

29 August 2023

Australian Gold Conference Presentation

Alkane Resources Limited's Managing Director, Mr Nic Earner, will be presenting at the Australian Gold Conference today at 10:00am (AEST), (8:00am (AWST)).

A copy of Mr Earner's presentation is attached.

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

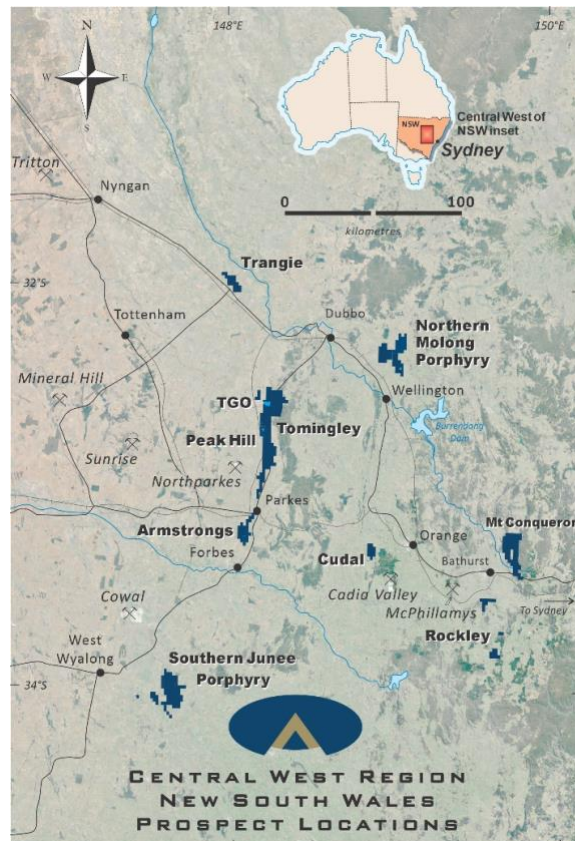
ABOUT ALKANE - www.alkane.com.au - **ASX: ALK**

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 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)



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ALKANE
RESOURCES LTD

Australian Gold Conference

Nic Earner

Managing Director

29 August 2023



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Disclaimer



This presentation 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 presentation should be construed as either an offer to sell or a solicitation of an offer to buy or sell securities.

Alkane Resources Ltd cannot and does not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this presentation will occur and investors are cautioned not to place any reliance on these forward-looking statements. Alkane Resources Ltd does not undertake to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this presentation, except where required by applicable law and stock exchange listing requirements. 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 countries' 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 Geosciences.

Previously reported information

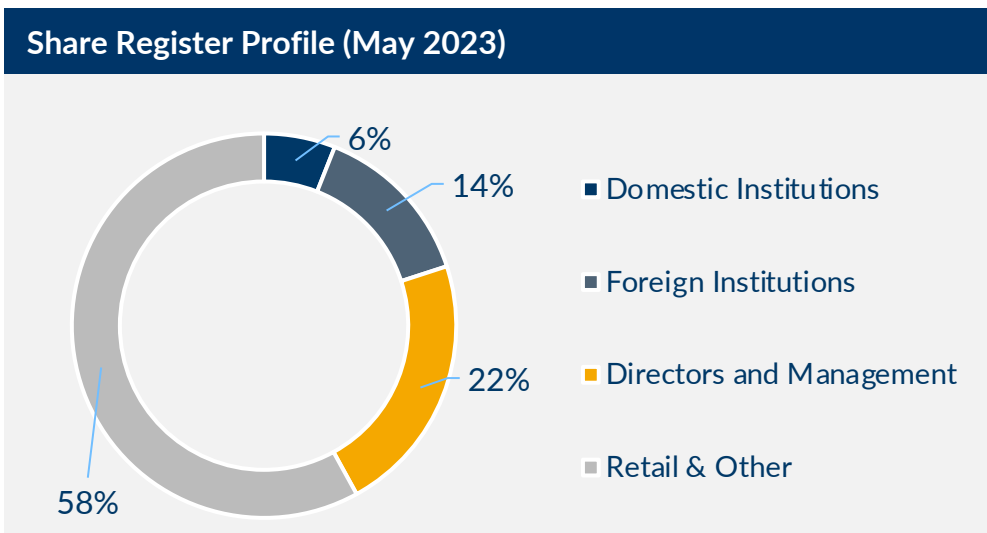
The information in this report that relates to the combined mineral resources and ore reserves is drawn from the Company's ASX announcement dated 9 September 2022. The Tomingley Life Of Mine Plan is extracted from the Company's ASX announcement dated 3 June 2021. Exploration results are extracted from the Company's ASX announcements noted in the text of the document 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 relevant market announcement(s); in the case of estimates of mineral resources or ore reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed; and that the form and context in which the Competent Person's findings are presented have not been materially altered.

Competent person

Unless otherwise advised above or in the Announcements referenced, the information in this presentation that relates to exploration results, mineral resources and ore reserves is based on information compiled by Mr D I Chalmers, FAusIMM, FAIG, (director of the Company) 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 Chalmers consents to the inclusion in this presentation of the matters based on his information in the form and context in which it appears.

Corporate Profile

Capital Structure	
Ordinary Shares	601 million
Share Price (25 August 2023)	A\$0.68
Market Capitalisation	A\$406M
12 Month low/high	A\$0.52/0.96
Cash and Gold Bullion (30 June 2023)	~A\$89M
Listed Investments (30 June 2023)	~A\$19M
Interest Bearing Debt Drawn (30 June 2023)	~A\$14M
Enterprise Value	~A\$331M
Average Daily Turnover (6 Months)	~A\$1.4M/day



Ian Gandel (Non-Executive Chairman)

Mr Gandel is a successful Melbourne based businessman with extensive experience in retail management and retail property. Through his private investment vehicles Mr Gandel has been an investor in the mining industry since 1994.



Nic Earner (Managing Director)

Mr Earner is a chemical engineer with over 25 years' experience in technical and operational optimisation and management. He has held several executive roles in mining and processing, including the COO of Alkane and has been the Managing Director since 2017.



