

9 April 2020



Roswell and San Antonio Resource Definition Drilling Update Final San Antonio Results Received

- The initial 60,000 metre resource definition drilling program on the San Antonio and Roswell prospects to the immediate south of the Tomingley Gold Operations (TGO) mine and processing facility is completed. Assay results have been received for the final ~7,000 metres for inclusion in the San Antonio maiden resource calculation.
- Latest significant intercepts from the San Antonio prospect include:

RWRC222	9 metres grading 1.40g/t Au from 48 metres;
and	15 metres grading 4.25g/t Au from 75 metres
incl	3 metres grading 14.2g/t Au from 87 metres;
and	18 metres grading 12.7g/t Au from 117 metres;
incl	5 metres grading 35.5g/t Au from 120 metres;
RWRC225	30 metres grading 2.06g/t Au from 48 metres;
and	4 metres grading 3.25g/t Au from 84 metres;
and	19 metres grading 4.90g/t Au from 104 metres;
incl	6 metres grading 10.8g/t Au from 113 metres;
and	8 metres grading 1.57g/t Au from 163 metres;
RWRC251	13 metres grading 2.77g/t Au from 127 metres;
incl	2 metres grading 11.1g/t Au from 130 metres;
and	27 metres grading 3.24g/t Au from 150 metres;
incl	3 metres grading 15.3g/t Au from 171 metres.
- The San Antonio maiden resource estimation is currently underway with the results expected to be released shortly.
- The second phase of infill resource drilling across Roswell and San Antonio comprising a further 50,000 metres is continuing. Regional exploration drilling at the El Paso prospect has also commenced.

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Tomingley Gold Project

Alkane Resources Ltd 100%

The Tomingley Gold Project (TGP) covers an area of approximately 440km² stretching 60km north-south along the Newell Highway from Tomingley in the north, through Peak Hill and almost to Parkes in the south. The TGP contains Alkane's currently operating Tomingley Gold Operations (TGO), initially an open pit mine with a 1Mtpa processing facility that has now transitioned to underground.

Over the previous two years, Alkane has conducted an extensive regional exploration program with the objective of defining additional resources that have the potential to be mined either via open pit or underground operations and fed to TGO. The program yielded broad, shallow high grade intercepts that demonstrate potential for material project life extension and show that a return to open pit mining and / or underground extension is possible with appropriate resource confirmation, landholder agreement and regulatory approvals.

San Antonio - Roswell Prospect Resource Definition Drilling

Significant broad high grade results were reported from the completion of a 17,519 metre RC and diamond core drilling program for the Roswell and San Antonio prospects (ASX announcements 1 February 2019, 29 March 2019 and 12 June 2019) 3km to 4km south of TGO as well as the El Paso prospect (ASX announcement 17 May 2019). A conceptual Exploration Target was subsequently reported (ASX announcement 9 July 2019).

A 60,000 metre resource definition drilling program was initiated in June 2019 at the Roswell and San Antonio prospects. The first six rounds of results for the initial 46,916 metres were announced to the ASX on 12 August 2019, 23 September 2019, 6 November 2019, 5 December 2019, 17 January 2020 and 9 March 2020. A maiden Inferred Resource for Roswell was calculated containing approximately 7.02 million tonnes grading 1.97g/t gold (ASX announcement 28 January 2020). Assay results have now been received for a further 6,608 metres of drilling.

The drilling is being undertaken:

- to define an initial Inferred Resource at the Roswell and San Antonio prospects with a nominal 40 metre by 40 metre drill hole spacing to a minimum 200 metre vertical depth;
- is part of an initial 60,000 metres resource definition drilling program comprising approximately 10,000 metres of diamond core drilling and 50,000 metres of RC drilling. Results for 53,524 metres of drilling have now been received.

For the drilling being reported:

