

27 August 2024



Australian Gold Conference Presentation

Alkane Resources Limited's Managing Director, Mr Nic Earner, will be presenting at the Australian Gold Conference today at 2.15pm (AEST) (12.15pm (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

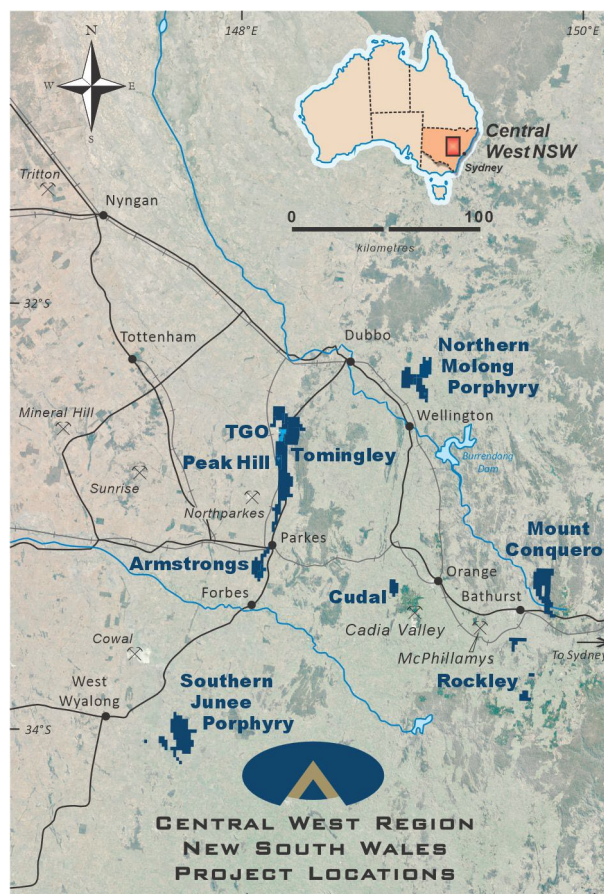
Alkane Resources intends to grow to become one of Australia's multi-mine gold and copper producers.

The Company's current gold production is from the Tomingley Gold Operations in Central West New South Wales, which has been operating since 2014 and has the resources to continue to operate 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.



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Australian Gold Conference

Nic Earner
Managing Director

August 2024

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**Find.
Enhance.
Deliver.**

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 presentation 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 information relating to the Tomingley Five Year Plan is drawn from the Company's ASX Announcement dated 24 June 2024. The information relating to the Boda-Kaiser Scoping Study is drawn from the Company's ASX Announcement dated 10 July 2024. 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.



Company Snapshot

Tomingley


FY25:
70K-80K oz Au
 \$2,400-\$2,600 AISC



From FY27:
100K+ oz Au (pa)
 \$1,900-\$2,100 AISC


\$132M
 capital for growth
 over next 18 months

Boda-Kaiser (20Mtpa)


