ASX ANNOUNCEMENT

31 October 2024

PROJECTS

LAKE REBECCA (ALY 100%)

KARONIE (ALY 100%)

LACHLAN (ALY 80%)

WEST LYNN (ALY 80%)

BRYAH BASIN (ALY 100%)

BRYAH BASIN GOLD (ALY 20%)

QUARTERLY ACTIVITIES REPORT

For the period ending 30 September 2024

Highlights

KARONIE PROJECT (WA) – Gold/Lithium

- Farm-In and Joint Venture Agreement executed with Japan Organization for Metals and Energy Security ("JOGMEC") on Roe Hills target areas. JOGMEC has the right to earn 51% by spending $6M over 5 years[1].
- Manhattan prospect soils returned elevated lithium values over a 10km x 6km area. A further 90 infill samples collected and submitted for analysis, with assays pending.
- Challenger gold prospect 69-hole aircore program commenced subsequent to the end of the quarter.

LACHLAN PROJECTS (NSW) – Base Metals/Gold

- Land Access Agreements executed with Ngemba, Ngiyampaa, Wangaaypuwan and Wayilwan People over EL8356, EL8318 and EL8631, with New South Wales Ministerial Approval obtained.
- Heritage survey requests submitted for Yellow Mountain drill program. Planning for soil sampling and drill programs underway for field exploration programs in the 2H CY2024.
- Overflow sampling returned high grade rock chip samples up to 22.7g/t Au[2].
- Yellow Mountain rock chip and mullock sampling returned high grade copper results up to 28.4% Cu[2].

BRYAH BASIN (WA) – Iron Ore/Base Metals/Gold

- Heritage site avoidance surveys completed in August 2024.
- Drill planning completed for Valley Bore prospect. Programs of work for iron ore drill program approved, with logistics planning underway.

CORPORATE

- Cash at hand on 30 September 2024 was $2.55M. Exploration expenditure for the reporting period was $324K.

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SUMMARY

At Alchemy Resources Limited's ("ALY", "Alchemy" or "the Company") 100% owned Karonie Gold-Lithium Project in Western Australia (WA), soil sampling at the Manhattan prospect from the previous quarter returned broad lithium anomalism in wide spaced soils over a 10km x 6km zone. Manhattan is located to the east of Global Lithium Resources' (ASX:GL1) Manna Lithium deposit. Field checking of the area showed that there is no surface expression or outcrop, and the decision was made to infill the existing 400m offset grid pattern to provide targeting detail.

Geochemical sampling was also undertaken on 189 pulps from Karonie regional gold targets to advance the comprehensive 3D lithogeochemical model for the region, aimed at enhancing future drill targeting. Results have been received and analysis is underway.

Alchemy entered into a Farm-In and Joint Venture ("JV") Agreement with JOGMEC for it to earn up to 51% of the Roe Hills tenure by funding up to $6M of exploration expenditure. The JV Agreement covers sections of the Roe Hills target areas covering 248km^2 of Alchemy's 694km^2 Karonie Lithium and Gold Project. The Farm-In and JV is subject to Australian Foreign Investment Review Board ("FIRB") approval[1]. Alchemy will act as the operator during the earn-in period.

At the Bryah Basin Project (WA), a heritage site avoidance survey was completed at Valley Bore. Company geologists accompanied anthropologists to the Valley Bore iron ore prospect on M52/844-I to clear the area ahead of proposed drilling of the high-grade hematite iron ore outcrops.

At the Lachlan Projects (NSW), the Company executed the land access agreement with the Ngemba, Ngiyampaa, Wangaaypuwan and Wayilwan People over EL8356, EL8318 and EL8631. Documentation was submitted to the New South Wales Government to obtain ministerial consent with approvals obtained in August 2024 in accordance with Section 31 of the Native Titles Act 1993. Field work commenced immediately after approvals were obtained. Structural mapping and reconnaissance sampling was completed which returned significant high grade results both at Overflow (up to 22.7g/t Au) and at Yellow Mountain where mullock samples returned assays up to 28.4% Cu[2].

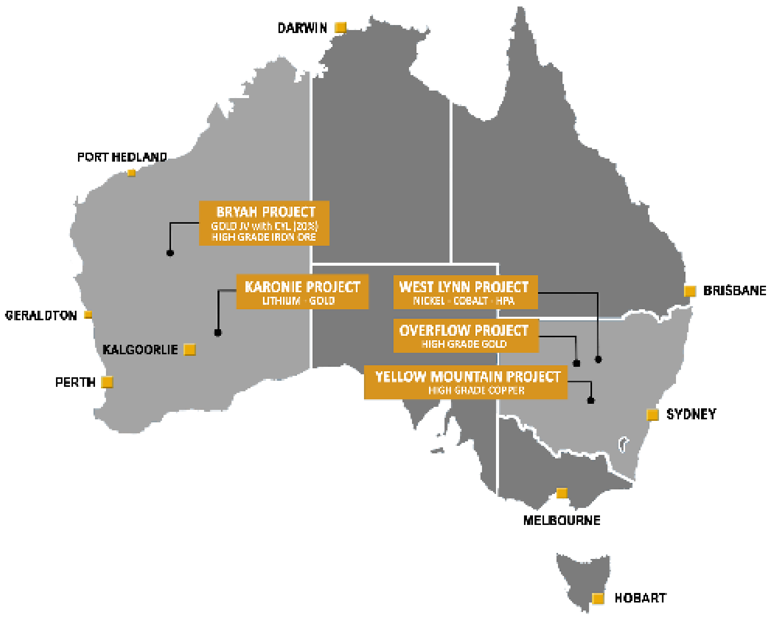

Figure 1: ALY Project Location Plan

[1] *Refer to ALY ASX announcement dated 29 September 2024 'Execution of Li Partnership with Japanese Government JOGMEC"*

[2] *Refer to ALY ASX announcement dated 23 September 2024 'Lachlan Field Work highlights strong pipeline of targets'*

KARONIE PROJECT (WA) (ALY 100%)

The Karonie Project covers highly prospective mineralised structures within Kurnalpi Terrain greenstones 100km east of Kalgoorlie (Figure 2). The Project is located along strike of Vault Minerals' (ASX: VAU, "Vault", formerly Red 5) Aldiss Mining Centre (reserves/resources of over 595,000oz @ 2.0g/t Au)[3] and within 50km of the Randalls processing plant. It covers 38km of the under-explored, gold endowed Claypan Shear Zone commencing just 12km along strike to the south of Ramelius Resources' (ASX: RMS, "Ramelius") Bombora deposit (resource of 1.7Moz @ 1.6g/t Au[4]). Alchemy announced a maiden Resource for the KZ5, Taupo and Parmelia prospects of 111koz in August 2021 (refer Table 1)[5].

Deposit	Tonnes (Mt)	Grade g/t	Ounces
KZ5	1,876,000	1.2	70,600
Parmelia	644,000	1.0	20,700
Taupo	441,000	1.4	19,800
TOTAL	**2,961,000**	**1.2**	**111,100**

Note: Totals may not add due to rounding differences

Table 1: Karonie Gold Project Inferred Mineral Resource Estimate ('MRE') (0.8g/t Au cut-off)