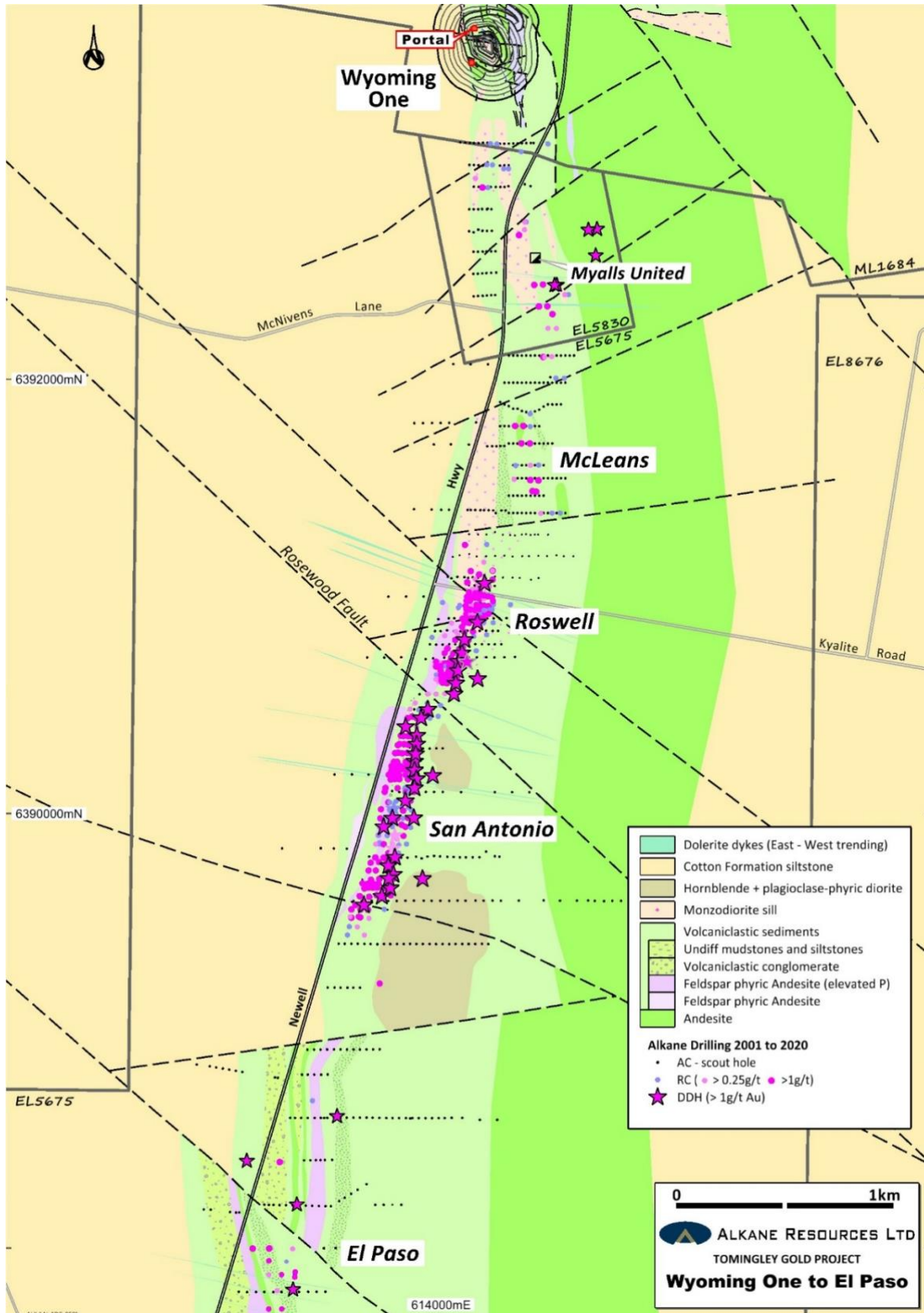
- assay results were received for 6,608 metres targeting the San Antonio prospect;
- 3 metre composite RC samples were assayed however, where strong mineralisation is observed by the site geologist it was directly assayed at 1 metre intervals. Assaying of 1 metre re-split samples of 3 metre composites is ongoing;
- 6 RC drill holes were not completed to target depth due to difficult drilling conditions in some parts of San Antonio, these were later redrilled or diamond tailed (ongoing);
- these drilling results comprise of 30 RC drill holes (5,461m) and 2 diamond cored drill holes (1,147m) at the San Antonio prospect; and
- representative sections for San Antonio at 6390220mN (RWRC238-240, 251-252 and RWD035A) and 6389660mN (RWRC221-222) are included on pages 5 and 6.

