ASX ANNOUNCEMENT

ASX: ALY

9 March 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%)

Drilling outlines new gold system at Karonie East

HIGHLIGHTS

- **Final assays received for the Karonie East drill program outline two large systems of anomalous gold mineralisation along the Karonie East corridor.**
- **The two new zones of gold anomalism have strike length of 950m and 4,300m, with significant results that include:**
  - **KEAC009: 2m @ 2.7g/t Au from 48m including 1m @ 3.99g/t Au (48m) and 1m @ 1.41g/t Au (from 49m)**
  - **KEAC045: 2m @ 3.79g/t Au from 84m including 1m @ 5.24g/t Au (from 84m) and 1m @ 2.34g/t Au (from 85m)**
  - **KEAC075: 4m @ 1.59g/t Au from 20m (previously reported)**
- **The newly defined system is located immediately to the east of Silver Lake Resources Ltd (ASX: SLR) "Harkonnen" target, which displays similar characteristics and is defined by a low-grade footprint of >100-200ppb Au over a 5km strike length[1].**
- **Planning of follow-up reverse circulation drilling is underway.**

Alchemy Resources Limited (ASX: ALY) ("Alchemy" or "the Company") is pleased to announce that it has received final assays from the Karonie East aircore ("AC") drill program. The new results including single metre assays, outline a large north-south trending geochemical anomaly located to the east of the existing mining operations at Aldiss. The large geochemical footprint stretches over two areas of ~950m strike in the north and 4,300m strike in the south adjacent to areas of historic drilling which failed to reach basement rocks or to penetrate the younger cover.

Chief Executive Officer Mr James Wilson commented:

"The drill program has intersected numerous zones of mineralisation close to areas that were previously drilled on wide spaced RAB lines which failed to penetrate the near surface cover. Importantly with our recent drilling, the new mineralised intercepts were logged in saprolite, so we haven't tested the primary bedrock zone of mineralisation from these areas. This will be a key target in follow-up drilling later this quarter.

[1] *Refer Silver Lake Resources ASX Announcement 21 September 2020*

Alchemy Resources Limited
ABN: 17 124 444 122
T: 9481 4400 | E: admin@alchemyresources.com.au | W: www.alchemyresources.com.au
8/8 Clive Street, West Perth 6004, WA

KARONIE PROJECT EXPLORATION (WA ALY 100%)

PHASE 2 AIRCORE DRILL PROGRAM

Phase 2 of Alchemy's planned drilling was focussed on the Karonie East target area as a priority target, after the high-resolution magnetics flown in 2021 pin-pointed multiple high tenor structures in proximity to the existing deposits[2] and open pits at the adjacent Aldiss Mining Operations currently operated by SLR. The program aimed to test the 10km long corridor AC and consisted of 112 holes for a total of 6,357m of drilling. The program was split into two zones, in the north and south of the trend.

KARONIE EAST – NORTHERN ZONE

Holes in this area (Figure 1) were designed to test a magnetic feature which runs along the northern zone over a 2km strike length. A north-east trending structural dislocation occurs in the centre of Figure 1, which Alchemy believes is a key control on mineralisation in the region. Assays returned numerous zones of anomalous gold (>0.1g/t Au) over a strike length of approximately 950m, with a best intercept of 2m @ 2.7g/t Au (48m) in KEAC009, including 1m @ 3.99g/t Au from 48m logged in saprolite. Follow-up reverse circulation ("RC") drilling is planned to test the mineralisation at depth and into fresh rock.

