ASX ANNOUNCEMENT

24 August 2026

New High-Grade Domain Discovered at Cuffley

Perth, Western Australia - Alkane Resources Limited (ASX: ALK; TSX: ALK; OTCQX: ALKRY) ('Alkane' or 'the Company') is pleased to announce the latest exploration results highlighting the discovery of a new high-grade zone of the Cuffley Lode, and drilling results from the Sub-KC domain at depth below the Augusta mine and the Costerfield property in Victoria, Australia

Program Summary

- 23 new holes have been drilled in an unmined area between the historical Cuffley north and south high-grade grade panels, and 17 additional holes have targeted the Sub KC domain at depth below the deposit
- A new grade pod with areas of very high grade gold and antimony was identified in the Cuffley infill area, in a sparsely drilled zone previously thought to contain low grade due to the influence of a crosscutting fault
- Additional high grade infill intercepts have made in the Sub KC system, and the first target testing holes looking for repetitions of the structural setup have been drilled
- The Cuffley pod is readily accessible from existing infrastructure and is being incorporated into the mine schedule

Assay Highlights

- From Cuffley
  - 580.9g/t gold and 24% antimony over 0.61m (ETW 0.54m) in AD270
  - 168.9g/t gold and 33.5% antimony over 0.9m (ETW 0.78m) in AD265
  - 60.1g/t gold and 15.2% antimony over 1.26m (ETW 1.17m) in AD292
  - 124g/t gold and 48.6% antimony over 0.23m (ETW 0.22m) in AD275

- From Sub KC
  - 28.2g/t gold and 0% antimony over 0.99m (ETW 0.82m) in CSK044
  - 73.2g/t gold and 18.8% antimony over 0.19m (ETW 0.18m) in CSK043
  - 192g/t gold and 0% antimony over 0.17m (ETW 0.07m) in CSK043
  - 16.1g/t gold and 12.7% antimony over 0.37m (ETW 0.34m) in CSK048

Alkane Managing Director & CEO, Nic Earner, said:

"This discovery of unmined high-grade material directly adjacent one of Costerfield's top-shelf historical orebodies showcases the importance of Alkane's directive of revisiting and challenging old models and preconceptions surrounding mineralisation to extract value. We will continue seeking this new mineralisation alongside generating new targets within our leases."

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Costerfield Gold-Antimony Field

Alkane Resources Ltd 100%

The Costerfield gold-antimony deposit was discovered in 1861, antimony having been already identified in the district as early as 1853 as prospectors attracted to the McIvor (Heathcote) alluvial gold rush began to explore the surrounding hills for the primary deposits. Several lodes along a 3km corridor were rapidly opened up, the bulk of historical production coming from leases at the northern end of the field; the Costerfield (Main), Bombay and Minerva mines. Production from these mines primarily took place in two phases, between 1861-1883 and 1903-1924, and a short-lived attempt at redeveloping the mine occurred between 1933-1939.

Modern mining has been continuous since 2006, when Australian Gold Development commenced underground operations at Augusta, at the southern end of the field. AGD's Costerfield operation was purchased by Mandalay Resources in 2010, and extraction of the vertically continuous vein system has progressively moved north. Firstly from the initial Augusta series of lodes, to Cuffley and N Lode in 2014 and the Brunswick in 2018. Costerfield's current locus of mining is beneath the Costerfield, Minerva and Bombay group of mines, where Mandalay's high-grade Youle and Shepherd lodes were accessed in 2019.

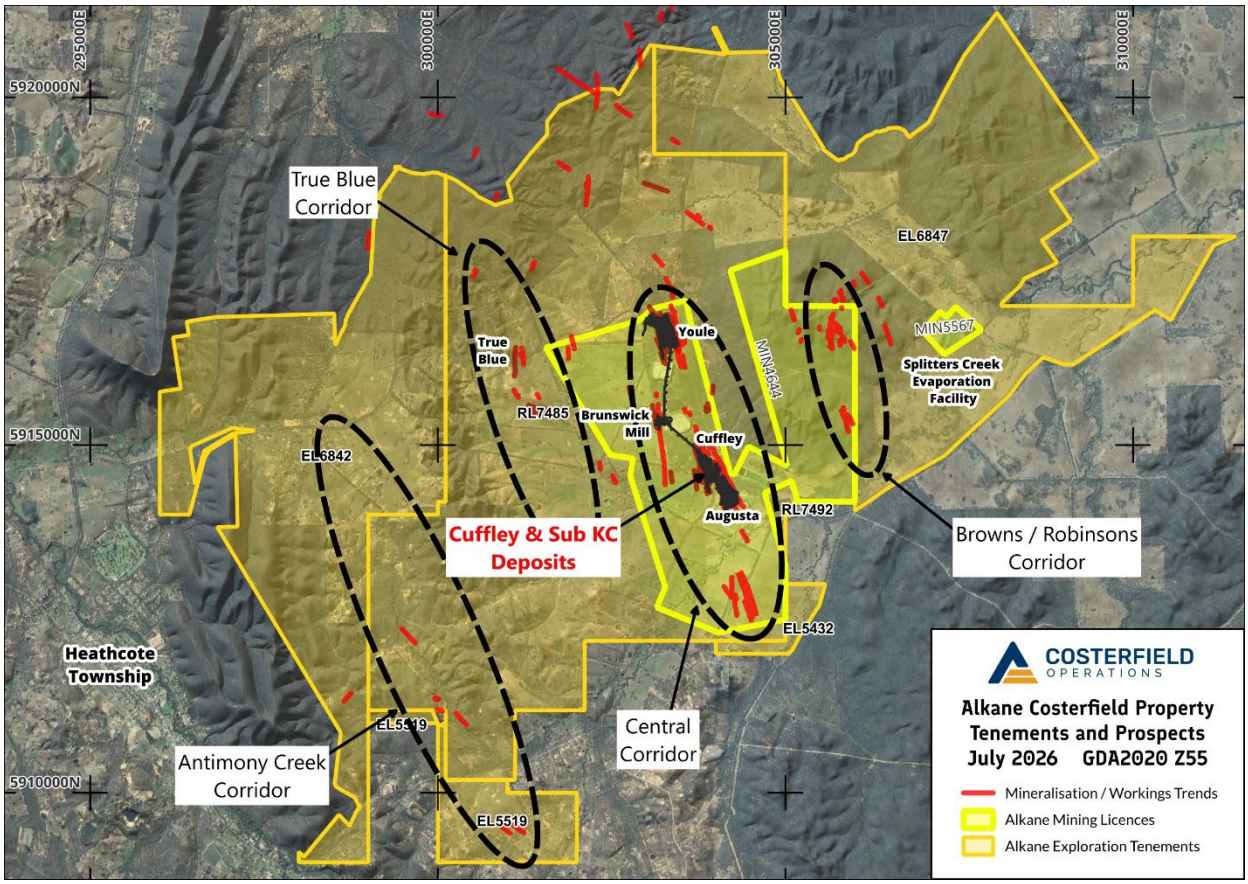

Figure 1. Regional map of the Costerfield Project in GDA2020 grid showing Alkane tenements and the main corridors of mineralisation identified, highlighting the location of the Cuffley and Sub KC deposits.

Deposit Geology

The Cuffley and Sub KC deposits are found within the Central Corridor of deposits at Costerfield. This corridor approximately traces the apex of the Costerfield Dome, a structural high which consists of Silurian marine siltstones with turbiditic intervals becoming common towards the base of the known sequence. The Cuffley Lode occupies a vertical shear, running along a N-S field-scale anticline (Cuffley Anticline) next to the Augusta Deposit. The lode sits on the gently dipping western edge of its 200m-wide hinge zone, N Lode occupies the corresponding eastern axial zone with a steep east-dipping limb. Mineralisation at Cuffley is of the "classic" Costerfield style, consisting of quartz-carbonate veining grading to massive stibnite, gold being found in both quartz and stibnite. Updip, the Cuffley lode is truncated by the Mamushi/Flat Fault set, which offsets the mineralisation above eastward by approximately 40m, where it

is known as the historical Alison deposit. The Alison mineralisation is itself bounded updip by the major west-dipping Adder Fault thrust. The footwall of the Cuffley system is delineated by the similarly west-dipping King Cobra Fault thrust, which breaches and offsets the Cuffley anticline.

