

15 January 2024

## Quarterly Activities Report to 31 December 2023

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### Tomingley Gold Operations (Tomingley)

- Gold production of 13,182oz met forecast for the quarter, with site operating cash costs at A\$1,464/oz and AISC of A\$2,200/oz. Site operating cash flow was A\$16.2m for the quarter.
- Gold sales for the quarter of 14,507oz for revenue of A\$42.4m at an average price of A\$2,926/oz.
- FY2024 guidance for Tomingley remains unchanged at 60,000oz to 65,000oz production at an AISC of \$A1,750/oz to \$2,100/oz.

### Tomingley Gold Extension Project (TGEP)

- Extensive infill drilling of the Roswell orebody from underground continues, with ~17,000m drilled during the quarter. This drilling will be incorporated into an updated mineral resource in the coming quarter.
- Surface pad works for the paste plant have been completed with concreting to commence early in the current quarter.
- Work continues on establishing infrastructure (crib room, service and fuelling bay) at Roswell with commissioning expected in the March 2024 quarter.
- The first cell of Residue Storage Facility 2 has been commissioned and is now in operation.
- Mobilisation activities associated with the process plant flotation and fine grinding circuit have commenced with surface works to commence early in the March 2024 quarter.
- Commitment made to upgrade the underground loader fleet to the latest CAT 2900XE diesel-electric loaders. This fleet will be replaced through 2024, purchased using equipment finance, and is expected to deliver cost and productivity benefits.

### Exploration

- The updated Mineral Resource for the Boda Deposit (see ASX Announcement 14 December 2023) was estimated at:

**583Mt at 0.58g/t AuEq\* for 10.9Moz AuEq (6.38Moz Au, 1.03Mt Cu)**

- The estimate was based on approximately 145,000 metres of drilling using both 0.3g/t and 0.4g/t gold equivalent (AuEq\*) cutoff deemed appropriate for potential open cut mining or underground mining, respectively.

- A substantial metallurgical testwork program was completed on the Boda and Kaiser gold-copper prospects (see ASX Announcement 14 November 2023), with resultant overall recovery estimates for:

**Boda: 87.4% of copper and 80.9% of gold in the plant feed to saleable products**

**Kaiser: 79.6% of copper and 70.7% of gold in the plant feed to saleable products**

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➤ The program also established a viable flowsheet for processing Boda and Kaiser ore, comprising conventional crushing, grinding and flotation circuits to produce a saleable concentrate and leaching of the cleaner tail to produce gold dore.

➤ Assay results were received during the quarter from the diamond core and RC drilling at Boda as the infill drilling was completed to allow the updated mineral resource. Significant intercepts included:

**BOD058W1** 179m grading 0.63g/t AuEq (0.37g/t Au, 0.19% Cu) from 447m;  
incl 50m grading 1.45g/t AuEq (0.85g/t Au, 0.43% Cu) from 575m;  
and 475m grading 1.08g/t AuEq (0.65g/t Au, 0.31% Cu) from 762m;  
incl 54m grading 5.24g/t AuEq (2.97g/t Au, 1.66% Cu) from 822m;  
incl 17m grading 10.8g/t AuEq (6.10g/t Au, 3.43% Cu) from 823m.

**BOD142** 241.2m grading 0.44g/t AuEq (0.27g/t Au, 0.12% Cu) from 226m;  
and 29m grading 1.08g/t AuEq (0.52g/t Au, 0.40% Cu) from 539m;  
and 134.4m grading 1.05g/t AuEq (0.67g/t Au, 0.28% Cu) from 601.1m to EOH;  
incl 41.9m grading 2.73g/t AuEq (1.80g/t Au, 0.67% Cu) from 601.1m;  
incl 9.9m grading 6.51g/t AuEq (4.43g/t Au, 1.52% Cu) from 619m.

**BOD147** 147m grading 1.21g/t AuEq (0.90g/t Au, 0.23% Cu) from 160m;  
incl 34m grading 3.20g/t AuEq (2.97g/t Au, 0.17% Cu) from 216m;  
incl 2m grading 32.4g/t AuEq (32.1g/t Au, 0.21% Cu) from 216m.

**BOD156** 70m grading 1.03g/t AuEq (0.57g/t Au, 0.34% Cu) from 5m;  
incl 13m grading 2.79g/t AuEq (1.40g/t Au, 1.01% Cu) from 29m;  
incl 3m grading 5.68g/t AuEq (2.13g/t Au, 2.60% Cu) from 29m;  
and 37m grading 0.47g/t AuEq (0.38g/t Au, 0.06% Cu) from 136m.

➤ Assay results were received during the quarter from diamond core and RC drilling at Kaiser as part of the ongoing infill drilling to allow the updated mineral resource. Significant intercepts included:

**KAI103** 16m grading 0.91g/t AuEq\* (0.91g/t Au, 0.04% Cu) from 97m  
and 161m grading 1.02g/t AuEq (0.38g/t Au, 0.47% Cu) from 135m  
incl 27m grading 2.92g/t AuEq (1.29g/t Au, 1.20% Cu) from 151m  
and 7m grading 1.50g/t AuEq (0.49g/t Au, 0.74% Cu) from 235m  
and 141m grading 0.65g/t AuEq (0.32g/t Au, 0.24% Cu) from 334m

**KAI106** 501m grading 0.45g/t AuEq\* (0.19g/t Au, 0.19% Cu) from 228m  
incl 104m grading 0.89g/t AuEq (0.27g/t Au, 0.45% Cu) from 237m

**KAI126** 66m grading 1.34g/t AuEq\* (0.57g/t Au, 0.55% Cu) from 247m  
incl 22m grading 2.99g/t AuEq (1.22g/t Au, 1.29% Cu) from 289m

**KAI143** 192.2m grading 0.72g/t AuEq (0.34g/t Au, 0.28% Cu) from 396m  
incl 21.9m grading 2.02g/t AuEq (0.93g/t Au, 0.79% Cu) from 552.1m

**KAI149** 165m grading 0.86g/t AuEq (0.36g/t Au, 0.36% Cu) from 327m  
incl 6.4m grading 3.02g/t AuEq (1.49g/t Au, 1.11% Cu) from 399.6m  
also 1m grading 13.5g/t AuEq (13.2g/t Au, 0.24% Cu) from 455m  
and 15m grading 0.76g/t AuEq (0.40g/t Au, 0.26% Cu) from 555m



- **The updated mineral resource estimation for Kaiser will be completed in the current quarter, Q1 CY2024. A scoping level assessment of potential project economics is expected to be completed in Q2 CY2024.**