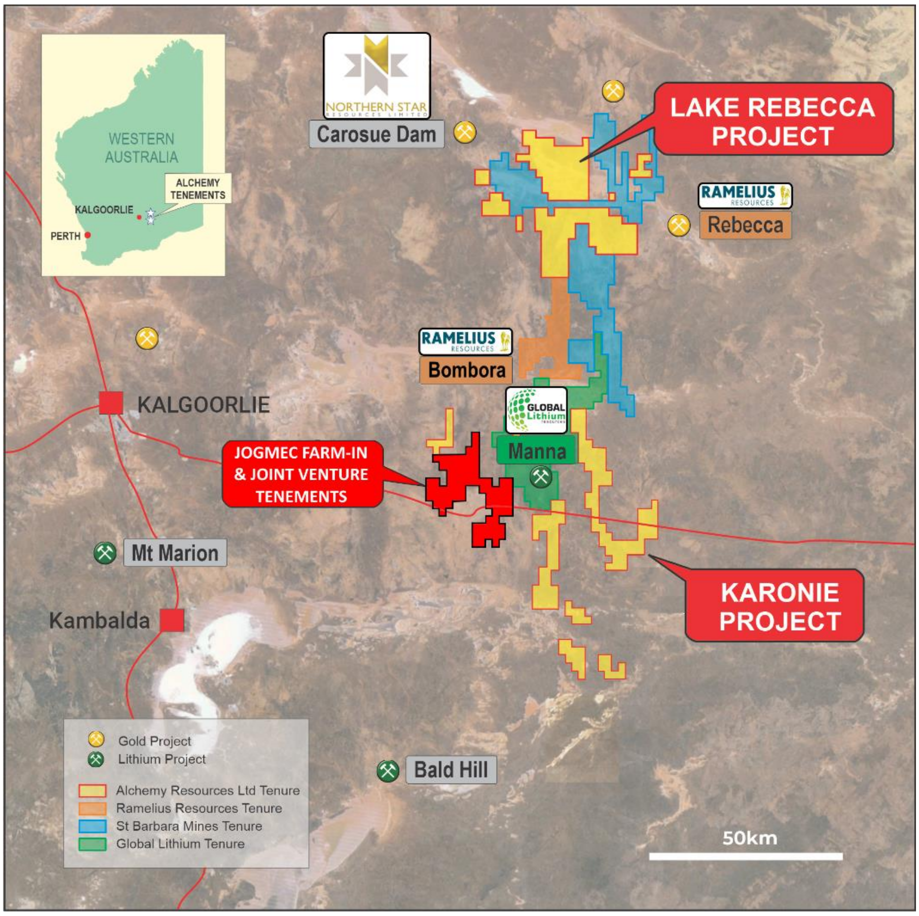

Figure 2: Karonie and Lake Rebecca project locations

3 Refer to Silver Lake Resources (ASX: SLR) ASX announcement dated 15 September 2021 'Mineral Resource, Ore Reserve Statement and Outlook to FY24'
4 Refer to Breaker Resources NL (ASX: BRB) ASX announcement dated 20 December 2021 'Lake Roe Gold Project Mineral Resource Update'
5 Refer to ALY ASX announcement dated 31 August 2021 'Maiden 111,100oz JORC 2012 Resource at Karonie'

Manhattan Soil Sampling (E28/2667)

The Manhattan prospect sits immediately east of GL1's Manna project. Alchemy conducted shallow RAB drilling for gold exploration in 2018[6] which intersected coarse grained fractionated dolerites in proximity to the regional granite contact. The area has seen no modern exploration for lithium and only limited exploration for gold despite being located along the Claypan Shear which extends up towards Ramelius' (ASX: RMS) Lake Roe gold deposit nearby.

Multi-element soil sampling was conducted in early 2024[7]. The program was undertaken on a 400m x 400m offset grid with initial results recording lithium anomalism over a 10km x 6km zone in the centre of E28/2667 (refer Figure 3). Work during the September 2024 quarter focussed on mapping and field validation of the anomalies at Manhattan to determine the origin of the anomalism. Field checking showed that there is no surface expression or outcrop, and the decision was made to infill the existing 400m offset grid pattern to provide targeting detail. A further 90 samples were taken to refine the large target area. Assays have been received with analysis pending.

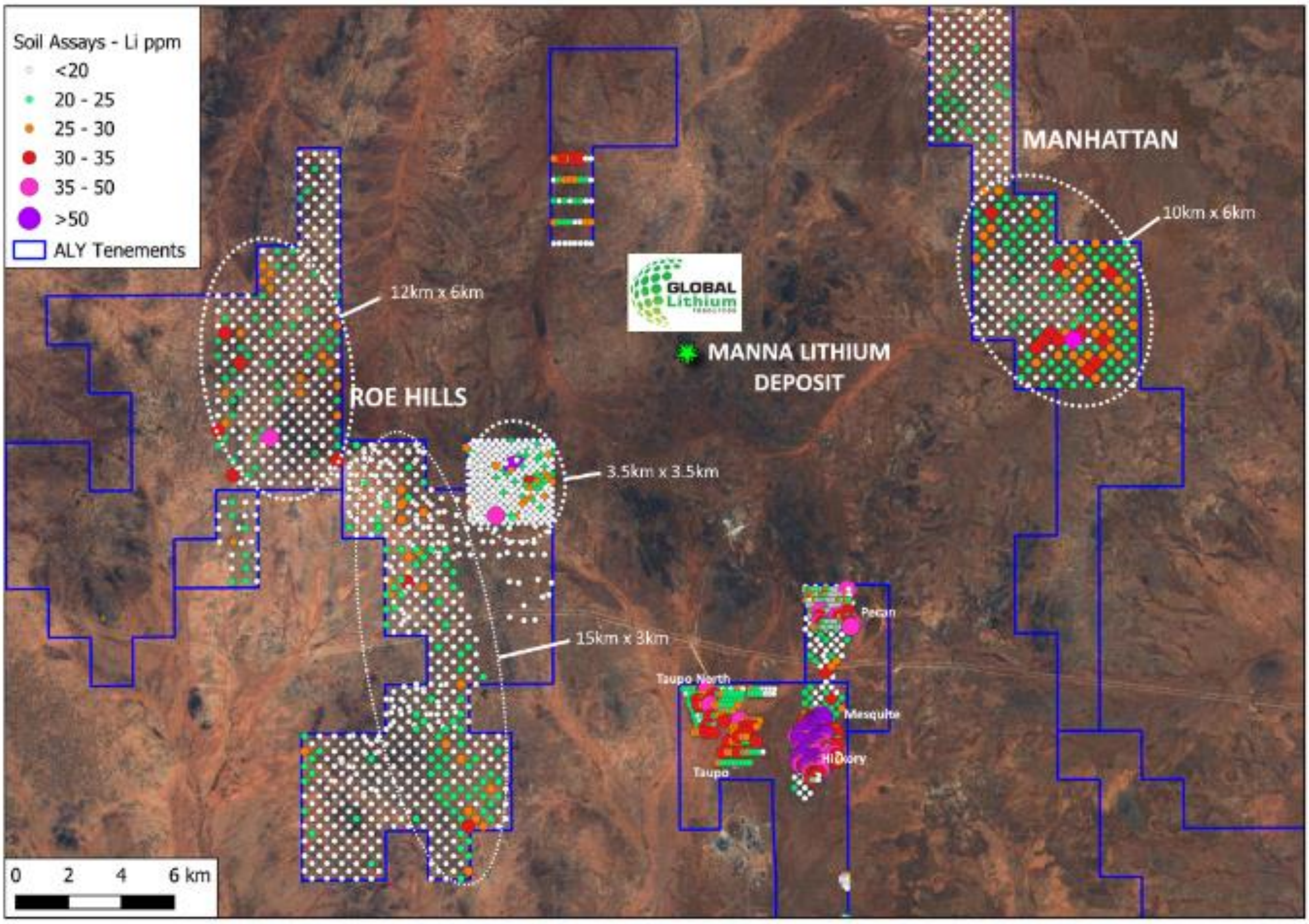

Figure 3: Roe Hills and Manhattan lithium soil sampling results (Li ppm)[7]

[6] *Refer to ALY ASX Announcement dated 13 April 2018 'Karonie RAB Drilling Results'*
[7] *Refer to ALY ASX announcement dated 29 May 2024 'Karonie Exploration Update'*

Karonie Regional Multi-Element Bedrock Geochemistry Mapping (Au)

Due to the high metamorphic grade of the Karonie belt, differentiating various mafic protolith units have presented challenges. To address this, the Company is advancing a comprehensive 3D lithogeochemical model for the region, aimed at enhancing the accuracy of future drill targeting for gold. As part of this effort, the Company has re-assayed 189 pulps from RC drilling at the Parmelia, Warrior and Gilmore prospects using a 4-acid digest method. These samples have been analysed for 48 elements and an additional 12 Rare Earth Elements ("REE"). In conjunction with this, over the past two years, 251 samples from historical drill spoils have been collected and are now being integrated into the analysis. Interpretation of the new data is underway and is anticipated to be completed by the end of Q4 2024. This work will significantly improve the geological understanding of the Karonie region and support more precise drill targeting moving forward.

Challenger South Aircore Program

The Challenger South prospect, situated at the southern extremity of tenement E28/2576 within Alchemy's Karonie Project, is positioned 2.5km south of the established gold mineralisation at Alchemy's Challenger prospect. Additionally, it lies 11.5km southeast of the French Kiss open pit mine (Figure 4), which is currently operational under the management of Vault (formerly managed by Silver Lake Resources).