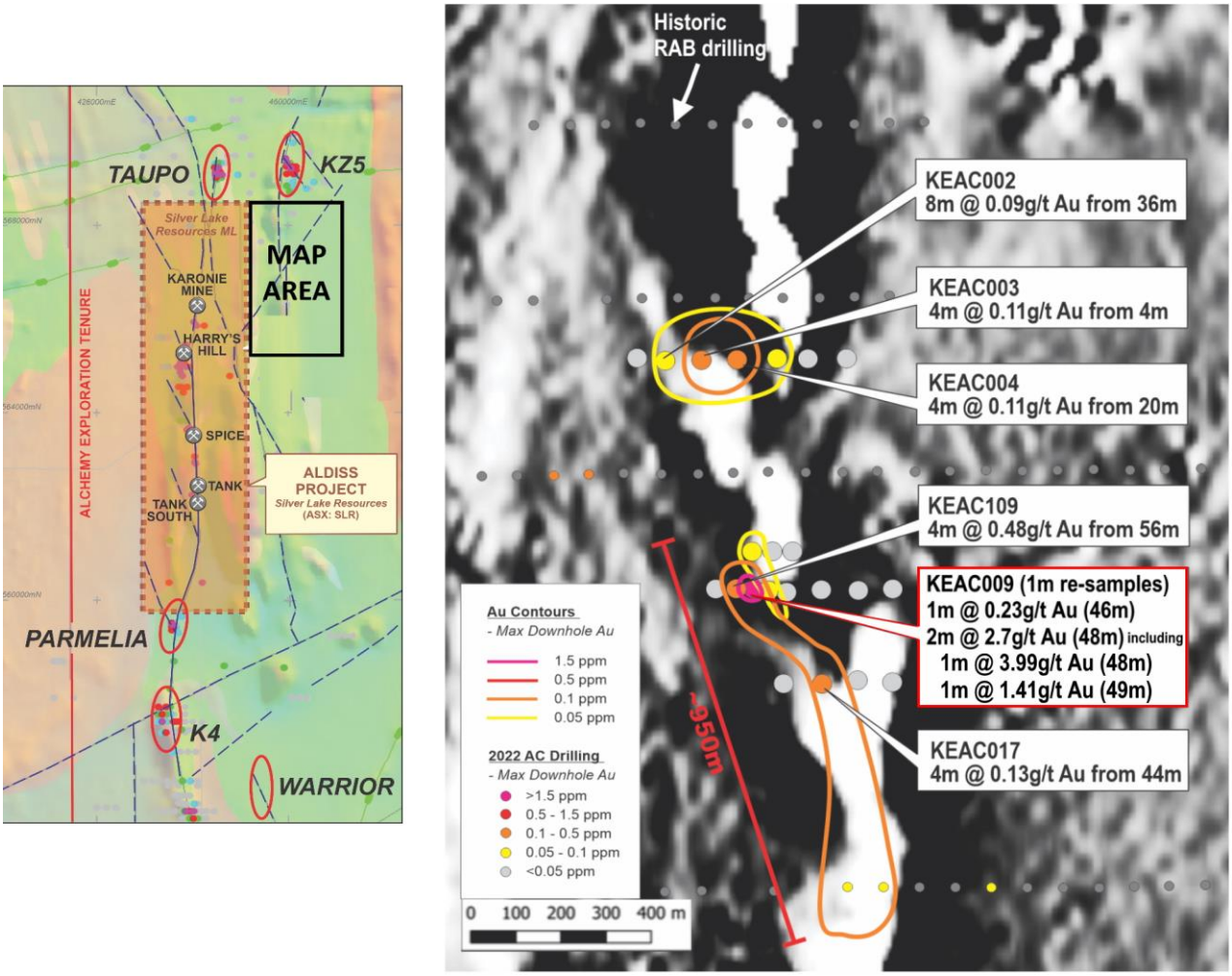

Figure 1: ***Karonie East – Northern Zone drilling, and updated assay results draped on magnetics***

[2] Refer ALY announcement 31 August 2021

KARONIE EAST – SOUTHERN ZONE

Holes in this area (Figure 2) were designed to test a series of magnetic features which run along the southern zone over a 5km strike length and returned anomalous results (>0.1g/t Au) over a 4,300m strike extent. Single metre assays of the quartz gravels in KEAC045 returned 2m @ 3.79g/t Au (from 84m), including 1m @ 5.24g/t Au from 84m and 1m @ 2.34g/t Au from 85m (previously 4m @ 1.59g/t Au from 84m). Analysis and panning of the quartz gravel in KEAC045 returned a small specimen of visible gold[3].

