INVESTOR ANNOUNCEMENT and MEDIA RELEASE

10 June 2026

Boda-Kaiser Regional Exploration Update

Perth, Western Australia - Alkane Resources Limited (ASX: ALK; TSX: ALK; OTCQX: ALKRY) ('Alkane' or 'the Company') is pleased to announce the latest exploration results and drilling around the Boda-Kaiser resources at its Northern Molong Porphyry Project (NMPP) in New South Wales.

Program Summary

- Near Boda-Kaiser exploration continued with the drilling of various targets testing areas for new Au-Cu mineralised centres. One diamond core drill hole and one reverse circulation (RC) drill hole were completed testing the area between the Kaiser and Boda deposits. Three RC drill holes were completed to the northeast of Boda-Kaiser testing targets generated from IP and surface geochemical surveys. The diamond core drill hole intersected a magmatic root zone to an intrusive-hydrothermal breccia. Further drilling is planned to test along strike and up-dip of this breccia.
- District exploration included four RC drill holes testing IP chargeability targets hosted by the Comobella Intrusive Complex at the Haddington and Glen Hollow prospects. The program confirmed the chargeability anomalism intersecting monzonites with pyrite and lesser Cu-Au mineralisation in most of the drilling.
- Mobile Magnetotellurics (MMT) was flown over the project area north of the Boda-Kaiser deposits, defining six high priority targets for porphyry style systems at Driell Creek, Murga, Gollan North, and two new prospects named One Tree and Old Station. On ground validation of these targets has commenced.

Assay Highlights

- **Boda-Kaiser corridor area (KAI226):**
  - **23.5 m grading 0.17g/t Au 0.14% Cu including 3.2 m grading 0.31g/t Au 0.23% Cu;**
  - **42.1 m grading 0.16g/t Au 0.14% Cu including 4.8 m grading 0.59g/t Au 0.29% Cu.**
- **Boda-Kaiser near deposit exploration (BOD168):**
  - **9 m grading 0.30g/t Au 0.01% Cu.**
- **NMPP district exploration drilling (HAD001):**
  - **3 m grading 1.74g/t Au 0.07% Cu;**
  - **9 m grading 0.13g/t Au 0.08% Cu including 3 m grading 0.36g/t Au 0.11% Cu.**

Alkane Managing Director & CEO Nic Earner said: *"These results continue to add to the understanding of the Boda–Kaiser project, showing the scale potential of the system and the possibility for further growth. We are progressing the studies and consultation required for project approval by the regulator, and we expect to add further value to the project as we continue to explore the wider Northern Molong Porphyry system."*

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Northern Molong Porphyry Project (NMPP)

Alkane Resources Ltd 100%

Located in the Central West of NSW at the northern end of the Molong Volcanic Belt of the Macquarie Arc, the NMPP is considered highly prospective for large-scale porphyry and epithermal gold-copper deposits.

Exploration has identified seven discrete intrusive complexes – Kaiser, Boda, Boda South, Driell Creek, Murga, Windora and Saxa – outboard of the major 35km^2 Comobella Intrusive Complex (CIC) and within a northwest trending transverse structural corridor. Intermediate intrusives, lavas and breccias, extensive alteration and widespread, low-grade, gold-copper mineralisation, define the corridor, and two significant gold-copper resources have been defined at Boda and Kaiser. Exploration continues to improve the understanding of the Boda-Kaiser geological setting and to test targets throughout the NMPP.

Regional exploration over the previous 12 months has comprised a drilling program for a total of 3,813 metres, focusing on testing Induced Polarisation (IP) targets generated by previous geophysical surveys and extensions to the resources. Assay results have been received and collated for 8 reverse circulation (RC) drill holes for a total of 2,510 metres and 1 diamond (DD) core drill hole for 1,303 metres.

The exploration undertaken included:

- Testing the corridor area between Boda and Kaiser deposits with 1 DD and 1 RC hole.
- 3 RC holes testing geochemical-geophysical anomalies northeast of Boda-Kaiser.
- 4 RC holes testing various IP chargeability anomalies within the CIC (Haddington and Glen Hollow prospects) that are coincident with Au-Cu mineralisation from previous companies RAB drilling.
- Completion of a Mobile Magneto-Telluric (MMT) survey over the majority of the NMPP.