Ian Chalmers (Technical Director)

Mr Chalmers is a highly experienced geologist and executive with over 50 years' experience. Mr Chalmers was Managing Director for 11 years, before the appointment of Mr Earner in 2017. Mr Chalmers provides ongoing technical, commercial and exploration expertise.



Anthony Lethlean (Non-Executive Director)

Mr Lethlean is a geologist with over 10 years operational experience including Fimiston and Bellevue. He was analyst for various stockbrokers and investment banks including CIBC World Markets and a founder and Director of corporate advisor Helmsec Global Capital. He is currently also a Director of corporate advisory Rawson Lewis concentrating on the resources sector.



Gavin Smith (Non-Executive Director)

Mr Smith is an accomplished senior executive and non-executive director with multinational business experience. He has more than 35 years' experience in Information Technology, Business Development and General Management, across a wide range of industries and sectors.

James Carter (CFO and Joint Company Secretary)

Mr Carter is a CPA and corporate governance professional with over 25 years' experience in the mining industry, including as CFO with a number of publicly-listed companies.

Dennis Wilkins (Joint Company Secretary)

Since 1994 Mr Wilkins has been a director of, and involved in the executive management of, several publicly listed resource companies.

Strategy, Growth & Investment

Alkane is growing shareholder value through:

- Reliable and increasing gold production at Tomingley
- Proven exploration and development success
- Cornerstone investments

CONSISTENT MINING OUTPERFORMANCE

- Demonstrated history of producing more ounces from Tomingley than forecast
- Production growth through Tomingley Corridor
- Underground production at Roswell expected before year end

TRACK RECORD OF SUCCESSFUL EXPLORATION

- 50 years of exploration in Australia, with a focus on NSW
- Excellent success rate converting exploration to discovery
- Success at: Peak Hill, Tomingley, McPhillamy's, Dubbo Project deposits
- Northern Molong Porphyry Project and Boda discovery

STRATEGIC DEALS TO CREATE VALUE

- Supportive investor in strategic assets; providing technical capacity and experience
- 9.0% of Calidus Resources
- A\$38.9M of Genesis Minerals shares sold in 2022 for a substantial profit

FINANCIAL STRENGTH & TECHNICAL CAPABILITY

- Tomingley continues to meet guidance, delivering consistent cashflow
- A\$107.2M in cash, bullion and investments as at 30 Jun 23
- ~\$14M of debt finance in relation to mobile equipment
- A\$50M undrawn debt facility with Macquarie Bank for Tomingley development

Highlights



Exceeded production guidance at Tomingley; 70k oz Au produced in FY23; original guidance was 55-60k oz at start of FY



AISC below A\$1,300/oz for CY22, expected mid-range of guidance for FY23 (A\$1,550-A\$1,750/oz)



Roswell Resource has increased by 37%. Combined total with San Antonio now 1.31 million ounces. Further discoveries in mine area



Tomingley Life of Mine Plan extends beyond 2030; planning approval granted in February 2023



Initial Boda Resource declared of 10.1 million gold equivalent ounces



Initial Kaiser Resource declared of 4.7 million gold equivalent ounces



Tomingley Corridor: Central West NSW

~10km mineralised corridor with 10 year production life based around established processing infrastructure at Tomingley Gold Operations (TGO) with resources and discoveries giving multi-decade optionality