Alchemy considers the Southern zone an important and high priority target which has been overlooked by previous explorers. Current drill line spacing is between 300-600m, which is not adequate to test the short strike length, with infill aircore drilling proposed.

Planning for follow-up RC drilling to test the mineralised intercepts at depth is also currently underway.

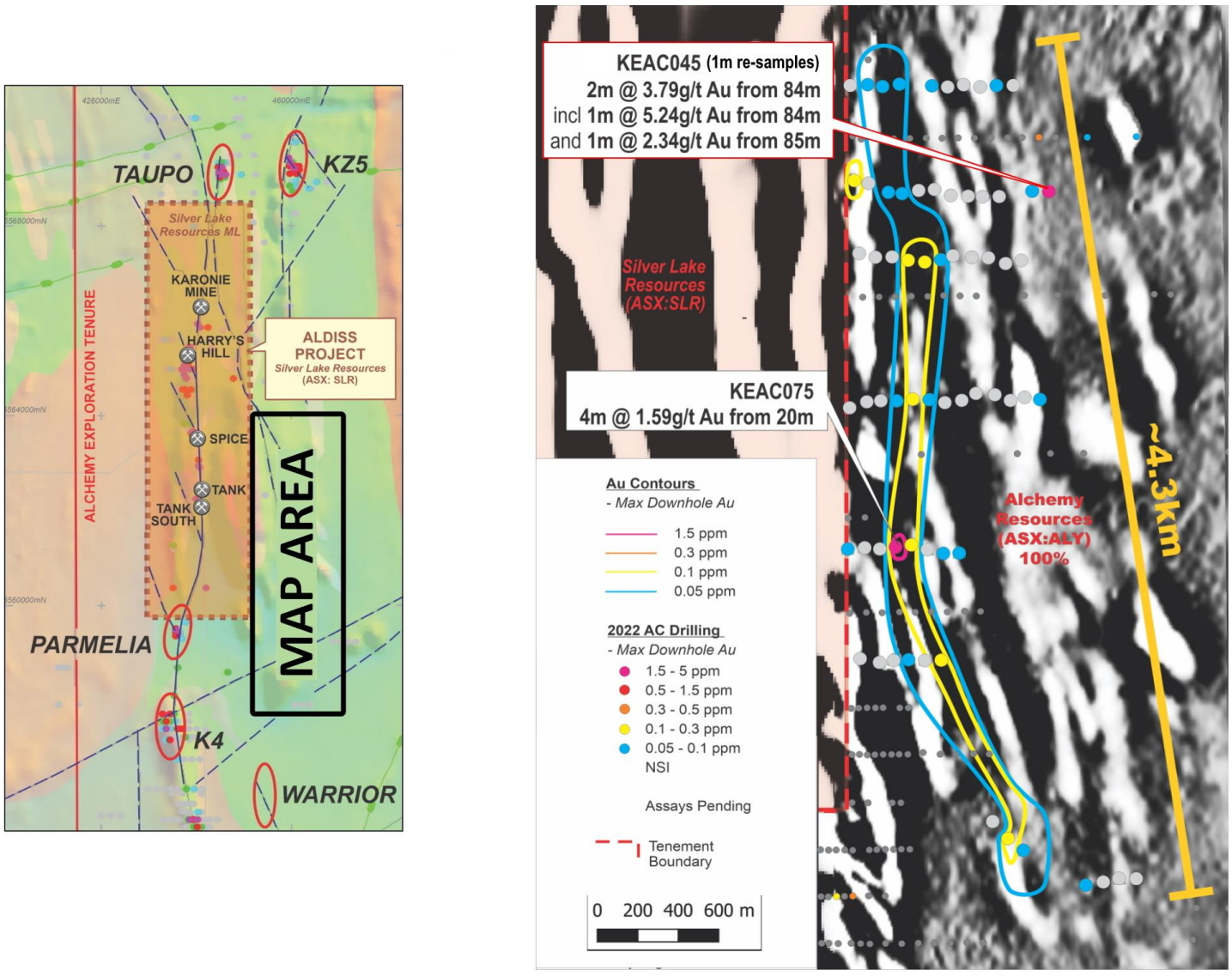

Figure 2: ***Karonie East – Southern Zone drilling, and updated assay results draped on magnetics***

