



6 November 2024

Dear Shareholder,

ALKANE RESOURCES LTD – 2024 ANNUAL GENERAL MEETING

Alkane Resources Ltd (**Alkane**), advises that the Company has prepared an Addendum in relation to the Company's Annual General Meeting of Shareholder which will be held at 8:30 am (AWST) on Tuesday, 26 November 2024 (**Meeting**) at Level 1, InterContinental Perth, 815 Hay Street, Perth WA 6000.

Meeting Materials

In accordance with the *Corporations Amendment (Meetings and Documents) Act 2022* (Cth), the Notice of Meeting and the accompanying Explanatory Statement are being made available to shareholders electronically. The Alkane Notice of Meeting is available for you to view and download on the Alkane website at www.alkane.com.au/investors/asx-announcements or from the ASX announcements website (www.asx.com.au) using the ASX code: ALK.

Important Instructions Regarding Replacement Proxy Forms

Enclosed is a replacement Proxy Form. If Shareholders wish to have their votes counted by proxy in respect of the additional resolutions, Shareholders **MUST** use the replacement Proxy Form to vote on all the Resolutions. In the event that a Shareholder provides a replacement Proxy Form, any previous Proxy Form which has been completed will be disregarded.

All resolutions at the Meeting will be conducted by poll, your lodged proxy vote will be included in the vote on each resolution.

Voting by Proxy

Shareholders can either lodge the proxy appointment online at <https://investor.automic.com.au/#/loginsah> or sign and return the proxy form to the Company's share registry, Automic, in accordance with the instructions on the form, so that it is received by **8:30 am (AWST) on 24 November 2024**.

Shareholder Participation

Shareholders will be able to participate in person at the Meeting venue or view a live webcast of the Meeting (webcast link: <https://alkane.com.au/agm-2024-webcast/>).

Your participation in the Meeting is important to us. If you are unable to attend the Meeting at the scheduled time, you can participate in the Meeting by lodging a proxy vote. As voting on all resolutions at the Meeting will be conducted by poll, your lodged proxy vote will be included in the vote on each resolution.

If you are unable to access the meeting materials online, please call the Joint Company Secretary on +61 8 9227 5677.

For and on behalf of the Board,

Dennis Wilkins
Joint Company Secretary



Alkane Resources Ltd

ACN 000 689 216

ADDENDUM TO NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given to Shareholders of Alkane Resources Ltd that, in relation to the notice of general meeting dated 28 October 2024 (**Notice of Meeting**) in respect of an annual general meeting of Shareholders to be held at the InterContinental Perth, Level 1, 815 Hay Street, Perth WA 6000 on 26 November 2024 at 8:30am AWST, the Directors have determined to issue this addendum to the Notice of Meeting (**Addendum to Notice**) for the purposes set out below.

Capitalised terms and abbreviations used in the Addendum to Notice have the same meaning as set out in the Notice of Meeting, unless otherwise defined.

This Addendum to Notice is supplemental to the Notice of Meeting and should be read in conjunction with the Notice of Meeting. Save for the changes set out below, all other Resolutions proposed and information in the Notice of Meeting, including the Explanatory Statement that forms part of it, remain unchanged.

(a) Additional Resolution

By this Addendum to Notice, an additional Resolution, Resolution 10, as detailed below, is added to the Notice of Meeting.

(b) Explanatory Statement – Supplementary Information

By this Addendum to Notice, an additional section entitled 'Resolution 10 – Amendment to Terms of Affected Performance Rights' is added to the Explanatory Statement to the Notice of Meeting as set out in the Explanatory Statement to this Addendum to Notice.

(c) Replacement Proxy Form and Voting Instruction Form

Annexed to this Addendum of Notice of Meeting is a replacement Proxy Form.

If Shareholders wish to have their votes counted by proxy in respect of Resolution 10, Shareholders **MUST** use the replacement Proxy Form to vote on all the Resolutions. If a party provides a replacement Proxy Form any instruction form dispatched with the original Notice of Meeting which has been completed by that party will be disregarded.

The Company reserves the right to accept a Proxy Form dispatched with the original Notice of Meeting – that is, if the relevant Shareholder's voting instruction is not provided in the new replacement Proxy Form but their voting instructions are nonetheless clear.

ENQUIRIES

Shareholders are requested to contact the Joint Company Secretary on +61 8 9227 5677 if they have any queries in respect of the matters set out in these documents.



ADDITIONAL RESOLUTION

1. RESOLUTION 10 - AMENDMENT TO TERMS OF AFFECTED PERFORMANCE RIGHTS

To consider and, if thought fit, to pass, with or without amendment, the following **ordinary resolution**:

That, for the purposes of Listing Rule 6.23.4 and for all other purposes, approval is given for the Company to amend the terms of 1,363,409 Restricted Performance Rights previously issued in accordance with the Alkane Resources Performance Rights Plan in respect of the financial year ended 30 June 2024 on the terms and conditions set out in the Explanatory Statement.

Voting Exclusion

The Company will disregard any votes cast in favour of Resolution 10, by or on behalf of:

- a person who holds a Performance Right the subject of the approval sought in Resolution 10; or
- any Associates of those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
 - the holder votes in accordance with the directions given by the beneficiary to the holder to vote in that way.

Dated: 1 November 2024

By Order of the Board

Dennis Wilkins

JOINT COMPANY SECRETARY



EXPLANATORY STATEMENT

1. INTRODUCTION

This Explanatory Statement outlined in the Notice of Meeting is supplemented by including the section entitled '**Resolution 10 – Amendment to terms of Restricted Performance Securities**' the Explanatory Statement of this Addendum to Notice as set out below.

