



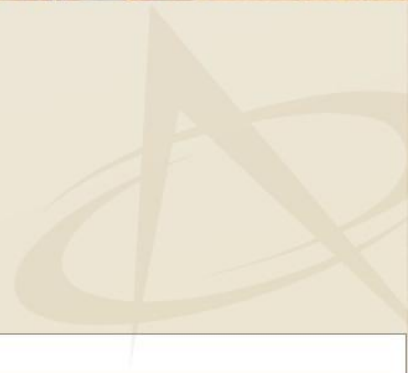
Alchemy

Resources Limited

ASX: ALY

**Copper & gold in
the heart of the rich
Bryah Basin, WA**

**AGM Presentation
26 November 2013**



Disclaimer and Competent Person's Statements

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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 CoxsRocks 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.

Alchemy: creating value through exploration

- Focussed strategy towards unlocking gold and copper potential across **uniquely positioned Bryah Basin Project**
- First-pass drilling extends Sandfires' North Robinson Range multi-element anomaly over 15km into **Magnus VMS target zone**
- Multiple geophysical and geochemical **copper-gold targets** remain untested along +45km long VMS prospective corridor
- High-grade gold returned from '**gold-only**' prospects – Seaborg and Central Bore
- Indicated Resource of **300,000oz gold** at an average grade of 2.0g/t – Hermes & Wilgeena – close to existing processing plants
- Multiple '**gold-only**' targets identified across project through advances in understanding of key controls on mineralisation
- **Potential for growth** through discovery of additional high-grade gold across highly prospective region

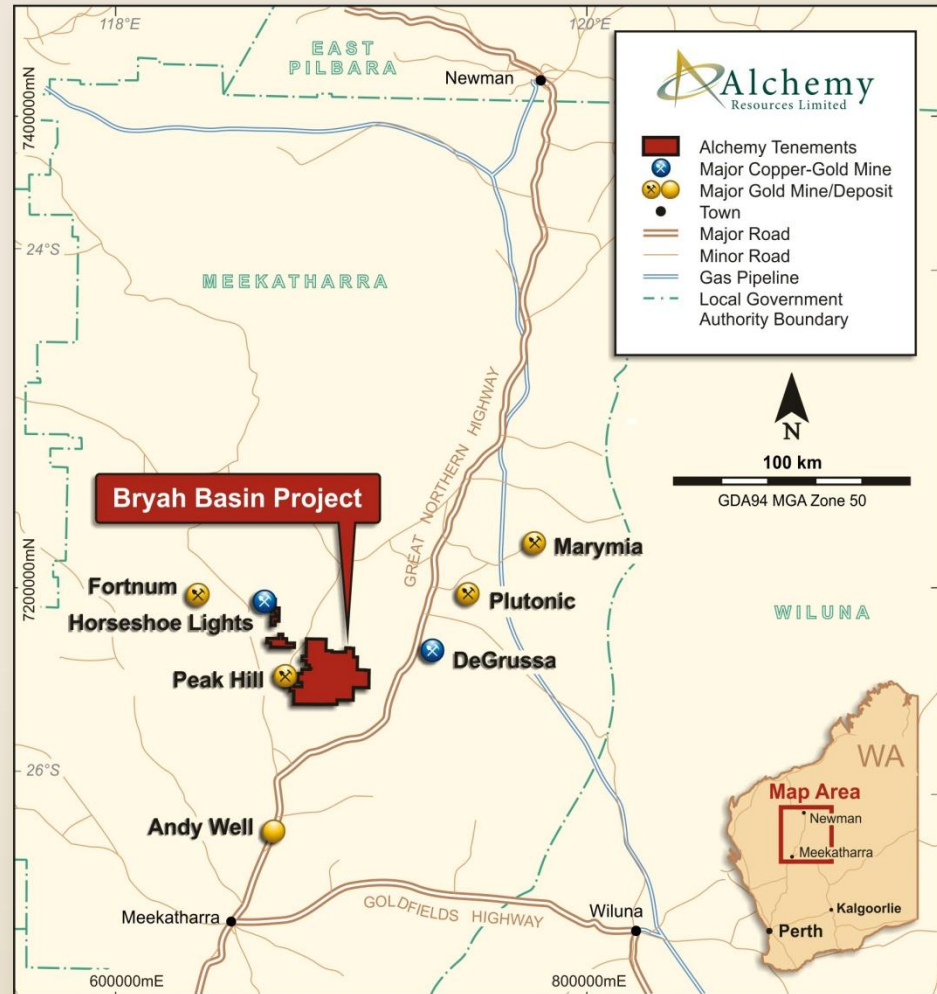
Alchemy – Corporate Overview

Listed on ASX in November 2007	Code: ALY		
Shares on issue	156.85m		
Options – unlisted	0.975m		
Market Capitalisation (undiluted)	\$7.0m		
Cash (30 September 2013)	\$1.1m		
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)	
Management	Kevin Cassidy	(Chief Executive Officer)	
	Bernard Crawford	(CFO/Company Secretary)	



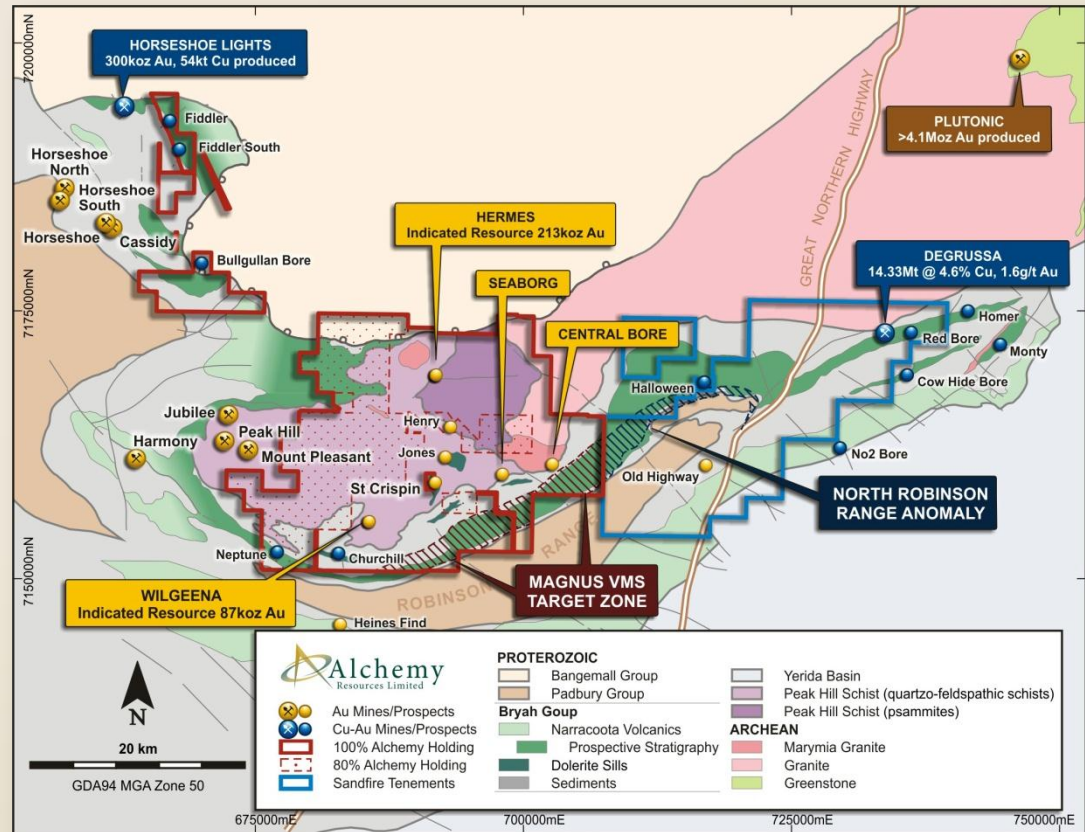
Bryah Basin – a compelling copper & gold story

