



Prospectus

Alchemy Resources Limited

ABN 17 124 444 122

For a non-renounceable pro rata offer to Eligible Shareholders of 1 New Share for every 2 Existing Shares held on the Record Date at an issue price of \$0.025 per New Share to raise up to approximately \$1,960,662 before issue costs.

Eligible Shareholders may also apply for Shortfall Shares.

ASX Code: ALY

The Offer is conditionally underwritten for \$350,000. See section 8.4 for details of the Underwriting Agreements.

This Prospectus provides important information about the Company. You should read the entire document including the Entitlement and Acceptance Form. If you have any questions about the New Shares being offered under this Prospectus, or any other matter relating to an investment in the Company, you should consult your professional adviser. An investment in the New Shares offered under this Prospectus is highly speculative.

This Prospectus is not for publication or distribution, directly or indirectly, in or into the United States of America (including its territories and possessions, any state of the US and the District of Columbia). This Prospectus is not an offer of securities for sale into the United States or to, or for the account or benefit of, US Persons. The securities referred to herein have not been and will not be registered under the US Securities Act of 1933, as amended, and may not be offered or sold in the United States or to, or for the account or benefit of, US Persons. No public offering of securities is being made in the United States.

Important Notice

This Prospectus is dated 11 December 2013 and was lodged with ASIC on that date. Application will be made to ASX for quotation of the New Shares offered under this Prospectus within 7 days of this date.

Neither ASIC, ASX nor any of their respective officers take any responsibility for the contents of this Prospectus or the merits of the investment to which this Prospectus relates. No securities will be allotted or issued on the basis of this Prospectus later than 13 months after the date of this Prospectus.

Nature of this Prospectus

The New Shares which will be issued pursuant to this Prospectus are in the same class of Shares that have been quoted on the official list of the ASX during the 12 months prior to the issue of this Prospectus.

This Prospectus is a 'transaction specific prospectus' to which the special content rules under section 713 of the Corporations Act apply. That provision allows the issue of a more concise prospectus in relation to an offer of securities in a class which has been continuously quoted by ASX in the 3 months prior to the date of the prospectus. In general terms 'transaction specific prospectuses' are only required to contain information in relation to the effect of the issue of New Shares on the Company and the rights attaching to the New Shares. It is not necessary to include general information in relation to all of the assets and liabilities, financial position, profits and losses or prospects of the issuing company.

This Prospectus contains information only to the extent to which it is reasonable for investors and their professional advisors to expect to find the information in it. It does not include all of the information that would be included in a prospectus for an initial public offer.

Prospectus availability

Shareholders with a registered address in Australia and New Zealand can obtain a copy of this Prospectus during the Offer period on the Company's website at www.alchemyresources.com.au or by contacting the Company. If you access an electronic copy of this Prospectus, you should ensure that you download and read the entire Prospectus.

The electronic copy of this Prospectus available from the Company's website will not include a personalised Entitlement and Acceptance Form. Eligible Shareholders will only be able to accept the Offer by completing the personalised Entitlement and Acceptance Form which accompanies this Prospectus or by making payment using BPAY® (refer to section 7.5 of this Prospectus for further information).

Foreign jurisdictions

The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and persons who come into possession of this Prospectus should seek advice on and observe any of these restrictions. Failure to comply with these restrictions may violate securities laws. Applicants who are resident in countries other than Australia should consult their professional advisers as to whether any governmental or other consents are required or whether any other formalities need to be considered and followed. This Prospectus does not constitute an offer in any place in which, or to any person to whom, it should not be lawful to make such an offer.

Disclaimer of representations

No person is authorised to provide any information or make any representation in connection with the Offer which is not contained in this Prospectus.

Forward looking statements

This Prospectus contains forward looking statements that, despite being based on the Company's current expectations about future events, are subject to known and unknown risks, uncertainties and assumptions, many of which are outside the control of the Company and the Directors. These known and unknown risks, uncertainties and assumptions, could cause actual results, performance or achievements to materially differ from future results, performance or achievements expressed or implied by forward-looking statements in this Prospectus. These risks, uncertainties and assumptions include, but are not limited to, the risks outlined in section 6 of this Prospectus. Forward-looking statements include those containing such words as 'anticipate', 'estimate', 'believe', 'should', 'will', 'may' and similar expressions.

Privacy

Please read the privacy information located in section 8.16 of this Prospectus. By submitting an Entitlement and Acceptance Form, you consent to the matters outlined in that section.

Definitions

Certain terms and abbreviations used in this Prospectus have defined meanings which are explained in the Glossary.

Enquiries

If you have any questions please call the Company Secretary on +61 8 9481 4400 or Security Transfer Registrars Pty Ltd (**Share Registry**) on +61 8 9315 2333 at any time between 8.00am and 5.00pm (WST time) Monday to Friday until the Closing Date. Alternatively, consult your broker or other professional advisor.

Table of Contents

1	TIMETABLE TO THE OFFER	4
2	KEY OFFER TERMS AND CAPITAL STRUCTURE.....	4
3	CHAIRMAN'S LETTER	5
4	INVESTMENT OVERVIEW AND KEY RISKS	6
5	PURPOSE AND EFFECT OF THE OFFER.....	8
6	RISK FACTORS	12
7	ACTIONS REQUIRED BY ELIGIBLE SHAREHOLDERS	15
8	DETAILS OF THE OFFER.....	19
9	RIGHTS AND LIABILITIES ATTACHING TO SHARES	25
10	ADDITIONAL INFORMATION.....	27
11	DIRECTORS' RESPONSIBILITY AND CONSENT	32
12	GLOSSARY	33

Corporate Directory

Directors

Oscar Aamodt	(Non Exec. Chairman)
Sofia Bianchi	(Non Exec. Director)
Lindsay Dudfield	(Non Exec. Director)
Anthony Ho	(Non Exec. Director)

Chief Executive Officer

Kevin Cassidy

Company Secretary

Bernard Crawford

Registered and Business Office

Level 2, 72 Kings Park Road
West Perth WA 6005
Tel: +61 8 9481 4400
Fax: +61 8 9481 4404
Email: alchemy@alchemyresources.com.au

Share Registry

Security Transfer Registrars Pty Ltd
770 Canning Highway
Applecross WA 6153
Tel: +61 8 9315 2333
Fax: +61 8 9315 2233

Underwriters

Cardinal Management Services Pty Ltd
Lindsay Dudfield and Yvonne Dudfield as trustee of
the LG Dudfield Pension Fund

Solicitors to the Offer

Kings Park Corporate Lawyers
Suite 8, 8 Clive Street
West Perth WA 6005

Website

www.alchemyresources.com.au

Auditor*

BDO Audit (WA) Pty Ltd

*This party is named for informational purposes only and was not involved in the preparation of this Prospectus

1 TIMETABLE TO THE OFFER

Lodgment Date	11 December 2013
Ex Date - Shares trade ex Entitlement	16 December 2013
Record date to determine Entitlement	20 December 2013
Prospectus with Entitlement and Acceptance Form dispatched	24 December 2013
Offer opens for receipt of Applications	24 December 2013
Closing date for acceptances	24 January 2014
Deferred settlement trading	28 January 2014
Notify ASX of under-subscriptions	30 January 2014
Allotment and issue of New Shares	4 February 2014
Dispatch of shareholding statements	4 February 2014
Trading of New Shares expected to commence	5 February 2014
Last date to issue Shortfall Shares (see section 8.7)	24 April 2014

The Directors may extend the Closing Date by giving at least 6 Business Days' notice to ASX prior to the Closing Date. As such the date the New Shares are expected to commence trading on ASX may vary.

2 KEY OFFER TERMS AND CAPITAL STRUCTURE

Shares currently on issue	156,852,955
Options currently on issue (30 April 2015 unlisted Options exercisable at \$0.40 each)	975,000
New Shares offered under this Prospectus ¹	78,426,477
Amount raised under this Prospectus (before costs) ¹	\$1,960,662

Note:

- 1 This assumes no further Shares are issued (including by way of exercise of Options) prior to the Record Date.

3 CHAIRMAN'S LETTER

Dear Eligible Shareholder,

On behalf of Alchemy Resources Limited, I am pleased to invite you to participate in the partially underwritten 1 for 2 non-renounceable pro-rata entitlement offer at an issue price of \$0.025 per New Share to raise up to approximately \$1,960,662 (before costs). The issue price represents a 37.5% discount to the VWAP of the closing price on the ASX over the last 20 trading days prior to the announcement to ASX on 11 December 2013.

