

22 September 2026

Precious Metals Summit Presentation

Perth, Western Australia - Alkane Resources Limited (ASX: ALK, TSX: ALK, OTCQX: ALKRY) ('Alkane') advises that Mr Chris Davis, Alkane's Chief Geologist, will be presenting at the Precious Metals Summit in Beaver Creek Resort, Colorado, at 2:30pm (MDT) on Wednesday, 23 September 2026. A copy of Mr Davis's presentation is attached.

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

CONTACT: NIC EARNER, MANAGING DIRECTOR & CEO, ALKANE RESOURCES LTD, TEL +61 8 9227 5677
INVESTORS & MEDIA: NATALIE CHAPMAN, CORPORATE COMMUNICATIONS MANAGER, TEL +61 418 642 556



Beaver Creek Summit 2026

Chris Davis: Chief Geologist
September 2026

Important Notices and Disclaimer

This presentation is current as at 18 September 2026 and has been prepared by Alkane Resources Limited (ASX: ALK, TSX: ALK, OTCQX: ALKRY) (**Alkane**) based on information available to it at the time of preparing this presentation. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this presentation.

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This presentation includes certain forward-looking statements and forecasts within the meaning of applicable securities legislation, including "forward-looking information" within the meaning of applicable Canadian securities legislation. Often, but not always, forward looking statements can generally be identified by the use of forward looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "continue", and "guidance", or other similar words and may include, without limitation, statements regarding plans, strategies and objectives of management, resources and reserves, anticipated project commencement dates, commodity prices, demand for commodities, anticipated life of projects, and expected costs or production outputs. These statements are based on expectations as of the date of the presentation. Assumptions have been made regarding, among other things: the prices of gold and antimony; continuing commercial production at Tomingley, Costerfield and Björkdal without major disruption; the receipt of required governmental approvals; the accuracy of capital and operating cost estimates; and the ability of the Company to operate in a safe, efficient and effective manner and to obtain financing as and when required and on reasonable terms. Forward-looking statements inherently involve known and unknown risks, uncertainties, and other factors outside of Alkane's control, and actual results, performance, and achievements may differ materially from those expressed or implied by these forward-looking statements, depending on a variety of factors. Such factors include, among others, the actual market prices of gold and antimony, the actual results of current and future exploration, changes in project parameters as plans continue to be evaluated, and the other risks identified in Alkane's periodic and continuous disclosure filings with the ASX and under Alkane's profile on SEDAR+. Alkane makes no representation, assurance or guarantee as to the accuracy or likelihood or fulfilment of any forward-looking statement or any outcomes expressed or implied in any forward-looking statement.

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Previously reported information and Competent / Qualified Persons

The information in this presentation that relates to Mineral Resources and Ore Reserves has been extracted from the ASX announcements titled 'Tomingley Resources & Reserves Statement FY26', 'Costerfield Resources & Reserves Statement FY26' and 'Björkdal Resources & Reserves Statement FY26' all of which were released to the ASX on 11 September 2026 (Resources and Reserves Statements). The information relating to the Boda-Kaiser Scoping Study is drawn from Alkane's ASX Announcement dated 10 July 2024. The information relating to the Storheden Mineral Resource is drawn from Alkane's ASX Announcement dated 31 July 2026. The information relating to the Brunswick South exploration results is drawn from Alkane's ASX Announcement dated 14 July 2026.

Alkane has prepared National Instrument 43-101 – Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators (NI 43-101) compliant technical reports, which support the information contained in the Resources and Reserves Statements, each of which is available on the ASX and under Alkane's profile on SEDAR+ at www.sedarplus.ca. Those NI 43-101 reports include the 'Boda-Kaiser Copper-Gold Project, New South Wales, Australia' with an effective date of 6 June 2025; the 'Tomingley and Peak Hill Gold Projects, NSW, Australia' with an effective date of 30 June 2026; the 'Costerfield NI 43-101 Technical Report' dated 11 September 2026, with an effective date of 30 June 2026 and the 'NI 43-101 Technical Report, Björkdal Gold Mine, Sweden' dated 11 September 2026, with an effective date of 30 June 2026. Reference should be made to the full text of the technical reports for the assumptions, qualifications and limitations relating to the Mineral Resource Estimates and Ore Reserves contained therein and herein. All material assumptions and technical parameters underpinning the estimates in the technical reports continue to apply and have not materially changed.

Unless otherwise advised in the announcements referenced, information in this presentation that relates to exploration results, Mineral Resources and Ore Reserves is based on information compiled by Mr Chris Davis, who is a Chartered Professional (Geology) of the Australasian Institute of Mining and Metallurgy (MAusIMM CP(Geo)), and a Member of the Australian Institute of Geoscientists (MAIG). Mr Davis has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (**JORC Code**).

Important Notices and Disclaimer

For the purposes of National Instrument 43-101 – Standards of Disclosure for Mineral Projects ('NI 43-101'), the scientific and technical information contained in this presentation has been prepared under the supervision of, and approved by, Mr Chris Davis, who is a "qualified person" as defined in NI 43-101. Mr Davis is employed by Alkane as Chief Geologist and, as an employee of Alkane, is not considered independent of Alkane within the meaning of NI 43-101.

Mr Davis consents to the inclusion in this presentation of the matters based on his information in the form and context in which they appear.

Alkane confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements; in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed; and that the form and context in which the Competent Person's findings are presented have not been materially altered.

Non-IFRS Performance Measures

This presentation contains references to all-in sustaining costs, which is a non-IFRS measure and does not have a standardised meaning under IFRS. Therefore, this measure may not be comparable to similar measures presented by other companies. All-in sustaining costs include total cash operating costs, sustaining mining capital, royalty expense and accretion of reclamation provision. Sustaining capital reflects the capital required to maintain a site's current level of operations. All-in sustaining cost per ounce of gold equivalent in a period equals the all-in sustaining cost divided by the equivalent gold ounces produced in the period. This presentation may also refer to cash costs, site operating cash flow, underlying free cash flow, cash margin and liquidity, which are also non-IFRS measures without standardised meanings under IFRS. Refer to Alkane's Quarterly Activities Reports, available on the ASX platform and under Alkane's profile on SEDAR+, for the composition of these measures.

Gold Equivalent (AuEq) Figures

Gold equivalent ounces for production, sales and guidance are calculated by multiplying quantities of gold and antimony in the period by the respective average market prices of the commodities in the period, adding the two amounts to obtain total contained value based on market price, and dividing that total contained value by the average market price of gold for the period, i.e. $AuEq = ((Au \text{ Produced} \times Au \$/oz) + (Sb \text{ Produced pre-payability} \times 70\% \text{ payability} \times Sb \$/t)) / (Au \$/oz)$. Average market prices for gold and antimony are sourced respectively from the LBMA daily PM price (www.lbma.org.uk) and the Shanghai Metal Market price (www.metal.com); the prices and exchange rates applied for each relevant period are set out in the market announcement in which the relevant figures were first reported. Gold equivalent grades for exploration results are calculated on the basis set out in the announcement in which those results were first reported, including the metal prices and predicted metallurgical recoveries applied. Metallurgical recoveries for gold and antimony are well established through current and historical plant performance. Antimony is recovered into a gold-antimony concentrate and sold under existing offtake arrangements. It is the Company's opinion that all of the elements included in the metal equivalent calculations have a reasonable potential to be recovered and sold.

Mineral Resources and Ore Reserves

Mineral Resources that are not Ore Reserves do not have demonstrated economic viability. Inferred Mineral Resources are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorised as Ore Reserves, and there is no certainty that Inferred Mineral Resources will be converted to Ore Reserves. Production targets and guidance referred to in this presentation are underpinned by estimated Ore Reserves and Mineral Resources prepared by Competent Persons in accordance with the JORC Code.

Boda-Kaiser Scoping Study

The Boda-Kaiser Scoping Study referred to in this presentation was reported in Alkane's ASX announcement dated 10 July 2024. The Scoping Study is based on low-level technical and economic assessments and is insufficient to support the estimation of Ore Reserves or to provide assurance of an economic development case at this stage; there is no certainty that the conclusions of the Scoping Study will be realised. Alkane confirms that all material assumptions underpinning the production target and forecast financial information derived from the production target in that announcement continue to apply and have not materially changed.

Canadian Continuous Disclosure

Alkane is a "designated foreign issuer" as defined in National Instrument 71-102 – Continuous Disclosure and Other Exemptions Relating to Foreign Issuers of the Canadian Securities Administrators and is subject to the foreign regulatory requirements of the ASX and the Australian Securities and Investments Commission, including the ASX Listing Rules and the Corporations Act 2001 (Cth), rather than certain Canadian continuous disclosure requirements that would otherwise apply to it as a reporting issuer in Canada.

Third Party Information

Certain information in this presentation may have been obtained from research, surveys or studies conducted by third parties, including industry or general publications. Neither Alkane nor its representatives have independently verified any such market or industry data provided by third parties or industry or general publications.

Currency and Rounding

All dollar figures in this presentation are expressed in Australian dollars (A\$) unless otherwise stated. Figures, amounts, percentages, prices, estimates and calculations may be subject to the effect of rounding, and totals may not sum as a result.

