ASX and MEDIA RELEASE

15 March 2024

ALKANE RESOURCES LTD
ABN 35 000 689 216

Kaiser Resource Drilling Records Highest Gold Grade Interval

- **Significant high-grade results were highlighted, including the highest gold grade interval ever intersected at the Kaiser Deposit.**
- **Assay results have been received for the final 12,000m of RC and diamond core drilling of the Kaiser Indicated Mineral Resource Estimation (MRE) program. The drilling was completed on a nominal 50m x 50m grid spacing within the existing Inferred Resource** which currently contains 2.1Moz gold and 0.5Mt copper.**
- **Drill hole KAI159 intersected a gold-rich pyrite breccia with significant high-grade gold intercepts of:**

KAI159	**8.6m grading 14.8g/t AuEq* (14.5g/t Au, 0.24% Cu) from 316.4m**
incl	**3.5m grading 31.3g/t AuEq (30.6g/t Au, 0.51% Cu) from 318m**
incl	**1m grading 62.2g/t AuEq (60.4g/t Au, 1.33% Cu) from 320m**
and	**17m grading 0.90g/t AuEq (0.85g/t Au, 0.04% Cu) from 344m**
incl	**1m grading 11.1g/t AuEq (11.1g/t Au, 0.02% Cu) from 360m**
and	**30m grading 0.75g/t AuEq (0.42g/t Au, 0.25% Cu) from 673m**

- **A 'Boda' style intrusive-hydrothermal chalcopyrite sulphide cemented breccia has returned a significant zone of high-grade gold-copper mineralisation:**

KAI161	**14m grading 1.03g/t AuEq (0.81g/t Au, 0.16% Cu) from 158m**
and	**162m grading 2.13g/t AuEq (1.09g/t Au, 0.76% Cu) from 246m**
incl	**49m grading 3.06g/t AuEq (1.68g/t Au, 1.01% Cu) from 286m**
also	**22m grading 3.40g/t AuEq (2.03g/t Au, 1.00% Cu) from 357m**

- **Other assay results from the remaining 22 drill holes returned significant gold-copper intercepts of:**

KAI154	**147m grading 0.59g/t AuEq (0.13g/t Au, 0.33% Cu) from surface**
incl	**20m grading 1.55g/t AuEq (0.28g/t Au, 0.93% Cu) from 45m**
and	**95m grading 0.43g/t AuEq (0.26g/t Au, 0.12% Cu) from 264m**
and	**6m grading 1.26g/t AuEq (0.42g/t Au, 0.61% Cu) from 390m**
KAI155	**317m grading 0.40g/t AuEq (0.20g/t Au, 0.14% Cu) from 9m**
and	**106.1m grading 0.47g/t AuEq (0.29g/t Au, 0.13% Cu) from 512.9m**
KAI156	**195m grading 0.55g/t AuEq (0.35g/t Au, 0.14% Cu) from 220m**
incl	**10m grading 2.03g/t AuEq (1.91g/t Au, 0.09% Cu) from 303m**
also	**27.3m grading 1.42g/t AuEq (0.56g/t Au, 0.62% Cu) from 373m**

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and	**104m grading 0.65g/t AuEq (0.33g/t Au, 0.23% Cu) from 497m**
incl	**11m grading 2.09g/t AuEq (1.54g/t Au, 0.41% Cu) from 571m**
KAI158	**163m grading 1.27g/t AuEq (0.49g/t Au, 0.54% Cu) from 390m**
incl	**45m grading 2.60g/t AuEq (0.86g/t Au, 1.26% Cu) from 424m**
also	**15m grading 2.52g/t AuEq (0.95g/t Au, 1.14% Cu) from 495m**
KAI173	**275m grading 0.46g/t AuEq (0.28g/t Au, 0.13% Cu) from 13m**
incl	**15m grading 1.52g/t AuEq (0.91g/t Au, 0.44% Cu) from 245m**
and	**254m grading 0.38g/t AuEq (0.18g/t Au, 0.14% Cu) from 381m**

- **An updated MRE to include an Indicated category for Kaiser is anticipated to be released in April 2024. The updated Kaiser resource will add to the recently updated Boda MRE of 10.9Moz @ 0.58g/t AuEq*** and be used in a scoping study for potential development. The scoping study is expected to be released in Q2 CY2024.**
- **One high-capacity diamond core rig is currently drilling, targeting deep high-grade mineralisation identified at Boda 2-3. Assays are pending from preliminary drilling across several regional targets.**

Alkane Resources Limited (**ASX: ALK**) is pleased to announce further results from its drilling program at the Company's Northern Molong Porphyry Project in Central New South Wales. The current program extends over three kilometres from Kaiser to Boda and down to Boda 2-3. The Company believes this system has the potential to be a large, tier-one gold-copper project.

Alkane also operates the nearby Tomingley Gold Operations ('Tomingley').

Alkane Managing Director, Nic Earner, said:

"The final results from the infill drilling at Kaiser contain even more high-grade sections, including the highest grade intercept we've ever seen at Kaiser at 62g/t gold equivalent in a metre section. There's also a very interesting 'Boda' style breccia that has two section totalling over 70 metres with great than 3 g/t gold equivalent.

"We're working on the block model and expect to have the updated Kaiser resource estimate ready in April. The scoping study for mining Boda and Kaiser is also well underway and is expected to be completed in the coming June quarter.

"I look forward to updating our shareholders and stakeholders in the months ahead."

The equivalent calculation formula is AuEq(g/t) = Au(g/t) + Cu%/100*31.1035*copper price($/t)/gold price($/oz). The prices used were 12-month averages of US$1,950/oz gold and US$8,600/t copper, and A$:US$0.67. Recoveries are estimated at 81% Cu and 71% gold from metallurgical studies at Kaiser. Alkane considers the elements included in the metal equivalents calculation to have a reasonable potential to be recovered and sold.

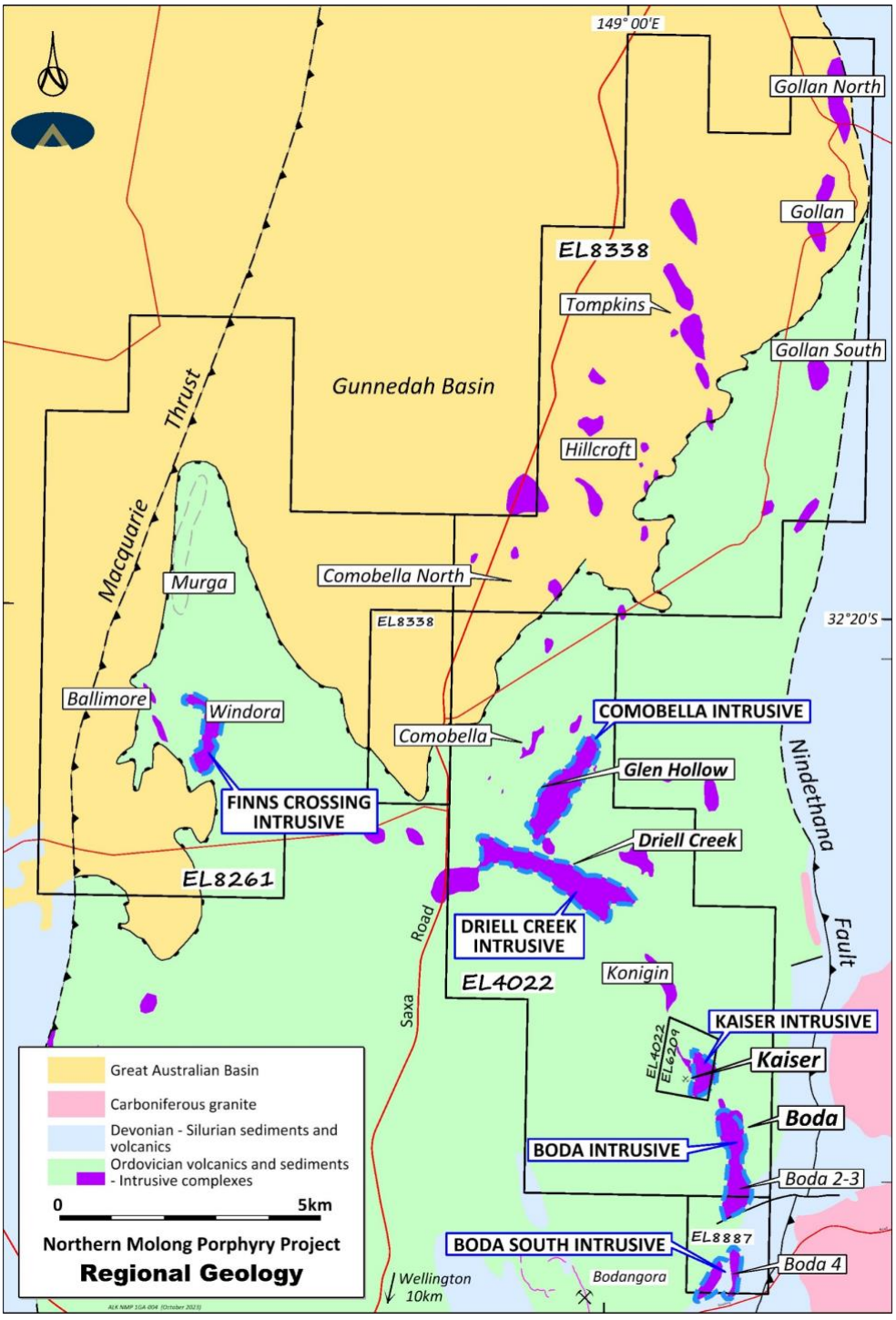
***See ASX Announcement 27 February 2023.**
****See ASX Announcement 14 December 2023.**

