

3 August 2026

Diggers & Dealers Mining Forum - Presentation

Perth, Western Australia - Alkane Resources Limited (ASX:ALK; TSX:ALK; OTCQX:ALKEF) ('Alkane' or 'the Company') advises that Mr Nic Earner, Managing Director & CEO, will be presenting at the Diggers & Dealers Mining Forum on Tuesday, 4 August 2026, at 10:45am AWST.

A copy of Mr Earner's presentation is attached.

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

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

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

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

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

Interactive Analyst Centre™

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

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Diggers & Dealers Mining Forum

Nic Earner: Managing Director & CEO

August 2026

Important Notices and Disclaimer

This presentation is current as at 4 August 2026 and has been prepared by Alkane Resources Limited (ASX: ALK, TSX: ALK, OTCQX: ALKRY) (**Alkane**) based on information available to it at the time of preparing this presentation. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this presentation.

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This presentation includes certain forward-looking statements and forecasts within the meaning of applicable securities legislation, including "forward-looking information" within the meaning of applicable Canadian securities legislation. Often, but not always, forward looking statements can generally be identified by the use of forward looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "continue", and "guidance", or other similar words and may include, without limitation, statements regarding plans, strategies and objectives of management, resources and reserves, anticipated project commencement dates, commodity prices, demand for commodities, anticipated life of projects, and expected costs or production outputs. These statements are based on expectations as of the date of the presentation. Assumptions have been made regarding, among other things: the prices of gold and antimony; continuing commercial production at Tomingley, Costerfield and Björkdal without major disruption; the receipt of required governmental approvals; the accuracy of capital and operating cost estimates; and the ability of the Company to operate in a safe, efficient and effective manner and to obtain financing as and when required and on reasonable terms. Forward-looking statements inherently involve known and unknown risks, uncertainties, and other factors outside of Alkane's control, and actual results, performance, and achievements may differ materially from those expressed or implied by these forward-looking statements, depending on a variety of factors. Such factors include, among others, the actual market prices of gold and antimony, the actual results of current and future exploration, changes in project parameters as plans continue to be evaluated, and the other risks identified in Alkane's periodic and continuous disclosure filings with the ASX and under Alkane's profile on SEDAR+. Alkane makes no representation, assurance or guarantee as to the accuracy or likelihood or fulfilment of any forward-looking statement or any outcomes expressed or implied in any forward-looking statement.

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Previously reported information and Competent / Qualified Persons

The information in this presentation that relates to Mineral Resources and Ore Reserves has been extracted from the ASX announcements titled 'NSW Resources and Reserves Statement FY25', 'Costerfield Resources and Reserves Statement FY25' and 'Björkdal Resources and Reserves Statement FY25' all of which were released to the ASX on 15 October 2025 (Resources and Reserves Statements). The information relating to the Boda-Kaiser Scoping Study is drawn from Alkane's ASX Announcement dated 10 July 2024.

Alkane has prepared National Instrument 43-101 – Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators (NI 43-101) compliant technical reports, which support the information contained in the Resources and Reserves Statements, each of which is available on the ASX and under Alkane's profile on SEDAR+ at www.sedarplus.ca. Those NI 43-101 reports include the 'Boda-Kaiser Copper-Gold Project, New South Wales, Australia' with an effective date of 6 June 2025; the 'Tomingley and Peak Hill Gold Projects, NSW, Australia' with an effective date of 6 June 2025; the 'Costerfield NI 43-101 Technical Report' dated 28 March 2025, with an effective date of 31 December 2024 and the 'NI 43-101 Technical Report, Björkdal Gold Mine, Sweden' dated 28 March 2025, with an effective date of 31 December 2024. Reference should be made to the full text of the 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.

Unless otherwise advised in the announcements referenced, information in this presentation that relates to exploration results, Mineral Resources and Ore Reserves is based on information compiled by Mr Chris Davis, who is a Chartered Professional (Geology) of the Australasian Institute of Mining and Metallurgy (MAusIMM CP(Geo)), and a Member of the Australian Institute of Geoscientists (MAIG). Mr Davis has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (**JORC Code**).

Important Notices and Disclaimer

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

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

Alkane confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements; in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed; and that the form and context in which the Competent Person's findings are presented have not been materially altered.

Non-IFRS Performance Measures

This presentation contains references to all-in sustaining costs, which is a non-IFRS measure and does not have a standardised meaning under IFRS. Therefore, this measure may not be comparable to similar measures presented by other companies. All-in sustaining costs include total cash operating costs, sustaining mining capital, royalty expense and accretion of reclamation provision. Sustaining capital reflects the capital required to maintain a site's current level of operations. All-in sustaining cost per ounce of gold equivalent in a period equals the all-in sustaining cost divided by the equivalent gold ounces produced in the period. This presentation may also refer to cash costs, site operating cash flow, underlying free cash flow, cash margin and liquidity, which are also non-IFRS measures without standardised meanings under IFRS. Refer to Alkane's Quarterly Activities Reports, available on the ASX platform and under Alkane's profile on SEDAR+, for the composition of these measures.

