INVESTOR ANNOUNCEMENT and MEDIA RELEASE

15 October 2025

ALKANE RESOURCES LTD
ABN 35 000 689 216

NSW Resources and Reserves Statement FY25

- **At 30 June 2025, Alkane's NSW Mineral Resource base totalled 9.8 million ounces of gold, 68% (6.6Moz) of which are classified as Measured and Indicated.**
- **Tomingley Gold Operations (TGO) underground mining continued at the Roswell, Wyoming One, Caloma One and Caloma Two deposits.**
- **Significant drilling programs to expand and refine resources/reserves at the Tomingley underground operation (55,880m completed FY24) continues.**
- **The mining schedule has been updated to account for commencement of the realignment of the Newel Highway in mid-2025.**
- **Mineral Resources and Ore Reserves for the Tomingley Project have been re-estimated to account for additional resources, mining depletion, changes in gold price and operating costs:**
  - **Total Mineral Resources*** **20.25Mt grading 2.25g/t Au (1,467,000oz)**
  - **Total Ore Reserves*** **10.36Mt grading 1.9g/t Au (621,000oz)**
- **The Resource estimates for Boda and Kaiser gold-copper porphyry deposits (Boda-Kaiser Project) remain unchanged at Indicated and Inferred Resources of:**
  - **Mineral Resources* 796Mt grading 0.33g/t Au and 0.18% Cu (8.3Moz Au; 1.3Mt Cu) [Gold equivalent[1]] 795Mt grading 0.59g/t AuEq[1] (14.7Moz AuEq[1])**
- **Drilling of regional targets in the Boda-Kaiser area has been programmed and baseline environmental studies have commenced to prepare an Environmental Impact Assessment (EIS) required for project development approval.**

*Full details provided in following tables.

Perth, Western Australia - Alkane Resources Limited (**Alkane**) (ASX: ALK, TSX: ALK, OTC: ALKEF) is pleased to report Ore Reserves and Mineral Resources for the **Tomingley Gold Project (TGP)** and the **Boda-Kaiser Deposits (Boda-Kaiser Project)** as at 30 June 2025 in accordance with the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (**JORC Code 2012**).

The TGP includes the Tomingley Gold Operations (**Tomingley** or **TGO**) of Wyoming One, Wyoming Three, Caloma One and Caloma Two deposits. With full underground operations at the Roswell deposit, this and the nearby San Antonio and McLeans deposits, are now included in the Tomingley operation Resource and Reserve estimations, rather than the separate Tomingley Extension Project (**TGEP**). The Peak Hill

[1] *At the time the resources were estimated, the prices used to calculate AuEq were based on 12-month averages of US$1,950/oz gold and US$8,500/t copper, and A$:US$0.67. Recoveries are estimated at 87% for Cu and 81% for Au at Boda and 81% Cu and 71% Au at Kaiser from metallurgical studies. Alkane considers the elements included in the metal equivalents calculation have a reasonable potential to be recovered and sold.*

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Gold Project (**PHGP**) remains a separate development option within the TGP. All projects are located within Central West New South Wales.

Resource drilling and estimates for **Boda** and nearby **Kaiser** porphyry gold-copper deposits, within the North Molong Porphyry Project (**NMPP**), were reported in April 2024 and remain unchanged. A scoping study for the development of these resources was completed in early July 2024.

Mineral Resource and Ore Reserve Governance and Internal Controls

Alkane has governance arrangements and internal controls in place with respect to its estimates of Mineral Resources and Ore Reserves within the NSW Operations, including:

- oversight and approval of each annual statement by the Alkane Technical Advisor;
- establishment of internal procedures and controls to meet JORC Code 2012 compliance in all external reporting;
- independent review of new and materially changed estimates;
- annual reconciliation with internal planning to validate reserve estimates for operating mines; and
- Board approval of new and materially changed estimates.

Tomingley Gold Operations (TGO)

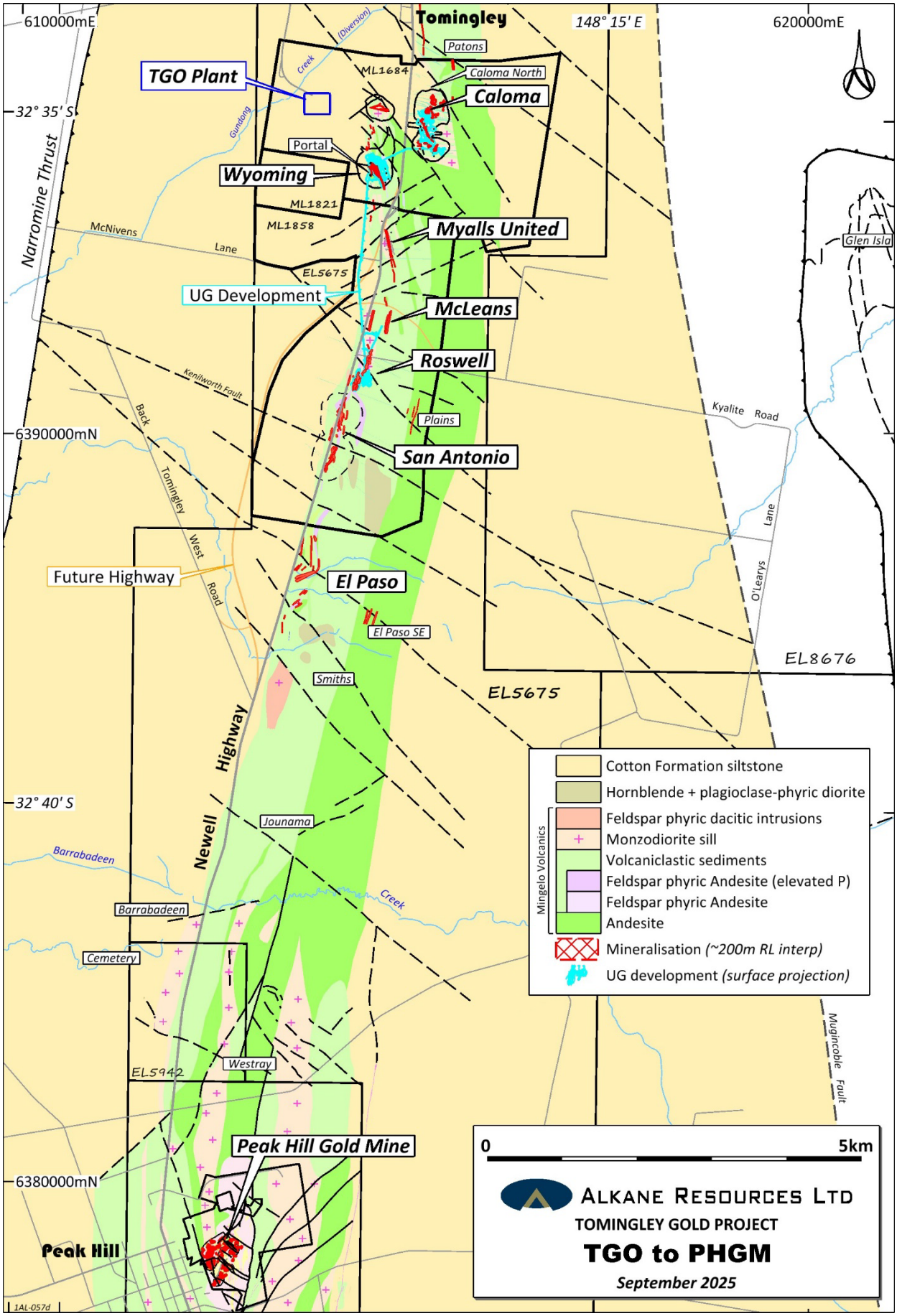
TGO Mineral Resources

Tomingley has been operating since January 2014 and consequently the geology, mineralisation style, metallurgy, recovery, mining parameters and modifying factors have previously been well documented and reported.

In summary the deposits are typical orogenic style with gold found within quartz-chlorite-pyrite-arsenopyrite veining associated with sericite-carbonate-albite-quartz alteration. Deposits are focussed by competency contrast between the andesitic volcanics / intrusives and surrounding siltstones and sandstones. Ore lenses have dilationary geometry; relatively short strike length (<200m); can be up to 30m in width; and extend to 450m depth. They range from stringer to massive quartz veins and extensive hydraulic breccias.

The underground resource is restricted to material below the original open pit depths with potential for eventual extraction by underground mining methods assessed at ≥1.3g/t gold and a gold price of A$3,500 per ounce for Wyoming One, Wyoming Three, Caloma One and Caloma two. The estimate was based on a block count method of all material above the cut-off grade and is detailed in the attached Tables.

With the realignment of the Newel Highway (see plan below) commencing in mid-2025, an accelerated development and full Roswell underground mining schedule has been produced. The open pit resources and reserves for the deposit have subsequently been remodelled to only include an expanded underground operation. Potential for residual open cut mining will be reviewed at the completion of underground mining.



The revised Roswell underground resource is based upon detailed grade control core drilling on a nominal 20m x 15m grid within the exploration mineralised envelope for potential for extraction at a ≥1.3g/t gold and a gold price of A$3,500 per ounce by underground mining methods.

The San Antonio open pit resources (cut-off 0.4g/t Au) and McLeans underground resources (cut-off 1.3g/t Au) at A$2,250 per ounce remain unchanged but both deposits are currently subject to pre-mining grade control drilling. The results of this drilling will be reported as soon as received and compiled.

These estimates take into account ore depleted by mining during the 2025 financial year and are set out in the table following.

TGO Mineral Resources

TOMINGLEY GOLD OPERATION MINERAL RESOURCES (as at 30 June 2025)									
DEPOSIT	MEASURED		INDICATED		INFERRED		TOTAL		Total Gold
	Tonnage (Kt)	Grade (g/t Au)	Tonnage (Kt)	Grade (g/t Au)	Tonnage (Kt)	Grade (g/t Au)	Tonnage (Kt)	Grade (g/t Au)	(Koz)
Open Pittable Resources (cut off 0.40g/t Au)									
San Antonio	0	0.0	5,930	1.8	1,389	1.3	7,319	1.7	406
Sub Total	**0**	**0.0**	**5,930**	**1.8**	**1,389**	**1.3**	**7,319**	**1.7**	**406**
Underground Resources (cut off 1.3g/t Au)									
Wyoming One	1033	2.7	636	2.2	104	2.1	1,772	2.5	140
Wyoming Three	46	2.2	24	2.0	20	1.9	90	2.1	6
Caloma One	598	2.2	795	2.1	17	1.5	1,410	2.2	98
Caloma Two	368	2.3	1499	2.3	362	2.0	2,229	2.3	162
Roswell	2,649	2.9	2487	2.6	408	1.9	5544	2.6	476
McLeans					870	2.5	870	2.5	70
Sub Total	**4,694**	**2.7**	**5,441**	**2.4**	**1,781**	**2.2**	**11,915**	**2.5**	**952**
TOTAL	**4,694**	**2.7**	**11,371**	**2.1**	**3,170**	**1.8**	**19,234**	**2.2**	**1,358**

Apparent arithmetic inconsistencies are due to rounding

These Mineral Resources are wholly inclusive of Ore Reserves.

Full details are given in Appendix 1.

TGO Ore Reserves

Ore Reserves are based on the Measured and Indicated Mineral Resources within the defined underground resource base at 1.3g/t Au cut-off, a gold price of A$3,500 per ounce for Wyoming One, Caloma One and Caloma Two and application of the current site-based mine design and costs.

Roswell is connected to the Wyoming One underground operations via a decline that was driven from the Wyoming One underground workings to access the Roswell deposit. Due to ore haul distance to the TGO mill and the use of paste fill, a 1.6g/t Au cut-off at A$3,500 per once was applied. The reported Ore Reserve is based on the current Measured and Indicated Mineral Resources using TGO mine design parameters and incorporates the existing site costs and modifying factors.

These estimates take into account ore depleted by mining during the 2025 financial year and are set out in the tables below. Current mining activities cover underground mining of Wyoming One, Caloma One, Caloma Two and Roswell orebodies. Underground drilling is ongoing and designed to both extend the resource base and define reserves as the development progresses. In FY25, 55,880m of core drilling was completed.

Two methods are used to mine the underground reserves at Wyoming and Caloma: Longhole Open Stoping (LHOS) with loose or cemented rockfill, and top-down LHOS with rib pillars and no fill. The choice

of mining method is determined by value of the resource, orebody width and geotechnical factors. At Roswell, Longhole Open Stoping (LHOS) with full paste fill is employed. The choice of mining method is determined by value of the resource, orebody width and geotechnical factors at the time of development.

Ore production is scheduled at 1,300ktpa and is trucked to surface using a fleet of four underground trucks (MT65). The truck fleet is matched with four Caterpillar R2900 loaders operating on a combination of tele-remote and manual control. The normal drilling fleet includes two development jumbos (DD420/422i) and three production drills (DL431/432).

TGO Ore Reserves

TOMINGLEY GOLD OPERATION ORE RESERVES(as at 30 June 2025)							
DEPOSIT	**PROVED**		**PROBABLE**		**TOTAL**		Total Gold
	Tonnage (Kt)	Grade (g/t Au)	Tonnage (Kt)	Grade (g/t Au)	Tonnage (Kt)	Grade (g/t Au)	(Koz)
Open Pittable Reserves (cut off 0.40g/t Au)							
San Antonio	0	0.0	4,100	1.6	4,100	1.6	214
Stockpiles	314	1.1	0	0	314	1.1	11
Sub Total	**314**	**1.1**	**4,100**	**1.6**	**4,414**	**1.6**	**225**
Underground Reserves (cut off 1.3g/t Au and 1.6g/t Au for Roswell)							
Wyoming One	26.4	1.8	1	1.2	27	1.8	2
Caloma One	134.7	1.7	337.4	1.5	472	1.6	24
Caloma Two	38.4	1.5	936.2	1.7	975	1.7	53
Roswell	2,365	2.3	2,109	2.1	4,474	2.2	316
Sub Total	**2,564**	**2.3**	**3,383**	**1.9**	**5,948**	**2.1**	**396**
TOTAL	**2,878**	**2.1**	**7,483**	**1.7**	**10,362**	**1.9**	**621**

Apparent arithmetic inconsistencies are due to rounding

Full details are given in Appendix 1, 2 and 3.

As described above, San Antonio is scheduled to be developed as on open cut operation and the Reserves reflect the application of site geotechnical, mining and processing costs to the defined Measured and Indicated Resources as reported in the FY22 Annual Resource and Reserves Statement ASX Announcement 9 September 2022. Detailed grade control drilling is in progress on San Antonio and Reserves will be refined after compilation of this data.

Infill and grade control drilling is also in progress on the underground Inferred Resource at the McLeans deposit (ASX Announcement 13 September 2023). This data will inform a revised Resource and Reserve estimate.

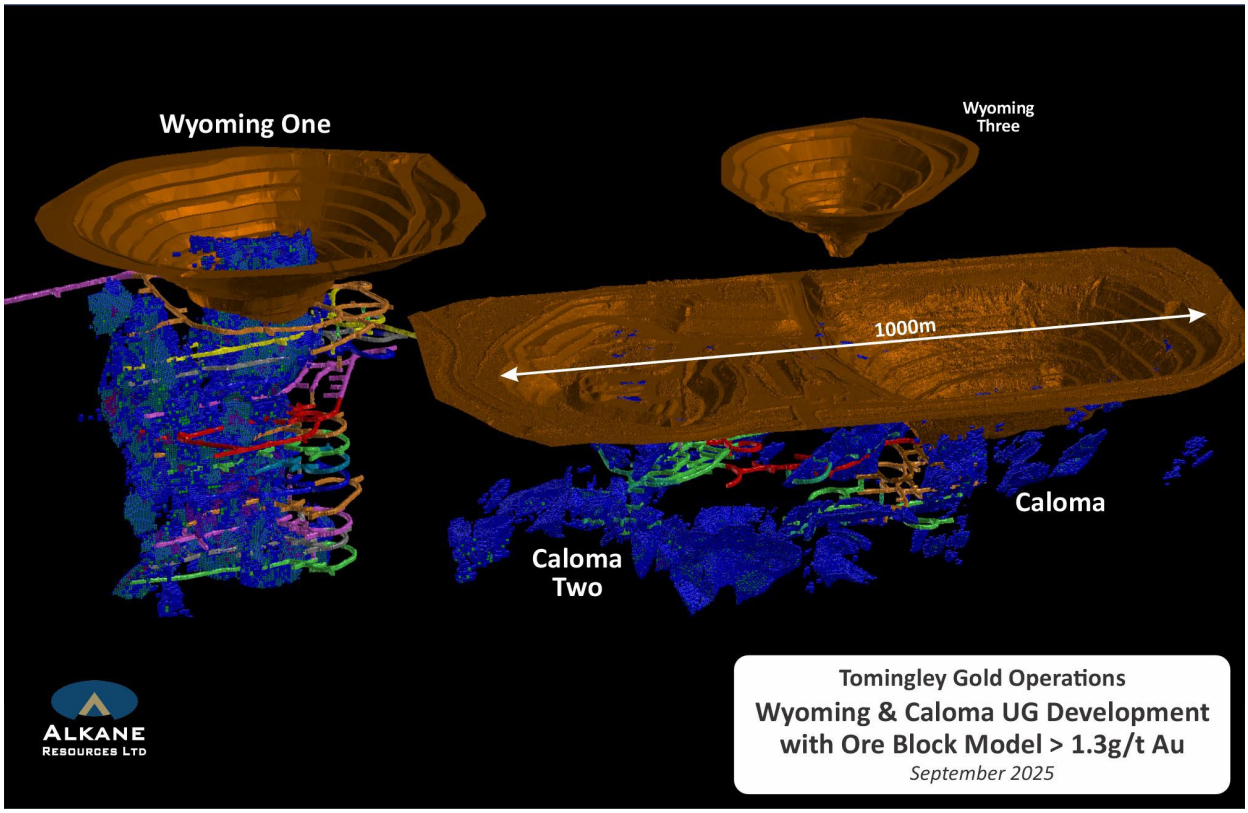
Full details were reported in the FY23 and FY24 Annual Resource and Reserves Statement (ASX Announcement 9 September 2023 and 1 September 2024) and ASX Announcement 27 February 2024 Alkane confirms that it is not aware of any new information or data at this time that materially affects the information included in the original market announcement for San Antonio and McLeans and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The company confirms that the form and context in which any Competent Person's findings are presented have not been materially modified from the original market announcements.

Comparison of TGO Mineral Resources and Ore Reserves (2024/2025)

The tables below compare the Tomingley Mineral Resources and Ore Reserves at year-end 2025 with year-end 2024, as per the current reporting requirements.

TOMINGLEY GOLD OPERATION COMPARATIVE RESOURCES FY24/25						
DEPOSIT	**2024**			**2025**		
	Tonnage (Kt)	Grade (g/t Au)	Gold (koz)	Tonnage (Kt)	Grade (g/t Au)	Gold (koz)
Open Pit (Cut-off 0.4g/t Au)						
Roswell	3,900	1.7	213			
San Antonio	7,319	1.7	406	7,319	1.7	406
Sub Total	**11,219**	**1.7**	**619**	**7,319**	**1.7**	**406**
Underground (cut-off 1.3g/t Au)						
Wyoming One	1,884	2.5	150	1,772	2.5	140
Wyoming Three	90	2.1	6	90	2.1	6
Caloma One	1,987	2.1	132	1,410	2.2	98
Caloma Two	2,074	2.3	153	2,229	2.3	162
Roswell	5,905	2.7	517	5,544	2.8	476
McLeans	870	2.5	70	870	2.5	70
Sub Total	**12,810**	**2.5**	**1028**	**11,915**	**2.5**	**952**
TOTAL	**24,029**	**2.1**	**1,647**	**19,234**	**2.2**	**1,358**

Apparent arithmetic inconsistencies are due to rounding.



The primary differences (Resources) from 2024 to 2025 are:

- Removal of Roswell open pit resources and replaced by UG resources due to a change in the mining schedule.

- UG resources were added by extensional development drilling in Caloma 1 and Caloma 2
- Depletion due to mining.

TOMINGELY GOLD OPERATION COMPARATIVE RESERVES FY24/25						
	2024			2025		
DEPOSIT	Tonnage (Kt)	Grade (g/t Au)	Gold (koz)	Tonnage (Kt)	Grade (g/t Au)	Gold (koz)
Open Pittable Reserves (cut off 0.40g/t Au)						
Roswell	3,900	1.7	213			
San Antonio	4,100	1.6	214	4,100	1.6	214
Stockpiles	241	1.1	9	314	1.1	11
TOTAL	**8,241**	**1.6**	**436**	**4,414**	**1.6**	**225**
Underground Reserves (cut off 1.3g/t Au)						
Proven	442	1.9	27	2,564	2.3	186
Probable	2,185	2.3	162	3,383	1.9	210
TOTAL	**2,627**	**2.2**	**189**	**5,948**	**2.1**	**396**
TOTAL	**10,868**	**1.8**	**625**	**10,362**	**1.9**	**621**

Apparent arithmetic inconsistencies are due to rounding

The primary differences (Reserves) from 2024 to 2025 are:

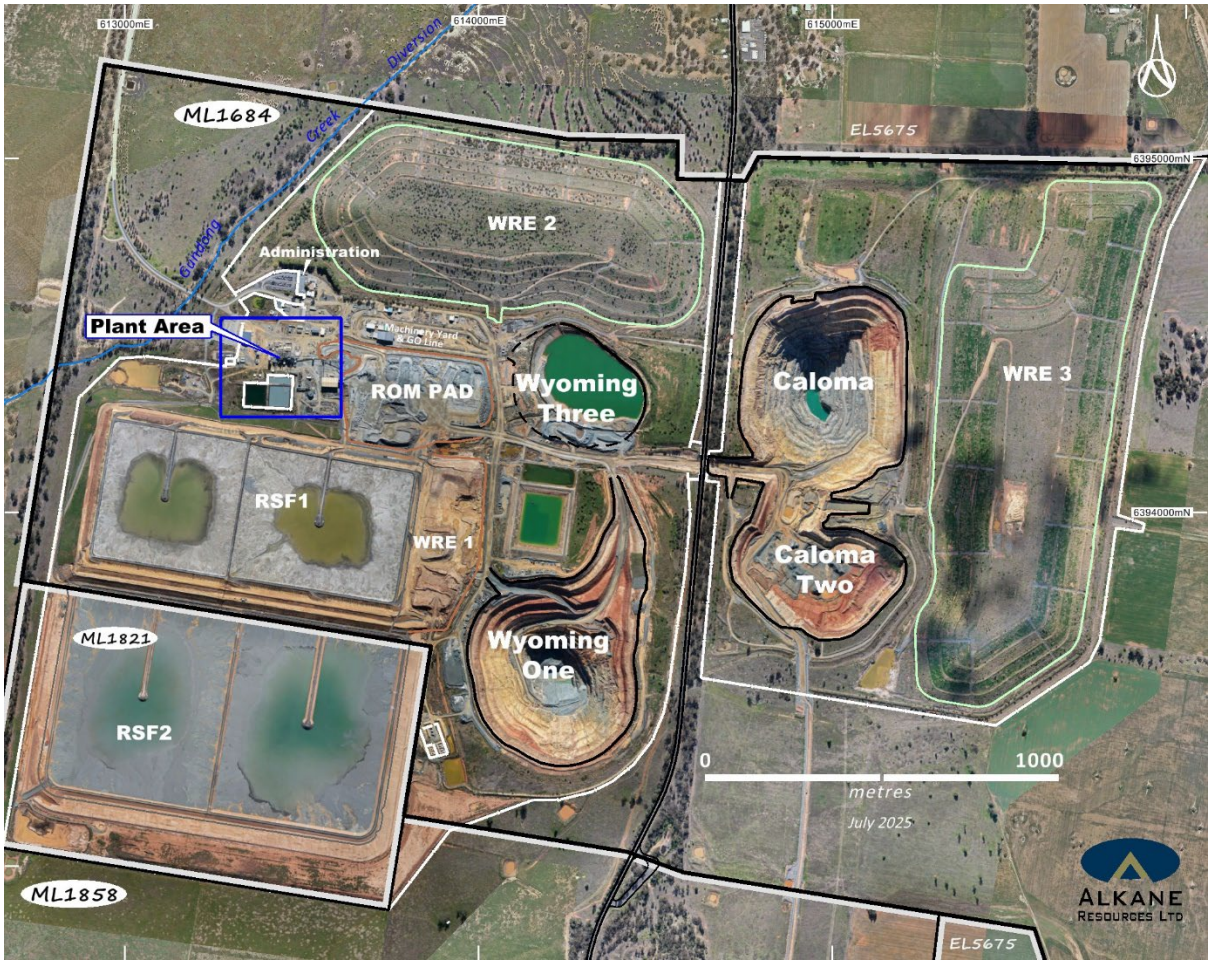
- Removal of Roswell open pit reserves and replaced by UG reserves due to a change in mining schedule.
- UG reserves were added by extensional development drilling in Caloma 1 and Caloma 2
- UG reserves depleted due to mining.

