

5 July 2023



Tomingley Meets Upgraded FY2023 Production Guidance

- **Tomingley has delivered against its upgraded FY2023 guidance, in a year that also saw the Tomingley Gold Extension Project approved, and the underground exploration drive arriving at the Roswell deposit, ~3km south of Tomingley.**
- **Tomingley has met or exceeded guidance in every year of operation.**
- **FY2023 gold production was 70,253oz (guidance 65,000oz to 73,000oz).**
- **Group unaudited cash, bullion and listed investments position at 30 June 2023 totalled A\$107.2M.**
- **FY2023 preliminary AISC is expected to be in the mid-range of guidance (\$1,550/oz to \$1,750/oz).**
- **FY2024 production guidance for Tomingley will be included in the June Quarterly Report to be released later this month.**

Alkane Resources Ltd ('Alkane' or 'the Company') (ASX: ALK) is pleased to announce its Tomingley Gold Operations in central west New South Wales has exceeded its FY2023 production guidance, which in April was upgraded to 65,000oz to 73,000oz. Tomingley has met or exceeded guidance in every year of operation.

Tomingley produced 70,253oz of gold for the 12 months to 30 June 2023. Preliminary all in sustaining costs (AISC) are expected to fall in the mid-range of guidance (\$1,550/oz to \$1,750/oz) for the same period. The strong 12-month performance at Tomingley was part of an excellent year that also saw the Tomingley Gold Extension Project receive government approval and the underground exploration drive reach the Roswell deposit.

The Group's unaudited cash, bullion and listed investments position at 30 June 2023 totalled A\$107.2M, comprising \$80.3M cash, \$8.3M of bullion in hand and \$18.6M of listed investments.

Alkane Managing Director, Nic Earner, said: *"Tomingley continues its outstanding performance, consistently meeting or exceeding expectations. With approval granted to extend the life of Tomingley past 2030, at increased production rates, and our growing Boda and Kaiser resources, we're looking forward to the year ahead.*

"Alkane's Board and management acknowledge and thank the employees and contractors of the Company for their strong and continued commitment to safety, production and exploration performance."

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

ABOUT ALKANE - www.alkane.com.au - ASX: ALK

Alkane Resources intends to grow to become one of Australia's multi-mine gold and copper producers.

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 drilling ongoing adjacent to the initial resources identified at Boda and Kaiser, Alkane is confident of further consolidating Central West New South Wales' reputation as a significant gold and copper production region.

Alkane's gold interests extend throughout Australia, with strategic investments in other gold exploration and aspiring mining companies, including ~9.0% of Calidus Resources (ASX: CAI).

