ASX and MEDIA RELEASE

28 February 2025

ALKANE RESOURCES LTD
ABN 35 000 689 216

Underground Resource Expansion Drilling at Tomingley

- **Underground core drilling at Tomingley is focussed on step out drilling to define extensions to resources as well as pre-mining grade control within existing defined resources/reserves.**

- **At the Caloma Two deposit, underground resource expansion drilling of 91 holes for 15,439 metres tested mineralised structures separate from the defined resources. These are known as Lodes 81, 85 & 86, with individual drill holes often intercepting all three lodes. Selected intercepts for each lode include:**

Lode 85	
CL2UG259D	**17 metres grading 3.44g/t Au from 122 metres;**
incl	**1 metre grading 12.5g/t Au from 122 metres.**
CL2UG261D	**8.8 metres grading 3.17g/t Au from 127.2 metres.**
CL2UG276D	**18.5 metres grading 3.76g/t Au from 136.5 metres.**
CL2UG277D	**16 metres grading 3.56g/t Au from 124 metres.**
CL2UG279D	**12.6 metres grading 3.48g/t Au from 131.5 metres.**
CL2UG284D	**15.3 metres grading 3.79g/t Au from 108.7 metres.**
CL2UG285D	**10.5 metres grading 3.48g/t Au from 107.2 metres;**
incl	**0.7 metres grading 13.1g/t Au from 111.8 metres.**
CL2UG289D	**12 metres grading 6.02g/t Au from 114 metres;**
incl	**0.5 metres grading 23.2g/t Au from 123.2 metres.**
CL2UG291D	**4 metres grading 7.12g/t Au from 123.4 metres;**
incl	**1 metre grading 13.8g/t Au from 126.4 metres.**
CL2UG307D	**13.3 metres grading 4.12g/t Au from 160.7 metres;**
incl	**0.6 metre grading 14.45g/t Au from 165 metres.**
CL2UG308 D	**6.2 metres grading 20.79g/t Au from 107.5 metres;**
incl	**1.3 metres grading 91.0g/t Au from 108.3 metres.**
CL2UG317D	**12.6 metres grading 2.6g/t Au from 124 metres.**
CL2UG343D	**12.5 metres grading 3.88g/t Au from 148.8 metres.**
CL2UG350D	**17.8 metres grading 2.89g/t Au from 130 metres.**

CONTACT : **NIC EARNER, MANAGING DIRECTOR, ALKANE RESOURCES LTD, TEL +61 8 9227 5677**
INVESTORS : NATALIE CHAPMAN, CORPORATE COMMUNICATIONS MANAGER, TEL +61 418 642 556
MEDIA : PAUL RYAN, CITADEL-MAGNUS, TEL +61 409 296 511

Level 4, 66 Kings Park Rd, West Perth WA 6005, AUSTRALIA (PO Box 768, West Perth WA 6872, AUSTRALIA)
Telephone: +61 8 9227 5677 Facsimile: +61 8 9227 8178 www.alkane.com.au mail@alkane.com.au

Lode 81

CL2UG262D	**15.2 metres grading 3.81g/t Au from 96 metres;**
incl	**1 metre grading 37.7g/t Au from 107 metres.**
CL2UG297D	**14 metres grading 3.9g/t Au from 138.3 metres.**
CL2UG304D	**0.75 metres grading 93.1g/t Au from 76.1 metres.**
CL2UG311D	**3.1 metres grading 9.66g/t Au from 51 metres;**
incl	**0.7 metre grading 31.0g/t Au from 53.4 metres.**

Lode 86

CL2UG313D	**13.9 metres grading 3.13g/t Au from 123 metres.**

- **Further drilling will be programmed within these Lodes once an initial appraisal is completed, seeking to raise the status to Ore Reserves in anticipation of mining.**
- **Underground drilling continues at the Caloma One, Wyoming One and Roswell deposits.**

Alkane Resources Limited (ASX: ALK) ('Alkane' or 'the Company') is pleased to announce the latest results for underground expansion drilling around the existing resources at the Company's Tomingley Gold Operations (Tomingley) in Central New South Wales.

Alkane Managing Director Nic Earner said: *"Most of Tomingley's deposits remain open at depth and along strike. This drilling demonstrates the significant resource expansion potential at Caloma Two. Underground drilling continues at other deposits.*

"We will now evaluate the economic recovery potential of these new lodes, which may result in further drilling to allow inclusion into our reserves. With the continued expansion of the ore that can be mined, the future of Tomingley is very bright."

Tomingley Gold Operations (TGO)

Alkane Resources Ltd 100%

Tomingley Gold Mine is an open pit and underground mining development with a 1Mtpa processing facility in operation since 2014. The development is located near the village of Tomingley, approximately 50 kilometres southwest of Dubbo in Central West New South Wales. Tomingley Gold Operations Pty Ltd is a wholly owned subsidiary of Alkane.

Mining at Tomingley has been based on the Wyoming One, Wyoming Three, Caloma One and Caloma Two gold deposits. Throughout FY24, mining occurred underground at Wyoming One, Caloma One and Caloma Two. The mineralisation and associated sericite-carbonate-albite-quartz-pyrite-arsenopyrite alteration assemblage at Tomingley is typical of orogenic lode style gold deposits which are located within a tightly folded Ordovician aged volcano-sedimentary sequence.

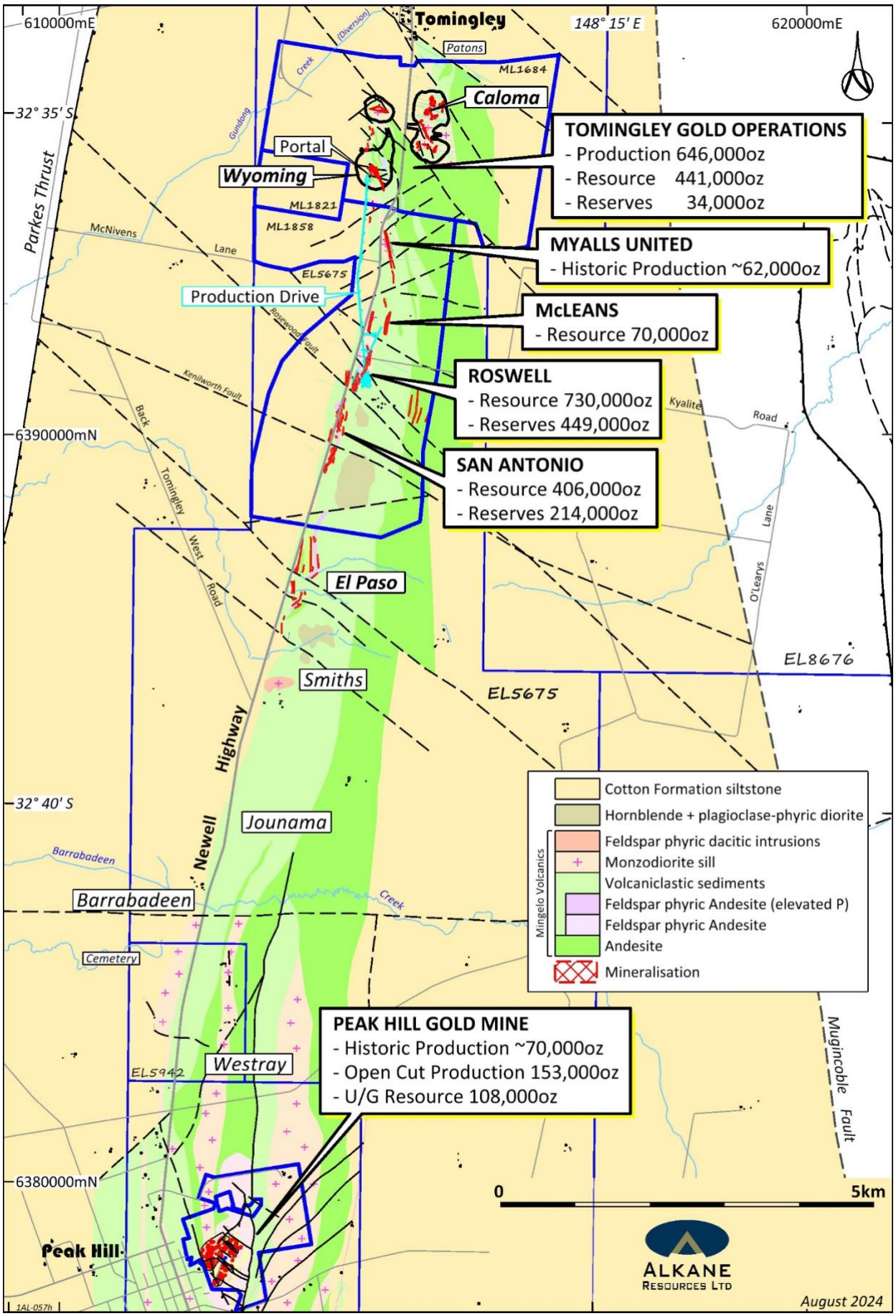
Mineralised fluids are interpreted to have been focused by differential strain in and around andesite sills due to the rheological competency contrast between the sills and the bounding volcaniclastic sediments. The brittle nature of the sills often leads to the development of shear-hosted sheeted quartz vein and breccia deposits within and adjacent to the andesite bodies. Separately, thin carbonaceous mudstone strata appear to have been a focus for shearing and a chemical trap for gold.