Gold Equivalent (AuEq) Figures

Gold equivalent ounces for production, sales and guidance are calculated by multiplying quantities of gold and antimony in the period by the respective average market prices of the commodities in the period, adding the two amounts to obtain total contained value based on market price, and dividing that total contained value by the average market price of gold for the period, i.e. $AuEq = ((Au \text{ Produced} \times Au \$/oz) + (Sb \text{ Produced pre-payability} \times 70\% \text{ payability} \times Sb \$/t)) / (Au \$/oz)$. Average market prices for gold and antimony are sourced respectively from the LBMA daily PM price (www.lbma.org.uk) and the Shanghai Metal Market price (www.metal.com); the prices and exchange rates applied for each relevant period are set out in the market announcement in which the relevant figures were first reported. Gold equivalent grades for exploration results are calculated on the basis set out in the announcement in which those results were first reported, including the metal prices and predicted metallurgical recoveries applied. Metallurgical recoveries for gold and antimony are well established through current and historical plant performance. Antimony is recovered into a gold-antimony concentrate and sold under existing offtake arrangements. It is the Company's opinion that all of the elements included in the metal equivalent calculations have a reasonable potential to be recovered and sold.

Mineral Resources and Ore Reserves

Mineral Resources that are not Ore Reserves do not have demonstrated economic viability. Inferred Mineral Resources are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorised as Ore Reserves, and there is no certainty that Inferred Mineral Resources will be converted to Ore Reserves. Production targets and guidance referred to in this presentation are underpinned by estimated Ore Reserves and Mineral Resources prepared by Competent Persons in accordance with the JORC Code.

Boda-Kaiser Scoping Study

The Boda-Kaiser Scoping Study referred to in this presentation was reported in Alkane's ASX announcement dated 10 July 2024. The Scoping Study is based on low-level technical and economic assessments and is insufficient to support the estimation of Ore Reserves or to provide assurance of an economic development case at this stage; there is no certainty that the conclusions of the Scoping Study will be realised. Alkane confirms that all material assumptions underpinning the production target and forecast financial information derived from the production target in that announcement continue to apply and have not materially changed.

Canadian Continuous Disclosure

Alkane is a "designated foreign issuer" as defined in National Instrument 71-102 – Continuous Disclosure and Other Exemptions Relating to Foreign Issuers of the Canadian Securities Administrators and is subject to the foreign regulatory requirements of the ASX and the Australian Securities and Investments Commission, including the ASX Listing Rules and the Corporations Act 2001 (Cth), rather than certain Canadian continuous disclosure requirements that would otherwise apply to it as a reporting issuer in Canada.

Third Party Information

Certain information in this presentation may have been obtained from research, surveys or studies conducted by third parties, including industry or general publications. Neither Alkane nor its representatives have independently verified any such market or industry data provided by third parties or industry or general publications.

Currency and Rounding

All dollar figures in this presentation are expressed in Australian dollars (A\$) unless otherwise stated. Figures, amounts, percentages, prices, estimates and calculations may be subject to the effect of rounding, and totals may not sum as a result.

What Did I Say Last Year at Diggers?¹

- ▶ Merged with Mandalay on 5 August 2025
- ▶ Should produce over 160k AuEq² in FY2026
- ▶ Will have strong cash generation
- ▶ Will have increased share trading liquidity
- ▶ Should enter the S&P ASX300 index



1. Refer to ALK Announcement dated 6 August 2025 titled 'Diggers & Dealers Mining Forum Presentation'

2. Refer to ALK Announcement dated 9 September 2025 titled 'Alkane Announces Financial Year 2026 Guidance' for FY2026 production guidance details, noting FY2026 production guidance figure above has been calculated on basis of 100% contribution from Tomingley, Costerfield and Björkdal for full financial year to 30 June 2026. As the merger with Mandalay Resources Corporation completed on 5 August 2025, Alkane's statutory reported production for FY2026 will reflect production from Costerfield and Björkdal only from that date. Production guidance on basis of 100% contribution from Tomingley, Costerfield and Björkdal for full FY2026 ('Group Guidance') is 160k - 175k AuEq oz. Gold equivalent ounces calculated by multiplying forecast quantities of gold and antimony in period by respective average forecast market price of commodities in period, adding the two amounts to get "total contained value based on market price," and dividing total contained value by average forecast market price of gold in period. I.e., AuEq = ((Forecast Au Produced x Forecast Au A\$/oz) + (Forecast Sb Produced x Forecast Sb A\$/t)) / (Forecast Au \$/oz). Average forecast market prices used for calculating gold equivalent ounces for FY2026 are: US\$ 3,250/oz Au and US\$ 25,000/t Sb. It is the Company's opinion that all of the elements included in the metal equivalent calculation have a reasonable potential to be recovered and sold.