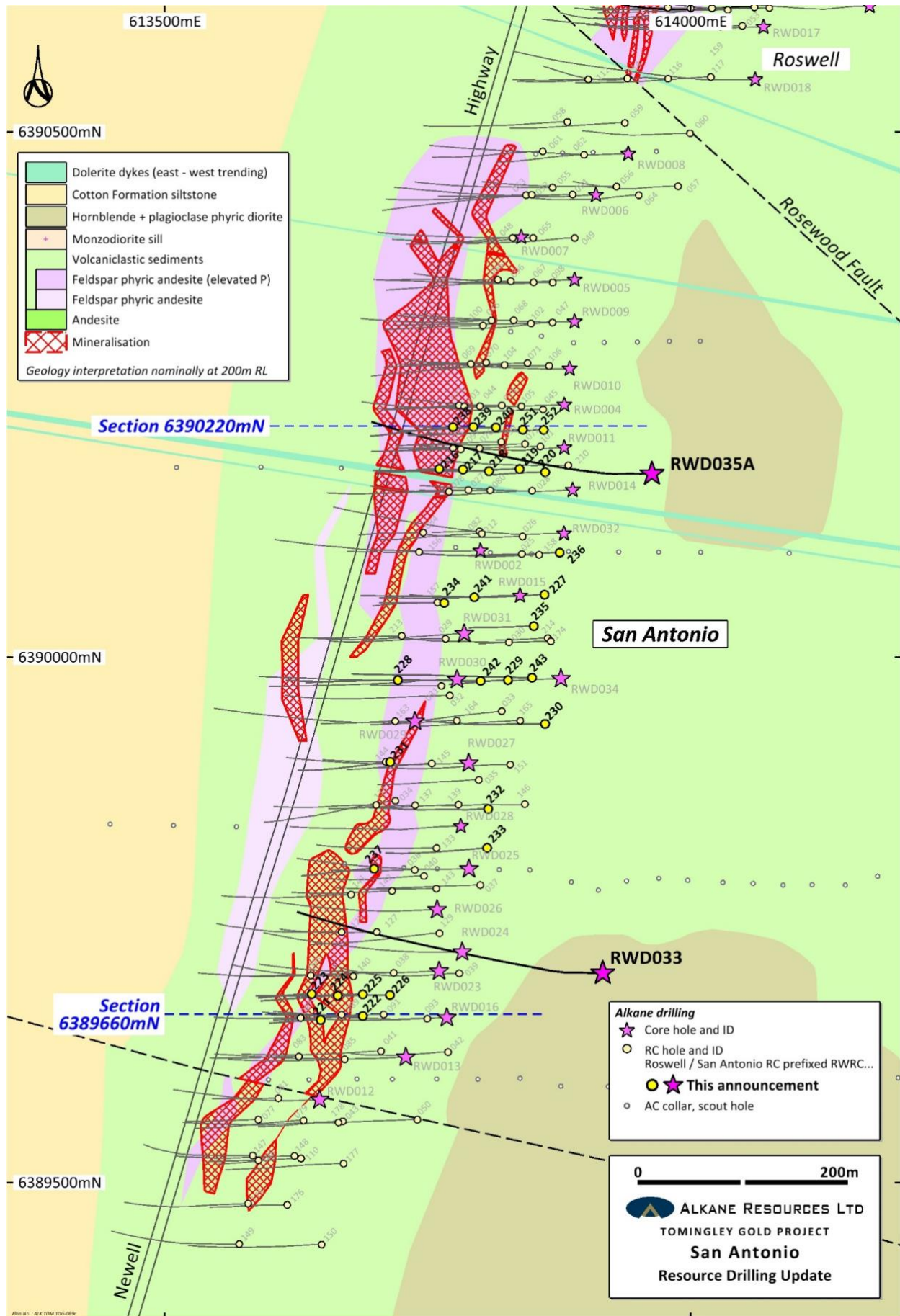
The initial phase of 40 by 40 metre drill hole spacing at San Antonio is now completed and final assays are received, albeit later than expected. These results will be incorporated into a maiden Inferred