Down-dip from Cuffley, westward along the King Cobra Fault plane, mineralisation resumes with the Sub-KC deposit. Sub-KC occupies the steeply dipping east limb of the continuation of the Cuffley Anticline. If the approximately 300m of offset along the fault plane is restored, reconstructing the anticline and stratigraphy, the Sub-KC deposit correlates very well with the downward continuation of N Lode. The axis of the anticline hosts a strong gougey shear termed the Lyre Fault, which merges into the King Cobra Fault forming the hangingwall of the main Sub-KC domain between them. The Lyre Fault exhibits some clear post-mineralisation movement, evidenced by clasts of mineralised vein material in fault gouge recovered in earlier Sub-KC drilling. Most mineralisation associated with Sub KC sits in the immediate footwall of the Lyre Fault and reduces in tenor at distance from the fault plane. Strike control is not fully understood at this stage of drilling due to limited drilling orientations, but appear to be related to north-east trending splays from the Lyre Fault somewhat similar in nature to the East Fault at Cuffley. The most important of these are the Bird and Bustard Faults, represented on the Sub-KC long section below.

The veins of the Sub-KC deposit generally fall into three categories:

- Early, laminated bedding parallel quartz veins (Figure 7, CSK043), reactivated and dilated during the mineralisation, the later quartz-stibnite vein generation is often discreet and confined to one side of the vein with the lamination adhering to the other contact. Gold is commonly found in the laminations of the older quartz generation.
- Single-generation quartz veins in subvertical orientations, linking between the laminated, bedded veins (Figure 7, CSK044). These structures most likely developed under extensional stress contemporaneous with the time of mineralisation.
- East-dipping veins found on the western limb of the Cuffley Anticline, crosscutting the bedding at a high angle. These veins appear to be exploiting an earlier axial, spaced fabric including jointing and minor faulting developed at the time of anticline formation. The existence of these veins indicate that while the Lyre Fault has some post-mineralisation movement, it is not necessarily a hard boundary to mineralisation in this domain.

All veins have demonstrated the capability to host coarse, high-grade gold and varying amounts of massive stibnite. In general, antimony grades are of lesser importance within the Sub-KC deposit relative to other mined deposits at Costerfield, perhaps due to comparatively limited vein volumes which does not appear to influence gold prospectivity. “Rusty” gold after aurostibite is commonly observed, along with occasional veins containing native antimony metal (Figure 8) typically with small amounts of pyrrhotite. This assemblage indicates minor activity of a lower sulphur, relatively reduced ore fluid phase.

Drilling Results - Cuffley

23 growth and infill holes have been completed, totalling 3,255m of diamond drill core. This activity resulted in 18 new intercepts on the mineralised structure, the remaining five fault blanking as the bounds of the new domain was explored. Four drillholes intercepted mineralisation grading over 10g/t gold equivalent over mining width:

- 580.9g/t gold and 24% antimony over 0.61m (ETW 0.54m) in AD270
  - Including 0.25m @ **1360g/t** gold & 19.7% antimony (Figure 6)
- 168.9g/t gold and 33.5% antimony over 0.9m (ETW 0.78m) in AD265
- 60.1g/t gold and 15.2% antimony over 1.26m (ETW 1.17m) in AD292
- 124g/t gold and 48.6% antimony over 0.23m (ETW 0.22m) in AD275

An additional four holes graded over 2g/t gold equivalent over mining width.

Drilling Results – Sub KC

Four target-testing holes were drilled for 3705.32m, and ten parent / two wedge growth and infill holes were completed for 8168.28m.

Several ore-grade intercepts were made within the system, including:

- 28.2g/t gold and 0% antimony over 0.99m (ETW 0.82m) in CSK044
- 73.2g/t gold and 18.8% antimony over 0.19m (ETW 0.18m) in CSK043
- 192g/t gold and 0% antimony over 0.17m (ETW 0.07m) in CSK043
- 16.1g/t gold and 12.7% antimony over 0.37m (ETW 0.34m) in CSK048

The target testing holes explored the footwall of the Lyre Fault along strike north and south of the main Sub-KC block, testing for repetitions in zones modelled to have favourable structural setup. The two holes drilled approximately 400m north of the main block found the Lyre Fault plane to have stepped eastward in position, faulting out much of the inferred favourable east-dipping fold limb. These two holes intercepted moderate grades in the Adder Fault, located just into the wall from the collar point.

Conversely, the holes drilled approximately 300m south of the Sub-KC zone found an intact anticlinal position, without the presence of the expected Lyre Fault, which appears to be located further westward at this point. Both holes encountered veins with anomalous gold however no ore-grade intercepts were made.

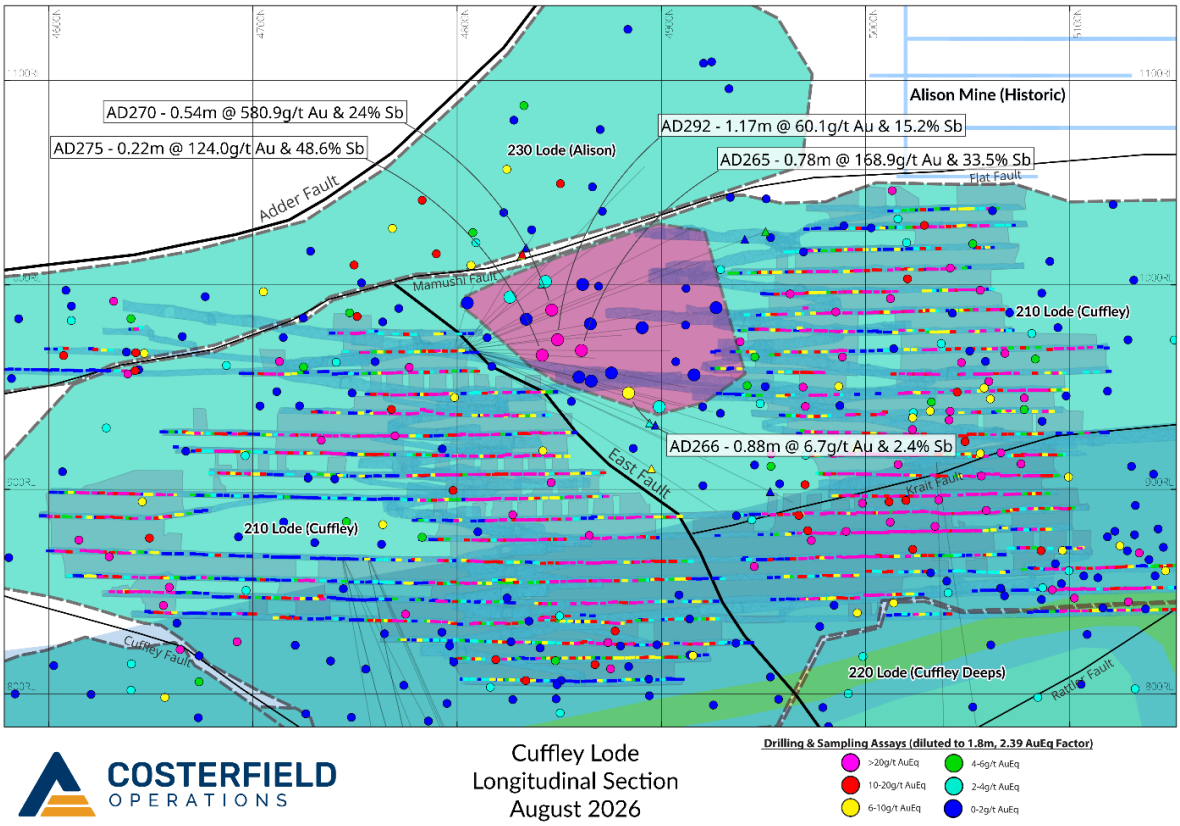

Figure 2. Long Section of the Cuffley System with major vein target envelopes displayed, recent drill traces and > 6g/t AuEq new intercepts labelled. New significant intercepts not associated with a named structure are represented as triangular icons. Older significant drill intercepts are displayed as smaller, unlabelled icons. Previous mining on the Cuffley Lode with face assays and depleted areas area are also shown.

