

7 May 2024



RIU Sydney Resources Round-Up

Alkane Resources Limited's Managing Director, Mr Nic Earner, will be presenting at the RIU Sydney Resources Round-Up today at 12:00pm (AEST), (10:00am (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.

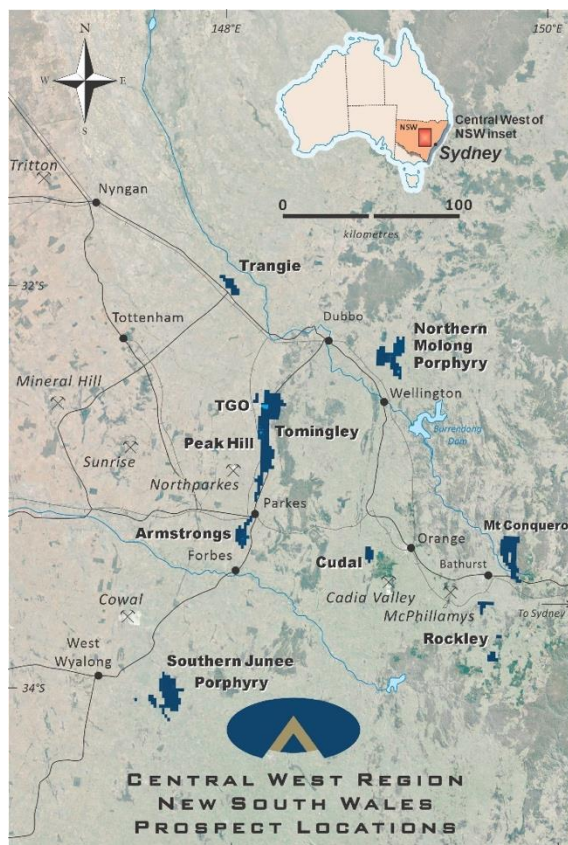
ABOUT ALKANE - www.alkane.com.au - **ASX: ALK**

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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RIU Sydney Resources Round-Up

Nic Earner
Managing Director

7 May 2024



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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.

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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 13 September 2023, 27 February 2024. 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.

Strategy, Growth & Investment



Alkane is growing shareholder value through:

- Reliable and increasing gold production at Tomingley
- Proven exploration and development success
- Boda-Kaiser emerging as world class gold-copper deposit

CONSISTENT MINING OUTPERFORMANCE

- Demonstrated history of producing more ounces from Tomingley than forecast
- Production growth through Tomingley Corridor
- Stope ore from Roswell being processed

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-Kaiser discovery

STRATEGIC DEALS TO CREATE VALUE

- Supportive investor in strategic assets; providing technical capacity and experience
- ~7% of Calidus Resources

FINANCIAL STRENGTH & TECHNICAL CAPABILITY

- Tomingley ramping up to deliver consistent cashflow
- A\$41.1M in cash, bullion and investments as at 31 Mar 24
- ~\$9M of debt finance in relation to mobile equipment
- A\$60M debt facility with Macquarie Bank for Tomingley development, \$23M drawn in April

Recent Highlights

Ramping to meet production guidance at Tomingley for FY24

- Q1-3FY24 40koz Au produced (AISC A\$2,247)
- 60-65koz Au full year guidance (AISC A\$1,750-\$2,100)

Roswell and San Antonio Reserves at 664,000 oz Au

Concrete works for Paste Plant complete and nearing completion for Flotation & Fine Grind Circuit

Completed Boda & Kaiser metallurgical testwork, scoping study nearing completion

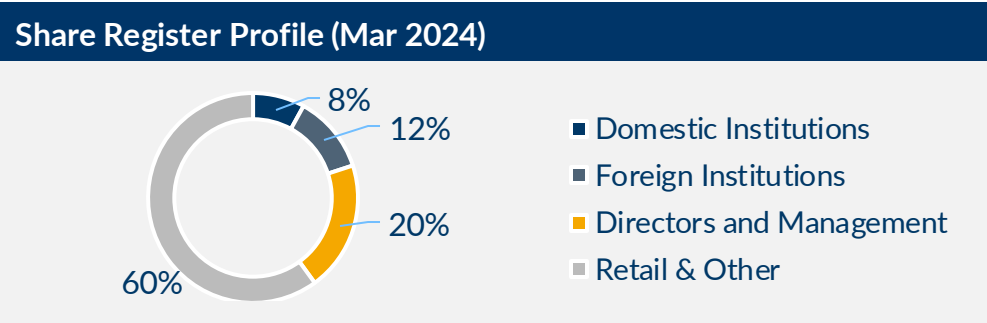
Upgraded Kaiser resource; 3.3MozAuEq Indicated, 0.5MozAuEq Inferred

Upgraded Boda resource; 6.6MozAuEq Indicated, 4.4MozAuEq Inferred



Corporate Profile

Capital Structure	
Ordinary Shares	603 million
Share Price (5 May 2024)	A\$0.58
Market Capitalisation	A\$350M
12 Month low/high	A\$0.46/0.93
Cash and Gold Bullion (31 Mar 2024)	~A\$34.5M
Listed Investments (31 Mar 2024)	~A\$6.6M
Interest Bearing Debt Drawn (30 Apr 2024)	~A\$32M
Enterprise Value	~A\$347M
Average Daily Turnover (6 Months)	~A\$0.5M/day



Broker Coverage

ORD MINNETT



BELL POTTER



EUROZ HARTLEYS GROUP



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. He was Managing Director of Alkane Resources 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.

