Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company/registered scheme/notified foreign passport fund name: Alkane Resources Ltd.

ACN/ARSN/APFRN:

NFPFRN (if applicable): 000 689 216

1. Details of substantial holder (1)
Name: GMT Capital Corp.

ACN/ARSN/APFRN (if applicable):

NFPFRN (if applicable):

There was a change in the interests of the substantial holder on: 19/09/2025
The previous notice was given to the company, or the responsible entity for a registered scheme, or the operator of a notified foreign passport fund on: 11/08/2025
The previous notice was dated: 11/08/2025

2. Previous and present voting power

The total number of votes attached to all the voting shares or interests in the company, scheme or fund 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, scheme or fund, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully Paid Ordinary Shares (FPO)	139,151,234	10.18 %	124,923,951	9.15 %

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, scheme or fund, since the substantial holder was last required to give a substantial holding notice to the company, scheme or fund 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
	See Annexure A				

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
	See	Annexure	A		

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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 securities in the company, scheme or fund are as follows:

Name and ACN/ARSN/APFRN (if applicable) and NFPFRN (if applicable)	Nature of association

6. Addresses

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

Name	Address
GMT Capital Corp.	2859 Paces Ferry Road SE, Suite 1710, Atlanta, GA 30339

Signature

print name Omar Z. Idilby capacity General Counsel and Chief Compliance Officer

sign here date 22/09/2025

DIRECTIONS

(1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.

(2) See the definition of "associate" in section 9 of the Corporations Act 2001.

(3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.

(4) The voting shares of a company constitute one class unless divided into separate classes.

(5) The person's votes divided by the total votes in the body corporate, scheme or fund multiplied by100.

(6) Include details of:

(a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and

(b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

(7) Details of the consideration must include any and all benefits, money or otherwise, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

(8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".

(9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

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ANNEXURE A

COMPANY/REGISTERED SCHEME/ NOTIFIED FOREIGN PASSPORT FUND NAME: ALKANE RESOURCES LTD.

NFPFRN: 000 689 216

3. CHANGES IN RELEVANT INTERESTS

DATE OF CHANGE	PERSON WHOSE RELEVANT INTEREST CHANGED	NATURE OF CHANGE	CONSIDERATION GIVEN IN RELATION TO CHANGE	CLASS AND NUMBER OF SECURITIES AFFECTED	PERSON'S VOTES AFFECTED
8/8/2025	GMT CAPITAL CORP.	SALE OF FPO ON PUBLIC EXCHANGE	3869.77 US DOLLARS	7000 FPO	7000
11/8/2025	GMT CAPITAL CORP.	SALE OF FPO ON PUBLIC EXCHANGE	213193.06 US DOLLARS	437000 FPO	437000
12/8/2025	GMT CAPITAL CORP.	SALE OF FPO ON PUBLIC EXCHANGE	483067.15 US DOLLARS	962000 FPO	962000
13/8/2025	GMT CAPITAL CORP.	SALE OF FPO ON PUBLIC EXCHANGE	357764.62 US DOLLARS	686900 FPO	686900
21/8/2025	GMT CAPITAL CORP.	SALE OF FPO ON PUBLIC EXCHANGE	290206.49 US DOLLARS	504500 FPO	504500
22/8/2025	GMT CAPITAL CORP.	SALE OF FPO ON PUBLIC EXCHANGE	701785.74 US DOLLARS	1200000 FPO	1200000
25/8/2025	GMT CAPITAL CORP.	SALE OF FPO ON	327671.28 US DOLLARS	528000 FPO	528000

		PUBLIC EXCHANGE			
26/8/2025	GMT CAPITAL CORP.	SALE OF FPO ON PUBLIC EXCHANGE	49358.21 US DOLLARS	79000 FPO	79000
27/8/2025	GMT CAPITAL CORP.	SALE OF FPO ON PUBLIC EXCHANGE	413597.50 US DOLLARS	628500 FPO	628500
28/8/2025	GMT CAPITAL CORP.	SALE OF FPO ON PUBLIC EXCHANGE	383935.69 US DOLLARS	569500 FPO	569500
29/8/2025	GMT CAPITAL CORP.	SALE OF FPO ON PUBLIC EXCHANGE	191758.77 US DOLLARS	280900 FPO	280900
2/9/2025	GMT CAPITAL CORP.	SALE OF FPO ON PUBLIC EXCHANGE	1126109.66 US DOLLARS	1567000 FPO	1567000
3/9/2025	GMT CAPITAL CORP.	SALE OF FPO ON PUBLIC EXCHANGE	1457016.13 US DOLLARS	1962500 FPO	1962500
4/9/2025	GMT CAPITAL CORP.	SALE OF FPO ON PUBLIC EXCHANGE	1138159.54 US DOLLARS	1605200 FPO	1605200
5/9/2025	GMT CAPITAL CORP.	SALE OF FPO ON PUBLIC EXCHANGE	58909.52 US DOLLARS	80200 FPO	80200
9/9/2025	GMT CAPITAL CORP.	SALE OF FPO ON PUBLIC EXCHANGE	751677.94 US DOLLARS	1046700 FPO	1046700
10/9/2025	GMT CAPITAL CORP.	SALE OF FPO ON PUBLIC EXCHANGE	125789.08 US DOLLARS	182500 FPO	182500

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11/9/2025	GMT CAPITAL CORP.	SALE OF FPO ON PUBLIC EXCHANGE	226918.11 US DOLLARS	335300 FPO	335300
17/9/2025	GMT CAPITAL CORP.	SALE OF FPO ON PUBLIC EXCHANGE	77042.86 US DOLLARS	114500 FPO	114500
18/9/2025	GMT CAPITAL CORP.	SALE OF FPO ON PUBLIC EXCHANGE	270507.33 US DOLLARS	410500 FPO	410500
19/9/2025	GMT CAPITAL CORP.	SALE OF FPO ON PUBLIC EXCHANGE	704013.03 US DOLLARS	1039500 FPO	1039500

4. PRESENT RELEVANT INTERESTS

HOLDER OF RELEVANT INTEREST	REGISTERED HOLDER OF SECURITIES	PERSON ENTITLED TO BE REGISTERED AS HOLDER	NATURE OF RELEVANT INTEREST	CLASS AND NUMBER OF SECURITIES	PERSON'S VOTES
GMT CAPITAL CORP.	GMT CAPITAL CORP.	GMT CAPITAL CORP.	REGISTERED HOLDER OF SECURITIES	124,923,951 FPO	124,923,951

THIS IS ANNEXURE A OF 3 PAGES REFERRED TO IN FORM 604- NOTICE OF CHANGE IN INTERESTS OF SUBSTANTIAL HOLDER

OMAR Z. IDILBY



22/09/2025

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