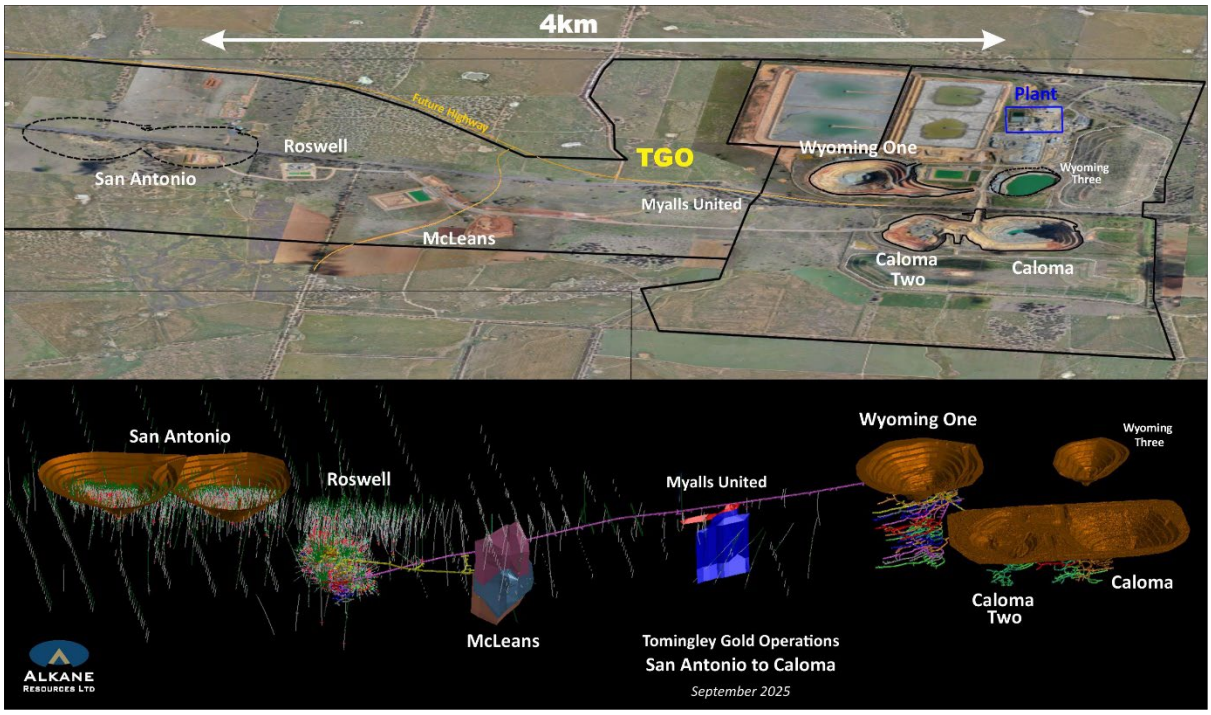
FY25 TGO Ore Depletion by deposit

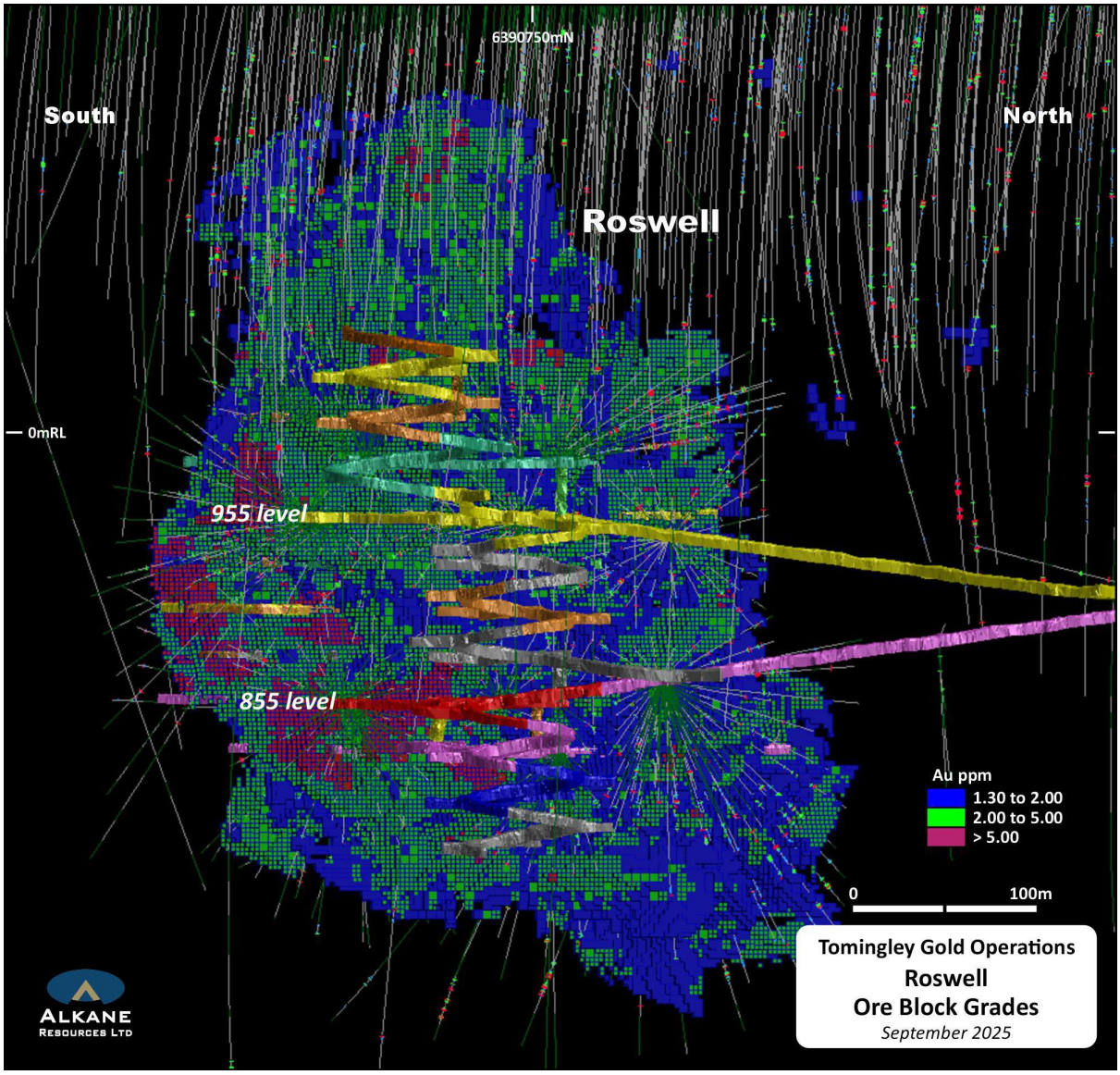
FY25 U/G TGO Ore Depletion			
	Tonnes	g/t Au	Oz
Wyoming One	218,601	1.66	11,632
Caloma One	75,101	1.96	4,722
Caloma Two	51,509	1.76	2,918
Roswell	815,771	2.48	65,045
Total	**1,160,982**	**2.26**	**84,316**

Apparent arithmetic inconsistencies are due to rounding

Both near-mine and regional exploration continues in the Tomingley area with a focus on developing additional resources that can be processed through the TGO pant.







Peak Hill Gold Project

The Peak Hill Gold Project is located 15km south of Alkane's operating Tomingley Gold Operations (TGO). The Peak Hill Gold Mine (**PHGM**) was a fully operational open pit gold mine that is currently under care and maintenance with most site rehabilitation completed away from the existing open cuts. There are four pits: the main Proprietary-Parkers Pit and three satellite pits, Bobby Burns, Crown and Great Eastern.

The recent history of the project was summarised in the FY21 Annual Resource and Reserve Statement (ASX Release 7 September 2021) and JORC Tables documented in ASX Release 18 October 2018.

Alkane confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed.

The company confirms that the form and context in which any Competent Person's findings are presented have not been materially modified from the original market announcement.

PEAK HILL GOLD PROJECT MINERAL RESOURCES (30 June 2025)						
Deposit	Resource Category	Cut-Off	Tonnes (Mt)	Gold Grade g/t	Gold Metal (Koz)	Copper Metal (%)
Proprietary U/G	Inferred	2g/t Au	1.02	3.29	108	0.15
TOTAL			**1.02**	**3.29**	**108**	**0.15**

During FY24 a new study of the geology, alteration and mineralization confirmed potential for extensions to the sulphide mineralisation and the possibility of a porphyry source to the mineral system. Follow up drilling will be scheduled when practical.

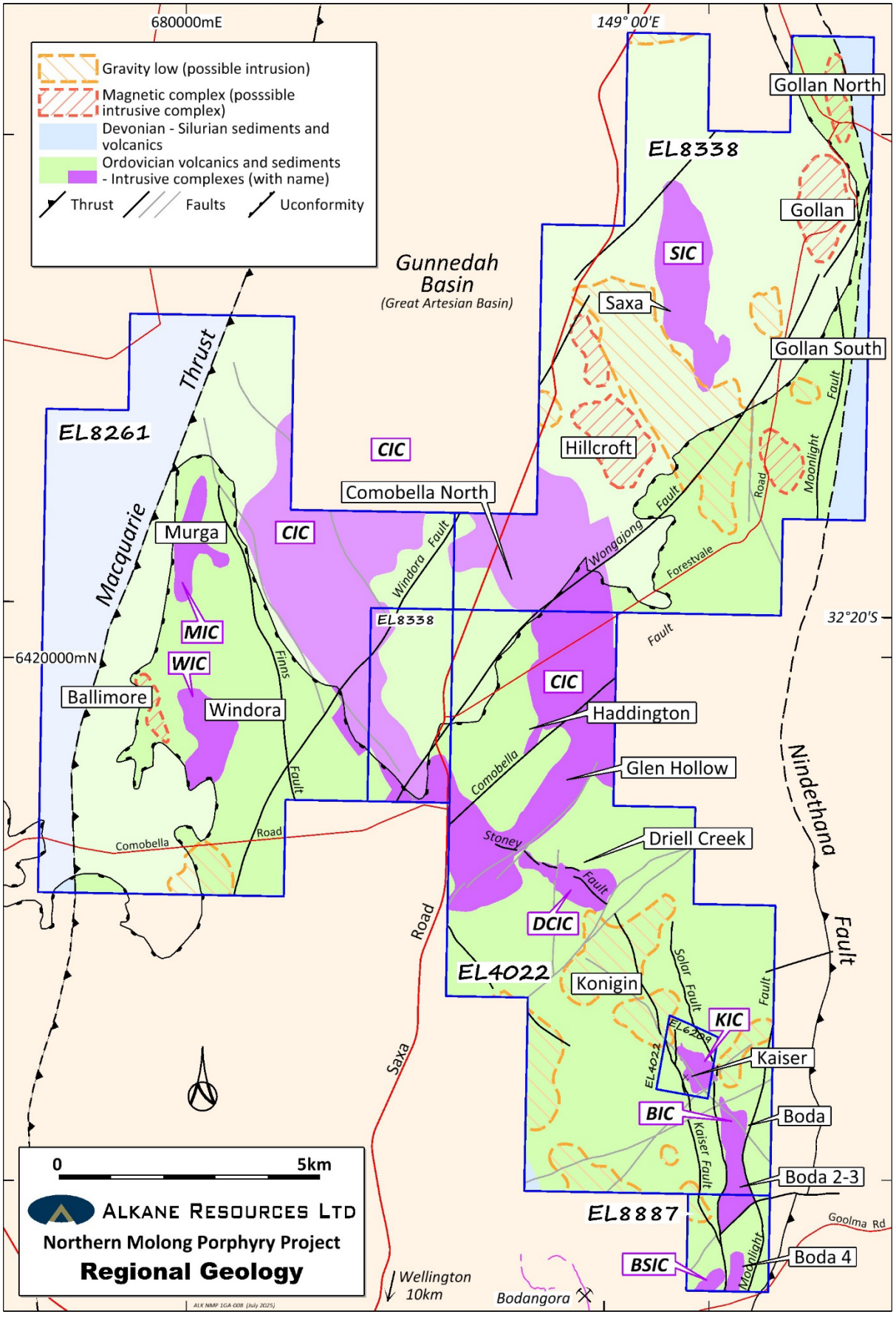
Northern Molong Porphyry Project (NMPP) – Boda and Kaiser Mineral Resources

The NMPP is centred about 20km north of Wellington in Central West NSW at the northern end of the Molong Volcanic Belt of the Macquarie Arc and is considered highly prospective for large scale porphyry and epithermal gold-copper deposits.

Exploration in the NMPP has identified a number of discrete magnetic/intrusive complexes within a 15km northwest trending structural and intrusive corridor. The corridor is defined by intermediate intrusives, lavas and breccias, extensive alteration and widespread, low-grade, porphyry style gold-copper mineralisation.

Since the discovery of Boda in late-2019, a significant campaign of RC and diamond core drilling has been completed. The drilling was designed to test the dimensions and extent of the mineralisation at Boda and Kaiser for the purposes of an initial resource estimation. Initial Inferred Resources were defined within an extensive alteration zone 3.5km long and up to 1km width (ASX Announcements 30 May 2022 (Boda) and 17 February 2023 (Kaiser)).

The mineralisation is primarily pyrite-chalcopyrite with lesser bornite. This mineralisation can be recovered by standard processing to produce a high-quality and marketable concentrate (ASX Announcement 14 November 2023).



Boda and Kaiser Mineral Resources

NORTHERN MOLONG PORPHYRY PROJECT MINERAL RESOURCES (30 June 2025)													
DEPOSIT	INDICATED			INFERRED			TOTAL				METAL		
	Tonnes (Mt)	Au (g/t)	Cu (%)	Tonnes (Mt)	Au (g/t)	Cu (%)	Tonnes (Mt)	AuEq* (g/t)	Au (g/t)	Cu (%)	AuEq* (Moz)	Au (Moz)	Cu (Mt)
Open Pittable Resource (cut-off 0.3g/t AuEq)													
Boda	191	0.36	0.17	42	0.29	0.16	233	0.58	0.35	0.17	4.31	2.62	0.39
Kaiser	179	0.27	0.2	10	0.29	0.14	189	0.54	0.27	0.19	3.28	1.64	0.37
Subtotal	**370**	**0.32**	**0.18**	**52**	**0.29**	**0.16**	**422**	**0.56**	**0.31**	**0.18**	**7.59**	**4.26**	**0.76**
Underground Resource (cut-off 0.4g/t AuEq)													
Boda	151	0.34	0.2	198	0.34	0.18	350	0.59	0.34	0.18	6.63	3.78	0.65
Kaiser	16	0.3	0.22	8	0.36	0.2	24	0.61	0.32	0.21	0.46	0.24	0.05
Subtotal	**167**	**0.34**	**0.2**	**206**	**0.34**	**0.18**	**374**	**0.59**	**0.34**	**0.18**	**7.09**	**4.02**	**0.7**
TOTAL	**537**	**0.32**	**0.19**	**258**	**0.33**	**0.18**	**796**	**0.58**	**0.33**	**0.18**	**14.7**	**8.28**	**1.46**

Apparent arithmetic inconsistencies are due to rounding

** At the time the resources were estimated, the prices used to calculate AuEq were based on 12-month averages of US$1,950/oz gold and US$8,500/t copper, and A$:US$0.67. Recoveries are estimated at 87% for Cu and 81% for Au at Boda and 81% Cu and 71% Au at Kaiser from metallurgical studies. Alkane considers the elements included in the metal equivalents calculation have a reasonable potential to be recovered and sold.*

Based on these resource estimates, a scoping study for the development of Boda Kaiser was released in the ASX Announcement on 10 July 2024. This demonstrated sound financial parameters for a base-case 20Mtpa mining and processing scenario, with an estimated NPV (7%) of A$1.8B, 24% IRR, and undiscounted A$5.7B free cash flow over an initial 17-year life.

Alkane confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The company confirms that the form and context in which any Competent Person's findings are presented have not been materially modified from the original market announcement.

During FY24, Alkane commenced baseline environmental studies in the vicinity of the Boda and Kaiser deposits, to collect a wide range of baseline data over at least two years to prepare an Environmental Impact Statement (EIS) required for project approval in the future.

The studies will encompass meteorological conditions, flora and fauna, surface and groundwater, soils and land use capability, visual amenity, transport, noise, air quality, and Aboriginal and European heritage.

Further testing of regional targets is also planned.

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: ALKEF

Alkane (ASX:ALK; TSX:ALK; OTCQX:ALKEF) 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

This **Mineral Resources and Ore Reserves Statement as a whole** has been approved by Mr D Ian Chalmers, FAusIMM, FAIG, (Alkane Technical Advisor) who has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the JORC Code 2012 and as a Qualified Person as defined in the CIM Guidelines and National Instrument 43-101 – Standards of Disclosure for Mineral Projects (**NI 43-101**). Mr Chalmers has provided his prior written consent to the inclusion in this report of the Mineral Resources and Ore Reserves Statement in the form and context in which it appears.

The information in this report that relates to the **TGO Mineral Resource (incl Roswell)** estimates is based on, and fairly represents, information which has been compiled by Mr Craig Pridmore, Geology Manager Tomingley Gold Operations, who is a Member of the Australasian Institute of Mining and Metallurgy and an employee of Alkane Resources Limited. Mr Pridmore has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that is being undertaken to qualify as a Competent Person as defined in the JORC Code 2012. Mr Pridmore consents to the inclusion in this report of the matters based on his information in the form and context in which they appear.

The information in this report that relates to the **TGO Underground Ore Reserve (incl Roswell)** estimate is based on, and fairly represents, information which has been compiled by Mr Christopher Hiller (Hiller Enterprises Pty Ltd), an independent consultant, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Hiller has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that is being undertaken to qualify as a Competent Person as defined in the JORC Code 2012. Mr Hiller consents to the inclusion in this report of the matters based on his information in the form and context in which they appear.

The information in this report that relates to **San Antonio Mineral Resource** estimate is based on information compiled by Mr David Meates MAIG, (Alkane Exploration Manager NSW) who has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the JORC Code 2012. Mr Meates has provided his prior written consent to the inclusion in this report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to the **San Antonio Open Pit Ore Reserve** estimate is based on, and fairly represents, information which has been compiled by Mr John Millbank (Proactive Mining Solutions), an independent consultant, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Millbank has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that is being undertaken to qualify as a Competent Person as defined in the JORC Code 2012. Mr Millbank consents to the inclusion in this report of the matters based on his information in the form and context in which they appear.

The information in this report that relates to the **Roswell Underground Ore Reserve** estimate is based on, and fairly represents, information which has been compiled by Mr Christopher Hiller (Hiller Enterprises Pty Ltd), an independent consultant, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Hiller has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that is being undertaken to qualify as a Competent Person as defined in the JORC Code 2012. Mr Hiller consents to the inclusion in this report of the matters based on his information in the form and context in which they appear.

The information in this report that relates to the **Boda and Kaiser Mineral Resource** estimates is based on, and fairly represents, information which has been compiled by Mr David Meates MAIG, (Alkane Exploration Manager NSW) who has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the JORC Code 2012. Mr Meates has provided his prior written consent to the inclusion in this report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to the **McLeans Mineral Resource** estimates is based on, and fairly represents, information which has been compiled by Mr David Meates MAIG, (Alkane Exploration Manager NSW) who has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the JORC Code 2012. Mr Meates has provided his prior written consent to the inclusion in this report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to previously reported exploration results and exploration targets is extracted from the Company's ASX announcements noted in the text of the announcement and available to view on the Company's website. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original announcements and that the form and context in which the Competent Person's findings are presented have not been materially altered.

Investors outside Australia should note that while Ore Reserve and Mineral Resource estimates of the Company in this announcement comply with the JORC Code 2012, they may not comply with the relevant guidelines in other countries.

Technical Reports released to the TSX or for TSX Market

Alkane has prepared the following NI 43-101 compliant technical reports which support the information contained herein, each of which is available under Alkane's profile on SEDAR+ at www.sedarplus.ca:

- "Boda-Kaiser Copper-Gold Project, New South Wales, Australia" with an effective date of June 6, 2025; and
- "Tomingley and Peak Hill Gold Projects, NSW, Australia" with an effective date of June 6, 2025.

Reference should be made to the full text of the foregoing technical reports for the assumptions, qualifications and limitations relating to the Mineral Resource Estimates and Ore Reserves contained therein and herein. All material assumptions and technical parameters underpinning the estimates in the technical reports continue to apply and have not materially changed.

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.

Disclaimer

Alkane has prepared this announcement based on information available to it. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions or conclusions contained in this announcement. To the maximum extent permitted by law, none of Alkane, its directors, officers, employees, associates, advisers and agents, nor any other person accepts any liability, including, without limitation, any liability arising from fault or negligence on the part of any of them or any other person, for any loss arising from the use of this announcement or its contents or otherwise arising in connection with it.

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

JORC Code, 2012 Edition – Table 1 Report – Wyoming One

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg 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.*	The Wyoming One area has been evaluated using air core (AC), reverse circulation (RC) and diamond drilling (DD) techniques from May 2001 although not all of this drilling lies within the current resource outline. AC samples were collected in large plastic bags at one metre intervals via a cyclone RC samples were collected at one metre intervals via a cyclone. DD sample intervals were defined by geologist during logging to honour geological boundaries. The resource model includes Grade Control holes drilled within the Wyoming 1 pit. These RC Grade control holes have limited impact on the Wyoming 1 Underground estimation but were essential to the creation of the entire geological model.
	• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*	AC and RC drilling completed to industry standards. Core was laid out in suitably labelled core trays. A core marker (core block) was placed at the end of each drilled run (nominally 3 or 6m) and labelled with the hole number, down hole depth, length of drill run. Core was aligned and measured by tape, comparing back to this down hole depth consistent with industry standards.
	• *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 (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.*	AC drilling samples collected at 1m intervals via a cyclone into large plastic bags. RC Drilling – the entire RC sample was collected at 1m intervals and delivered into a large plastic bag via a cyclone. DD Drilling – sample intervals were defined by geologists during logging to honour geological boundaries and cut in half with a saw. All Underground diamond holes were full core sampled. Intervals were honoured to match geological boundaries. All samples sent to the laboratory were crushed and/or pulverised to produce a ~100g pulp for assay process. All 1m RC & AC samples and core samples were fire assayed using a 50g charge and all RC and AC composite samples fire assayed using a 30g charge. Visible gold was occasionally observed in both core and AC/RC samples

Criteria	JORC Code explanation	Commentary
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).*	Initial reconnaissance drilling was completed to fresh rock using 75mm or 100mm air core with follow-up and deeper drilling completed by RC (usually 126 - 140mm diameter). Detailed resource definition drilling was completed primarily by RC techniques using a 130mm or 140mm diameter face sampling hammer. DD holes were pre-collared using either RC techniques or un-oriented PQ3 (83mm diameter) core drilling. Pre-collars were completed to competent material, with holes cased off and completed to depth using HQ3 (61mm diameter) core. The 2016/2017 Diamond drilling was collared with PQ3 and were reduced to HQ3 when the ground became competent. The HQ3 core was oriented using the 'BallMark', 'EzyMark' or 'Ace' (Reflex Act) core orientation tool depending upon the contractor and time period of when the drill program was drilled. All Underground diamond holes have been drilled using NQ core diameter.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.*	AC and RC - sample recovery was visually estimated and was generally very good (>90%) aided by the use of oversized shrouds through oxide material. Samples were even in size. Samples were rarely damp or wet. Sample quality was assessed by the sampler by visual approximation of sample recovery and if the sample was dry, damp or wet. A riffle splitter was used to ensure a representative sample was achieved for 1 metre samples. DD - core loss was identified by drillers and calculated by geologists when logging. Generally ≥95% was recovered and any loss was usually in portions of the oxide zone. Triple tube Large diameter, triple tube core (PQ3) was used through the oxide material to ensure the greatest recovery.
	• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*	RC drilling was completed using oversized shrouds to maintain sample return in oxide zone and all samples were split using riffle or cone splitters. Use of RC rigs with high air capacity assists in keeping samples dry. Triple tube coring was used at all times to maximise core recovery with larger diameter (PQ3) core used in the oxide and saprolite zones.
	• *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.*	There is no known relationship between sample recovery and grade.
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.*	AC & RC - each one metre interval was geologically logged for characteristics such as lithology, weathering, alteration (type, character and intensity), veining (type, character and intensity) and mineralisation (type, character and volume percentage). DD - all core was laid out in core trays and geologically logged for characteristics such as lithology, weathering, alteration (type, character and intensity), veining (type, character and intensity) and mineralisation (type, character and volume percentage). A brief geotechnical log was also undertaken collecting parameters such as core recovery, RQD, fracture count, and fracture type and orientation. With the surface and underground Diamond programs, specific zones of the core has full geotechnical analysis undertaken. This included Alpha, Beta measurements for all fractures and internal structures, fracture fill type etc
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*	All logging was qualitative with visual estimates of the various characteristics. Magnetic susceptibility data is quantitative. AC & RC - A representative sample of each one metre interval is retained in chip trays for future reference.

Criteria	JORC Code explanation	Commentary
		DD - Core was photographed and all un sampled core is retained for reference purposes. Underground Grade control diamond core unsampled material has been thrown away.
	• *The total length and percentage of the relevant intersections logged.*	All DD core and AC/RC chip samples have been geologically and geotechnically logged by qualified geologists.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.*	Surface DD - zones of visual mineralisation and/or alteration were marked up by the geologist and cut in half using an Almonté (or equivalent) core cutting saw. Samples submitted for analysis were collected from the same side in all cases to prevent bias. Sampling intervals were generally based on geology, were predominantly over 1m intervals but do not exceed 1.2 metres in length. The minimum core sample length was 0.3m. All mineralised zones were sampled, plus ≥6m of visibly barren wall rock. Underground DD: - zones of visual mineralisation and/or alteration were marked up by the geologist. Sampling intervals were generally based on geology, were predominantly over 1m intervals but do not exceed 1.3 metres in length. The minimum core sample length was 0.3m. All mineralised zones were sampled, plus ≥6m of visibly barren wall rock. Laboratory Preparation – drill core was oven dried prior to crushing to <6mm using a jaw crusher, split to 3kg if required then pulverised in an LM5 (or equivalent) to ≥85% passing 75µm. Bulk rejects for all samples were discarded. A pulp packet (±100g) is stored for future reference
	• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*	AC/RC – samples were collected at 1m intervals via a cyclone into large plastic bags. Spear samples were collected from each 1m sample and composited to 3m for initial analysis. Individual 1m samples from all composites assaying ≥0.2g/t Au were riffle split and resubmitted for analysis. Rare damp or wet samples were recorded by the sampler. Laboratory Preparation – the entire RC sample (3kg) was dried and pulverised in an LM5 (or equivalent) to ≥85% passing 75µm. Bulk rejects for all samples were discarded. A pulp packet (±100g) is stored for future reference.
	• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*	Alkane (ALK) sampling techniques are of industry standard and considered adequate.
	• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*	AC – field duplicate samples were not regularly submitted for reconnaissance AC drilling RC – field duplicate samples collected at every stage of sampling to control procedures. DD – external laboratory duplicates used.
	• *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.*	RC - Duplicate samples were riffle split from bulk sample. Duplicates show generally excellent repeatability, indicating a negligible "nugget" effect.
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*	Sample sizes are industry standard and considered appropriate.
Quality of assay data and laboratory	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	For all 1m samples used in the resource estimate gold was determined using a 50g charge fused at approximately 1100°C with alkaline fluxes, including lead oxide. The resultant prill was dissolved in aqua regia and gold determined by flame AAS. For 3m composite samples gold was determined using a 30g charge (more rarely 50g charge).

