ASX ANNUNCEMENT

18 November 2026

Swiss Mining Institute Conference Presentation

Perth, Western Australia - Alkane Resources Limited (ASX: ALK, TSX: ALK, OTCQX: ALKRY) ('Alkane') advises that Managing Director & CEO, Mr Nic Earner, will be presenting at the Swiss Mining Institute Conference in Zurich, Switzerland. The presentation is scheduled at 12:45pm CET today, 18 November 2026.

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.

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ALKANE RESOURCES

Swiss Mining Institute

Nic Earner: Managing Director & CEO

November 2026

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Important Notices and Disclaimer

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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 Produced x Au $/oz) + (Sb Produced pre-payability x 70% payability x 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 Au[1]

COSTERFIELD (VIC, Australia)
FY26 Production
45koz AuEq[2]

BODA-KAISER (NSW, Australia)
M&I Resources[2]
~9.8Moz AuEq



BJÖRKDAL (Skellefteå, Sweden)
FY26 Production
41koz Au[1]

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 $440m plus Equipment Finance of $16m as at September 2026 and disclosed in the quarterly production update.
5. Source: https://www.asx.com.au/markets/company/ALK

Capital Structure[3]

Ordinary Shares	1,366.2 million
Share Price (6 November 2026)	A$1.73 / US$1.21
Market Capitalisation	A$2,364m / US$1,654m
12 Month low/high	A$0.88/2.01 US$0.62/1.41
Cash and Gold Bullion (Sep-26)	~A$440m / US$308m
Equipment Finance (Sep-26)	~A$16m / US$11m
Undrawn Revolving Facility (Sep-26)	A$110m / US$77m
Total Liquidity (Sep-26)	~A$550m / US$385m
Enterprise Value[4]	~A$1,940m / US$1,358m
Average Daily Volume (ASX 90 Days)	~5.5m shares[5]

Broker Coverage

ORD MINNETT · BELL POTTER · EUROZ HARTLEYS GROUP · RED CLOUD FINANCIAL SERVICES INC. · MA Financial Group · EDISON · BMO · UBS

FY2027 Guidance[1]

		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$/AuEq oz	2,600 – 2,900	2,700 – 3,000	3,300 – 3,700	**2,900 – 3,200**
	US$[3]/AuEq oz	1,820 – 2,030	1,890 – 2,100	2,310 – 2,590	**2,030 – 2,240**
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

FY2027 Q1 Actual[1]

		Tomingley	Costerfield	Björkdal	Consolidated
Gold produced	Koz	21.5	7.8	10.5	**39.8**
Antimony produced	Tonnes	n/a	396	n/a	**396**
Gold equivalent produced[2]	Koz	21.5	8.7	10.5	**40.7**

		Tomingley	Costerfield	Björkdal	Consolidated
All-in sustaining costs	A$/AuEq oz	2,340	3,194	3,012	**2,805**
	US$[3]/AuEq oz	1,820 – 2,030	1,890 – 2,100	2,310 – 2,590	**1,964**
Growth capital	A$ million	25	3	9	**37**
Exploration	A$ million	2	7	1	**9**
Boda/Kaiser & Other Exploration	A$ million				**4**
Total	A$ million				**50**
Total	US$ million				**35**





1. Refer to Alkane 'Quarterly Report September 2026' release to ASX on 23 October 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 September quarter were A$6,035/oz Au (being the average of the daily PM price, sourced from www.lbma.org.uk) and A$19,982/t Sb (being the average Shanghai Metal Market Price sourced from www.metal.com), using an AUD:USD exchange rate of 0.7062. Metallurgical recoveries for gold and antimony are well established through current and historical plant performance. Antimony is recovered into a gold-antimony concentrate and sold under existing offtake arrangements. It is the Company's opinion that all of the elements included in the metal equivalent calculation have a reasonable potential to be recovered and sold.
3. A$ to US$ exchange rate of 0.70 is used



Tomingley (Australia)

HIGH-PERFORMING GOLD MINE POSITIONED FOR GROWTH

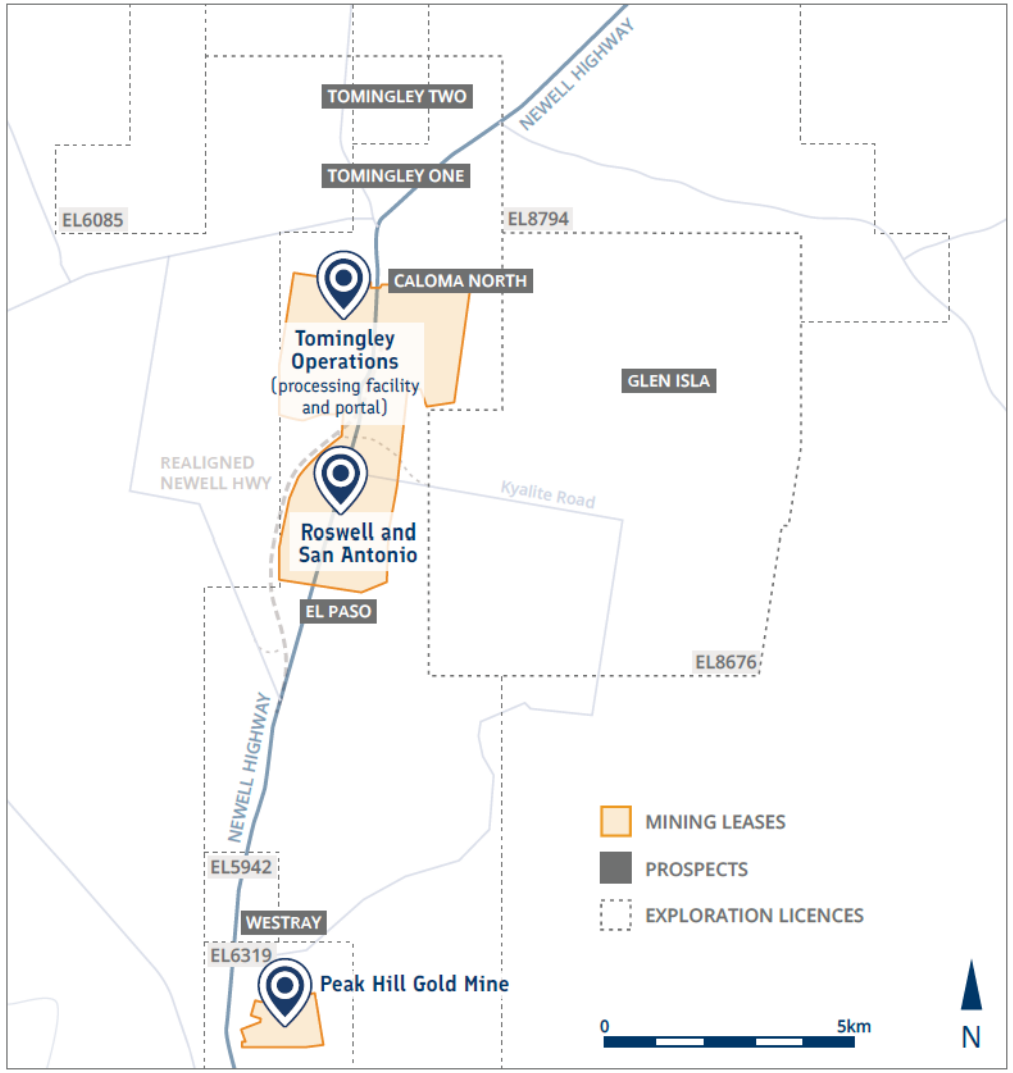


Tomingley Gold Mine

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 +1.3M tpa
Reserves[1]	P&P: 0.641 Moz (11.40 Mt @ 1.7 g/t Au)
Resources[1,2]	M&I: 1.184 Moz (17.30 Mt @ 2.1g/t Au) Inf: 0.304 Moz (4.55 Mt @ 2.1g/t Au)
FY2025 Production[3] **FY2026 Production**[4] **FY2027 Guidance**[5]	70.1 koz Au 83.0 koz Au 78 to 84 koz Au