As contemplated in the last Annual Report, the funds available for exploration were to be expended on the strike-extensive target zones at the Magnus Prospect. This program was completed in the September quarter with numerous untested targets delineated over a 15 km zone of mineralisation (see ASX announcement on 11 November 2013).

In conjunction with the above program, targeted drilling at the Seaborg Prospect confirmed previous high-grade gold intersections and confirmed the gold- prospectivity of the Bryah Basin Project.

The Board has now refocused the short term exploration objectives onto the Seaborg Prospect and the other gold targets in this area and the majority of the funds raised in this Non-renounceable Issue will be used to advance drilling activities at the Company's Bryah Basin gold prospects which are scheduled to commence in February 2014.

The drilling will initially target high-grade gold at the Seaborg and Central Bore West prospects and will thereafter start testing historic gold-only intercepts and gold-in-soil anomalies in the potential strike extensions from these prospects and other high priority targets.

A portion of the funds raised, together with existing cash reserves and expected inflow from a research and development rebate claim in preparation, will be used for exploration activities on the Company's other gold projects in Western Australia's Murchison and for general working capital.

It is also planned to reduce to cash burn rate for the company by seeking joint venture partners for the prospective copper-gold prospects/untested targets within the Company's tenement holdings

The Offer is underwritten by entities controlled by Messrs Oscar Aamodt and Lindsay Dudfield for a total of \$350,000.

This Prospectus and personalised Entitlement and Acceptance Form should be read carefully and in their entirety before deciding whether or not to participate in this Offer. In particular Eligible Shareholders should consider the key risk factors outlined in section 6 of this Prospectus.

Eligible Shareholders can, in addition to their Entitlement, also apply for Shortfall Shares.

On behalf of your Board, I invite you to consider this investment opportunity and thank you for your ongoing support for our Company.

Yours faithfully,

Oscar Aamodt
Non-Executive Chairman

4 INVESTMENT OVERVIEW AND KEY RISKS

This information is a selective overview only. Prospective investors should read the Prospectus in full before deciding to invest in New Shares.

Question	Response	Where to find more information
What is being offered?	<p>Eligible Shareholders are offered 1 New Share for every 2 Existing Shares held on the Record Date at an issue price of \$0.025 per New Share.</p> <p>Eligible Shareholders can, in addition to their Entitlement, also apply for Shortfall Shares.</p>	Section 5
How will the proceeds of the Offer be used?	<p>The Company intends to use the funds raised from the Offer broadly as follows (assuming full subscription):</p> <ul style="list-style-type: none">• \$1,450,000 for exploration;• \$405,162 for general working capital; and• \$105,500 to pay the costs of the Offer (including a fee of up to 5% which the Company may pay AFSL holders for placing Shortfall Shares).	Section 5.2
What are the key risks of a subscription under the Offer?	<p>An investment in the Company has risks that you should consider before making a decision to invest. These risks include:</p> <ul style="list-style-type: none">• Exploration risks - Whilst exploration by the Company and others justifies further exploration, the Company's tenements carry exploration risk.• The Company's future capital needs and additional funding may be required to complete the proposed exploration program.• As a junior explorer with no production or income, the Company is exposed to general market and economic condition risks. <p>Please carefully consider these risks and the information contained in other sections of this Prospectus before deciding whether or not to apply for New Shares.</p>	Section 6
Is the Offer underwritten?	<p>The Offer is severally underwritten by entities controlled by Messrs Oscar Aamodt and Lindsay Dudfield (Directors of the Company) for \$100,000 and \$250,000 respectively.</p>	Section 8.4

Question	Response	Where to find more information
	<p>The underwriting is subject to conditions ordinarily found in underwriting arrangements, including termination rights in certain circumstances. The Underwriters will not be paid a fee.</p>	
<p>What will be the effect on control of the Offer?</p>	<p>The maximum voting power that Mr Aamodt will acquire is 2.51%, assuming only the Underwritten Amount is raised under the Offer.</p> <p>Mr Dudfield's associates have an Entitlement of 9,057,453 New Shares. The maximum voting power that Mr Dudfield will acquire is 19.99%, assuming that the Underwritten Amount is raised and Mr Dudfield's associates are issued 7,547,305 New Shares (being the maximum number of New Shares that can be issued for Mr Dudfield's voting power to remain below 20%).</p> <p>No other person will have a voting power of 20% or more as a result of the Offer.</p>	<p>Section 5.7</p>
<p>How do I apply for Shares under the Offer?</p>	<p>Applications can be made by Eligible Shareholders completing the personalised Entitlement and Acceptance Form and sending it to the Share Registry.</p> <p>Eligible Shareholders may also apply for Shortfall Shares by following the instructions in section 7.3.</p>	<p>Section 7.2</p>
<p>How will the Shortfall Shares be allocated?</p>	<p>Any New Shares not applied for as Entitlement will be allocated as follows:</p> <ul style="list-style-type: none"> (a) firstly, to Shareholders who apply for Shortfall Shares, and who hold less than a marketable parcel (to the extent required for them to each have a marketable parcel); and (b) then, at the Directors' discretion. 	<p>Section 8.7</p>
<p>How can I obtain further advice?</p>	<p>Contact the Company Secretary on +61 8 9481 4400 or the Share Registry on +61 8 9315 2333 at any time between 8.00am and 5.00pm (WST time) Monday to Friday until the Closing Date. Alternatively, consult your broker, accountant or other professional advisor.</p>	

5 PURPOSE AND EFFECT OF THE OFFER

5.1 Introduction

The Company is seeking to raise approximately \$1,960,662 before issue costs under the Offer, a non-renounceable pro rata offer to Eligible Shareholders at a price of \$0.025 per Share on the basis of 1 New Share for every 2 Existing Shares held as at the Record Date.

Entities controlled by Messrs Oscar Aamodt (the Company's chairman) and Lindsay Dudfield (non-executive Director) have agreed to underwrite the Offer for \$100,000 and \$250,000 respectively. See section for 8.4 details.

5.2 Purpose of the Offer

The Directors intend to apply the proceeds from the Offer as follows:

Use of funds	Underwritten Amount	Full Subscription
Exploration on the Bryah Basin Project with a particular emphasis on exploration for high-grade gold deposits. Exploration will be dominated by follow-up RC, targeted Aircore and shallow geochemical drilling programs testing priority gold prospects and targets	\$330,000	\$1,450,000
Working Capital	\$0	\$405,162
Costs of the Offer	\$20,000	\$105,500
Total	\$350,000	\$1,960,662

In the event the Company raises more than the Underwritten Amount but not full Subscription, the funds raised (after payment of expenses of the Offer) will be applied proportionally between exploration and working capital.

This table is a statement of current intentions as at the date of this Prospectus. As with any budget, intervening events (including exploration success or failure) and new circumstances have the potential to affect the way funds will be applied. The Board reserves the right to vary the way funds are applied on this basis.

5.3 Top up by Shareholders with less than a marketable parcel

As of 9 December 2013, the Company had 1,465 Shareholders, with 655 Shareholders holding less than a marketable parcel (being 13,157 Shares at the last traded price of the Company's Shares of \$0.038) (**Unmarketable Parcel Shareholder**). The large number of Unmarketable Parcel Shareholders adds significant compliance costs to the Company.

The Board has resolved that Shortfall Shares will be issued firstly to eligible Unmarketable Parcel Shareholders so that each eligible Unmarketable Parcel Shareholder will have a marketable parcel. This will allow eligible Unmarketable Parcel Shareholders who are issued Shortfall Shares to sell their holdings on market.

To reduce the number of Unmarketable Parcel Shareholders, the Company may, following the Offer, undertake a sale of the Shares held by Shareholders holding less than a marketable parcel. This will simplify the Company's share register and significantly reduce compliance costs.

No assurance is given that any sale of non-marketable parcels will take place, or the terms (including price) of any sale. Eligible Unmarketable Parcel Shareholders wishing to realise their Shares should consider applying for Shortfall Shares and then selling their Shares on market.

5.4 Effect of the Offer on the Company's securities

The effect of the Offer will, assuming that no Options are exercised and that Entitlements are taken up in full, be that:

- (a) cash reserves will increase by approximately \$1,855,162 (after costs);
- (b) the number of Options on issue will remain the same at 975,000; and
- (c) the number of Shares on issue will increase from 156,852,955 to 235,279,432.

The terms of the Options on issue do not allow for the exercise price to change following a rights issue, and there will be no change to the exercise price of Options.

