

22 October 2021



## *Mineralised System Continues to Grow at Boda*

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- Assay results have been received for a further 19 core and RC drill holes testing the extensive gold–copper mineralisation at Boda, Boda Two, Boda Three and Kaiser within the Northern Molong Porphyry Project (NMPP).
- Drilling at Boda to delineate the strike and dip extent of the porphyry gold-copper mineralisation continues. The drilling to date has defined numerous mineralised sub-vertical and northwest striking, intrusive related-hydrothermal breccias central to the Boda gold-copper porphyry system. Significant results are:

**KSDD040**      155m grading 0.26g/t Au from 110m  
and            848m grading 0.29g/t Au, 0.17% Cu from 337m  
incl            103m grading 0.77g/t Au, 0.41% Cu from 671m  
incl            19m grading 1.36g/t Au, 0.51% Cu from 701m  
also            14m grading 1.42g/t Au, 1.03% Cu from 753m

**KSDD042**      676m grading 0.39g/t Au, 0.16% Cu from 116m  
incl            1m grading 9.38g/t Au from 281m  
also            30m grading 1.29g/t Au, 0.21% Cu from 312m  
also            11m grading 1.24g/t Au, 1.66% Cu from 547m  
and            60m grading 0.86g/t Au, 0.52% Cu from 622m  
incl            11m grading 2.88g/t Au, 1.03% Cu from 622m  
incl            1m grading 18.6g/t Au, 1.70% Cu from 627m

**KSDD045**      91m grading 0.23g/t Au, 0.05% Cu from 37m  
and            679m grading 0.30g/t Au, 0.15% Cu from 161m  
incl            21m grading 1.11g/t Au, 0.28% Cu from 250m  
also            72m grading 0.75g/t Au, 0.30% Cu from 405m  
also            8m grading 2.17g/t Au, 0.90% Cu from 803m

**BOD055**        62m grading 0.93g/t Au from 214m  
incl            24m grading 1.99g/t Au from 240m  
incl            6m grading 5.24g/t Au from 258m

- These recent results are part of a nominal 50m x 100m drill hole grid sequence for the purpose of calculating a maiden resource estimate for Boda in the first quarter of 2022.

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- **The outcropping Duke Zone at Kaiser, located 1.5km northwest of Boda, is approximately 250m wide and over 800m in strike length. The Duke zone was further tested with four drill holes and recent results include significant intercepts of:**

**KSDD036**      9m grading 0.35g/t Au, 0.12% Cu, 38ppm Mo from 138m  
and      205m grading 0.17g/t Au, 0.17% Cu, 22ppm Mo from 290m  
incl      66m grading 0.24g/t Au, 0.30% Cu, 27ppm Mo from 290m  
also      8.8m grading 0.25g/t Au, 0.34% Cu, 171ppm Mo from 399m  
and      250.2m grading 0.18g/t Au, 0.11% Cu from 575.8m

**KSDD037**      2m grading 4.94g/t Au from 185m  
and      3m grading 1.98g/t Au from 417m  
and      30m grading 0.71g/t Au from 461m  
incl      2m grading 4.02g/t Au from 474m  
and      201m grading 0.25g/t Au, 0.16% Cu from 796m  
incl      12m grading 0.77g/t Au, 0.28% Cu from 898m

**KSDD038**      451m grading 0.21g/t Au, 0.12% Cu from 9m  
incl      82m grading 0.40g/t Au, 0.31% Cu from 310m  
and      174m grading 0.12g/t Au, 0.13% Cu from 557m  
and      53m grading 0.32g/t Au, 0.10% Cu from 1,062m  
incl      3m grading 2.33g/t Au, 0.71% Cu from 1,103m

**KAI039**      120m grading 0.23g/t Au, 0.16% Cu from 6m  
incl      12m grading 0.42g/t Au, 0.40% Cu from 81m  
and      1m grading 1.23g/t Au, 0.06% Cu from 187m

- **Drilling at Boda Two and Boda Three further confirmed the extensive gold-copper mineralisation, with significant intercepts of:**

**KSDD035**      159m grading 0.11g/t Au, 0.10% Cu from 0m  
incl      9m grading 0.37g/t Au, 0.24% Cu from 0m  
and      73m grading 0.09g/t Au, 0.11% Cu from 324m  
and      42m grading 0.22g/t Au, 0.16% Cu from 605m

**BOD053**      185m grading 0.13g/t Au, 0.20% Cu from 100m  
Incl      32m grading 0.31g/t Au, 0.33% Cu from 122m

- **Boda Two and Boda Three prospects are currently defined by a 1,100m by 500m coincident gold-copper soil and magnetic high footprint with separate conductive IP anomalies. Further drilling is planned targeting high-grade zones within the broad low-grade mineralisation.**

Alkane Resources Limited (ASX: ALK) announces its latest drill results from the Company's Boda Prospect in Central New South Wales. Boda is a landmark porphyry gold-copper system, within the Northern Molong Porphyry Project, which the Company believes has the potential to be a large, tier one gold-copper project.

Alkane Managing Director, Nic Earner, said: *"Our systematic evaluation of Boda continues to deliver results. The mineralised system is growing, as is our understanding the nearby Duke and Kaiser deposits. We will continue to use these results to plan and deliver the forward drilling program, with further extensions expected.*

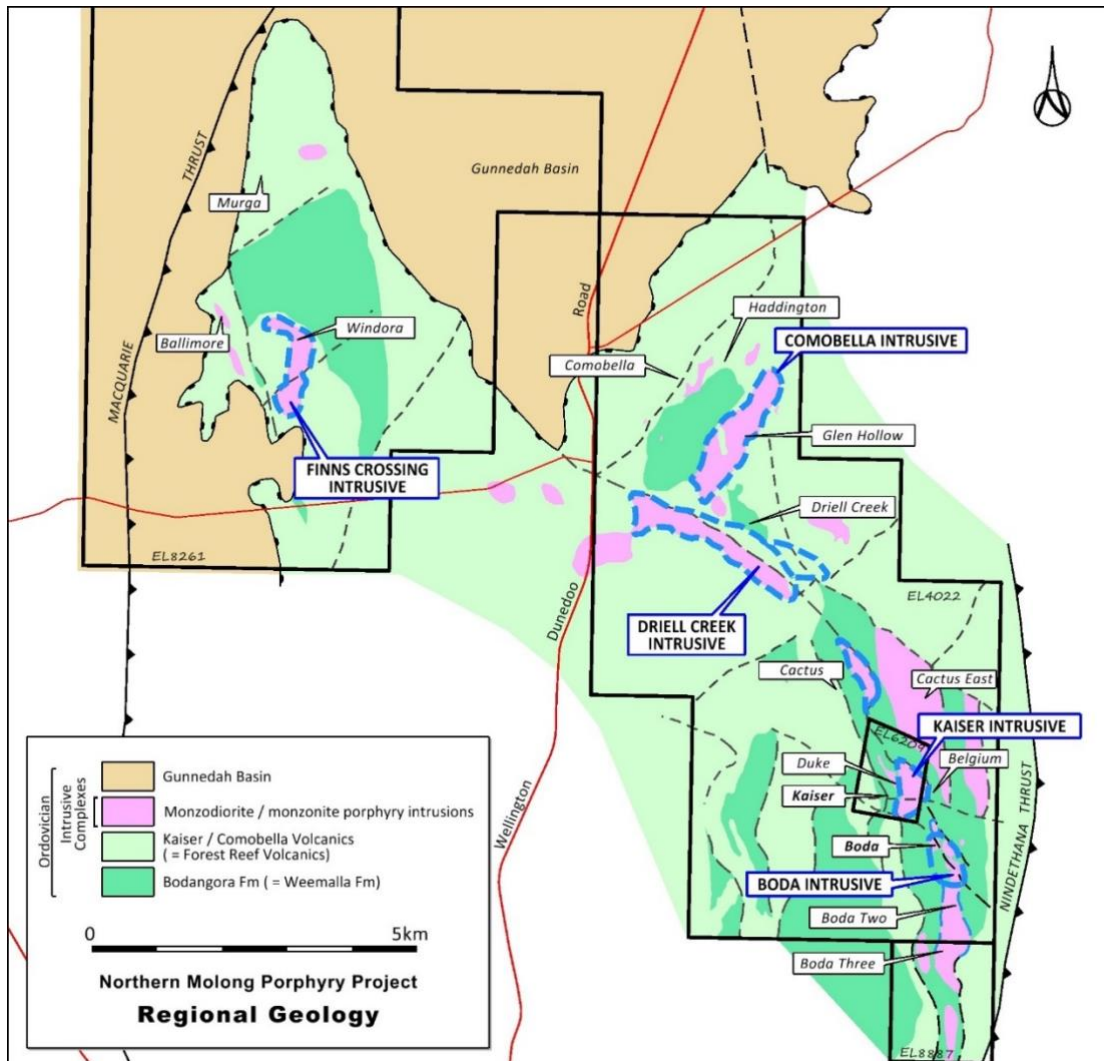
*The information we are gathering is expected to put us in a position to declare a maiden resource estimate for Boda in the first quarter of 2022."*



## Northern Molong Porphyry Project (NMPP)

Alkane Resources Ltd 100%

The Project is located in central west NSW at the northern end of the Molong Volcanic Belt of the Macquarie Arc and is considered highly prospective for large scale porphyry and epithermal gold-copper deposits.