- Owner operator
- Roswell, Caloma, Caloma 2 and San Antonio deposits are open at depth
- Highway underway to access San Antonio open pits
- Regional targets continue to be explored

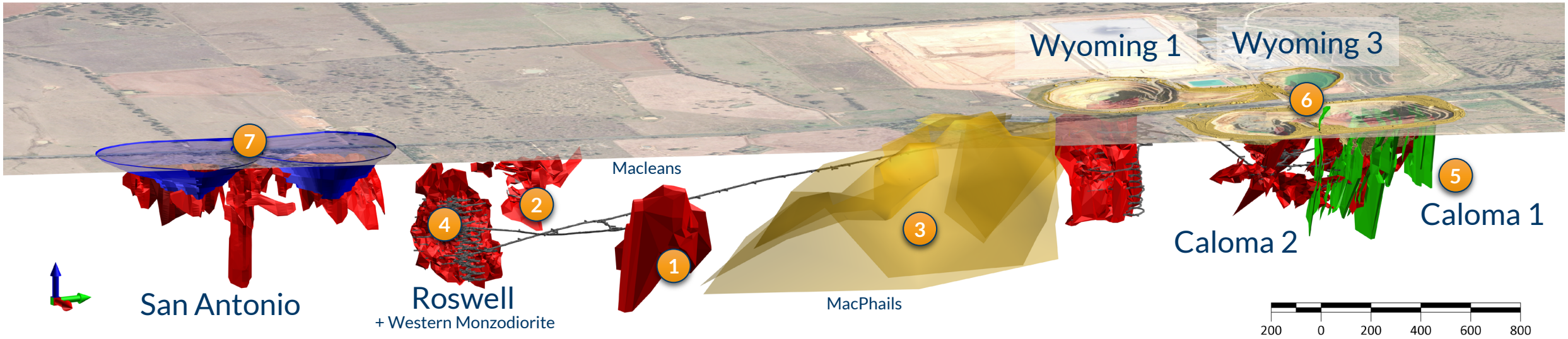


1. Refer to ALK Announcement dated 11 September 2026 titled 'Tomingley Resource & Reserve Statement FY26'. Details of all resources and reserves follow in Appendix (refer slides 34–39).
2. Resources are presented inclusive of reserves.
3. Refer to ALK Announcement dated 8 July 2026 titled 'Production in Top Half of FY2026 Guidance'.
4. Refer to Alkane 'Quarterly Report June 2026' release to ASX on 21 July 2026.
5. Refer to Alkane 'Record FY26 Net Profit After Tax' release to ASX on 21 August 2026.

Tomingley Gold Mine

Expanding Near Mine Mineral Resource

ALKANE RESOURCES



1 Macleans Extension
Positive results around secondary yet thin orebody

2 Roswell Extensions
Mining will be dependent on gold price

3 SAR Drilling (Wyoming to Roswell)
Drill program completed, interpreting results

4 Roswell Western Monzodiorite
Infill drilling to commence in Q3

5 Caloma North-East
Drilling to commence in Q4

6 Wyoming 3
Drilling to test for potential economic mineralisation

7 San Antonio Grade Control
Drilling campaign to commence in Q3

Tomingley Gold Mine

Expanding Near Mine Mineral Resource

1 Tomingley One and Two

- Drilling completed, interpreting results.

2 El Paso

- ~5,400 m diamond program completed. Assays pending.

3 Peak Hill

- Announcement detailing results of 1.65 km hole recently released.[1]
- Preparation underway for 6,600 m of follow-up drilling to expand sulphide resource.

4 Glen Isla

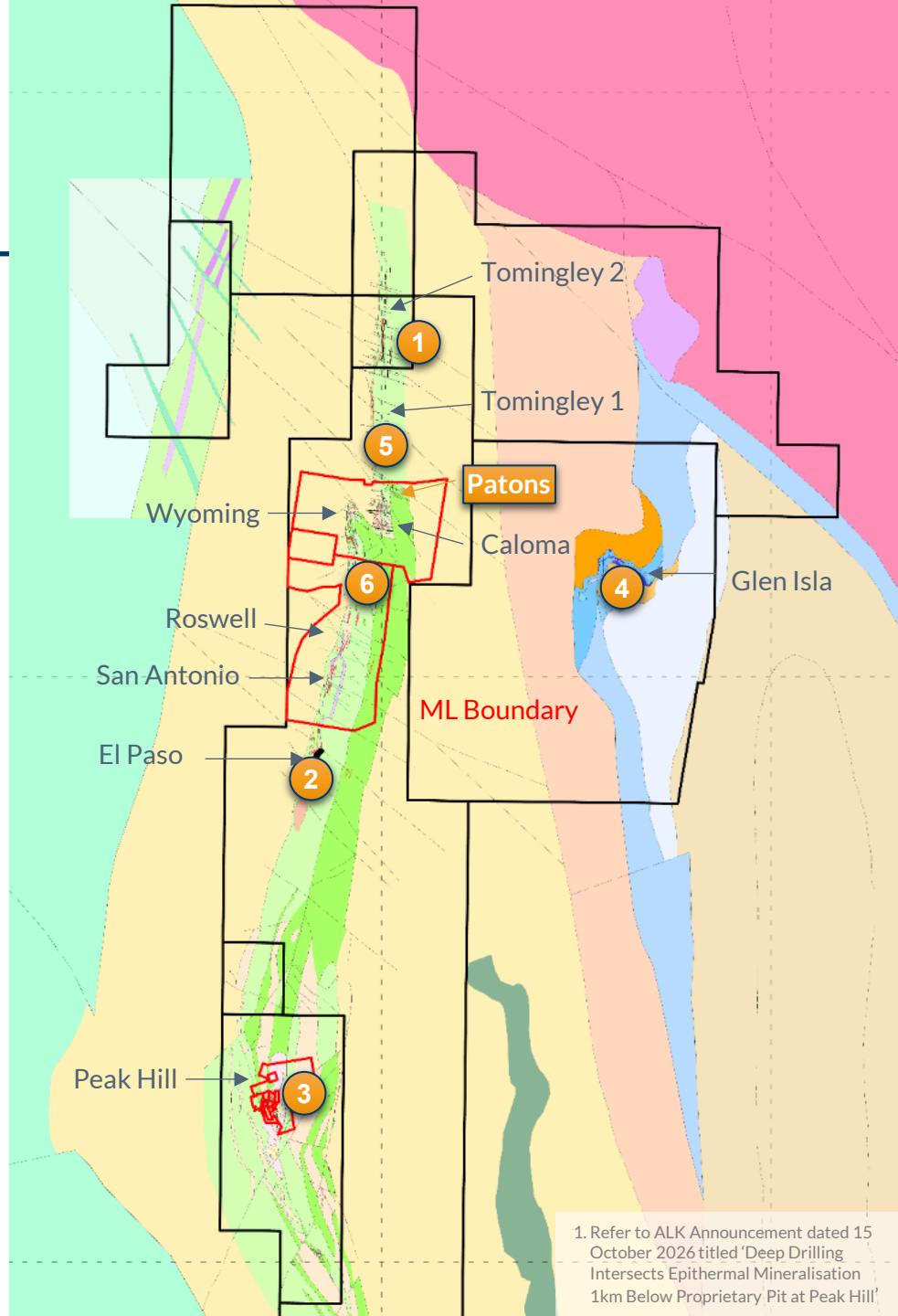
- Drilling completed, interpreting results.
- Preparing for extensive AC drilling program to test covered area south of prospect.

5 Patons

- To be tested by RC drilling in Q1.

6 2D seismic

- Preparation underway for completion in current quarter.