5.5 Consolidated capital structure

Assuming that Entitlements are taken up in full and that no Options are exercised prior to the Record Date, at the close of the Offer, the capital structure of the Company will be:

	Shares	
	Number	%
Existing Shares	156,852,955	66.67
New Shares offered under this Prospectus	78,426,477	33.33
Total Shares	235,279,432	100

Options	Number
Options exercisable at \$0.40 each on or before 30 April 2015.	975,000
Total Options	975,000

5.6 Statement of unaudited financial position

Set out below is the unaudited Consolidated Statement of Financial Position of the Company and the unaudited Consolidated Pro-Forma Statement of Financial Position, as at 30 September 2013 and on the basis of the following assumptions:

- (a) the Offer was effective on 30 September 2013; and

- (b) no further Shares are issued (including by way of exercise of Options) other than all Shares offered under this Prospectus.

Consolidated Statement of Financial Position

	Unaudited 30 September 2013 \$	Unaudited Pro forma 30 September 2013 \$
Current Assets		
Cash and cash equivalents	1,091,118	2,946,280
Trade and other receivables	38,842	38,842
Other current assets	17,388	17,388
Total Current Assets	1,147,348	3,002,510
Non-Current Assets		
Exploration and evaluation	18,129,232	18,129,232
Property, plant and equipment	222,626	222,626
Total Non-Current Assets	18,351,858	18,351,858
TOTAL ASSETS	19,499,206	21,354,368
Current Liabilities		
Trade and other payables	155,252	155,252
Provisions	34,108	34,108
Interest bearing liabilities	47,434	47,434
Total Current Liabilities	236,794	236,794
Non-Current Liabilities		
Interest bearing liabilities	37,256	37,256
Total Non-Current Liabilities	37,256	37,256
TOTAL LIABILITIES	274,050	274,050
NET ASSETS	19,225,156	21,080,318
EQUITY		
Issued Capital	27,932,586	29,787,748
Reserves	419,456	419,456
Accumulated losses	(9,126,886)	(9,126,886)
TOTAL EQUITY	19,225,156	21,080,318

The significant accounting policies upon which the unaudited Consolidated Statement of Financial Position and the unaudited Consolidated Pro-Forma Statement of Financial Position are based are contained in the audited financial report for year ended 30 June 2013.

5.7 Effect on control and potential dilution

Entities controlled by Messrs Oscar Aamodt (the Company's chairman) and Lindsay Dudfield (non-executive Director) have separately agreed to underwrite the Offer for \$100,000 and \$250,000 respectively. See section 8.4 for terms of the underwriting.

(a) Oscar Aamodt

Mr Aamodt currently has a relevant interest in 280,134 Shares, or a voting power of 0.18%. The maximum voting power he will acquire is 2.51%, assuming the Underwritten Amount is raised.

(b) Lindsay Dudfield

Mr Dudfield currently has a relevant interest in 18,114,907 Shares (including 17,469,759 Shares registered in the name of Jindalee Resources Limited, of which Mr Dudfield is the managing director, and has a voting power of 29.69% in), or a voting power of 11.55%.

The maximum voting power he will acquire is 19.99%, assuming his associates are issued approximately 7,547,305 New Shares (being the maximum number of New Shares it can be issued for Mr Dudfield's voting power to remain below 20%) but no other Entitlement is taken up and Shortfall Shares equal to the Underwritten Amount are issued to the Underwriters.

(c) Others

As the Offer is non-renounceable, the Company has not appointed a nominee for the purposes of section 615 of the Corporations Act and Shareholders may not rely upon item 10 of section 611 of the Corporations Act to have a voting power of 20% or more.

Other than as disclosed in this Prospectus, no person's voting power in the Company may increase to 20% or more as a result of the issue of New Shares.

(d) Dilution

Shareholders who do not participate in the Offer will have their holdings diluted. Following is a table which sets out the dilutionary effect assuming only the Underwritten Amount is raised:

Holder	Holding at Record Date		Entitlement	Holding following the Offer if no Entitlement taken up	
	Number	%		Number	%
1	20,000,000	12.75	8,000,000	20,000,000	11.71
2	10,000,000	6.38	4,000,000	10,000,000	5.85
3	5,000,000	3.19	2,000,000	5,000,000	2.93
4	2,000,000	1.28	800,000	2,000,000	1.17

6 RISK FACTORS

An investment in the New Shares the subject of this Prospectus is highly speculative as the Company is a resource exploration company. Please consider the risks described below and the information contained in other sections of this Prospectus. You should also consider consulting with your professional advisers before deciding whether or not to apply for the New Shares.

The following is a list of the material risks that may affect the financial position of the Company, the value of an investment in the Company, as well as the Company's operations.

6.1 Risks specific to the Offer

The minimum amount to be raised under the Offer is \$350,000, being the Underwritten Amount. This amount will be sufficient to meet the costs of the Offer and limited exploration. However there is a risk that it may not be sufficient to undertake the Company's proposed exploration program. There is a risk that, with a limited exploration program, the Company may be required to relinquish or farm-out certain of its tenements.

6.2 Company and industry risks

The risks outlined below are specific to the Company's operations and to the resource exploration industry in which the Company operates.

(a) Going concern

The Company recorded a net loss of \$2,132,950 and a net outflow from operating and investing activities of \$2,348,192 for the year ending 30 June 2013. The ability of the Company to continue as a going concern is principally dependent upon the Company raising additional capital, primarily under the Offer.

(b) Exploration

Whilst exploration by the Company and others justifies further exploration, the Company's tenements carry exploration risk.

Exploration is a high risk undertaking. The Company does not give any assurance that exploration of its current projects or any future projects will result in the delineation or discovery of a significant mineral resource. Even if a significant mineral resource is identified, there can be no guarantee that it can be economically exploited.

(c) Joint venture

The Company is currently, and may in the future become a party to joint venture agreements governing the exploration and development of its projects. There is a risk that one of the Company's joint venture partners may default in their joint venture obligations or not act in the best interests of the joint venture. This may have an adverse effect on the interests and prospects of the Company.

(d) Title risk

Mining tenements are governed by the respective State legislation and each tenement is for a specific term and carries with it annual expenditure and reporting commitments as well as other conditions requiring compliance. There is a risk that

the Company could lose title to one or more of its tenements if tenement conditions or annual expenditure commitments are not met.

(e) Future capital needs and additional funding

The funds raised by the Offer will primarily be used to fund exploration on the Company's projects. There is a risk that these funds will not be sufficient to complete the proposed exploration and that further funding will be required.

The Company's ability to raise further capital (equity or debt) within an acceptable time, of a sufficient amount and on terms acceptable to the Company will vary according to a number of factors, including prospectivity of projects (existing and future), the results of exploration, subsequent feasibility studies, development and mining, stock market and industry conditions and the price of relevant commodities and exchange rates.

No assurance can be given that future funding will be available to the Company on favourable terms (or at all). If adequate funds are not available on acceptable terms the Company may not be able to further develop its projects and it may impact on the Company's ability to continue as a going concern.

(f) Commodity prices

Commodities prices fluctuate and are affected by numerous factors beyond the control of the Company. These factors include worldwide and regional supply and demand for commodities, general world economic conditions and the outlook for interest rates, inflation and other economic factors on both a regional and global basis. These factors may have a positive or negative effect on the Company's exploration, project development and production plans and activities, together with the ability to fund those plans and activities.

(g) Environmental

The Company's projects are subject to rules and regulations regarding environmental matters and the discharge of hazardous wastes and materials. As with all mineral projects, the Company's projects are expected to have a variety of environmental impacts should development proceed. Development of any of the Company's projects will be dependent on the Company satisfying environmental guidelines and, where required, being approved by government authorities.

The Company intends to conduct its activities in an environmentally responsible manner and in accordance with all applicable laws, but may still be subject to accidents or other unforeseen events which may compromise its environmental performance and which may have adverse financial implications.

(h) Key personnel

The responsibility of overseeing the day-to-day operations and the Company's strategic management depends substantially on its senior management and key personnel. There can be no assurance given that there will be no detrimental impact on the Company if one or more of these employees cease their employment.

6.3 General investment risks

The risks outlined below are some of the general risks that may affect an investment in the Company.

(a) Securities investments and share market conditions

There are risks associated with any securities investment. The prices at which the securities trade may fluctuate in response to a number of factors.

Furthermore, the stock market, and in particular the market for exploration and mining companies may experience extreme price and volume fluctuations that may be unrelated or disproportionate to the operating performance of such companies. These factors may materially adversely affect the market price of the securities of the Company regardless of the Company's operational performance. Neither the Company nor the Directors warrant the future performance of the Company, or any return of an investment in the Company.

