RRS Gold Coast Conference

Strategic tenure in key precious and base metals belts

September 2025 | ASX:ALY

James Wilson

Chief Executive Officer

DISCLAIMER

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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 Hermes South Gold Deposit is based on information compiled by Mr Stephen Hyland, a geological consultant working for Superior Gold Inc. Mr Hyland is a Fellow of The Australasian Institute of Mining and Metallurgy, 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 Hyland consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

The West Lynn and Summervale estimates were completed by Stephen Godfrey of Resource Evaluation Services, who is a Fellow of the Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists. 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 the Mineral Resources at West Lynn is based on information announced to the ASX on 19 February 2019 (West Lynn Ni-Co), 19 June 2019 (Summervale Al_2O_3) and 31 July 2020 (Hermes South Au). Alchemy confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements, and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply.

The information in this report that relates to Karonie and Overflow Mineral Resources is based on information compiled by Richard Maddocks, a Competent Person who is a Fellow of The Australasian Institute of Mining and Metallurgy. Richard Maddocks is an employee of Auranmore Consulting. Richard 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'. Richard 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 other information or data that materially affects the information included in the market announcements referred to in this release (available at www.alchemyresources.com.au and www.asx.com.au/markets/trade-our-cash-market/announcements.aly) and that all material assumptions and technical parameters underpinning the estimates of mineral resources referenced in the market announcement continue to apply and have not materially changed.

CORPORATE OVERVIEW

ASX: ALY

Capital Structure

Shares on Issue: 1,178m

Share Price: $0.007

Market Cap: $8.2m

CASH - $1.2m @ June 30, 2025

Enterprise value: $7.0m

Major Shareholders

Northern Star Resources: 6.63%

Lowell Resources: 3.89%

Moryton Pty Ltd: 3.73%

Top 20 Shareholders: ~43.64%

Experienced Board and Management:

Lindsay Dudfield

Chairman, Geologist,+40 years' experience

Jindalee Lithium, Energy Metals, Dynamic Metals

James Wilson

CEO, Geologist, +20 years' experience

Gold, iron ore and critical metals projects in Australia, Asia and Africa

Liza Carpene

Non-Exec Director

Former Company Secretary Northern Star, Former non-executive director for Mincor Resources

Anthony Ho

Non-Exec Director

Chartered Accountant, NED Australian Agricultural Projects and Mustera Property

Carly Terzanidis

Company Secretary

Specialist corporate advisor, 20 years' financial services experience, Company Secretary to ASX listed resources companies

Au
Gold

GOLD

450koz resources[1,2]

(2 Projects)

Strategic Tenure

JV Potential

Cu Au NiCo
Base Metals & Gold

COPPER

High grade Cu-Au in NSW

(2 projects)

Nickel-Cobalt-Alumina Resource

Li
Lithium

LITHIUM

Lithium JV with Japanese Government agency (JOGMEC)

Fully Funded and Free Carried

Fe
Iron Ore

IRON ORE

High grade Hematite at Surface

Mining Lease

100% owned tenure

1 Refer to Alchemy Resources Limited ASX announcement dated 20 October 2023
2 Refer to Alchemy Resources Limited ASX announcement dated 31 August 2021

ALCHEMY PROJECTS

ASX: ALY

LACHLAN, NSW (ALY 80% / ASX: DVP 20%)

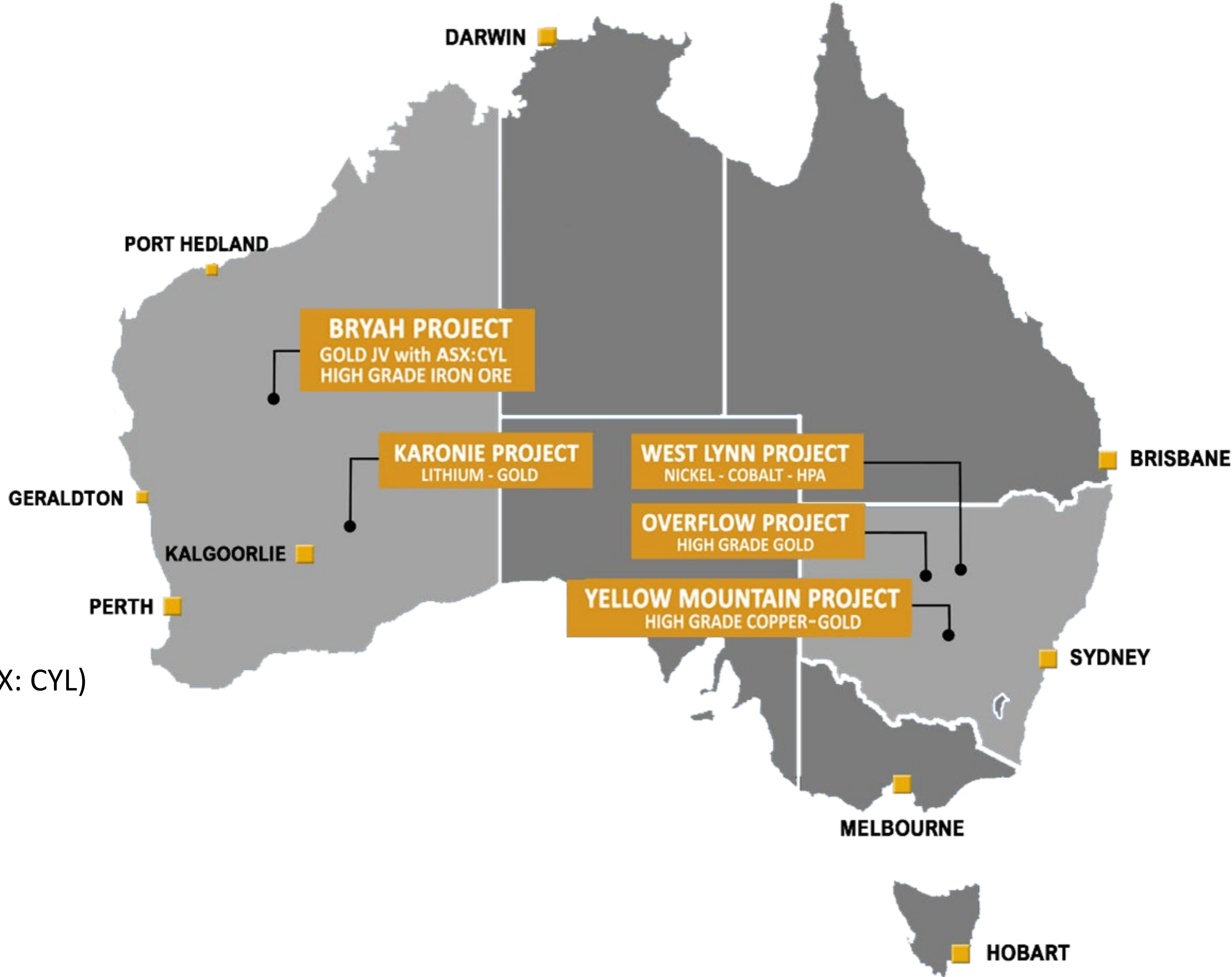
- Yellow Mountain – High grade Copper-Gold
- Overflow – 342,000oz AuEq resource[1]
- West Lynn – Ni-Co + High Purity Alumina

KARONIE, Kalgoorlie WA

- 100% owned position in the battery belt
- 111,000oz gold resource[2]
- Lithium joint venture with JOGMEC

