

ASX and MEDIA RELEASE

21 July 2022



Noosa Mining Conference Presentation

Alkane Resources Limited's Managing Director, Mr Nic Earner, will be presenting at the Noosa Mining Conference today at 11:30am (AEST), (9:30am (AWST)).

A copy of Mr Earner's presentation is attached.

This document has been authorised for release to the market by Nic Earner, Managing Director.

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

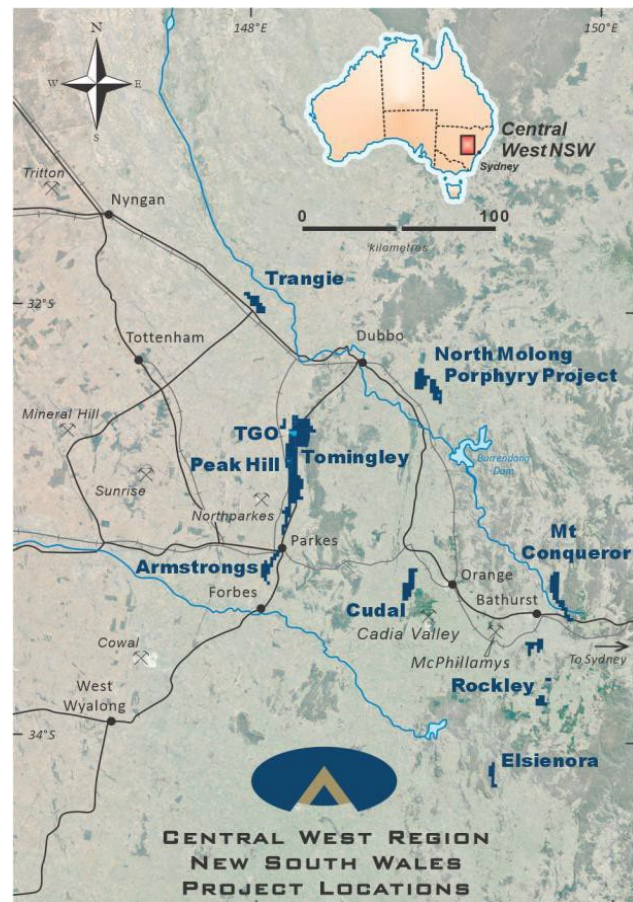
Alkane Resources is poised to become Australia's next multi-mine gold producer.

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 life 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 have 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 a major drill program ongoing at Boda, Alkane is confident of further consolidating Central West New South Wales' reputation as a significant gold production region.

Alkane's gold interests extend throughout Australia, with strategic investments in other gold exploration and aspiring mining companies, including ~9.7% of Calidus Resources (ASX: CAI).





ALKANE
RESOURCES LTD

NOOSA MINING CONFERENCE PRESENTATION

Nic Earner, Managing Director

21 July 2022

Disclaimer



This presentation 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 presentation should be construed as either an offer to sell or a solicitation of an offer to buy or sell securities.

Alkane Resources Ltd cannot and does not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this presentation will occur and investors are cautioned not to place any reliance on these forward-looking statements. Alkane Resources Ltd does not undertake to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this presentation, except where required by applicable law and stock exchange listing requirements. 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 countries' 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 Geosciences.

Previously reported information

The information in this report that relates to the combined mineral resources and ore reserves is drawn from the Company's ASX announcement dated 7 September 2021 and 2 May 2022. The Tomingley Life Of Mine Plan is extracted from the Company's ASX announcement dated 3 June 2021. Exploration results are extracted from the Company's ASX announcements noted in the text of the document 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 relevant market announcement(s); in the case of estimates of mineral resources or ore reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed; and that the form and context in which the Competent Person's findings are presented have not been materially altered.

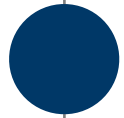
Competent person

Unless otherwise advised above or in the Announcements referenced, the information in this presentation that relates to exploration results, 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 presentation of the matters based on his information in the form and context in which it appears.

FY22 Highlights



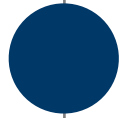
Exceeded production guidance at Tomingley



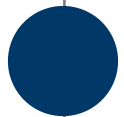
Initial Boda Resource is over 10 million equivalent ounces



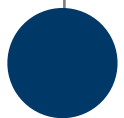
Roswell Resource increased 37% and with San Antonio now stands at 1.31 million ounces



Tomingley Life of Mine Plan extends beyond 2030



Competitive AISC below A\$1,500/oz



Investment strategy yielding results



Strategy, Growth and Investment

Alkane is growing shareholder value through:

- *Reliable and increasing gold production at Tomingley*
- *Proven exploration and development success*
- *Cornerstone investments*

CONSISTENT MINING OUTPERFORMANCE

- Demonstrated history of producing more ounces from the Tomingley than forecast
- Production growth through Tomingley Corridor
- Expediting development pathway; underground and open pit development

TRACK RECORD OF SUCCESSFUL EXPLORATION

- Excellent success rate converting exploration to discovery
- Success at: Peak Hill, Tomingley, McPhillamy's deposits
- NMPP and Boda discovery
- 50 years of exploration in Australia, with a focus on NSW