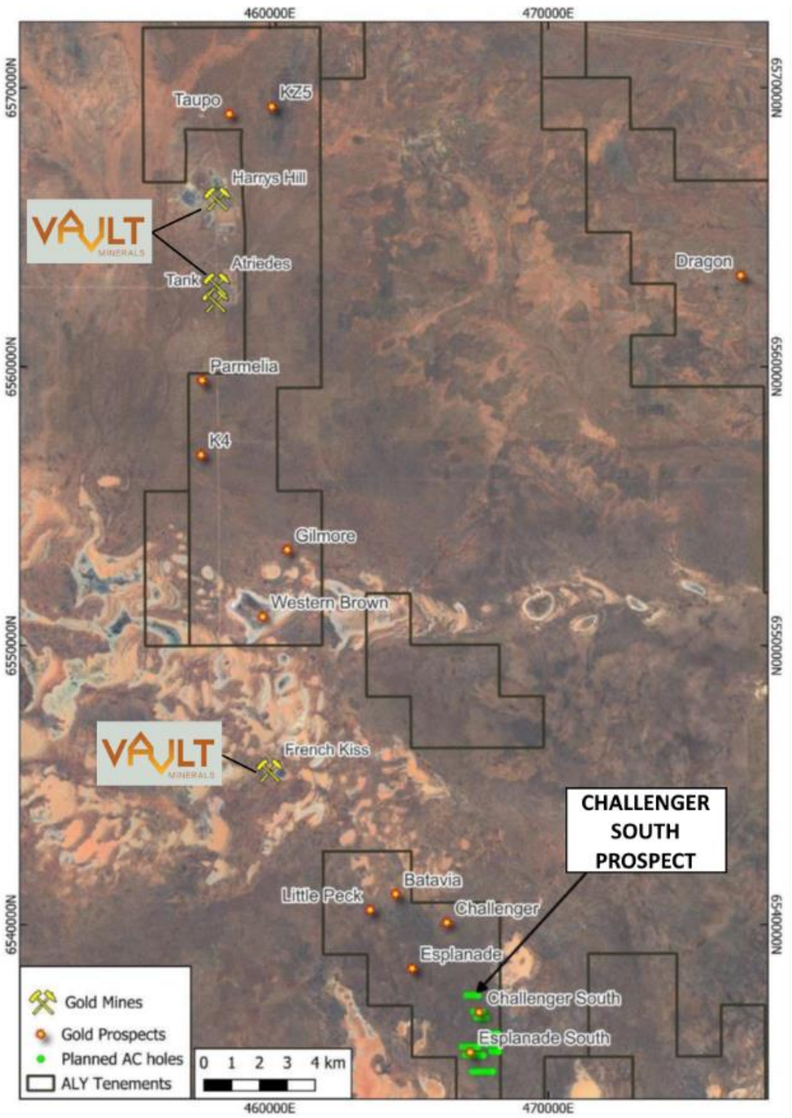

Figure 4: Challenger South Prospect project location

Previous Work

The Challenger prospect sits 2.5km to the north of Challenger South and is an advanced gold target with intercepts of up to 16m at 1.00g/t gold (from 112m) in ISRC1035[8]. Mineralisation is hosted within a thick high-Fe quartz dolerite sill, which is a similar host rock to the mineralisation at Ramelius' 1.5Moz Bombora deposit[4], located 60km north of Challenger. A significant Au-Bi-Mo-Te-W-Sb anomaly, which is considered an excellent pathfinder for mineralisation, has been recognised from aircore drilling in the area. Historic reverse circulation ("RC") holes were drilled in a southwest orientation, which would have failed to adequately test the interpreted southwest dipping fold limb at Challenger.

In September 2023, two diamond core holes were completed at Challenger with these holes intercepting various fractionated dolerite units similar to those found in the Bombora and Golden Mile dolerites. Additional geochemical sampling and analysis in ioGAS software identified that the most fractionated dolerite units extend further south than previously thought, towards Challenger South.

Drill Program

The drilling program, which commenced subsequent to the end of the quarter[9], comprises 10 aircore ("AC") lines totalling 69 holes, designed to target structural breaks within the Challenger Dolerite. This includes 7 lines at Challenger South and 3 lines at Esplanade South. The drilling aims to intersect structures similar to the north northeast-striking Challenger Shear, as identified in magnetic imagery, which influences mineralisation controls at Challenger.

LACHLAN / COBAR BASIN PROJECTS (NSW) (ALY 80%)

The Lachlan Projects cover highly prospective terrain in the Central Lachlan Orogen and comprise three project areas prospective for Cobar-style epithermal gold and base metals and copper-gold porphyry mineralisation. The Lachlan / Cobar Basin Projects consist of the Overflow Gold-Base Metal Project, the Yellow Mountain Copper-Gold Project, the West Lynn Nickel-Cobalt-Alumina Project and the Eurow Copper-Gold Project, each containing multiple drill ready gold and/or base metal and/or nickel-cobalt targets. The Projects form part of a farm-in and joint venture ("JV") with Develop Global (ASX: DVP, "Develop").

[8] *Refer to ALY ASX announcement dated 24 May 2016 'Alchemy Secures Key Karonie Gold Project'*
[9] *Refer to ALY ASX Announcement dated 16 October 2024 'Challenger South Gold Prospect Aircore program commenced'*

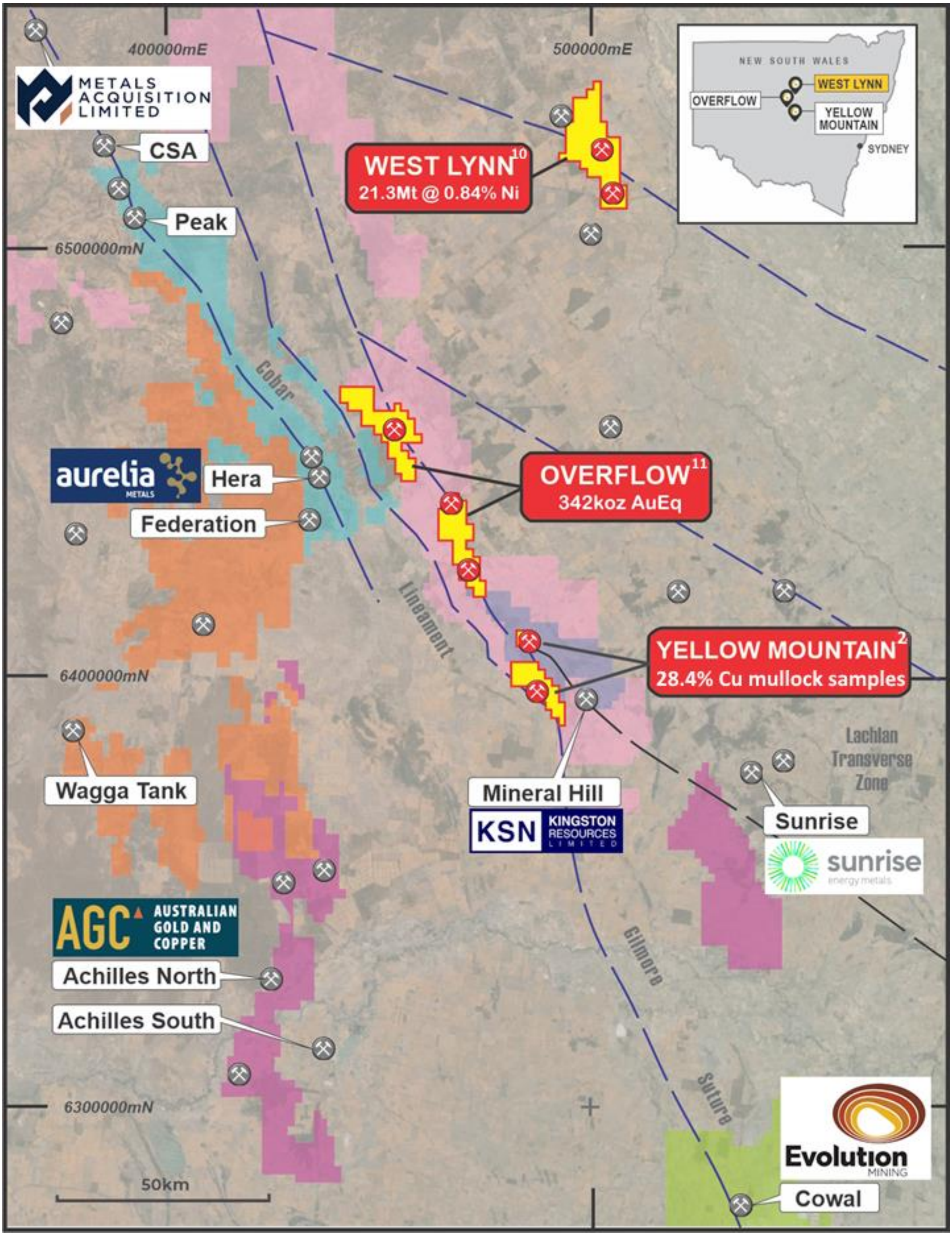

Figure 5: New South Wales Project locations with nearby operations and explorers[2, 10, 11]