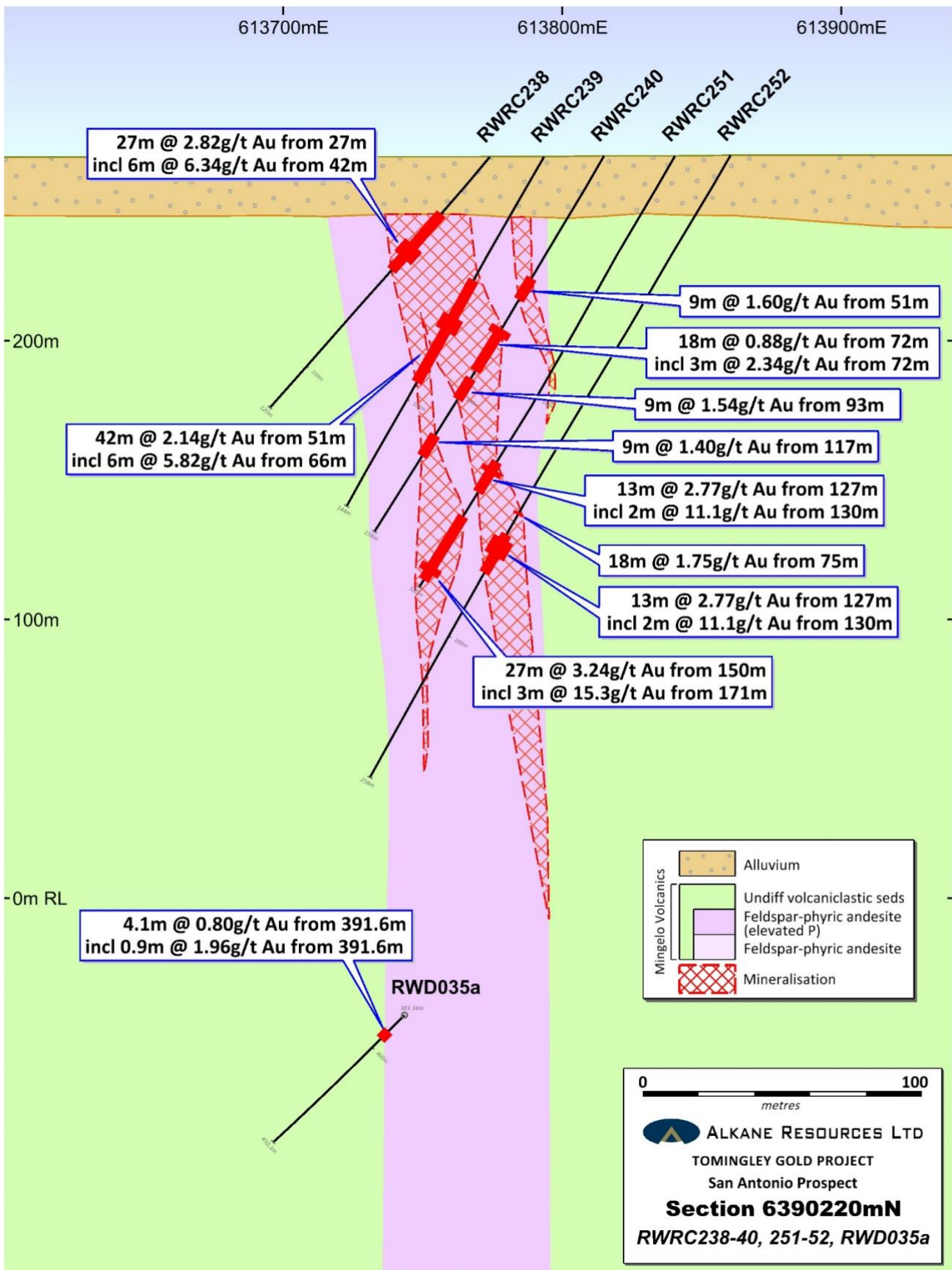


Resource which is expected to be released shortly.

All assay results of >0.5g/t Au are summarised in the Table below. The exploration results detailed below have been prepared and reported in accordance with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.







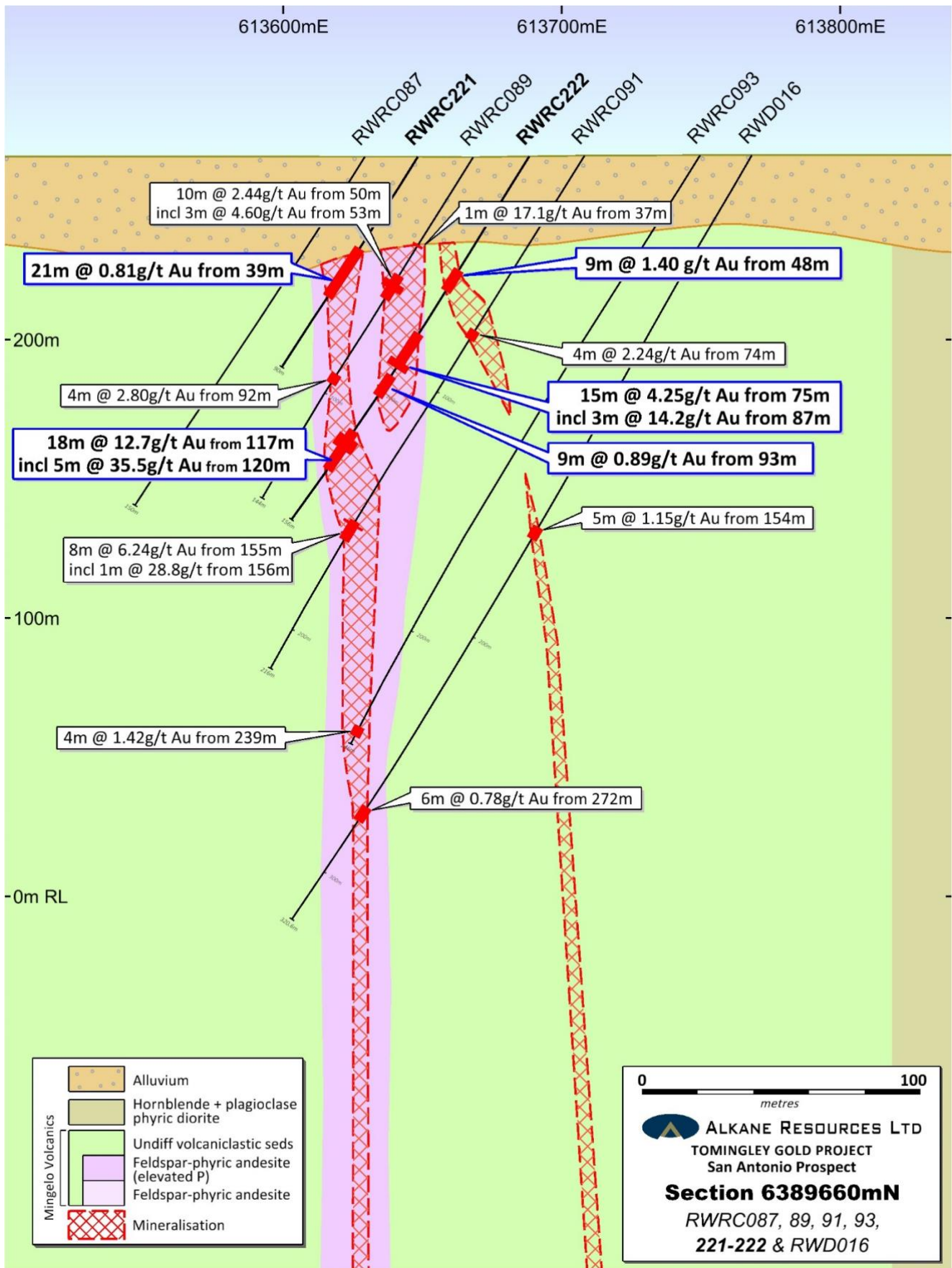




Table 1 - TOMINGLEY GOLD PROJECT RC AND DIAMOND DRILLING – April 2020 (>0.5g/t Au)

