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INVESTOR ANNOUNCEMENT AND MEDIA RELEASE

9 April 2026

March 2026 Quarter Production Update

Quarterly Production of 45,776 oz AuEq[1]

Closing cash and bullion $362 million - $130 million increase from December

- **Quarterly gold production of 45,776 AuEq[1] oz, comprised of:**

Mine	Group Q3 (1 Jan – 31 Mar 2026)	Group YTD[2] (1 Jul – 31 March 2026)
Production		
Tomingley	21,652 Au oz	62,076 Au oz
Costerfield	10,584 Au oz 377 Sb t 11,691 AuEq oz	29,986 Au oz 842 Sb t 32,869 AuEq oz
Björkdal	12,433 Au oz	30,901 Au oz
Consolidated	44,669 Au oz 377 Sb t 45,776 AuEq oz	122,963 Au oz 842 Sb t 125,846 AuEq oz
Sales		
Consolidated	42,550 Au oz 280 Sb t 43,373 AuEq oz	119,596 Au oz 829 Sb t 122,416 AuEq oz

- **Cash, bullion and listed investment balance of $374 million.**
  - Increase of $128 million from the previous quarter.
  - Alkane has cash & bullion of $362 million, and pro forma liquidity of $472 million when including an undrawn $110 million revolving credit facility (subject to satisfaction of conditions precedent, expected June 2026).
  - The company is debt free except for equipment finance of $20 million at 31 March 2026.
- **Sales of 42,550 ounces of gold and 280 tonnes of antimony.**
- **FY2026 Group Guidance of 160,000 to 175,000 AuEq[1] oz production at an AISC of A$2,600 - $2,900 per AuEq oz remains unchanged.[3]**
- **Operations have not been interrupted by diesel supply. Alkane has contracts in place with diesel suppliers for regular fuel deliveries, our suppliers have not indicated any disruptions. Diesel represents a small portion of total costs, as we have three underground mines and power is provided from grid suppliers in Australia and Sweden.**

Perth, Western Australia - Alkane Resources Ltd ('Alkane') (ASX:ALK, TSX:ALK, OTC:ALKRY) has produced 45,776 ounces of gold equivalent[1] over the period from 1 January 2026 to 31 March 2026. Cash ($328m), bullion ($34m) and listed investments ($12m) totaled A$374 million at the end of the quarter. During the quarter hedging of 8,700 ounces of gold was filled and tax instalments of $15 million were made. Further details will be available in the full March 2026 Quarterly Report later this month.

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Alkane Managing Director & CEO, Nic Earner, said:

"Alkane has had an excellent quarter's production from our three operating mines which together produced 44,669 ounces of gold and 377 tonnes of antimony (45,776 ounces of gold equivalent) over the quarter. We have a very strong balance sheet with A$374 million in cash, bullion and listed investments at quarter end and total liquidity of $472 million including undrawn revolving credit facility."

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

ABOUT ALKANE - alkres.com - ASX:ALK | TSX: ALK | OTCQX: ALKRY

Alkane Resources (ASX:ALK; TSX:ALK; OTCQX:ALKRY) is an Australia-based gold and antimony producer with a portfolio of three operating mines across Australia and Sweden. The Company has a strong balance sheet and is positioned for further growth.

Alkane's wholly owned producing assets are the **Tomingley** open pit and underground gold mine southwest of Dubbo in Central West New South Wales, the **Costerfield** gold and antimony underground mining operation northeast of Heathcote in Central Victoria, and the **Björkdal** underground gold mine northwest of Skellefteå in Sweden (approximately 750km north of Stockholm). Ongoing near-mine regional exploration continues to grow resources at all three operations.

Alkane also owns the very large gold-copper porphyry **Boda-Kaiser Project** in Central West New South Wales and has outlined an economic development pathway in a Scoping Study. The Company has ongoing exploration within the surrounding Northern Molong Porphyry Project and is confident of further enhancing eastern Australia's reputation as a significant gold, copper and antimony production region.

