

15 July 2021



Noosa Mining Conference Presentation

Alkane Resources Limited's Managing Director, Mr Nic Earner, will be presenting at the Noosa Mining Conference today at 2 pm (AEST) and (12 noon AWST).

A copy of Mr Earner's presentation is attached.

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

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

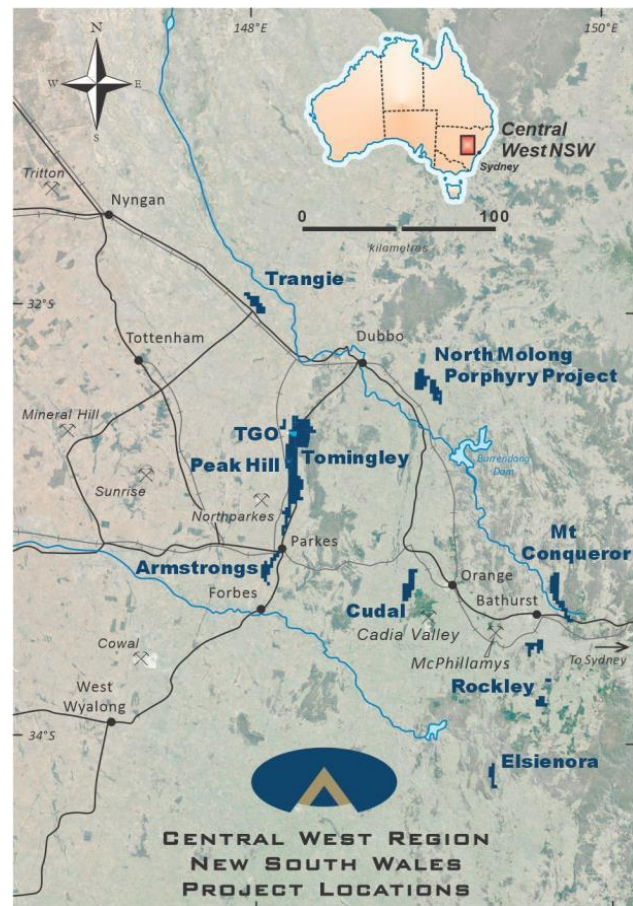
Alkane Resources is poised to become Australia's next multi-mine gold producer.

The Company's current gold production is from the Tomingley Gold Operations in Central West New South Wales, where it has been operating since 2014 and is currently expediting a development pathway to extend the mine's life beyond 2030.

Alkane has an enviable exploration track record and controls several highly prospective gold and copper tenements. Its most advanced exploration projects are in the tenement area between Tomingley and Peak Hill, which have the potential to provide additional ore for Tomingley's operations.

Alkane's exploration success includes the landmark porphyry gold-copper mineralisation discovery at Boda in 2019. With a major drill program ongoing at Boda, Alkane is confident of further consolidating Central West New South Wales' reputation as a significant gold production region.

Alkane's gold interests extend throughout Australia, with strategic investments in other gold exploration and aspiring mining companies, including ~19.8% of Genesis Minerals (ASX: GMD) and ~9.7% of Calidus Resources.





NOOSA MINING & EXPLORATION INVESTOR CONFERENCE

Nic Earner, Managing Director

15 July 2021

Disclaimer



This presentation contains certain forward-looking statements and forecasts, including possible or assumed reserves and resources, production levels and rates, costs, prices, future performance or potential growth of Alkane Resources Ltd, industry growth or other trend projections. Such statements are not a guarantee of future performance and involve unknown risks and uncertainties, as well as other factors which are beyond the control of Alkane Resources Ltd. Actual results and developments may differ materially from those expressed or implied by these forward-looking statements depending on a variety of factors. Nothing in this presentation should be construed as either an offer to sell or a solicitation of an offer to buy or sell securities.

Alkane Resources Ltd cannot and does not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this presentation will occur and investors are cautioned not to place any reliance on these forward-looking statements. Alkane Resources Ltd does not undertake to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this presentation, except where required by applicable law and stock exchange listing requirements. This document has been prepared in accordance with the requirements of Australian securities laws, which may differ from the requirements of United States and other countries' securities laws. Unless otherwise indicated, all ore reserve and mineral resource estimates included or incorporated by reference in this document have been, and will be, prepared in accordance with the JORC classification system of the Australasian Institute of Mining, and Metallurgy and Australian Institute of Geosciences.

Previously reported information

The information in this report that relates to the combined mineral resources and ore reserves is drawn from:

- TGO Mineral Resource estimates is extracted from the Company's ASX announcement dated 18 August 2020;
- TGO Open Pit Ore Reserve estimate is extracted from the Company's ASX announcements dated 18 August 2020 and 23 September 2019;
- TGO Underground Ore Reserve estimate is extracted from the Company's ASX announcements dated 18 August 2020, 4 June 2018 and 11 June 2018;
- Roswell and San Antonio Mineral Resource estimate is extracted from the Company's ASX announcement dated 16 February 2021 and 4 November 2020;
- TGO Life Of Mine Plan is extracted from the Company's ASX announcement dated 3 June 2021;
- PHGP Mineral Resource estimate is extracted from the Company's ASX announcement dated 18 October 2018;
- exploration results is extracted from the Company's ASX announcements noted in the text of the report,

and are available to view on the Company's website. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcement(s); in the case of estimates of mineral resources or ore reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed; and that the form and context in which the Competent Person's findings are presented have not been materially altered.

Competent person

Unless otherwise advised above or in the Announcements referenced, the information in this presentation that relates to exploration results, mineral resources and ore reserves is based on information compiled by Mr D I Chalmers, FAusIMM, FAIG, (director of the Company) who has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Chalmers consents to the inclusion in this presentation of the matters based on his information in the form and context in which it appears.