Hole ID	Easting (MGA)	Northing (MGA)	RL (m)	Dip	Azimuth (Grid)	Total Depth	Interval From (m)	Interval To (m)	Intercept (m)	Au (g/t)	Prospect
RWD033	613917	6389699	268	-60	270	546.8	459	461	2	2.01	San Antonio
RWD035A	613963	6390174	268	-61	270	450.3	391.6	392.5	0.9	1.96	
<i>and</i>							393.5	394.5	1	1.09	
RWRC216	613761	6390179	266	-60	270	114	27**	45	18	6.09	
<i>incl</i>							30	36	6	12.7	
<i>and</i>							60	63	3	0.55	
<i>and</i>							72	81	9	0.53	
<i>and</i>							101	104	3	0.75	
RWRC217	613784	6390178	266	-60	270	162	42	78	36	1.25	
<i>incl</i>							51	54	3	5.38	
<i>and</i>							144	151	7	0.70	
RWRC218	613808	6390177	266	-60	270	180	69	75	6	9.95	
<i>incl</i>							72	75	3	16.9	
<i>and</i>							89	94	5	2.72	
<i>incl</i>							89	90	1	11.2	
<i>and</i>							111	114	3	0.82	
RWRC219	613837	6390179	267	-60	270	112*	42**	54	9	0.74	
RWRC220	613862	6390176	267	-60	270	99*	<i>Hole abandoned early</i>				
RWRC221	613648	6389655	266	-58	270	90	39**	60	21	0.81	
RWRC222	613688	6389658	266	-58	270	156	48	57	9	1.40	
<i>and</i>							75	90	15	4.25	
<i>incl</i>							87	90	3	14.2	
<i>and</i>							93	102	9	0.89	
<i>and</i>							117	135	18	12.7	
<i>incl</i>							120	125	5	35.5	
RWRC223	613640	6389679	266	-60	270	102	39**	42	3	1.65	
RWRC224	613665	6389678	266	-60	270	144	51	57	6	1.44	
<i>and</i>							63	78	15	3.25	
<i>incl</i>							69	72	3	7.02	
<i>and</i>							110	112	2	1.28	
RWRC225	613688	6389679	266	-60	270	180	48	78	30	2.06	
<i>incl</i>							72	75	3	5.16	
<i>and</i>							84	88	4	3.25	
<i>and</i>							104	123	19	4.90	
<i>incl</i>							113	119	6	10.8	
<i>and</i>							157	158	1	1.62	
<i>and</i>							163	171	8	1.57	
RWRC226	613714	6389678	266	-60	270	246	75	87	12	1.64	
<i>and</i>							105	111	6	0.88	
<i>and</i>							129	132	3	0.59	
<i>and</i>							138	142	4	1.10	
<i>and</i>							147	148	1	1.64	
<i>and</i>							206	212	6	1.91	
<i>and</i>							215	218	3	0.83	