STRATEGIC DEALS TO CREATE VALUE

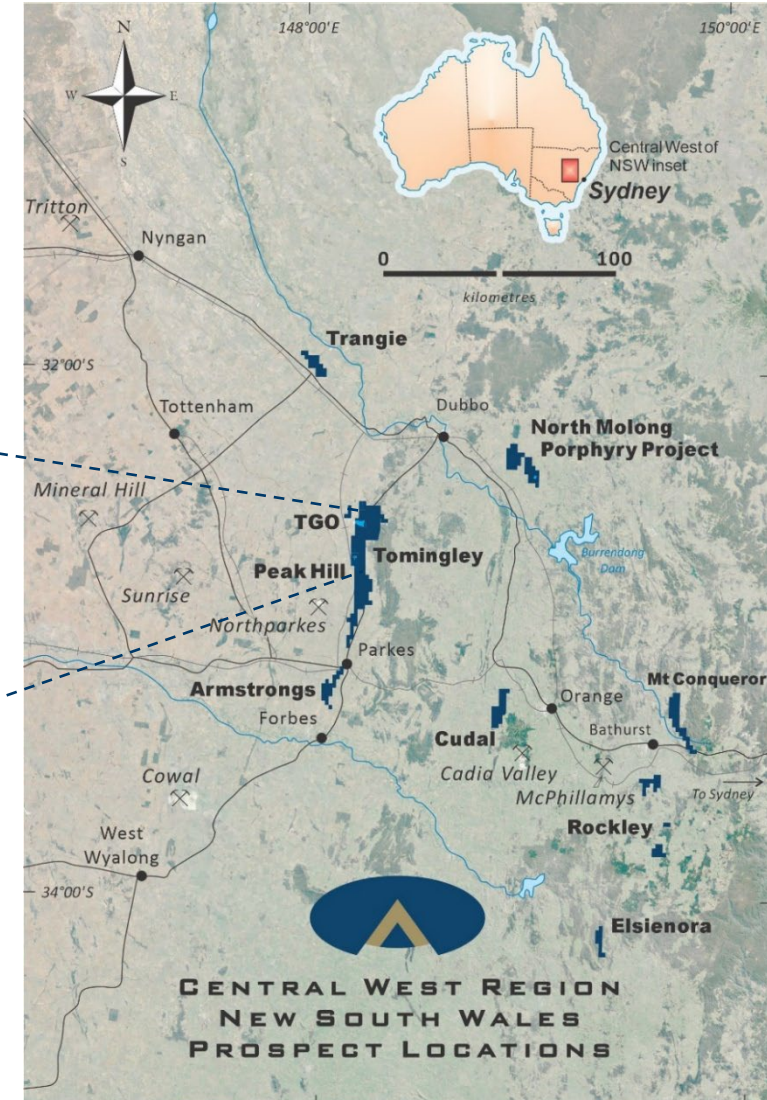
- Supportive investor in strategic assets; ALK can supply the technical capacity and experience to assist
- 9.7% of Calidus Resources
- <5% of Genesis Minerals
- \$34.4m of Genesis Minerals shares sold earlier in year for a substantial profit

FINANCIAL STRENGTH AND TECHNICAL CAPABILITY

- Tomingley continues to meet guidance, delivering consistent cashflow
- \$124.3M in cash, bullion and investments as at 30 Jun 22
- ~\$15M of debt finance in relation to mobile equipment
- Extensive board and management expertise over the full mining life-cycle

Tomingley Corridor: Central West NSW

~10km mineralised corridor adjacent to established processing infrastructure at Tomingley Gold Operations (TGO)



Tomingley Operation

- 1Mtpa processing plant operating since 2014 (permitted for 1.5Mtpa)
- Exceeded FY22 production guidance with 66,804 oz at AISC <A\$1,500/oz
- Open cut and underground operations
- Growing resource base

Resource (Roswell): 14.1Mt @2.00g/t Au (904,000 oz)[#]

- Indicated 8.19Mt @1.92g/t Au (506,000 oz)
- Inferred 5.89Mt @2.10g/t Au (398,000 oz)

Resource (San Antonio): 7.32Mt @1.72g/t Au (406,000 oz)[#]

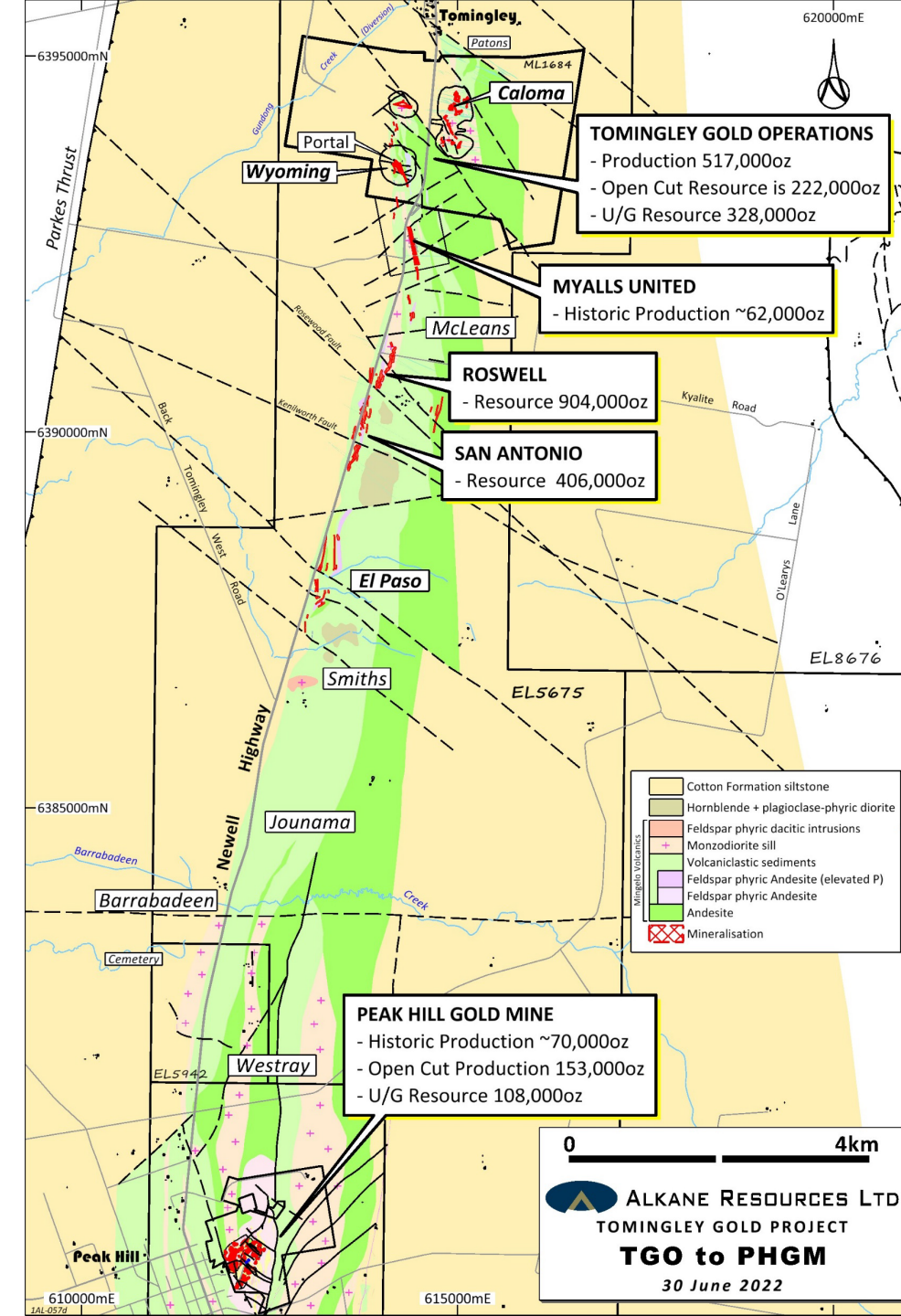
- Indicated 5.93Mt @1.82g/t Au (347,000 oz)
- Inferred 1.39Mt @1.32g/t Au (59,000 oz)