The purpose of this Explanatory Statement is to provide Shareholders with all the information known to the Company which is material to a decision on how to vote on Resolution 10 in the accompanying Addendum to Notice.

Capitalised terms and abbreviations used in this Explanatory Statement have the same meaning as set out in the Notice of Meeting, unless otherwise defined.

The Directors recommend that Shareholders read this Explanatory Memorandum in full (and in conjunction with the Notice of Meeting dated 28 October 2024) before making any decision in relation to Resolution 10.

This Explanatory Statement forms part of, and should be read together with, the Notice of Meeting.

2. RESOLUTION 10 - AMENDMENT TO TERMS OF AFFECTED PERFORMANCE RIGHTS

2.1 Background

The Company administers a short-term incentive plan (**STIP**) in accordance with the Performance Rights Plan. Under the STIP, subject to the satisfaction of certain short-term hurdles determined by the Board, Participants are granted Restricted Performance Rights that vest on satisfaction of the relevant vesting conditions.

The Company issued Restricted Performance Rights under the STIP to certain eligible senior managers of Alkane in respect of FY2024 as follows:

Position	Number of Restricted Performance Rights	Status
Mr Nicholas Earner, Managing Director	264,014	Unvested and unexercised.
Mr David Ian Chalmers, Technical Director	89,575	Unvested and unexercised.
Other senior managers who are not directors	1,009,820	Unvested and unexercised.
Total Number of Affected Performance Rights		1,363,409



The Restricted Performance Rights above are collectively referred to as the “**Affected Performance Rights**”. The grant of the Affected Performance Rights to Mr Earner and Mr Chalmers (**Director Affected Performance Rights**) was approved by Shareholders at the 2023 AGM held on 21 November 2023. Those Director Affected Performance Rights will vest on 22 November 2024, subject to satisfying the relevant vesting conditions (being, the continuation of employment with Alkane).

The balance of the Affected Performance Rights (**Non-Director Affected Performance Rights**) vested on 31 August 2024, but have not yet been exercised.

2.2 Proposed amendments

Each Restricted Performance Right, including each Affected Performance Right, entitles the Participant to be issued one Share for no consideration, subject to the satisfaction of the relevant vesting conditions.

The Company is seeking Shareholder approval to amend the terms of the Affected Performance Rights to allow 50% of the Affected Performance Rights to be satisfied, on exercise, by a cash equivalent payment in lieu of the issue or transfer of Shares. The remaining 50% of exercised Affected Performance Rights would be satisfied by the issue or transfer of Shares (ie consistent with the current terms of the Affected Performance Rights).

Such cash equivalent payment, under the proposed amendments, would be calculated by multiplying the number of exercised Affected Performance Rights by the VWAP Adjusted Market Price (calculated by reference to the 10-trading days on ASX immediately prior to the vesting date).

The VWAP Adjusted Market Price in the 10-trading days prior to the vesting date of the Non-Director Affected Performance Rights was \$0.421. As such, the proposed amendment, if approved, would result in a total of \$212,567.29 being paid by the Company to the relevant Participants to satisfy the Non-Director Affected Performance Rights, assuming all Non-Director Affected Performance Rights are exercised.

The VWAP Adjusted Market Price that would apply to the Director Affected Performance cannot be determined until such time as the Director Affected Performance Rights vest. However, if \$0.421 is used as an illustrative price only - a total of \$74,430.64 would be paid by the Company to Mr Earner and Mr Chalmers.

Assuming all Affected Performance Rights vest and are exercised, and Resolution 10 is approved by Shareholders, Alkane would issue 1,363,409 Shares to the Participants.

The proposed amendment is consistent with amendments to the Plan contemplated by Resolution 8 and described in section 6 of the Explanatory Statement to the Notice of Meeting dated 28 October 2024; to allow for the exercised Performance Rights to, at the discretion of the Board, be satisfied by the issue or transfer of Shares or the payment of a cash equivalent amount. The amendment is intended to assist in the reward, retention and motivation of Participants and to assist Participants to meet their tax obligations in respect of the Plan without altering the total value of the benefit provided to the Participant by the Company.



2.3 Listing Rules

(a) *Information required by Listing Rule 14.1A*

If Resolution 10 is passed, the Company will be able to proceed with the amendments to the terms of the Affected Performance Rights discussed in section 2.2 above.

If Resolution 10 is not passed, Alkane will not be able to proceed with the proposed amendments to the terms of the Affected Performance Rights – and the terms will therefore remain unchanged.

(b) *Listing Rule 6.23.4*

Listing Rule 6.23.4 provides that a change to the terms of options which is not prohibited under Listing Rule 6.23.3 can only be made if holders of ordinary securities approve the change. Listing Rule 6.23.4 also extends to performance rights.

The proposed changes to the Affected Performance Rights are not prohibited by Listing Rule 6.23.3. Accordingly, Listing Rule 6.23.4 requires Shareholder approval for the proposed amendments to the terms of the Affected Performance Rights.

2.4 Directors' recommendation

The Directors (other than Mr Chalmers and Mr Earners, who are the only Directors eligible to participate in the Plan and who hold Affected Performance Rights) recommend that Shareholders vote in favour of Resolution 10.

Each Director able to vote on the Resolution intends to vote all the Shares controlled by them in favour of Resolution 10.



Alkane Resources Limited | ABN 35 000 689 216

Proxy Voting Form

If you are attending the Meeting in person, please bring this with you for Securityholder registration.

Your proxy voting instruction must be received by **08.30am (AWST) on Sunday, 24 November 2024**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automicgroup.com.au>.

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

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