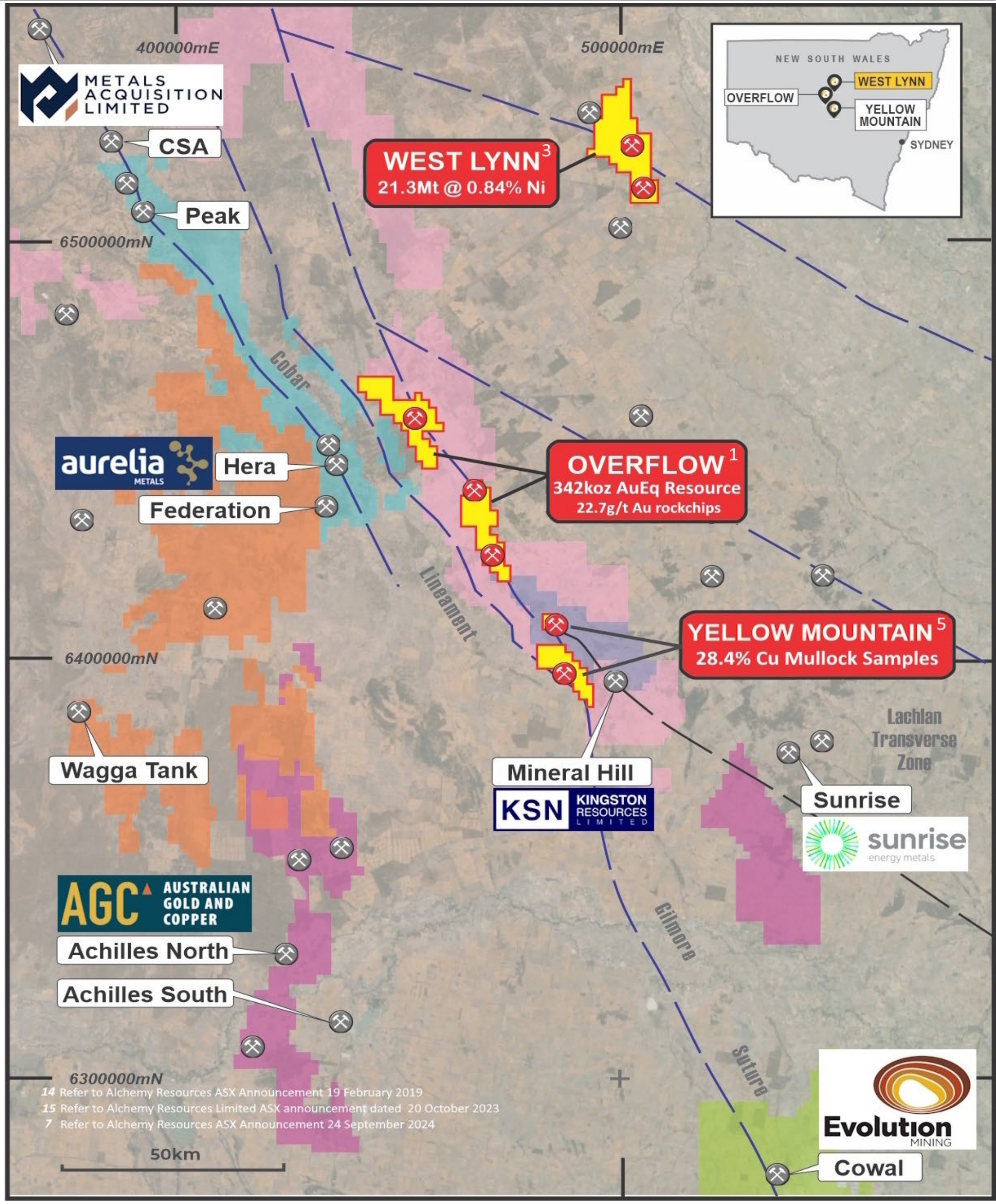
BRYAH, Western Australia

- Gold joint venture with Catalyst Metals (ASX: CYL)
- High grade iron ore



New South Wales Projects (ALY 80% / DVP 20%)

- **YELLOW MOUNTAIN (Cu/Au)**
  - High grade copper at surface
  - High grade gold at Melrose
  - No modern exploration for 40 years until now
- **OVERFLOW (Au)**
  - 342,000oz AuEq gold resource open along strike and at depth[1]
- **WEST LYNN (Nickel Cobalt and High Purity Alumina)**
  - Large resource, strategically located near infrastructure
  - 21.3Mt @ 0.84% Ni, 0.05% Co[3]
  - 6.6Mt @ 20.8% Al_2O_3 (HPA)[4]

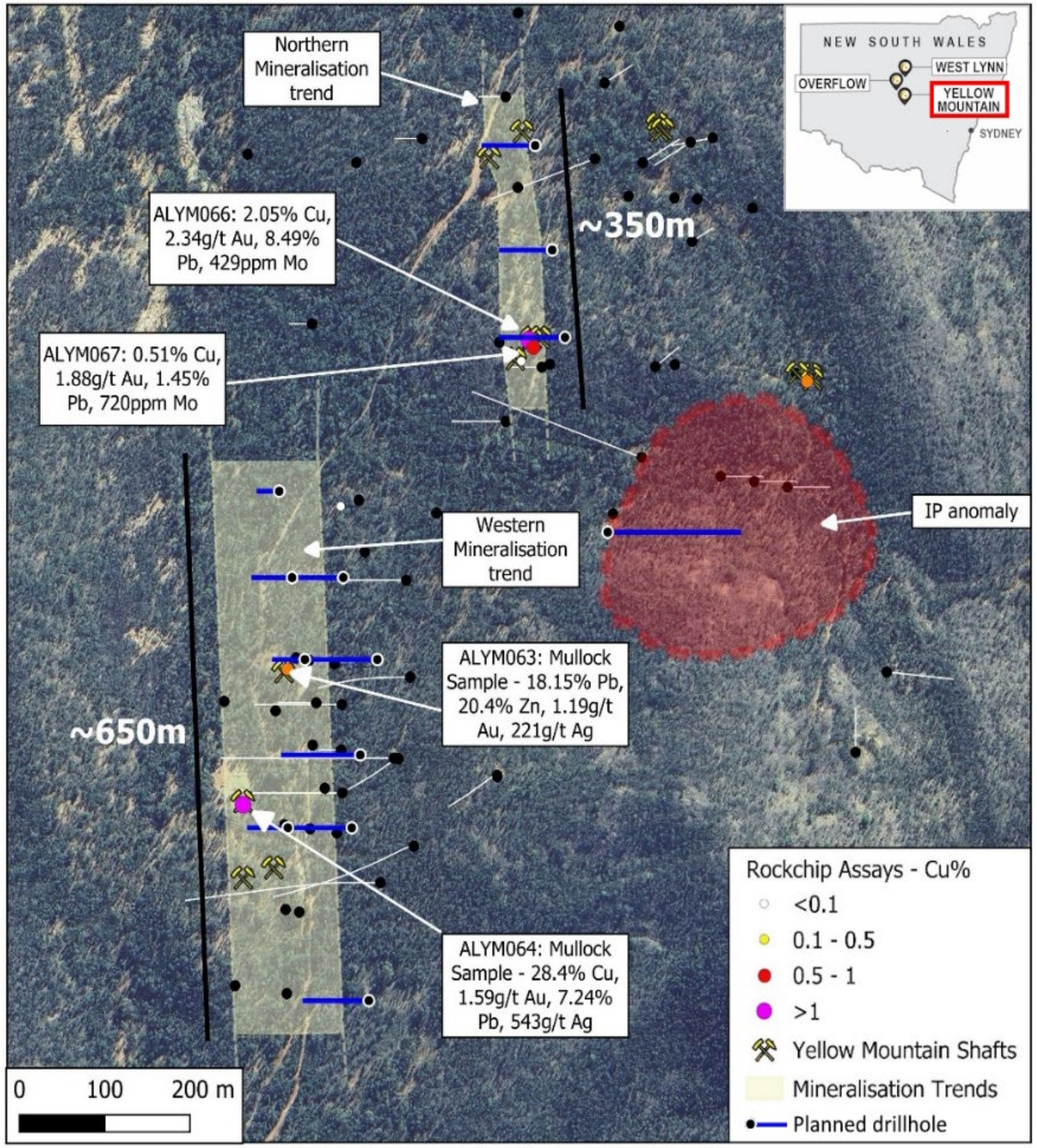


3 Refer to Alchemy Resources Limited ASX announcement dated 19 February 2019
4 Refer to Alchemy Resources Limited ASX announcement dated 19 June 2019
5 Refer to Alchemy Resources ASX Announcement 9 June 2019