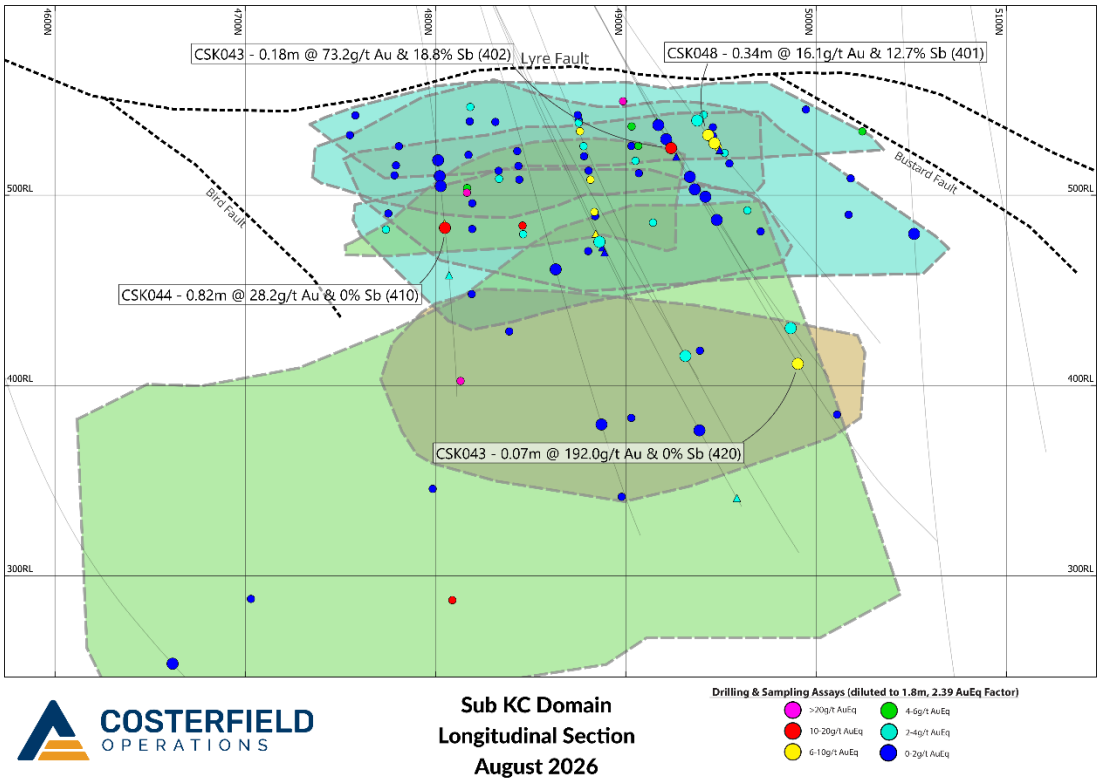

Figure 3. Long Section of the Sub-KC System with major vein target envelopes displayed, recent drill traces and > 6g/t AuEq new intercepts labelled. Older significant drill intercepts are displayed as smaller, unlabelled icons. New significant intercepts not associated with a named structure are represented as triangular icons.

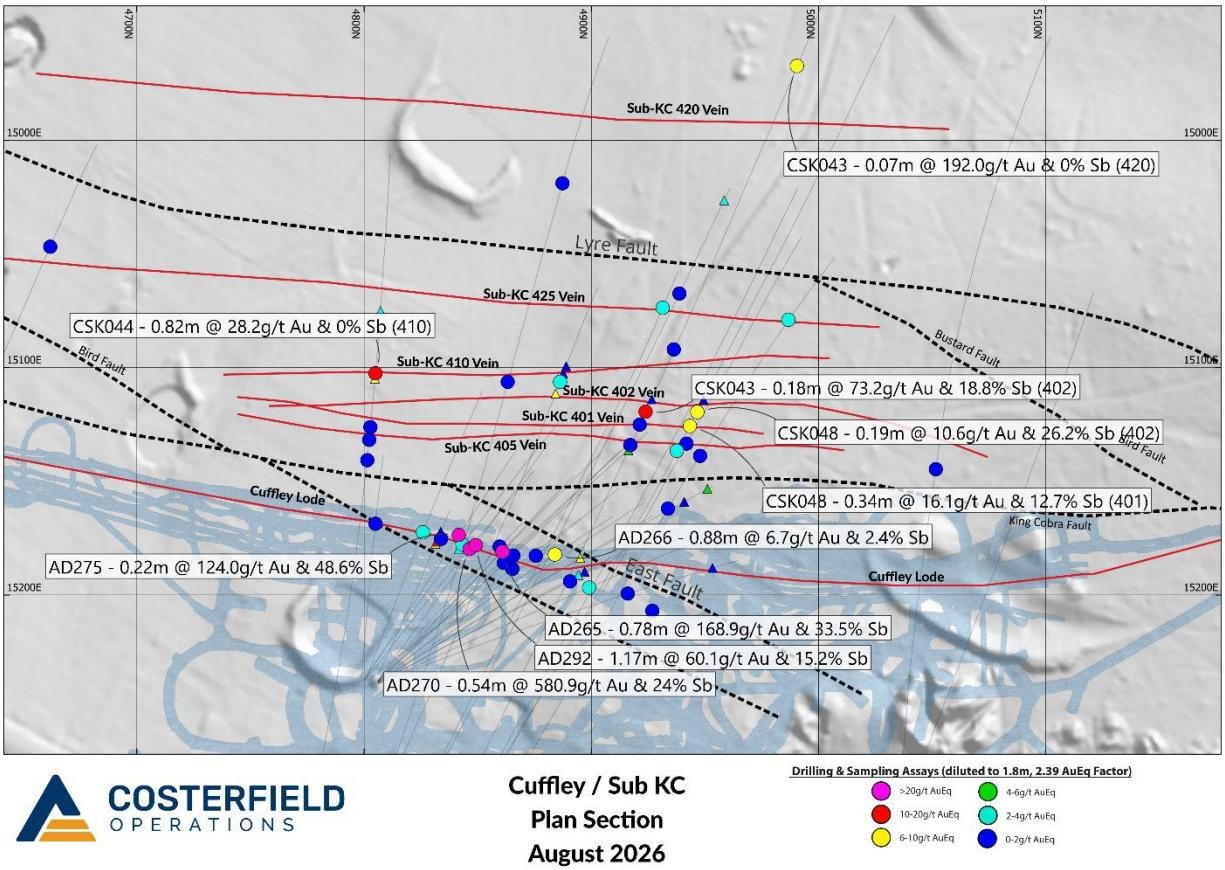

Figure 4. Plan Section of the Cuffley and Sub KC deposits with vein best fit traces displayed, recent drill traces and > 6g/t AuEq new intercepts labelled. Older significant drill intercepts are displayed as smaller, unlabelled icons. New significant intercepts not associated with a named structure are represented as triangular icons.