Strategy, Growth and Investment

Alkane is growing shareholder value through:

- *increased gold production at Tomingley*
- *targeted exploration and development, and;*
- *cornerstone investments.*

CORPORATE STRENGTH AND TRACK RECORD

- \$73.9M in cash, bullion and listed investments (as at 30 June 2021)*
- Extensive senior management expertise in the full mining life-cycle (exploration, approvals, construction, operation, rehabilitation)
- Highly-credentialed and experienced Board
- Over \$1B of value created through demerger of Australian Strategic Materials (ASX: ASM)#

RELIABLE, EXISTING PRODUCTION

- FY21 gold production of 56,958 at AISC A\$1,320/oz*
- FY22 guidance 55-60,000 oz
- Strong growth through Tomingley Corridor (San Antonio, Roswell)
- Life Of Mine Plan to at least 2031 with ~745,000 oz gold production planned
- Expediting development pathway; both underground and open pit

LANDMARK DISCOVERY AT BODA

- Extensive porphyry mineralisation province confirmed at Northern Molong
- Strong indications of large system at Boda, including:
 - 689m at 0.46g/t Au, 0.19% Cu
 - 1,167m at 0.55g/t Au, 0.25% Cu
 - 383m at 0.80g/t Au, 0.31% Cu
- Drilling program targeting further extensions to mineralisation and high-grade structures

STRATEGIC INVESTMENT TO SUPPORT GROWTH

- Ambition to be a multi-mine producer
- Extensive tenement holding in NSW with strong exploration potential
- Cornerstone investments with strategic alliance:
 - 19.8% of Genesis Minerals (ASX: GMD); market cap ~\$153M
 - 9.8% of Calidus Resources (ASX: CAI); market cap ~\$196M

* Unaudited

Combined market capitalisations of ALK & ASM at 13 July 2021 vs ALK pre-demerger

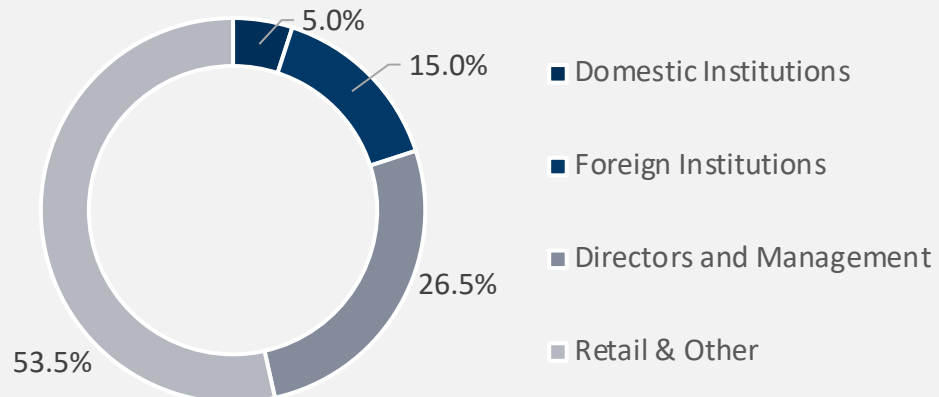
Corporate Profile



Capital Structure

Ordinary Shares	596 million
Share Price (13 July 2021)	A\$1.13
Market Capitalisation	A\$670M
12 Month low/high	A\$0.65/1.54
Cash and Gold Bullion (30 June 2021)*	A\$26.7M
Listed Investments (30 June 2021)*	A\$47.2M
Interest Bearing Debt Drawn	~A\$9M
Enterprise Value	~A\$655M
Average Daily Turnover (6 Months)	~A\$1.8M/day

Share Register Profile



* Unaudited



Ian Gandel (Non-Executive Chairman)

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



Nic Earner (Managing Director)

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



Ian Chalmers (Technical Director)

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



Anthony Lethlean (Non-Executive Director)

Mr Lethlean is a geologist with more than 10 years' mining experience, including four years underground on the Golden Mile in Kalgoorlie. More recently he has worked as a resources analyst with various stockbrokers and investment banks including CIBC World Markets.



Gavin Smith (Non-Executive Director)

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

James Carter (CFO and Joint Company Secretary)

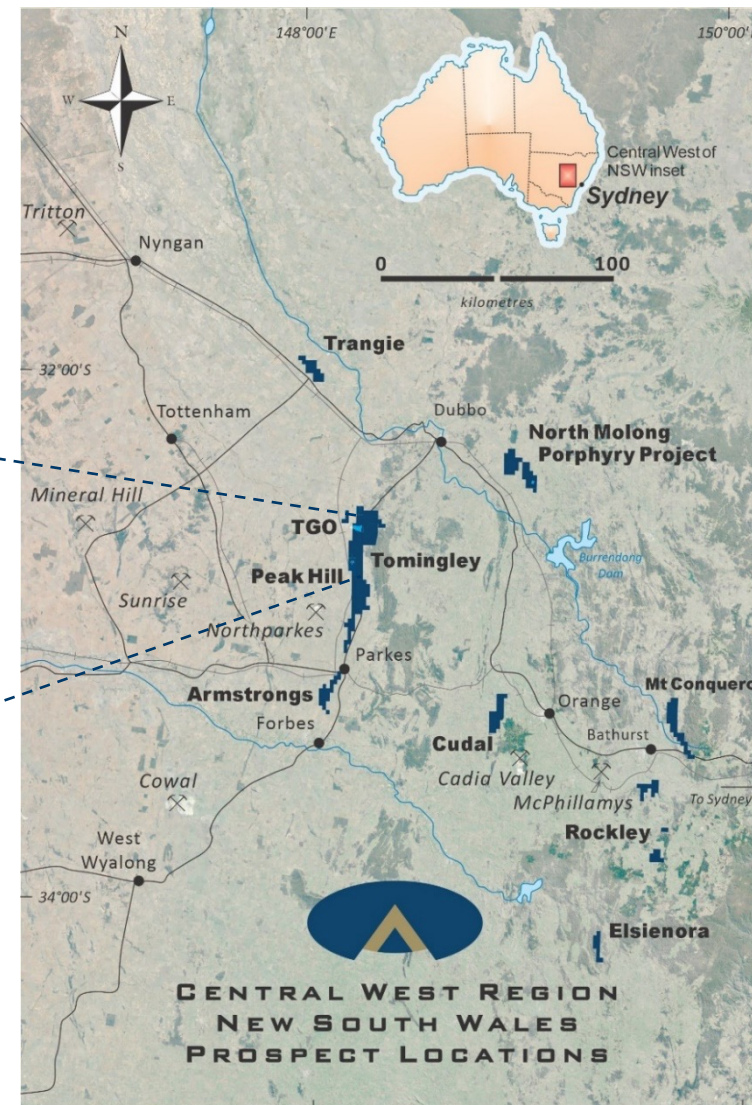
Mr Carter is a CPA and corporate governance professional with 25+ years' experience in the mining industry, including as CFO with a number of publicly-listed companies.