Interactive Analyst Centre™
Comprehensive financial, operational, resource and reserve information for Alkane Resources is available through the Interactive Analyst Centre™ located in the Investors section of our website at alkres.com.

Cautionary Note Regarding Forward-Looking Information and Statements
This announcement contains certain forward-looking information and forward-looking statements within the meaning of applicable securities legislation and may include future-oriented financial information or financial outlook information (collectively "Forward-Looking Information"). Actual results and outcomes may vary materially from the amounts set out in any Forward-Looking Information. As well, Forward-Looking Information may relate to: future outlook and anticipated events; expectations regarding exploration potential; production capabilities and future financial or operating performance, including AISC, investment returns, margins and share price performance; production and cost guidance and the timing thereof; issuing updated resources and reserves estimate and the timing thereof; the potential of the Company to meet industry targets, public profile and expectations; and future plans, projections, objectives, estimates and forecasts and the timing related thereto. Forward-Looking Information is generally identified by the use of words like "will", "create", "enhance", "improve", "potential", "expect", "upside", "growth" and similar expressions and phrases or statements that certain actions, events or results "may", "could", or "should", or the negative connotation of such terms, are intended to identify Forward-Looking Information. Although Alkane believes that the expectations reflected in the Forward-Looking Information are reasonable, undue reliance should not be placed on Forward-Looking Information since no assurance can be provided that such expectations will prove to be correct. Forward-Looking Information is based on information available at the time those statements are made and/or good faith belief of the officers and directors of Alkane as of that time with respect to future events and are subject to risks and uncertainties that could cause actual results to differ materially from those expressed in or suggested by the Forward-Looking Information. Forward-Looking Information involves numerous risks and uncertainties. Such factors include, without limitation: risks relating to changes in the gold and antimony price. Forward-Looking Information is designed to help readers understand Alkane's views as of that time with respect to future events and speak only as of the date they are made. Except as required by applicable law, Alkane assumes no obligation to update or to publicly announce the results of any change to any forward-looking statement contained or incorporated by reference herein to reflect actual results, future events or developments, changes in assumptions or changes in other factors affecting the Forward-looking Information. If Alkane updates any one or more forward-looking statements, no inference should be drawn that the company will make additional updates with respect to those or other Forward-looking Information. All Forward-Looking Information contained in this announcement is expressly qualified in its entirety by this cautionary statement.

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[1] Gold equivalent ounces calculated by multiplying quantities of gold and antimony in period by respective average market price of commodities in period, adding the two amounts to get "total contained value based on market price," and dividing total contained value by average market price of gold in period. I.e., AuEq = ((Au Produced x Au $/oz) + (Sb Produced pre-payability x 70% payability x Sb $/t)) / (Au $/oz). Average market prices for gold and antimony sourced respectively from LMBA daily PM price (www.lmba.org.uk) and Shanghai Metal Market Price (www.metal.com). Average market prices for March quarter were A$7,015/oz Au and A$29,449/t Sb, average market prices for December quarter were A$6,299/oz Au and A$30,245/t Sb and for September quarter A$5,283/oz Au and A$33,508/t Sb using an AUD: USD exchange rate of 0.6946, 0.6565 and 0.6544 respectively.

[2] Group YTD Production calculated on basis of 100% contribution from Tomingley, Costerfield and Björkdal for relevant period. As the merger with Mandalay Resources completed on 5 August 2025, Alkane's FY2026 statutory reported production will reflect production from Costerfield and Björkdal only from that date. See ALK announcement dated 9 Sep 2025 and titled 'Alkane Announces Financial Year 2026 Guidance'.

[3] See ALK Announcement dated 9 Sep 2025 and titled 'Alkane Announces Financial Year 2026 Guidance' for calculation of Au Eq ounces and definition of Group Guidance. Production guidance on a statutory reported basis ('Attributable Guidance') is 155,000 – 168,000 AuEq ounces for FY2026. Note AISC is a non-IFRS measure and does not have a standardised meaning under IFRS and might not be comparable to similar financial measures disclosed by other companies. Refer to "Non-IFRS Performance Measures" at the end of this announcement.

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