- Primary focus is advancing the **Bryah Basin Project**
- Alchemy's **growth strategy** is to:
 - Create value through **focused, systematic exploration** for high-grade, high-value copper & gold
 - Grow mineral resources** through targeted drilling at new (Seaborg) and existing (Hermes, Wilgeena, Central Bore) areas
 - Continue to expand Company's position through **strategic acquisition** of additional projects

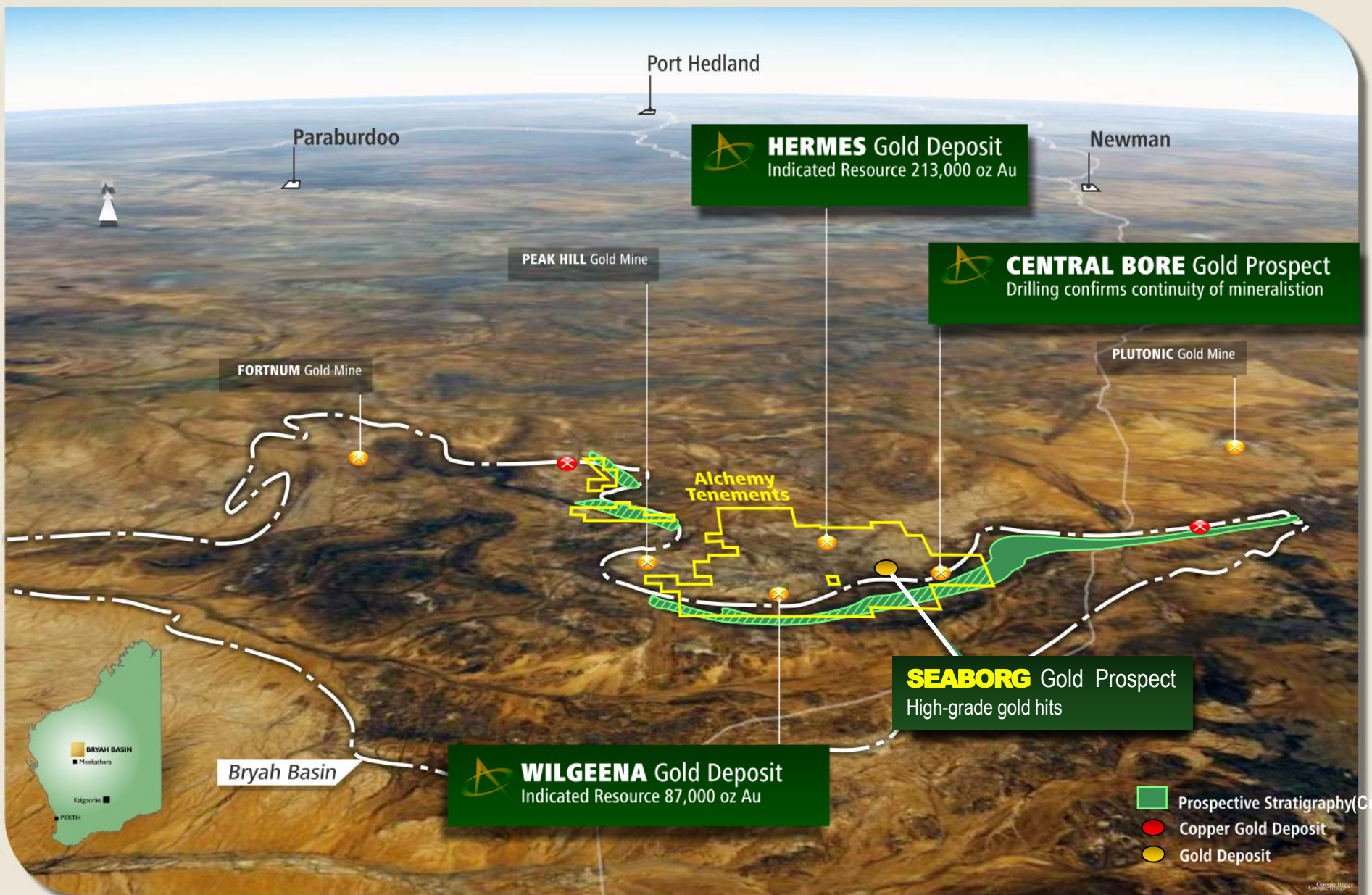


A dominant position in the Bryah Basin

- **Bryah Basin Project** – copper-gold and ‘gold-only’ potential
- **Unique, dominant landholding position** of 630km² in exciting province
- Region hosts major copper-gold (**DeGrussa**) and gold mines (**Plutonic, Peak Hill & Fortnum**)
- **Historically under-explored province** – discovery of DeGrussa in 2009
- **Native Title extinguished** over >95% of area