### **Corporate**

- **Cash, bullion, and listed investments position totalled A\$73.4m.**
- **Significant investments made during the quarter in the Tomingley expansion (A\$15.7m) and exploration (A\$4.8m).**
- **Corporate income tax of \$6.0m related to the 2023 financial year was paid during the quarter.**
- **Shareholding in ASX-listed gold producer Calidus Resources Ltd (ASX:CAI) represents ~9.0% ownership of issued capital in Calidus at the end of the December quarter.**

Alkane Managing Director, Nic Earner, said: *“We've had another good quarter at Tomingley, again meeting our production guidance. The Tomingley Extension Project is continuing with a high level of activity with the Paste Plant pad completed and over 17,000m of infill drilling occurring at Roswell during the quarter. The Roswell Resource Model will also be updated this quarter as we further development in the mining areas.*

*“The quarter also saw the release of the updated Boda Resource Model, which increased grade and metal endowment. Drilling at Kaiser remains on schedule for the release of an updated resource during the current quarter and this will contribute to the scoping study in the month or two after.”*

*\*The equivalent calculation formula used in ASX Announcement 14 December 2023 is  $AuEq(g/t) = Au(g/t) + Cu\%/100 * 31.1035 * copper\ price(\$ / t) / gold\ price(\$ / oz)$ . 12-month average metal prices were used of US\$1,950/oz gold and US\$8,600/t copper, and A\$:US\$0.67. Recoveries are estimated at 87% for Cu and 81% for Au from metallurgical studies. Alkane believes all the elements included in the metal equivalents calculation have a reasonable potential to be recovered and sold.*



## **TOMINGLEY GOLD OPERATIONS**

*Tomingley Gold Operations Pty Ltd 100%*

Tomingley Gold Operations (Tomingley) is a wholly owned subsidiary of Alkane, located near the village of Tomingley, approximately 50km southwest of Dubbo in Central Western New South Wales. Tomingley has been operating since 2014. Mining occurs underground on three gold deposits (Wyoming One, Caloma One and Caloma Two).

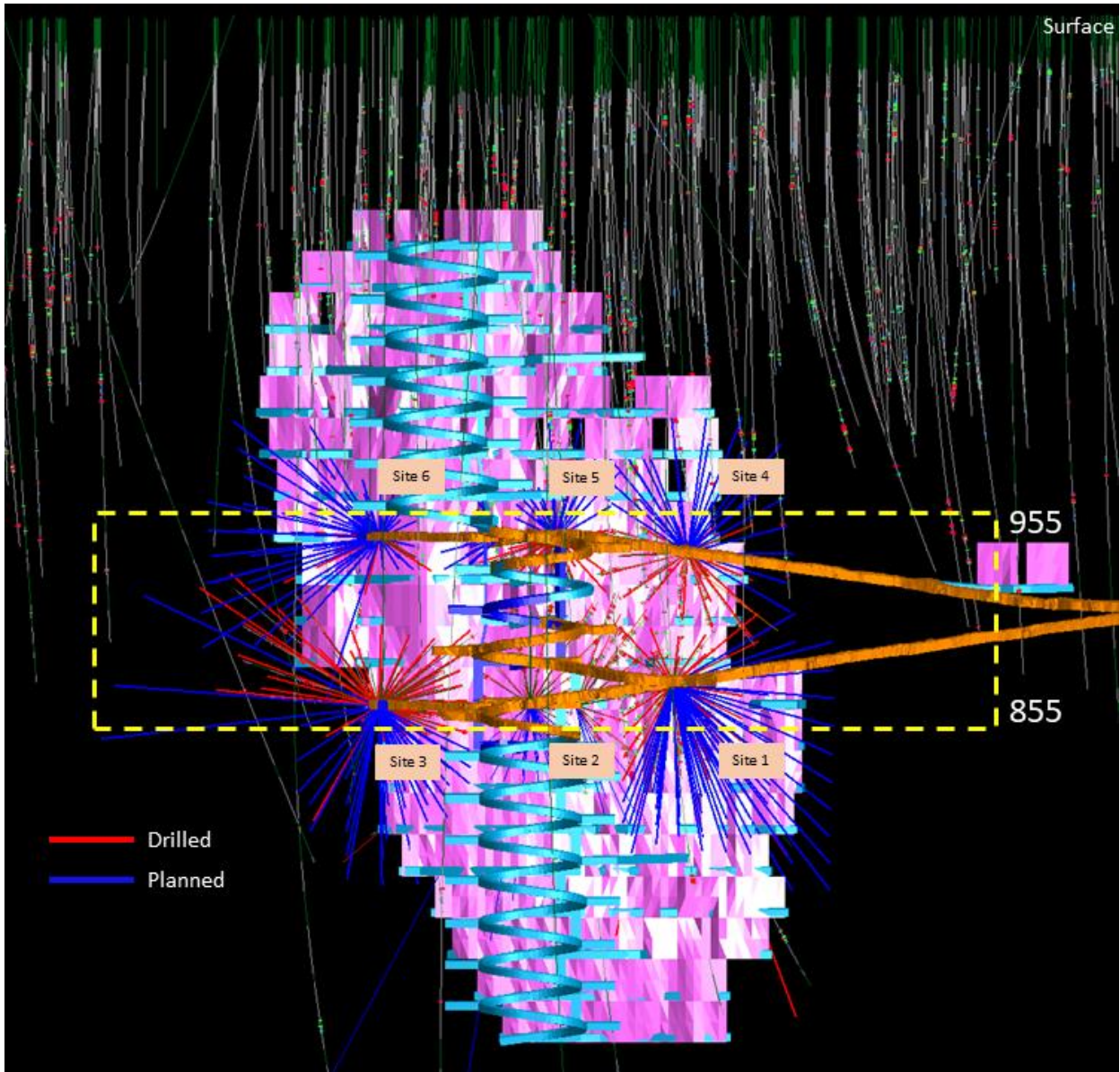
### ***Operations Performance***

Tomingley delivered on its forecast production for the December quarter with the underground operations performing well. The underground loader fleet has been committed to upgrade to the latest CAT 2900XE diesel-electric loaders. This fleet will be replaced through 2024 with commissioning to occur in H2 CY2024. It will be purchased using equipment finance and is expected to deliver cost and productivity benefits.