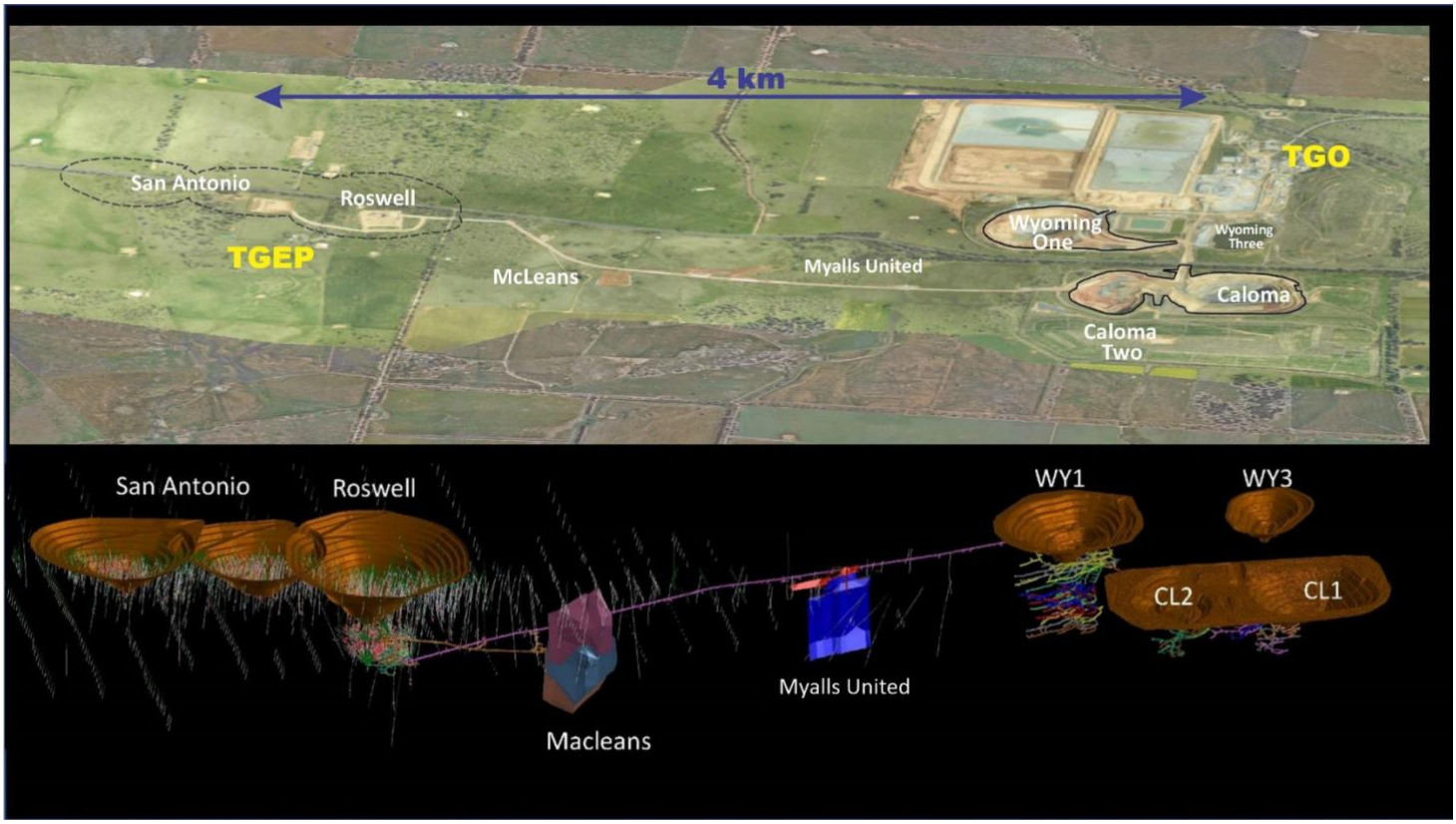
Since underground mining commenced in 2018, extensive underground drilling has been employed to define ore reserves for extraction and maintain exploration to define additional resources. The most recent Reserves and Resources were summarised in the ASX release 4 September 2024 Annual Resources and Reserves Statement FY24.

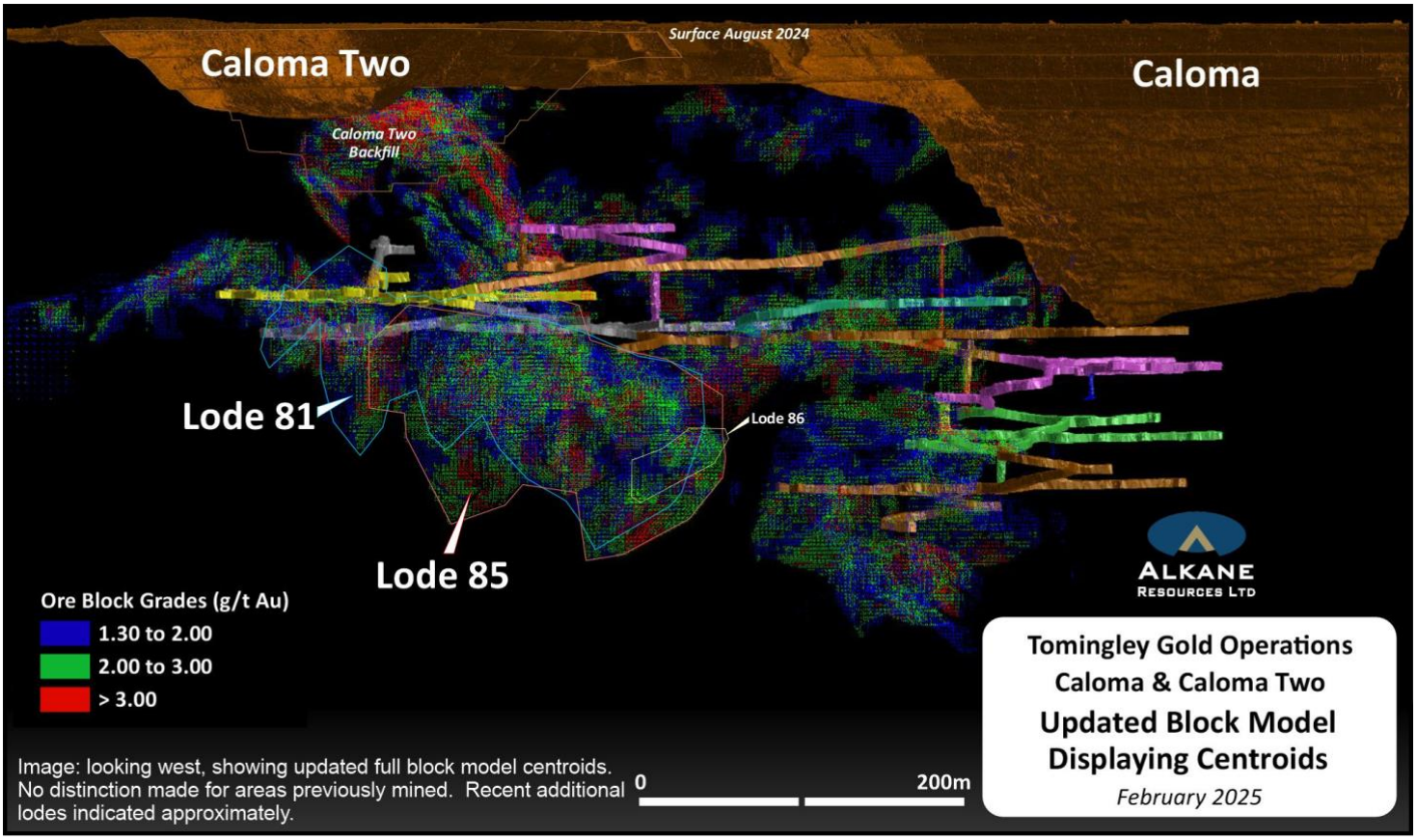
Throughout FY25 ore has been extracted from the Caloma One, Caloma Two and Wyoming One deposits with the recently accessed Roswell deposit (Tomingley Extension Project) on stream in April 2024 (ASX announcement 22 April 2024) via a 3km decline from the Wyoming One open cut.

The current exploration focus at Tomingley is to define additional underground resources that lie outside the existing Resource and Reserves model for the operation. At Caloma Two, 91 core holes for 15,439m have been completed. These holes have been drilled from specific platforms on development levels within the mine in a fan configuration to achieve a nominal 20m by 15m intercept pattern to inform an initial Indicated Resource.

The holes are geologically logged and sampled to provide potential mine shapes, designated as Lodes. There are currently 26 Lodes within the Caloma Two deposit. The data in this document primarily relates to the drilling of Lodes 81 and 85. These Lodes currently have an approximate strike length of 260m, and a width of 5-10m from a depth of 160m to 310m below the surface. The lodes dip 60-80 degrees to the west and appear to have a shallow plunge of 15 degrees to the north. Lodes 81 and 85 are both open along strike to the north and down dip.