Northern Molong Porphyry Project (NMPP)

Alkane Resources Ltd 100%

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

Exploration in the NMPP has identified six discrete magnetic/intrusive complexes – Kaiser, Boda, Boda South, Comobella, Driell Creek and Finns Crossing within a 15km northwest trending corridor. Mineralisation. Intermediate intrusives, lavas and breccias, extensive alteration and widespread, low-grade, gold-copper mineralisation define the corridor. Two significant gold-copper resources have been defined within the corridor at Boda and Kaiser (ASX Announcements 14 December 2023 and 27 February 2023). Drilling continues to test mineralised targets throughout the NMPP.



Kaiser Deposit

The Kaiser deposit, centred about 1km northwest of Boda, comprises a thick sequence of basaltic to andesitic volcanics and volcaniclastics that have been intruded by a series of dykes and stocks of mafic to intermediate composition. Porphyry gold-copper mineralisation is centred on 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 with a higher proportion of copper mineralisation, possibly indicating Kaiser was formed at a deeper level in the porphyry system than at Boda. 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.

A drilling program of approximately 45,000 metres was designed on a nominal 50m x 50m grid to a 600m vertical depth over a surface area of approximately 1,000m by 600m, to infill the initial Kaiser Inferred Resource Estimate to update to an Indicated classification. The current resource is estimated at 270Mt grading 0.24g/t Au, 0.18% Cu for a contained 2.1Moz Au and 0.5Mt Cu (see ASX announcement 27 February 2023).

A final round of assay results was received for 24 drill holes (12,363 metres) comprising three diamond core drill holes collared from the surface, 17 diamond core tails of RC collared drill holes and four RC drill holes. The diamond drilling was completed by either using PQ3 gear to collar from surface or HQ3-sized gear coring from the base of RC pre-collars including two previously announced RC drill holes (KAI054 and KAI132, see Table 1).

The highest-grade gold intercept at Kaiser was recorded by drill hole KAI159, drilled in the northeast part of the Kaiser Deposit, with significant results of:

KAI159	8.6m grading 14.8g/t AuEq (14.5g/t Au, 0.24% Cu) from 316.4m
incl	3.5m grading 31.3g/t AuEq (30.6g/t Au, 0.51% Cu) from 318m
incl	1m grading 62.2g/t AuEq (60.4g/t Au, 1.33% Cu) from 320m
and	17m grading 0.90g/t AuEq (0.85g/t Au, 0.04% Cu) from 344m
incl	1m grading 11.1g/t AuEq (11.1g/t Au, 0.02% Cu) from 360m
and	30m grading 0.75g/t AuEq (0.42g/t Au, 0.25% Cu) from 673m

Previous nearby drilling has commonly intersected narrow, 1m thick, >10g/t Au intercepts associated with pyrite dominant mineralisation. KAI159 intersected a monzodiorite intrusive (likely early feeder dyke to the volcanic pile) that is preferentially mineralised and providing a focus for pyrite ± chalcopyrite hydrothermal brecciation and associated potassic (biotite ± kspar) alteration. This dyke has been intersected by shallower drilling but with gold grades not as consistently high-grade, however the dyke remains untested down dip where the gold and copper grade appear to be increasing (see drill hole section).

Drill hole KAI161 intersected an intrusive-hydrothermal breccia with significantly high gold-copper grades:

KAI161	78m grading 0.44g/t AuEq (0.28g/t Au, 0.11% Cu) from 20m
and	14m grading 1.03g/t AuEq (0.81g/t Au, 0.16% Cu) from 158m
and	162m grading 2.13g/t AuEq (1.09g/t Au, 0.76% Cu) from 246m
incl	49m grading 3.06g/t AuEq (1.68g/t Au, 1.01% Cu) from 286m
also	22m grading 3.40g/t AuEq (2.03g/t Au, 1.00% Cu) from 357m

This high-grade gold-copper mineralisation is interpreted to be at the transition between intrusive-hydrothermal and hydrothermal brecciation where there is a favourable interaction between the wall-rock and temperature of the fluids. Two high grade ore shoots (49m @ 3.06g/t AuEq from 286m and

22m @ 3.40g/t AuEq from 357m) appear to be subvertical or steeply plunging to the northeast and focused along the northeast margin of the breccia. Unfortunately drill hole KAI131, collared 50m northeast of KAI161, appears to have missed these high-grade shoots due to dislocation by the Solar Fault. The Solar Fault has an estimated movement greater than 500m, dislocating the higher grade Au-Cu mineralisation to the southwest (see section).

Other significant drilling results from the final round of Kaiser drilling include:

KAI054	2m grading 2.20g/t AuEq (1.90g/t Au, 0.22% Cu) from 333m
and	1m grading 22.1g/t AuEq (20.9g/t Au, 0.88% Cu) from 356m
and	15.7m grading 0.50g/t AuEq (0.32g/t Au, 0.13% Cu) from 397m
and	130.6m grading 0.50g/t AuEq (0.28g/t Au, 0.16% Cu) from 503.2m to EOH
incl	11m grading 1.87g/t AuEq (1.22g/t Au, 0.47% Cu) from 515m
KAI154	147m grading 0.59g/t AuEq (0.13g/t Au, 0.33% Cu) from surface
incl	20m grading 1.55g/t AuEq (0.28g/t Au, 0.93% Cu) from 45m
and	95m grading 0.43g/t AuEq (0.26g/t Au, 0.12% Cu) from 264m
and	6m grading 1.26g/t AuEq (0.42g/t Au, 0.61% Cu) from 390m
KAI155	317m grading 0.40g/t AuEq (0.20g/t Au, 0.14% Cu) from 9m
and	49m grading 0.40g/t AuEq (0.21g/t Au, 0.13% Cu) from 417m
and	106.1m grading 0.47g/t AuEq (0.29g/t Au, 0.13% Cu) from 512.9m
KAI156	195m grading 0.55g/t AuEq (0.35g/t Au, 0.14% Cu) from 220m
incl	10m grading 2.03g/t AuEq (1.91g/t Au, 0.09% Cu) from 303m
also	27.3m grading 1.42g/t AuEq (0.56g/t Au, 0.62% Cu) from 373m
and	104m grading 0.65g/t AuEq (0.33g/t Au, 0.23% Cu) from 497m
incl	11m grading 2.09g/t AuEq (1.54g/t Au, 0.41% Cu) from 571m
KAI158	29m grading 0.50g/t AuEq (0.16g/t Au, 0.24% Cu) from 333m
and	163m grading 1.27g/t AuEq (0.49g/t Au, 0.54% Cu) from 390m
incl	45m grading 2.60g/t AuEq (0.86g/t Au, 1.26% Cu) from 424m
also	15m grading 2.52g/t AuEq (0.95g/t Au, 1.14% Cu) from 495m
and	56m grading 0.42g/t AuEq (0.18g/t Au, 0.17% Cu) from 618m
KAI160	270m grading 0.41/t AuEq (0.23g/t Au, 0.13% Cu) from surface
and	35.5m grading 0.47g/t AuEq (0.16g/t Au, 0.23% Cu) from 429.5m
KAI164	117.8m grading 0.67g/t AuEq (0.31g/t Au, 0.26% Cu) from 455.2m
incl	28.7m grading 1.28g/t AuEq (0.59g/t Au, 0.50% Cu) from 468.3m
and	92m grading 0.66g/t AuEq (0.32g/t Au, 0.25% Cu) from 604m
incl	24m grading 1.21g/t AuEq (0.69g/t Au, 0.38% Cu) from 632m
KAI172	378m grading 0.40g/t AuEq (0.22g/t Au, 0.13% Cu) from 11m
incl	15m grading 1.26g/t AuEq (0.64g/t Au, 0.46% Cu) from 242m
KAI173	275m grading 0.46g/t AuEq (0.28g/t Au, 0.13% Cu) from 13m
incl	21m grading 1.24g/t AuEq (0.71g/t Au, 0.38% Cu) from 201m
also	15m grading 1.52g/t AuEq (0.91g/t Au, 0.44% Cu) from 245m
and	254m grading 0.38g/t AuEq (0.18g/t Au, 0.14% Cu) from 381m
KAI194	26m grading 1.35g/t AuEq (0.58g/t Au, 0.57% Cu) from 428m
incl	11m grading 2.74g/t AuEq (1.20g/t Au, 1.12% Cu) from 436m
KAI216	23m grading 0.50g/t AuEq (0.46g/t Au, 0.03% Cu) from 36m

