11 September 2026

Costerfield Resources and Reserves Statements FY26

Perth, Western Australia – Alkane Resources Limited (ASX: ALK; TSX: ALK; OTCQX: ALKRY) (Alkane or the Company) is pleased to announce the latest update to the Mineral Resource and Ore Reserve estimate for the Costerfield Gold-Antimony Mine in Victoria, Australia.

Statement Summary

- Mineral Resources and Ore Reserves have been estimated for the underground operations of the Costerfield Gold-Antimony Mine as at 30 June 2026.
- For the Costerfield Operation, total Ore Reserves have increased by 13.3% Au ounces to 170 koz Au and increased by 40.2% Sb tonnes to a total 15.0 kt Sb.
- Demonstrated life of mine has increased from 5 to 6 years with production scheduled to 2032.
- The increase in Ore Reserve is net of a depletion of 61 koz Au and 2.0 kt Sb through production with record profit periods to the site.
- Growth of the resources and reserves is due to a combination of exploration and grade control processes within Brunswick South, Kendal, Cuffley, and Augusta undertaken during FY26 as well as rising gold price assumptions.
- Exploration programs that have contributed to updated Mineral Resources and Ore Reserves have been detailed in Announcements[1][2][3][4] released to the ASX and available on the Alkane website.
- Further Exploration results not previously released supporting the Resources at Kendal are detailed in this document.
- This announcement is accompanied by an independent Technical Report[5] produced in accordance with NI43-101 and can be found on our website.

Updated Estimates

- Total Mineral Resources for the Costerfield Gold-Antimony Mine as at 30 June 2026 are:
  - **Measured and Indicated:** **1,993 kt grading 6.0 g/t Au and 2.1% Sb** (387 koz Au and 42.0 kt Sb)
  - **Inferred:** **969 kt grading 3.6 g/t Au and 1.3% Sb** (111 koz Au and 12.9 kt Sb)
- Total Mineral Reserves for the Costerfield Gold-Antimony Mine as at 30 June 2026 are:
  - **Proved and Probable:** **960 kt grading 5.5 g/t Au and 1.6% Sb** (170 koz Au and 15.0 kt Sb)

[1] ASX Announcement 25 February 2026 - "Alkane Advances Near-Mine Kendal Deposit with High Grade Antimony-Gold Intercepts at Costerfield"

[2] ASX Announcement 6 July 2026 - "Costerfield – True Blue Exploration Update"

[3] ASX Announcement 14 July 2026 - "Alkane Extends High Grade Gold Trend at Brunswick South "

[4] ASX Announcement 24 August 2026 - "New High-Grade Domain Discovered at Cuffley"

[5] 11 September 2026, – Costerfield Operation, Victoria, Australia, NI 43-101 Technical Report (Prepared for Alkane Resources Ltd., effective 30 June 2026, filed on SEDAR+)

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Costerfield Property: Exploration Results, Mineral Resources and Ore Reserve Estimates for 30 June 2026

Alkane Resources Ltd (Alkane) reports Ore Reserves and Mineral Resources for the Costerfield Property as at 30 June 2026 in accordance with the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2012). The Ore Reserves and Mineral Resources estimations were completed in June 2026 and are depleted for mining to 30 June 2026.

The Costerfield Property (Figure 1) is located within the Costerfield mining district, approximately 10 km northeast of the town of Heathcote, Victoria. The Property's Augusta Mine has been operational since 2006 and has been the sole ore source for the Brunswick Processing Plant, with multiple zones – Augusta (from 2006), Cuffley (from 2013), Brunswick (from 2018), Youle (from 2019), Shepherd (from 2021), and Kendal (2025) – constituting ore sources. The exploration and resource definition drilling of the Youle, Shepherd, Kendal and Brunswick deposits has extended the current mine life of the Costerfield Operation.

The Costerfield Property mining and processing facilities are contained within Mining Licence MIN4644 and comprise the following:

- An underground mine with production from the Costerfield, Brunswick, and Augusta zones.
- A conventional flotation processing plant (Brunswick Processing Plant) with a current capacity of approximately 150,000 tpa of feed.
- Mine and mill infrastructure, including office buildings, workshops, core shed and equipment.

SRK Consulting (Australasia) Pty Ltd (SRK) was commissioned by Alkane to provide Competent Persons to undertake personal inspections of the Property, complete detailed reviews of the work by Alkane personnel, and take Competent Person responsibility for the Mineral Resource and Reserve Estimations of the FY26 Public Report. SRK's Competent Persons have independently reviewed the work completed by Alkane and take responsibility for all Mineral Resource and Reserve Estimations sections of this Public Report.

Mineral Resource and Ore Reserve Governance and Internal Controls

Alkane Resources has governance arrangements and internal controls in place with respect to its estimates of Mineral Resources and Ore Reserves and the estimation process within the Costerfield Operations, including:

- oversight and approval of each annual statement by the Chief Geologist
- establishment of internal procedures and controls to meet JORC Code (2012) compliance in all external reporting
- independent review of new and materially changed estimates
- annual reconciliation with internal planning to validate reserve estimates for operating mines
- Board approval of new and materially changed estimates.

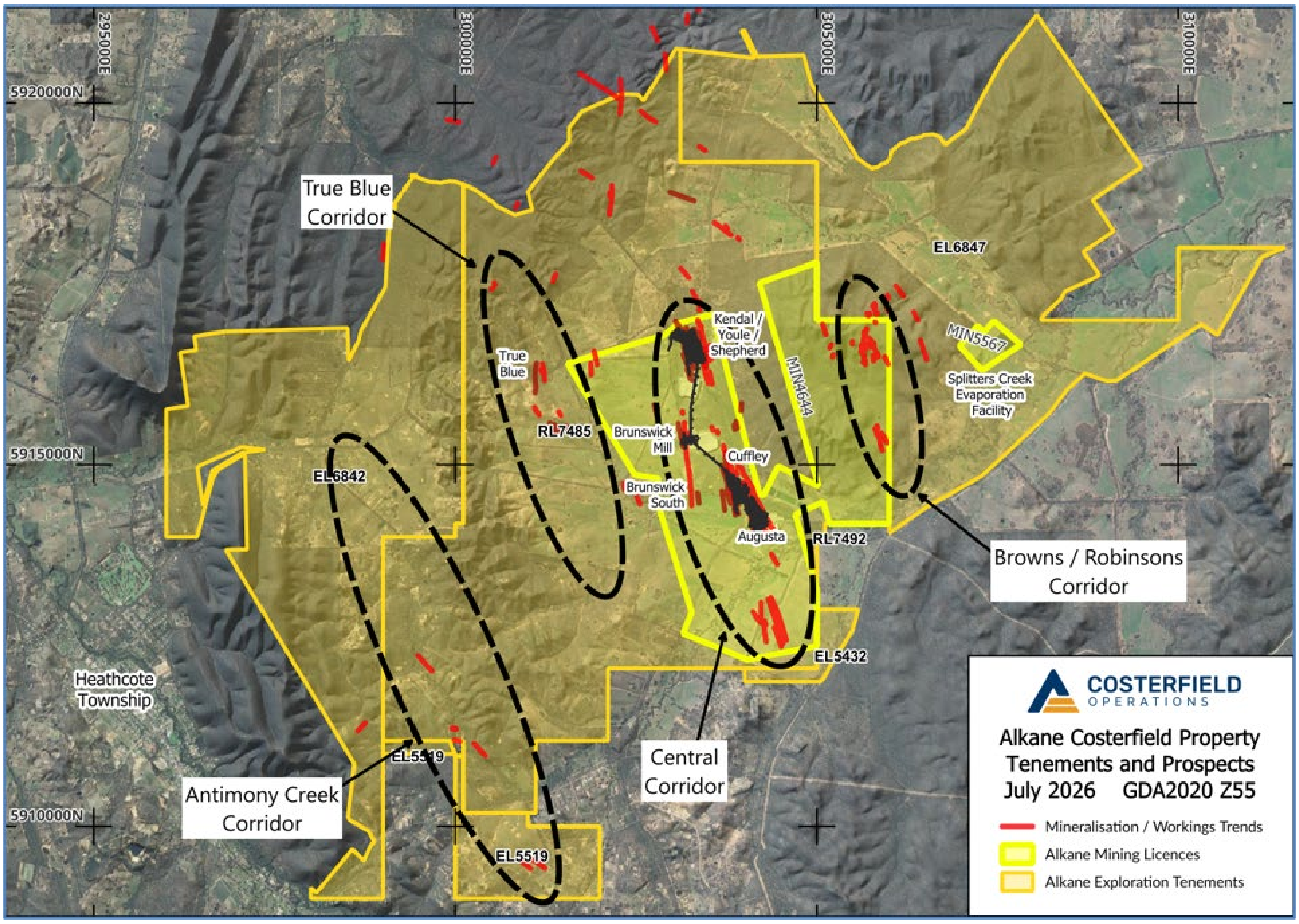

Figure 1: Costerfield Project with major locations, lodes, underground workings, and site locations. Underground portals located at Brunswick and Augusta

Costerfield Operations – Mineral Resources and Ore Reserve outcomes

The Costerfield Operations Mineral Resources and Ore Reserves were estimated as at 30 June 2026 and have been depleted from mining to 30 June 2026.

Mineral Resources

The Mineral Resources are stated here for the entire Costerfield Property including the Augusta, Cuffley, Brunswick, True Blue and Youle deposits with an effective date of 30 June 2026. The Mineral Resources are stated here for the entire Costerfield Property inclusive of Augusta, Cuffley, Brunswick, True Blue and Youle deposits with an effective date of 30 June 2026. This date coincides with the following:

- Depletion due to mining up to 30 June 2026.
- Survey of stockpiled ore that was mined and awaiting processing as of 30 June 2026.
- The Mineral Resource estimation is estimated as at 30 June 2026 with all relevant diamond drill hole samples (available as of 17 June 2026) and underground face samples (available as of 1 June 2026).
- Mineral Resources were reported above a cut-off of 3.0 g/t AuEq which was determined using Costerfield's 2025 production costs, and using a gold price of US$4,000/oz and an antimony price of US$26,400/t. Cut-off grade is expressed as AuEq to allow for the inclusion and expression of the secondary metal (Sb) in terms of the primary metal (Au). AuEq is calculated using the formula AuEq = Au + (Sb × 2.05) where Sb is expressed as a percentage, and Au is in grams per tonne, both based on 1.2 m diluted grades.

Table 1: Costerfield Mineral Resources (as at 30 June 2026)

Category	Tonnage (kt)	Gold grade (g/t)	Antimony grade (%)	Contained gold (koz)	Contained antimony (kt)
Measured (Underground)	423	10.0	3.2	136	13.7
Measured (Stockpile)	49	3.7	0.6	6	0.3
Indicated	1,521	5.0	1.8	245	28.0
Measured + Indicated	**1,993**	**6.0**	**2.1**	**387**	**42.0**
Inferred	969	3.6	1.3	111	12.9

Notes:

1 The Mineral Resource is estimated as of 2026 with depletion through to 30 June 2026.

2 Tonnes are rounded to the nearest thousand; contained gold (oz) is rounded to the nearest thousand; contained antimony (t) is rounded to nearest hundred.

3 Totals may appear different from the sum of their components due to rounding.

4 3.0 g/t AuEq cut-off grade over a minimum mining width of 1.2 m is applied where AuEq is calculated using the formula: AuEq = Au g/t + 2.05 × Sb %.

5 It is the Company's opinion that all elements included in the metal equivalent calculation (gold and antimony) have a reasonable potential to be recovered and sold.

6 The AuEq factor of 2.05 is calculated at a gold price of US$4,000/oz, an antimony price of US$26,400/t, and recoveries of 90% for Au and 89% for Sb. Recoveries are based on the Costerfield Operation FY2026 actual plant operating performance.

7 Veins were diluted to a minimum mining width of 1.2 m before applying the cut-off grade and peripheral mineralisation far from current development was excluded to comply with the RPEEE criteria.

8 The Stockpile Mineral Resource is estimated based upon surveyed volumes supplemented by production data.

Ore Reserves

The Measured and Indicated categories of Mineral Resource were used to update the mine plan using predominantly a long-hole stoping mining method with cemented rock fill. An operating cut-off grade of 4.4 g/t AuEq was determined from Costerfield's July 2025 to February 2026 average operating costs, and a minimum stoping width of 1.5 m was used, with planned and unplanned dilution at zero grade for both Au and Sb. An incremental cut-off grade of 2.5 g/t AuEq was applied where incremental mining conditions were met.

AuEq grade for the Ore Reserve is calculated using commodity prices of US$3,100/oz Au and US$22,000/t Sb. AuEq is calculated using the formula AuEq = Au + (Sb × 1.61) where Sb is in percentage and Au is in grams per tonne. Economic viability of Proved and Probable Ore Reserves was demonstrated at metal prices of US$3,100/oz Au and US$22,000/t Sb.

The Costerfield life of mine (LOM) with the reserve stated in Table 2 is stated to October 2032 using the LOM plan. The LOM plan has a demonstrated mine life of 6 years as at 30 June 2026.

Table 2: Costerfield Gold Operation Ore Reserves (as at 30 June 2026)

Category	Tonnage (kt)	Gold grade (g/t)	Antimony grade (%)	Contained gold (koz)	Contained antimony (kt)
Proved (Costerfield Underground)	220	7.4	1.7	52	3.7
Proved (Stockpile)	49	3.7	0.6	6	0.3
Proved Total	**270**	**6.7**	**1.5**	**58**	**4.0**
Probable (Costerfield Underground)	690	5.1	1.6	112	10.9
Total (Proved and Probable)	**960**	**5.5**	**1.6**	**170**	**15.0**

Notes:

1 The Ore Reserve is estimated as at 30 June 2026, and then depleted for production through to 30 June 2026.

2 Tonnes are rounded to the nearest thousand; contained gold (oz) is rounded to the nearest thousand; contained antimony (t) is rounded to nearest hundred.

3 Totals may appear different from the sum of their components due to rounding.

4 Lodes have been diluted to a minimum mining width of 1.5 m for stoping and 2.0 m for ore development. Unplanned dilution values are added to this with zero grade for Au and Sb for final grades.

5 A sustaining cut-off grade of 4.4 g/t AuEq is applied. An incremental cut-off grade of 2.5 g/t AuEq is applied where mining rates do not meet mill capacity and the life of the mine is not extended.

6 Commodity prices applied are a gold price of US$3,100/oz, antimony price of US$22,000/t and exchange rate US$:A$ of 0.71.

7 AuEq is calculated using the formula: AuEq = Au g/t + (1.61 × Sb %). The AuEq factor of 1.61 is calculated at a gold price of US$3,100/oz, an antimony price of US$22,000/t, and metallurgical recoveries forecast from head grade versus recovery relationships developed from recent plant operating data. The forecast weighted average recoveries are 88.48% for Au and 90.46% for Sb.

8 It is the Company's opinion that all elements included in the metal equivalent calculation (gold and antimony) have a reasonable potential to be recovered and sold.

9 The Ore Reserve is a subset, a Proved and Probable only schedule, of a LOM plan that includes mining of Measured, Indicated and Inferred Resources.

Comparison of 2026FY versus 2025FY Costerfield Mineral Resources and Ore Reserves

A comparison of the Costerfield, Measured and Indicated, Mineral Resource with the previous Mineral Resource effective 30 June 2025 is presented Table 3.

Table 3: Comparison of the Costerfield Mineral Resource, as at 30 June 2025 vs 30 June 2026.

Costerfield Operation Comparative: Mineral Resources										
Category	30 June 2025					30 June 2026				
	Tonnage (kt)	Gold grade (g/t)	Antimony grade (%)	Contained gold (koz)	Contained antimony (kt)	Tonnage (kt)	Gold grade (g/t)	Antimony grade (%)	Contained gold (koz)	Contained antimony (kt)
Measured (Underground)	387	13.1	3.7	162	14.4	423	10.0	3.2	136	13.7
Measured (Stockpile)	41	5.6	0.7	7	0.3	49	3.7	0.6	6	0.3
Indicated	735	5.5	2.0	131	15	1,521	5.0	1.8	245	28.0
Measured + Indicated	**1,162**	**8.0**	**2.6**	**300**	**29.7**	**1,993**	**6.0**	**2.1**	**387**	**42.0**

The primary differences between 2025 and 2026 FY Mineral Resources for Measured and Indicated categories is the upgrade and conversion of Brunswick South, conversion of True Blue, exploration success at Kendal and Cuffley, and decreasing cut-off grade.

A comparison of the Costerfield, Proved and Probable, Ore Reserve with the previous Ore Reserve effective 30 June 2025 is presented Table 4.

Table 4: Comparison of the Costerfield Ore Reserve, as at 30 June 2025 vs 30 June 2026

Costerfield Operation Comparative: Ore Reserves										
Category	30 June 2025					30 June 2026				
	Tonnage (kt)	Gold grade (g/t)	Antimony grade (%)	Contained gold (koz)	Contained antimony (kt)	Tonnage (kt)	Gold grade (g/t)	Antimony grade (%)	Contained gold (koz)	Contained antimony (kt)
Proved (Costerfield Underground)	255.7	11.6	2.4	95.6	6.1	220	7.4	1.7	52	3.7
Proved (Stockpile)	41.0	5.6	0.7	7.4	0.3	49	3.7	0.6	6	0.3
Proved Total	**296.7**	**10.8**	**2.1**	**103**	**6.4**	**270**	**6.7**	**1.5**	**58**	**4.0**
Probable (Costerfield Underground)	240.4	6.0	1.8	46.1	4.2	690	5.1	1.6	112	10.9
Total (Proved and Probable)	**537.1**	**8.7**	**2.0**	**149.5**	**10.7**	**960**	**5.5**	**1.6**	**170**	**15.0**

The primary differences between 2025 and 2026 are additions in Brunswick South and Kendal lodes, depletion in Youle and Shepherd and some smaller notable additions in Cuffley and Alison lodes. The increased metal due to the change in metal prices is 15kOz and 1.4kSbt.

The remnant mining method dilution modifying factors were increased to align with actuals in the previous 18 months. This increased the dilution factor up to 200-300% from 60% in previous update. Remnant recovery was also increased to 70% from 60% in previous update. This resulted in a reduction in the planned mining grade of the remnant stopes and some minor removals.

Mineral Resource and Ore Reserves – Material Information

Geology Overview

The Costerfield Property gold-antimony mineralisation occurs within Siluro-Devonian marine sediments of the Murrindindi Supergroup in the western Melbourne Zone, predominantly comprising siltstone, mudstone and turbidite sequences.

The stratigraphy has been strongly deformed into large-scale domal folds characterised by significant shortening, duplexing and asymmetric geometries, with shallow western limbs and steep eastern limbs. These folds are overprinted by later brittle deformation, including major west-dipping thrusts such as the King Cobra and Adder faults, which exhibit 300–400 m apparent offsets with broad zones of gouge, fracturing and shearing. Bedding-parallel laminated quartz faults also locally produce significant horizontal displacement and stratigraphic compartmentalisation.

Steep northwest- and northeast-striking faults further dissect the dome and are interpreted to reflect changes in regional compression, with evidence of widespread structural reactivation.

Property Mineralisation

The Costerfield Property hosts narrow, anastomosing, en echelon mineralised vein systems developed along a north–south corridor encompassing the Costerfield, Brunswick, and Augusta zones, extending over at least 4 km of strike (Figure 2). True Blue sits within a second parallel line of mineralisation 2 km to the west.

Individual lodes may persist for up to 800 m along strike and 300 m down dip, with multiple lodes typically occurring in proximity within each deposit. Vein orientations are typically sub-vertical (70–90°) to moderately west dipping (30–60°).

Two principal styles of lodes are recognised: stibnite dominant and gold-only. Stibnite dominant veins range from massive stibnite with microscopic gold to quartz–stibnite veins with visible gold, pyrite, and arsenopyrite, while gold-only lodes are characterised by quartz–carbonate veining containing free gold, typically as sub-millimetre grains with minor pyrite and arsenopyrite.