610000mE
620000mE
148° 15' E
32° 35' S
32° 40' S
6390000mN
6380000mN
Tomingley
Patons
ML1684
Caloma
Portal
Wyoming
ML1821
ML1858
EL5675
Production Drive
Parkes Thrust
McNivens Lane
Rosewood Fault
Kenilworth Fault
Back Tomingley West Road
Kyalite Road
Lane
O'Learys
EL8676
El Paso
Smiths
Jounama
Newell Highway
Barrabadeen
Barrabadeen Creek
Cemetery
Westray
EL5942
Peak Hill
Mugincoble Fault
TOMINGLEY GOLD OPERATIONS
- Production 646,000oz
- Resource 441,000oz
- Reserves 34,000oz
MYALLS UNITED
- Historic Production ~62,000oz
McLEANS
- Resource 70,000oz
ROSWELL
- Resource 730,000oz
- Reserves 449,000oz
SAN ANTONIO
- Resource 406,000oz
- Reserves 214,000oz
PEAK HILL GOLD MINE
- Historic Production ~70,000oz
- Open Cut Production 153,000oz
- U/G Resource 108,000oz
Cotton Formation siltstone
Hornblende + plagioclase-phyric diorite
Mingelo Volcanics
Feldspar phyric dacitic intrusions
Monzodiorite sill
Volcaniclastic sediments
Feldspar phyric Andesite (elevated P)
Feldspar phyric Andesite
Andesite
Mineralisation
0
5km
ALKANE
RESOURCES LTD
August 2024
1AL-057h


4 km
San Antonio
Roswell
TGEP
McLeans
Myalls United
TGO
Wyoming One
Wyoming Three
Caloma
Caloma Two
San Antonio
Roswell
WY1
WY3
CL2
CL1
Myalls United
Macleans


Surface August 2024
Caloma Two
Caloma
Caloma Two Backfill
Lode 81
Lode 86
Lode 85
Ore Block Grades (g/t Au)
1.30 to 2.00
2.00 to 3.00
> 3.00
ALKANE RESOURCES LTD
Tomingley Gold Operations
Caloma & Caloma Two
Updated Block Model Displaying Centroids
February 2025
Image: looking west, showing updated full block model centroids.
No distinction made for areas previously mined. Recent additional lodes indicated approximately.
0
200m

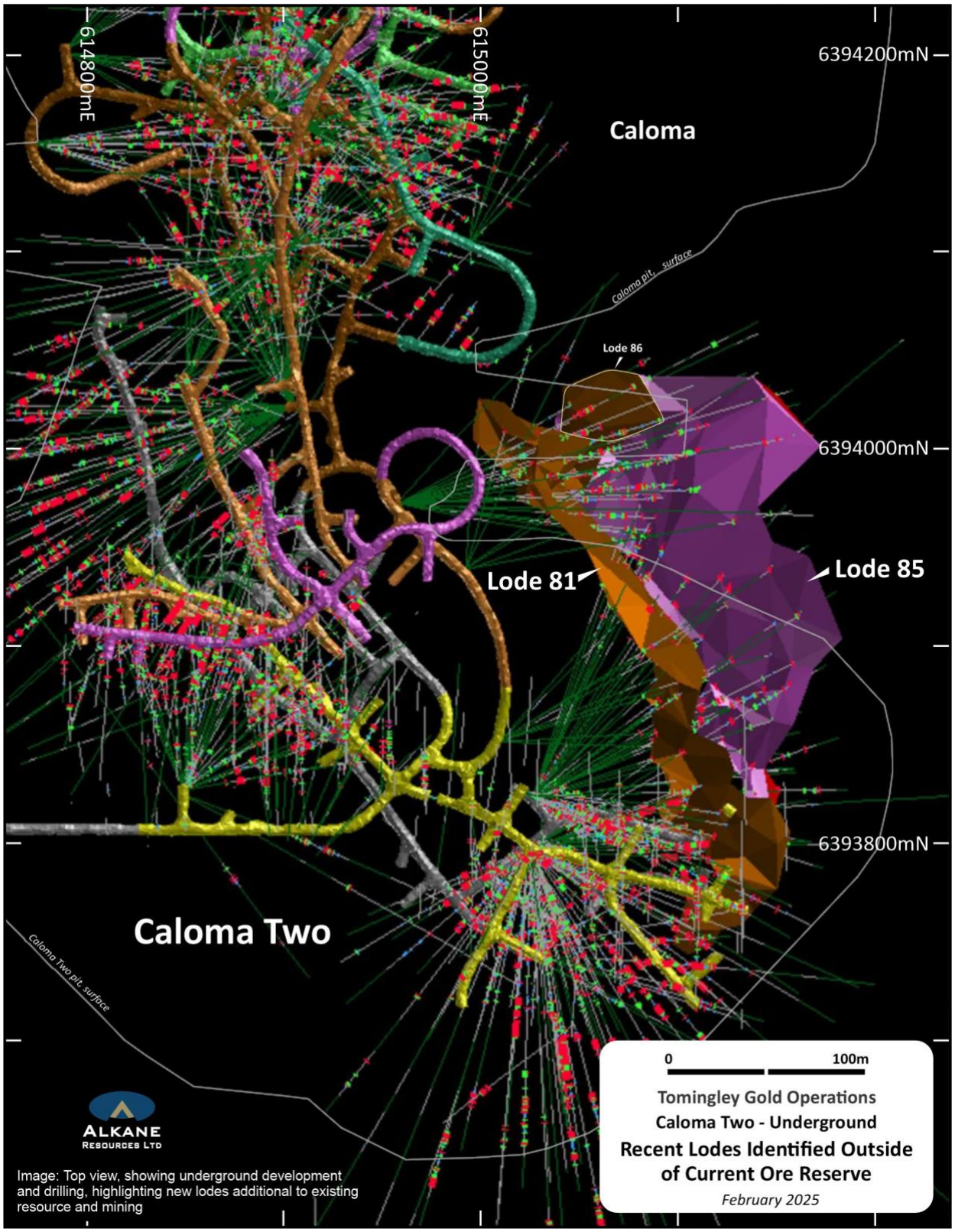
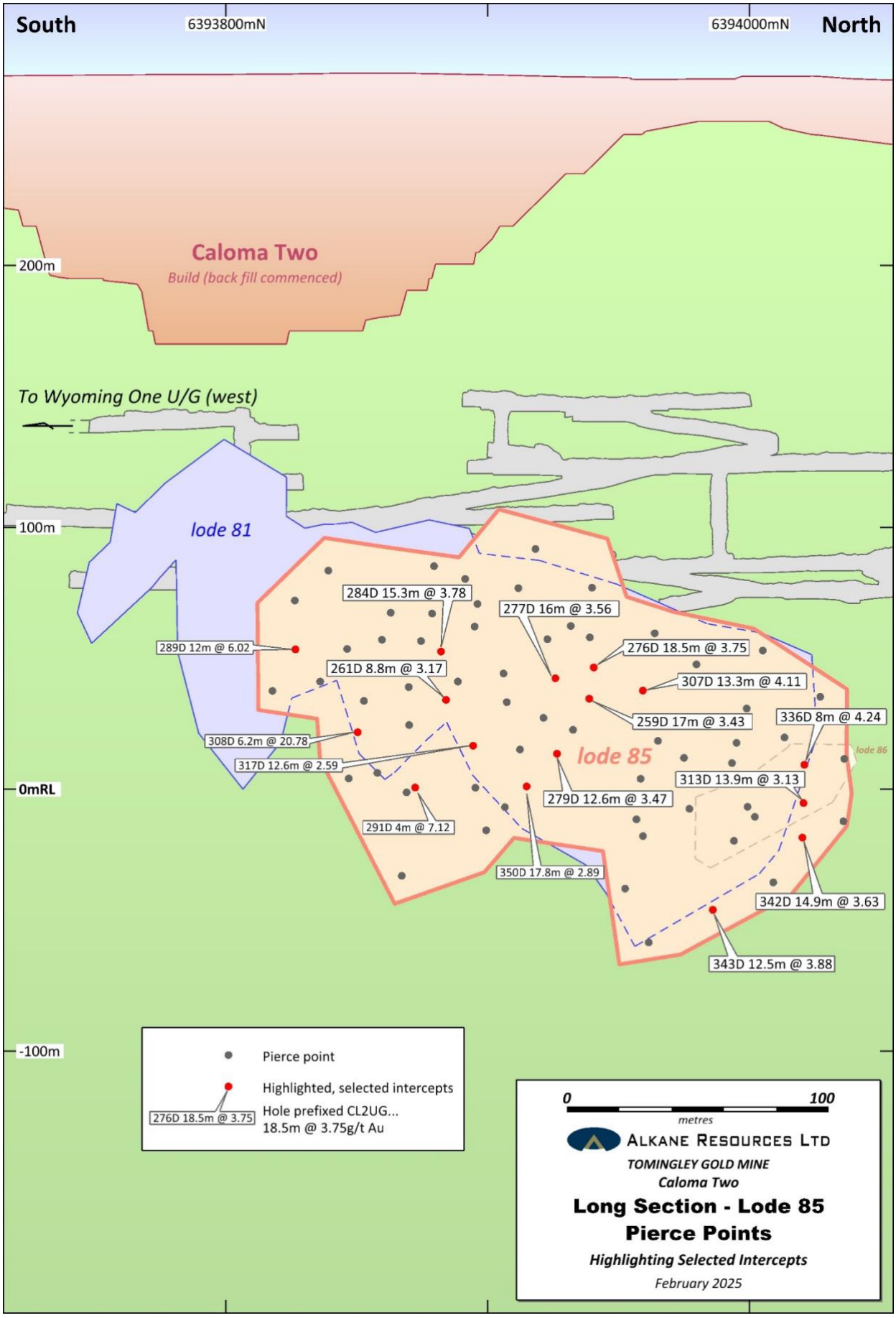
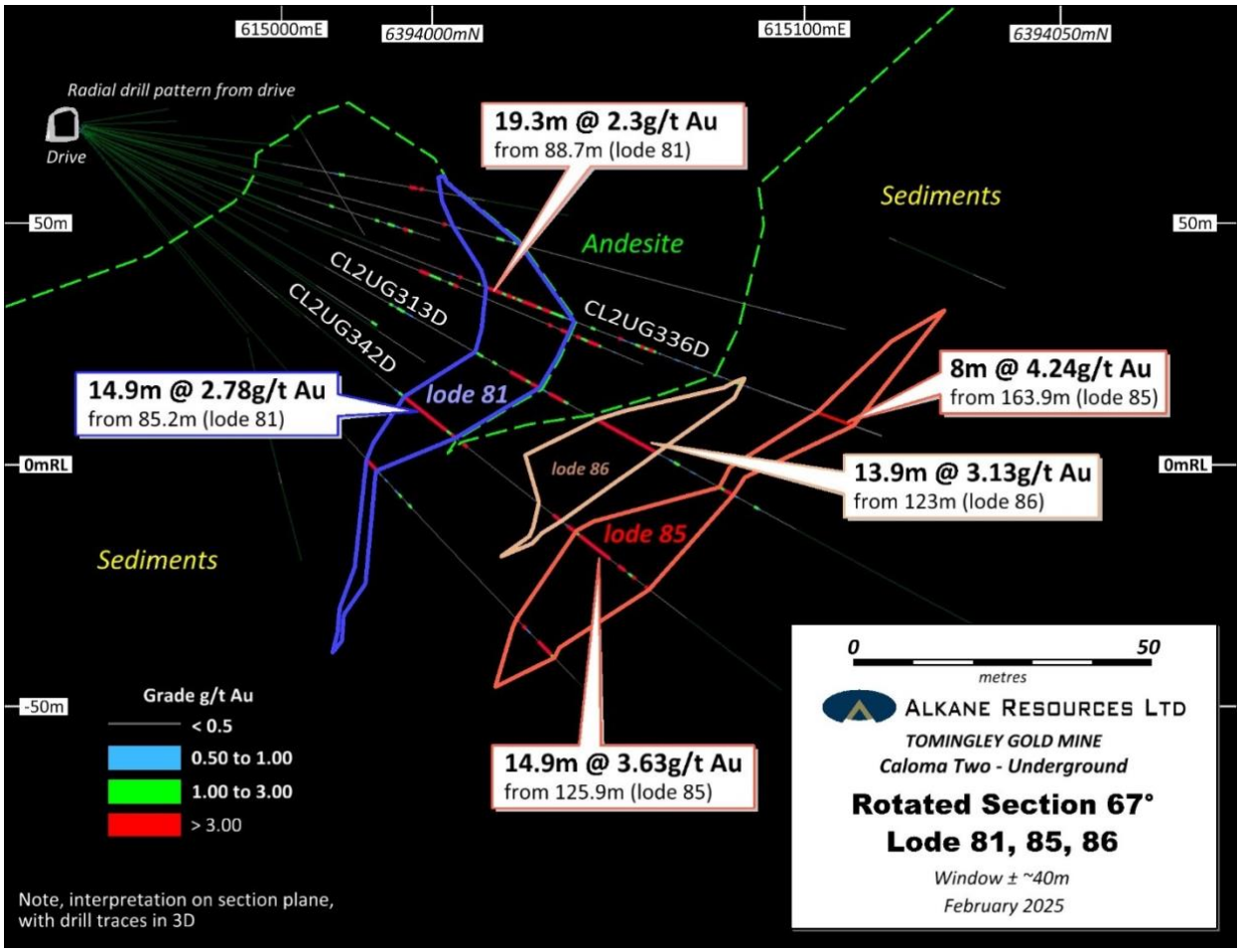