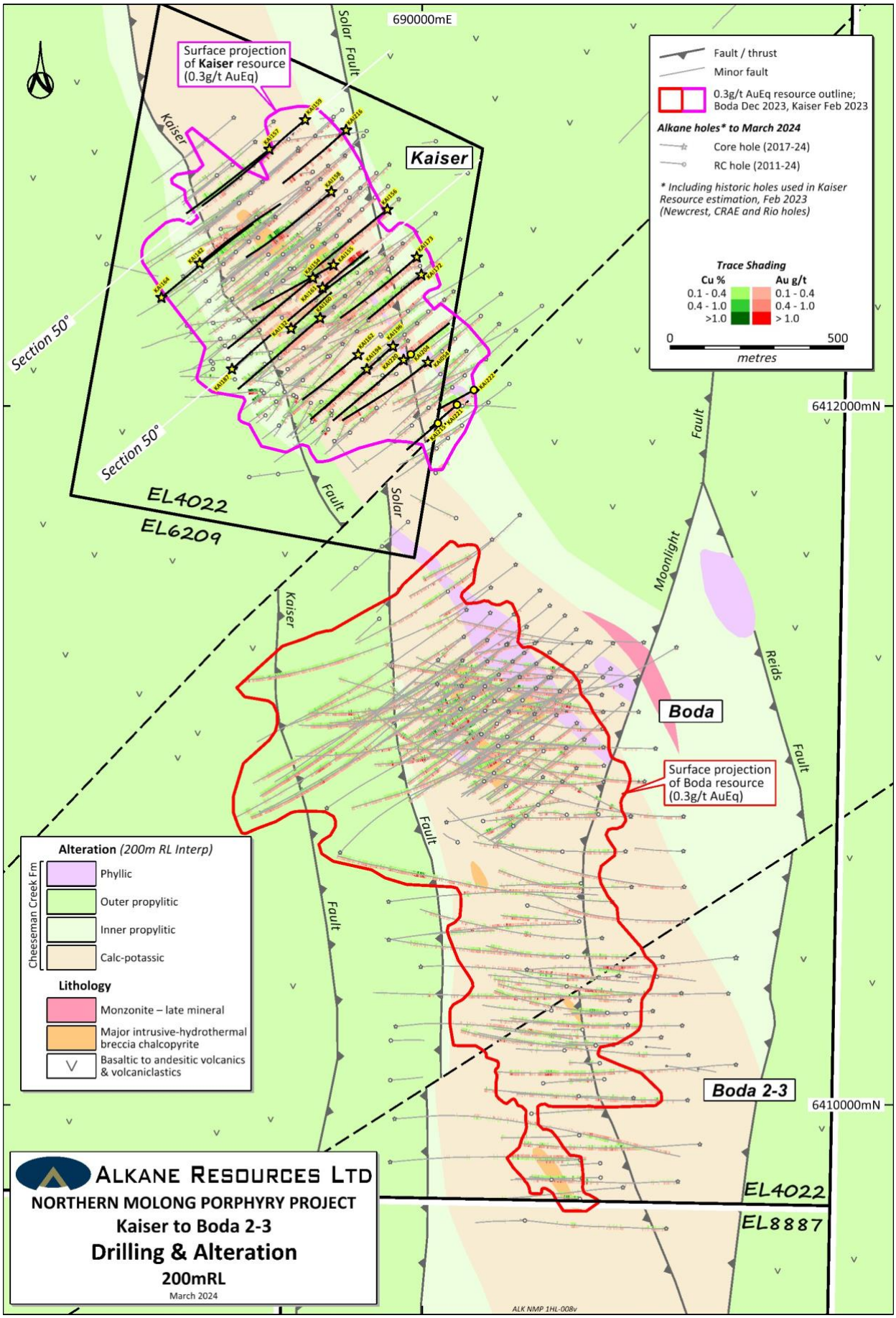
and	14m grading 1.56g/t AuEq (1.48g/t Au, 0.06% Cu) from 139m
incl	1m grading 13.4g/t AuEq (13.4g/t Au, 0.05% Cu) from 144m
and	33m grading 1.05g/t AuEq (0.99g/t Au, 0.04% Cu) from 396m
incl	1m grading 13.7g/t AuEq (13.7g/t Au, 0.02% Cu) from 420m
KAI220	210m grading 0.43g/t AuEq (0.23g/t Au, 0.14% Cu) from 11m

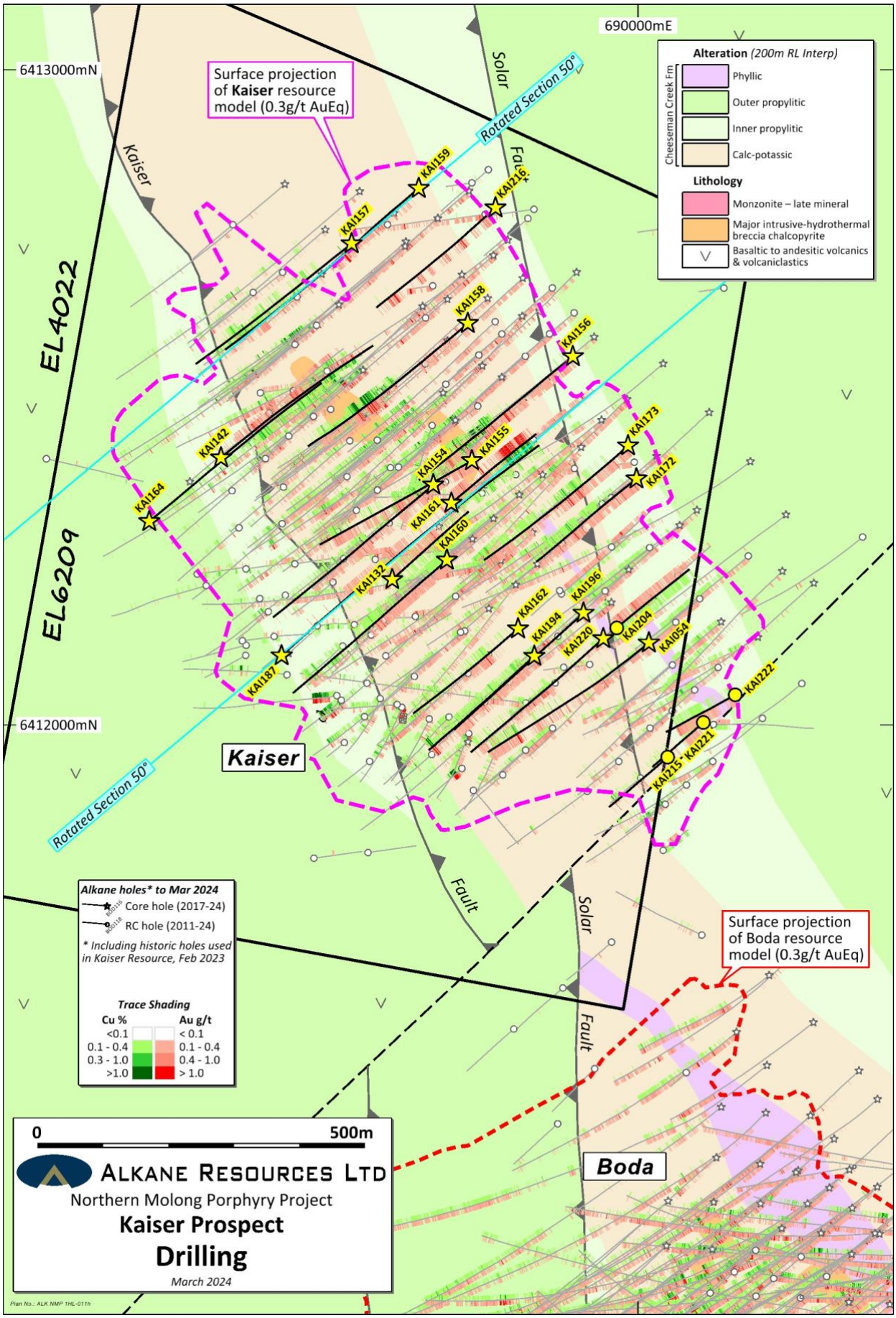
The gold equivalent (AuEq) is calculated using the formula AuEq(g/t) = Au(g/t) + Cu%/100 *31.1035 *CuPrice($/t)/AuPrice($/oz). The prices used were 12-month averages of gold at US$1950/oz and copper at US$8,600/t, at an exchange rate of A$:US$0.67. Alkane considers the elements included in the metal equivalents calculation to have a reasonable potential to be recovered and sold, with recoveries estimated for copper at 81% and gold at 71% from metallurgical studies at Kaiser.

