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: 19/03/2026
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: 05/01/2026
The previous notice was dated: 05/01/2026

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)	111,258,751	8.15%	97,575,751	7.15%

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 Ibby capacity General Counsel and Chief Compliance Officer

sign here date 20/02/2026

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
05/01/2026	GMT CAPITAL CORP.	SALE OF FPO ON PUBLIC EXCHANGE	1055882.97 US DOLLARS	1147400 FPO	1147400
06/01/2026	GMT CAPITAL CORP.	SALE OF FPO ON PUBLIC EXCHANGE	653807.08 US DOLLARS	693600 FPO	693600
07/01/2026	GMT CAPITAL CORP.	SALE OF FPO ON PUBLIC EXCHANGE	847717.79 US DOLLARS	923600 FPO	923600
08/01/2026	GMT CAPITAL CORP.	SALE OF FPO ON PUBLIC EXCHANGE	882331.09 US DOLLARS	948300 FPO	948300
09/01/2026	GMT CAPITAL CORP.	SALE OF FPO ON PUBLIC EXCHANGE	814862.66 US DOLLARS	814700 FPO	814700
12/01/2026	GMT CAPITAL CORP.	SALE OF FPO ON PUBLIC EXCHANGE	334586.06 US DOLLARS	321600 FPO	321600
13/01/2026	GMT CAPITAL CORP.	SALE OF FPO ON PUBLIC EXCHANGE	208704.15 US DOLLARS	205500 FPO	205500
14/01/2026	GMT CAPITAL CORP.	SALE OF FPO ON PUBLIC EXCHANGE	463294.24 US DOLLARS	452000 FPO	452000
15/01/2026	GMT CAPITAL CORP.	SALE OF FPO ON PUBLIC EXCHANGE	405658.12 US DOLLARS	402600 FPO	402600

16/01/2026	GMT CAPITAL CORP.	SALE OF FPO ON PUBLIC EXCHANGE	922945.69 US DOLLARS	917900 FPO	917900
19/01/2026	GMT CAPITAL CORP.	SALE OF FPO ON PUBLIC EXCHANGE	1070206.77 US DOLLARS	1043100 FPO	1043100
22/01/2026	GMT CAPITAL CORP.	SALE OF FPO ON PUBLIC EXCHANGE	114251.37 US DOLLARS	103700 FPO	103700
23/01/2026	GMT CAPITAL CORP.	SALE OF FPO ON PUBLIC EXCHANGE	499572.74 US DOLLARS	450900 FPO	450900
26/01/2026	GMT CAPITAL CORP.	SALE OF FPO ON PUBLIC EXCHANGE	533776.42 US DOLLARS	469200 FPO	469200
27/01/2026	GMT CAPITAL CORP.	SALE OF FPO ON PUBLIC EXCHANGE	1346415.79 US DOLLARS	1176600 FPO	1176600
28/01/2026	GMT CAPITAL CORP.	SALE OF FPO ON PUBLIC EXCHANGE	739644.07 US DOLLARS	652800 FPO	652800
29/01/2026	GMT CAPITAL CORP.	SALE OF FPO ON PUBLIC EXCHANGE	549809.88 US DOLLARS	482700 FPO	482700
30/01/2026	GMT CAPITAL CORP.	SALE OF FPO ON PUBLIC EXCHANGE	589154.51 US DOLLARS	560100 FPO	560100
02/02/2026	GMT CAPITAL CORP.	SALE OF FPO ON PUBLIC EXCHANGE	352552.24 US DOLLARS	335900 FPO	335900
03/02/2026	GMT CAPITAL CORP.	SALE OF FPO ON PUBLIC EXCHANGE	185498.51 US DOLLARS	170800 FPO	170800
04/02/2026	GMT CAPITAL CORP.	SALE OF FPO ON PUBLIC EXCHANGE	72524.28 US DOLLARS	68100 FPO	68100
05/02/2026	GMT CAPITAL CORP.	SALE OF FPO ON PUBLIC EXCHANGE	235426.92 US DOLLARS	230700 FPO	230700
06/02/2026	GMT CAPITAL CORP.	SALE OF FPO ON PUBLIC EXCHANGE	247336.69 US DOLLARS	237600 FPO	237600

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17/02/2026	GMT CAPITAL CORP.	SALE OF FPO ON PUBLIC EXCHANGE	444223.1 US DOLLARS	377000 FPO	377000
18/02/2026	GMT CAPITAL CORP.	SALE OF FPO ON PUBLIC EXCHANGE	272721.68 US DOLLARS	229100 FPO	229100
19/02/2026	GMT CAPITAL CORP.	SALE OF FPO ON PUBLIC EXCHANGE	312337.24 US DOLLARS	267500 FPO	267500

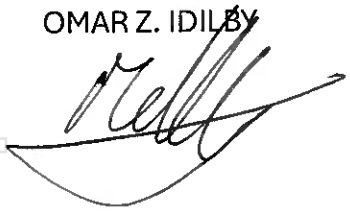
4. PRESENT RELEVANT INTERESTS

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	97575751 FPO	97575751

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

OMAR Z. IDILBY

20/02/2026



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