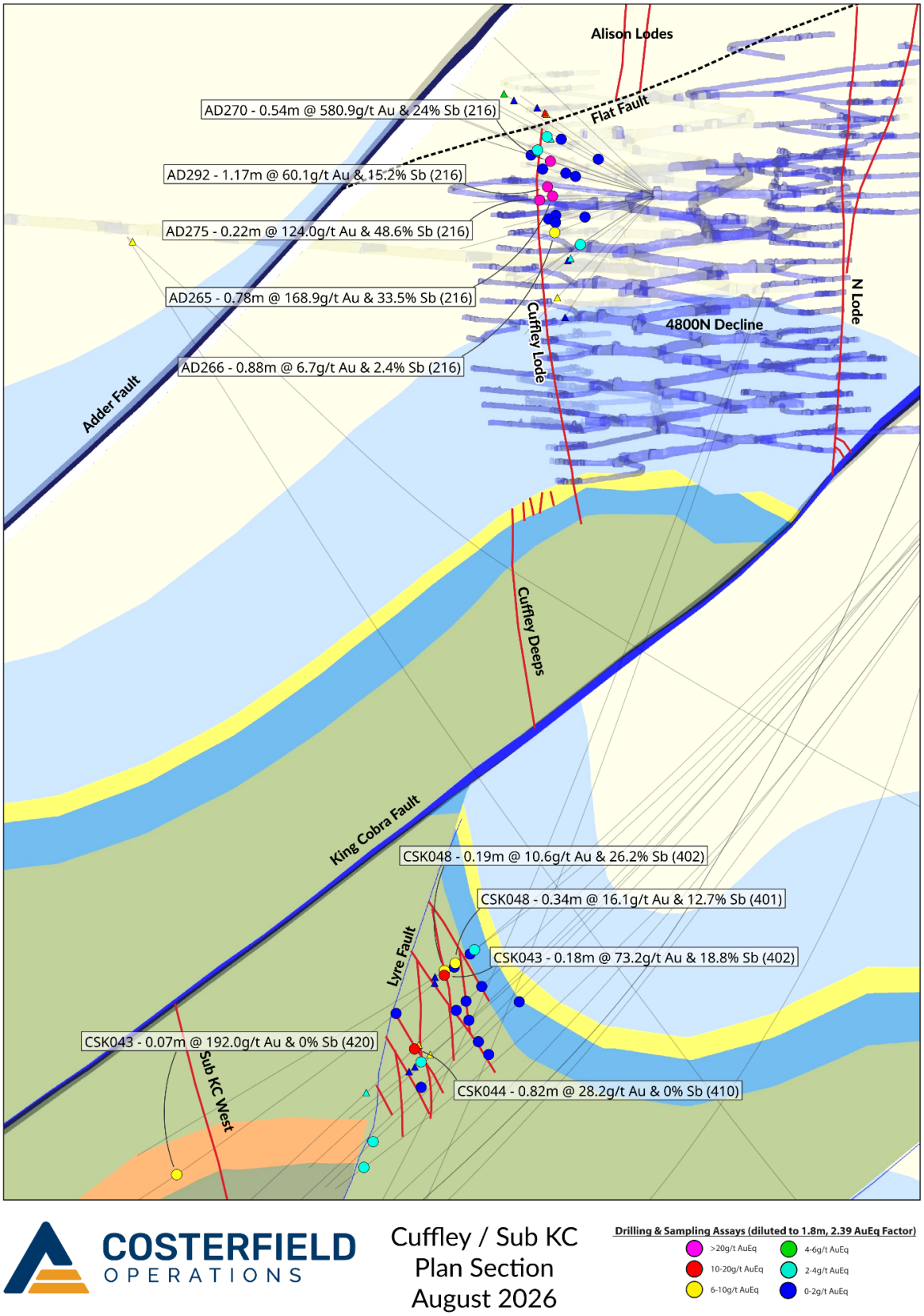

Figure 5. Cross section looking north at mine northing 4900N showing the Cuffley and Sub-KC systems (veins represented schematically), and > 6g/t AuEq new intercepts labelled. Older significant drill intercepts are displayed as smaller, unlabelled icons. New significant intercepts not associated with a named structure are represented as triangular icons.

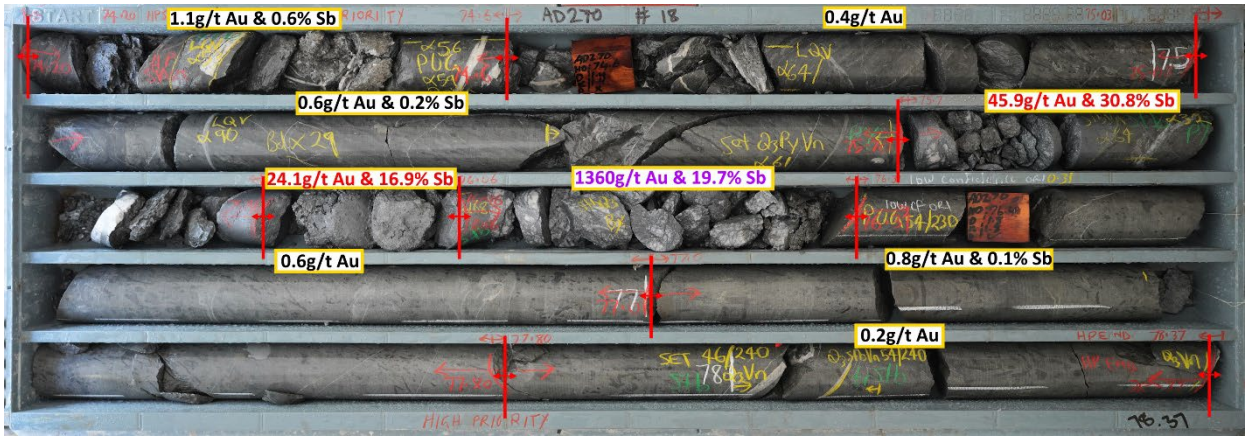

Figure 6. Core tray photo of the high-grade Cuffley intercept in AD270. Note the very high gold interval of 1360g/t Au, and consistent high-grade antimony. Please refer to Appendix 1 for the relevant assay results relating to Figure 6.

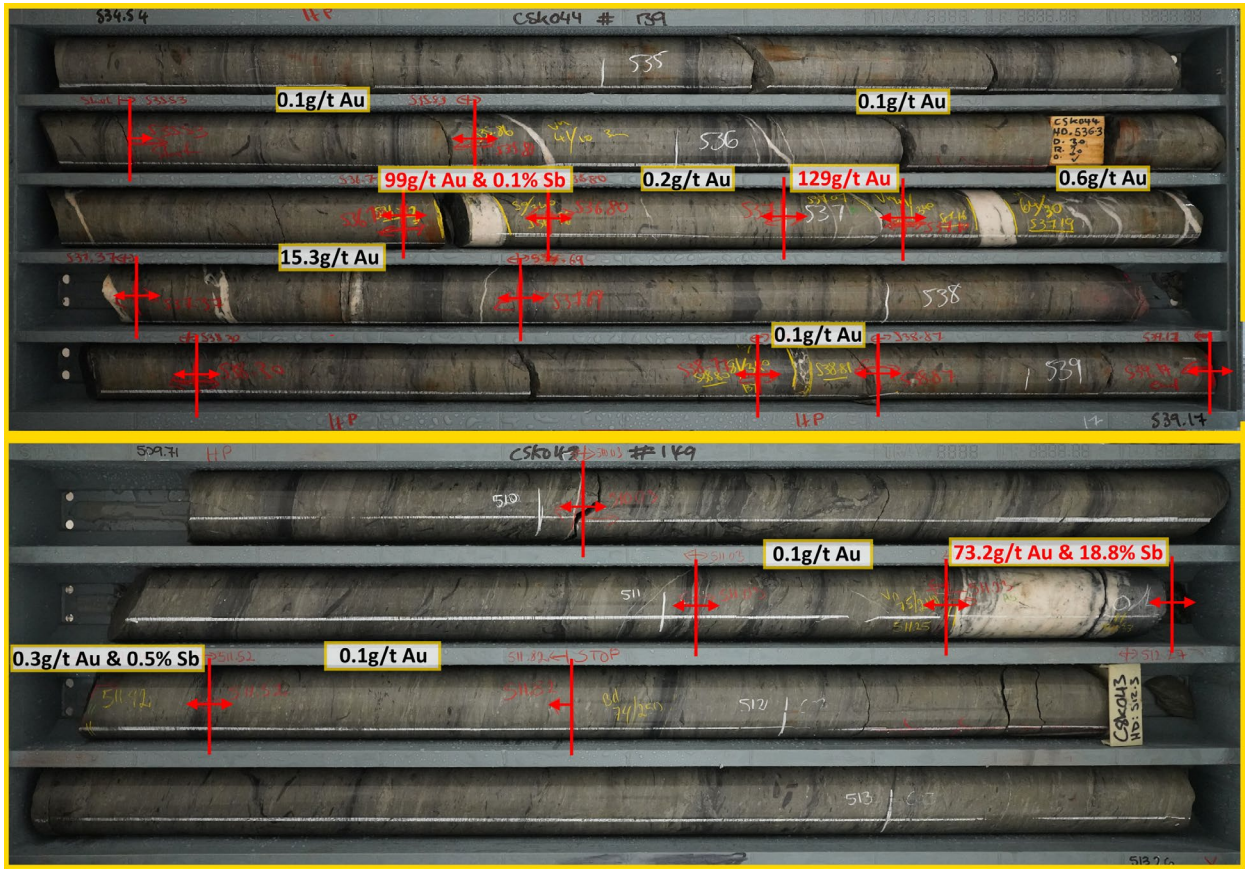

Figure 7. Core tray photographs of the Sub-KC 405 Lode intercepts from drillholes CSK043 (bottom) and CSK044 (top). Intervals with grade above detection levels are labelled. Note the bedding-parallel nature of the major veins, due to reactivation of early laminated quartz structures acting as host structure, and the additional occurrence of high grade visible gold in very narrow veinlets (CSK044, 537m). Please refer to Appendix 1 for the relevant assay results relating to Figure 7.