Exploration in the NMPP has identified five discrete magnetic/intrusive complexes – Kaiser, Boda, Comobella, Driell Creek and Finns Crossing – within a 15km northwest trending corridor. The corridor is defined by intermediate intrusives, lavas and breccias, extensive alteration and widespread, low-grade, gold-copper mineralisation.

A major RC and diamond core drilling program commenced in July 2020 and was designed to test the dimensions and extensions to the large low-grade mineralised envelope as well as any internal high-grade zones at Boda. In addition, the drilling is testing other known gold-copper mineralisation occurrences and co-incident IP anomalies within the 15km monzonite intrusive corridor that extends from Boda Three to Finns Crossing.

Assays were received from the current drilling program testing Boda, Boda Two, Boda Three, Kaiser and other regional targets comprise of 11 RC drill holes and 8 diamond core holes for a total of 12,394 metres.

**Note:** Due to potential overlap of hole designators a new system has been adopted:

Holes (RC and core) at Boda are defined by BOD

Holes (RC and core) at Kaiser are defined by KAI



## Boda Prospect

The Boda gold-copper porphyry system is a series of near vertical, northwest striking, intrusive related breccias hosted within a thick sequence of shallowly east dipping andesite lavas. These magmatic breccias tend to hydrothermal in nature with a matrix comprising of calcite-quartz ± actinolite ± magnetite ± chalcopyrite ± pyrite (Boda discovery hole KSDD003 - 502m @ 0.48g/t Au, 0.20% Cu from 211 metres; *ASX Announcement 9 September 2019*) zoning to higher gold-copper grades when associated with a chalcopyrite ± pyrite dominant cement (KSDD007 - 96.8m grading 3.97g/t Au, 1.52% Cu from 768 metres; *ASX Announcement 23 March 2020*). The breccias are truncated by late-mineral monzonite intrusives associated with quartz + chalcopyrite veining and post-mineral dolerite and dacitic dykes.

Recent drilling has indicated that the northeast shoulder of the Boda gold-copper mineralisation has a shallow blanket of epithermal gold mineralisation associated with colloform quartz-carbonate veining and abundant pyrite. The epithermal gold mineralisation often includes very high gold grades, as announced below (KSDD042 – 1m grading 9.38g/t Au from 281m).

Drilling continues to focus on testing the northwest trending mineralisation at Boda with 50m spaced southwest orientated drilling traverses with nominal 100m spaced drill holes. Drill hole assays for three RC drill holes and four diamond core drill holes for a total of 5,322 metres were received. Significant intercepts from diamond core drilling include:

KSDD040	155m grading 0.26g/t Au from 110m
and	848m grading 0.29g/t Au, 0.17% Cu from 337m
incl	103m grading 0.77g/t Au, 0.41% Cu from 671m
incl	19m grading 1.36g/t Au, 0.51% Cu from 701m
also	14m grading 1.42g/t Au, 1.03% Cu from 753m
KSDD041	72m grading 0.29g/t Au, 0.06% Cu from 4m
and	89m grading 0.29g/t Au, 0.06% Cu from 176m
and	52m grading 0.21g/t Au, 0.18% Cu from 372m
incl	12m grading 0.48g/t Au, 0.47% Cu from 383m
and	136m grading 0.28g/t Au, 0.17% Cu from 723m
incl	11.9m grading 0.87g/t Au, 0.48% Cu from 732.1m
KSDD042	676m grading 0.39g/t Au, 0.16% Cu from 116m
incl	1m grading 9.38g/t Au from 281m
also	30m grading 1.29g/t Au, 0.21% Cu from 312m
also	11m grading 1.24g/t Au, 1.66% Cu from 547m
also	11m grading 2.88g/t Au, 1.03% Cu from 622m
incl	1m grading 18.6g/t Au, 1.70% Cu from 627m
KSDD045	91m grading 0.23g/t Au, 0.05% Cu from 37m
and	679m grading 0.30g/t Au, 0.15% Cu from 161m
incl	21m grading 1.11g/t Au, 0.28% Cu from 250m
also	72m grading 0.75g/t Au, 0.30% Cu from 405m
also	8m grading 2.17g/t Au, 0.90% Cu from 803m

Significant intercepts from RC drilling include:

BOD054	142m grading 0.21g/t Au, 0.15% Cu from 21m
incl	9m grading 1.09g/t Au, 0.43% Cu from 28m
BOD055	30m grading 0.16g/t Au, 0.13% Cu from 132m
and	62m grading 0.93g/t Au, 0.05% Cu from 214m
incl	6m grading 5.24g/t Au from 258m



The Boda prospect is being tested along southwest trending traverses spaced 50m apart with nominal 100m spaced drill holes to determine the strike and dip extensions of the northwest trending Boda mineralisation. At least four mineralised intrusive breccias have now been identified central to the Boda system that remains open along strike. The current program continues to improve confidence for a maiden resource estimation, expected in the first quarter of 2022. Planned trial downhole electromagnetic surveying has been further delayed to late 2021 due to continuous border closures.

### **Kaiser Prospect**

The historic Kaiser copper workings are located on a northwest trending swarm of monzonite dykes within mafic to andesitic volcanics. Early exploration in the area had focused on the Kaiser workings and drilling defined a steep east dipping, high grade gold-copper zone over a strike length of 100m and 30m width from the surface to a depth of 90m. Historic drilling by other exploration companies and more recently, Alkane, defined a broad area of extensive alteration with two main zones of calc-potassic alteration and associated gold-copper mineralisation in the Kaiser Zone, centred over the Kaiser workings, and the Duke Zone, 200m to the northeast and parallel to the Kaiser zone.

The Duke and Kaiser Zones show many similarities to the Boda prospect including their alteration assemblages and zonation with a northwest trend to the hydrothermal system. Recent drilling targeting the Duke Zone comprised of three diamond core drill holes (KSDD036-38) and one RC drill hole (KAI039) for a total of 3,425 metres which returned significant intercepts of:

KSDD036	9m grading 0.35g/t Au, 0.12% Cu, 38ppm Mo from 138m
and	205m grading 0.17g/t Au, 0.17% Cu, 22ppm Mo from 290m
incl	66m grading 0.24g/t Au, 0.30% Cu, 27ppm Mo from 290m
also	8.8m grading 0.25g/t Au, 0.34% Cu, 171ppm Mo from 399m
and	250.2m grading 0.18g/t Au, 0.11% Cu from 575.8m
incl	27m grading 0.31g/t Au , 0.13% Cu from 492m
KSDD037	2m grading 4.94g/t Au from 185m
and	9m grading 0.40g/t Au, 0.05% Cu from 210m
and	4m grading 0.50g/t Au, 0.13% Cu from 235m
and	17m grading 0.35g/t Au from 329m
and	13m grading 0.63g/t Au from 411m
incl	3m grading 1.98g/t Au from 417m
and	30m grading 0.71g/t Au from 461m
incl	2m grading 4.02g/t Au from 474m
and	23m grading 0.17g/t Au, 0.13% Cu from 756m
and	201m grading 0.25g/t Au, 0.16% Cu from 796m
incl	12m grading 0.77g/t Au, 0.28% Cu from 898m
and	10m grading 0.24g/t Au, 0.20% Cu from 1,044m
KSDD038	451m grading 0.21g/t Au, 0.12% Cu from 9m
incl	82m grading 0.40g/t Au, 0.31% Cu from 310m
and	174m grading 0.12g/t Au, 0.13% Cu from 557m
and	32m grading 0.21g/t Au, 0.10% Cu from 803m
and	53m grading 0.32g/t Au, 0.10% Cu from 1,062m
incl	3m grading 2.33g/t Au, 0.71% Cu from 1,103m
KAI039	120m grading 0.23g/t Au, 0.16% Cu from 6m
incl	12m grading 0.42g/t Au, 0.40% Cu from 81m
and	1m grading 1.23g/t Au, 0.06% Cu from 187m

The recent drilling continues to intersect similar gold-copper grades commonly observed at the Boda prospect. The Duke Zone mapped by drilling is approximately 250m wide, striking over 800m and open





along strike and at depth. The gold-copper mineralisation outcrops and has potential for a large tonnage low grade shallow resource 1.5km northwest of the Boda discovery.