Image: Top view, showing underground development and drilling, highlighting new lodes additional to existing resource and mining


South
6393800mN
6394000mN
North
Caloma Two
Build (back fill commenced)
200m
To Wyoming One U/G (west)
lode 81
100m
284D 15.3m @ 3.78
277D 16m @ 3.56
289D 12m @ 6.02
276D 18.5m @ 3.75
261D 8.8m @ 3.17
307D 13.3m @ 4.11
259D 17m @ 3.43
336D 8m @ 4.24
308D 6.2m @ 20.78
lode 85
lode 86
317D 12.6m @ 2.59
313D 13.9m @ 3.13
0mRL
279D 12.6m @ 3.47
291D 4m @ 7.12
350D 17.8m @ 2.89
342D 14.9m @ 3.63
343D 12.5m @ 3.88
-100m
Pierce point
Highlighted, selected intercepts
276D 18.5m @ 3.75
Hole prefixed CL2UG...
18.5m @ 3.75g/t Au
0
100
metres
ALKANE RESOURCES LTD
TOMINGLEY GOLD MINE
Caloma Two
Long Section - Lode 85
Pierce Points
Highlighting Selected Intercepts
February 2025


615000mE
6394000mN
615100mE
6394050mN
Radial drill pattern from drive
Drive
19.3m @ 2.3g/t Au
from 88.7m (lode 81)
Sediments
Andesite
50m
50m
CL2UG313D
CL2UG342D
CL2UG336D
14.9m @ 2.78g/t Au
from 85.2m (lode 81)
lode 81
8m @ 4.24g/t Au
from 163.9m (lode 85)
0mRL
0mRL
lode 86
13.9m @ 3.13g/t Au
from 123m (lode 86)
lode 85
Sediments
-50m
Grade g/t Au
< 0.5
0.50 to 1.00
1.00 to 3.00
> 3.00
14.9m @ 3.63g/t Au
from 125.9m (lode 85)
0
50
metres
ALKANE RESOURCES LTD
TOMINGLEY GOLD MINE
Caloma Two - Underground
Rotated Section 67°
Lode 81, 85, 86
Window ± ~40m
February 2025
Note, interpretation on section plane,
with drill traces in 3D

TOMINGLEY GOLD OPERATIONS SIGNIFICANT CALOMA TWO UG DRILLING RESULTS - Feb 2025 (>1.0g/t)											
Hole ID	Easting (MGA)	Northing (MGA)	RL (m)	Dip	Azimuth (Grid)	Total Depth	Interval From (m)	Interval To (m)	Intercept (m)	Au(g/t)	Lode ID
CL2UG259D	615011	6393853	101.7	-31	40	333.2	111	116.9	5.9	1.30	**Lode 81**
and							122	138	17	3.44	**Lode 85**
incl							122	123	1	12.50	**Lode 85**
and							144.7	146.8	2.1	2.11	
CL2UG260D	615011	6393851	101.8	-20	91	154	81	89.2	8.2	2.86	**Lode 81**
and							93.1	94.2	1.1	1.11	
and							129.5	135	5.5	2.72	**Lode 85**
CL2UG261D	615011	6393852	101.8	-31	73	141.2	114	115	1	1.07	**Lode 81**
and							127.2	136	8.8	3.17	**Lode 85**
CL2UG262D	615011	6393852	102.1	-13	69	156.7	96	111.2	15.2	3.81	**Lode 81**
incl							107	108	1	37.70	
and							148	149.7	2.2	3.59	**Lode 85**
CL2UG263D	614992	6393940	114.6	-47	16	165.2	101.4	106.75	5.35	0.96	**Lode 81**
and							114	115	1	2.03	**Lode 81**
and							160	161	1	1.32	
CL2UG264D	614992	6393939	114.8	-23	25	173.9	126.9	129.1	2.2	1.53	
CL2UG265D	614992	6393939	114.4	-49	58	180	75	80	5	3.36	**Lode 81**
and							82.8	83.8	1	2.24	
and							107.9	109.2	1.3	1.44	
and							115.1	123.4	8.3	1.11	
and							165.8	168	2.2	1.24	**Lode 85**
CL2UG267D	614993	6393939	114.7	-21	79	179.9	147.9	150.3	2.4	1.57	**Lode 85**
and							154	155.2	1.2	2.93	**Lode 85**
CL2UG268D	615011	6393852	101.7	-50	42	194.4	130.25	134.25	4	1.58	**Lode 81**
CL2UG269D	615011	6393853	102.3	-19	58	165	85.2	85.85	0.65	1.72	**Lode 81**
and							95.1	96.25	1.15	2.06	**Lode 81**
and							99.65	106.8	7.15	2.21	**Lode 81**
and							138.65	139.9	1.25	3.47	**Lode 85**
and							144.6	146.25	1.65	3.85	**Lode 85**
CL2UG270D	615011	6393852	101.6	-32	60	161.4	111	116	5	3.21	**Lode 81**
and							125.1	136	10.9	2.89	**Lode 85**
and							139	142	3	2.15	**Lode 85**
CL2UG271D	615011	6393852	101.6	-47	65	200.8	162	162.8	0.8	1.97	
and							168.3	173.2	4.9	5.89	**Lode 85**
CL2UG272D	614992	6393939	114.2	-68	7	192	153.55	153.85	0.3	7.76	**Lode 81**
and							167.3	167.6	0.3	1.70	
CL2UG273D	614992	6393939	114.1	-70	71	202.8	171.2	174.2	3	0.97	**Lode 81**
and							181	189.2	8.2	1.90	**Lode 85**
CL2UG274D	615011	6393853	102.3	-8	57	185.7	84.45	85.7	1.25	1.24	
and							89	90.2	1.2	3.50	
and							161.2	167.25	6.05	2.18	**Lode 85**

TOMINGLEY GOLD OPERATIONS SIGNIFICANT CALOMA TWO UG DRILLING RESULTS - Feb 2025 (>1.0g/t)											
Hole ID	**Easting (MGA)**	**Northing (MGA)**	**RL (m)**	**Dip**	**Azimuth (Grid)**	**Total Depth**	**Interval From (m)**	**Interval To (m)**	**Intercept (m)**	**Au(g/t)**	**Lode ID**
incl							161.2	162.2	1	7.13	**Lode 85**
CL2UG275D	615011	6393851	101.8	-46	86	165.1	118.8	123.05	4.25	1.87	**Lode 81**
and							130	130.35	0.35	2.49	
and							134.55	137.15	2.6	3.65	**Lode 85**
and							140.7	144.1	3.4	1.42	**Lode 85**
CL2UG276D	615027	6393824	78.8	-12	34	171.1	105.9	110.8	4.9	3.80	**Lode 81**
and							113.3	114	0.7	4.41	**Lode 81**
and							133	134	1	1.08	
and							136.5	155	18.5	3.76	**Lode 85**
CL2UG277D	615027	6393824	78.8	-17	35	153	106.2	107.7	1.5	3.39	**Lode 81**
and							110.9	118.2	7.3	2.98	**Lode 81**
and							124	140	16	3.56	**Lode 85**
CL2UG278D	615027	6393824	78.7	-25	36	162	13.3	14.1	0.8	2.04	
and							16.8	17.7	0.9	11.80	
and							101.1	104.9	3.8	3.60	**Lode 81**
and							107.9	113.4	5.5	2.04	**Lode 81**
and							115.9	117	1.1	1.34	**Lode 81**
and							122.5	141	18.5	2.28	**Lode 85**
and							148.8	149.7	0.9	1.22	**Lode 85**
CL2UG279D	615027	6393824	78.6	-31	33	155.9	10.5	13.9	3.4	2.98	
and							24.7	26.6	1.9	1.91	
and							108.2	114	5.8	1.58	**Lode 81**
and							123	124	1	1.52	**Lode 81**
and							131.5	144.1	12.6	3.48	**Lode 85**
CL2UG280D	615027	6393824	78.7	-16	46	147	106.5	110.1	3.6	1.51	**Lode 81**
and							113	116.6	3.6	1.23	**Lode 81**
and							121.3	124.4	3.1	3.12	**Lode 85**
CL2UG281D	615027	6393824	78.9	-31	41	155.4	104	114.8	10.8	1.93	**Lode 81**
and							122.5	136	13.5	2.01	**Lode 85**
and							138	144.4	6.4	1.54	**Lode 85**
CL2UG282D	615027	6393824	78.8	2	53	185.9	78.5	79	0.5	1.70	**Lode 81**
and							83.3	84.1	0.8	1.22	**Lode 81**
and							88	89	1	1.82	**Lode 81**
and							161	165.2	4.2	1.11	**Lode 85**
and							168.8	172.7	3.9	3.08	**Lode 85**
CL2UG283D	615028	6393823	78.9	-7	54	156	71.9	78	6.1	2.09	**Lode 81**
and							89	90	1	1.17	**Lode 81**
and							94.5	98.7	4.2	4.74	**Lode 81**
and							105	106	1	1.19	
and							121	128.85	7.85	2.00	**Lode 85**
CL2UG284D	615028	6393823	78.4	-13	57	140.7	63	63.8	0.8	4.24	