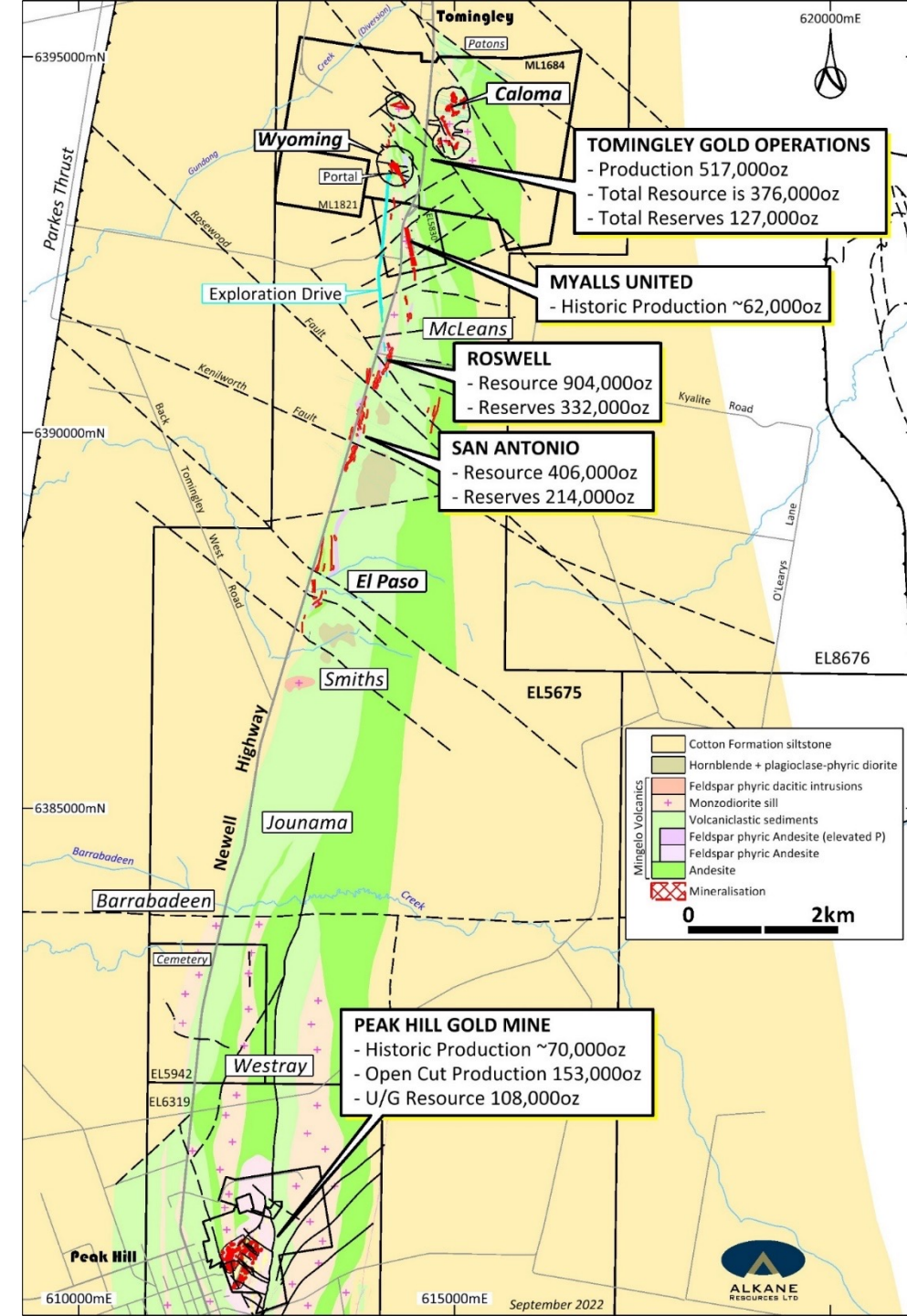
Tomingley Operation

- 1Mtpa processing plant operating since 2014 (approved expansion to 1.75Mtpa)
- Approximately 230 employees
- Met upgraded FY23 production guidance with 70,2534oz at AISC A\$1,550/oz-A\$1,750/oz
- FY24 production guidance is 60,000oz to 65,000oz at AISC A\$1,750/oz- A\$2,100/oz
- Underground performing well, open cut (cutback) has ended
- Currently mining under Wyoming One, Caloma and Caloma Two
- Extensional drilling for further resources continues at existing underground, further extending life

**Total Resource for TGO and Tomingley Extension Project:
25.91 Mt @ 2.10g/t Au (1,748,000 oz)#**

**Total Reserve for TGO and Tomingley Extension Project:
11.78 Mt @ 1.77g/t Au (671,000 oz)#**

#ASX Release 9 September 2022



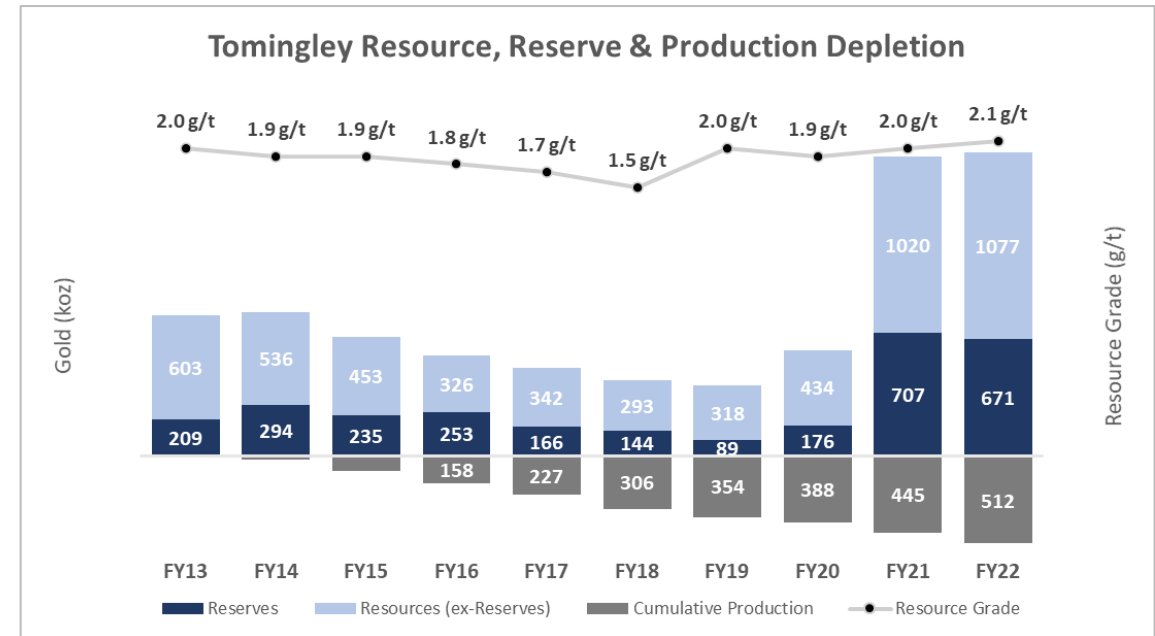
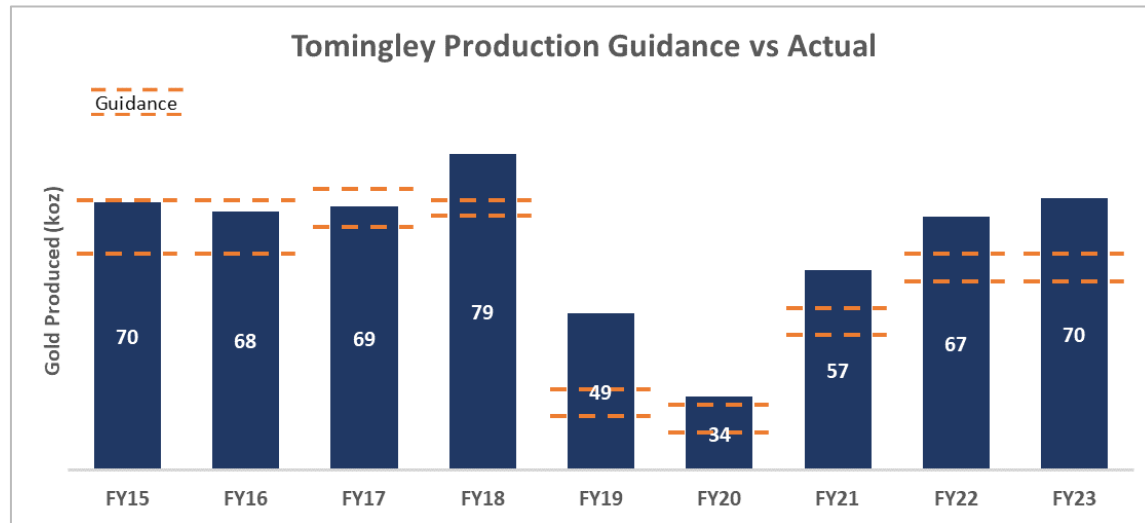
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September 2022