[3] Refer ALY announcement 15 February 2022

NEXT STEPS

An interpretation of the drill results is underway and follow-up aircore and RC drill planning has commenced. Bottom of hole multi-element geochemistry assays area awaited and are an important vector for pathfinder anomalism. Drill testing is planned and will coincide with the Phase 3 drill program to test the Gilmore targets in ~Q2 CY2022.

Hole_ID	Prospect	From	To	Width	Intercept
KEAC002	Karonie East	36	44	8	8m @ 0.09g/t (36m)
KEAC003	Karonie East	4	8	4	4m @ 0.11g/t (4m)
KEAC004	Karonie East	20	24	4	4m @ 0.11g/t (20m)
KEAC005	Karonie East	28	32	4	4m @ 0.05g/t (28m)
KEAC009	Karonie East	46	47	1	1m @ 0.23g/t Au (46m)
KEAC009	Karonie East	47	48	1	1m @ 3.99g/t Au (48m)
KEAC009	Karonie East	48	49	1	1m @ 1.41g/t Au (49m)
KEAC017	Karonie East	48	52	4	4m @ 0.13g/t (44m)
KEAC023	Karonie East	40	52	12	12m @ 0.09g/t (40m)
KEAC024	Karonie East	44	48	4	4m @ 0.05g/t (44m)
KEAC025	Karonie East	44	48	4	4m @ 0.07g/t (44m)
KEAC027	Karonie East	48	52	4	4m @ 0.07g/t (48m)
KEAC031	Karonie East	60	64	4	4m @ 0.05g/t (60m)
KEAC033	Karonie East	13	14	1	1m @ 0.11g/t (13m)
KEAC035	Karonie East	36	38	2	2m @ 0.08g/t (36m)
KEAC036	Karonie East	44	48	4	4m @ 0.05g/t (44m)
KEAC044	Karonie East	72	76	4	4m @ 0.05g/t (72m)
KEAC045	Karonie East	84	85	1	1m @ 5.24g/t (84m)
KEAC045	Karonie East	85	86	1	1m @ 2.34g/t (85m)
KEAC049	Karonie East	56	60	4	4m @ 0.14g/t (56m)
KEAC050	Karonie East	44	48	4	4m @ 0.11g/t (44m)
KEAC051	Karonie East	52	56	4	4m @ 0.07g/t (52m)
KEAC063	Karonie East	36	40	4	4m @ 0.08g/t (36m)
KEAC070	Karonie East	40	44	4	4m @ 0.06g/t (40m)
KEAC075	Karonie East	20	24	4	4m @ 1.59g/t (20m)
KEAC076	Karonie East	28	32	4	4m @ 0.23g/t (28m)
KEAC078	Karonie East	4	8	4	4m @ 0.07g/t (4m)

Table 1 – *Karonie East - Significant drill intersections (minimum 4m @ 0.05g/t Au)*

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 (Figure 1). 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; "Superior"), and Sandfire Resources Limited (ASX: SFR; "Sandfire") are continuing to advance gold and base metal exploration, respectively.

COMPETENT PERSON 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 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.

