ASX and MEDIA RELEASE

17 January 2024

ALKANE RESOURCES LTD
ABN 35 000 689 216

Director Share Sale

Alkane Resources Limited (Alkane or the Company) advises that the Chairman, Mr Ian Gandel has sold a portion of his shareholding by way of a pre-market block trade. Mr Gandel has been a shareholder and Non-Executive Director of Alkane since 2006, the Non-Executive Chairman since 2017 and has made a significant personal investment in Alkane shares.

Mr Gandel sold ~8.7 million shares and retains a holding of ~110.1 million shares (~18.3% of the shares on issue). Mr Gandel remains a significant long-term shareholder of the Company and has no present intention to sell any further shares in the short or medium term.

Mr Gandel remains committed in his role of leading the board to deliver the expansion of gold production at Tomingley, deliver the scoping study for the Boda and Kaiser deposits and continue exploration across Alkane's portfolio of tenements.

The sale of shares was conducted in accordance with the Company's Security Trading Policy. The ASX Appendix 3Y and ASIC Form 604 disclosures are attached.

This announcement has been authorised for release by the board of Alkane.

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Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/01. Amended 01/01/11

Name of entity	**Alkane Resources Ltd**
ABN	**35 000 689 216**

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Ian Jeffrey GANDEL
Date of last notice	23 December 2022

Part 1 - Change of director's relevant interests in securities
In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Direct or indirect interest	Indirect interest
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	a) Abbotsleigh Pty Ltd – a company in which the Director is a director and shareholder b) ILG Estate Co 1 Pty Ltd – a company in which the Director is the sole director and shareholder c) ILG Estate Co 2 Pty Ltd – a company in which the Director is the sole director and shareholder d) ILG Estate Co 3 Pty Ltd – a company in which the Director is the sole director and shareholder e) ILG Estate Co 4 Pty Ltd – a company in which the Director is the sole director and shareholder
Date of change	17 January 2024
No. of securities held prior to change	a) 65,576,941 ALK b) 13,311,747 ALK c) 13,311,747 ALK d) 13,311,748 ALK e) 13,311,747 ALK
Class	Ordinary fully paid shares ALK
Number acquired	Nil
Number disposed	a) 8,695,653 ALK
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	a) $0.575 per share

+ See chapter 19 for defined terms.

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No. of securities held after change	a) 56,881,288 ALK b) 13,311,747 ALK c) 13,311,747 ALK d) 13,311,748 ALK e) 13,311,747 ALK
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On-market trade.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	Not applicable
If prior written clearance was provided, on what date was this provided?	Not applicable

17 January 2024

This document is authorised for release to the market by:

Dennis Wilkins
Joint Company Secretary

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Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme **Alkane Resources Limited**
ACN/ARSN **ABN 35 000 689 216**

1. Details of substantial holder(1)

Name **Ian Jeffrey Gandel**
ACN/ARSN **N/A**

There was a change in the interests of the substantial holder on **17/01/2024**
The previous notice was given to the company on **23/12/2022**
The previous notice was dated **23/12/2022**

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3)
in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Shares	118,823,930	19.844%	110,128,277	18.25%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of Change	Person whose relevant interest changed	Nature of Change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
17/01/24	Ian Gandel	On-market trade - sale	$5,000,000	8,695,653 Ord Shares	8,695,653
28/11/23	Ian Gandel	Dilution from increase in total number of ordinary shares on issue following issue of shares upon the vesting of Performance Rights	N/A	118,823,930 Ord Shares	118,823,930
25/10/23	Ian Gandel	Dilution from increase in total number of ordinary shares on issue following issue of shares under the Company's Bonus Employee Share Plan	N/A	118,823,930 Ord Shares	118,823,930
21/09/23	Ian Gandel	Dilution from increase in total number of ordinary shares on issue following issue of shares upon the vesting of Performance Rights	N/A	118,823,930 Ord Shares	118,823,930

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Date of Change	Person whose relevant interest changed	Nature of Change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
30/05/23	Ian Gandel	Dilution from increase in total number of ordinary shares on issue following issue of shares for the acquisition of exploration licenses	N/A	118,823,930 Ord Shares	118,823,930

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Ian Gandel	Abbotsleigh Proprietary Limited	Abbotsleigh Proprietary Limited	Indirect	48,281,288 – Ord Shares	48,281,288
Ian Gandel	Abbotsleigh Proprietary Limited	Abbotsleigh Superannuation Fund	Indirect	8,600,000 – Ord Shares	8,600,000
Ian Gandel	ILG Estate Co 1 Pty Ltd	ILG Estate Co 1 Pty Ltd	Indirect	13,311,747 – Ord Shares	13,311,747
Ian Gandel	ILG Estate Co 2 Pty Ltd	ILG Estate Co 2 Pty Ltd	Indirect	13,311,747 – Ord Shares	13,311,747
Ian Gandel	ILG Estate Co 3 Pty Ltd	ILG Estate Co 3 Pty Ltd	Indirect	13,311,748 – Ord Shares	13,311,748
Ian Gandel	ILG Estate Co 4 Pty Ltd	ILG Estate Co 4 Pty Ltd	Indirect	13,311,747 – Ord Shares	13,311,747
				TOTAL	**110,128,277**

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Ian Jeffrey Gandel	Suite 3, 51-55 City Road, Southbank, VIC, 3006
Abbotsleigh Proprietary Limited	Suite 3, 51-55 City Road, Southbank, VIC, 3006
ILG Estate Co 1 Pty Ltd	Suite 3, 51-55 City Road, Southbank, VIC, 3006
ILG Estate Co 2 Pty Ltd	Suite 3, 51-55 City Road, Southbank, VIC, 3006
ILG Estate Co 3 Pty Ltd	Suite 3, 51-55 City Road, Southbank, VIC, 3006
ILG Estate Co 4 Pty Ltd	Suite 3, 51-55 City Road, Southbank, VIC, 3006

Signature

Print Name **Ian Gandel** Capacity **Individual**

Sign Here Date **17/01/2024**

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