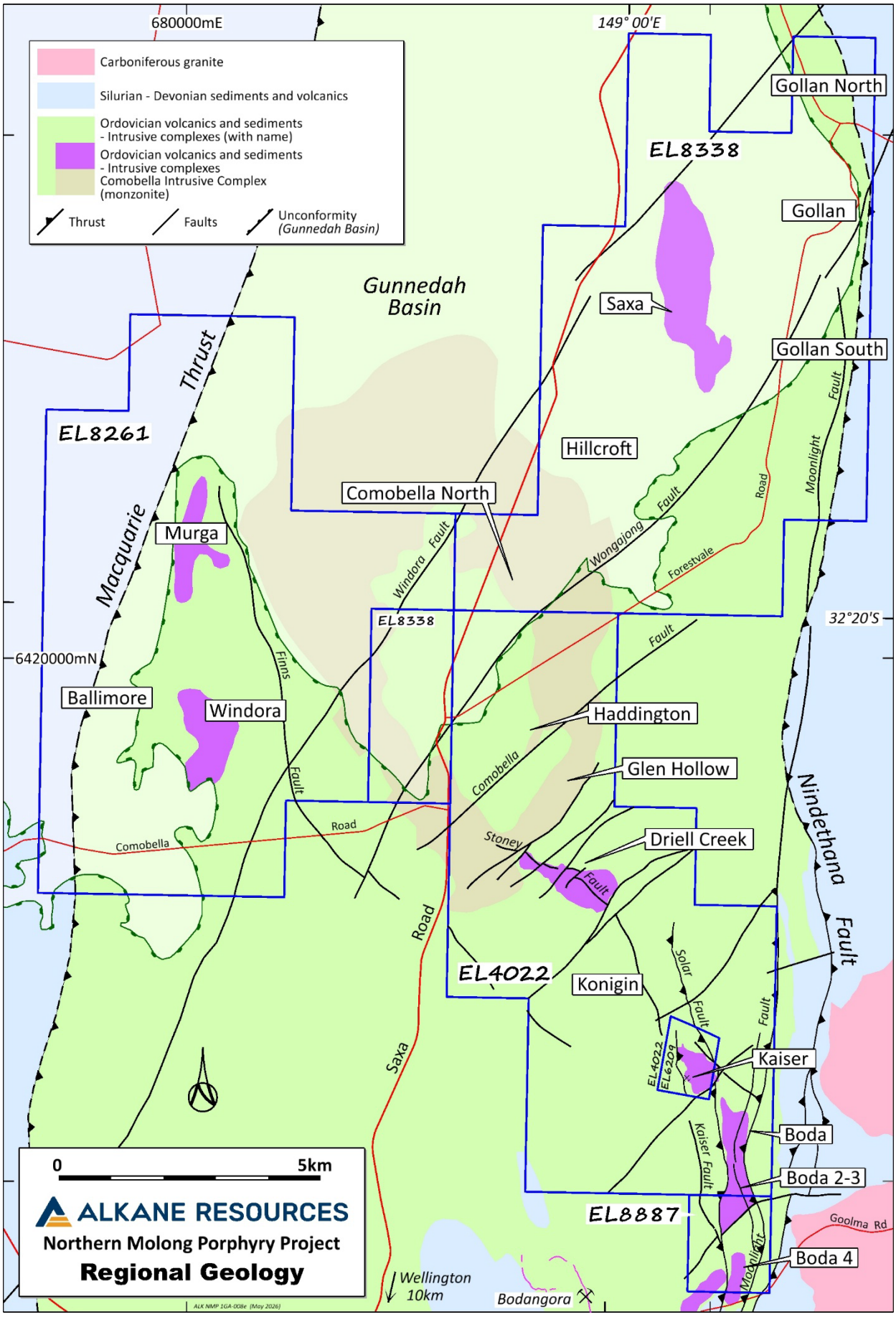
Near Boda-Kaiser Exploration

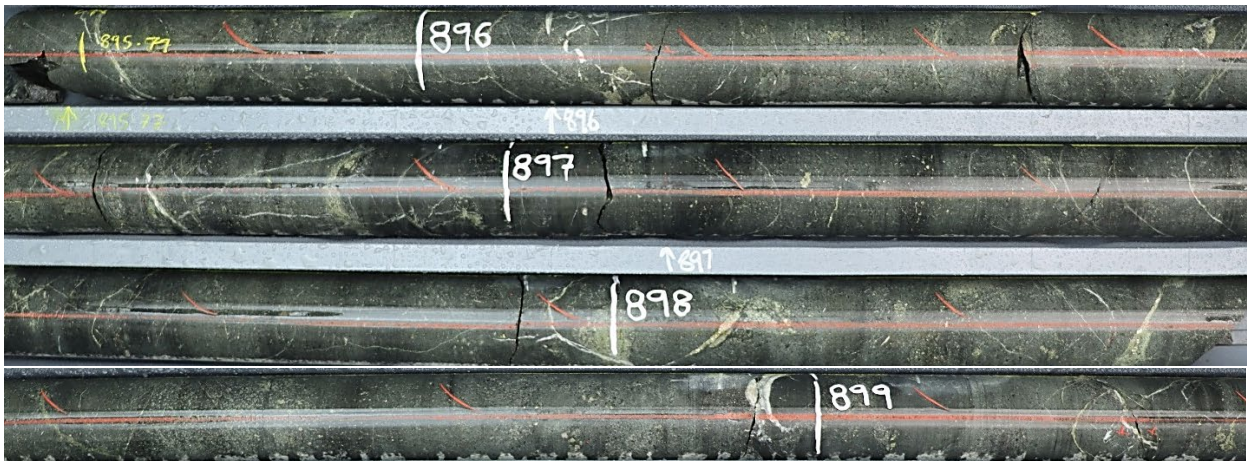
There is an approximate 500m strike length between the Boda deposit (8.4Moz Au, 1.5Mt Cu – *ASX announcement 14 December 2023 titled 'Boda Resource Update Increases Gold and Copper Grades')* and Kaiser deposit (1.9Moz Au, 0.4Mt Cu – *ASX announcement 29 April 2024 titled 'Revised Kaiser Resource Est Improves Confidence and Grades')* that is poorly drill tested (*see table page 11 – Boda-Kaiser resources summary). Structural modelling and lithogeochemistry studies highlighted this area as highly prospective for hosting a new hydrothermal breccia centre. Previous drilling has supported this target with distal breccia style gold-copper mineralisation intersected from near surface in RC holes BOD066 - 226m grading 0.25g/t Au, 0.10% Cu from 12m to end of hole, and deeper in BOD065 - 64m grading 0.43g/t Au, 0.12% Cu from 174m to end of hole (*ASX Announcement 17 December 2021 titled 'High Grade Continuity North West of Boda'*). One deep RC precollared diamond core drill hole (KAI226) was completed from south of Kaiser to transect the footwall of the Solar Fault (a significant north striking, 65^o west dipping reverse structure over which significant post-mineral displacement at Boda has occurred) that is host to the intrusive-hydrothermal breccia complex at Boda. Significant results from the 1,303m deep drill hole included an intercept of monzodiorite cemented breccia of:

KAI226	23.5m grading 0.31g/t AuEq[1] (0.17g/t Au, 0.14% Cu) from 880.5m
incl	3.2m grading 0.53g/t AuEq[1] (0.31g/t Au, 0.23% Cu) from 895.8m
and	42.1m grading 0.30g/t AuEq[1] (0.16g/t Au, 0.14% Cu) from 914m
incl	5m grading 0.53g/t AuEq[1] (0.29g/t Au, 0.25% Cu) from 920m
also	4.8m grading 0.59g/t AuEq[1] (0.32g/t Au, 0.29% Cu) from 948.2m

KAI226 intersected a mineralised monzodiorite cemented breccia that is the likely magmatic root to the overlying hydrothermal breccia mineralisation intersected by previous shallow drilling. As observed at Boda-Kaiser, the highest grades to these intrusive-hydrothermal breccias occurs above the transition from magmatic cement to a hydrothermal cement, with the highest grades occurring in a sulphide-only cement. Drill targeting along strike and up-dip is planned for next year to further test this sparsely drilled area.

[1] The gold equivalent calculation formula is AuEq(g/t) = Au(g/t) + Cu%/100*31.1035*copper price($/t)/gold price($/oz). The prices used were US$4,000/oz gold and US$12,000/t copper. Recoveries are estimated at 87% Cu and 81% gold at Boda and at 81% Cu and 71% Au at Kaiser from substantial metallurgical testwork. Alkane confirms that all elements included in the metal equivalents calculation have reasonable prospects for eventual economic extraction and that the metal prices adopted are assumptions only and do not represent forecast prices.


680000mE
149° 00'E
Carboniferous granite
Silurian - Devonian sediments and volcanics
Ordovician volcanics and sediments - Intrusive complexes (with name)
Ordovician volcanics and sediments - Intrusive complexes
Comobella Intrusive Complex (monzonite)
Thrust
Faults
Unconformity (Gunnedah Basin)
Gollan North
EL8338
Gollan
Gunnedah Basin
Saxa
Gollan South
Thrust
EL8261
Hillcroft
Comobella North
Macquarie
Murga
Windora Fault
Wongajong Fault
Forestvale
Road
Moonlight Fault
32°20'S
6420000mN
EL8338
Finns
Fault
Ballimore
Windora
Haddington
Glen Hollow
Comobella
Comobella
Road
Stoney
Driell Creek
Fault
Ninderthana Fault
Road
EL4022
Konigin
Solar
Fault
Fault
EL4022
EL6209
Kaiser
Saxa
Kaiser Fault
Boda
Boda 2-3
EL8887
Goolma Rd
Moonlight
Boda 4
0
5km
ALKANE RESOURCES
Northern Molong Porphyry Project
Regional Geology
Wellington 10km
Bodangora
ALK NMP 1GA-008e (May 2026)



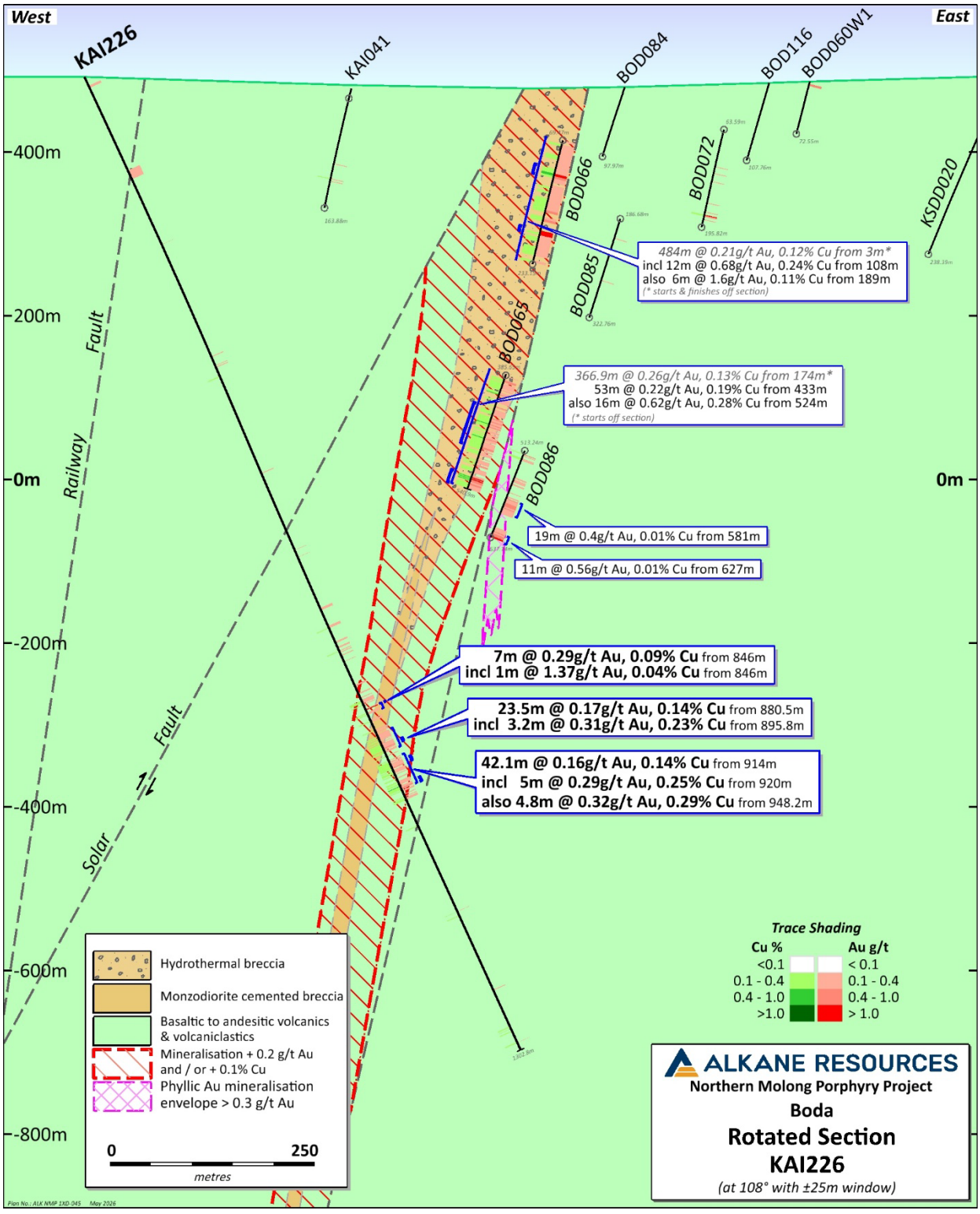
KAI226: Calc-potassic altered monzodiorite cemented breccia with lesser hydrothermal calcite-actinolite-chalcopyrite-pyrite cement from 3.2m interval grading 0.31g/t Au and 0.23% Cu.