A total of 13,182 ounces of gold was poured for the quarter. The site cash costs for the quarter were A\$1,464/oz with an all-in sustaining cost (AISC) of A\$2,200/oz. FY2024 guidance for Tomingley is unchanged at 60,000oz to 65,000oz production at an AISC of \$A1,750/oz to \$2,100/oz.

Gold sold for the quarter was 14,507 ounces at an average sales price of A\$2,926/oz, generating revenue of A\$42.4m. Bullion stocks were 1,322 ounces (fair value of A\$4.0m at quarter end). The site's operating cash flow was A\$16.2m for the quarter.

Development to establish initial underground drill sites at Roswell is largely complete. Two diamond rigs continue to conduct infill drilling of Roswell from underground (at sites 5 and 6 in the diagram below), with ~17,000m drilled during the quarter. This drilling, and the ~8,000m drilled in Q3 CY2023, will be incorporated into an updated mineral resource in the coming quarter. The diagram below shows the current area of focus for the infill drilling, within the yellow dashed box. The resource above the 955 level is currently largely Indicated category, and below the 955 is currently largely Inferred. It is intended to upgrade the classification of as much of the resource as possible above the 855 level in the planned resource update.



**Roswell infill drilling**

A further ~2,300m was drilled elsewhere at TGO, including extensional drilling. Other development at Roswell is progressing well, in addition to level access, the underground crib room and service areas are expected to be completed in the current quarter. The construction of the second cell of Residue Storage Facility 2 (RSF2) continues, tailings are now being deposited in the first cell.



*First tailings deposition in RSF2 Cell 1*

### ***Tomingley Gold Extension Project***

On the surface the pad for the paste plant has been completed, with concreting to commence in the current quarter. Surface works for the new flotation and fine grinding circuit will commence early in the current quarter.



*Paste plant pad and earthworks*

### ***Exploration***

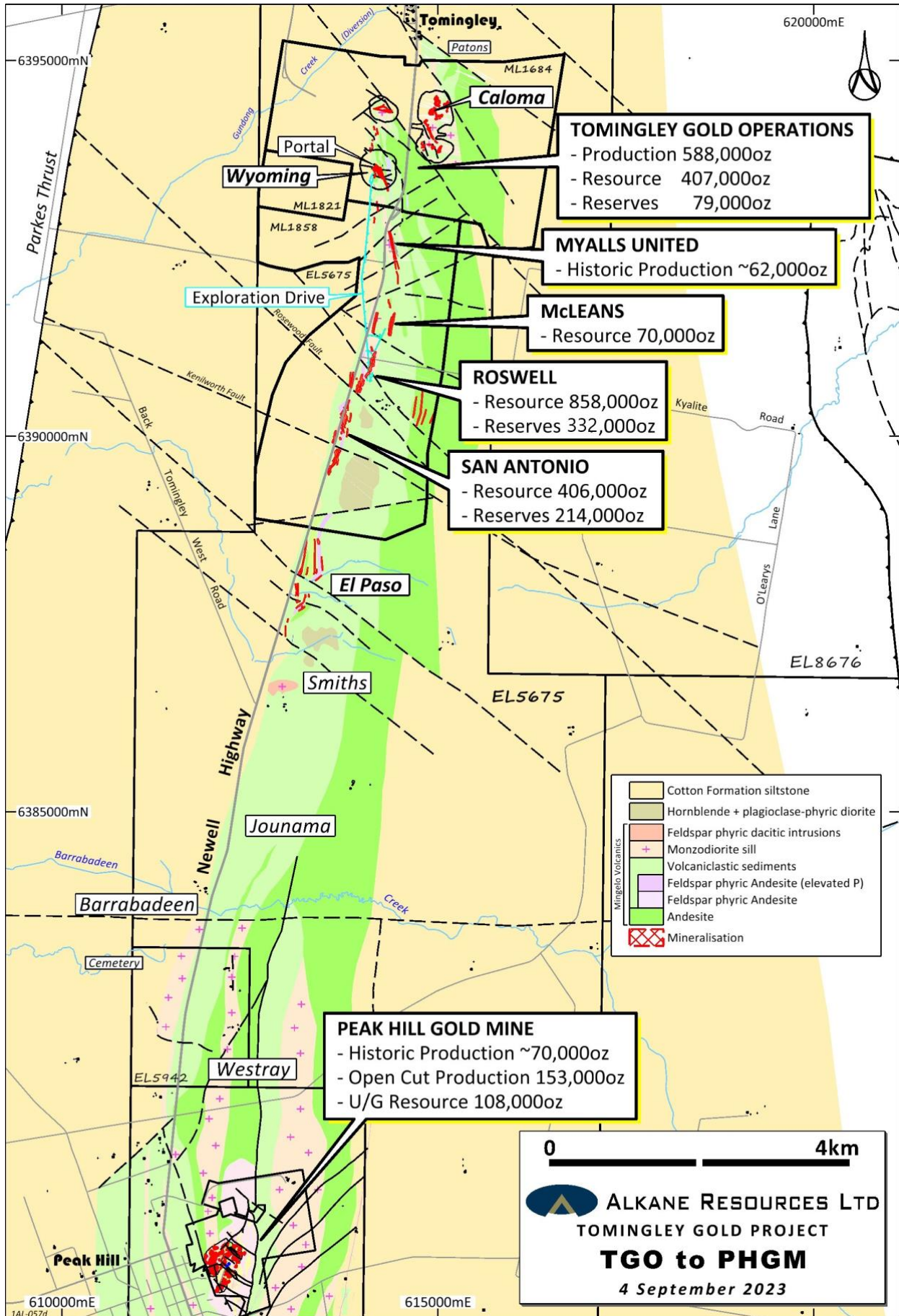
Detailed drone-based magnetic and airborne gravity surveys were completed during the quarter and the data is being processed to assist the definition of additional drill targets in the favourable volcanic stratigraphy south of San Antonio to Peak Hill.