A\$1.78B
 pre-production capital


35,600 t

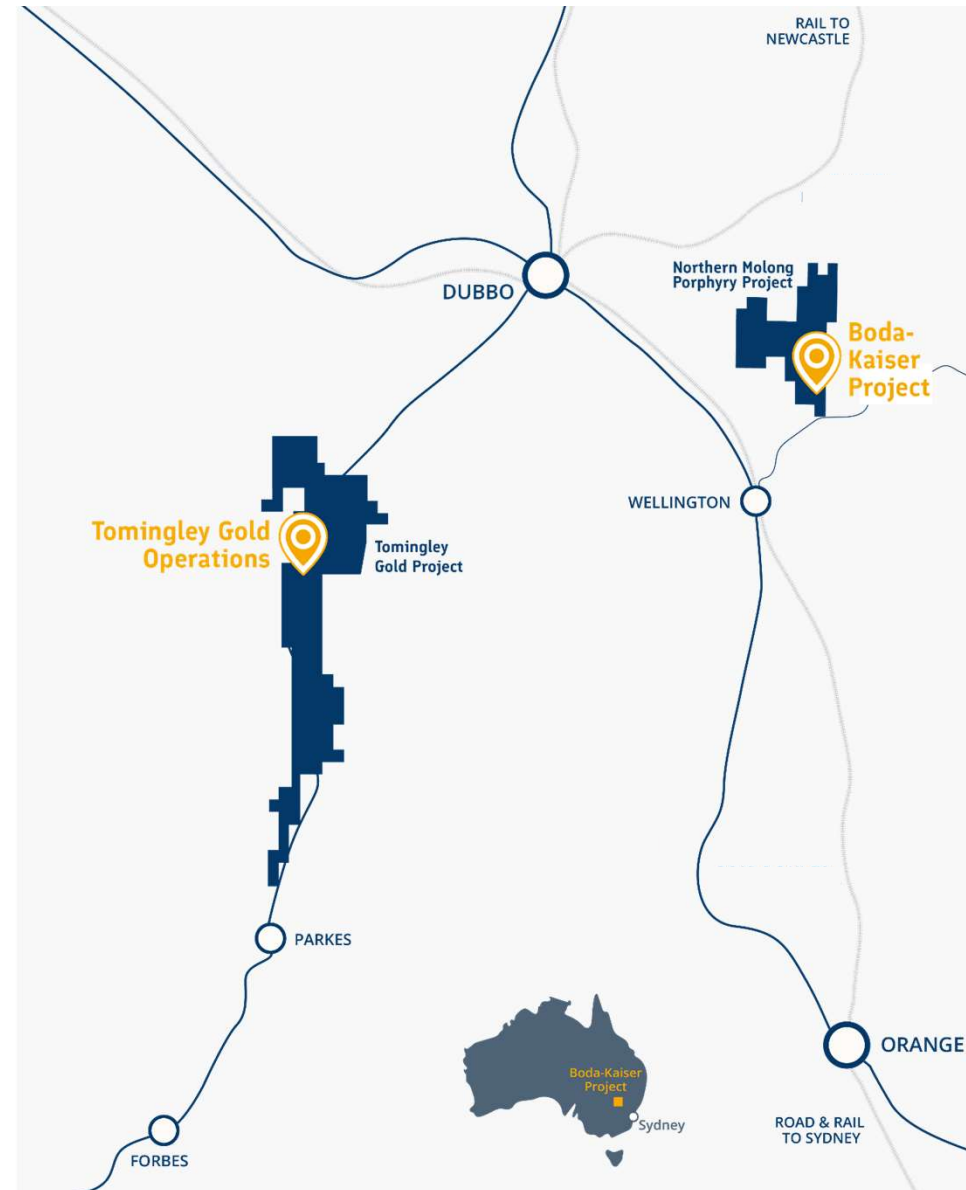

159,300 oz
 (pa for first 5yrs)


A\$5.7B
 free cashflow (pre-tax)


17yr+
 mine life

* Tomingley 5yr plan (24 Jun 2024) - alkane.com.au/tomingley-five-year-plan

** Boda-Kaiser Scoping Study (10 July 2024) - alkane.com.au/boda-kaiser-scoping-study

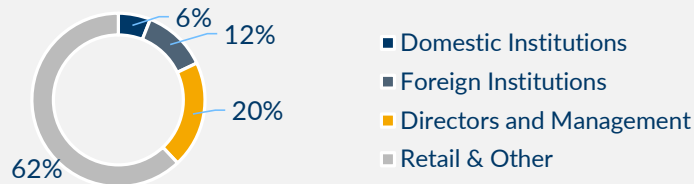


Corporate Profile

Capital Structure

Ordinary Shares	603 million
Share Price (23 August 2024)	A\$0.42
Market Capitalisation	A\$253M
12 Month low/high	A\$0.38/0.74
Cash and Gold Bullion (30 June 2024)	~A\$54.2M
Interest Bearing Debt Drawn (30 June 2024)	~A\$50M
Total Liquidity (30 June 2024)	~A\$71M
Enterprise Value	~A\$249M
Average Daily Turnover (6 Months)	~A\$0.7M/day

Share Register Profile (Jul 2024)