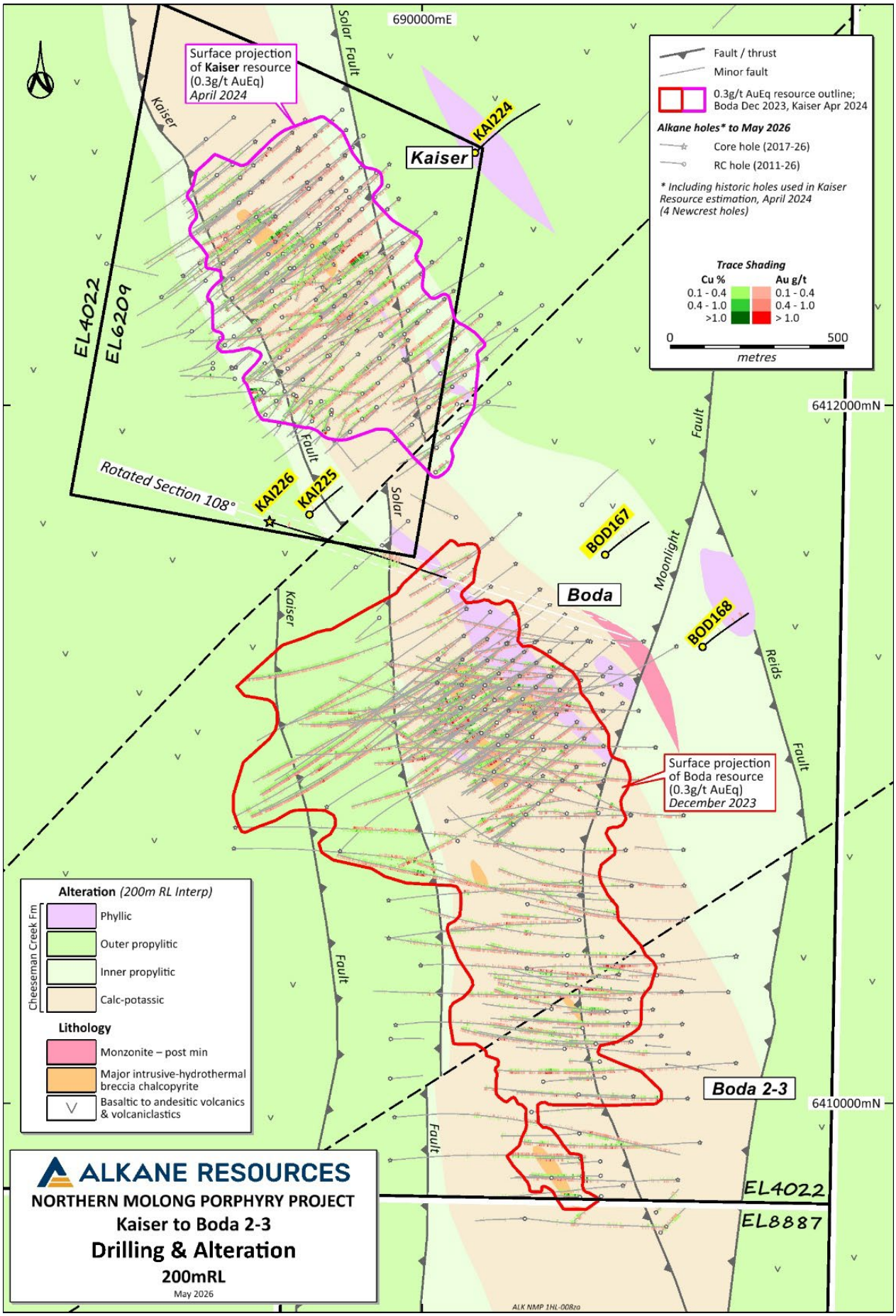
Additionally, one 238m deep RC drill hole (KAI225) was completed testing for a southeast continuation of the Kaiser resource. The hole tested the margin of the Kaiser magnetic complex where no drilling had been previously conducted. KAI225 intersected inner propylitic alteration of basaltic-andesite lavas with pyrite mineralisation. No significant Au-Cu assay results were received.

Other near Boda-Kaiser exploration focussed on the northeast flank of the system, testing three geochemical targets with co-incident elevated potassium and/or chargeability anomalies identified by the reprocessing of the 2020 IP survey. Three RC drill holes (KAI224, BOD167-8) were completed for a total of 1,014m. KAI224 intersected weak phyllic (sericite-chlorite) alteration transitioning into distal propylitic alteration with pyrite mineralisation throughout. BOD168 intersected pyrite-sericite phyllic alteration including Au-Cu assay results of:

BOD168 9m grading 0.31g/t AuEq* (0.30g/t Au, 0.01% Cu) from 264m

The gold enriched phyllic alteration intersected by BOD168 in the hanging wall to the Reids Fault appears similar to the observed phyllic alteration that occurs within the northeastern flank of the Boda deposit. Further drilling is planned to test for a deeper potassic/calc-potassic core in the footwall of the fault. The area northeast of Boda-Kaiser has only seen minimal drilling to date and exploration drilling will continue to help inform the Boda-Kaiser mine design.


West
East
KAI226
KAI041
BOD084
BOD116
BOD060W1
BOD072
KSDD020
BOD066
BOD085
BOD065
BOD086
484m @ 0.21g/t Au, 0.12% Cu from 3m*
incl 12m @ 0.68g/t Au, 0.24% Cu from 108m
also 6m @ 1.6g/t Au, 0.11% Cu from 189m
(* starts & finishes off section)
366.9m @ 0.26g/t Au, 0.13% Cu from 174m*
53m @ 0.22g/t Au, 0.19% Cu from 433m
also 16m @ 0.62g/t Au, 0.28% Cu from 524m
(* starts off section)
19m @ 0.4g/t Au, 0.01% Cu from 581m
11m @ 0.56g/t Au, 0.01% Cu from 627m
7m @ 0.29g/t Au, 0.09% Cu from 846m
incl 1m @ 1.37g/t Au, 0.04% Cu from 846m
23.5m @ 0.17g/t Au, 0.14% Cu from 880.5m
incl 3.2m @ 0.31g/t Au, 0.23% Cu from 895.8m
42.1m @ 0.16g/t Au, 0.14% Cu from 914m
incl 5m @ 0.29g/t Au, 0.25% Cu from 920m
also 4.8m @ 0.32g/t Au, 0.29% Cu from 948.2m
400m
200m
0m
-200m
-400m
-600m
-800m
Railway Fault
Fault
Solar
Hydrothermal breccia
Monzodiorite cemented breccia
Basaltic to andesitic volcanics & volcaniclastics
Mineralisation + 0.2 g/t Au and / or + 0.1% Cu
Phyllic Au mineralisation envelope > 0.3 g/t Au
0
250
metres
Trace Shading
Cu %
Au g/t
<0.1
< 0.1
0.1 - 0.4
0.1 - 0.4
0.4 - 1.0
0.4 - 1.0
>1.0
> 1.0
ALKANE RESOURCES
Northern Molong Porphyry Project
Boda
Rotated Section
KAI226
(at 108° with ±25m window)