Alkane – a Mid-Tier Gold Company

Gold, Antimony, Scale, Balance Sheet & Growth



TOMINGLEY (NSW, Australia)
FY26 Production
83koz Au¹

COSTERFIELD (VIC, Australia)
FY26 Production
45koz AuEq²

BODA-KAISER (NSW, Australia)
M&I Resources²
~9.8Moz AuEq



BJÖRKDAL (Skellefteå, Sweden)
FY26 Production
41koz Au¹

1. Refer to Alkane 'Quarterly Report June 2026' release to ASX on 21 July 2026
2. Resources and reserves details follow in Appendix, including the calculation of gold equivalents. Also refer to ALK Announcement dated 15 October 2025 and titled 'NSW Resources and Reserves Statement FY25'.
3. Source: S&P Capital IQ. A\$ to US\$ exchange rate of 0.70 is used
4. Enterprise Value is equal to Market Capitalisation less Cash of \$439m plus Equipment Finance of \$17m as at June 2026 and disclosed in the quarterly production update.
5. Source: <https://www.asx.com.au/markets/company/ALK>

Capital Structure³

Ordinary Shares	1,366.2 million
Share Price (4 September 2026)	A\$1.91 / US\$1.33
Market Capitalisation	A\$2,609m / US\$2,009m
12 Month low/high	A\$0.88/1.99 US\$0.62/1.39
Cash and Gold Bullion (Jun-26)	~A\$439m / US\$307m
Equipment Finance (Jun-26)	~A\$17m / US\$12m
Undrawn Revolving Facility (Jun-26)	A\$110m / US\$77m
Total Liquidity (Jun-26)	~A\$549m / US\$384m
Enterprise Value ⁴	~A\$2,187m / US\$1,684m
Average Daily Volume (ASX 90 Days)	~6.3m shares ⁵

Broker Coverage

ORD MINNETT

BELL POTTER

EUROZ HARTLEYS GROUP

RED CLOUD
FINANCIAL SERVICES INC.

MA Financial Group

EDISON

BMO

UBS

FY2027 Guidance¹

		Tomingley	Costerfield	Björkdal	Consolidated
Gold produced	Koz	78 – 84	37 – 39	41 – 45	156 – 168
Antimony produced	Tonnes	n/a	1,200 – 1,500	n/a	1,200 – 1,500
Gold equivalent produced ²	Koz	78 – 84	44 – 48	41 – 45	163 – 177

		Tomingley	Costerfield	Björkdal	Consolidated
All-in sustaining costs	A\$/AuEq oz ²	2,600 – 2,900	2,700 – 3,000	3,300 – 3,700	2,900 – 3,200
	US\$ ³ /AuEq oz ²	1,820 – 2,030	1,890 – 2,100	2,310 – 2,590	2,030 – 2,240

		Tomingley	Costerfield	Björkdal	Consolidated
Growth capital	A\$ million	90 – 100	30 – 40	40 – 50	160 – 190
Exploration	A\$ million	15 – 17	20 – 23	10 – 13	45 – 53
Boda/Kaiser & Other Exploration	A\$ million				10 – 12
Total	A\$ million				215 – 255
Total	US\$ million				151 – 179



1. Refer to Alkane 'Quarterly Report June 2026' release to ASX on 21 July 2026 and Alkane 'FY26 Financial Results and Dividend' release to ASX on 21 August 2026.

2. Gold equivalent ounces calculated by multiplying quantities of gold and antimony in period by respective average market price of commodities in period, adding the two amounts to get 'total contained value based on market price' and dividing that total contained value by the average market price of gold in period. I.e., AuEq = ((Au Produced x Au \$/oz) + (Sb Produced pre-payability x 70% payability x Sb \$/t)) / (Au \$/oz). The average market prices for the June quarter were A\$6,349/oz Au (being the average of the daily PM price, sourced from www.lbma.org.uk) and A\$30,675/t Sb (being the average Shanghai Metal Market Price sourced from www.metal.com), using an AUD:USD exchange rate of 0.7098. Metallurgical recoveries for gold and antimony are well established through current and historical plant performance, with actual quarterly recoveries set out on slide 8 of this presentation. Antimony is recovered into a gold-antimony concentrate and sold under existing offtake arrangements. It is the Company's opinion that all of the elements included in the metal equivalent calculation have a reasonable potential to be recovered and sold.

3. A\$ to US\$ exchange rate of 0.70 is used



Björkdal (Sweden)

► LONG LIFE UNDERGROUND AND OPEN CUT GOLD MINE



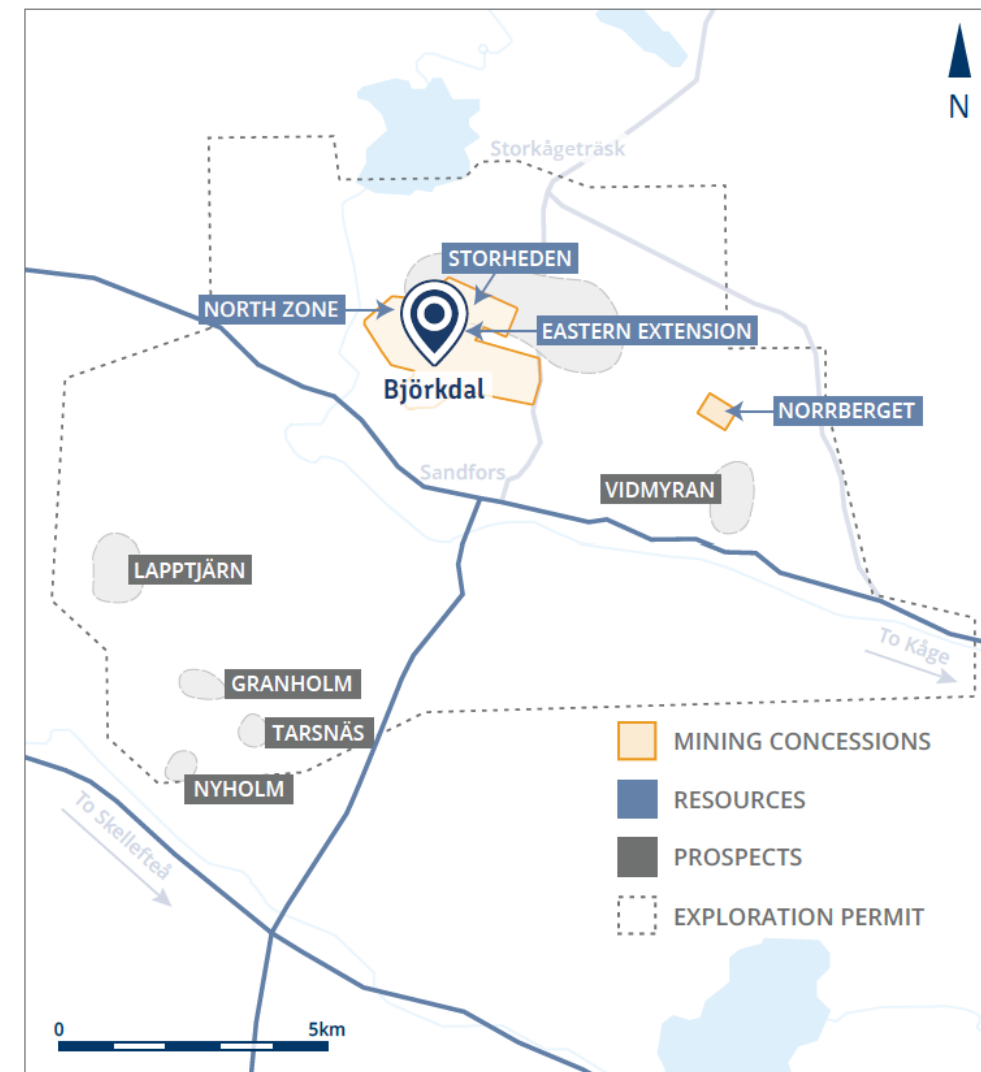
Björkdal Gold Mine (100%)

Long-term Production in Sweden



Current Mining	Underground and Open Pit
Saleable Product	Gold concentrate
Processing	1.4M tpa
Reserves ¹	0.54 Moz Au (13.1Mt @ 1.29 g/t Au)
Resources (MI) ²	1.40 Moz Au (20.4Mt @ 2.14 g/t Au)
FY2025 Production ³	41.4 koz Au
FY2026 Production ⁴	40.8 koz Au

- ▶ Under Mandalay operatorship since 2014, with cumulative production of +400koz Au
- ▶ Large gold system with long reserve life
- ▶ Open cut commenced at Nylunds
- ▶ Resource expansion at Storheden (~700m from main system)⁵
- ▶ Exploration for higher grade zones ongoing



1. Refer to ALK Announcement dated 11 September 2026 titled 'Björkdal Resources & Reserves Statement FY26'. Details of all resources and reserves follow in the Appendix (refer p 25-30).

2. Resources are presented inclusive of reserves.

3. Refer to ALK Announcement dated 18 August 2025 titled 'Upcoming Guidance and Costerfield & Björkdal Clarification' for details on FY2025 production results.