## Tomingley FY 2024 Quarterly and Annual Production Figures

Tomingley Production		FY 2023	Sep Quarter 2023	Dec Quarter 2023	FY 2024
<b>Underground</b>					
Ore mined	Tonnes	822,585	241,591	277,547	519,138
Grade	g/t	2.50	2.12	1.88	1.99
Ore milled	Tonnes	1,069,331	276,654	287,550	564,205
Head grade	g/t	2.42	2.10	1.84	1.97
Recovery	%	84.3	81.9	77.9	80.0
Gold poured	Ounces	70,253	15,855	13,182	29,037
<b>Revenue Summary</b>					
Gold sold	Ounces	70,498	16,090	14,507	30,597
Average price realised	A\$/oz	2,703	2,897	2,926	2,911
Gold revenue	A\$M	190.5	46.6	42.4	89.1
<b>Cost Summary</b>					
Surface works	A\$/oz	134	30	29	30
Mining	A\$/oz	461	682	771	724
Processing	A\$/oz	388	435	444	439
Site Support	A\$/oz	141	175	220	196
<b>C1 Site Cash Cost</b>	<b>A\$/oz</b>	<b>1,124</b>	<b>1,322</b>	<b>1,464</b>	<b>1,389</b>
Royalties	A\$/oz	93	93	82	88
Sustaining capital	A\$/oz	364	429	508	466
Gold in circuit and inventory movements	A\$/oz	-49	223	51	142
Rehabilitation	A\$/oz	22	32	29	31
Corporate	A\$/oz	47	57	65	61
<b>AISC<sup>1</sup></b>	<b>A\$/oz</b>	<b>1,602</b>	<b>2,156</b>	<b>2,200</b>	<b>2,177</b>
Bullion on hand	Ounces	2,890	2,651	1,322	1,322
<b>Stockpiles</b>					
Ore for immediate milling	Tonnes	328,594	289,287	281,701	281,701
Grade	g/t	1.04	0.94	0.95	0.95
Contained gold	Ounces	10,940	8,757	8,621	8,621

<sup>1</sup>AISC = All in Sustaining Cost comprises all site operating costs, royalties, mine exploration, sustaining capex, mine development and an allocation of corporate costs, calculated on the basis of ounces sold. AISC does not include share-based payments or net realisable value provision for ore inventory.







## CORPORATE

### Cash, Bullion and Listed Investments

Description	Sep-23 Quarter A\$M	Dec-23 Quarter A\$M
Cash	77.9	57.3
Bullion	7.6	4.0
Cash and bullion sub-total	85.5	61.3
Listed investments	8.9	12.1
Total cash, bullion and listed investments	94.4	73.4

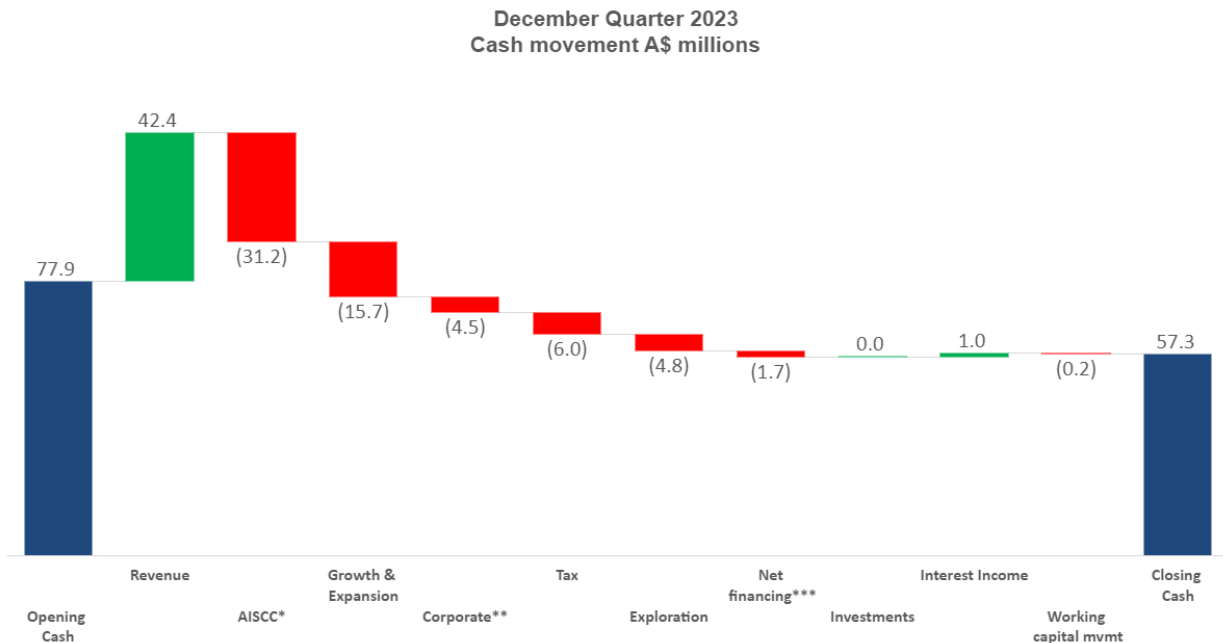
### Banking Facilities

At the end of the quarter, the Company had \$10.9 million of mobile equipment financing.

Alkane has a Project Loan Facility of A\$50m with Macquarie Bank Limited (Macquarie) to develop the Tomingley Gold Extension Project. This facility is currently undrawn as development activities to date have been funded from cash.

### Cashflows

The waterfall chart below summarises the quarterly movement in cash held (excludes bullion and investments held at the beginning and end of the period):



\*AISCC – 14,507ozs sold x \$2,200/oz. The Gold in circuit movement from the AISCC table on page 7 is a non-cash movement so is excluded from the cashflow waterfall above.

\*\* Corporate costs of \$943k are included in the AISCC.

\*\*\* Net financing outflows detailed in the commentary below.

During the quarter Tomingley Gold Operations sold 14,507 ounces at an average price of A\$2,926/oz. This included the delivery of 6,000 ounces into forward sales contracts at an average of \$2,778/oz. Further details of the current forward sales can be found below.

All in sustaining cash outflows for the quarter were \$31.2 million (note this excludes the Gold in circuit and inventory movement from the table on page 7 as these are non-cash). Sustaining capital was \$508/oz



or \$7.4m for the quarter. Major expenditure items in this category included the ongoing works associated with the second residue storage facility construction and underground mine development. Costs for RSF 2 are split between sustaining and growth, as a portion can be attributed to the TGEP.

Major items included in growth and expansion cash outflows of \$15.7 million are expenditure for process and paste plant capital for the TGEP, Roswell infill drilling, Roswell pre-commercial mine development and the construction of RSF2 to the immediate south of the existing RSF.

Corporate costs included the annual insurance premiums and tax is corporate income tax paid for the FY23 tax year where the group declared a profit. This is subject to change in the following financial years given the current high level of investment.

The focus of exploration expenditure was the Northern Molong Porphyry Project, particularly drilling at the Kaiser prospect.

Net financing outflows represent mobile equipment fleet lease repayments and insurance premium funding repayments.