Operational Excellence & Resource Growth

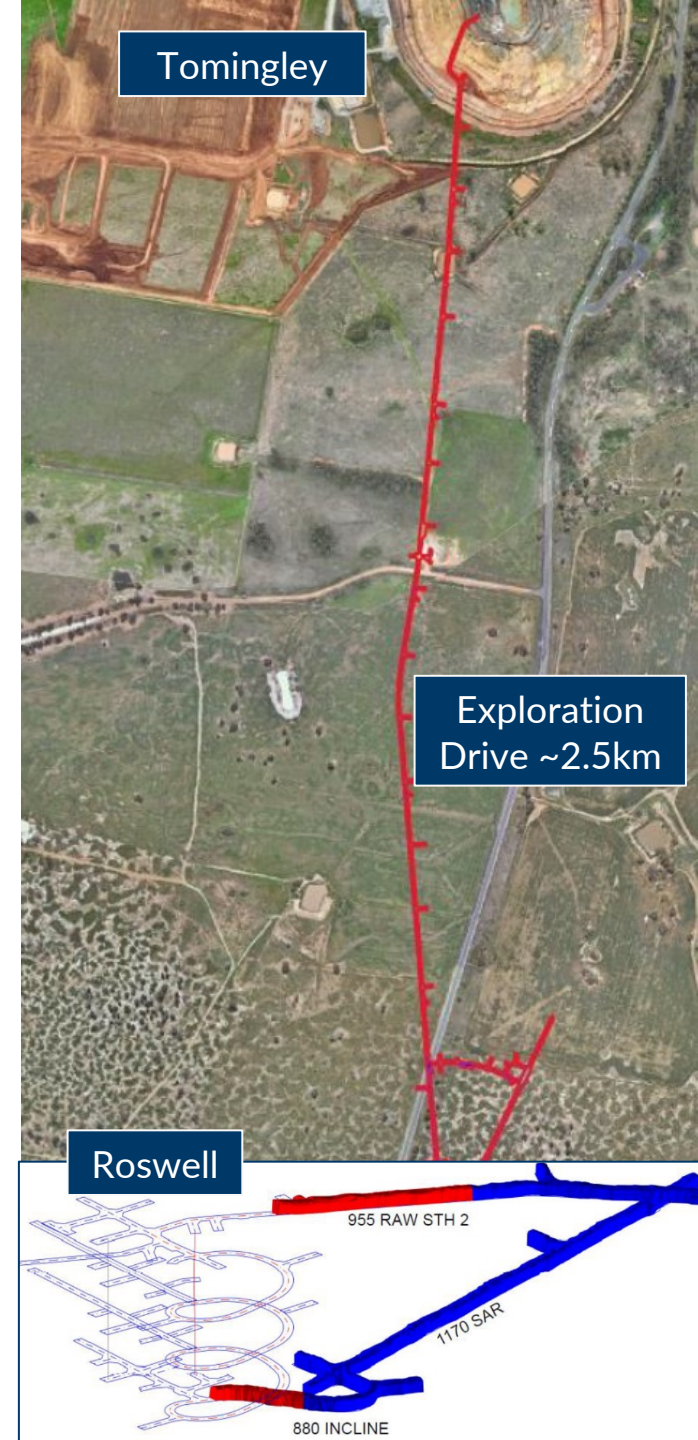


- Tomingley has consistently met or exceeded production guidance
- Since mining commenced in 2013, mineral resources have grown ahead of production
- Over 900koz of resources have been added, net of mine depletion as at the end of FY22 (note excludes Peak Hill)



Tomingley Extension Project

- Project approval granted in February 2023
- Exploration drive at Roswell resource, ventilation rise nearing completion
- Grade control drilling now occurring at Roswell
- Environmental Protection License and Mining Lease granted
- Expect to be extracting ore from Roswell underground in Q4 2023
- McLeans exploration drilling expected to become inferred resource this year
- Second residue storage facility construction nearing completion to the immediate south of existing facility
- Process plant upgrade engineering is underway, long leads items ordered
- Detailed road design for Newell Highway diversion complete
- Additional water licenses (not currently required) have been secured for plant upgrade
- Targeting 100,000ozpa production run rate in 2025
- \$50M of debt in place with Macquarie, together with 100,000oz of hedging at average of A\$2,825