### **Boda Two and Boda Three Prospects**

Boda Two and Boda Three prospects are defined by coincident high magnetic and gold - copper soil anomalies combined for an estimated 1,100m x 500m footprint. An electrical geophysics survey (3D-IP) identified a strongly conductive target at the Boda Two prospect and a smaller, separate conductive feature at Boda Three (ASX Announcement 19 May 2020). The Boda Two anomaly was initially drill tested with KSDD022 intersecting strong pyrite mineralisation with impressive gold grades of 292m @ 0.64g/t Au from 867 metres (ASX Announcement 11 November 2020). Recent drilling at Boda Two and Boda Three has identified an extensive zone of low-grade gold-copper porphyry mineralisation.

Drilling continues to test the interpreted north-south striking mineralisation at Boda Two and Boda Three with 100m spaced west orientated drilling traverses with wide drill hole spacing ranging between 150 – 300m. Assay results were received for five RC drill holes and one diamond core drill hole for a total of 2,953 metres. Significant drilling intercepts from one diamond core drill hole and one RC drill hole completed at Boda Three include:

KSDD035	159m grading 0.11g/t Au, 0.10% Cu from 0m
incl	9m grading 0.37g/t Au, 0.24% Cu from 0m
and	73m grading 0.09g/t Au, 0.11% Cu from 324m
and	42m grading 0.22g/t Au, 0.16% Cu from 605m
and	8m grading 0.08g/t Au, 0.22% Cu from 605m
BOD053	185m grading 0.13g/t Au, 0.20% Cu from 100m

Significant intercepts from four RC drill holes at Boda Two include:

BOD052	32m grading 0.09g/t Au, 0.11% Cu from 332m
incl	2m grading 0.53g/t Au, 0.33% Cu from 357m
KSRC045	146m grading 0.10g/t Au, 0.10% Cu from 185m
and	9m grading 0.17g/t Au, 0.18% Cu from 474m
and	9m grading 0.18g/t Au, 0.18% Cu from 499m
and	10m grading 0.20g/t Au, 0.14% Cu from 524m

The drilling to date at Boda Two and Boda Three continues to identify a broad gold-copper mineralisation with internal high-grade zones associated with weakly developed hydrothermal breccias of magnetite ± pyrite ± chalcopyrite. The initial phase of widely spaced drilling shows many encouraging similarities to Boda including the existence of low-grade gold-copper mineralised breccias at Boda Two and Three that zone to high grades at the Boda prospect. These breccias will be targeted with a second phase of drilling next year.

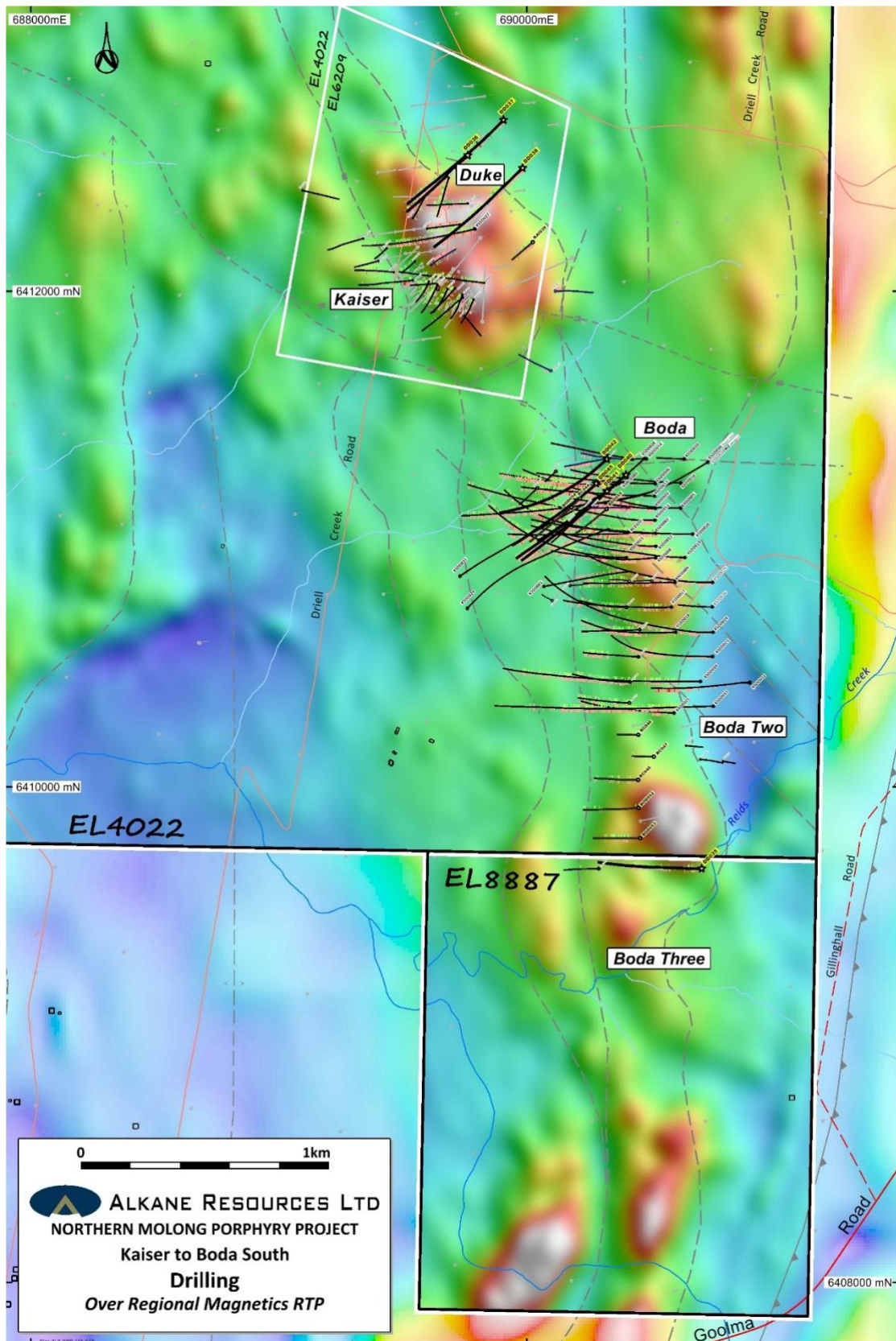
### **Other Regional Targets**

Five strong conductive IP anomalies were generated by the 2020 IP geophysical survey (ASX *Announcement 6 May 2020*). The Duke Zone (Kaiser), Boda Two and Boda Three were recently drill tested, and all intersecting significant gold-copper mineralisation. Two other conductive anomalies approximately 2km north of Kaiser at the Cactus prospect were tested by two RC drill holes for a total of 694 metres. Both drill holes intersected only distal propylitic alteration hosted in andesitic lavas with little mineralisation.

There is currently very limited drilling between Boda and Kaiser prospects of approximately 800m and drilling is underway to test this corridor.