Dennis Wilkins (Joint Company Secretary)

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

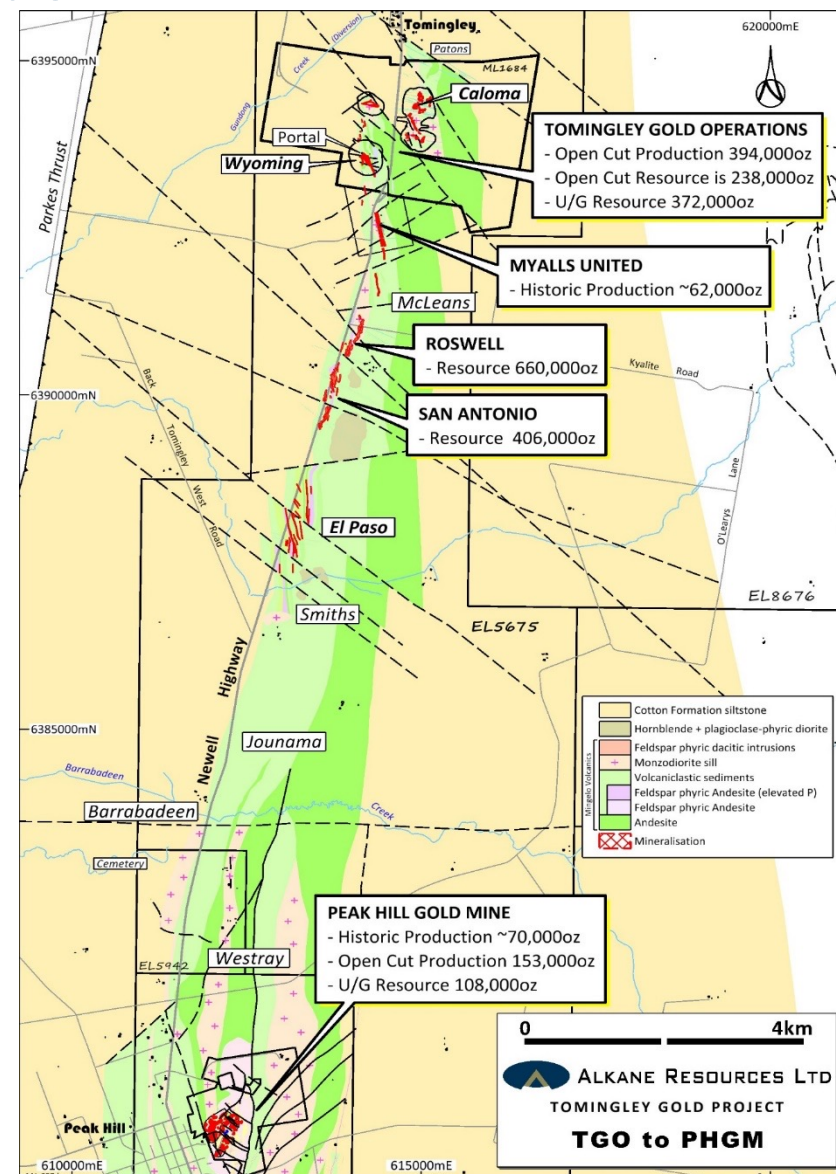
Tomingley Corridor: Central West NSW

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



Tomingley Operation & Mining Areas

- 1Mtpa processing plant operating since 2014 (permitted for 1.5Mtpa)
- Exceeded FY21 production guidance with 56,958 oz gold produced at AISC A\$1,320/oz*
- Open cut and underground operations ongoing
- FY22 production guidance of 55-60,000 oz
- Resource (Roswell): **10.1Mt @2.04g/t Au (662,000 oz)#**
 - Indicated 7.88Mt @2.07g/t Au (524,000 oz)
 - Inferred 2.79Mt @1.93g/t Au (136,000 oz)
- Resource (San Antonio): **7.32Mt @1.72g/t Au (406,000 oz)^**
 - Indicated 5.93Mt @1.82g/t Au (347,000 oz)
 - Inferred 1.39Mt @1.32g/t Au (59,000 oz)
- Extent of mineralisation at San Antonio, Roswell alone covers **significantly larger area** than original Tomingley discoveries
- **Total Resource for TGO and Tomingley Extension Project: 27.9 Mt @ 2.0g/t Au (1,786,000 oz)^**
- Small scale extensional drilling at McLeans, El Paso and Roswell continuing



#ASX release 4 November 2020, ^ASX release 16 February 2021 and ^^ASX Release 18 August 2020 & tables from that ASX Release at end of this presentation, together with ASX release 4 November 2020 and 16 February 2021.