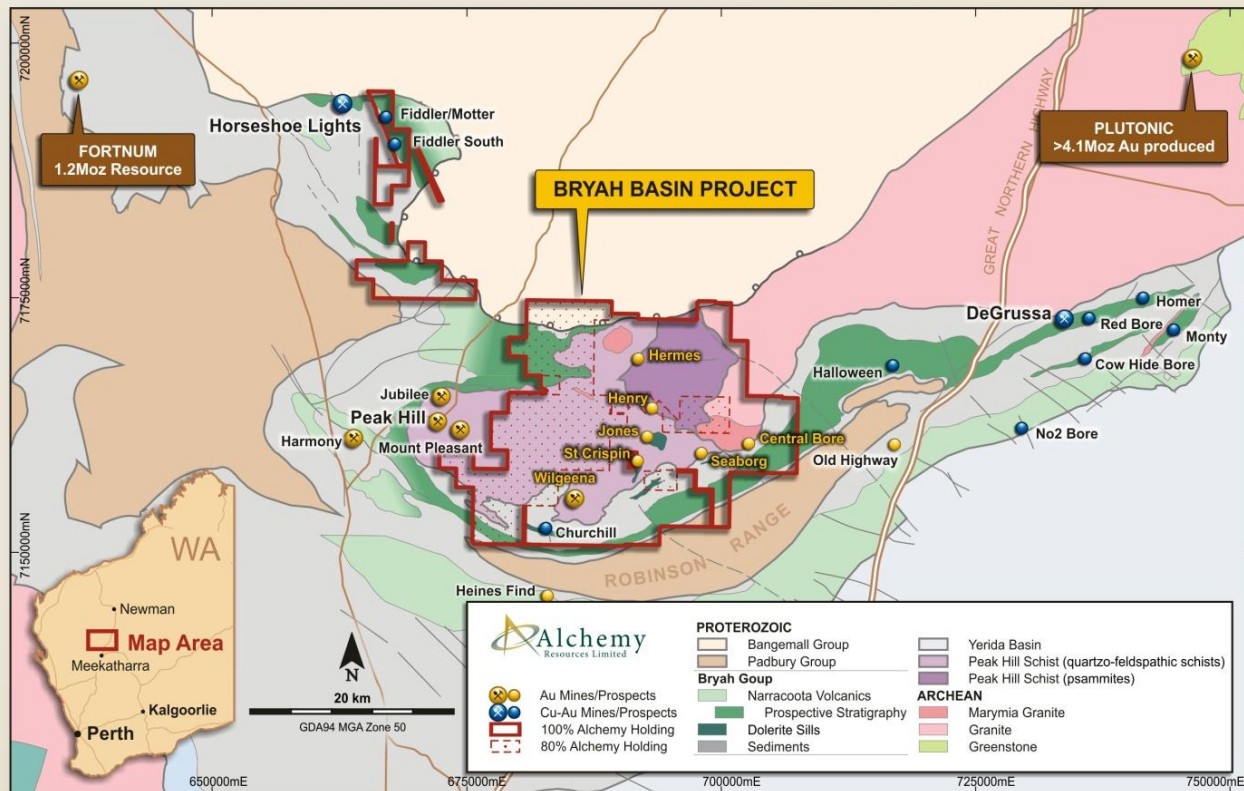


Bryah Basin Project – Gold

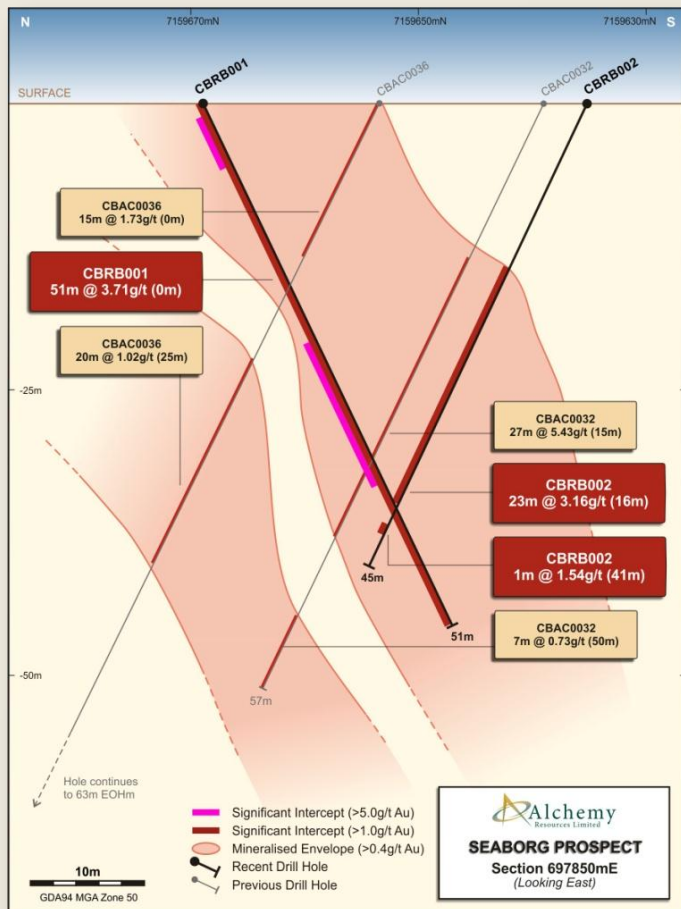


Bryah Basin – Gold

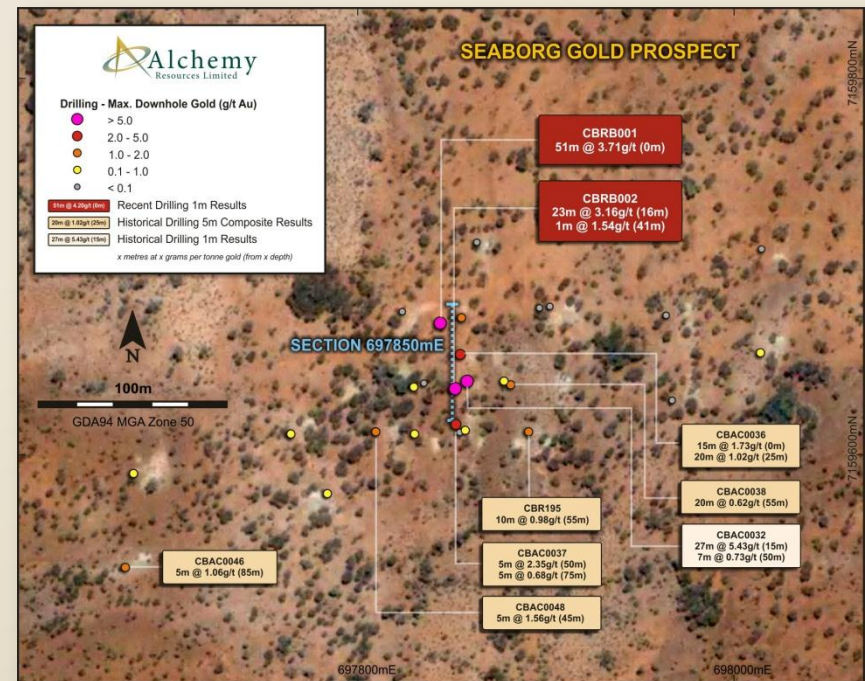
- Newly discovered prospect at Seaborg with **high-grade gold potential**
- High quality exploration portfolio with excellent **resource growth potential**
- Currently **300,000oz gold** at Hermes and Wilgeena deposits – open at depth/strike
- Goal of increasing resources while **continually evaluating** commercialisation opportunities