- Historic drilling intercepts[5]:
  - 24m @ 1.12% Cu, 1.19% Pb, 1.02% Zn from Surface
  - 52m @ 0.54g/t Au, 0.31% Cu, 35g/t Ag, 1.15% Pb and 1.28% Zn
  - Most historic drill holes **never assayed for gold**
- 2024 sampling returned impressive high grade results[6]

ALYM063 **18.2% Pb, 20.4% Zn,** 1.19g/t Au, 0.14% Cu (Mullock)
ALYM064 **28.4% Cu, 1.59g/t Au, 7.2% Pb,** 0.65% Zn (Mullock)
ALYM066 **2.05% Cu, 2.34g/t Au, 8.5% Pb**, 0.44% Zn
ALYM067 **1.88g/t Au**, 0.51% Cu, 1.45% Pb, 720ppm Mo

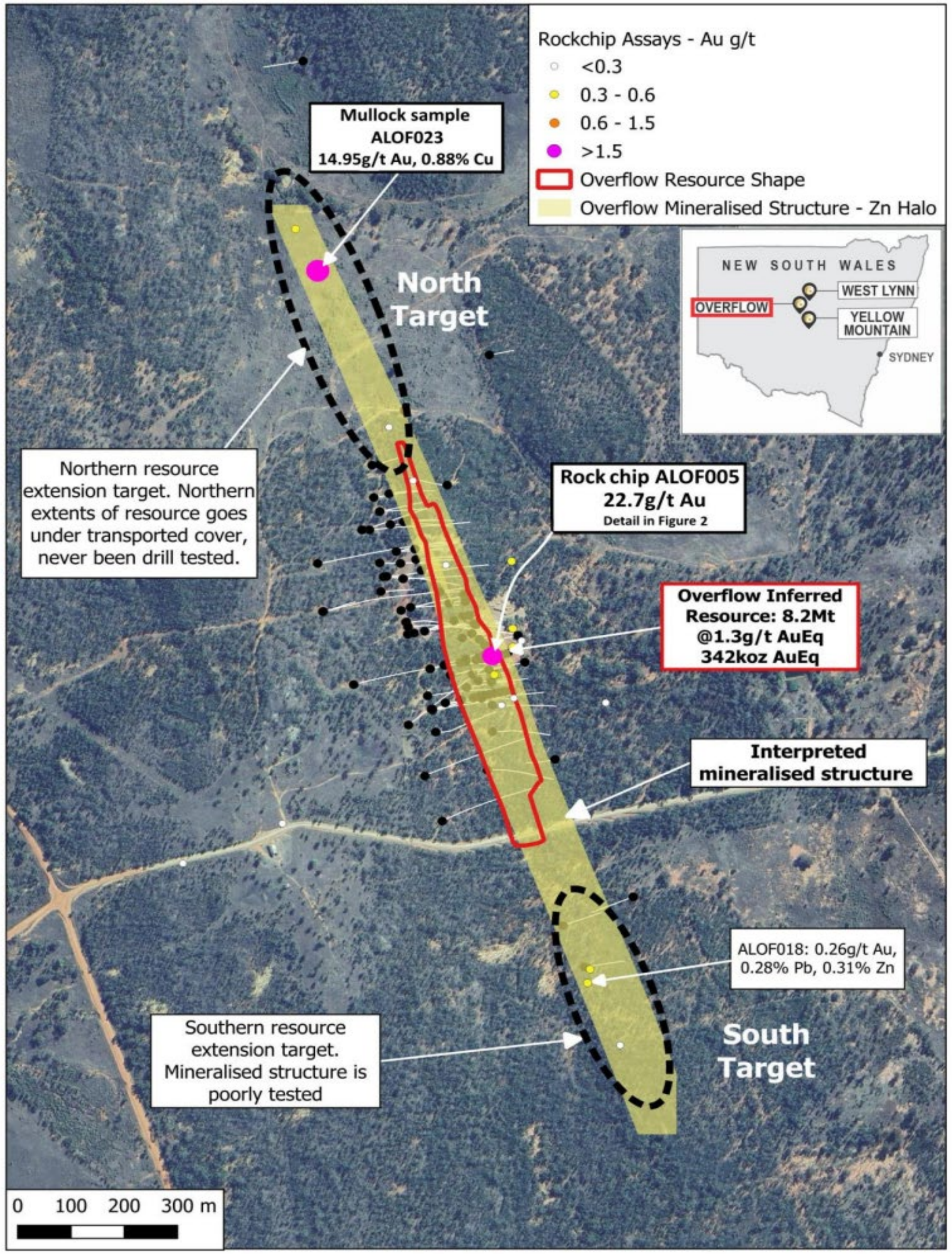
- Drill program completed in early September 2025
- Assay results pending



6 Refer to Alchemy Resources ASX Announcement 24 September 2024

OVERFLOW

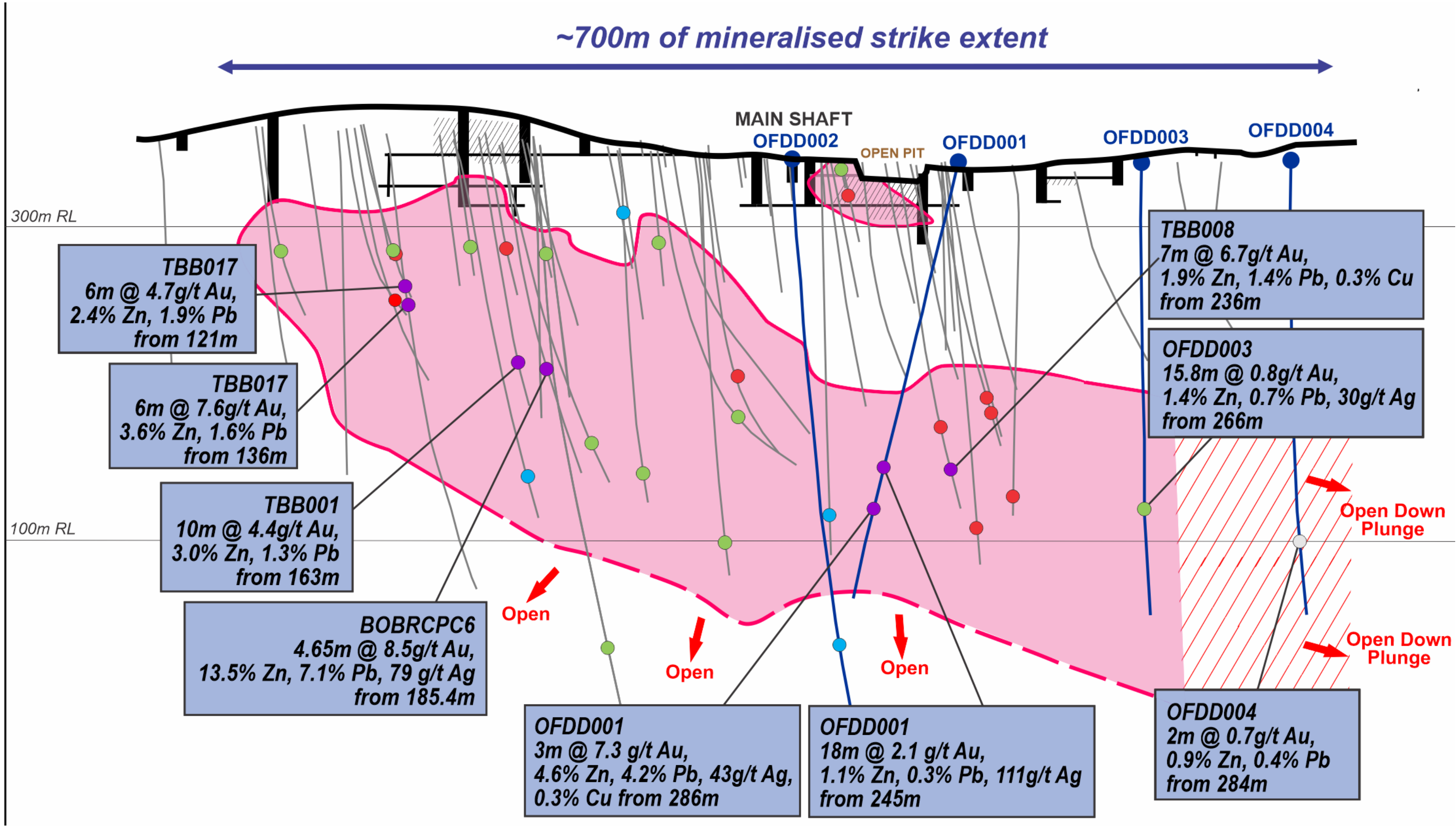
- 342,000oz Maiden Resource at 1.3g/t AuEq[1]
- High grade historic drill intercepts intercepts[7]
  - 6m @ 7.6g/t Au, 3.6% Zn, 1.6% Pb
  - 10m @ 4.4g/t Au, 3% Zn, 1.3% Pb
- Recent mapping and sampling returned high grade intercepts[6]:
  - Sample ID: ALOF004 **22.7g/t Au**, 0.12% Cu, 0.68% Pb
  - Sample ID: ALOF006 **4.91g/t Au**, 0.23% Cu, 0.89% Pb
  - Sample ID: ALOF021 **4.45g/t** Au, 0.43% Pb (Mullock)
  - Sample ID: ALOF023 **14.95g/t** Au, 0.89% Cu, 0.45% Pb, 26.2g/t Ag (Mullock)
- Regional potential remains untested by modern methods



