

29 July 2020



Demerger of Australian Strategic Materials Complete

Alkane Resources Ltd ('Alkane' or 'the Company') (ASX: ALK) is pleased to announce that the in specie distribution and transfer of Australian Strategic Materials Limited (ASX: ASM) shares to Alkane Eligible Shareholders and the Sale Agent, completed yesterday, in line with the timetable detailed in the Demerger Booklet released to the ASX on 17 June 2020. The total number of ASM shares on issue is 119,049,778.

Holding statements were dispatched to ASM shareholders yesterday. ASM's share register is managed by Advanced Share Registry. ASM shareholders can contact Advanced Share Registry with any questions regarding their shareholding on 1300 113 258 (within Australia) or +61 8 9389 8033 (outside Australia).

The ASX has indicated that all requirements for listing have been met and that ASM's first day of trading is confirmed to be Thursday, 30 July 2020.

Further information about ASM is available on its website www.asm-au.com.

The demerger of ASM completes the process that allows Alkane to focus exclusively on becoming Australia's next multi-mine gold producer.

The Company's current gold production is from the Tomingley Gold Operations in Central West New South Wales, where it has been operating since 2014 and is currently expediting a development pathway to extend the mine's underground and open pit potential.

Alkane's recent exploration success includes the landmark porphyry gold-copper mineralisation discovery at Boda in 2019, also in Central West New South Wales.

The Company's gold interests extend to strategic investments in other gold exploration and aspiring mining companies, including ~15% of Genesis Minerals (ASX: GMD) and ~13% of Calidus Resources (ASX: CAI).

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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 - 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 significant porphyry gold-copper mineralisation intersected at Boda within the North Molong Porphyry Project (NMPP), is an example of this potential.