Seaborg – new gold prospect



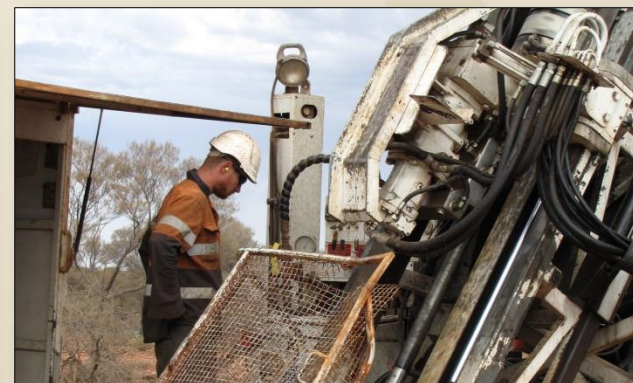
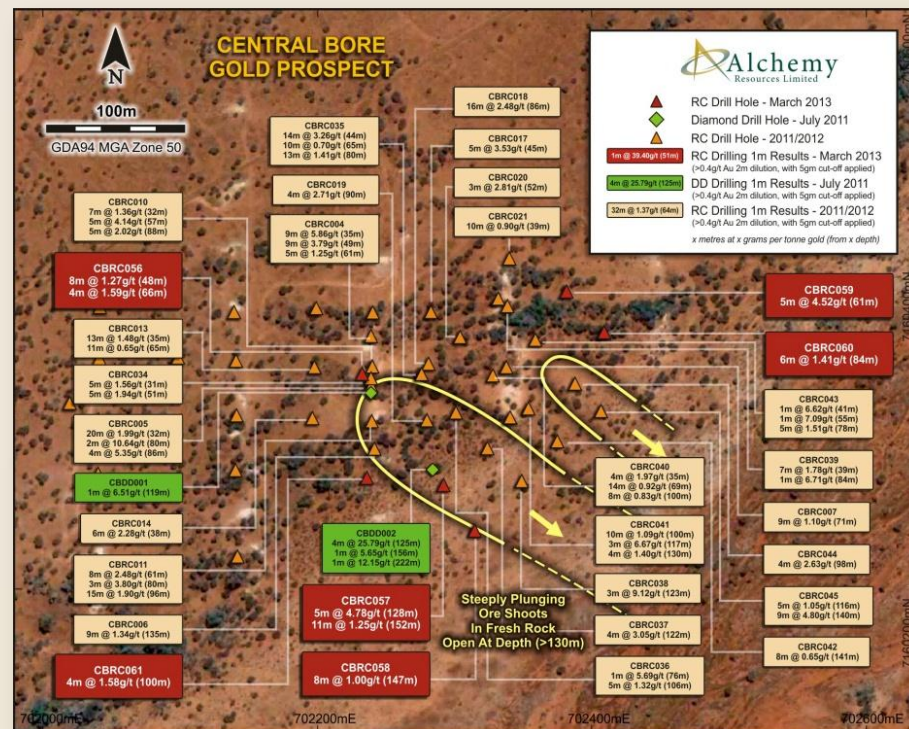
- Recent **high-grade gold hits**
51m @ 3.71 g/t gold from surface
incl. 5m @ 6.03 g/t (from 1m) and 14m @ 6.59 g/t (from 23m)
23m @ 3.16 g/t gold from 16m
- Drilling ended in mineralisation
- Potential **high-grade shoot** in mineralised zone



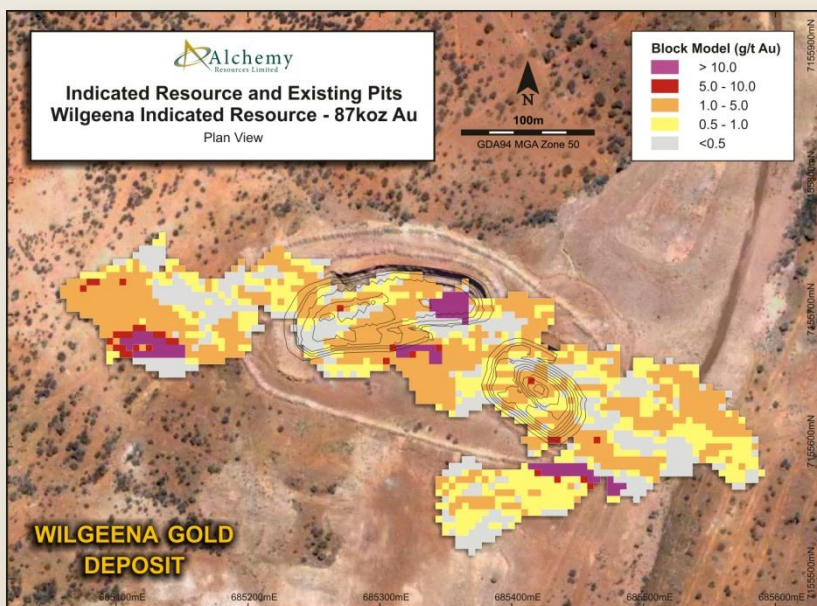
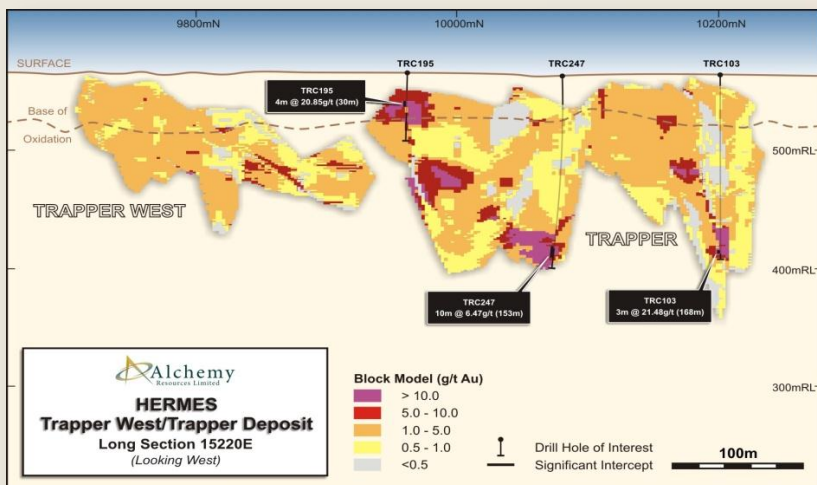
- Follow-up RC/diamond drilling planned
- Seaborg one of many 'gold-only' targets