690000mE
6412000mN
6410000mN
Surface projection of Kaiser resource (0.3g/t AuEq) April 2024
Kaiser
KAI224
KAI226
KAI225
Rotated Section 108°
EL4022
EL6209
Solar Fault
Kaiser
Fault
Fault
Fault
Fault
Fault
Fault
Fault
Moonlight
Reids
Boda
BOD167
BOD168
Surface projection of Boda resource (0.3g/t AuEq) December 2023
Boda 2-3
EL4022
EL8887
Fault / thrust
Minor fault
0.3g/t AuEq resource outline; Boda Dec 2023, Kaiser Apr 2024
Alkane holes* to May 2026
Core hole (2017-26)
RC hole (2011-26)
* Including historic holes used in Kaiser Resource estimation, April 2024 (4 Newcrest holes)
Trace Shading
Cu %
0.1 - 0.4
0.4 - 1.0
>1.0
Au g/t
0.1 - 0.4
0.4 - 1.0
> 1.0
0
500
metres
Alteration (200m RL Interp)
Cheeseman Creek Fm
Phyllic
Outer propylitic
Inner propylitic
Calc-potassic
Lithology
Monzonite – post min
Major intrusive-hydrothermal breccia chalcopyrite
Basaltic to andesitic volcanics & volcaniclastics
ALKANE RESOURCES
NORTHERN MOLONG PORPHYRY PROJECT
Kaiser to Boda 2-3
Drilling & Alteration
200mRL
May 2026
ALK NMP 1HL-008za

NMPP District Exploration

A seven-line induced polarisation (IP) survey was completed over the Haddington prospect in 2025 *(ASX announcement dated 8 July 2025 titled 'Boda-Kaiser Regional Exploration Update')*. The IP survey measured the chargeability and resistivity of the subsurface to a depth of approximately 400m and has highlighted both chargeability and resistivity anomalies that may be an indication of mineralised porphyry systems. Four significant chargeability anomalies supported by previous and/or historical geochemistry were tested by RC drilling at the Haddington and Glen Hollow prospects within the Comobella Intrusive Complex (CIC). The CIC geology comprises a package andesites and latites, intruded by significant monzonite with shoshonitic magmatic affinities. Localised hydrothermal breccia/skarn gold-copper mineralisation is associated with the monzonites.

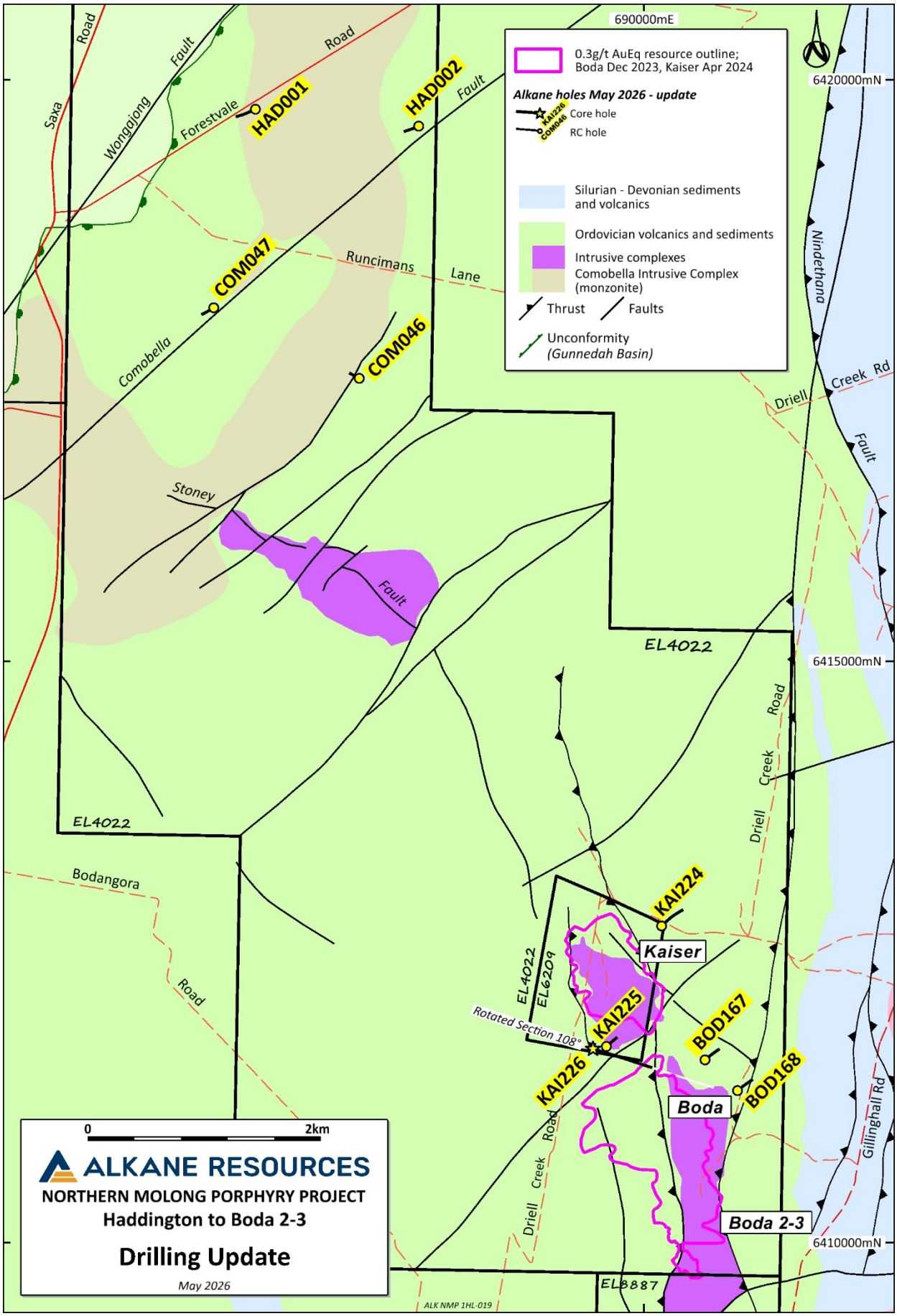
At Haddington, two RC drill holes for a total of 800m were completed. HAD001 intersected monzonite and monzodiorite intrusives with basaltic andesite lavas at depth. Gold-copper mineralisation was intersected proximal to the contact between the intrusions and volcanic host rocks. Au-Cu grades considered significant at this early reconnaissance exploration stage (+0.10g/t Au and/or +0.05% Cu) includes:

HAD001	12m grading 0.12% Cu, 0.02g/t Au from 288m
and	3m grading 1.74g/t Au, 0.07% Cu from 354m
and	9m grading 0.13g/t Au, 0.08% Cu from 372m
incl	3m grading 0.36g/t Au, 0.11% Cu from 378m.

At Glen Hollow, previous drill testing by Alkane has returned the significant result of 45m grading 0.87g/t Au, 0.24% Cu from 60m including 21m grading 1.51g/t Au, 0.41% Cu from 84m (COM009 – *ASX Announcement 19 April 2011 titled 'Porphyry style gold-copper mineralisation at Bodangora'*). This intersection, which is associated with a chargeability feature, occurs within a monzonite porphyry on the margin of the CIC. One RC drill hole (COM046) was completed targeting down of the inferred plunge of COM009 intersecting two lesser zones of mineralisation in the volcanic host rocks of:

COM046	16m grading 0.10% Cu, 0.08g/t Au from 72m
and	24m grading 0.07g/t Au, 0.05% Cu from 144m.

Drilling to date at Haddington and Glen Hollow has highlighted that the margin of the intrusive complex can be host to discrete zones of Au-Cu mineralisation; however, it is currently believed that these zones are either too small or of insufficient grade to be of economic significance and there is currently no plans to conduct follow-up activities at these prospects.


690000mE
6420000mN
6415000mN
6410000mN
0.3g/t AuEq resource outline;
Boda Dec 2023, Kaiser Apr 2024
Alkane holes May 2026 - update
KAI226
COM046
Core hole
RC hole
Silurian - Devonian sediments and volcanics
Ordovician volcanics and sediments
Intrusive complexes
Comobella Intrusive Complex (monzonite)
Thrust
Faults
Unconformity
(Gunnedah Basin)
Road
Fault
Saxa
Wonggiong
Forestvale
HAD001
HAD002
COM047
COM046
Runcimans
Lane
Comobella
Stoney
Fault
Ndethana
Driell
Creek Rd
Fault
EL4022
Road
Creek
Driell
EL4022
Bodangora
Road
KAI224
Kaiser
EL4022
EL6209
Rotated Section 108°
KAI225
KAI226
BOD167
BOD168
Boda
Boda 2-3
Road
Creek
Driell
Gillinghall Rd
EL8887
0
2km
ALKANE RESOURCES
NORTHERN MOLONG PORPHYRY PROJECT
Haddington to Boda 2-3
Drilling Update
May 2026
ALK NMP 1HL-019

Mobile Magnetotelluric Survey (MMT)

A helicopter borne Magnetotelluric survey (MobileMT) was flown over the entire NMPP area north of the Boda-Kaiser deposits in late 2025. The survey was flown using 200m spaced east-west traverses at a sensor height of 73m on average, imaging to depths of up to 1.2km. The survey was not completed over the Boda-Kaiser deposits due to interfering effects of the Bodangora Windfarm.