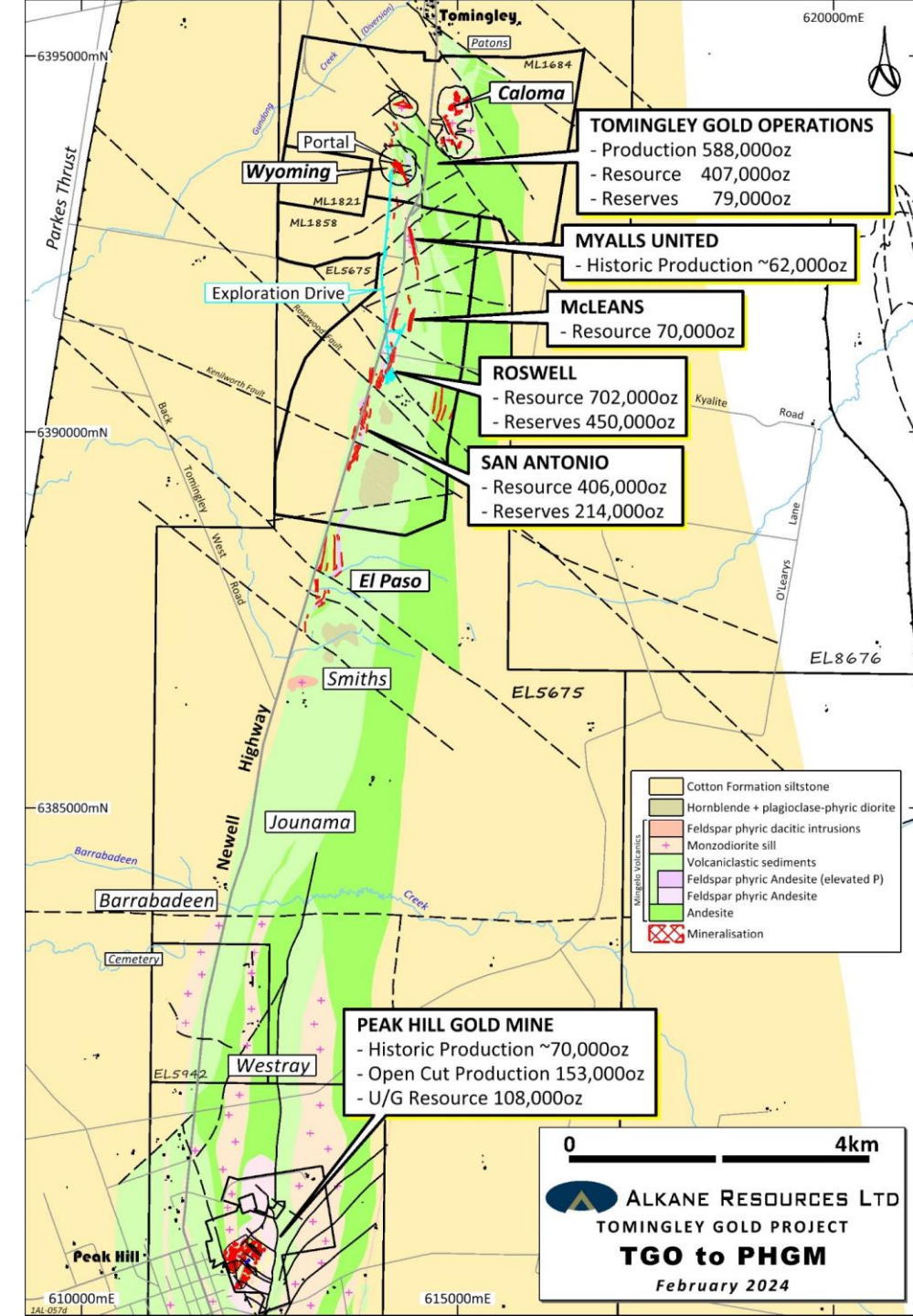
Tomingley Operation

- 1Mtpa processing plant operating since 2014 (approved expansion to 1.75Mtpa)
- Approximately 230 employees
- FY24 production guidance is 60-65koz (AISC A\$1,750/oz-A\$2,100/oz). Q1-3FY24 actual production 39,828oz at A\$2,247/oz
- Underground ramping at Roswell
- Mining under Wyoming One, Caloma, Caloma Two and Roswell
- Drilling for further resources continues at existing underground, further extending life

Total Resource for TGO and Tomingley Extension Project:
23.16 Mt @ 2.03g/t Au (1,586,000 oz)#

Total Reserve for TGO and Tomingley Extension Project:
12.71 Mt @ 1.83g/t Au (743,000 oz)#