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

Forward looking statements This announcement contains "forward-looking statements", including statements about the scheduling of drilling programs. All statements other than those of historical facts included in this announcement, are forward-looking statements. Forward-looking statements are subject to risks, uncertainties, and other factors, which could cause actual events or results to differ materially from future events or results expressed, projected or implied by such forward-looking statements. The Company does not undertake to release publicly any revisions to any "forward-looking statement" to reflect events or circumstances after the date of this announcement, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

APPENDIX A

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	Aircore drilling was completed on traverses testing geological targets based on aeromagnetic interpretation and/or surface geochemistry. Drill cuttings representative of each 1m down hole interval of sample return were collected direct from the drill rig sample system (cyclone) into a 20 litre metal bucket and dumped on the ground in rows of 10 samples. Each 1m sample pile from the residual portion of each hole was spear sampled to obtain representative sub samples to end of hole for laboratory analysis in either 4m composites or single meter samples. Sample weights were generally in the range of 1-3kg. Certified QA/QC standards (blank and reference) were routinely inserted every 25 samples. Samples have been submitted to an independent commercial assay laboratory. The Bulk of drill program assay results are pending. Mineralisation is determined qualitatively through presence of sulphide and visible gold in quartz; internal structure (massive, brecciated, laminated or altered) of quartz. Mineralisation determined quantitatively via fire assay.
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	Aircore drilling was completed from surface using an 85mm blade bit. Bostech Drilling Australia was the drilling contractor for the program utilising a Bostech Drillboss 200 drill rig.

Criteria	JORC Code explanation	Commentary
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.* *Measures taken to maximise sample recovery and ensure representative nature of the samples.* *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	Sample recoveries and moisture content estimates were logged / recorded into spreadsheets by the field assistant then uploaded into a database. There were very few (<1%) significant sample recovery problems. No relationship exists between sample recovery and grade, and accordingly no bias has occurred as a result of loss/gain of material. No results have been received to date.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* *The total length and percentage of the relevant intersections logged.*	Geological logging was completed on all AC holes, with colour, weathering, grain-size, lithology, alteration, mineralogy, veining, textures/structure and comments on other significant features noted. Logging of sulphide mineralisation and veining is quantitative. All holes were logged in full. Representative samples of bedrock collected from each metre of each aircore hole were retained in labelled chip sample trays. These are stored in the Alchemy office in Perth. No judgement has yet been made by independent qualified consultants as to whether Aircore samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.* *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*	Samples were collected every metre. Residual sample material was collected every metre in large bucket and deposited in 10m rows on the ground. One commercial laboratory standard or blank laboratory standard, one blank sample (barren basalt) and one duplicate sample was inserted every 30 samples (i.e. 6% QAQC samples). AC sample sizes are considered appropriate for the style of mineralisation, the thickness and consistency of the intersections, the sampling methodology and the assay ranges for the primary elements analysed.

Criteria	JORC Code explanation	Commentary
	Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. *Whether sample sizes are appropriate to the grain size of the material being sampled.*	AC samples were collected from the drill rig by spearing each 1m collection bag (RC) or from the ground (AC) and compiling a 4m composite sample. Wet or dry samples were noted in the logs.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	All Aircore samples were sent to the ALS Laboratory in Kalgoorlie for sample preparation and analysis. Preparation of the samples follows industry laboratory best practice involving logging of sample weights, drying the entire sample in an electric oven set at 105ºC+5ºC for several hours (drying time dependent on moisture content), then crushing the entire sample (>70% -6mm). A split of 2.5 to 3kg was taken and then pulverized to 85% passing 75µm using an Essa LM5 grinding mill. A representative sample was split and bagged as the analytical sample. All samples were analysed using ALS method code Au-AA26 for Au (up to 50g Fire Assay with AAS finish) with a lower detection limit of 0.01g/t Au. Laboratory QAQC involves the use of internal laboratory standards using certified reference material, blanks, splits and duplicates as part of in-house procedures. Alchemy used commercially available reference materials (Lab Standards) with a suitable range of values, that were inserted every 30 samples. Results indicate that Lab Standard assay values are within acceptable error limits. Blank samples did not detect any significant contamination from adjacent samples and duplicate sample assay values are also within acceptable error limits.
Verification of sampling	*The verification of significant intersections by either independent or alternative company personnel.*	Reported drill hole intercepts are compiled by the Company's competent person.