The mineralised shoots are structurally controlled, typically forming at the intersection of lodes with major cross-cutting, gouge-filled faults and shears. West- to northwest-dipping thrusts commonly bound mineralisation, while shallow, bedding-parallel thrusts with laminated quartz link between them, displacing vertical lodes laterally by up to 50 m. Cross faults and structural intersections create conditions for north–south trending extensional veining, evident in systems such as Augusta, Brunswick, Kendall, and Shepherd, while fault reactivation has generated the moderately west-dipping Youle Deposit.

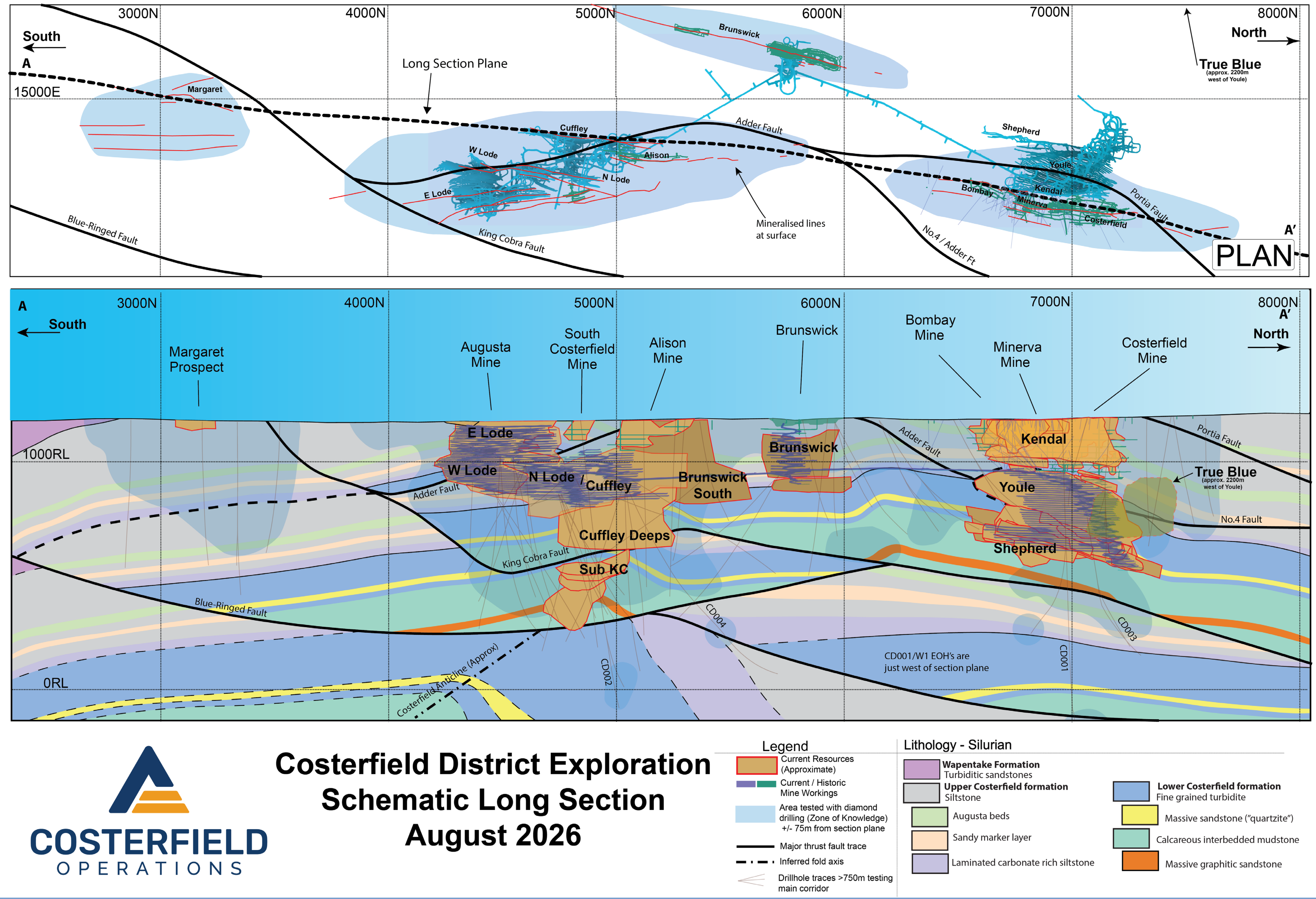

Figure 2: Schematic long section and plan map through the Central Corridor of mineralisation at Costerfield highlighting the major lode positions through the field

Exploration Results

The Costerfield Property is an advanced mining operation with a long history of mineral exploration. Datasets include surface geophysics, and active 2D seismic, geochemistry and geological mapping with the primary material dataset of the operation remaining diamond drilling and associated sampling.

Exploration results for FY26 have been reported prior to this report, apart from historical 1994–1995 reverse circulation (RC) (194) and diamond drilling (2) targeting the upper Kendal system, which were completed outside the annual reporting time period. These historic data have been validated and included in this updated Costerfield Mineral Resource Estimate. The on-vein drilling intercepts related to the upper Kendal system at Costerfield are released here (see Appendix 2 Exploration Drilling Results – Upper Kendal). This drilling has been used to inform the upper Kendal system at Costerfield (see Figure 3) as discussed below.

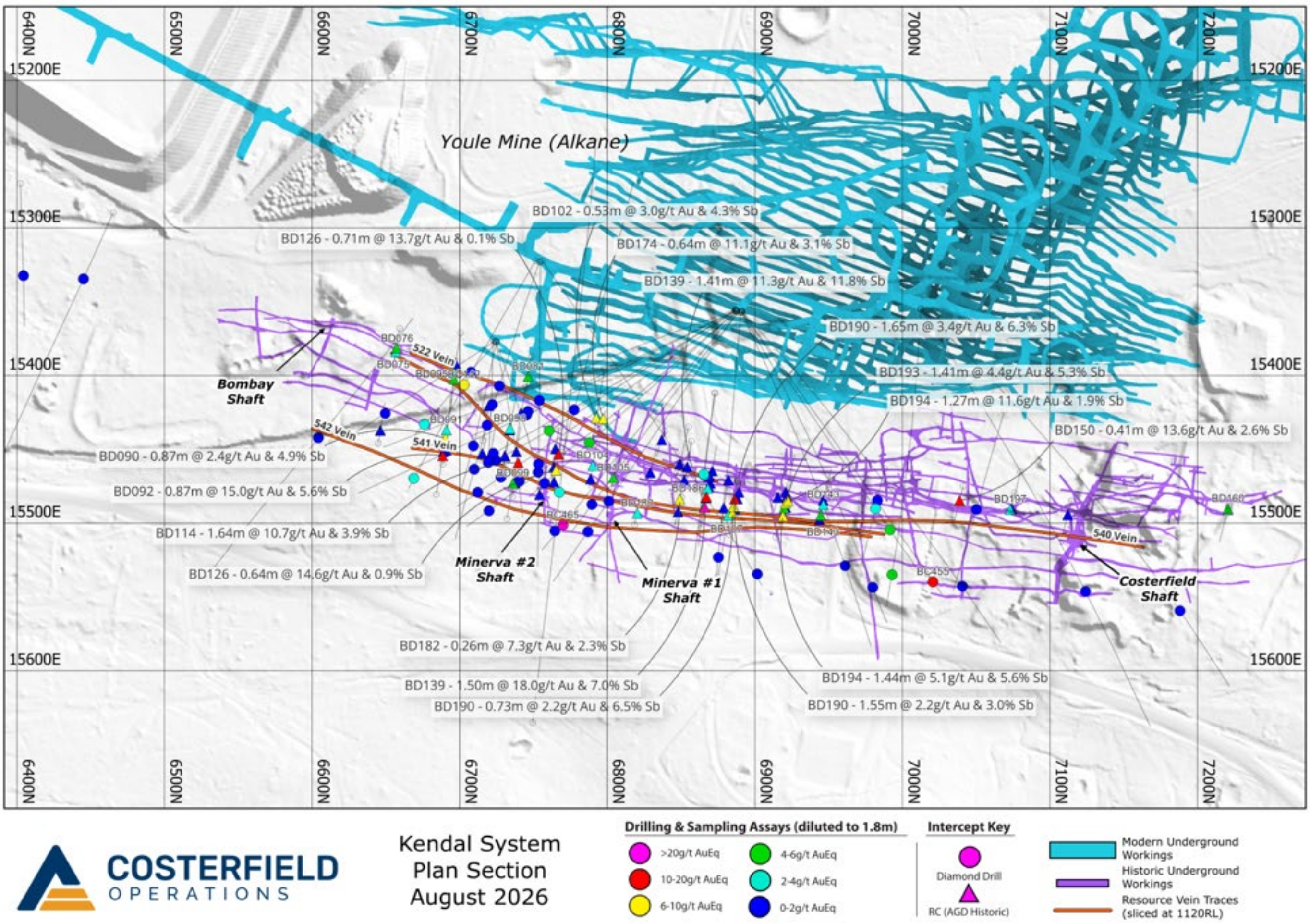

Figure 3: Plan map of upper Kendal exploration results on known lode structures

Kendal System: 522, 540, 541, 542 veins

Located above the modern mining operation of Youle and Shepherd, the Kendal system was first discovered and mined in the historical Costerfield Mine (1861–1951).

Additional 1994–1996 drilling from AGD Operations Pty Ltd was evaluated and validated through the compilation of all records regarding Costerfield as modern mining begins to access the lower Kendal vein system. Drilled from surface as part of shallow resource evaluation (Figure 3), this drilling tested the dominant lodes; Costerfield Main Reef (540) and the Minerva Reef (541), as well as the semi-major 522 and 541 veins, as shown in Figure 4–Figure 7.

The 540 and 541 lodes are moderately east dipping veins, with the 522 and 542 sub-vertical orientations typical of Augusta/Cuffley and lower Kendal (Figure 8). Lodes typically contain both gold and antimony.

All lodes have been partially depleted through historical mining. Detailed geological mapping, sections and mine plans exist from this period.

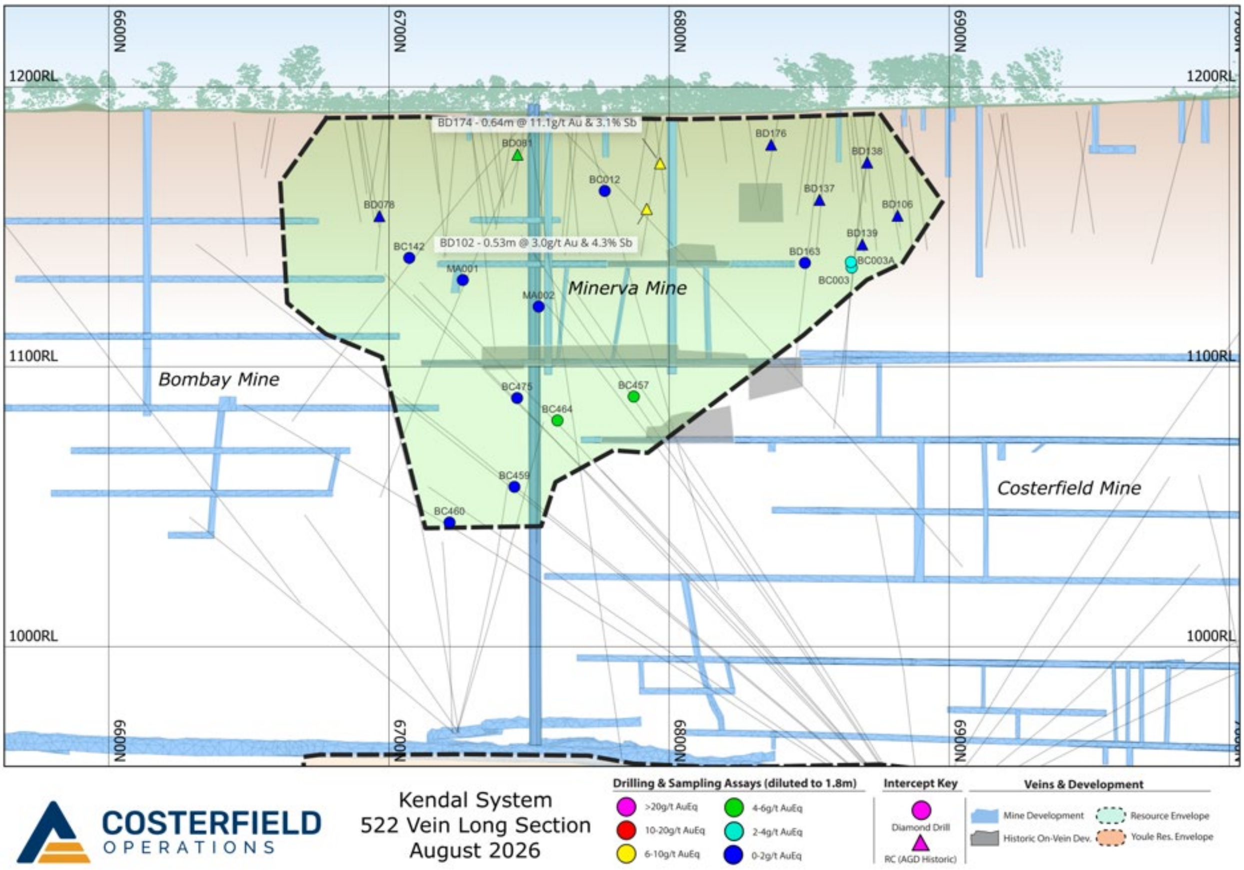

Figure 4: Kendal Upper 522 longitudinal section showing drilling results and the relevant Mineral Resource boundary

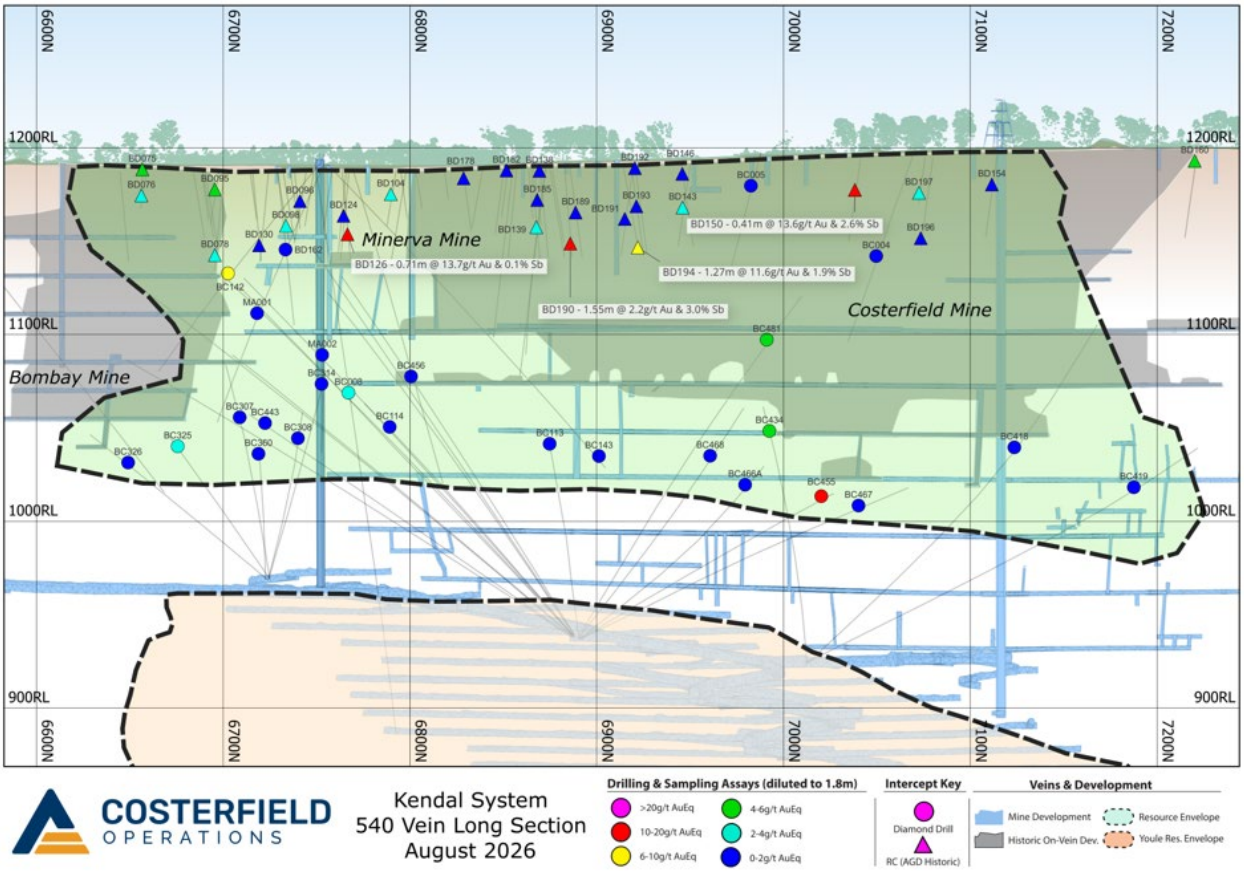

Figure 5: Upper Kendal 540 longitudinal section showing drilling results and the relevant Mineral Resource boundary

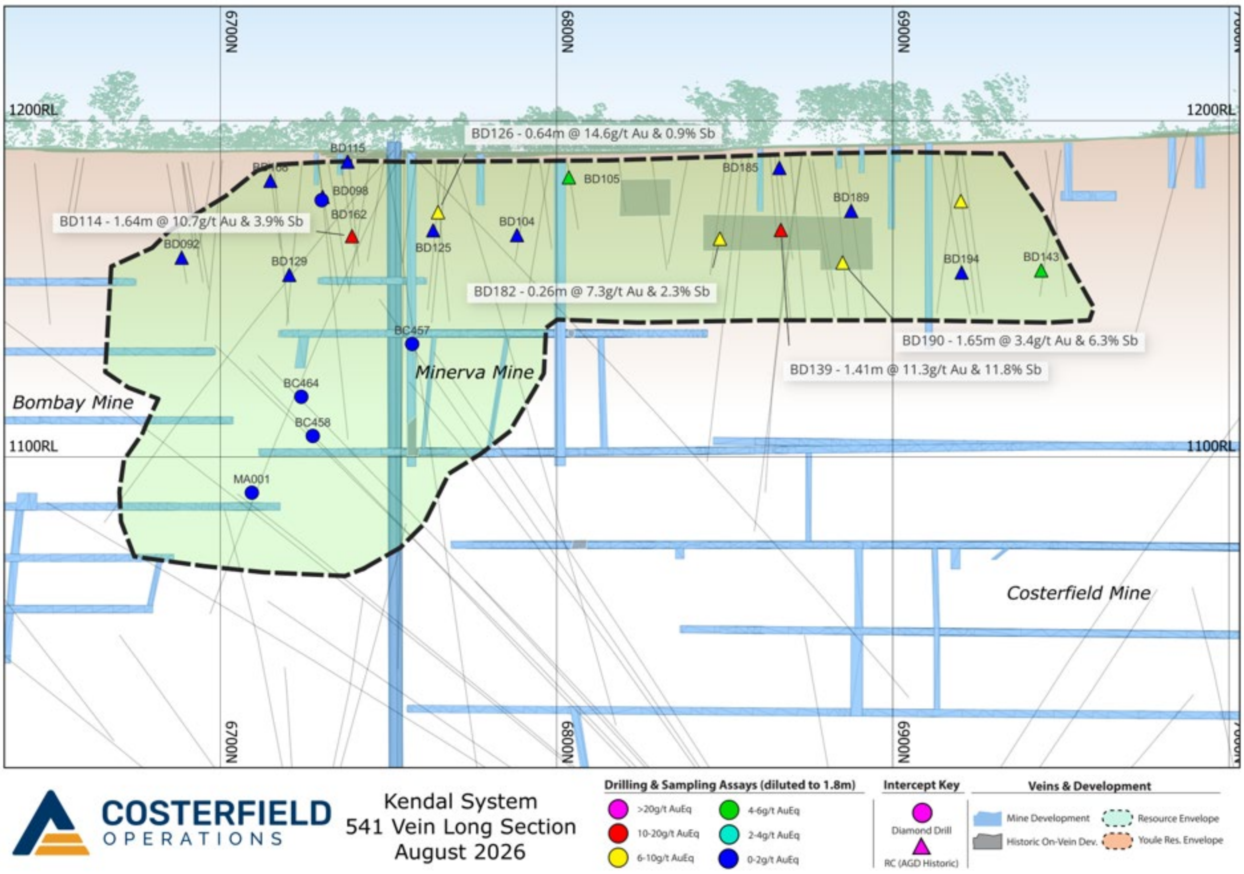

Figure 6: Upper Kendal 541 longitudinal section showing drilling results and the relevant Mineral Resource boundary