Broker Coverage

ORD MINNETT

BELL POTTER

**EUROZ HARTLEYS
GROUP**

**PETRA
CAPITAL**

MA Financial Group

EDISON

Share Price 2024



HEDGING

87,200 oz
at A\$2,839.30

PUT OPTIONS

137,926 oz
at A\$3,000

DELIVERY

Aug 2024 to
Jun 2027



Tomingley



Tomingley Operation



FY25-29:
455,000-505,000 oz Au
 \$1,900-\$2,100 AISC



\$132M
 capital for growth
 over next 18 mths

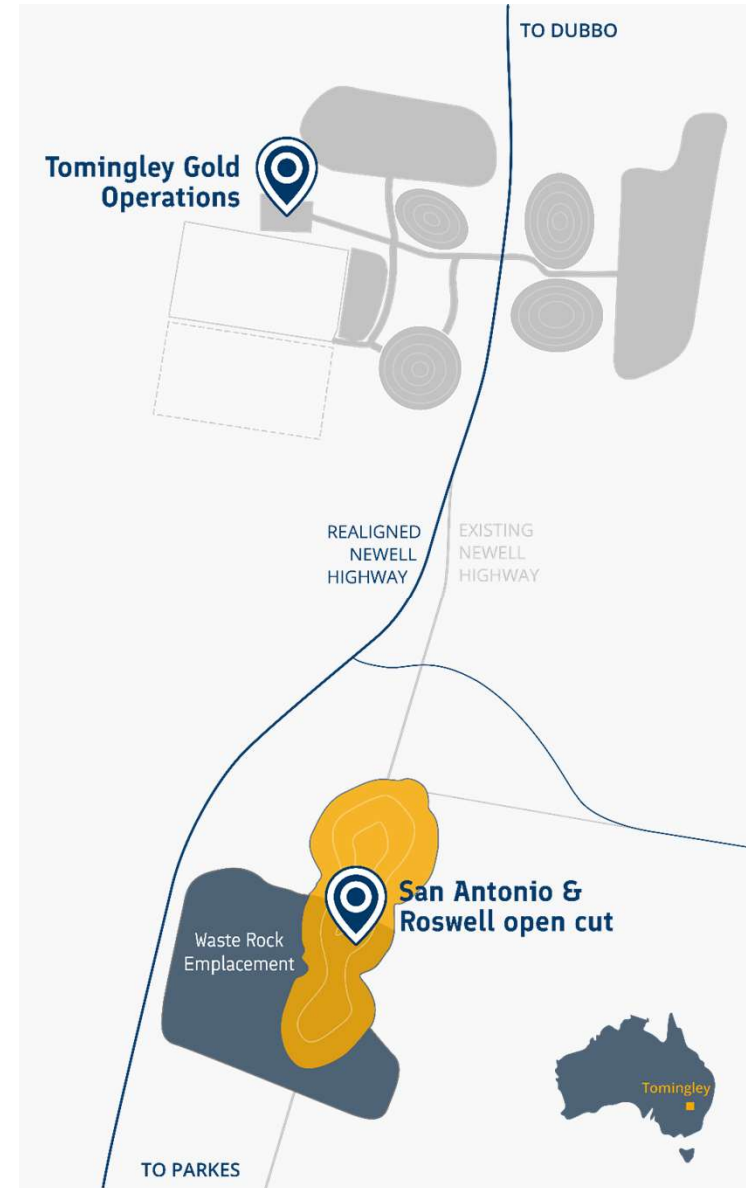
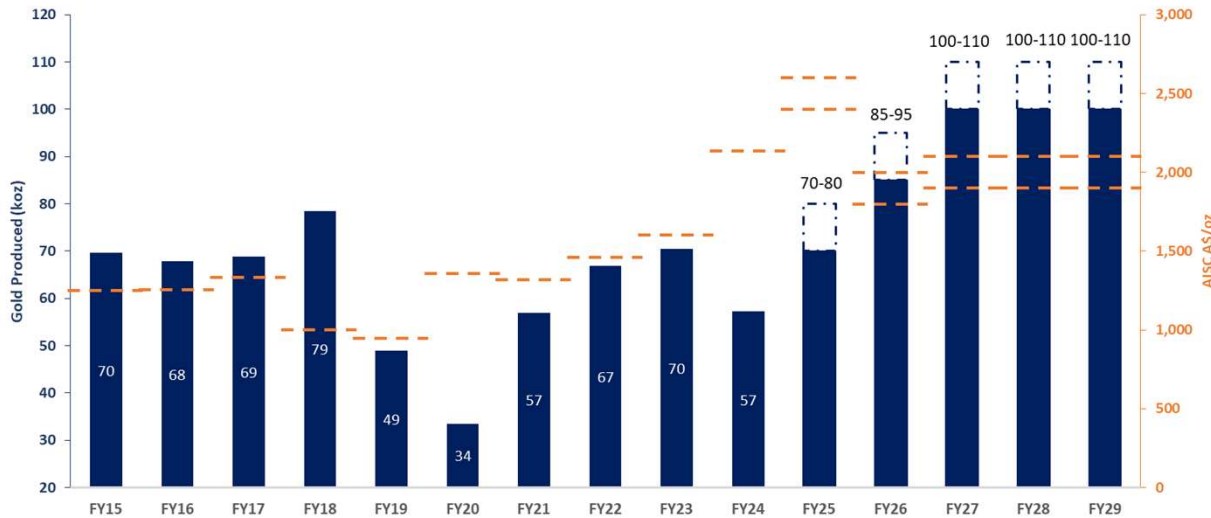