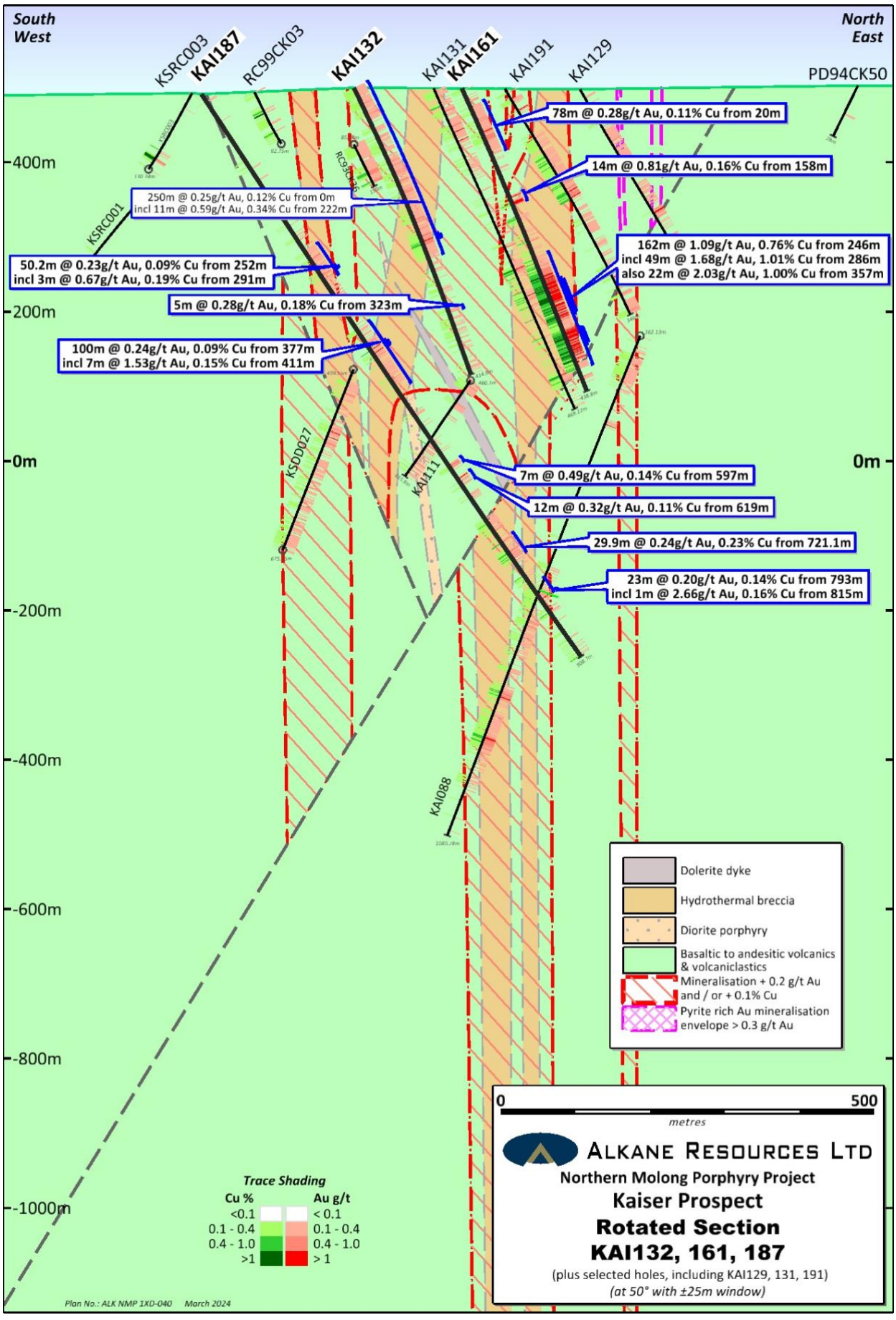
Geological modelling of the Kaiser deposit is underway, with an updated Mineral Resource Estimate anticipated for release in April 2024. The updated resource will add to the recently updated Boda MRE of 10.9Moz @ 0.58g/t AuEq (see ASX Announcement 14 December 2023) and be used in a scoping study for potential development.

NMPP Regional Exploration

Preliminary drilling has been completed on the regional targets of Konigin, Driell Creek, and Murga prospects within the NMPP, with assay results pending. One high-capacity diamond core drilling rig is in operation at Boda 2-3, testing the deep high-grade mineralisation intersected by drill hole BOD094 (58m grading 1.28g/t Au, 0.74% Cu from 1223m, including 12m grading 3.37g/t Au, 0.98% Cu from 1265m (see ASX announcement 25 August 2023). Approximately 2,500 metres of drilling is in progress, to delineate the strike and dip of this significant zone of mineralisation.


690000mE
6412000mN
6410000mN
Surface projection of Kaiser resource (0.3g/t AuEq)
Kaiser
Section 50°
Section 50°
EL4022
EL6209
Solar Fault
Fault / thrust
Minor fault
0.3g/t AuEq resource outline; Boda Dec 2023, Kaiser Feb 2023
Alkane holes* to March 2024
Core hole (2017-24)
RC hole (2011-24)
* Including historic holes used in Kaiser Resource estimation, Feb 2023 (Newcrest, CRAE and Rio holes)
Trace Shading
Cu %
Au g/t
0.1 - 0.4
0.4 - 1.0
>1.0
0.1 - 0.4
0.4 - 1.0
> 1.0
0
500
metres
Moonlight
Reids
Boda
Surface projection of Boda resource (0.3g/t AuEq)
Boda 2-3
EL4022
EL8887
Alteration (200m RL Interp)
Cheeseman Creek Fm
Phyllic
Outer propylitic
Inner propylitic
Calc-potassic
Lithology
Monzonite – late mineral
Major intrusive-hydrothermal breccia chalcopyrite
Basaltic to andesitic volcanics & volcaniclastics
ALKANE RESOURCES LTD
NORTHERN MOLONG PORPHYRY PROJECT
Kaiser to Boda 2-3
Drilling & Alteration
200mRL
March 2024
ALK NMP 1HL-008v


690000mE
6413000mN
6412000mN
Surface projection of Kaiser resource model (0.3g/t AuEq)
Rotated Section 50°
Rotated Section 50°
Kaiser
Solar
Fault
EL4022
EL6209
Alteration (200m RL Interp)
Cheeseman Creek Fm
Phyllic
Outer propylitic
Inner propylitic
Calc-potassic
Lithology
Monzonite – late mineral
Major intrusive-hydrothermal breccia chalcopyrite
Basaltic to andesitic volcanics & volcaniclastics
KAI159
KAI216
KAI157
KAI158
KAI156
KAI142
KAI154
KAI155
KAI173
KAI172
KAI164
KAI161
KAI160
KAI132
KAI196
KAI162
KAI194
KAI220
KAI204
KAI054
KAI187
KAI222
KAI221
KAI215
Kaiser
Alkane holes* to Mar 2024
Core hole (2017-24)
RC hole (2011-24)
* Including historic holes used in Kaiser Resource, Feb 2023
Trace Shading
Cu %
Au g/t
<0.1
< 0.1
0.1 - 0.4
0.1 - 0.4
0.3 - 1.0
0.4 - 1.0
>1.0
> 1.0
Surface projection of Boda resource model (0.3g/t AuEq)
Boda
0
500m
ALKANE RESOURCES LTD
Northern Molong Porphyry Project
Kaiser Prospect
Drilling
March 2024