#ASX Release 13 September 2023, 27 February 2024



Tomingley Extension Project

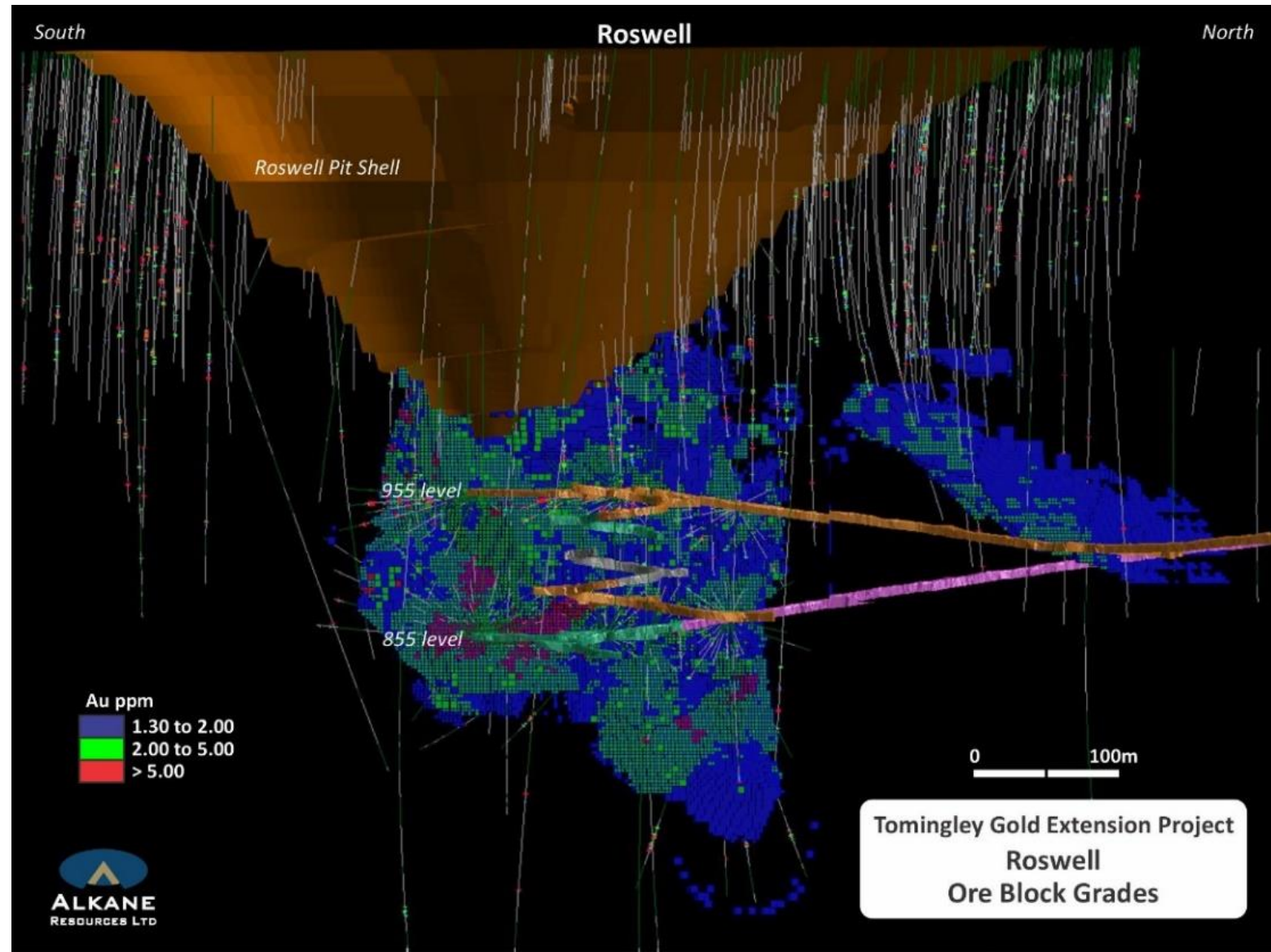
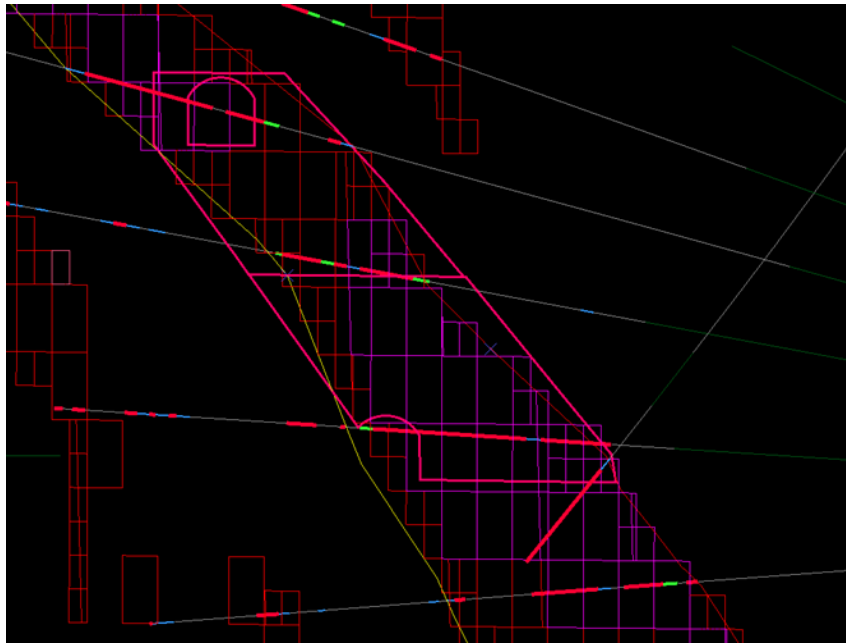
- **Approval & Licences** – Project approval (Feb 23), Environment Protection Licence (Jun 23), Mining Lease (Jul 23), Additional water licences secured for plant upgrade (1.5Mtpa), UG Mining Approval (Mar 24)
- **Newell Highway diversion** – Detailed road design complete, tendering
- **Underground production drive** – Fully in place
- **Mining ore at Roswell** – Stope ore now being processed
- **Solar Farm & Biodiversity** – Designs underway for final approval
- **Residue Storage Facility** – Expanded
- **\$60M debt facility with Macquarie** – and 94,100oz hedging @ A\$2,830. \$23M drawn in April 24. Purchased 140,799 Put Options at A\$3,000/oz
- **Once operation is steady at Roswell (expected H2 2024)** – Newell Highway diversion and San Antonio pit development will commence, production to ramp to +100,000ozpa



High Confidence in Resource



- Indicated Resource at 20x15m spacing
- Further resource conversion and grade control drilling ongoing



Paste plant for underground



- Paste at Roswell maximises amount of ore mined
- Belt filter is in place
- Concrete work is complete
- Expect commissioning in Q3 2024