The survey uses naturally occurring electric and magnetic fields to measure the electrical conductivity of the subsurface. The conductivity/resistivity MMT data was then compared to Alkane's existing gravity and magnetic survey datasets to infer new exploration targets representing potential porphyry intrusions (relatively resistive anomalies) and/or the hydrothermal alteration systems associated with porphyry centres (relatively conductive or resistive anomalies). The work has highlighted the following targets:

Driell Creek

The Driell Creek Intrusive Complex (DIC) covers a 6km^2 area centred approximately 3km to the northwest of Kaiser. The complex is characterised by a significant resistor, with numerous magnetic features aligned in a northwest to west-northwest orientation and with a moderate gravity response.

The Driell Creek Prospect includes a coincident magnetic low and an IP chargeability high with shallow level anomalous multi-element geochemistry (As-Bi-Zn) characterising a significant sized phyllic alteration zone interpreted to be a lithocap zone. Lithocaps occur above or adjacent to the upper parts of porphyry systems. Previous drilling targeting 500m south of this feature intersected 130m at 0.25g/t Au, 0.11% Cu from 174m to end of hole (DRC004 – *ASX announcement dated 21 June 2024 titled 'NMPP Regional Exploration Update'*).

Exploration access to the area has been resolved for work going forward. One deep drill hole is planned for Q3 2026 to test the chargeability feature and the resistive feature below and southeast of the inferred lithocap.

Ballimore Prospect

Ballimore is a discrete NNW striking linear magnetic anomaly approximately 1.3 km in length. A historical IP survey (Newmont, 2010) mapped a chargeability high to the east, interpreted to be a peripheral pyrite halo to the magnetic complex (*see Alkane ASX announcement dated 21 June 2024 titled 'NMPP Regional Exploration Update'*). The MMT survey identified Ballimore as a possible porphyry hydrothermal system characterised as a central moderate resistor with a conductive halo. The Ballimore prospect has not been previously drill tested and ground truthing of the prospect is underway.

Gollan North Prospect

Gollan North prospect is associated with an approximate 0.5 km by 2 km elongate magnetic feature, a similar size, shape and strength of the Boda 2-3 magnetic complex. The MMT survey identified a discrete weak resistor with a flanking conductive response that could represent an intrusive centre and its associated hydrothermal alteration. No drilling has been conducted at Gollan North, however Newcrest Mining Ltd (1997) sampled andesite outcrop that assayed 4.01% Cu (*see Alkane ASX announcement dated 21 June 2024 titled 'NMPP Regional Exploration Update'*).

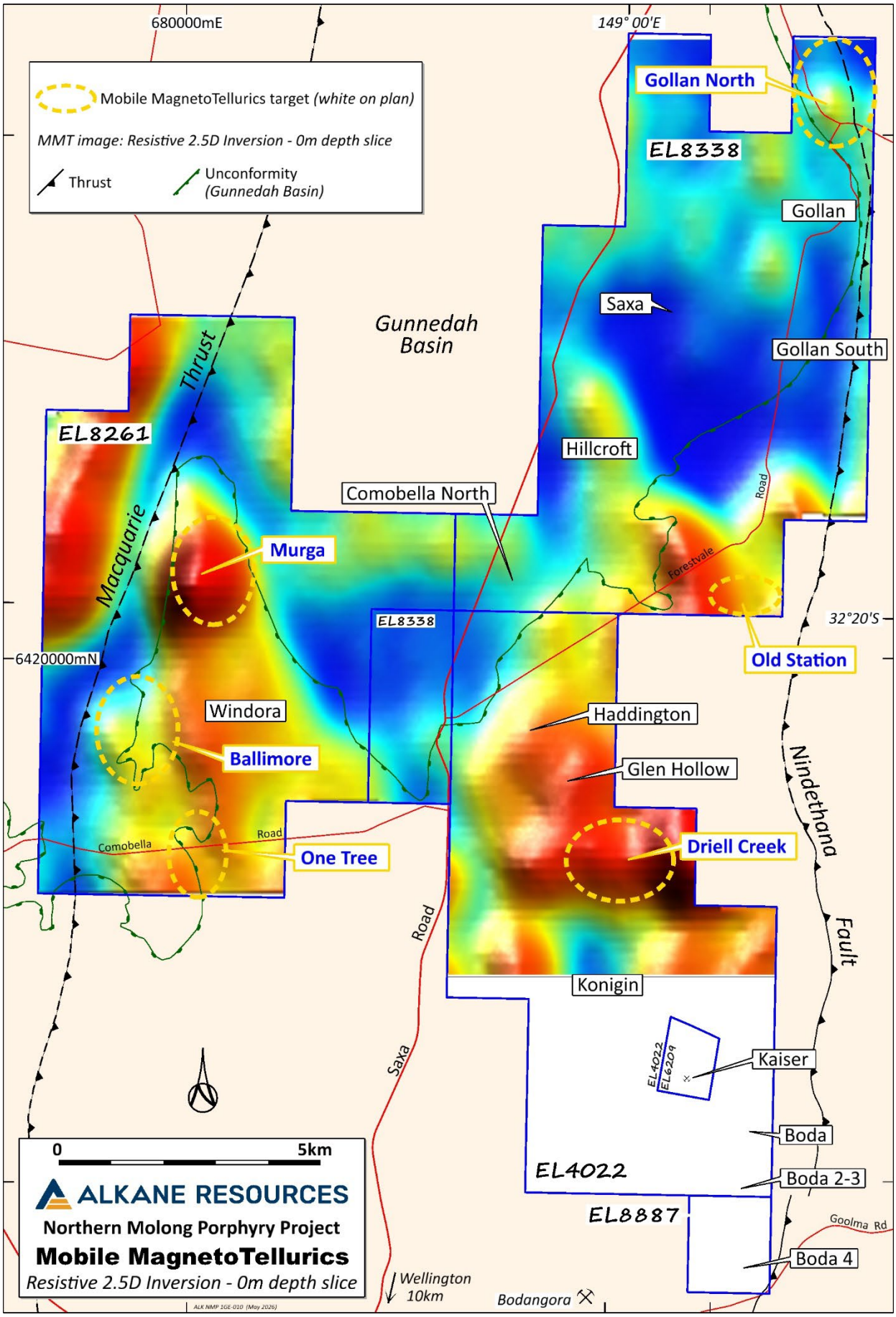
Murga Prospect

The MMT survey identified the Murga prospect as a high priority target characterised by a discrete resistive high and coincident gravity high. The prospect area coincides with outcropping diorite intrusions and a 3 km long linear magnetic high. Previous drilling by Alkane (*see Alkane ASX announcement dated 21 June 2024 titled 'NMPP Regional Exploration Update'*) confirmed skarn alteration and Au-Cu mineralisation with RC hole FCRC006 intersecting 4m grading 0.15g/t Au and 0.09% Cu.

The outcropping diorite intrusions have been affected by deep magmatic-hydrothermal quartz veining suggesting sections of the prospect area is deeply eroded. However, as illustrated by imbricated thrust faulting at Boda, upper levels to a porphyry system can be preserved structurally, and mapping and desktop studies are ongoing.

One Tree and Old Station Prospects

One Tree and Old Station are two new prospects identified from the interpretation of the MMT data. Both prospects are moderately conductive prospects that flank strongly resistive features that could represent fertile intrusions. Both prospects have seen little to no exploration and ground truthing is planned.