Criteria	JORC Code explanation	Commentary
and assaying	*The use of twinned holes* *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* *Discuss any adjustment to assay data.*	No twinned holes were drilled in the current drilling campaign. Data is collected by qualified geologists and geo-technicians working under the supervision of a qualified geologist and entered into Excel spreadsheets. Validation rules are in place to ensure no data entry errors occur. Data is loaded into an database by an experienced database administrator, and reviewed by an Alchemy geologist, who is a competent person. No assay data adjustments have been made.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* *Specification of the grid system used.* *Quality and adequacy of topographic control.*	A handheld GPS was used to locate collar positions, with an expected +/-5m vertical and horizontal accuracy. The grid system used for all collar locations is the UTM Geocentric Datum of Australia 1994 (MGA94 Zone 51). The drill collar and down hole location accuracy is considered appropriate for this stage of exploration.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.* *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* *Whether sample compositing has been applied.*	Drill line spacings currently range from ~300m to ~1000m within each prospect area, and on these drill lines hole spacings vary from ~40m to ~80m. No Mineral Resource or Reserve has been reported for this drilling. Samples were physically composited into 4m samples.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type* *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	Gold bearing structures and lithologies in the area drilled are interpreted to dip steeply to the west and plunge moderately down to the east. All holes were drilled at between -55 degrees towards the grid east (~88.0 ^{0} magnetic) (approx. right angles to lithological trends). No orientation-based sampling bias has been identified.

Criteria	JORC Code explanation	Commentary
Sample security	*The measures taken to ensure sample security.*	All drill samples were collected in pre-numbered calico bags and subsequently put into large green plastic bags and stored in a trailer on site until transported to ALS Kalgoorlie. All samples were transported via company vehicle to ALS Kalgoorlie and subsequently transported to Perth by ALS for prep and sample analysis.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	Considering the preliminary nature of the drill program, no external audit or review of the sampling techniques or sample data capture has been conducted to date.

APPENDIX B

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	Type - Exploration Licence (currently in good standing) Reference name –Karonie Reference number – E28/2575 Location – 100km east of Kalgoorlie, Australia. Ownership – 100% Goldtribe Corporation Pty Ltd (a wholly owned subsidiary of Alchemy Resources Limited) Overriding royalties - none The land is 100% freehold. No Wilderness Reserves, National Parks, Native Title sites or registered historical sites are known. No environmental issues are known.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	A significant amount of exploration has been conducted across the majority of E28/2575. Previous exploration companies include Freeport McMoran Ltd, Poseidon Gold Ltd, WMC, Goldfields Pty Ltd, Integra Mining Ltd, Border Gold, and Silver Lake Resources. Exploration work completed across the area covered by E28/2575 has included desktop studies and collaborative research, geological and regolith mapping, soil sampling, RAB, Aircore, RC and diamond drilling, and numerous airborne and ground geophysical surveys (magnetics, gravity, IP, surface EM and downhole EM).
Geology	*Deposit type, geological setting and style of mineralisation*	Deposit Type – Structurally controlled, shear zone and dolerite hosted mesothermal gold mineralisation. Geological setting – Proterozoic Woodline Formation overlying variably folded Archean and sheared sediments and mafic volcanic units. Multiple deformation events leading to

Criteria	JORC Code explanation	Commentary
		complex faulting and metamorphism ranging from greenschist to amphibolite facies. Style of mineralisation – quartz vein hosted gold mineralisation within steep west dipping shear zones. Better grades and tonnages are associated with isoclinally folded (or otherwise thickened) coarser grained mafic units (dolerites). Gold mineralisation is associated with strong silicification-carbonate-biotite + calc-silicate alteration and observed steep north plunging fold axes and lineation's correlate with steep north plunging high grade ore shoots.
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	All drill hole information is tabulated within the body of the announcement.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* *Where aggregate intercepts incorporate short lengths of high-grade results and*	A weighted average was used to calculate all mineralisation intercepts. A 0.05g/t Au lower cut-off grade, no upper cut off grade, and maximum 2m internal waste is used in the calculations for Aircore drilling composite weighting.