[10] Refer to ALY ASX announcement dated 19 February 2019 'West Lynn Maiden Mineral Resource Estimate'

[11] Refer to ALY ASX announcement dated 19 October 2023 'Maiden 342koz JORC 2012 Resource at Overflow'

During the previous quarter the Company executed the land access agreement with the Ngemba, Ngiyampaa, Wangaaypuwan and Wayilwan People over EL8356, EL8318 and EL8631. Documentation was submitted to the New South Wales Government to obtain Ministerial Consent and this approval was obtained in August 2024. Exploration commenced immediately with a structural mapping and sampling program completed in early September 2024.

Overflow Prospect

Overflow is centred on the historic Overflow mining centre, located next to the town of Bobadah, 150km southeast of Cobar, New South Wales. Overflow was a past producer of gold, silver and lead, and has been the focus of previous exploration in the area since mining ceased in 1942. Mineralisation at Overflow is structurally controlled, high-grade gold-silver with base metal credits, with known zones having relatively short strike lengths but potentially long in the down-plunge direction, typical of Cobar-style mineralisation. Mapping and sampling was carried out at Overflow in September 2024 with the aim to improve the understanding of the mineralising structures around the existing 342koz AuEq Resource (refer Table 2)[11].

Cut-Off grade AuEq	Tonnes	AuEq ppm	Au ppm	Ag ppm	Cu ppm	Pb ppm	Zn ppm
0.7	8,189,000	1.30	0.5	54.7	357	2,549	5,236

Note: Totals may not add due to rounding differences

Table 2: Overflow Project Inferred MRE (0.7g/t Au cut-off)

Outcomes of the recent field work[2]:

- Significant potential exists for further mineralisation to be delineated in the near surface areas. Rock chips ALOF004-ALOF007 were taken across a mineralised zone in unmined areas which returned peak grades of 22.7g/t Au (Table 3 and Figure 6). Samples were taken to establish controls on high grade surface mineralisation.
- Mineralisation occurs within a previously unrecognised zinc halo which Alchemy will use for target generation.
- Mineralisation is evident up to 1200m along strike to the north and up to 300m along the southern extent of the existing 342koz AuEq gold resource. Samples taken from old mullock dumps in historic pits 400m north of the Overflow resource returned values up to 14.95g/t Au.
- Flattening of mineralisation in the southern plunge of the Overflow deposit suggests there may be extensions to existing zones of mineralisation which remain untested.

Sample ID	Easting (MGA)	Northing (MGA)	Sample Type	Lithology Type	Au ppm	Cu ppm	Pb ppm	Zn ppm	Ag ppm	Mo ppm
ALOF001	471004	6425578	Outcrop	Felsic Volcanic	0.06	711	2040	457	1.93	11.40
ALOF002	471405	6425879	Outcrop	Quartz Vein	0.26	183	1260	75	5.02	3.09
ALOF003	471401	6425879	Outcrop	Felsic Volcanic	0.30	1,745	5330	568	4.61	2.28
ALOF004	471398	6425916	Outcrop	Shear Zone	**1.30**	1,285	5860	224	1.66	2.74
ALOF005	471398	6425916	Outcrop	Shear Zone	**22.70**	1,235	**6830**	1545	**166.00**	4.15
ALOF006	471398	6425916	Outcrop	Altered Tuff	**4.91**	2,330	**8910**	575	19.15	2.07
ALOF007	471436	6425936	Outcrop	Quartz Vein	0.16	85	357	249	2.09	9.14
ALOF008	471436	6425973	Outcrop	Quartz Vein	0.26	158	1375	74	2.76	1.58
ALOF009	471453	6425948	Outcrop	Quartz Vein	0.04	136	374	235	0.66	0.62
ALOF010	471311	6426101	Outcrop	Quartz Vein	0.10	80	206	51	**34.90**	1.28
ALOF011	471249	6426272	Outcrop	Quartz Vein	0.08	45	202	16	**26.40**	1.08
ALOF012	471204	6426380	Outcrop	Felsic Volcanic	0.03	241	75	181	1.07	1.22
ALOF013	471611	6425823	Outcrop	Quartz Vein	0.02	98	173	325	1.02	0.82
ALOF014	471415	6425817	Outcrop	Shear Zone	0.01	49	85	467	0.16	1.58
ALOF015	471438	6425832	Outcrop	Quartz Vein	0.03	810	644	365	1.52	4.56
ALOF016	471434	6426109	Outcrop	Quartz Vein	0.13	17	31	28	0.94	0.89
ALOF017	471581	6425283	Outcrop	Quartz Vein	0.13	190	1270	61	6.08	15.15
ALOF018	471577	6425255	Outcrop	Tuff	0.26	710	2840	3100	8.76	15.25
ALOF019	471638	6425129	Outcrop	Tuff	0.02	44	387	132	0.74	3.86
ALOF020	470817	6425497	Outcrop	Tuff	0.01	68	67	107	0.35	0.61
ALOF021	471072	6426699	Mullock	Quartz Vein	**4.45**	513	4300	67	4.86	1.94
ALOF022	471072	6426698	Mullock	Tuff	0.23	149	1005	118	0.58	0.47
ALOF023	471071	6426700	Mullock	Shear Zone	**14.95**	**8,860**	4500	578	**26.20**	4.24
ALOF024	471028	6426782	Float	Tuff	0.31	626	**14750**	**4220**	6.54	7.32

Table 3: Overflow rock chip and mullock sampling[2]