Successful Explorers

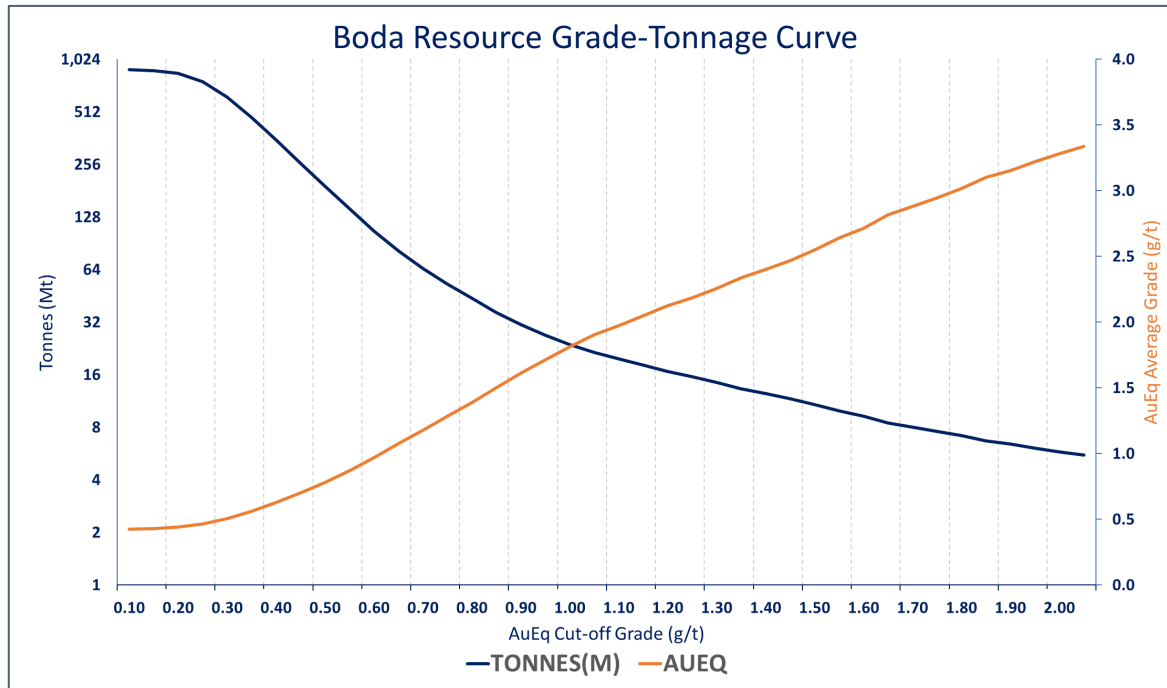
- Alkane draws on its extensive experience to create value through mineral resource discoveries
 - Long term well resourced team
 - Comprehensive databases
 - Detailed regional knowledge
- Seeks to develop its discoveries, will also transact or joint venture for value
- At Tomingley, given mine plans already extend to 2032, we are seeking to add further mine life, scale, and grade
- Carefully prioritised considering development and approval timelines
- On discovery move to first increase knowledge and then increase drill density to produce a resource, de-risking projects
- Continue to be very cost effective in discovery to development:
 - San Antonio / Roswell cost <\$20 per resource ounce
 - Boda / Kaiser cost <\$3 per resource ounce (equivalent)
- Preliminary assessment work on Southern Junee Porphyry is underway



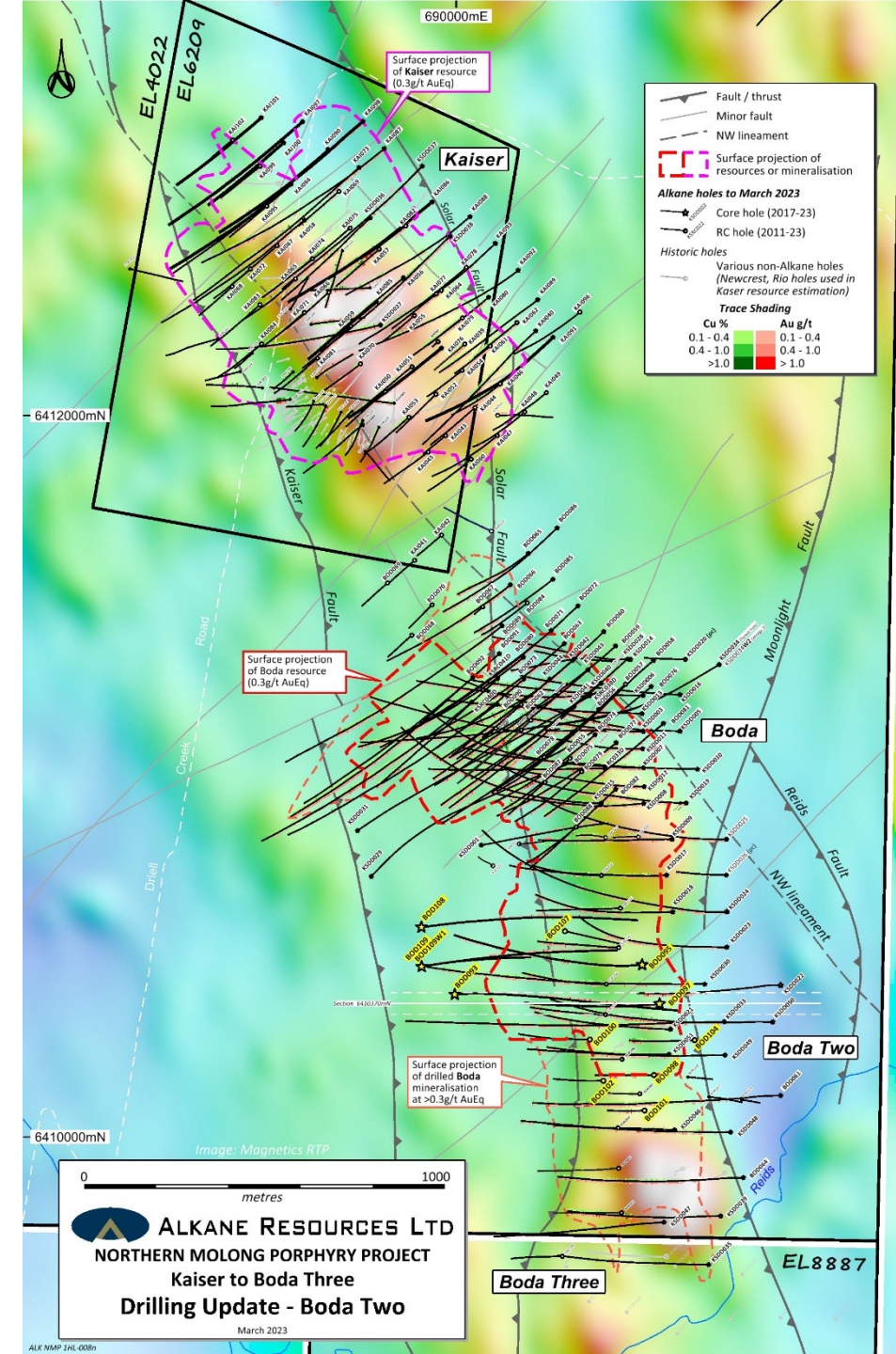
Boda Resource

Initial Boda Resource released*

Resource Category	AuEq Cutoff	Tonnes (Mt)	Grade				Contained Metal			
			AuEq (g/t)	Au (g/t)	Cu (%)	Ag (g/t)	AuEq (Moz)	Au (Moz)	Cu (Mt)	Ag (Moz)
Inferred	0.3g/t	624	0.51	0.26	0.14	0.47	10.1	5.21	0.90	9.49
Inferred	0.4g/t	353	0.63	0.33	0.18	0.55	7.12	3.72	0.62	6.24