 Refer to Alchemy Resources ASX Announcement 14 December 2020

OVERFLOW

- 342,000oz Maiden Resource[1]
- Numerous high grade assays[7]
- Mineralisation traced over 700m strike
- Open along strike and at depth



GOLD

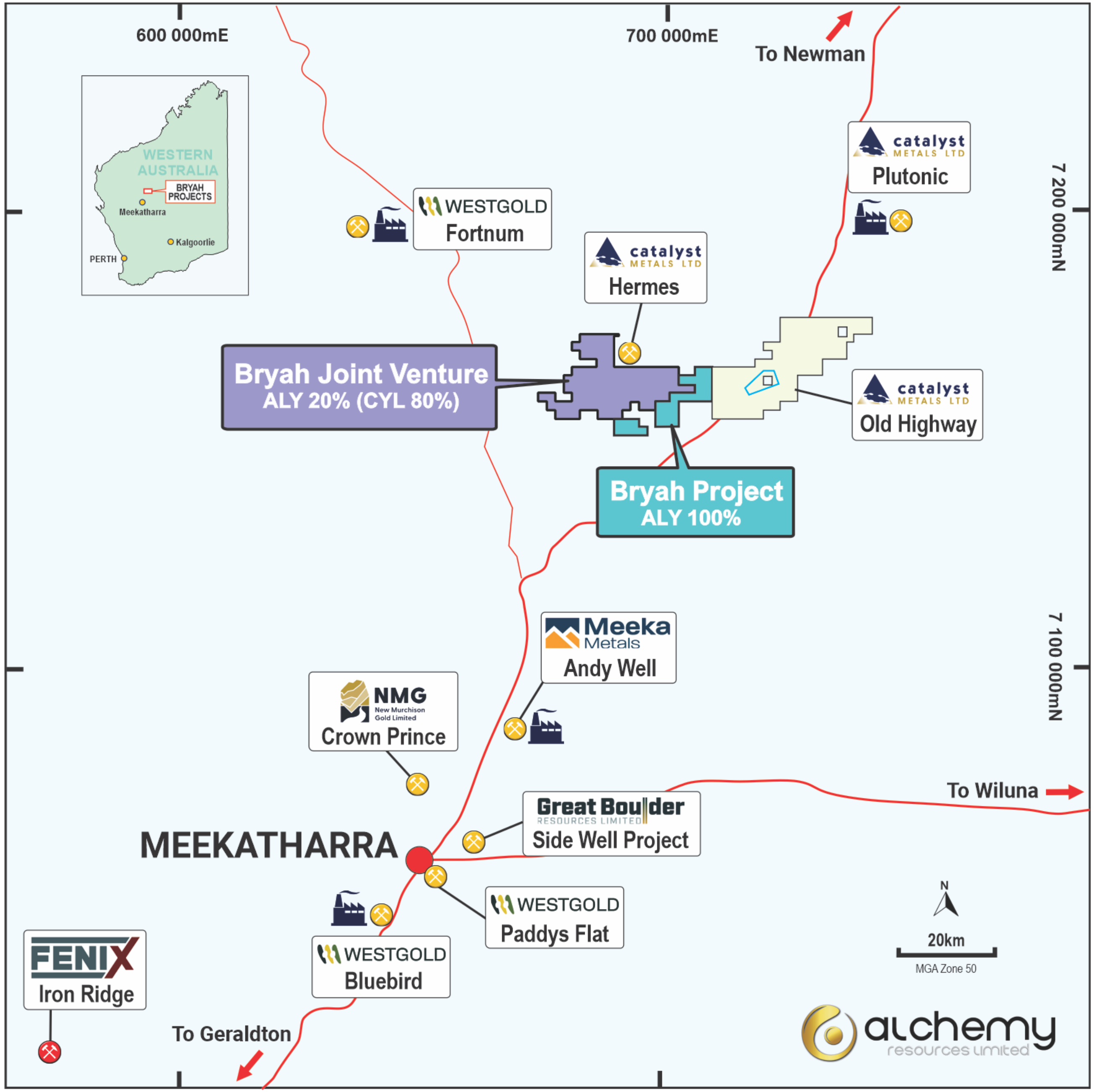
- Catalyst Metals Joint Venture (ALY 20%, CYL 80%)
- Significant strategic tenure in a world class gold

IRON ORE

- Valley Bore prospect
- Mapped high grade iron ore over +2km strike[8]
- Granted Mining Lease

BASE METALS

- Strategic landholding in a world class copper corridor along strike of ASX: SFR's DeGrussa Deposit
- Significant dataset from previous exploration