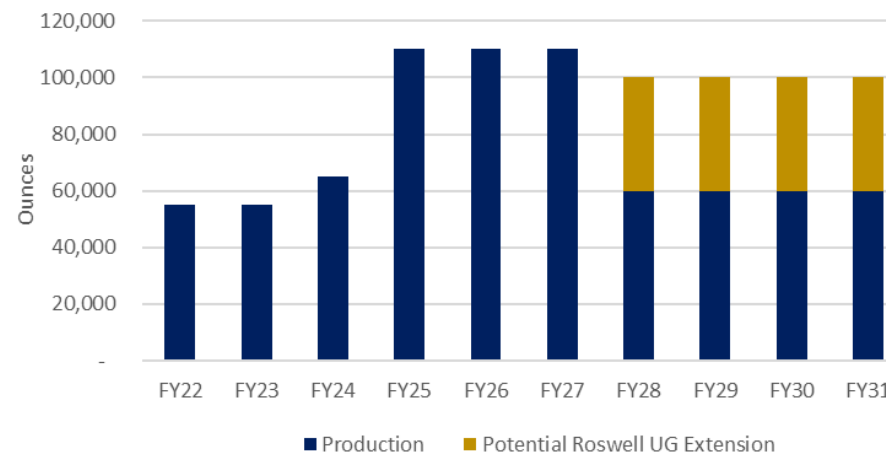
* Unaudited

Tomingley Extension Project

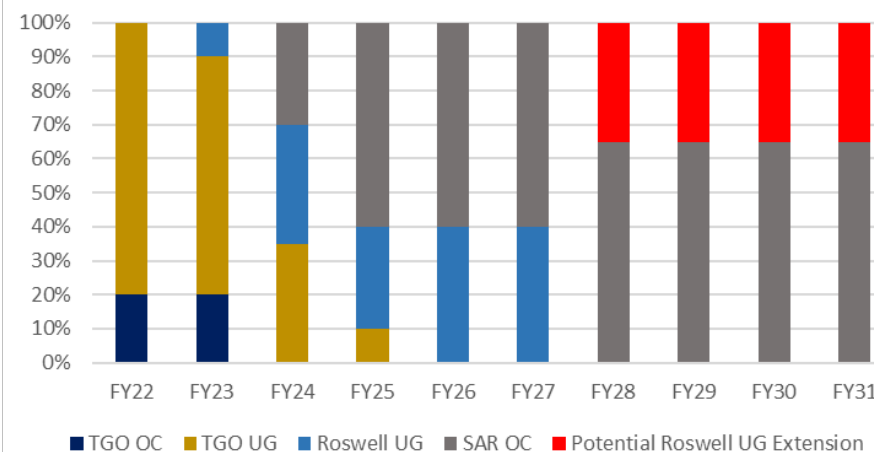


- Life Of Mine (LOM) plan shows operation to at least 2031[#].
- Planned production of approximately **745,000 oz** for the period, with processing ramping to a **1.5 million tonne per annum** feed rate.
- The planned production profile (averaged for each period) is:
 - 50,000 – 60,000 oz** per year for **FY22 & FY23**;
 - Production escalating from **60,000 oz** per year through **FY24** to;
 - 100,000 – 115,000 oz** per year for **FY25 to FY27**; and,
 - 55,000 – 65,000 oz** per year for **FY28 to FY31**.
- Substantial upside potential to extend the Roswell underground** and maintain production over the FY28 to FY31 period at or near FY25 to FY27 levels, and beyond.
- The expected AISC over the LOM period is A\$1,350 to A\$1,450 per oz.
- Development of the Roswell and San Antonio deposits requires the diversion of the Newell Highway onto land that Alkane has purchased.
- This diversion, together with plant upgrades and other capital gives rise to a capital cost of ~\$87M, predominantly expended in FY23.
- The capital cost is expected to be funded from operating cashflow and debt, and preliminary discussions are commencing with potential debt providers.
- Environmental Impact Statement is being prepared for submission in this quarter. The expected timing of Project Approval is mid-2022.