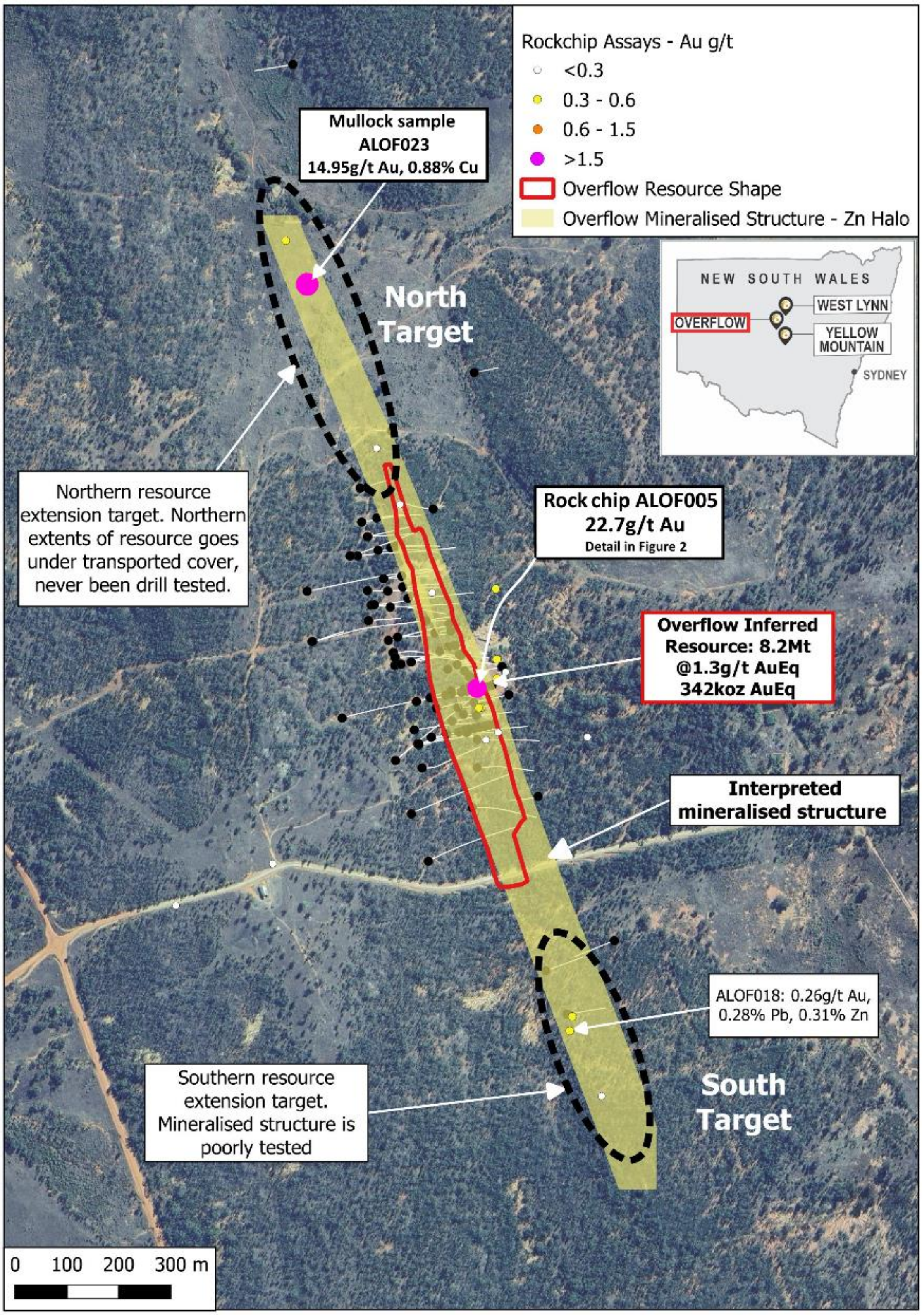

Figure 6: Overflow deposit plan view with rock chip samples and target areas[2]

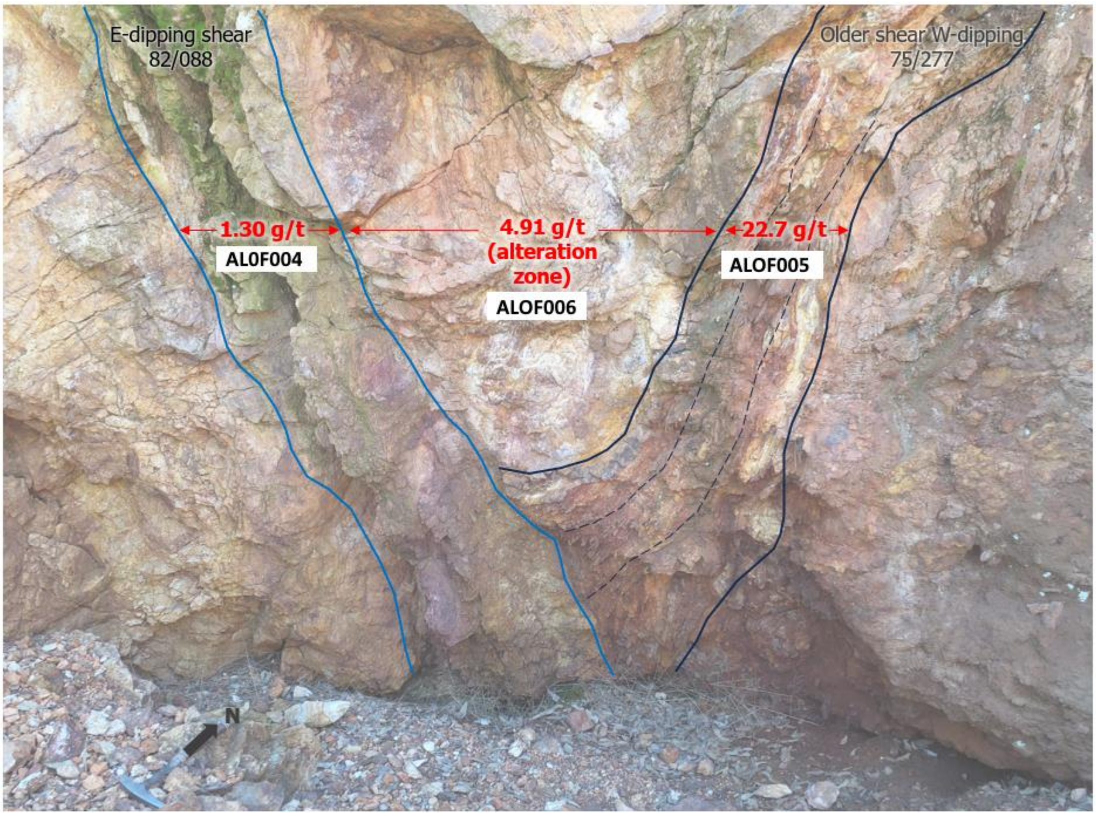

Figure 7: Overflow open pit – face samples ALOF004-ALOF007

Yellow Mountain Prospect

The Yellow Mountain prospect is located 20km to the south of Overflow. The historic mine workings were worked from the mid-1800s. Accurate production records do not exist for the mine; however, the mine reportedly produced 2.74t of lead, 360kg of copper and 6.2kg of silver from an open pit[12]. The Yellow Mountain prospect was last drilled in 1986; most of the historic drilling was shallow and many of the drill holes were not assayed for gold.

Alchemy carried out mapping and sampling at Yellow Mountain in September 2024 with the aim of improving the understanding of mineralising structures.

Outcomes of the recent field work[2]:

- Sampling returned surface rock chip grades up to **2.34% Cu, 2.34g/t Au and 8.49% Pb (ALYM066)** (refer Figure 8, Table 4).
- Mine shaft mullock sampling returned peak grades of **28.4% Cu (ALYM064) and 18.15% Pb and 20.4% Zn (ALYM063)** (refer Figure 8, Table 4).
- Significant shallow gold and base metals intercepts occur over two areas, the first extending over 650m, and a second zone of 350m, indicating significant fluid flow.
- A large number of historic drillholes lack Au analysis, which requires follow up with modern assay methods.
- Validation of historic results with modern high quality multi-element assay data is required.
- A large Induced Polarisation ("IP") anomaly sits to the south of the existing mine areas and could potentially represent a porphyry style target for future drill testing.

[12] *Refer to NSW DIGS Open File Report (RE0003757) - Paradigm Metals Annual Exploration for Licence 6325 Report dated 19 October 2012 – Table 3*