Mine life to
2030+



1.5M oz Au
 in resource

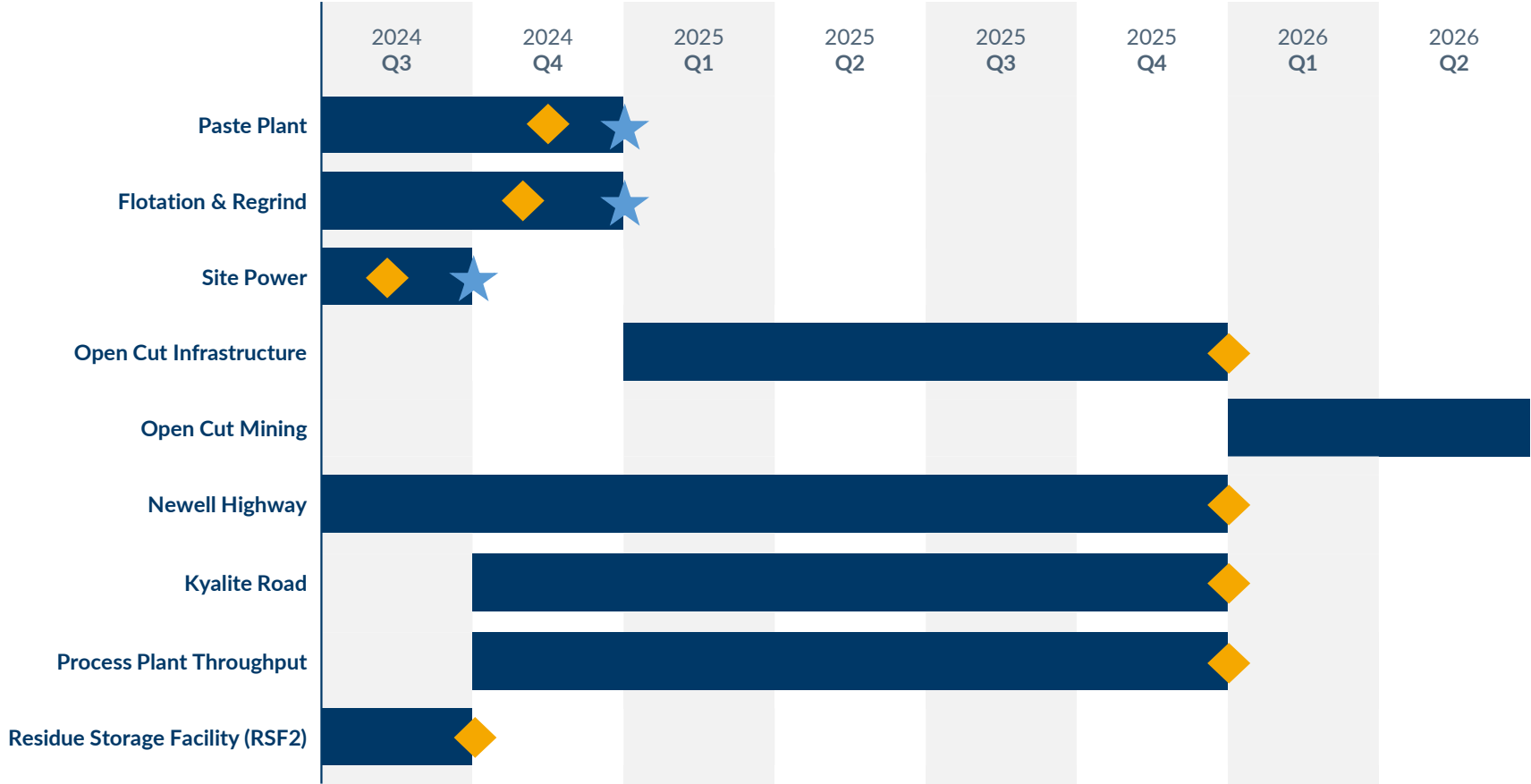
Tomingley Actual/Estimated Production and AISC