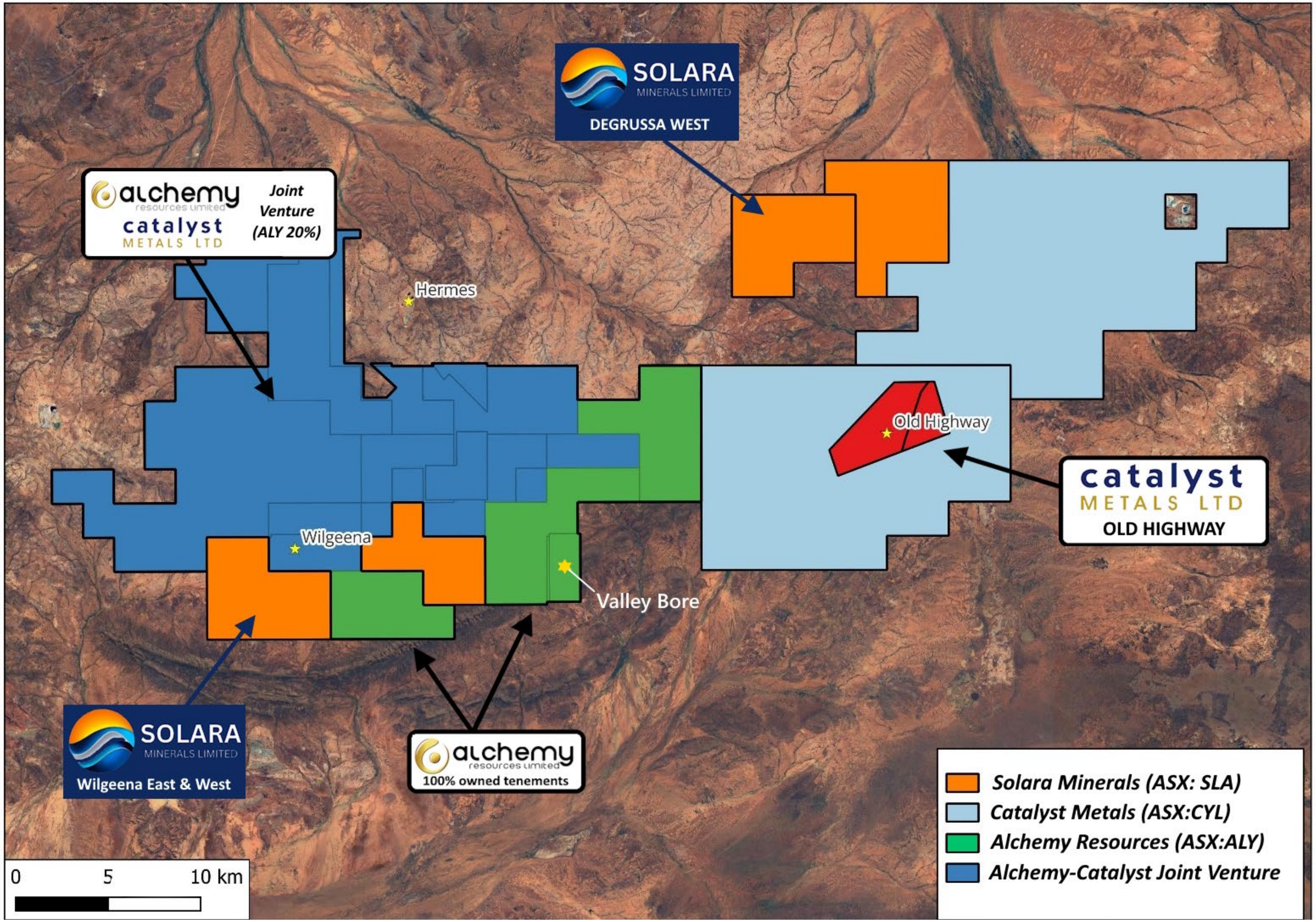
8 Refer to Alchemy ASX announcement dated 31 May 2024

GOLD (ALY 20%, CYL 80%)

- Multiple advanced assets including Wilgeena (previously test mined)
- Significant high grade gold opportunity
- Free carried to a decision to mine
- 1% NSR on Hermes production

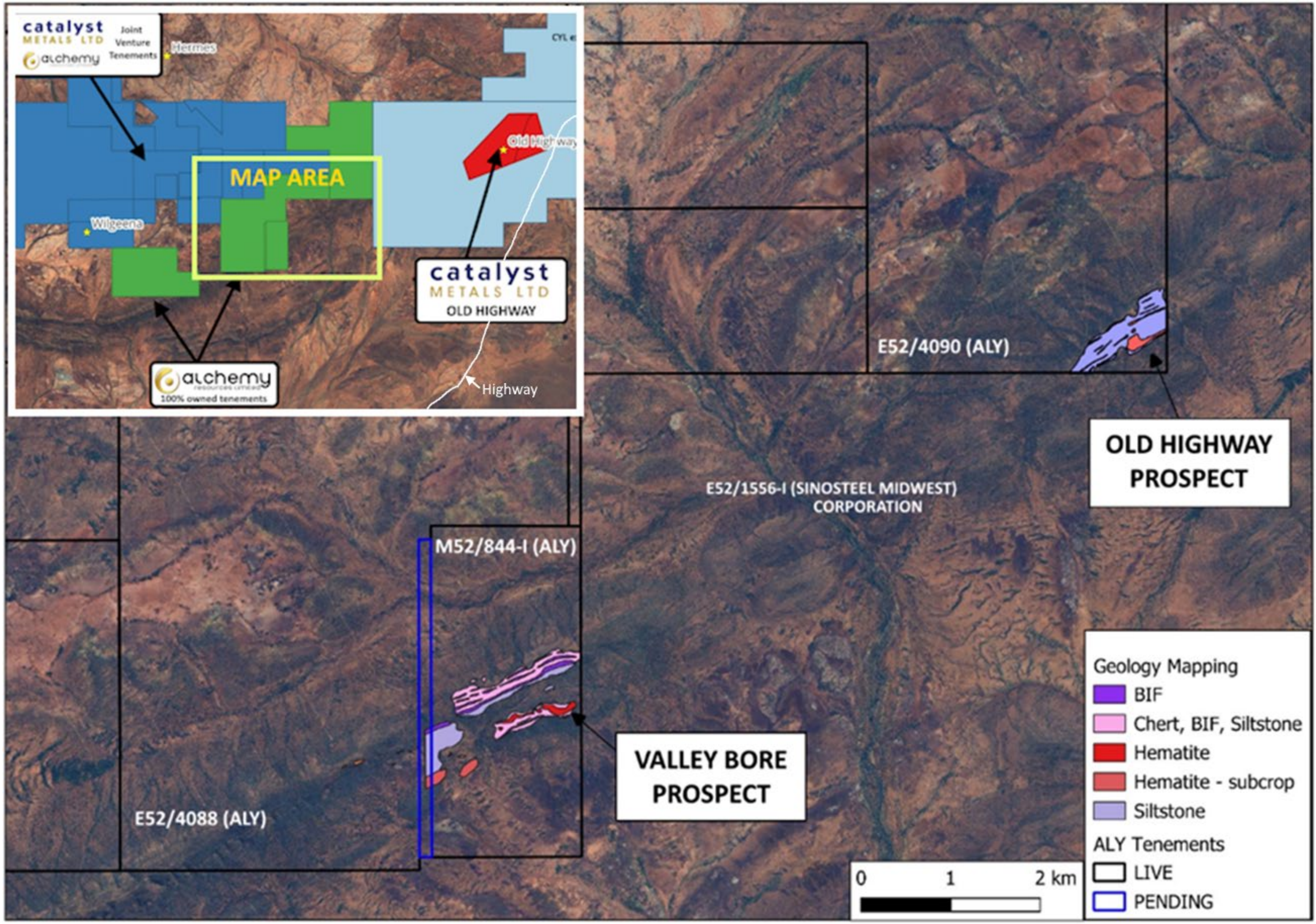
IRON ORE

- Valley Bore prospect[8]
- >60-65% Fe grades over 2km strike
- Close to major roads