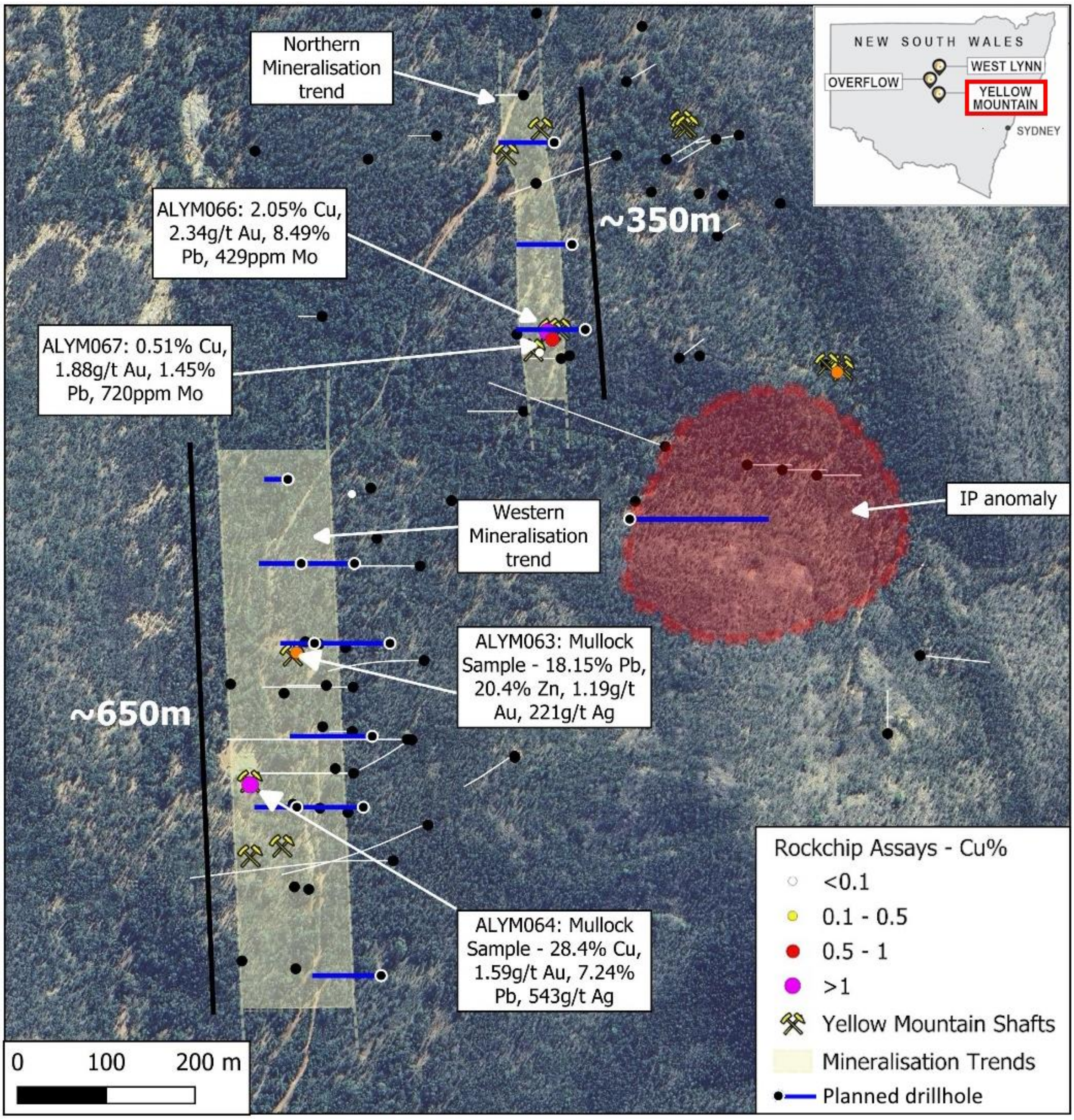

Figure 8: Yellow Mountain – Samples and target areas[2]

Sample ID	Easting (MGA)	Northing (MGA)	Sample Type	Lithology Type	Au ppm	Cu ppm	Pb ppm	Zn ppm	Ag ppm	Mo ppm
ALYM063	483095	6407989	Mullock	Massive Sulphide	**1.19**	1420	**181500**	**204000**	**221**	280
ALYM064	483042	6407840	Mullock	Massive Sulphide	**1.59**	**284000**	**72400**	6490	**543**	251
ALYM065	483704	6408306	Outcrop	Quartz Vein	0.03	1985	5500	4010	14	8.59
ALYM066	483377	6408352	Outcrop	Shear Zone	**2.34**	**20500**	**84900**	4390	58.5	**429**
ALYM067	483383	6408343	Outcrop	Shear Zone	**1.88**	5070	**14500**	1415	34.7	**720**
ALYM068	483369	6408328	Outcrop	Quartz Vein	**1.18**	342	860	451	21.2	5.37
ALYM069	483157	6408168	Outcrop	Quartz Vein	0.05	198.5	359	68	1.08	51.4

Table 4: Yellow Mountain rock chip samples and assays[2]

Figure 9: Yellow Mountain samples with assay results[2]

BRYAH BASIN PROJECT (WA) (ALY 100%)

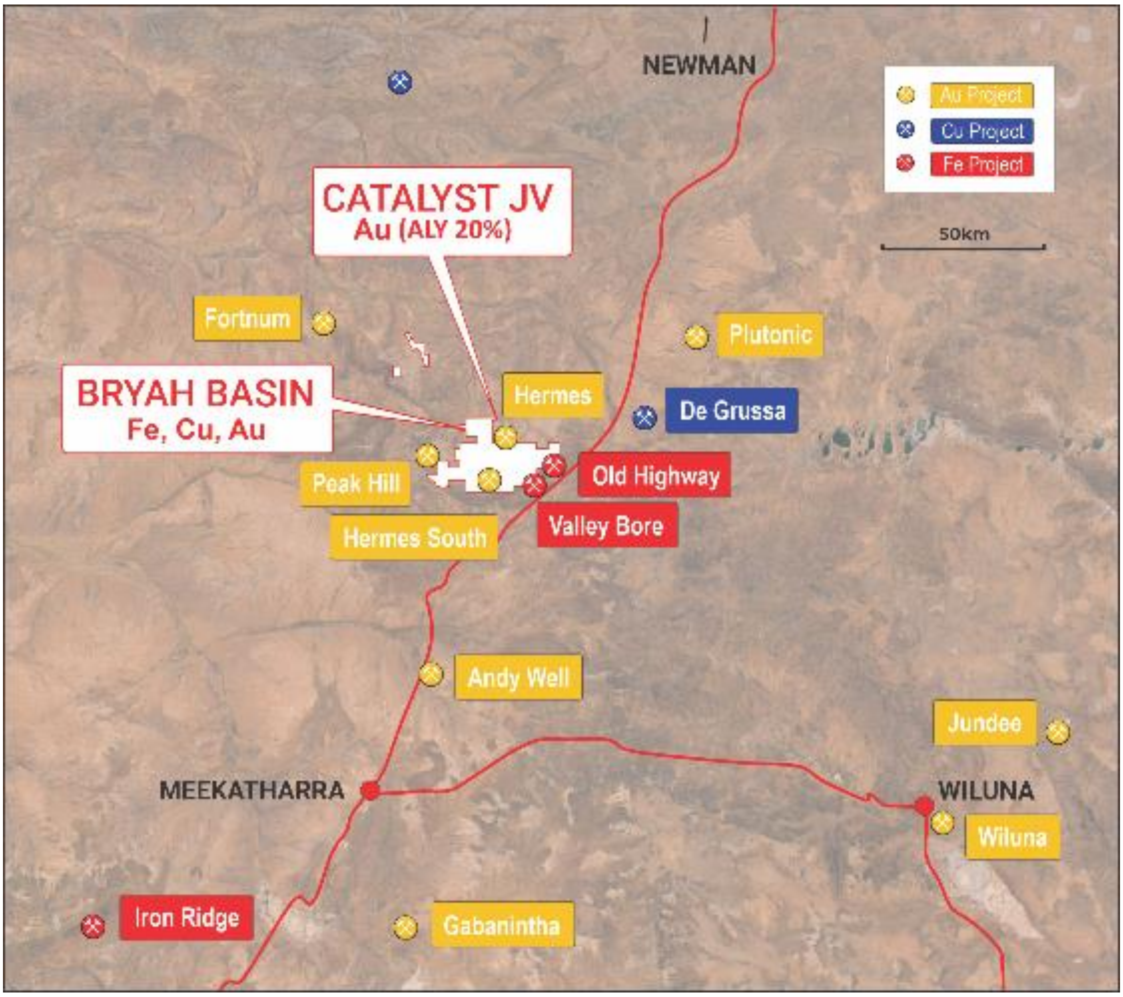

Figure 10: Bryah Basin project locations

Iron Ore/Base Metals Exploration (ALY 100%)

Sandfire Resources (ASX: SFR, Sandfire) completed re-assigning its 80% interest in the Bryah JV to Alchemy via its wholly owned subsidiary Alchemy Resources (Three Rivers) Pty Ltd ("Three Rivers") early 2024[13] and the Company has now regained operation of the project tenure.

Valley Bore Iron Ore (ALY 50% / Carey Mining 50% Iron Ore rights)

In May 2024, Alchemy geologists conducted a reconnaissance mapping and sampling trip to Valley Bore prospect. Twenty (20) rock-chip samples were collected from the banded iron formation ("BIF") outcrops within the Valley Bore prospect on M52/844-I. This area is dominated by two distinct northeast trending ridges comprised of BIF, banded chert, siltstone, haematitic shales and massive hematite lenses. Alchemy retains the rights to 100% of all minerals except iron ore through the Carey Mining Pty Ltd ("Carey Mining") Iron Ore JV (Alchemy 50%, Carey Mining 50%), with Alchemy retaining a Right of First Refusal over Carey Mining's interest.

[13] *Refer to ALY ASX Announcement dated 29 January 2024 'Alchemy to re-acquire Sandfire Bryah JV interest'*

During the quarter, a heritage site avoidance survey was conducted with no areas of concern identified. A Program of Work for a drill program to test high-grade hematite outcrops assaying up to 65.3% Fe[14] was approved during the period, with planning for a maiden drill program now underway.

Northern Ridge Target:

The northern ridge in the Valley Bore area is characterised by numerous banded iron and banded chert formations which outcrop for approximately 1.5km along strike. Hematite and goethite rich units of BIF are observed. These lenses are between 5 and 15 metres thick and are interpreted to extend along strike to the southwest, with historic sampling of hematite outcrop returning grades up to 61.91% Fe[14](Figure 11).