(b) Liquidity risk

The market for the Company's Shares may be illiquid. As a consequence investors may be unable to readily exit or realise their investment.

(c) Economic risk

Changes in both Australia and world economic conditions may adversely affect the financial performance of the Company. Factors such as inflation, currency fluctuations, interest rates, industrial disruption and economic growth may impact on future operations and earnings.

7 ACTIONS REQUIRED BY ELIGIBLE SHAREHOLDERS

7.1 What you may do

As an Eligible Shareholder, you may:

- (a) subscribe for all of your Entitlement (see section 7.2);
- (b) apply for Shortfall Shares (see section 7.3); or
- (c) allow all or part of your Entitlement to lapse (see section 7.4).

7.2 To subscribe for all of your Entitlement

Applicants should read this Prospectus in its entirety in order to make an informed decision on the prospects of the Company and the rights attaching to the New Shares offered by this Prospectus before deciding to apply for Shares. If you do not understand this Prospectus you should consult your stockbroker, accountant or other professional adviser in order to satisfy yourself as to the contents of this Prospectus.

If you wish to subscribe for all of your Entitlement, complete the accompanying Entitlement and Acceptance Form in accordance with the instructions set out on that form. The Entitlement and Acceptance Form sets out the number of New Shares you are entitled to subscribe for.

7.3 To apply for Shortfall Shares

Eligible Shareholders may, in addition to their Entitlement, apply for Shortfall Shares regardless of the size of their present holding by completing the accompanying Entitlement and Acceptance Form in accordance with the instructions set out on that form. See section 8.7 for details on how Shortfall Shares will be allocated.

Surplus application moneys will be returned to Applicants as soon as practicable following the close of the Offer.

7.4 Entitlements not taken up

If you are an Eligible Shareholder and do not wish to accept all (or part) of your Entitlement, you are not obliged to do anything. You will receive no benefit or New Shares and your Entitlement will become available as Shortfall Shares.

If you wish to receive a benefit, you must take action to accept your Entitlement in accordance with the instructions above and on the accompanying Entitlement and Acceptance Form.

The number of Existing Shares you hold as at the Record Date and the rights attached to those Existing Shares will not be affected if you choose not to accept any of your Entitlement.

7.5 Payment methods

Cheque, bank draft or money order

The completed Entitlement and Acceptance Form must be accompanied by a cheque, bank draft or money order made payable to 'Alchemy Resources Limited' and crossed 'Not Negotiable' for the appropriate application money in Australian dollars calculated at \$0.025

per New Share accepted. Your cheque, bank draft or money order must be paid in Australian currency and be drawn on an Australian branch of an Australian financial institution. The Company will present the cheque or bank draft on or around the day of receipt of the Entitlement and Acceptance Form. You must ensure that your cheque account has sufficient funds to cover your payment, as your cheque will be presented for payment on receipt. If your bank dishonours your cheque your application will be rejected. Dishonoured cheques will not be represented.

If the amount of your cheque(s), bank draft(s) or money order(s) for application money (or the amount for which those cheque(s) or bank draft(s) clear in time for allocation) is insufficient to pay for the number of New Shares you have applied for in your Entitlement and Acceptance Form, you may be taken to have applied for such lower number of New Shares as your cleared application money will pay for (and to have specified that number of New Shares in your Entitlement and Acceptance Form) or your Application may be rejected.

The Entitlement and Acceptance Form must be received by the Company at the following address by no later than 5.00 pm (WST) on the Closing Date:

By Post To:	By Delivery To:
Alchemy Resources Limited	Alchemy Resources Limited
c/- Security Transfer Registrars Pty Ltd	c/- Security Transfer Registrars Pty Ltd
PO Box 535	770 Canning Highway
Applecross WA 6953	Applecross WA 6153

BPAY

Alternatively, if you are paying by BPAY, refer to your personalised instructions on your Entitlement and Acceptance Form. Shareholders who wish to pay by BPAY must ensure that payment is received by no later than 5pm Australian Eastern Daylight Saving Time (2pm (WST)) on the Closing Date.

You should be aware that your own financial institution may implement earlier cut-off times with regard to electronic payment, and you should therefore take this into consideration when making payment. It is your responsibility to ensure that funds submitted through BPAY are received by 5pm Australia Eastern Daylight Saving Time (2pm (WST)) on the Closing Date.

If you have more than one shareholding and consequently receive more than one Entitlement and Acceptance Form, when taking up your Entitlement in respect of one of those shareholdings only use the Customer Reference Number specific to that shareholding as set out in the applicable Entitlement and Acceptance Form. Do not use the same Customer Reference Number for more than one of your shareholdings. This can result in your application monies being applied to your Entitlement in respect of only one of your shareholdings (with the result that any application in respect of your remaining shareholdings will not be recognised as valid).

The Company shall not be responsible for any postal or delivery delays or delay in the receipt of the BPAY payment.

7.6 Entitlement and Acceptance Form is binding

A completed and lodged Entitlement and Acceptance Form together with a cheque, bank draft or money order for the application moneys, or by making a payment in respect of an Application by BPay, constitutes a binding application to acquire New Shares on the terms and conditions set out in this Prospectus and, once lodged, cannot be withdrawn.

By completing and returning your Entitlement and Acceptance Form with the requisite application monies, or by making a payment in respect of an Application by BPay, you will be deemed to have represented that you are an Eligible Shareholder. In addition, you will also be deemed to have represented and warranted on behalf of yourself or each person on whose account you are acting that the law in your place of residence and/or where you have been given the Prospectus, does not prohibit you from being given the Prospectus and that you:

- (a) agree to be bound by the terms of the Offer;
- (b) declare that all details and statements in the Entitlement and Acceptance Form are complete and accurate;
- (c) declare that you are over 18 years of age and have full legal capacity and power to perform all your rights and obligations under the Entitlement and Acceptance Form;
- (d) authorise the Company and its respective officers or agents, to do anything on your behalf necessary for the New Shares to be issued to you, including to act on instructions of the Company's share registry upon using the contact details set out in the Entitlement and Acceptance Form;
- (e) declare that you are the current registered holder of Shares and are an Australian or New Zealand resident, and you are not in the United States or a US Person, or acting for the account or benefit of a US Person;
- (f) acknowledge that the information contained in, or accompanying, the Prospectus is not investment or financial product advice or a recommendation that New Shares are suitable for you given your investment objectives, financial situation or particular needs; and
- (g) acknowledge that the New Shares have not, and will not be, registered under the securities laws in any other jurisdictions outside Australia and New Zealand and accordingly, the New Shares may not be offered, sold or otherwise transferred except in accordance with an available exemption from, or in a transaction not subject to, the registration requirements of applicable securities laws in particular the US Securities Act.

The Entitlement and Acceptance Form does not need to be signed to be a valid application. An Application will be deemed to have been accepted by the Company upon allotment of the New Shares.

If the Entitlement and Acceptance Form is not completed correctly or if the accompanying payment of the application moneys is for the wrong amount, it may still be treated as a valid application for New Shares. The Directors' decision whether to treat an acceptance as valid and how to construe, amend or complete the Entitlement and Acceptance Form is final. However, an Applicant will not be treated as having applied for more Shares than is indicated by the amount of the cheque for the application moneys.

8 DETAILS OF THE OFFER

8.1 Shares offered for subscription

By this Prospectus the Company makes a non-renounceable pro rata offer of 1 New Share for every 2 Existing Shares held as at the Record Date at a price of \$0.025 per New Share to raise up to approximately \$1,960,662 before issue costs (**Offer**). Fractional entitlements will be rounded up to the nearest whole number.

The Offer is only open to Eligible Shareholders. The Company reserves the right to reject any application that it believes comes from a person who is not an Eligible Shareholder.

Details of how to apply for New Shares are set out at section 7.

All New Shares offered under this Prospectus will rank equally with Existing Shares. The rights and liabilities of the New Shares offered under this Prospectus are summarised in section 9.

8.2 Minimum Subscription

There is no minimum subscription for the Offer.

8.3 Acceptances

This Offer may be accepted in whole or in part prior to the Closing Date subject to the rights of the Company to extend the Offer period.

Instructions for accepting your Entitlement are set out in section 7 and on the Entitlement and Acceptance Form which accompanies this Prospectus.

The Directors reserve the right to scale back an Application where they are aware that issuing Shares under the Application will result in a person breaching section 606 of the Corporations Act (the “20% rule”).