Tomingley Indicative Production



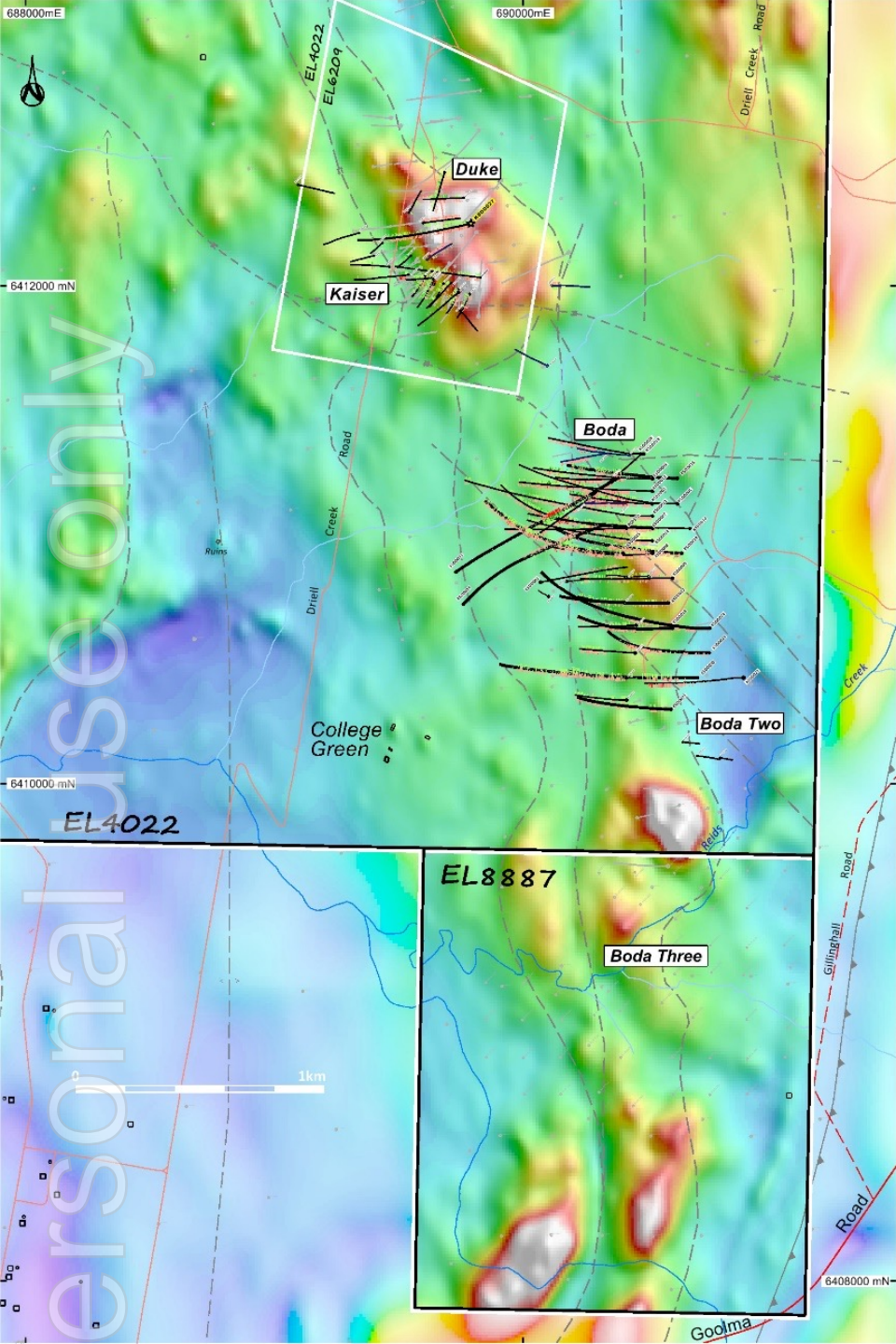
Tomingley Indicative Ore Source



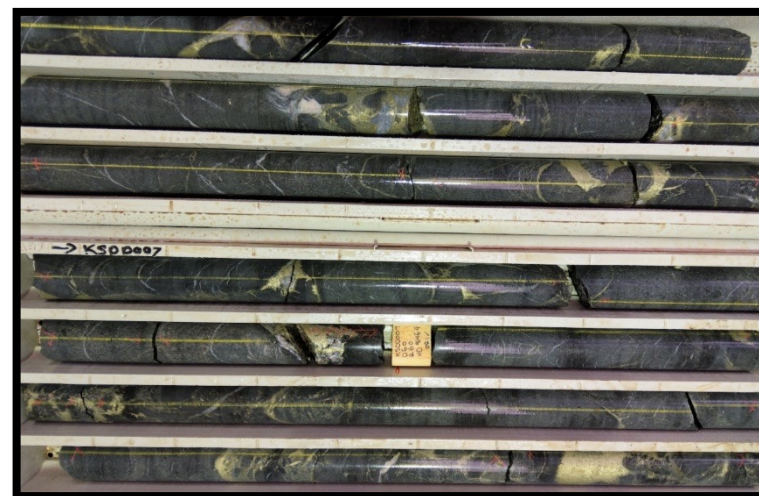
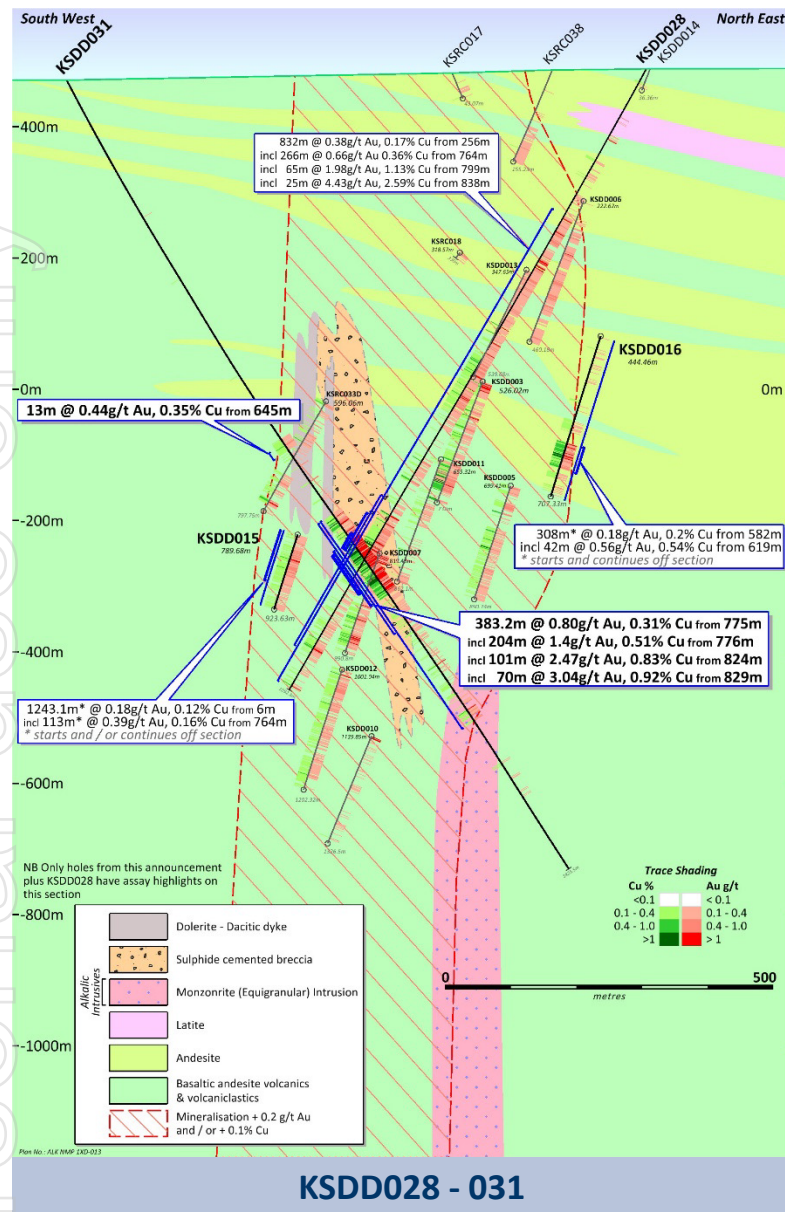
Boda Prospect