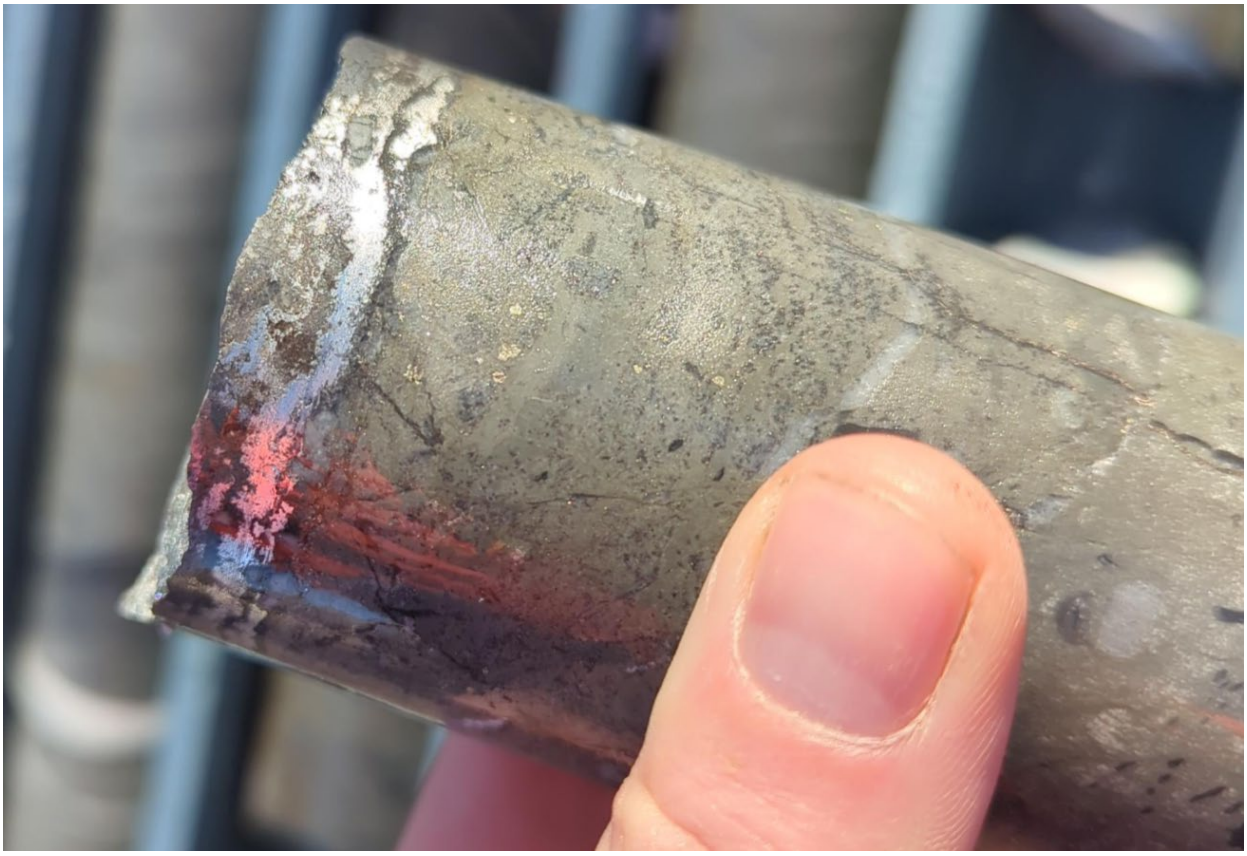

Figure 8. Vein containing a significant volume of native antimony metal (metallic white) intercepted in CSK045W1 (538.15m). The vein also contained stibnite and pyrrhotite, and pyrite wallrock alteration can be seen in the image. Please refer to Appendix 1 for the relevant assay results relating to Figure 8.

Future Plans

The new grade pod at Cuffley has been integrated into the Costerfield mine plan and is scheduled to be mined. Considerable scope remains for further growth within the Sub KC domain with the structural information gained from the north and south target testing holes, however drilling will likely need to be undertaken from surface, or future development with improved intersection angles with the target areas.

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

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

Alkane (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 750 km 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.

Competent Persons Statement

Certain information in this announcement relating to Exploration Results has been previously released to the ASX *(refer to ASX announcement dated 14 July 2026 titled 'Alkane Extends High Grade Gold Trend at Brunswick South')*. Alkane confirms that it is not aware of any new information or data that materially affects the information included in those market announcements and that all material assumptions and technical parameters underpinning the estimates and Exploration Results in those announcements continue to apply and have not materially changed.

The information in this report that relates to the Costerfield Exploration Results is based on, and fairly represents, information compiled and verified by Mr Chris Davis. Mr Davis is a Chartered Professional (Geology) of the Australasian Institute of Mining and Metallurgy (MAusIMM CP(Geo)), and a Member of the Australian Institute of Geoscientists (MAIG).

Mr Davis has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources, and Ore Reserves" (JORC Code).

For the purposes of National Instrument 43-101 – Standards of Disclosure for Mineral Projects ('NI 43-101'), the scientific and technical information contained in this announcement relating to the Costerfield Exploration Results has been prepared under the supervision of, and approved by, Mr Chris Davis, who is a "qualified person" as defined in NI 43-101. Mr Davis is employed by Alkane as Chief Geologist and, as an employee of Alkane, is not considered independent of Alkane within the meaning of NI 43-101.

Mr Davis consents to the inclusion in this report of the matters based on his information in the form and context in which they appear.

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 Alkane 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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This announcement is not an offer, invitation, solicitation, or other recommendation with respect to the subscription for, purchase or sale of any security, and neither this announcement nor anything in it shall form the basis of any contract or commitment whatsoever.

APPENDIX 1 – Tabulated Drilling Results

Significant intercepts from the Cuffley and Sub KC drilling programs at Costerfield