South West
North East
KSRC003
KAI187
RC99CK03
KAI132
KAI131
KAI161
KAI191
KAI129
PD94CK50
400m
200m
0m
-200m
-400m
-600m
-800m
-1000m
KSRC001
KSDD027
KAI111
KAI088
78m @ 0.28g/t Au, 0.11% Cu from 20m
14m @ 0.81g/t Au, 0.16% Cu from 158m
250m @ 0.25g/t Au, 0.12% Cu from 0m
incl 11m @ 0.59g/t Au, 0.34% Cu from 222m
162m @ 1.09g/t Au, 0.76% Cu from 246m
incl 49m @ 1.68g/t Au, 1.01% Cu from 286m
also 22m @ 2.03g/t Au, 1.00% Cu from 357m
50.2m @ 0.23g/t Au, 0.09% Cu from 252m
incl 3m @ 0.67g/t Au, 0.19% Cu from 291m
5m @ 0.28g/t Au, 0.18% Cu from 323m
100m @ 0.24g/t Au, 0.09% Cu from 377m
incl 7m @ 1.53g/t Au, 0.15% Cu from 411m
7m @ 0.49g/t Au, 0.14% Cu from 597m
12m @ 0.32g/t Au, 0.11% Cu from 619m
29.9m @ 0.24g/t Au, 0.23% Cu from 721.1m
23m @ 0.20g/t Au, 0.14% Cu from 793m
incl 1m @ 2.66g/t Au, 0.16% Cu from 815m
Dolerite dyke
Hydrothermal breccia
Diorite porphyry
Basaltic to andesitic volcanics & volcaniclastics
Mineralisation + 0.2 g/t Au and / or + 0.1% Cu
Pyrite rich Au mineralisation envelope > 0.3 g/t Au
Trace Shading
Cu %
<0.1
0.1 - 0.4
0.4 - 1.0
>1
Au g/t
< 0.1
0.1 - 0.4
0.4 - 1.0
> 1
0
500
metres
ALKANE RESOURCES LTD
Northern Molong Porphyry Project
Kaiser Prospect
Rotated Section
KAI132, 161, 187
(plus selected holes, including KAI129, 131, 191)
(at 50° with ±25m window)
Plan No.: ALK NMP 1XD-040 March 2024

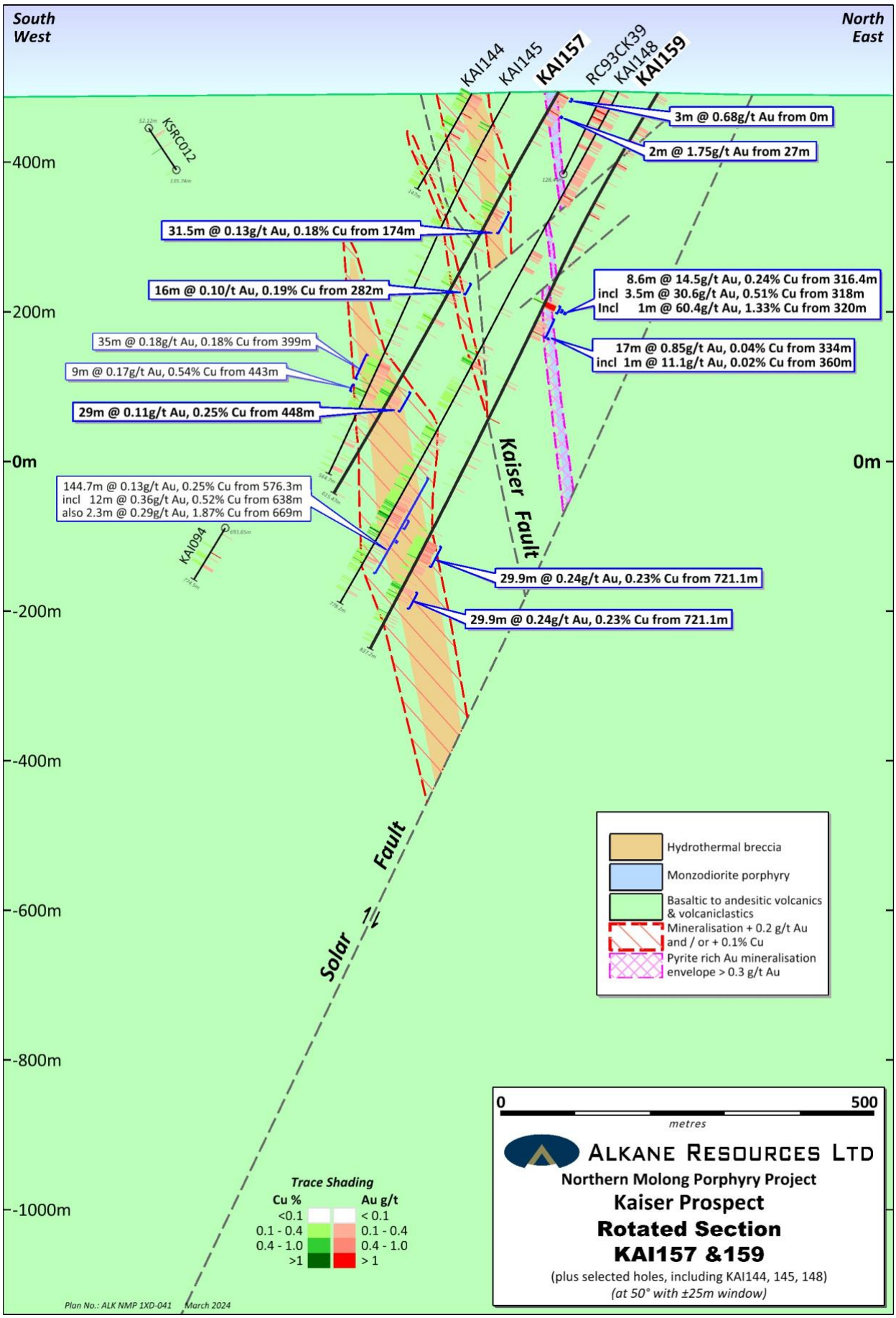

South West
North East
KAI144
KAI145
KAI157
RC93CK39
KAI148
KAI159
KSRC012
3m @ 0.68g/t Au from 0m
2m @ 1.75g/t Au from 27m
31.5m @ 0.13g/t Au, 0.18% Cu from 174m
16m @ 0.10/t Au, 0.19% Cu from 282m
8.6m @ 14.5g/t Au, 0.24% Cu from 316.4m
incl 3.5m @ 30.6g/t Au, 0.51% Cu from 318m
Incl 1m @ 60.4g/t Au, 1.33% Cu from 320m
35m @ 0.18g/t Au, 0.18% Cu from 399m
9m @ 0.17g/t Au, 0.54% Cu from 443m
29m @ 0.11g/t Au, 0.25% Cu from 448m
17m @ 0.85g/t Au, 0.04% Cu from 334m
incl 1m @ 11.1g/t Au, 0.02% Cu from 360m
144.7m @ 0.13g/t Au, 0.25% Cu from 576.3m
incl 12m @ 0.36g/t Au, 0.52% Cu from 638m
also 2.3m @ 0.29g/t Au, 1.87% Cu from 669m
KAI094
29.9m @ 0.24g/t Au, 0.23% Cu from 721.1m
29.9m @ 0.24g/t Au, 0.23% Cu from 721.1m
Kaiser Fault
Solar Fault
400m
200m
0m
-200m
-400m
-600m
-800m
-1000m
0m
Hydrothermal breccia
Monzodiorite porphyry
Basaltic to andesitic volcanics & volcaniclastics
Mineralisation + 0.2 g/t Au and / or + 0.1% Cu
Pyrite rich Au mineralisation envelope > 0.3 g/t Au
Trace Shading
Cu %
Au g/t
<0.1
< 0.1
0.1 - 0.4
0.1 - 0.4
0.4 - 1.0
0.4 - 1.0
>1
> 1
0
500
metres
ALKANE RESOURCES LTD
Northern Molong Porphyry Project
Kaiser Prospect
Rotated Section
KAI157 &159
(plus selected holes, including KAI144, 145, 148)
(at 50° with ±25m window)
Plan No.: ALK NMP 1XD-041 March 2024