TOMINGLEY GOLD OPERATIONS SIGNIFICANT CALOMA TWO UG DRILLING RESULTS - Feb 2025 (>1.0g/t)											
Hole ID	**Easting (MGA)**	**Northing (MGA)**	**RL (m)**	**Dip**	**Azimuth (Grid)**	**Total Depth**	**Interval From (m)**	**Interval To (m)**	**Intercept (m)**	**Au(g/t)**	**Lode ID**
and							75	76	1	1.82	**Lode 81**
and							82	86	4	1.43	**Lode 81**
and							88.8	93.3	5.7	2.48	**Lode 81**
and							108.7	124	15.3	3.79	**Lode 85**
CL2UG285D	615028	6393824	78.4	-19	53	144	11.7	14	2.3	1.02	
and							101	102	1	1.79	**Lode 81**
and							107.2	117.7	10.5	3.48	
incl							111.8	112.5	0.7	13.10	**Lode 85**
and							121	124.6	3.6	1.96	**Lode 85**
CL2UG286D	615028	6393823	79.2	2	62	161.2	68	71.45	3.45	1.81	**Lode 81**
and							75.15	77	1.85	1.11	**Lode 81**
and							85	89	4	0.72	
and							93.2	96	2.8	8.38	
and							103.45	107.8	4.35	1.86	
and							129	130	1	1.44	
and							145.8	147	1.2	5.83	**Lode 85**
CL2UG287D	615028	6393823	78.5	-4	65	150	65.4	78.2	9.8	2.83	**Lode 81**
and							91.4	93.6	2.2	2.72	
and							109	111	2	2.42	
and							122	123.9	1.9	1.24	
and							127.3	133	5.7	3.33	**Lode 85**
CL2UG288D	615028	6393823	78.4	-20	66	132	6.8	7.7	0.9	3.94	
and							15	17	2	3.26	
and							90.4	91	0.6	1.52	
and							94.9	96.4	1.5	1.53	
and							117.8	119.1	1.3	5.24	**Lode 85**
CL2UG289D	615028	6393823	78.5	-12	88	161.8	107.6	110.35	2.75	2.11	**Lode 85**
and							114	126	12	6.02	**Lode 85**
incl							123.2	123.7	0.5	23.20	**Lode 85**
and							138.3	139.3	1	1.01	
and							143.8	147.5	3.7	2.90	
CL2UG290D	615028	6393823	79.3	0	53	173.5	78.5	79.8	1.3	2.44	**Lode 81**
and							96.7	99.1	2.4	2.10	**Lode 81**
and							102.4	107.2	4.8	2.44	**Lode 81**
CL2UG291D	615027	6393824	78.0	-39	59	165	123.4	127.4	4	7.12	**Lode 85**
incl							126.4	127.4	1	13.80	**Lode 85**
CL2UG292D	615026	6393824	78.3	-22	23	170.8	115.9	116.7	0.8	1.70	**Lode 81**
and							120.9	122.3	1.4	4.80	**Lode 81**
and							127	127.9	0.9	1.21	
and							129	129.6	0.6	1.17	
and							139.15	143	3.85	1.66	**Lode 85**

TOMINGLEY GOLD OPERATIONS SIGNIFICANT CALOMA TWO UG DRILLING RESULTS - Feb 2025 (>1.0g/t)											
Hole ID	**Easting (MGA)**	**Northing (MGA)**	**RL (m)**	**Dip**	**Azimuth (Grid)**	**Total Depth**	**Interval From (m)**	**Interval To (m)**	**Intercept (m)**	**Au(g/t)**	**Lode ID**
and							151.4	154.2	2.8	2.10	**Lode 85**
CL2UG293D	615027	6393824	79.5	4	22	117	10	11	1	1.95	
CL2UG294D	615027	6393824	78.8	-9	40	197.2	104.4	109	4.6	2.91	**Lode 81**
and							145.6	160.1	14.5	2.91	**Lode 85**
CL2UG295D	615027	6393824	79.1	-5	44	174	103.3	106	2.7	4.04	**Lode 81**
and							143.7	150	6.3	2.21	**Lode 85**
and							153	154.7	1.7	3.03	**Lode 85**
CL2UG296D	615027	6393824	78.2	-26	24	153	19	22.1	3.1	1.77	
and							111.5	113.3	1.8	2.92	**Lode 81**
and							118.7	121.9	3.2	2.00	**Lode 81**
and							130	132	2	1.65	**Lode 85**
CL2UG297D	615027	6393824	78.1	-36	20	177.7	116.6	118	1.4	4.26	
and							129.7	134.7	5	2.61	**Lode 81**
and							138.3	152.3	14	3.90	**Lode 81**
and							156	160	4	1.11	
and							169.2	176.2	7	2.16	**Lode 85**
CL2UG298D	615027	6393824	78.0	-45	68	183	144.35	147	2.65	1.47	
and							159.6	165	5.4	3.74	**Lode 85**
CL2UG299D	615028	6393823	78.6	-11	73	140.7	6	7	1	1.46	
and							10.9	12	1.1	2.62	
and							63	69.5	6.5	1.26	**Lode 81**
CL2UG300D	614959	6393972	69.2	-14	81	170.4	68.6	84	15.4	2.34	**Lode 81**
and							116.6	121	4.4	1.12	
and							135.4	136.7	1.3	5.13	
and							149	160.3	11.3	1.72	**Lode 85**
CL2UG301D	614959	6393972	68.3	-25	81	162	73	75	2	1.72	**Lode 81**
and							77.85	79.9	2.05	1.87	**Lode 81**
and							98	101.6	3.6	2.26	
and							107.2	112	4.8	1.02	
and							129.35	130	0.65	1.43	
and							139.9	141	1.1	4.16	**Lode 85**
CL2UG302D	614960	6393972	69.4	2	95	209.6	*No significant results*				
CL2UG303D	614959	6393972	68.2	-23	90	150	70	73	3	1.29	**Lode 81**
and							78.9	80.2	1.3	1.17	**Lode 81**
and							82.2	83.1	0.9	1.27	**Lode 81**
and							100.3	102.6	2.3	1.79	
and							109	109.3	0.3	3.80	
and							121.1	122	0.9	2.71	
and							134.9	140.4	5.5	2.45	
CL2UG304D	614960	6393972	69.1	-12	98	134.8	76.1	76.85	0.75	93.10	
and							93.7	94.85	1.15	2.39	**Lode 81**

TOMINGLEY GOLD OPERATIONS SIGNIFICANT CALOMA TWO UG DRILLING RESULTS - Feb 2025 (>1.0g/t)											
Hole ID	Easting (MGA)	Northing (MGA)	RL (m)	Dip	Azimuth (Grid)	Total Depth	Interval From (m)	Interval To (m)	Intercept (m)	Au(g/t)	Lode ID
and							99.35	102.85	3.5	1.16	**Lode 81**
CL2UG305D	615028	6393823	78.7	-4	72	142.1	61	68	7	1.10	**Lode 81**
and							127	128	1	4.41	**Lode 85**
CL2UG306D	615027	6393825	79.3	1	31	120	92.7	93	0.3	4.22	
and							96.9	99.3	2.4	1.62	**Lode 81**
and							102.8	112.3	9.5	3.67	**Lode 81**
CL2UG307D	615027	6393825	79.2	-16	27	183.1	116.7	120	3.3	1.31	**Lode 81**
and							122	123.6	1.6	3.07	**Lode 81**
and							144	150.3	6.3	3.39	**Lode 85**
and							154.9	155.4	0.5	1.81	**Lode 85**
and							160.7	174	13.3	4.12	**Lode 85**
incl							165	165.6	0.6	14.45	**Lode 85**
CL2UG308D	615028	6393823	78.4	-32	74	152	14.9	16	1.1	1.26	
and							107.5	113.7	6.2	20.79	**Lode 85**
incl							108.3	109.6	1.3	91.00	**Lode 85**
CL2UG309D	615028	6393823	78.4	-29	64	149.8	9	13	4	1.83	
and							95	100	5	5.63	**Lode 81**
CL2UG310D	615028	6393823	78.9	-1	88	122.8	68	70	2	1.69	
and							72	74	2	1.77	
and							76	77	1	1.09	
and							80.9	82.9	2	1.63	**Lode 81**
and							109.4	112	2.6	7.08	**Lode 85**
CL2UG311D	615029	6393822	78.3	-20	101	137.2	7	13.3	6.3	1.91	
and							22	25	3	1.24	
and							51	54.1	3.1	9.66	
incl							53.4	54.1	0.7	31.00	
and							69	70	1	1.83	
and							74.4	75.5	1.1	1.15	
and							91	93	2	1.90	**Lode 81**
and							99.4	104.5	5.1	3.36	**Lode 81**
CL2UG312D	614959	6393973	68.4	-22	63	219	76.4	85.1	8.7	1.67	**Lode 81**
and							105.5	117.6	12.1	1.65	
and							141	147.7	6.7	1.11	**Lode 86**
and							151.6	152.3	0.7	1.43	**Lode 85**
and							190	191.9	1.9	1.20	
CL2UG313D	614959	6393973	68.5	-29	70	213	73.5	74.3	0.8	1.01	
and							94.1	95.8	1.7	1.34	**Lode 81**
and							98	99	1	1.33	**Lode 81**
and							102.1	116	13.9	1.99	**Lode 81**
and							123	136.9	13.9	3.13	**Lode 86**
and							142	142.4	0.4	1.38	