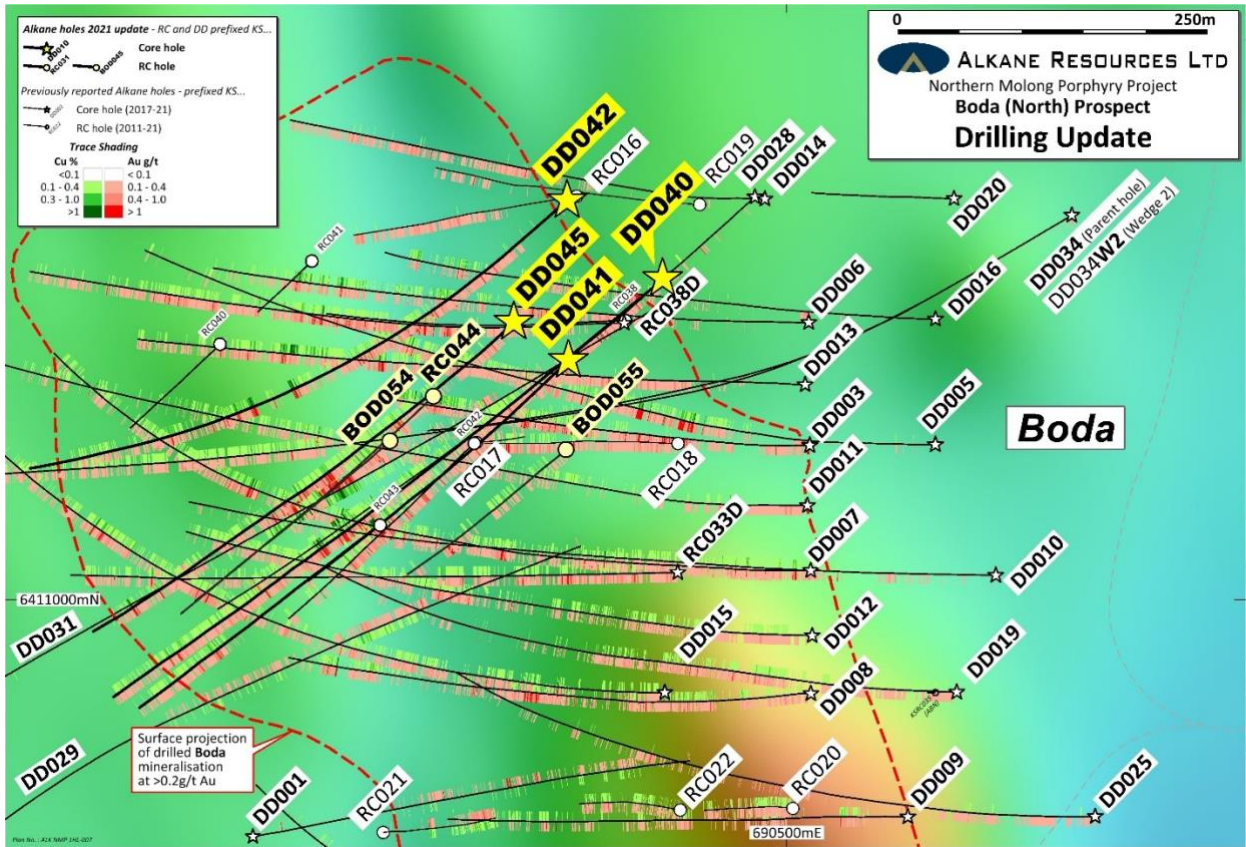
The substantial exploration program in progress is designed to define a maiden resource at Boda, as well as to continue to define the extensive low-grade mineralised envelopes at Boda Two, Boda Three and Kaiser-Duke prospects as well as delineate any internal high-grade zones. Additionally, the drilling will continue to work up other targets to contribute to the geological and structural understanding of the 15km intrusive corridor that extends from Boda Three to Finns Crossing.