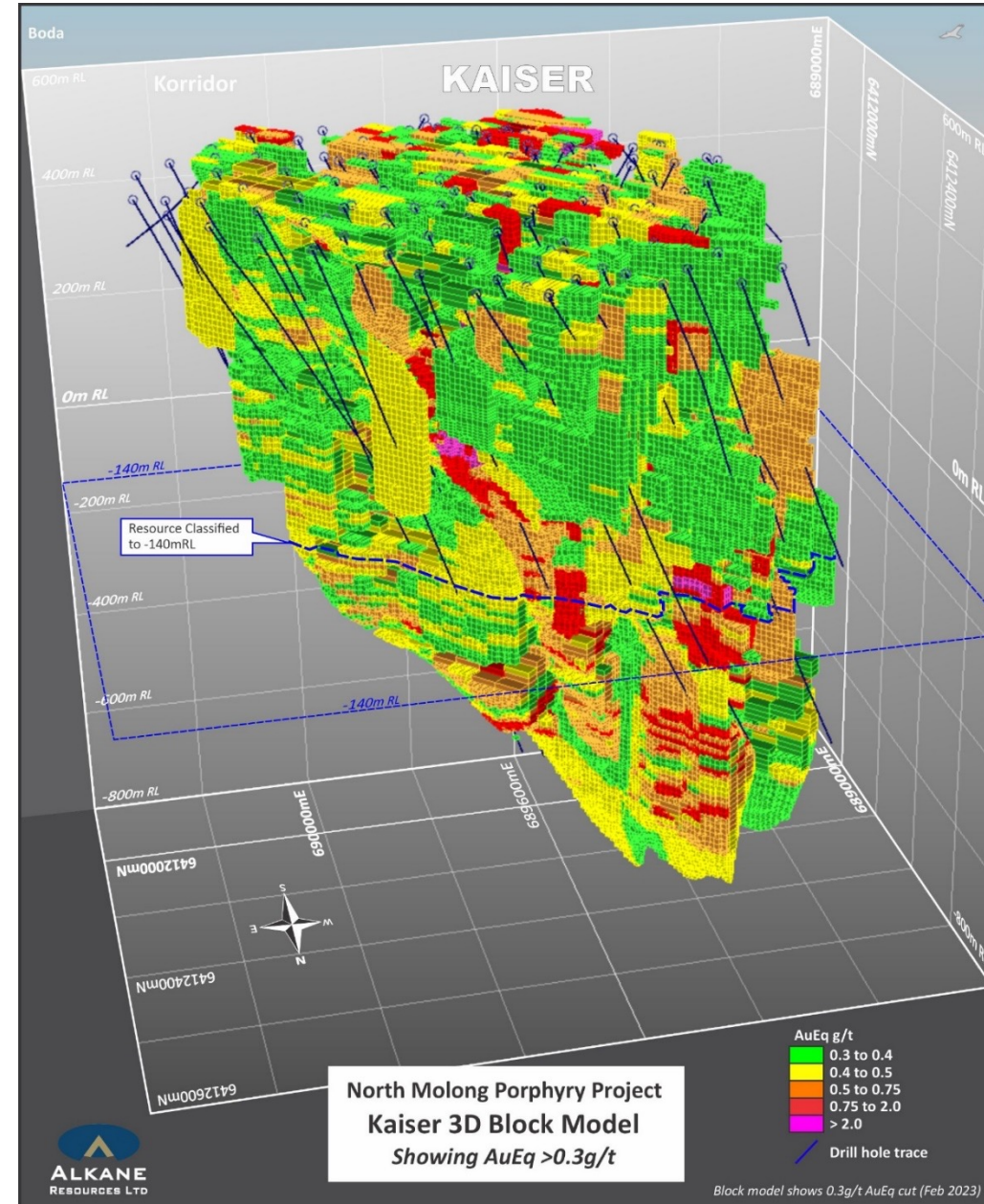
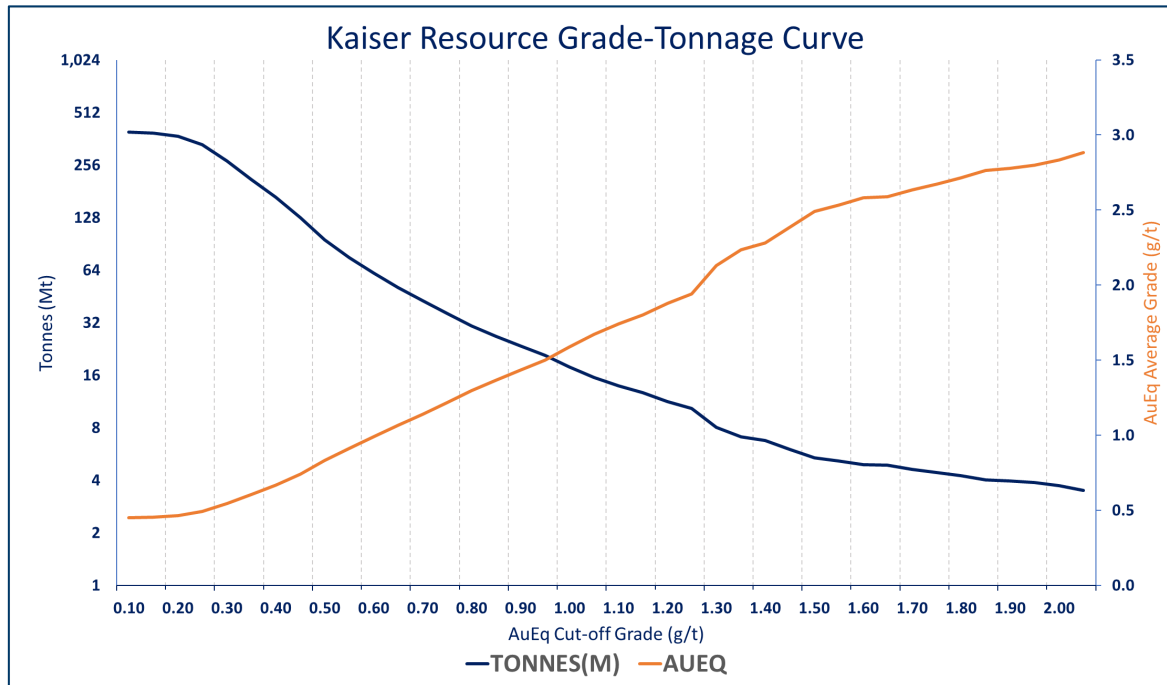
*ASX Release 30 May 2022. The equivalent calculation formula is $AuEq(g/t) = Au(g/t) + Cu\%/100 \times 31.1035 \times \text{copper price} (\$/t) / \text{gold price} (\$/oz)$. The prices used were US\$1,770/oz gold and US\$9,750/t copper, and A\$US\$0.70. Recoveries are assumed at 85% per economic element from preliminary metallurgical studies. Alkane considers the elements included in the metal equivalents calculation have a reasonable potential to be recovered and sold.



