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 **05/08/2025**
The previous notice was given to the company on **17/01/2024**
The previous notice was dated **17/01/2024**

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	110,128,277	18.25%	111,228,277	8.15%

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
30/07/24	Ian Gandel	On-market trade - purchase	$488,356	1,100,000 Ord Shares	1,100,000
06/08/25	Ian Gandel	Dilution from increase in total number of ordinary shares on issue following issue of shares upon the merger with Mandalay Resources Corporation	N/A	111,228,277 Ord Shares	111,228,277

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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	49,381,288 – Ord Shares	49,381,288
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	**111,228,277**

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 **06/08/2025**



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