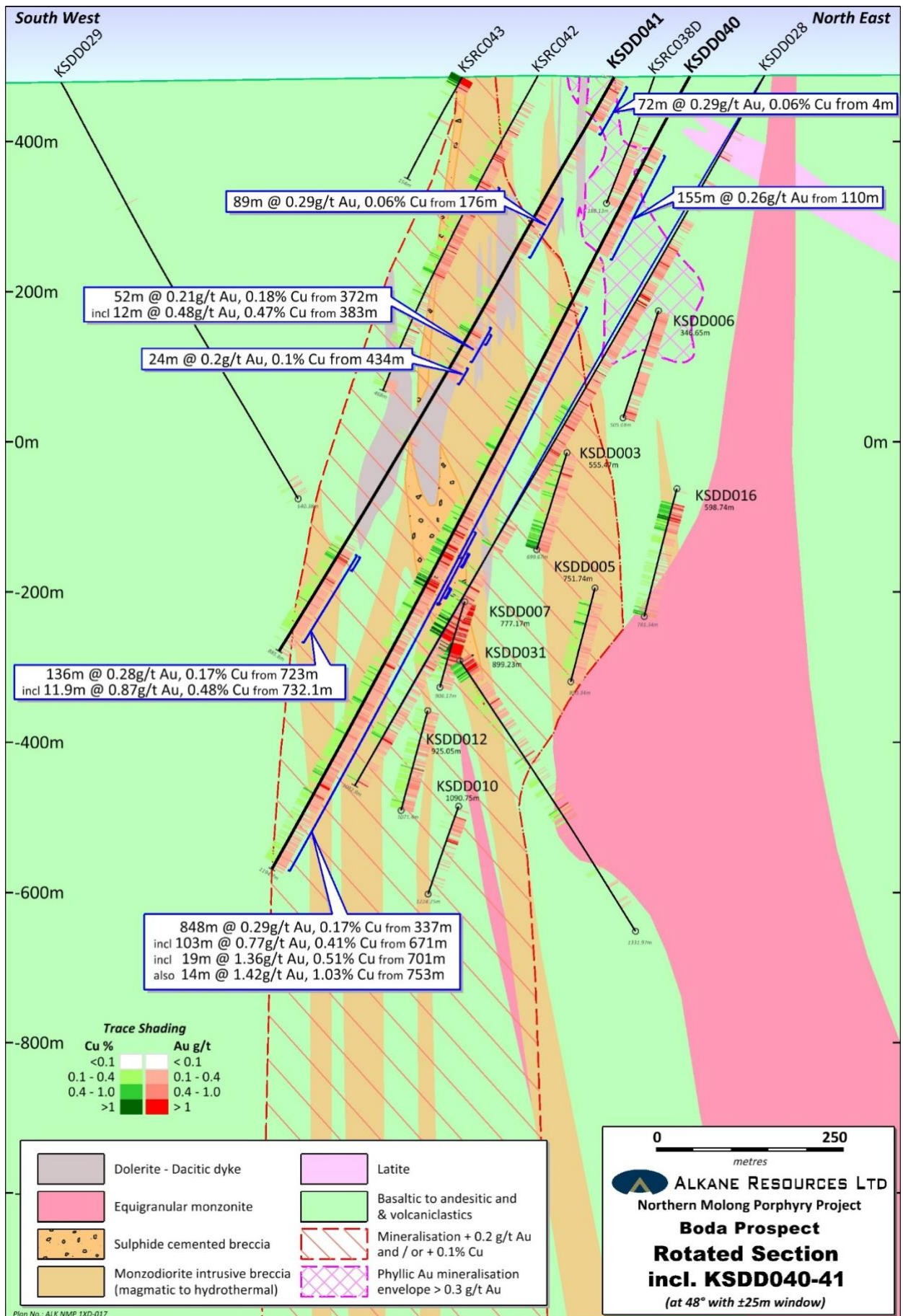




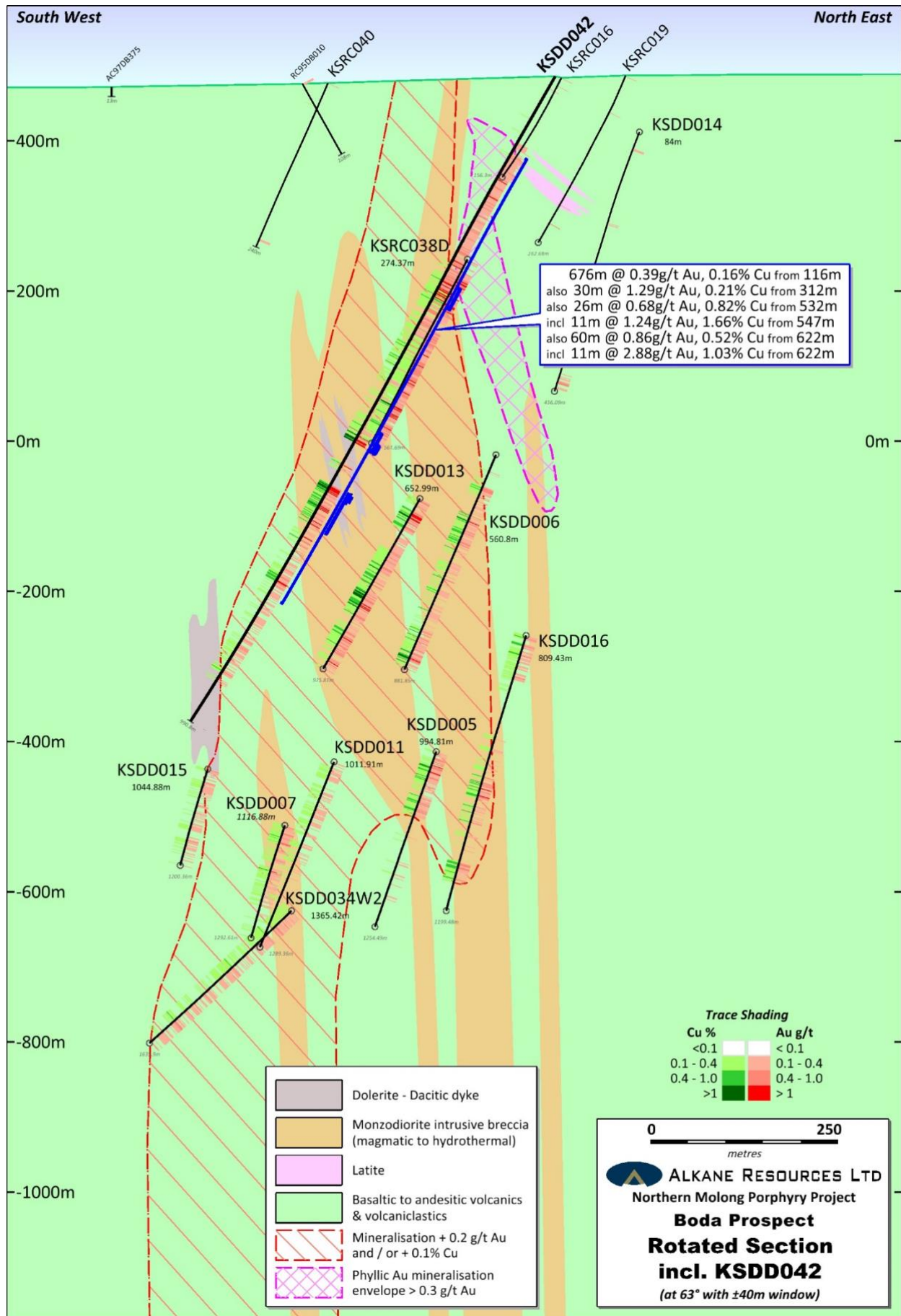




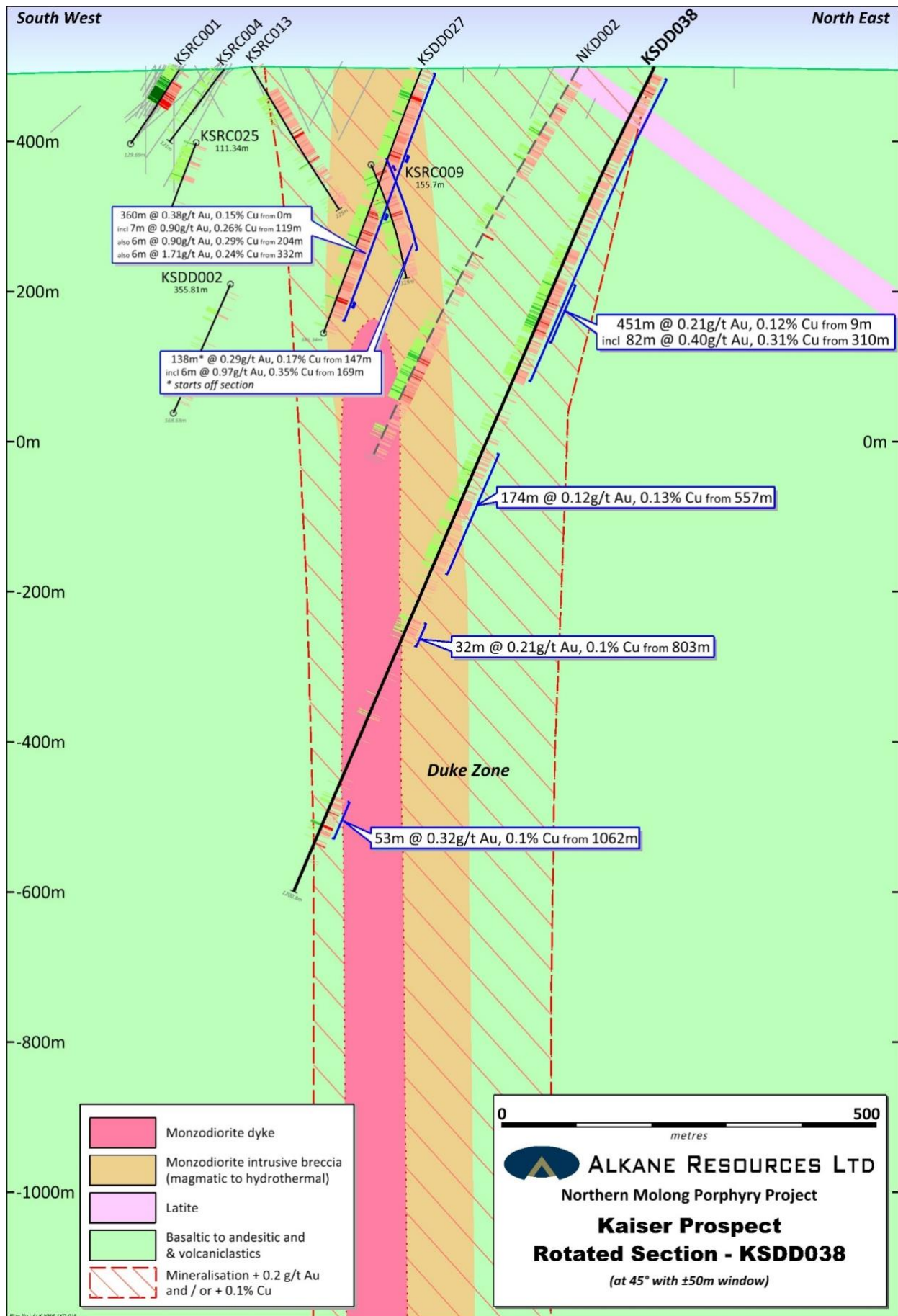














**Table 1 – Boda Drilling Significant Results – October 2021 (>0.2g/t Au and/or >0.1% Cu)**

Hole ID	Easting (MGA)	Northing (MGA)	RL	Dip	Azimuth (Grid)	Total Depth	Interval From (m)	Interval To (m)	Intercept (m)	Au (g/t)	Cu (%)
<b>BOD054</b>	690180	6411128	479	-61	228	454	21	163	142	0.21	0.15
incl							28	37	9	1.09	0.43
<b>BOD055</b>	690322	6411121	486	-61	228	364	9	12	3	0.31	0.08
and							36	39	3	0.12	0.11
and							45	68	23	0.11	0.10
and							103	116	13	0.13	0.10
and							119	126	7	0.10	0.11
and							132	162	30	0.16	0.13
and							201	204	3	0.19	0.19
and							214	276	62	0.93	0.05
incl							240	264	24	1.99	-
incl							258	264	6	5.24	-
and							331	345	14	0.26	0.08
<b>KSDD040</b>	690401	6411257	487	-61	227	1194.7	110	265	155	0.26	-
and							277	280	3	0.23	-
and							316	322	6	0.20	0.07
and							337	1185	848	0.29	0.17
incl							671	774	103	0.77	0.41
incl							701	720	19	1.36	0.51
also							753	767	14	1.42	1.03
<b>KSDD041</b>	690326	6411192	485	-62	226	885.8	4	76	72	0.29	0.06
and							119	121	2	0.32	0.07
and							138	140	2	0.21	0.08
and							176	265	89	0.29	0.06
and							271	273	2	0.25	0.11
and							327	334	7	0.11	0.12
and							343	355	12	0.29	0.14
and							372	424	52	0.21	0.18
incl							383	395	12	0.48	0.47
and							434	458	24	0.20	0.10
and							549	558	9	0.17	0.10
and							713	720	7	0.09	0.11
and							723	859	136	0.28	0.17
incl							732.1	744	11.9	0.87	0.48
<b>KSDD042</b>	690323	6411321	484	-59	229	990.8	116	792	676	0.39	0.16
incl							281	282	1	9.38	-
also							312	342	30	1.29	0.21
also							532	558	26	0.68	0.82
incl							547	558	11	1.24	1.66
also							622	682	60	0.86	0.52
incl							622	633	11	2.88	1.03
incl							627	628	1	18.6	1.70
also							761	771	10	0.72	0.51
and							811	817	6	0.16	0.10
and							825	829	4	0.25	0.11
and							857	927	70	0.15	0.12
<b>KSDD045</b>	690280	6411224	483	-61	225	882.7	10	12	2	0.30	0.12



**Table 1 – Boda Drilling Significant Results – October 2021 (>0.2g/t Au and/or >0.1% Cu)**

Hole ID	Easting (MGA)	Northing (MGA)	RL	Dip	Azimuth (Grid)	Total Depth	Interval From (m)	Interval To (m)	Intercept (m)	Au (g/t)	Cu (%)
and							25	27	2	0.28	0.10
and							37	128	91	0.23	0.05
and							161	840	679	0.30	0.15
incl							250	271	21	1.11	0.28
also							405	477	72	0.75	0.30
also							803	811	8	2.17	0.90
<b>KSRC044</b>	690207	6411155	480	-61	226	550	63	75	12	0.30	0.07
and							96	177	81	0.31	0.23
and							233	268	35	0.20	0.27
and							292	298	6	0.26	0.15

Gold and copper intercepts are calculated using a lower cut of 0.1g/t Au and 0.05% Cu respectively. Internal dilution (< cut off) is less than 15% of reported intercepts. True widths are estimated as approximately 50% of intersected width.