Process plant upgrade

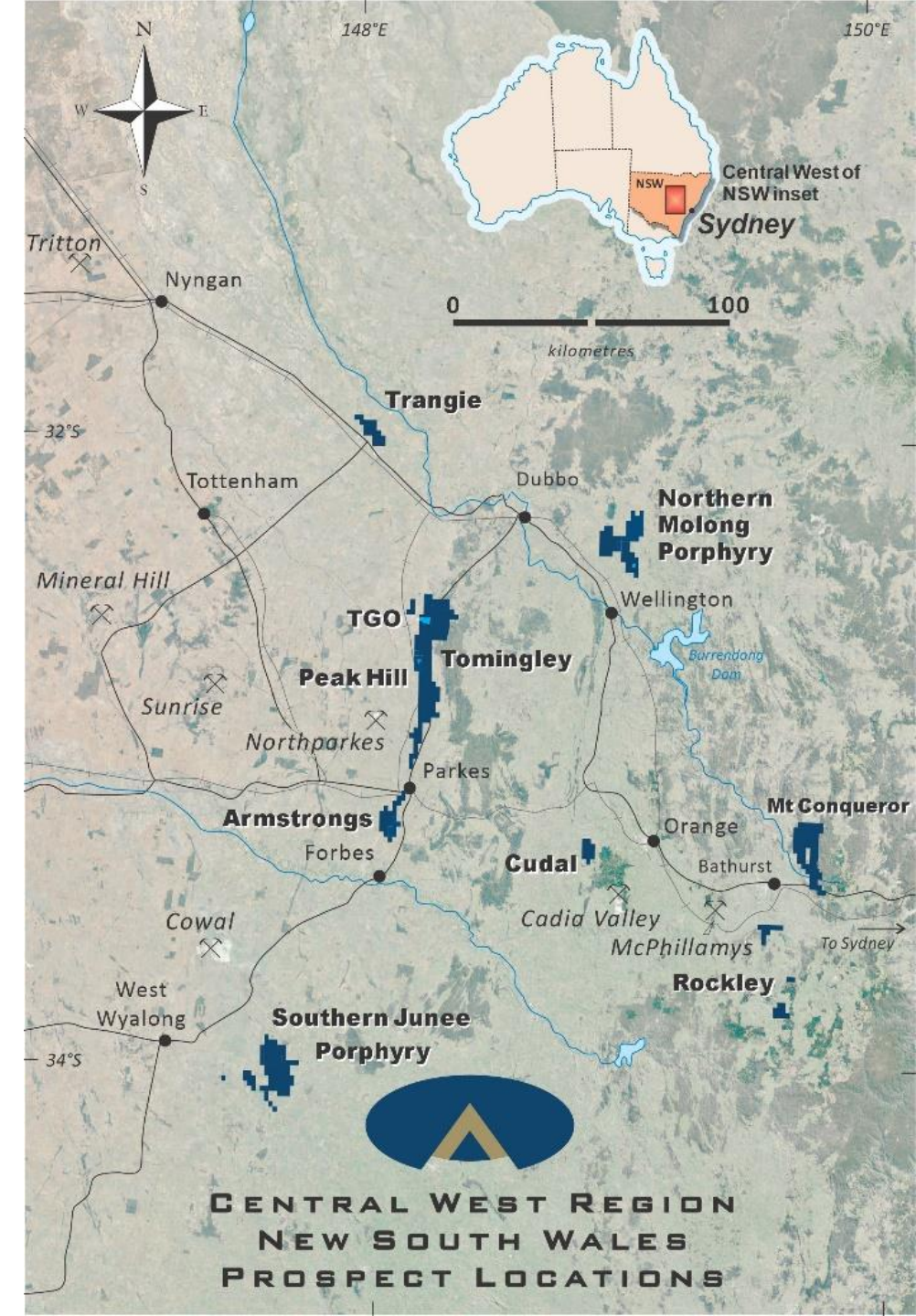


- Flotation and fine grind to improve recovery
- Long lead items ordered and under fabrication
- Concrete work nearing completion
- Expect commissioning in Q3 2024