Criteria	JORC Code explanation	Commentary
tests		For other geochemical elements, samples were digested in aqua regia with each element concentration determined by ICP Atomic Emission Spectrometry or ICP Mass Spectrometry. These additional elements were generally only used for geological interpretation purposes, are not of economic significance and are not routinely reported.
	• *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.*	Not applicable to this report or deposit.
	• *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	Commercially prepared Certified Reference Materials (CRM) and blanks were inserted at 1 in 50 samples. CRM's were not identifiable to the laboratory. Field duplicate samples were inserted at 1 in 50 samples (alternate to CRM's) for RC drilling programs. Laboratory QAQC sampling includes insertion of CRM samples, internal duplicates and screen tests. This data was reported for each sample submission. Failed standards result in re-assaying of portions of the affected sample batches.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.*	Drill data was compiled and collated, and reviewed by senior staff. External consultants do not routinely verify exploration data until resource estimation procedures are deemed necessary.
	• *The use of twinned holes.*	Twinned holes have not been used at Wyoming One as twinning provides verification only for extremely limited areas of a deposit.
	• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*	All drill hole logging and sampling data was hard keyed into Excel spreadsheet for transfer and storage in the Datashed database with verification protocols in place. All primary assay data was received from the laboratory as electronic data files which were imported into sampling database with verification procedures in place. QAQC analysis was undertaken for each laboratory report. Digital copies of Certificates of Analysis (COA) are stored in a central database with regular (daily) backup. Original survey data is stored on site. Data was also verified on import into mining related software.
	• *Discuss any adjustment to assay data.*	No assay data was adjusted.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	Drill holes were laid out using hand held GPS (accuracy ± 2m) then surveyed accurately (± 0.1m) by licensed surveyors on completion. Since mining commenced drill holes were set out and picked up using a RTK rover based GPS (± 0.1m) RC & AC drill holes were surveyed using a single shot electronic camera at a nominal 30m down hole intervals. DD holes were surveyed at nominal 30m down hole during drilling to maintain drilling direction and then at 6m intervals on retrieval of rod string using a multi shot electronic camera. Some of the more recent surface Diamond holes from the 2016/2017 program were surveyed by nth seeking gyro.
	• *Specification of the grid system used.*	All drill holes were originally laid out in AMG66 grid however since mining commenced in February 2014 have been transformed to MGA94 grid system to conform to reporting

Criteria	JORC Code explanation	Commentary
		requirements for mine operations.
	• *Quality and adequacy of topographic control.*	The area is very flat. A site based digital terrain model was developed from accurate (± 0.1m) survey control by licenced surveyors.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.*	The majority of exploration drilling at Wyoming One within the open pit was completed along east-west lines spaced 25m apart. However once the east-west lode orientation was confirmed for the '376' zone (this zone is the high grade mineralisation on the eastern contact of the porphyry intrusive contact) this portion of the deposit was assessed by south drilled holes was completed along north-south sections spaced 25m apart. The Underground infill drilling during the 2016/2017 campaign was drilled to ensure the drill hole intercept spacing within each lode was covered to a nominal 30m pattern. The drilling direction of these holes was optimised best as practical to the orientation of the mineralisation and geology to remove/reduce any potential sample bias for the estimation. The drill hole spacing is similar to that used at other Tomingley deposits and has been established to be sufficient. Surface in-pit RC Grade control drilling was undertaken on a nominal 10m x 10m drill spacing on all ore lodes. All Underground Grade control diamond drilling, infilled all lodes beneath the Wyoming 1 Open pit on a nominal 15 x 20m spacing. Areas within the underground have been infilled using face sampling and sludge drilling techniques
	• *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.*	The drill hole spacing has been shown to be appropriate by the visible continuity of mineralisation and geology between drill holes.
	• *Whether sample compositing has been applied.*	Sample compositing was not applied until resource estimation stage. RC & AC – samples were composited to 3m with 1m resamples assayed if the composite returned a gold value of >0.2g/t gold. One metre samples override 3m composites in the database. DD – core was sampled to geology.
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.*	Much care was given to attempt to intersect mineralisation at an optimal angle but in complex ore bodies this can be difficult. As noted above, drilling at Wyoming One was initially completed along both east-west and north-south lines, depending upon which portion of the deposit was being assessed.
	• *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.*	It is not thought that drilling direction will bias assay data at Wyoming One however east-west drilling will not provide optimum intersection of the 101' lode in the north where the 101 lode folds around the porphyry contact. The 2016/2017 drilling campaign specifically targeted the High grade mineralisation associated with the previously known "376" structure (now referred to as the High Grade 101 porphyry lode). These holes were orientated to intersect this mineralisation at an optimal angle and to confirm the mineralisation thickness.

Criteria	JORC Code explanation	Commentary
		Targeted Underground Grade control drilling, Sludge sampling, Face sampling and mapping the development of this area has significantly improved the lode geometry in this area of the 101 lode and converted a significant portion into a measured resource classification.
Sample security	• *The measures taken to ensure sample security.*	All samples were bagged in tied numbered calico bags, grouped into larger tied polyweave bags and transported to the laboratory in Orange by Alkane personnel or courier. Sample submission sheets were delivered with the samples and also emailed to the laboratory. All sample submissions were documented via ALS tracking system and all assays were reported via email. Sample pulps were returned to site and were stored for an appropriate length of time (minimum 3 years). The Company has in place protocols to ensure data security.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	The Wyoming data was reviewed in 2010 and 2011 by Behre Dolbear (BDA) as part of the due diligence phase of the development of the project. BDA did not express any specific concerns with respect to the data other than to recommend the completion of some round robin assaying and completion of additional density determinations, both of which were undertaken for the Caloma Two and Wyoming 1 resource drilling.

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section)

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.*	Logging data was entered into Excel via drop down menus. All raw exploration data was loaded directly to the Access database. Datashed is TGO's drill hole database platform.
	• *Data validation procedures used.*	There are validation checks to avoid duplications of data. The data were further validated for consistency when loaded into Datashed and desurveyed. An extensive check on the consistency and adequacy of down-hole survey database continued throughout the projects inception.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* *(If no site visits have been undertaken indicate why this is the case.)*	No site visit was undertaken by an external consultant since the release of the previous 2014 Underground release. Since the last release the geological/structural model of the Wyoming 1 deposit has been updated based on the mapping of the geology exposed within the development of the underground. All geostatistical analysis for the resource estimation was undertaken by Cube Consultancy who are based in Perth. The quoted resources were compiled by Mr Craig Pridmore, Geology Manager, Tomingley Gold Operations Pty Ltd, who has worked at TGO site since March 2015.

Criteria	JORC Code explanation	Commentary
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.*	The geological model was built on structural data from core lithological logging, in pit Grade control logging,pit mapping, and underground mapping. The domain wireframes were built by the Alkane geologists most familiar with the deposit.
	• *Nature of the data used and of any assumptions made.*	Structural measurements from oriented drill core were used to assist in the geological interpretation along with lithological, alteration and mineralisation logging of RC chips and drill core. Mapped lithological contacts have been surveyed and digitised to complete the current model.
	• *The effect, if any, of alternative interpretations on Mineral Resource estimation.*	The Wyoming One deposit was been drilled at a close-spacing in several different drilling campaigns and in several different drilling directions, reducing the likelihood that the geological interpretation will change significantly.
	• *The use of geology in guiding and controlling Mineral Resource estimation.*	Geological (lithological) logging,in pit and underground mapping was used to develop a geological model. Alteration and mineralisation estimates along with grade guided the interpretation of the ore envelope wireframes at a nominal 0.5g/t Au lower cut-off. Gold mineralisation at Wyoming One has a close spatial relationship to feldspar porphyry which intrudes into andesitic volcaniclastic rocks and metasedimentary pelitic rock sequences. Mineralisation is associated with extensive alteration and quartz veining of the porphyry and volcanic rocks. In pit mapping has generally verified the geological interpretation on a macroscopic scale.
	• *The factors affecting continuity both of grade and geology.*	Mineralisation is directly associated with alteration and quartz veining.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	The mineralisation occurs in several zones within a NNW-striking corridor 300m long and 220m wide. Mineralisation extends from about 25m below the surface for more than 400m vertical depth.
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.*	18 mineralisation wireframes (domains) were interpreted by the Alkane geologists most familiar with the deposit to constrain the estimation. This includes an enclosing background domain which was modelled to capture minor mineralization outside the main domains. Four surfaces were also used to separate material types - topography, alluvium, saprolite and base of oxidation surfaces. The material type classification was used to allocate density values. The drill hole data were flagged by the domain wireframes in priority order, to prevent double use the data in the intersecting zones. The samples were composited to 1m, the most common sample length and flagged by the topography, alluvium, saprolite and base of oxidation surfaces. Top-cuts were selected for each domain based on histograms, probability plots and cutting statistic plots. The top-cuts ranged from 7g/t gold to 40.0 g/t gold. In November 2019 Cube consultancy reviewed the drill data in Wyoming 1. The composite gold grades were first transformed to Standard Gaussian space in order to elucidate the underlying spatial structure. A Gaussian Variogram was then produced before back-transformed to real space for use in in Wyoming 1 DOK process. Reasonably robust variogram models were obtained for all estimation domains. Each domain used in the

Criteria	JORC Code explanation	Commentary
		estimation had its own variogram model. The Underground Resource model incorporates the entire Wyoming 1 project and includes the estimation for the open pit. The Estimation technique used was Ordinary Kriging. A check estimate was made using the Inverse Distance Squared method. The minimum samples, maximum samples and search parameters used in the ID2 check estimate are were the same as the Kriged estimation values. Surpac was used for estimation. The orientation of the search ellipse for each domain was controlled by a Dynamic Anisotropy model that provided a unique dip and dip-azimuth for each block. Grade control drilling data is incorporated with exploration data and a new block model generated using the same parameters as the resource model for that sector of the ore body subject to the grade control drilling. .
	• *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.*	The estimates were compared to those of previous published resource estimate made by Alkane. The variance between the models is based on modifications to the geological domains and mineralised domains which have been updated. These modifications were based on the in-pit geological mapping, underground mapping and greater definition through a significant underground grade control program and additional surface diamond holes.
	• *The assumptions made regarding recovery of by-products.*	No assumptions made - Estimates were made for gold, arsenic and copper; only gold is of economic significance.
	• *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).*	No deleterious elements identified for estimation
	• *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.*	The primary block size was unrotated (5mE x 5mN x 5mRL) because of the narrow steeply dipping nature of the mineralized zones. Sub-blocking of 2.5mE x 2.5mN x 2.5mRl was also used were estimated. These block sizes were employed in the open pit based on the practical mining considerations and the fact he variogram nugget effects are low. These block sizes were used in the underground resource estimate below the open pit. The maximum search radius used was m with a search radius ratio of 3:1
	• *Any assumptions behind modelling of selective mining units.*	No assumptions were made.
	• *Any assumptions about correlation between variables.*	No assumptions made.
	• *Description of how the geological interpretation was used to control the resource estimates.*	Only data from the same domain were used to make estimates. No soft boundaries were used between domains
	• *Discussion of basis for using or not using grade cutting or capping.*	The top-cut analysis was undertaken by using a combination of histograms, log-probability plots of composite gold grade and cutting statistic plots (plots of cut-off grade against Coefficient of Variation (CV) and total metal). Using the statistical information above the top cuts were picked using the following criteria

Criteria	JORC Code explanation	Commentary
		1) By visual inspection of the log-probability plots of composite gold grade, with a view towards identifying the point at the upper tail where the robustness of the distribution breaks down and where the plot goes off trend. 2) By visual 3D inspection of the spatial location of the grade outliers and the spatial relationship to neighbouring values. While the principal estimate was made using top-cuts, a check estimate was made without top-cutting.
	• *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	The estimates were verified using several different techniques and checked for local variability by comparing the estimated block grades with the average of the top-cut composites in each block.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	The tonnages were estimated on a dry tonnage basis.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	The cut-off grade (0.50 g/t Gold) for open pit able resources is relevant for the current mining operation for similar material in the adjacent deposits.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	Mining of ore from the Wyoming One ore body commenced in 2016 and to date reconciliations, save for poorly defined inferred mineralisation in the background domain, have been as expected. The Wyoming One deposit open pit has been completed and the underground resource is currently being mined by underground mining methods. No dilution factors in the resource model were applied to the Block model estimation.
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	The metallurgy of the Tomingley deposits is well studied. The upper portion of the Wyoming 1 deposit has been completed. A total of 2.1M tonnes have been mined up to June 2022, with 3.0M tonnes of Wyoming 1 having been processed. During this time no metallurgical issues have arisen, with recoveries ranging between 85-92%.
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	Project approval for the TGP was granted in July 2012 for mining from three open pits (Wyoming One, Wyoming Three and Caloma) and underground from Wyoming One deposit. Mining from the Wyoming Three and Caloma open pits commenced in December 2013 with processing of ore in February 2014. Mining of ore from the Wyoming One open pit commenced in January 2016 and was completed in January 2019. Underground mining commenced in January 2019.
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.*	Specific gravity measurements were completed by commercial laboratories on DD core samples of the different material types (alluvium, saprolite, totally oxidized and fresh). Oxidation was far more important than variations in lithology or alteration.

Criteria	JORC Code explanation	Commentary
		The specific gravity measurements were applied on a dry basis. In December 2015 a large in-house density analysis campaign occurred on all the deposits with over 3,182 additional measurements taken. Using wet/dry density methods. All diamond hole drilled in the 2016/2017 campaign had SG measurements undertaken using the wet/dry method (SG = Mass of object/ (Mass of object) – (Mass of object in water). All measurements in the fresh material were constrained to each geological domain. The average Specific gravity reading was applied to each domain and used in the estimation.
	• *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.*	SG measurements completed on all material types – see above.
	• *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	No assumptions made – SG determined and individual values applied to each material type based on wire-framed domain.
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.*	The resources were classified using drill density, geological confidence and mineralisation continuity. The actual break-points for the different resource classes were chosen by inspection of the model in relation to the drilling density and geological continuity. Any blocks outside the main mineralized/geological domains were classified as Inferred.
	• *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).*	Wyoming One Underground resource model which includes Grade control RC was estimated using high proportion of predominantly Diamond drill hole data.
	• *Whether the result appropriately reflects the Competent Person's view of the deposit.*	The classification reflects the Competent Persons view of the deposit and its supporting data
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	No external reviews undertaken
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.*	The Wyoming One deposit consists of 18 mineralisation zones; Reasonable robust variogram models were obtained for all estimation domains (undertaken by Cube consultancy). The variograms show clear evidence of a relatively low nugget effect (between 14% and 25%), with exception of the footwall lode which does not impact on the underground. This coupled with a rapid deterioration in continuity over a distance of several meters, as indicated by the first spherical structure ranges and sills. These features are evident when the composite gold values are visually inspected, with gold values generally being similar within a distance of 2m to 3m but then changing rapidly at greater distances. As a consequence, the second spherical structure does not exercise great influence over an OK estimate, generally having low sill values, with the exception of the hanging wall lode which is more continuous that the rest. No statistical or geostatistical method (non-linear or simulation) apart from ID2 estimation checks were used to quantify the relative accuracy of the estimate within confidence limits. Accuracy of the estimate is strongly dependent on:

Criteria	JORC Code explanation	Commentary
		accuracy of the interpretation and geological domaining; accuracy of the drill hole data (location and values); orientation of local anisotropy; and Estimation parameters which are reflected in the global resource classification.
	• *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.*	The quoted underground resources are global, being based on drill hole data at exploration spacing. To ensure the resources have 'reasonable prospects of eventual economic extraction' the resources have been restricted by an indicative optimistic shell estimated at a gold price of $2000 per ounce and a gold cut off for eventual extraction by underground mining methods assessed at ≥1.3g/t gold.
	• *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	Mining of ore from the Wyoming One ore body commenced in 2016 and to date reconciliations have shown that the original resource model was performing well within expectations, Save for poorly defined inferred mineralisation in the background domain. Reconciled Tonnes, grade and total ounces mined are all within ~10% of the original resource model prediction with and overall increase in ounces. Over the period of mining the Block Estimation model has been modified and improved, with the Open pit and Underground run simultaneously and captured within the same Block model The estimation method has been changed from ID2 (original resource model estimate) to Ordinary Kriging. Close spaced Grade control drilling has been ongoing since the start of the open pit. This additional data collected with the mapping justified a change in modelling parameters and estimation techniques from ID2 to Ordinary Kriging. This change in estimation method has been used for the underground resource model which is an extension of the current open pit grade control block model. Comparisons between the Underground reconciled mined tonnes and grade and the Grade control model (same as the Underground Resource model) have shown that the reconciled mined tonnes are +13%, grade 16%% with an overall increase of+30% ounces. This indicates the model being implemented does have a reasonable level of accuracy with respect to grade estimation. The increase in grade has come from the high grade 101 porphyry lode where significant localised visible gold was noted during the mining process.

APPENDIX 1 (continued)

JORC Code, 2012 Edition – Table 1 Report – Caloma One

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg 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.*	The Caloma area has been evaluated using air core (AC), reverse circulation (RC) and diamond drilling (DD) techniques from August 2004. In addition, RC grade control drilling, face sampling and sludge sampling is undertaken on a campaign basis to assist grade control. AC samples were collected in large plastic bags at one metre intervals via a cyclone RC samples were collected at one metre intervals via a cyclone and riffle or cone splitter. DD sample intervals were defined by geologist during logging to honour geological boundaries.
	• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*	AC and RC drilling completed to industry standards. Core was laid out in suitably labelled core trays. A core marker (core block) was placed at the end of each drilled run (nominally 3 or 6m) and labelled with the hole number, down hole depth, length of drill run. Core was aligned and measured by tape, comparing back to this down hole depth consistent with industry standards.
	• *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 (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.*	AC drilling samples collected at 1m intervals via a cyclone into large plastic bags. RC Drilling – prior to November 2007, the entire RC sample was collected at 1m intervals and delivered into a large plastic bag via a cyclone. For resource definition drilling since Nov 2007 and all grade control drilling, approximately 12.5% (2-4kg) of total sample was delivered via cone or riffle splitter into a calico bag (for shipment to laboratory if required) with the remaining sample delivered into a large plastic bag and retained for future use if required. DD Drilling – sample intervals were defined by geologists during logging to honour geological boundaries and cut in half with a saw. Only the Underground infill diamond GC holes were whole core sampled. All samples sent to the laboratory were crushed and/or pulverised to produce a ~100g pulp for assay process. All 1m RC & AC samples and core samples were fire assayed using a 50g charge and all RC and AC composite samples fire assayed using a 30g charge. Visible gold was occasionally observed in both core and AC/RC samples
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by*	Initial reconnaissance drilling was completed to fresh rock using 75mm or 100mm air core with follow-up and deeper drilling completed by RC (usually 130 - 140mm diameter). Detailed resource definition drilling was completed primarily by RC techniques using a 130mm or

Criteria	JORC Code explanation	Commentary
	what method, etc).	140mm diameter face sampling hammer. DD holes were pre-collared using either RC techniques or un-oriented PQ3 (83mm diameter) core drilling. Pre-collars were completed to competent material, with holes cased off and completed to depth using HQ3 (61mm diameter) core. HQ3 core was oriented using the "Ace" (Reflex Act) core orientation tool. Underground Diamond core was drilled as NQ.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.*	AC and RC - sample recovery was visually estimated and was generally very good (>90%) aided by the use of oversized shrouds through oxide material. Samples were even in size. Samples were rarely damp or wet. Sample quality was assessed by the sampler by visual approximation of sample recovery and if the sample was dry, damp or wet. Riffle and cone splitters were used to ensure a representative sample was achieved for 1 metre samples. DD - core loss was identified by drillers and calculated by geologists when logging. Generally ≥95% was recovered and any loss was usually in portions of the oxide zone. Triple tube Large diameter, triple tube core (PQ3) was used through the oxide material to ensure the greatest recovery.
	• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*	RC drilling was completed using oversized shrouds to maintain sample return in oxide zone and all samples were split using riffle or cone splitters. Use of RC rigs with high air capacity assists in keeping samples dry. Triple tube coring was used at all times to maximise core recovery with larger diameter (PQ3) core used in the oxide and saprolite zones.
	• *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.*	There is no known relationship between sample recovery and grade.
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.*	AC & RC - each one metre interval was geologically logged for characteristics such as lithology, weathering, alteration (type, character and intensity), veining (type, character and intensity) and mineralisation (type, character and volume percentage). DD - all core was laid out in core trays and geologically logged for characteristics such as lithology, weathering, alteration (type, character and intensity), veining (type, character and intensity) and mineralisation (type, character and volume percentage). A brief geotechnical log was also undertaken collecting parameters such as core recovery, RQD, fracture count, and fracture type and orientation.
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*	All logging was qualitative with visual estimates of the various characteristics. Magnetic susceptibility data is quantitative. Magnetic susceptibility data is not collected for grade control drilling. AC & RC - A representative sample of each one metre interval is retained in chip trays for future reference. DD - Core was photographed and all unsampled core is retained for reference purposes.
	• *The total length and percentage of the relevant intersections logged.*	All DD core and AC/RC chip samples have been geologically and geotechnically logged by qualified geologists.
Sub-sampling techniques	• *If core, whether cut or sawn and whether quarter, half or all core taken.*	DD - zones of visual mineralisation and/or alteration were marked up by the geologist and cut in half using an Almonté (or equivalent) core cutting saw. Samples submitted for analysis were collected from the same side in all cases to prevent bias. Sampling intervals were

Criteria	JORC Code explanation	Commentary
and sample preparation		generally based on geology, were predominantly over 1m intervals but do not exceed 1.3 metres in length. All mineralised zones were sampled, plus ≥2m of visibly barren wall rock. Laboratory Preparation – drill core was oven dried prior to crushing to <6mm using a jaw crusher, split to 3kg if required then pulverised in an LM5 (or equivalent) to ≥85% passing 75µm. Bulk rejects for all samples were discarded. A pulp packet (±100g) is stored for future reference
	• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*	AC/RC – for drilling completed prior to Nov 2007 spear samples were collected from each 1m sample and composited to 3m for initial analysis. Individual 1m samples from all composites assaying ≥0.2g/t Au were riffle split and resubmitted for analysis. For resource definition drilling completed since Nov 2007, for intervals with visual mineralisation and/or alteration the calico sample bag (1m samples) were numbered and submitted to the laboratory for analysis. Intervals without visual mineralisation and/or alteration were spear sampled and composited over three metres. For composited intervals returning grades >0.2g/t Au the calico bags were retrieved for assay of the individual 1m intervals. Rare damp or wet samples were recorded by the sampler. All grade control drill holes are sampled at 1m intervals with all samples forwarded to the laboratory for analysis. Laboratory Preparation – the entire RC sample (3kg) was dried and pulverised in an LM5 (or equivalent) to ≥85% passing 75µm. Bulk rejects for all samples were discarded. A pulp packet (±100g) is stored for future reference.
	• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*	Alkane (ALK) sampling techniques are of industry standard and considered adequate.
	• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*	RC and grade control – field duplicate samples collected at every stage of sampling to control procedures. DD – external laboratory duplicates used.
	• *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.*	RC - Duplicate samples were riffle split from the riffle/conical split calico from the drill rig. Duplicates show generally excellent repeatability, indicating a negligible "nugget" effect. For grade control drilling duplicate samples are split at the drilling rig.
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*	Sample sizes are industry standard and considered appropriate.
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 all 1m samples used in the resource estimate gold was determined using a 50g charge fused at approximately 1100°C with alkaline fluxes, including lead oxide. The resultant prill was dissolved in aqua regia and gold determined by flame AAS. For 3m composite samples gold was determined using a 30g charge (more rarely 50g charge). For other geochemical elements, samples were digested in aqua regia with each element concentration determined by ICP Atomic Emission Spectrometry or ICP Mass Spectrometry. These additional elements were generally only used for geological interpretation purposes, are not of economic significance and are not routinely reported.
	• *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times,*	Not applicable to this report or deposit.

Criteria	JORC Code explanation	Commentary
	calibrations factors applied and their derivation, etc.	
	• *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	Commercially prepared Certified Reference Materials (CRM) and blanks were inserted at 1 in 50 samples. CRM's were not identifiable to the laboratory. Field duplicate samples were inserted at 1 in 50 samples (alternate to CRM's). Laboratory QAQC sampling includes insertion of CRM samples, internal duplicates and screen tests. This data was reported for each sample submission. Failed standards result in re-assaying of portions of the affected sample batches. Screen fire assay checks (75µm mesh) were undertaken on 110 drill core samples. Screen fire assay data overrides all other methods.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.*	Drill data was compiled and collated, and reviewed by senior staff. External consultants do not routinely verify exploration data until resource estimation procedures are deemed necessary.
	• *The use of twinned holes.*	Twinned holes have not been used at Caloma Two as twinning provides verification only for extremely limited areas of a deposit.
	• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*	All resource definition drill hole logging and sampling data was hard keyed into Excel spreadsheet for transfer and storage in an access database with verification protocols in place. All grade control drilling data at Tomingley is stored in a "Datashed" Microsoft SQL database. All primary assay data was received from the laboratory as electronic data files which were imported into sampling database with verification procedures in place. QAQC analysis was undertaken for each laboratory report. Digital copies of Certificates of Analysis (COA) are stored in a central database with regular (daily) backup. Original survey data is stored on site. Data was also verified on import into mining related software.
	• *Discuss any adjustment to assay data.*	No assay data was adjusted. Screen fire assays take precedence over all other assay techniques.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	Drill holes were laid out using hand held GPS (accuracy ± 2m) then surveyed accurately (± 0.1m) by licensed surveyors on completion. Since mining commenced drill holes were set out and picked up using a RTK rover based GPS (± 0.1m) RC & AC drill holes were surveyed using a single shot electronic camera at a nominal 30m downhole intervals. Grade control drill holes complete since March 2015 which are greater than 24m in depth are surveyed down hole. DD holes were surveyed at nominal 30m down hole during drilling to maintain drilling direction and then at 6m intervals on retrieval of rod string using a multi shot electronic camera.
	• *Specification of the grid system used.*	All drill holes were originally laid out in AMG66 grid however since mining commenced in February 2014 have been transformed to MGA94 grid system to conform with reporting requirements for mine operations. Grade control drill holes laid out in MGA.

