

**ASX
ANNOUNCEMENT**

9 JANUARY 2017

CODE: ALY

BOARD OF DIRECTORS

Mr Oscar Aamodt
Non-Executive Chairman

Mr Leigh Ryan
Managing Director

Ms Liza Carpene
Non-Executive Director

Mr Lindsay Dudfield
Non-Executive Director

Mr Anthony Ho
Non-Executive Director

ISSUED CAPITAL

SHARES 230,788,035

OPTIONS 10,500,000 (Unlisted)

PROJECTS

BRYAH BASIN (80-100%)

KARONIE (100%)

LACHLAN (earning up to 80%)

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APPOINTMENT OF MANAGING DIRECTOR

Alchemy Resources Limited (ASX: **ALY**) ("**Alchemy**") is pleased to announce the appointment of Mr Leigh Ryan as Managing Director effective immediately.

Mr Ryan is a highly qualified geologist with 28 years of experience in the exploration and resource industry, specifically in project evaluation and executive management roles throughout Australia and Africa. He has been involved in the targeting, evaluation, discovery and resource definition of numerous gold and base metal deposits and has successfully negotiated many joint venture agreements, purchase option agreements and other corporate transactions.

Mr Ryan was the Managing Director of Chrysalis Resources Limited and Boss Resources Limited for 4 years, and prior to that was employed by Resolute Mining Limited for 10 years ultimately becoming the Group Exploration Manager for both Africa and Australia. He has worked extensively in WA, Queensland, NSW, Zambia, Tanzania, Burkina Faso, Mali, and Cote d'Ivoire. Subsequent to the reverse takeover of Chrysalis Resources Limited he currently serves as a non-executive director for Peppermint Innovation Limited.

Alchemy's Chairman, Oscar Aamodt, commented "The Company is delighted to have secured the appointment of Mr Ryan to grow value for our shareholders and advance the Lachlan and Karonie Projects with his wealth of technical, managerial and corporate experience."

ENDS

For further information please contact:

Mr Leigh Ryan (Managing Director)

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Mobile: +61 427 093 043

ANNEXURE A – LISTING RULE 3.16.4 INFORMATION

Managing Director Employment Terms

Pursuant to ASX Listing Rule 3.16.4 the Company confirms the material terms of the Mr Ryan’s Executive Services Agreement (“**Agreement**”) with the Company.

Base Salary – Total Fixed Remuneration

Base salary of \$150,000 per annum exclusive of statutory superannuation. Mr Ryan will be paid a bonus of \$50,000 upon satisfactory completion of twelve (12) months service under the Agreement.

Other Key Terms

Mr Ryan’s contract has no fixed period. In the event of termination without cause, the Company is required to give Mr Ryan three months’ notice.

Incentive Options

Subject to Shareholder approval to be sought at the next general meeting of Shareholders, the Board has resolved to issue unlisted options to Mr Ryan. In accordance with ASX Listing Rule 3.10.3, the Company provides the following details of the proposed issue of options.

Class of Securities	Unlisted Options	Unlisted Options	Unlisted Options
Number to be Issued	4,000,000	4,000,000	4,000,000
Vesting Date	8 Jan 2018	8 Jan 2019	8 Jan 2020
Consideration	Nil cash	Nil cash	Nil cash
Principal Perms	Exercise Price of \$0.04 and Expiry Date of 8 Jan 2021	Exercise Price of \$0.08 and Expiry Date of 8 Jan 2021	Exercise Price of \$0.12 and Expiry Date of 8 Jan 2021
Purpose of the Issue	As an incentive and for ongoing services to the Company	As an incentive and for ongoing services to the Company	As an incentive and for ongoing services to the Company
Shareholder Approval	To be sought at the next meeting of Shareholders	To be sought at the next meeting of Shareholders	To be sought at the next meeting of Shareholders
Issue to Class	The issue is not being made to a class of Security Holders	The issue is not being made to a class of Security Holders	The issue is not being made to a class of Security Holders