4. Refer to Alkane 'Quarterly Report June 2026' release to ASX on 21 July 2026.

5. Refer to ALK announcement dated 31 July 2026 titled 'Storheden Mineral Resource and Exploration Update - Amended'.

Björkdal Gold Mine (100%)

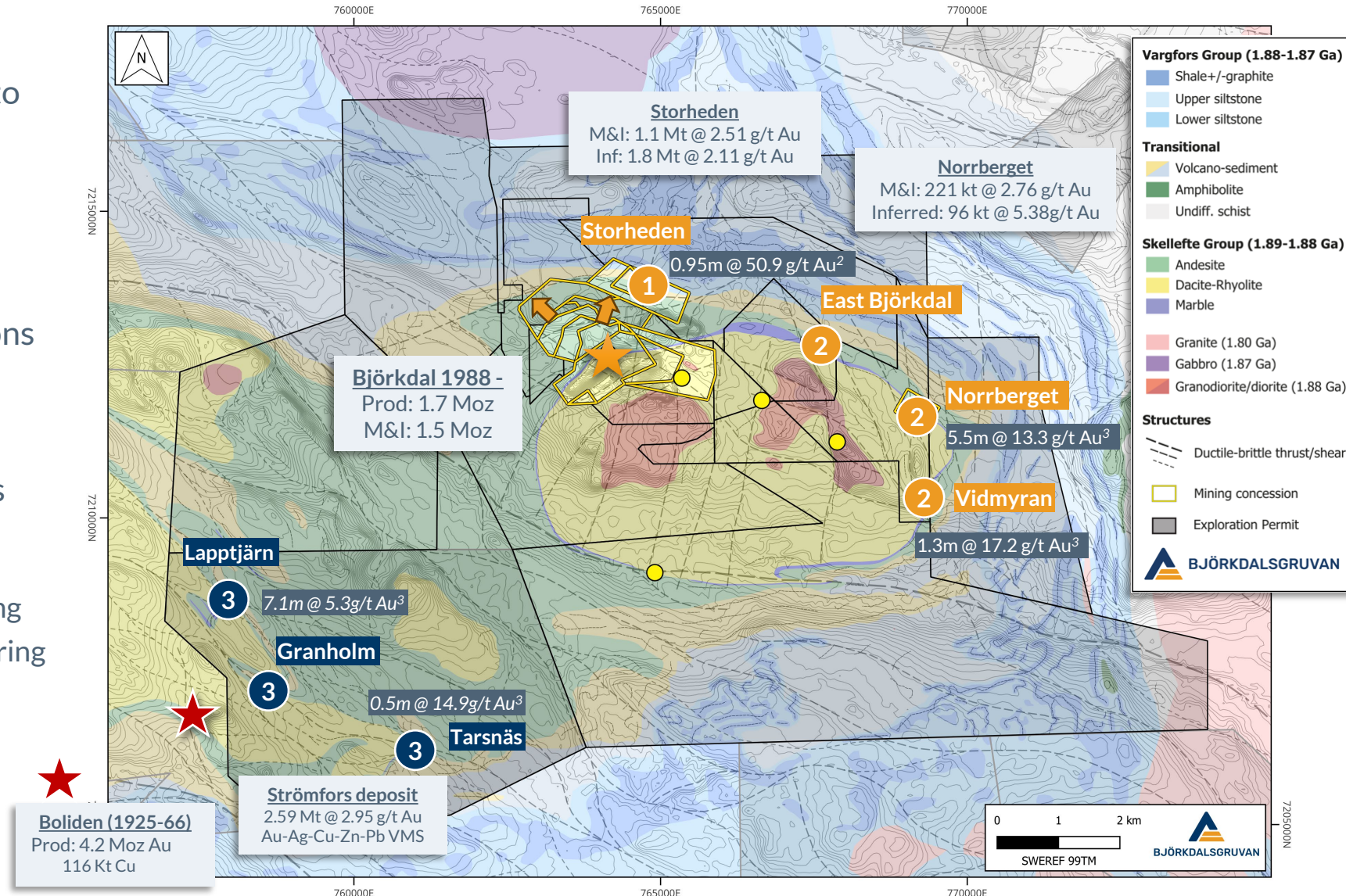
Focused on delivering high margin ore



Regional Exploration Focus:

- ➡ **Björkdal:** Deposit open down plunge to the NW and NE
- 1 **Storheden:** structurally akin to multi-million-ounce Björkdal deposit
- 2 **Eastern Prospects:** favorable conditions for Björkdal style gold mineralization
- 3 **Southern Prospects:** mineralization potential with gold-bearing structures and zones rich in base metals
- **Björkdal style:** gold in sheeted quartz veining
- **Boliden style:** VMS copper gold targets sharing structural connection with historic Boliden mineralization

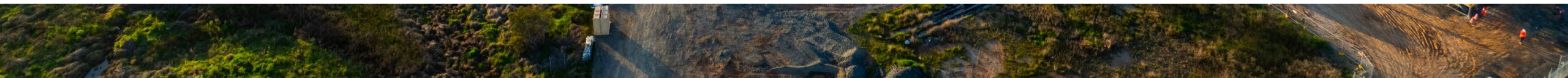
- 1. Refer to ALK Announcement dated 11 September 2026 titled 'Björkdal Resources & Reserves Statement FY26'. Details of all resources and reserves follow in the Appendix (refer p 23-29).
- 2. Refer to ALK announcement dated 31 July 2026 titled 'Storheden Mineral Resource and Exploration Update - Amended'.
- 3. Refer to ALK announcement dated 15 October 2025 titled 'Björkdal Resource and Reserve Statement FY25'





Tomingley (Australia)

► HIGH-PERFORMING GOLD MINE POSITIONED FOR GROWTH



Tomingley Gold Mine (100%)

Reliable, Long-term Production in NSW



Current Mining	- Underground at Roswell, Caloma 1 and 2 - Future Open Pit at San Antonio, Roswell
Saleable Product	Gold doré
Processing	1M tpa process plant, run-rate at +1.2M tpa
Reserves¹	P&P: 0.641 Moz (11.41Mt @ 1.7 g/t Au)
Resources^{1,2}	M&I: 1.467 Moz (17.30Mt @ 2.1g/t Au) Inf: 0.304 Moz (4.55Mt @ 2.1g/t Au)
FY2025 Production³	70.1 koz Au
FY2026 Production⁴	83.0 koz Au

- ▶ Discovered, developed and operated by Alkane
- ▶ Owner operator
- ▶ First gold poured in 2014
- ▶ Roswell, Caloma, Caloma 2 and San Antonio deposits are open at depth
- ▶ Highway move has commenced to access San Antonio open pits
- ▶ Regional targets continue to be explored

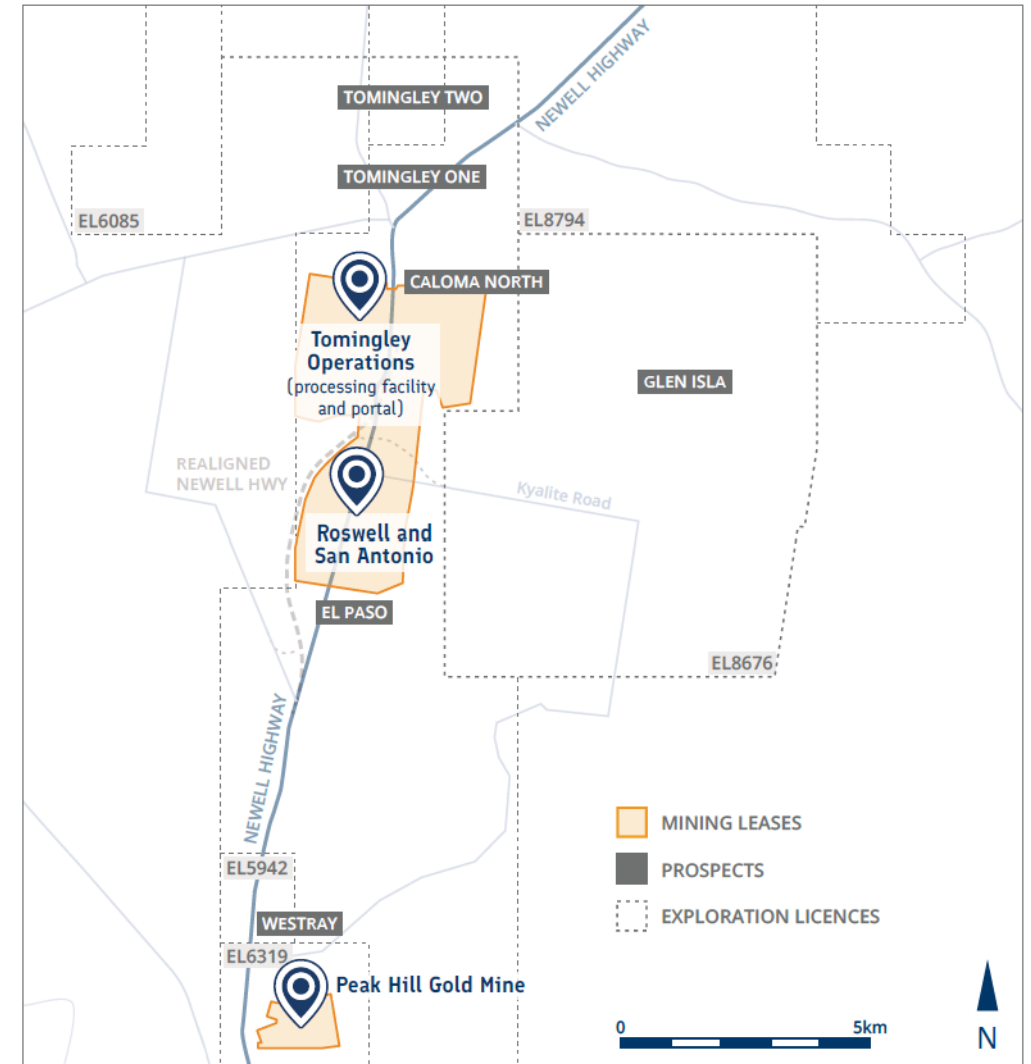
1. Refer to ALK Announcement dated 11 September 2026 titled 'Tomingley Resource & Reserve Statement FY26'.

Details of all resources and reserves follow in Appendix (refer p25-30).