8.4 Underwriting

Cardinal Management Services Pty Ltd, an entity controlled by Mr Oscar Aamodt (the Company’s chairman) and Lindsay Dudfield and Yvonne Dudfield as trustee of the LG Dudfield Pension Fund, an entity controlled by Lindsay Dudfield (non-executive Director) have severally agreed to underwrite the Offer for up to 4,000,000 and 10,000,000 New Shares (**Underwritten Shares**), or up to \$100,000 and \$250,000 respectively, in accordance with the Underwriting Agreements. The Underwriters’ obligation is reduced only once the Company receives Applications in excess of the difference between the total number of New Shares offered and the number of New Shares underwritten by each Underwriter.

The Underwriting Agreements are on the same terms. The Underwriters will not be paid a fee. The Company will be required to reimburse each Underwriter for all of the reasonable costs incurred by the Underwriters in relation to the Offer.

In accordance with the Underwriting Agreements and as is customary with these types of arrangements:

- (a) the Company has (subject to certain limitations) agreed to indemnify the Underwriters, their officers, employees, advisers and related bodies corporate, and

the officers, employees and advisers of any of its related bodies corporate against losses suffered or incurred in connection with the Offer;

- (b) the Company and the Underwriters have given representations, warranties and undertakings in connection with (among other things) the conduct of the Offer;
- (c) each Underwriter may (in certain circumstances, including having regard to the materiality of the relevant event) terminate their Underwriting Agreement and be released from their obligations under it on the occurrence of certain events, including (but not limited to) where:
 - (i) there are adverse changes or disruptions to the financial markets of key countries or hostilities commence or escalate in key countries;
 - (ii) the S&P/ASX 200 Index is on any two consecutive trading days prior to the allotment date more than 15% below the level of that Index at the close of normal trading on the trading day before the date the Underwriting Agreements were signed;
 - (iii) there is an adverse change, or an event occurs which is likely to give rise to an adverse change, in the financial position or performance, shareholder's equity, profits, losses, results, condition, operations or prospects of the Company and its subsidiaries; or
 - (iv) the daily average of the VWAP of the Company's Shares as quoted by the ASX over a five day period is less than \$0.025.

The Underwriters are related parties of the Company for the purposes of Chapter 2E of the Corporations Act. The Directors, other than Messrs Aamodt and Dudfield, consider the terms of the Underwriting Agreements to be reasonable in the circumstances as if the Underwriters and the Company were dealing on arm's length terms. For that reason, Shareholder approval was not sought for the Underwriting Agreements. Messrs Aamodt and Dudfield were not involved in Board deliberations in relation to the terms of the Underwriting Agreements.

8.5 Entitlement to Offer

The Offer is made to Eligible Shareholders, who are those Shareholders that:

- (a) are the registered holder of Shares as at 7pm (AEDT) on the Record Date; and
- (b) have a registered address in Australia or New Zealand.

8.6 Rights trading

The Offer is non-renounceable. This means that the rights of Eligible Shareholders to subscribe for New Shares under this Prospectus are not transferable and there will be no trading of rights on ASX. Eligible Shareholders who choose not to take up their rights will receive no benefit and their shareholding in the Company will be diluted as a result.

8.7 Shortfall Shares

Any Shares not applied for under the Offer are Shortfall Shares. Subject to the terms set out below, the Directors reserve the right to issue any Shortfall Shares at their discretion within 3 months after the Closing Date (**Shortfall Offer**).

The Shortfall Offer is, to the extent it is made in Australia, made under this Prospectus. To the extent the Shortfall Offer is made outside Australia, the Shortfall Offer is made without disclosure, a prospectus, lodgement, filing or registration, or other requirements of any applicable securities law, and only in circumstances where it is lawful to do so (such as to institutional or sophisticated investors).

Eligible Shareholders may apply for Shortfall Shares by completing the accompanying Entitlement and Acceptance Form in accordance with the instructions set out on that form. Other investors who are not Eligible Shareholders may apply for Shortfall Shares using the Shortfall Application Form attached to this Prospectus. Persons outside Australia doing so represent to the Company that they can apply for Shortfall Shares in circumstances which do not require the offer for Shortfall Shares or this Prospectus to be registered.

It is possible that there may be few or no Shortfall Shares available for issue, depending on the level of take up of Entitlements by Shareholders. The Company will allocate Shortfall Shares as follows:

- (a) firstly, to Shareholders who apply for Shortfall Shares and who hold less than a marketable parcel (to the extent required for them to each have a marketable parcel); and
- (b) then, at the Directors' discretion.

Subject to the above, the Directors reserve the right at their absolute discretion to reject any application for Shortfall Shares or to issue a lesser number of Shortfall Shares than that applied for, and it is an express term of the Shortfall Offer that applicants for Shortfall Shares will be bound to accept a lesser number of Shortfall Shares allocated to them than applied for. If a lesser number is allocated, excess application money will be refunded without interest as soon as practicable after the Closing Date.

8.8 Offer outside Australia and New Zealand

This Prospectus does not constitute an offer of securities in any jurisdiction where, or to any person to whom, it would not be lawful to issue the Prospectus or make the Offer. No action has been taken to register or qualify the New Shares or the Offer or otherwise to permit an offering of the New Shares in any jurisdiction outside Australia and New Zealand.

This document is not for publication or distribution, directly or indirectly, in or into the United States of America (including its territories and possessions, any state of the US and the District of Columbia). This document is not an offer of securities for sale into the United States or to, or for the account or benefit of, US Persons. The securities referred to herein have not been and will not be registered under the *US Securities Act of 1933*, as amended, and may not be offered or sold in the United States or to, or for the account or benefit of, US Persons. No public offering of securities is being made in the United States.

Recipients may not send or otherwise distribute this Prospectus or the Entitlement and Acceptance Form to any person outside Australia or New Zealand.

8.9 Treatment of Overseas Shareholders

Given the small number of Shareholders with registered addresses outside Australia or New Zealand and the cost of complying with applicable regulations in those jurisdictions, the Company has decided that it would be unreasonable to extend the Offer to any

Shareholder, as at the Record Date, whose registered address is not situated in Australia and New Zealand. The Prospectus will not be sent to those Shareholders.

The Offer contained in this Prospectus to Eligible Shareholders with registered addresses in New Zealand is made in reliance on the Securities Act (Overseas Companies) Exemption Notice 2002 (New Zealand). Members of the public in New Zealand who are not existing Shareholders on the Record Date are not entitled to apply for any New Shares.

Recipients may not send or otherwise distribute this Prospectus or the Entitlement and Acceptance Form to any person outside Australia or New Zealand (other than to Eligible Shareholders).

8.10 Beneficial holders, nominees, trustees and custodians

The foreign selling restrictions under the Offer summarised in section 8.9 of this Prospectus apply to the underlying beneficial holder. Nominees, trustees and custodians must not apply on behalf of any beneficial holder that would not itself be an Eligible Shareholder. Shareholders who are nominees, trustees or custodians are advised to seek independent advice as to how they should proceed. Shareholders who hold Shares on behalf of persons whose registered address is not in Australia or New Zealand are responsible for ensuring that applying for New Shares does not breach securities laws in the relevant overseas jurisdictions.

Nominees and custodians that hold Shares should note that the Offer is available only to Eligible Shareholders. The Company is not required to determine whether or not any registered holder is acting as a nominee or the identity or residence of any beneficial owners of securities. If any nominee or custodian is acting on behalf of a foreign person, that holder, in dealing with its beneficiary, will need to assess whether indirect participation by the beneficiary in the Offer is compatible with applicable foreign laws.

8.11 Allotment and application money

New Shares will be issued only after all application money has been received and ASX has granted permission for the New Shares to be quoted. It is expected that New Shares will be issued on 4 February 2014 and normal trading of the New Shares on ASX is expected to commence on 5 February 2014.

All application moneys will be deposited into a separate bank account of the Company and held in trust for Applicants until the Shares are issued or application moneys returned. Any interest that accrues will be retained by the Company and will not be paid to Applicants.

8.12 Quotation

The Company will apply to ASX within 7 days after the date of this Prospectus for quotation of the New Shares offered by this Prospectus on ASX. If ASX does not grant permission for the quotation of the New Shares offered under this Prospectus within 3 months after the date of this Prospectus, or such longer period as modified by ASIC, none of the New Shares offered by this Prospectus will be allotted or issued. In these circumstances, all Applications will be dealt with in accordance with the Corporations Act including the return of all application moneys without interest.

A decision by ASX to grant official quotation of the New Shares is not to be taken in any way as an indication of ASX's view as to the merits of the Company or of the New Shares.