680000mE
149° 00'E
Mobile MagnetoTellurics target (white on plan)
MMT image: Resistive 2.5D Inversion - 0m depth slice
Thrust
Unconformity (Gunnedah Basin)
Gollan North
EL8338
Gollan
Saxa
Gollan South
Gunnedah Basin
Thrust
EL8261
Hillcroft
Comobella North
Road
Macquarie
Murga
Forestvale
EL8338
32°20'S
6420000mN
Old Station
Windora
Haddington
Ballimore
Glen Hollow
Nindethana
Comobella
Road
One Tree
Driell Creek
Road
Fault
Konigin
Saxa
EL4022
EL6209
Kaiser
Boda
EL4022
Boda 2-3
EL8887
Goolma Rd
Boda 4
0
5km
ALKANE RESOURCES
Northern Molong Porphyry Project
Mobile MagnetoTellurics
Resistive 2.5D Inversion - 0m depth slice
Wellington 10km
Bodangora
ALK NMP 1GE-010 (May 2026)

Planned Exploration Programs

Baseline environmental studies are underway for the Boda-Kaiser Project in parallel with scoping studies to progress development. Planned exploration over the next 12 months includes further drill testing of Boda-Kaiser corridor area, targeting along strike and up dip of KAI226. Drill testing to better resolve high-grading mineralisation in the southern section of Boda 2-3 is also planned. Regionally, work will recommence at Driell Creek, as well as to test the new targets generated by MMT once validated by geochemistry or ground electrical geophysics.

Boda – Kaiser Mineral Resources

DEPOSIT	INDICATED			INFERRED			TOTAL				METAL		
	Tonnes (Mt)	Au (g/t)	Cu (%)	Tonnes (Mt)	Au (g/t)	Cu (%)	Tonnes (Mt)	AuEq* (g/t)	Au (g/t)	Cu (%)	AuEq* (Moz)	Au (Moz)	Cu (Mt)
Open Pittable Resource (cut-off 0.3g/t AuEq)													
Boda	191	0.36	0.17	42	0.29	0.16	233	0.58	0.35	0.17	4.31	2.60	0.39
Kaiser	179	0.27	0.20	10	0.29	0.14	189	0.54	0.27	0.19	3.28	1.66	0.37
Subtotal	**370**	**0.32**	**0.18**	**52**	**0.29**	**0.16**	**422**	**0.56**	**0.31**	**0.18**	**7.59**	**4.26**	**0.76**
Underground Resource (cut-off 0.4g/t AuEq)													
Boda	151	0.34	0.20	198	0.34	0.18	350	0.59	0.34	0.18	6.63	3.78	0.65
Kaiser	16	0.30	0.22	8	0.36	0.20	24	0.61	0.32	0.21	0.46	0.24	0.05
Subtotal	**167**	**0.34**	**0.20**	**206**	**0.34**	**0.18**	**374**	**0.59**	**0.34**	**0.18**	**7.09**	**4.02**	**0.70**
TOTAL	**537**	**0.32**	**0.19**	**258**	**0.33**	**0.18**	**796**	**0.58**	**0.33**	**0.18**	**14.7**	**8.28**	**1.46**

*ASX Release 14 December 2023 & 29 April 2024. The equivalent calculation formula is AuEq(g/t) = Au(g/t) + Cu%/100*31.1035*copper price ($/t)/gold price($/oz). 12-month average metal prices were used of US$1,950/oz gold and US$8,600/t copper, and an exchange rate of A$:US$0.67. Recoveries are estimated at 87% for Cu and 81% for Au for Boda, and at 81% Cu and 71% Au for Kaiser from substantial metallurgical testwork. Alkane confirms that all elements included in the metal equivalents calculation have reasonable prospects for eventual economic extraction and that the metal prices adopted are assumptions only and do not represent forecast prices.

Table 1 – Boda-Kaiser Drilling Significant Results – May 2026 (>0.3g/t AuEq*)												
Hole ID	**Easting (MGA)**	**Northing (MGA)**	**RL**	**Dip**	**Azi (Grid)**	**Total**	**Interval From (m)**	**Interval To (m)**	**Intercept (m)**	**AuEq* (g/t)**	**Au (g/t)**	**Cu (%)**
KAI224	690151	6412724	504	-61	51	400	*No significant results*					
KAI225	689677	6411687	488	-59	47	238	*No significant results*					
KAI226	689563	6411666	492	-65	106	1302.8	736	737	1	0.31	0.19	0.12
and							767	768	1	0.44	0.35	0.10
and							834	838	4	0.30	0.19	0.12
and							846	853	7	0.37	0.29	0.09
incl							846	847	1	1.41	1.37	0.04
and							873	874	1	0.37	0.23	0.15
and							880.5	904	23.5	0.31	0.17	0.14
incl							895.8	899	3.2	0.53	0.31	0.23
and							914	956.1	42.1	0.30	0.16	0.14
incl							920	925	5	0.53	0.29	0.25
also							948.2	953	4.8	0.59	0.32	0.29
and							962	966	4	0.30	0.13	0.16
BOD167	690524	6411572	491	-60	51	304	*No significant results*					
BOD168	690803	6411308	495	-60	48	310	264	273	9	0.31	0.30	0.01

Gold and copper intercepts are calculated using a lower cut of 0.2g/t AuEq. Internal dilution (< cut off) is less than 15% of reported intercepts. Only significant intercepts of >0.3g/t AuEq are reported. True widths are estimated to be approximately 50% of intersected width.
* The gold equivalent calculation formula is AuEq(g/t) = Au(g/t) + Cu%/100*31.1035*copper price($/t)/gold price($/oz). The prices used were US$4,000/oz gold and US$12,000/t copper, and an exchange rate of A$:US$0.70. Recoveries are estimated at 87% Cu and 81% gold at Boda and at 81% Cu and 71% Au at Kaiser from substantial metallurgical testwork. Alkane confirms that all elements included in the metal equivalents calculation have reasonable prospects for eventual economic extraction and that the metal prices adopted are assumptions only and do not represent forecast prices.

Table 2 – Regional Drilling Significant Results – May 2026 (>0.15g/t Au and/or >0.1% Cu)											
Hole ID	**Easting (MGA)**	**Northing (MGA)**	**RL**	**Dip**	**Azimuth (Grid)**	**Total Depth**	**Interval From (m)**	**Interval To (m)**	**Intercept (m)**	**Au (g/t)**	**Cu (%)**
COM046	687556	6417433	421	-60	298	184	72	88	16	0.08	0.10
and							144	168	24	0.07	0.05
COM047	686306	6418040	396	-65	239	274	21	24	3	-	0.05
and							192	198	6	0.01	0.05
HAD001	686664	6419747	394	-65	242	400	105	120	15	0.01	0.05
and							288	300	12	0.02	0.12
incl							294	297	3	0.03	0.28
and							327	330	3	0.02	0.05
and							354	357	3	1.74	0.07
and							372	381	9	0.13	0.08
incl							378	381	3	0.36	0.11
HAD002	688066	6419602	433	-65	247	400	*No significant results. Anomalous Zn ± Pb*				

Gold and copper intercepts are calculated using a lower cut of 0.1g/t Au and 0.05% Cu respectively. Internal dilution (< cut off) is less than 15% of reported intercepts. True widths are unknown at this early exploration stage.

Competent Person

Unless otherwise advised above or in the Announcements referenced, the information in this report that relates to exploration results, mineral resources and ore reserves is based on information compiled by Mr David Meates, MAIG, (Exploration Manager NSW) 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 Meates consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Cautionary Note Regarding Forward-Looking Information and Statements

This announcement contains certain forward-looking information and forward-looking statements within the meaning of applicable securities legislation and may include future-oriented financial information or financial outlook information (collectively Forward-Looking Information). Actual results and outcomes may vary materially from the amounts set out in any Forward-Looking Information. As well, Forward-Looking Information may relate to: future outlook and anticipated events; expectations regarding exploration potential; production capabilities and future financial or operating performance, including AISC, investment returns, margins and share price performance; production and cost guidance and the timing thereof; issuing updated resources and reserves estimate and the timing thereof; the potential of Alkane to meet industry targets, public profile and expectations; and future plans, projections, objectives, estimates and forecasts and the timing related thereto.

Forward-Looking Information is generally identified by the use of words like "will", "create", "enhance", "improve", "potential", "expect", "upside", "growth" and similar expressions and phrases or statements that certain actions, events or results "may", "could", or "should", or the negative connotation of such terms, are intended to identify Forward-Looking Information.

Although Alkane believes that the expectations reflected in the Forward-Looking Information are reasonable, undue reliance should not be placed on Forward-Looking Information since no assurance can be provided that such expectations will prove to be correct. Forward-Looking Information is based on information available at the time those statements are made and/or good faith belief of the officers and directors of Alkane as of that time with respect to future events and are subject to risks and uncertainties that could cause actual results to differ materially from those expressed in or suggested by the Forward-Looking Information. Forward-Looking Information involves numerous risks and uncertainties. Such factors include, without limitation: risks relating to changes in the gold and antimony price.