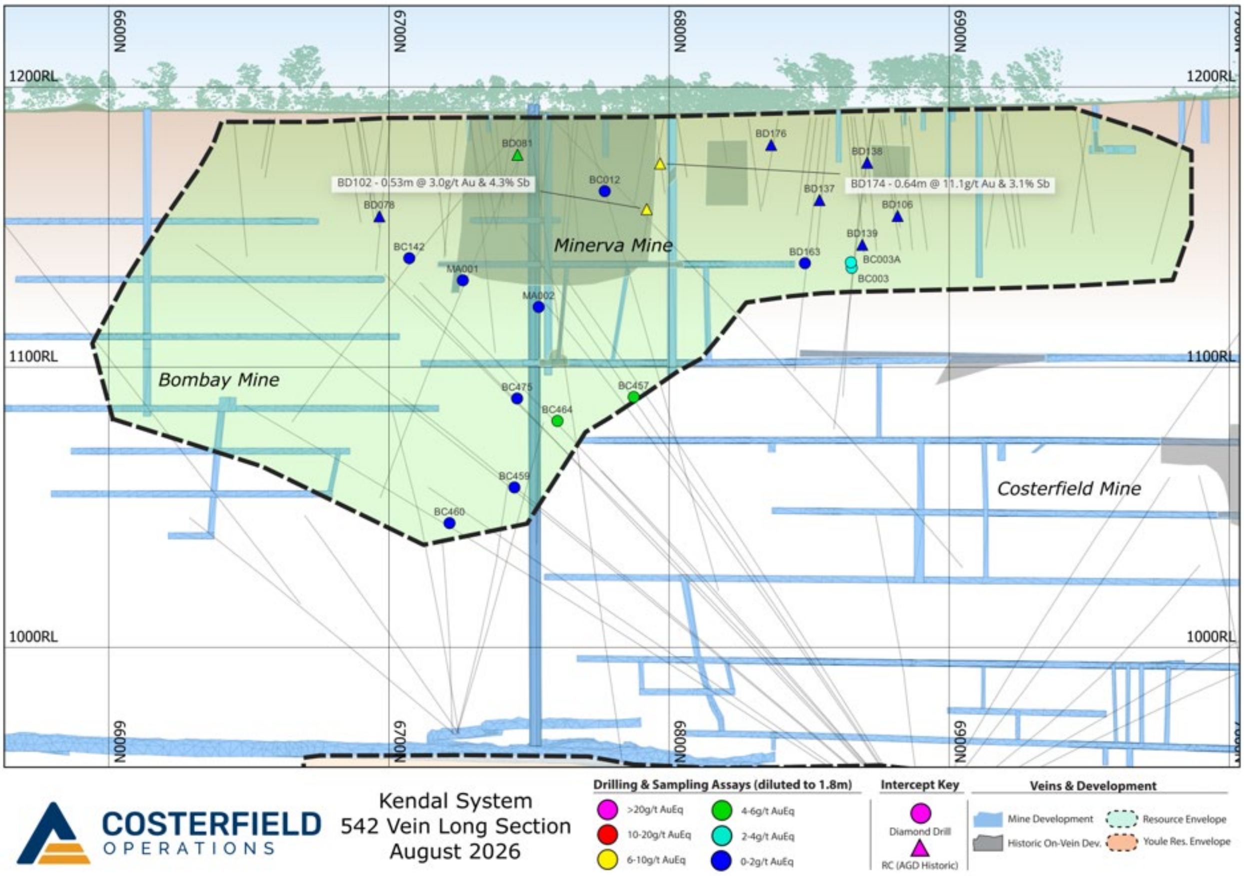

Figure 7: Upper Kendal 542 longitudinal section showing drilling results and the relevant Mineral Resource boundary.

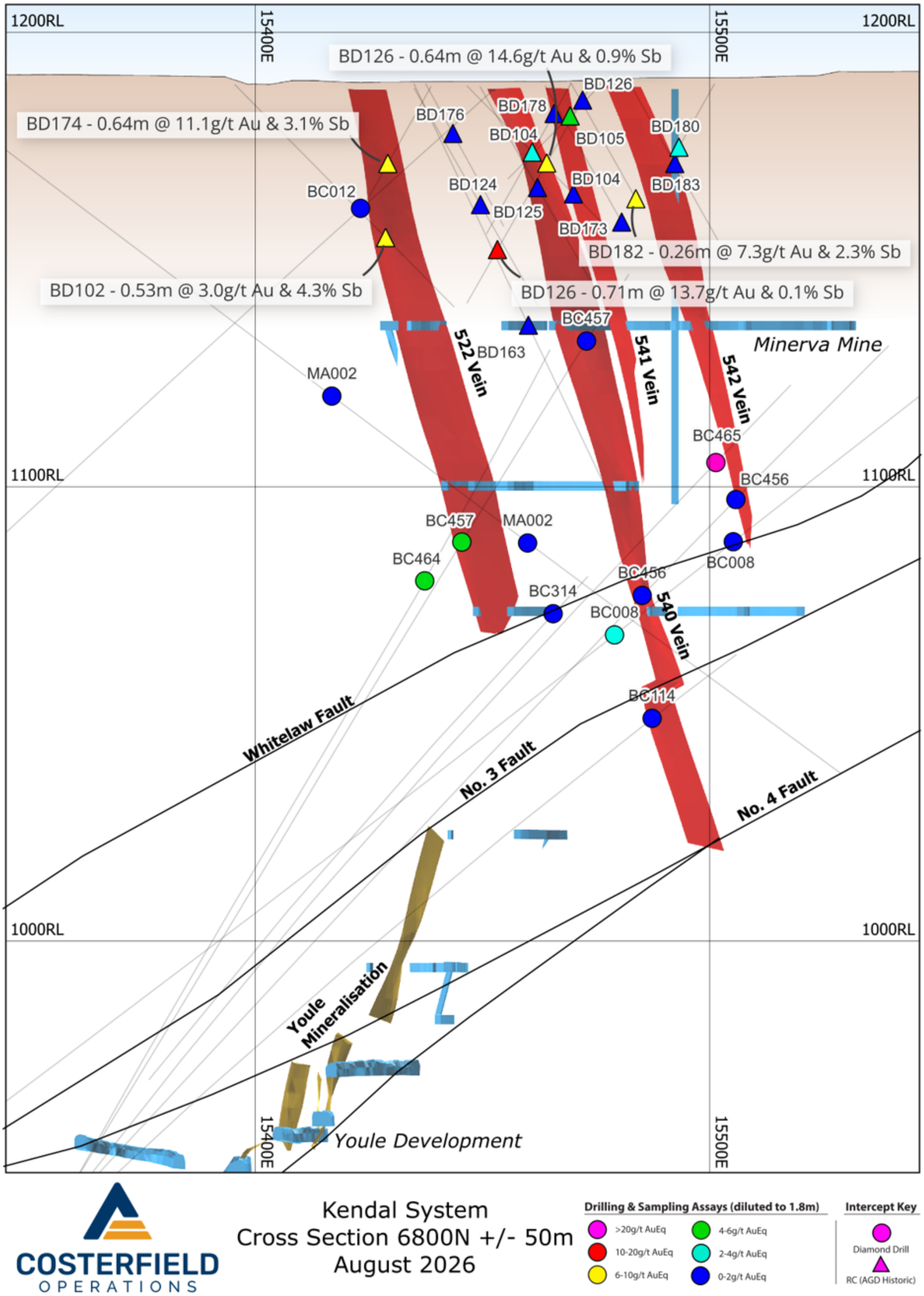

Figure 8: Upper Kendal cross section displaying the 522, 540, 541, 542 and drilling results

Drilling Techniques and Sampling

Exploration drilling at the Costerfield Property is undertaken predominantly using diamond core drilling methods using both standard wireline configurations and hole sizes including NQ, HQ, and HQ3. Grade control drilling can also include conventional drilling with LTK48 diamond core. RC drilling has been used for near-surface exploration at a 4.75-inch hole size with 1 m runs.

Diamond drill holes were dominantly sampled half-core from a consistent side, or whole core in the case of LTK48 core. Ore drive face channel samples (face samples) were collected by Alkane geologists perpendicular to the lode using a geological hammer with related data and face mapping captured digitally using Rock Mapper.

Sample Analysis Method

All samples were submitted to On Site Laboratory Services (On Site) in Bendigo, Victoria, Australia for sample preparation and assay.

Gold was predominantly determined by either fire assay with an Atomic Absorption Spectrometry (AAS) finish or using the Chrysos Photon Assay technology. Quarterly umpire checks of these results also used both the fire assay with AAS finish and photon analysis (separate sample sets).

Antimony was analysed using a proprietary Aqua Regia style preparation to negate analytical technique issues encountered with antimony chloride precipitation and is finished with an Inductively Coupled Plasma Optical Emission Spectroscopy (ICP-OES – low-level detection limit) or an AAS finish (>0.6% Sb). Umpire laboratory checks of quarterly antimony results were undertaken by fusion digestion with an X-ray diffraction (XRF) finish.

Site geological and metallurgical personnel have implemented a quality assurance/quality control (QA/QC) process that includes the regular submission of site-specific and externally sourced standard reference materials, duplicates and blanks with drill and face samples submitted for assay. Site-specific standard reference materials were both produced and certified by ORE Research & Exploration Pty Ltd (OREAS). The acQuire Geoscientific Information Management system was used to store and validate all geological data used for the Mineral Resource Estimate.

Estimation Methodology

A 2D accumulation method was applied to estimate gold and antimony grades. This method is considered most applicable for the narrow veins of Costerfield. Grades were multiplied by the true thickness of intersections to generate accumulated variables (gram-metres or percent-metres), which provide appropriate weighting for composites of varying lengths. The assays have been composited over the full length of the intersections (including any intervening waste) by lode. Each lode structure has been modelled separately.

Grade domaining on each lode/zone code was driven by geological interpretations of the structural context and grade tenor. Grade domains, where required, were used to separate high-grade and low-grade populations to an acceptable degree, and to further limit data trends of grade-shoots. All domains have need modelled with hard boundaries. Dip and dip-direction domains have been created to calculate volume correction factors for 2D to 3D conversion within the Z and Y directions.

Grade capping was undertaken to limit the influence of statistical outliers on estimated grades. Variographic analysis was completed on composited and capped face and drill hole samples for true vein width, gold and antimony accumulation, with data projected to a constant easting for 2D modelling. Nugget values were estimated using omnidirectional variograms with a short lag.

Gold and antimony accumulation and true vein width were estimated using Datamine Studio RM into a 2D block model for each lode using ordinary kriging interpolation in zones of high data density, and inverse distance in a limited number of Inferred exploration areas. Gold and antimony grades were back calculated using the estimated accumulated data and true vein width.

The 2D estimates were run with all data, including face samples and diamond drill hole samples, for two different cell sizes resulting in two models with small and large block sizes, respectively. The models were oriented north–south and were one block wide in the east–west direction.

The east–west dimension of each block was then converted to the horizontal thickness derived from the estimated true thickness multiplied by the volume correction factor to produce a 3D block model repositioned on the lode wireframe.

All search ellipses used for this method were parallel with the north–south block model orientation. Each estimate involved three search passes: the First Search Pass approximately equivalent to half of the gold accumulation variogram model range, the Second Search Pass was twice the First Search Pass, and the final Third Search Pass was six times the First Search Pass. Block model validation was completed through visual comparison against inputs, local validation using swathe plots, and global statistical comparison by domain against declustered samples.

For block model reporting, where vein true widths are less than 1.2 m, vein grades were diluted to a minimum mining width of 1.2 m using dilution grades of 0 g/t Au and 0% Sb for host lithologies. Where vein true widths are greater than or equal to 1.2 m, grades were not diluted.

The Stockpile Mineral Resource is estimated based upon surveyed volumes supplemented by production data.

Resource Classification

Classification of the Mineral Resource Estimate considers Alkanes' experience mining the deposit, the satisfactory reconciliation observed over many years and the well-established sampling, assaying, interpretation, and estimation processes in place.

The classification criteria includes the following:

- The Measured Resources are located within, and are defined by, the developed areas of the mine. This criterion ensures the block model estimate is supported by close-spaced underground face sampling, at approximately 2–5 m along strike with a level spacing of approximately 10 m.
- The Indicated Resources are located where the drill hole spacing in longitudinal projection is on a nominal 40 mN by 40 mRL grid, and where there is high geological confidence in the geological interpretation and the block model estimations.
- The Inferred Resource has irregular or widely-spaced drill hole intercepts (<100 m) that display implied geological and grade continuity

Cut-off Grades

A 3.0 g/t AuEq cut-off grade over a minimum mining width of 1.2 m has been applied. The cut-off has been derived by Alkane Resources based on cost, revenue, and mining data from July 2025 to February 2026 period, 2026 Budget LOM modelled recovery, and updated commodity price forecasts and exchange rates. The cut-off grade has decreased from the previous Mineral Resource of 4.3 g/t AuEq (Alkane, 2025[6]) reflecting higher metal prices.

Mining and Metallurgical Factors

All relevant mining and metallurgical factors have been considered in the calculation of the cut-off grade and application of reasonable prospects for eventual economic extraction (RPEEE). RPEEE has been satisfied by applying a minimum mining width of 1.2 m and ensuring that isolated blocks above cut-off grade, which are unlikely to ever be mined due to distance from the main body of mineralisation, were excluded from the Mineral Resource.

Metallurgical Recovery and Processing

The Brunswick Processing Plant treats an antimony and gold-rich sulfide ore through a conventional comminution, gravity and flotation style concentrator. It has been operating since 2007, and by Alkane since 2025. Several plant upgrades have resulted in production capacity increases to the current rate of approximately 10,000–13,000 t/month over the 2015–2026 calendar years. The concentrator operates 24 hours per day, 7 days per week, while crushing operates under noise restriction guidelines during extended dayshift hours.

The surface crushing and screening facility processes underground feed down to a particle size range suitable for milling through a two-stage, closed circuit ball milling circuit. Centrifugal style gravity concentrators are used on the

[6] Alkane Resources Limited, 2025. Costerfield Resources and Reserves Statement FY25. ASX Announcement, 15 October 2025.

combined primary milling product and secondary mill discharge to recover a gold-rich gravity concentrate. This is upgraded further over a shaking table and sold as a separate gold concentrate product that is transported to local refineries.

Secondary milled products are classified according to size and processed through a simple flotation circuit comprising of two StackCell roughers, which can be used independently in either a rougher or recleaner duty, and two additional rougher tank cells followed by the original flotation train rougher, scavenger and single stage cleaning. Two CavTube flotation columns were added to the tailings end of the existing flotation circuit and were successfully commissioned in April 2021.

The flotation concentrate is dewatered through thickeners and with filtration to produce a final antimony-gold concentrate product that is bagged, packed into shipping containers and shipped to customers overseas. The flotation tailings are thickened before being pumped to tailings storage facilities (TSFs) or used as underground paste fill.

Brunswick West TSF has a 5-year capacity and will meet the requirements of the current LOM. The Bombay and Brunswick TSFs are both at capacity and not currently in operation. TSF facilities are constructed of earthen embankments in a conventional turkey's nest configuration.

The Brunswick Processing Plant flowsheet is a simple, conventional, well-proven circuit with more than 18 years of operation and is suited to processing the Costerfield ores remaining in the LOM plan.

Metallurgical Recovery

There is a relationship between the plant feed head grade and the recovery for both gold and antimony. This is a common occurrence across flotation type concentrators as it is a function of having a relatively constant tail grade. Over the years, the Costerfield Operation has shown these relationships to be generally robust and effective in predicting both the antimony and total gold recovery.

Forecast antimony and gold recoveries used for LOM planning, budgeting and economic modelling are based on historical feed grades and metallurgical recovery relationships developed using historical production data. This is the best method of forecasting recovery when processing a similar feed blend. These algorithms are updated annually.

Due to the differences in metallurgical performance of the Brunswick lodes, including Brunswick South as demonstrated in 2026 metallurgical testwork, and ores from other lodes, two separate algorithms have been developed to account for the increased association of gold with arsenopyrite in the Brunswick ores.

The antimony recovery forecast is based on algorithms derived from the relationship between the antimony feed grade and metallurgical recovery using historical operating data. The most recent non-Brunswick algorithm incorporates daily plant operating data from January 2022 to February 2026. The non-Brunswick antimony recovery algorithm used for mine planning, and process budgeting and forecasting is provided below:

$$\boxed{y = \frac{L}{1+e^{-k(x)}} + c^{*}ln(x)}$$

y = Sb recovery

Cap at 99%

where x = head grade

L = *86.3833*

k = *5.47267*

c = *6.60925*

The hybrid logistic and logarithmic model is capped at 99% recovery to account for high-grade ore block anomalies in the Ore Reserve and Probable mine inventory. This algorithm is based on a majority Youle/Shepherd blended feed and is representative of LOM expected recovery.

The Brunswick algorithm uses historic data from March 2019 to October 2019 when Brunswick ores formed a significant proportion of the feed blend. It is a logistic function which plateaus at high grades and is presented as follows:

$$y = \frac{L}{1+e^{-k(x-x_0)}} + c$$

y = Sb recovery

where x = head grade	
L =	*26.84671*
k =	*4.091693*
x0 =	*0.773807*
c =	*68.51877*

The gold in feed reports to the gravity gold concentrate and to the flotation concentrate, together making up the overall gold recovery. Historically, the total gold recovery has been relatively consistent and independent of gravity recovery, i.e. the gold not recovered initially through the gravity circuit is recovered through flotation. Therefore, the difference in the calculated gravity gold recovery and overall recovery is apportioned to the flotation circuit.

It was determined that the most appropriate time period for the updated non-Brunswick algorithm would be from January 2022 to February 2026.

A logistic function was used for gold recovery as it plateaus at higher grades, drops at lower grades, and has a better correlation than a linear relationship. The updated relationship is presented below:

$$y = \frac{L}{1+e^{-k(x)}} + c$$

L	*22.1649*
k	*0.3446*
c	*72.5835*

y = Au recovery and x = head grade in g/t

This is used to calculate the total gold recovery for any given feed grade. The gold recovery data used to develop the algorithms for LOM recovery forecasting for 2026 are provided below:

- January 2022 to February 2026
- Total gold recovery 93.5%
- Gravity recovery 63.5%
- 10.5 g/t Au head grade.

The gold recovery equation for the Brunswick zones is a logarithmic function, which is capped at 95%. It is based on data from March 2019 to October 2019. The updated relationship is presented below:

y = 7.0065*ln(x) + 64.811

y = a*ln(x) + c

Cap at 95%

a	*7.0065*
c	*64.811*

y = Au recovery and x = head grade in g/t

The gravity gold recovery shows a level of variability and has increased from 40–55% Au (absolute) to 60–70% Au (absolute). This gravity gold increase has occurred through plant recovery improvements and from the introduction of Shepherd ore into the feed blend. A nominal gravity gold recovery factor of 65% is used for forecasting purposes as the operating data variability complicates the application of a more sophisticated gravity gold recovery relationship. It is supported by recent operating data and verified by metallurgical testwork. It provides the most reliable method of estimating the gold recovery at variable head grades, particularly when gravity gold is involved.