Central Bore – promising gold prospect

- Targeted extensional drilling in 2013 returned further **high-grade intercepts**
- Recent **high-grade intercepts**
 - 4m @ 25.79 g/t gold from 125m
 - 14m @ 3.26 g/t gold from 44m
- Continuity of mineralisation confirmed**
- Remains open **along strike** and **at depth**
- Potential for **additional stacked zones**



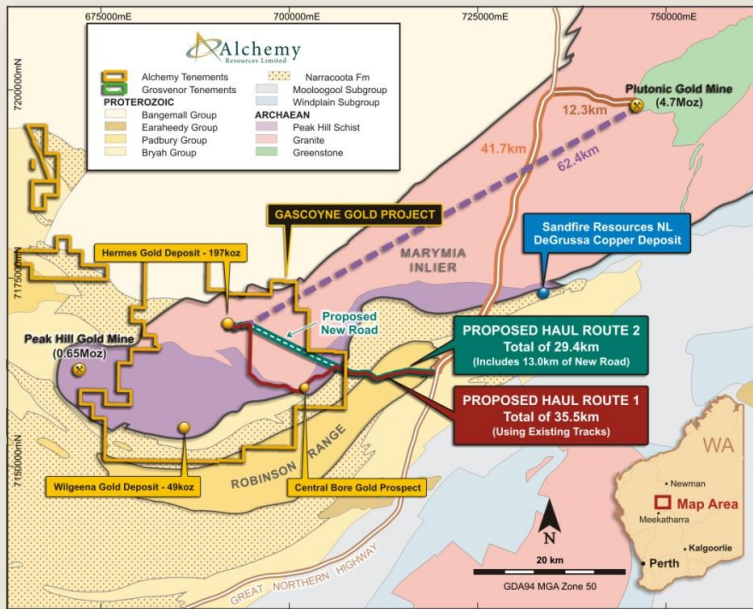
Hermes & Wilgeena – gold resources



- Acquired from Troy Resources in 2008 with 131,000oz gold Indicated resource
- 230% increase in resources
- Indicated resources* now total **300,000oz** at Hermes and Wilgeena
- **Enhanced value** of project
- Improved **geological understanding** and **confidence in grade** continuity
- **Potential for growth** through depth and strike extent of existing resources

* **Hermes** – Indicated Resources of 3.34Mt @ 1.98 g/t gold (212,687 oz gold)
Wilgeena – Indicated Resources of 1.36Mt @ 1.99 g/t gold (87,373 oz gold)
 (see ASX announcement dated 22 October 2012)