- **Significant Gold-Copper Porphyry mineralisation** at Boda
- Boda target identified by geophysics, followed by RC drilling
- Diamond holes show **large scale mineralisation** with **higher grade core, continuing to the south and north west**
- Numerous other intercepts over +3km strike length demonstrating **extensive mineralised system**
- Geological understanding of system is **growing rapidly**
- Prospect potential **akin to Cadia Valley Mine** (Newcrest)
- **Regional targeting underway** informed by Boda, utilising new IP data
- Discussion of latest Boda results available on Alkane's website at <https://www.alkane.com.au/projects/northern-molong-porphyry-project/>

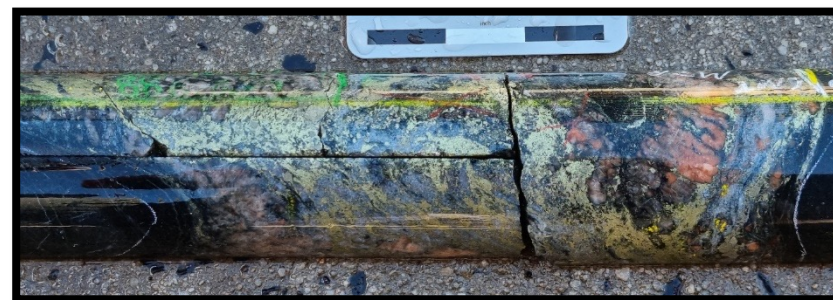
*ASX Releases: 9 September 2019, 13 February 2020, 24 March 2020, 18 May 2020, 9 November 2020, 18 December 2020, 8 March 2021 and 3 May 2021



Boda – High Grade Breccia KSDD007; 028; 31



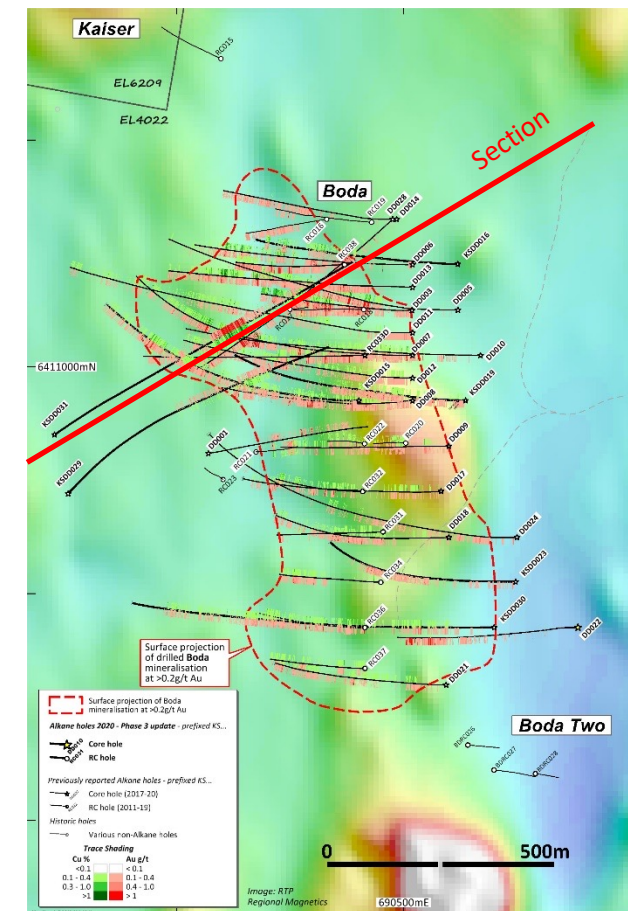
KSDD007 (96.8m @ 3.97g/t Au and 1.52% Cu)
Chalcopyrite cemented breccia in potassic altered volcanics



KSDD031 – 0.3m grading 43.4g/t Au, 7.8% Cu from 886.4m –
Chalcopyrite-calcite-kspars altered monzonite finger within the
breccia