2. Resources are presented inclusive of reserves.

3. Refer to ALK Announcement dated 8 July 2026 titled 'Production in Top Half of FY2026 Guidance'.

4. Refer to Alkane 'Quarterly Report June 2026' release to ASX on 21 July 2026



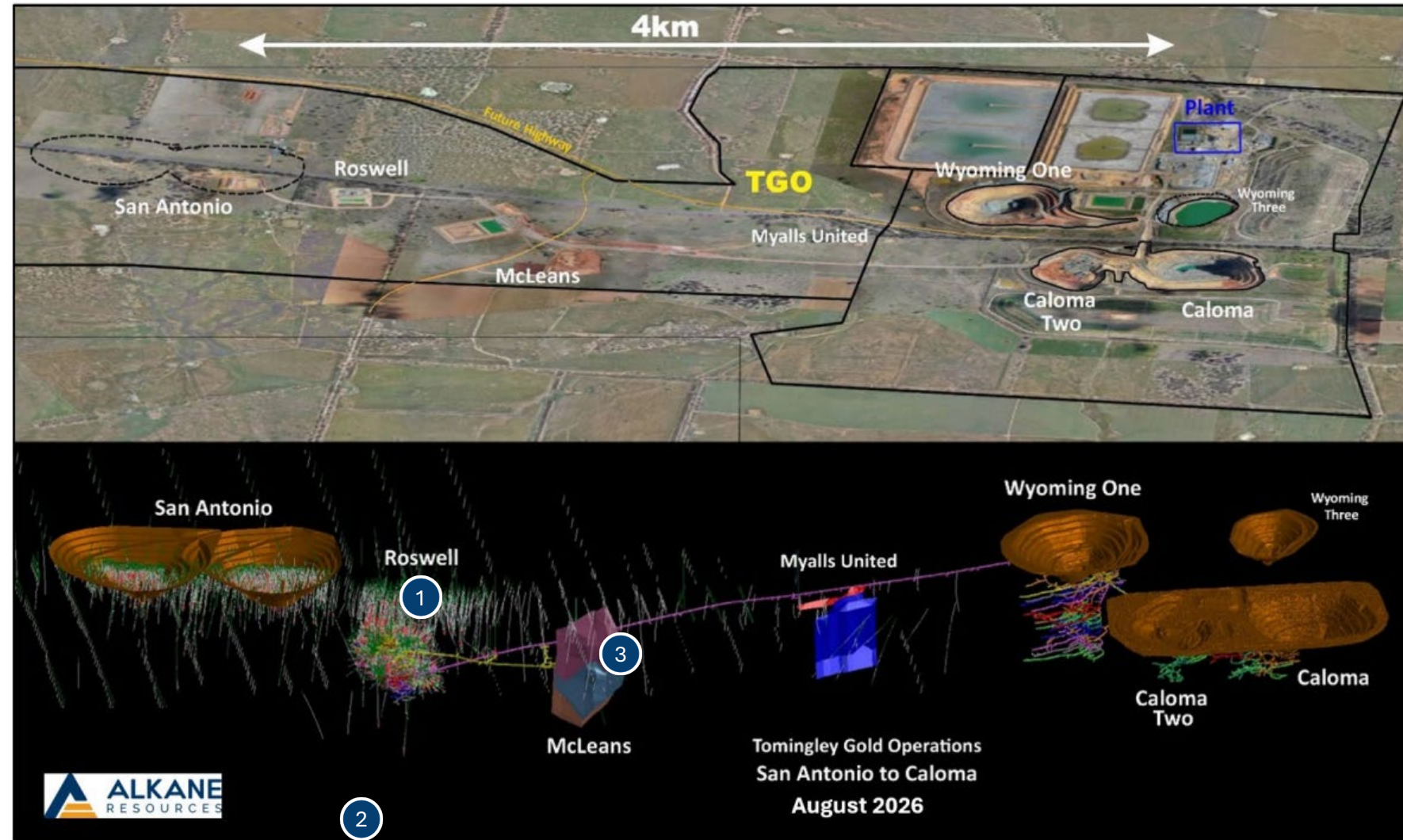
Tomingley Gold Mine (100%)

Expanding Near Mine Mineral Resource

Continual Growth through successful near mine exploration.

- 1 Roswell Western Monzodiorite¹**
 - ▶ 100m west of current development
 - ▶ 5.9 m grading 31.0 g/t Au;
 - ▶ 17.4 m grading 4.30 g/t Au; and
 - ▶ 3.5 m grading 16.1 g/t Au
- 2 Deep Seismic target¹**
 - ▶ 400m below current Resource
 - ▶ 8.7 m grading 1.15 g/t Au;
 - ▶ 0.3 m grading 11.4 g/t Au; and
 - ▶ 2 m grading 5.90 g/t Au
- 3 McLeans²**
 - ▶ New parallel systems intercepted
 - ▶ 26m grading 4.36 g/t Au; and
 - ▶ 8m grading 4.38 g/t Au;

1. Refer to ALK Announcement dated 24 February 2026 titled 'Deep Drilling Identifies Gold Bearing Structure at Tomingley'
2. Refer to ALK Announcement dated 3 November 2025 titled 'Tomingley Drilling Discovers New Mineralisation at McLeans'

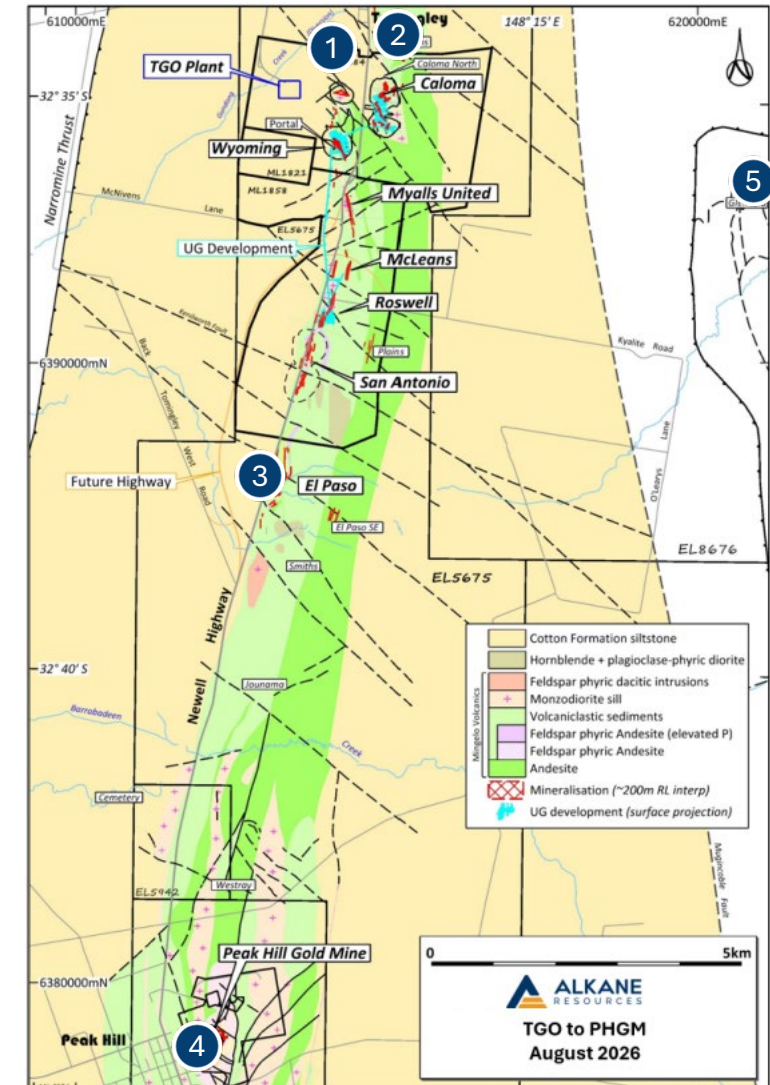


Tomingley Gold Mine (100%)

Locating the next million-ounce deposit



- 1 **Wyoming Three Underground** – Extension drilling beneath the open cut and underground resource.
- 2 Testing the potential of the northern extension to the andesite that is host to the majority of the Caloma gold resource at **Caloma North**.
- 3 Drilling to assess the potential of **El Paso** to host a gold resource only 6km from the Tomingley processing plant.
 - 17 m grading 4.02g/t Au including 0.5 m grading 77.5g/t Au;
 - 8 m grading 2.10g/t Au (EPD020)²
- 4 Testing the potential for Cu-Au porphyry mineralisation beneath the **Peak Hill** epithermal gold deposits.
- 5 Electrical geophysical targeting and subsequent drill testing for low sulphidation epithermal gold quartz veins at **Glen Isla**.



