ASX ANNOUNCEMENT

ASX: ALY

8 October 2024

PROJECTS

KARONIE (ALY 100%)

LAKE REBECCA (ALY 100%)

LACHLAN (ALY 80%)

WEST LYNN (ALY 80%)

BRYAH BASIN IRON ORE (ALY 50%)

BRYAH JOINT VENTURE (ALY 20% / CYL 80%)

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Annual Mineral Resources Statement

Alchemy Resources Limited (ASX: ALY) ("Alchemy" or "the Company") is pleased to provide the annual review and summary of the Company's Mineral Resources as at 8 October 2024, to be read in conjunction with the Annual Report lodged on 30 September 2024.

The Company's Mineral Resources are reported in accordance with the 2012 JORC code and estimated or based on documentation prepared by a Competent Person as defined by the 2012 JORC Code unless otherwise specified. All information compiled in this statement has been previously announced and this statement fairly represents a summary of the supporting information and documentation.

Alchemy ensures that the Mineral Resources quoted are subject to governance arrangements and internal controls. Internal and external reviews of Mineral Resource estimation procedures and results are carried out by a team of experienced technical personnel that is comprised of highly competent and qualified professionals. These reviews have not identified any material issues.

The Company's procedures for drilling, sampling techniques and analysis are regularly reviewed and audited by independent experts. Assays are undertaken by independent, internationally accredited laboratories with a QA/QC program delivering acceptable levels of accuracy and precision.

The only material change in the Company's Mineral Resource from 28 September 2023 to 8 October 2024 was the release of the MRE for the Overflow Project in October 2023. All other components of the Company's Mineral Resource remain as previously released to the market.

Overflow Deposit (Lachlan Project, 80% Alchemy, New South Wales)

<u>Change since 2023 Annual Report – Definition of Maiden Mineral Resource Estimate ("MRE")</u>

As outlined in the Company's 2024 Annual Report, a maiden Inferred MRE was released at the Company's Overflow deposit of **342koz AuEq at 1.30g/t AuEq (Inferred, 0.7g/t AuEq cut-off)** during the period (*see ALY ASX Announcement dated 20 October 2023 'Maiden 342koz Mineral Resource at Overflow Project'*).

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

Karonie Project (100% Alchemy, Western Australia)

No Change to Previously Released MRE

There was no change to the Company's Karonie Project Inferred MRE, which was released in August 2021 containing **11,100oz @ 1.2g/t Au** (*see ALY ASX announcement dated 31 August 2021 'Maiden 111,100oz JORC 2012 Resource at Karonie'*).

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 2: Karonie Gold Project Inferred MRE (0.8g/t Au cut-off))

West Lynn Project (80% Alchemy, New South Wales)

No Change to Previously Released MREs

Nickel Resource

There was no change to the Company's West Lynn Inferred MRE released in February 2019 containing **21.3Mt @ 0.84% nickel and 0.05% cobalt** (180kt of nickel and 11kt of contained cobalt) (*see ALY ASX announcement dated 19 February 2019 'Maiden Mineral Resource Estimate – West Lynn Project NSW'*).

Deposit	Cut Off (Ni %)	Tonnes (Mt)	Ni %	Co %	Al %	Fe %
West Lynn	0.6	14.70	0.85	0.05	2.4	20.2
Summervale	0.6	6.64	0.82	0.04	2.5	19.7
TOTAL	**0.6**	**21.3**	**0.84**	**0.05**	**2.4**	**20.0**

Note: Totals may not add due to rounding differences

Table 3: West Lynn Project Inferred MRE (0.6% Ni cut-off)

Alumina Resource

There was no change to the Company's Summervale Inferred MRE released in June 2019 containing **6.6Mt @ 20.8% Al_20_3** (*see ALY ASX announcement dated 19 June 2019 'Maiden Alumina Resource Estimate – Summervale Project NSW'*).

Deposit	Cut Off (Al_20_3)	Tonnes (Mt)	Al_20_3 %	Fe_20_3 %	K_20 %	Na_20 %	TiO_2 %	SiO_2 %
Summervale	18%	6.55	20.8	2.8	1.79	19.7	1.15	64.2

Note: Totals may not add due to rounding differences

Table 4: Summervale Prospect Inferred MRE (18% Al_20_3 cut-off)

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 battery metals 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 has an interest in the Bryah Basin Project, located in the gold, iron ore and base metal-rich Gascoyne region of Western Australia, where Catalyst Metals (ASX: CYL) is continuing to advance gold exploration.

This announcement has been approved for release by the Board.

For further information please contact:

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References:

Additional details including JORC 2012 reporting tables, where applicable, can be found in the following releases lodged with ASX and available on the Company's website (www.alchemyresources.cojm.au), and referred to in this announcement:

1. ALY ASX Announcement dated 20 October 2023 'Maiden 342koz Mineral Resource at Overflow Project'
2. ALY ASX announcement dated 31 August 2021 'Maiden 111,100oz JORC 2012 Resource at Karonie')
3. ALY ASX announcement dated 19 February 2019 'Maiden Mineral Resource Estimate – West Lynn Project NSW'
4. ALY ASX announcement dated 19 June 2019 'Maiden Alumina Resource Estimate – Summervale Project NSW'

The Company confirms that it is not aware of any new information or data that materially affects the information included in the market announcements referred to above 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.

Competent Persons Statement

This annual mineral resource statement in its entirety is based on, and fairly represents information and supporting documents 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 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 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 Overflow and Karonie Projects 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 JORC Code 2012. 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 information in this report that relates to Mineral Resources at the West Lynn Project and Summervale Prospect is based on information compiled by 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 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 Company confirms that it is not aware of any further new information or data that materially affects the information included in the original market announcements by Alchemy Resources Ltd (ALY) referenced in this report and in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. To the extent disclosed above, 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 document may contain certain forward-looking statements. Forward-looking statements include but are not limited to statements concerning Jindalee Resources Limited's (Jindalee's) current expectations, estimates and projections about the industry in which Jindalee operates, and beliefs and assumptions regarding Jindalee's future performance. When used in this document, the words such as "anticipate", "could", "plan", "estimate", "expects", "seeks", "intends", "may", "potential", "should", and similar expressions are forward-looking statements. Although Jindalee believes that its expectations reflected in these forward-looking statements are reasonable, such statements are subject to known and unknown risks, uncertainties and other factors, some of which are beyond the control of Jindalee and no assurance can be given that actual results will be consistent with these forward-looking statements.