1. Refer to ALK Announcement dated 15 October 2026 titled 'Deep Drilling Intersects Epithermal Mineralisation 1km Below Proprietary Pit at Peak Hill'

Tomingley Gold Mine

Newell Highway – Forecast April 2027 Completion







Tomingley Gold Mine

Peak Hill

The opportunity

108 koz Inferred Resource (1.02 Mt at 3.29 g/t, 2 g/t cut-off)[1]. Concept work at lower cut-offs suggests potential for a larger bulk target[2]. Deep drilling shows the system extends ~1 km below the pit.



Q4 2026 — **Q1 2027** — **2027+**

Now

- Start 6-hole, ~6,600m follow-up drilling
- Scoping study

Scoping study complete

- Review of mine design and schedule
- Cost model and scoping-level cashflow
- Geotechnical work

If scoping supports it:

- Resource update at a mining cut-off
- Rock property testing and structural logging
- Access, pit water and ore pre-treatment studies
- Define pre-feasibility scope and budget
- Review of required permitting process

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 slides 34–39).
2. Conceptual only; insufficient exploration has been completed to define a Mineral Resource at lower cut-offs, and there is no certainty further exploration will result in one.



Costerfield (Australia)

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

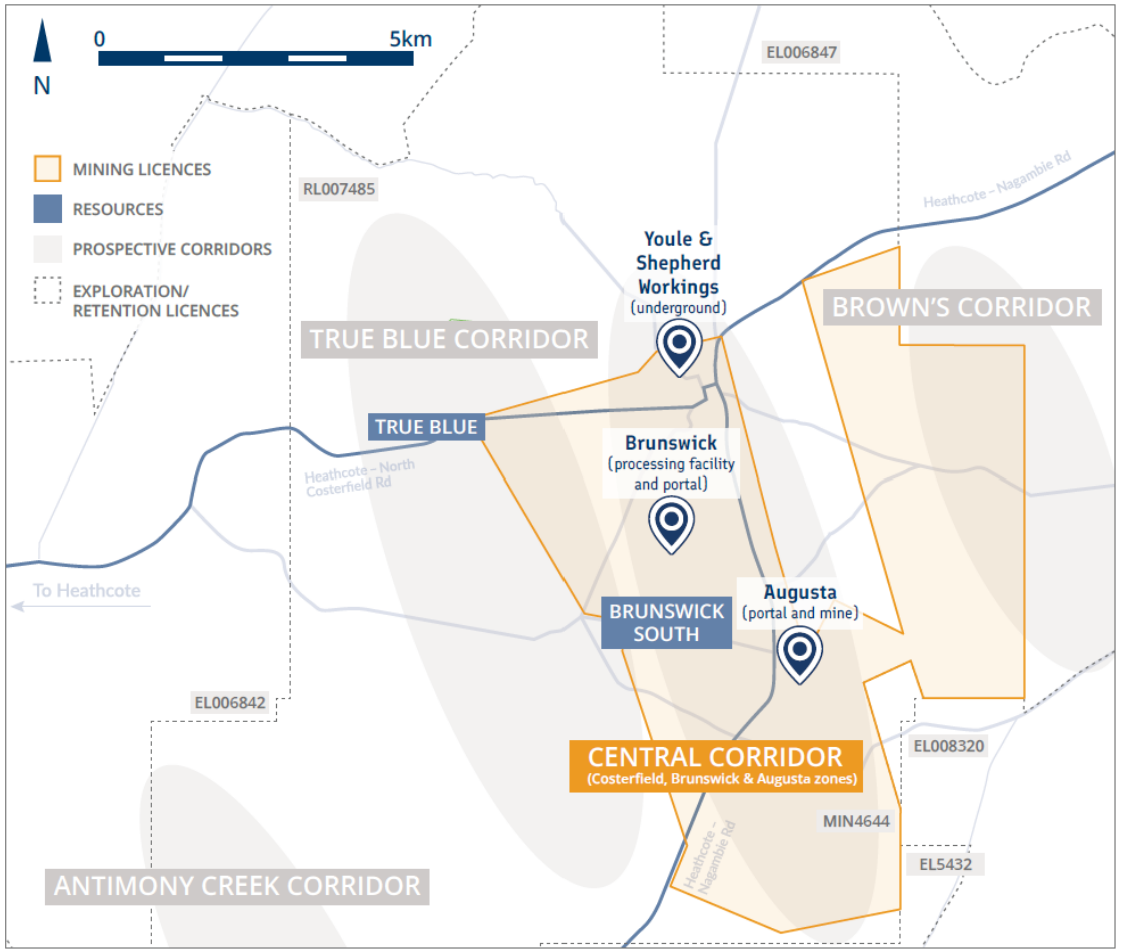


Costerfield Gold-Antimony Mine

High Grade Narrow Vein Mining in Victoria

Current Mining	Underground at Youle and Shepherd
Saleable Product	Gold gravity | Gold and antimony concentrate
Processing	150,000 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] **FY2026 Production**[4] **FY2027 Guidance**[5]	49.4 koz AuEq 44.5 koz AuEq 44 to 48 koz AuEq

- 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 slides 34–39).
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 Produced x Au $/oz) + (Sb Produced x Sb $/t)) / (Au $/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.
5. Refer to Alkane 'Record FY26 Net Profit After Tax' release to ASX on 21 August 2026.

Costerfield Gold-Antimony Mine

Near Mine Exploration



1 Brunswick South

- Drilling has indicated a potential western structure, further drilling underway[1]

2 Cuffley-Augusta

- Potential for small ore Reserve extensions at Cuffley and N Lode.

3 Kendall

- Southern upper extension complete; being assessed at present.
- Northern extension to commence in Q3

1. Refer to ALK Announcement dated 14 July 2026 titled 'Alkane Extends High Grade Gold Trend at Brunswick South'

Costerfield Gold-Antimony Mine

Regional Exploration

Targeted regional testing has ramped up with improved ground conditions:

1 Northern Dykes

- Drilling is underway within identified similar host to Sunday Creek.

2 Browns Corridor

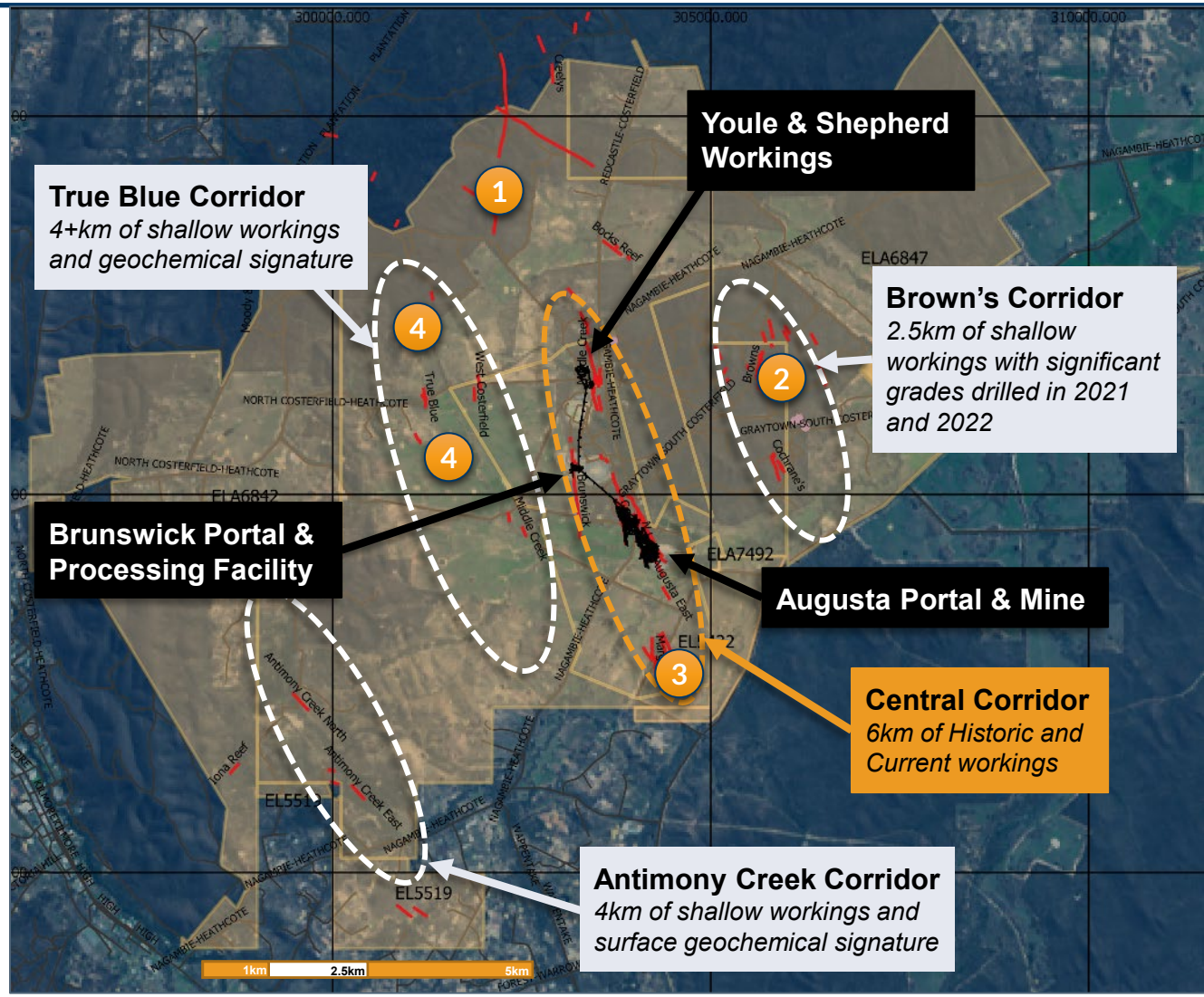
- Drilling is underway seeking similar system to Costerfield.