1. Refer to ALK Announcement dated 3 November 2025 titled 'Tomingley Drilling Discovers New Mineralisation at McLeans'

2. Refer to ALK Announcement dated 24 February 2026 titled 'Deep Drilling Identifies Gold Bearing Structure at Tomingley'



Costerfield (Australia)

► ONE OF THE WORLD'S HIGHEST-GRADE GOLD AND ANTIMONY MINES



Costerfield Gold-Antimony Mine (100%)

High Grade Narrow Vein Mining in Victoria

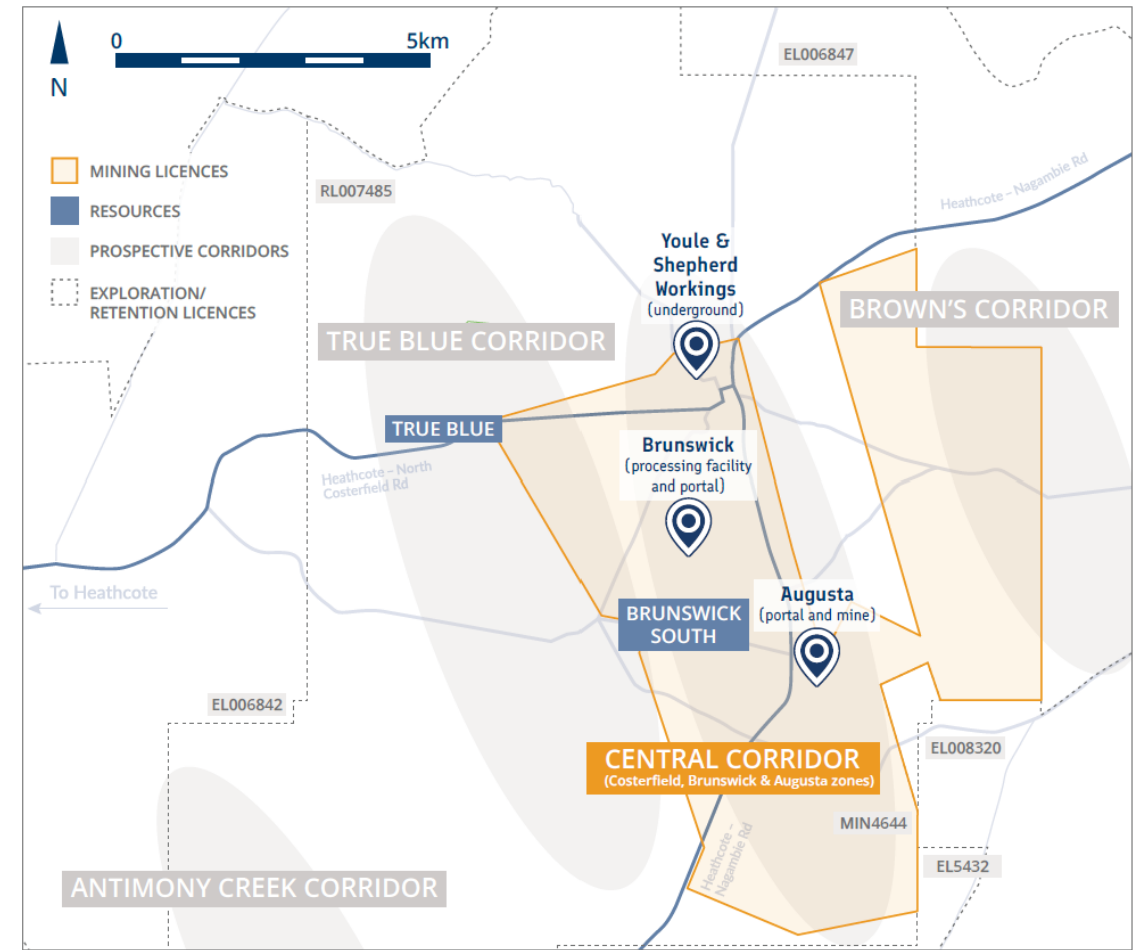


Current Mining	Underground at Youle and Shepherd
Saleable Product	Gold gravity Gold and antimony concentrate
Processing	140,000 tpa
Reserves ¹	0.170 Moz Au 15 kt Sb 0.276 Moz AuEq ³ (0.960 Mt @ 5.5 g/t Au and 1.6 % Sb)
Resources (MI) ^{1,2}	0.387 Moz Au 42 kt Sb 0.664 Moz AuEq ³ (1.993 Mt @ 6.0 g/t and 2.1 % Sb)
FY2025 Production ³	49.4 koz AuEq
FY2026 Production ⁴	44.5 koz AuEq

19%

26%

- ▶ Under Mandalay ownership since 2009, with cumulative production of +900koz AuEq³
- ▶ Costerfield is a significant critical mineral producer of antimony in the Western World
- ▶ Significant exploration potential across the land package
- ▶ Earn-in JV with Nagambie, 40km to the ENE of Costerfield



1. Refer to ALK Announcement dated 11 September 2026 titled 'Costerfield Resources and Reserves Statement FY26'. Details of all resources and reserves follow in the Appendix, including in relation to the calculation of gold equivalents (refer p 25-30).

2. Resources are presented inclusive of reserves.

3. Refer to ALK Announcement dated 18 August 2025 titled 'Upcoming Guidance and Costerfield & Björkdal Clarification' for details on FY2025 production results. Gold equivalent ounces calculated by multiplying quantities of gold and antimony in period by respective average market price of commodities in period, adding the two amounts to get 'total contained value based on market price,' and then dividing that total contained value by the average market price of gold in period. I.e., $AuEq = ((Au \text{ Produced} \times Au \text{ } \$/oz) + (Sb \text{ Produced} \times Sb \text{ } \$/t)) / (Au \text{ } \$/oz)$. Average gold price in period is calculated as average of daily PM price in period. Average antimony price in period is calculated as average of the high and low Rotterdam warehouse prices for days in period. The source for gold price is www.lbma.org.uk, and antimony price is www.metalbulletin.com. Average market prices used to calculate gold equivalent ounces in FY2025 were: Sep 2024: US\$2,474/oz Au and US\$24,338/t Sb; Dec 2024: US\$2,663/oz Au and US\$36,336/t Sb; Mar 2025: US\$2,860/oz Au and US\$34,923/t Sb; Jun 2025: US\$3,280/oz Au and US\$58,813/t Sb. It is the Company's opinion that all of the elements included in the metal equivalent calculation have a reasonable potential to be recovered and sold.

4. Refer to Alkane 'Quarterly Report June 2026' release to ASX on 21 July 2026.

Costerfield Gold-Antimony Mine (100%)

Great High-Grade Neighbourhood

- Located in the Siluro-Devonian Melbourne Zone of Victoria.
- Situated approximately 15 km from a crustal scale Fault Zone.
- Approximately 80Moz produced from a relatively small area.
- High grade areas that have the potential of low cost production.
- Entering into JV with Nagambie Resources with newly discovered gold antimony resource under historic mine.