Criteria	JORC Code explanation	Commentary
	• *Quality and adequacy of topographic control.*	The area is very flat. A site based digital terrain model was developed from accurate (± 0.1m) survey control by licenced surveyors.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.*	Drilling was completed on east-west sections spaced nominally 20m apart with holes spaced at 20m intervals along the lines. The line spacing was increased to a nominal 40m in zones thought peripheral to the main ore body and to the north. Grade control drilling is completed on a pattern ensuring a minimum of 10m x 10m pattern when combined with resource definition drill holes. The drill hole spacing is similar to that used at other Tomingley deposits and has been established to be sufficient.
	• *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.*	A Simulation Study for optimal drill spacing has been undertaken. There is a case to reduce the spacing from 10x10 to 10x8. With the minimal mine life and visual continuity of mineralisation between drill holes and when on the ground the 10x10 drill spacing has been deemed appropriate,
	• *Whether sample compositing has been applied.*	Sample compositing was not applied until resource estimation stage. RC & AC -exploration and resource definition drilling samples with no visible mineralisation or alteration were composited to 3m with 1m resamples assayed if the composite returned a gold value of >0.2g/t gold. One metre samples override 3m composites in the database. All grade control sample assayed at 1m intervals DD – core was sampled to geology.
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.*	Much care was given to attempt to intersect mineralisation at an optimal angle but in complex ore bodies this can be difficult. A number of drilling directions were used in the early drilling phases in an attempt to optimise the intersection angle. The chosen drilling direction (east at inclination of -60°) appears optimal based on reconciliation from the early mining periods.
	• *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.*	It is not thought that drilling direction will bias assay data at Caloma 1
Sample security	• *The measures taken to ensure sample security.*	All samples were bagged in tied numbered calico bags, grouped into larger tied polyweave bags and transported to the laboratory in Orange by Alkane personnel or courier. Sample submission sheets were delivered with the samples and also emailed to the laboratory. All sample submissions were documented via ALS tracking system and all assays were reported via email. Sample pulps were returned to site and were stored for an appropriate length of time (minimum 3 years). The Company has in place protocols to ensure data security.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	The Company does not routinely have external consultants verify exploration data until resource estimation procedures are deemed necessary. The Caloma data was reviewed in 2010, 2011 and 2014 by Behre Dolbear (BDA) as part of

Criteria	JORC Code explanation	Commentary
		the due diligence phase of the development of the project and bank financing. BDA did not express any specific concerns with respect to the data other than to recommend the completion of some round robin assaying and completion of additional density determinations, both of which were undertaken for the Caloma Two resource drilling. A density campaign on all deposits using drill core was undertaken in December 2015. A total of 3,182 density measurements were taken The aim of the review was to assess variability from fresh rock density values applied in previous Resource and Grade Control models. Data measurement was restricted to materials below the fresh rock transition. Average density values recorded for fresh rock materials within each of the deposits were generally between 1 - 2% higher than the current assigned value. These new density values have been assigned to the latest Caloma 1resource model.

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section)

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.*	Logging data was entered into Excel via drop down menus. All raw data was loaded directly to the Access database from the assay, logging and survey derived files.
	• *Data validation procedures used.*	There are validation checks to avoid duplications of data. The data were further validated for consistency when loaded into Surpac and desurveyed. An extensive check on the consistency and adequacy of down-hole survey data for exploration and resource definition drill holes was carried out in 2009.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* *(If no site visits have been undertaken indicate why this is the case.)*	The Caloma 1 Resource Model was developed by Mr Craig Pridmore who has been working at the site since March 2015. The quoted resources have been compiled by Mr Craig Pridmore, Geology Manager, Tomingley Gold Operations Pty Ltd.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.*	The initial geological model was built on structural data from core and lithological logging with extensive pit mapping formed the backbone of the Geological/Structural model currently being implemented. The domain wireframes were built by the Alkane geologists most familiar with the deposit. The geological model is continuously being modified and improved as mining progresses. The broad geological model remains much as interpreted however the sub-volcanic sills have been separated into three individual units and constraints on the ore outlines tighten in line with the additional data available.

Criteria	JORC Code explanation	Commentary
	• *Nature of the data used and of any assumptions made.*	Structural measurements from oriented drill core were used to assist in the geological interpretation for the resource model along with lithological, alteration and mineralisation logging of RC chips and drill core. Mapping within the open pit has greatly assisted with the refinement of the interpretation of the geology.
	• *The effect, if any, of alternative interpretations on Mineral Resource estimation.*	The Caloma deposit was been drilled at a close-spacing in several different drilling campaigns, reducing the likelihood that the geological interpretation will change significantly. Drill holes were predominantly inclined to the east with some holes inclined to the north or west (early drilling). Reconciliation with grade control drilling and mining confirms this broad interpretation.
	• *The use of geology in guiding and controlling Mineral Resource estimation.*	Geological (lithological) logging was used to develop a geological model. Alteration and mineralisation estimates along with grade guided the interpretation of the ore envelope wireframes at a nominal 0.25g/t Au lower cut-off. The Caloma deposit consists of a series of moderate to shallow west-dipping mineralised structures within the steep west dipping feldspar porphyritic host which is bounded by several thin volcaniclastic sediment lenses. These structures trend north-south over a strike length of 500 metres and range in width from a few metres to in excess of 20 metres. The mineralised structures have been displaced and offset by numerous east-west barren post-mineralisation dolerite dykes. Mineralisation is associated with extensive alteration and quartz veining of the porphyry and volcanic rocks.
	• *The factors affecting continuity both of grade and geology.*	Mineralisation is directly associated with silica, sericite, arsenopyrite, pyrite alteration and quartz veining.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	The mineralisation occurs in several west-dipping zones within a north-striking corridor 460m long and 420m wide. Mineralisation extends from about 5m below the surface for more than 350m vertical depth.
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.*	The resource model has used all the exploration drill data (RC/ DD) and the grade control RC drilling. Grade control drill design was undertaken on a nominal 10m x 10m spacing. The resource model has incorporated sub-domaining of the main geological units and mineralised lodes. This sub-domaining has been incorporated into the resource model based on elements identified through in-pit mapping and increased drill density through the grade control drilling. There are nine Geological domains, these are comprised of the cotton formation, the cross cutting barren dolerites, and the three sub-volcanic sill domains (Feldspar Porphyry's) which are separated by thin volcaniclastic sediments. There are 8 mineralised domains which define the main high grade ore lenses of the deposit and two enclosing background domains to capture minor mineralisation outside the main domains. Four surfaces were also used to separate material types - topography, alluvium, saprolite and base of oxidation surfaces. The material type classification was used to allocate density values. The drill hole data were flagged by the domain wireframes in priority order, to prevent double use of the data in any intersecting zones. The samples were composited to 1m, the most common sample length and flagged by the

Criteria	JORC Code explanation	Commentary
		topography, alluvium, saprolite and base of oxidation surfaces. Top-cuts were selected for each domain based on histograms, probability plots and cutting statistic plots. The top-cuts ranged from 10g/t gold to 30.0 g/t gold for the mineralised zones. After top-cutting, the maximum coefficient of variation for the mineralised domains ranged from 1.11 to 4.81 indicating that the estimation would not be difficult. The principal estimation was made using Ordinary Kriging with Inverse Distance Squared checks made. The number of drill hole composites have significantly increased since the original exploration resource model release allowing for reliable variography to be undertaken in the main ore lodes. These variogram models have been incorporated in the resource block model. The orientation of the search ellipse for each domain was controlled by dynamic anisotropy, which uses the bounding mineralised surfaces of the lodes and discrete wireframes for the unconstrained mineralisation. This method provided a unique dip and dip-direction for each block. The principal estimation using Surpac software was ordinary kriging with ID2 checks using the same dynamic anisotropy. A parent block size of 5m x 2.5m x 2.5m with 1.25m sub-blocking was used in the block model. All blocks constrained within the dolerite wireframe domain were classified as waste with a grade of 0 g/t assigned to the blocks.
	• *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.*	Mining has been ongoing from the Caloma open pit since January 2014. In June 2015, a new geological/structural model was generated based on detailed inpit mapping, relogging of Diamond core holes and logging of Grade control holes. The estimation method was changed from ID2 to Ordinary Kriging and the reconciliation process was reviewed and modified. The geological model has been updated routinely since mining commenced. Since the change Caloma pit Grade control Model has reconciled very well with the new estimation process. With +1% tonnes, +3% grade for +4% increase in ounces.
	• *The assumptions made regarding recovery of by-products.*	No assumptions made - Estimates were made for gold, arsenic and copper; only gold is of economic significance.
	• *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).*	No deleterious elements identified for estimation
	• *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.*	The primary block size for the resource model is 5m x 2.5m x 2.5m, with sub-blocking of 2.5m x 1.25m x 1.25m. The primary search on each domain is variable based on the variograms with a range from 30m to 60m with a Major/Semi ratio of 1 and a Major/Minor ratio of 5.
	• *Any assumptions behind modelling of selective mining units.*	Block size of 5mN x 2.5mE x 2.5m has been used for the following reasons: 1. A rule of thumb is that the block dimensions for OK should not be less than a third to half of the informing data spacing. This increased length in the northing direction would mean that only the easting dimension does not strictly meet this criterion. This should translate to an improvement in estimation accuracy and precision, and therefore also the accuracy of ore allocation. 2. A 5mN x 2.5mE x 2.5mRL block equates to about 80t of fresh rock, which would essentially

Criteria	JORC Code explanation	Commentary
		be a single haul truck load. 3. The continuity of mineralisation in the north-south orientation has a longer range no matter what the dip of the high grade lodes and so there will be only a minor impact on grade resolution for ore block definition.
	• *Any assumptions about correlation between variables.*	No assumptions made
	• *Description of how the geological interpretation was used to control the resource estimates.*	Hard boundaries on all domains within the resource model were used.
	• *Discussion of basis for using or not using grade cutting or capping.*	The top cuts were selected using a combination of histograms, probability plots and cutting statistic plots (plots of cut-off grade against Coefficient of Variation (CV) and total metal).
	• *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	Estimates were made using Ordinary Kriging with Inverse Distance checks. The model was compared to previous grade control models and the resource model. A variety of checks were used to identify variability between models and also the estimated block grades. Each step of the process has validation steps to ensure estimation validity. Some of the checks incorporated comparison of composites to actual raw drill hole data, 2.5m level comparison checks using various grade cuts. Visual checks of the block estimation against composite and raw drill hole data both on plan and section.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	The tonnages were estimated on a dry tonnage basis.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	The cut-off grade (0.50 g/t Gold) for open pittable resources is relevant for the current mining operation of this deposit.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	The main part of the Caloma deposit had been mined by open pit methods. No dilution has been applied to the resource model. The resources are depleted for production.
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	The Caloma 1 deposit is currently being mined and processed with no significant differences in metallurgical recoveries from those estimated in the feasibility study.
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential*	Project approval for the TGP was granted in July 2012 for mining from three open pits (Wyoming One, Wyoming Three and Caloma 1) and underground from Wyoming One deposit. Mining from the Wyoming Three and Caloma open pits commenced in December 2013 with processing of ore in February 2014.

Criteria	JORC Code explanation	Commentary
	environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.*	Specific gravity measurements for the original resource model were completed by commercial laboratories on drill core samples of the different material types (alluvium, saprolite, totally oxidised and fresh). Oxidation was far more important than variations in lithology or alteration. The specific gravity measurements were applied on a dry basis. In December 2015 a large in-house density analysis campaign occurred on all the deposits with over 3,182 additional samples taken. The results were combined the original exploration density data and used in the current resource estimate.
	• *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.*	SG measurements completed on all material types – see above.
	• *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	No assumptions made – SG determined and individual values applied to each material type based on wire framed surfaces
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.*	*Resource Model* The resources were classified based on drilling density, geological confidence and grade continuity. The actual break-points for the different resource classes were chosen by inspection of the model in relation to the drilling density. As a general rule all areas with a 10m x 10m drill spacing was classified as measured. Zones with a nominal drill spacing of 20m x 25m has been classified as indicated, material that has been drilled to a 30m x 40m spacing is in the inferred category. The classifications are based on the confidence of ounce conversion. Measured would have a 90% conversion probability, indicated would have a 75% confidence level and inferred a 50% confidence in ounce conversion if mined.
	• *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).*	Caloma 1 was estimated using high proportion of Reverse Circulation (RC) drill hole data. The RC drilling was conducted using industry-standard methods and was not affected by high water flows, so there is no reason not to accept the RC results. Statistical studies showed that the RC drilling was of similar grade to the diamond drilling. Reconciliation has shown that the current estimation methods and modelling parameters are performing adequately with the reconciled ounces within 4% of the block model over the LOM
	• *Whether the result appropriately reflects the Competent Person's view of the deposit.*	The classification reflects the Competent Persons view of the deposit and its supporting data
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	No external audits have been carried out on the resource estimation. Cube Consultants have been used to review and update the estimation parameters for the Caloma 1 pit. The scope of work was: 1. Undertake exploratory data analysis on the 1m gold composites provided by Alkane. This included making top cut recommendations as well as an assessment of the suitability of

Criteria	JORC Code explanation	Commentary
		the current estimation methodology. 2. Undertake a spatial structural analysis, for representative high and low grade domains, resulting in the modelling of gold grade variograms for use in the DOK estimation runs. 3. Undertake search neighbourhood analyses to assist with the choice of DOK search parameters. This included a consideration of tightly sampled grade control areas (10mN x 10mE) drilling to more widely sampled areas covered only by resource holes. 4. Deliver an opinion on the suitability of the current 10mN x 10mE grade control drill pattern. 5. Update the estimation parameter file for use in the DOK routine. 6. Produce a technical summary note explaining the process followed by Cube and briefly discussing the new estimation parameters.
	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.*	No statistical or geostatistical method (non-linear or simulation) was used to quantify the relative accuracy of the grade control estimate within confidence limits. Accuracy of the estimate is strongly dependent on: ○ accuracy of the interpretation and geological domaining; ○ accuracy of the drill hole data (location and values); ○ orientation of local anisotropy; and ○ estimation parameters which are reflected in the variogram model used and the parameters used that follow the resource model relatively closely.
	• *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.*	The resources are global, being based on drill hole data at exploration spacing. To ensure the resources have 'reasonable prospects of eventual economic extraction' the resources have been restricted by an indicative optimistic pit shell estimated at a gold price of $2000 per ounce with the potential open pittable component assessed at ≥0.5g/t gold cut off and material outside of the indicative pit with potential for eventual extraction by underground mining methods assessed at ≥1.3g/t gold.
	• *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	Reconciliation of the Caloma pit has shown the current geological model and estimation process is performing very well, with minor improvements being made to the model as more information is gathered. The reconciled tonnes versus the Model are +1%, +3% grade for -+4% increase in ounces. Based on the reconciled results and mining practices being implemented the resource model is deemed to have a high level of accuracy.

APPENDIX 1 (continued)

JORC Code, 2012 Edition – Table 1 report – Caloma Two

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg 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.*	The Caloma Two area has been evaluated using reverse circulation (RC) and diamond drilling (DD) techniques from May 2007. RC samples were collected at one metre intervals via a cyclone and riffle or cone splitter. DD sample intervals were defined by geologist during logging to honour geological boundaries. During the 2015 4 Geotech diamond holes were drilled into the Caloma Two deposit. These are included in the total DD holes drilled. A significant surface DD and Underground Grade control diamond program, infilling the known Caloma 2 underground resource has occurred and is ongoing.
	• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*	RC drilling completed to industry standards. Core was laid out in suitably labelled core trays. A core marker (core block) was placed at the end of each drilled run (nominally 3 or 6m) and labelled with the hole number, down hole depth, length of drill run. Core was aligned and measured by tape, comparing back to this down hole depth consistent with industry standards.
	• *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 (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.*	RC Drilling - approximately 10% (3-4kg) of total sample was delivered via cone or riffle splitter into a calico bag (for shipment to laboratory if required) with the remaining sample delivered into a large plastic bag and retained for future use if required. DD Drilling – sample intervals defined were by geologists during logging to honour geological boundaries and cut in half with a saw. All samples sent to laboratory were crushed and/or pulverised to produce a ~100g pulp for assay process. All RC and core samples were fire assayed using a 50g charge. Visible gold was occasionally observed in both core and RC samples
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).*	The initial resource is based on 196 RC drill holes totalling 28,404 metres and 301 diamond core drill (DD) holes totalling 43919 metres. The in-pit grade control RC drilling was also used in the resource estimation. Detailed resource definition drilling was completed by RC techniques using a 130mm or 140mm diameter face sampling hammer. DD holes were pre-collared using either RC techniques or un-oriented PQ3 (83mm diameter) core drilling. Pre-collars were completed to competent material, with holes cased off and completed to depth using HQ3 (61mm diameter) core. HQ3 core was oriented using the "Ace"

Criteria	JORC Code explanation	Commentary
		(Reflex Act) core orientation tool. Underground diamond drilling is undertaken with NQ core. ○
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.*	RC sample recovery was visually estimated and was generally very good (>90%) aided by the use of oversized shrouds through oxide material. Samples were even in size. Samples were rarely damp or wet. Sample quality was assessed by the sampler by visual approximation of sample recovery and if the sample was dry, damp or wet. Riffle and cone splitters were used to ensure a representative sample was achieved for 1 metre samples. DD - core loss was identified by drillers and calculated by geologists when logging. Generally ≥95% was recovered and any loss was usually in portions of the oxide zone. Triple tube Large diameter, triple tube core (PQ3) was used through the oxide material to ensure the greatest recovery.
	• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*	RC drilling was completed using oversized shrouds to maintain sample return in oxide zone and all samples were split using riffle or cone splitters. Use of RC rigs with high air capacity assists in keeping samples dry. Triple tube coring was used at all times to maximise core recovery with larger diameter (PQ3) core used in the oxide and saprolite zones.
	• *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.*	There is no known relationship between sample recovery and grade.
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.*	RC - each one metre interval was geologically logged for characteristics such as lithology, weathering, alteration (type, character and intensity), veining (type, character and intensity) and mineralisation (type, character and volume percentage). DD - all core was laid out in core trays and geologically logged for characteristics such as lithology, weathering, alteration (type, character and intensity), veining (type, character and intensity) and mineralisation (type, character and volume percentage). A brief geotechnical log was also undertaken collecting parameters such as core recovery, RQD, fracture count, and fracture type and orientation.
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*	All logging was qualitative with visual estimates of the various characteristics. Magnetic susceptibility data is quantitative. RC - A representative sample of each one metre interval is retained in chip trays for future reference. DD - Core was photographed and all unsampled core is retained for reference purposes.
	• *The total length and percentage of the relevant intersections logged.*	All DD core and RC chip samples have been geologically and geotechnically logged by qualified geologists.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.*	DD - zones of visual mineralisation and/or alteration were marked up by the geologist and cut in half using an Almonté (or equivalent) core cutting saw. Samples submitted for analysis were collected from the same side in all cases to prevent bias. Sampling intervals were generally based on geology, were predominantly over 1m intervals but do not exceed 1.3 metres in length. All mineralised zones were sampled, plus ≥2m of visibly barren wall rock. Laboratory Preparation – drill core was oven dried prior to crushing to <6mm using a jaw

Criteria	JORC Code explanation	Commentary
		crusher, split to 3kg if required then pulverised in an LM5 (or equivalent) to ≥85% passing 75µm. Bulk rejects for all samples were discarded. A pulp packet (±100g) is stored for future reference
	• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*	RC – for intervals with visual mineralisation and/or alteration, the calico sample bag (1m samples) were numbered and submitted to the laboratory for analysis. Intervals without visual mineralisation and/or alteration were spear sampled and composited over three metres. For composited intervals returning grades >0.2g/t Au the calico bags were retrieved for assay of the individual 1 m intervals. Rare damp or wet samples were recorded by the sampler. Laboratory Preparation – the entire RC sample (3kg) was dried and pulverised in an LM5 (or equivalent) to ≥85% passing 75µm. Bulk rejects for all samples were discarded. A pulp packet (±100g) is stored for future reference.
	• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*	Alkane (ALK) sampling techniques are of industry standard and considered adequate.
	• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*	RC – field duplicate samples collected at every stage of sampling to control procedures. DD – external laboratory duplicates used.
	• *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.*	RC - Duplicate samples were riffle split from the riffle/conical split calico from the drill rig. Duplicates show generally excellent repeatability, indicating a negligible "nugget" effect.
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*	Sample sizes are industry standard and considered appropriate.
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.*	Gold was determined using a 50g charge fused at approximately 1100°C with alkaline fluxes, including lead oxide. The resultant prill was dissolved in aqua regia and gold determined by flame AAS. For other geochemical elements, samples were digested in aqua regia with each element concentration determined by ICP Atomic Emission Spectrometry or ICP Mass Spectrometry. These additional elements were generally only used for geological interpretation purposes, are not of economic significance and are not routinely reported.
	• *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.*	Not applicable to this report or deposit.
	• *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	Commercially prepared Certified Reference Materials (CRM) and blanks were inserted at 1 in 50 samples. CRM's were not identifiable to the laboratory. Field duplicate samples were inserted at 1 in 50 samples (alternate to CRM's). Laboratory QAQC sampling includes insertion of CRM samples, internal duplicates and screen tests. This data was reported for each sample submission. Failed standards result in re-assaying of portions of the affected sample batches. Screen fire assay checks (75µm mesh) were undertaken on 110 drill core samples. Screen fire assay data overrides all other methods.
Verification of sampling and	• *The verification of significant intersections by either independent or alternative company personnel.*	Drill data was compiled and collated, and reviewed by senior staff. External consultants do not routinely verify exploration data until resource estimation procedures are deemed

Criteria	JORC Code explanation	Commentary
assaying		necessary.
	• *The use of twinned holes.*	Twinned holes have not been used at Caloma Two as twinning provides verification only for extremely limited areas of a deposit.
	• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*	All drill hole logging and sampling data was hard keyed into Excel spreadsheet for transfer and storage in an access database with verification protocols in place. All primary assay data was received from the laboratory as electronic data files which were imported into sampling database with verification procedures in place. QAQC analysis was undertaken for each laboratory report. Digital copies of Certificates of Analysis (COA) are stored in a central database with regular (daily) backup. Original survey data is stored on site. Data was also verified on import into mining related software.
	• *Discuss any adjustment to assay data.*	No assay data was adjusted. Screen fire assays take precedence over all other assay techniques.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	Drill holes were laid out using hand held GPS (accuracy ± 2m) then surveyed accurately (± 0.1m) by licensed surveyors on completion. RC drill holes were surveyed using a single shot electronic camera at a nominal 30m down hole intervals. DD holes were surveyed at nominal 30m down hole during drilling to maintain drilling direction and then at 6m intervals on retrieval of rod string using a multi shot electronic camera.
	• *Specification of the grid system used.*	All drill holes were originally laid out in AMG66 grid however since mining commenced in February 2014 have been transformed to MGA94 grid system to conform with reporting requirements for mine operations.
	• *Quality and adequacy of topographic control.*	The area is very flat. A site based digital terrain model was developed from accurate (± 0.1m) survey control by licenced surveyors.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.*	Exploration Drilling was completed on north-south sections spaced nominally 20m apart with holes spaced at 20m intervals along the lines. The line spacing was increased to a nominal 40m in zones thought peripheral to the main ore body and to the east. Underground grade control infill drilling and the surface infill drilling was completed on a nominal 15x20m spacing. The drill hole spacing is similar to that used at other Tomingley deposits and has been established to be sufficient. Some areas have been reduced to 15x15m due to the structural complexity of certain zones.
	• *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.*	The drill hole spacing has been shown to be appropriate by the visible continuity of mineralisation between drill holes. In some areas the drill spacing has been reduced.
	• *Whether sample compositing has been applied.*	Sample compositing was not applied until resource estimation stage. RC samples with no visible mineralisation or alteration were composited to 3m with 1m resamples assayed if the composite returned a gold value of >0.2g/t gold. One metre

Criteria	JORC Code explanation	Commentary
		samples override 3m composites in the database. DD – core was sampled to geology.
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.*	Much care was given to attempt to intersect mineralisation at an optimal angle but in complex ore bodies this can be difficult. The chosen drilling direction (south at inclination of -60°) is consistent with structural measurements obtained from oriented drill core.
	• *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.*	It is not thought that drilling direction will bias assay data at Caloma Two.
Sample security	• *The measures taken to ensure sample security.*	All samples were bagged in tied numbered calico bags, grouped into larger tied polyweave bags and transported to the laboratory in Orange by Alkane personnel or courier. Sample submission sheets were delivered with the samples and also emailed to the laboratory. All sample submissions were documented via ALS tracking system and all assays were reported via email. Sample pulps were returned to site and were stored for an appropriate length of time (minimum 3 years). The Company has in place protocols to ensure data security.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	The Caloma Two data has not been audited nor reviewed by external parties however the data for other deposits within the TGP was reviewed in 2010 and 2011 by Behre Dolbear (BDA). BDA did not express any specific concerns with respect to the data other than to recommend the completion of some round robin assaying and completion of additional density determinations, both of which were undertaken for the Caloma Two resource drilling.

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.*	Logging data is entered into Excel via drop down menus. All raw data is loaded directly to the Access database from the assay, logging and survey derived files.
	• *Data validation procedures used.*	There are validation checks to avoid duplications of data. The data are further validated for consistency when loaded into Datamine and desurveyed.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* *(If no site visits have been undertaken indicate why this is the case.)*	The quoted resources were compiled by Mr Craig Pridmore, Geology Manager Tomingley Gold Operations Pty Ltd, who has worked at TGO site since March 2015.