Forward-Looking Information is designed to help readers understand Alkane's views as of that time with respect to future events and speak only as of the date they are made. Except as required by applicable law, Alkane assumes no obligation to update or to publicly announce the results of any change to any forward-looking statement contained or incorporated by reference herein to reflect actual results, future events or developments, changes in assumptions or changes in other factors affecting the Forward-looking Information. If Alkane updates any one or more forward-looking statements, no inference should be drawn that the company will make additional updates with respect to those or other Forward-looking Information. All Forward-Looking Information contained in this announcement is expressly qualified in its entirety by this cautionary statement.

Disclaimer

Alkane has prepared this announcement based on information available to it. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions or conclusions contained in this announcement. To the maximum extent permitted by law, none of Alkane, its directors, officers, employees, associates, advisers and agents, nor any other person accepts any liability, including, without limitation, any liability arising from fault or negligence on the part of any of them or any other person, for any loss arising from the use of this announcement or its contents or otherwise arising in connection with it.

This announcement is not an offer, invitation, solicitation, or other recommendation with respect to the subscription for, purchase or sale of any security, and neither this announcement nor anything in it shall form the basis of any contract or commitment whatsoever.

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

ABOUT ALKANE - www.alkres.com - ASX:ALK | TSX: ALK | OTCQX: ALKRY

Alkane (ASX:ALK; TSX:ALK; OTCQX:ALKRY) is an Australia-based gold and antimony producer with a portfolio of three operating mines across Australia and Sweden. The Company has a strong balance sheet and is positioned for further growth.

Alkane's wholly owned producing assets are the **Tomingley** open pit and underground gold mine southwest of Dubbo in Central West New South Wales, the **Costerfield** gold and antimony underground mining operation northeast of Heathcote in Central Victoria, and the **Björkdal** underground gold mine northwest of Skellefteå in Sweden (approximately 750 km north of Stockholm). Ongoing near-mine regional exploration continues to grow resources at all three operations.

Alkane also owns the very large gold-copper porphyry **Boda-Kaiser Project** in Central West New South Wales and has outlined an economic development pathway in a Scoping Study. The Company has ongoing exploration within the surrounding Northern Molong Porphyry Project and is confident of further enhancing eastern Australia's reputation as a significant gold, copper and antimony production region.

The following tables are provided to ensure compliance with the JORC Code (2012) edition requirements for the reporting of exploration results.

JORC Code, 2012 Edition – Table 1 NORTHERN MOLONG PORPHYRY PROJECT – May 2026

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	• *Diamond core drilling was undertaken by Ophir Drilling Pty Ltd.* • *DD sample intervals were defined by geologist during logging to honour geological boundaries, cut in half by diamond saw, with half core sent to ALS Laboratories.* • *RC drilling was undertaken by Strike Drilling Pty Ltd.* • *RC samples are collected at one metre intervals via a cyclone on the rig. The cyclone is cleaned regularly to minimise any contamination.*
	• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*	• *Sampling and QAQC procedures for drilling are carried out using Alkane protocols as per industry best practice.*
	• *Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• *Core was laid out in suitably labelled core trays. A core marker (core block) was placed at the end of each drilled run (nominally 6m) and labelled with the hole number, down hole depth, length of drill run. Core was aligned and measured by tape, comparing back to this down hole depth consistent with industry standards. Half core is sampled with a Corewise automatic core saw.* • *RC Drilling – the total sample (~20-30kg) is delivered via cyclone into a large plastic bag which is retained for future use if required. A sub-sample of approximately 1kg is spear sampled from each plastic bag and composited to make a 3 metres sample interval. If strong mineralisation is observed by the site geologist this is sampled as a final 1m interval instead. The 1m intervals forming composite samples assaying ≥0.10 g/t Au or ≥0.10 % Cu are re-split using a cone splitter on the rig into a separate calico at the time of drilling and re-submitted to the laboratory for re-assay.* • *Gold was determined by fire assay fusion of a 50g charge with an AAS analytical finish.* • *A multi-element suite was determined using a multi-acid digest with a ICP Atomic Emission Spectrometry or ICP Mass Spectrometry analytical finish.*
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• *Reverse circulation (RC) drilling using 110mm rods and 144mm face sampling hammer.* • *Triple tube diamond drilling with PQ3/HQ3 wireline bit producing 83mm diameter (PQ3) and 61.1mm diameter (HQ3) sized orientated core.*

Criteria	JORC Code explanation	Commentary
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.*	• *DD - core loss was identified by drillers and calculated by geologists when logging. Generally ≥99% was recovered with any loss usually in portions of the oxide zone.* • *Triple tube coring was used at all times to maximise core recovery with larger diameter (PQ3) core or RC precollars used in the oxide zones.* • *RC sample quality is assessed by the sampler by visual approximation of sample recovery and if the sample is dry, damp or wet.*
	• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*	• *Sample quality is logged.* • *Core drilling completed using HQ/PQ3 triple tube where possible to maximise core recovery.* • *A high-capacity RC rig was used to enable dry samples to be collected. Drill cyclone is cleaned regularly during drilling and after each hole to minimise sample contamination.*
	• *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• *There is no known relationship between sample recovery and grade.*
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	• *Each one metre interval is geologically logged for characteristics such as lithology, weathering, alteration (type, character and intensity), veining (type, character and intensity) and mineralisation (type, character and volume percentage).*
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography*	• *Mostly logging was qualitative with visual estimates of the various characteristics. In addition, magnetic susceptibility data (quantitative) was collected as an aid for logging.* • *All drill holes were geologically logged into Micromine Geobank For Field Teams, followed by validation before importing into Alkane's central Geobank database.* • *All drill holes were logged by qualified and experienced geologists*
	• *The total length and percentage of the relevant intersections logged*	• *All drill holes were logged in full.*
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.*	• *Core sawn with half core samples submitted for analysis.*
	• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*	• *Each one metre interval is spear sampled with 3m composite samples collected in a calico sample bag and forwarded to the laboratory. Where strong mineralisation is observed by the site geologist, instead of compositing, this is individually sampled from the cone splitter on the RC rig as a 1 metre interval into a calico bag and forwarded to the laboratory.* • *The 1m intervals forming composite samples assaying ≥0.10 g/t Au or ≥0.10 % Cu are resplit using a cone splitter on the rig during the time of drilling and re-submitted to the*

Criteria	JORC Code explanation	Commentary
		laboratory for re-assay. • *Laboratory Preparation – the entire sample (~3kg) is dried and pulverised in an LM5 (or equivalent) to ≥85% passing 75µm. Bulk rejects for all samples are discarded. A pulp sample (~100g) is stored for future reference.*
	• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*	• *Samples were delivered by Alkane personnel to ALS Minerals Laboratory, Orange NSW. Crushed with 70% <2mm (ALS code CRU-31), split by riffle splitter (ALS code SPL-21), and pulverised 1000grm to 85% <75um (ALS code PUL-32). Crushers and pulverisers are washed with QAQC tests undertaken (ALS codes CRU-QC, PUL-QC).*
	• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples*	• *Internal QAQC system in place to determine accuracy and precision of assays.*
	• *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling*	• *Non-biased core cutting and sampling using an orientation line marked on the core.* • *Duplicate RC samples are collected for both composite intervals and re-split intervals.*
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• *Sample are of appropriate size.*
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	• *All samples were analysed by ALS Global.* • *Gold is determined using a 50g charge fused at approximately 1100°C with alkaline fluxes, including lead oxide. The resultant prill is dissolved in aqua regia with gold determined by flame AAS.* • *Other geochemical elements, samples are digested by near-total mixed acid digest with each element determined by ICP Atomic Emission Spectrometry or ICP Mass Spectrometry. RC samples that are re-split are digested by aqua regia with a ICP Atomic Emission Spectrometry for Cu only.*
	• *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.*	• *No geophysical tools were used to determine any element concentrations.*
	• *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• *Full QAQC system in place including certified standards and blanks of appropriate matrix and concentration levels.*
Verification of sampling	• *The verification of significant intersections by either independent or alternative company personnel.*	• *Drill data is compiled, collated, and reviewed by senior staff. External consultants do not routinely verify exploration data until resource estimation procedures are deemed necessary.*