Capital Project Timing



◆ Construction complete ★ Commissioning complete



2024-2026: A Transformational Period

Quarter ending:	Sep-24	Dec-24	Mar-25	Jun-25	Sep-25	Dec-25	Mar-26	Jun-26
Production Range (ozAu)	16,500-19,000	17,000-19,500	17,500-20,000	19,000-21,500	20,000-22,500	21,000-23,500	21,000-23,500	23,000-25,500
Milled Tonnes (kt)	260-290	260-290	260-290	260-290	260-290	260-290	350-400	350-400
Head Grade (g/t Au)	2.1-2.3	2.1-2.3	2.1-2.3	2.5-2.7	2.5-2.7	2.6-2.8	2.2-2.4	2.2-2.4
Recovery %	80-85	82-87	88-93	90-94	90-94	90-94	90-94	90-94
Sustaining Capital (A\$m)*	35-40				15-20			
Expected AISC (A\$/ozAu)	2,400-2,600				1,800-2,000			
Growth Capital (A\$m)**	75-80				55-60			

* Includes UG development capital

**Excluding mining equipment purchase and financing



~20% increase
Production



~5% increase
Head Grade



~10% increase
Recovery



~33% decrease
Sustaining & Growth
Capital

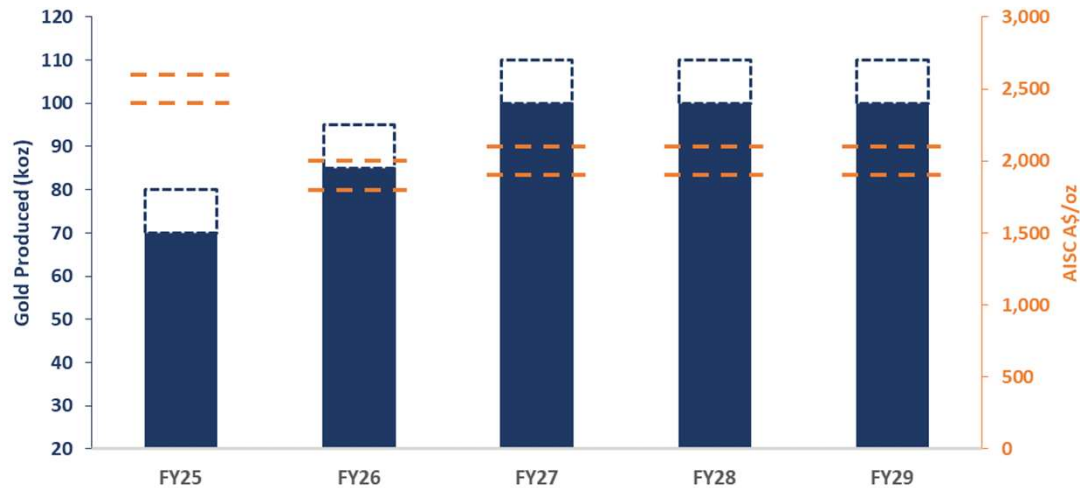


~25% decrease
AISC

Five Year Plan Physicals

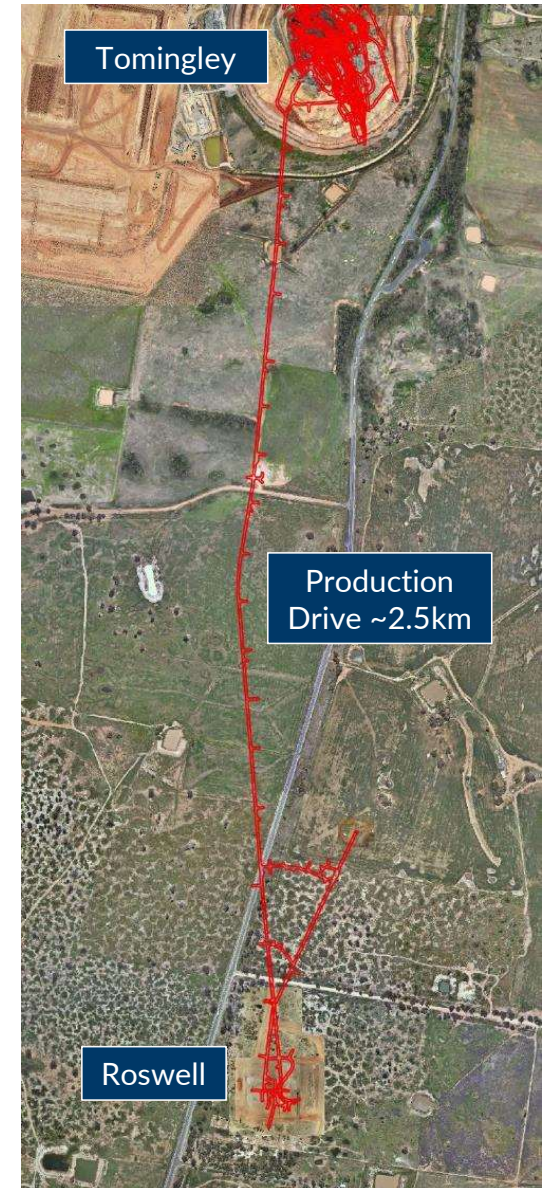
Financial Years	FY25	FY26	FY27-FY29
Production Range (ozAu)	70,000 – 80,000	85,000 – 95,000	100,000 – 110,000
Ore Source - Underground - Open Cut	100% 0%	100% 0%	60% 40%
Head Grade (g/t Au)	2.3	2.5	2.4
Expected AISC (A\$/ozAu)	2,400 – 2,600	1,800 – 2,000	1,900 – 2,100