Reserve (Open Cut): 7.9Mt @1.7g/t Au (420,000 oz)[#]

Reserve (Underground): 1.6Mt @2.8g/t Au (142,000 oz)[#]

Total Resource for TGO, Tomingley Extension Project and Peak Hill:
31.3 Mt @ 1.98g/t Au (1,967,000 oz)[#]

[#]ASX Releases 7 September 2021 & 2 May 2022

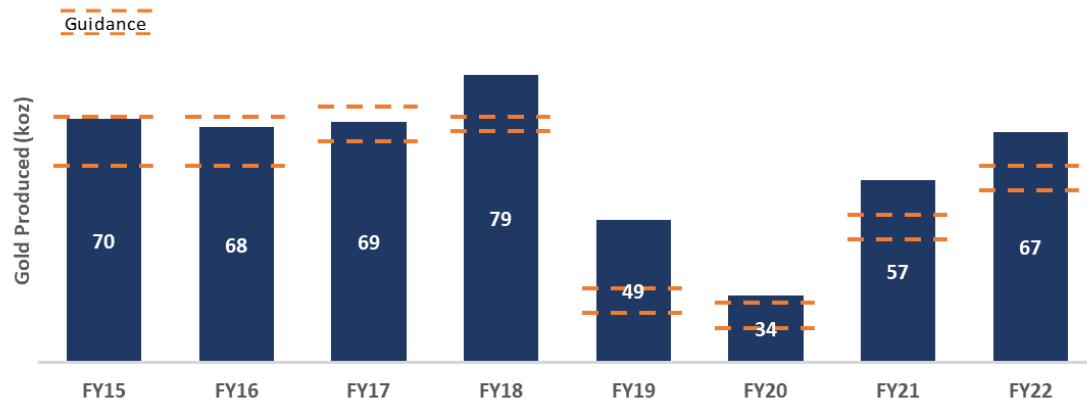


Operational Excellence & Resource Growth

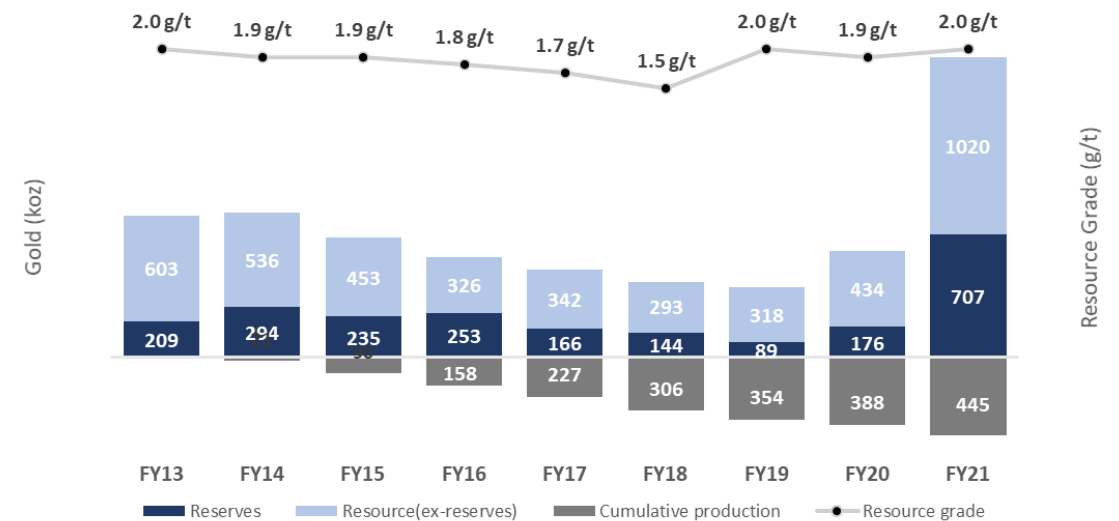


- Tomingley has consistently met or exceeded production guidance
- Since mining commenced in 2013, mineral resources have grown ahead of production
- Over 900koz of resources has been added, net of mine depletion as at the end of FY21 (note excludes Peak Hill)

