

24 October 2019



Nomination of Director to Genesis Minerals Limited

Alkane Resources Limited (ASX:ALK) is pleased to advise it's Managing Director, Nic Earner, has been appointed to the Board of Genesis Minerals Limited (ASX:GMD) as non executive director effective today.

Mr Earner's nomination is in accordance with Alkane's rights under the subscription agreement and underwriting agreement with Genesis Minerals (ASX:GMD) dated 2 August 2019 (refer ASX announcement on that date).

Alkane is Genesis' largest shareholder currently holding 15% of the issued capital. The investment in Genesis remains consistent with Alkane's strategic objective to grow its gold business, both organically through its Tomingley gold operations in NSW, and through investment in junior Australian gold companies with projects that meet Alkane's investment criteria.

A copy of Genesis' ASX release is attached for information.

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HIGHLY EXPERIENCED MINING EXECUTIVE NIC EARNER JOINS GENESIS BOARD AS NON-EXECUTIVE DIRECTOR

New director appointed as a representative of Alkane Resources as part of ongoing strategic relationship with Genesis

Genesis Minerals Limited (ASX: GMD) is pleased to announce the appointment of highly experienced Australian mining executive **Mr Nic Earner** to its board as a non-executive Director, effective immediately.

Mr Earner is a chemical engineer with 25 years' experience in technical and operational optimisation and management, and has held a number of executive roles in mining and processing.

He is currently the Managing Director of Alkane Resources Limited (ASX: ALK), a prominent and well-regarded Australian gold miner with a market capitalisation in excess of \$400 million.

He was formerly Executive General Manager – Operations at Straits Resources Limited, supervising up to 1,000 employees in open cut and underground gold mines and an underground copper mine.

Prior to this he held various roles at Rio Tinto Coal Australia's Mount Thorley Warkworth coal mine and the BHPB/WMC Olympic Dam copper-uranium-gold operations, with key responsibilities in this latter position including managing the Concentrator and Hydromet functions which included substantial milling, leaching and solvent extraction circuits. His other positions included Production Superintendent – Smelting and Senior Engineer – Process Control, Instrumentation and Communications.

Mr Earner is joining the Genesis board as a representative of Alkane Resources Limited under the ongoing strategic relationship between the companies.

Genesis Chairman Mr Tommy McKeith said he was pleased to welcome Mr Earner to the board, with his appointment bringing additional operational, corporate and strategic expertise and capability to the Company as it continued to advance the development of its flagship Ulysses Gold Project in Western Australia.

“Nic has worked in a number of senior operational and management roles with some of Australia's most successful mining companies. We look forward to his input as we work towards upgrading the resource base at Ulysses in preparation for mining.”

ENDS

For further information, visit: www.genesisminerals.com.au or please contact:

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ABOUT ALKANE - www.alkane.com.au - ASX: ALK and OTCQX: ANLKY

Alkane is a gold production company with a multi-commodity exploration and development portfolio. Alkane's projects are predominantly in the Central West region of NSW, but extend throughout Australia.

Alkane's gold production is from the Tomingley Gold Operations (TGO) which has been operating since early 2014. Alkane has investments in other gold exploration and development companies.

Alkane's most advanced gold exploration projects are in the 100% Alkane owned tenement area between TGO and Peak Hill and have the potential for sourcing additional ore for TGO.

Alkane has other 100% owned exploration tenements in Central Western NSW prospective for gold and copper.

Alkane's largest non-gold project is the Dubbo Project (DP), a large in-ground resource of zirconium, hafnium, niobium, yttrium and rare earth elements. As it is an advanced polymetallic project outside China, it is a potential strategic and independent supply of critical minerals for a range of sustainable technologies and future industries. It has a potential mine life of 75+ years. The DP is development ready, subject to financing, with the mineral deposit and surrounding land acquired and all major State and Federal approvals in place.