**Table 2 – Boda Two/Three Drilling Significant Results – October 2021 (>0.2g/t Au and/or >0.1% Cu)**

Hole ID	Easting (MGA)	Northing (MGA)	RL	Dip	Azimuth (Grid)	Total Depth	Interval From (m)	Interval To (m)	Intercept (m)	Au (g/t)	Cu (%)
<b>BOD052</b>	690450	6409913	470	-66	265	514	332	364	32	0.09	0.11
incl							357	359	2	0.53	0.33
and							384	396	12	0.06	0.10
and							402	408	6	0.08	0.11
and							482	511	29	0.08	0.13
<b>BOD053</b>	690458	6409790	466	-65	270	500	85	90	5	0.06	0.10
and							100	285	185	0.13	0.20
incl							122	154	32	0.31	0.33
and							319	325	6	0.08	0.10
and							339	356	17	0.10	0.12
<b>KSDD035</b>	690699	6409646	453	-65	268	990.8	0	159	159	0.11	0.10
incl							0	9	9	0.37	0.24
and							293	304	11	0.16	0.11
and							324	397	73	0.09	0.11
and							507	516	8	0.11	0.20
and							549	551	2	0.20	0.48
and							605	647	42	0.22	0.16
and							734	742	8	0.08	0.22
and							760	762	2	0.08	0.16
<b>KSRC045</b>	690448	6410025	477	-65	268	538	67	99	32	0.11	0.10
and							185	331	146	0.10	0.10
and							385	389	4	0.25	0.16
and							474	483	9	0.17	0.18
and							499	508	9	0.18	0.18
and							524	534	10	0.20	0.14
<b>KSRC046</b>	690460	6410215	492	-63	271	196*	3	36	33	0.09	0.11
and							195	196*	1	0.22	0.32
<b>KSRC047</b>	690509	6410119	486	-66	269	214	45	66	21	0.05	0.12
and							187	210	23	0.15	0.10

\* hole ended in mineralisation.

Gold and copper intercepts are calculated using a lower cut of 0.1g/t Au and 0.05% Cu respectively. Internal dilution (< cut off) is less than 14% of reported intercepts. True widths are estimated as approximately 50% of intersected width.





**Table 3 - Kaiser Drilling Significant Results – October 2021 (>0.2g/t Au and/or >0.1% Cu and/or >50ppm Mo)**

Hole ID	Easting (MGA)	Northing (MGA)	RL	Dip	Azimuth (Grid)	Total Depth	Interval From (m)	Interval To (m)	Intercept (m)	Au (g/t)	Cu (%)	Mo (ppm)
<b>KAI039</b>	690024	6412198	495	-64	230	244	6	126	120	0.23	0.16	-
incl							81	93	12	0.42	0.40	-
and							187	188	1	1.23	0.06	-
<b>KSDD036</b>	689759	6412546	501	-65	227	827.4	3	13	10	0.20	-	-
and							36	40	4	0.20	-	-
and							54	67	13	0.20	-	-
and							138	147	9	0.35	0.12	38
and							188	192	4	0.27	0.07	20
and							216	224	8	0.09	0.18	-
and							262	265	3	0.17	0.17	-
and							290	495	205	0.17	0.17	22
incl							290	356	66	0.24	0.30	27
also							399	407.8	8.8	0.25	0.34	171
and							501.8	514	12.2	0.11	0.11	10
and							526	532	6	0.10	0.14	-
and							575.8	826	250.2	0.18	0.11	-
<b>KSDD037</b>	689905	6412690	496	-65	225	1152.8	22	27	5	0.20	-	-
and							54	66	12	0.20	0.05	-
and							138	143	5	0.24	0.05	-
and							185	187	2	4.94	-	-
and							210	219	9	0.40	0.05	-
and							235	239	4	0.50	0.13	-
and							274	279	5	0.20	-	-
and							329	346	17	0.35	-	-
and							411	424	13	0.63	-	-
incl							417	420	3	1.98	-	-
and							461	491	30	0.71	0.04	-
incl							474	476	2	4.02	-	10
and							701	707	6	0.27	0.08	-
and							719	725	6	0.07	0.10	-
and							756	779	23	0.17	0.13	-
and							796	997	201	0.25	0.16	-
incl							796	800	4	0.94	0.32	-
also							818	828	10	0.47	0.39	-
also							898	910	12	0.77	0.28	-
and							1005	1018	13	0.12	0.10	-
and							1044	1054	10	0.24	0.20	10
and							1145	1152.8	7.8	0.17	0.12	-
<b>KSDD038</b>	689982	6412495	497	-65	227	1200.8	9	460	451	0.21	0.12	-
incl							34	40	6	0.75	0.09	-
also							310	392	82	0.40	0.31	-
and							484	486	2	0.17	0.16	10
and							508	534	26	0.06	0.10	-
and							557	731	174	0.12	0.13	-
and							803	835	32	0.21	0.10	-
and							944	949	5	0.20	0.09	-
and							1062	1115	53	0.32	0.10	-
incl							1103	1106	3	2.33	0.71	-



Table 3 - Kaiser Drilling Significant Results – October 2021 (>0.2g/t Au and/or >0.1% Cu and/or >50ppm Mo)												
Hole ID	Easting (MGA)	Northing (MGA)	RL	Dip	Azimuth (Grid)	Total Depth	Interval From (m)	Interval To (m)	Intercept (m)	Au (g/t)	Cu (%)	Mo (ppm)
and							1124	1131	7	0.35	0.06	-

Gold, copper, and molybdenum intercepts are calculated using a lower cut of 0.1g/t Au, 0.05% Cu and 10ppm Mo respectively.

Internal dilution (< cut off) is less than 18% of reported intercepts. True widths are estimated as approximately 50% of intersected width.

Table 4 – Regional Drilling Significant Results – October 2021 (>0.2g/t Au and/or >0.1% Cu)												
Hole ID	Easting (MGA)	Northing (MGA)	RL	Dip	Azimuth (Grid)	Total Depth	Interval From (m)	Interval To (m)	Intercept (m)	Au (g/t)	Cu (%)	
CAC001	689556	6413804	481	-65	45	360	No significant results					
CAC002	690902	6413841	480	-65	225	334	141	144	3	-	0.13	

Gold and copper intercepts are calculated using a lower cut of 0.1g/t Au and 0.05% Cu respectively.

Internal dilution (< cut off) is less than 1% of reported intercepts. True widths are estimated as approximately 50% of intersected width.



## Competent Person

Unless otherwise advised above or in the Announcements referenced, the information in this report that relates to exploration results, mineral resources and ore reserves is based on information compiled by Mr David Meates, MAIG, (Exploration Manager NSW) who has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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. Mr Meates consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

## Previous Information

The information in this report that relates to exploration results is extracted from the Company's ASX announcements noted in the text of the announcement and are available to view on the Company's website. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original announcements and that the form and context in which the Competent Person's findings are presented have not been materially altered.

## Disclaimer

This report contains certain forward looking statements and forecasts, including possible or assumed reserves and resources, production levels and rates, costs, prices, future performance or potential growth of Alkane Resources Ltd, industry growth or other trend projections. Such statements are not a guarantee of future performance and involve unknown risks and uncertainties, as well as other factors which are beyond the control of Alkane Resources Ltd. Actual results and developments may differ materially from those expressed or implied by these forward looking statements depending on a variety of factors. Nothing in this report should be construed as either an offer to sell or a solicitation of an offer to buy or sell securities.

This document has been prepared in accordance with the requirements of Australian securities laws, which may differ from the requirements of United States and other country securities laws. Unless otherwise indicated, all ore reserve and mineral resource estimates included or incorporated by reference in this document have been, and will be, prepared in accordance with the JORC classification system of the Australasian Institute of Mining, and Metallurgy and Australian Institute of Geoscientists.

This document has been authorised for release to the market by Nic Earner, Managing Director.