Ore Reserve Estimation

Estimation Methodology

The Costerfield Ore Reserve estimate has been prepared based on the 2026 Mineral Resource using Measured and Indicated Resource material and mined primarily using a long-hole stoping mining method with cemented rock fill (CRF). The Measured Mineral Resources that are contained within the Ore Reserve mine design shapes have generally been converted to Proved Ore Reserves while the Indicated Mineral resources contained with the Ore Reserve mine design shapes have been converted to Probable Ore Reserves. In some areas where modifying factors or geotechnical considerations are less defined and there is not a high degree of confidence in these factors this material has been classified as probable.

Costerfield is an established operation with extensive operational data on the modifying factors such as dilution, mining recovery and metallurgical recovery. For this reason, there is considered to be high confidence in the modifying factors.

The Ore Reserve has been estimated based on commodity prices of US$3,100/oz Au and US$22,000/t Sb and an US$:A$ exchange rate of 0.71.

The Ore Reserve mine design and schedule were developed for the project as at 30 June 2026. The Ore Reserve estimate discussed in this report is relevant as at 30 June 2026.

The Ore Reserve estimation methodology considers the relevant cut-off grades, modifying factors and economic assessment of individual mining blocks, mining method and geotechnical constraints.

Mining Methods

Mill feed is produced from three main different mining methods: full-face jumbo development, long-hole CRF stoping and Half Upper Stoping (HUS).

Remnant pillar slashing is the planned method for areas where HUS stoping has previously been undertaken. This method involves developing a waste access parallel to the original production drive, with draw points breaking through to the ore zone. Production slash holes are drilled int the remnant rib pillar to be fired and the ore extracted with remote loading operations.

All mined ore material is hauled from the underground working areas to the Brunswick run-of-mine via the Brunswick Incline and Portal.

Waste material from development headings is trucked internally underground and used for backfill or trucked to surface and stockpiled.

A schematic of the Augusta, Cuffley, Brunswick and Youle underground workings is presented in Figure 9 and the designed Reserve stope shapes are presented in Figure 10 to Figure 12.

Mine Layout and Access

The Costerfield underground operations are serviced by two portals, one at the Augusta site and one at Brunswick. The Augusta decline provides primary access for personnel, equipment, and materials to the underground workings. The Brunswick Portal is the primary material haulage route from underground to the Brunswick Mill for ore processing and waste storage.

The decline development required for the mining of the Ore Reserve is largely in place with only small extensions required to extract some remnant areas. The Brunswick South and upper Kendal extensions have requirements for internal capital inclines and declines to access production areas.

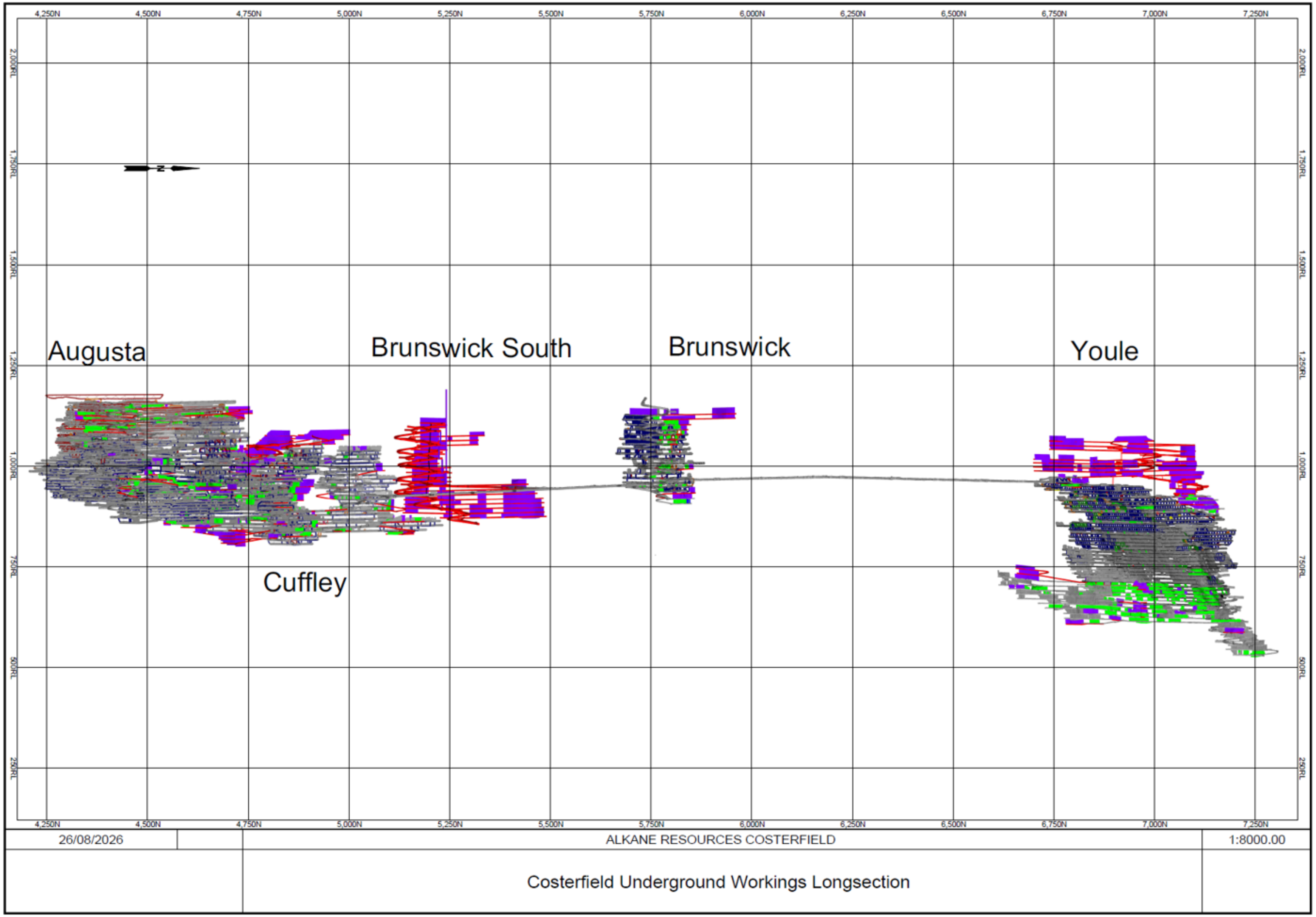

Figure 9: Long-section of the as-built and Ore Reserve designs – Augusta, Cuffley, Brunswick and Youle

Notes: As at 30 June 2026. Red – planned development; green– measured planned production; purple – indicated planned production; grey – depleted workings.

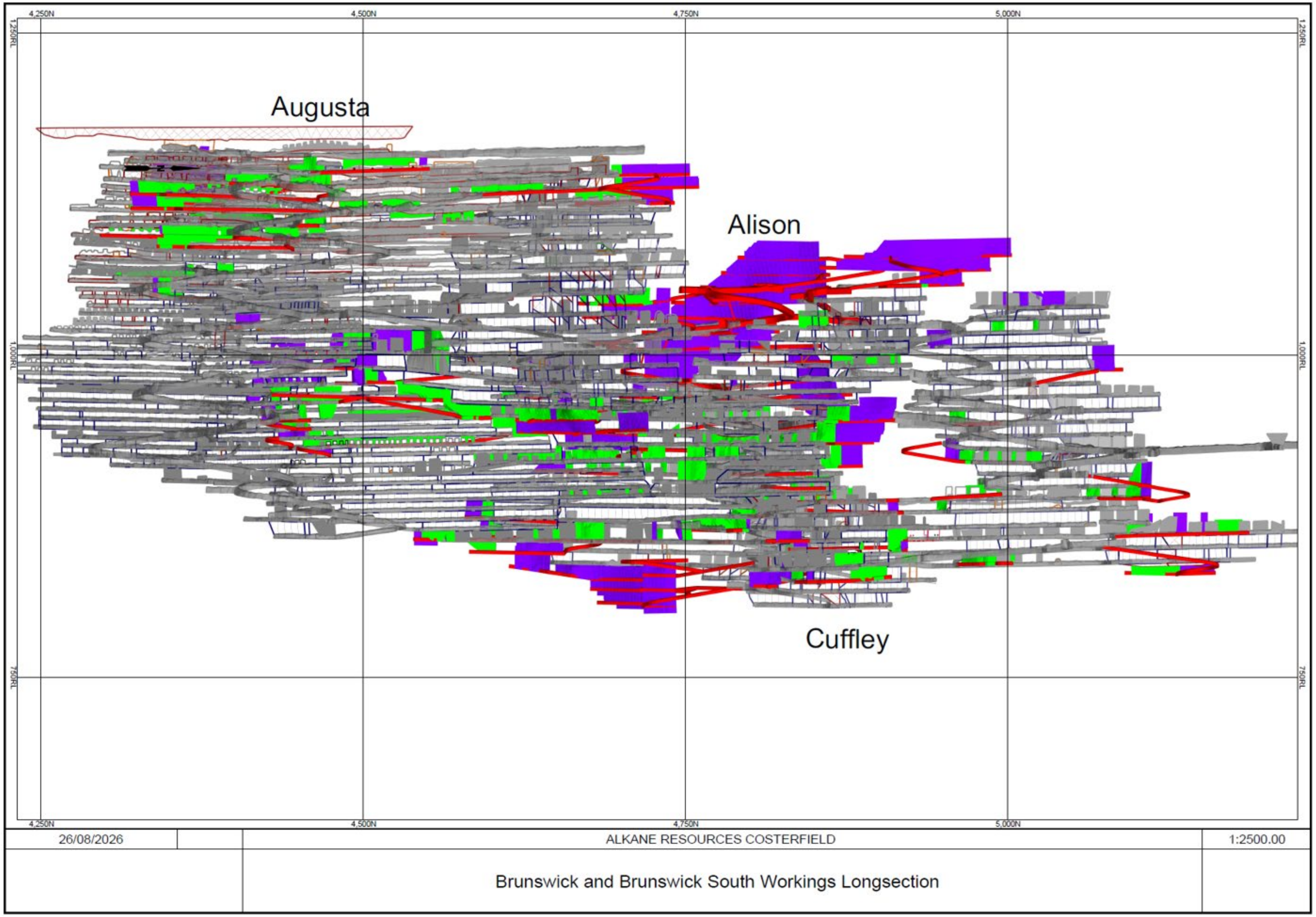

Figure 10: Long-section of Augusta and Cuffley Ore Reserve mine design

Notes: As at 30 June 2026. Red – planned development; green– measured planned stoping; purple – indicated planned stoping; grey – depleted workings.

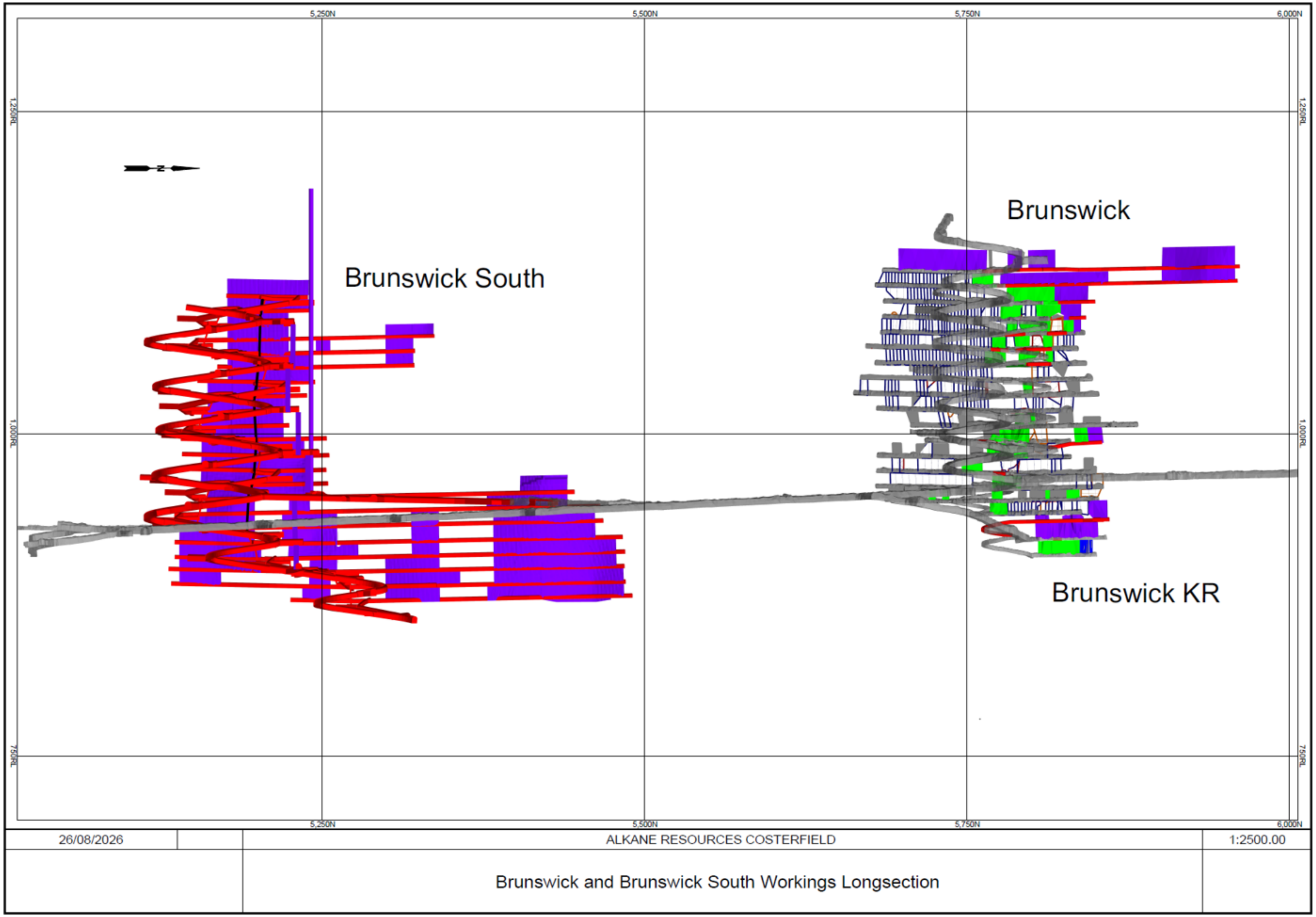

Figure 11: Long-section of Brunswick Ore Reserve mine design

Notes: As at 30 June 2026. Red – planned operating development; green– measured planned stoping; purple – indicated planned stoping; grey – as built.

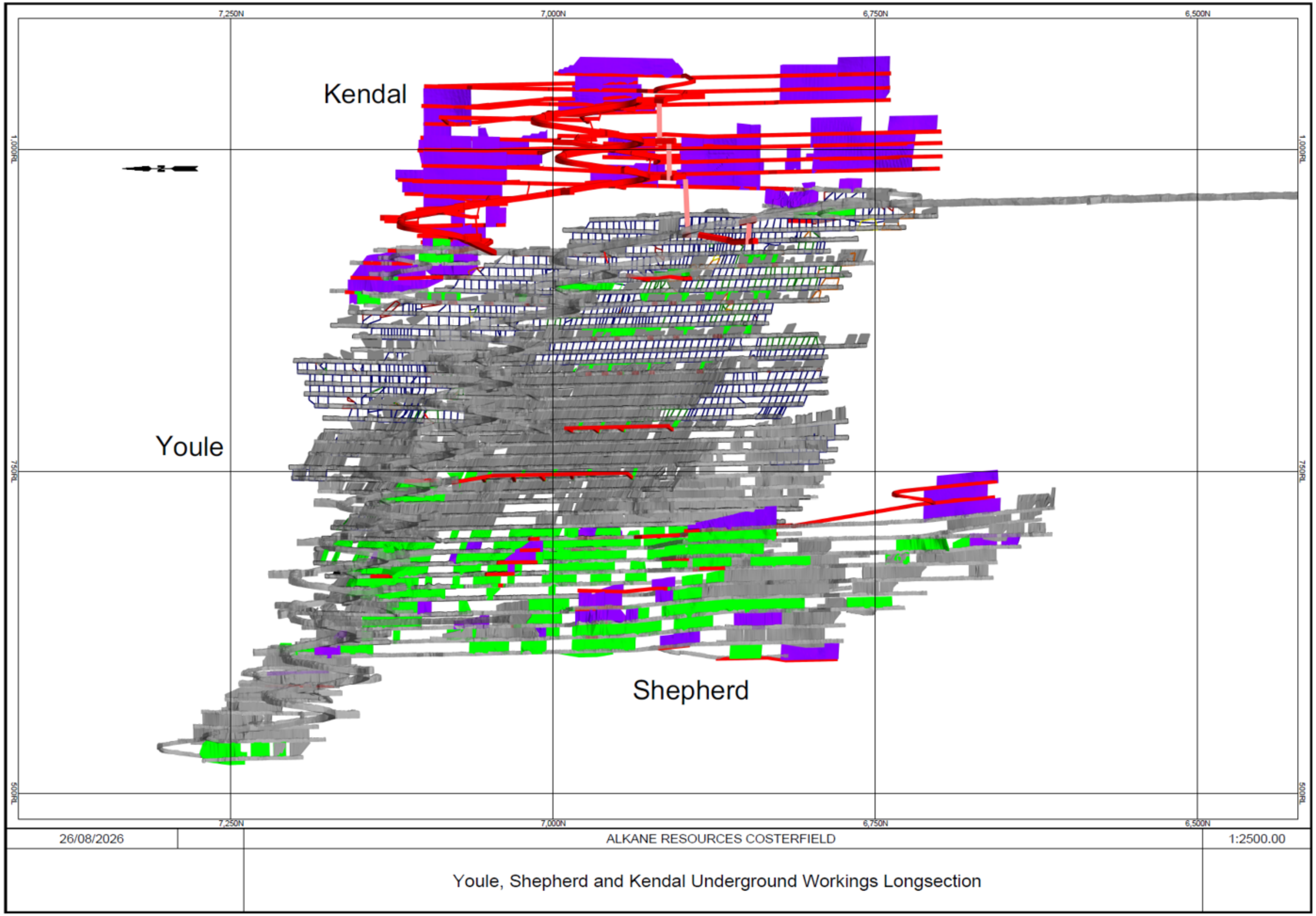

Figure 12: Long-section of Brunswick Ore Reserve mine design

Notes: As at 30 June 2026. Red – planned operating development; green– measured planned stoping; purple – indicated planned stoping; grey – as built.

Material Assumptions

Key assumptions used in the Ore Reserve estimate are shown below:

- Gold price of US$3,100/oz.
- Antimony price of US$22,000/t.
- US$:A$ exchange rate of 0.71.
- Process recoveries are based upon a variable recovery formula from recent actual data.
- Product payables are the weighted average payables of the 2026 LOM budget.
- Unit costs for mining are based on July 2025 to February 2026 average operating cost data.
- Variable mining cost per tonne is the weighted average of development and stoping from July 2025 to February 2026 average operating cost data.
- The cut-off grade determination does not include planned capital costs.

Ore Definition and Cut-off Grades

Parameters input into the cut-off grade calculation are:

- The AuEq grade for Ore Reserve has been calculated using the formula: AuEq = Au + (Sb × 1.61), where Sb is in % and Au is in grams/tonne
- The production schedule is sourced from the Ore Reserve LOM plan.
- The cut-off grade determination does not include planned capital costs.

An operating cut-off grade of 4.4 g/t AuEq was used for the Ore Reserve with an incremental cut-off grade of 2.5 g/t AuEq applied where mining rates do not meet mill capacity, and the life of the asset is not extended.