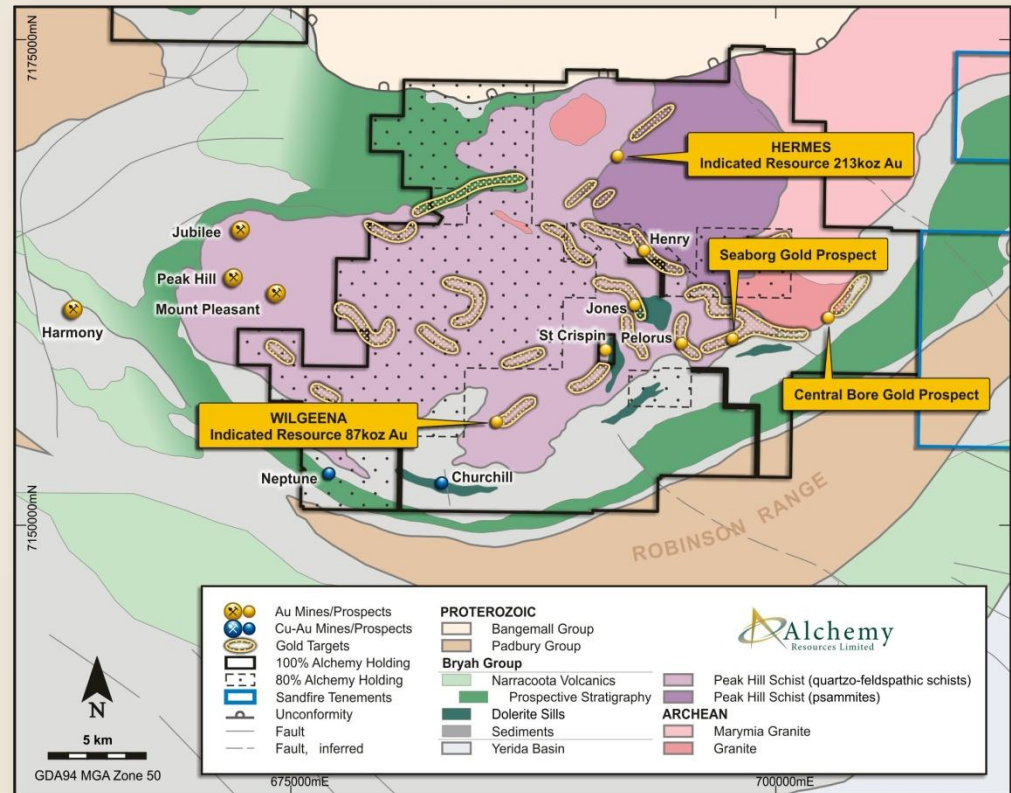
Hermes & Wilgeena – opportunity



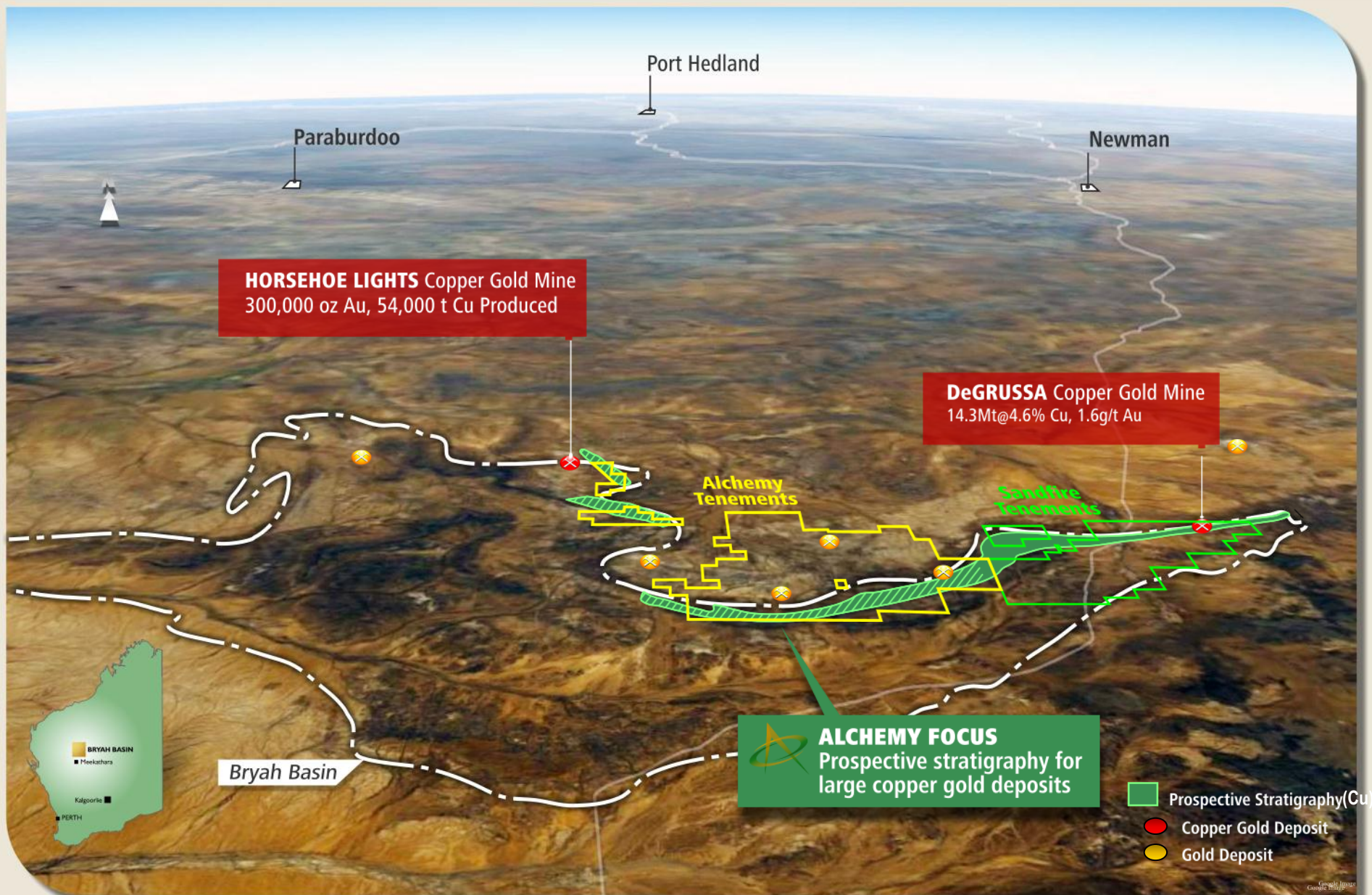
- Metallurgical test-work on oxide core material indicates amenable to treatment in **conventional crush, grind and CIL plant**
- **Good recoveries** across all size fractions
- High proportion of **gold** contained in **coarse** fraction
- Large percentage (40-60%) of **free gold recoverable by gravity** concentration
- Within trucking distance of processing plants

Bryah Basin – excellent growth potential

- **Limited modern exploration** over past 15 years
- Regional interpretation has **advanced geological & structural understanding**
- Numerous **untested gold targets** – historic drill intercepts, surface anomalies & structural positions
- **Targeted exploration underway** – surface geochemistry & ground geophysics
- **Auger geochemical drilling & follow-up AC/RC drill testing** – commence in early 2014

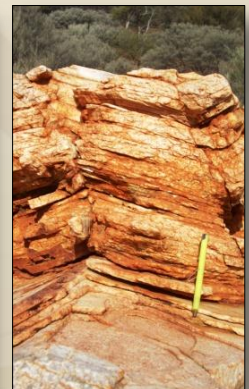
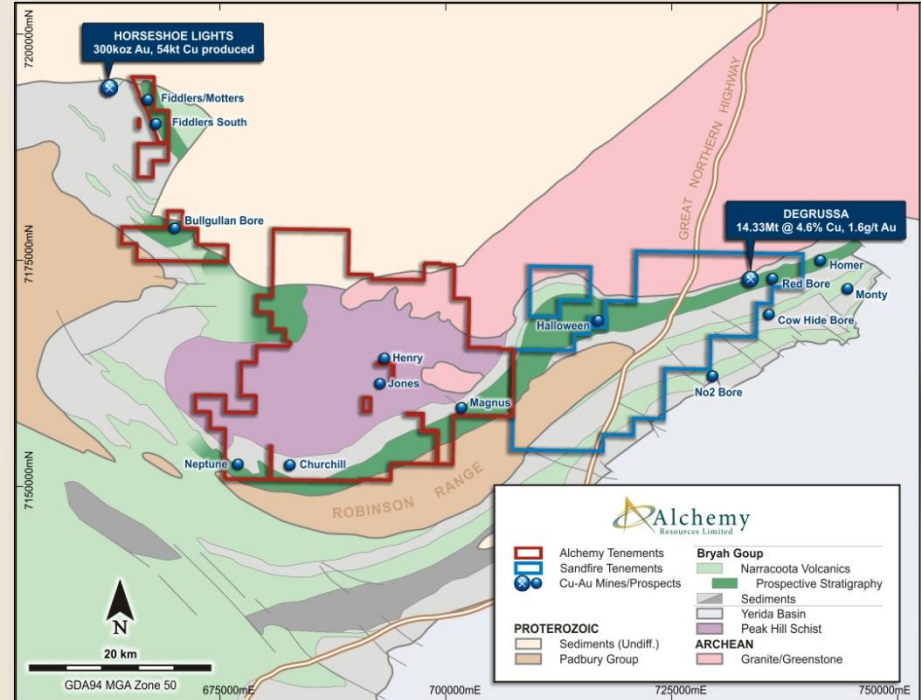