Drill Hole ID	From (m)	To (m)	Interval (m)	Estimated True Width (m)	Au (g/t)	Sb (%)	Gold-equiv. grade diluted to 1.8 m (g/t)	Interpreted Vein
AD265	78.31	79.21	0.90	0.78	168.9	33.5	107.4	Cuffley
AD266	97.50	98.70	1.20	0.88	6.7	2.4	6.1	Cuffley
AD270	75.70	76.31	0.61	0.54	580.9	24.0	192.0	Cuffley
Including	*76.06*	*76.31*	*0.25*	*0.20*	*1360.0*	*19.7*		
AD272	80.59	80.96	0.37	0.29	0.0	0.0	0.0	Cuffley
AD273	89.53	89.69	0.16	0.13	4.2	1.2	0.5	Cuffley
AD274	72.42	72.56	0.14	0.13	0.8	2.4	0.5	Cuffley
AD275	76.11	76.34	0.23	0.22	124.0	48.6	28.8	Cuffley
AD276	80.78	80.95	0.17	0.14	0.5	0.0	0.0	Cuffley
AD277	80.65	81.03	0.38	0.33	17.8	0.9	3.6	Cuffley
AD278	73.81	74.46	0.65	0.61	6.9	0.9	3.1	Cuffley
AD283	82.52	83.02	0.50	0.41	0.1	0.1	0.1	Cuffley
AD286	81.76	82.08	0.32	0.26	0.0	0.0	0.0	Cuffley
AD290	105.50	105.62	0.12	0.07	38.5	19.1	3.5	Cuffley
AD292	72.74	74.00	1.26	1.17	60.1	15.2	62.9	Cuffley
AD293	95.81	96.07	0.26	0.18	0.0	0.0	0.0	Cuffley
CSK043	503.40	503.66	0.26	0.23	0.1	0.2	0.1	Sub KC 401
CSK044	496.86	497.42	0.56	0.51	0.1	1.2	0.9	Sub KC 401
CSK048	522.80	523.17	0.37	0.34	16.1	12.7	8.8	Sub KC 401
CSK032	461.24	461.42	0.18	0.15	0.0	0.0	0.0	Sub KC 402
CSK042	533.22	533.44	0.22	0.20	0.1	0.0	0.0	Sub KC 402
CSK043	511.23	511.42	0.19	0.18	73.2	18.8	12.0	Sub KC 402
CSK044	504.42	505.27	0.85	0.84	1.6	0.1	0.9	Sub KC 402
CSK046	525.64	525.80	0.16	0.15	0.3	0.0	0.0	Sub KC 402
CSK048	531.03	531.23	0.20	0.19	10.6	26.2	7.6	Sub KC 402
CSK042	497.87	498.00	0.13	0.12	0.0	0.0	0.0	Sub KC 405
CSK043	491.10	491.21	0.11	0.10	3.2	0.0	0.2	Sub KC 405
CSK044	484.73	485.03	0.30	0.30	1.9	0.0	0.3	Sub KC 405
CSK048	508.43	508.56	0.13	0.12	22.9	11.3	3.4	Sub KC 405
CSK043	547.70	549.09	1.39	1.15	0.7	0.3	0.8	Sub KC 410
CSK044	536.70	537.69	0.99	0.82	28.2	0.0	12.9	Sub KC 410
CSK045	549.38	549.63	0.25	0.20	8.6	0.3	1.0	Sub KC 410
CSK045W1	543.82	547.08	3.26	2.70	1.0	0.7	2.7	Sub KC 410
CSK043	712.30	712.47	0.17	0.07	192.0	0.0	6.9	Sub KC 420
CSK045	670.90	671.90	1.00	0.40	0.2	0.0	0.1	Sub KC 420
CSK035	942.41	942.54	0.13	0.10	0.0	0.0	0.0	Sub KC 425
CSK040	667.34	668.03	0.69	0.40	0.1	0.0	0.0	Sub KC 425
CSK040W1	634.05	636.00	1.95	1.24	3.2	0.0	2.2	Sub KC 425
CSK042	624.48	624.71	0.23	0.12	52.3	0.0	3.6	Sub KC 425
AD269	106.20	108.38	2.18	0.78	2.8	1.0	2.3	Cuffley Assoc.
AD269	111.51	111.81	0.30	0.12	1.8	11.4	2.0	Cuffley Assoc.
AD277	77.92	78.03	0.11	0.09	5.9	14.7	2.1	Cuffley Assoc.
AD277	79.23	79.67	0.44	0.36	2.3	1.9	1.4	Cuffley Assoc.
AD279	78.92	79.13	0.21	0.20	30.3	21.7	8.9	Cuffley Assoc.
AD279	80.62	81.06	0.44	0.20	99.1	0.1	11.0	Cuffley Assoc.
AD279	85.66	86.46	0.80	0.59	4.4	0.2	1.6	Cuffley Assoc.
AD281	119.20	119.54	0.34	0.25	40.6	3.6	6.8	Cuffley Assoc.
AD291	170.25	170.70	0.45	0.10	15.9	5.7	1.7	Cuffley Assoc.
AD292	79.65	79.79	0.14	0.11	22.1	0.0	1.3	Cuffley Assoc.
AD294	165.19	165.30	0.11	0.08	7.0	8.0	1.1	Cuffley Assoc.
AD294	177.26	177.58	0.32	0.17	4.7	19.9	4.9	Cuffley Assoc.

Drill Hole ID	From (m)	To (m)	Interval (m)	Estimated True Width (m)	Au (g/t)	Sb (%)	Gold-equiv. grade diluted to 1.8 m (g/t)	Interpreted Vein
CSK036	4.58	4.76	0.18	0.15	2.0	38.4	7.9	Adder Ft Assoc.
CSK040	725.30	726.00	0.70	0.57	7.3	0.0	2.3	Sub KC Assoc.
CSK043	487.70	487.83	0.13	0.11	6.7	28.6	4.7	Sub KC Assoc.
CSK043	518.47	518.60	0.13	0.11	2.3	7.3	1.2	Sub KC Assoc.
CSK044	533.36	533.56	0.20	0.20	89.9	0.0	9.9	Sub KC Assoc.
CSK044	573.44	574.32	0.88	0.85	7.2	0.0	3.4	Sub KC Assoc.
CSK045W1	538.15	538.48	0.33	0.32	25.4	5.7	7.1	Sub KC Assoc.
CSK045W1	549.90	550.25	0.35	0.31	7.3	0.0	1.3	Sub KC Assoc.
CSK045W1	554.05	554.63	0.58	0.55	3.5	0.0	1.1	Sub KC Assoc.
CSK048	537.98	538.20	0.22	0.21	4.3	2.1	1.1	Sub KC Assoc.

Notes

1. The AuEq (gold equivalent) grade is calculated using the following formula:

$$\text{AuEq g per t} = \text{Au g per t} + \text{Sb\%} \times \frac{\text{Sb price per 10kg} \times \text{Sb processing recovery}}{\text{Au price per g} \times \text{Au processing recovery}}$$

   Prices and recoveries used: Au $/oz = 2,500 (Au US$/gram = 80.39); Sb $/t = 19,000 (Sb US$/10kg = 190); Au Recovery = 91% and; Sb Recovery = 92%. The Au recovery assumption and Sb recovery assumption is based on established processing and sales in respect of Costerfield. It is the Company's opinion that all elements included in the metal equivalent calculation have a reasonable potential to be recovered and sold.

2. The estimated true width of composites that are not interpreted to be connected to a major vein (identified as "Other" in the above table) have been calculated using a generic, conservative intercept angle (alpha angle) of 45 degrees.

3. Composites that are not interpreted to be connected to a major vein and are below 1 g/t AuEq when diluted to 1.8m are not considered significant and are not recorded here.

4. Gold-equivalent grades for intervals with estimated true width >1.8m are not diluted.

Drill hole collar details from the Cuffley and Sub KC drilling at Costerfield covered in this release:

Hole ID	Northing	Easting	Elevation	Depth	Azimuth	Dip	Date Completed
AD265	4806	15237	968	140.10	314.1	-0.3	2/01/2026
AD266	4806	15238	968	129.00	323.1	-12.6	5/01/2026
AD269	4806	15239	968	142.80	331.2	-19.3	6/02/2026
AD270	4801	15237	969	121.73	308.1	14.9	13/01/2026
AD272	4802	15237	969	118.24	321.4	9.1	16/01/2026
AD273	4806	15238	968	137.16	321.7	-6.5	12/02/2026
AD274	4799	15237	969	104.30	274.9	17.9	17/01/2026
AD275	4800	15237	968	121.79	301.8	-2.0	18/01/2026
AD276	4806	15238	968	95.20	310.7	-9.0	25/01/2026
AD277	4800	15238	969	156.09	305.2	24.0	21/01/2026
AD278	4801	15237	969	145.91	291.2	21.0	23/01/2026

Hole ID	Northing	Easting	Elevation	Depth	Azimuth	Dip	Date Completed
AD279	4805	15238	971	98.02	295.0	34.2	26/01/2026
AD280	4806	15238	971	151.98	314.8	35.2	29/01/2026
AD281	4806	15239	967	161.44	327.3	-28.1	10/02/2026
AD283	4806	15238	968	164.60	316.9	-10.0	1/02/2026
AD284	4806	15238	968	149.50	325.3	-19.8	4/02/2026
AD285	4806	15238	969	160.77	315.5	15.3	25/02/2026
AD286	4806	15238	970	157.77	317.7	23.6	23/02/2026
AD290	4806	15239	968	186.50	334.9	-14.1	15/02/2026
AD291	4806	15239	968	182.90	338.0	-22.0	20/02/2026
AD292	4806	15237	969	128.02	307.1	4.8	23/04/2026
AD293	4806	15239	969	122.30	331.7	6.9	26/04/2026
AD294	4806	15238	970	179.10	327.4	18.9	29/04/2026
CSK032	5035	15301	913	899.50	274.9	-71.5	27/02/2024
CSK033	5035	15301	913	602.62	291.2	-67.0	19/03/2024
CSK034	4489	15463	1030	839.40	263.5	-72.1	31/01/2025
CSK034W1	4489	15463	1030	940.00	263.5	-72.1	8/02/2025
CSK035	4489	15463	1030	995.57	287.9	-79.0	13/03/2025
CSK036	5710	14939	945	872.50	133.8	-33.8	10/03/2025
CSK037	5710	14939	944	881.35	133.0	-49.4	17/05/2025
CSK040	4744	15474	865	732.57	290.0	-55.6	9/06/2025
CSK040W1	4744	15474	865	656.40	290.0	-55.6	21/06/2025
CSK042	4758	15461	865	667.12	302.4	-50.1	22/06/2025
CSK043	4757	15461	865	934.90	296.3	-46.0	31/07/2025
CSK044	4744	15474	865	668.01	280.3	-48.0	21/09/2025
CSK045	4756	15461	865	760.50	285.2	-52.6	29/08/2025
CSK045W1	4756	15461	865	600.00	285.2	-52.6	7/09/2025
CSK046	4757	15461	865	659.14	297.6	-48.1	26/09/2025
CSK048	4745	15474	866	752.50	298.9	-44.0	20/10/2025
CSK049	4745	15474	865	760.22	302.2	-53.0	8/11/2025