Criteria	JORC Code explanation	Commentary
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.*	The geological model is built on structural data from core and lithological logging. The lode strike orientations are similar to Wyoming Three which sits in a similar structural position.
	• *Nature of the data used and of any assumptions made.*	Structural measurements from oriented drill core were used to assist in the geological interpretation along with lithological, alteration and mineralisation logging of RC chips and drill core.
	• *The effect, if any, of alternative interpretations on Mineral Resource estimation.*	A steep dipping interpretation was initially proposed however this was inconsistent with structural measurements obtained from oriented drill core.
	• *The use of geology in guiding and controlling Mineral Resource estimation.*	Geological (lithological) logging was used to develop a geological model. Alteration and mineralisation estimates along with grade guided the interpretation of the ore envelope wireframes at a nominal 0.25g/t Au lower cut-off. The majority of mineralisation is hosted by a quartz veined and altered feldspar ± augite porphyritic andesite of probable sub-volcanic origin. Dolerite dykes post-date mineralisation and all mineralised lodes are terminated at the dolerite contacts.
	• *The factors affecting continuity both of grade and geology.*	Mineralisation is directly associated with alteration and quartz veining.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	Strike length ~ 360m Width ~ 100m Depth ~ 20m from below surface to ~ 250m below surface from deepest drilling intercept.
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.*	23 mineralisation wireframes (domains) and 5 dolerite wireframes were interpreted and used as constraints for the resource modelling. Four surfaces were also used to separate material types - topography, alluvium, saprolite and base of oxidation surfaces. The drill hole data were flagged by dolerite and mineralised domain wireframes in priority order, to prevent double use the data in the intersecting zones. The samples immediately outside the mineralised zones were re-flagged, if they contained more than 0.25 g/t gold, in order to prevent any overestimation that could be caused by use of assay boundaries. This re-flagging is also useful for the RC samples that are not broken at barren dyke boundaries. The samples were composited to 1m, the most common sample length and flagged by the topography, alluvium, saprolite and base of oxidation surfaces. The top-cut declustered data had Coefficient of Variation (CV's) of less than 1.7 for the mineralised zones, allowing use of Ordinary Kriging for estimation. Average variogram models were fitted for the mineralised zones and dolerite dykes. Estimates were by Ordinary Kriging methods. Datamine Studio 3 V22 was used. The resources are limited by an indicative pit design to ensure they have reasonable prospects for eventual economic extraction.
	• *The availability of check estimates, previous estimates and/or mine production records*	Mining of ore from the Caloma 2 ore body commenced in 2017 and to date reconciliations,

Criteria	JORC Code explanation	Commentary
	and whether the Mineral Resource estimate takes appropriate account of such data.	save for poorly defined inferred mineralisation in the background domain, have been grade positive. The main part of the Caloma 2 deposit is currently being mined by open pit methods.
	• *The assumptions made regarding recovery of by-products.*	No assumptions made - Estimates were made for gold, arsenic and copper; only gold is of economic significance.
	• *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).*	No deleterious elements identified for estimation
	• *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.*	The primary block size was small (5m x 2.5m x 5m) because of the narrow dipping nature of the mineralisation zones. The average drill hole spacing is 10x10m in the open pit and is a nominal 15x20 in the underground Block size is 5 x 2.5 x5 with sub-blocking down to 1.25x1.25x1.25.
	• *Any assumptions behind modelling of selective mining units.*	No assumptions were made.
	• *Any assumptions about correlation between variables.*	No assumptions were made
	• *Description of how the geological interpretation was used to control the resource estimates.*	Only data form the same domain were used to make estimates.
	• *Discussion of basis for using or not using grade cutting or capping.*	The drill hole data were declustered using the polygonal method for statistical analysis and determination of top-cuts. The top cuts were selected using a combination of histograms, probability plots and cutting statistic plots (plots of cut-off grade against Coefficient of Variation (CV) and total metal).
	• *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	Estimates were made by Ordinary Kriging, with check estimates by Inverse Distance Squared (ID2) and Nearest Neighbour methods. The estimates were verified using several different techniques and checked for local and global variability. The checks included comparison with estimates made by different estimation methods, and against the declustered composites.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	The tonnages were estimated on a dry tonnage basis.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	The cut-off grade (0.50 g/t Gold) for open pittable resources was used for the other Tomingley deposits. This takes into account current mining costs and metallurgical recovery for similar material.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the*	Mining of ore from the Caloma 2 ore body commenced in 2017 and to date reconciliations, save for poorly defined inferred mineralisation in the background domain, have been grade positive. The main part of the Caloma 2 deposit is currently being mined by open pit methods.

Criteria	JORC Code explanation	Commentary
	basis of the mining assumptions made.	
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	Metallurgical test work on Caloma Two material has not been undertaken to date however, the metallurgy of the other Tomingley deposits is well studied. It is likely that Caloma Two will have similar metallurgical characteristics. The Caloma 2 deposit is currently being mined and processed. The two main ore rock types being mined are of andesite hosted and sediment hosted. The Ore hosted within the andesite shows no significant differences in metallurgical recoveries from those estimated in the feasibility study. The initial processing of the sediment hosted ore has shown lower recoveries due their carbonaceous nature. A flotation plant has been constructed to increase recoveries.
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	Project approval for the Tomingley Gold Deposits was granted in July 2012 for mining from three open pits (Wyoming One, Wyoming Three and Caloma) and underground from Wyoming One deposit. Development approval for the Caloma Two open pit was granted in July 2016. Tomingley Gold Extension Project (Roswell + San Antonio) approval was granted in 2023 with mining commencing immediately after.
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.*	Specific gravity measurements were completed by commercial laboratories on DD core samples. At least 5 samples if possible were selected for each of the 8 categories; weathered porphyry, weathered mineralised porphyry, fresh porphyry, fresh mineralised porphyry, weathered sediment, weathered mineralised sediment, fresh sediment, and fresh mineralised sediment. The specific gravity measurements were applied on a dry basis. In December 2015 a large in-house density analysis campaign occurred on all the deposits with over 3,182 additional measurements taken.
	• *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.*	SG measurements completed on all material types – see above.
	• *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	No assumptions made – SG determined and individual values applied to each material type based on wire-framed surfaces
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.*	The resources were classified using drill density, geological confidence and mineralisation continuity. The actual break-points for the different resource classes were chosen by inspection of the model in relation to the drilling density and geological continuity. Any blocks outside the main mineralized/geological domains were classified as Inferred or deemed unclassified
	• *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).*	The use of RC drilling limits the amount of geological information that can be logged, and boundaries of mineralisation zones cannot be precisely located.

Criteria	JORC Code explanation	Commentary
	• *Whether the result appropriately reflects the Competent Person's view of the deposit.*	The classification reflects the Competent Persons view of the deposit and its supporting data
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	No external audits have been carried out on the resource estimation. Cube Consultants have been used to review and update the estimation parameters for the Caloma Two. .
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.*	The Caloma Two deposit consists of 17 narrow mineralisation zones; consequently there are relatively few drill hole data in each zone. This has limited the accuracy of any fitted variogram model and forced the use of average variogram models. The use of an approximate variogram model does not greatly affect the accuracy of kriged grades as kriging is a very robust estimation process. It does, however, limit the accuracy of the variance of the estimates and any confidence limits that might be statistically inferred. No statistical or geostatistical method (non-linear or simulation) was used to quantify the relative accuracy of the estimate within confidence limits. Accuracy of the estimate is strongly dependent on: ○ accuracy of the interpretation and geological domaining; ○ accuracy of the drill hole data (location and values); ○ orientation of local anisotropy; and ○ estimation parameters which are reflected in the global resource classification.
	• *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.*	The quoted resources are global, being based on close spaced grade control drill hole data to exploration spacing. The resources have been depleted based on mining. To ensure the resources have 'reasonable prospects of eventual economic extraction', the open pittable resources have been restricted by an indicative optimistic pit shell estimated at a gold price of $2000 per ounce with the potential open pittable component assessed at ≥0.5g/t gold cut off. The Underground Resource is restricted to material below the current final pit design below the highest Stope level currently designed, with potential for eventual extraction by underground mining methods assessed at ≥1.3g/t gold cut off.
	• *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	Mining of ore from the Caloma 2 ore body commenced in 2017 and to date reconciliations have shown that the original resource model was performing within expectations, Save for poorly defined inferred mineralisation in the background domain. Reconciled tonnes, against the original exploration resource model with in line with each other. The reconciled grade was 32% higher than predicted with an overall total ounces mined increase of 32%. Over the period of mining the Block Estimation model has been modified and improved, with the Open pit and Underground run simultaneously and captured within the same Block model The original exploration estimation method was ID2 (Inverse Distance Squared). Close spaced grade control drilling with additional data collected with mapping has justified a review change in modelling parameters and estimation techniques from ID2 to Ordinary Kriging. This change in estimation method is now used for the underground resource model. Comparisons between the open cut reconciled mined tonnes and grade of the grade control model have shown that the reconciled mined tonnes are +6%, grade +8% with an overall increase of +14% ounces. This indicates the model being implemented does have a

Criteria	JORC Code explanation	Commentary
		reasonable high level of accuracy although is slightly conservative.

APPENDIX 1 (continued)

JORC Code, 2012 Edition – Table 1 Report – Roswell August 2025

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg 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.*	The SAR area has been evaluated using reverse circulation (RC) and diamond drilling (DD) techniques from 2018. RC samples were collected at one metre intervals via a cyclone. DD sample intervals were defined by geologist during logging to honour geological boundaries.
	• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*	RC drilling completed to industry standards. Core was laid out in suitably labelled core trays. A core marker (core block) was placed at the end of each drilled run (nominally 3 or 6m) and labelled with the hole number, down hole depth, length of drill run. Core was aligned and measured by tape, comparing back to this down hole depth consistent with industry standards.
	• *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 (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.*	RC Drilling – the entire RC sample was collected at 1m intervals and delivered into a large plastic bag via a cyclone. DD Drilling – sample intervals were defined by geologists during logging to honour geological boundaries and cut in half with a saw. All Underground diamond holes were full core sampled. Intervals were honoured to match geological boundaries. All samples sent to the laboratory were crushed and/or pulverised to produce a ~100g pulp for assay process. All 1m RC & AC samples and core samples were fire assayed using a 50g charge and all RC composite samples fire assayed using a 30g charge. Visible gold was occasionally observed in both core and RC samples
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).*	Conventional RC drilling using 100mm rods and 144mm face sampling hammer. The surface diamond drill holes were pre-collared using either air core or RC drilling through to competent material averaging 110 metres depth and cased down to triple tube HQ3 (61mm diameter) core tails. HQ3 core is oriented using the "Reflex" core orientation tool. All Underground diamond holes are drilled NQ2
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.*	RC - sample recovery is visually estimated and generally very good (>90%) aided by the use of oversized shrouds through oxide material. Samples are even sized. Samples are occasionally damp or wet in RC holes drilled below 300 metres. Sample quality is assessed by the sampler by visual approximation of sample recovery and if the sample is dry, damp or wet. Riffle and cone splitters were used to ensure a representative sample was achieved on all 1 metre samples.

Criteria	JORC Code explanation	Commentary
		DD - core loss is identified by drillers and calculated by geologists when logging. Generally ≥99% was recovered.
	• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*	RC drilling completed using oversized shrouds to maintain sample return in oxide zone and all samples are split using riffle or cone splitters. Use of RC rigs with high air capacity assists in keeping samples dry. Triple tube coring is used at all times to maximise core recovery.
	• *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.*	There is no known relationship between sample recovery and grade.
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.*	RC - each one metre interval was geologically logged for characteristics such as lithology, weathering, alteration (type, character and intensity), veining (type, character and intensity) and mineralisation (type, character and volume percentage). *DD - all core was laid out in core trays and geologically logged for characteristics such as lithology, weathering, alteration (type, character and intensity), veining (type, character and intensity) and mineralisation (type, character and volume percentage). A brief geotechnical log was also undertaken collecting parameters such as core recovery, RQD, fracture count, and fracture type and orientation. With the surface and underground Diamond programs, specific zones of the core has full geotechnical analysis undertaken. This included Alpha, Beta measurements for all fractures and internal structures, fracture fill type etc.*
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*	All logging was qualitative with visual estimates of the various characteristics. Magnetic susceptibility data is quantitative. RC - A representative sample of each one metre interval is retained in chip trays for future reference. DD - Core was photographed and all un sampled core is retained for reference purposes. *Underground Grade control diamond core unsampled material has been thrown away.*
	• *The total length and percentage of the relevant intersections logged.*	All DD core and RC chip samples have been geologically and geotechnically logged by qualified geologists.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.*	DD - zones of visual mineralisation and/or alteration are marked up by the geologist and cut in half using a Corewise automatic core cutting saw. The right half is sampled to sampling intervals that are generally based on geology but do not exceed 1.3 metres in length. The left half is archived. All mineralised zones are sampled, plus >5m of visibly barren wall rock. Laboratory Preparation – drill core is oven dried prior to crushing to <6mm using a jaw crusher, split to 3kg if required then pulverised in an LM5 (or equivalent) to ≥85% passing 75µm. Bulk rejects for all samples are discarded. A pulp packet (±100g) is stored for future reference.
	• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*	RC - for each one metre interval with visual mineralisation and/or alteration the calico sample bag is numbered and submitted to the laboratory for analysis. Intervals without visual mineralisation and/or alteration are spear sampled and composited over three metres. Damp or wet samples are recorded by the sampler. For composited intervals returning grades >0.2g/t Au the calico bags are retrieved for assay.

Criteria	JORC Code explanation	Commentary
		Laboratory Preparation – the entire RC sample (3kg) is dried and pulverised in an LM5 (or equivalent) to ≥85% passing 75µm. Bulk rejects for all samples are discarded. A pulp packet (±100g) is stored for future reference.
	• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*	ALK sampling techniques are of industry standard and considered adequate.
	• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*	RC – field duplicate samples collected at every stage of sampling to control procedures DD – external laboratory duplicates used.
	• *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.*	RC - Duplicate samples are riffle split from the riffle/conical split calico from the drill rig. Duplicates show generally good repeatability, indicating a negligible "nugget" effect.
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*	Sample sizes are assumed to be within industry standard and considered appropriate.
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.*	Gold is determined using a 50g charge fused at approximately 1100°C with alkaline fluxes, including lead oxide. The resultant prill is dissolved in aqua regia and gold determined by flame AAS. For other geochemical elements samples are digested in either aqua regia or a multi-acid digest with each element concentration determined by ICP Atomic Emission Spectrometry or ICP Mass Spectrometry. These additional elements are generally only used for geological interpretation purposes, are not of economic significance and are not routinely reported.
	• *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.*	Not applicable to this report or deposit.
	• *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	Commercially prepared Certified Reference Materials (CRM) are inserted at 1 in 40 samples. CRM's are not identifiable to the laboratory. Field duplicate samples are inserted at 1 in 40 samples (alternate to CRM's). Laboratory QAQC sampling includes insertion of CRM samples, internal duplicates and screen tests. This data is reported for each sample submission. Failed standards result in re-assaying of portions of the affected sample batches. 1.4% of gold assay results from ALS Orange were checked using SGS West Wyalong as an external umpire laboratory.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.*	Drill data is compiled and collated and reviewed by senior Alkane staff.
	• *The use of twinned holes.*	Twinned holes have not been used at Roswell.
	• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*	Early drill hole logging and sampling data is hard keyed into excel spreadsheet for transfer and storage in an access database with verification protocols in place. More recent data is verified in the field and uploaded using DataShed All primary assay data is received from the laboratory as electronic data files which are imported into sampling database with verification procedures in place. QAQC analysis is undertaken for each laboratory report. Digital copies of Certificates of Analysis (COA) are stored in a central database with regular

Criteria	JORC Code explanation	Commentary
		(daily) backup. Data is also verified on import into mining related software.
	• *Discuss any adjustment to assay data.*	No assay data was adjusted. In the case of assay checks the original assay is utilised as there was no statistical variability.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	Drill holes are laid out using hand-held GPS (accuracy ± 2m) then surveyed accurately with DGPS_RTK (± 0.1m) by surveyors or trained Alkane staff on completion. RC drill holes are surveyed using a single shot electronic camera at a nominal 30m down hole interval. DD are surveyed at nominal 30m down hole during drilling to maintain drilling direction and then at 6m intervals on retrieval of rod string using a multi shot electronic camera.
	• *Specification of the grid system used.*	MGA94 Zone 55 grid system was used.
	• *Quality and adequacy of topographic control.*	A site based digital terrain model was developed from accurate (± 0.1m) survey control by licensed surveyors.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.*	The surface drilling was drilled on a nominal drill hole spacing is 20m x 20m, moving out to variable spacing approaching 40m at depth. All underground drilling is drilled on a nominal 20x15 spacing. The data spacing was deemed to be sufficient in reporting a Mineral Resource.
	• *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.*	The drill hole spacing has been shown to be appropriate by variography
	• *Whether sample compositing has been applied.*	RC – samples with no visible mineralisation or alteration are composited to 3m with 1m resamples assayed if the composite returned a gold value of >0.2g/t gold. One metre sample override 3m composites in the database. DD – core is sampled to geology with sample sizes ranging from 0.3m to 1.3m. Sample compositing to 1m was applied for the resource estimation.
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.*	Much care is given to attempt to intersect structure at an optimal angle but in complex ore bodies this can be difficult. Intersections are approximately 60% of true widths.
	• *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.*	It is not thought that drilling direction will bias assay data at Roswell
Sample security	• *The measures taken to ensure sample security.*	All samples are bagged in tied numbered calico bags, grouped into larger tied polyweave bags and transported 5 minutes away to Tomingley Gold Mine. The samples are placed in large sample cages with a sample submission sheet and couriered to ALS in Orange via freight truck. All sample submissions are documented via ALS tracking system and all assays are reported via email. Sample pulps are returned to site and stored for an appropriate length of time (minimum 3

Criteria	JORC Code explanation	Commentary
		years). The Company has in place protocols to ensure data security.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	The Company does not routinely have external consultants verify exploration sampling techniques. The Company has provided accurate resource estimations at Tomingley Gold Operations using these described sampling techniques. Cube Consulting was used to verify exploration data to determine the resource estimation parameters.

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section)

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.*	In the early stages of the exploration at Roswell logging data is entered into Excel via drop down menus. All raw data is loaded directly to the Datashed database from the assay, logging and survey derived files.
	• *Data validation procedures used.*	There are validation checks to avoid duplications of data. The data are further validated for consistency when loaded into Datashed.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* *(If no site visits have been undertaken indicate why this is the case.)*	All drilling since exploration has handed over the project to operations is undertaken and reviewed by onsite geologists
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.*	The geological model is built on structural data from core and lithological logging. The lode strike orientations are similar to Tomingley which approximate the strike of the volcanic bodies. The domain wireframes were built by Alkane geologists.
	• *Nature of the data used and of any assumptions made.*	Structural measurements from oriented drill core were used to assist in the geological interpretation along with lithological, alteration and mineralisation logging of RC chips. Lithogeochemistry was used to help define the different lithologies.
	• *The effect, if any, of alternative interpretations on Mineral Resource estimation.*	N/A
	• *The use of geology in guiding and controlling Mineral Resource estimation.*	Geological (lithological) logging together with lithogeochemistry was used to develop a geological model. Alteration and mineralisation estimate along with grade guided the interpretation of the ore envelope wireframes. The majority of mineralisation is hosted by a quartz veined and altered andesite, however there is evidence along the western margin that mineralisation is also hosted within the volcaniclastics. A lesser portion of mineralisation is hosted within the Monzodiorite positioned in the northeast of the Roswell deposit. A third volcanic body has been identified by recent

Criteria	JORC Code explanation	Commentary
		deeper drilling west of the andesite that also hosts a small portion of mineralisation. Dolerite dykes post-date mineralisation and all mineralised lodes are truncated and stoped out by the modelled dolerites.
	• *The factors affecting continuity both of grade and geology.*	Mineralisation is directly associated with alteration and veining.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	Strike length ~ 600m Width ~ 100m Depth ~ 30m from below surface to ~ 350m below surface from deepest drilling intercept.
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.*	The resource model has used all the exploration drill data and underground grade control diamond drilling. 15 mineralisation wireframes (domains), within 2 Andesite wireframes, Western Monzodiorite and 1 dolerite wireframes were interpreted and used as constraints for the grade control modelling. Three surfaces were also used to separate material types - topography, alluvium and base of oxidation surfaces. The material type classification was used to allocate density values. The drillhole data was flagged by the domain wireframes in priority order, to prevent double use of the data in any intersecting zones. The drill hole data was flagged by dolerite and mineralised domain wireframes in priority order, to prevent double use the data in the intersecting zones. The mineralised zones of greater than 0.20g/t gold were wireframed and the samples within their respective zones were flagged, in order to prevent any overestimation that could be caused by use of assays outside these boundaries. Top-cuts were selected for each domain based on a visual inspection of the data using histograms, log-transformed probability plots, percentile analysis and sensitivity analysis for individual domains. Spatial location of the outliers was also taken into consideration for the application of the grade caps. The sensitivity analysis involved analysing varying cap values, to estimate the contribution of each sample to the overall metal content. Capping was deemed necessary for most of the domains. An estimation search neighbourhood analysis was used to determine optimal search parameters for Ordinary Kriging (OK) estimation of gold grade. This analysis was carried out on only the well-informed domains. This determined an optimum block size to be 2.5mX x 5mY x 5mZ and a sub-blocking size of 1.25mX x 2.5mY x 2.5mZ. Grade estimation was completed using Ordinary Kriging (OK) with dynamic anisotropy. All wireframing and estimation was completed with Surpac and checked using ID2.
	• *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.*	The previous estimate was an Inferred and indicated Resource calculation based on shallower broadly spaced drilling. There is no previous production data to provide any validation.
	• *The assumptions made regarding recovery of by-products.*	No assumptions made - estimates were made only for gold.
	• *Estimation of deleterious elements or other non-grade variables of economic significance (e.g. Sulphur for acid mine drainage characterisation).*	No deleterious elements identified for estimation.

Criteria	JORC Code explanation	Commentary
	• *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.*	An optimum block size to be 2.5mX x 5mY x 5mZ and a sub-blocking size of 1.25mX x 2.5mY x 2.5mZ was determined as appropriate for a 20m x 15m drilled resource. The average drill hole spacing is 20m. Variogram model parameters were determined for the majority of the domains. Where there were poorly informed domains and where variogram models were not produced recommended variogram substitution was based on statistical similarity.
	• *Any assumptions behind modelling of selective mining units.*	No assumptions made
	• *Any assumptions about correlation between variables.*	No assumptions made
	• *Description of how the geological interpretation was used to control the resource estimates.*	Only data form the same domain were used to make estimates.
	• *Discussion of basis for using or not using grade cutting or capping.*	Top-cuts were selected for each domain based on a visual inspection of the data using histograms, log-transformed probability plots, percentile analysis and sensitivity analysis for individual domains. Spatial location of the outliers was also taken into consideration for the application of the grade caps. The sensitivity analysis involved analysing varying cap values, to estimate the contribution of each sample to the overall metal content. Capping was deemed necessary for most of the domains
	• *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	Validation of the modelling parameters and processes of estimation included visual inspections in section, plan and in 3D; swathe plot validation; and a comparison of an ID2 model vs the OK model.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	The tonnages were estimated on a dry tonnage basis.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	The cut-off grade (0.50 g/t Gold) for open pit able resources is relevant for the current mining operation for similar material in the adjacent deposits.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	Mining of ore from the Roswell ore body commenced in 2024 and to date reconciliations, have been as expected with a 6% increase is mined tonnes compared to insitu planned (undiluted) with a 10% reduction in grade with a 5% reduction in overall ounces mined to date. The Roswell deposit as an underground resource is currently being mined by underground mining methods. No dilution factors in the resource model were applied to the Block model estimation.
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	The metallurgy of the nearby other Tomingley deposits is well studied. A preliminary metallurgical studies and ongoing studies suggests Roswell has similar metallurgical characteristics.
Environmental factors or	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the*	The Tomingley Gold Operations has been operating since 2013 with an approved EIS plan and environmental licenses. Roswell deposit is positioned in highly modified agricultural

Criteria	JORC Code explanation	Commentary
assumptions	*mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	land and a new mining development will have little potential environmental impacts.
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.*	Density determinations for the fresh rock were based on 540 measurements from 33 diamond core holes. A downhole density gamma probe which collects a density reading every 0.1m down hole was used to calculate an average density for the alluvium and oxide material. Surficial alluvium was given a density of 2.10t/m3 (119 measurements), oxide material was calculated a density of 2.07 t/m3 (1104 measurements), and fresh host rock was calculated a density of 2.75t/m3 (540 measurements).
	• *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.*	SG measurements completed on all material types – see above.
	• *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	No assumptions made – SG determined, and individual values applied to each material type based on wireframed surfaces
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.*	The resources were classified using drill density, geological confidence and mineralisation continuity. The actual break-points for the different resource classes were chosen by inspection of the model in relation to the drilling density and geological continuity. Any blocks outside the main mineralized/geological domains were classified as Inferred.
	• *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).*	Roswell Underground resource model which includes grade control RC was estimated using high proportion of predominantly Diamond drill hole data.
	• *Whether the result appropriately reflects the Competent Person's view of the deposit.*	The classification reflects the Competent Persons view of the deposit and its supporting data.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	There have not been any audits or reviews.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.*	The Roswell deposit including the Western Monzodiorite consists of 15 mineralisation zones; Reasonable robust variogram models were obtained for all estimation domains (undertaken by Cube consultancy in January 2024). The variograms have relatively low nuggets but very short ranges for the first spherical structure meaning that generally 65 – 75% of the variance in the domains exists within 10 – 15 m. Total effective ranges are typically 20 - 25 m in the principal direction. No statistical or geostatistical method (non-linear or simulation) apart from ID2 estimation checks were used to quantify the relative accuracy of the estimate within confidence limits. Accuracy of the estimate is strongly dependent on: accuracy of the interpretation and geological domaining;

Criteria	JORC Code explanation	Commentary
		accuracy of the drill hole data (location and values); orientation of search ellipses used; and estimation parameters which are reflected in the variogram model used.
	• *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.*	The quoted underground resources are global, being based on drill hole data at exploration spacing. To ensure the resources have 'reasonable prospects of eventual economic extraction' the resources have been restricted by a gold price of A$3,500 per ounce and a gold cut off for eventual extraction by underground mining methods assessed at ≥1.6g/t gold.
	• *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	Mining of ore from the Roswell deposit commenced in 2024 and to date reconciliations have shown that the new resource model based on significant infill grade control drilling is performing well within expectations. Save for poorly defined inferred mineralisation in the background domain and under drilled areas. These areas are planned to be infilled as access becomes available. Over the period of mining the Block Estimation model has been modified and improved with additional infill drilling and underground sampling Comparisons between the Underground reconciled mined tonnes and grade and the Grade control model (same as the Underground Resource model) have shown that the reconciled mined tonnes are aligned and the grade slightly under, but within 10%. This indicates the model being implemented does have a reasonable level of accuracy with respect to grade estimation. Further model upgrades are ongoing.

Section 4 Estimation and Reporting of Ore Reserves – San Antonio Open Pit

(Criteria listed in section 1, and where relevant in sections 2 and 3, also apply to this section.)

