

9 December 2013

Dear Option Holder,

NON-RENOUNCEABLE ENTITLEMENT ISSUE

Alchemy Resources Limited (ACN 124 444 122) (Company) is proposing a non-renounceable pro rata entitlement issue of 1 new share for every 2 existing shares held as at 7:00pm (AEDT) on or about 19 December 2013 (Record Date), at an issue price of \$0.025 per share (Entitlement Issue).

Offers under the Entitlement Issue will be made under a prospectus to be lodged with ASIC and will be available on ASX and the Company's websites shortly. Further information on the Entitlement Issue will be set out in the prospectus.

The prospectus for the Entitlement issue will be dispatched to Eligible Shareholders soon after the Record Date. Eligible Shareholders wishing to acquire securities under the Entitlement issue will need to complete the personalised entitlement and acceptance form that will accompany the prospectus.

Under the terms of the options you hold, the Company must give you 10 business days' notice prior to the record date.

The purpose of this letter is to:

1. seek your consent to waive the 10 business days' notice requirement under the terms of the options; and
2. give you notice that if you wish to participate in the Entitlement Issue with respect to your options, you must exercise your options before the Record Date by delivering an option exercise notice together with the correct monies to the Company's share registry, Security Transfer Registrars Pty Ltd, by no later than the Record Date. Any notice of exercise of option received after this date cannot be assured of allotment before the Record Date.

If you do not wish to participate in the Entitlement issue (in respect of your options) you do not need to take any action. The exercise price of your options will not be changed pursuant to your option terms.

Before deciding whether to exercise all or any of your options, you should consult with your professional advisor.

If you wish to give consent to waive the notice requirement, please sign and return this letter to me by no later than Wednesday, 11 December 2013.

Yours sincerely



Oscar Aamodt
Chairman
Alchemy Resources Limited

I agree to waive the 10 business days' notice requirement under the Terms and Conditions of the options held by me.

Signed: _____

Name: _____

Date: _____