Successful Explorers

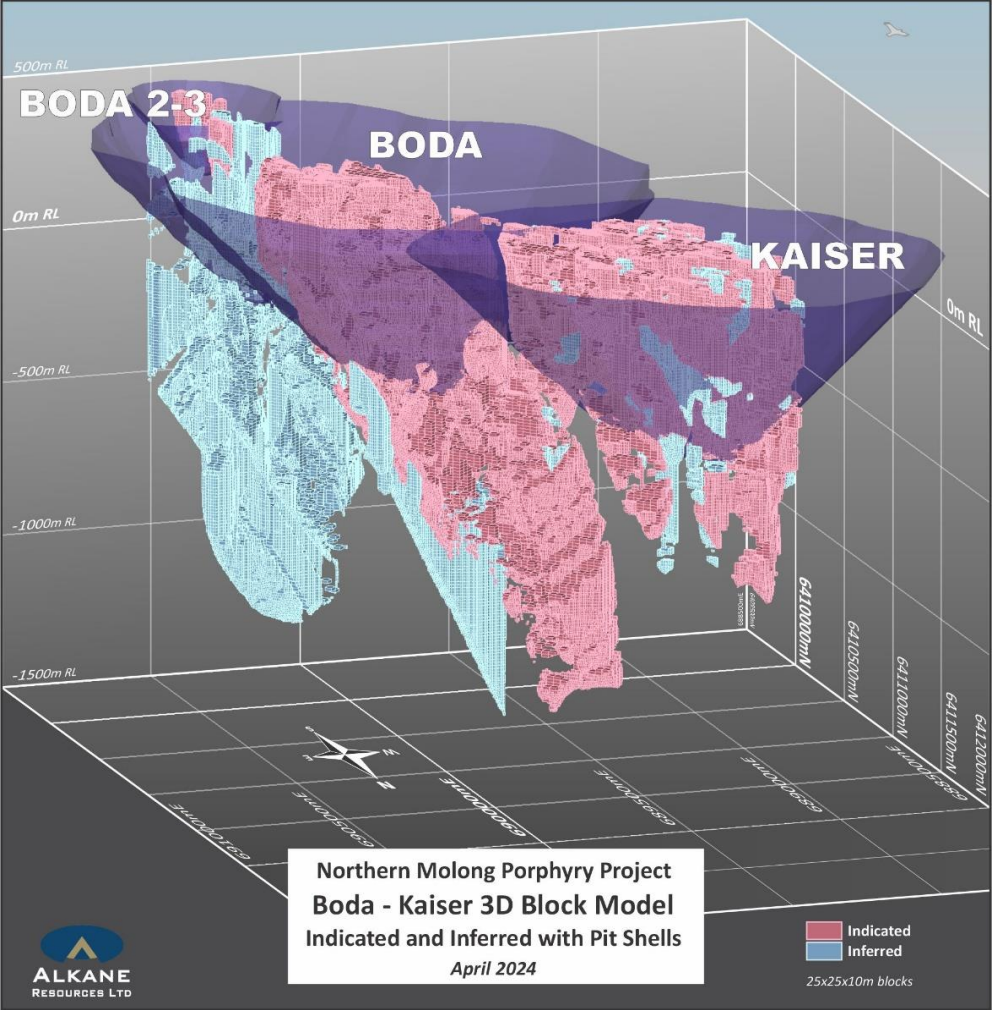
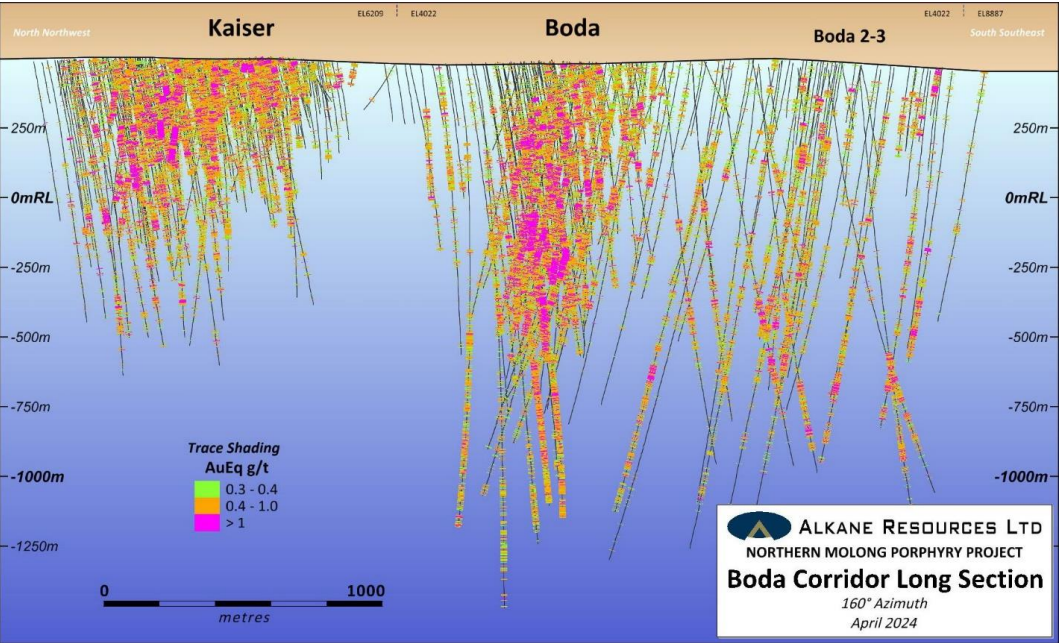
- Alkane draws on its extensive experience to create value through mineral resource discoveries
 - Long term well-resourced team
 - Comprehensive databases
 - Detailed regional knowledge
- Successful at developing its discoveries and will also transact or joint venture for value
- At Tomingley, regional programs seek to add further mine life, in context of approval times
- On discovery, Alkane first increases knowledge and then increase drill density to produce a resource to de-risk projects
- Continue to be very cost effective in discovery to development
 - San Antonio / Roswell cost <\$20 per resource ounce
 - Boda / Kaiser cost <\$4 per resource ounce (equivalent)



Boda & Kaiser Resources



DEPOSIT	INDICATED			INFERRED			TOTAL				METAL		
	Tonnes (Mt)	Au (g/t)	Cu (%)	Tonnes (Mt)	Au (g/t)	Cu (%)	Tonnes (Mt)	AuEq* (g/t)	Au (g/t)	Cu (%)	AuEq* (Moz)	Au (Moz)	Cu (Mt)
Open <u>Pittable Resource</u> (cut-off 0.3g/t AuEq)													
Boda	191	0.36	0.17	42	0.29	0.16	233	0.58	0.35	0.17	4.31	2.60	0.39
Kaiser	179	0.27	0.20	10	0.29	0.14	189	0.54	0.27	0.19	3.28	1.66	0.37
Subtotal	370	0.32	0.18	52	0.29	0.16	422	0.56	0.31	0.18	7.59	4.26	0.76
Underground Resource (cut-off 0.4g/t AuEq)													
Boda	151	0.34	0.20	198	0.34	0.18	350	0.59	0.34	0.18	6.63	3.78	0.65
Kaiser	16	0.30	0.22	8	0.36	0.20	24	0.61	0.32	0.21	0.46	0.24	0.05
Subtotal	167	0.34	0.20	206	0.34	0.18	374	0.59	0.34	0.18	7.09	4.02	0.70
TOTAL	537	0.32	0.19	258	0.33	0.18	796	0.58	0.33	0.18	14.7	8.28	1.46



*ASX Release 14 December 2023 & 29 April 2024. The equivalent calculation formula 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 for Boda, and at 81% Cu and 71% Au for Kaiser from metallurgical studies.