In addition to the use of cut-off grades to define the Ore Reserve remnant material has been assessed on an area economic analysis approach to confirm individual areas included in the Ore Reserve mine plan are cash flow positive.

Dilution and Mining Recovery Factors

The modifying factors for dilution and mining recovery have been considered when estimating the Ore Reserve. The modifying factors applied are based on mining method, lode type and structural considerations.

Due to the narrow width of mineralisation at Costerfield Underground Operations, the Ore Reserve includes a portion of planned mining dilution in the design mining shapes. The design stope shapes have a minimum design width of 1.5 m. The unplanned dilution factors vary by mining method, lode and orebody dip and are based on actual stoping performance in the various lodes at Costerfield. The dilution and mining recovery factors used in the estimation of the Costerfield Ore Reserve are shown in Table 3.

The ore development drives in the mine design are designed to a minimum width of 2.0 m with additional unplanned dilution factors of 10–20% applied.

The remnant pillar slash stoping method is applied on a minor portion of the Ore Reserve. This mining method has a reduced mining recovery in comparison to other long-hole stoping methods, having an estimated recovery factor of 70% as well as an increased dilution factors 200–300%. The recovery value considers the factors of limited remote loader access when extracting ore from the remnant drive/draw point and unfavourable ground conditions around draw points that may potentially limit the recovery of material.

Table 5: Costerfield mining recovery and dilution assumptions

Mining method	Planned width (m)	Unplanned dilution (%)	Tonnage recovery factor (%)
Ore development	2.0–4.5	10–20	100
Long-hole CRF	1.5–4.5	10–120 (weighted average 26)	95
Long-hole half upper stopes	1.5–2.0	10–150 (weighted average 21)	90
Remnant pillar slash stopes	1.5–1.6	200–300(weighted average 217)	70
Floor bench	2.0	10	85

Geotechnical Considerations

Rock Mass Classification

The Q-System of rock mass classification has been adopted at the Costerfield Property. Rock mass classifications completed within all underground working domains show that rock mass quality varies ranging from ‘extremely poor’ to ‘fair’ rock mass in close proximity to target mineralisation according to the Q-System.

Rock Stress

In situ stress measurements have been undertaken at the Costerfield Property in proximity to the Youle lode, using the Deformation Rate Analysis technique on core samples at 520 m and 903 m below the surface. 520 m samples stress results ranged from minimum principal stress of 8.3 MPa to maximum principal stress of 25 MPa. 903 m samples stress results ranged from minimum principal stress of 15 MPa to maximum principal stress of 30 MPa.

Stress modelling has been conducted of the full extraction of Youle and has not identified any issues with the LOM extraction strategy but did identify local high strains (>7%) will occur, expected around intersections and major structural interactions. Stress conditions at Brunswick South are expected to be similar to current workings with LOM stress modelling of extraction of each lode to be undertaken prior to stoping commencing. Additional stress measurements are also planned to supplement existing data points prior to completion of the Brunswick South and True Blue stress modelling.

To date, convergence encountered is in the light to fair squeezing classification, with tunnel strains between 0% and 5% encountered. Dynamic support is installed to ensure drive stability in areas expected to exhibit convergence with monitoring of convergence undertaken using a Hovermap hand held LiDAR scanner and damage mapping. Rehabilitation is undertaken as required when monitoring identifies the need for ground support reinstatement or upgrade.

Ventilation

The Costerfield Mine has an established mine ventilation system which is adequate to allow for the mining of the planned Ore Reserves without major modifications or new airways.

The current Costerfield Mine ventilation circuit comprises five fresh-air intakes: the Augusta Portal at 56 m^3/s, the Augusta Fresh Air Intake at 12 m^3/s, the Augusta Fresh Air Rise at approximately 11 m^3/s, the Brunswick Fresh Air Rise at approximately 3 m^3/s, and the Brunswick Portal at 80–83 m^3/s.

Airflow is drawn through the mine via two underground primary fan chambers that exhaust air through the Cuffley Return Air Rise at a flow rate of 54–56 m^3/s and the Youle Return Air Rise at 103 m^3/s, for a total mine exhaust flow of approximately 157–159 m^3/s. As part of the development of the Brunswick South lode, a new vertical exhaust raise is planned to be excavated with dimensions of 3.5 m diameter and 235 m length. Three Zitron G2ZVN1-1400 fans driven by 110 kW motors fans will be installed at the Brunswick South primary fan chamber with space for a fourth if required in future.

Infrastructure

The Costerfield mine has established infrastructure in place with existing compressed air facilities, raw water supply, underground dewatering pump stations, electrical power supply facilities, surface office facilities, surface workshops and surface evaporation and storage dams.

The existing mine infrastructure is considered to be sufficient to allow the Ore Reserve to be mined without major upgrades or changes to the existing infrastructure. The surface infrastructure in place at the Augusta mine area is shown in Figure 13.

Additional infrastructure including the processing plant, processing workshops, offices, core farm facilities, tails storage facilities and RO plant are located at the Brunswick site, 1.5km to the northwest of Augusta. The infrastructure in place at the Brunswick site is shown in Figure 14.

Figure 13: Augusta site, including offices, workshop and Augusta underground mine portal

Figure 14: Brunswick Site, including processing plant, offices, exploration facilities, and tailing storage facilities

Ore Reserve inventory by lode

The planned mining inventory for each lode is summarised in Table 6.

Table 6: Ore Reserve inventory by lode (excludes surface stockpiles)

Lode	Ore tonnes (kt)	Au (koz)	Sb (kt)	Au (g/t)	Sb (%)
Youle	48	10	0.5	6.4	1.0
Youle REM	22	4	0.3	5.2	1.5
Shepherd	120	33	0.6	8.7	0.5
Kendal	173	16	3.5	2.9	2.0
Alison	58	7	0.6	3.7	1.0
Brunswick Main	51	7	1.1	4.0	2.2
Brunswick KR	8	1	0.2	3.2	2.6
Brunswick South	171	35	1.8	6.3	1.1
Cuffley	187	41	3.9	6.7	2.1
Augusta	74	12	2.2	5.0	3.0
Total	911	165	14.7	5.6	1.6

Notes:

[10] Tonnes are rounded to the nearest thousand; contained gold (koz) is rounded to the nearest thousand; contained antimony (kt) is rounded to nearest hundred.

[11] Totals may appear different from the sum of their components due to rounding.

Mine schedule

The Ore Reserve schedule was completed using the assumed mining rates shown in Table 4. Total development and production rates are constrained by the combination of development headings or stoping fronts available at the one time and the resources available.

The LOM plan has a demonstrated mine life of 6 years as at 30 June 2026.

Table 7: Schedule assumptions

Description	Value
Operating dev m advance/cut	1.8–2.8
Max. operating dev m/mth/heading	25–40
Max. total operating dev m/mth	500
Capital dev m advance/cut	3.6
Max. capital dev m/mth/heading	180
Max. production drilling rate m/day/drill	144–180
Max. production bogging rate t/day/loader	56–275
Max. production backfill rate t/day/loader	44–256

Tenure

The Costerfield Ore Reserve is located on a granted mining lease that is owned by a subsidiary of Alkane Resource.

Environmental permitting and approvals

All relevant approvals and permits are in place for the existing operation and Ore Reserve mine plan.

Economic evaluation

Cost estimation and financial modelling has been completed and confirms that the Costerfield Ore Reserve mine plan generates a robust Net Present Value and is economically viable under the assumptions outlined in this report.

Competent Persons

The information in this report that relates to the **Costerfield Exploration Results** is based on, and fairly represents, information which has been compiled by Mr Chris Davis, who is a Member of the Australasian Institute of Mining and Metallurgy and a full-time employee of Alkane Resources Limited. Mr Davis has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that is being undertaken 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 Davis consents to the inclusion in this report of the matters based on his information in the form and context in which they appear.

The information in this report that relates to the **Costerfield Mineral Resource** Estimates is based on, and fairly represents, information that has been compiled by Mr Cael Gniel (SRK), an independent consultant, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Gniel has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that is being undertaken 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 Gniel consents to the inclusion in this report of the matters based on his information in the form and context in which they appear.

The information in this report that relates to the **Costerfield Ore Reserve** estimate is based on, and fairly represents, information which has been compiled by Mr Robert Urie (SRK), an independent consultant, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Urie has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that is being undertaken 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 Urie consents to the inclusion in this report of the matters based on his information in the form and context in which they appear.

Technical Report released to the TSX or for TSX Market

The NI 43-101 compliant technical report titled 'Costerfield Operation, Victoria, Australia, NI 43-101 Technical Report, dated 11 September 2026, with an effective date of 30 June 2026 supports the information contained herein and is available under Alkane's profile on SEDAR+ at www.sedarplus.ca.

Reference should be made to the full text of the foregoing technical report for the assumptions, qualifications and limitations relating to the Mineral Resource Estimates and Ore Reserves contained therein and herein.

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

ABOUT ALKANE - alkres.com - ASX:ALK | TSX: ALK | OTCQX: ALKRY
Alkane Resources (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 750km 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.

Interactive Analyst Centre™
Comprehensive financial, operational, resource and reserve information for Alkane Resources is available through the Interactive Analyst Centre™ located in the Investors section of our website at alkres.com.

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Appendix 1

JORC Code, 2012 Edition – Table 1 Report – Costerfield

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 (e.g. 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.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *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 (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.*	Sampling of Au and Sb mineralisation used as inputs in the Costerfield Mineral Resource Estimate was composed of diamond drill core (HQ2, NQ2 and LTK48), RC drill samples, and underground channel sampling (face samples). Due to the discrete mineralisation of the deposit, not all diamond drill core was required to be sampled. Sample intervals were determined and marked on the core by Alkane geologists using the following general rules: • All stibnite-bearing veins are sampled. • Intersections of polyphase breccias, stockwork veins, laminated quartz veins or massive quartz veins were routinely sampled. • A waste sample is taken either side of the mineralised vein (30–100 cm). • Siltstone is sampled where disseminated arsenopyrite is prevalent. • Fault gouge zones were sampled at the discretion of the geologist. Diamond core sampling intervals were standardised wherever possible and ranged from 0.1 m to 1 m in length. Diamond drill core samples have been cut in half using the orientation line or cut line, with a consistent side of the cut core selected for assay to ensure unbiased sampling. Whole core was sampled for LTK48 and Shepherd gold-rich zones to maximise sample weight. No sampling instruments required calibration. RC rock-chip samples were collected at nominal 1 m intervals and were assayed by ALS Bendigo. Gold was determined using the PM209 method, comprising a 50 g fire assay with an AAS finish. Antimony was predominantly determined using the XRF14 pressed-powder XRF method. Only RC samples with a recorded sample weight greater than 1 kg and an XRF14 antimony result were included in the relevant Kendal Mineral Resource estimates. Channel samples were collected perpendicular to the dip of the mineralisation, extending from the footwall to the hangingwall. Where multiple mineralised structures were present in the face, intervening waste was also sampled. Sample lengths were measured on the face and ranged from 5 cm to 1 m across mineralisation, with typical sample weights between 1 kg and 3 kg. Each sample was collected using a geological hammer, placed into a pre-numbered sample bag with a unique identifier, and the face was labelled, dated, and photographed.

		Diamond drill hole and face sampling assays were completed by On Site in Bendigo, which is independent of Alkane and holds current ISO/IEC 17025 accreditation. The general methods were as follows: • Gold grades were determined by either 25 g fire assay with an AAS finish or Chrysos photon assay technology. Screen fire assay was used for selected check-assay and analytical comparison work. • Antimony concentrations were determined using an aqua regia-style preparation with an ICP-OES finish for low-level determinations or an AAS finish for samples containing greater than 0.6% Sb.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. 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.).*	Between 15 December 1994 and 31 October 1996, Luhrs Holdings Pty Ltd completed an RC drilling program for AGD targeting the Bombay, Kendal and Minerva reef systems. Two diamond drill holes were also drilled as part of the program. The program comprised 196 drill holes totalling 8,411 m. RC Drilling was completed using an EDSON-branded rig with a 4¾ inch hole diameter, at declinations between 45° and 70°, and generally transverse to the dominant shear direction. The diamond drilling was completed by contractors Sequoia using HQ sized drill rods at declinations of 60° and 64°. The Costerfield Operation has been diamond drilled and developed underground since 2006. Several drilling contractors were engaged between 2006 and 2011. During this time, a variety of diamond core drill hole sizes and methods were used, including HQ2, HQ3, NQ2, LTK60, LTK48, and RC drilling with 5"1/8' to 5"5/8' hammers. Records of these holes were not always complete, but as most were located in areas now mined out, any risk to current Mineral Resource Estimates is considered low. From 2011, Starwest Drilling Pty Ltd became the preferred drilling contractor and drilling techniques became standardised. In July 2022, Deepcore Drilling Pty Ltd was engaged to undertake large-diameter underground drilling, while Starwest continued surface drilling and underground LTK48 drilling. • Underground diamond drilling has been predominantly completed using LM90 drill rigs in HQ2 and NQ2 core sizes, with grade control drilling undertaken using Kempe and Diamec rigs in LTK48. In 2019, additional grade control drilling was undertaken using an LM30 rig in BQTK core. Surface drilling has generally used HQ2 and NQ2 barrels, with HQ3 employed where ground conditions or noise considerations required.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *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.*	Diamond drilling was routinely checked for core loss during both drilling and sampling. Core-loss blocks were added by drillers and then checked by geologists or field technicians when the core was measured and depth marks were made. If problems were encountered with recovery or core-block depths, the drill-shift supervisor was advised and depth marking stopped until the issue was rectified.

		No relationship between grade and diamond drill core recovery has been established. Where sample recovery was poor, typically where core loss exceeded 0.1 m or there was clear textual evidence of poor recovery, a repeat hole was completed using a daughter wedge to obtain a representative sample. • Historical RC recovery information is limited. Sample weights were not recorded for every drill hole and in some logs, recovered sample weight was entered in the column originally designated for recovery. Only samples with a recorded sample weight greater than 1 kg were included in the Mineral Resource estimate. The available information is insufficient to establish a reliable relationship between RC 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.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	All drill core was qualitatively geologically logged as full core for the relevant rock quality designation, lithology, structural data and sample intervals. Data capture was completed digitally into acQuire using validated logging codes. All drill core was photographed wet, with high-resolution photographs stored on the site server, which is routinely backed up. Quantitative rock quality designation data were logged by technicians or, from December 2025, derived from core photography using the IMDEX Datarock system. All historical RC rock-chip samples were qualitatively geologically logged at nominal 1 m intervals. The records included from and to depths, recovered sample weight where available, quartz percentage and geological descriptions.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc., and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	Diamond core sampling intervals were standardised wherever possible and ranged from 0.1 m to 1 m in length. Diamond drill core samples were sampled whole for LTK48 core or Shepherd intersections containing visible gold. Other diamond core was cut in half using the orientation line or cut line, with a consistent side of the cut core selected for assay to ensure unbiased sampling. The following sample-preparation activities were undertaken by Alkane personnel for diamond drill core and underground channel samples: • Sample information and characteristics were measured, logged and recorded in the acQuire database and assigned a unique sample identifier. • Sample material was placed into a calico bag previously marked with the unique sample identifier. • Calico bags were loaded into plastic bags so that each plastic bag weighed less than 10 kg. • An assay submission sheet was generated and placed into the plastic bag. • Plastic bags containing samples were sealed with a metal or plastic tie and transported to On Site in Bendigo by private courier or Alkane personnel. From February 2026, samples were collected directly from Costerfield by On Site personnel. The following sample-preparation activities were undertaken by On Site personnel: • Samples were received and checked for labelling, missing samples and other discrepancies against the submission sheet.

- Where the sample batch matched the submission sheet, sample metadata were entered into On Site's Laboratory Information Management System. Where discrepancies were identified, Alkane was contacted to resolve the discrepancy before further work commenced. Records of discrepancies and corrective actions were maintained by the Alkane database administrator.
- A laboratory job number was assigned and worksheets and sample bags were prepared.
- Samples were placed in an oven and dried overnight at 106°C.
- Samples were weighed and the weights recorded.
- The entire dried sample was crushed using a Rocklabs Smart BOYD Crusher RSD Combo with a jaw closed-side setting of 2 mm.
- Where the dried sample weighed less than 3 kg, the entire sample was retained for pulverisation. Where the sample weighed more than 3 kg, it was split to 3 kg using the rotary splitter incorporated into the BOYD crusher.
- Reject material from samples greater than 3 kg was retained as coarse reject in labelled calico bags and returned to Alkane.
- The 3 kg sample was pulverised in an Essa LM5 Pulverising Mill to a target of 90% passing 75 µm.

Grind-size monitoring undertaken for samples prepared between 1 January 2025 and 30 June 2026 returned a mean of 91.14% passing 75 µm, compared with the preparation target of 90% passing 75 µm.

For fire assay and base-metal analysis:

- The pulverised sample was subsampled to obtain a master pulp of approximately 200 g. This was collected manually across the full width and depth of the mill bowl and loaded sequentially into labelled pulp packets.

For photon assay:

- The pulverised sample was subsampled to fill a photon-assay jar, approximately 280 g. This was collected manually across the full width and depth of the mill bowl.

For all modern methods:

- For every 21 primary samples, a sample was randomly selected by the laboratory information management system and a duplicate 200 g split for fire assay or second jar for photon assay was submitted using the same analytical procedure as the primary sample.
- The remaining pulp was returned to the original sample bag and retained following completion of the assay.

Available records for historical RC sample preparation indicate that:

- Damp samples were dried under low heat to minimise oxidation of sulphides.
- Riffled splits of drill-chip samples were taken and blended to form approximately equal-weight composites.
- Composite samples were ground in a laboratory rod mill to a nominal 80% passing 106 µm.
- Splits of the prepared composites were submitted for gold analysis.
- Only samples with a recorded sample weight greater than 1 kg were used in the Mineral Resource estimate.

		• A quarterly check-assay program is maintained to monitor the representative nature of the sampling and assay methodologies.
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.* • *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.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	The assaying protocols used at Costerfield have been developed to ensure appropriate levels of accuracy and precision are achieved for the style of mineralisation and for use in the Mineral Resource Estimate. Modern diamond drill core and underground channel samples were assayed for gold, antimony, arsenic and iron using the following methods: • Gold grades were determined by fire assay with an AAS finish or by Chrysos photon assay technology. • Antimony was prepared using an aqua regia-style digestion and determined by ICP-OES at low concentrations or AAS for samples containing greater than 0.6% Sb. • Arsenic and iron were determined using aqua regia digestion with an AAS or ICP-OES finish. The quality-control procedures used at Costerfield included CRMs prepared by commercial laboratories including Geostats and OREAS. The CRMs were either prepared from Costerfield material or otherwise matrix matched to ensure they were representative of the mineralisation. At least one CRM was submitted with every batch of diamond core samples, typically at a rate of one CRM per 25 samples. Multiple CRMs covering the expected ranges of gold and antimony mineralisation were maintained in rotation during routine sampling. A CRM result was considered acceptable where the returned assay was within three standard deviations of the certified grade. Where a result fell outside this range, the CRM was considered to have failed and significant mineralised samples within the batch were re-assayed. Significant grades were defined as samples that could have a material impact on future Mineral Resource estimates. Actions and outcomes were recorded in the QA/QC register. For the period 1 January 2025 to 30 June 2026, there were no accepted CRM failures outside three standard deviations. QA/QC performance from earlier sampling periods has been addressed in previous Mineral Resource Estimates and independent reviews, with no material issues identified that would preclude use of the historical assay data in the Mineral Resource estimate. Uncrushed basalt blank material sourced from Geostats was inserted into sample batches at a rate of one blank per 30 samples to test for contamination during sample preparation. The failure threshold for gold was 0.10 g/t, representing ten times the AAS detection limit of 0.01 g/t. The failure threshold for antimony was 0.05%, representing five times the AAS detection limit of 0.01%. Blank samples returned a combined 99.97% pass rate for gold and antimony during the reporting period. One antimony blank failure was attributed to localised carryover from the preceding high-antimony sample and was not considered material to subsequent samples.