KSDD007

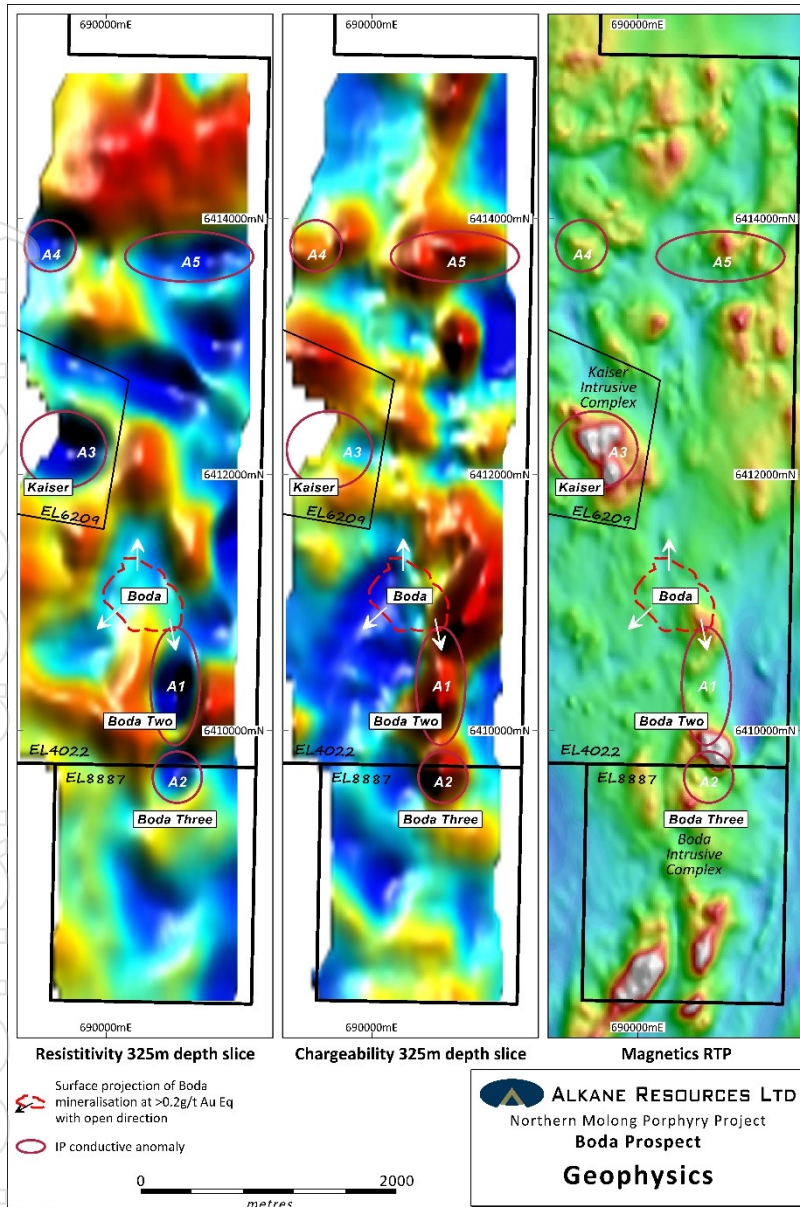
KSDD007 1,167m @ 0.55g/t gold, 0.25% copper from 75 metres incl 512m @ 1.00g/t gold, 0.44% copper from 688 metres incl 376m @ 1.30g/t gold, 0.56% copper from 768 metres incl 96.8m @ 3.97g/t gold, 1.52% copper from 768 metres



North Molong Porphyry Project Drilling Program

Current Program

- Boda/Boda Two mineralised envelope (>0.2g/t Au)
 - Horizontal dimensions of 1,000m x 400m
 - NW (Boda) and NS (Boda Two) strike
 - Extends to 1,100m depth, and is open along strike and at depth
- High grade Au-Cu zones currently interpreted to trend NW-SE, dipping steeply to the NE
- Current core drilling is focussed on defining the extent of the high grade mineralisation
- RC drilling to initially test the 1.5km NW corridor from Boda to Kaiser underway
- Drilling to test other IP anomalies and known Au-Cu mineralisation within the Kaiser-Boda South corridor over a 3km strike length, including the strong resistivity/chargeability feature at Boda Three
- Initial aircore drilling planned to test a skarn-like, north-south aeromagnetic anomaly (2.7km by 0.4km) at Murga (Finns Crossing) 15km NW of Boda



Strategic Gold Investments

- Additional value creation options beyond strong regional NSW exploration portfolio
- Long-term, potential value to be achieved via strategic investment and future M&A
- Collaborative approach to investments with board representation agreed



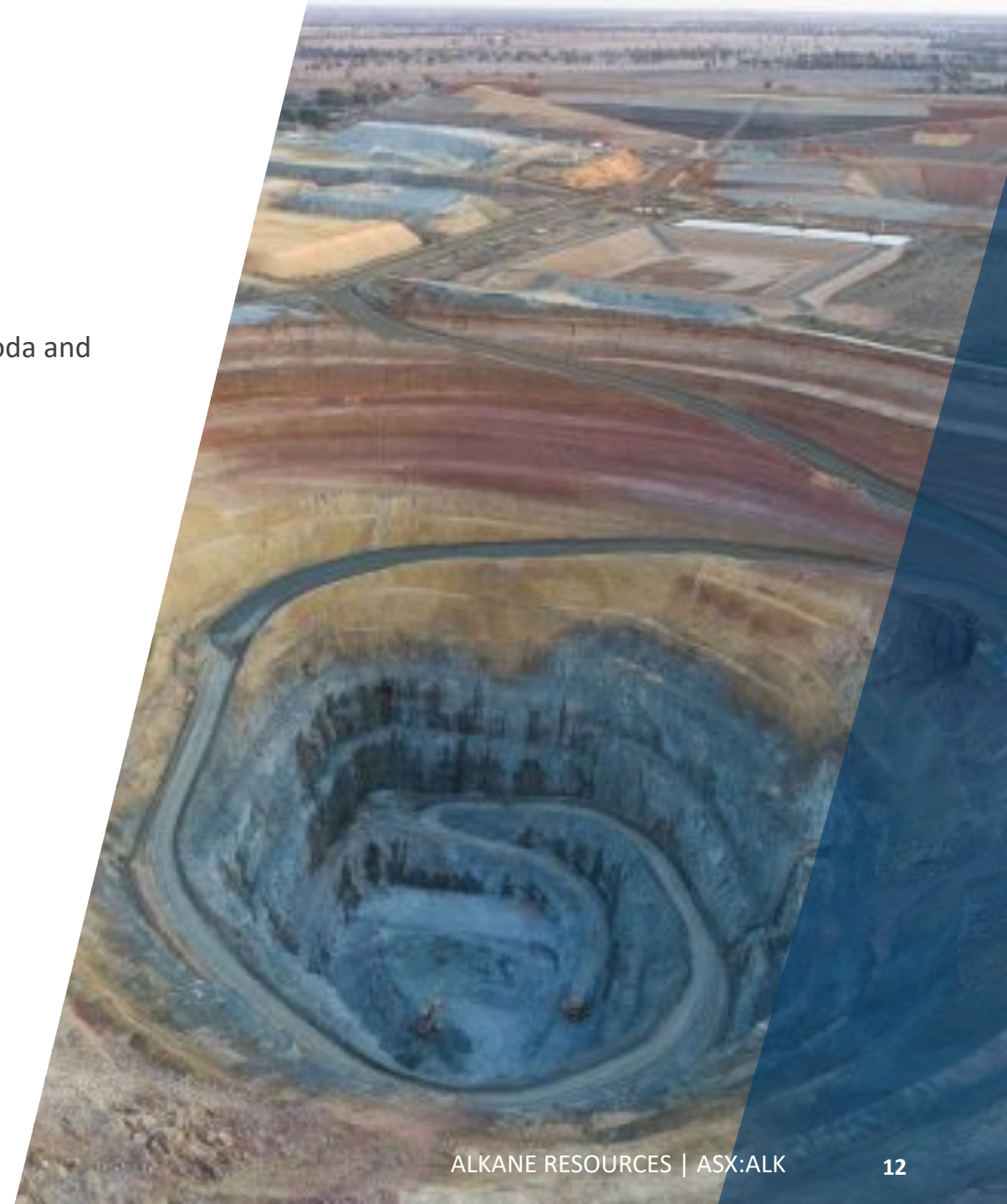
Alkane owns ~19.8% of Genesis Minerals, which has a 1,600,000oz high grade Au resource in Western Australia, which is concurrently finalising a feasibility study for standalone development and pursuing excellent regional exploration opportunities.