Metallurgical testwork and study

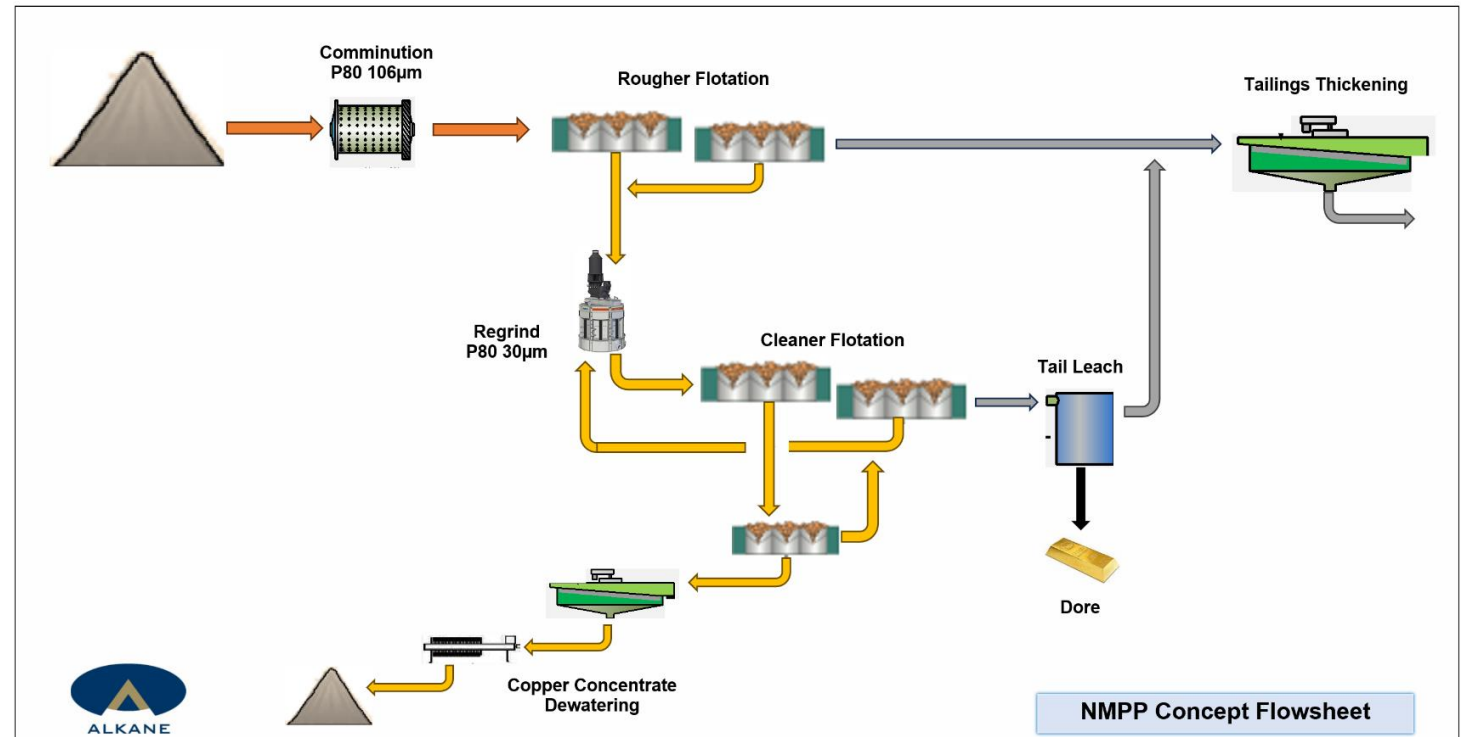


- Overall recovery for **Boda** estimated at **87.4% copper** and **80.9% gold** in the plant feed to saleable products

- Overall recovery for **Kaiser** estimated at **79.6% copper** and **70.7% gold** in the plant feed to saleable products