Quotation, if granted, of the New Shares offered by this Prospectus will commence as soon as practicable after statements of holdings of the New Shares are dispatched.

8.13 Market prices of Existing Shares on ASX

The highest and lowest market sale price of the Existing Shares, which are on the same terms and conditions as the New Shares being offered under this Prospectus, during the 3 months immediately preceding the lodgment of this Prospectus with the ASIC, and the last market sale price on the date before the lodgment date of this Prospectus, are set out below.

	3 month high	3 month low	Last market sale price
Price	\$0.065 on 15 Oct 2013	\$0.038 on 4 Dec 2013	\$0.038 on 11 Dec 2013

8.14 CHESS

The Company participates in the Clearing House Electronic Subregister System (**CHESS**). CHESS is operated by ASX Settlement Pty Ltd (**ASPL**), a wholly owned subsidiary of ASX.

Under CHESS, the Company does not issue certificates to investors. Instead, security holders will receive a statement of their holdings in the Company, including New Shares issued under this Prospectus. If an investor is broker sponsored, ASPL will send a CHESS statement.

The CHESS statement will set out the number of New Shares issued under this Prospectus, provide details of your holder identification number and give the participation identification number of the sponsor.

If you are registered on the issuer sponsored sub register, your statement will be dispatched by the Company's share registrar and will contain the number of New Shares issued to you under this Prospectus and your security holder reference number.

A CHESS statement or issuer sponsored statement will routinely be sent to Shareholders at the end of any calendar month during which the balance of their shareholding changes. Shareholders may request a statement at any other time, however, a charge may be made for additional statements.

8.15 Taxation and duty implications

The Directors do not consider that it is appropriate to give Shareholders advice regarding the taxation consequences of the Company conducting the Offer or Shareholders applying for New Shares under this Prospectus, as it is not possible to provide a comprehensive summary of the possible taxation positions of Shareholders. The Company, its advisers and officers, do not accept any responsibility or liability for any taxation consequences to Shareholders in the Offer. Shareholders should, therefore, consult their own professional tax adviser in connection with the taxation implications of the Offer.

No brokerage or stamp duty is payable by Applicants in respect of Applications for New Shares under this Prospectus.

8.16 Privacy

The Company collects information about each Applicant provided on an Entitlement and Acceptance Form for the purposes of processing the Application and, if the Application is successful, to administer the Applicant's security holding in the Company.

By submitting an Entitlement and Acceptance Form, each Applicant agrees that the Company may use the information provided by an Applicant on the Entitlement and Acceptance Form for the purposes set out in this privacy disclosure statement and may disclose it for those purposes to the Share Registry, the Company's related body corporates, agents, contractors and third party service providers, including mailing houses and professional advisors, and to ASX and regulatory authorities.

If an Applicant becomes a Shareholder, the Corporations Act requires the Company to include information about the Shareholder (including name, address and details of the Shares held) in its public register. The information contained in the Company's public register must remain there even if that person ceases to be a Shareholder. Information contained in the Company's register is also used to facilitate distribution payments and corporate communications (including the Company's financial results, annual reports and other information that the Company may wish to communicate to its security holders) and compliance by the Company with legal and regulatory requirements.

If you do not provide the information required on the Entitlement and Acceptance Form, the Company may not be able to accept or process your Application. An Applicant has the right to gain access to the information that the Company holds about that person subject to certain exceptions under law. A fee may be charged for access. Such requests must be made in writing to the Company's registered office.

8.17 Enquiries

Any queries regarding the Offer should be directed to Mr Bernard Crawford, Company Secretary on +61 8 9481 4400.

Any queries regarding the Entitlement and Acceptance Form should be directed to the Share Registry on +61 8 9315 2333.

You can also contact your stockbroker or professional adviser with any queries in relation to the Offer.

9 RIGHTS AND LIABILITIES ATTACHING TO SHARES

Full details of the rights and liabilities attaching to the Shares are:

- detailed in the Constitution, a copy of which can be inspected, free of charge, at the registered office of the Company during normal business hours; and
- regulated by the Corporations Act, the Listing Rules and the general law.

The following is a summary of the more significant rights and liabilities attaching to the Shares. This summary is not exhaustive and does not constitute a definitive statement of the rights and liabilities of Shareholders. To obtain such a statement, persons should seek independent legal advice.

(a) Voting rights

Subject to any rights or restrictions for the time being attached to any class or classes of shares, at a general meeting of members every member has one vote on a show of hands and one vote per Share on a poll. Voting may be in person or by proxy, attorney or representative.

(b) Dividends

Subject to the rights of holders of shares issued with any special rights (at present there are none), the profits of the Company which the Board may from time to time determine to distribute by way of dividend are divisible to each share of a class on which the Board resolves to pay a dividend in proportion to the amount for the time being paid on a share bears to the total issue price of the share. All Shares currently on issue and the shares to be issued under this Prospectus are fully paid Shares.

(c) Future issues of securities

Subject to the Corporations Act and the Listing Rules, the Directors may issue, grant options over, or otherwise dispose of unissued shares in the Company at the times and on the terms that the Directors think proper and a share may be issued with preferential or special rights.

(d) Transfer of Shares

A shareholder may transfer Shares by a market transfer in accordance with any computerised or electronic system established or recognised by ASX for the purpose of facilitating transfers in Shares or by an instrument in writing in a form approved by ASX or the Board.

(e) Meetings and notices

Each shareholder is entitled to receive notice of, and to attend, general meetings for the Company and to receive all notices, accounts and other documents required to be sent to shareholders under the Constitution, the Corporations Act or the Listing Rules. Shareholders may requisition meetings in accordance with the Corporations Act.

(f) Liquidation rights

The Company has one class of shares on issue, ordinary shares, which rank equally in liquidation.

(g) Variation of rights

Subject to the Listing Rules, the rights attached to the Shares may be varied with the consent in writing of shareholders holding three-quarters of the Shares or by a special resolution passed at a separate meeting of the holders of the Shares in accordance with the Corporations Act

(h) Election of directors

There must be a minimum of 3 but not more than 10 Directors. At every annual general meeting one third of the Directors (rounded to the nearest whole number) must retire from office. Any Director who would have held office for more than 3 years if that Director remains in office until the next general meeting must retire. These retirement rules do not apply to certain appointments including the managing director.

(i) Indemnities

To the extent permitted by law the Company must indemnify each past and present Director and secretary against any liability incurred by that person as an officer of the Company and any legal costs incurred in defending an action in respect of such liability.

(j) Winding up

Subject to the Corporations Act, the ASX Listing Rules and any rights or restrictions attached to a class of shares, on a winding up of the Company any surplus must be divided among the shareholders of the Company.

(k) Shareholder liability

The New Shares are fully paid Shares, they are not subject to any calls for money by the Directors and will therefore not become liable for forfeiture.

(l) Alteration to the Constitution

The Constitution can only be amended by a special resolution passed by at least three quarters of shareholders present and voting at the general meeting. At least 28 days written notice specifying the intention to propose the resolution as a special resolution must be given.

(m) Listing Rules

If the Company is admitted to trading on the Official List, then despite anything in the Constitution, if the Listing Rules prohibit an act being done, the act must not be done. Nothing in the Constitution prevents an act being done that the Listing Rules require to be done. If the Listing Rules require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case may be). If the Listing Rules require the Constitution to contain a provision and it does not contain such a provision, the Constitution is deemed to contain that provision. If the Listing Rules require the Constitution not to contain a provision and it contains such a provision, the Constitution is deemed not to contain that provision. If a provision of the Constitution is inconsistent with the Listing Rules, the Constitution is deemed not to contain that provision to the extent of the inconsistency.

10 ADDITIONAL INFORMATION

10.1 Continuous disclosure obligations

The Company is a 'disclosing entity' (as defined in section 111AC of the Corporations Act) for the purposes of section 713 of the Corporations Act and, as such, is subject to regular reporting and disclosure obligations. Specifically, like all listed companies, the Company is required to continuously disclose any information it has to the market which a reasonable person would expect to have a material effect on the price or the value of the Company's securities. The New Shares which will be issued pursuant to this Prospectus are in the same class of Shares that have been quoted on the official list of the ASX during the 12 months prior to the issue of this Prospectus.

This Prospectus is a "transaction specific prospectus" to which the special content rules under section 713 of the Corporations Act apply. That provision allows the issue of a more concise prospectus in relation to an offer of securities in a class which has been continuously quoted by ASX in the three months prior to the date of the prospectus. In general terms "transaction specific prospectuses" are only required to contain information in relation to the effect of the issue of New Shares on the Company and the rights attaching to the New Shares. It is not necessary to include general information in relation to all of the assets and liabilities, financial position, profits and losses or prospects of the issuing company.

