

2 May 2022

BOARD AND MANAGEMENT

MR LINDSAY DUDFIELD
NON-EXECUTIVE CHAIRMAN

MR JAMES WILSON
CHIEF EXECUTIVE OFFICER

MS LIZA CARPENE
NON-EXECUTIVE DIRECTOR

MR ANTHONY HO
NON-EXECUTIVE DIRECTOR

MS CARLY TERZANIDIS
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%)

Response to ASX Price Query

Alchemy Resources Limited (ASX: ALY) (“Alchemy” or “the Company”) refers to your Price Query Letter dated 28 April 2022 and provides the following responses:

1. Is ALY aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?

The Company is not aware of any information concerning it that has not been announced to the market which, if known, could explain the recent trading in the securities of the Company.

2. *Not applicable due to answer to question 1.*

3. If the answer to question 1 is “no”, is there any other explanation that ALY may have for the recent trading in its securities?

In recent weeks, the Company has provided news flow which may have assisted the market appreciation of the Company's projects including:

- a) *18 February 2022 Announcement – The takeover of Heron Resources by Develop Global (ASX:DVP) which impacts ALY's New South Wales Joint Venture partnership.*
- b) *8 April 2022 Announcement – The commencement of drilling at the Karonie Gold Project which referred to a timeframe for completion of 2-3 weeks and anticipated first results from the Gilmore drill program in May 2022. As a result of drill rig mechanical breakdowns, the program is now likely to be completed in mid-May and is dependent on equipment availability which may change. Assay turnaround for a complete assessment of the program will likely be longer as a result beyond the stated timeframe in the original release. Partial assay results have been received and remain incomplete in their assessment; however, Alchemy is not in receipt of any information that would require disclosure of material exploration results at this time.*
- c) *22 April 2022 Announcement – “Multiple Lithium Anomalies at Karonie” which outlined numerous anomalies at Karonie and a proposed work program to assess the exploration potential for the area. Work has yet to commence on this project area and the company is not in receipt of any results at this time.*
- d) *Bryah Project Joint Venture (ALY 20% interest): The Company notes that initial results have been received from joint venture partner Billabong Gold Pty Ltd (a subsidiary of Superior Gold). Billabong Gold Pty Ltd, as manager of the Bryah Project Joint Venture, cautions that these results are preliminary, lack quality control / quality assurance (“QA/QC”) and are incomplete, and therefore at this stage the Company does not consider the results to be material.*

Alchemy Resources Limited

ABN: 17 124 444 122

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8/8 Clive Street, West Perth 6004, WA

4. Please confirm that ALY is complying with the Listing Rules and, in particular, Listing Rule 3.1.

The Company confirms that it is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

5. Please confirm that ALY's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of ALY with delegated authority from the board to respond to ASX on disclosure matters.

The Company confirms that its responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy.

This announcement has been approved for release by the Board.

For further information please contact:

James Wilson

Chief Executive Officer

E: james@alchemyresources.com.au

P: 08 9481-4400



28 April 2022

Reference: 51221

Ms Carly Terzanidis
Company Secretary
Alchemy Resources Limited

By email: carly@everestcorp.com.au

Dear Ms Terzanidis

Alchemy Resources Limited ('ALY'): Price - Query

ASX refers to the following:

- A. The change in the price of ALY's securities from a closing price of \$0.032 on 26 April 2022 to an intraday high today, 28 April 2022 of \$0.039 at the time of writing.

Request for information

In light of this, ASX asks ALY to respond separately to each of the following questions and requests for information:

1. Is ALY aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes".
 - (a) Is ALY relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in ALY's securities would suggest to ASX that such information may have ceased to be confidential and therefore ALY may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that ALY may have for the recent trading in its securities?
4. Please confirm that ALY is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that ALY's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of ALY with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **2:00 PM AWST Thursday, 28 April 2022**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, ALY's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require ALY to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in ALY's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in ALY's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to ALY's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that ALY's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

We reserve the right to release a copy of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Questions

If you have any questions in relation to the above, please do not hesitate to contact me.

Yours sincerely

Dale Allen
Manager, Listings Compliance (Perth)