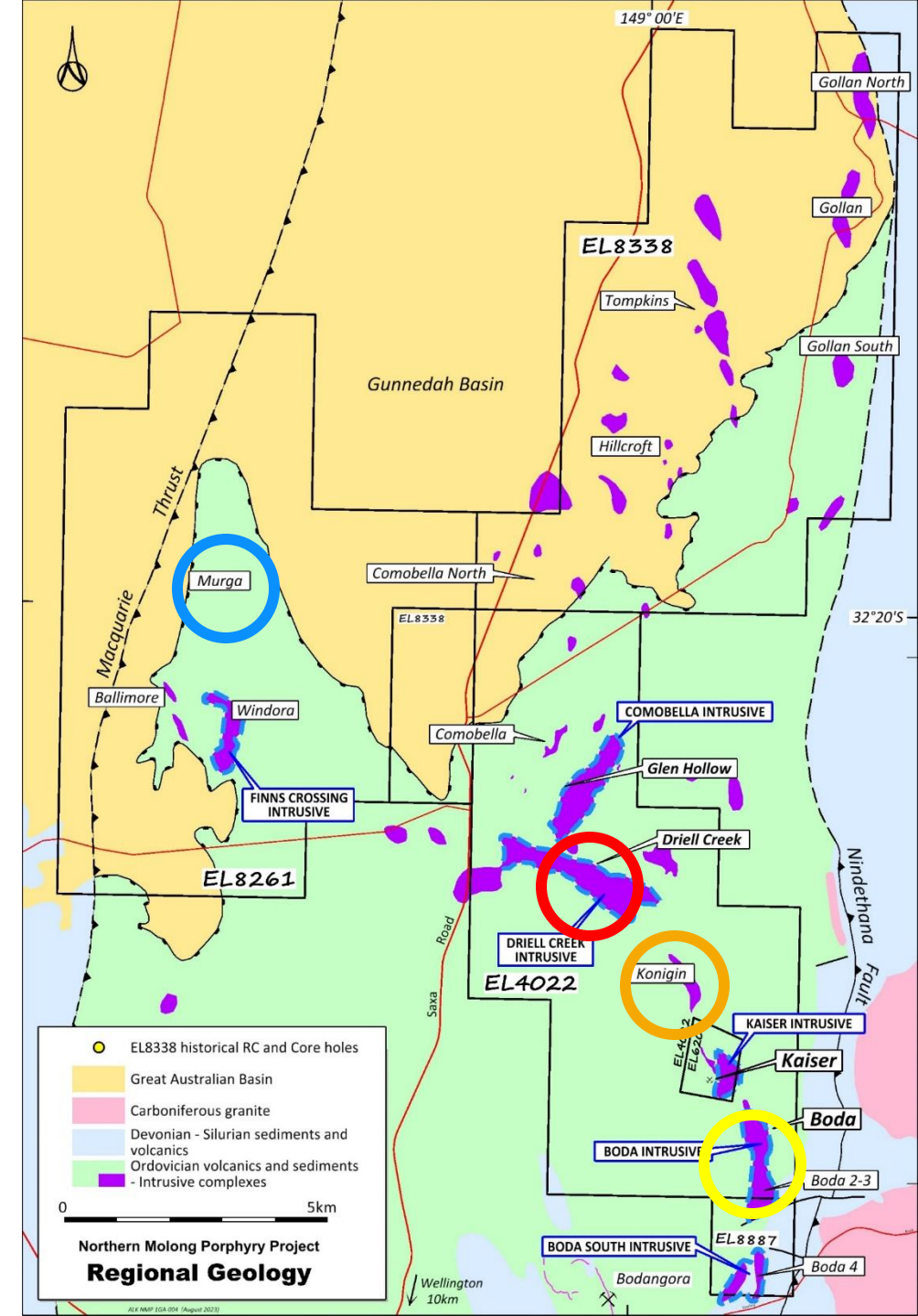
Next steps

- Scoping level estimate of plant design and associated cost nearing completion
- Processing scenarios based on 5, 10 & 20Mtpa feed rates
- Continue baseline environmental studies



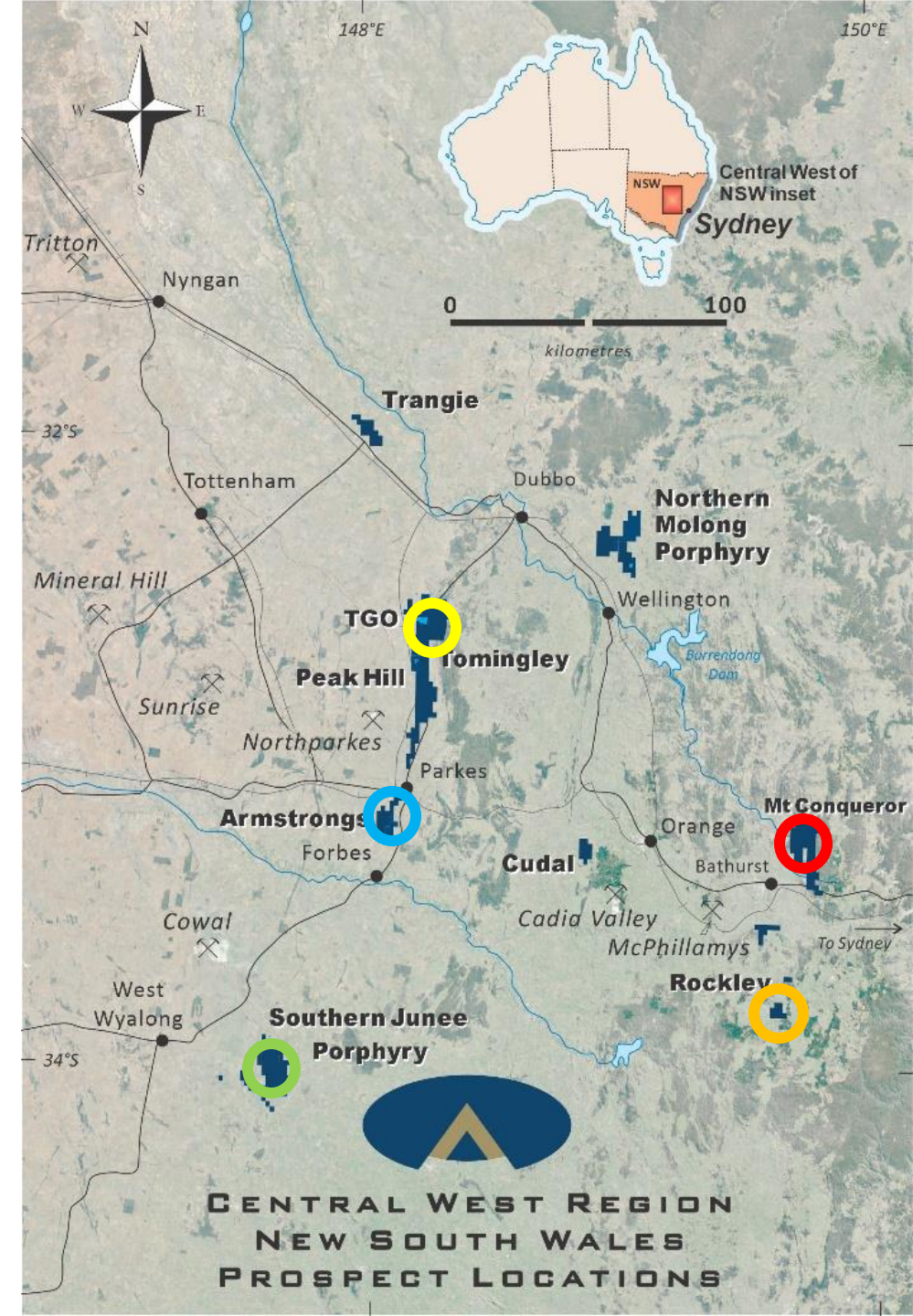
North Molong Porphyry Project Upcoming Exploration