Criteria	JORC Code explanation	Commentary
	longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	All intercepts reported are downhole widths. It is estimated that the angle between the drill hole direction and the plane of mineralisation is ~45^0 (or less) which implies that downhole intercept width x ~0.7 = true intercept width (or thicker).
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Appropriate plans and cross sections have been included in the body of this announcement.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced avoiding misleading reporting of Exploration Results.*	All gold drill intercepts >0.05g/t Au have been reported for Aircore drilling.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	All meaningful data and information have been included in the body of the report.

Criteria	JORC Code explanation	Commentary
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Follow up drilling will be planned if results warrant additional work.

APPENDIX C

DRILLHOLE LOCATIONS

Hole ID	Easting	Northing	Dip	Azimuth	Depth	Prospect
KEAC001	459404	6567587	-60	93	63	Karonie East
KEAC002	459474	6567579	-60	82	75	Karonie East
KEAC003	459552	6567573	-60	106	55	Karonie East
KEAC004	459633	6567583	-60	80	54	Karonie East
KEAC005	459719	6567585	-60	80	54	Karonie East
KEAC006	459786	6567587	-60	100	29	Karonie East
KEAC007	459871	6567588	-60	105	25	Karonie East
KEAC008	459584	6567056	-60	80	56	Karonie East
KEAC009	459661	6567058	-60	95	54	Karonie East
KEAC010	459739	6567049	-60	91	77	Karonie East
KEAC011	459817	6567055	-60	93	65	Karonie East
KEAC012	459901	6567050	-60	92	56	Karonie East
KEAC013	459971	6567059	-60	83	61	Karonie East
KEAC014	460053	6567046	-60	87	46	Karonie East
KEAC015	460142	6567053	-60	91	36	Karonie East
KEAC016	459733	6566838	-60	90	66	Karonie East
KEAC017	459818	6566839	-60	91	55	Karonie East
KEAC018	459899	6566848	-60	85	54	Karonie East
KEAC019	459977	6566843	-60	84	44	Karonie East
KEAC020	460060	6566848	-60	96	39	Karonie East
KEAC021	460150	6566848	-60	90	36	Karonie East
KEAC022	459123	6563431	-60	92	56	Karonie East
KEAC023	459211	6563435	-60	97	64	Karonie East
KEAC024	459284	6563426	-60	101	74	Karonie East
KEAC025	459367	6563437	-60	80	85	Karonie East
Hole ID	Easting	Northing	Dip	Azimuth	Depth	Prospect
KEAC027	459527	6563428	-60	93	81	Karonie East
KEAC028	459606	6563424	-60	107	63	Karonie East
KEAC029	459686	6563432	-60	90	61	Karonie East
KEAC030	459767	6563424	-60	75	79	Karonie East
KEAC031	459847	6563430	-60	94	87	Karonie East
KEAC032	459929	6563432	-60	82	102	Karonie East
KEAC033	459143	6562948	-60	82	14	Karonie East
KEAC034	459215	6562934	-60	90	10	Karonie East
KEAC035	459312	6562888	-60	105	38	Karonie East
KEAC036	459381	6562882	-60	87	57	Karonie East
KEAC037	459463	6562899	-60	76	47	Karonie East
KEAC038	459540	6562905	-60	109	50	Karonie East
KEAC039	459621	6562872	-60	106	42	Karonie East
KEAC040	459708	6562870	-60	90	44	Karonie East
KEAC041	459778	6562868	-60	90	26	Karonie East
KEAC042	459862	6562868	-60	85	55	Karonie East
KEAC044	460025	6562892	-60	93	93	Karonie East
KEAC045	460108	6562893	-60	84	94	Karonie East
KEAC046	459168	6562581	-60	100	55	Karonie East
KEAC047	459249	6562561	-60	97	71	Karonie East
KEAC048	459332	6562561	-60	87	92	Karonie East
KEAC049	459409	6562545	-60	96	86	Karonie East
KEAC050	459492	6562537	-60	86	75	Karonie East
KEAC051	459574	6562549	-60	87	85	Karonie East
KEAC052	459631	6562570	-60	93	97	Karonie East
KEAC053	459725	6562561	-60	89	92	Karonie East