TOMINGLEY GOLD OPERATIONS SIGNIFICANT CALOMA TWO UG DRILLING RESULTS - Feb 2025 (>1.0g/t)											
Hole ID	**Easting (MGA)**	**Northing (MGA)**	**RL (m)**	**Dip**	**Azimuth (Grid)**	**Total Depth**	**Interval From (m)**	**Interval To (m)**	**Intercept (m)**	**Au(g/t)**	**Lode ID**
and							152	155	3	2.50	**Lode 85**
CL2UG314D	614959	6393973	68.3	-34	62	174	86.8	91	4.2	2.87	**Lode 81**
and							117.7	129.2	11.5	1.83	**Lode 86**
and							146.6	152.6	6	3.05	**Lode 85**
and							166.3	169.7	3.4	3.12	
CL2UG316D	614959	6393974	69.8	8	45	161.9	*No significant results*				
CL2UG317D	615027	6393824	78.1	-29	51	177	7.8	10.2	2.4	1.27	
and							89.7	91	1.3	3.87	**Lode 81**
and							93.9	94.4	0.5	4.34	**Lode 85**
and							124	136.6	12.6	2.60	**Lode 85**
and							140	141.8	1.8	3.29	**Lode 85**
CL2UG318D	615029	6393823	78.4	-20	83	138	9	10	1	2.21	
and							16.2	17.2	1	1.18	
and							20	22.6	2.6	1.44	
and							110.55	112.3	1.75	2.28	**Lode 85**
and							120.1	122.65	2.55	3.79	**Lode 85**
CL2UG319D	615029	6393823	78.3	-28	84	147	*No significant results*				
CL2UG320D	615029	6393822	78.0	-34	84	156	15.3	16	0.7	1.37	
CL2UG321D	615029	6393822	78.1	-38	82	155.9	*No significant results*				
CL2UG322D	615029	6393823	78.1	-39	75	171	119.8	120.5	0.7	2.16	**Lode 85**
CL2UG323D	615028	6393824	78.2	-36	46	171	132.8	133.1	0.3	2.28	
and							147.8	149.7	1.9	1.51	**Lode 85**
CL2UG324D	615028	6393823	78.2	-33	54	165	91	92	1	1.52	**Lode 81**
and							136	137	1	1.25	
and							147	148	1	1.86	**Lode 85**
CL2UG325D	615027	6393824	78.9	-6	25	131.8	112.7	113.1	0.4	1.56	
and							121.4	123.6	2.2	2.07	**Lode 81**
CL2UG326D	615027	6393824	78.5	-13	18	161.5	125	127	2	1.76	**Lode 81**
CL2UG327D	615027	6393824	79.0	-5	18	138.8	125.6	126.6	1	5.79	**Lode 81**
CL2UG328D	615029	6393823	78.2	-40	62	180	116.2	122.1	5.9	2.54	**Lode 85**
and							125	127.5	2.5	6.89	**Lode 85**
incl							126.2	127	0.8	12.9	**Lode 85**
CL2UG329D	614959	6393972	69.2	-9	88	189	73	78.5	5.5	3.89	**Lode 81**
and							148.2	158	9.8	1.76	**Lode 85**
CL2UG330D	614959	6393972	69.2	-5	81	213	142	143	1	3.38	
and							146	147	1	2.57	
and							186.6	188.4	1.8	4.55	**Lode 85**
and							193.6	194.7	1.1	2.83	**Lode 85**
and							198.6	199.2	0.6	6.25	**Lode 85**
and							203	205.8	2.8	2.56	**Lode 85**
CL2UG331D	614959	6393973	69.1	-10	75	210	70	73	3	2.77	**Lode 81**

TOMINGLEY GOLD OPERATIONS SIGNIFICANT CALOMA TWO UG DRILLING RESULTS - Feb 2025 (>1.0g/t)											
Hole ID	**Easting (MGA)**	**Northing (MGA)**	**RL (m)**	**Dip**	**Azimuth (Grid)**	**Total Depth**	**Interval From (m)**	**Interval To (m)**	**Intercept (m)**	**Au(g/t)**	**Lode ID**
and							196.3	197.05	0.75	1.51	**Lode 85**
and							197.85	198.6	0.75	1.63	**Lode 85**
and							200.8	201.6	0.8	1.48	**Lode 85**
CL2UG332D	614959	6393972	68.6	-16	77	218.3	67.4	68.3	0.9	1.47	**Lode 81**
and							70.9	73	2.1	1.85	**Lode 81**
and							87.2	91.1	3.9	1.79	**Lode 81**
and							97	99	2	1.40	
and							103	104.6	1.6	1.24	
and							108.4	117	8.6	1.88	
and							150.7	154	3.3	2.00	
and							161.8	162.8	1	3.55	
and							166.3	167.6	1.3	2.58	**Lode 85**
and							169.4	175	5.6	3.13	**Lode 85**
CL2UG333D	614959	6393973	69.1	-15	70	165	78	78.9	0.9	1.55	**Lode 81**
CL2UG334D	614959	6393972	68.7	-21	96	144	79	80	1	2.86	**Lode 81**
and							84	85	1	1.65	**Lode 81**
and							97	98.3	1.3	1.55	
and							112	117	5	1.45	
and							122	123.3	1.3	2.12	
and							131	132	1	1.53	
and							138.1	140.3	2.2	3.27	**Lode 85**
CL2UG335D	614959	6393972	68.3	-21	82	171	71	73.7	2.7	3.55	**Lode 81**
and							84.6	86	1.4	2.27	**Lode 81**
and							99.8	121	21.2	1.55	
and							125.8	126.6	0.8	1.76	
and							132	138.55	6.55	1.66	
and							144.2	145.2	1	1.49	
and							149	151	2	1.79	**Lode 85**
CL2UG336D	614959	6393973	68.4	-22	74	210	84.4	85.2	0.8	2.49	**Lode 81**
and							88.7	108	19.3	2.31	**Lode 81**
and							120.2	121	0.8	1.89	
and							125	128	3	1.47	
and							146.2	147.5	1.3	1.36	
and							159.7	160.2	0.5	1.79	
and							163.9	171.9	8	4.25	**Lode 85**
CL2UG337D	614959	6393972	68.2	-27	96	176.7	128	130	2	1.33	
and							132.35	134.35	2	1.97	
and							140.5	143.25	2.75	1.53	**Lode 85**
and							147.35	148	0.65	2.93	
CL2UG338D	614959	6393972	68.4	-32	78	167.5	72.7	75.4	2.7	1.83	**Lode 81**
and							150.2	152.6	2.4	1.47	**Lode 85**

TOMINGLEY GOLD OPERATIONS SIGNIFICANT CALOMA TWO UG DRILLING RESULTS - Feb 2025 (>1.0g/t)											
Hole ID	**Easting (MGA)**	**Northing (MGA)**	**RL (m)**	**Dip**	**Azimuth (Grid)**	**Total Depth**	**Interval From (m)**	**Interval To (m)**	**Intercept (m)**	**Au(g/t)**	**Lode ID**
CL2UG339D	614959	6393972	68.1	-34	99	183	143.5	144.7	1.2	1.30	**Lode 85**
and							157.8	158.5	0.7	1.32	
CL2UG340D	614959	6393972	68.3	-33	88	170.6	74	75	1	1.83	**Lode 81**
and							80	82.5	2.5	2.40	**Lode 81**
and							134	135	1	1.67	
and							135.9	136.8	0.9	1.37	
and							138	138.8	0.8	1.48	
and							139.2	140.5	1.3	1.63	
and							142.2	143	0.8	2.57	**Lode 85**
CL2UG341D	614959	6393972	68.1	-40	80	156	92	96.7	4.7	1.30	**Lode 81**
and							113	120	7	1.45	
CL2UG342D	614959	6393973	68.2	-40	66	252	85.2	100.1	14.9	2.78	**Lode 81**
and							102	103.3	1.3	2.51	
and							125.9	140.8	14.9	3.63	**Lode 85**
and							143	151	8	1.61	**Lode 85**
CL2UG343D	614959	6393972	68.0	-48	85	186	111.6	125.4	13.8	1.85	**Lode 81**
and							148.8	161.3	12.5	3.88	**Lode 85**
CL2UG344D	614959	6393973	68.2	-49	70	159	90	92.5	2.5	2.45	**Lode 81**
and							99.3	100.2	0.9	1.38	
and							134.7	137.5	2.8	1.76	**Lode 85**
and							141.1	145	3.9	4.73	**Lode 85**
CL2UG345D	614959	6393972	69.1	-10	75	165	68.5	69.7	1.2	1.83	**Lode 81**
and							73.9	76.4	2.5	3.69	**Lode 81**
and							100.3	107	6.7	2.52	
and							112.4	113.3	0.9	2.24	
and							119	129	10	1.41	
and							144	147.3	3.3	4.58	**Lode 85**
CL2UG347D	614959	6393972	68.0	-42	102	204	138.8	143	4.2	3.08	**Lode 81**
and							158.7	160.4	1.7	5.85	**Lode 85**
CL2UG348D	615028	6393823	78.5	-41	45	174	*No significant results*				
CL2UG349D	615028	6393823	78.3	-48	60	132	*No significant results*				
CL2UG350D	615027	6393824	78.2	-35	37	162	130	147.8	17.8	2.89	**Lode 85**
CL2UG351D	615027	6393824	78.5	-27	20	168	115	119.2	4.2	1.50	**Lode 81**
and							146	149	3	2.46	
and							152	153.8	1.8	1.64	
CL2UG352D	615027	6393824	78.2	-39	22	189	129.95	130.55	0.6	1.88	**Lode 81**
and							148.65	156	7.35	1.80	**Lode 81**

Notes: True widths are approximately 80% of intercept width
Intercepts include 2m dilution (values less than 1g/t Au)
Intercepts within a lode with dilution over 3m are separated.

