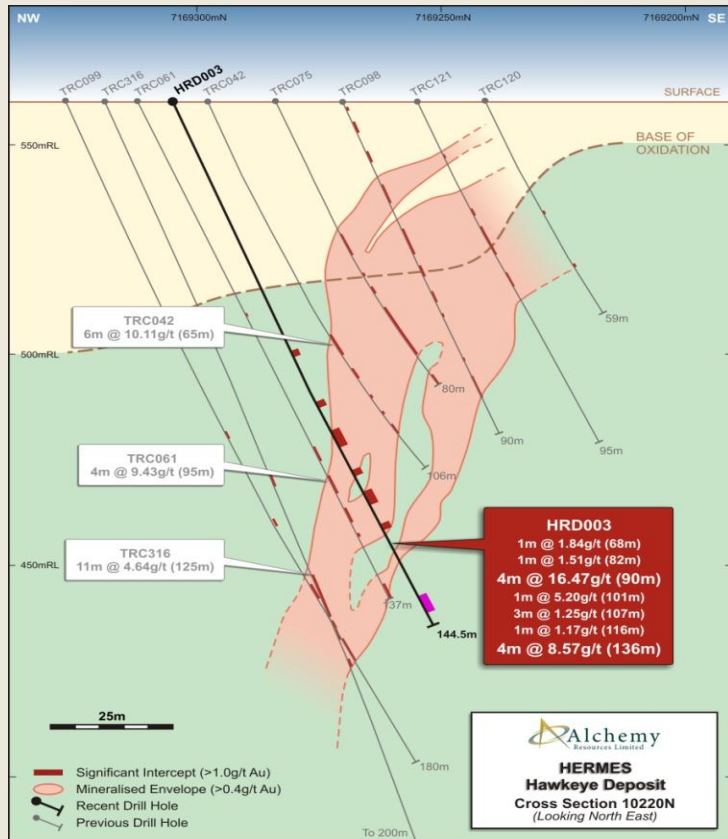
Gascoyne Gold Project



- Acquired from Troy Resources in 2008 with 131,000oz Au Indicated resource
- Indicated resources* now total 246,000oz at Hermes and Wilgeena with potential for growth through depth and strike extent of existing resources and at Central Bore
- Re-estimation of resources in September 2012 Quarter
- Grosvenor tenement acquisition has added to resource growth potential

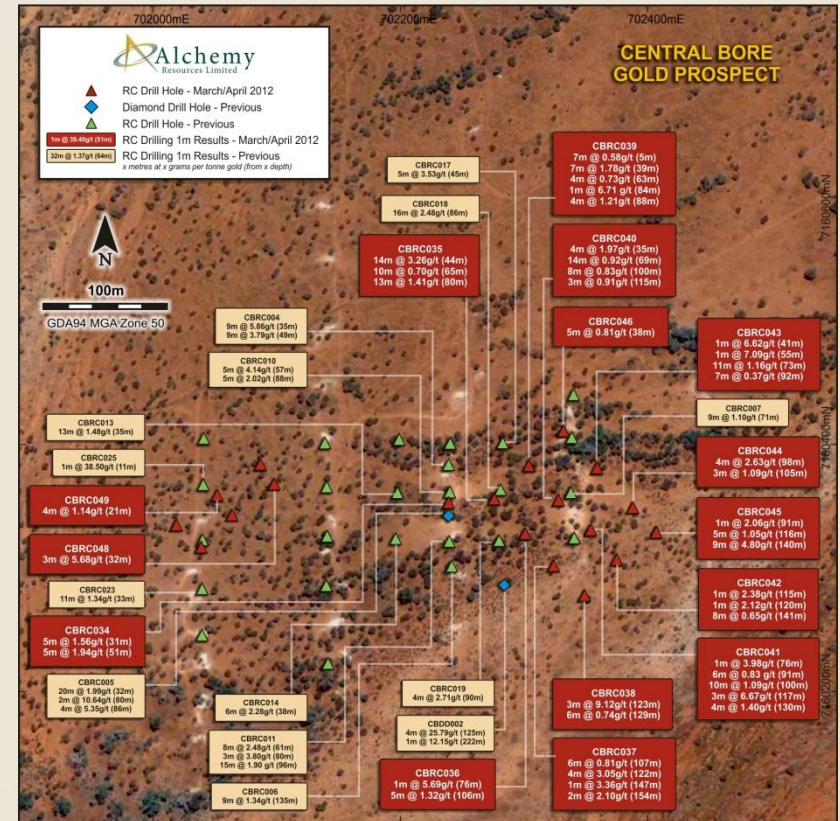
* **Hermes** – Indicated Resources of 2.79Mt @ 2.19 g/t gold (196,650 oz gold)
Wilgeena – Indicated Resources of 0.66Mt @ 2.34 g/t gold (49,536 oz gold)

Strong potential for rapid growth in resources



Hermes Gold Deposit

- New zone of mineralisation identified (4m @ 8.57g/t Au from 136m)
- Open at depth, <3% of holes >125m vd