Southern Ridge Target:

The southern ridge of the Valley Bore area is dominated by laterally extensive hematite units, several BIFs and banded chert units (Figure 11). The massive hematite unit can be followed along strike for over 800 metres in strike and ranges from 10m to 100m wide (Figure 11). High grade rock-chip assays were received, including up to 65.3% Fe[14]. This unit is interpreted to continue along strike with recent mapping confirming hematite outcrop assays up to 60.2% Fe, approximately 750m to the southwest of Southern Ridge Target (Figure 11).

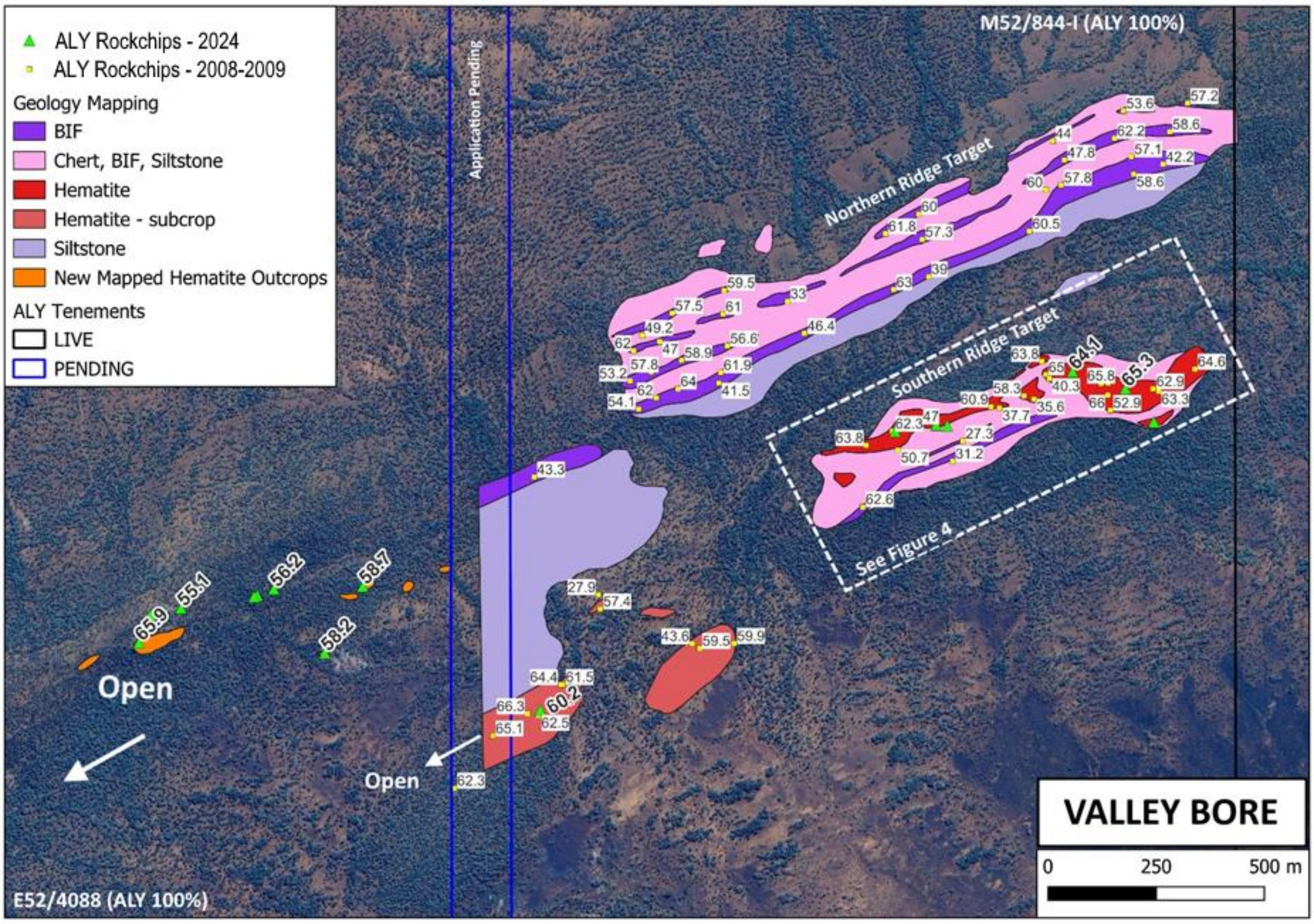

Figure 11: Valley Bore mapping, with recent and previous rock-chip results (% Fe)

[14] *Refer to ALY ASX Announcement dated 31 May 2024 'Exceptional High Grade Iron Ore at Valley Bore'*

Gold Exploration (Catalyst Metals 80% / ALY 20%)

Exploration of Alchemy's tenements that cover the gold prospective part of the Bryah Basin Project (shaded blue in Figure 12) continued under a farm-in and JV arrangement with Billabong Gold Pty Ltd ("Billabong") ("Billabong Gold JV"), now a subsidiary of Catalyst Metals (ASX: CYL, "Catalyst"). Under the terms of the Billabong Gold JV, Alchemy's interest is carried on an interest-free deferred basis to production, with Alchemy to repay the deferred amount from 50% of its share of free cash flow from production following the commencement of mining.

Activities completed during the quarter included review of consultant targeting documents. Additional access agreements were executed with the Jidi Jidi Aboriginal Corporation which will allow for further exploration activities. No field work was conducted during the quarter.

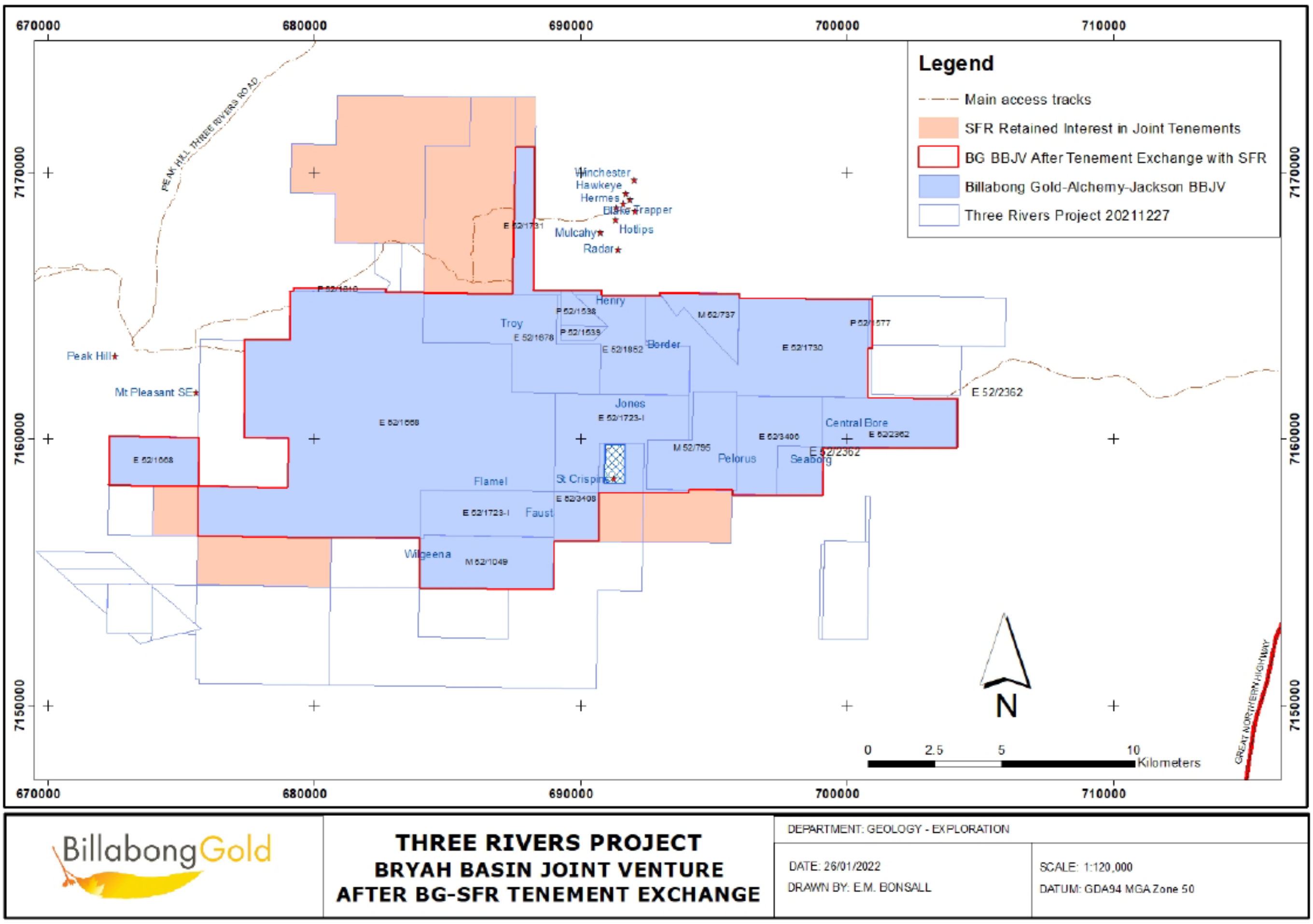

Figure 12: Alchemy – Billabong Joint Venture (ALY 20% / CYL 80%)