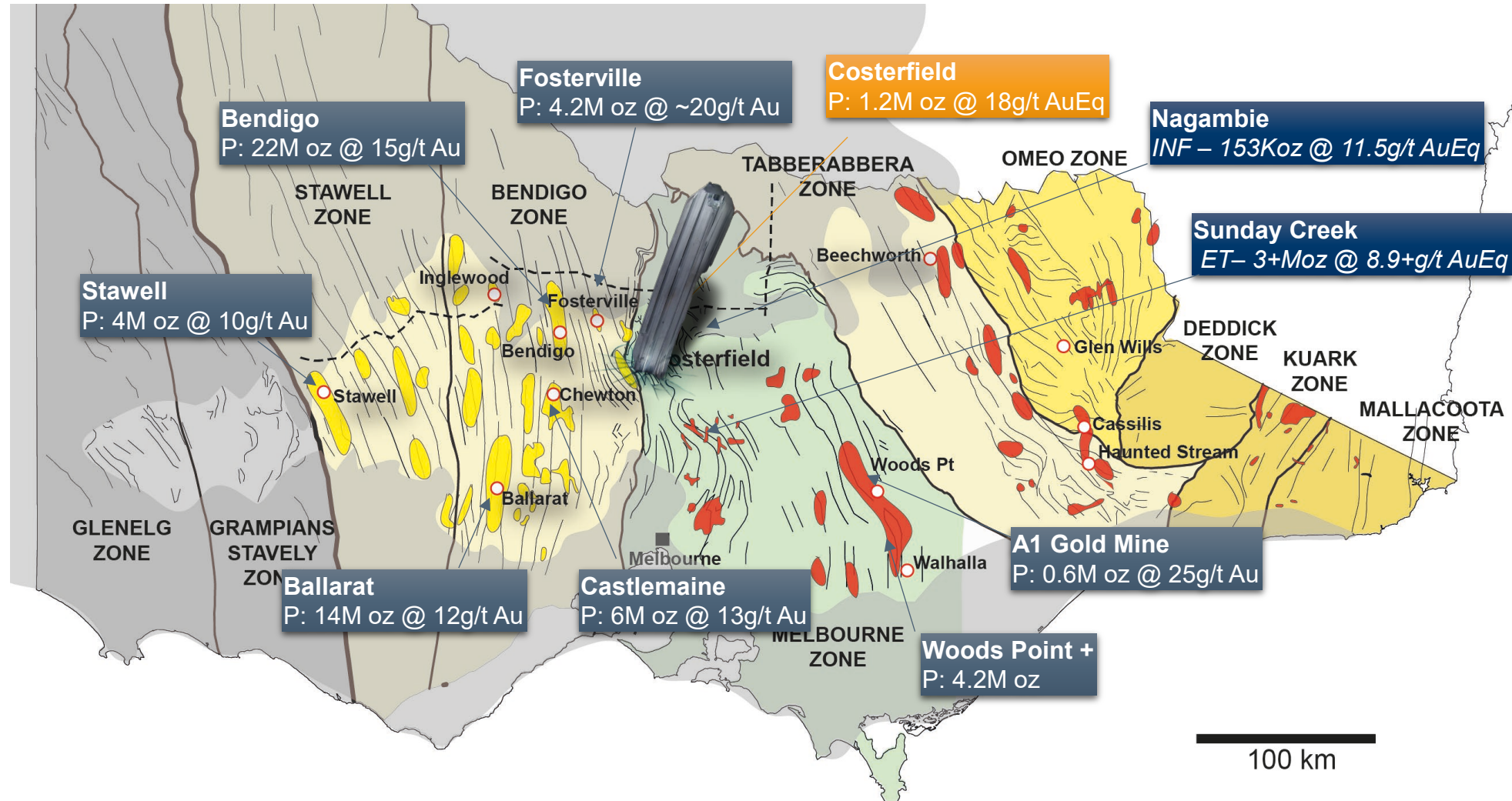
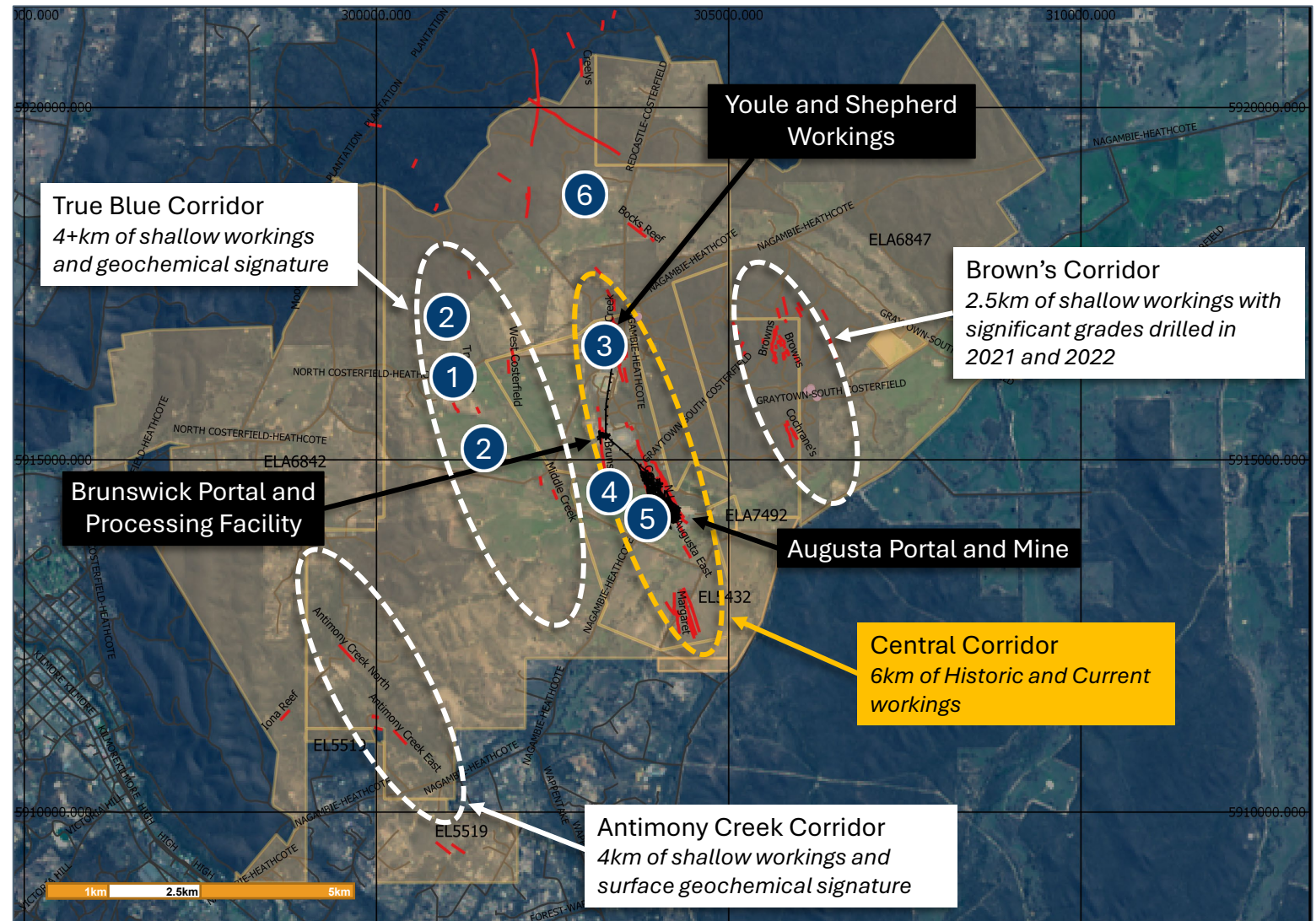


Figure after: WILLMAN, C.E., (2010). *Gold Undercover - summary of geological findings: Exploring for buried gold in northern Victoria*. GeoScience Victoria Gold Undercover Report 24. Department of Primary Industries.

Costerfield Gold-Antimony Mine (100%)

Testing phase underway after delivery into Reserves

- 1 True Blue – Indicated Resources produced with infill now paused in favor of extensional / step-out testing.
- 2 Step-out testing of the 4km True Blue surface geochemical anomaly.
- 3 Extension drilling of **Kendall** has brought about new resources with further potential to convert Inferred Resources.
- 4 Infill drilling of **Brunswick South** complete with Reserves delivered for the area.
- 5 Extension drilling of the **Sub King Cobra** resources is complete with follow-up scheduled.
- 6 Testing the potential for Sunday Creek Style mineralization to the north of Costerfield beneath historic mines.



Mineral Resource and Ore Reserve

Growth all round in Annual Update



Group Ore Reserves

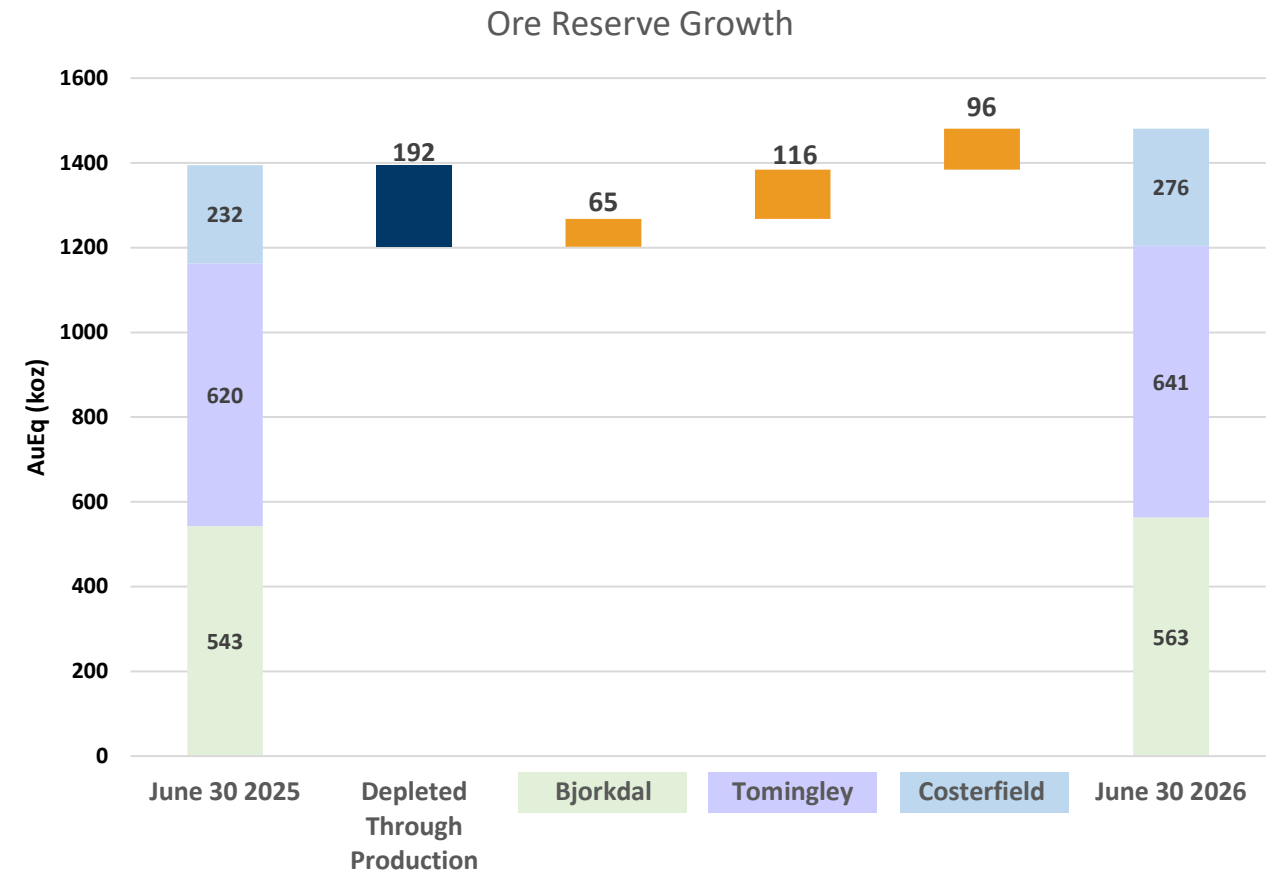
6.2% Net of depletion

- ▶ Contained Metal in Ore Reserves now at:
 - ▶ P&P = 1.37 Moz Au + 15 kt Sb¹
- ▶ Replaced depletion at all sites
- ▶ Increased Ore Reserve Mine Life to 6 Years at Costerfield

Group Mineral Resources

7.8% Net of depletion
For producing assets

- ▶ Contained Metal in Mineral Resources now at:
 - ▶ M&I = 8.64 Moz Au + 1.01 Mt Cu + 42.0 kt Sb¹
 - ▶ Inferred = 3.76 Moz Au + 0.45 Mt Cu + 12.9 kt Sb¹
- ▶ Largest Growth at Björkdal with Storheden Indicated and Inferred resource growth. (Not yet Informing Reserves)
- ▶ Boda / Kaiser Mineral Resource remained unchanged