At the end of the quarter, Alkane holds ~7m shares in Sky Metals (ASX:SKY). Alkane maintains an ownership position of ~9.0% of Calidus Resources Ltd. Alkane continues to watch its position in Calidus closely and notes the recent announcements regarding the Nullagine Gold Project and regional drill results positively.

### ***Gold Forward Sale Contracts***

The Company holds the following forward sale contracts.

<b>Quarter</b>	<b>Average Forward Price A\$/oz</b>	<b>Delivery Ounces</b>
<b>March 2024</b>	2,744	5,900
<b>June 2024</b>	2,762	7,300
<b>September 2024</b>	2,778	8,600
<b>December 2024</b>	2,791	9,400
<b>March 2025</b>	2,804	9,800
<b>June 2025</b>	2,818	8,700
<b>September 2025</b>	2,832	8,600
<b>December 2025</b>	2,843	8,200
<b>March 2026</b>	2,855	8,700
<b>June 2026</b>	2,870	8,500
<b>September 2026</b>	2,884	7,800
<b>December 2026</b>	2,896	8,500
<b>Total</b>	<b>2,825</b>	<b>100,000</b>



## NORTHERN MOLONG PORPHYRY PROJECT (NMPP) (gold-copper)

Alkane Resources Ltd 100%

During the quarter drill results from Boda and Boda Two-Three were received (see ASX Announcement 3 October 2023), results from Kaiser were received (see ASX Announcements 9 November 2023 and 20 December 2023), the Boda and Kaiser Metallurgical testwork results were received (see ASX Announcement 14 November 2023) and the Boda Resource was updated (see ASX Announcement 14 December 2023).

### **Boda Resource**

The revised Mineral Resource estimation for the Boda deposit (see ASX Announcement 14 December 2023) was confined to a surface area of 1,750m strike length and 500m width (Figure 1) and is summarised in the table below. The estimation used a nominal drill hole grid of 50m by 50m around the Boda deposit, broadening to approaching a nominal 100m by 100m at Boda 2-3 and drilling to depths averaging approximately 1,000m. It utilised assay results captured from 186 drill holes for a total of 145,458 metres comprising of 102,282 metres of diamond core and 43,176 metres of RC drilling. This equated to an extra 103 drill holes for a total of 74,027 metres to estimate the revised Boda resource and to include previously unclassified mineralisation at Boda 2-3. The resource was calculated to an average -500mRL. A review of feasibility and existing operating data for similar deposits in Australia was considered in determining cut-off grades of 0.3g/t AuEq and 0.4g/t AuEq as reasonable for the prospect of eventual extraction with the use of bulk tonnage mining methods of open cut or underground respectively. A notional pit shell was used to determine what resources were considered open pittable.

#### **Mineral Resource Estimate for Boda**

Resource Category	AuEq Cutoff	Tonnes (Mt)	Grade			Contained Metal		
			AuEq* (g/t)	Au (g/t)	Cu (%)	AuEq* (Moz)	Au (Moz)	Cu (Mt)
<b>Open Pittable Resource (cut-off 0.3g/t AuEq*)</b>								
Indicated	0.3g/t	191	0.59	0.36	0.17	3.63	2.22	0.32
Inferred	0.3g/t	42	0.51	0.29	0.16	0.68	0.38	0.07
<b>Sub Total</b>	<b>0.3g/t</b>	<b>233</b>	<b>0.58</b>	<b>0.35</b>	<b>0.17</b>	<b>4.31</b>	<b>2.60</b>	<b>0.39</b>
<b>Underground Resource (cut-off 0.4g/t AuEq*)</b>								
Indicated	0.4g/t	151	0.61	0.34	0.20	2.96	1.64	0.30
Inferred	0.4g/t	198	0.58	0.34	0.18	3.67	2.14	0.35
<b>Sub Total</b>	<b>0.4g/t</b>	<b>350</b>	<b>0.59</b>	<b>0.34</b>	<b>0.18</b>	<b>6.63</b>	<b>3.78</b>	<b>0.65</b>
<b>TOTAL</b>		<b>583</b>	<b>0.58</b>	<b>0.34</b>	<b>0.18</b>	<b>10.9</b>	<b>6.38</b>	<b>1.03</b>

*The numbers used to calculate Mineral Resources are more precise than the rounded numbers shown in the tables, hence small differences may result if the calculations are repeated using the tabulated figures.*

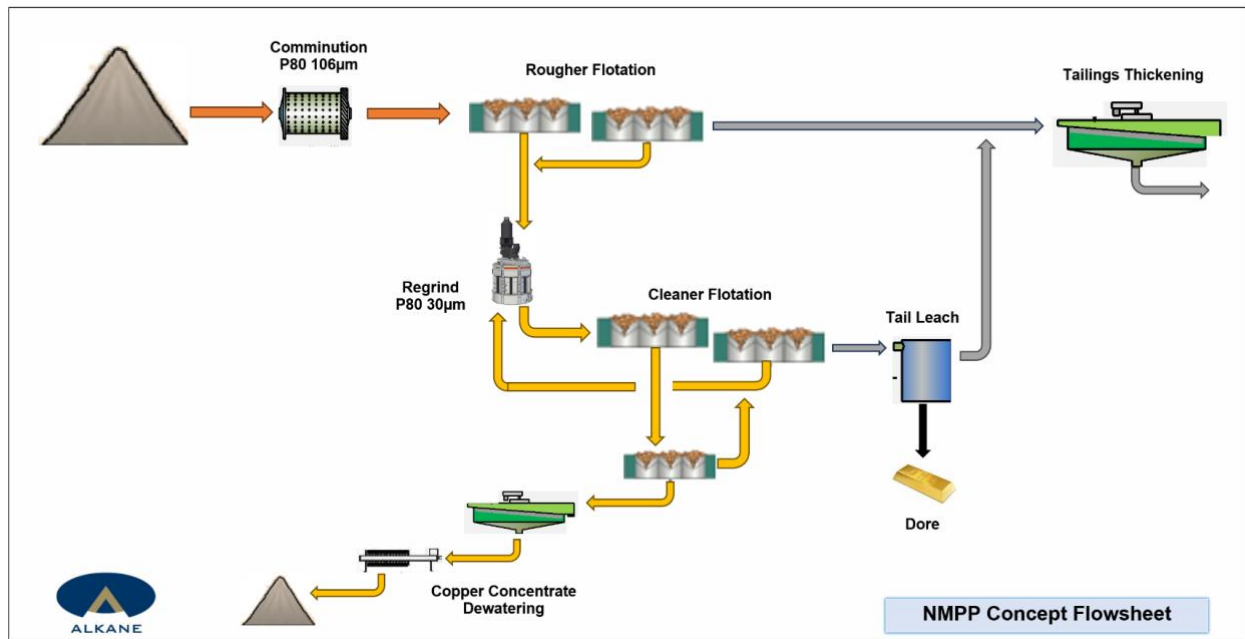


## Metallurgical Testwork

A substantial metallurgical testwork program was completed on the Boda and Kaiser gold-copper prospects, culminating in full locked cycle tests on appropriately representative composites of each deposit and resultant recovery estimates (see ASX Announcement 14 November 2023).