Bryah Basin Project - Copper



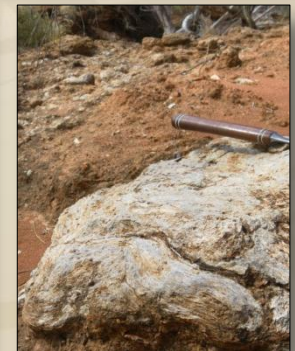
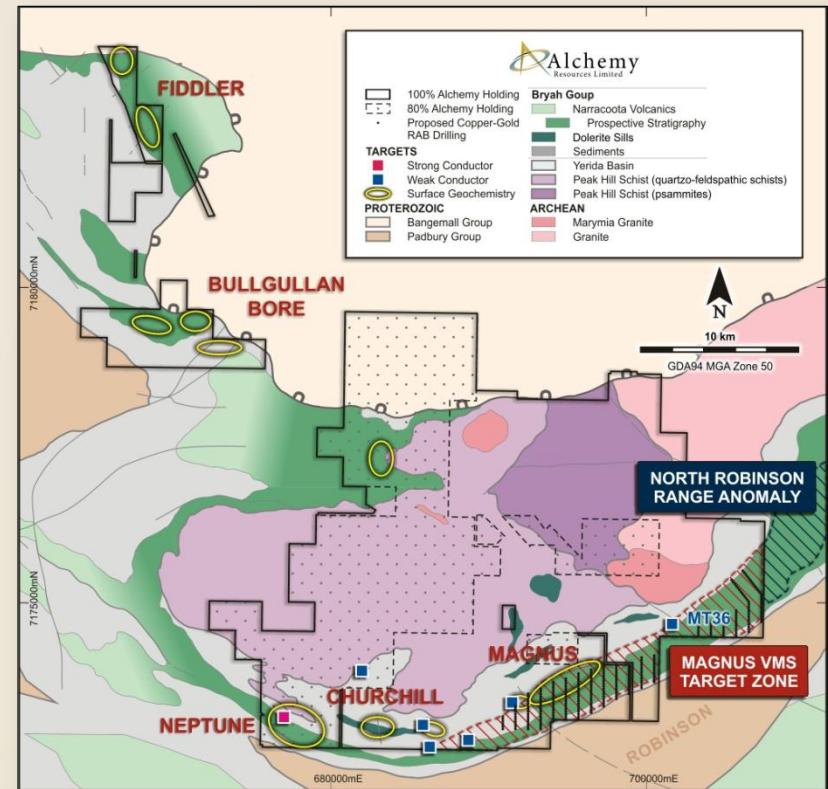
The best Cu-Au ground in Basin after Sandfire

- Sandfires' DeGrussa is likely structurally overprinted VMS deposit
- VMS deposits typically occur in clusters in favourable stratigraphy
- Alchemy controls ~45km of strike extent of prospective sequence
- Prospective stratigraphy mostly soil covered, under-explored for copper – limited drilling
- Excellent geological & geochemical knowledge of prospective sequence
- Systematic approach to exploration to delineate robust drill targets



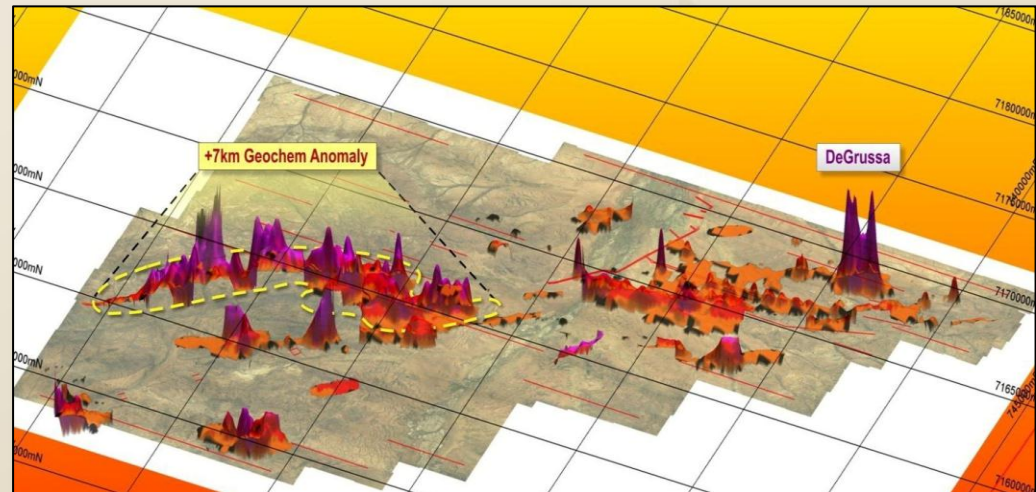
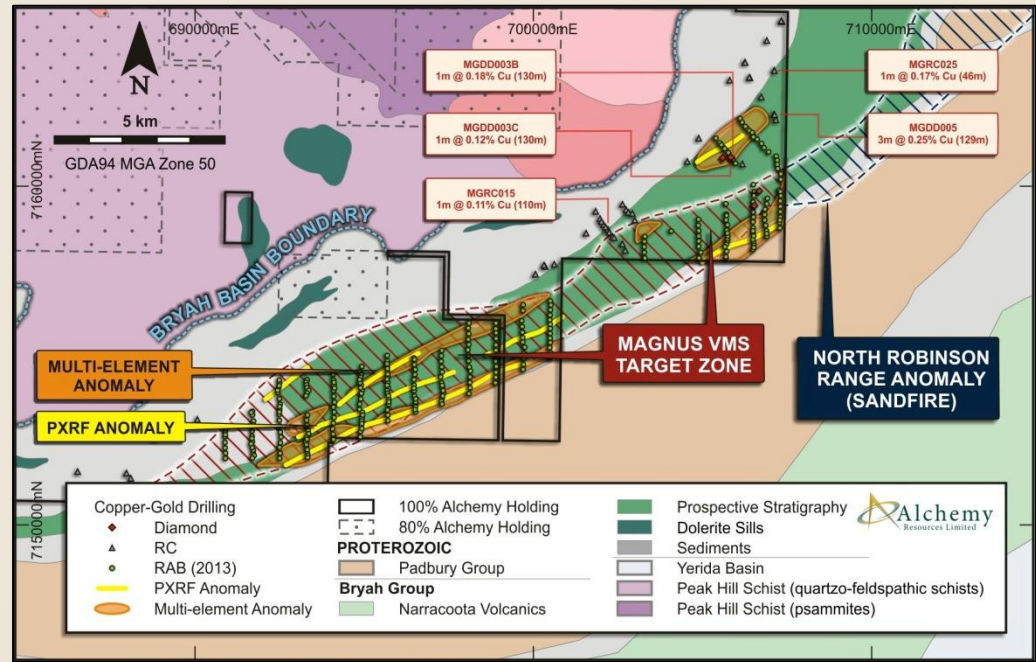
Why Alchemy's ground is so prospective

- Numerous **copper – gold targets** identified from geophysics & geochemistry
- Multiple laterally-extensive **prospective VMS-related horizons** across project
- Surface, shallow and historic drilling returns **multi-element anomalism**
- Characteristic **multi-element fingerprint** (Cu-Au-Ag-Zn-Bi-Pb-Mo-Se-Te-W) associated with horizons
- **Metal association** similar to DeGrussa and Horseshoe Lights and consistent with **VMS mineralising systems**
- Identification of **syn-depositional faults**