Competent Person

The information in this report that relates to exploration results, mineral resources and ore reserves is based on information compiled by Mr Craig Pridmore, MAusIMM, (Geology Manager Tomingley Gold Operations) 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 Pridmore consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Previous Information

The information in this report that relates 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 not aware 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 which are beyond the control of Alkane Resources Ltd. Actual results and developments may differ materially from those expressed or implied by these forward looking statements depending on a variety of factors. Nothing in this report should be construed as either an offer to sell or a solicitation of an offer to buy or sell securities.

This document has been prepared in accordance with the requirements of Australian securities laws, which may differ from the requirements of United States and other country securities laws. Unless otherwise indicated, all ore reserve and mineral resource estimates included or incorporated by reference in this document have been, and will be, prepared in accordance with the JORC classification system of the Australasian Institute of Mining, and Metallurgy and Australian Institute of Geoscientists.

This document has been authorised for release to the market by Nic Earner, Managing Director.

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

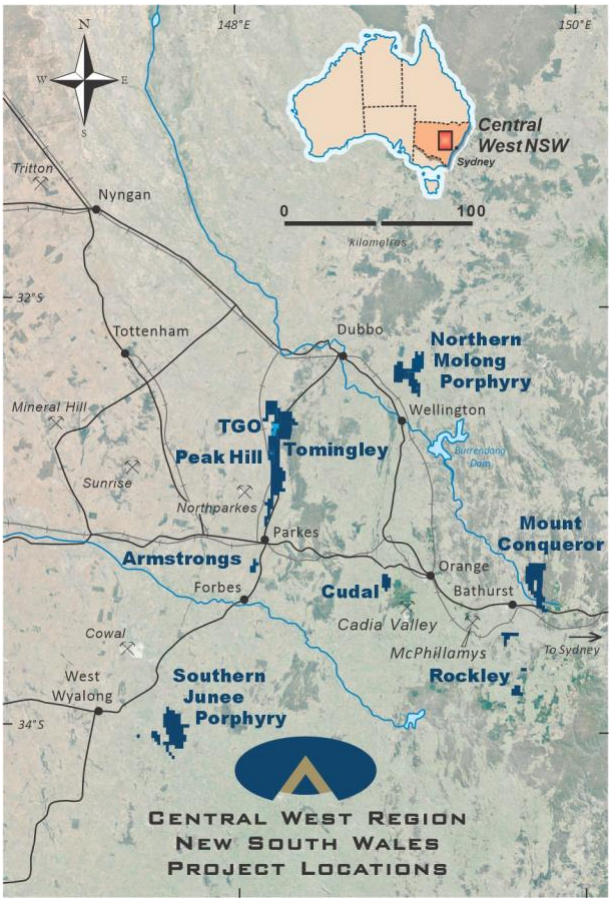
Alkane Resources intends to grow to become one of Australia's multi-mine gold and copper producers.

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 operating plans extending 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 exploration drilling ongoing and an economic development pathway shown in a scoping study, 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.



JORC Code, 2012 Edition – Table 1 report – Caloma Two Underground Drilling February 2025

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.*	The Caloma Two area has been evaluated using air core (AC), reverse circulation (RC) and diamond drilling (DD) techniques between May 2007 (early reconnaissance) and March 2012. Not all of this drilling lies within the current resource outline, there is some overlap in drilling with the southern end of Caloma (although there is no overlap in resources) and none of the air core drilling samples were used in the resource calculation. ○ AC - 48 holes for 3424m ○ RC - 196 holes for 28404m (inclusive of 2 pre-collar totalling 72m) ○ RC Grade Control – 443 hole for 15361m ○ DD - 431 holes totalling 66102.78m ○ FS – 280 faces for 1691.7m ○ Sludge samples 2 hole for 14.9m RC samples were collected at one metre intervals via a cyclone and riffle or cone splitter. DD sample intervals were defined by geologist during logging to honour geological boundaries. During the 2015 4 Geotech diamond holes were drilled into the Caloma Two deposit. These are included in the total DD holes drilled.
	• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*	RC drilling completed to industry standards. Core was laid out in suitably labelled core trays. A core marker (core block) was placed at the end of each drilled run (nominally 3 or 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.
	• *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.*	RC Drilling - approximately 10% (3-4kg) of total sample was delivered via cone or riffle splitter into a calico bag (for shipment to laboratory if required) with the remaining sample delivered into a large plastic bag and retained for future use if required. DD Drilling – All exploration sample intervals defined were by geologists during logging to honour geological boundaries and cut in half with a saw. All underground diamond holes drilled NQ2 are full core sampled. All samples sent to laboratory were crushed and/or pulverised to produce a ~100g pulp for assay process. All RC and core samples were fire assayed using a 50g charge. Visible gold was occasionally observed in both core and RC samples

Criteria	JORC Code explanation	Commentary
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).*	The resource reported in in the annual R&R statement FY24 is based on 196 RC drill holes totalling 28,404 metres and 301 diamond core drill (DD) holes totalling 43919 metres. The in-pit grade control RC drilling was also used in the resource estimation. Detailed resource definition drilling was completed by RC techniques using a 130mm or 140mm diameter face sampling hammer. DD holes were pre-collared using either RC techniques or un-oriented PQ3 (83mm diameter) core drilling. Pre-collars were completed to competent material, with holes cased off and completed to depth using HQ3 (61mm diameter) core. HQ3 core was oriented using the "Ace" (Reflex Act) core orientation tool. The 21/22 surface and Underground diamond drill program was undertaken drilling NQ core. Drilling data used in the establishment of resource wireframes and the FY 24 resource calculation is comprised of: ○ 55% RC – 639 holes totalling 53,743.85m (inclusive of 2 pre-collar totalling 72m) ○ 45% DD – 301 holes totalling 437919m ○ This additional drilling of 91 diamond holes which form part of this ASX announcement is not within the current reported FY24 resource for Caloma 2.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.*	RC sample recovery was visually estimated and was generally very good (>90%) aided by the use of oversized shrouds through oxide material. Samples were even in size. Samples were rarely damp or wet. Sample quality was assessed by the sampler by visual approximation of sample recovery and if the sample was dry, damp or wet. Riffle and cone splitters were used to ensure a representative sample was achieved for 1 metre samples. DD - core loss was identified by drillers and calculated by geologists when logging. Generally ≥95% was recovered and any loss was usually in portions of the oxide zone. Triple tube Large diameter, triple tube core (PQ3) was used through the oxide material to ensure the greatest recovery.
	• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*	RC drilling was completed using oversized shrouds to maintain sample return in oxide zone and all samples were split using riffle or cone splitters. Use of RC rigs with high air capacity assists in keeping samples dry. Triple tube coring was used at all times to maximise core recovery with larger diameter (PQ3) core used in the oxide and saprolite zones.
	• *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.*	RC - each one metre interval was 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). DD - all core was laid out in core trays and 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). A brief geotechnical