3 Margarets

- Drilling is underway seeking similar system to Costerfield.

4 True Blue Step-out

- Drilling to commence in Q2 on southern and northern step-out target along the 4km true blue target.



Costerfield Gold-Antimony Mine

Nagambie Drilling Update

- High grade zones largely confirmed with additional wider zones identified
- Depth and strike extensions confirmed on C2
- Additional mineral trend intercepted to West (C3)
- Drilling continues along strike and at depth, two rigs on site

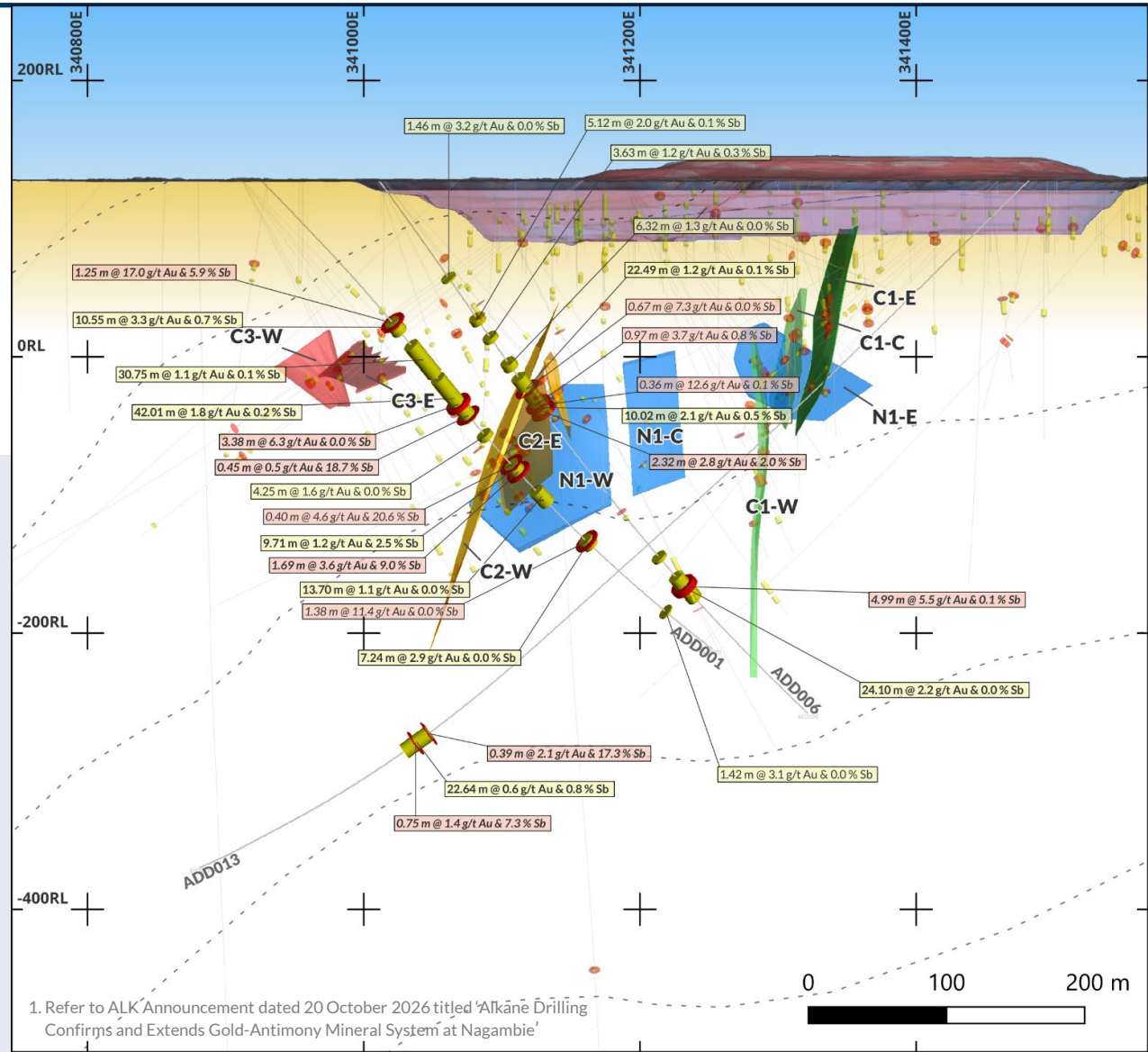
Assay Highlights from October release[1]:

From C3 Zone

- **3.3g/t gold and 0.7% antimony over 10.6m** (ETW 10.4m) in ADD001
  - *Including 17.0g/t gold and 5.9% antimony over 1.3m (ETW 1.2m)*

From C2W Zone

- **1.2g/t gold and 2.5% antimony over 9.7m** (ETW 4.9m) in ADD001
  - *Including 4.6g/t gold and 20.6% antimony over 0.4m (ETW 0.2m)*
  - *Including 3.6g/t gold and 9% antimony over 1.7m (ETW 0.8m)*
- **2.1g/t gold and 0.5% antimony over 10.0m** (ETW 6.4m) in ADD006
  - *Including 3.7g/t gold and 0.8% antimony over 1m (ETW 0.6m)*
  - *Including 12.6g/t gold and 0.1% antimony over 0.4m (ETW 0.2m)*
  - *Including 2.8g/t gold and 2.0% antimony over 2.3m (ETW 1.5m)*
- **0.6g/t gold and 0.8% antimony over 22.6m** (ETW 20.7m) in ADD013
  - *Including 2.1g/t gold and 17.3% antimony over 0.4m (ETW 0.3m)*
  - *Including 1.4g/t gold and 7.3% antimony over 0.8m (ETW 0.7m)*



1. Refer to ALK Announcement dated 20 October 2026 titled 'Alkane Drilling Confirms and Extends Gold-Antimony Mineral System at Nagambie'

Björkdal (Sweden)