ABOUT ALKANE - [www.alkane.com.au](http://www.alkane.com.au) - ASX: ALK

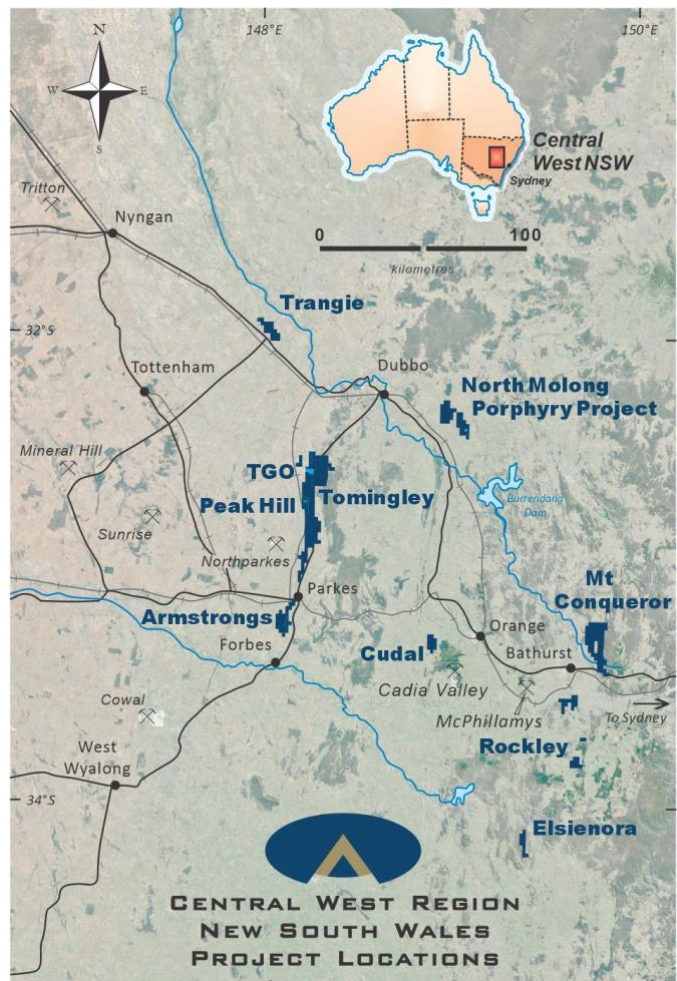
Alkane Resources is poised to become Australia's next multi-mine gold producer.

The Company's current gold production is from the Tomingley Gold Operations in Central West New South Wales, where it has been operating since 2014 and is currently expediting a development pathway to extend the mine's life beyond 2030.

Alkane has an enviable exploration track record and controls several highly prospective gold and copper tenements. Its most advanced exploration projects are in the tenement area between Tomingley and Peak Hill, which have the potential to provide additional ore for Tomingley's operations.

Alkane's exploration success includes the landmark porphyry gold-copper mineralisation discovery at Boda in 2019. With a major drill program ongoing at Boda, Alkane is confident of further consolidating Central West New South Wales' reputation as a significant gold production region.

Alkane's gold interests extend throughout Australia, with strategic investments in other gold exploration and aspiring mining companies, including ~19.8% of Genesis Minerals (ASX: GMD) and ~9.7% of Calidus Resources (ASX: CAI).







The following tables are provided to ensure compliance with the JORC Code (2012) edition requirements for the reporting of exploration results.

## JORC Code, 2012 Edition – Table 1 NORTHERN MOLONG PORPHYRY PROJECT – October 2021

### Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <li>Nature and quality of sampling (eg 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.</li> </ul>	<ul style="list-style-type: none"> <li>Diamond core drilling was undertaken by Ophir Drilling Pty Ltd</li> <li>DD sample intervals were defined by geologist during logging to honour geological boundaries, cut in half by diamond saw, with half core sent to ALS Laboratories</li> <li>RC drilling was undertaken by Strike Drilling Pty Ltd</li> <li>RC samples are collected at one metre intervals via a cyclone on the rig. The cyclone is cleaned regularly to minimise any contamination</li> </ul>
	<ul style="list-style-type: none"> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> </ul>	<ul style="list-style-type: none"> <li>Sampling and QAQC procedures are carried out using Alkane protocols as per industry best practice</li> </ul>
	<ul style="list-style-type: none"> <li>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 (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<ul style="list-style-type: none"> <li>Core was laid out in suitably labelled core trays. A core marker (core block) was placed at the end of each drilled run (nominally 3m) and labelled with the hole number, down hole depth, length of drill run. Core was aligned and measured by tape, comparing back to this down hole depth consistent with industry standards. Half core is sampled with a Corewise automatic core saw.</li> <li>RC Drilling – the total sample (~20-30kg) is delivered via cyclone into a large plastic bag which is retained for future use if required. A sub-sample of approximately 1kg is spear sampled from each plastic bag and composited to make a 3 metres sample interval. If strong mineralisation is observed by the site geologist this is sampled as a final 1m interval instead. The 1m intervals forming composite samples assaying <math>\geq 0.10</math> g/t Au or <math>\geq 0.10</math> % Cu are re-split using a cone splitter on the rig into a separate calico at the time of drilling and re-submitted to the laboratory for re-assay.</li> <li>Gold was determined by fire assay fusion of a 50g charge with an AAS analytical finish</li> <li>A multi-element suite was determined using a multi-acid digest with a ICP Atomic Emission Spectrometry or ICP Mass Spectrometry analytical finish.</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).</li> </ul>	<ul style="list-style-type: none"> <li>Reverse circulation (RC) drilling using 110mm rods 144mm face sampling hammer</li> <li>Triple tube diamond drilling with PQ3/HQ3 wireline bit producing 83mm diameter (PQ3) and 61.1mm diameter (HQ3) sized orientated core. The wedge holes were completed using NQ3 wireline bit producing 45mm diameter sized orientated core.</li> </ul>



Criteria	JORC Code explanation	Commentary
Drill sample recovery	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> </ul>	<ul style="list-style-type: none"> <li>DD - core loss was identified by drillers and calculated by geologists when logging. Generally <math>\geq 99\%</math> was recovered with any loss usually in portions of the oxide zone.</li> <li>Triple tube coring was used at all times to maximise core recovery with larger diameter (PQ3) core or RC precollars used in the oxide zones.</li> <li>RC sample quality is assessed by the sampler by visual approximation of sample recovery and if the sample is dry, damp or wet.</li> </ul>
	<ul style="list-style-type: none"> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> </ul>	<ul style="list-style-type: none"> <li>Sample quality is qualitatively logged</li> <li>Core drilling completed using HQ triple tube where possible to maximise core recovery.</li> <li>A high capacity RC rig was used to enable dry samples collected. Drill cyclone is cleaned between rod changes and after each hole to minimise cross-hole contamination.</li> </ul>
	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>There is no known relationship between sample recovery and grade</li> </ul>
Logging	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Each one metre interval is geologically logged for characteristics such as lithology, weathering, alteration (type, character and intensity), veining (type, character and intensity) and mineralisation (type, character and volume percentage)</li> </ul>
	<ul style="list-style-type: none"> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography</li> </ul>	<ul style="list-style-type: none"> <li>Mostly logging was qualitative with visual estimates of the various characteristics. In addition, magnetic susceptibility data (quantitative) was collected as an aid for logging</li> <li>All drill holes were geologically logged into Geobank Mobile, followed by validation before importing into Alkane's central Geobank database</li> <li>All drill holes were logged by qualified and experienced geologists</li> </ul>
	<ul style="list-style-type: none"> <li>The total length and percentage of the relevant intersections logged</li> </ul>	<ul style="list-style-type: none"> <li>All drill holes were logged in full</li> </ul>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> </ul>	<ul style="list-style-type: none"> <li>Core sawn with half core samples submitted for analysis</li> </ul>
	<ul style="list-style-type: none"> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> </ul>	<ul style="list-style-type: none"> <li>Each one metre interval is spear sampled with 3m composite samples collected in a calico sample bag and forwarded to the laboratory. Where strong mineralisation is observed by the site geologist, instead of compositing, this is individually sampled from the cone splitter on the RC rig as a 1 metre interval into a calico bag and forwarded to the laboratory.</li> <li>The 1m intervals forming composite samples assaying <math>\geq 0.10</math> g/t Au or <math>\geq 0.10</math> % Cu are resplit using a cone splitter on the rig during the time of drilling and re-submitted to the</li> </ul>