Tomingley Production Guidance vs Actual



Tomingley Resource, Reserve & Production Depletion

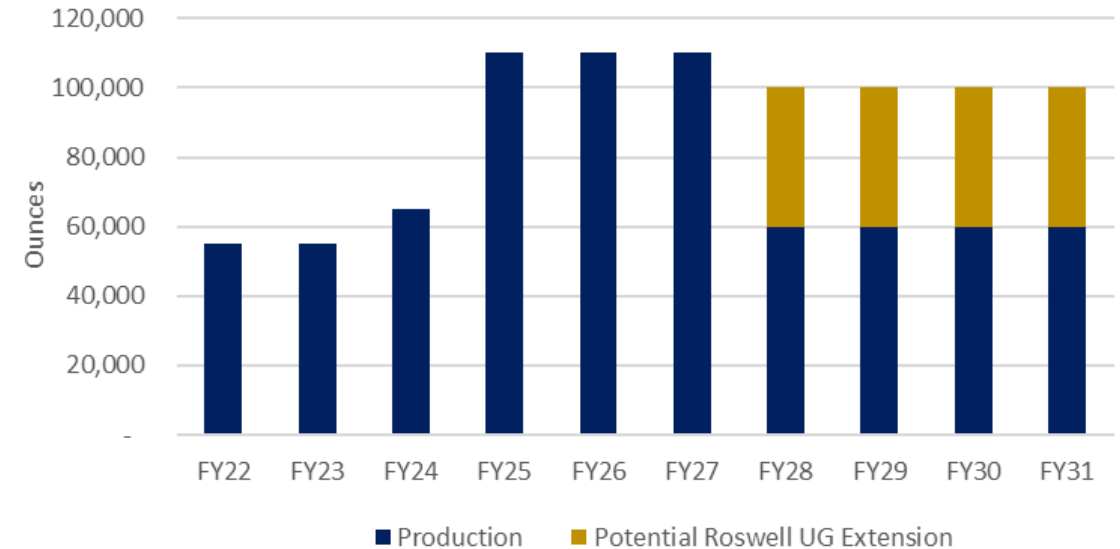


Tomingley Extension Project

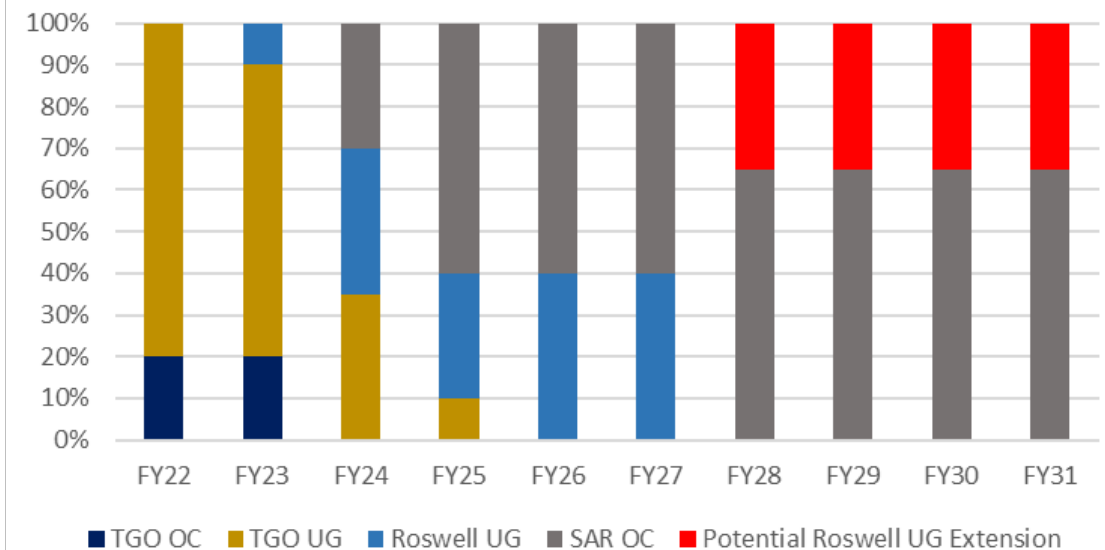
- Life Of Mine (LOM) plan shows operation to at least 2031[#].
- Planned production of approximately **745,000 oz** for the period, with processing ramping to **1.5 mtpa**.
- The planned production profile (averaged for each period) is:
 - 50,000 – 60,000 ozpa** for **FY22 & FY23**;
 - Escalating from **60,000 ozpa** through **FY24** to;
 - 100,000 – 115,000 ozpa** for **FY25 to FY27**; and,
 - 55,000 – 65,000 ozpa** for **FY28 to FY31**.
- Substantial upside potential to extend the Roswell underground** and maintain production over FY28 to FY31 at or near FY25 to FY27 levels, and beyond.
- Expected AISC over the LOM period is A\$1,350 to A\$1,450 per oz.
- Environmental Impact Statement has been submitted and the Public Display period has ended. Project Approval expected in Q3-2022.