- LONG LIFE UNDERGROUND AND OPEN CUT GOLD MINE

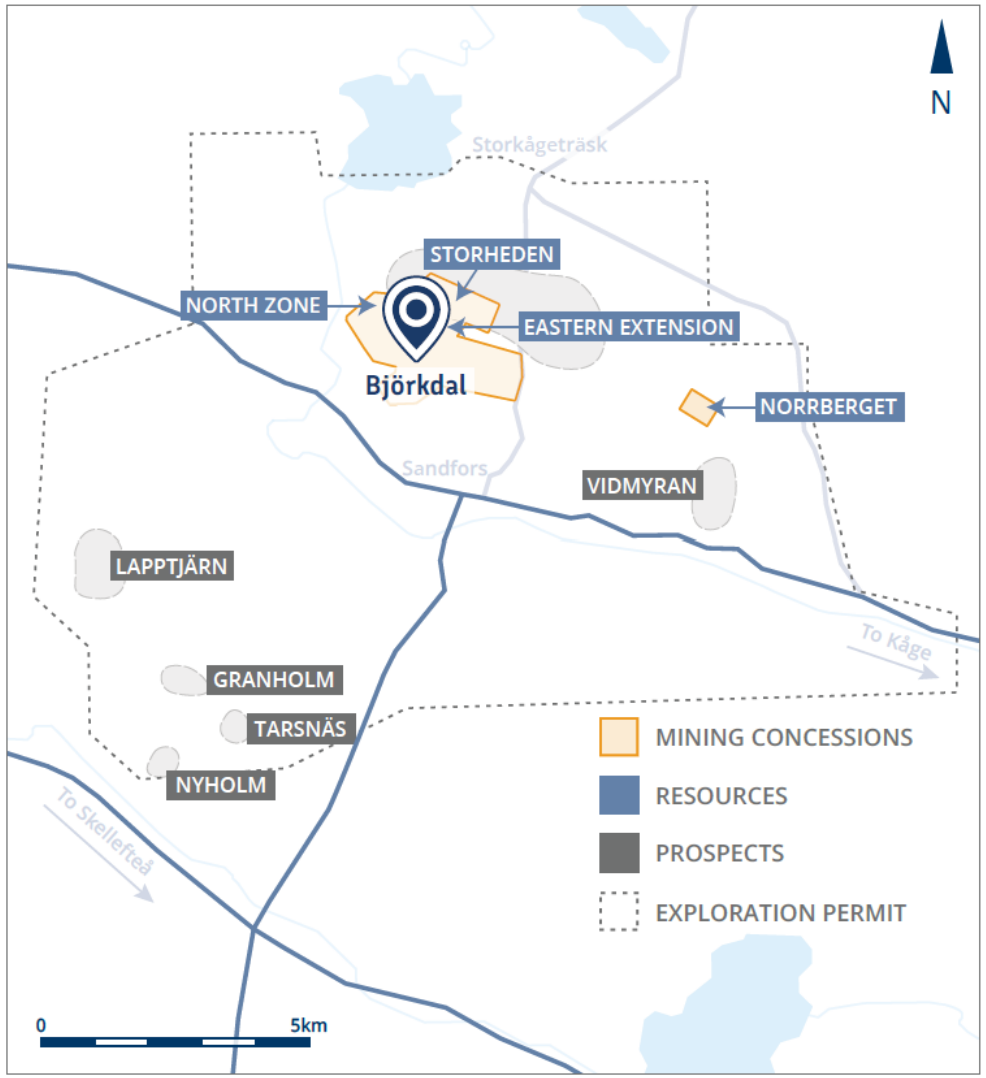


Björkdal Gold Mine

Long-term Production in Sweden

Current Mining	Underground and Open Pit
Saleable Product	Gold concentrate
Processing	1.4M tpa
Reserves[1]	0.56 Moz Au (13.1 Mt @ 1.33 g/t Au)
Resources (MI) [2]	1.50 Moz Au (22.5 Mt @ 2.07 g/t Au)
FY2025 Production[3] **FY2026 Production**[4] **FY2027 Guidance**[5]	41.4 koz Au 40.8 koz Au 41 to 45 koz Au

- Large gold system with long reserve life
- Open cut commenced at Nylunds
- Resource expansion at Storheden (~700m from main system)[6]
- 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 slides 34–39).
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 Alkane 'Record FY26 Net Profit After Tax' release to ASX on 21 August 2026.
5. Refer to ALK announcement dated 31 July 2026 titled 'Storheden Mineral Resource and Exploration Update – Amended'.

Björkdal Gold Mine

Focused on Delivering High Margin Ore

1 Eastern Extension

- Drilling early in the quarter covered the planned ramp position system and the eastern extension of the Central Zone.

2 North Zone

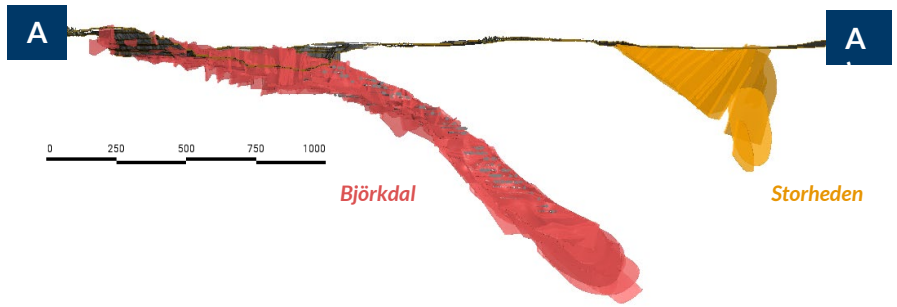
- Current focus is the upper limits of the system below the marble horizon.
- New drill sites have been created during the quarter that will facilitate infill drilling to commence