VALLEY BORE

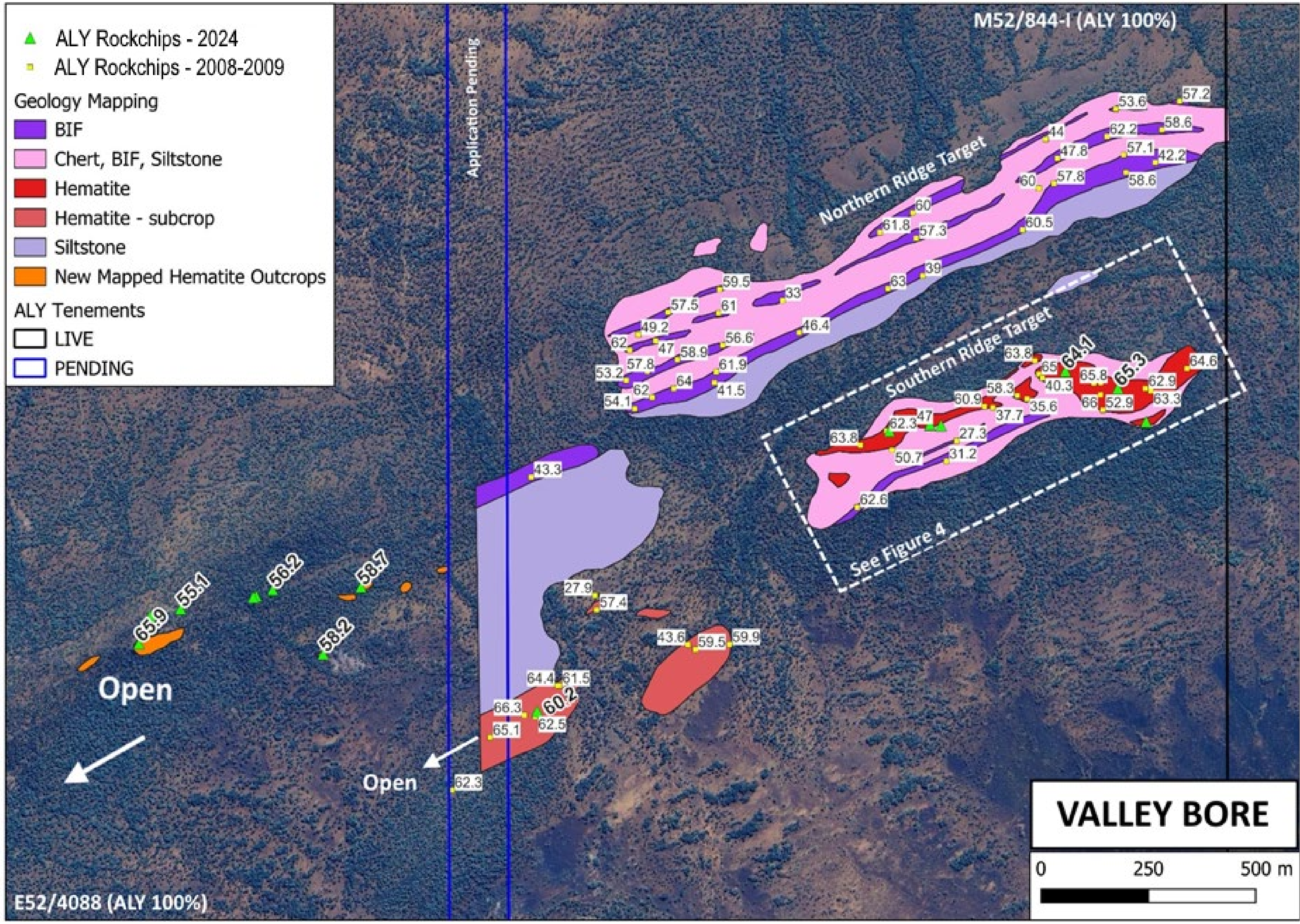
- Iron ore +65% Fe over 2km strike
- Outcropping iron ore enrichment
- Granted mining lease
- 8km from major highway to Geraldton and Port Hedland
- Adjacent to major players such as Sinosteel Midwest
- Maiden drilling planned in 2025



ASX: ALY alchemy resources limited

VALLEY BORE IRON ORE PROJECT

- 2km of outcropping hematite
- Mineralisation 20-80m wide at Southern Ridge
- Exceptional rock-chip assays up to 65.3% Fe[8]
- Low impurities – high quality product
- Mineralisation continues under shallow cover
- High grades recorded 3km along strike to the south-west
- RC drilling planned in 2025



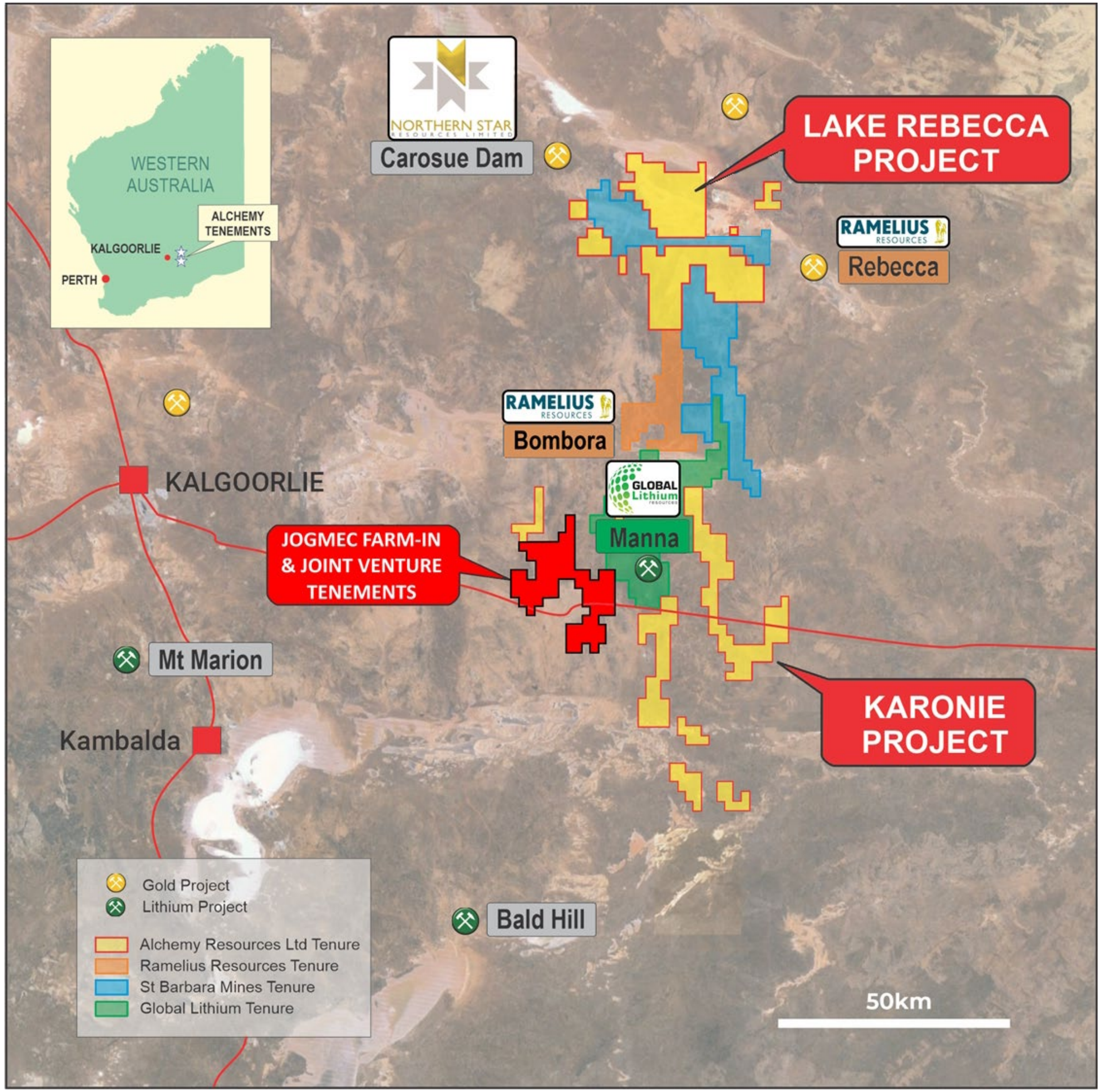
A STRATEGIC POSITION IN A WELL-ENDOWED PRECIOUS AND BATTERY METALS BELT

KARONIE – 100% ALY: GOLD AND LITHIUM

- Gold Resources of 111,000oz Au[1]
- ALY ground surrounds the Manna Lithium Deposit (ASX: GL1)
- Farm in and Joint Venture agreement executed with Japan Organization for Metals and Energy Security (JOGMEC) over Roe Hills tenements to earn 51% interest by spending $6m over 5 years[9]

