

22 November 2021

BOARD AND MANAGEMENT

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NON-EXECUTIVE CHAIRMAN

MR JAMES WILSON
CHIEF EXECUTIVE OFFICER

MS LIZA CARPENE
NON-EXECUTIVE DIRECTOR

MR ANTHONY HO
NON-EXECUTIVE DIRECTOR

MS JESSAMYN LYONS
JOINT COMPANY SECRETARY

MS CARLY TERZANIDIS
JOINT COMPANY SECRETARY

PROJECTS

LAKE REBECCA (ALY 100%)

KARONIE (ALY 100%)

LACHLAN (ALY 80%)

WEST LYNN (ALY 80%)

BRYAH BASIN (ALY 20%, TSX-V SGI 80%)

BRYAH BASIN (ALY 20%, SFR 80%)

ENTITLEMENT OFFER SUCCESSFULLY COMPLETED

Alchemy Resources Limited (ASX: ALY) (Company) is pleased to advise that the pro rata non-renounceable 1 for 6 entitlement offer (the Offer) announced on 11 October 2021 has been strongly supported and closed oversubscribed, and has now been completed raising a total of \$1,232,446 (before costs). Applications received comprised the following:

Issue Category	Shares	Funds
Entitlement acceptances	48,947,444	\$ 538,423
Shortfall applications	101,000,829	\$1,111,010
Total acceptances and shortfall applications	149,948,273	\$1,649,432
Acceptances and shortfall applications accepted	112,040,575	\$1,232,446

The acceptances and shortfall applications received represent a 34% oversubscription to the Offer. This follows the successful placement to sophisticated investors announced on 11 October 2021, which raised \$1.85 million (before costs). In total, \$3.08 million (before costs) was raised through the Offer and placement.

The Company expects that the new securities will be allotted and all holding statements dispatched to Shareholders on 22 November 2021 together with the refund of any excess shortfall application monies.

The funds raised under the Offer are intended to be used to fund:

- Diamond (DD), reverse circulation (RC) and air core (AC) drill programs at the Karonie Gold Project in Western Australia to follow up resource extension opportunities and identified high priority regional targets;
- AC drilling, geochemical and targeted geophysical campaign at the Lake Rebecca Gold Project in Western Australia, to refine and target significant gold anomalies;
- DD and RC drilling at the Overflow and Yellow Mountain Gold / Base Metals Projects in the Cobar Basin in New South Wales to test for extensions to existing mineralisation; and
- Corporate costs and general working capital requirements.

Chief Executive Officer Mr James Wilson commented:

“The Company would like to thank all existing and new Shareholders who participated in the Offer and the recent placement for their support. The Company is now well-funded to pursue its exploration activities, and we look forward to providing an update in the near future.”

Alchemy Resources Limited

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ABOUT ALCHEMY RESOURCES

Alchemy Resources Limited (ASX: ALY; “Alchemy” or the “Company”) is an Australian exploration company focused on growth through the discovery and development of gold, base metal, and nickel-cobalt resources within Australia. Alchemy has built a significant land package in the Carosue Dam - Karonie greenstone belt in the Eastern Goldfields region in Western Australia and has an 80% interest in the Lachlan/Cobar Basin Projects in New South Wales. Alchemy also maintains its interest in the Bryah Basin Project in the gold and base metal-rich Gascoyne region of Western Australia, where Superior Gold Inc. (TSX-V: SGI), and Sandfire Resources Limited (ASX: SFR) are continuing to advance gold and base metal exploration, respectively.

This announcement has been approved for release by the Alchemy Board.

For further information please contact:

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Chief Executive Officer

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