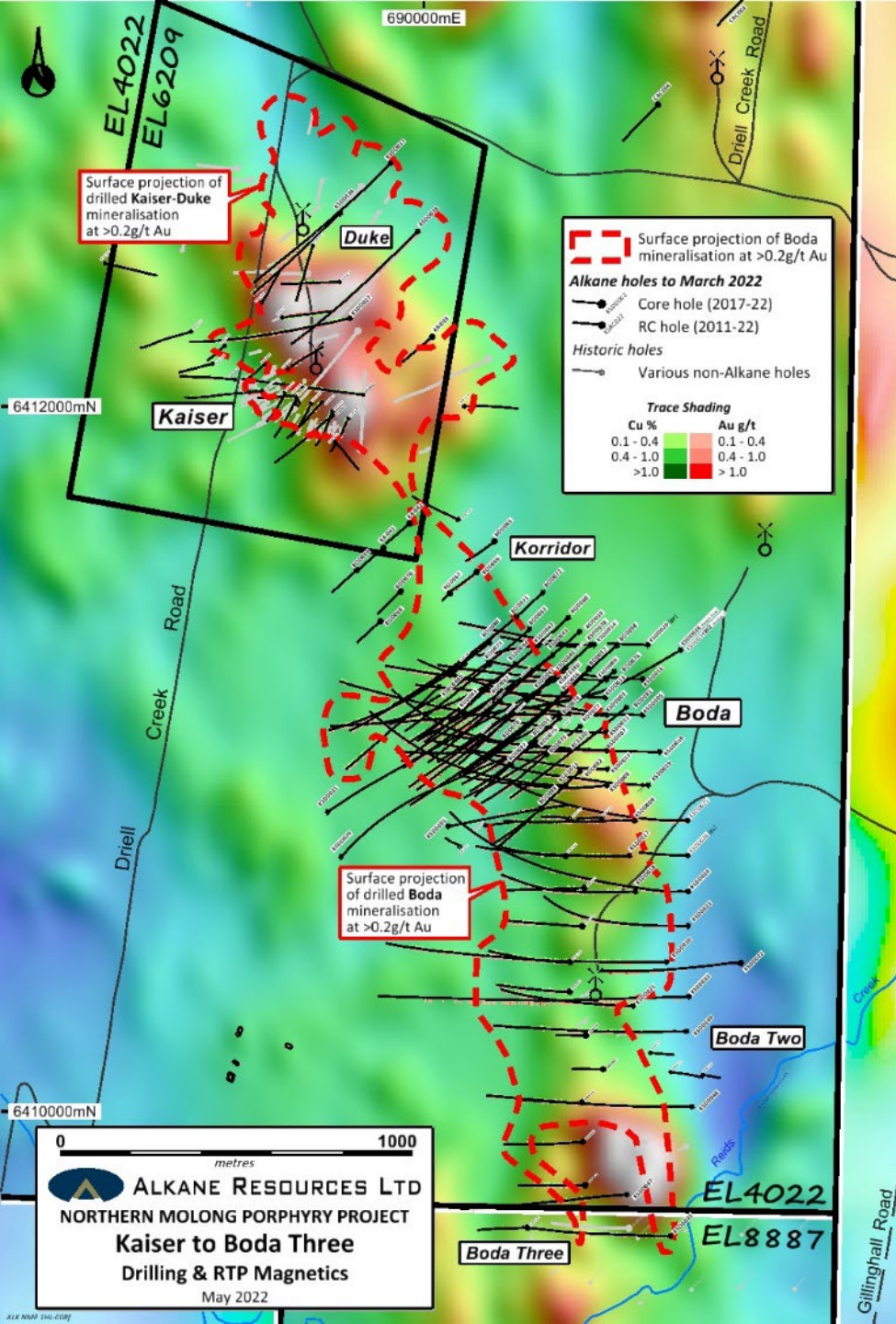
[#]ASX release 3 June 2021.

Tomingley Indicative Production



Tomingley Indicative Ore Source



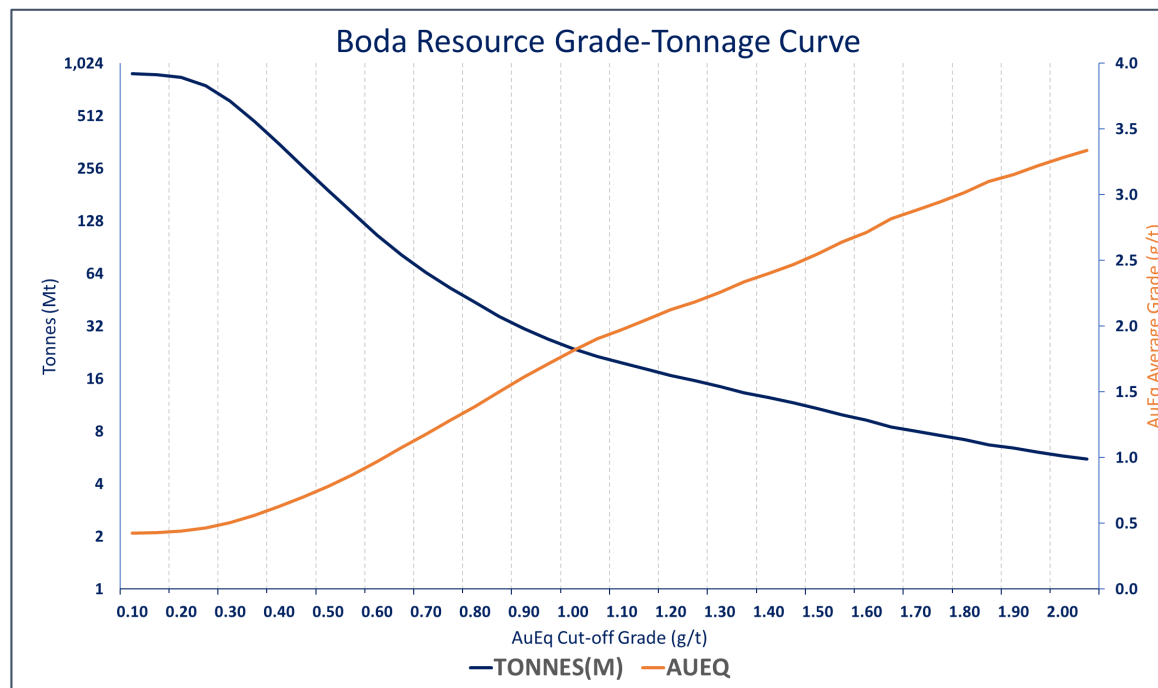


Boda Prospect



- Initial Boda Resource released*

Resource Category	AuEq Cutoff	Tonnes (Mt)	Grade				Contained Metal			
			AuEq (g/t)	Au (g/t)	Cu (%)	Ag (g/t)	AuEq (Moz)	Au (Moz)	Cu (Mt)	Ag (Moz)
Inferred	0.3g/t	624	0.51	0.26	0.14	0.47	10.1	5.21	0.90	9.49
Inferred	0.4g/t	353	0.63	0.33	0.18	0.55	7.12	3.72	0.62	6.24

