

19 June 2025



## ***Proposed Merger of Equals with Mandalay Receives Swedish Regulatory Approval***

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Alkane Resources Ltd (“Alkane”) (ASX: ALK) is pleased to announce that its previously announced plan of arrangement with Mandalay Resources Corporation (“Mandalay”) (TSX: MND, OTCQB: MNDJF) under the *Business Corporations Act* (British Columbia), pursuant to which Alkane has agreed to indirectly acquire all of the issued and outstanding common shares of Mandalay (the “Transaction”) has received regulatory approval in Sweden.

The regulatory approval received by the Swedish Inspectorate of Strategic Products under the Swedish FDI Act means that the authority has decided to take no further action in response to the FDI filing and will not initiate a review of the Transaction, thereby allowing the Transaction to proceed under Swedish law.

The Transaction remains subject to receipt of the approval of the Supreme Court of British Columbia, the approval of the Foreign Investment Review Board of Australia, the approval of Mandalay shareholders and Alkane shareholders and the satisfaction or waiver of other customary closing conditions. Alkane and Mandalay currently expect their respective shareholder meetings will occur in late July 2025.

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### Disclaimer

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*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](http://www.alkane.com.au) - **ASX: ALK**

Alkane Resources intends to grow to become one of Australia's multi-mine gold and copper producers and have announced their intention for a "merger of equals" with Mandalay Resources Corporation (TSX: MND, OTCQB: MNDJF) to create a combined company. The transaction will create a diversified Australian-centric gold and antimony producer with a portfolio of three operating mines and a strong balance sheet.

Alkane'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.