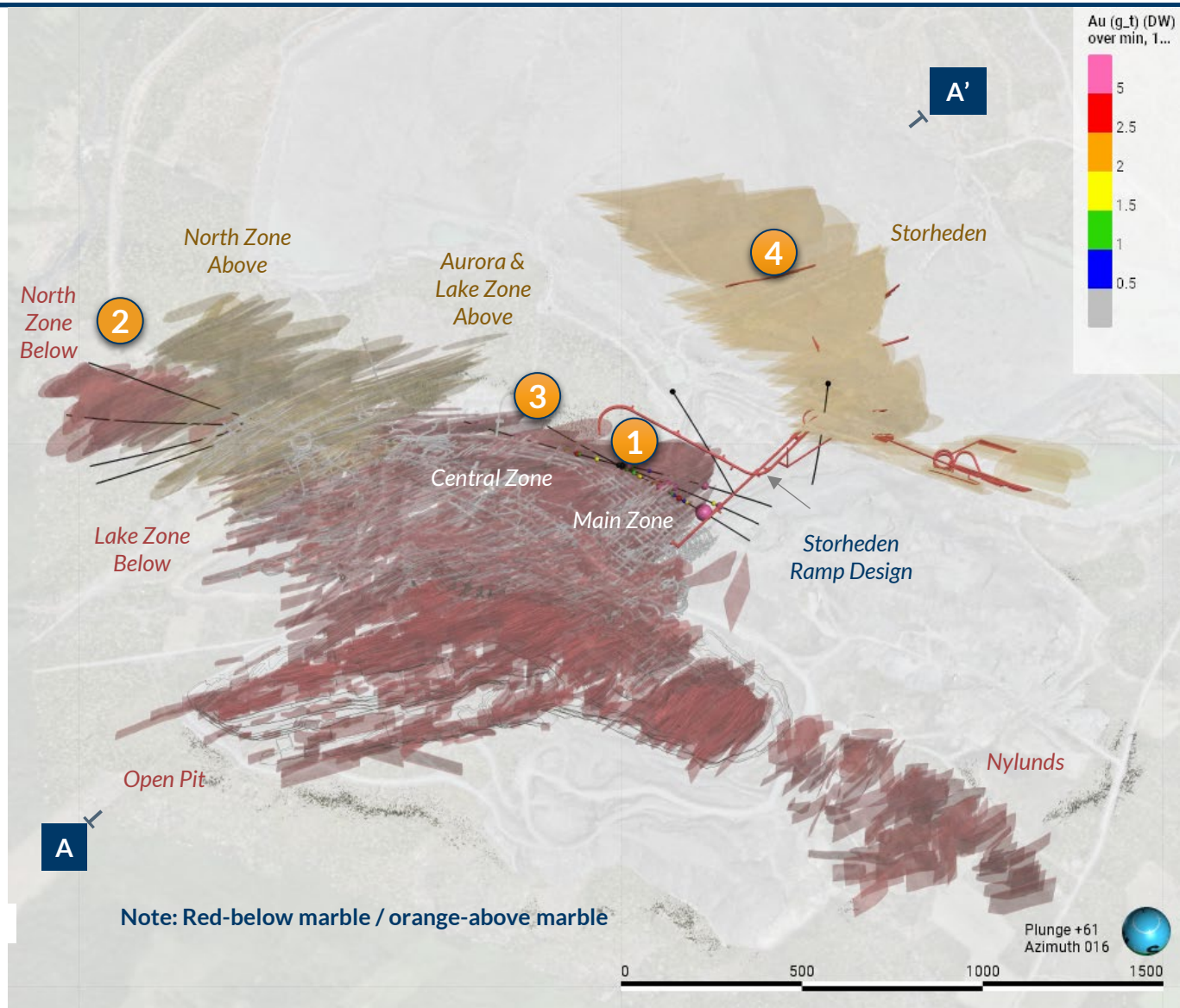
3 Skarn

- Test down plunge extension of the recently discovered workshop Skarn.[1]

4 Storheden Drilling

- Drilling has commenced in Q2 following the success of FY26 drilling and subsequent resource extension.[2]





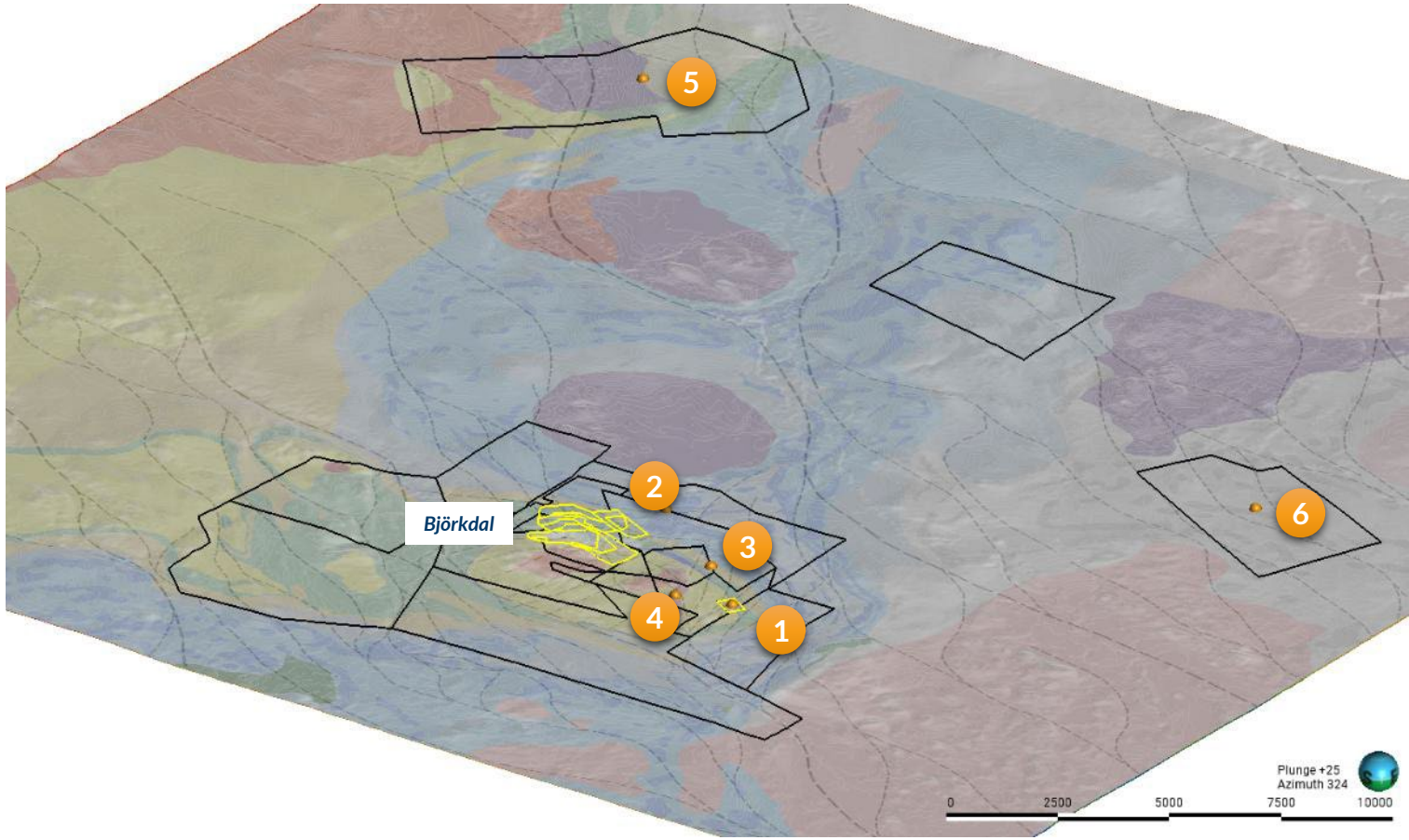
1. Refer to ALK Announcement dated 9 July 2026 titled 'Björkdal – Near Mine Exploration Update '
2. Refer to ALK announcement dated 31 July 2026 titled 'Storheden Mineral Resource and Exploration Update – Amended'.

Björkdal Gold Mine

Regional Exploration

Regional drilling planned to start in early 2027, after Storheden Extension and Infill drilling.

1. **Norrberget** – Test down dip extension of the Mineral Resource.[1]
2. **Storheden North** – Testing anticlinal position within the mineralised corridor of Björkdal.
3. **Lillträskbäcken** – Follow up on a mineralized intercept in Goldore drilling 2011.
4. **Rönnberget** – Testing the potential for shear hosted mineralisation between Norrberget and Björkdal.
5. **Sandliden** – Follow up on identified gold mineralisation in the north of the tenement.
6. **Aspliden** – Follow-up on significant geochemical gold anomaly within till.