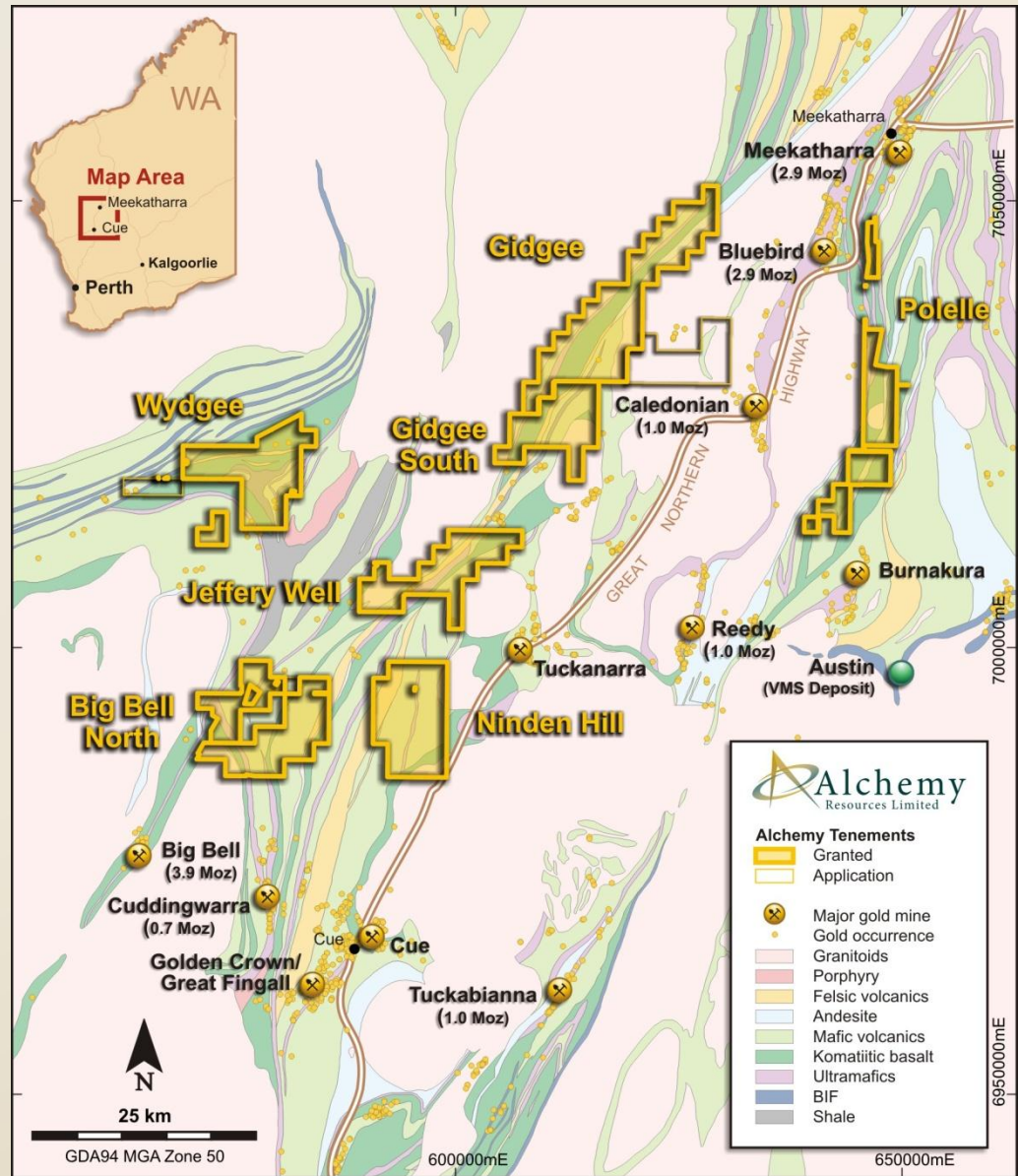


Central Bore Gold Prospect

- Continuity of mineralisation confirmed
- Significant intercepts:
 - 4m @ 25.79 g/t Au from 125m
 - 14m @ 3.26 g/t Au from 44m

Murchison Project

- 80% owned by Alchemy, with some recently acquired wholly owned prospects
- >700 sq km tenement package
- In close vicinity to several >1Moz gold deposits and recommissioned operations at Big Bell, Bluebird and Cue
- Prospective for gold and base metals
- AC drilling at Jeffery Well outlines >1km gold anomaly



Capitalising on a golden opportunity

- **Focus on discovering DeGrussa-style Cu-Au**
- **Dominant footprint in Bryah Basin**
 - Emerging mineral province, highly prospective for copper and gold
 - Exploration spend by others in the region poorly directed
 - Deep weathering, sparse outcrop, geology poorly understood, good science needed!
- **A rich prize awaits.....**
 - VMS style deposits occur in clusters in favourable stratigraphy
 - High grade mineralization targeted (DeGrussa: 5.6% Cu, 1.8g/t Au)
- **Unlock the value of gold resources**
 - Targeting additional mineral resources to gain critical mass
 - Grosvenor transaction has increased opportunities
 - Investigating near-term commercialization



Step-by-step strategy to creating shareholder wealth

● **September 2012 Q**

- Acquisition and interpretation of ground geophysics surveys
- Complete geochemistry programs and plan drilling
- Re-estimate gold resources at Gascoyne Gold projects

● **December 2012 Q**

- Test drill targets
- Acquisition of down-hole and follow-up ground geophysics

● **1st Half 2013**

- Follow up new copper and gold discoveries



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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 Deposit and Wilgeena Gold Deposit is based on information compiled by Mr Simon Coxhell of Coxshells Pty Ltd, who is a Member of the Australian Institute of Geoscientists and a Member of the Australasian Institute of Mining and Metallurgy and is a consultant to Alchemy Resources Limited. Mr Coxhell 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 Coxhell consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.