

19 November 2007

Ms Elizabeth Harris
Issuers Adviser
Australian Securities Exchange
Exchange House
2 The Esplanade
Perth WA 6000

Dear Elizabeth

ALCHEMY RESOURCES LIMITED – UPDATED STATEMENT OF COMMITMENTS

Please see below an updated statement of commitments based on actual funds raised of \$4,875,000:

	Subscription Amount
	\$
Pre-Offer cash and receivables	545,000
Totals funds raised in the Offer	4,850,000
Total Funds Available	5,395,000
Exploration expenditure – year 1	1,670,000
Exploration expenditure – year 2	1,455,000
New project generation	700,000
Working capital	348,325
Expenses of the offer	421,675
Administration costs	800,000
Total Funds Applied	5,395,000

If you require clarification of any of the above matters or require further information please contact me on (08) 9322 2711 or by email on john@alchemyresources.com.au.

Yours sincerely



John Arbuckle
Director/Company Secretary

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