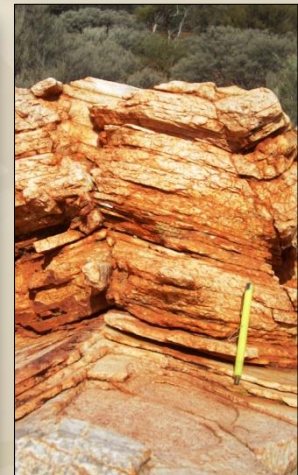
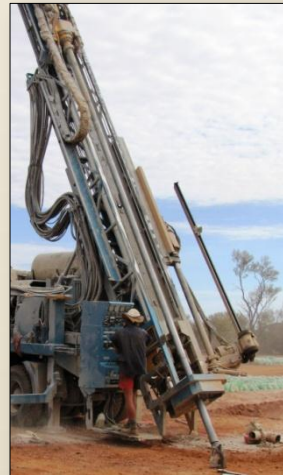
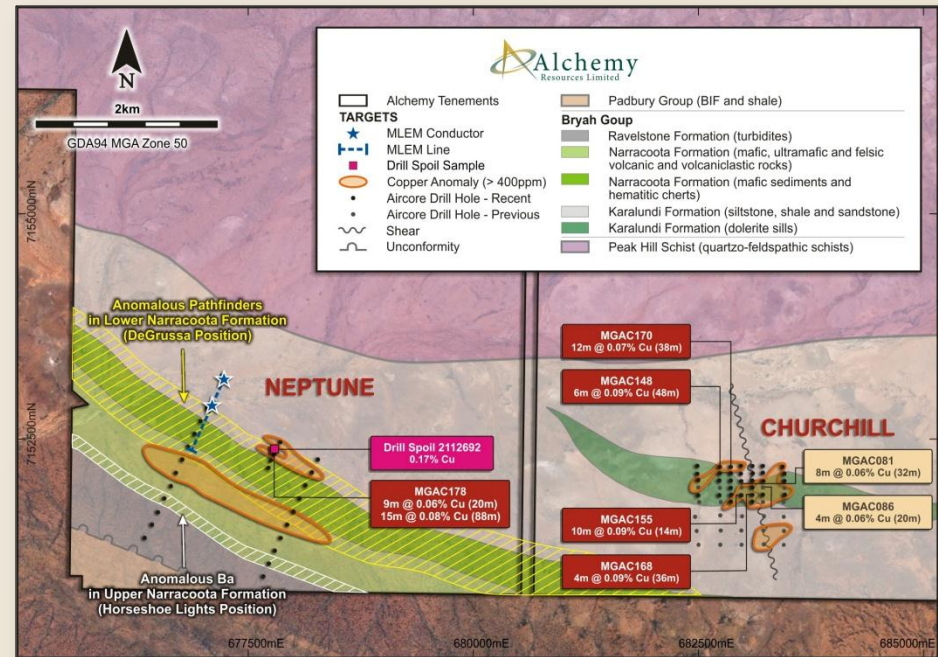
Magnus VMS target zone

- Broad-spaced, shallow drilling extends Sandfires' North Robinson Range **multi-element anomaly over 15km** into Magnus VMS target zone
- Additional **strike-extensive geochemical anomalies** identified within prospective Narracoota
- Multiple stratiform horizons consistent with episodic **VMS-style base metal mineralising events**
- Analogous positions** to DeGrussa and Horseshoe Lights



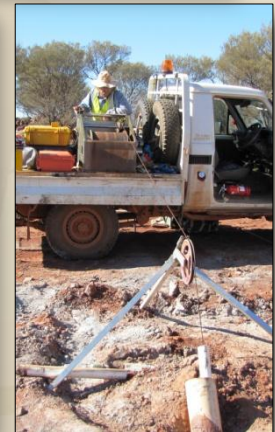
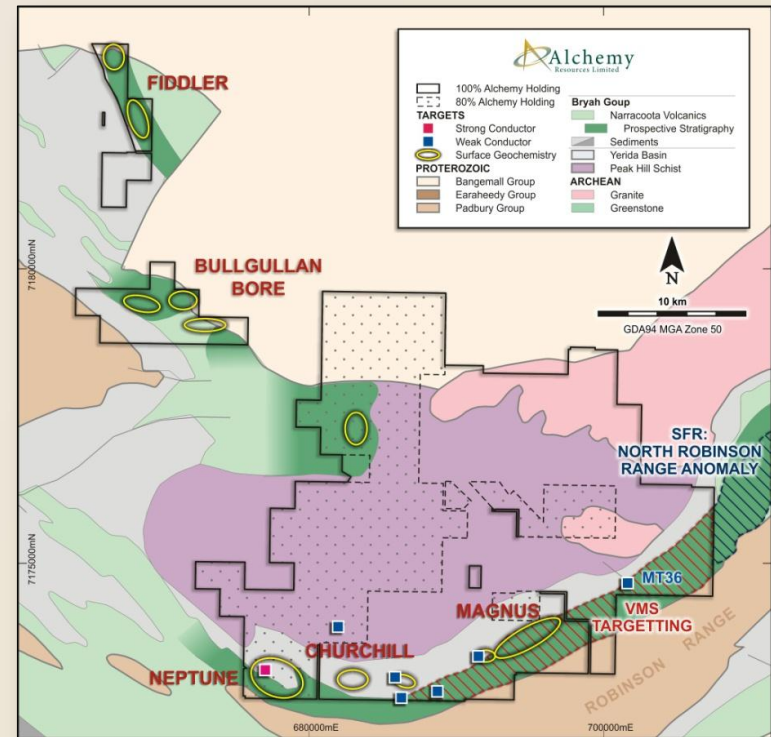
Bryah Basin: prospective VMS horizons

- Multiple broad, linear zones with strong secondary **copper, gold and pathfinder anomalism** – Neptune, Churchill, Fiddler
- Anomalous stratiform horizons – **analogous positions** to DeGrussa and Horseshoe Lights
- Innovative technology** to assist vectoring towards VMS prospective horizons and identification of primary sulphide targets
- Magnus, Neptune & Fiddler** – in-fill shallow drilling & ground geophysics along horizons to delineate areas for deeper drill testing



Bryah Basin: immediate drill targets

- **Multiple bedrock conductors** delineated from VTEM and ground moving-loop/fixed-loop EM
- **Eight distinct conductors**, including MT-36 and two conductors at Neptune, remain untested
- On-going **interpretation and additional field verification studies** are being undertaken to rank these targets prior to further exploration and drill testing



Capitalising on a gold 'n copper opportunity

● December 2013 Q

- Low-cost surface geochemistry & ground geophysics across 'gold-only' targets – ***underway***
- Planning of targeted drilling at Seaborg - ***underway***
- Interpretation of shallow drilling results and planning drill testing of 'gold-only' and copper-gold targets - ***continuing***

● First half 2014 Y

- Cost effective auger geochemical drilling of 'gold-only' targets
- Targeted drill testing of historic 'gold-only' intercepts
- In-fill shallow drilling & ground geophysics of strike-extensive horizons at Magnus copper-gold target
- Follow up new gold and copper discoveries

A rich prize awaits.....