CORPORATE AND FINANCIAL COMMENTARY

The Quarterly Cashflow Report (Appendix 5B) for the current period provides an overview of the Company's financial activities. Alchemy had $2.55M cash at hand on 30 September 2024. Exploration expenditure for the reporting period was $324K. There were no mining production and development activities to report during the period. The total amount paid to directors and senior management of the entity and their associates in the period (items 6.1 and 6.2 of the Appendix 5B) was $87K and includes salary, directors' fees, and superannuation.

This announcement has been approved for release by the Board.

Please direct enquiries to Alchemy's authorised representative:

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Email: james@alchemyresources.com.au

APPENDIX 1 **Schedule of Mining Tenements as of 30 September 2024**

Project/Tenement	State	Status	Interest	Co-holder	Notes
Bryah Basin Project	Western Australia				
E52/1668	WA	Granted	10%	Jackson / Billabong	1, 2, 3
E52/1678	WA	Granted	10%	Jackson / Billabong	1, 2, 3
E52/1723-I	WA	Granted	20%	Billabong	2, 4, 5
E52/1730	WA	Granted	10%	Jackson / Billabong	1, 2, 3
E52/1731	WA	Granted	20%	Billabong	2, 4
E52/1852	WA	Granted	20%	Billabong	4
E52/2362	WA	Granted	20%	Billabong	2, 4, 6
E52/3406	WA	Granted	20%	Billabong	2, 4
E52/3408	WA	Granted	20%	Billabong	2, 4
E52/4087	WA	Granted	100%		2
E52/4088	WA	Granted	100%		2
E52/4090	WA	Granted	100%		2
E52/3472	WA	Granted	100%		2
M52/737	WA	Granted	20%	Billabong	4, 6
M52/795	WA	Granted	20%	Billabong	2, 4, 6
M52/844-I	WA	Granted	100%		2, 6
M52/1049	WA	Granted	20%	Billabong	4, 6
P52/1538	WA	Granted	10%	Jackson / Billabong	1, 4
P52/1539	WA	Granted	10%	Jackson / Billabong	1, 4
P52/1565	WA	Granted	100%		2
P52/1566	WA	Granted	100%		2
P52/1567	WA	Granted	100%		2
P52/1568	WA	Granted	100%		2
P52/1686	WA	Granted	100%		9
Karonie Project	Western Australia				
E28/2575	WA	Granted	100%		7
E28/2576-I	WA	Granted	100%		7
E28/2601	WA	Granted	100%		7
E28/2619	WA	Granted	100%		7
E 28/2643	WA	Granted	100%		7
E28/2657	WA	Relinquished 5/9/2024	0%		7
E28/2667	WA	Granted	100%		7
E28/2668	WA	Granted	100%		7
E28/2681	WA	Granted	100%		7
E28/2880	WA	Granted	100%		7
E28/2940	WA	Relinquished 5/9/2024	0%		7
E28/2976	WA	Granted	100%		7
E28/3098	WA	Granted	100%		7
E28/3207	WA	Granted	100%		7
E28/3335	WA	Application			7
Lake Rebecca Project	Western Australia				
E28/3008	WA	Granted	100%		7
E28/3035	WA	Granted	100%		7
E28/3039	WA	Granted	100%		7
E28/3048	WA	Granted	100%		7
E28/3053	WA	Granted	100%		7
E28/3058	WA	Granted	100%		7
E28/3059	WA	Granted	100%		7
E28/3063	WA	Granted	100%		7
E28/3064	WA	Granted	100%		7
Lachlan Projects	New South Wales				
EL5878 - Overflow	NSW	Granted	80%	Develop Global Limited	8
EL7941 - Overflow	NSW	Granted	80%	Develop Global Limited	8
EL8267 - Overflow Nth	NSW	Granted	80%	Develop Global Limited	8
EL8356 - Yellow Mtn	NSW	Granted	80%	Develop Global Limited	8
EL8192 - Eurow	NSW	Granted	80%	Develop Global Limited	8

Project/Tenement	State	Status	Interest	Co-holder	Notes
EL8318 - Girilambone	NSW	Granted	80%	Develop Global Limited	8
EL8631 - West Lynn	NSW	Granted	80%	Develop Global Limited	8
EL8711 - Woodsreef	NSW	Granted	80%	Develop Global Limited	8

Notes:

1. Jackson Minerals Pty Ltd, a subsidiary of Fe Ltd (ASX: FEL), retains a 20% interest free-carried to a decision to mine.
2. Sandfire Resources NL (ASX: SFR) notified its intention to assign its 80% interest in the Bryah Joint Venture in Western Australia to Alchemy. See ALY ASX Announcement 29 January 2024 – 'Alchemy to re-acquire Sandfires Bryah Joint Venture Interests'.
3. Billabong Gold Pty Ltd holds a 70% interest in whole or part of tenement.
4. Billabong Gold Pty Ltd holds an 80% interest in whole or part of tenement.
5. PepinNini Robinson Range Pty Ltd retains a 1% NSR on iron ore.
6. Carey Mining Iron Ore JV: Alchemy has 100% mineral rights for all minerals, excluding iron ore where ownership is Alchemy 50% / Carey Mining 50%.
7. Goldtribe Corporation Pty Ltd, a subsidiary of Alchemy Resources Ltd, holds a 100% interest in the tenement.
8. Alchemy Resources (NSW) Pty Ltd, a subsidiary of Alchemy Resources Ltd, holds a 80% interest with Develop Global owning the remaining 20%.
9. Alchemy Resources (Three Rivers) Pty Ltd, a subsidiary of Alchemy Resources Ltd, holds a 100% interest.

Competent Person's Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr James Wilson, who is the Chief Executive Officer of Alchemy Resources Limited and holds shares and options in the Company. Mr Wilson is a Member of the Australian Institute of Geoscientists and has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' ('JORC Code 2012'). Mr Wilson 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 West Lynn/Summervale Nickel-Cobalt and Summervale-Alumina Deposit is based on information compiled by Mr Stephen Godfrey, who is an employee of Resource Evaluation Services Pty Ltd, a consultant to Alchemy Resources Limited. Mr Godfrey is a Fellow of the Australasian Institute of Mining and Metallurgy and a member of the Australian Institute of Geoscientists, and has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' ('JORC Code 2012'). Mr Godfrey 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 Karonie Mineral Resource and Overflow Mineral Resources is based on information compiled by Mr Richard Maddocks, a Competent Person who is a Fellow of The Australasian Institute of Mining and Metallurgy. Mr Maddocks is an employee of Auranmore Consulting, a consultant to Alchemy Resources Limited. Mr Maddocks has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' ('JORC Code 2012'). Mr Maddocks consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements referred to in the body of the report and, in the case of estimates of Mineral Resources and Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Forward Looking Statements

This report may include forward looking statements. Forward looking statements are only predictions and are subject to risks, uncertainties and assumptions which are outside the control of Alchemy. Actual values, results or events may be materially different to those expressed or implied in this report. Given these uncertainties, recipients are cautioned not to place reliance on forward looking statements. Any forward-looking statements in this presentation speak only at the date of issue of this presentation. Subject to any continuing obligations under any applicable law and the ASX Listing Rules, Alchemy does not undertake any obligation to update or revise any information or any of the forward-looking statements in this presentation of any changes in events, conditions or circumstances on which any such forward looking statement is based.