Notes:

1. Coordinate System: Costerfield Local Mine Grid

Appendix 2 - JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	Sampling of Au and Sb mineralisation is from diamond drill core (HQ2 and NQ2). Due to the discrete mineralisation of the deposit, not all diamond drill core was required to be sampled. Sample intervals were determined and marked on the core by Alkane geologists using the following general rules: • All stibnite-bearing veins are sampled. • Intersections of polyphase breccias, stockwork veins, laminated quartz veins or massive quartz veins were routinely sampled. • A waste sample is taken either side of the mineralized vein (30–100 cm). • Siltstone is sampled where disseminated arsenopyrite is prevalent. • Fault gouge zones were sampled at the discretion of the geologist. Diamond core sampling intervals were standardised wherever possible and ranged from 5 cm to 1 m in length. Diamond drill core samples have been cut in half using the orientation line or cut line, with a consistent side of the cut core selected for assay to ensure unbiased sampling. The methodology was validated by the Costerfield QA/QC protocols. No sampling instruments required calibration. Assays were completed by On Site in Bendigo, which is independent of Alkane and holds current ISO/IEC 17025 accreditation. The general methods were as follows: • Gold grades were determined by either fire assay (25 g charge) with an AAS finish, screen fire assay or Chrysos photon assay technology. • Antimony concentrations were determined using an aqua regia based acid digest with an AAS finish.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	Deepcore Drilling is the drilling contractor utilised for the whole of this project within the reporting period. All diamond drilling was completed from underground and was completed using LM90 drill rigs utilising HQ2 and NQ2 diameters. Core orientation is performed each run, typically using an AXIS Champ Ori kit.

Criteria	JORC Code explanation	Commentary
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	Diamond drilling was routinely checked for core loss during both drilling and sampling. Core loss blocks were added by drillers and then checked by geologists or field technicians when the core was measured, and depth marks made. If problems were encountered with recovery and core block depths, the drill shift supervisor was advised and depth marking stopped until the issue was rectified. No relationship between grade and sample recovery has been established. Ore zones with poor recovery are redrilled until a representative sample is achieved.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	All drill core was geologically logged as full core for the relevant rock quality designation, lithology, structural data, and sample intervals. Data capture was digital into the AcQuire software using validated codes. All drill core was photographed wet with high resolution photographs stored on the site's server, which is routinely backed-up.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc., and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	Diamond core sampling intervals were standardised wherever possible and ranged from 5 cm to 1 m in length. Diamond drill core samples have been halved for sampling (whole core sampled if representative halving was not possible) guided by the orientation line or a cut line, with a consistent side of the cut core selected for assay to ensure unbiased sampling. The following sample preparation activities were undertaken by Alkane staff for both diamond drill core and underground channel samples: • Sample information and characteristics were measured, logged, recorded in the acQuire database and assigned a unique sample ID. • Sample material was placed into a calico bag previously marked with the unique sample ID. • Calico bags were loaded into plastic bags such that the plastic bags weighed less than 10 kg. • An assay submission sheet was generated and placed into the plastic bag. • Plastic bags containing samples were sealed with a metal or plastic tie and transported to On Site in Bendigo via private courier or Alkane staff. The following sample preparation activities were undertaken by On Site staff:

Criteria	JORC Code explanation	Commentary
		• Samples were received and checked for labelling, missing samples, etc. against the submission sheet. • If the sample batch matched the submission sheet, sample metadata were entered into On Site's LIMS. In the event that discrepancies were noted, Mandalay Resources was contacted by On Site to resolve the discrepancy prior to further work commencing. Records of all discrepancies and corrective actions taken are recorded by the Mandalay Resources database administrator. • A job number was assigned, and worksheets and sample bags were prepared. • Samples were placed in an oven and dried overnight at 106°C. • Samples were weighed and recorded. • The entire dried sample was crushed using a Rocklabs Smart BOYD Crusher RSD Combo with a jaw closed side setting of 2 mm. • If the dried sample weight was less than 3 kg, the entire sample was retained for pulverisation. If the dried sample weight was greater than 3 kg, the sample was spilt to 3 kg using the rotary splitter that is incorporated in the BOYD crusher. • Rejects from splits greater than 3 kg were retained as coarse rejects in labelled calico bags and returned to Mandalay Resources. • The 3 kg sample was then pulverised in an Essa LM5 Pulverising Mill to 90% passing 75 µm. For fire assay and base metal samples: • The 3 kg pulverised samples were then subsampled to take a master ~200 g pulp split for assay by a manual scooping procedure across the full width and depth of the mill bowl and loaded sequentially into labelled pulp packets. For photon assay: • The ~3 kg pulverised samples were then subsampled to fill a ~280 g photon assay jar by a manual scooping procedure across the full width and depth of the mill bowl. For all methods:

Criteria	JORC Code explanation	Commentary
		• For every 21 primary samples, a sample was randomly selected by LIMS and a duplicate 200 g split for fire assay or second jar for photon assay was submitted for analysis using the same analytical procedure as the primary sample. • The remaining pulp was returned to its sample bag and then returned to Mandalay Resources for retention following the completion of assay. A quarterly check-assay program is in place to monitor the representative nature of sampling and assay methodology.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	The assaying protocols used at Costerfield have been developed to ensure expected levels of accuracy and precision are met for the style of mineralisation tested and utilised in the MRE. Samples were assayed for gold, antimony, arsenic, and iron using representative partial digest methodologies: • Gold grades were determined either by a 25g charge with lead flux fire assay and an AAS finish, or by Chrysos photon assay technology. • Antimony, iron and arsenic concentrations were determined using an aqua regia based acid digest with an AAS finish. The quality control procedures utilised at Costerfield used CRMs prepared by commercial laboratories Geostats and OREAS. CRMs were either prepared using Costerfield material or were otherwise matrix matched to ensure a representative nature. At least one CRM was submitted with every batch of diamond core samples and typically at a rate of 1 standard per 25 samples. Up to six CRMs covering the expected ranges of gold and antimony mineralisation were in rotation during routine sampling. An assay result for a CRM was considered acceptable when the returned assay fell within three standard deviations of the CRM certification grade. Outside this range, the CRM assay was considered to have failed and all significant mineralised samples within the batch were re-assayed, where significant grades were defined as mineralised samples that may have a material-impact in future resource estimates. All actions or outcomes were recorded as comments in the QA/QC register. Alkane submitted uncrushed samples of basalt as blank material sourced from Geostats into assay sample lots, at a rate of 1 in every 30 samples, to test for contamination during sample preparation.

Criteria	JORC Code explanation	Commentary
		The failure threshold for gold is 0.10 g/t, which was chosen since it represents ten times the detection limit of 0.01 g/t for AAS. The failure threshold for antimony is 0.05%, which was chosen for being five times the detection limit of 0.01% for AAS. Pulp duplicates were collected routinely at a rate of 1:22 by On Site and submitted with the primary sample for analysis. Precision was in line for the expected a variance in both gold and antimony. Umpire laboratory checks to three additional commercial assay laboratories are completed each year covering all new assays generated at the property.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	Sampling intervals and numbering were validated by geologists prior to cutting, with pre-numbered sampling bags systematically used by the field technicians to ensure the correct sample was submitted under each ID. Internal validation of significant intercepts was completed by the exploration and senior geologists. Photographs, logging, sample weights and assay results were checked to ensure manual errors were eliminated. Key intercepts at Costerfield were also validated by the Resource Geologist and Competent Person during the interpretation and modelling or the Costerfield resource estimation. Assay and sampling data was automatically uploaded into the Acquire database system and QA/QC validated at the point of upload. Any issues were entered into a QA/QC register and resolved before data acceptance. Alkane staff conduct periodic visits to the On Site Laboratory in Bendigo and meet regularly with the Lab managers. In early 2023 a review was conducted by a third party (RSC Consulting Pty Ltd) to ensure the practices are appropriate. Nothing of major concern was found. Twinned holes are typically only drilled intentionally to get full recovery of an ore zone when the initial hole has core loss. There are inadvertent twinned intercepts within the database, particularly when the collar position is close to the mineralisation. Twinned intercepts provide consistent correlation of structure and mineralisation character however due to the short range grade variability common structurally controlled gold systems, may not have the same mineralisation tenor. No adjustment has been made to the assay data.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	Drill hole collar locations have been determined by differential GPS or theodolite surveying methods, either by external surveyors or Alkane surveyors. A digital report is