Table 1 – Kaiser Drilling Significant Results – March 2024 (>0.3g/t AuEq*)												
Hole ID	**Easting (MGA)**	**Northing (MGA)**	**RL**	**Dip**	**Azi (Grid)**	**Total Depth**	**Interval From (m)**	**Interval To (m)**	**Intercept (m)**	**AuEq* (g/t)**	**Au (g/t)**	**Cu (%)**
KAI054	690016	6412125	491	-61	230	633.8**	6	26	20	0.29	0.14	0.11
and							141	145	4	0.72	0.38	0.25
and							183	226	43	0.36	0.24	0.10
incl							184	189	5	1.04	0.74	0.22
and							285	286	1	2.50	2.47	0.02
and							333	335	2	2.20	1.90	0.22
and							356	357	1	22.1	20.9	0.88
and							378	381	3	0.82	0.44	0.28
and							386	389	3	0.57	0.37	0.15
and							397	402	5	0.74	0.56	0.13
incl							400	401	1	2.55	2.25	0.22
and							414	416	2	0.52	0.31	0.15
and							439.3	455	15.7	0.50	0.32	0.13
and							503.2	633.8	130.6**	0.50	0.28	0.16
incl							515	526	11	1.87	1.22	0.47
KAI132	689624	6412222	500	-64	47	414.8	0	250	250	0.40	0.25	0.12
incl							222	233	11	1.05	0.59	0.34
and							291	298	7	0.30	0.14	0.12
and							323	328	5	0.52	0.28	0.18
and							334	347	13	0.31	0.11	0.15
and							351	365	14	0.30	0.12	0.14
and							370	372.7	2.7	0.40	0.14	0.19
and							397	409	12	0.30	0.16	0.10
KAI142	689363	6412408	494	-62	50	627.8	5	12	7	0.35	0.09	0.19
and							78	101	23	0.45	0.20	0.19
incl							98	101	3	1.62	0.62	0.74
and							110	113	3	0.41	0.28	0.10
and							133	155	22	0.30	0.14	0.12
and							162	167	5	0.38	0.27	0.07
and							189	191	2	0.91	0.75	0.12
and							260	263	3	0.43	0.20	0.17
and							325	337	12	0.42	0.17	0.18
and							359	360	1	1.22	0.97	0.18
and							410	419.8	9.8	0.84	0.28	0.41
and							424	427	3	0.42	0.06	0.26
and							498	500	2	0.92	0.77	0.11
KAI154	689687	6412366	500	-61	230	660.8	0	147	147	0.59	0.13	0.33
incl							45	65	20	1.55	0.28	0.93
and							181	193	12	0.35	0.12	0.17
and							226	230	4	0.32	0.16	0.12
and							264	359	95	0.43	0.26	0.12
and							390	396	6	1.26	0.42	0.61
KAI155	689746	6412403	500	-63	239	673.2**	9	326	317	0.40	0.20	0.14
incl							312	319	7	1.15	0.80	0.25
and							374	396	22	0.40	0.27	0.09
and							417	466	49	0.40	0.21	0.13
and							512.9	619	106.1	0.47	0.29	0.13
and							636	639	3	0.44	0.19	0.18

Table 1 – Kaiser Drilling Significant Results – March 2024 (>0.3g/t AuEq*)												
Hole ID	**Easting (MGA)**	**Northing (MGA)**	**RL**	**Dip**	**Azi (Grid)**	**Total Depth**	**Interval From (m)**	**Interval To (m)**	**Intercept (m)**	**AuEq* (g/t)**	**Au (g/t)**	**Cu (%)**
and							670.8	673.2	2.4**	0.47	0.23	0.18
KAI156	689900	6412562	497	-61	230	708.9	25	62	37	0.31	0.25	0.05
and							76	94	18	0.35	0.34	0.01
and							220	415	195	0.55	0.35	0.14
incl							303	313	10	2.03	1.91	0.09
also							373	400.3	27.3	1.42	0.56	0.62
and							480	486	6	0.30	0.05	0.18
and							497	601	104	0.65	0.33	0.23
incl							525	527	2	2.72	0.35	1.73
also							571	582	11	2.09	1.54	0.41
and							620	625	5	0.60	0.46	0.10
and							629	632	3	0.39	0.13	0.19
and							673	679	6	0.30	0.14	0.12
KAI157	689562	6412735	494	-61	230	615.5	0	3	3	0.70	0.68	0.02
and							27	29	2	1.77	1.75	0.02
and							133	139	6	0.36	0.06	0.22
and							174	205.5	31.5	0.38	0.13	0.18
incl							183	185	2	1.29	0.50	0.58
and							282	298	16	0.37	0.10	0.19
and							310	317	7	0.41	0.17	0.17
and							345	353	8	0.44	0.12	0.23
and							365.1	367.9	2.8	0.52	0.12	0.28
and							448	477	29	0.46	0.11	0.25
KAI158	689740	6412613	500	-61	228	732.8	150	151	1	1.70	1.67	0.02
and							204	210	6	0.41	0.34	0.05
and							333	362	29	0.50	0.16	0.24
incl							333	338	5	1.23	0.49	0.54
and							390	553	163	1.27	0.43	0.61
incl							424	469	45	2.60	0.86	1.26
also							495	510	15	2.52	0.95	1.14
and							593	599	6	0.37	0.15	0.16
and							618	674	56	0.42	0.18	0.17
incl							645	653	8	1.05	0.40	0.48
KAI159	689665	6412819	493	-60	229	837.2	109	111	2	1.17	1.16	0.01
and							170	171	1	1.10	1.10	-
and							183	187	4	0.47	0.44	0.02
and							316.4	325	8.6	14.8	14.5	0.24
incl							318	321.5	3.5	31.3	30.6	0.51
incl							320	321	1	62.2	60.4	1.33
and							344	361	17	0.90	0.85	0.04
incl							360	361	1	11.1	11.1	0.02
and							490	491	1	3.75	3.74	0.01
and							673	703	30	0.75	0.42	0.25
and							742	766	24	0.49	0.12	0.27
and							784.1	789	4.9	0.40	0.09	0.22
KAI160	689708	6412252	499	-50	228	516.9	0	270	270	0.41	0.23	0.13
and							429.5	465	35.5	0.47	0.16	0.23
KAI161	689715	6412339	499	-66	50	438.8	20	98	78	0.44	0.28	0.11

Table 1 – Kaiser Drilling Significant Results – March 2024 (>0.3g/t AuEq*)												
Hole ID	**Easting (MGA)**	**Northing (MGA)**	**RL**	**Dip**	**Azi (Grid)**	**Total Depth**	**Interval From (m)**	**Interval To (m)**	**Intercept (m)**	**AuEq* (g/t)**	**Au (g/t)**	**Cu (%)**
and							158	172	14	1.03	0.81	0.16
incl							167	171	4	2.11	1.71	0.29
and							187	197	10	0.50	0.16	0.25
and							212	218	6	0.30	0.11	0.14
and							222	225	3	0.91	0.36	0.41
and							233	238	5	0.30	0.12	0.13
and							246	408	162	2.13	1.09	0.76
incl							286	335	49	3.06	1.68	1.01
also							357	379	22	3.40	2.03	1.00
and							418	422	4	0.35	0.23	0.09
KAI162	689817	6412147	497	-62	230	498.7	119	222	103	0.56	0.39	0.12
incl							140	143	3	6.64	5.94	0.51
and							282	292.3	10.3	0.60	0.34	0.19
incl							290.2	292.3	2.1	1.99	1.23	0.55
and							335	336	1	0.98	0.56	0.31
and							360	361	1	1.64	0.30	0.98
and							366	368	2	0.94	0.13	0.59
and							375	387	12	0.35	0.08	0.19
and							402	425	23	0.35	0.13	0.16
and							471	481	10	0.78	0.33	0.33
KAI164	689253	6412310	487	-64	50	739	398	402	4	0.36	0.19	0.13
and							437.8	447	9.2	0.34	0.17	0.12
and							455.2	573	117.8	0.67	0.31	0.26
incl							468.3	497	28.7	1.28	0.59	0.50
and							604	696	92	0.66	0.32	0.25
incl							632	656	24	1.21	0.69	0.38
KAI172	689997	6412376	495	-62	231	390.8	11	389	378	0.40	0.22	0.13
incl							242	257	15	1.26	0.64	0.46
KAI173	689985	6412426	496	-61	227	636.8	13	288	275	0.46	0.28	0.13
incl							201	222	21	1.24	0.71	0.38
also							245	260	15	1.52	0.91	0.44
and							314	319	5	0.48	0.28	0.15
and							335	339	4	0.33	0.10	0.17
and							381	635	254	0.38	0.18	0.14
KAI187	689455	6412106	491	-57	49	908.7	252	302.2	50.2	0.35	0.23	0.09
incl							291	294	3	0.94	0.67	0.19
and							319.7	332.3	12.6	0.30	0.18	0.09
and							377	477	100	0.37	0.24	0.09
incl							411	418	7	1.75	1.53	0.15
and							597	604	7	0.68	0.49	0.14
and							619	631	12	0.47	0.32	0.11
and							687	706	19	0.54	0.20	0.24
and							721.1	751	29.9	0.56	0.24	0.23
and							775	781	6	0.41	0.12	0.22
and							793	816	23	0.39	0.20	0.14
incl							815	816	1	2.88	2.66	0.16
and							829	839.6	10.6	0.33	0.11	0.16
and							904	907	3	0.53	0.14	0.29