1. Details of all resources and reserves follow in the Appendix, including in relation to the calculation of gold equivalents
2. Refer to ALK Announcement dated 11 September 2026 "Group Resources & Reserves Statement FY26"
3. Refer to ALK Announcement dated 11 September 2026 "Björkdal Resources & Reserves Statement FY26"
4. Refer to ALK Announcement dated 11 September 2026 "Tomingley Resources & Reserves Statement FY26"
5. Refer to ALK Announcement dated 11 September 2026 "Costerfield Resources & Reserves Statement FY26"



Boda-Kaiser (Australia)

► LARGE-SCALE DEVELOPMENT PROJECT

Boda-Kaiser

A Significant Gold-Copper Project in a Premier Location



14.7 Moz AuEq ^{1,2} in Resources ~65% in Indicated Category	
July 2024 Scoping Study ²	Au = A\$3,500/oz (~US\$2,334/oz) Cu = A\$15,000/t (~US\$10,000/t)
 20 Mtpa Throughput	 17+ years Life of mine
 35 kt/annum Copper (first 5 yrs)	 A\$4.3B 10-Year Free Cash Flow (Pre-tax)
 ~159 koz Au/annum Gold (first 5 years)	 ~A\$630/oz Au AISC (incl. Cu by-product)
 A\$1.8B Capex (pre-production)	 24% IRR

- ▶ Scoping study at 20 Mtpa throughput produced over LOM:
 - 2,057,000 oz of gold
 - 413,000 tonnes of copper
- ▶ Given current gold and copper prices are much higher than the numbers shown, there is significant potential for improved financials

1. Refer to ALK Announcement dated 15 October 2025 titled 'NSW Resources and Reserves Statement FY25'. Details of all resources and reserves follow in the Appendix. The metal equivalent calculation formula is $AuEq(g/t) = Au(g/t) + (Cu\%/100) * 31.1035 * \text{copper price } (\$/t) / \text{gold price } (\$/oz)$. The 12-month average metal prices (as at the relevant time) were used of US \$1,950/oz gold and US \$8,600/t copper and A\$:US\$0.67. Recoveries are estimated at 87% for Cu and 81% Au for Boda, and at 81% Cu and 71% Au for Kaiser from metallurgical studies. Alkane considers the elements included in the metal equivalents calculation to have a reasonable potential to be recovered and sold.

2. Alkane confirms that all material assumption underpinning the production target and forecast financial information in the scoping study continue to apply and have not materially changed.

Boda-Kaiser

Potential timeline

2025	2026	2027	2028	2029	2030	2031	2032	2033
Stakeholder Consultation								
Environmental Studies								
Property Negotiations								
Site Selection								
Rail, Power, Road, Water & Windfarm Negotiations								
		Project Approvals						
				Bankable Feasibility Study				
				Financing & Final Investment Decision				
						Construction & Commissioning		

-
- This geological map illustrates the Cadia-Cadillac Belt in New South Wales, Australia. The map is color-coded to represent different geological units and structures. Key features include:
- Geological Units and Structures:** The map shows various geological units labeled with codes such as Ocal, Ocao, Ocap, Ocaf, Ocafb, Ocafc, Ocaq, Ocar, Ocbab, Ocbad, Ocbag, Ocbaj, Ocbal, Ocbll, Ocbm, Ocbn, Ocbp, Ocbq, Ocbv, Ocbw, Ocbx, Ocbz, Ocb1, Ocb2, Ocb3, Ocb4, Ocb5, Ocb6, Ocb7, Ocb8, Ocb9, Ocb0, Ocb10, Ocb11, Ocb12, Ocb13, Ocb14, Ocb15, Ocb16, Ocb17, Ocb18, Ocb19, Ocb20, Ocb21, Ocb22, Ocb23, Ocb24, Ocb25, Ocb26, Ocb27, Ocb28, Ocb29, Ocb30, Ocb31, Ocb32, Ocb33, Ocb34, Ocb35, Ocb36, Ocb37, Ocb38, Ocb39, Ocb40, Ocb41, Ocb42, Ocb43, Ocb44, Ocb45, Ocb46, Ocb47, Ocb48, Ocb49, Ocb50, Ocb51, Ocb52, Ocb53, Ocb54, Ocb55, Ocb56, Ocb57, Ocb58, Ocb59, Ocb60, Ocb61, Ocb62, Ocb63, Ocb64, Ocb65, Ocb66, Ocb67, Ocb68, Ocb69, Ocb70, Ocb71, Ocb72, Ocb73, Ocb74, Ocb75, Ocb76, Ocb77, Ocb78, Ocb79, Ocb80, Ocb81, Ocb82, Ocb83, Ocb84, Ocb85, Ocb86, Ocb87, Ocb88, Ocb89, Ocb90, Ocb91, Ocb92, Ocb93, Ocb94, Ocb95, Ocb96, Ocb97, Ocb98, Ocb99, Ocb100, Ocb101, Ocb102, Ocb103, Ocb104, Ocb105, Ocb106, Ocb107, 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Potential and Actual Investors

Why Own Alkane?



- ▶ We **deliver on production** and look well ahead
- ▶ We **operate underground and open cut mining** teams, that are our own
- ▶ We continue to **expand mineral resources** at all three mine sites
- ▶ We **deliver growth projects**
- ▶ We have a history of **progressing permitting** to development
- ▶ We undertake **sensible and accretive corporate investment**
- ▶ We have a **sleeping giant in Boda-Kaiser**
- ▶ **We make cash**



Thank You

ASX: ALK

TSX: ALK

OTCQX: ALKRY

Alkane Contact Information:

Natalie Chapman

Corporate Communications Manager

+61 418 642 556

natalie.chapman@alkres.com

alkres.com

in [@alkane-resources-ltd](https://www.linkedin.com/company/alkane-resources-ltd) **X** [@alkaneresources](https://twitter.com/alkaneresources)



Appendix

► RESERVES AND RESOURCES STATEMENTS

Tomingley

Reserves and Resources Statement¹



Tomingley Operations – Mineral Resources (at 30 June 2026)

Deposit	Measured		Indicated		Total M&I			Inferred		
	Tonnes (kt)	Grade (g/t Au)	Tonnes (kt)	Grade (g/t Au)	Tonnes (kt)	Grade (g/t Au)	Contained Gold (koz)	Tonnes (kt)	Grade (g/t Au)	Contained Gold (koz)
Open Pittable Resources (cut-off 0.4g/t Au)										
San Antonio	0	0.0	5,930	1.8	5,930	1.8	347	1,389	1.3	59
Stockpiles	342	1.4			342	1.4	15			
Sub Total	342	1.4	5,930	1.8	6,272	1.8	362	1,389	1.3	59
Underground Resources (cut-off 1.3g/t Au)										
Wyoming One	1,011	2.7	627	2.1	1,638	2.5	130	104	2.1	7
Caloma Two	368	2.3	1,499	2.3	1,867	2.3	138	362	2.0	23
McLeans								870	2.5	70
Underground Resources (cut-off 0.9g/t Au)										
Wyoming Three	0	0.0	1	2.5	1	2.5	0.0	181	1.9	11
Caloma One	753	1.9	1,111	1.8	1,864	1.8	110	82	1.2	3
Roswell	3,420	2.6	2,240	2.2	5,660	2.4	444	551	1.3	23
Sub Total	5,552	2.5	5,478	2.1	11,030	2.3	822	2,150	2.0	137
TOTAL	5,894	2.4	11,408	2.0	17,302	2.1	1,184	3,539	1.7	196

Notes

1. The Mineral Resource is estimated as of 30th June 2026.
2. Mineral Resources are classified and reported in accordance with the guidelines of the JORC Code (2012); the classifications are consistent with Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Definition Standards for Mineral Resources and Mineral Reserves (CIM (2014) definitions).
3. Tonnes are rounded to the nearest thousand and contained gold (oz) is rounded to the nearest thousand.
4. Totals may appear different from the sum of their components due to rounding.
5. Open Pit Mineral Resources for San Antonio have not been re-estimated since 2022 and are estimated at a cut-off grade of 0.4 g/t Au.
6. Underground Mineral Resources for Wyoming One and Caloma Two are estimated at a cut-off grade of 1.3 g/t Au.
7. Underground Mineral Resources for Wyoming Three and Caloma One are estimated at a cut-off grade of 0.9 g/t Au.
8. The Stockpile Mineral Resource is estimated based upon surveyed volumes supplemented by production data.
9. Competent Persons are outlined in the Competent Persons section of this report.

1. Refer to ALK Announcement dated 11 September 2026 titled 'Tomingley Resources & Reserves Statement FY26'.

Tomingley

Reserves and Resources Statement¹



Tomingley Operations – Ore Reserves (at 30 June 2026)

Deposit	Proved		Probable		Total		
	Tonnes (kt)	Grade (g/t Au)	Tonnes (kt)	Grade (g/t Au)	Tonnes (kt)	Grade (g/t Au)	Contained Gold (koz)
Open Pittable Reserves (cut-off 0.4g/t Au)							
San Antonio	0	0.0	4,100	1.6	4,100	1.6	214
Stockpiles	342	1.4	0	0	342	1.4	15
Sub Total	342	1.4	4,100	1.6	4,442	1.6	229
Underground Reserves (cut off 1.1g/t Au, except CL2 cut off 1.3g/t)							
Wyoming One	0	0.0	0	0.0	0	0.0	0
Caloma One	83	1.5	337	1.5	421	1.5	21
Caloma Two	38	1.5	1,005	1.7	1,043	1.7	58
Roswell	3,364	2.0	2,131	1.7	5,495	1.9	333
Sub Total	3,485	2.0	3,473	1.7	6,959	1.8	412
TOTAL	3,827	1.9	7,573	1.6	11,401	1.7	641

Notes

1. The Ore Reserve is estimated as at 30 June 2026.
2. Ore Reserves are classified and reported in accordance with the guidelines of the JORC Code (2012); the classifications are consistent with Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Definition Standards for Mineral Resources and Mineral Reserves (CIM (2014) definitions).
3. Tonnes are rounded to the nearest thousand and contained gold (oz) is rounded to the nearest thousand.
4. Totals may appear different from the sum of their components due to rounding.
5. Open Pit Ore Reserves for San Antonio have not been re-estimated since 2022 and are estimated at a cut-off grade of 0.4 g/t Au.
6. Underground Ore Reserves for Caloma Two are estimated at a cut-off grade of 1.3 g/t Au.
7. Underground Ore Reserves for Caloma and Roswell are estimated at a cut-off grade of 1.1 g/t Au.
8. Economic feasibility has been demonstrated at a gold price of AU \$4,000 per oz.
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.