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Hole ID	Easting (MGA)	Northing (MGA)	RL (m)	Dip	Azimuth (Grid)	Total Depth	Interval From (m)	Interval To (m)	Intercept (m)	Au (g/t)	Prospect	
RWRC227	613861	6390059	267	-62	270	308	265	266	1	3.85	San Antonio	
<i>and</i>							271	273	2	2.34		
RWRC228	613722	6389978	266	-60	270	222	144	147	3	1.82		
<i>and</i>							150	159	9	1.11		
<i>and</i>							165	171	6	0.72		
<i>and</i>							177	183	6	2.98		
<i>and</i>							189	192	3	6.82		
<i>and</i>							195	201	6	2.20		
RWRC229	613826	6389978	267	-60	270	111*	Hole abandoned early					
RWRC230	613862	6389936	267	-58	270	234	No significant mineralisation					
RWRC231	613714	6389900	266	-60	270	171*	Hole abandoned early					
RWRC232	613808	6389855	267	-60	270	258	198	201	3	2.96		
<i>and</i>							240	246	6	1.55		
RWRC233	613807	6389818	267	-60	266	198*	Hole abandoned early					
RWRC234	613766	6390052	266	-60	270	118*	Hole abandoned early					
RWRC235	613851	6390029	266	-60	270	126	No significant mineralisation					
RWRC236	613876	6390099	267	-60	270	286	236	241	5	0.64		
RWRC237	613699	6389798	266	-56	270	120	54	66	12	2.42		
<i>incl</i>							57	60	3	6.87		
<i>and</i>							84	96	12	0.85		
RWRC238	613774	6390219	266	-50	264	120	27**	54	27	2.82		
<i>incl</i>							42	48	6	6.34		
<i>and</i>							81	84	3	0.90		
RWRC239	613793	6390219	266	-60	266	144	51	93	42	2.14		
<i>incl</i>							66	72	6	5.82		
RWRC240	613815	6390219	266	-60	270	158	51	60	9	1.60		
<i>and</i>							72	90	18	0.88		
<i>incl</i>							72	75	3	2.34		
<i>and</i>							93	102	9	1.54		
<i>and</i>							117	126	9	1.40		
RWRC241	613794	6390057	266	-58	270	208	81	87	6	1.23		
RWRC242	613800	6389977	266	-58	270	328	280	284	7	1.43		
<i>incl</i>							286	287	1	3.34		
<i>and</i>							315	317	2	0.88		
RWRC243	613849	6389980	267	-58	270	193**	123	126	3	4.07		
RWRC251	613840	6390216	266	-60	267	180	87	90	3	1.57		
<i>and</i>							127	140	13	2.77		
<i>incl</i>							130	132	2	11.1		
<i>and</i>							150	177	27	3.24		
<i>incl</i>							171	174	3	15.3		
RWRC252	613860	6390216	267	-60	268	258	149	150	1	11.7		
<i>and</i>							158	174	16	1.88		
<i>incl</i>							160	167	7	3.45		

* hole abandoned early. ** From base of alluvium. True widths are approximately 60%.



Competent Person

Unless otherwise advised above, the information in this report that relates to exploration results being reported for the first time is based on, and fairly represents, information and supporting documentation prepared by Mr David Meates MAIG, (Alkane Senior Exploration Geologist) 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 Meates has provided his prior written consent to the inclusion in this report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to previously reported exploration results and exploration targets 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.

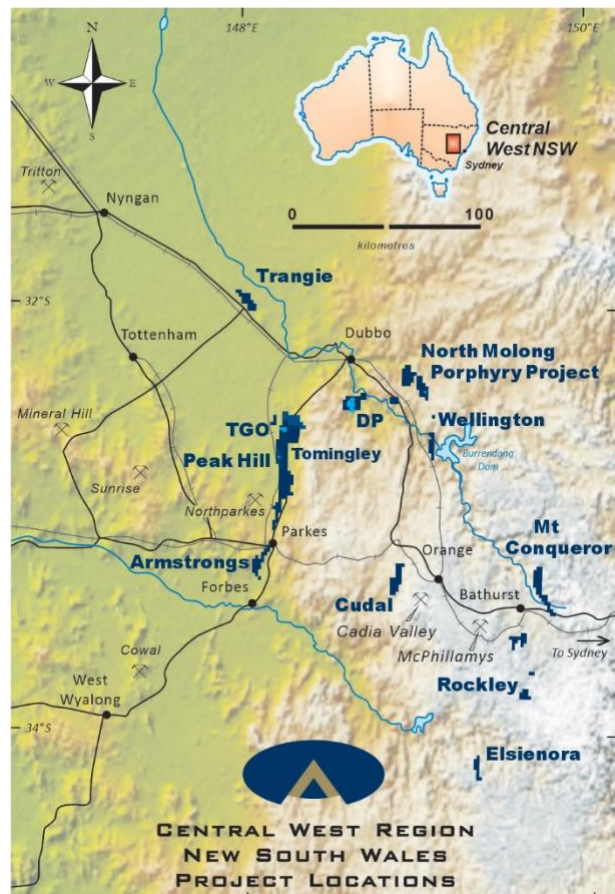
ABOUT ALKANE - www.alkane.com.au - ASX: ALK

Alkane 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 through investments in other gold exploration and mining companies.

Alkane's gold production is from the Tomingley Gold Operations (TGO) which has been operating since early 2014 and it'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 the Central West NSW prospective for gold and copper. The recently announced significant porphyry gold-copper mineralisation intersected at Boda is an example of this potential.

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.



The following tables are provided to ensure compliance with the JORC Code (2012) edition requirements for the reporting of exploration results.