The overall recovery for Boda is estimated at 87.4% of copper and 80.9% of gold in the plant feed to saleable products. The overall recovery for Kaiser is estimated at 79.6% of copper and 70.7% of gold in the plant feed to saleable products.

The program has established a viable flowsheet for the processing of Boda and Kaiser ore, comprising of conventional crushing, grinding and flotation circuits to produce a saleable concentrate and leaching of the cleaner tail to produce gold dore. This flowsheet is shown below and will form the basis for the scoping level assessment of potential project economics, expected to be completed in Q2 CY2024.



Northern Molong Porphyry Project Conceptual Flowsheet

## Boda Deposit

The Boda deposit is located within a northwest-trending structural corridor and is centred on the northwest margin of a significant magnetic high within the Boda Intrusive Complex (BIC). The mineralisation is hosted within a package of submarine basaltic to andesitic lavas with subordinate latite flows. The volcanic sequence is intruded by monzodiorite-monzonite units and related magmatic-hydrothermal breccias. The deposit is crosscut by numerous post-mineralisation dykes and sills of varying composition.

Magmatic-hydrothermal breccias appear to be the focus for the calc-potassic alteration and gold-copper mineralisation at Boda. The mineralisation is related to a series of northwest-trending monzodiorite intrusions that manifest as a series of vertically extensive intrusive breccias forming a central stock to Boda. These intrusive breccias transition vertically to hydrothermal breccias, to which the highest gold-copper grades are related.

Significant assay results received during the quarter (see ASX Announcement 3 October 2023) included:

BOD058W1	179m grading 0.63g/t AuEq (0.37g/t Au, 0.19% Cu) from 447m;
incl	50m grading 1.45g/t AuEq (0.85g/t Au, 0.43% Cu) from 575m;
and	475m grading 1.08g/t AuEq (0.65g/t Au, 0.31% Cu) from 762m;



incl	54m grading 5.24g/t AuEq (2.97g/t Au, 1.66% Cu) from 822m;
incl	17m grading 10.8g/t AuEq (6.10g/t Au, 3.43% Cu) from 823m.
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and	29m grading 1.08g/t AuEq (0.52g/t Au, 0.40% Cu) from 539m;
and	134.4m grading 1.05g/t AuEq (0.67g/t Au, 0.28% Cu) from 601.1m to end of hole;
incl	41.9m grading 2.73g/t AuEq (1.80g/t Au, 0.67% Cu) from 601.1m;
incl	9.9m grading 6.51g/t AuEq (4.43g/t Au, 1.52% Cu) from 619m.
BOD147	147m grading 1.21g/t AuEq (0.90g/t Au, 0.23% Cu) from 160m;
incl	34m grading 3.20g/t AuEq (2.97g/t Au, 0.17% Cu) from 216m;
incl	2m grading 32.4g/t AuEq (32.1g/t Au, 0.21% Cu) from 216m.
BOD156	70m grading 1.03g/t AuEq (0.57g/t Au, 0.34% Cu) from 5m;
incl	13m grading 2.79g/t AuEq (1.40g/t Au, 1.01% Cu) from 29m;
incl	3m grading 5.68g/t AuEq (2.13g/t Au, 2.60% Cu) from 29m;
and	37m grading 0.47g/t AuEq (0.38g/t Au, 0.06% Cu) from 136m;
incl	1m grading 4.20g/t AuEq (4.09g/t Au, 0.08% Cu) from 172m.

### ***Kaiser Deposit***

The Kaiser deposit, centred about 1km northwest of Boda, comprises a thick sequence of basaltic to andesitic volcanics and volcanoclastics that have been intruded by a series of dykes and stocks of mafic to intermediate composition. Porphyry gold-copper mineralisation is centred over the magnetic Kaiser Intrusive Complex (KIC). It is associated with northwest trending zones of calc-potassic alteration that host chalcopyrite-bornite ± pyrite as veins and disseminations. Intrusive-hydrothermal breccias driven by a monzonitic magmatic component are responsible for intervals of higher-grade mineralisation of bornite-chalcopyrite ± chalcocite forming as blebs and as breccia cement. The alteration appears more siliceous and mostly has a higher component of copper mineralisation, possibly indicating Kaiser was formed at a deeper level in the porphyry system than at Boda. Furthermore, the Solar and Kaiser thrust faults bound the core of the Kaiser system with an estimated 400m or more vertical displacement above the Boda erosion level.

Significant assay results received during the quarter (see ASX Announcements 9 November 2023 and 20 December 2023) included:

KAI103	16m grading 0.91g/t AuEq* (0.91g/t Au, 0.04% Cu) from 97m
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incl	21.9m grading 2.02g/t AuEq (0.93g/t Au, 0.79% Cu) from 552.1m



KAI149	165m grading 0.86g/t AuEq (0.36g/t Au, 0.36% Cu) from 327m
incl	6.4m grading 3.02g/t AuEq (1.49g/t Au, 1.11% Cu) from 399.6m
also	1m grading 13.5g/t AuEq (13.2g/t Au, 0.24% Cu) from 455m
and	15m grading 0.76g/t AuEq (0.40g/t Au, 0.26% Cu) from 555m

### **Current Drilling**

Two drill rigs operate at the Kaiser deposit comprising of one RC and one diamond core rig. These rigs are doing infill and extensional drilling to allow an update in the mineral resource estimate. Kaiser's updated mineral resource estimation for Kaiser will be completed in the current quarter, Q1 CY2024. A scoping level assessment of potential project economics is expected to be completed in Q2 CY2024.

At Boda 2-3, approximately 2,500 metres of diamond core drilling is planned in April 2024 to test the strike and dip of the high-grade zone mineralisation identified in BOD094.

At Konigin, RC and diamond drilling of approximately 1,100 metres is planned in February 2024.

At Driell Creek, RC drilling of approximately 2,000 metres is planned in February 2024 and approximately 500 metres of diamond drilling is planned in April 2024.