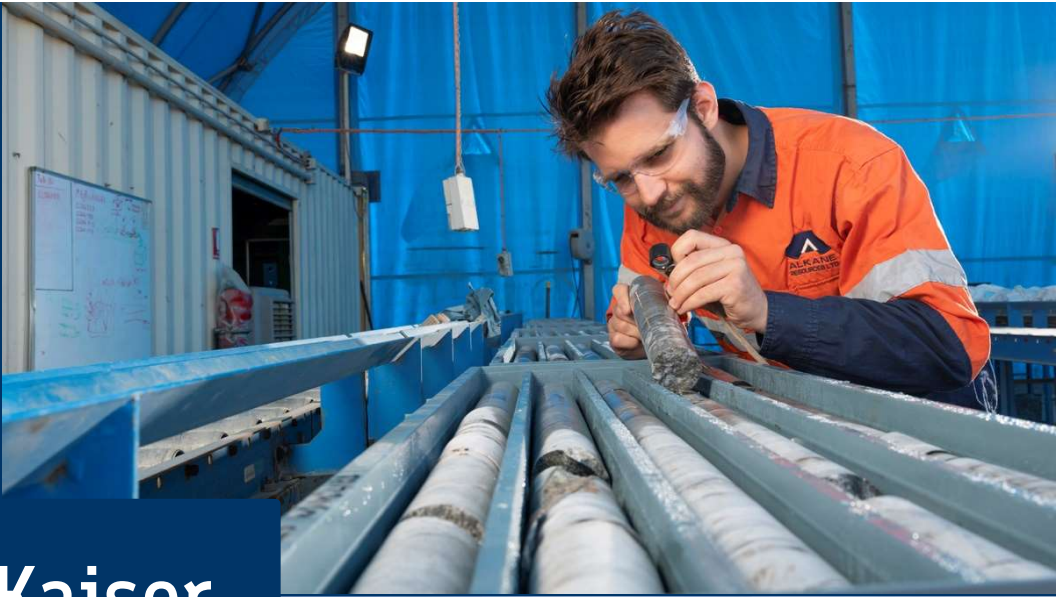
Tomingley Estimated Production & AISC



Production Beyond Current Plan

- Mining has project approval to 2032, this can be extended on application
- Open cut reserves exist at San Antonio and Roswell beyond current five-year plan
- Resources are open at depth under Roswell, San Antonio and both Caloma pits; drilling ongoing
- Decision on which ore sources have best financial returns to be made in three to five years' time
- Regional exploration continues





Boda-Kaiser



Summary Scoping Study Metrics



20 Mtpa
Throughput (2 x 10 Mtpa)



17+ years
Life of Mine



A\$1.8B
Capex (pre-production)



35,611 tpa
Copper (first 5 years)



159,334 oz pa
Gold (first 5 years)



A\$630.4 / oz
AISC (with copper by-product credit)



A\$4.3B
10-Year Free Cashflow (pre-tax)