Table 1 – Kaiser Drilling Significant Results – March 2024 (>0.3g/t AuEq*)												
Hole ID	**Easting (MGA)**	**Northing (MGA)**	**RL**	**Dip**	**Azi (Grid)**	**Total Depth**	**Interval From (m)**	**Interval To (m)**	**Intercept (m)**	**AuEq* (g/t)**	**Au (g/t)**	**Cu (%)**
KAI194	689841	6412105	496	-63	229	459.8	53	186	133	0.32	0.14	0.13
incl							77	79	2	2.74	1.68	0.77
also							176	180	4	0.91	0.20	0.52
and							250	251	1	1.85	0.75	0.80
and							282	285	3	0.82	0.67	0.12
and							304	306	2	0.52	0.33	0.14
and							313	317	4	0.72	0.40	0.23
and							378	383	5	0.38	0.10	0.20
and							394	403	9	0.32	0.12	0.15
and							428	454	26	1.35	0.58	0.57
incl							436	447	11	2.74	1.20	1.12
KAI196	689916	6412171	494	-61	228	549.2	4.3	15	10.7	0.57	0.32	0.19
and							151	154	3	0.34	0.26	0.06
and							192.9	196	3.1	0.37	0.13	0.18
and							203.6	218	14.4	0.44	0.23	0.15
incl							216	217	1	1.73	1.28	0.33
and							247.7	286	38.3	0.48	0.19	0.21
and							274	284	10	0.90	0.35	0.39
and							302	306	4	0.33	0.17	0.11
and							316	320	4	0.35	0.18	0.12
and							353.5	381.6	28.1	0.42	0.23	0.14
incl							371	375	4	1.13	0.65	0.35
and							394	397.4	3.4	0.42	0.10	0.23
and							410	447	37	0.40	0.16	0.17
incl							429	433.2	4.2	1.10	0.61	0.35
KAI204	689947	6412132	493	-62	229	495.8	208.2	219	10.8	0.30	0.14	0.11
and							250.3	253	2.7	0.65	0.45	0.16
and							289	301	12	0.30	0.14	0.12
and							424	429	5	0.45	0.20	0.19
and							445	472	27	0.33	0.17	0.12
KAI215	690045	6411951	487	-61	229	250	29	33	4	0.38	0.12	0.20
and							105	111	6	0.34	0.19	0.11
and							222	223	1	1.39	1.33	0.05
KAI216	689782	6412789	494	-60	228	468.2	36	59	23	0.50	0.46	0.03
and							139	153	14	1.56	1.48	0.06
incl							144	145	1	13.4	13.4	0.05
and							396	429	33	1.05	0.99	0.04
incl							420	421	1	13.7	13.7	0.02
KAI220	689967	6412148	492	-50	49	238	11	221	210	0.43	0.23	0.14
incl							17	23	6	1.04	0.76	0.20
and							233	237	4	0.31	0.13	0.13
KAI221	690100	6412004	487	-62	228	214	24	78	54	0.40	0.23	0.12
and							166	170	4	0.42	0.27	0.11
KAI222	690148	6412046	486	-57	241	214	8	31	23	0.33	0.16	0.12
and							58	185	127	0.41	0.23	0.13

Gold and copper intercepts are calculated using a lower cut of 0.2g/t AuEq. Internal dilution (< cut off) is less than 22% of reported intercepts. Only significant intercepts of >0.3g/t AuEq are reported. True widths are estimated to be approximately 50% of intersected width.

* The prices used to calculate AuEq are based on 12-month averages of US$1,950/oz gold and US$8,600/t copper, and A$:US$0.67. Metal recoveries at Kaiser are estimated at 81% for Cu and 71% for Au from metallurgical studies. ** Drill hole ended in mineralisation.

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) 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 of the matters in this report based on his information in the form and context in which it appears.

Previous Information

The information in this report related 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 unaware 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 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 - ASX: ALK

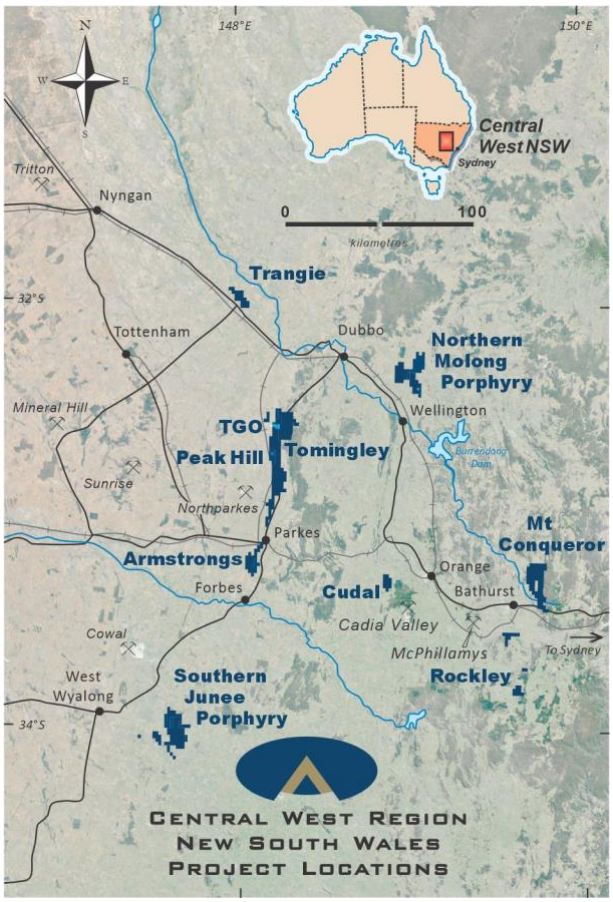
Alkane Resources intends to grow to become one of Australia's multi-mine gold and copper producers.

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).



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 – Kaiser – March 2024

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *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.*	• *Diamond core drilling was undertaken by Ophir Drilling Pty Ltd* • *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* • *RC drilling was undertaken by Strike Drilling Pty Ltd* • *RC samples are collected at one metre intervals via a cyclone on the rig. The cyclone is cleaned regularly to minimise any contamination*
	• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*	• *Sampling and QAQC procedures are carried out using Alkane protocols as per industry best practice*
	• *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.*	• *Core was laid out in suitably labelled core trays. A core marker (core block) was placed at the end of each drilled run (nominally 6m) 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.* • *RC Drilling – the total sample (~35kg) 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 mineralisation is observed by the site geologist this is sampled as a final 1m interval instead. The 1m intervals forming composite samples assaying ≥0.10 g/t Au or ≥0.10 % 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.* • *Gold was determined by fire assay fusion of a 50g charge with an AAS analytical finish* • *A multi-element suite was determined using a multi-acid digest with a ICP Atomic Emission Spectrometry or ICP Mass Spectrometry analytical finish.*
Drilling techniques	• *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).*	• *Reverse circulation (RC) drilling using 110mm rods 144mm face sampling hammer* • *Triple tube diamond drilling with PQ3/HQ3 wireline bit producing 83mm diameter (PQ3) and 61.1mm diameter (HQ3) sized orientated core.*
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.*	• *DD - core loss was identified by drillers and calculated by geologists when logging. Generally ≥99% was recovered with any loss usually in portions of the oxide zone.* • *Triple tube coring was used at all times to maximise core recovery with larger diameter*