This Prospectus is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX and does not include all of the information that would be included in a prospectus for an initial public offering of securities in an entity that is not already listed on a stock exchange. Investors should therefore have regard to the other publicly available information in relation to the Company before making a decision whether or not to invest.

Having taken such precautions and having made such enquires as are reasonable, the Company believes that it has complied with the general and specific requirements of ASX as applicable from time to time throughout the period from lodgment of the Company's annual financial statements of the Company for the financial year ended 30 June 2013 to the issue of this Prospectus which required the Company to notify ASX of information about specified events or matters as they arise for the purpose of ASX making that information available to the stock market conducted by ASX.

Information that is already in the public domain has not been reported in this Prospectus other than that which is considered necessary to make this Prospectus complete.

The Company, as a disclosing entity under the Corporations Act states that:

- (a) it is subject to regular reporting and disclosure obligations;
- (b) copies of documents lodged with the ASIC in relation to the Company (not being documents referred to in section 1274(2)(a) of the Corporations Act) may be obtained from, or inspected at, the offices of the ASIC; and
- (c) it will provide a copy of each of the following documents, free of charge, to any person on request between the date of issue of this Prospectus and the Closing Date:

- (i) the annual financial statements of the Company for the financial year ended 30 June 2013 being the last financial statements for a financial year, of the Company lodged with the ASIC before the issue of this Prospectus; and
- (ii) any continuous disclosure notices given by the Company after the lodgment of the financial statements referred to in paragraph (i) and before the lodgment of this Prospectus with ASIC.

Copies of all documents lodged with the ASIC in relation to the Company can be obtained free of charge from the Company's registered office during normal office hours.

The Company has lodged the following announcements with ASX since the 2013 audited financial statements:

Date	Description of Announcement
26-Nov-13	AGM Presentation
26-Nov-13	Results of Annual General Meeting
11-Nov-13	Bryah Basin Exploration Update
31-Oct-13	Quarterly Cashflow Report
31-Oct-13	Quarterly Activities Report
25-Oct-13	Investor Presentation
15-Oct-13	High Grade Gold Hits from Bryah Basin
09-Oct-13	Notice of Annual General Meeting/Proxy Form

ASX maintains files containing publicly available information for all listed companies. The Company's file is available for inspection at ASX during normal office hours or from www.asx.com.au.

10.2 Directors' interests

As at the date of this Prospectus the Directors have a relevant interest in securities of the Company and remuneration as set out below.

Director	Oscar Aamodt	Sofia Bianchi	Lindsay Dudfield ¹	Anthony Ho
Shares	280,134	Nil	18,114,907	Nil
Options	Nil	Nil	Nil	Nil
Entitlement	140,067	Nil	9,057,454	Nil

Notes:

- ¹ Mr Dudfield is the managing director and has a voting power of more than 20% of Jindalee Resources Limited (Jindalee) (ASX:JRL), and has announced to ASX a relevant interest in the Shares held by Jindalee.

Remuneration paid to Directors in the two years prior to the date of this Prospectus ¹			
	2011/2012 Actual	2012/2013 Actual	2013/2014 To Date
Oscar Aamodt	\$29,167	\$43,750	\$12,500
Sofia Bianchi	\$13,332	\$29,997	Nil
Lindsay Dudfield	\$23,333	\$30,000	Nil
Anthony Ho	\$23,331	\$34,997	\$10,000

Notes:

- ¹ This does not include any reimbursements that the Directors may receive for work related expenses.

The Company has entered into indemnity, insurance and access deeds with each of the Directors (**Deeds**). Under the Deeds, the Company agrees to indemnify each of the Directors to the extent permitted by the Corporations Act against certain liabilities incurred by the Directors whilst acting as an officer of the Company, and to insure each Director against certain risks to which the Company is exposed as an officer of the Company. The Deeds also grant each Director a right of access to certain records of the Company for a period of up to 7 years after the Director ceases to be an officer of the Company.

The Deeds were entered into as part consideration for the Directors agreeing to hold office as directors of the Company.

The Constitution of the Company provides that the Directors may be paid for their services as Directors. Non-executive directors may only be paid a sum not exceeding such fixed sum per annum as may be determined by the Company in general meeting, to be divided among the non-executive directors and in default of agreement then in equal shares.

The Company also pays premiums to insure all of the Directors against liabilities for costs and expenses incurred by them in defending legal proceedings arising from their conduct whilst acting in the capacity as a Director of the Company.

Other than as set out above or elsewhere in this Prospectus, no Director or proposed Director holds at the date of this Prospectus, or held at any time during the last 2 years before the date of lodgment of this Prospectus with ASIC, any interest in:

- (a) the formation or promotion of the Company; or
- (b) any property acquired or proposed to be acquired by the Company in connection with its formation or promotion of the Company or the Offer; or
- (c) the Offer,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given:

- (d) to a Director or proposed Director or to any firm which any such Director is a partner, to induce him or her to become, or to qualify as, a Director; or
- (e) for services provided by a Director or proposed Director or to any firm which any such Director is a partner, in connection with the formation or promotion of the Company or the Offer.

10.3 Interests of promoters and named persons

Except as disclosed in this Prospectus, no expert, promoter or any other person named in this Prospectus as performing a function in a professional advisory or other capacity in connection with the preparation or distribution of the Prospectus, nor any firm in which any of those persons is or was a partner nor any company in which any of those persons is or was associated with, has now, or has had, in the 2 year period ending on the date of this Prospectus, any interest in:

- (a) the formation or promotion of the Company; or
- (b) property acquired or proposed to be acquired by the Company in connection with its formation or promotion of the Offer; or
- (c) the Offer.

Kings Park Corporate Lawyers have acted as solicitors to the Offer. In respect of this work, the Company will pay approximately \$10,000 exclusive of GST. Subsequently fees will be paid in accordance with normal hourly rates. Kings Park Corporate Lawyers have received \$48,757 (inclusive of GST and disbursements) in fees for services to the Company in the 2 years prior to the date of this Prospectus.

10.4 Consents

Each of the persons referred to in this section:

- (a) has given and has not, before the date of lodgment of this Prospectus with ASIC withdrawn their written consent:
 - (i) to be named in the Prospectus in the form and context which it is named; and
 - (ii) where applicable, to the inclusion in this Prospectus of the statement(s) and/or reports (if any) by that person in the form and context in which it appears in this Prospectus;
- (b) has not caused or authorised the issue of this Prospectus;
- (c) has not made any statement in this Prospectus or any statement on which a statement in this Prospectus is based, other than specified below;
- (d) to the maximum extent permitted by law, expressly disclaims all liability in respect of, makes no representation regarding, and takes no responsibility for, any part of this Prospectus, other than the references to their name and the statement(s) and/or report(s) (if any) specified below and included in this Prospectus with the consent of that person.

Name	Role
Kings Park Corporate Lawyers	Lawyers
Security Transfer Registrars Pty Ltd	Share Registry
Cardinal Management Services Pty Ltd	Underwriters
Lindsay Dudfield and Yvonne Dudfield as trustee of the LG Dudfield Pension Fund	

10.5 Expenses of the Offer

The minimum total expenses of the Offer (exclusive of GST and assuming the Company raises only the Underwritten Amount) are estimated to be \$20,000, consisting of the following:

Cost	\$
ASIC fees	\$2,225
ASX fees	\$2,231
Legal fees	\$10,000
Printing, postage and other expenses	\$5,544
Total	\$20,000

These expenses have or will be paid by the Company.

In addition, the Company may pay AFSL holders a fee of up to 5% on Shortfall Shares placed.

10.6 Litigation

As at the date of this Prospectus, the Company is not involved in any legal proceedings of a material nature and the Directors are not aware of any other legal proceedings pending or threatened against the Company.

11 DIRECTORS' RESPONSIBILITY AND CONSENT

Each Director has consented to the lodgment of this Prospectus with the ASIC and has not withdrawn that consent.