Hole ID	Easting	Northing	Dip	Azimuth	Depth	Prospect
KEAC054	459809	6562557	-60	90	67	Karonie East
KEAC055	459893	6562529	-60	119	81	Karonie East
KEAC056	459971	6562545	-60	72	96	Karonie East
KEAC058	459120	6561800	-60	84	78	Karonie East
KEAC059	459205	6561828	-60	93	68	Karonie East
KEAC060	459275	6561834	-60	72	49	Karonie East
KEAC061	459353	6561835	-60	75	54	Karonie East
KEAC062	459437	6561839	-60	101	94	Karonie East
KEAC063	459515	6561841	-60	100	78	Karonie East
KEAC064	459593	6561825	-60	102	74	Karonie East
KEAC065	459679	6561836	-60	78	63	Karonie East
KEAC066	459743	6561871	-60	65	67	Karonie East
KEAC067	459836	6561864	-60	125	102	Karonie East
KEAC068	459914	6561835	-60	100	107	Karonie East
KEAC069	459989	6561848	-60	90	99	Karonie East
KEAC070	460065	6561838	-60	102	99	Karonie East
KEAC072	459113	6561083	-60	93	77	Karonie East
KEAC073	459195	6561091	-60	90	78	Karonie East
KEAC074	459272	6561084	-60	80	69	Karonie East
KEAC075	459345	6561087	-60	75	63	Karonie East
KEAC076	459427	6561092	-60	90	55	Karonie East
KEAC077	459509	6561079	-60	102	51	Karonie East
KEAC078	459586	6561052	-60	90	48	Karonie East

Hole ID	Easting	Northing	Dip	Azimuth	Depth	Prospect
KEAC079	459665	6561064	-60	58	58	Karonie East
KEAC080	459175	6560519	-60	91	23	Karonie East
KEAC081	459269	6560508	-60	83	39	Karonie East
KEAC082	459338	6560520	-60	93	58	Karonie East
KEAC083	459416	6560520	-60	90	79	Karonie East
KEAC084	459495	6560519	-60	86	63	Karonie East
KEAC085	459575	6560522	-60	89	55	Karonie East
KEAC087	459828	6559703	-60	135	46	Karonie East
KEAC088	459897	6559620	-60	135	55	Karonie East
KEAC089	459977	6559554	-60	105	62	Karonie East
KEAC093	460290	6559385	-60	85	98	Karonie East
KEAC094	460372	6559403	-60	95	81	Karonie East
KEAC095	460457	6559410	-60	83	73	Karonie East
KEAC096	460542	6559411	-60	92	97	Karonie East
KEAC098	459477	6558213	-60	70	35	Karonie East
KEAC099	459556	6558210	-60	105	28	Karonie East
KEAC100	459637	6558207	-60	83	25	Karonie East
KEAC101	459711	6558225	-60	91	26	Karonie East
KEAC102	459792	6558204	-60	81	39	Karonie East
KEAC103	459873	6558207	-60	108	29	Karonie East
KEAC104	459956	6558185	-60	104	29	Karonie East
KEAC105	460054	6558174	-60	76	34	Karonie East
KEAC106	460118	6558181	-60	81	58	Karonie East
KEAC107	460186	6558202	-60	65	54	Karonie East
KEAC108	459701	6567055	-60	89	78	Karonie East
KEAC109	459625	6567060	-60	92	61	Karonie East
KEAC110	459744	6567141	-60	101	64	Karonie East
KEAC111	459709	6567142	-60	91	55	Karonie East
KEAC112	459662	6567141	-60	97	65	Karonie East