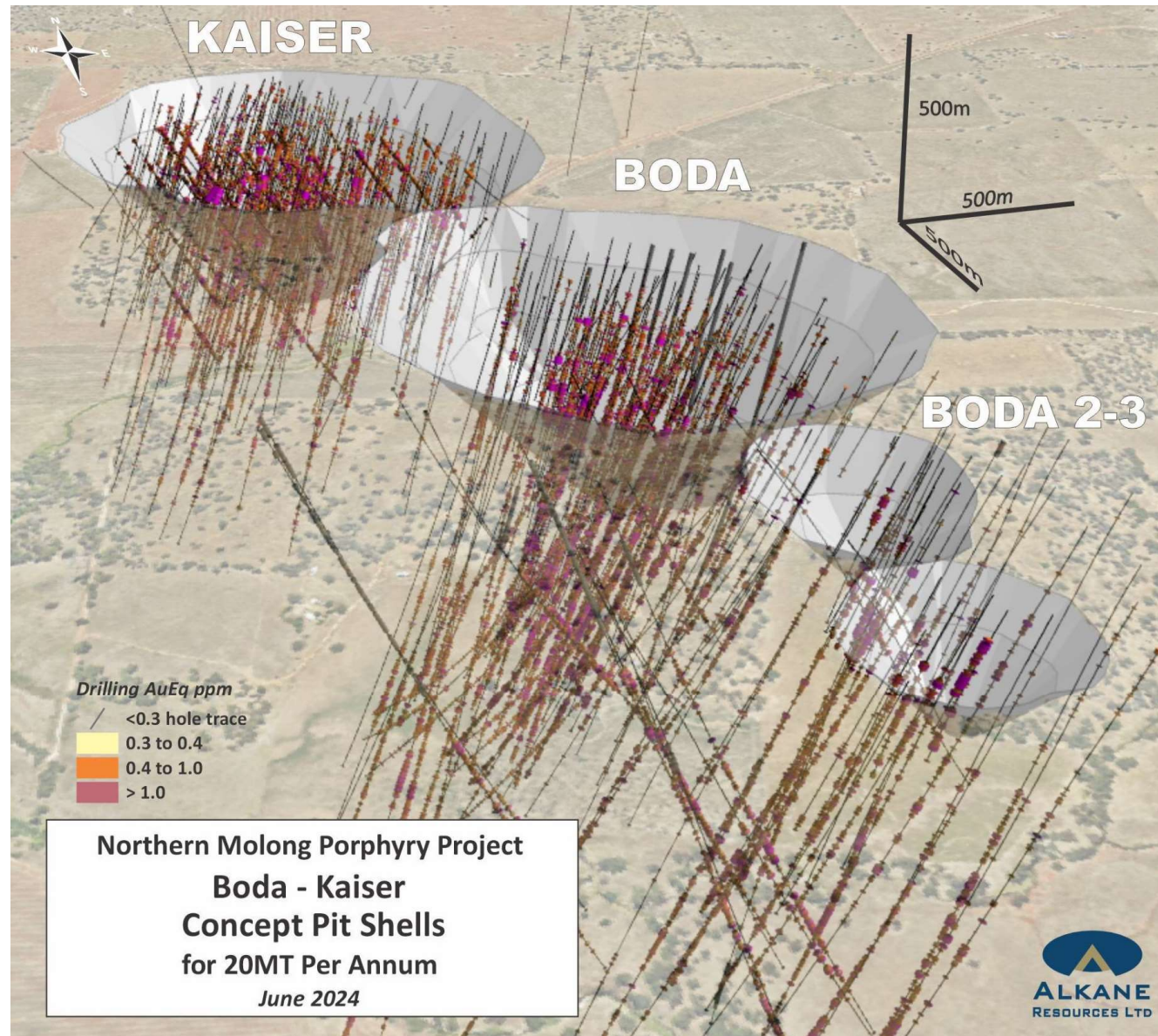
A\$1.8B
NPV (7%)



24%
IRR


Boda-Kaiser

- Regional exploration opportunities (~\$5m pa)
- Environmental studies commenced
- Further studies to reduce mining costs and assess potential for bulk-tonnage, underground mining
- ~15M oz Au eq. in resource
- Engaging with potential partners



Company Summary

Tomingley

 Substantial cash and increase gold production to **100,000 oz Au (pa)**

 **\$132M** capital for growth over next 18 months

Alkane

 **3 major projects approved**
in last 12 years

 **Stock presents value opportunity**
for shareholders

Boda-Kaiser

 **35,600 tonnes Cu**

 **159,300 oz Au**
(pa for first 5yrs)

 **4-year payback**

 **Environmental studies continuing**

 **Engaging with potential partners**



ALKANE
RESOURCES LTD



 @alkaneresources

 alkane-resources-ltd

 alkane.com.au

Find.

Enhance.

Deliver.