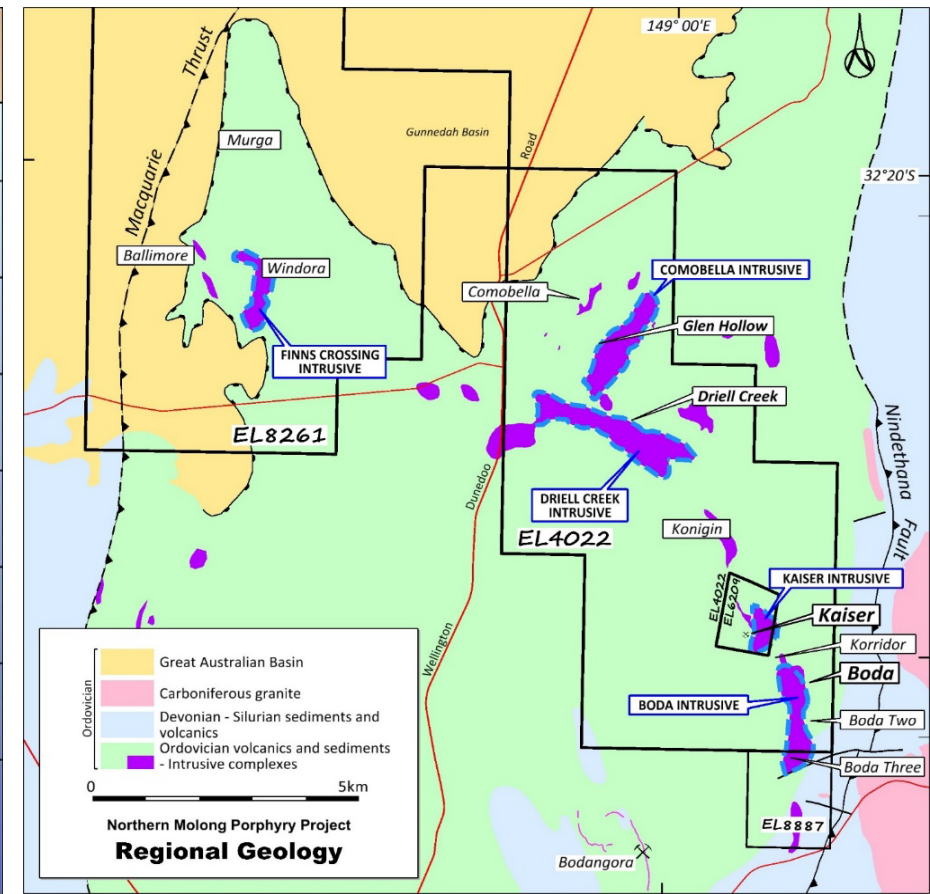
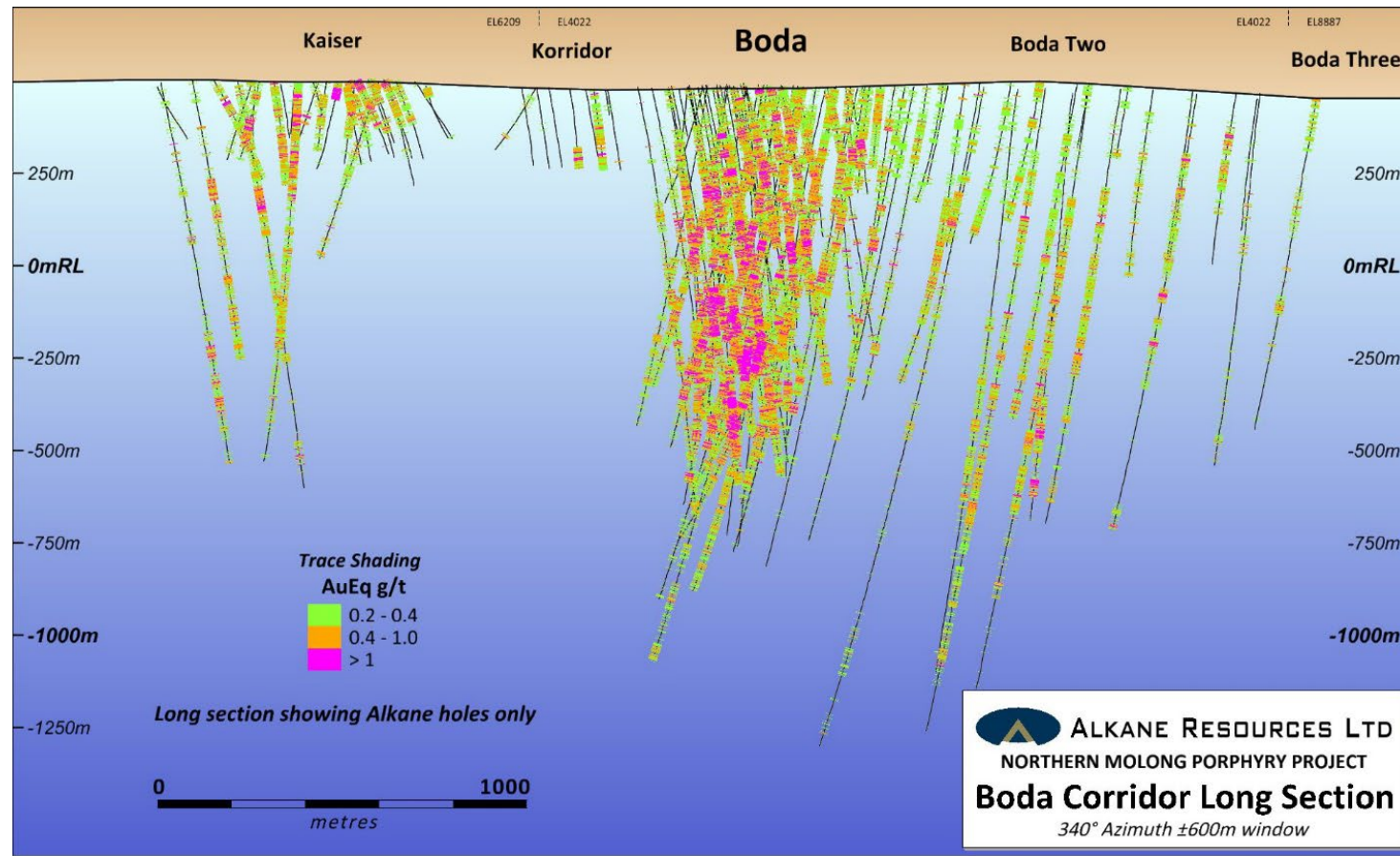


