

4 August 2025



Court Approves Plan of Arrangement

Alkane Resources Ltd (“Alkane”) (ASX: ALK) is pleased to announce that Mandalay Resources Corporation (“Mandalay”) has obtained a final order from the Supreme Court of British Columbia approving the proposed plan of arrangement (the “Arrangement”) under the *Business Corporations Act* (British Columbia) pursuant to which Alkane will acquire all of the issued and outstanding common shares of Mandalay.¹

The Arrangement was previously approved by Mandalay shareholders at the special meeting of Mandalay shareholders held on 28 July 2025. This followed the approval of the resolutions put to Alkane shareholders at its General Meeting also held on 28 July 2025.²

Subject to the satisfaction or waiver of the remaining customary closing conditions, Alkane currently expects that the Arrangement will become effective on 5 August 2025.

Alkane Managing Director & CEO Nic Earner said: *“The merger with Mandalay has now cleared all conditions for completion and will subsequently close on the 5th of August.”*

“Work on integration of the two companies has been underway since the original merger announcement, with the integration of our board and management teams we expect minimal impact on the operations in the coming months.”

“Alkane is set to become a three mine, multi jurisdiction gold miner with antimony exposure, strong cash flow generation, a very solid balance sheet and great internal growth opportunities. The incoming Alkane board welcomes all of its shareholders and employees and looks forward to delivering value on their behalf.”

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

1. Refer to ASX announcement dated 28 April 2025 titled ‘Alkane and Mandalay Announce Merger of Equals’.
2. Refer to ASX announcement dated 29 July 2025 titled ‘Results of Mandalay Special Meeting’.

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