Criteria	JORC Code explanation	Commentary
		(PQ3) core or RC precollars used in the oxide zones. • *RC sample quality is assessed by the sampler by visual approximation of sample recovery and if the sample is dry, damp or wet.*
	• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*	• *Sample quality is qualitatively logged* • *Core drilling completed using HQ triple tube where possible to maximise core recovery.* • *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.*
	• *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.*	• *There is no known relationship between sample recovery and grade*
Logging	• *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.*	• *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)*
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography*	• *Mostly logging was qualitative with visual estimates of the various characteristics. In addition, magnetic susceptibility data (quantitative) was collected as an aid for logging* • *All drill holes were geologically logged into Geobank Mobile, followed by validation before importing into Alkane's central Geobank database* • *All drill holes were logged by qualified and experienced geologists*
	• *The total length and percentage of the relevant intersections logged*	• *All drill holes were logged in full*
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.*	• *Core sawn with half core samples submitted for analysis*
	• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*	• *Each one metre interval is spear sampled with 3m composite samples collected in a calico sample bag and forwarded to the laboratory. Where 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.* • *The 1m intervals forming composite samples assaying ≥0.10 g/t Au or ≥0.10 % Cu are resplit using a cone splitter on the rig during the time of drilling and re-submitted to the laboratory for re-assay.* • *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*

Criteria	JORC Code explanation	Commentary
		pulp sample (±100g) is stored for future reference.
	• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*	• *Samples were delivered by Alkane personnel to ALS Minerals Laboratory, Orange NSW. Crushed with 70% <2mm (ALS code CRU-31), split by riffle splitter (ALS code SPL-21), and pulverised 1000grm to 85% <75um (ALS code PUL-32). Crushers and pulverisers are washed with QAQC tests undertaken (ALS codes CRU-QC, PUL-QC).*
	• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples*	• *Internal QAQC system in place to determine accuracy and precision of assays*
	• *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*	• *Non-biased core cutting using an orientation line marked on the core* • *Duplicate RC samples are collected for both composite intervals and re-split intervals.*
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• *Sample are of appropriate size*
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	• *All samples were analysed by ALS Minerals* • *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.* • *For other geochemical elements, most samples are digested by near-total mixed acid digest for each element determined by ICP Atomic Emission Spectrometry or ICP Mass Spectrometry. For selected drill holes that are nearby (less than 100m spaced drilling) previous drilling with near-total mixed acid digest assay results or that are re-split RC samples, these samples are digested by aqua regia with a ICP Atomic Emission Spectrometry for Ag, As, Cu, Mo and S only.*
	• *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.*	• *No geophysical tools were used to determine any element concentrations*
	• *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.*	• *Full QAQC system in place including certified standards and blanks of appropriate matrix and concentration levels*
Verification of sampling	• *The verification of significant intersections by either independent or alternative company personnel.*	• *Drill data is compiled, collated, and reviewed by senior staff. External consultants do not routinely verify exploration data until resource estimation procedures are deemed necessary.*

Criteria	JORC Code explanation	Commentary
and assaying	• *The use of twinned holes.*	• *No twinned holes have been drilled.*
	• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*	• *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* • *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*
	• *Discuss any adjustment to assay data.*	• *No adjustments made*
Location of data points	• *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.*	• *Drillholes are laid out using hand-held GPS (accuracy ±2m) then DGPS surveyed accurately (± 0.1m) by licenced surveyors on completion*
	• *Specification of the grid system used.*	• *GDA94, MGA (Zone 55)*
	• *Quality and adequacy of topographic control.*	• *Drillhole collars DGPS surveyed accurately (± 0.1m) by licenced surveyors on completion*
Data spacing and distribution	• *Data spacing for reporting of Exploration Results..*	• *At Kaiser drill spacing is on nominal 50m x 50m grid. For all other prospects too early an exploration stage, and the data spacing is variable with focus on identifying new zones of mineralisation.*
	• *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*	• *No Mineral Resource estimation procedure and classifications apply to the exploration data being reported.*
	• *Whether sample compositing has been applied*	• *RC – each one metre interval is spear sampled with 3m composite samples collected in a calico sample bag and forwarded to the laboratory. Where 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.* *The 1m intervals forming composite samples assaying ≥0.10 g/t Au or ≥0.10 % Cu are re-split using a cone splitter on the rig during the time of drilling and re-submitted to the laboratory for re-assay. Composite samples may be reported if re-split assays were not received in time for announcement.* • *DD – Sample intervals are based on alteration and lithology but in general are 1m. No*

Criteria	JORC Code explanation	Commentary
		interval was less than 0.3m or greater than 1.3m.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	• *Drilling suggests a broadly sub vertical geometry at the different prospects in the NMPP. A significant NW trending lineament exists from Boda to Kaiser to Konigin to Driell Creek. All drilling is planned normal to the strike of the respective prospect/deposit.*
	• *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*	• *Estimated true intervals are ~50% of downhole lengths*
Sample security	• *The measures taken to ensure sample security.*	• *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* *Sample pulps are returned to site and stored for an appropriate length of time (minimum 3 years).* *The Company has in place protocols to ensure data security.*
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• *No audits or reviews have been conducted at this stage*

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	• *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.*	• *All five licences (EL4022, EL6209, EL8261, EL8338 and EL8887) in the Northern Molong Porphyry Project are owned 100% by Alkane. Ajax Joinery retain a 2% net smelter return on any products produced from within EL6209 (Kaiser).*
	• *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.*	• *All exploration licences are in good standing. EL4022 expires on 13 August 2026. EL6209 expires on 11 March 2029. EL8338 expires on 27 January 2024 (under renewal). EL8887 expires on 6 February 2026. EL8261 expires on 30 April 2029.*
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• *Significant historical drilling activity has been conducted within the bounds of EL4022 (Bodangora), EL6209 (Kaiser) and EL8887 (Boda South).* *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.* *Amax 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.* *EL6209 (Kaiser) historical records show 14 AC (170m), 78 RC (7,591m) and 45 DD holes (7,833m) = 15,594m.* *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.* *EL8887 (Boda South) historical exploration includes the extension of the Amax Mining Inc/Woodsreef Mines grid soil sampling to approximately 300m into EL8887 including the southern section of the +1,000m striking +250 ppm Cu soil anomaly at Boda 2-3. Historical records show 9 RAB holes 16 RAB (124m), 51 shallow RC (859m) and 1 DD holes (503m) = 1,486m*
Geology	• *Deposit type, geological setting and style of mineralisation.*	• *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.*
Drill hole Information	• *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:* ○ *easting and northing of the drill hole collar*	• *See body of announcement*

Criteria	JORC Code explanation	Commentary
	○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.*	
	• *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.*	• *All drill holes have been reported in this announcement.*
Data aggregation methods	• *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.*	• *Exploration results reported for uncut gold grades, grades calculated by length weighted average*
	• *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.*	• *Reported intercepts are calculated using a broad lower cut of 0.2g/t AuEq, 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 <22% for the purpose of calculation.* *No top cut has been used.* *Short intervals of high grades that have a material impact on overall intersection are reported as separate (included) intervals.*
	• *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• *Gold equivalent values were calculated and used in modelling the mineralisation shells. Metal prices for the gold equivalent are based on a historical 12-month average and were US$1950/oz for gold and US$8600/t for copper, and A$:US$0.67* • *Recoveries are estimated at 80% for Cu and 71% for Au from metallurgical studies at Kaiser.*
Relationship between mineralisation widths and intercept lengths	• *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').*	• *It is apparent on the sections and the report descriptions that the overall geometry of the porphyry mineralisation at Kaiser is subvertical to steep west dipping.* *True intervals are likely to be ~50% of downhole lengths.*
Diagrams	• *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.*	• *Plans showing geology with drill collars are included in the body of the announcement.*
Balanced reporting	• *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.*	• *Comprehensive reporting has been undertaken with all holes listed in the included table.*

Criteria	JORC Code explanation	Commentary
Other substantive exploration data	• *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.*	• *No other exploration data is considered meaningful for reporting.*
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*	• *Further work as detailed in the body of the announcement is planned, drill targeting Boda 2-3, Murga, Driell Creek and Konigin within the Project. Regional exploration planned are soil geochemistry surveys, airborne gravity and additional drilling.*
	• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive*	• *See figures included in the announcement.*