Criteria	JORC Code explanation	Commentary
	• *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	created and entered into the acQuire Database. Data entry accuracy is validated against a LiDAR topographic map and high-resolution satellite imagery. Downhole surveys are conducted using a digital Reflex EZ-TRAC tool, in both single-shot (30 m while drilling) and multi-shot mode (3 m spacing at end of hole) where required. All downhole survey data is digitally uploaded to the Reflex EZ-TRAC and automatically imported into the acQuire database.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	The data spacing at Costerfield is variable. Initial drilling on any particular lode is sporadic but generally approximates 100 × 100 m spacing. This approach is considered appropriate for establishing a geological and grade continuity acceptable for an Inferred Mineral Resource. Following initial drilling and prior to mining, each lode is drilled to a spacing of approximately 40 m × 40 m. This is reduced in areas of structural complexity. This approach is considered appropriate for establishing a geological and grade continuity acceptable for an Indicated Mineral Resource. Where veins or mineralisation zones were sub-sampled, a full-length composite of variable thickness was used in the MRE.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	Drill holes at Costerfield are designed to ensure an Alpha angle greater than 30°, indicating that the orientation of the drill holes (and therefore samples) is appropriate for the structure. The drilling orientation compared to that of key mineralised structures is not considered to have introduced any sampling bias as the structures are currently interpreted.
Sample security	• *The measures taken to ensure sample security.*	All drill core was delivered to the Brunswick site, which is securely gated, with video surveillance, and time stamped swipe card access. Drill core logging and sampling was completed in this secure facility. Sample bags containing sample material are placed in heavy duty plastic bags in which the sample submission sheet is also included. The plastic bags are sealed with a metal twisting wire or heavy-duty plastic cable ties. The bags are taken to a storage area that is under constant surveillance. A private courier collects samples daily and transports them directly to On Site in Bendigo, where they are accepted by laboratory personnel. Sample pulps from On Site are returned to Alkane for storage. The pulps are stored undercover, wrapped in plastic.

Criteria	JORC Code explanation	Commentary
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	Internal reviews of the exploration process and procedures are completed by senior geologists. Routine monthly lab visits and reviews are conducted by site personnel and make up part of the QA/QC protocols. RSC Consulting Pty Ltd reviewed the sampling and QA/QC procedures and practices in early 2023. There were no major outcomes related to sampling techniques and data.

Section 2 Reporting of Exploration Results

Criteria listed in the Section 1 also apply to this section.

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	Alkane manages the Costerfield Operation and holds a 100% interest in licences MIN4644, MIN5567, EL5432, EL5519, EL6842, EL6847, EL8320 and RL007485 which comprise the Property. There are no advanced projects in the immediate vicinity of the Property, and there are no other Augusta-style gold-antimony operations in production within the Costerfield district. Exploration on adjacent tenements (EL5546, EL006504, EL006280, EL5490, EL006001, EL6951, EL7352, EL007348, EL007366, EL007382, EL007498, EL007499 and EL007481. There are currently no known impediments to obtaining a licence to operate in the area. Alkane and its subsidiaries have been conducting both exploration activities and mining activities on the adjacent mining lease MIN4644 since 2006.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	The Costerfield Property has been explored using modern methods since 1966. Previous exploration by Mandalay Resources (2009–2025), prior to its merger with Alkane, represents the most significant period of exploration having discovered Cuffley, Youle and Shephard lodes in that time. Exploration Results prior to this have either been validated by more result drilling or are not considered material to the project.
Geology	• *Deposit type, geological setting and style of mineralisation.*	Narrow vein, gold-antimony and gold-only lodes are the targeted deposit styles at the Costerfield Property. Economic lode material consists of either a 'typical' gold-bearing quartz and carbonate with massive stibnite, or gold-only quartz and carbonate veining as seen in the Shepherd system. The mineralised shoots are understood to be structurally controlled, typically by the intersection of the lodes with major cross-cutting, gouge filled fault structures and shears. Notable west to northwest dipping thrust faults typically bound the mineralisation packages at the Costerfield Property but can become significantly mineralised themselves along the fault planes. Shallower and dominantly west dipping thrust faults, typically at very low angles or even parallel to bedding with a laminated quartz component, link between the larger order thrust faults. The link faults can also offset the vertical lode structures up to 50 m in an east–west sense. This structural framework leads to the subvertical, north–south extensional veining seen in the Augusta, Brunswick, True Blue and Shepherd systems, along with the moderately west-dipping fault reactivated deposit at Youle.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*	Refer to Appendix 1 for the summary of drill holes related to the Costerfield Property.

Criteria	JORC Code explanation	Commentary
	○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *downhole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	Reported Exploration Results are intercept length weighted with no truncation of minimum and/or maximum grade applied. Exploration Results have been reported to represent the discrete structural shear or vein as determined by the resource geologist and Competent Persons. There is no cut-off grade for the inclusion of drill intercept if it is on structure. Aggregates are full-width of target structures/lodes and limited in true width to underground ore development widths of mining of 4.5 m and rely on structures being interpreted as parallel in orientation and representative in nature of the continuous vein. Gold is the dominant element of value and exploration results are reported as gold equivalent (AuEq) where: $$AuEq = Au\ (g/t) + 2.39\,x\,Sb\ (\%)$$ And the AuEq factor of 2.39 is calculated: • at a gold price of US$2,500/oz • an antimony price of US$19,000/t • with 2025 predicted metal recoveries of 91% Au and 92% Sb.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'downhole length, true width not known').*	Exploration Results that have been included in the resource are reported as drill widths and true widths as determined by the drill hole orientation relative to the vein. Those results not yet included in the resource have been reported as drill widths and estimated true widths.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts*	Appropriate cross sections, plan sections and long sections are included in the body of the report.

Criteria	JORC Code explanation	Commentary
	should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	For veins that are interpreted though multiple drill holes all intercepts are tabulated in Appendix 1 and illustrated in the images within the body of the report. Any intercepts that are not interpreted at this stage, to be part of a wider structure are tabulated in Appendix 1 if the sampled grade is above 2g/t when diluted to 1.8m.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	Additional exploration data used to assist and validate interpretations at Costerfield include the use of surface geological mapping and a 2D seismic line. Bulk density work using the immersion methodology was completed in 2021 on similar lode and waste material at the Costerfield deposit. A regression formula is used for the BD of lode material: Augusta, Cuffley, Brunswick Lodes: *BD= ((1.3951*Sb%)+(100-(1.3951*Sb%)))/(((1.3951*Sb%)/4.56)+((100-(1.3951*Sb%))/2.74)*) where the host rock BD is 2.74 g/cm^3 Youle/Shepherd/True Blue: • If (Sb%>1) BD=((1.3951 × Sb%)+(100-(1.3951 × Sb%)))/(((1.3951 × Sb%)/4.56)+((100-(1.3951 × Sb%))/2.69)) • If (Sb%<1) BD= (0.05661 × Fe%) + 2.5259 • where: • Empirical formula of stibnite: Sb2S3. • Sb%: Antimony assay as a percentage by mass. • Molecular weight of antimony (Sb): 121.757. • Molecular weight of sulfur: (S): 32.066. • 1.3951 is a constant calculated by 339.712/243.514 where 339.712 is the molar mass of Sb2S3, and 243.514 is the molar mass of antimony contained in one mole of pure stibnite. • BD of pure stibnite: 4.56. • BD of unmineralised gangue: 2.69, representing a ratio of 1:3 siltstone to quartz. • Fe%: Iron assay as a percentage by mass. The host rock BD of waste rock is 2.76 g/cm^3.

Criteria	JORC Code explanation	Commentary
		There are no material occurrences of deleterious elements.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	The Exploration Results reported in this document refer to areas of the Costerfield Property already in production as well as potential future production areas. Future exploration will be focused on advancing these areas through to an Indicated Resource, if drilling is successful. In addition, exploration will be conducted on the margin of currently operating areas to increase mine life where possible.