Board and Management



Ian Gandel
Non-Executive
Chairman



Nic Earner
Managing
Director



Ian Chalmers
Technical
Director



Gavin Smith
Non-Executive
Director



Anthony Lethlean
Non-Executive
Director



James Carter
CFO and Joint
Company Secretary



Dennis Wilkins
Joint Company
Secretary



Simon Parsons
Executive General
Manager, Operations



Jason Hughes
General Manager,
Operations



Mike Sutherland
General Manager,
NSW



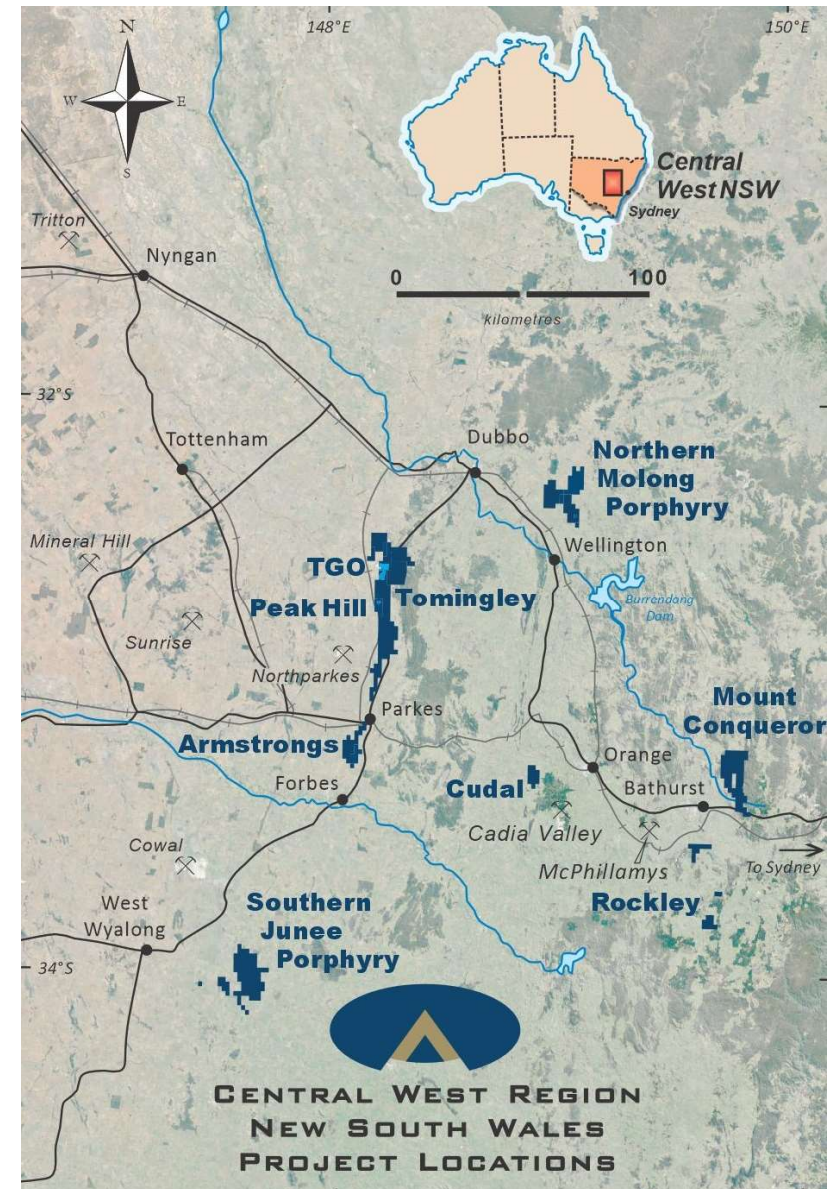
Brendan Ward
General Manager,
Legal & Commercial



David Meates
Exploration Manager,
NSW

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)



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 Pit Reserves (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 Reserves (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.

DEPOSIT	MEASURED		INDICATED		INFERRED		TOTAL		Total Gold (Koz)
	Tonnage (kt)	Grade (g/t Au)	Tonnage (kt)	Grade (g/t Au)	Tonnage (kt)	Grade (g/t Au)	Tonnage (kt)	Grade (g/t Au)	
Total Resources (cut off 0.4g/t Au Roswell and 0.5g/t Au San Antonio)									
Roswell			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 Reserves (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

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	0.0	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 Pit 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

Boda-Kaiser Resource

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 Pittable Resources (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 Resources (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

Total Boda-Kaiser Grade-Tonnage Curve