Peak Hill Gold Project – Mineral Resources (at 30 June 2026)

Deposit	Resource Category	Cut-Off	Tonnes (Mt)	Gold Grade (g/t)	Gold Metal (koz)	Copper Metal (%)
Proprietary U/G	Inferred	2g/t Au	1.02	3.29	108	0.15
TOTAL			1.02	3.29	108	0.15

1. Refer to ALK Announcement dated 11 September 2026 titled 'Tomingley Resources & Reserves Statement FY26'.

Costerfield

Reserves and Resources Statement¹



Costerfield Operations – Mineral Resources (at 30 June 2026)

Category	Tonnes (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

Costerfield Operations – Ore Reserves (at 30 June 2026)

Category	Tonnes (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 & Probable)	960	5.5	1.6	170	15.0

Resources

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: $AuEq = Au\ g/t + 2.05 \times Sb\ \%$.
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.

Reserves

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: $AuEq = Au\ g/t + (1.61 \times Sb\ \%)$. 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.

1. Refer to ALK Announcement dated 11 September 2026 titled 'Costerfield Resources and Reserves Statement FY26'.

Björkdal

Reserves and Resources Statement¹



Björkdal – Mineral Resources (at 30 June 2026)

Location	Area	Tonnes (kt)	Grade (g/t Au)	Contained Gold (koz)
Measured Mineral Resources				
Björkdal	Underground	1,278	2.48	102
Indicated Mineral Resources				
Björkdal	Open Pit	4,102	1.62	214
	Björkdal Underground	14,881	2.21	1,058
	Storheden Underground	1,075	2.51	87
	Stockpile	916	0.57	17
Subtotal, Björkdal		22,252	2.07	1,478
Norrberget	Open Pit	221	2.76	20
Total (Measured + Indicated)		22,474	2.07	1,497
Inferred Mineral Resources				
Björkdal	Open Pit	6,371	1.13	231
	Björkdal Underground	3,783	1.96	238
	Storheden Underground	1,846	2.11	125
Subtotal, Björkdal		12,000	1.54	594
Norrberget	Open Pit	96	5.38	17
Total (Inferred)		12,096	1.57	611

Notes:

1. Björkdal Mineral Resources are estimated using drill hole and sample data as of 01 January 2026 and account for production to 30 June 2026.
2. Storheden Mineral Resources are estimated based on a data cut-off date of 07 June 2026.
3. Norrberget Mineral Resources are estimated based on a data cut-off date of 30 September 2024.
4. CIM (2014) definitions and the 2019 CIM Estimation of Mineral Resources and Mineral Reserves Best Practice Guidelines were followed for Mineral Resources.
5. Mineral Resources are inclusive of Mineral Reserves.
6. Mineral Resources are estimated using an average gold price of US\$3,100/oz and an exchange rate of 10.00 SEK/US\$.
7. High gold assays were capped to 30 g/t Au for the Björkdal open pit mine.
8. High gold assays for the Björkdal underground mine and Storheden deposit were capped at 60 g/t Au for the first search pass and 40 g/t Au for subsequent passes.
9. High gold assays at Norrberget were capped at 24 g/t Au.
10. Interpolation was by inverse distance cubed (ID3) utilising diamond drill, reverse circulation, and chip channel samples.
11. Open pit Mineral Resources are constrained by open pit shells and estimated at a cut-off grade of 0.18 g/t Au for Björkdal and 0.32 g/t Au for Norrberget.
12. Underground Mineral Resources are estimated at a cut-off grade of 0.65 g/t Au.
13. A nominal 2.5 m minimum mining width was used to interpret veins.
14. Reported Mineral Resources are depleted for previously mined underground development and stopes and exclude remnant material.
15. Stockpile Mineral Resources are based upon surveyed volumes supplemented by production data.
16. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.
17. Numbers may not sum due to rounding.

1. Refer to ALK Announcement dated 11 September 2026 titled 'Björkdal Resources and Reserves Statement FY26'.

Björkdal

Reserves and Resources Statement¹



Björkdal – Ore Reserves (at 30 June 2026)

Location	Area	Tonnes (kt)	Grade (g/t Au)	Contained Gold (koz)
Proven Ore Reserves				
Björkdal	Underground	1,155	1.63	61
Total Proven		1,155	1.63	61
Probable Ore Reserves				
Björkdal	Underground	5,526	1.61	287
	Open Pit	5,363	1.06	184
Norrberget	Open Pit	161	2.72	14
Stockpiles	Stockpiles	916	0.59	17
Total Probable		11,966	1.30	502
Total Proven + Probable		13,121	1.33	563

Notes:

1. Björkdal Mineral Reserves are estimated using drill hole and sample data as of 01 January 2026 and depleted for production through 30 June 2026.
2. Norrberget Mineral Reserves are based on a data cut-off date of 30 September 2024.
3. CIM (2014) definitions were followed for Mineral Reserves.
4. Open Pit Mineral Reserves for Björkdal are based on mine designs carried out on an updated resource model, applying an ore tonnage factor derived from 2018 and 2019 reconciliation data to account for historical mine-to-model reconciliation performance, including the effects of operational dilution, mining losses and resource model uncertainty. The factor is implemented by applying 100% additional tonnage at 0.0 g/t Au for blocks above 1.0 g/t Au and 100% additional tonnage at in situ grade for blocks below 1.0 g/t Au but above a cut-off grade of 0.21 g/t Au. A marginal in-situ cut-off grade of 0.21 g/t Au was applied to estimate Open Pit Mineral Reserves.
5. Open Pit Ore Reserves for Norrberget are based on 25% dilution at 0.0 g/t Au and an in-situ cut-off grade of 0.30 g/t Au.
6. Underground Ore Reserves are based on mine designs carried out on the updated resource model. Minimum mining widths of 2.5 m for stopes (inclusive of dilution) and 4.6 m for development (inclusive of dilution) were used. Dilution factors of 20% for ore drives and 10% for capital development were applied to the development design widths. Mining extraction was assessed at 95% for contained ounces within stopes and 100% for development. A cut-off grade of 0.77 g/t Au was applied to material mined within stopes. An incremental cut-off grade of 0.21 g/t Au was used for development material.
7. Stockpile Ore Reserves are estimated based upon surveyed volumes supplemented by production and depletion data as of 30 June 2026.
8. Ore Reserves are estimated using an average long-term gold price of US\$2,600/oz for Björkdal and Norrberget, and an exchange rate of 10.00 SEK/USD.
9. Tonnes and contained gold are rounded to the nearest thousand.
10. Totals may not sum due to rounding.

1. Refer to ALK Announcement dated 11 September 2026 titled 'Björkdal Resources and Reserves Statement FY26'.

Boda-Kaiser

Reserves and Resources Statement¹



Deposit	Indicated			Inferred			Total				Metal		
	Tonnes (Mt)	Au (g/t)	Cu (%)	Tonnes (Mt)	Au (g/t)	Cu (%)	Tonnes (Mt)	AuEq ¹ (g/t)	Au (g/t)	Cu (%)	AuEq ¹ (Moz)	Au (Moz)	Cu (Mt)
Open Pittable Resources (cut-off 0.3g/t AuEq ¹)													
Boda	191	0.36	0.17	42	0.29	0.16	233	0.58	0.35	0.17	4.31	2.62	0.39
Kaiser	179	0.27	0.20	10	0.29	0.14	189	0.54	0.27	0.19	3.28	1.64	0.37
Sub Total	370	0.32	0.18	52	0.29	0.16	422	0.56	0.31	0.18	7.59	4.26	0.76
Underground Resources (cut-off 0.4g/t AuEq ¹)													
Boda	151	0.34	0.20	198	0.34	0.18	350	0.59	0.34	0.18	6.63	3.78	0.65
Kaiser	16	0.30	0.22	8	0.36	0.20	24	0.61	0.32	0.21	0.46	0.24	0.05
Sub Total	167	0.34	0.20	206	0.34	0.18	374	0.59	0.34	0.18	7.09	4.02	0.70
TOTAL	537	0.32	0.19	258	0.33	0.18	796	0.58	0.33	0.18	14.7	8.28	1.46

1. Refer to ALK Announcement dated 15 October 2025 titled 'NSW Resources and Reserves Statement FY25'. The metal equivalent calculation formula is $AuEq(g/t) = Au(g/t) + (Cu\%/100) * 31.1035 * \text{copper price} (\$/t) / \text{gold price} (\$/oz)$. The 12-month average metal prices (as at the relevant time) were used of US \$1,950/oz gold and US \$8,600/t copper and A\$:US\$0.67. Recoveries are estimated at 87% for Cu and 81% Au for Boda, and at 81% Cu and 71% Au for Kaiser from metallurgical studies. Alkane considers the elements included in the metal equivalents calculation to have a reasonable potential to be recovered and sold.