

INVESTOR ANNOUNCEMENT and MEDIA RELEASE

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Alkane Launches American Depositary Receipts Program

Perth, Western Australia - Alkane Resources Limited (ASX: ALK, TSX: ALK, OTCQX: ALKEF) ('Alkane') is pleased to announce the successful establishment of its Sponsored Level 1 American Depositary Receipts ('ADR') program, which is designed to increase Alkane's exposure and attractiveness to North American investors.

A Sponsored Level 1 ADR offers investors a simple, regulated United States ('US') dollar-denominated security, traded through a US clearing system. The establishment of the ADR program is not a new offering of securities; therefore, no additional shares will be issued or any capital raised.

The program became available for trading in the US on 11 February 2026 and will trade in the US over the counter ('OTC') market under the symbol ALKRY. One Alkane ADR represents 10 Alkane ordinary shares.

The Bank of New York Mellon ('BNYM') has been appointed depositary bank for the program. BNYM facilitates the issuance and cancellation of ADRs in accordance with the instructions received from market participants. The ADR program operates in accordance with a deposit agreement, lodged with the US Security and Exchange Commission and for each ADR issued, the respective underlying Alkane ordinary shares are held in custody by BNYM.

Alkane Managing Director, Nic Earner, said:

"The establishment of an ADR program for Alkane's OTC trading comes in response to feedback from North American investors that it would enhance Alkane's attractiveness to potential investors and should have positive impact on liquidity. Alkane looks forward to ongoing engagement with global investors in what is an exciting time for both our company and the gold industry in general."

Alkane has broadened its institutional investor base significantly since the completion of the Mandalay merger in August 2025, and as it approaches the requirements for ASX200 index inclusion in Australia this trend is expected to continue in 2026."

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

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

Alkane Resources (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 750km north of Stockholm). Ongoing near-mine regional exploration continues to grow resources at all three operations.

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

Cautionary Note Regarding Forward-Looking Information and Statements

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

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