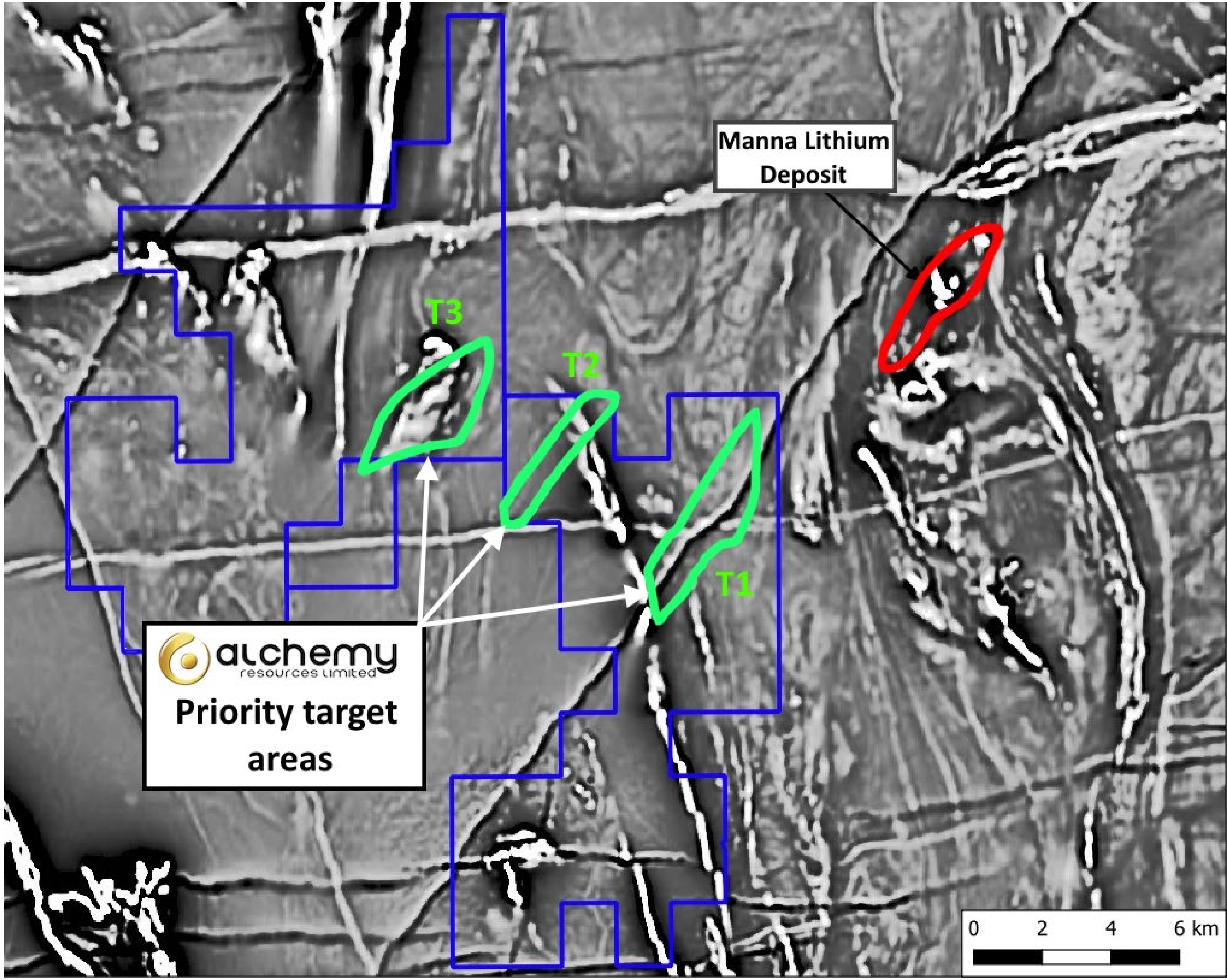
LAKE REBECCA – 100% ALY: GOLD

- Adjacent to Ramelius Resources (ASX: RMS) Rebecca Gold Project
- 10km East from Carosue Dam Gold Mine operations (ASX: NST)
- Never explored for lithium despite favourable geology
- Tightly held belt largely held by major mining companies



HIGHLY PROSPECTIVE TENURE

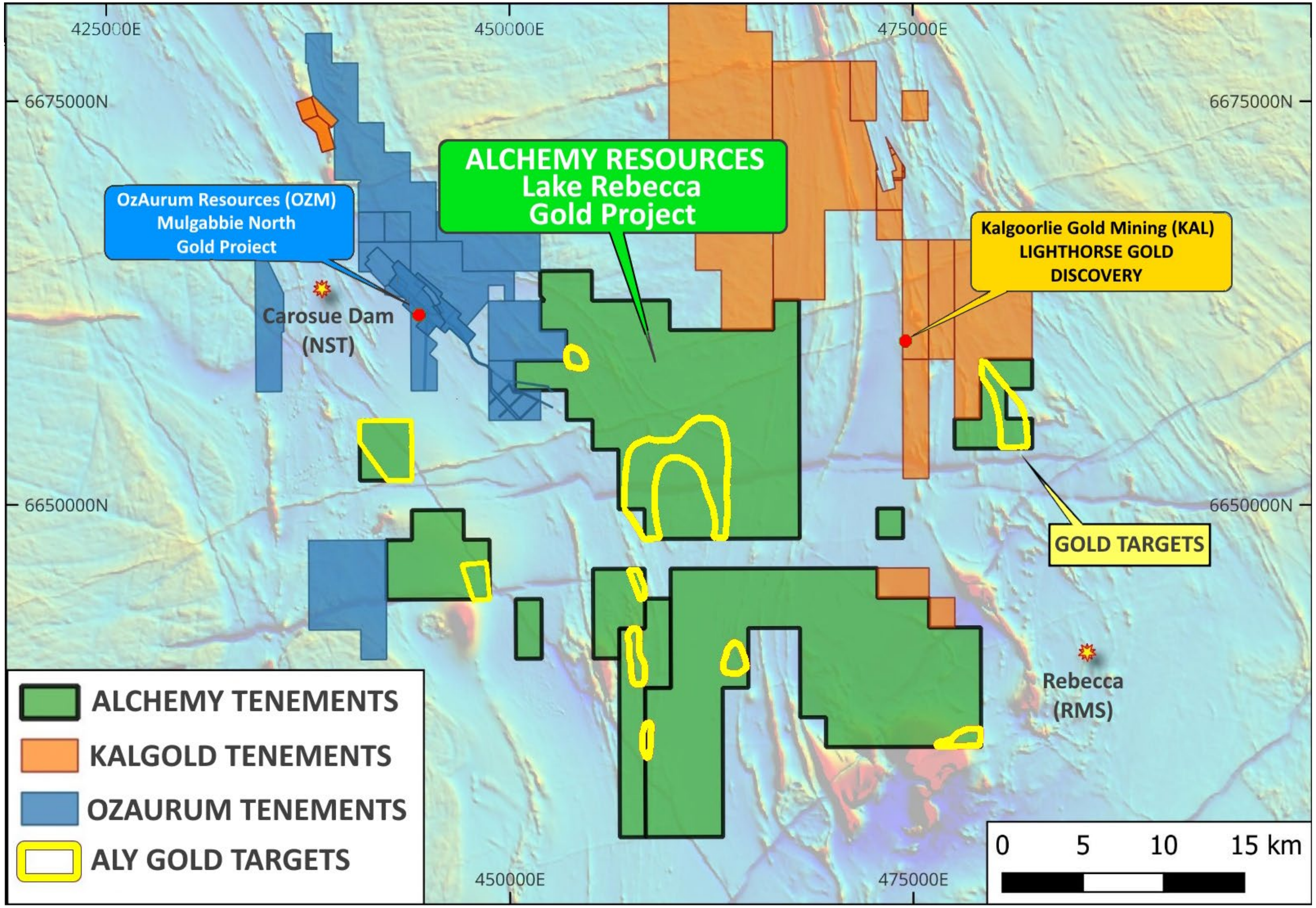
- Large areas of lithium in soil anomalism
- Alchemy surrounds Global Lithium Resources Manna deposit (ASX:GL1)
- Spodumene and Lepidolite identified at numerous locations on ALY ground
- Soil sampling has identified multiple anomalous zones for follow-up
- 200 Hole aircore drill program commenced[10]
- Assays pending



