

22 April 2024



Production Ore Extraction Commences at Roswell

- **The first production stope at Roswell is being blasted today, marking the transition from ore development to production stoping.**
- **The first stope is planned for 23,000 tonnes of ore at an average grade of 5.2g/t gold.**
- **Production from Roswell will continue to ramp up. The regulator has approved the relevant mine management plans allowing full extraction and processing.**

Alkane Resources Limited (**ASX: ALK**) is pleased to announce the first stope blast at the Roswell deposit at its Tomingley Gold Operations ('Tomingley') in Central New South Wales. This milestone marks the commencement of production ore at Roswell, a higher-grade orebody developed by Alkane to both extend Tomingley's mine life and increase production. Roswell's planned development and ramp-up is needed to meet the Company's current financial year production guidance.

Full details of Mineral Resource and Ore Reserves for the Roswell underground development were reported in ASX Announcement 27 February 2024, this production stope is within the Reserve.

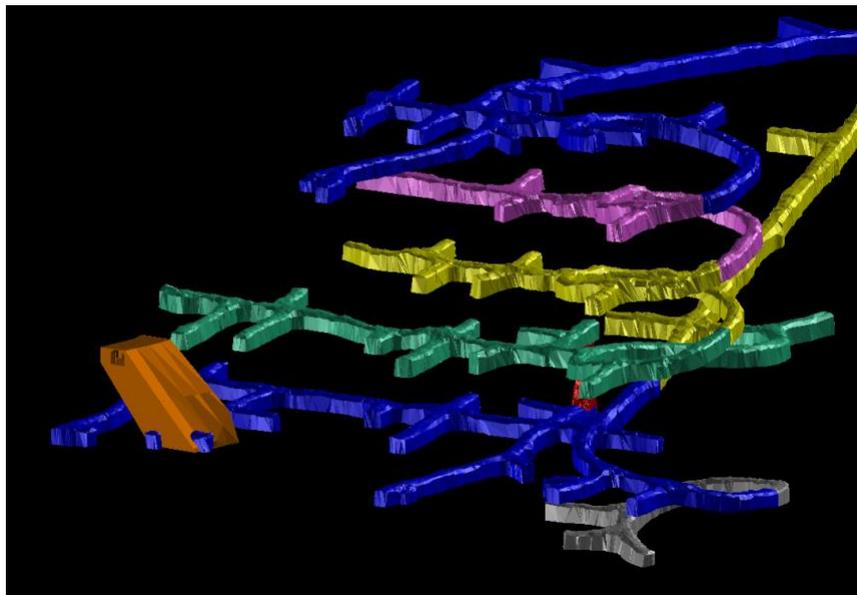
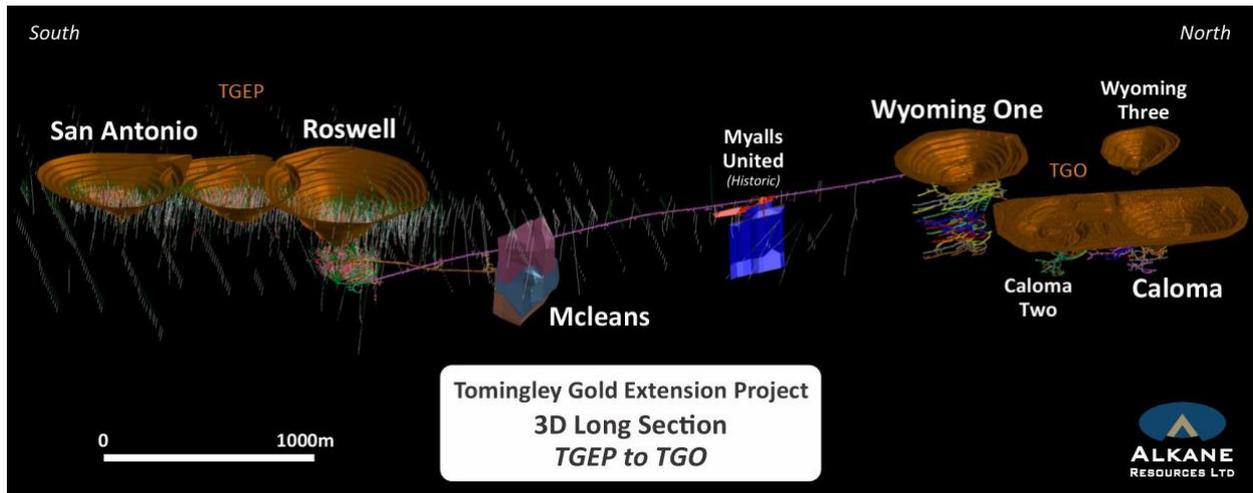
Alkane Managing Director, Nic Earner, said:

"The firing of the first production stope at Roswell is a major milestone for Tomingley that we have been working towards since drilling our first exploration hole there in 2018.

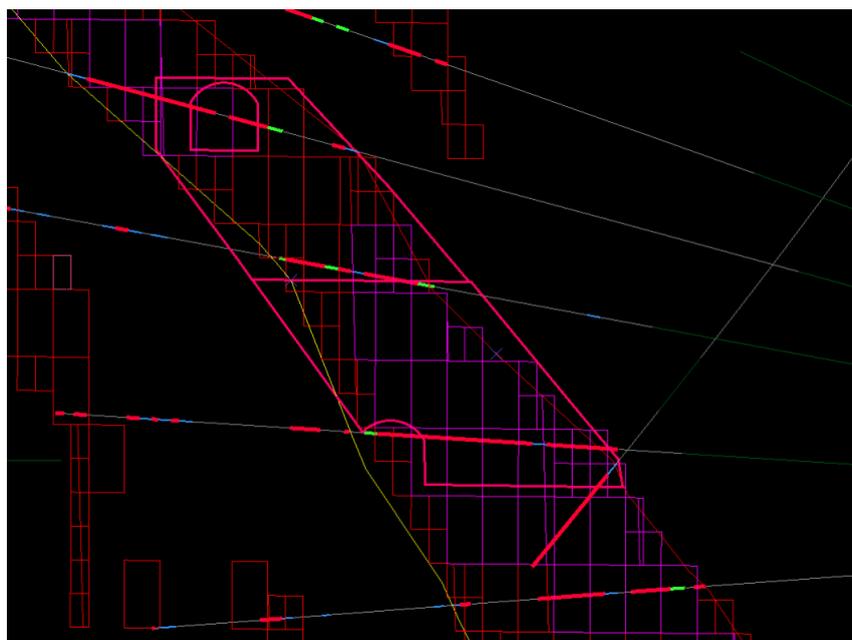
"Not only does Roswell have higher-grade stopes but it is open at depth and along strike. We continue to conduct both grade control and extension drilling from underground. We're continuing with extensive development to enable production to ramp up.

"On behalf of the board I would like to thank the exploration, production and project teams for the work they have done to allow this milestone to occur."

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Level development and first stope location (855 level) at Roswell



Section view of first stope at Roswell (Purple blocks > 5g/t Au, Red < 5g/t Au)



Competent Person

Unless otherwise advised above or in the Announcements referenced, the information in this report that relates to mineral resources and ore reserves is based on information compiled by Mr D I Chalmers, FAusIMM, FAIG, (director of the Company) 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 Chalmers consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Previous Information

The information in this report related to exploration results, Mineral Resource and Ore Reserve estimates 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 unaware 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 and in the case of Mineral Resources and Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the Announcements continue to apply and have not materially changed.

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 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 Resources intends to grow to become one of Australia's multi-mine gold and copper producers.

The Company's current gold production is from the Tomingley Gold Operations in Central West New South Wales, which has been operating since 2014 and has the resources to continue to operate 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 drilling ongoing adjacent to the initial resource identified at Boda, 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, including ~7.0% of Calidus Resources (ASX: CAI).