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td rowspan="2">Mineral Resource estimate for conversion to Ore Reserves</td><td>• Description of the Mineral Resource estimate used as a basis for the conversion to an Ore Reserve.</td><td>The Mineral Resource estimate that this reserve is based upon has been compiled by Mr David Meates, Exploration Manager NSW for Alkane Resources Ltd. The mineral resource estimates have been completed using block models developed by Mr Meates for San Antonio and Roswell, using data supplied by Alkane Resources Ltd (Alkane).
The models produced incorporated all mineralisation in the San Antonio and Roswell deposit that has been generated to February 2021.
The following table comprises the Mineral Resources used within this study, and has been taken from the ASX media release dated 16 February 2021 Updated San Antonio Resource Estimation Shows Contained Ounces for Tomingley Extension of ~1.1Moz https://investors.alkane.com.au/site/PDF/ba3739ef-855a-4bbf-af48-52784c11bb6c/SanAntonioResourceEstPushesTomingleyExtover11mOz
<table>
<tr><th>Project</th><th>Resource Category</th><th>Cut-Off</th><th>Tonnes (Mt)</th><th>Gold Grade g/t</th><th>Gold Metal (Koz)</th></tr>
<tr><td rowspan="3">San Antonio</td><td>Indicated</td><td>0.5g/t Au</td><td>5.93</td><td>1.82</td><td>347</td></tr>
<tr><td>Inferred</td><td>0.5g/t Au</td><td>1.39</td><td>1.32</td><td>59</td></tr>
<tr><td>Total</td><td>0.5g/t Au</td><td>7.32</td><td>1.72</td><td>406</td></tr>
</table>
</td></tr>
<tr><td>• Clear statement as to whether the Mineral Resources are reported additional to, or inclusive of, the Ore Reserves.</td><td>The Mineral Resources reported are inclusive of the Ore Reserves.</td></tr>
<tr><td>Site visits</td><td>• Comment on any site visits undertaken by the Competent Person and the outcome of those visits.
(If no site visits have been undertaken indicate why this is the case.)</td><td>The Competent Person for the Ore Reserves, Mr. John Millbank is an independent consultant engaged by Alkane Resources. Mr Millbank has contributed to the mine planning processes at Tomingley Gold Operations since commencement of operations in 2013 and has been closely involved with site operations since this time.
A site visit to the San Antonio Site for the Ore Reserves calculations was completed on the 7th June 2021.</td></tr>
<tr><td>Study status</td><td>• The type and level of study undertaken to enable Mineral Resources to be converted to Ore Reserves.
(The Code requires that a study to at least Pre-Feasibility Study level has been undertaken to convert Mineral Resources to Ore Reserves. Such studies will have been carried out and will have determined a mine plan that is technically achievable and economically viable, and that material Modifying Factors have been considered.)</td><td>The Reserves contained in this report have been prepared to a prefeasibility level. Costs and financial estimates are current as of August 2021.
The Tomingley Gold Mine is an operational open pit and underground mine and CIP processing plant. The mine is currently based on the extraction and treatment of ore from underground and open pit operations and remnant stockpiles from previous open cut mining operations. Previous open pits – Caloma, Caloma Two, Wyoming One and Wyoming Three had been completed to economic limits by June 2019. Caloma is currently undergoing a further cutback to the open pit.
The TGO processing plant utilises two stage crushing, single stage grinding and a gravity/CIL gold recovery circuit. The plant has a designated throughput of 1.25mtpa of oxide ore and 1.0mtpa of fresh (sulphide) ore. The plant has been operational since February 2014.</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
		• The Tomingley Gold Mine was subject to a Definitive Feasibility Study including the estimation of an initial Mineral Resource and Ore Reserve for the Wyoming One, Wyoming Three and Caloma open pits (2009, 2009 and 2012 respectively). Caloma 2 was successfully incorporated into the life of mine plan by Proactive Mining Solutions and in-house personnel, after the initial Feasibility Study. • This Reserves Statement is based upon well understood costs and physicals from prior and continuing operations at this mature operation. • Cost modelling for mining operations has been completed to a prefeasibility level. Contract prices for equipment hire have been applied to previous cost models and these require further definition work. Established operating costs have been used for processing and oncosts. • Mining and Processing modifying factors are well understood considering the longevity of the operation and previous open pit mining results. Processing reconciliations are well understood. • Capital costs have been completed using engineering estimates. Further work is required to bring these to Feasibility level.
Cut-off parameters	• *The basis of the cut-off grade(s) or quality parameters applied.*	• A lower block cut-off grade of 0.4g/t Au has been applied to the 'diluted' resource block model in calculating this Ore Reserve. The lower cut has been selected with consideration to mine ability, and incremental cash operating margins (i.e. processing costs). • The lower cut-off has been calculated based upon, - a $2250 per ounce gold price excluding royalties, - using process recoveries based on actual achieved for the historical mining of TGO, and proposed for the completion of San Antonio and Roswell. - estimated processing and administration costs for the life of mine plan, based upon achieved costs for the 2020 to 2021 financial year. • The cut-off grade has been verified by using costs and metallurgical recoveries from the previous mining and processing operations and expected Gold Price. The calculated lower block cut off at 0.4g/t is conservative when historic costs and processing recoveries are applied.
Mining factors or assumptions	• *The method and assumptions used as reported in the Pre-Feasibility or Feasibility Study to convert the Mineral Resource to an Ore Reserve (i.e. either by application of appropriate factors by optimisation or by preliminary or detailed design).*	Open cut truck excavator mining, with some free dig material in the upper oxide zones and drill and blast in the lower oxide and fresh materials.
	• *The choice, nature and appropriateness of the selected mining method(s) and other mining parameters including associated design issues such as pre-strip, access, etc.*	• Equipment size and methods selected typical of moderate scale open pit gold mining. 190 tonne and 120 tonne class excavators for mining of the ore zone and 250 t class excavators are to be used for waste prestrip. • 100 tonne class mechanical drive haul trucks. • Dual lane in pit ramps at 24 m wide and 1:8.5 gradient for the majority of the pits. Single lane ramps at 15m wide have been designed to access the final stages of the mine. These have shown to be successful for previous operations at TGO. • Mining is on five metre high benches and is mined in two, two and a half metre high flitches, to reduce mining dilution. These flitch heights are typical for gold mining and match the size of mining equipment selected.

Criteria	JORC Code explanation	Commentary
	• *The assumptions made regarding geotechnical parameters (e.g. pit slopes, stope sizes, etc), grade control and pre-production drilling.*	In Pit ore boundaries will be defined by Reverse Circulation Grade control drilling on 10 metre by 10 metre, to 10 metre by 5 metre patterns depending on the size and quality of the mineralisation being grade controlled. Geotechnical parameters have been advised by specialised geotechnical consultants. The same consultants have been used at TGO since production commenced and are well familiar with the ground conditions. Site visits are conducted regularly by the consultants, and parameters reviewed. Any modifications to wall design are addressed in design.
	• *The major assumptions made and Mineral Resource model used for pit and stope optimisation (if appropriate).*	Mine Optimisation was completed using Whittle software. Resource model used was reblocked to 5mx5mx5m (x,y,z) minimum cell size. Gold price used was $2250 per ounce before royalty and selling costs. Mining, Processing and Administration costs were based on previous operations and current contract rates applied. Capital costs were excluded and added back in during financial analysis of the proposed mining schedule. Mine optimisation has excluded the inferred portion of the resource. Sensitivity analysis on costs, modifying factors and gold price has been completed. Application of conservative values for modifying factors has been conducted to ensure the project is robust for gold prices above those used in this study.
	• *The mining dilution factors used.*	The resource models supplied were based on a minimum cell size of 2.5m x 2.5mx2.5m (x,y,z). This was subsequently reblocked to 5mx5mx5m (x,y,z) to provide a SMU size suitable for the mining equipment to be selected. Reblocking to this cell size produces an inherent dilution and ore loss. Using the 0.4g/t cut off grade, this is calculated as 118% of initial tonnes, 82% of initial grade and resulting in 97% of contained metal. This is considered within limits of the study and as such no further dilution factor has been applied additional to the work completed within the block model.
	• *The mining recovery factors used.*	Assumed 100% recovery of the models based on the reblocked block size. Previous reconciliations at TGO indicate that this is within limits.
	• *Any minimum mining widths used.*	Pit Design has been limited to a minimum working width of 20 metres.
	• *The manner in which Inferred Mineral Resources are utilised in mining studies and the sensitivity of the outcome to their inclusion.*	Inferred resource category material has been excluded from the base case mine planning, at optimisation, design and scheduling level. Sensitivity analysis has shown less than 3 percent of contained metal could be included within the pit physicals from inferred resources.
	• *The infrastructure requirements of the selected mining methods.*	• Infrastructure directly related to the processing methods is already in place from prior operations. Required near mine infrastructure includes offices, crib rooms, workshop and magazine. Additional works include upgrades for the Processing Plant, road works to change the alignment of the Newell Highway and Kyalite Road, and relocation of existing power, communications and water lines. Costs for these have been estimated and included in financial analysis of the mining schedule.
Metallurgical factors or assumptions	• *The metallurgical process proposed and the appropriateness of that process to the style of mineralisation.*	Ore from the Tomingley Project will be treated at the Tomingley Gold Plant which is described above.
	• *Whether the metallurgical process is well-tested technology or novel in nature.*	The technology is well tested and has been successfully operated for eight years.
	• *The nature, amount and representativeness of metallurgical test work undertaken, the nature of the metallurgical domaining applied and the*	Test work has been completed on samples recovered from drilling that were considered representative of the San Antonio and Roswell Resource. This test work indicated

Criteria	JORC Code explanation	Commentary
	corresponding metallurgical recovery factors applied.	metallurgical recovery of up to 93% for oxide and 92% for fresh is possible. The original DFS plan for TGO used 96% metallurgical recovery for oxide and 91% for fresh for an overall recovery of 93%.. Processing of open pit ores from each pit to completion during prior operations at TGO, have shown actual process recoveries to fall within the original DFS limits.
	• *Any assumptions or allowances made for deleterious elements.*	No deleterious elements extracted.
	• *The existence of any bulk sample or pilot scale test work and the degree to which such samples are considered representative of the ore body as a whole.*	Process recovery for the 2016/2017 financial year averaged 91.47%. A blend of 24% oxide and 76% fresh material was processed for the year from open pit mining sources. Process recovery for the 2020/2021 financial year, with ore being primarily from underground mining sources, was over 89%. With the intended plant upgrade works, the process recoveries used in this plan are within expectations of the actuals recovered through the plant. Conservative process recoveries of 82% for fresh rock were applied during sensitivity analysis and the project maintained positive cash flow at the tested gold price.
	• *For minerals that are defined by a specification, has the ore reserve estimation been based on the appropriate mineralogy to meet the specifications?*	N/A – no minerals defined by a specification.
Environmental	• *The status of studies of potential environmental impacts of the mining and processing operation. Details of waste rock characterisation and the consideration of potential sites, status of design options considered and, where applicable, the status of approvals for process residue storage and waste dumps should be reported.*	• The new Project Approval will require State Significant Development consent because the Capital Investment Value is greater than $30 million. A single consent to incorporate all extension activities is being sought. The current Tomingley consent will be surrendered on activation of the new consent. The Minister for Planning and Public Spaces or the Independent Planning Commission is the determining authority. Once Project Approval is obtained there are several further approvals that are required. The further approvals of significance include: • Mining Lease – MEG; • Environment Protection Licence (new or amended) – EPA; • Roads approvals – Transport for NSW (WAD) and Council; • Water approvals – NRAR / DPIE Water; and • Stewardship agreement – BCD. • Waste will be sent to either the existing Wyoming Three or Caloma Two pit voids as backfill. Pit Sequencing will also allow for backfilling of voids in San Antonio as mining progresses. • Approval for the RSF 2 has been granted. Lifts to the existing facility will be sought as required.
Infrastructure	• *The existence of appropriate infrastructure: availability of land for plant development, power, water, transportation (particularly for bulk commodities), labour, accommodation; or the ease with which the infrastructure can be provided, or accessed.*	• Infrastructure has already been constructed for open pit mining and processing. Works to site included access road, a water pipeline, a 66 KV power line, site drainage, topsoil stockpiling, waste dump construction, Residue Storage Dams, Process Water Dams, associated offices, workshops, fuel and laydown areas. Sufficient site infrastructure has been constructed to process ore at 1.25 MTPA. • Additional surface drainage works, offices, crib rooms, a workshop and magazine will be required. Other required works include upgrades for the Processing Plant, road works to change the alignment of the Newell Highway and Kyalite Road, and relocation of existing power, communications and water lines. • The site relies upon local employment drawing employees from Tomingley, Peak Hill, Dubbo and Parkes Region.

Criteria	JORC Code explanation	Commentary
Costs	• *The derivation of, or assumptions made, regarding projected capital costs in the study.*	Capital costs have been estimated from a combination of engineering quotes, known prices, existing Tomingley costs and estimates based on recent projects executed within the industry. The economic analysis for pit optimisation is based on total cash costs excluding capital. Capital costs are then added back into financial analysis during mine scheduling.

	• *The methodology used to estimate operating costs.*	• Costs are current as of August 2021. No further estimates to cost have been completed for the publication of this 2022 reserve statement.
		• Operating costs – Mining and Process
		  ○ Current wage rates.
		  ○ Projected fuel price for 2021
		  ○ Current contract rates for equipment hire, drilling contractor and explosive supplier.
		  ○ Current explosives costs and estimates of requirements for blast hole drilling, blasting, excavation and processing based on the varying rock types.
		  ○ Current work rates and OEM specs for excavator productivity.
		  ○ Allocated truck hours based on relative performance from prior mining operations and associated pit levels.
		  ○ Assumed amount for overhaul to ROM and backfill locations based on these inputs.
		  ○ Contract Prices for Processing Consumables
		  ○ Current contract prices for power and estimated usage
		  ○ Current onsite administration cost and a portion of head office costs.

	• *Allowances made for the content of deleterious elements.*	N/A – No deleterious elements extracted
	• *The source of exchange rates used in the study.*	Gold price is expressed in Australian dollars and no exchange rate is required.
	• *Derivation of transportation charges.*	No transportation charges have been applied in economic analysis as these are included in the mining costs. Ore will be delivered directly from the pit to the ROM stockpiles beside the existing plant within estimated mining costs. Gold transportation costs to the Mint are included in the refining component of the processing costs assumed in the study.
	• *The basis for forecasting or source of treatment and refining charges, penalties for failure to meet specification, etc.*	Processing operating costs outlined above.
	• *The allowances made for royalties' payable, both Government and private.*	Royalties payable at rate of 4% ex-mine value to the NSW State Government have been considered. There are no other royalties' due.
Revenue factors	• *The derivation of, or assumptions made regarding revenue factors including head grade, metal or commodity price(s) exchange rates, transportation and treatment charges, penalties, net smelter returns, etc.*	• Assume 100% ore mining recovery of the regularised Model. • Selling costs and Royalties included in costs to give a net revenue per ounce. • No deleterious metals present that incur smelter penalties. • A base gold price of AUD$ 2250 /Oz excluding royalties in this ore reserve assessment. • Exchange rates, royalties and transport charges dealt with above.
	• *The derivation of assumptions made of metal or commodity price(s), for the principal metals, minerals and co-products.*	No assumptions made. The gold doré is to be sold at spot price.

Criteria	JORC Code explanation	Commentary
Market assessment	• *The demand, supply and stock situation for the particular commodity, consumption trends and factors likely to affect supply and demand into the future.*	• There is a transparent quoted derivative market for the sale of gold; • The gold doré is sent to the Perth Mint at commercial rates for refining. The Tomingley Gold Operations Pty Ltd sell the gold into the open market at the spot value for gold.
	• *A customer and competitor analysis along with the identification of likely market windows for the product.*	N/A There is a transparent quoted derivative market for the sale of gold
	• *Price and volume forecasts and the basis for these forecasts.*	N/A There is a transparent quoted derivative market for the sale of gold
	• *For industrial minerals the customer specification, testing and acceptance requirements prior to a supply contract.*	N/A – not assessing industrial minerals
Economic	• *The inputs to the economic analysis to produce the net present value (NPV) in the study, the source and confidence of these economic inputs including estimated inflation, discount rate, etc.*	• The operation is currently operating at a processing rate of 1.1 MTPA. • The preliminary analysis carried out did not estimate the NPV but rather simple cash flow based on a variety of possible gold prices. • For all deposits, the optimal pit shell was chosen as that with the highest discounted cash flow from the Whittle pit Optimisation. The pits were designed from the chosen shell. Pit designs where then back calculated for undiscounted return using the whittle input costs to ensure profitability within limits. • Scheduling of mine physicals was then completed. Capital costs were allocated evenly over the 12 months preceding mine production. Cash flow was determined using the whittle inputs and associated mining costs per period. A discount rate was applied and NPV calculated from the simple cash flows. • Detailed economic analysis has not been completed on this reserve update from August 2021. An increase in simple cash flow has been calculated over the 2021 reports using inputs current as of that time. Due to the increase in tonnes available for processing over a short mine life the project is considered cash flow positive.
	• *NPV ranges and sensitivity to variations in the significant assumptions and inputs.*	Sensitivity analysis was included in the Whittle optimisations. Tested inputs included pit wall angle, metallurgical recovery, gold price, block model cell size (dilution and ore loss) and operating costs. Variations of up to 10 % were completed for these inputs where practicable and positive cash flows were returned for all cases with gold price at or higher than $2250 per ounce before royalty. Simple cash flow analysis has been completed for gold prices ranging from $2000 - $3500 per ounce in increments of $250 using Whittle optimisation shells. Roswell did not return a positive cash flow for the gold price at $2000 /oz before royalty.
Social	• *The status of agreements with key stakeholders and matters leading to social licence to operate.*	• The TGO site is located on flat farm land with the Newell Highway separating Caloma and the Wyoming (pits and processing) side of operations. Surrounding the site is the village of Tomingley (600 m to the north) and local operating farms. • All key stakeholder agreements are in place, including a Voluntary Planning Agreement (VPA) with the Narromine Shire Council. The Company has close working relationships with the local communities. • Transactions are complete for all properties directly affected by mining operations at Roswell, San Antonio and El Paso, by the extended tailings facility at RSF2, and by the moving of the Newell Highway.

Criteria	JORC Code explanation	Commentary
Other	• *To the extent relevant, the impact of the following on the project and/or on the estimation and classification of the Ore Reserves:*	
	○ *Any identified material naturally occurring risks.*	A risk analysis was undertaken as part of the original Feasibility Study and Environmental Assessment for the TGO project and no naturally occurring risks were identified.
	○ *The status of material legal agreements and marketing arrangements.*	Produced gold doré is currently sold into the spot gold market.
	○ *The status of governmental agreements and approvals critical to the viability of the project, such as mineral tenement status, and government and statutory approvals. There must be reasonable grounds to expect that all necessary Government approvals will be received within the timeframes anticipated in the Pre-Feasibility or Feasibility study. Highlight and discuss the materiality of any unresolved matter that is dependent on a third party on which extraction of the reserve is contingent.*	The current TGO operation is situated on a granted Mining Lease which expires in 2034. The new Project Approval will require State Significant Development consent because the Capital Investment Value is greater than $30 million. A single consent to incorporate all extension activities is being sought. The current Tomingley consent will be surrendered on activation of the new consent. The Minister for Planning and Public Spaces or the Independent Planning Commission is the determining authority. Once Project Approval is obtained there are several further approvals that are required. The further approvals of significance include: • Mining Lease – MEG; • Environment Protection Licence (new or amended) – EPA; • Roads approvals – Transport for NSW (WAD) and Council; • Water approvals – NRAR / DPIE Water; and • Stewardship agreement – BCD. Alkane is currently at the “EIS Preparation” stage.
Classification	• *The basis for the classification of the Ore Reserves into varying confidence categories.*	The classification of the Tomingley Gold Extension Project, San Antonio Open Pit deposit (August 2021) has been carried out in accordance with the recommendations of the JORC code 2012.
	• *Whether the result appropriately reflects the Competent Person’s view of the deposit.*	Yes. The San Antonio and Roswell deposits are robust at listed gold price and above.
	• *The proportion of Probable Ore Reserves that have been derived from Measured Mineral Resources (if any).*	No Measured Mineral Resources are included in the resource report, and as such are not converted to Reserves.
Audits or reviews	• *The results of any audits or reviews of Ore Reserve estimates.*	The Ore Reserves estimates have been completed by Competent Persons external to Alkane Resources and Tomingley Gold Operations. No further review has been conducted.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Ore Reserve estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the reserve within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors which could affect the relative accuracy and confidence of the estimate.*	The resource block models from which the mining reserve has been derived was based on a geostatistical estimation completed by Mr David Meates who is satisfied with the resource categories quoted. Within the reserve estimation process the effects of included dilution have been accounted for to produce an anticipated selective mining unit grade. The effects of this dilution are more pronounced in narrow zones of mineralisation, leading to overall grade reduction and loss of some narrow zones to waste through a drop below cut-off grade.
	○ *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.*	No statistical quantification of confidence limits has been generated. Estimates are global by deposit.
	○ *Accuracy and confidence discussions should extend to specific discussions of any applied Modifying Factors that may have a material impact on Ore Reserve viability, or for which there are remaining areas of uncertainty at the current study stage.*	Through Whittle optimisation, the ore reserve is most sensitive to unfavourable changes in mining dilution and ore loss, as well as gold price.

Criteria	JORC Code explanation	Commentary
	○ *It is recognised that this may not be possible or appropriate in all circumstances. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	

APPENDIX 2

ALKANE RESOURCES LIMITED

SHORT FORM ORE RESERVE REPORT

Tomingley Gold Operations

TENEMENT:	ML1684
OWNER:	Alkane Resources Limited 100%
OPERATOR:	Alkane Resources Limited (ABN 35 000 689 216) Level 4, 66 Kings Park Road, WEST PERTH, WA 6005
COMMODITIES:	Gold
COMPILED BY:	Christopher Hiller
REPORT BY:	Christopher Hiller
REPORTING DATE:	30 June 2025

Project Summary (Tomingley Gold Operations)

The Tomingley Gold Operation (TGO) is located on the Newell Highway, two kilometres south of the town of Tomingley. Tomingley is 54kms south west of Dubbo and 67kms North of Parkes, Central New South Wales. TGO's mining operations are currently focussed on the Wyoming and Caloma deposits and this forms a small portion of the Tomingley Gold Project (TGP) exploration licences.

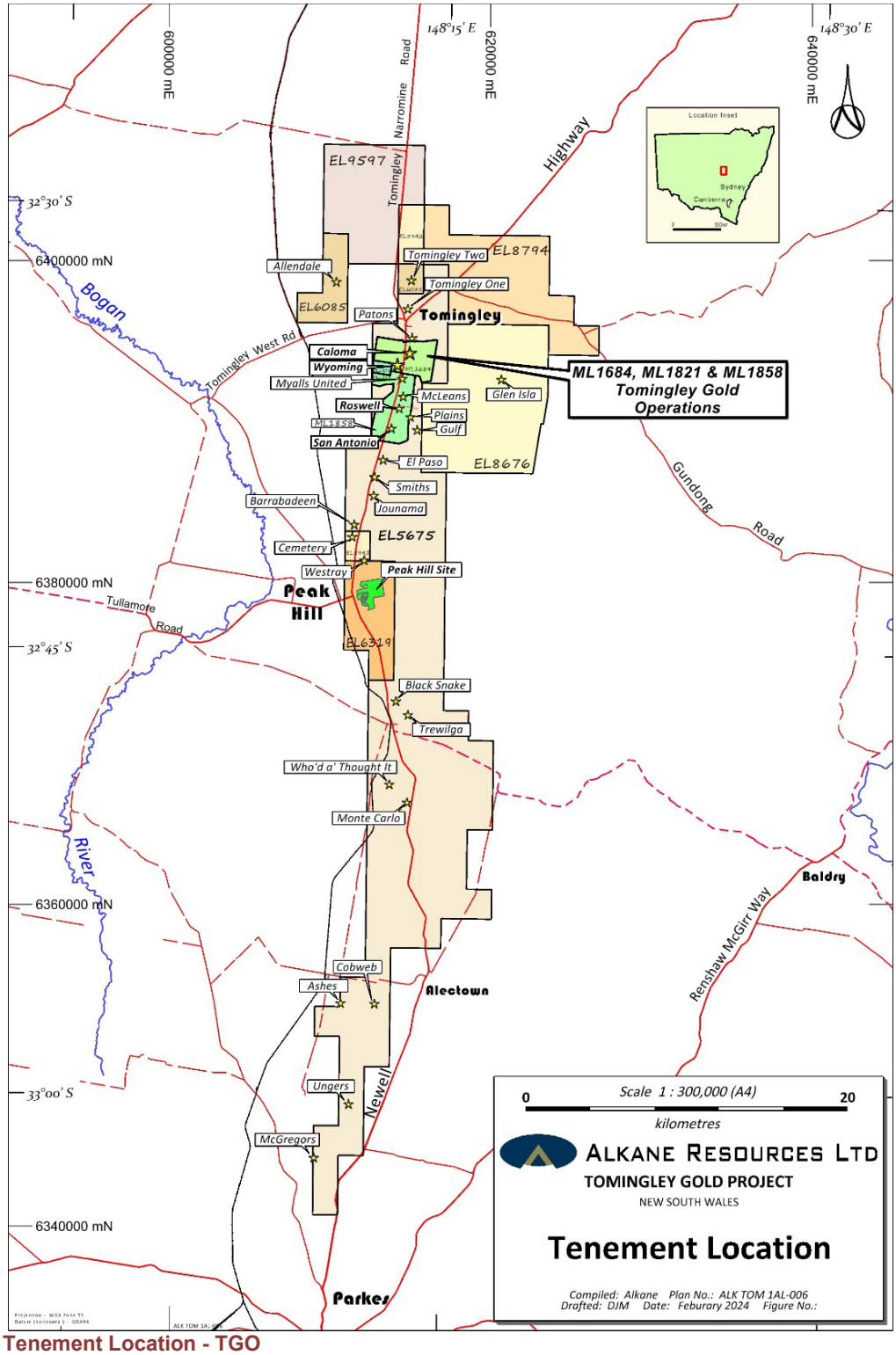


Figure 1: Tenement Location - TGO

The gold mineralisation is hosted within volcaniclastic sediments, rare lavas and shallow intrusive porphyritic rocks. The volcanic units are of trachy-andesite to basaltic trachy-andesite composition. The volcaniclastic rocks, which contain very rare detrital quartz, are dominated by well bedded sandstones and siltstones with minor breccias, lithic conglomerates and black mudstones centred at the Wyoming One and Myalls United area, reducing in grainsize to dominantly peperitic graphitic mudstones north at Wyoming Three and the Caloma deposits. The volcanics appear to terminate further north at the historic Tomingley workings within the township.