Criteria	JORC Code explanation	Commentary
		<p>laboratory for re-assay.</p> <ul style="list-style-type: none"> <li>Laboratory Preparation – the entire sample (~3kg) is dried and pulverised in an LM5 (or equivalent) to ≥85% passing 75µm. Bulk rejects for all samples are discarded. A pulp sample (±100g) is stored for future reference.</li> </ul>
	<ul style="list-style-type: none"> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> </ul>	<ul style="list-style-type: none"> <li>Samples were delivered by Alkane personnel to ALS Minerals Laboratory, Orange NSW. Crushed with 70% &lt;2mm (ALS code CRU-31), split by riffle splitter (ALS code SPL-21), and pulverised 1000grm to 85% &lt;75um (ALS code PUL-32). Crushers and pulverisers are washed with QAQC tests undertaken (ALS codes CRU-QC, PUL-QC).</li> </ul>
	<ul style="list-style-type: none"> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples</li> </ul>	<ul style="list-style-type: none"> <li>Internal QAQC system in place to determine accuracy and precision of assays</li> </ul>
	<ul style="list-style-type: none"> <li>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</li> </ul>	<ul style="list-style-type: none"> <li>Non-biased core cutting using an orientation line marked on the core</li> <li>Duplicate RC samples are collected for both composite intervals and re-split intervals.</li> </ul>
	<ul style="list-style-type: none"> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>Sample are of appropriate size</li> </ul>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> </ul>	<ul style="list-style-type: none"> <li>All samples were analysed by ALS Minerals</li> <li>Gold is determined using a 50g charge fused at approximately 1100°C with alkaline fluxes, including lead oxide. The resultant prill is dissolved in aqua regia with gold determined by flame AAS.</li> <li>Other geochemical elements, samples are digested by near-total mixed acid digest with each element determined by ICP Atomic Emission Spectrometry or ICP Mass Spectrometry. RC samples that are re-split are digested by aqua regia with a ICP Atomic Emission Spectrometry for Cu only</li> </ul>
	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>No geophysical tools were used to determine any element concentrations</li> </ul>
	<ul style="list-style-type: none"> <li>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</li> </ul>	<ul style="list-style-type: none"> <li>Full QAQC system in place including certified standards and blanks of appropriate matrix and concentration levels</li> </ul>
Verification of sampling	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> </ul>	<ul style="list-style-type: none"> <li>Drill data is compiled and collated, and reviewed by senior staff. External consultants do not routinely verify exploration data until resource estimation procedures are deemed necessary</li> </ul>





Criteria	JORC Code explanation	Commentary
<i>and assaying</i>	<ul style="list-style-type: none"> <li><i>The use of twinned holes.</i></li> </ul>	<ul style="list-style-type: none"> <li><i>No twinned holes have been drilled at this early stage of exploration</i></li> </ul>
	<ul style="list-style-type: none"> <li><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> </ul>	<ul style="list-style-type: none"> <li><i>All drill hole logging and sampling data is entered directly into Geobank Mobile in the field for validation, transfer and storage into Geobank database with verification protocols in place</i></li> <li><i>All primary assay data is received from the laboratory as electronic data files which are imported into sampling database with verification procedures in place. QAQC analysis is undertaken for each laboratory report</i></li> </ul>
	<ul style="list-style-type: none"> <li><i>Discuss any adjustment to assay data.</i></li> </ul>	<ul style="list-style-type: none"> <li><i>No adjustments made</i></li> </ul>
<i>Location of data points</i>	<ul style="list-style-type: none"> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li><i>Drillholes are laid out using hand-held GPS (accuracy <math>\pm 2m</math>) then DGPS surveyed accurately (<math>\pm 0.1m</math>) by licenced surveyors on completion</i></li> </ul>
	<ul style="list-style-type: none"> <li><i>Specification of the grid system used.</i></li> </ul>	<ul style="list-style-type: none"> <li><i>GDA94, MGA (Zone 55)</i></li> </ul>
	<ul style="list-style-type: none"> <li><i>Quality and adequacy of topographic control.</i></li> </ul>	<ul style="list-style-type: none"> <li><i>Drillhole collars DGPS surveyed accurately (<math>\pm 0.1m</math>) by licenced surveyors on completion</i></li> </ul>
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> <li><i>Data spacing for reporting of Exploration Results..</i></li> </ul>	<ul style="list-style-type: none"> <li><i>At this early exploration stage, data spacing is variable with the focus on identifying new zones of mineralisation</i></li> </ul>
	<ul style="list-style-type: none"> <li><i>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</i></li> </ul>	<ul style="list-style-type: none"> <li><i>Early stage, reconnaissance drilling, no resource estimations being undertaken</i></li> </ul>
	<ul style="list-style-type: none"> <li><i>Whether sample compositing has been applied</i></li> </ul>	<ul style="list-style-type: none"> <li><i>No sampling compositing has been applied</i></li> </ul>
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> <li><i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></li> </ul>	<ul style="list-style-type: none"> <li><i>Drilling suggests a broadly sub vertical geometry</i></li> </ul>
	<ul style="list-style-type: none"> <li><i>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</i></li> </ul>	<ul style="list-style-type: none"> <li><i>Estimated true intervals at this early stage of drilling are possibly ~50% of downhole lengths</i></li> </ul>



Criteria	JORC Code explanation	Commentary
<i>Sample security</i>	<ul style="list-style-type: none"><li><i>The measures taken to ensure sample security.</i></li></ul>	<ul style="list-style-type: none"><li><i>All samples are bagged into tied calico bags, before being grouped into polyweave bags and transported ~1hr to ALS Minerals Laboratory in Orange by Alkane personnel. All sample submissions are documented via ALS tracking system with results reported via email</i></li><li><i>Sample pulps are returned to site and stored for an appropriate length of time (minimum 3 years).</i></li><li><i>The Company has in place protocols to ensure data security.</i></li></ul>
<i>Audits or reviews</i>	<ul style="list-style-type: none"><li><i>The results of any audits or reviews of sampling techniques and data.</i></li></ul>	<ul style="list-style-type: none"><li><i>No audits or reviews have been conducted at this stage</i></li></ul>



## Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>All four licences (EL4022, EL6209, EL8261 and EL8887) in the Northern Molong Porphyry Project are owned 100% by Alkane.</li> </ul>
	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>All exploration licences are in good standing. EL4022 expires on 13 August 2026. EL6209 expires on 11 March 2023. EL8887 expires on 6 February 2026. EL8261 expires on 30 April 2023.</li> </ul>
Exploration done by other parties	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Significant historical drilling activity has been conducted within the bounds of EL4022.</li> <li>BODA PROSPECT: CRA Exploration/Rio Tinto completed a small IP survey and several reconnaissance RC holes in the Boda Prospect area in 1995. The results identified sporadic, shallow low-grade intervals of gold mineralisation hosted within a sequence of monzonites, diorites and intermediate volcanics. Sampling was performed by collecting spear composites from 3m drill runs, assayed by aqua regia digest and fire assay-AAS and ICP finishes.</li> <li>Amex Mining Inc/Woodsreef Mines grid sampled the residual soil profile and analysed for Cu, Pb and Zn. A coherent +250 ppm Cu soil anomaly was outlined with a strike length of over 1000m and a maximum of 1.25% Cu, in the -80-mesh sieve fraction. Grid based rock chip sampling produced up to 5.4% Cu and 42ppm Au.</li> <li>Within EL6209 records show 14 AC (170m), 78 RC (7591m) and 45 DD holes (7833m) = 15,594m.</li> <li>KAISER PROSPECT: Under-reporting of historical exploration drill results from the Kaiser Prospect is suggested by preliminary metallurgical test work by previous explorers and is supported by a drill hole (KSRC001) completed by Alkane. This can be partly explained by the partial digests and analogue equipment commonly used in the 1970s</li> </ul>
Geology	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>The area is located at the northern extent of the Molong Volcanic Belt, a geological region considered highly prospective for and host to several economically important examples of porphyry Au-Cu mineralisation e.g. Cadia Valley alkalic porphyry cluster.</li> </ul>
Drill hole Information	<ul style="list-style-type: none"> <li>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: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>See body of announcement</li> </ul>



Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>All drill holes have been reported in this announcement.</li> </ul>
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Where aggregate intercepts incorporate short lengths of high-grade results and 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.</li> </ul>	<ul style="list-style-type: none"> <li>Exploration results reported for uncut gold grades, grades calculated by length weighted average</li> <li>Reported intercepts are calculated using a broad lower cut of 0.1g/t Au and/or 0.05% Cu and/or 10ppm Mo although grades lower than this may be present internally (internal dilution). Internal dilution can be significant because of the type of bulk mining techniques used to extract this style of mineralisation but are limited to &lt;18% for the purpose of calculation.</li> <li>No top cut has been used.</li> <li>Short intervals of high grades that have a material impact on overall intersection are reported as separate (included) intervals</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li>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 (eg 'down hole length, true width not known').</li> </ul>	<ul style="list-style-type: none"> <li>It is apparent on the sections and the report descriptions that the overall geometry of the porphyry mineralisation at Boda prospect is subvertical.</li> <li>True intervals are likely to be ~50% of downhole lengths</li> </ul>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Plans showing geology with drill collars are included in the body of the announcement.</li> </ul>
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</li> </ul>	<ul style="list-style-type: none"> <li>Comprehensive reporting has been undertaken with all holes listed in the included table.</li> </ul>
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>No other exploration data is available to assist in interpretation.</li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> </ul>	<ul style="list-style-type: none"> <li>It is recommended that further drilling at Boda prospect to define its resource potential. Other drilling work targeting the IP anomalies will be undertaken within the licence.</li> </ul>





Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"><li><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive</i></li></ul>	<ul style="list-style-type: none"><li><i>See figures included in the announcement.</i></li></ul>