ASX and MEDIA RELEASE

24 December 2019

Non-Renounceable Rights Issue

Allotment of Shares

Alkane Resources Limited (ASX: ALK) (**Company**) refers to the offer document dated 28 November 2019 for the Company's pro-rata non-renounceable rights issue (**Offer**) of new ordinary shares in the Company (**New Shares**) that raised $20,665,397. The Company confirms the New Shares have been allotted today and entered into Shareholders' security holdings.

The Company is pleased to advise that all Directors accepted 100% of their respective entitlements, contributing a collective $8,146,538 to the total raised pursuant to the Offer. Attached are the Appendix 3Y's for the Directors for the issue of New Shares under the Offer.

The Directors would like to thank shareholders for their continued support of the Company.

For further information regarding the Offer please contact Company Secretary, Dennis Wilkins, on +61 8 9227 5677 or via email at dwilkins@alkane.com.au.

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Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/01. Amended 01/01/11

Name of entity	**Alkane Resources Ltd**
ABN	**35 000 689 216**

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Ian Jeffrey GANDEL
Date of last notice	13 September 2019

Part 1 - Change of director's relevant interests in securities
In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Direct or indirect interest	Indirect interest
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	a) Abbotsleigh Pty Ltd – a company in which the Director is a director and shareholder b) Citicorp Nominees Pty Ltd – custodian nominee holding for and on behalf of Abbotsleigh Pty Ltd
Date of change	24 December 2019
No. of securities held prior to change	a) 106,061,217 ALK b) 7,200,000 ALK
Class	Ordinary fully paid shares ALK
Number acquired	a) 13,257,653 ALK b) 900,000 ALK
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	a) $7,291,709.15 b) $495,000
No. of securities held after change	a) 119,318,870 ALK b) 8,100,000 ALK
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Acceptance of one for eight pro rata entitlement.

+ See chapter 19 for defined terms.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	Not applicable, excluded transaction
If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

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Introduced 30/9/01. Amended 01/01/11

Name of entity	**Alkane Resources Ltd**
ABN	**35 000 689 216**

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Nicholas Paul EARNER
Date of last notice	22 November 2019

Part 1 - Change of director's relevant interests in securities
In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Direct or indirect interest	Direct Interest
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	N/A
Date of change	24 December 2019
No. of securities held prior to change	i) 146,666 ALK ii) 7,243,519 LTI FY2018 performance rights iii) 3,032,369 LTI FY2019 performance rights iv) 1,969,877 LTI FY2020 performance rights
Class	i) Ordinary fully paid shares ALK ii) Performance rights subject to financial year 2018 long term incentive program (LTI FY2018) iii) Performance rights subject to financial year 2019 long term incentive program (LTI FY2019) iv) Performance rights subject to financial year 2020 long term incentive program (LTI FY2020)
Number acquired	i) 18,334
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	$10,083.70

+ See chapter 19 for defined terms.

No. of securities held after change	i) 165,000 ALK ii) 7,243,519 LTI FY2018 performance rights iii) 3,032,369 LTI FY2019 performance rights iv) 1,969,877 LTI FY2020 performance rights
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Acceptance of one for eight pro rata entitlement.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – +Closed period

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Introduced 30/9/01. Amended 01/01/11

Name of entity	**Alkane Resources Ltd**
ABN	**35 000 689 216**

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	David Ian CHALMERS
Date of last notice	22 November 2019

Part 1 - Change of director's relevant interests in securities
In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Direct or indirect interest	a) Direct Interest b) Indirect Interest c) Indirect Interest
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	b) Leefab Pty Ltd – a company of which the Director is a director and beneficiary c) MMC Super Family P/L <MMC S/F A/C> (previously Multi Metal Consultants Pty Ltd <MMC Superannuation A/C>) - a superfund account of which the director is a beneficiary
Date of change	24 December 2019
No. of securities held prior to change	a) i) 324,582 ALK ii) 863,308 LTI FY2018 performance rights iii) 371,310 LTI FY2019 performance rights iv) 241,186 LTI FY2020 performance rights b) i) 3,752,456 ALK c) i) 75,086 ALK
Class	i) Ordinary fully paid shares ALK ii) Performance rights subject to financial year 2018 long term incentive program (LTI FY2018) iii) Performance rights subject to financial year 2019 long term incentive program (LTI FY2019) iv) Performance rights subject to financial year 2020 long term incentive program (LTI FY2020)

+ See chapter 19 for defined terms.

Number acquired	a) i) 40,573 ALK b) i) 469,057 ALK c) i) 9,386 ALK
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	a) $22,315.15 b) $257,981.35 c) $5,162.30
No. of securities held after change	a) i) 365,155 ALK ii) 863,308 LTI FY2018 performance rights iii) 371,310 LTI FY2019 performance rights iv) 241,186 LTI FY2020 performance rights b) i) 4,221,513 ALK c) i) 84,472 ALK
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Acceptance of one for eight pro rata entitlement.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

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Introduced 30/9/01. Amended 01/01/11

Name of entity	**Alkane Resources Ltd**
ABN	**35 000 689 216**

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Anthony Dean LETHLEAN
Date of last notice	17 September 2018

Part 1 - Change of director's relevant interests in securities
In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Direct or indirect interest	a) Indirect Interest b) Indirect Interest
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	a) Rocky Rises Pty Ltd – a company in which the director is a director and majority shareholder b) Anthony Lethlean & Luísa Lethlean <A&L Lethlean s/f a/c> – a superannuation fund of which the director is a trustee and beneficiary
Date of change	24 December 2019
No. of securities held prior to change	a) 200,196 ALK b) 439,880 ALK
Class	Ordinary fully paid shares ALK
Number acquired	a) 25,025 ALK b) 54,985 ALK
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	a) $13,763.75 b) $30,241.75
No. of securities held after change	a) 225,221 ALK b) 494,865 ALK
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Acceptance of one for eight pro rata entitlement.

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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

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Introduced 30/9/01. Amended 01/01/11

Name of entity	**Alkane Resources Ltd**
ABN	**35 000 689 216**

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Gavin Murray SMITH
Date of last notice	18 September 2019

Part 1 - Change of director's relevant interests in securities
In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Direct or indirect interest	a) Direct Interest b) Indirect Interest
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	b) Estrella Cabanillas Vega – Mr Smith's spouse
Date of change	24 December 2019
No. of securities held prior to change	a) 142,000 ALK b) 153,000 ALK
Class	Ordinary fully paid shares ALK
Number acquired	a) 17,750 ALK b) 19,125 ALK
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	a) $9,762.50 b) $10,518.75
No. of securities held after change	a) 159,750 ALK b) 172,125 ALK
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Acceptance of one for eight pro rata entitlement.

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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

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