- Gravity survey completed, results being collated
- Boda 2-3 – await diamond drilling results ○
- Murga – results being collated ○
- Driell Creek – results being collated ○
- Konigin – results being collated ○
- Expect to report results and forward program in current quarter, Q2CY2024



Regional Exploration

- Tomingley area – air core, RC, diamond drilling continues
 - Targets (Au) at El Paso, Plains, Allendale
- Rockley Apsley (Au) – awaiting drill results
- Mt Conqueror (Au) – on hold
- Armstrongs (Au) – evaluating results
- Southern Junee Porphyry (Au/Cu) – gravity completed
- Expect to receive and report on results early in Q3CY2024



Looking Ahead

- Expand initial studies of Boda and Kaiser to facilitate water, power, environmental and land access
- Evaluate next stage of exploration across broader North Molong Porphyry Project
- Complete Boda-Kaiser preliminary economic study
- Deliver updated Tomingley 5 year look ahead, including capital program
- Ramp underground mining at Roswell, including paste in cycle
- Complete process plant upgrade and paste fill plant construction
- Evaluate partnering opportunities for Boda





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Tomingley Resources

Tomingley Gold Operations Mineral Resources (as at 30 June 2023)

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 0.4g/t Au)									
Caloma One	0	0	0	0	0	0	0	0	0
Sub Total	0	0	0	0	0	0	0	0	0
Underground Resources (cut-off 1.3g/t Au)									
Wyoming One	988	2.8	725	2.2	375	1.8	2,088	2.4	163
Wyoming Three	46	2.2	24	2.0	20	1.9	90	2.1	6
Caloma One	359	2.5	1,113	2.0	328	2.0	1,800	2.1	123
Caloma Two	115	2.5	1,066	2.3	360	2.2	1,541	2.3	115
Sub Total	1,508	2.7	2,928	2.2	1,083	2.0	5,519	2.3	407
TOTAL	1,508	2.7	2,928	2.2	1,083	2.0	5,519	2.3	407

Apparent arithmetic inconsistencies are due to rounding.
Open cut mining ceased at Tomingley during the year and the operation transitioned to fully underground mining at Wyoming One, Caloma One and Caloma Two.

TOMINGLEY GOLD EXTENSION PROJECT MINERAL RESOURCES (as at 21 February 2024)									
DEPOSIT	MEASURED		INDICATED		INFERRED		TOTAL		Total Gold
	Tonnage	Grade	Tonnage	Grade	Tonnage	Grade	Tonnage	Grade	
	(Kt)	(g/t Au)	(Kt)	(g/t Au)	(Kt)	(g/t Au)	(Kt)	(g/t Au)	(Koz)
Total Resources (cut off 0.4g/t Au Roswell and 0.5g/t Au San Antonio)									
Roswell			3900	1.7	0.0	0.0	3900	1.7	213
San Antonio			5,930	1.82	1,389	1.32	7,319	1.73	406
Sub Total	0	0.0	9,830	1.77	1,389	1.32	11,219	1.72	619
Underground Resources (cut off 1.3g/t Au)									
McLeans			0	0.0	870	2.5	870	2.5	70
Roswell			3260	2.9	2290	2.5	5550	2.7	489
Sub Total			3,260	2.88	3,160	2.53	6,420	2.71	560
TOTAL			13,090	2.05	4,549	1.68	17,639	1.95	1,179

TOMINGLEY GOLD EXTENSION PROJECT ORE RESERVES (as at 21 February 2024)							
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 Pit 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		8,000	1.6	8,000	1.6	427
Underground Reserves (cut off 1.6g/t Au)							
Roswell	0	0.0	3,209	2.3	3,209	2.3	237
San Antonio*	0	0.0	0	0.0	0	0.0	0
Sub Total	0	0.0	3,209	2.6	3,209	2.6	237
TOTAL	0	0.0	11,209	1.9	11,209	1.9	664

* San Antonio ore reserves not determined at this time.

Tomingley Gold Operations Ore Reserves (as at 30 June 2023)

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 0.4g/t Au)							
Caloma	0	0	0	0	0	0	0
Stockpiles	329	1.0	0	0	329	1.0	11
Sub Total	329	1.0	0	0	329	1.0	11
Underground Reserves (cut-off 1.3g/t Au)							
Wyoming One	260	2.1	85	1.8	345	2.0	22
Caloma One	156	1.7	392	1.7	548	1.7	29
Caloma Two	26	1.5	252	1.8	278	1.8	16
Sub Total	442	1.9	729	1.7	1,171	1.8	68
TOTAL	771	1.5	729	1.7	1,500	1.6	79

Apparent arithmetic inconsistencies are due to rounding.
Open cut mining ceased at Tomingley during the year and the operation transitioned to fully underground mining at Wyoming One, Caloma One and Caloma Two.

Peak Hill Mineral Resources (as at 30 June 2023)

DEPOSIT	Resource Category	Cut-Off	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)	Copper Metal (%)
Proprietary U/G	Inferred	2g/t Au	1.02	3.29	108	0.15
TOTAL			1.02	3.29	108	0.15

Apparent arithmetic inconsistencies are due to rounding