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

Björkdal Gold Mine

Tailings Dam & Storheden



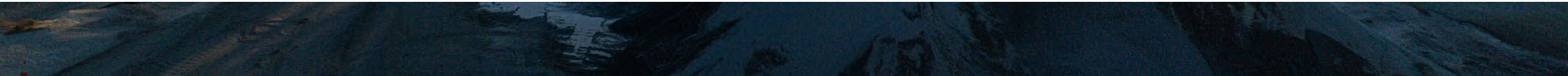






Reserve Growth

GROWTH ALL ROUND



Mineral Resource and Ore Reserve

Growth All Round in Annual Update

Group Ore Reserves

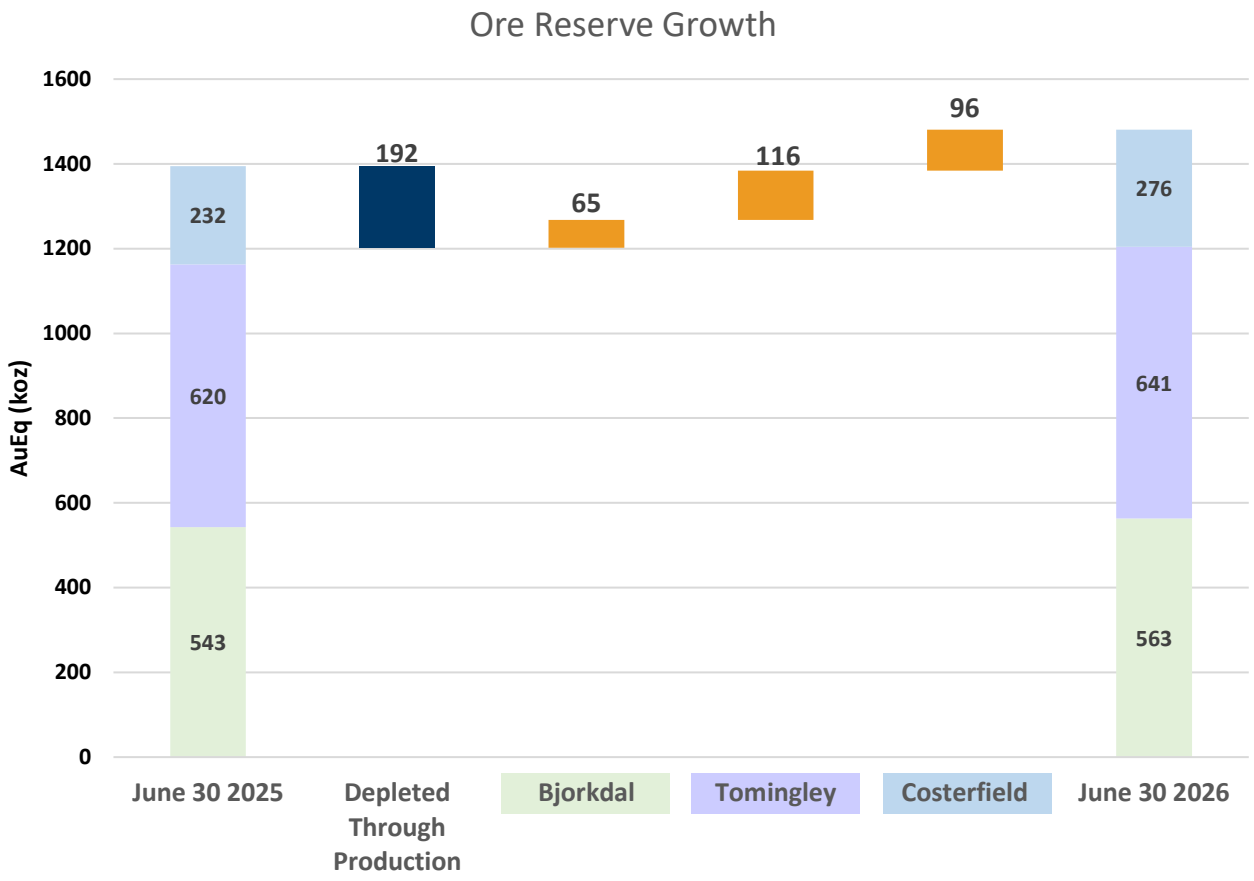
6.2% Net of depletion

- Contained Metal in Ore Reserves now at:
  - P&P = 1.37 Moz Au + 15 kt Sb[1]
- 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 Sb[1]
  - Inferred = 3.76 Moz Au + 0.45 Mt Cu + 12.9 kt Sb[1]
- 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"



Lupin Gold Mine

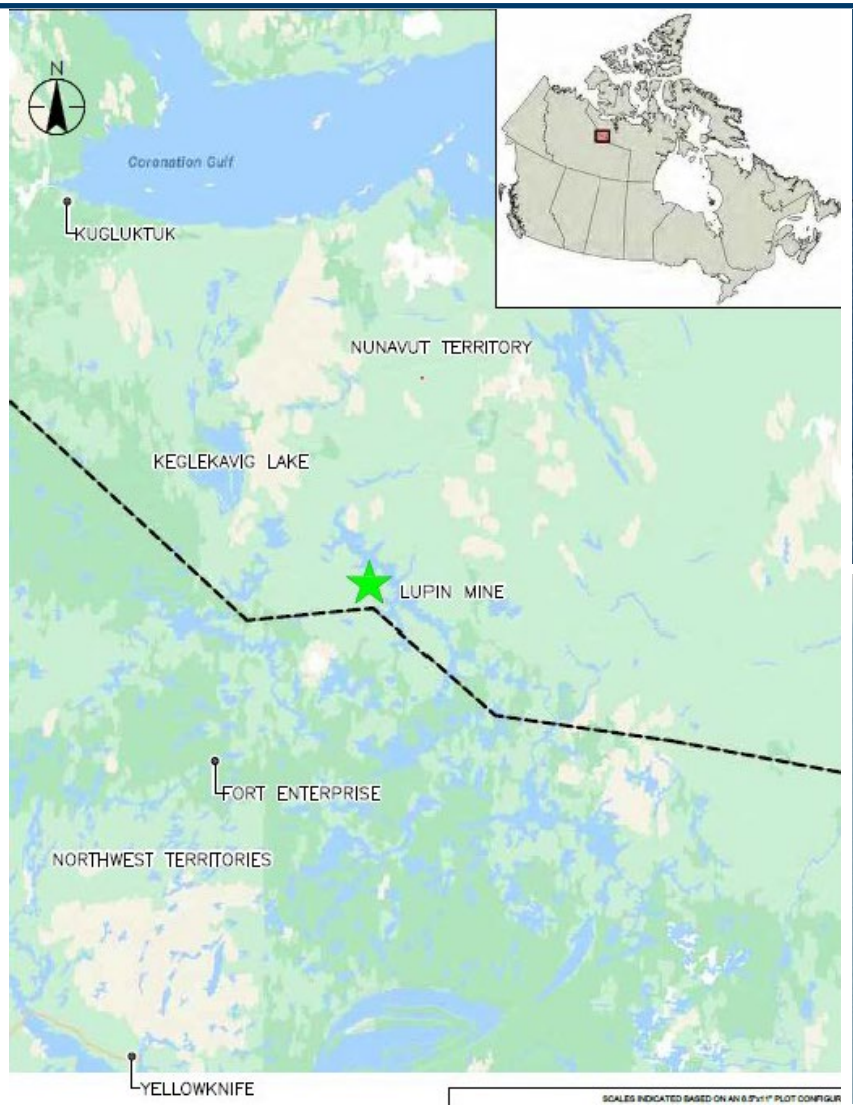
RECLAMATION & OPPORTUNITY



Lupin Gold Mine

Location & Logistics

- Located in Kitikmeot Region, Nunavut
- Nearest community is Kugluktuk, ~285km to the NW
- Nearest all-season road & airstrip is at Yellowknife
- Access is fly-in year-round and winter road for heavy haul







Lupin Gold Mine

Transformational Reclamation

Spent to date

~$30m

Through 2026

2027 forecast

~$7m

On-site works and indirects

2028 forecast

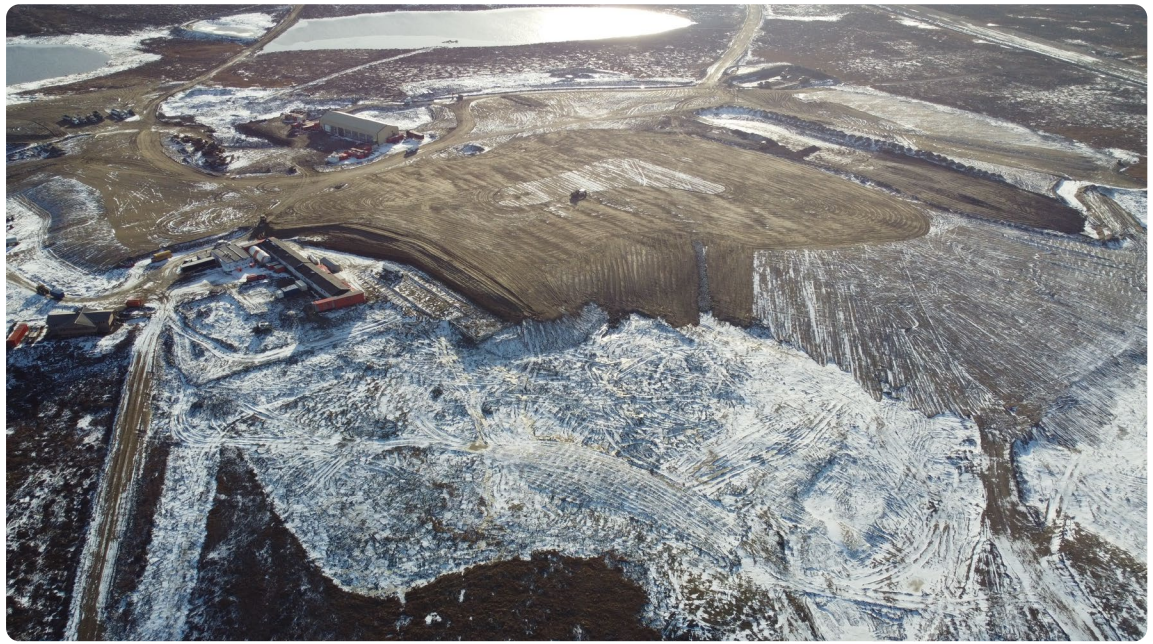
~$11m

Includes winter road and demob.