At Murga, approximately 1,200m of RC drilling is planned in March 2024.

### **SOUTHERN JUNEE PORPHYRY PROJECT (SJPP) (gold-copper)**

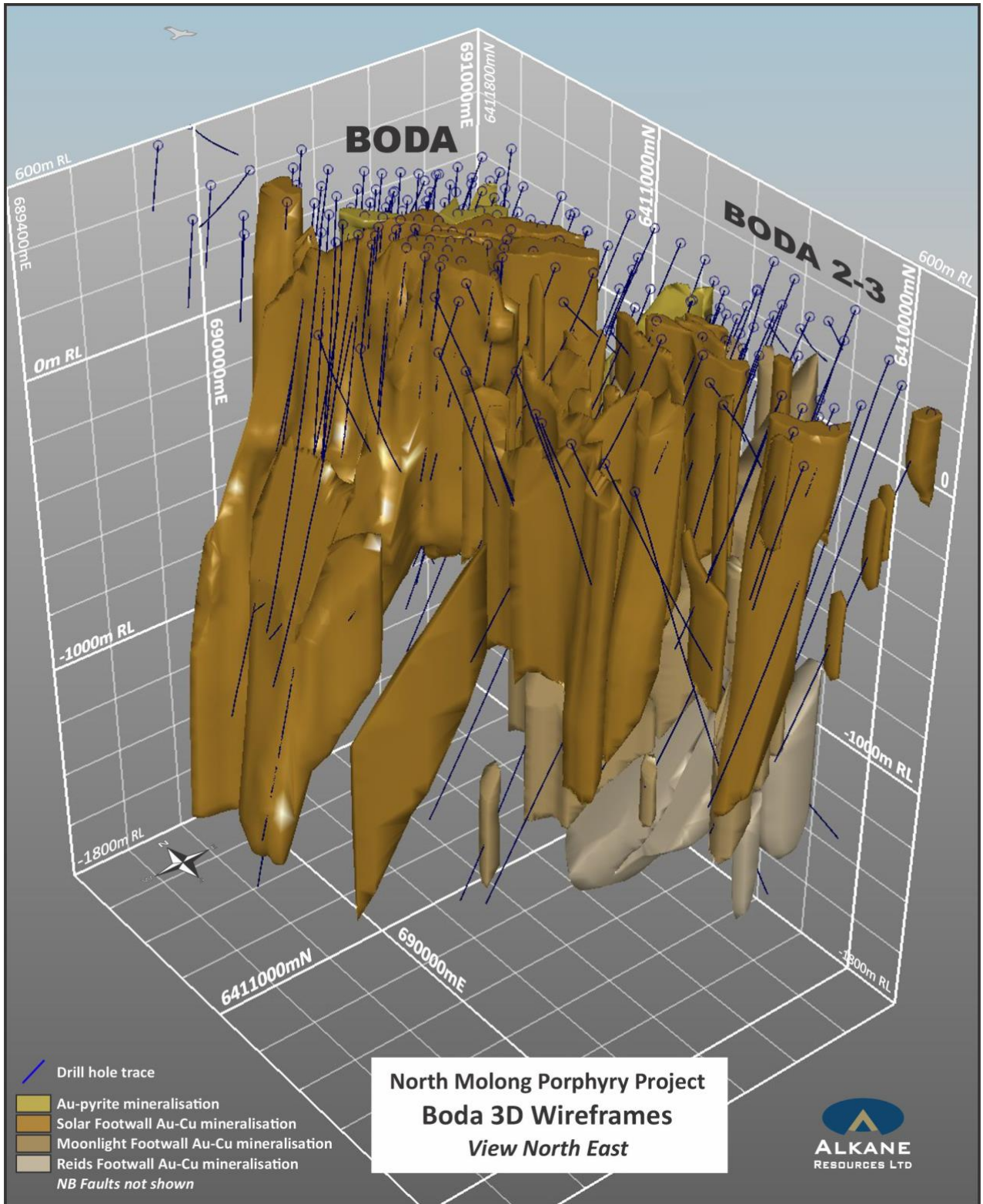
*Alkane Resources Ltd 100%*

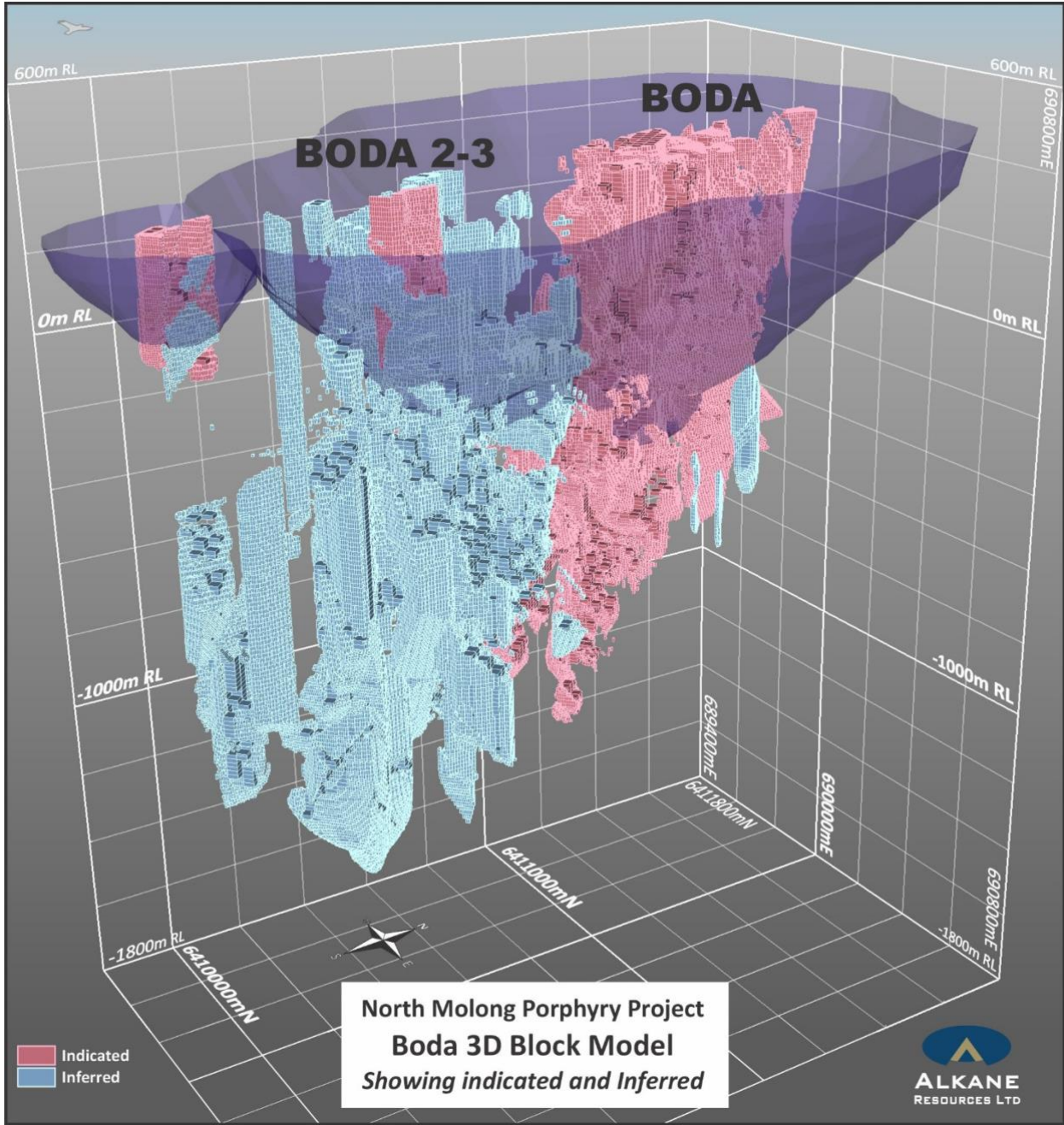
In the quarter, an airborne gravity survey over the SJPP project area was completed. The data is being processed.