Criteria	JORC Code explanation	Commentary
and assaying	• *The use of twinned holes.*	• *No twinned holes have been drilled at this stage of exploration.*
	• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*	• *All drill hole logging and sampling data is entered directly into Geobank For Field Teams in the field. Validation of data occurs on entry in the field and on upload to Alkane drillhole database (Micromine Geobank front end).* • *All primary assay data is received from the laboratory as electronic data files which are imported into the Alkane drillhole database with verification procedures in place. QAQC analysis is undertaken for each laboratory workorder.*
	• *Discuss any adjustment to assay data.*	• *No adjustments made.*
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	• *Drillholes are laid out using hand-held GPS (accuracy ±2m) then DGPS surveyed accurately (± 0.1m) by licenced surveyors on completion.*
	• *Specification of the grid system used.*	• *GDA94, MGA (Zone 55)*
	• *Quality and adequacy of topographic control.*	• *Drillhole collars DGPS surveyed accurately (± 0.1m) by licenced surveyors on completion.*
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.*	• *The data spacing for this round of drilling is variable with focus on identifying new zones of mineralisation.*
	• *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied*	• *No Mineral Resource estimation procedure and classifications apply to the exploration data being reported.*
	• *Whether sample compositing has been applied*	• *RC – each one metre interval is spear sampled with 3m composite samples collected in a calico sample bag and forwarded to the laboratory. Where strong mineralisation is observed by the site geologist, instead of compositing, this is individually sampled from the cone splitter on the RC rig as a 1 metre interval into a calico bag and forwarded to the laboratory.* *The 1m intervals forming composite samples assaying ≥0.10 g/t Au or ≥0.10 % Cu are re-split using a cone splitter on the rig during the time of drilling and re-submitted to the laboratory for re-assay. Composite samples may be reported if re-split assays were not received in time for announcement.* • *DD – Sample intervals are based on alteration and lithology but in general are 1m.*

Criteria	JORC Code explanation	Commentary
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	• *Orientation at Kaiser is modelled as striking NW and broadly sub vertical geometry. High grading breccia mineralisation is modelled at Boda-Kaiser with a WNW plunge and KAI226 tested normal to this orientation. All other drilling was reconnaissance, so too early to understand the orientation.*
	• *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material*	• *Estimated true intervals are ~50% of downhole lengths at Kaiser and Boda. For other prospects it is too early to estimate.*
Sample security	• *The measures taken to ensure sample security.*	• *All samples are bagged into tied calico bags, before being grouped into polyweave bags and transported ~1hr to ALS Geochemistry Laboratory in Orange by Alkane personnel. All sample submissions are documented via ALS tracking system with results reported via email.* *Sample pulps are returned to site and stored for an appropriate length of time (minimum 3 years).* *The Company has in place protocols to ensure data security.*
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• *No audits or reviews have been conducted at this stage.*

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	• *All five licences (EL4022, EL6209, EL8261, EL8338 and EL8887) in the Northern Molong Porphyry Project are owned 100% by Mitchell Creek Mining Pty Ltd, a 100% owned subsidiary of Alkane Resources Ltd. Ajax Joinery retain a 2% net smelter return on any products produced from within EL6209 (Kaiser).*
	• *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• *All exploration licences are in good standing. EL4022 expires on 13 August 2026. EL6209 expires on 11 March 2029. EL8338 expires on 27 January 2030. EL8887 expires on 6 February 2032. EL8261 expires on 30 April 2029.*
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• *Significant historical drilling activity has been conducted within the bounds of the NMPP.* *BODA PROSPECT: CRA Exploration/Rio Tinto completed a small IP survey and several reconnaissance RC holes in the Boda Prospect area in 1995. The results identified sporadic, shallow low-grade intervals of gold mineralisation hosted within a sequence of monzonites, diorites and intermediate volcanics. Sampling was performed by collecting spear composites from 3m drill runs, assayed by aqua regia digest and fire assay-AAS and ICP finishes.* *Amax Mining Inc/Woodsreef Mines grid sampled the residual soil profile and analysed for Cu, Pb and Zn. A coherent +250 ppm Cu soil anomaly was outlined with a strike length of over 1000m and a maximum of 1.25% Cu, in the -80-mesh sieve fraction. Grid based rock chip sampling produced up to 5.4% Cu and 42ppm Au.* *KAISER PROSPECT: Under-reporting of historical exploration drill results from the Kaiser Prospect is suggested by preliminary metallurgical test work by previous explorers and is supported by a drill hole (KSRC001) completed by Alkane. This can be partly explained by the partial digests and analogue equipment commonly used in the 1970s.* *EL6209 (Kaiser) historical records show 14 AC (170m), 78 RC (7591m) and 45 DD holes (7833m) = 15,594m.* *DRIELL CREEK PROSPECT: Historical exploration in the Driell Creek area has been restricted to the completion of wide spaced (500m x 500m) vertical air core drilling for geochemical and geological mapping by CRA Exploration/Rio Tinto.* *HADDINGTON PROSPECT: Historical exploration in the Haddington area has been restricted to the completion of wide spaced (250m x 250m) vertical air core drilling for geochemical and geological mapping by CRA Exploration/Rio Tinto. Newcrest (2003) followed this up with 3 deep RC drill holes with intervals of 18 metres grading 0.95g/t Au, 0.15% Cu from 64 metres in NKRC003, including 2 metres grading 5.7g/t Au, 0.44% Cu.* *WINDORA PROSPECT (Finns Crossing EL8261): Newmont completed a small IP survey and six reconnaissance RC holes in the Windora Prospect area in 2011.*

Criteria	JORC Code explanation	Commentary
		Previously only wide spaced (500m x 500m) vertical air core drilling for geochemical and geological mapping was completed by CRA Exploration/Rio Tinto. *COMOBELLA NORTH PROSPECT (EL8338): 3.4 line-km MIMDAS survey by Mount Isa Mines (2000) that generated two significant chargeability high anomalies. The weaker anomaly was tested by one diamond core drill hole intersecting 1m grading 0.33g/t Au, 0.01% Cu from 280m.* *SAXA PROSPECT (EL8338): The prospect has been tested by historical drilling comprising of 7 shallow (<160m) RC drill holes by Clancy/Gold Fields. This broad spaced drilling has intersected significant Au-Cu mineralisation, including HTRC037 intercepting 12m grading 0.19g/t Au, 0.08% Cu from 34m and HTRC041 intercepting 8m grading 0.23g/t Au, 0.06% Cu from 130m.* *GOLLAN PROSPECTS (EL8338): Historical drilling at Gollan and Gollan South comprises of 10 RC drill holes, with anomalous Au-Cu mineralisation (including two individual 2m composite assays grading 3.95g/t Au at Gollan and 0.91g/t Au at Gollan South) by Clancy/Gold Fields. No drilling has been conducted at Gollan North prospect however Newcrest Mining (1997) sampled andesite outcrop that assayed 4.01% copper.*
Geology	• *Deposit type, geological setting and style of mineralisation.*	• *The area is located at the northern extent of the Molong Volcanic Belt, a geological region considered highly prospective for and host to several economically important examples of porphyry Au-Cu mineralisation e.g. Cadia Valley alkalic porphyry cluster.*
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.*	• *See body of announcement*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• *All drill holes have been reported in this announcement.*
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.*	• *Exploration results reported for uncut gold grades, grades calculated by length weighted average.*
	• *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.*	• *Reported intercepts are calculated using a lower cut of 0.2g/t AuEq for Boda-Kaiser area, and 0.1g/t Au and/or 0.05% Cu for reconnaissance drilling, although grades lower than these may be present internally (internal dilution). Internal dilution can be significant because of the type of bulk mining techniques used to extract this style of mineralisation but are limited to <15% for the purpose of calculation.* *No top cut has been used.*

Criteria	JORC Code explanation	Commentary
		Short intervals of high grades that have a material impact on overall intersection are reported as separate (included) intervals.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• *It is apparent on the sections and the report descriptions that the overall geometry of the porphyry mineralisation at Boda and Kaiser are subvertical. True intervals are likely to be ~50% of downhole lengths.* *The geometry is not known at the other reported prospects, exploration stage is too early with only limited drilling conducted.*
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• *Plans showing geology with drill collars are included in the body of the announcement.*
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• *Comprehensive reporting has been undertaken with all holes listed in the included table.*
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• *No other material exploration data to be reported.*
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*	• *It is recommended that further drilling is undertaken at the Boda-Kaiser corridor area. More drilling is also recommended at Boda 2-3 to improve the confidence of the Inferred resources to Indicated. Exploration drilling is planned to test the through the lithocap towards the significant Au-Cu porphyry mineralisation intersected at Driell Creek. Regional targets generated from the MobileMT, are also planned to be ground truthed and drill tested. Planned further work is detailed in the body of text in the announcement.*
	• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive*	• *See figures included in the announcement.*