Criteria	JORC Code explanation	Commentary
		log was also undertaken collecting parameters such as core recovery, RQD, fracture count, and fracture type and orientation.
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*	All logging was qualitative with visual estimates of the various characteristics. Magnetic susceptibility data is quantitative. RC - A representative sample of each one metre interval is retained in chip trays for future reference. DD - Core was photographed and all unsampled core is retained for reference purposes.
	• *The total length and percentage of the relevant intersections logged.*	All DD core and RC chip samples have been geologically and geotechnically logged by qualified geologists.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.*	DD - zones of visual mineralisation and/or alteration were marked up by the geologist and cut in half using an Almonté (or equivalent) core cutting saw. Samples submitted for analysis were collected from the same side in all cases to prevent bias. Sampling intervals were generally based on geology, were predominantly over 1m intervals but do not exceed 1.3 metres in length. All mineralised zones were sampled, plus ≥2m of visibly barren wall rock. Laboratory Preparation – drill core was oven dried prior to crushing to <6mm using a jaw crusher, split to 3kg if required then pulverised in an LM5 (or equivalent) to ≥85% passing 75µm. Bulk rejects for all samples were discarded. A pulp packet (±100g) is stored for future reference
	• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*	RC – for intervals with visual mineralisation and/or alteration, the calico sample bag (1m samples) were numbered and submitted to the laboratory for analysis. Intervals without visual mineralisation and/or alteration were spear sampled and composited over three metres. For composited intervals returning grades >0.2g/t Au the calico bags were retrieved for assay of the individual 1 m intervals. Rare damp or wet samples were recorded by the sampler. Laboratory Preparation – the entire RC sample (3kg) was dried and pulverised in an LM5 (or equivalent) to ≥85% passing 75µm. Bulk rejects for all samples were discarded. A pulp packet (±100g) is stored for future reference.
	• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*	Alkane (ALK) sampling techniques are of industry standard and considered adequate.
	• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*	RC – field duplicate samples collected at every stage of sampling to control procedures. DD – external laboratory duplicates used.
	• *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.*	RC - Duplicate samples were riffle split from the riffle/conical split calico from the drill rig. Duplicates show generally excellent repeatability, indicating a negligible “nugget” effect.
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*	Sample sizes are industry standard and considered appropriate.
	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	Gold was determined using a 50g charge fused at approximately 1100°C with alkaline fluxes, including lead oxide. The resultant prill was dissolved in aqua regia and gold determined by flame AAS.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests		For other geochemical elements, samples were digested in aqua regia with each element concentration determined by ICP Atomic Emission Spectrometry or ICP Mass Spectrometry. These additional elements were generally only used for geological interpretation purposes, are not of economic significance and are not routinely reported.
	• *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.*	Not applicable to this report or these results as no geophysical tools, spectrometers, handheld XRF instruments, etc were used to gather the exploration data.
	• *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.*	Commercially prepared Certified Reference Materials (CRM) and blanks were inserted at 1 in 50 samples. CRM's were not identifiable to the laboratory. Field duplicate samples were inserted at 1 in 50 samples (alternate to CRM's). Laboratory QAQC sampling includes insertion of CRM samples, internal duplicates and screen tests. This data was reported for each sample submission. Failed standards result in re-assaying of portions of the affected sample batches. Screen fire assay checks (75µm mesh) were undertaken on 110 drill core samples. Screen fire assay data overrides all other methods.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.*	Drill data was compiled and collated, and reviewed by senior staff. External consultants do not routinely verify exploration data until resource estimation procedures are deemed necessary.
	• *The use of twinned holes.*	Twinned holes have not been used at Caloma Two as twinning provides verification only for extremely limited areas of a deposit.
	• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*	All drill hole logging and sampling data was hard keyed into Excel spreadsheet for transfer and storage in an access database with verification protocols in place. All primary assay data was received from the laboratory as electronic data files which were imported into sampling database with verification procedures in place. QAQC analysis was undertaken for each laboratory report. Digital copies of Certificates of Analysis (COA) are stored in a central database with regular (daily) backup. Original survey data is stored on site. Data was also verified on import into mining related software.
	• *Discuss any adjustment to assay data.*	No assay data was adjusted. Screen fire assays take precedence over all other assay techniques.
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.*	Drill holes were laid out using hand held GPS (accuracy ± 2m) then surveyed accurately (± 0.1m) by licensed surveyors on completion. RC drill holes were surveyed using a single shot electronic camera at a nominal 30m down hole intervals. DD holes were surveyed at nominal 30m down hole during drilling to maintain drilling direction and then at 6m intervals on retrieval of rod string using a multi shot electronic camera.

Criteria	JORC Code explanation	Commentary
	• *Specification of the grid system used.*	All drill holes were originally laid out in AMG66 grid however since mining commenced in February 2014 have been transformed to MGA94 grid system to conform with reporting requirements for mine operations.
	• *Quality and adequacy of topographic control.*	The area is very flat. A site based digital terrain model was developed from accurate (± 0.1m) survey control by licenced surveyors.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.*	Exploration Drilling was completed on north-south sections spaced nominally 20m apart with holes spaced at 20m intervals along the lines. The line spacing was increased to a nominal 40m in zones thought peripheral to the main ore body and to the east. Underground grade control infill drilling and the 20/21 surface infill drilling was completed on a nominal 15x20m spacing. The drill hole spacing is similar to that used at other Tomingley deposits and has been established to be sufficient. Some areas have been reduced to 15 x 15 due to the structural complexity of certain areas.
	• *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.*	The drill hole spacing has been shown to be appropriate by the visible continuity of mineralisation between drill holes. In some areas the drill spacing has been reduced.
	• *Whether sample compositing has been applied.*	Sample compositing was not applied until resource estimation stage. RC samples with no visible mineralisation or alteration were composited to 3m with 1m resamples assayed if the composite returned a gold value of >0.2g/t gold. One metre samples override 3m composites in the database. DD – core was sampled to geology.
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.*	Much care was given to attempt to intersect mineralisation at an optimal angle but in complex ore bodies this can be difficult. The chosen drilling direction (south at inclination of -60°) is consistent with structural measurements obtained from oriented drill core.
	• *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.*	It is not thought that drilling direction will bias assay data at Caloma Two.
Sample security	• *The measures taken to ensure sample security.*	All samples were bagged in tied numbered calico bags, grouped into larger tied polyweave bags and transported to the laboratory in Orange by Alkane personnel or courier. S ample submission sheets were delivered with the samples and also emailed to the laboratory. All sample submissions were documented via ALS tracking system and all assays were reported via email. Sample pulps were returned to site and were 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.*	The Company does not routinely have external consultants verify exploration data until resource estimation procedures are deemed necessary. The Caloma Two data has not been audited nor reviewed by external parties however the data for other deposits within the TGP was reviewed in 2010 and 2011 by Behre Dolbear (BDA). BDA did not express any specific concerns with respect to the data other than to

Criteria	JORC Code explanation	Commentary
		recommend the completion of some round robin assaying and completion of additional density determinations, both of which were undertaken for the Caloma Two resource drilling.

Section 2 Reporting of Exploration Results

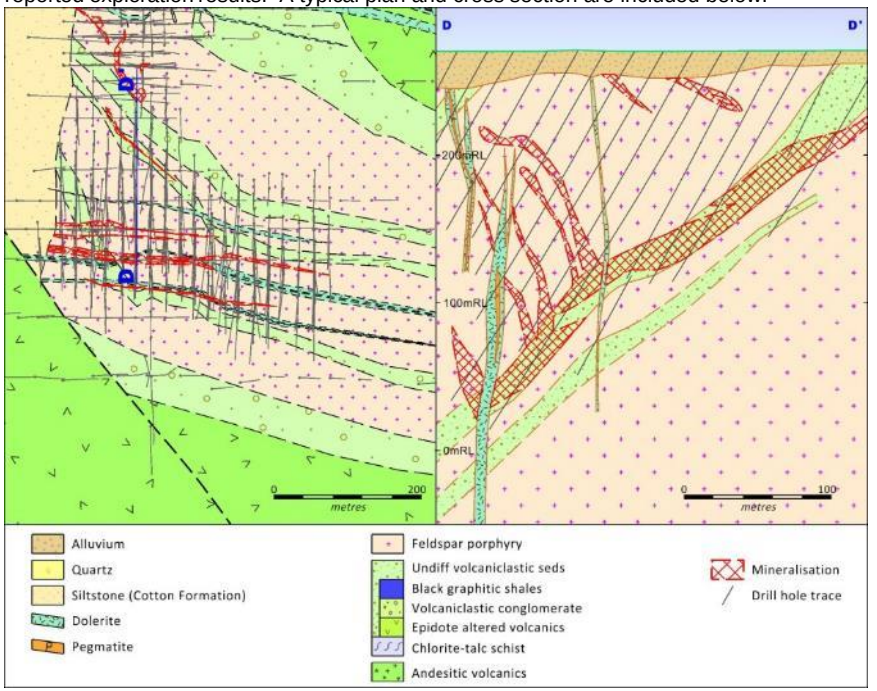
(Criteria listed in the preceding section also apply to this section.)

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.*	The Caloma Two Deposit lies within ML 1684 which is held in the name of Tomingley Gold Operations Pty Ltd, a wholly owned subsidiary of Alkane Resources Ltd.
	• *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.*	ML1684 expires on 11 February 2034.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	All reported drilling has been completed by ALK.
Geology	• *Deposit type, geological setting and style of mineralisation.*	Geological nature of the Tomingley Deposits is well documented elsewhere. Mineralisation is associated with quartz veining and alteration focused within sub-volcanic basaltic-andesite sills and adjacent volcaniclastic sediments. The deposits appear to have formed as the result of a rheological contrast between the porphyritic sub-volcanic sills and the surrounding volcaniclastic sediments, with the sills showing brittle fracture and the sediments ductile deformation, and have many similarities to well documented orogenic - lode-style gold deposits. Mineralisation at Caloma Two is developed within a series of 'quartz lodes' which dip north at flat to moderate angles and hosted dominantly within the sub-volcanic sills. Mineralisation is also developed along a sediment contact zone which appears to be a potential linking structure with the Caloma mineralisation to the north. There is also evidence for the development of an inverted saddle reef at depth. The lodes are cross cut by a number of post mineralisation dolerite dykes.

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*
	  ○ *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.*
		Too numerous and not practical to summarise all drill hole data used. All drilling results have been reported previously

	• *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.*	Exclusion of drill hole data will not detract from the understanding of this report. All drill data has been previously reported, holes are close spaced and in an operating mine area.

Criteria	JORC Code explanation	Commentary
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.*	Previously reported results have been – For uncut gold grades; Intercepts were defined (bounded) by 0.5g/t gold outer limit and may contain some internal waste; Only intervals grading ≥1 g/t gold were reported; Grades were 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.*	Exploration results have been previously reported as length weighted average grades with internal high grade intercepts reported separately.
	• *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	No metal equivalents are reported.
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').*	Previously reported exploration results include the drilled width and an estimate of true width. The mineralisation is structurally complex and true widths are variable depending on the ore zone intersected however range between 60% and 80% of drill intersection.

Criteria	JORC Code explanation	Commentary
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.*	Cross section and a plan showing geology with drill collars were included with previously reported exploration results. A typical plan and cross section are included below. 
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.*	Data relating to all drill holes has been reported in previous documentation of exploration results.
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 additional or new drilling results are being reported at this time.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*	No further work is planned in the short term however drilling to test the continuation of mineralised structures at depth for an underground resource definition will be contemplated.
	• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	A pit design has been established and material has been included in the mining schedule.

Criteria	JORC Code explanation	Commentary