Kaiser Resource

Initial Boda Resource released*

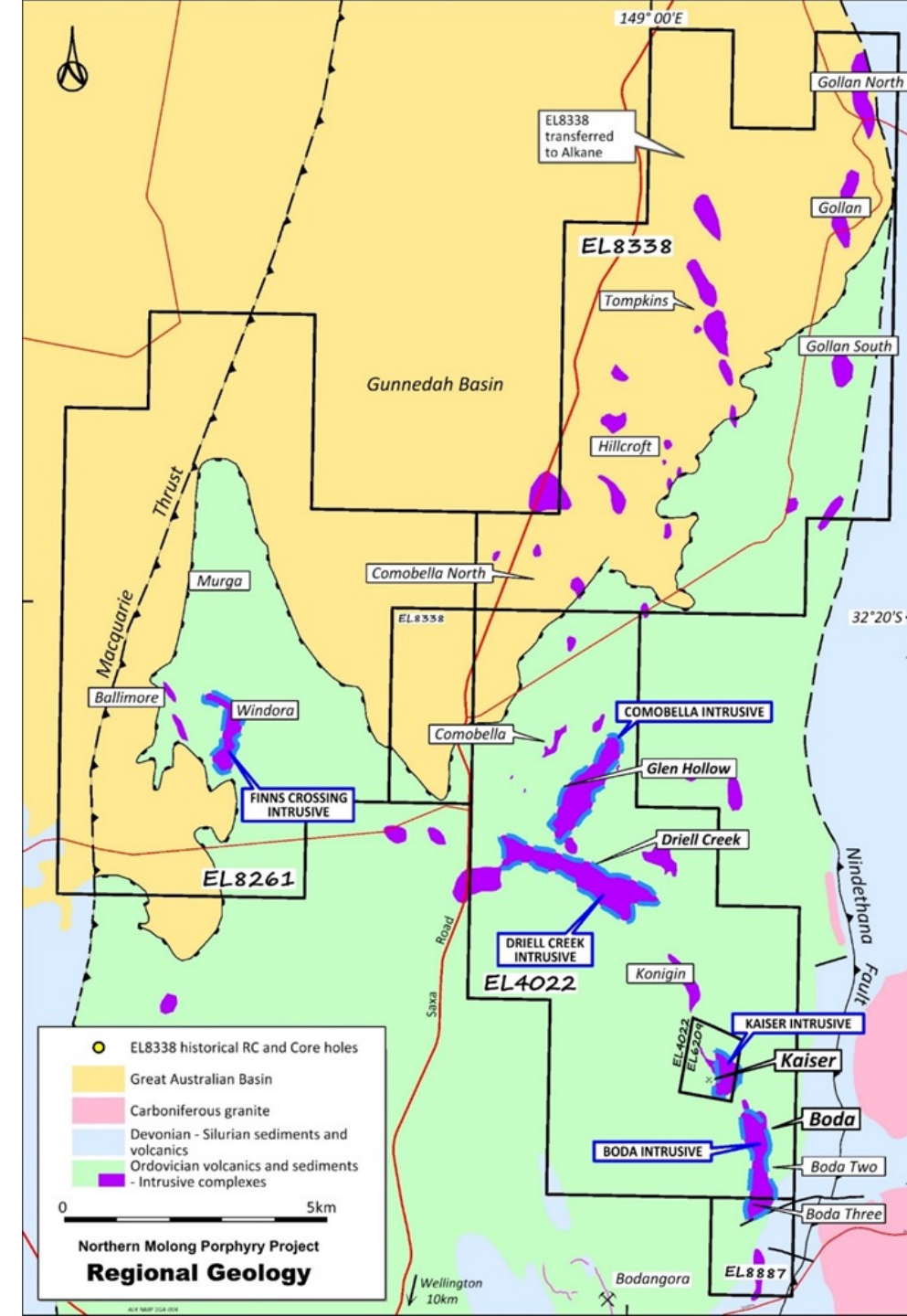
Resource Category	AuEq Cutoff	Tonnes (Mt)	Grade				Contained Metal			
			AuEq (g/t)	Au (g/t)	Cu (%)	Ag (g/t)	AuEq* (Moz)	Au (Moz)	Cu (Mt)	Ag (Moz)
Inferred	0.3g/t	270	0.54	0.24	0.18	0.46	4.72	2.05	0.48	3.97
Inferred	0.4g/t	164	0.67	0.28	0.22	0.55	3.58	1.48	0.36	2.94



*ASX Release 27 February 2023. The equivalent calculation formula is $AuEq(g/t) = Au(g/t) + Cu\%/100 \times 31.1035 \times \text{copper price} (\$/t) / \text{gold price} (\$/oz)$. The prices used were US\$1,770/oz gold and US\$9,750/t copper, and A\$:US\$0.70. Recoveries are assumed at 85% per economic element from preliminary metallurgical studies. Alkane considers the elements included in the metal equivalents calculation have a reasonable potential to be recovered and sold.