Alkane owns ~9.8% of Calidus Resources, which is fully funded and on track to develop a 100,000oz+ p.a. Au project in Western Australia from its 1,500,000oz resource.

Key Priorities for FY22

- Test high grade extensions and repeat structures at Boda and nearby porphyry targets
- Early stage exploration across greater Boda region (North Molong Porphyry Project)
- Tomingley Corridor Exploration Drive (underway)
- Submission of Tomingley Extension Environmental Impact Statement for evaluation, public display and Project Approval
- Continue to monitor and enhance investments



Find.

Enhance.

Deliver.



www.alkane.com.au



@alkaneresources



alkane-resources-ltd

ersonal use only

Mineral Resources



TOMINGLEY GOLD PROJECT TGO MINERAL RESOURCES (as at 30 June 2020)									
DEPOSIT	MEASURED		INDICATED		INFERRED		TOTAL		Total Gold (Koz)
	Tonnage (Kt)	Grade (g/t Au)	Tonnage (Kt)	Grade (g/t Au)	Tonnage (Kt)	Grade (g/t Au)	Tonnage (Kt)	Grade (g/t Au)	
Open Pittable Resources (cut off 0.50g/t Au)									
Wyoming One	624	1.8	428	1.3	107	0.7	1,159	1.5	57
Wyoming Three	86	2.0	16	1.3	33	1.4	135	1.7	8
Caloma	879	1.6	1,016	1.2	824	1.2	2,719	1.3	115
Caloma Two	64	2.3	812	2.0	26	1.4	902	2.0	58
Sub Total	1,653	1.6	2,272	1.6	990	1.2	4,915	1.5	238
Underground Resources (cut off 1.3g/t Au)									
Wyoming One	664	2.8	1,390	2.9	427	2.8	2,481	2.9	228
Wyoming Three	46	2.2	24	2.0	20	1.9	90	2.1	6
Caloma	158	2.6	129	2.0	465	1.9	752	2.0	50
Caloma Two	-	0.0	785	2.4	426	2.0	1,211	2.3	88
Sub Total	868	2.8	2,328	2.7	1,338	2.2	4,534	2.6	372
TOTAL	2,521	1.8	4,600	2.2	2,328	1.5	9,449	1.9	610

TOMINGLEY GOLD PROJECT SAR MINERAL RESOURCES (as at 16 February 2021)									
DEPOSIT	MEASURED		INDICATED		INFERRED		TOTAL		Total Gold
	Tonnage (Kt)	Grade (g/t Au)	Tonnage (Kt)	Grade (g/t Au)	Tonnage (Kt)	Grade (g/t Au)	Tonnage (Kt)	Grade (g/t Au)	
Total Resources (cut off 0.50g/t Au)									
ROSWELL			7,880	2.1	2,190	1.9	10,070	2.0	660.4
SAN ANTONIO			5,930	1.8	1,390	1.3	7,320	1.7	406.0
TOTAL			13,810	2.0	3,580	1.7	17,390	1.9	1,066

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

Ore Reserves



TOMINGLEY GOLD PROJECT MINERAL RESERVES(as at 30 June 2020)							
DEPOSIT	PROVED		PROBABLE		TOTAL		Total Gold
	Tonnage (Kt)	Grade (g/t Au)	Tonnage (Kt)	Grade (g/t Au)	Tonnage (Kt)	Grade (g/t Au)	(Koz)
Open Pit Reserves (cut off 0.50g/t Au)							
Wyoming One	0	0.0	0	0.0	0	0.0	0
Wyoming Three	0	0.0	0	0.0	0	0.0	0
Caloma	450	1.7	119	1.2	569	1.6	30
Caloma Two	0	0.0	0	0.0	0	0.0	0
Stockpiles	207	0.8	0	0	207	0.8	6
Sub Total	657	1.1	119	1.2	776	1.4	36
Underground Reserves (cut off 1.3g/t Au)							
TGO underground	573	1.9	1618	2.0	2,191	2.0	140
Sub Total	573	1.9	1,618	2.0	2,191	2.0	140
TOTAL	1,230	1.8	1,737	1.9	2,967	1.8	176