10 Refer to Alchemy ASX announcement dated 2 September 2025

LAKE REBECCA – 100% ALY

- Tightly held belt largely held by major mining companies (NST/RMS)
- Thick transported cover hampers soil geochemistry
- Recent discoveries highlight the upside potential of the district
- 100% ownership by Alchemy
- Drill targeting underway



2025 INDICATIVE EXPLORATION TIMELINE – STRONG PIPELINE OF NEWS FLOW*

alchemy resources limited

KARONIE (ALY 100%)		September	October	November	December
Lithium targets (JOGMEC JV)	Li	*Aircore drilling* →	*RC drilling* →	*Assays – Plan follow-up* →	
Gold targets	Au	*Field trip / targeting for Karonie & Lake Rebecca* →	→	→	
BRYAH BASIN (ALY 20%)					
Catalyst Metals Joint Venture	Au	→	→	→	→
Iron Ore (Valley Bore)	Fe			*RC Drilling* →	→
LACHLAN (NSW)					
Yellow Mountain	Cu	*RC drilling* →	*Plan Follow-up* →		
Overflow	Au		→	*Mapping* →	*Plan Follow-up Drilling* →

* *The indicative timetable is based on ALY's current intentions and from Company announcements regarding Joint Venture interests, is indicative only and is subject to change*

ALCHEMY – INVESTMENT THESIS

ASX: ALY

Unique Position with significant strategic tenure in key precious, base and critical metals belts.

Experienced team with proven M&A and operational track record.

Growth opportunities leveraged to exploration success.

APPENDIX 1: MINERAL RESOURCES

Table A: Hermes South Joint Venture Indicated and Inferred Mineral Resource Estimate (compliant with the JORC Code 2012 guidelines)

Hermes South	Tonnes (Mt)	Grade (g/t Au)	Au (Ounces)
Indicated	1.29	1.7	72,000
Inferred	0.95	1.4	42,000
Total	**2.24**	**1.6**	**114,000**

Notes:

- Joint Venture resource estimate reported on a 100% basis (Superior Gold 80%, Alchemy Resources 20%).
- Top-cuts were applied to the drill hole composite file prior to grades being interpolated
- A lower cut-off of 0.6 g/t Au was used to report the resource
- All figures rounded to reflect the appropriate level of confidence (apparent differences may occur due to rounding)
- Refer to Alchemy ASX announcement dated 8 May 2019

Table B: West Lynn Project Inferred Ni-Co Mineral Resource Estimate (compliant with the JORC Code 2012 guidelines)

Deposit	Tonnes (Mt)	Ni %	Co %	Al %	Fe %
West Lynn	14.7	0.85	0.05	2.4	20.2
Summervale	6.6	0.82	0.04	2.4	19.7
TOTAL	**21.3**	**0.84**	**0.05**	**2.4**	**20**

Notes:

- A lower cut-off of 0.6 g/t Au was used to report the resource
- All figures rounded to reflect the appropriate level of confidence (apparent differences may occur due to rounding)
- Refer to Alchemy Resources Limited ASX announcement dated 19 February 2019

Table C: Summervale Inferred Alumina Mineral Resource Estimate (compliant with the JORC Code 2012 guidelines)

Deposit	Tonnes (Mt)	Al_2O_3%	Fe_2O_3%	K_2O%	Na_2O%	TiO_2%	SiO_2%
Summervale	6.55	20.8	2.8	1.79	0.43	1.15	64.2

Notes:

- A lower cut-off of 18% Al_2O_3 was used to report the resource
- All figures rounded to reflect the appropriate level of confidence (apparent differences may occur due to rounding)
- The grades are not screened/beneficiated figures
- Refer to Alchemy Resources Limited ASX announcement dated 19 June 2019

APPENDIX 1: MINERAL RESOURCES

Table D: Karonie Project Inferred Resource

Deposit	Cut-off Grade g/t Au	Classification	Tonnes	Grade g/t	Ounces Au
KZ5	0.50	Inferred	3,765,000	0.9	110,200
Parmelia	0.50	Inferred	2,132,000	0.8	52,100
Taupo	0.50	Inferred	605,000	1.2	23,400
TOTAL	**0.50**	**Inferred**	**6,502,000**	**0.9**	**185,700**

Deposit	Cut-off g/t Au	Classification	Tonnes	Grade g/t	Ounces Au
KZ5	0.80	Inferred	1,876,000	1.2	70,600
Parmelia	0.80	Inferred	644,000	1.0	20,700
Taupo	0.80	Inferred	441,000	1.4	19,800
TOTAL	**0.80**	**Inferred**	**2,961,000**	**1.2**	**111,100**

Deposit	Cut-offg/t Au	Classification	Tonnes	Grade g/t	Ounces Au
KZ5	1.00	Inferred	1,047,000	1.4	46,400
Parmelia	1.00	Inferred	238,000	1.2	9,100
Taupo	1.00	Inferred	321,000	1.6	16,300
TOTAL	**1.00**	**Inferred**	**1,606,000**	**1.4**	**71,800**

Note: Totals may not add due to rounding differences

Notes:
- All figures rounded to reflect the appropriate level of confidence (apparent differences may occur due to rounding)
- Refer to Alchemy ASX announcement dated 31 August 2021

Table E: Overflow Project Inferred Resource

Cut off grade Au Eq	Tonnes	AuEq ppm	AuEq Ounces	Au ppm	Ag ppm	Cu ppm	Pb ppm	Zn ppm
0.7	8,189,000	1.3	342,300	0.5	54.7	357	2,549	5,236

Notes:
- All figures rounded to reflect the appropriate level of confidence (apparent differences may occur due to rounding)
- Refer to ALY ASX announcement dated 20 October 2023 “Maiden 342koz Mineral Resource at Overflow Project”

Overflow Resource estimate cut-off grades, commodity prices and recovery estimates used

- Cut-off grades are reported as gold equivalent (AuEq) grades based on the parameters in the below table.
- AuEq grade is estimated with the following formula:

$$AuEq = Au\ g/t + (Ag * 0.009867)+(Cu * 0.000116)+(Pb * 0.000029)+(Zn * 0.000025)$$

It is the Company’s opinion that all the elements included in the metal equivalent calculation have a reasonable potential to be recovered and sold.

Element	Price AUD	Unit	Recovery
Au	3,000	oz	90%
Ag	37	oz	80%
Cu	6.0	lb	85%
Pb	1.6	lb	80%
Zn	1.7	lb	65%

Table F: Parameters for the Overflow Resource Gold Equivalent Grade estimation

Refer to ALY ASX announcement dated 20 October 2023 “Maiden 342koz Mineral Resource at Overflow Project”

ASX: ALY

ENQUIRIES:

CONTACT:
JAMES WILSON, CEO
E: james@alchemyresources.com.au
P: 08 9481-4400
W: alchemyresources.com.au