North Molong Porphyry Project Drilling Program

- Completed current drill program at Boda Two-Three and Boda resource drilling complete, final results expected by early October
- Multiple rigs currently at Kaiser for resource infill and extension drilling
- Upgrade to Boda resource (including Boda Two) before end of 2023
- Upgrade to Kaiser resource and incorporate into a preliminary economic study by Q1 2024
- Early stage work at Konigin, Driell Creek and Murga continues



Looking Ahead



Expand initial studies of Boda and Kaiser for mining processing, water, power, environmental, land access



Test high grade extensions, near surface resources and repeat structures at Boda and nearby porphyry targets including early stage exploration across broader North Molong Porphyry Project



Upgrade Boda and Kaiser Resources and complete preliminary economic study



Execute updated Tomingley LOM plan, including latest Roswell plans



Establish underground mining at Roswell



Commence process plant upgrade and paste fill plant construction



Continue to actively manage investments





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Tomingley Resources



TOMINGLEY GOLD OPERATION MINERAL RESOURCES (as at 30 June 2022)									
DEPOSIT	MEASURED		INDICATED		INFERRED		TOTAL		Total Gold (Koz)
	Tonnage (Kt)	Grade (g/t Au)	Tonnage (Kt)	Grade (g/t Au)	Tonnage (Kt)	Grade (g/t Au)	Tonnage (Kt)	Grade (g/t Au)	
Open Pittable Resources (cut off 0.40g/t Au)									
Caloma One	106	2.0	16	1.8	0	0.0	122	2.0	8
Sub Total	106	2.0	16	1.8	0	0.0	122	2.0	8
Underground Resources (cut off 1.3g/t Au)									
Wyoming One	1050	2.8	916	2.5	232	1.8	2,198	2.6	181
Wyoming Three	46	2.2	24	2.0	20	1.9	90	2.1	6
Caloma One	162	2.5	501	2.1	507	2.0	1,170	2.1	79
Caloma Two	167	2.6	1098	2.2	181	1.8	1,446	2.2	103
Sub Total	1,425	2.7	2,539	2.3	940	1.9	4,904	2.3	369
TOTAL	1,531	2.7	2,555	3.6	940	3.4	5,026	2.3	377

TOMINGLEY GOLD OPERATION ORE RESERVES(as at 30 June 2022)							
DEPOSIT	PROVED		PROBABLE		TOTAL		Total Gold (Koz)
	Tonnage (Kt)	Grade (g/t Au)	Tonnage (Kt)	Grade (g/t Au)	Tonnage (Kt)	Grade (g/t Au)	
Open Pittable Reserves (cut off 0.40g/t Au)							
Caloma	106	2.0	16	1.8	122	2.0	8
Stockpiles	384	1.3	0	0	384	1.3	16
Sub Total	490	1.5	16	1.8	506	1.5	24
Underground Reserves (cut off 1.3g/t Au)							
Wyoming One	366	2.1	304	2.2	670	2.1	46
Caloma One	68	1.8	315	1.6	383	1.6	20
Caloma Two	137	1.6	628	1.5	765	1.6	38
Sub Total	571	1.9	1,247	1.7	1,818	1.8	104
TOTAL	1,061	1.7	1,263	1.7	2,324	1.7	127

TOMINGLEY GOLD PROJECT SAR MINERAL RESOURCES (as at 30 June 2022)									
DEPOSIT	MEASURED		INDICATED		INFERRED		TOTAL		Total Gold (Koz)
	Tonnage (Kt)	Grade (g/t Au)	Tonnage (Kt)	Grade (g/t Au)	Tonnage (Kt)	Grade (g/t Au)	Tonnage (Kt)	Grade (g/t Au)	
Total Resources (cut off 0.4g/t Au Roswell and 0.5g/t Au San Antonio)									
Roswell			5,615	1.78	791	0.96	6,406	1.68	346
San Antonio			5,930	1.82	1,389	1.32	7,319	1.73	406
Sub Total	0	0.0	11,545	1.80	2,180	1.19	13,725	1.70	752
Underground Resources (cut off 1.6g/t Au)									
Roswell			1,897	2.67	4,244	2.56	6,141	2.59	512
Sub Total			1,897	2.67	4,244	2.56	6,141	2.59	512
TOTAL			13,443	1.92	6,424	2.09	19,867	1.98	1,264

TOMINGLEY GOLD PROJECT SAR ORE RESERVES(as at 30 June 2022)							
DEPOSIT	PROVED		PROBABLE		TOTAL		Total Gold (Koz)
	Tonnage (Kt)	Grade (g/t Au)	Tonnage (Kt)	Grade (g/t Au)	Tonnage (Kt)	Grade (g/t Au)	
Open Pittable Reserves (cut off 0.40g/t Au)							
Roswell	0	0.0	3,900	1.7	3,900	1.7	213
San Antonio	0	0.0	4,100	1.6	4,100	1.6	214
Sub Total	0	0.0	8,000	1.6	8,000	1.6	427
Underground Reserves (cut off 1.6g/t Au)							
Roswell	0	0.0	1,456	2.6	1,456	2.6	119
San Antonio*	0	0.0	0	0.0	0	0.0	0
Sub Total	0	0.0	1,456	2.6	1,456	2.6	119
TOTAL	0	0.0	9,456	1.8	9,456	1.8	547

PEAK HILL GOLD PROJECT MINERAL RESOURCES (as at 30 June 2021)						
Deposit	Resource Category	Cut-Off	Tonnes (Kt)	Gold Grade g/t	Gold Metal (Koz)	Copper Metal (%)
Proprietary U/G	Inferred	2g/t Au	1,022	3.29	108	0.15
TOTAL			1,022	3.29	108	0.15