*ASX Release 30 May 2022

North Molong Porphyry Project Drilling Program



- Kaiser surface RC program, view to create resource
- At depth in Boda Two and Three, shaped by interpretation
- At depth in Korridor
- Early stage work at Konigin and Murga



Converting opportunities into shareholder value



Alkane owns ~9.7% of Calidus Resources, which is has completed commissioning and ramping to be a 100,000oz+ p.a. producer in Western Australia



Realised a substantial profit from a position in Genesis Minerals, a Western Australia high-grade Au exploration and development company



Successful de-merger and listing of Australian Strategic Materials

- Board and management experience across the full mining life-cycle allows prudent assessment of corporate opportunities
- Consistent positive cashflow (\$124.3M in cash, bullion and investments at 30 June 2022)
- If opportunities arise, Alkane has demonstrated capability to derive value via strategic investment and timing of exit
- Additional value creation options beyond strong regional NSW exploration portfolio

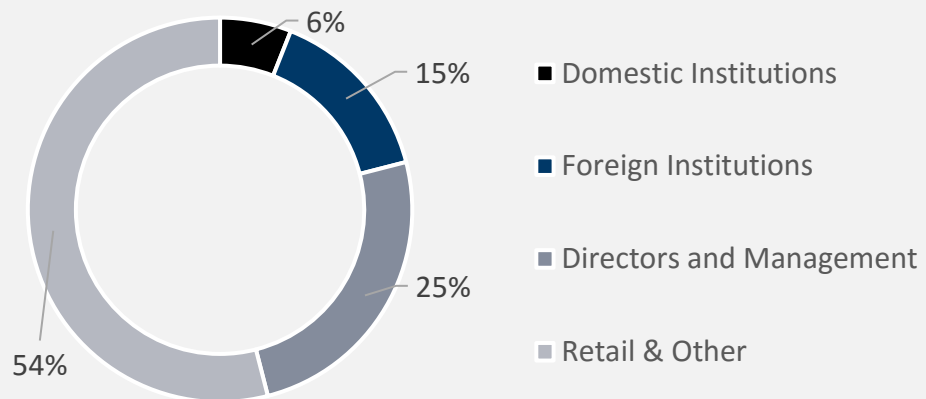
Corporate Profile



Capital Structure

Ordinary Shares	596 million
Share Price (18 July 2022)	A\$0.71
Market Capitalisation	A\$426M
12 Month low/high	A\$0.62/1.31
Cash and Gold Bullion (30 June 2022)	A\$86.1M
Listed Investments (30 June 2022)	A\$38.1M
Interest Bearing Debt Drawn (30 June 2022)	~A\$15M
Enterprise Value	~A\$355M
Average Daily Turnover (6 Months)	~A\$2.2M/day

Share Register Profile



Ian Gandel (Non-Executive Chairman)

Mr Gandel is a successful Melbourne based businessman with extensive experience in retail management and retail property. Through his private investment vehicles Mr Gandel has been an investor in the mining industry since 1994.



Nic Earner (Managing Director)

Mr Earner is a chemical engineer and graduate of University of Queensland with over 25 years' experience in technical and operational optimisation and management. He has held several executive roles in mining and processing.



Ian Chalmers (Technical Director)

Mr Chalmers is a highly experienced geologist and executive with over 50 years' experience. Mr Chalmers was Managing Director for almost 11 years, before the appointment of Mr Earner in 2017. Mr Chalmers provides ongoing technical, commercial and exploration expertise.



Anthony Lethlean (Non-Executive Director)

Mr Lethlean is a geologist with over 10 years operational experience including Fimiston and Bellevue. He was analyst for various stockbrokers and investment banks including CIBC World Markets and a founder and Director of corporate advisor Helmsec Global Capital. He is currently also a Director of corporate advisory Rawson Lewis concentrating on the resources sector.



Gavin Smith (Non-Executive Director)

Mr Smith is an accomplished senior executive and non-executive director with multinational business experience. He has more than 35 years' experience in Information Technology, Business Development and General Management, across a wide range of industries and sectors.

James Carter (CFO and Joint Company Secretary)

Mr Carter is a CPA and corporate governance professional with 25+ years' experience in the mining industry, including as CFO with a number of publicly-listed companies.

Dennis Wilkins (Joint Company Secretary)

Since 1994 Mr Wilkins has been a director of, and involved in the executive management of, several publicly listed resource companies.

Key Priorities for FY23

- Test high grade extensions, near surface resources and repeat structures at Boda and nearby porphyry targets
- Early stage exploration across greater Boda region (North Molong Porphyry Project)
- Initial Kaiser Resource
- Tomingley Corridor Exploration Drive (underway)
- Continue approval process for Tomingley Extension Environmental Impact Statement through to Project Approval
- Continue to monitor and enhance investments



Find.

Enhance.

Deliver.



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Mineral Resources



TOMINGLEY GOLD OPERATION MINERAL RESOURCES (as at 30 June 2021)									
DEPOSIT	MEASURED		INDICATED		INFERRED		TOTAL		Total Gold (Koz)
	Tonnage (Kt)	Grade (g/t Au)	Tonnage (Kt)	Grade (g/t Au)	Tonnage (Kt)	Grade (g/t Au)	Tonnage (Kt)	Grade (g/t Au)	
Open Pittable Resources (cut off 0.50g/t Au)									
Wyoming One	573	1.8	412	1.2	135	0.7	1,120	1.4	52
Wyoming Three	86	2.0	16	1.3	33	1.4	135	1.7	8
Caloma One	801	1.6	1,070	1.2	579	1.2	2,450	1.3	105
Caloma Two	57	2.3	875	1.9	30	1.8	962	1.9	58
Sub Total	1,517	1.7	2,373	1.4	777	1.1	4,667	1.5	222
Underground Resources (cut off 1.3g/t Au)									
Wyoming One	1102	3.0	1,050	2.7	86	2.0	2,238	2.8	201
Wyoming Three	46	2.2	24	2.0	20	1.9	90	2.1	6
Caloma One	157	2.6	234	2.1	374	2.1	765	2.2	54
Caloma Two	2	3.6	699	2.5	153	2.3	854	2.5	67
Sub Total	1,307	2.9	2,007	2.6	633	2.1	3,947	2.6	328
TOTAL	2,824	2.3	4,380	1.7	1,410	1.8	8,614	2.0	550