		Pulp duplicates were routinely collected by On Site at a rate of approximately 1:22 and submitted using the same analytical method as the primary sample. The duplicate results demonstrated acceptable precision for gold and antimony. Dedicated comparison programs were completed between photon assay and conventional fire assay methods. A comparison of 19 paired photon assay and fire assay results completed between January and September 2025 returned a correlation coefficient of 1.00 and an average photon assay bias of +3.93%. A separate photon assay and screen fire assay comparison was completed on face samples collected between September and November 2025. Of the 109 filtered pairs above 0.1 ppm Au, 89.91% had a relatively paired difference (RPD) below 20%, 98.17% had an RPD below 35%, and the correlation coefficient was 0.9945. Below 225 g/t Au, representing approximately 90% of the population, photon assay showed a +3.08% bias. Quarterly umpire laboratory checks provide ongoing independent monitoring of assay performance. The umpire laboratory checks were completed using ALS Global, Bureau Veritas and SGS laboratories. The umpire results demonstrated good agreement with the primary On Site results and supported use of the assay data in the Mineral Resource Estimate. Historical RC gold assays were completed using the PM209 method, comprising a 50 g fire assay with an AAS finish. Historical antimony assays were predominantly completed using the XRF14 pressed-powder XRF method. Historical RC drilling included field duplicates, laboratory duplicates, blanks and samples described as standards or check samples. Subsequent review established that the historical standards comprised retained pulp material from previously drilled 1 m RC intervals and did not have independently certified values. They therefore cannot be used as quantitative CRMs for assessing analytical accuracy. • Historical check-assay work demonstrated that antimony results produced using the G102 AAS method were consistently low. Only samples assayed using the XRF14 method were included in the relevant Kendal Mineral Resource estimates.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	Sampling intervals and sample numbering were validated by geologists before cutting, with pre-numbered sample bags systematically used by field technicians to ensure the correct sample was submitted under each identifier. Internal validation of significant intercepts was completed by exploration and senior geologists. Photographs, geological logging, sample weights and assay results were checked to identify and eliminate manual errors. Key intercepts were also validated by the Resource Geologist and Competent Person during interpretation by reviewing core/face photographs, sample lengths, assay values and geological logging.

		Modern assay and sampling data were automatically uploaded into the acQuire database and subjected to QA/QC validation during upload. Issues were entered into the QA/QC register and resolved before acceptance of the data. Alkane personnel conducted periodic visits to the On Site laboratory in Bendigo and met regularly with laboratory management. RSC Consulting Pty Ltd completed an independent review of the sampling and QA/QC practices in early 2023. No matters of major concern were identified. Twin holes were generally drilled where full recovery of an ore zone was required following core loss in an initial hole. Inadvertent twin intersections also occur where collar positions are close to the mineralisation. Twin intersections demonstrate consistent correlation of structure and mineralisation character, although the short-range grade variability typical of structurally controlled gold systems means that mineralisation tenor may vary. Historical RC data were compiled and verified against available original paper drill logs and assay certificates. Downhole sample intervals and sample identifiers were cross-checked against the original records. A detailed review of the historical drill-hole surveys, geological logs and assay certificates was completed by Core Prospecting geologist Pat Tucker. No formal historical RC twin holes were completed. Diamond drilling undertaken in 2026 to test the historical RC interpretations provided good spatial validation of the lodes and structures identified by the RC drilling. • No adjustment was made to accepted assay grades. Only RC samples meeting the approved sample-weight and analytical-method criteria were included in the Mineral Resource Estimate.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	Drill-hole collar locations were determined using differential GPS or theodolite surveying methods, either by external surveyors or Alkane surveyors. A digital survey report was created and entered into the acQuire database. Data-entry accuracy was validated against LiDAR topography and high-resolution satellite imagery. Since 2024, a Trimble RTK-GPS has also been used to obtain surface collar coordinates to an accuracy of less than 0.5 m where there was a delay in obtaining a surveyor pickup. Gyro-based downhole survey methods progressively replaced magnetic survey tools during 2024 to 2026: • Drill holes with dips between +30° and -30° were surveyed using the Axis Champ Gyro in continuous-reference mode. Survey measurements were collected at 15 m, 30 m and every 30 m thereafter, with 3 m-spaced multishot measurements collected at the end of the hole. • Drill holes outside the +30° to -30° dip range were surveyed using a gyro in north-seeking mode, with measurements collected every 12 m to the end of the hole. • Diamec drill holes were surveyed using a Devi Gyro in continuous-reference mode. Survey data were transferred digitally into acQuire. In 2024, the correction used to convert True North to Mine Grid North was updated from 18.4° to 17.63° following test-bed surveys.

		Historical RC collar surveys were completed by Adrian Cummins and Associates. Review identified ten collar-coordinate errors, comprising seven minor errors of less than 0.5 m and three errors of approximately 50 m to 90 m affecting BD106, BD107 and BD144. The three material errors were interpreted as transposed northing digits. Corrected coordinates were entered into acQuire and visually validated in Leapfrog against the locations of the recorded intercepts and modelled lodes. All survey data are converted to the local Costerfield Mine grid. MGA94 (Zone 55) coordinates can be obtained for a point in the Costerfield area by substituting the Australian Geodetic Datum (AGD) Mine Grid coordinates for the point into the following equations. • RL(Z) is equal to Mean Sea Level + 1001.63. • MGA 'E' = (AGD 'E' x 0.945671614) - (AGD 'N' x 0.325123399) + 291068.619 • MGA 'N' = (AGD 'E' x 0.325123399) + (AGD 'N' x 0.945671614) + 5905061.714 • MGA94 Nth to Mine Grid Nth = MGA94 Nth +18.58 High resolution topographic control is available across the project, including surveyed mining features and ~20 cm LiDAR control.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *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.* • *Whether sample compositing has been applied.*	The data spacing at Costerfield is variable. Initial drilling on any particular lode is sporadic but generally approximates 100 × 100 m spacing. This approach is considered appropriate for establishing a geological and grade continuity acceptable for an Inferred Mineral Resource. Following initial drilling and prior to mining, each lode is drilled to a spacing of approximately 40 m × 40 m. This is reduced in areas of structural complexity. This approach is considered appropriate for establishing a geological and grade continuity acceptable for an Indicated Mineral Resource. Where veins or mineralisation zones were sub-sampled, a full-length composite of variable thickness was used in the Mineral Resource Estimate. • Historical RC drilling in the Kendal Upper area has approximate spacing of 30 m along strike, with east-west drill fans spaced approximately 15 m to 20 m apart. This spacing is considered appropriate for supporting an Inferred Mineral Resource where the historical data have been adequately validated.
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.* • *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.*	Drill holes at Costerfield are designed to ensure an Alpha angle greater than 30°, indicating that the orientation of the drill holes (and therefore samples) is appropriate for the structure. The drilling orientation compared to that of key mineralised structures is not considered to have introduced any sampling bias as the structures are currently interpreted. • Historical RC holes were drilled from both east and west orientations and intersected the modelled lodes at angles generally ranging from approximately 20° to 40°. Alpha angles cannot be measured from RC chips, and the historical samples were split and composited by weight.
Sample security	• *The measures taken to ensure sample security.*	All drill core was delivered to the Brunswick site, which is securely gated, with video surveillance, and time stamped swipe card access.

		Drill core logging and sampling was completed in this secure facility. Sample bags containing sample material are placed in heavy duty plastic bags in which the sample submission sheet is also included. The plastic bags are sealed with a metal twisting wire or heavy-duty plastic cable ties. The bags are taken to a storage area that is under constant surveillance. Samples were delivered in 2025 by a private contractor and in 2026 by On Site or Alkane personnel to On Site in Bendigo, where they were accepted by laboratory personnel. Sample pulps remained in a secure On Site warehouse pending scheduled return to Alkane Resources. Returned pulps were stored undercover in secure, monitored storage and wrapped in plastic. • No information describing sample security arrangements for the historical RC drilling program could be located.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	Internal reviews of the exploration process and procedures are completed by senior geologists. Routine monthly lab visits and reviews are conducted by site personnel and make up part of the QA/QC protocols. RSC Consulting Pty Ltd reviewed the sampling and QA/QC procedures and practices in early 2023. There were no major outcomes related to sampling techniques and data.

Section 2 Reporting of Exploration Results

Criteria listed in Section 1 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.* • *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.*	Alkane Resources Limited manages the Costerfield Operation, with Mandalay Resources holding a 100% interest in licences MIN4644, MIN5567, RL007485, EL5432, EL5519, EL006842, EL006847 and EL008320, which comprise the Property. There are also two current tenement applications, MIN008841 and EL008964, awaiting acceptance from DEECA. There are no advanced projects in the immediate vicinity of the Property, and there are no other Augusta-style antimony-gold operations in production within the Costerfield district. Exploration is present on adjacent tenements EL006504, EL006912, EL006951, EL007144, EL007296, EL007331, EL007352, EL007481, EL007498, EL007499, EL008161, EL008178, EL008822, EL008839, EL5433, EL5406, EL5490, EL5546 and EL5548. There are currently no known impediments to obtaining a licence to operate in the area. Alkane Resources and its subsidiaries have been conducting both exploration and mining activities on mining licence MIN4644 since 2006.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	The Costerfield Property has been explored using modern methods since 1966. Historical RC drilling relevant to the Kendal Mineral Resource was undertaken by Luhrs Holdings Pty Ltd for AGD between 15 December 1994 and 31 October 1996, targeting the Bombay, Kendal and Minerva reef systems Previous exploration by Mandalay Resources (2009–2025), prior to its merger with Alkane Resources, represents the most significant period of exploration having discovered Cuffley, Youle and Shepherd lodes in that time. Historical exploration results used in the Mineral Resource estimate have been checked against available original records and, where relevant, validated by subsequent drilling, including diamond drilling completed in 2026 to test the historical RC interpretations.
Geology	• *Deposit type, geological setting and style of mineralisation.*	Narrow vein, antimony-gold and gold-only lodes are the targeted deposit styles at the Costerfield Property. Economic lode material consists of either a 'typical' gold-bearing quartz and carbonate with massive stibnite (for example, the Augusta C, D, and E lodes, N lode, Cuffley and Youle), or gold-only quartz and carbonate veining as seen in the Shepherd system. The mineralised shoots are understood to be structurally controlled, typically by the intersection of the lodes with major cross-cutting, gouge filled fault structures and shears. Notable west to northwest dipping thrust faults typically bound the mineralisation packages at the Costerfield Property but can become significantly mineralised themselves along the fault planes. Shallower and dominantly west dipping thrust faults, typically at very low angles or even parallel to bedding with a

		laminated quartz component, link between the larger order thrust faults. The link faults can also offset the vertical lode structures up to 50 m in an east–west sense. This structural framework leads to the subvertical, north–south extensional veining seen in the Augusta, Brunswick, Kendal and Shepherd systems, along with the moderately west-dipping fault reactivated deposit at Youle. The True Blue mineralisation is narrow-vein antimony gold similar in nature to the Costerfield deposit. The mineralisation exhibits structurally discrete massive veins or shear zones, in a classically moderately west to steeply-dipping quartz-stibnite-gold lode with thicknesses ranging from 10s of centimetres to almost 2 m.
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* • *downhole length and interception depth* • *hole length.* • *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.*	Refer to Appendix 2 Exploration Drilling Results – Upper Kendal for the summary of drill holes related to the Costerfield Property.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *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.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	Reported Exploration Results are intercept length weighted with no truncation of minimum and/or maximum grade applied. Exploration Results have been reported to represent the discrete structural shear or vein as determined by the resource geologist and Competent Persons. There is no cut-off grade for the inclusion of drill intercept if it is on structure. Aggregates are full-width of target structures/lodes and limited in true width to underground ore development widths of mining of 4.5 m and rely on structures being interpreted as parallel in orientation and representative in nature of the continuous vein. Gold is the dominant element of value and exploration results are reported as gold equivalent (AuEq) where: $AuEq = Au\ (g/t) + 2.05 \times Sb\ (\%)$ And the AuEq factor of 2.05 is calculated: • at a gold price of US$4,000/oz • an antimony price of US$26,400/t • with FY2026 predicted metal recoveries of 90% Au and 89% Sb.

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 (e.g. 'downhole length, true width not known').*	Exploration Results are reported as downhole intercept lengths and estimated true widths, calculated from the drill hole orientation relative to the interpreted vein geometry. Drill holes at Costerfield are designed to ensure an Alpha angle greater than 30°, indicating that the orientation of the drill holes (and therefore samples) is appropriate for the structure.
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.*	Cross sections, plan sections and long sections of exploration results not previously reported for the Kendal Upper area are included in the public report under Exploration Results. Refer to Appendix 2 Exploration Drilling Results – Upper Kendal.
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 of all Exploration Results for the property is not practical in this case. Exploration Results from drilling within lodes have been reported as whole-lode composites without filtering. These results may include areas of depletion. Readers are referred to long sections of major lodes for visualisation of the depletion in Appendix 2 Exploration Drilling Results – Upper Kendal.
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.*	Additional exploration data used to assist and validate interpretations at Costerfield include surface geological mapping and a 2D seismic line. Bulk-density determinations using the water-immersion method were completed on representative lode and waste material at the Costerfield Property. These results informed the regression formulas and waste-rock bulk-density values applied in the Mineral Resource estimates. The bulk-density formulas and model assignments are detailed in Section 3 of this Table 1 under Bulk density. Arsenic occurs in some Brunswick and Brunswick South material and may attract concentrate penalties. Metallurgical testwork indicates that the concentrate remains saleable and, with appropriate management and blending, arsenic is not considered a material risk to the ongoing operation. Testing of the waste rock has confirmed that it is non-acid generating.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Exploration focus is on extending and converting mineralisation and improving geological and grade confidence at potential future mining areas such as Brunswick South, Sub King Cobra, and True Blue. In addition, maximising value from previously mined zones such as Augusta, Cuffley and Kendal. This will be accomplished by targeted infill and production-support drilling in these established mining areas where there is potential to increase Mineral Resources and mine life.

Section 3 Estimation and Reporting of Mineral Resources

Criteria listed in Section 1, and where relevant in Section 2, also apply to this section.

Criteria	JORC Code explanation	Commentary

Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.*
	• *Data validation procedures used.*
		All data are stored digitally in an SQL database (AcQuire) that is routinely backed up.
		
		All logging is completed digitally into validated fields within AcQuire. Historical logging data have been validated using core photographs and relogging as required.
		
		Routine data validation is completed prior to the Mineral Resource Estimate, including collars, survey and assay intervals.
		Data are exported directly from AcQuire into Datamine, where common transformations and calculations are scripted.
		
		Visual checks are conducted on the data to ensure the Datamine raw samples align with the acQuire data and core photographs.
		
		The Competent Person has completed the following validation tasks prior to estimation:
		• Source data validation checks for 5% of the drill holes completed within the 12 months since the last Mineral Resource Estimate, with a focus on verifying the gold and antimony assays. This process has occurred routinely by the relevant Competent Person every year that a resource report has been produced.
		• Locational data storage and management processes, including:
		  ○ collar and downhole survey methods, storage and data entry processes
		• Drill core logging and sampling processes, including:
		  ○ core processing procedures from initial mark-up through to sample selection and sampling
		  ○ inspection and verification of some current resource definition holes and their integration into the geological model
		• Storage and security of the core processing facility.
		• Chain of custody process for core samples to the laboratory.
		• Assay data accuracy, precision and data management process, including:
		  ○ sampling and analytical protocols in place
		  ○ QA/QC reports and raw results
		  ○ underground inspection to review face mapping and sampling processes.
		
		Historical RC data used in the Kendal Mineral Resource estimate were compiled and checked against available original paper drill logs and assay certificates. Downhole sample intervals and identifiers were cross-checked against the original records. Only samples meeting the approved sample weight and analytical method criteria were included in the estimate.

Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	SRK Geologist and Competent Person Cael Gniel completed his most recent inspection of the Property on 21 January 2026. During the visit, the CP reviewed data collection, sampling and analytical protocols, QA/QC reports and raw results, and completed an underground inspection to review face mapping and sampling processes. No issues were identified during the site visit. In addition to the site visit, the Competent Person has previously worked as an exploration, mine and resource geologist at Costerfield from 2012 to 2018.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	The geological surfaces were interpreted from drill logs, assays, structural measurements, underground backs and surface mapping. 3D vein and fault wireframes were constructed by Alkane personnel by flagging in Leapfrog software and Datamine Studio RM using explicit and implicit modelling techniques as appropriate. Confidence in the geological interpretation is high due to years of operational success with the current interpretation framework across all deposit areas. The mineralised shoots are understood to be structurally controlled, typically by the intersection of the lodes with major cross-cutting, gouge filled fault structures and shears. Notable west to northwest dipping thrust faults typically bound the mineralisation packages at the Costerfield Property but can become significantly mineralised themselves along the fault planes. Shallower and dominantly west dipping thrust faults, typically at very low angles or even parallel to bedding with a laminated quartz component, link between the larger order thrust faults. The link faults can also offset the vertical lode structures up to 50 m in an east–west sense. This structural framework leads to the subvertical, north–south extensional veining seen in the Augusta, Brunswick, Kendal and Shepherd systems, along with the moderately west-dipping fault reactivated deposit at Youle. For the near-surface portion of Kendal vein 540 informed only by historical RC drilling, a separate grade-estimation boundary was applied to limit mixing between the generally wider RC intersections and tighter diamond-drill intersections. The potential mixed-population effect was assessed in the other Kendal lodes and was not considered material. There are currently no alternative interpretations that may materially alter the resource the Mineral Resource Estimate .
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	The economic mineralisation at the Costerfield Property occurs in a north–south corridor that includes the Costerfield, Brunswick and Augusta zones. True Blue is situated to the west of the Costerfield mineralisation following a similar north–south mineralised trend. Veins have thicknesses ranging from several millimetres to 3 m, and extend discontinuously over a strike of approximately 3 km. Each deposit on the Costerfield Property consists of multiple lodes that are within close proximity to each other. Individual veins can persist for up to 800 m along-strike and 300 m down-dip. Some individual veins exist from surface. The lowest modelled mineralisation is located approximately 900 m below surface.

Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulfur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	Gold and antimony grades, and lode thicknesses were estimated using the 2D accumulation estimation method for all lodes. This method is considered by the Competent Person to be more suitable for modelling narrow vein systems than conventional 3D block grade estimation due to its ability to more accurately model thin tabular geometry. Only lode models containing new drilling, face-sampling or assay data, or a revised geological interpretation, were re-estimated. Cut-off grade, AuEq parameters, reasonable prospects for eventual economic extraction and sterilisation were updated for all models. Alternative 3D modelling and estimation methods have been tested at various times during the project's history and have been found to be less practical and less accurate, or, at best, no better than the 2D methodology used. The 2D accumulation method has remained the preferred Mineral Resource Estimate methodology for the Costerfield Property lodes since 2008 (AMC, 2008) and is sometimes called a seam-model estimation method. The 2D accumulation method requires that gold and antimony grades are multiplied by the true thickness of the intersection to generate variables referred to as accumulations or accumulated grades, measured in gram/metres or percent/metres. This method assigns weights to composites of different lengths during estimation. Estimated gold and antimony block grades are then back-calculated from the estimated accumulated block grade by dividing by the estimated true vein thickness. The Mineral Resource Estimate, including exploratory data analysis, was completed using the Datamine software suite (Supervisor and Studio RM) which allows for scripted and repeatable results using 2D accumulation estimation. Grade capping was performed as required on Au-Accumulated, Sb-Accumulated, and true thickness, as a part of the estimation process to mitigate the disproportionate influence of statistical outliers on the estimated mean grade. Ordinary Kriging was used for estimation where adequate variograms could be modelled or appropriately borrowed from geologically comparable domains. Where there were insufficient data to generate reliable variograms and borrowing was not considered appropriate, inverse-distance estimation was used. Inverse distance to the power of 2 was used for the Sub King Cobra models, except for model 410, which used inverse distance to the power of 3. All variables were estimated independently for each vein using 2D accumulation. Where sub-domains were identified and modelled, these were estimated separately. All estimation domains used hard boundaries. The 2D accumulation method requires the creation of dip and dip-direction domains to create volume correction factors. These factors account for the conversion from 2D to 3D within the Z and Y directions using the following formula:

		• *Z Correction Factor = 1/ sin (dip)* • *Y Correction Factor = Absolute (1/ sin (dip-direction)).* • *Volume Correction Factor = Z Correction Factor × Y Correction Factor.* Three parent cell sizes were used according to data density and vein orientation. High-density areas informed by face samples used parent cells of 1 m × 2.5 m × 5 m. Moderate-density drilling areas used parent cells of 1 m × 10 m × 10 m or in low-density drilling areas 1 m × 20 m × 20 m. Block discretisation of 1 × 3 × 3 was applied. The small-block estimate was overprinted onto the large-block estimate, and both models were regularised to a common cell size of 0.5 mY × 0.5 mZ before merging. Anisotropic search neighbourhoods were used and estimation was completed in three passes based on the modelled variogram ranges. The first pass was approximately half the gold-accumulation variogram range, the second was twice the first pass in all directions, and the third was generally six times the first pass. Minimum and maximum sample numbers were adjusted between passes. In lower-density drilling areas, the number of face samples was commonly limited to a maximum of two. Block model metal grades were back calculated from true thickness, e.g. Au (g/t) = Au-Accumulated/true thickness. • Extrapolation beyond data points was limited to approximately half the resource category drill spacing (typically 20 m). Results were validated visually, statistically and in swathe plots, with any boundary artefacts excised from final reporting.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	The tonnes have been estimated on a dry basis.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	Cut-off parameters were directly informed by the current operation on the geologically comparable Costerfield Operation. A 3.0 g/t gold equivalent (AuEq) cut-off grade has been applied after dilution to a minimum mining width of 1.2 m, where AuEq is calculated using the formula: *AuEq = Au g/t + 2.05 × Sb %* • The AuEq factor of 2.05 is calculated at a gold price of US$4,000/oz, an antimony price of US$26,400/t, and 2026 total year metal recoveries of the Costerfield Operation: 90% for Au and 89% for Sb.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and*	RPEEE has been satisfied by applying a minimum mining width of 1.2 m and ensuring that isolated blocks above cut-off grade, which are unlikely to ever be mined due to distance from the main body of mineralisation, were excluded from the Mineral Resource. The width of 1.2 m is the practical minimum mining width applied at the Costerfield Property for stoping. For blocks with widths less than 1.2 m, diluted grades were estimated by adding a waste

	parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	envelope with zero grade and a bulk density of 2.74 t/m³ for Augusta, Brunswick and Cuffley, or 2.76 t/m³ for Youle, Kendal, Shepherd and True Blue. • A 3.0 g/t AuEq cut-off grade over a minimum mining width of 1.2 m has been applied. The cut-off has been derived by Alkane based on cost, revenue, mining and recovery data from the period ending 28 February 2026, and updated commodity price forecasts and exchange rates.
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	Metallurgical assumptions are based on mill performance from the financial year ending 30 June 2026. The Costerfield Operation FY2026 total year metal recoveries of 90% Au and 89% Sb were used in the AuEq factors.
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	Costerfield Operations is current with all environmental approvals and compliant with the conditions set out within those approvals. A third TSF was completed early in 2025 with a 5-year capacity. The Competent Person considers that there are no potential environmental issues that could negatively impact on the project. • Testing of the waste rock has confirmed that it is non-acid generating.
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc.), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	Model bulk density of the Mineral Resource Estimate is calculated as per the methodology in Section 2. A regression formula is used: Augusta, Cuffley, Brunswick, Kendal and True Blue lodes: *BD= ((1.3951 × Sb%)+(100-(1.3951 × Sb%)))/(((1.3951*Sb%)/4.56)+((100-(1.3951 × Sb%))/2.74))* where the host rock BD is 2.74 g/cm^3 Youle and Shepherd lodes: • *If(Sb%>1)BD=((1.3951 × Sb%)+(100-(1.3951 × Sb%)))/(((1.3951 × Sb%)/4.56)+((100-(1.3951 × Sb%))/2.69))* • *If(Sb%<1) BD= (0.05661 × Fe%) + 2.5259* An additional 176 bulk-density measurements collected from True Blue during 2025 returned a mean of 2.77 g/cm³. This supported retaining a waste-rock bulk density of 2.76 g/cm³ for True Blue.

		• Waste-rock bulk densities of 2.74 g/cm³ were applied to Augusta, Brunswick and Cuffley. Waste-rock bulk densities of 2.76 g/cm³ were applied to Youle, Kendal, Shepherd and True Blue.
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	Classification of the Mineral Resource Estimate takes into account Alkane Resources' experience in mining the deposit style, the satisfactory reconciliation observed over many years and the well-established sampling, assaying, interpretation and estimation processes in place. Alkane's ongoing mining experience continues to improve the geological confidence and understanding of the controls on the mineralisation, which guides decisions made during construction of the geological model and block models. The classification criteria include the following: • Measured Resources are located within and defined by developed areas of the mine. This ensures the block-model estimate is supported by close-spaced underground face sampling at a level spacing of approximately 10 m, giving a sample spacing of approximately 2–5 mN x 10 mRL spacing. • Indicated Resources are located where drill-hole spacing in longitudinal projection is on a nominal 40 mN × 40 mRL grid and where there is high geological confidence in the geological interpretation and block-model estimates. A Slope of Regression greater than 0.5 and estimation within the first search pass were used as additional guides. • Inferred Resources have irregular or widely spaced drill-hole intercepts, nominally around 100 mN x 100 mRL, that display geological continuity but limited or patchy grade continuity. Slope of Regression values were typically below 0.5, with blocks generally estimated in the second or third search pass.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	The Costerfield Mineral Resource 2D estimation method was reviewed by AMC in August 2023. No fatal flaws were identified, and a 3D estimation methodology was found to be similar to 2D estimation results. The Mineral Resource Estimate methodology for True Blue was independently reviewed in January 2026 by Richard Buerger, Principal Geologist of Buerger Geological Services. The True Blue Mineral Resource estimation methodology was considered globally representative of the input grades with appropriate classifications applied. No fatal flaws were identified during the review work.

Section 4 Estimation and Reporting of Ore Reserves

Criteria listed in Section 1, and where relevant in Sections 2 and 3, also apply to this section.

Criteria	JORC Code explanation	Commentary
Mineral Resource estimate for conversion to Ore Resees	• *Description of the Mineral Resource estimate used as a basis for the conversion to an Ore Reserve.*	The Mineral Resource estimate used as the basis for conversion to Ore Reserves is the 2026 Costerfield Mineral Resource estimate. The mine designs are based on the 2026 Mineral Resource block models, depleted for production through to 30 June2026.
Site visits	• *Clear statement as to whether the Mineral Resources are reported additional to, or inclusive of, the Ore Reserves.* • *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *(If no site visits have been undertaken indicate why this is the case.)*	• The Mineral Resources reported are inclusive of the Ore Reserves. • The Competent Person for the Ore Reserves, Mr Robert Urie, is an independent consultant with SRK Consulting engaged by the Alkane Resources Costerfield Operations. Mr Urie has contributed to the Mine Reserves estimate and documentation. A site visit for the Ore Reserves calculations was completed in March 2026.
Study status	• *The type and level of study undertaken to enable Mineral Resources to be converted to Ore Reserves.* • *(The Code requires that a study to at least Pre-Feasibility Study level has been undertaken to convert Mineral Resources to Ore Reserves. Such studies will have been carried out and will have determined a mine plan that is technically achievable and economically viable, and that material Modifying Factors have been considered.)*	The Ore Reserve estimate is based on an Ore Reserve LOM plan with associated cost estimation and financial modelling. The LOM plan has been informed by recent site actual operating data. The Costerfield Operation is an operational underground mine and processing plant. The Ore Reserve statement is based on the extraction and treatment of ore from underground operations. The plant has a designated throughput of 11,000–13,000 t/month of ore, and has a demonstrated capacity of up to approximately 14,000 dry tonnes per month. The plant has been operational since February 2007. • The site has been operational since January 2006. • This Ore Reserves Statement is based upon well understood costs and physicals from what is now a mature operation. Cost estimation has been completed based on recent costs. • Mining and Processing modifying factors are well understood considering the longevity of the operation. • The end of June 2026 mine survey information has been used to differentiate material mined from in situ material.
Cut-off parameters	• *The basis of the cut-off grade(s) or quality parameters applied.*	The cut-off grades used in the estimation of the Ore Reserves have been developed based on : • Gold price of US$3,100/oz. • Antimony price of US$22,000/t. • US$:A$ exchange rate of 0.71. • Processing recoveries based on a variable recovery formula from recent operational performance. • Product payables and selling costs are based on recent actual costs

		• Mining, processing and administration costs based on recent actual operating cost data. • The AuEq grade for Ore Reserve has been calculated using the formula: AuEq = Au + (Sb × 1.61), where Sb is in % and Au is in grams/tonne An operating cut-off grade of 4.4 g/t AuEq was used for the Ore Reserve with an incremental cut-off grade of 2.5 g/t AuEq applied where mining rates do not meet mill capacity, and the life of the asset is not extended. • In addition to the use of cut-off grades to define the Ore Reserve, material has been assessed on a discrete area economic analysis approach to confirm individual areas included in the Ore Reserve mine plan are cash flow positive considering the required capital and operating costs for the specific area.
Mining factors or assumptions	• *The method and assumptions used as reported in the Pre-Feasibility or Feasibility Study to convert the Mineral Resource to an Ore Reserve (i.e. either by application of appropriate factors by optimisation or by preliminary or detailed design).*	The Ore Reserve has been estimated by developing design shapes for the planned stopes and ore development in mine planning software informed by the Mineral Resource model. These design shapes are evaluated against the Mineral Resource model and dilution and mining recovery modifying factors are applied the resultant physicals. Waste and other required access development is designed to develop a practical mine plan considering geotechnical, ventilation and other factors. Economic analysis of the individual areas is completed considering the mining, processing and administration costs for each area. The economically viable mining shapes based on Measured and Indicated Resource material are then used to develop a mining schedule. • The resultant mining schedule is then exported for overall cost estimation and financial modelling.
	• *The choice, nature and appropriateness of the selected mining method(s) and other mining parameters including associated design issues such as pre-strip, access, etc.*	Jumbo development, long-hole stoping with CRF, long-hole HUS with no backfill, remnant pillar slash stoping and floor benching are the planned mining methods for the extraction of underground Ore Reserve. • Long-hole CRF stoping has been selected as the preferred mining method for the Ore Reserve on the Youle and Shepherd lodes. This is based on the orebody geometry and current production fleet, as well as the experience gained through the application of this method during mining of Cuffley and Brunswick. • Half upper stoping is used where access to a fill drive is not available. • Remnant pillar slash stoping is used in previously mined areas where the remnant material can be extracted safely and economically using remote loading. • Floor benching and other variations of the principal mining methods are used where required to suit local orebody geometry and maximise recovery. • Equipment size and methods selected typical of narrow vein underground gold mining. 20–30 t mechanical drive haul trucks. On ore development and open stoping is completed with Resimin Mukis and a fleet of LH203 Sandvik loaders.

<table>
<tr><td></td><td></td><td>Declines are utilised from portals at Augusta surface and Brunswick surface to access underground operations. Brunswick decline and portal is the main haulage route to the Brunswick Mill.
Bottom-up sequence is employed when using the long-hole CRF method.</td></tr>
<tr><td></td><td>The assumptions made regarding geotechnical parameters (e.g. pit slopes, stope sizes, etc), grade control and pre-production drilling.</td><td>Long-hole stopes at Costerfield are designed up to 17 m high but are usually less than 13 m high. Stope strike lengths are generally between 3.6 m and 13 m depending on ground conditions, mining method and dip of the orebody. HUS strike lengths may be extended further where ground conditions permit.

Geotechnical parameters are advised by specialised geotechnical engineers working for Costerfield and are stated in the site Ground Support Management Plan. Site visits are conducted regularly by the consultants and the parameters are reviewed. Any required modifications are addressed in the mine designs.</td></tr>
<tr><td></td><td>The major assumptions made and Mineral Resource model used for pit and stope optimisation (if appropriate).</td><td>Stope Optimisation parameters have been confirmed to an appropriate level of accuracy through subsequent mining operations, along with reconciliation of actual performance to date. Parameters have been applied directly to designs, and these designs have then been subjected to financial analysis, to confirm profitability. Mine optimisation has excluded the Inferred portion of the resource.</td></tr>
<tr><td></td><td>The mining dilution factors used.</td><td>Due to the narrow width of mineralisation at the Augusta, Cuffley, Brunswick, Youle and Shepherd lodes, the Mineral Reserve includes a portion of planned mining dilution, since the Mineral Reserve is reported to conform to a minimum 1.5 m mining width. Where the lode width is greater than 1.2 m, the minimum mining width is the lode width plus a total of 0.3 m planned dilution from the hangingwall and footwall.

In addition to the planned dilution contained in the design stope shapes, additional unplanned dilution factors are applied to the evaluated design shape physicals. The unplanned dilution factors vary by mining method and lode and are based on actual stoping performance in the various lodes at Costerfield.

Costerfield Property mine recovery and dilution assumptions

<table>
<tr><th>Mining method</th><th>Planned width (m)</th><th>Unplanned dilution (%)</th><th>Tonnage recovery factor (%)</th></tr>
<tr><td>Ore development</td><td>2.0–4.5</td><td>10–20 weighted average 15%)</td><td>100</td></tr>
<tr><td>Long-hole CRF</td><td>1.5–4.5</td><td>10–120 (weighted average 26%)</td><td>95</td></tr>
<tr><td>Long-hole half upper stopes</td><td>1.5–2.0</td><td>10–150 (weighted average 21%)</td><td>90</td></tr>
</table>
</td></tr>
</table>

Remnant pillar slash stopes	1.5–1.6	200–300 (weighted average 217%)	70
Floor bench	2.0	10	85

	• *The mining recovery factors used.*	The mining recovery factors applied to the stopes varies from 70% to 95%, with a recovery factor of 85% for floor benching, as shown in the table above. A lower recovery factor is applied to the remnant pillar slash method of 70% considering the limited remote loader access when extracting ore from the remnant drive/draw point and unfavourable ground conditions around draw points that may potentially limit the recovery of material.
	• *Any minimum mining widths used.*	Stope design has been limited to a minimum working width of 1.5 m and ore development has been designed to a minimum width of 2.0 m.
	• *The manner in which Inferred Mineral Resources are utilised in mining studies and the sensitivity of the outcome to their inclusion.*	Design shapes based solely on Inferred Mineral Resources have been excluded from the Ore Reserve estimate. The Ore Reserve schedule is based on Measured and Indicated Mineral Resources. Where Inferred Mineral Resources or below cut-off material must be mined to access Proved and Probable material, that material is assigned zero grade and is not included as Ore Reserve.
	• *The infrastructure requirements of the selected mining methods.*	The principal infrastructure required for the selected mining methods is largely in place, including the Augusta and Brunswick portals, declines, underground services, ventilation systems, dewatering systems, backfill infrastructure, mobile equipment workshops and the Brunswick Processing Plant. The planned Brunswick South ventilation circuit includes a 3.5 m diameter exhaust shaft and three 110 kW fans, allowing the Brunswick South circuit to operate independently once the primary ventilation infrastructure is established. The operational Brunswick West Tailings Storage Facility provides the current tailings storage capacity. Investigations and planning for the next tailings storage facility have commenced to ensure there will be sufficient tailings storage capacity for the Ore Reserve plan.
Metallurgical factors or assumptions	• *The metallurgical process proposed and the appropriateness of that process to the style of mineralisation.*	Ore from the Costerfield operation will be treated at the existing Brunswick Plant. The processing plant uses a crushing and screening facility and a two-stage ball milling circuit. Gravity concentrators are used to produce a gold rich gravity concentrate while a flotation circuit is used to produce an antimony-gold concentrate which is dewatered and then bagged for shipping. The plant has been operational since February 2007 and is suited to processing the Costerfield ores in the Ore Reserve plan. The concentrator has been increased to the current capacity which can consistently exceed 10,000 t/month and has regularly approached 14,000 t/month.
	• *Whether the metallurgical process is well-tested technology or novel in nature.*	The technology is well tested and has been successfully operated for 18 years.

	• *The nature, amount and representativeness of metallurgical test work undertaken, the nature of the metallurgical domaining applied and the corresponding metallurgical recovery factors applied.*	Extensive metallurgical testwork has been undertaken on samples from the various lodes at Costerfield over the life of the operation. The testwork has included both flotation and gravity recovery tests. For the Ore Reserve estimate head grade versus recovery relationships have been developed for both antimony and gold based on recent plant operating data. The forecast weighted average antimony recovery is 90.46% while the forecast weighted average gold recovery is 88.48% These forecast recoveries are similar to recent plant operational performance.
	• *Any assumptions or allowances made for deleterious elements.*	N/A – No deleterious elements that have a material effect on recovery.
	• *The existence of any bulk sample or pilot scale test work and the degree to which such samples are considered representative of the ore body as a whole.*	N/A – The metallurgical recovery assumptions used in the Ore Reserve estimate have been based on recent plant operational data.
	• *For minerals that are defined by a specification, has the ore reserve estimation been based on the appropriate mineralogy to meet the specifications?*	N/A – no minerals defined by a specification.
Environmental	• *The status of studies of potential environmental impacts of the mining and processing operation. Details of waste rock characterisation and the consideration of potential sites, status of design options considered and, where applicable, the status of approvals for process residue storage and waste dumps should be reported.*	All material environmental approvals required for the current Costerfield mining and processing operation are in place. Waste rock that is surplus to underground backfilling requirements is stored in approved surface stockpiles. Testing has confirmed that the waste rock is non-acid generating. Waste rock is also used for underground backfill, construction, road base and future rehabilitation. The Brunswick West Tailings Storage Facility is the operational tailings storage facility. The previous Bombay and Brunswick tailings storage facilities are at capacity and are in care and maintenance while closure planning is undertaken. Planning and site-selection work for the next tailings storage facility has commenced. Mine water is managed through storage and evaporation facilities, the Brunswick reverse-osmosis plant, approved discharge of treated water and the Splitters Creek Evaporation Facility. Additional water-treatment options are being investigated to maintain adequate future capacity.
Infrastructure	• *The existence of appropriate infrastructure: availability of land for plant development, power, water, transportation (particularly for bulk commodities), labour, accommodation; or*	Infrastructure has already been constructed for mining and processing. Works to site include an access road, a water pipeline, a 3.227 MVA Powercor supply, just under 1 MVA of automatically synchronised diesel power generation, site drainage, waste dump construction, Residue Storage Dams, Process Water Dams, associated offices, workshops, fuel and laydown areas.

	the ease with which the infrastructure can be provided, or accessed.	The operation uses between 3 MVA and 3.5 MVA of power at any given time. Sufficient site infrastructure has been constructed to process ore at a typical rate of 11,000 to 13,000 dmt/month, with a demonstrated capacity of up to 14,000 dmt/month. All surface drainage works for Costerfield have been carried out. The site relies upon local employment drawing employees from Bendigo and Heathcote Regions and surrounding regions.
Costs	• *The derivation of, or assumptions made, regarding projected capital costs in the study.*	The capital costs considered in the Ore Reserve estimate predominantly relate to sustaining capital costs, capital development in the underground mine, concentrate leeching project, mill upgrades, gold room upgrade, increase site capacity for employment numbers and setting up Costerfield to operate owner operator capital development. These have been informed by budget cost estimates, recent actual costs and vendor provided costs.
	• *The methodology used to estimate operating costs.*	The operating costs used in the estimation of the Ore Reserves for mining, processing and administration have been developed based on actual costs from the operation for the period from July 2025 to February 2026. The actual operating cost data has been used to develop a series of unit costs for various activities in the mine. These unit costs have then been combined with forecast physicals to estimate the future operating costs.
	• *Allowances made for the content of deleterious elements.*	N/A – No allowance made.
	• *The source of exchange rates used in the study.*	Gold price and Antimony prices expressed in USD dollars and an exchange rate used for this Ore Reserve estimate is 0.71 US$:A$. the exchange rate is based.
	• *Derivation of transportation charges.*	Transportation costs for the products produced are based on recent actual costs for the period July 2025 to February 2026.
	• *The basis for forecasting or source of treatment and refining charges, penalties for failure to meet specification, etc.*	Selling costs including treatment and refining charges are based on recent actual costs for the period July 2025 to February 2026.
	• *The allowances made for royalties' payable, both Government and private.*	Royalties apply to the production of antimony and gold and are payable to the Victorian State Government through The Department of Energy, Environment and Climate Action (DEECA). Royalties apply at a rate of 2.75% on the revenue realised from the sale of antimony and gold produced, less the selling costs. A royalty exemption applies on the first 2,500 oz Au produced each year. There are no royalty agreements in place with previous owners. Additional royalties are payable to the Victorian State Government through DEECA at a rate of A$0.87/t if waste rock or tailings is sold or provided to any third parties, since they are deemed to be quarry products.