BEFORE · SEPTEMBER 20, 2025



AFTER · OCTOBER 4, 2026





Boda-Kaiser (Australia)

▶ LARGE-SCALE DEVELOPMENT PROJECT



Boda-Kaiser

A Significant Gold-Copper Project in a Premier Location

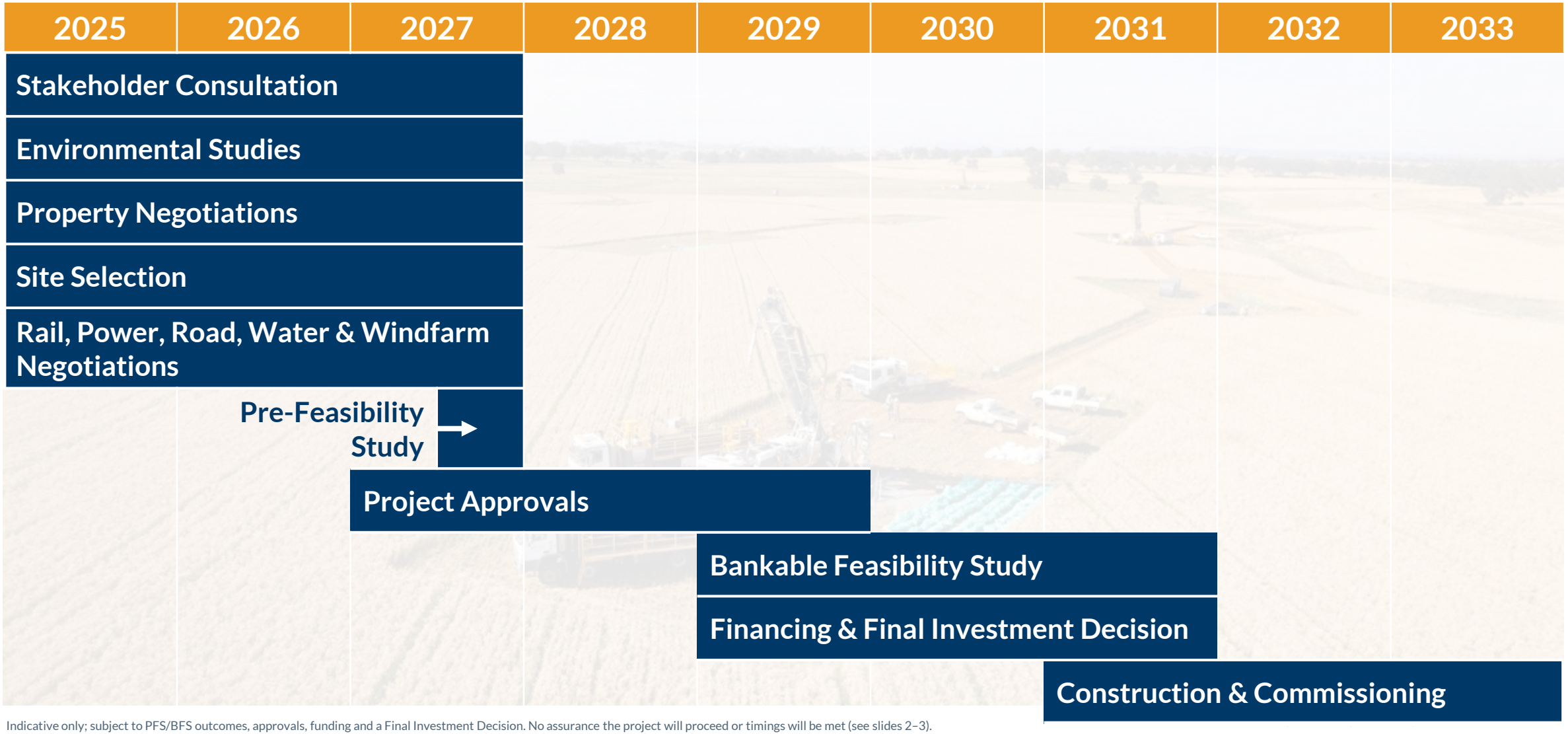
14.7 Moz AuEq[1,2] in Resources ~65% in Indicated Category	
July 2024 Scoping Study[2]	**Au = A$3,500/oz** (~US$2,334/oz) **Cu = A$15,000/t** (~US$10,000/t)
20 Mtpa Throughput	**17+ years** Life of mine
35 kt/annum Copper (first 5 yrs)	**A$4.3B** 10-Year Free Cash Flow (Pre-tax)
~159 koz Au/annum Gold (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**
- Current gold and copper prices are much higher, with 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 * copper price ($/t) / gold price ($/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.
3. The Scoping Study is a preliminary study based on low-level technical and economic assessments and is not sufficient to support the estimation of Ore Reserves or to provide assurance of an economic development case. The production target and forecast financial information are not forecasts of actual outcomes, and there is no certainty they will be realised. Funding for the project has not been secured and there is no certainty that funding will be available when required.

Boda-Kaiser

Potential timeline



Indicative only; subject to PFS/BFS outcomes, approvals, funding and a Final Investment Decision. No assurance the project will proceed or timings will be met (see slides 2–3).

The Next 12 Months

What are We Looking to Achieve?

- To **deliver on production**
- To seek to **expand Mineral Resources** at all three mine sites
- To **complete the Newell Highway** project
- To progress the **Storheden development**
- To complete a pre-feasibility study for **Boda-Kaiser**
- To continue to evaluate **sensible and accretive corporate investment**
- To position for **continued shareholder capital returns**

These are management objectives and forward-looking statements, not forecasts or guarantees, and are subject to the assumptions, risks and uncertainties set out in the Important Notices and Disclaimer (slides 2–3). Actual outcomes may differ materially. Any expansion of Mineral Resources depends on future exploration results; there is no assurance that exploration will increase, or convert, Mineral Resources or Ore Reserves. Any capital returns remain subject to Board determination.



Thank You

ASX: ALK

TSX: ALK

OTCQX: ALKRY

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Appendix

RESERVES AND RESOURCES STATEMENTS



Tomingley

Reserves and Resources Statement[1]

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	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 on slides 2 and 3 of this presentation.

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

Tomingley

Reserves and Resources Statement[1]

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**

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**

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.

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

Costerfield

Reserves and Resources Statement[1]

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 × 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 × 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 Statement[1]

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. Mineral Resources are classified and reported in accordance with the JORC Code (2012); the classifications are consistent with CIM (2014) definitions, and the 2019 CIM Estimation of Mineral Resources and Mineral Reserves Best Practice Guidelines were followed.
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 Statement[1]

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. Ore Reserves are classified and reported in accordance with the JORC Code (2012); the classifications are consistent with CIM (2014) definitions 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 Statement[1]

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)													
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)													
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 * copper price ($/t) / gold price ($/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.