Dated: 11 December 2013



.....
Signed for and on behalf of
Alchemy Resources Limited by
Oscar Aamodt
Chairman

12 GLOSSARY

Where the following terms are used in this Prospectus they have the following meanings:

\$, A\$ or Dollars	Australian dollars unless otherwise stated.
AEDT	Australian Eastern Daylight Saving Time
Applicant	a person who submits a valid Entitlement and Acceptance Form pursuant to this Prospectus.
Application	a valid application made on an Entitlement and Acceptance Form to subscribe for New Shares pursuant to this Prospectus.
ASIC	the Australian Securities & Investments Commission.
ASX	the ASX Limited ACN 008 624 691 and where the context permits the Australian Securities Exchange operated by ASX Limited.
Board	the board of Directors.
Closing Date	the date set out in section 1.
Company or Alchemy	Alchemy Resources Limited (ABN 17 124 444 122).
Constitution	the constitution of the Company.
Corporations Act	the <i>Corporations Act 2001</i> (Cth).
Deeds	the indemnity, insurance and access deeds between the Company and each of the Directors.
Director	a director of the Company.
Eligible Shareholders	a Shareholder as at the Record Date with a registered address in Australia or New Zealand.
Entitlement	a Shareholder's entitlement to subscribe for New Shares offered by this Prospectus.
Entitlement and Acceptance Form	the personalised entitlement and acceptance form attached to this Prospectus.
Ex Date	the date set out in section 1.
Existing Share	a Share issued as at 7pm (AEDT) on the Record Date.
Ineligible Shareholder	a Shareholder who is not an Eligible Shareholder.

Listing Rules	the listing rules of the ASX.
New Shares	Shares issued pursuant to this Prospectus.
Offer	an invitation made in this Prospectus to subscribe for New Shares.
Official List	the official list of the ASX.
Opening Date	the date set out in section 1.
Option	an option to purchase a Share.
Prospectus	this Prospectus and includes the electronic prospectus.
Record Date	the date set out in section 1.
Share	a fully paid ordinary share in the Company.
Share Registry	Security Transfer Registrars Pty Ltd (ABN 95 008 894 488).
Shareholder	the registered holder of Shares in the Company.
Shortfall Offer	has the meaning given in section 8.7.
Shortfall Shares	New Shares not applied for under the Offer.
Underwriters	Cardinal Management Services Pty Ltd and Lindsay Dudfield and Yvonne Dudfield as trustee of the LG Dudfield Pension Fund
Underwriting Agreements	the underwriting agreements between the Company and the Underwriters executed on 11 December 2013.
Underwritten Amount	\$350,000.
Underwritten Shares	has the meaning given in section 8.4.
Unmarketable Parcel Shareholder	has the meaning given in section 5.3.
US person	has the meaning given to that term in Regulation S under the US Securities Act.
US Securities Act	the <i>United States Securities Act of 1933</i> , as amended.
WST	Western Standard Time, Western Australia.

ENTITLEMENT AND ACCEPTANCE APPLICATION FORM

THIS DOCUMENT IS IMPORTANT. IF YOU ARE IN DOUBT AS TO HOW TO DEAL WITH IT, PLEASE CONTACT YOUR STOCK BROKER OR LICENSED PROFESSIONAL ADVISOR.

REGISTERED OFFICE:
LEVEL 2
72 KINGS PARK ROAD
WEST PERTH WA 6005

ALCHEMY RESOURCES LIMITED

ABN: 17 124 444 122

SHARE REGISTRY:
Security Transfer Registrars Pty Ltd
All Correspondence to:
PO BOX 535,
APPLECROSS WA 6953 AUSTRALIA
770 Canning Highway,
APPLECROSS WA 6153 AUSTRALIA
T: +61 8 9315 2333 F: +61 8 9315 2233
E: registrar@securitytransfer.com.au
W: www.securitytransfer.com.au

Code:

Holder Number:

Eligible Holding as at 5.00pm WST
on 20 December 2013:

Entitlement to Securities 1:2:

Amount payable on acceptance
@ \$0.025 per Security:

NON-RENOUNCEABLE SHARE OFFER CLOSING AT 5.00PM WST ON 24 JANUARY 2014

(1) I/We the above named being registered at 5.00pm WST on the 20 December 2013 as holder(s) of Shares in the Company hereby accept as follows:

	NUMBER OF NEW SHARES ACCEPTED/APPLIED FOR	AMOUNT ENCLOSED @ \$0.025 PER SHARE
Entitlement or Part Thereof	<input type="text"/> , <input type="text"/> , <input type="text"/>	\$ <input type="text"/> , <input type="text"/> , <input type="text"/> . <input type="text"/>
Shortfall Shares *	<input type="text"/> , <input type="text"/> , <input type="text"/>	\$ <input type="text"/> , <input type="text"/> , <input type="text"/> . <input type="text"/>
TOTAL	<input type="text"/> , <input type="text"/> , <input type="text"/>	TOTAL \$ <input type="text"/> , <input type="text"/> , <input type="text"/> . <input type="text"/>

(* refer to Section 7 of the prospectus)

- (2) I/We have enclosed/made payment for amount shown above (following the payment instructions as detailed overleaf).
- (3) I/We hereby authorise you to place my/our name(s) on the register of members in respect of the number of New Securities allotted to me/us.
- (4) I/We agree to be bound by the Constitution of the Company.
- (5) I/We understand that if any information on this form is not completed correctly, or if the accompanying payment is for the wrong amount, it may still be accepted. Any decision of the Directors as to whether to accept this form, and how to construe, amend or complete it shall be final.
- (6) I/We authorise the Company to send me/us a substituted form if this form ceases to be current.
- (7) I/We declare that I/we have received a full and unaltered version of the Prospectus either in an electronic or paper format.
- (8) My/Our contact details in case of enquiries are:

NAME

TELEPHONE NUMBER
()

EMAIL ADDRESS

BPAY PAYMENT OR THE RETURN OF THIS DOCUMENT WITH THE REQUIRED REMITTANCE WILL CONSTITUTE YOUR ACCEPTANCE OF THE OFFER.

<p>PAYMENT INFORMATION - Please also refer to payment instructions overleaf.</p>		<p>REGISTRY DATE STAMP</p>
	<p>Billers Code: 159483</p> <p>Ref: <input type="text"/></p>	
	 <p>CHEQUE/MONEY ORDER</p> <p>All cheques (expressed in Australian currency) are to be made payable to ALCHEMY RESOURCES LIMITED and crossed "Not Negotiable".</p>	
<p>BPAY® this payment via internet or phone banking. Your BPAY® reference number is unique to this offer and is not to be used for any other offer.</p>		<p>E & O.E.</p>

PAYMENT INSTRUCTIONS



Biller Code: 159483

BPAY® this payment via internet or phone banking.
Your reference number is quoted on the front of this form.

Multiple acceptances must be paid separately.

Applicants should be aware of their financial institution's cut-off time (the time payment must be made to be processed overnight) and ensure payment is processed by their financial institution on or before the day prior to the closing date of the offer. BPAY applications will only be regarded as accepted if payment is received by the registry from your financial institution on or prior to the closing date. It is the Applicant's responsibility to ensure funds are submitted correctly by the closing date and time.

You do not need to return this form if you have made payment via BPAY.

Your BPAY reference number will process your payment to your entitlement electronically and you will be deemed to have applied for such Securities for which you have paid.



CHEQUE/MONEY ORDER

All cheques should be drawn on an Australian bank and expressed in Australian currency and crossed "Not Negotiable".

Sufficient cleared funds should be held in your account as your acceptance may be rejected if your cheque is dishonoured.

Cheques or bank drafts drawn on overseas banks in Australian or any foreign currency will NOT be accepted. Any such cheques will be returned and the acceptance deemed to be invalid.

Do not forward cash as receipts will not be issued.

When completed, this form together with the appropriate payment should be forwarded to the share registry:

Security Transfer Registrars Pty Ltd
PO Box 535, APPLECROSS WA 6953.

Applications must be received by Security Transfer Registrars Pty Ltd no later than 5.00pm WST on the closing date.

EXPLANATION OF ENTITLEMENT

1. The front of this form sets out the number of Securities and the price payable on acceptance of each Security.
2. Your entitlement may be accepted either in full or in part.
There is no minimum acceptance.

ENQUIRIES

All enquiries should be directed to the Company's share registry:

Security Transfer Registrars Pty Ltd

PO Box 535, Applecross WA 6953 AUSTRALIA

770 Canning Highway, Applecross WA 6153 AUSTRALIA

Telephone +61 8 9315 2333

Facsimile +61 8 9315 2233

Email registrar@securitytransfer.com.au

PRIVACY STATEMENT

Personal information is collected on this form by Security Transfer Registrars Pty Ltd as the registrar for securities issuers for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. Your personal details may be disclosed to related bodies corporate, to external service providers such as mail and print providers, or as otherwise required or permitted by law. If you would like details of your personal information held by Security Transfer Registrars Pty Ltd or you would like to correct information that is inaccurate please contact them on the address on this form.