PEAK HILL GOLD PROJECT MINERAL RESOURCES (as at 30 June 2021)						
Deposit	Resource Category	Cut-Off	Tonnes (Kt)	Gold Grade g/t	Gold Metal (Koz)	Copper Metal (%)
Proprietary U/G	Inferred	2g/t Au	1,022	3.29	108	0.15
TOTAL			1,022	3.29	108	0.15

TOTAL TOMINGLEY GOLD PROJECT MINERAL RESOURCES (as at 30 June 2021; * Roswell 2 May 2022)									
DEPOSIT	MEASURED		INDICATED		INFERRED		TOTAL		Total Gold (Koz)
	Tonnage (Kt)	Grade (g/t Au)	Tonnage (Kt)	Grade (g/t Au)	Tonnage (Kt)	Grade (g/t Au)	Tonnage (Kt)	Grade (g/t Au)	
TGO	2,824	2.28	4,380	1.69	1,410	1.79	8,614	2.00	550
SAR			14,380	1.9	7,281	1.95	21,661	1.91	1,331
PHGM					1,022	3.29	1,022	3.29	108
TOTAL	2,824	2.28	18,760	1.84	9,713	2.07	31,297	1.98	1,967

TOMINGLEY GOLD PROJECT SAR MINERAL RESOURCES (as at 4 May 2022)									
DEPOSIT	MEASURED		INDICATED		INFERRED		TOTAL		Total Gold (Koz)
	Tonnage	Grade	Tonnage	Grade	Tonnage	Grade	Tonnage	Grade	
	(Kt)	(g/t Au)	(Kt)	(g/t Au)	(Kt)	(g/t Au)	(Kt)	(g/t Au)	
Total Resources (cut off 0.4g/t Au Roswell and 0.50g/t Au San Antonio)									
Rosw ell			8,040	1.90	2,410	1.25	10,450	1.75	588
San Antonio			5,930	1.82	1,389	1.32	7,319	1.73	406
Sub Total	0	0.0	13,970	1.87	3,799	1.28	17,769	1.74	994
Underground Resources (cut off 1.3g/t Au)									
Rosw ell			410	2.72	3,482	2.69	3,892	2.69	337
Sub Total			410	2.72	3,482	2.69	3,892	2.69	337
TOTAL			14,380	1.89	7,281	1.95	21,661	1.91	1,331

BODA MINERAL RESOURCES (as at 30 May 2022)									
DEPOSIT	INFERRED					CONTAINED METAL			
	Tonnage (Mt)	Grade (g/t AuEq)	Grade (g/t Au)	Grade (%Cu)	Grade (g/t Ag)	AuEq (Moz)	Au (Moz)	Cu (Mt)	Ag (Moz)
Total Resources (cut off 0.3g/t Au equivalent)									
Boda	624	0.51	0.26	0.14	0.47	10.10	5.21	0.90	9.49
Total Resources (cut off 0.4g/t Au equivalent)									
Boda	353	0.63	0.33	0.18	0.55	7.12	3.72	0.62	6.24

Apparent arithmetic inconsistencies are due to rounding.
These Mineral Resources are wholly inclusive of any Ore Reserves.

Ore Reserves



TOMINGLEY GOLD OPERATION ORE RESERVES(as at 30 June 2021)							
DEPOSIT	PROVED		PROBABLE		TOTAL		Total Gold (Koz)
	Tonnage (Kt)	Grade (g/t Au)	Tonnage (Kt)	Grade (g/t Au)	Tonnage (Kt)	Grade (g/t Au)	
Open Pittable Reserves (cut off 0.40g/t Au)							
Wyoming One	0	0.0	0	0.0	0	0.0	0
Wyoming Three	0	0.0	0	0.0	0	0.0	0
Caloma	398	1.7	78	1.2	476	1.6	25
Caloma Two	0	0.0	0	0.0	0	0.0	0
Stockpiles	72	1.2	0	0	72	1.2	3
Sub Total	470	1.6	78	1.2	548	1.6	28
Underground Reserves (cut off 1.3g/t Au)							
Wyoming One	780	2.1	410	2.1	1,190	2.1	81
Caloma One	3	1.5	113	1.5	116	1.5	5
Caloma Two			519	1.8	519	1.8	31
Sub Total	783	2.1	1,042	1.9	1,825	2.0	117
TOTAL	1,253	1.8	1,120	1.9	2,373	1.9	144

TOMINGLEY GOLD PROJECT SAR ORE RESERVES(as at 30 June 2021)							
DEPOSIT	PROVED		PROBABLE		TOTAL		Total Gold (Koz)
	Tonnage (Kt)	Grade (g/t Au)	Tonnage (Kt)	Grade (g/t Au)	Tonnage (Kt)	Grade (g/t Au)	
Open Pittable Reserves (cut off 0.40g/t Au)							
Rosw ell	0	0.0	3,679	1.7	3,679	1.7	202
San Antonio	0	0.0	4,188	1.6	4,188	1.6	218
Sub Total	0		7,867	1.7	7,867	1.7	420
Underground Reserves (cut off 1.3g/t Au)							
Rosw ell	Reserves currently being revised post ASX Announcement 4 May 2022						
San Antonio	0	0.0	0	0.0	0	0.0	0
Sub Total	Reserves currently being revised post ASX Announcement 4 May 2022						
TOTAL	0	0.0	7,867	1.7	7,867	1.7	420