

17 May 2024



Tomingley Debt Restructured

- **Macquarie Bank debt facility restructured as a result of the increased reserve base at Roswell (ASX Announcement 27 February 2024).**
- **Facility increased to \$60m (previously \$50m) and the term extended to June 2027 (previously December 2026).**
- **The repayments and forward sale deliveries have been amended to smooth the repayment profile.**
- **No additional ounces have been hedged and there are no other changes to the facility terms and conditions.**
- **As noted in the recent quarterly Alkane has purchased put options over 140,000 ounces of gold production with a strike price of A\$3000/oz, providing price certainty while maintaining exposure to any gold prices above this level.**
- **Alkane has total liquidity of ~\$95m (include cash and bullion of ~\$35m at March 2024) to complete development of the current stage of the Tomingley Extension Project and meet its working capital requirements.**

Alkane Resources Limited (**ASX: ALK**) has restructured the debt facility, provided by Macquarie Bank, that is in place to finance the first stage of the expansion to Tomingley Gold Operations ('Tomingley') in Central New South Wales. The facility has increased to \$60m and the term extended to June 2027. The repayments and forward sale deliveries have been amended to smooth the repayment profile. No additional ounces have been hedged and there are no other changes to the facility terms and conditions. The repayment and hedging profiles are shown on the next page.

Alkane Managing Director, Nic Earner, said:

"The increase in reserves at Roswell has given us the flexibility to restructure our existing debt facility to smooth the repayment profile.

"Together with the put options we have put in place, which ensure our un-hedged production over the next three years should not be sold below A\$3,000 per ounce, this is a further step to financially de-risking our business."

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Quarter	New		Previous	
	Delivery Ounces	Average Price A\$/oz	Delivery Ounces	Average Price A\$/oz
June 2024	6,900	2,762	7,300	2,762
September 2024	5,500	2,778	8,600	2,778
December 2024	6,300	2,791	9,400	2,791
March 2025	6,600	2,804	9,800	2,804
June 2025	7,200	2,818	8,700	2,818
September 2025	7,250	2,832	8,600	2,832
December 2025	8,200	2,843	8,200	2,843
March 2026	8,700	2,855	8,700	2,855
June 2026	8,500	2,870	8,500	2,870
September 2026	7,800	2,884	7,800	2,884
December 2026	7,200	2,896	8,500	2,896
March 2027	7,300	2,821	-	-
June 2027	6,650	2,844	-	-
Total	94,100	2,833	94,100	2,830

Forward Sales Contracts

Quarter	New \$60m Facility	Previous \$50m Facility
June 2024	-	-
September 2024	-	6.0
December 2024	-	10.0
March 2025	6.0	4.5
June 2025	6.0	3.0
September 2025	5.0	2.0
December 2025	7.5	2.0
March 2026	8.0	6.5
June 2026	8.0	7.0
September 2026	5.0	4.5
December 2026	5.0	4.5
March 2027	5.0	-
June 2027	4.5	-
Total	60.0	50.0

Project Finance Loan Repayments



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).