### **ROCKLEY (gold-base metals)**

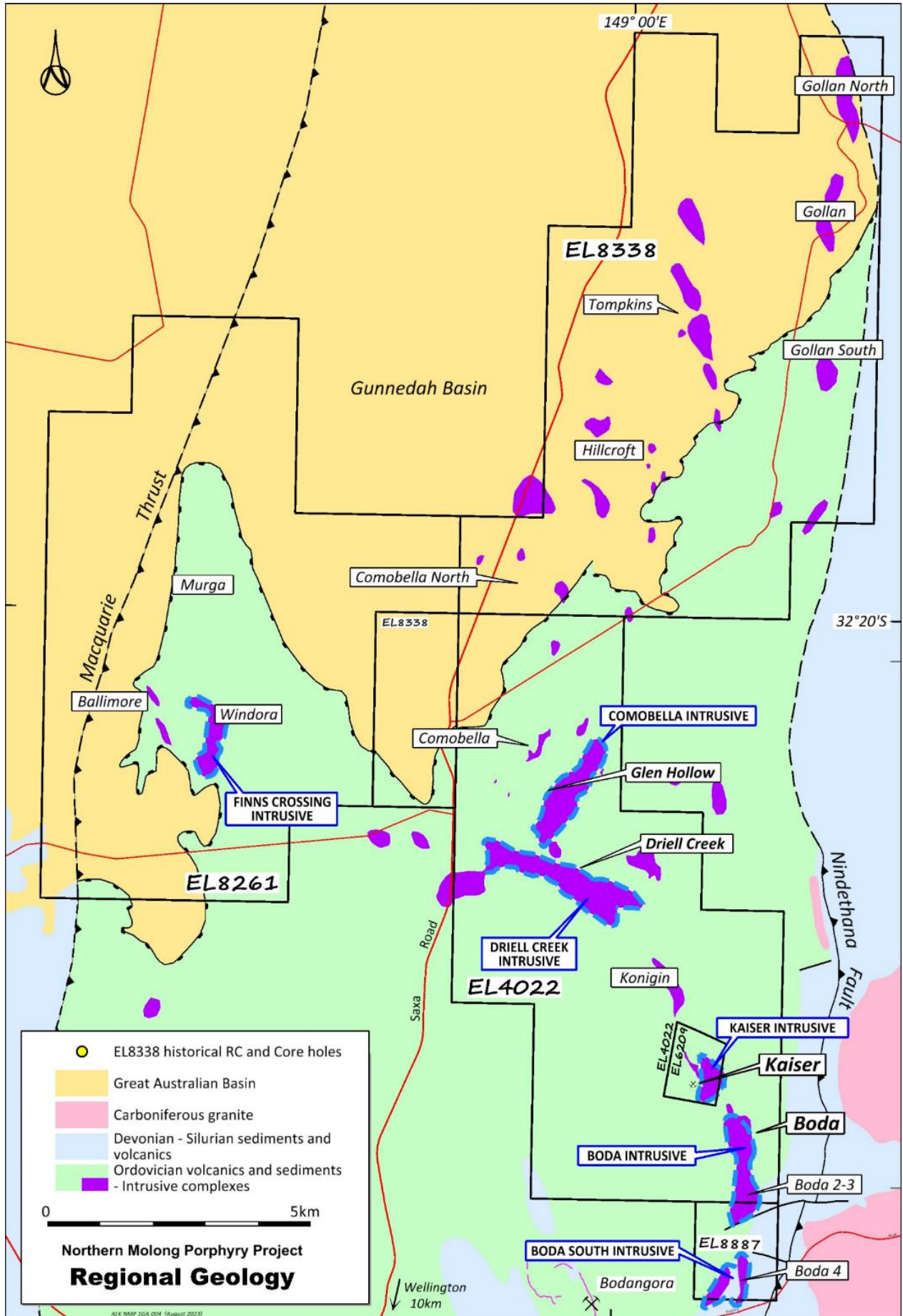
*Alkane Resources Ltd 100%*

A fixed loop ground EM survey within the Apsley target area, south of Bathurst, was completed to assess potential for skarn-type gold and base metal mineralisation in the quarter. The data is being processed.











### Competent Person

Unless otherwise advised above or in the Announcements referenced, the information in this report that relates to 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 report of the matters based on his information in the form and context in which it appears.

### Previously Reported Information

The information in this report that references previously reported exploration results and mineral resources is extracted from the Company's ASX market announcements released on the date noted in the body of the text where that reference appears (specifically the information in this report that relates to Mineral Resources at Boda and Kaiser is extracted from the reports dated 30 May 2022 and 27 February 2023). The previous market announcements are available to view on the Company's website or on the ASX website ([www.asx.com.au](http://www.asx.com.au)). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of estimates of mineral resources or ore reserves, that all material assumptions and technical parameters underpinning the estimates in the original market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

### 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 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, which 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 has 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 resource identified at Boda, 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).