The volcaniclastic units are intruded by numerous coarse feldspar ± augite porphyritic bodies which commonly show peperitic contacts and are interpreted as shallowly emplaced sills. Wyoming Three, Caloma One and Caloma Two sills that host mineralisation are all correlative but are chemically distinct from Wyoming One and Myalls United mineralised sills.

A narrow, marginally discordant, chlorite-talc schist has also been located by drilling just to the east of the sills at Wyoming One. This likely represents a mafic-ultramafic precursor, similar to olivine rich lavas (picrites) described in the Molong Belt.

Current mining activities comprise of underground mining of Wyoming One, Caloma One and Caloma Two orebodies. The cut back of the Caloma One pit is completed. TGO is operated on a residential basis with personnel residing in Dubbo, Narromine and Parkes in the Central West of New South Wales.

Two mining methods are used to mine the underground resource including, Longhole Open Stoping (LHOS) with loose or cemented rockfill (CRF) and top-down LHOS with rib pillars and no fill. The choice of mining method is determined by value of the resource, orebody width and geotechnical factors.

Stoping configurations are predominantly single-lift stoping (25m vertical interval) with strike length of 20-30m. The stoping method (as illustrated in Figure 2) involves establishing a slot using conventional long-hole drill and blast techniques and then the stoping front is retreated along strike. The installation of brow cables and the use of a concurrent strike-retreat blasting sequence assist in controlling ground stability. Depending on the mining method used CRF or loose rockfilled is filled into the stopes upon completion of mining. For the LHOS with rib pillars there is no fill placement.

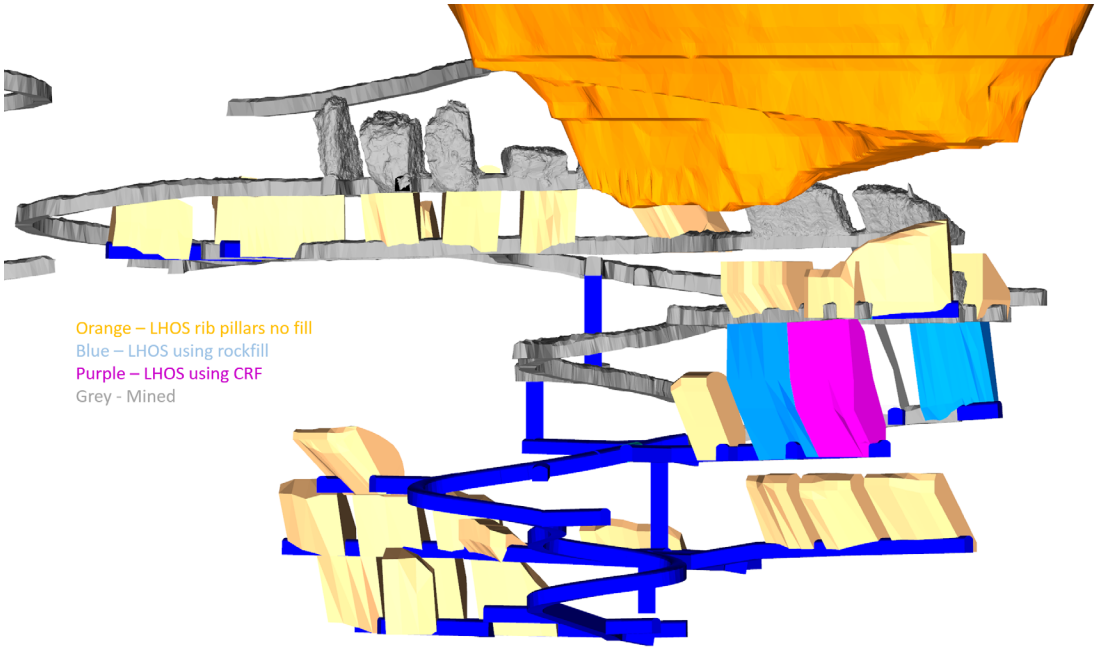


Figure 2: Isometric View of Caloma One Pit and Stope Shapes

Ore production is scheduled at 1,300 ktpa which is trucked to surface using a fleet of six underground trucks (MT65). The truck fleet is matched with four Caterpillar R2900 XE loaders operating on a combination of tele-remote and manual control. Normal drilling fleet includes two development jumbos (DD420/422i) and two production drills (DL431/432).

Primary ventilation for Wyoming One is supplied by three 110kw, 1.4m diameter, single stage fans wall mounted underground. These fans will support mining down to the extent of Wyoming One ore deposit. Primary ventilation for the Caloma orebodies is supplied using a similar configuration. The ventilation layout is illustrated in Figure 3.

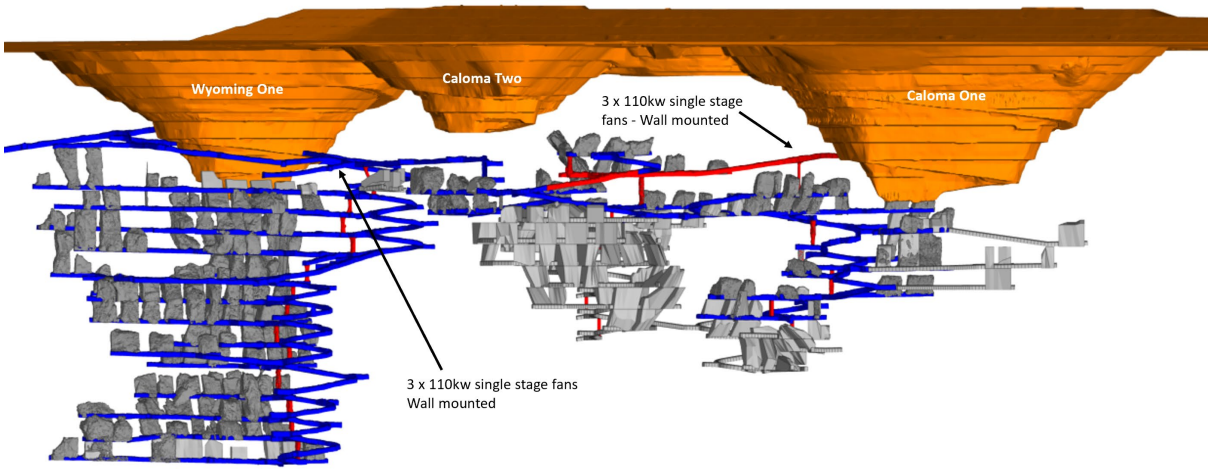


Figure 3: Primary Ventilation for Wyoming One, Caloma One and Caloma Two

Electrical infrastructure servicing TGO can deliver 15MW. The site currently uses 10MW; this falls within the current 15MW peak allowance. Underground mining currently uses 4.5MW, power is reticulated to Wyoming One, using a 1.3km high voltage cable from the mill. Power to the Caloma orebodies is provided by a further 600m extension of the high voltage cable along the access drive.

Tailings are deposited into Stage 1 of RSF2 (tailing storage facility) which has a capacity of ~3.4Mt and adequate for processing until mid-2027 at current production rates. An additional 10.5Mt of tailings storage capacity can be realised by raising RSF2 to it full design height.

At Tomingley Gold Operations, ore is trucked to the Processing Plant ROM pad adjacent to the Wyoming Three pit, where it undergoes two-stage crushing and ball milling. The milled slurry is classified via cyclones, with gravity recovery of free gold conducted using a Knelson concentrator. Gravity concentrates are intensively leached, while cyclone overflow is processed through a flotation circuit. The flotation concentrate undergoes ultrafine grinding and recombines with the flotation tails. The resulting combined slurry is treated in a six-tank carbon-in-leach (CIL) circuit. Gold is recovered from activated carbon using a Split Anglo-American elution circuit, followed by electrowinning and smelting in an LPG-fired furnace to produce doré bars. Prior to tailings disposal, cyanide detoxification is carried out. Finally, thickened tailings are either pumped to a paddock-style residue storage facility via multi-spigot distribution or sent to the paste plant to produce cemented paste fill for underground backfilling.

The reported Ore Reserve is based on the Measured and Indicated Mineral Resources from the current site based mine design. Figure 4 shows the Ore Reserve design, colour coded by Ore Reserve classification.

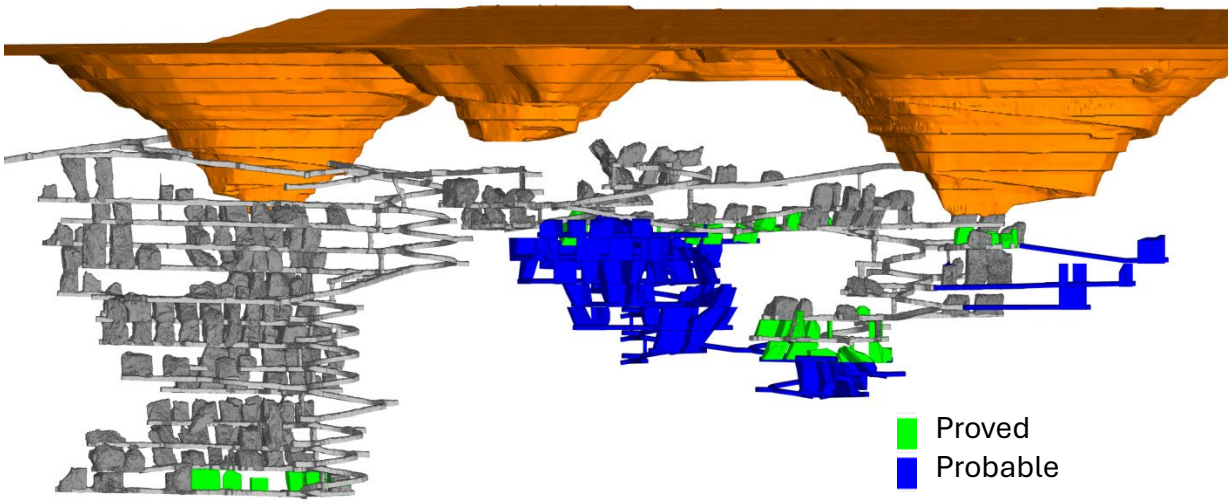


Figure 4: Isometric view of TGO Life-of-Mine design by Ore Reserve classification

The Ore Reserve estimate for TGO is shown in Table 1 below. The Ore Reserve is reported in accordance with the requirements of the 2012 Edition of the JORC Code, "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves".

Classification	Cut-off	Tonnes (kt)	Grade (g/t)	Ounces (koz)
Wyoming One				
Proved	1.2g/t Au	**26**	**1.76**	**1**
Probable		**1**	**1.20**	**-**
Subtotal		**27**	**1.76**	**1**
Caloma One				
Proved	1.2g/t Au	**135**	**1.70**	**7**
Probable		**337**	**1.53**	**17**
Subtotal		**472**	**1.58**	**24**
Caloma Two				
Proved	1.2g/t Au	**38**	**1.51**	**2**
Probable		**936**	**1.69**	**51**
Subtotal		**975**	**1.68**	**53**
Total				
Proved	1.2g/t Au	**200**	**1.67**	**11**
Probable		**1,274**	**1.64**	**67**
Total		**1,474**	**1.65**	**78**

Table 1: Tomingley Gold Operation Ore Reserve Summary – 30 June 2025

References

Thomson, C., 2022, 'Caloma Underground Geotechnical Review', Mine Geotech Pty Ltd

Pridmore, C., 2020, 'Wyoming 1 2020 Resource Estimate'

Hiller, C., 2019, 'Tomingley Underground AU2000/oz review', *Hiller Enterprises Pty Ltd*

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Leak, M., 2015, 'Tomingley Gold Operations Options Study', *Alkane Resources Ltd, Internal Report.*

Lewis, R., 2010, 'Summary Report Wyoming One Underground Resources. Estimation of a Resource Optimized for Underground Exploitation', *Lewis Mineral Resource Consulting Pty Ltd*

JORC 2012 Table 1 Checklist of Assessment and Reporting Criteria

Section 4 Estimation and Reporting of Ore Reserves (TGO)

Criteria	Comments
Mineral Resource estimate for conversion to Ore Reserves	• The underground Ore Reserve estimate is based on the Mineral Resource estimate carried out by Alkane Resources Ltd. Gold grade was estimated using ordinary kriging for Wyoming One, Caloma One and Caloma Two. • The Mineral Resources are reported exclusive of the Ore Reserve. • The Mineral Resource model used to estimate this Reserve is described as; wyoming1_gc_19022025.mdl, caloma_28052025.mdl and cl2_q_model_15052025.mdl.
Site visits	• The Competent Person is Christopher Hiller a full-time employee of Hiller Enterprises Pty Ltd. Christopher has been providing mining engineering support, since February 2020. Christopher is a member of the Australasian Institute of Mining and Metallurgy.
Study status	• Wyoming One is an operating underground mine, having commenced capital development in December 2018 and stoping in February 2020. The life of mine design is updated and reviewed on a quarterly basis. • Capital development to access Caloma One and Two commenced in July 2020 and stoping in November 2021. The life of mine design is updated and reviewed on a quarterly basis. • The mine has been in full production since 2014 and is achieving design objectives. • Any further studies undertaken are to extend the mine or optimise the current operating practices.

Cut-off parameters	• Two cut-off grades have been calculated and applied based on current costs and modifying factors for the Life-of-Mine plan. A gold price of AU$3,500/oz was provided by Alkane Resources Ltd and was used in this calculation.
	  ○ **Fully Costed** cut-off grade of 1.2 g/t and this includes all costs associated with the extraction and processing of ore material
	  ○ **Incremental Development** cut-off grade of 0.5 g/t applies to all development ore material.

Mining factors or assumptions	• The TGO Ore Reserve has been estimated based on detailed mine development and stope designs. Modifying factors for dilution and mining recovery have been applied post-geological interrogation to generate the final diluted and recovered Ore Reserve.
	• The Life-of-Mine plan used for budgeting at the Tomingley Gold Operations utilises two mining methods
	  ○ Top down long hole open stoping using rib pillars with no fill
	  ○ Bottom up long hole open stoping using cemented or loose rockfill.
	• Stope size, development placement and ground support strategies have been designed in line with recommendations from the current ground control management plan.

	• 8,000m of grade control and exploration drilling is planned within Caloma One and Caloma Two orebodies. Grade control drilling is complete at Wyoming One. 2,600m of exploration drilling is planned below Wyoming Three. • The model used to estimate the Ore Reserve is consistent with that which forms the basis of the Mineral Resource estimate for the TGO deposits. The models are internally known as wyoming1_gc_19022025.mdl, caloma_28052025.mdl and cl2_q_model_15052025.mdl. • Planned dilution has been accounted for in the creation of the Stope Shapes. Unplanned mining dilution of 15% for LHOS with pillars and LHOS using CRF or loose rockfill has been used. This factor has been applied in Deswik Scheduler. • A 95% mining recovery factor has been applied to both LHOS using rib pillars and LHOS using cemented or loose rockfill. • Waste development excavations are given a 10% overbreak. No further dilution factors or mining recovery factors have been applied to development ore. • A global minimum mining width of 3m is used. While the ore body width generally exceeds the minimum mining width, where the ore body is narrower stoping outlines are designed to honour the minimum width and include planned dilution. • All ore in the Ore Reserve estimate is classified as a Proved or Probable Ore Reserve. No Inferred Mineral Resources is included in the Ore Reserve. The Inferred Mineral Resources in the Life-of-Mine plan have been removed from the Ore Reserve estimate. • The infrastructure requirements of the stoping methods used are already in place and maintenance of this infrastructure has been included in the economic evaluation. • The capital and operating costs of this additional infrastructure to support underground mining have been included in the economic evaluation which demonstrates the economic viability of the Ore Reserve.
Metallurgical factors or assumptions	• At Tomingley Gold Operations, ore is trucked to the Processing Plant ROM pad adjacent to the Wyoming Three pit, where it undergoes two-stage crushing and ball milling. The milled slurry is classified via cyclones, with gravity recovery of free gold conducted using a Knelson concentrator. Gravity concentrates are intensively leached, while cyclone overflow is processed through a flotation circuit. The flotation concentrate undergoes ultrafine grinding and recombines with the flotation tails. The resulting combined slurry is treated in a six-tank carbon-in-leach (CIL) circuit. Gold is recovered from activated carbon using a Split Anglo-American elution circuit, followed by electrowinning and smelting in an LPG-fired furnace to produce doré bars. Prior to tailings disposal, cyanide detoxification is carried out. Finally, thickened tailings are either pumped to a paddock-style residue storage facility via multi-spigot distribution or sent to the paste plant to produce cemented paste fill for underground backfilling.

	• The technology associated with processing of TGO ore is currently in operation and is based on industry standard practices. • Mine production and cash flow estimates are based on a metallurgical recovery of 87%, which is consistent with current performance. • No deleterious elements extracted. • N/A – no minerals defined by a specification. • Tailings are deposited into Stage 1 of RSF2 (tailing storage facility) which has a capacity of ~3.4Mt and adequate for processing until mid-2027 at current production rates. AN additional 10.5Mt of tailings storage capacity can be realised by raising RSF2 to it full design height.
Environmental	• The original Project Approval (PA 09_0155) has been superseded by a more recent Development Consent (SSD 9176045) that covers both the TGO and TGEP deposits. All previously approved activities continue under the new approval which will remain in force until 31 December 2032. PA 09_0155 was surrendered on 31st March 2025. • TGO is currently compliant with environmental regulatory agreements under the NSW Environmental Planning and Assessment Act 1979 and Protection of the Environment Operations Act 1997. • TGO was subject to numerous environmental studies as part of the Environmental Assessment (EA) for the Tomingley Gold Project during the approvals phase and all required approvals were granted prior to the commencement of mining. The EA included documentation regarding the underground mine which is still relevant today. • The Rehabilitation Management Plan (RMP) has been prepared and is available on the Alkane website. The RMP, Rehabilitation Risk Assessment and the Rehabilitation Outcome Documents have all been prepared in accordance with our obligations under the Mining Leases and the NSW Mining Regulation 2016. • All external reporting against the environmental licenses is recorded and reported in the Annual Environmental Report available on the Alkane Resources Ltd website. In addition, the Annual Report and Forward Program are also available on the website in accordance with the new rehabilitation reporting requirements under the NSW Mining Regulation 2016.

Infrastructure	• Infrastructure has been constructed for underground mining and processing. Works on site include access road, a water pipeline, a 66 KV power line, site drainage, topsoil stockpiling, waste dump construction, Residue Storage Dams, Process Water Dams, associated offices, workshops, fuel, and laydown areas. Sufficient site infrastructure has been constructed to process ore at 1.1Mtpa.
	
	• The underground specific infrastructure in place includes
	  ○ Underground primary ventilation fans
	  ○ Secondary fans
	  ○ Portals
	  ○ Pump station

	○ Mobile equipment ○ Compressors ○ HV to portals ○ Substations ○ Rescue equipment • Labour is sourced from Tomingley, Narromine, Dubbo, and Parkes region and as such the operation requires no accommodation or messing facilities. • Central NSW has many active mining operations within a short distance of TGO and as such the ability to procure labour and infrastructure services for the operation does not pose any major challenges.
Costs	• All costs used in the estimation of Ore Reserves are based on the Ore Reserve plan. This plan excludes the Inferred Mineral Resources in the Life-of-Mine plan. • Mining capital estimates have been made using, wherever possible, budget pricing obtained from reputable suppliers. The few instances where costs could not be obtained from these sources, costs were obtained by benchmarking of similar sized Australian mines. • The operating cost estimates have been derived from the past years of operating costs. • No deleterious elements are modelled in the Mineral Resources Models nor has there been any concern with this during the period TGO has been producing gold dorè. • Gold price is expressed in Australian dollars and no exchange rate is required. A gold price of AU$3,500/oz has been used in all calculations. • Transport charges for dorè to the Perth Mint are included in the refining charges and based on historical charges incurred by TGO. • Site treatment charges are well known due to the current processing of fresh rock ore material from underground. Refining charges have been assumed to be AU$1.50/oz in accordance with historical charges incurred by TGO by the Perth Mint. • A 4% New South Wales state royalty of revenue less processing and selling costs has been allowed for in the financial evaluation.
Revenue factors	• A gold price of AU$3,500/oz has been used in all revenue calculations for the Ore Reserve.
Market assessment	• All gold doré produced at the TGO processing plant is transported to the Perth Mint for refining. • The gold market is driven by several factors and fluctuates dependant on physical supply and demand, political tensions, and global instability. In times of uncertainty gold is seen to be a stable and safe “currency” and this has maintained its value for a significant period. • TGO currently sells gold at spot price and via forward sale contracts. 61,600 ounces at an average gold price of $2,856 per ounce is currently under sale contracts between September 2025 to June 2027.

	• TGO also has put options over 99,000 ounces at $3,000 per ounce with monthly expiry dates from July 2025 to June 2027. • The Underground mine would contribute only a small portion of the overall volume of output and is unlikely to have any impact on the market.
Economic	• The underground operation at TGO is an operating asset. • The financial analysis used the costs as well as the revenue from gold sales, together with the mine schedule to calculate a net cashflow per month for the duration of the project. This cashflow is then discounted to derive at the projects Net Present value (NPV). This NPV excludes depreciation, amortisation, and taxes. • No inflation of costs has been undertaken as there has been no forward speculation on gold price. It is the net cashflow that drives NPV and this is assumed to remain consistent (i.e. gold price and inflation move in the same direction). • Life-of-Mine plans are updated on a quarterly basis. These plans reflect current and projected performances for the Ore Reserve. • Sensitivities have been undertaken for both the entire mining inventory and the reserve version of the financial model.
Social	• Alkane Resources Ltd's social licence to operate is underpinned by the excellent relationship that the Company has built, over many years, with the local community of Tomingley. • TGO has a set up a community consultation committee that meets quarterly to discuss the activities on the mine, interaction with the local community and any concerns from local residents, the committee includes: ○ Independent Chairperson, ○ TGO Environment and Community Manager, ○ TGO Operations Manager, ○ Narromine Shire Council Representative, ○ 3 x Community Representatives, ○ An Aboriginal Community Representative.
Other	• A company risk register is maintained to address and mitigate against all foreseeable risks that could impact the Ore Reserve. • Contracts are in place for all critical goods and services required to operate the mine. • The TGO underground operations are an operating asset in full production with all required government and statutory permits and approvals are in place.
Classification	• The Ore Reserve includes only Proved and Probable classifications.

	• The Ore Reserve is in line with expectations given the low capital cost associated with the project and due to the locality. The Competent Person is confident that it is an accurate estimation of the current TGO reserve. • The economically minable component of the Measured Mineral Resource has been classified as a Proved Ore Reserve. • The economically minable component of the Indicated Mineral Resource has been classified as a Probable Ore Reserve.
Audits or reviews	• The Ore Reserve has undergone internal reviews to ensure quality and consistency. No external reviews have been undertaken.
Discussion of relative accuracy/ confidence	• The Ore Reserve estimate has been prepared in accordance with the guidelines of the JORC Code (2012). The relative confidence of the estimates contained fall with the criteria of Proved and Probable Ore Reserves. • The Ore Reserve has been estimated in line with the Alkane Resources Ltd Ore Reserve process. • The main factors which could affect the confidence of the assessment include: ○ **Stope stability**, this has been assessed by a reputable geotechnical consultancy and remains relevant. ○ **Modifying factors**, these are in line with industry accepted norms ○ **Costs**, cost have been sourced from the past years of capital and operating costs. ○ **Revenue**, revenue assumptions used are in line with TGO expectations and gold price used below current spot prices.

APPENDIX 3

ALKANE RESOURCES LIMITED

SHORT FORM ORE RESERVE REPORT

Roswell

TENEMENT:	ML1858
OWNER:	Alkane Resources Limited 100%
OPERATOR:	Alkane Resources Limited (ABN 35 000 689 216) Level 4, 66 Kings Park Road WEST PERTH, WA 6005
COMMODITIES:	Gold
COMPILED BY:	Christopher Hiller
REPORT BY:	Christopher Hiller
REPORTING DATE:	30 June 2025

Project Summary (Tomingley Gold Extension Project)

The Tomingley Gold Extension Project (TGEP) is defined as the San Antonio and Roswell deposits 2.5kms south of the existing Tomingley Gold Operation (TGO). TGO is located on the Newell Highway, two kilometres south of the town of Tomingley, Tomingley is 54kms south west of Dubbo and 67kms North of Parkes, Central New South Wales. Underground mining commenced at Roswell in FY24 and the ore is being trucked to the TGO mill via a decline connected to the Wyoming One underground workings.