Revenue factors	• *The derivation of, or assumptions made regarding revenue factors including head grade, metal or commodity price(s) exchange rates, transportation and treatment charges, penalties, net smelter returns, etc.*	Forecasts for head grade delivered to the plant were based on mine plans developed using design shapes of the planned stopes and ore drives. Dilution and mining recovery factors have been applied to these design shapes. The commodity prices used in the Ore Reserve estimate were: • Gold price of US$3,100/oz. • Antimony price of US$22,000/t. • US$:A$ exchange rate of 0.71. Royalties and transport charges discussed above.
	• *The derivation of assumptions made of metal or commodity price(s), for the principal metals, minerals and co-products.*	The assumed gold and antimony prices used in the Ore Reserve estimate were informed by recent actual prices including 3-year trailing average prices for these commodities as at 1 July 2026.
Market assessment	• *The demand, supply and stock situation for the particular commodity, consumption trends and factors likely to affect supply and demand into the future.*	There is a transparent quoted market for gold. Antimony pricing is based on the applicable customer contract and is referenced to either the Fastmarkets Rotterdam quotation or the Shanghai Metals Market quotation in US dollars. China's introduction of antimony export restrictions in 2024 contributed to significant price volatility during 2025 and 2026. The Fastmarkets Rotterdam antimony price exceeded US$60,000/t during mid-2025 before declining to approximately US$20,000/t by mid-2026 as export restrictions partially eased and supply availability improved. Constrained Chinese supply continues to provide underlying support for international antimony prices. Demand from the solar photovoltaic glass sector has weakened, although strategic and defence-related demand and continued use in flame-retardant applications are expected to provide ongoing support.
	• *A customer and competitor analysis along with the identification of likely market windows for the product.*	There is a transparent quoted market for the sale of gold. The antimony market is discussed above.
	• *Price and volume forecasts and the basis for these forecasts.*	The antimony market is discussed above.
	• *For industrial minerals the customer specification, testing and acceptance requirements prior to a supply contract.*	N/A – no industrial minerals produced
Economic	• *The inputs to the economic analysis to produce the net present value (NPV) in the study, the source and confidence of these economic inputs including estimated inflation, discount rate, etc.*	The Ore Reserve schedule has been used in the economic analysis in combination with the forecast capital and operating costs discussed above. The revenue estimates have used the commodity process discussed above.

		The economic analysis indicates that the project has a robust NPV using a 5% discount rate and is considered economically viable.
	• *NPV ranges and sensitivity to variations in the significant assumptions and inputs.*	Sensitivity analysis was included in the Financial Mondel used to complete the reserve analysis.
Social	• *The status of agreements with key stakeholders and matters leading to social licence to operate.*	• The Costerfield site is located on flat farm land. Surrounding the site is the village of Costerfield and local operating farms. • All key stakeholder agreements are in place, Costerfield has developed and implemented the Costerfield Property's Community Engagement Plan, which has been approved by DEECA in accordance with the requirements of the *Mineral Resources (Sustainable Development) Act 1990*.
Other	• *To the extent relevant, the impact of the following on the project and/or on the estimation and classification of the Ore Reserves:*	
	• *Any identified material naturally occurring risks.*	The Costerfield Operation is located in central Victoria and is subject to risks associated with climate and rainfall of this region.
	• *The status of material legal agreements and marketing arrangements.*	The antimony-gold concentrate produced from the Costerfield Property is sold directly to specialist smelters capable of recovering both the gold and antimony from the concentrate. Alkane receives payment based on the payable antimony and gold content of the concentrate. The high-grade gravity gold concentrate is sold to a refinery within Australia. The terms and conditions of commercial sale are not disclosed pursuant to confidentiality requirements and agreements.
	• *The status of governmental agreements and approvals critical to the viability of the project, such as mineral tenement status, and government and statutory approvals. There must be reasonable grounds to expect that all necessary Government approvals will be received within the timeframes anticipated in the Pre-Feasibility or Feasibility study. Highlight and discuss the materiality of any unresolved matter that is dependent on a third party on which extraction of the reserve is contingent.*	The operation is situated primarily on Mining Licence MIN4644. The licence was due to expire on 30 June 2026; however, a renewal application was lodged on 25 February 2026 and mining operations continue unaffected while the application is being considered under the Mineral Resources (Sustainable Development) Act 1990.
Classification	• *The basis for the classification of the Ore Reserves into varying confidence categories.*	Costerfield is an established operation with extensive operational data on the modifying factors such as dilution, mining recovery and metallurgical recovery. For this reason, there is considered to be high confidence in the modifying factors.

<table>
<tr><td></td><td></td><td>The Measured Mineral Resources that are contained within the Ore Reserve mine design shapes have generally been converted to Proved Ore Reserves while the Indicated Mineral resources contained with the Ore Reserve mine design shapes have been converted to Probable Ore Reserves. In some areas when modifying factors or geotechnical considerations are less defined and there is not a high degree of confidence in these factors this material has been given a probable classification.</td></tr>
<tr><td></td><td>Whether the result appropriately reflects the Competent Person’s view of the deposit.</td><td>The results appropriately reflect the Competent Person’s view of the deposit.</td></tr>
<tr><td></td><td>The proportion of Probable Ore Reserves that have been derived from Measured Mineral Resources (if any).</td><td>The proportion of Probable Ore reserves that have been derived from Measured Mineral Resources;
<table>
<tr><th></th><th>Tonnage (kt)</th><th>Gold grade (g/t)</th><th>Antimony grade (%)</th><th>Contained gold (koz)</th><th>Contained antimony (kt)</th></tr>
<tr><td>Probable Ore Reserves that have been derived from Measured Mineral Resources</td><td>178</td><td>5.8</td><td>1.7</td><td>33.2</td><td>3.1</td></tr>
<tr><td>Total (Proved and Probable)</td><td>960</td><td>5.5</td><td>1.6</td><td>170</td><td>15.0</td></tr>
<tr><td>Proportion of Probable Ore reserves that have been derived from Measured Mineral Resources</td><td>19%</td><td></td><td></td><td>20%</td><td>21%</td></tr>
</table>
*values above may not be exact due to rounding</td></tr>
<tr><td>Audits or reviews</td><td>The results of any audits or reviews of Ore Reserve estimates.</td><td>There have been no external audits of the Ore Reserve estimate. The Ore Reserve estimate was independently verified by Mr Robert Urie of SRK Consulting, who is external to Alkane Resources.</td></tr>
<tr><td>Discussion of relative accuracy/ confidence</td><td>Where appropriate a statement of the relative accuracy and confidence level in the Ore Reserve estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the reserve within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors which could affect the relative accuracy and confidence of the estimate.</td><td>It is the opinion of the Competent Person that the Costerfield Ore Reserve is well supported by appropriate mine design, geotechnical modelling, scheduling, cost estimation and financial modelling.

The site has extensive operational data that has informed the Ore Reserve estimate including the mining method selection, mine design, dilution and mining recovery factors, scheduling, processing recoveries and cost estimation. This operational data improves the confidence in the Ore Reserve estimate relative to a new operation which does not have these data.

The level of detail in the Ore Reserve estimate and confidence in the modifying factors is at the level of a LOM plan and considered to be higher confidence than a pre-feasibility or feasibility study.</td></tr>
</table>

	• *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.*	The statement relates to the global Costerfield Ore Reserve estimate and the supporting LOM mine plan.
	• *Accuracy and confidence discussions should extend to specific discussions of any applied Modifying Factors that may have a material impact on Ore Reserve viability, or for which there are remaining areas of uncertainty at the current study stage.*	Costerfield is a mature operation with extensive operating history. Actual operating data have informed the modifying factors for items such as dilution, mining recovery and processing recovery. As the operation matures and the extraction of the orebody progresses, this creates an increased risk of geotechnical-related deformation. Geotechnical numerical modelling has been completed in the Youle and Shepherd lodes and this modelling indicates that the planned mining method and extraction sequence is viable; however, manageable deformation will occur around the closure pillars. The Ore Reserve mine plan includes a portion of planned remnant mining predominantly in the Augusta and Cuffley lodes. While relatively low recovery factors have been applied to mining areas using this method, remnant mining carries a higher level of risk than the primary mining that has made up the bulk of historical production at Costerfield.
	• *It is recognised that this may not be possible or appropriate in all circumstances. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	Surveys of mined development drives and stopes are consistent with the recovery and dilution factors applied to the generation of the Ore Reserve. Reconciliation between forecast tonnes and actual tonnes is considered accurate.

Appendix 2 Exploration Drilling Results – Upper Kendal

Historical drilling results for the reported upper Kendal veins (522, 540, 541, 542) are tabulated below. All drill holes intersecting the reported lodes are included in the drill hole information table, including holes without an intersection meeting the reporting cut-off grade. Corresponding longitudinal sections of the reported lodes have been provided in Figure 4 to Figure 7 of the release.

Results were dominantly RC drill holes, with two diamond drill holes (BD162 and BD163). Collar coordinates are in the local Mine Grid. The AuEq methodology is detailed in the main release and Table 1.

Table 1 RC drilling results – Upper Kendal

Drill Hole ID	From (m)	To (m)	Interval (m)	Estimated True Width (m)	Au Grade (g/t)	Sb Grade (%)	AuEq Grade (g/t)	Vein
BD075	2	3	1	0.77	4.61	2.73	10.21	540
BD076	22	23	1	0.77	3.71	1.87	7.54	540
BD078	41	42	1	0.3	0.68	4.17	9.23	522
	54	55	1	0.62	9.84	0.02	9.88	540
BD081	19	20	1	0.53	1.06	6.58	14.55	522
BD090	11	12	1	0.87	2.82	5.62	14.34	542
BD091	5	6	1	0.87	0.54	1.84	4.31	542
BD092	37	38	1	0.87	17.3	6.43	30.48	542
BD095	16	17	1	0.77	7.21	2.11	11.54	540
BD098	43	44	1	0.86	3.63	2.12	7.98	540
BD099	34	35	1	0.87	2.79	3.51	9.99	542
BD102	47	48	1	0.53	5.61	8.08	22.17	522
BD104	20	21	1	0.47	3.94	3.36	10.83	540
	33	34	1	0.57	4.18	0.47	5.14	541
BD105	10	11	1	0.82	5.33	2.76	10.99	541
BD107	59	60	1	0.88	1.53	1.36	4.32	542
BD114	32	34	2	1.64	6.55	2.37	11.41	541
	13	14	1	0.87	0.76	1.15	3.12	542
BD124	29	30	1	0.23	1.22	0.97	3.21	540
BD125	25	26	1	0.34	1.74	1.19	4.18	541
BD126	41	42	1	0.71	49.6	0.15	49.91	540
	19	20	1	0.64	22.7	1.4	25.57	541
	3	4	1	0.71	1.01	1.33	3.74	542
BD129	40	41	1	0.34	1.85	1.09	4.08	541
BD137	35	36	1	0.3	0.55	1.55	3.73	522
BD139	38	39	1	0.64	7.09	0.81	8.75	540
	26	28	2	1.41	8.02	8.34	25.12	541
	11	14	3	2.19	22.17	12.22	47.22	542
BD143	28	29	1	0.41	6.39	1.7	9.88	540
	42	44	2	0.51	8.31	3.62	15.73	541
	49	50	1	0.22	2.8	1.84	6.57	542
BD146	7	8	1	0.57	0.85	1.23	3.37	540
BD150	20	21	1	0.41	32.8	6.38	45.88	540
BD154	19	20	1	0.41	0.63	1.74	4.20	540
BD160	3	6	3	1.24	3.24	2.08	7.50	540
BD162	50.8	50.95	0.15	0.11	12.2	5.82	24.13	540
BD163	58.89	59.1	0.21	0.05	1.6	13.89	30.07	522
BD165	19	20	1	0.72	1.17	1.7	4.66	542
BD174	19	20	1	0.64	17.2	4.8	27.04	522
BD176	12	13	1	0.32	0.9	1.98	4.96	522
BD180	15	17	2	1.44	1.18	1.72	4.71	542
BD182	2	4	2	0.68	2.75	1.19	5.19	540
	29	30	1	0.26	28.6	9.07	47.19	541
BD183	20	21	1	0.22	3.79	2.44	8.79	542
BD186	29	30	1	0.73	7.07	2.67	12.54	542
BD189	29	30	1	0.64	2.76	1.04	4.89	540
	20	21	1	0.7	1.22	1.46	4.21	541
BD190	48	50	2	1.55	1.41	5.72	13.14	540
	36	41	5	3.53	2.05	3.8	9.84	541
	30	31	1	0.73	2.99	8.92	21.28	542
BD191	34	35	1	0.34	3.65	0.87	5.43	540
BD193	17	19	2	1.41	3.1	3.74	10.77	541
	10	12	2	1.46	1.62	2.38	6.50	542
BD194	51	53	2	1.27	9.18	1.49	12.23	540
	29	31	2	1.44	3.55	3.91	11.57	542
BD196	51	52	1	0.42	1.67	1.5	4.75	540
BD197	23	24	1	0.42	4.06	3.44	11.11	540

Table 2 Drill hole information for Exploration Results in Upper Kendal Mineral Resource Estimate

Drill Hole ID	Northing (Mine)	Easting (Mine)	Elevation (Mine)	Depth (m)	Dip	Azimuth (Mine)	Date Complete
BD075	6657.46	15379.46	1188.73	25.00	-45.0	99.5	18/10/1995
BD076	6659.29	15368.01	1188.84	30.00	-45.0	99.5	18/10/1995
BD078	6700.50	15371.25	1188.25	62.00	-60.0	99.5	08/05/1996
BD081	6748.65	15387.06	1188.08	42.00	-45.0	99.5	11/04/1996
BD090	6688.95	15450.65	1187.35	50.00	-45.0	279.5	18/04/1996
BD091	6690.30	15440.65	1187.45	53.00	-45.0	279.5	18/04/1996
BD092	6684.10	15480.45	1187.10	50.00	-45.0	279.5	18/04/1996
BD095	6697.90	15390.75	1187.90	40.00	-45.0	99.5	18/04/1996
BD096	6744.55	15407.70	1188.00	55.00	-45.0	99.5	18/04/1996
BD098	6728.95	15466.20	1187.50	52.00	-45.0	279.5	18/04/1996
BD099	6732.05	15497.05	1187.55	52.00	-45.0	279.5	08/05/1996
BD102	6798.05	15395.55	1188.45	69.00	-45.0	99.5	08/05/1996
BD104	6792.60	15446.65	1188.15	42.00	-45.0	99.5	08/05/1996
BD105	6802.90	15476.60	1189.05	30.00	-45.0	279.5	08/05/1996
BD106	6876.15	15505.95	1188.15	54.00	-45.0	279.5	08/05/1996
BD107	6874.90	15536.20	1188.45	66.00	-45.0	279.5	08/05/1996
BD114	6735.75	15481.95	1187.50	35.00	-45.0	279.5	24/05/1996
BD115	6738.25	15452.05	1187.15	35.00	-60.0	279.5	24/05/1996
BD124	6767.35	15435.00	1187.65	55.00	-60.0	99.5	30/05/1996
BD125	6765.85	15449.53	1187.95	51.00	-60.0	99.5	31/05/1996
BD126	6763.60	15473.75	1188.15	55.00	-60.0	279.5	31/05/1996
BD129	6724.30	15432.95	1187.70	56.00	-60.0	99.5	04/06/1996
BD130	6715.75	15443.85	1187.45	55.00	-60.0	279.5	01/06/1996
BD135	6644.75	15445.75	1187.20	55.00	-60.0	279.5	03/06/1996
BD137	6857.10	15444.35	1188.85	55.00	-60.0	99.5	05/06/1996
BD138	6869.50	15474.70	1189.20	55.00	-60.0	279.5	06/06/1996
BD139	6864.95	15495.45	1189.35	56.00	-60.0	279.5	06/06/1996
BD143	6950.00	15473.75	1191.20	50.00	-60.0	104.5	09/07/1996
BD146	6945.35	15488.05	1191.05	50.00	-60.0	284.5	09/07/1996
BD150	7041.25	15474.75	1193.70	50.00	-60.0	104.5	09/07/1996
BD154	7114.45	15484.90	1195.75	50.00	-60.0	104.5	09/07/1996
BD160	7221.15	15488.05	1195.40	50.00	-60.0	104.5	11/07/1996
BD162	6729.20	15461.75	1188.05	95.50	-60.0	280.5	12/07/1996
BD163	6855.00	15434.95	1188.60	100.00	-64.0	103.5	28/08/1996
BD165	6688.55	15460.05	1187.75	30.00	-60.0	283.5	28/10/1996
BD168	6714.35	15456.90	1187.95	30.00	-60.0	283.5	28/10/1996
BD173	6758.20	15463.85	1188.15	35.00	-60.0	103.5	28/10/1996
BD174	6795.00	15438.65	1188.05	30.00	-60.0	283.5	28/10/1996
BD176	6838.90	15437.55	1188.60	36.00	-60.0	108.5	15/10/1996
BD178	6828.30	15469.40	1188.65	38.00	-60.0	283.5	04/10/1996
BD180	6818.40	15501.00	1188.60	18.00	-60.0	283.5	28/10/1996
BD182	6852.50	15469.40	1188.95	30.00	-60.0	103.5	04/10/1996
BD183	6850.35	15482.35	1188.90	40.00	-60.0	103.5	04/10/1996
BD185	6866.10	15485.40	1189.20	35.00	-60.0	283.5	15/10/1996
BD186	6863.45	15503.40	1189.40	31.00	-60.0	278.5	15/10/1996
BD189	6885.70	15493.40	1189.40	55.00	-60.0	283.5	04/10/1996
BD190	6882.70	15507.75	1189.65	55.00	-60.0	278.5	04/10/1996
BD191	6919.50	15465.65	1190.30	55.00	-60.0	103.5	04/10/1996
BD192	6920.50	15480.60	1190.65	55.00	-60.0	283.5	04/10/1996
BD193	6918.60	15495.15	1190.15	55.00	-60.0	283.5	04/10/1996
BD194	6914.20	15509.45	1190.15	55.00	-60.0	288.5	04/10/1996
BD196	7079.95	15465.20	1194.70	55.00	-60.0	103.5	15/10/1996
BD197	7075.75	15479.25	1194.75	28.00	-60.0	103.5	15/10/1996