JORC Code, 2012 Edition – Table 1 TOMINGLEY GOLD PROJECT 9 April 2020

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (e.g. 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. 	<p>RC samples are collected at one metre intervals via a cyclone on the rig. The cyclone is cleaned regularly to minimise any contamination.</p> <p>Half core samples are collected at generally one metre intervals.</p>
	<ul style="list-style-type: none"> Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. 	<p>Drilling, sampling and QAQC procedures are carried out to industry standards.</p>
	<ul style="list-style-type: none"> 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 (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information. 	<p>RC Drilling – the total sample (~20-30kg) is delivered via cyclone into a large plastic bag which is retained for future use if required. A sub-sample of approximately 1kg is spear sampled from each plastic bag and composited to make a 3 metres sample interval. If strong mineralisation is observed by the site geologist this is sampled as a final 1m interval instead. The 1m intervals forming composite samples assaying ≥ 0.20 g/t Au or with high As are resplit using a cone splitter on the rig into a separate calico at the time of drilling and re-submitted to the laboratory for re-assay.</p> <p>Core is cut in half using an Almonte diamond cutting saw.</p> <p>All samples sent to laboratory are crushed and/or pulverised to produce a ~100g pulp for the assay process.</p> <p>Gold was determined by fire assay fusion of a 50g charge with an AAS analytical finish.</p> <p>A multi-element suite was determined using an aqua regia or multi-acid digest with an AES, MS analytical finish.</p>
Drilling techniques	<ul style="list-style-type: none"> Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. 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). 	<p>Reverse circulation (RC) drilling using 110mm rods 144mm face sampling hammer.</p> <p>Core drilling completed as an HQ tail on RC precollar. Core orientated using a Reflex tool</p>
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. 	<p>Sample quality is assessed by the sampler by visual approximation of sample recovery and if the sample is dry, damp or wet.</p>
	<ul style="list-style-type: none"> Measures taken to maximise sample recovery and ensure representative nature of the samples. 	<p>A high capacity RC rig was used to enable dry samples collected. Drill cyclone and sample buckets are cleaned between rod changes and after each hole to minimise cross-hole contamination.</p> <p>Core drilling completed using HQ triple tube to maximise core recovery</p>
	<ul style="list-style-type: none"> 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. 	<p>There is no known relationship between sample recovery and grade.</p>
Logging	<ul style="list-style-type: none"> 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. 	<p>Each one metre interval is 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).</p>
	<ul style="list-style-type: none"> Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. 	<p>All logging is qualitative with visual estimates of the various characteristics.</p>



Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <i>The total length and percentage of the relevant intersections logged.</i> 	<p>A representative sample of each one metre interval is retained in chip trays for future reference. Half core samples are retained in trays for future reference.</p> <p>All samples have been geologically logged by qualified geologists.</p>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> 	<p>Core is cut with half core submitted to the laboratory.</p> <p>Each one metre interval is spear sampled with 3m composite samples collected in a calico sample bag and forwarded to the laboratory. Where strong mineralisation is observed by the site geologist, instead of compositing, this is individually sampled from the cone splitter on the RC rig as a 1 metre interval into a calico bag and forwarded to the laboratory.</p> <p>The 1m intervals forming composite samples assaying ≥ 0.20 g/t Au or with high As are resplit using a cone splitter on the rig during the time of drilling and re-submitted to the laboratory for re-assay.</p> <p>Laboratory Preparation – the entire sample (~3kg) is dried and pulverised in an LM5 (or equivalent) to $\geq 85\%$ passing $75\mu\text{m}$. Bulk rejects for all samples are discarded. A pulp sample ($\pm 100\text{g}$) is stored for future reference.</p>
	<ul style="list-style-type: none"> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> 	<p>ALK sampling techniques are of industry standard and considered adequate.</p>
	<ul style="list-style-type: none"> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> 	<p>Field duplicate samples collected at every stage of sampling to control procedures - ~1:50 alternating with CRM.</p>
	<ul style="list-style-type: none"> <i>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.</i> 	<p>Duplicate samples are collected for both composite intervals and re-split intervals. Duplicates generally show excellent repeatability.</p>
	<ul style="list-style-type: none"> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<p>Sample sizes are industry standard and considered appropriate.</p>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> 	<p>Gold is determined using a 50g charge fused at approximately 1100°C with alkaline fluxes, including lead oxide. The resultant prill is dissolved in aqua regia with gold determined by flame AAS.</p> <p>For other geochemical elements, samples are digested by aqua regia or multi-acid with each element determined by ICP Atomic Emission Spectrometry or ICP Mass Spectrometry. These additional elements are generally only used for geological interpretation purposes, are not of economic significance and are not routinely reported.</p>
	<ul style="list-style-type: none"> <i>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.</i> 	<p>No down hole geophysical logging or hand held XRF analyses undertaken.</p>
	<ul style="list-style-type: none"> <i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i> 	<p>Commercially prepared Certified Reference Materials (CRM) are inserted at 1 in 50 samples. CRM's are not identifiable to the laboratory.</p> <p>Field duplicate samples are inserted at 1 in 50 samples (alternate to CRM's).</p> <p>Laboratory QAQC sampling includes insertion of CRM samples, internal duplicates and screen tests. This data is reported for each sample submission.</p> <p>Failed standards result in re-assaying of portions of the affected sample batches.</p>



Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. 	Drill data is compiled and collated, and reviewed by senior staff. External consultants do not routinely verify exploration data until resource estimation procedures are deemed necessary.
	<ul style="list-style-type: none"> The use of twinned holes. 	No twinned holes have been drilled.
	<ul style="list-style-type: none"> Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. 	<p>All drill hole logging and sampling data is entered directly into field data entry spreadsheets for transfer and storage in an industry standard access database with verification protocols in place.</p> <p>All primary assay data is received from the laboratory as electronic data files which are imported into sampling database with verification procedures in place. QAQC analysis is undertaken for each laboratory report.</p> <p>Digital copies of Certificates of Analysis (COA) are stored in a central database with regular (daily) backup. Original survey data is stored on site.</p> <p>Data is also verified on import into various software packages.</p>
	<ul style="list-style-type: none"> Discuss any adjustment to assay data. 	No assay data was adjusted.
Location of data points	<ul style="list-style-type: none"> 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 are laid out using hand held GPS (accuracy $\pm 2m$) then DGPS surveyed accurately ($\pm 0.1m$) on completion.
	<ul style="list-style-type: none"> Specification of the grid system used. 	MGA (Zone 55), GDA94
	<ul style="list-style-type: none"> Quality and adequacy of topographic control. 	As noted above, all drill holes DGPS surveyed accurately ($\pm 0.1m$) on completion.
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. 	The exploration results are part of a 40 metre by 40 metre drill hole grid pattern.
	<ul style="list-style-type: none"> 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. 	No resource estimations have been undertaken yet at the San Antonio prospect.
	<ul style="list-style-type: none"> Whether sample compositing has been applied. 	3m sample composites collected as described above.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. 	Diamond cored drilling at San Antonio prospect has been conducted at every 40m traverse, dominantly measured mineralised structures are dipping $70^\circ - 85^\circ$ to the east. Drill holes are collared 58° to the west which is considered practical for a drill rig and approximately 60% to intersecting the mineralised structures.
	<ul style="list-style-type: none"> 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 significantly.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<p>All samples are bagged in tied numbered calico bags, grouped into larger tied polyweave bags and transported 1.5 hour to ALS in Orange by Alkane personnel. All sample submissions are documented via ALS tracking system and all assays are reported via email.</p> <p>Sample pulps are returned to site and stored for an appropriate length of time (minimum 3 years).</p> <p>The Company has in place protocols to ensure data security.</p>



Criteria	JORC Code explanation	Commentary
Audits or reviews	<ul style="list-style-type: none"> 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.

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	<ul style="list-style-type: none"> 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. 	Drilling completed on exploration licence number 5675 is owned 100% by Alkane.
	<ul style="list-style-type: none"> 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. 	All exploration licences are in good standing. EL5675 expires on 17 January 2023
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	Significant exploration has been completed in the area by Alkane since 2001 and the Tomingley Gold Mine was commissioned in 2014. Minor work was completed by previous companies in EL5675 area covered by this announcement but many holes did not penetrate the cover sequence.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	Mineralisation at Tomingley is associated with quartz veining and alteration focused within sub-volcanic porphyritic andesite sills and adjacent volcanoclastic sediments. The deposits appear to have formed as the result of a competency contrast between the sub-volcanic sills and the surrounding volcanoclastic sediments, with the sills showing brittle fracture and the sediments ductile deformation, and have many similarities to well documented orogenic - lode-style gold deposits. Geological nature of the Tomingley Deposits is well documented elsewhere. Geological nature of Peak Hill is well documented elsewhere. Geological nature of Glen Isla is fine grained low-sulphidation epithermal Au mineralisation that was discovered in Middle Devonian continental felsic volcanic sequences (Dulladerry Volcanics) in the Young Zone. The gold prospective Dulladerry Volcanics host a number of low sulphidation epithermal occurrences including the Mt Aubrey gold deposit (120,000 t @ 3.3 g/t Au) and are broadly similar in age (~370Ma) to dates published (~350 - 360 Ma) for volcanic units that host well known Drummond Basin epithermal Au deposits in north Queensland. Dulladerry Volcanics include flow banded rhyolites and quartz feldspar porphyries and are locally bimodal, with amygdaloidal basalts identified at Glen Isla and Mt Aubrey.
Drill hole Information	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> 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. 	See body of announcement and figures.



Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> 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. 	Required information on all drill holes included in body of announcement.
Data aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. 	Exploration results reported – for uncut gold grades; grades are calculated by length weighted average.
	<ul style="list-style-type: none"> 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. 	Reported intercepts are calculated using a lower cut of 0.5g/t Au. No top cut has been used.
	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> 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 (e.g. 'down hole length, true width not known'). 	Down hole lengths reported – true widths estimated to be 60% of the down hole length.
Diagrams	<ul style="list-style-type: none"> 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. 	Plans and sections are included in the body of the announcement.
Balanced reporting	<ul style="list-style-type: none"> 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. 	All completed drill holes are listed with samples assaying significant gold of $\geq 0.5\text{g/t Au}$ have been reported.
Other substantive exploration data	<ul style="list-style-type: none"> 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 other exploration data is available to assist in interpretation
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). 	The current drilling is part of a 60,000 metre resource definition program. Further drilling to test lateral extensions are also ongoing.
	<ul style="list-style-type: none"> Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	See figures included in the announcement.