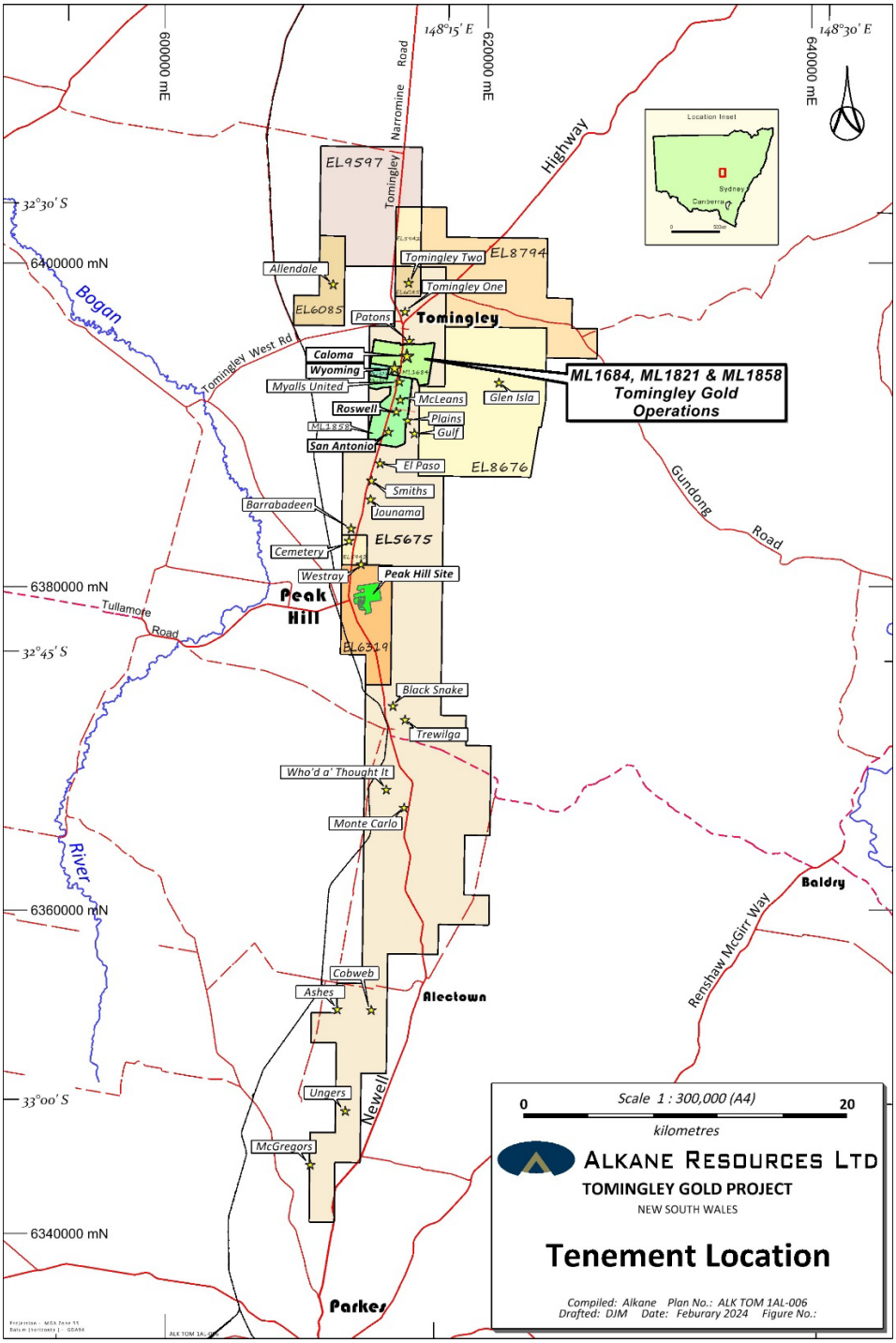

Figure 5: Tenement Location - TGEP

The Tomingley gold deposits are interpreted as orogenic gold systems positioned within a major structural zone. This style of deposit is well documented globally with the more significant examples in

Australia being the Archean greenstone belts of the Yilgarn Craton in WA and the Paleozoic slate belts in Victoria.

The Roswell deposit is hosted in the Mingelo Volcanic Formation, a strongly deformed and hydrothermally altered Ordovician aged belt of volcanics that are predominantly andesitic volcaniclastic breccias, lesser sandstone/siltstone units, lavas and black mudstones. The volcanics are overlain by the younger Cotton Formation siltstones.

The resource drilling program has defined a fault bounded section of volcanic stratigraphy that has been rotated 15 degrees east from striking approximately north-south. The mineralisation at Roswell is primarily hosted by two 'brittle' volcanic units (monzodiorite and andesite) as per the structural setting observed at the Tomingley gold deposits. These volcanics host structural zones generated by a competency contrast between the 'brittle' volcanics and 'ductile' volcaniclastic sediments.

Mineralisation is characterised as similar to the Tomingley gold mineralisation, as quartz-carbonate-pyrite-arsenopyrite veins hosted in phyllic altered volcanics. These sheeted quartz veins are orientated as steep east dipping, striking approximately 10 degrees east of north, and are typically constrained within the volcanic units. The mineralisation has been defined by drilling over a strike length of approximately 600 metres and remains open to the north and at depth. The higher grading mineralisation occurs in the southern section, proximal to and truncated to the south by a regional NW trending structure named the Rosewood Fault. The San Antonio deposit is a continuation of the mineralised zone to the south of the fault. The Rosewood Fault is of a similar orientation to the structure that dextrally displaces the Caloma deposits from the Wyoming deposits, positioned in the centre of the Tomingley 'gold camp'.

The mineralisation at the Roswell Deposit is displaced by three significant, approximately 4 metres thick dolerite dykes dipping steeply to the NNE, striking WNW. The dolerites postdate the gold mineralisation. Weathering of the mineralised bedrock has developed a saprolitic clay profile extending approximately 35 metres from the base of alluvium to fresh rock. The mineralised bedrock lies beneath a Cainozoic alluvium overburden between 30-55 metres thick

Current mining activities comprise of underground mining of Wyoming One and the Caloma orebodies. An exploration decline has been driven from the Wyoming One underground workings to access the Roswell orebody. Resource definition drilling from underground commenced in May 2023. TGEP is planned to be operated from TGO. TGO is operated on a residential basis with personnel residing in Dubbo, Narromine and Parkes in the Central West of New South Wales.

The mining method proposed for mining the underground portion of the Roswell resource is Longhole Open Stoping (LHOS) with full paste fill. The choice of mining method is determined by value of the resource, orebody width and geotechnical factors.

Stoping configurations are predominantly single-lift stoping (25m vertical interval) with strike length of 20-25m. The stoping method (as illustrated in Figure 2) involves establishing a slot using conventional long-hole drill and blast techniques and then the stopes mined in a retreat sequence along strike to the central access. The stopes are paste filled prior to the adjacent stope is mined. The installation of brow cables and the use of a concurrent strike-retreat blasting sequence, and use of paste fill will assist in controlling ground stability.

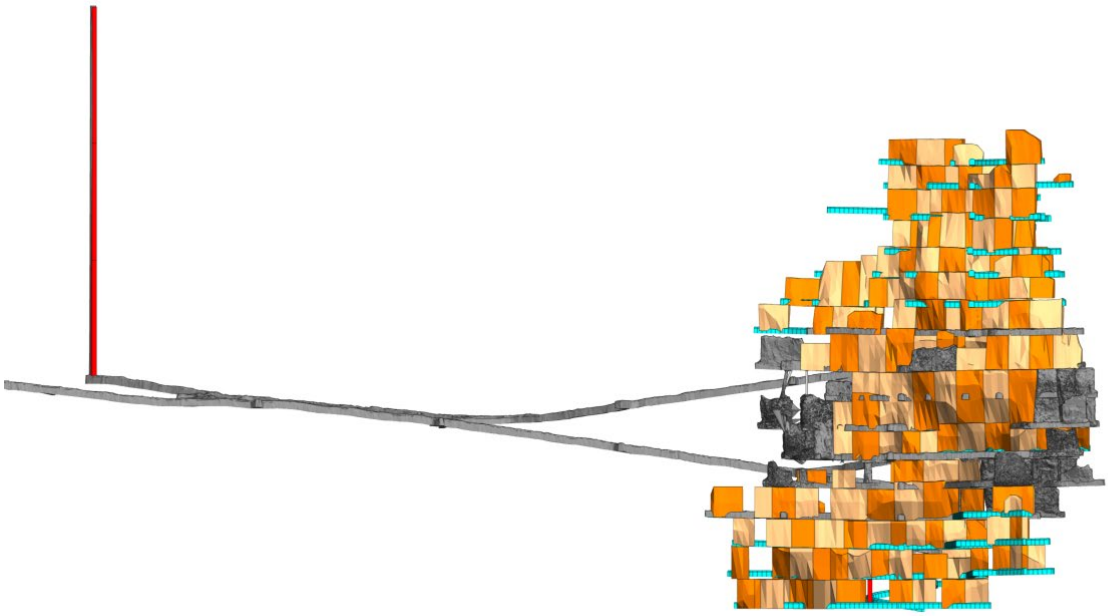

Figure 6: Isometric View of the Underground Mine (Reserves Only)

Ore production is scheduled to be 1,200 ktpa which would be trucked to surface using a fleet of six underground trucks (MT65). The truck fleet is matched with four Caterpillar R2900 XE loaders operating on a combination of tele-remote and manual control. Normal drilling fleet includes two development jumbos (DD420/422i) and three production drills (DL431/432).

Primary ventilation for Roswell is planned to be supplied by two 550kw, 3.5m diameter, fans wall mounted underground. These fans will support mining down to the current extent of the Roswell ore deposit. The ventilation layout is illustrated in Figure 3.

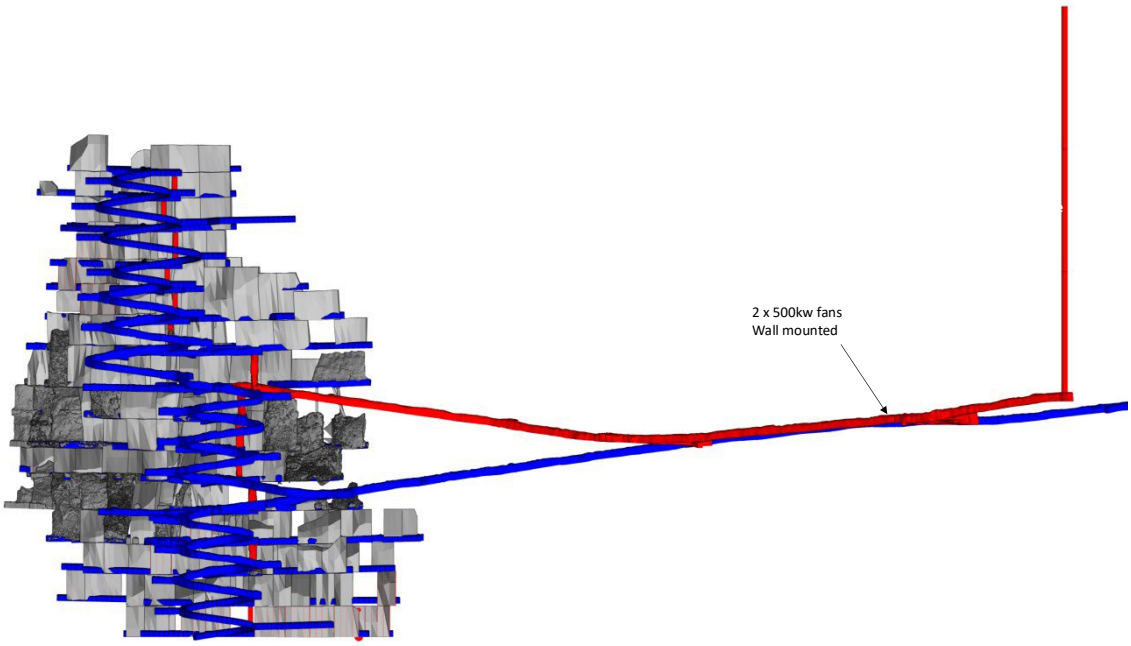

Figure 7: Primary Ventilation for Roswell (TGEP – Reserves Only)

Electrical infrastructure servicing TGO can deliver 15MW. The TGO site currently uses 10.0MW; this falls within the current 15MW peak allowance. Underground mining at TGO currently uses 4.5MW, this power will be redirected to Roswell (TGEP) as TGO underground ramps down and underground

production from Roswell commences. The power will be reticulated from TGO to Roswell (TGEP) using overhead power lines.

Tailings are begin deposited into stage one (of RFS2), at current production rates, the current approved tailings storage facility is adequate for processing until mid-2027. An additional 10.5Mt of capacity can be realised by raising the dam to its full design height.

At Tomingley Gold Operations, ore is trucked to the Processing Plant ROM pad adjacent to the Wyoming Three pit, where it undergoes two-stage crushing and ball milling. The milled slurry is classified via cyclones, with gravity recovery of free gold conducted using a Knelson concentrator. Gravity concentrates are intensively leached, while cyclone overflow is processed through a flotation circuit. The flotation concentrate undergoes ultrafine grinding and recombines with the flotation tails. The resulting combined slurry is treated in a six-tank carbon-in-leach (CIL) circuit. Gold is recovered from activated carbon using a Split Anglo-American elution circuit, followed by electrowinning and smelting in an LPG-fired furnace to produce doré bars. Prior to tailings disposal, cyanide detoxification is carried out. Finally, thickened tailings are either pumped to a paddock-style residue storage facility via multi-spigot distribution or sent to the paste plant to produce cemented paste fill for underground backfilling.

The reported Ore Reserve is based on the Measured and Indicated Mineral Resources from the current site based mine design. Figure 4 shows the Ore Reserve design, colour coded by Ore Reserve classification.

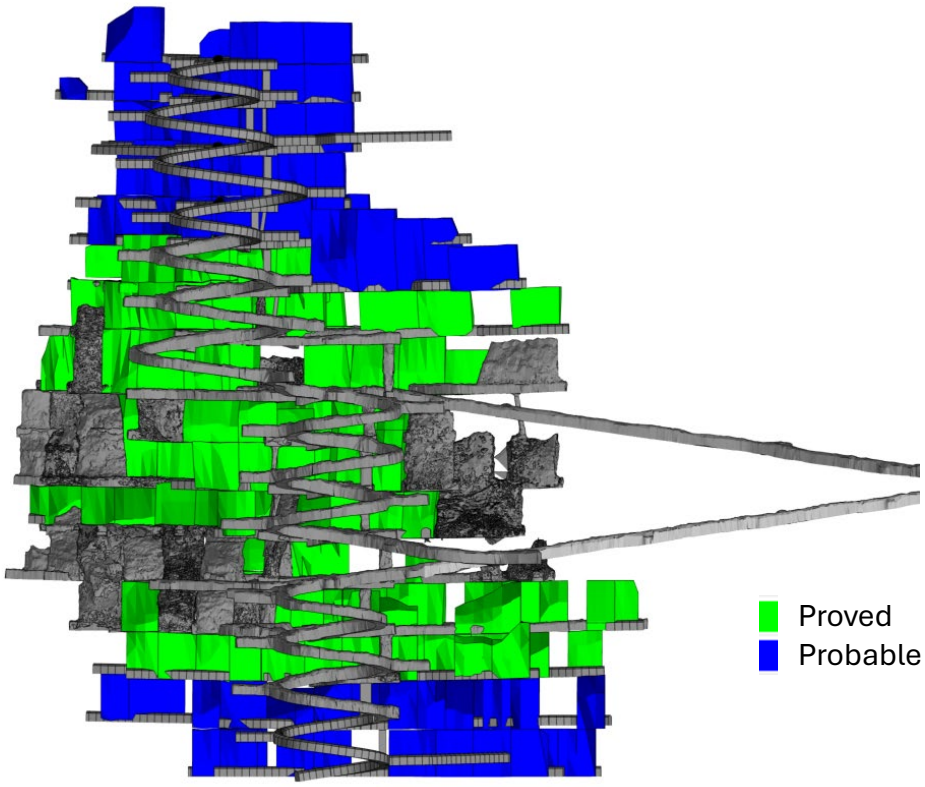

Figure 8: Isometric view of Roswell (TGEP – Reserves Only) by Ore Reserve classification

The Ore Reserve estimate for TGO is shown in Table 1 below. The Ore Reserve is reported in accordance with the requirements of the 2012 Edition of the JORC Code, "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves".

Classification	Cut-off	Tonnes (kt)	Grade (g/t)	Ounces (koz)
Roswell				
Proved	1.6g/t Au	**2,365**	**2.32**	**177**
Probable		**2,109**	**2.11**	**143**
Subtotal		**4,474**	**2.22**	**319**
Total				
Proved	1.6g/t Au	**2,365**	**2.32**	**177**
Probable		**2,109**	**2.11**	**143**
Total		**4,474**	**2.22**	**319**

Table 2: Roswell Underground Ore Reserve Summary – 30 June 2025

References

Jones, E., 2021, 'San Antonio-Roswell Geotechnical Review', Mine Geotech Pty Ltd

Pearce, R., McGrath, S., 2021, 'Tomingley Gold Extension Project Paste Backfill Pre-Feasibility Study', MineFill Services Pty Ltd.

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Meates, D., 2020, 'Updated Roswell Resource Estimation Lifts Contained Ounces by 50% to 660,000oz - 4 November 2020', *Alkane Resources Ltd, ASX Release.*

JORC 2012 Table 1 Checklist of Assessment and Reporting Criteria

Section 4 Estimation and Reporting of Ore Reserves (TGEP)

Criteria	Comments
Mineral Resource estimate for conversion to Ore Reserves	• The underground Ore Reserve estimate is based on the Mineral Resource estimate carried out by Alkane Resources Ltd. Gold grade was estimated using ordinary kriging for Roswell. • The Mineral Resources are reported exclusive of the Ore Reserve. • The Mineral Resource model used to estimate this Reserve is described as; roswell_14072025.mdl.
Site visits	• The Competent Person is Christopher Hiller a full-time employee of Hiller Enterprises Pty Ltd. Christopher has been providing mining engineering support, since February 2020. Christopher is a member of the Australasian Institute of Mining and Metallurgy.
Study status	• Roswell underground is an operating mine. • Development of a 2.7km long exploration decline and primary ventilation circuit has been completed. Capital decline / incline, level access, ore drive development and resource definition drilling is ongoing. The first Roswell stope was mined in June 2024 and mining has now reached steady state. The life of mine design is updated and reviewed on a quarterly basis. • TGO/TGEP has been in full production since 2014 and is achieving design objectives. • Any further studies undertaken are to extend the mine or optimise the current operating practices.
Cut-off parameters	• Two cut-off grades have been calculated and applied based on current costs and modifying factors for the Life-of-Mine plan. A gold price of AU$3,500/oz was provided by Alkane Resources Ltd and was used in this calculation. ○ **Fully Costed** cut-off grade of 1.6 g/t and this includes all costs associated with the extraction and processing of ore material ○ **Incremental Development** cut-off grade of 0.5 g/t applies to all development ore material.
Mining factors or assumptions	• The Roswell (TGEP) Ore Reserve has been estimated based on detailed mine development and stope designs. Modifying factors for dilution and mining recovery have been applied post-geological interrogation to generate the final diluted and recovered Ore Reserve. • The Life-of-Mine plan used for budgeting at Roswell Underground utilises long hole open stoping with pastefill. • Stope size, development placement and ground support strategies have been designed in line with preliminary geotechnical recommendations. • A further, 28,000m of grade control and exploration drilling is planned within the Roswell orebody.

	• The model used to estimate the Ore Reserve is consistent with that which forms the basis of the Mineral Resource estimate for the Roswell deposit. The model is internally known as roswell_14072025.mdl. • Planned dilution has been accounted for in the creation of the Stope Shapes. Unplanned mining dilution of 15% has been used for all stope shapes. This factor has been applied in Deswik Scheduler. • A 95% mining recovery factor has been applied for stoping. • Waste development excavations are given a 10% overbreak. No further dilution factors or mining recovery factors have been applied to development ore. • A global minimum mining width of 3m is used. While the ore body width generally exceeds the minimum mining width, where the ore body is narrower stoping outlines are designed to honour the minimum width and include planned dilution. • All ore in the Ore Reserve estimate is classified as a Proved or Probable Ore Reserve. No Inferred Mineral Resources is included in the Ore Reserve. The Inferred Mineral Resources in the Life-of-Mine plan have been removed from the Ore Reserve estimate. • The infrastructure and infrastructure maintenance requirements for the underground mining of Roswell have been included in the economic evaluation, which demonstrates the economic viability of the Ore Reserve.
Metallurgical factors or assumptions	• At Tomingley Gold Operations, ore is trucked to the Processing Plant ROM pad adjacent to the Wyoming Three pit, where it undergoes two-stage crushing and ball milling. The milled slurry is classified via cyclones, with gravity recovery of free gold conducted using a Knelson concentrator. Gravity concentrates are intensively leached, while cyclone overflow is processed through a flotation circuit. The flotation concentrate undergoes ultrafine grinding and recombines with the flotation tails. The resulting combined slurry is treated in a six-tank carbon-in-leach (CIL) circuit. Gold is recovered from activated carbon using a Split Anglo-American elution circuit, followed by electrowinning and smelting in an LPG-fired furnace to produce doré bars. Prior to tailings disposal, cyanide detoxification is carried out. Finally, thickened tailings are either pumped to a paddock-style residue storage facility via multi-spigot distribution or sent to the paste plant to produce cemented paste fill for underground backfilling. • The technology associated with processing of TGO/TGEP ore is currently in operation and is based on industry standard practices. • Mine production and cash flow estimates are based on a metallurgical recovery of 87%, which is consistent with current performance. • No deleterious elements extracted. • N/A – no minerals defined by a specification. • Tailings are deposited into Stage 1 of RSF2 (tailing storage facility) which has a capacity of ~3.4Mt and adequate for processing until mid-2027 at current production rates. An additional 10.5Mt of tailings storage capacity can be realised by raising RSF2 to it full design height.

Environmental	• Project approval SSD 9176045 was received on 21 February 2023. • To facilitate the commencement of underground mining within the SAR deposits, Modification 1 for SSD 9176045 was granted 8 September 2023 to permit temporary relocation of surface infrastructure, and revised staging to biodiversity offsetting requirements. • EPL20169 was modified to include the San Antonio and Roswell (SAR) deposits on 22 June 2023. • ML1858 was granted over the SAR deposits on 19 July 2023. • The Tomingley Gold Operations (TGO) Rehabilitation Management Plan (RMP) has been revised to include TGEP and the SAR deposits, in accordance with the NSW Mining Regulation 2016. • The Rehabilitation Security for TGO is currently being revised to include up to Stage 1bii of the TGEP. • All external reporting against the environmental licenses is recorded and reported in the Annual Review available on the Alkane Resources Ltd website.

Infrastructure	• Infrastructure has been constructed for the commencement of stoping from Roswell and processing. Works on site include access road, a water pipeline, a 66 KV power line, a paste plant, site drainage, topsoil stockpiling, waste dump construction, Residue Storage Dams, Process Water Dams, associated offices, workshops, fuel, and laydown areas. Sufficient site infrastructure has been constructed to process ore at 1.1Mtpa.
	• The underground specific infrastructure in place includes
	  ○ Primary ventilation fans and 5.0m diameter return air rise to the surface
	  ○ Secondary fans
	  ○ Portals
	  ○ Pump station
	  ○ Mobile equipment
	  ○ Compressors
	  ○ HV to portals and underground workings
	  ○ Substations
	  ○ Rescue equipment
	  ○ Paste plant
	  ○ Escapeway to the surface
	• Labour is sourced from Tomingley, Narromine, Dubbo, and Parkes region and as such the operation requires no accommodation or messing facilities.
	• Central NSW has many active mining operations within a short distance of TGEP and as such the ability to procure labour and infrastructure services for the operation does not pose any major challenges.

Costs	• All costs used in the estimation of Ore Reserves are based on the Ore Reserve plan. This plan excludes the Inferred Mineral Resources in the Life-of-Mine plan. • Mining capital estimates have been made using, wherever possible, budget pricing obtained from reputable suppliers. The few instances where costs could not be obtained from these sources, costs were obtained by benchmarking of similar sized Australian mines. • The operating cost estimates have been derived from the past years of operating costs at TGO. • No deleterious elements are modelled in the Mineral Resources Models nor has there been any concern with this during the period TGO/TGEP has been producing gold dorè. • Gold price is expressed in Australian dollars and no exchange rate is required. A gold price of AU$3,500/oz has been used in all calculations. • Transport charges for dorè to the Perth Mint are included in the refining charges and based on historical charges incurred by TGO. • Site treatment charges are well known due to the current processing of fresh rock ore material from underground. Refining charges have been assumed to be AU$1.50/oz in accordance with historical charges incurred by TGO by the Perth Mint. • A 4% New South Wales state royalty of revenue less processing and selling costs has been allowed for in the financial evaluation.
Revenue factors	• A gold price of AU$3,500/oz has been used in all revenue calculations for the Ore Reserve.
Market assessment	• All gold doré produced at the TGO processing plant is transported to the Perth Mint for refining. • The gold market is driven by several factors and fluctuates dependant on physical supply and demand, political tensions, and global instability. In times of uncertainty gold is seen to be a stable and safe “currency” and this has maintained its value for a significant period. • TGO currently sells gold at spot price and via forward sale contracts. 61,600 ounces at an average gold price of $2,856 per ounce is currently under sale contracts between September 2025 to June 2027. • TGO also has put options over 99,000 ounces at $3,000 per ounce with monthly expiry dates from July 2025 to June 2027.The Underground mine would contribute only a small portion of the overall volume of output and is unlikely to have any impact on the market.
Economic	• The underground operation at TGO is an operating asset. • The financial analysis used the costs as well as the revenue from gold sales, together with the mine schedule to calculate a net cashflow per month for the duration of the project. This cashflow is then discounted to derive at the projects Net Present value (NPV). This NPV excludes depreciation, amortisation, and taxes. • No inflation of costs has been undertaken as there has been no forward speculation on gold price. It is the net cashflow that drives NPV and this

	is assumed to remain consistent (i.e. gold price and inflation move in the same direction). • Life-of-Mine plans are updated on a quarterly basis. These plans reflect current and projected performances for the Ore Reserve. • Sensitivities have been undertaken for both the entire mining inventory and the reserve version of the financial model.
Social	• Alkane Resources Ltd's social licence to operate is underpinned by the excellent relationship that the Company has built, over many years, with the local community of Tomingley. • TGO/TGEP has a set up a community consultation committee that meets quarterly to discuss the activities on the mine, interaction with the local community and any concerns from local residents, the committee includes: ○ Independent Chairperson, ○ TGO Environment and Community Manager, ○ TGO Operations Manager, ○ Narromine Shire Council Representative, ○ 3 x Community Representatives, ○ An Aboriginal Community Representative.
Other	• A company risk register is maintained to address and mitigate against all foreseeable risks that could impact the Ore Reserve. • Contracts are in place for all critical goods and services required to operate the mine.
Classification	• The Ore Reserve includes only Proved and Probable classifications. • The Ore Reserve is in line with expectations given the low capital cost associated with the project and due to the locality. The Competent Person is confident that it is an accurate estimation of the current TGO reserve. • The economically minable component of the Measured Mineral Resource has been classified as a Proved Ore Reserve. • The economically minable component of the Indicated Mineral Resource has been classified as a Probable Ore Reserve.
Audits or reviews	• The Ore Reserve has undergone internal reviews to ensure quality and consistency. No external reviews have been undertaken.
Discussion of relative accuracy/ confidence	• The Ore Reserve estimate has been prepared in accordance with the guidelines of the JORC Code (2012). The relative confidence of the estimates contained fall with the criteria of Proved and Probable Ore Reserves. • The Ore Reserve has been estimated in line with the Alkane Resources Ltd Ore Reserve process. • The main factors which could affect the confidence of the assessment include:

	○ **Stope stability**, this has been assessed by a reputable geotechnical consultancy and remains relevant. ○ **Modifying factors**, these are in line with industry accepted norms ○ **Costs**, cost have been sourced from the past years of capital and operating costs at TGO. ○ **Revenue**, revenue assumptions used are in line with TGO expectations and gold price used below current spot prices.