What Did I Say Last Year at Diggers?¹

Merging with Mandalay in August 2025

▶ Successfully completed merger

Should produce 160k+ AuEq² in FY2026

▶ 168k AuEq^{1,2} produced in FY2026

Will have strong cash generation

▶ Cash increased from \$190m to \$432m, debt free with +\$500m of balance sheet liquidity²

▶ Dividend proposed of 2c/share fully franked²

Will have increased share trading liquidity

▶ Share trading liquidity increased from 2.4m to 7.5m shares daily across ASX & TSX combined³

Should enter the S&P ASX300

▶ Added to S&P ASX200 index in April 2026

1. Refer to ALK Announcement dated 6 August 2025 titled 'Diggers & Dealers Mining Forum Presentation'

2. Refer to Alkane 'Quarterly Report June 2026' release to ASX on 21 July 2026. Gold equivalent ounces calculated by multiplying quantities of gold and antimony in period by respective average market price of commodities in period, adding the two amounts to get 'total contained value based on market price' and dividing that total contained value by the average market price of gold in period. I.e., AuEq = ((Au Produced x Au \$/oz) + (Sb Produced pre-payability x 70% payability x Sb \$/t)) / (Au \$/oz). The average market prices for the June quarter were \$6,349/oz Au (being the average of the daily PM price, sourced from www.lbma.org.uk) and \$30,675/t Sb (being the average Shanghai Metal Market Price sourced from www.metal.com). The AUD:USD exchange rate for the June quarter was 0.7098. Average market prices for the March, December and September quarters of FY26 were A\$7,015/oz Au and A\$29,449/t Sb; A\$6,299/oz Au and A\$30,245/t Sb; and A\$5,283/oz Au and A\$33,508/t Sb respectively, using AUD:USD exchange rates of 0.6946, 0.6565 and 0.6544. Metallurgical recoveries for gold and antimony are well established through current and historical plant performance. Antimony is recovered into a gold-antimony concentrate and sold under existing offtake arrangements. It is the Company's opinion that all of the elements included in the metal equivalent calculation have a reasonable potential to be recovered and sold.

3. Source Bloomberg, ASX and TSX Trading for the periods 17 April 2025-18 July 2025 and 17 April 2026-17 July 2026

4. Source Bloomberg, Total Returns for the period 18 July 2025 to 20 July 2026

Alkane – a Mid-Tier Gold Company

Gold, Antimony, Scale, Balance Sheet & Growth



TOMINGLEY (NSW, Australia)
FY26 Production
83koz Au¹

COSTERFIELD (VIC, Australia)
FY26 Production
45koz AuEq²

BODA-KAISER (NSW, Australia)
M&I Resources²
~9.8Moz AuEq



BJÖRKDAL (Skellefteå, Sweden)
FY26 Production
41koz Au¹

1. Refer to Alkane 'Quarterly Report June 2026' release to ASX on 21 July 2026
2. Resources and reserves details follow in Appendix, including the calculation of gold equivalents. Also refer to ALK Announcement dated 15 October 2025 and titled 'NSW Resources and Reserves Statement FY25'.
3. Source: S&P Capital IQ. A\$ to US\$ exchange rate of 0.70 is used
4. Enterprise Value is equal to Market Capitalisation less Cash of \$439m plus Equipment Finance of \$17m as at June 2026 and disclosed in the quarterly production update.
5. Source: <https://www.asx.com.au/markets/company/ALK>

Capital Structure³

Ordinary Shares	1,366.2 million
Share Price (31 July 2026)	A\$1.33 / US\$0.93
Market Capitalisation	A\$1,817m / US\$1,272m
12 Month low/high	A\$0.70/1.89 US\$0.49/1.32
Cash and Gold Bullion (Jun-26)	~A\$439m / US\$307m
Equipment Finance (Jun-26)	~A\$17m / US\$12m
Undrawn Revolving Facility (Jun-26)	A\$110m / US\$77m
Total Liquidity (Jun-26)	~A\$549m / US\$384m
Enterprise Value ⁴	~A\$1,395m / US\$977m
Average Daily Volume (ASX 90 Days)	~6.3m shares ⁵

Broker Coverage

ORD MINNETT

BELL POTTER

EUROZ HARTLEYS GROUP

RED CLOUD
FINANCIAL SERVICES INC.

MA Financial Group

EDISON

BMO

UBS

What About FY2027?

► FY2027 guidance¹ of:

- 163-177koz AuEq²
- AISC \$2,900-\$3,200 per AuEq²
- Exploration \$55-\$65m
- Growth Capex \$160-\$190m

► Exploration and highway diversion at Tomingley

► Exploration and development to Brunswick South at Costerfield

► New open cut, tailings expansion and development to Storheden at Björkdal

► Progression of Boda-Kaiser environmental studies

► Consideration of inorganic opportunities



1. Refer to Alkane 'Quarterly Report June 2026' release to ASX on 21 July 2026.

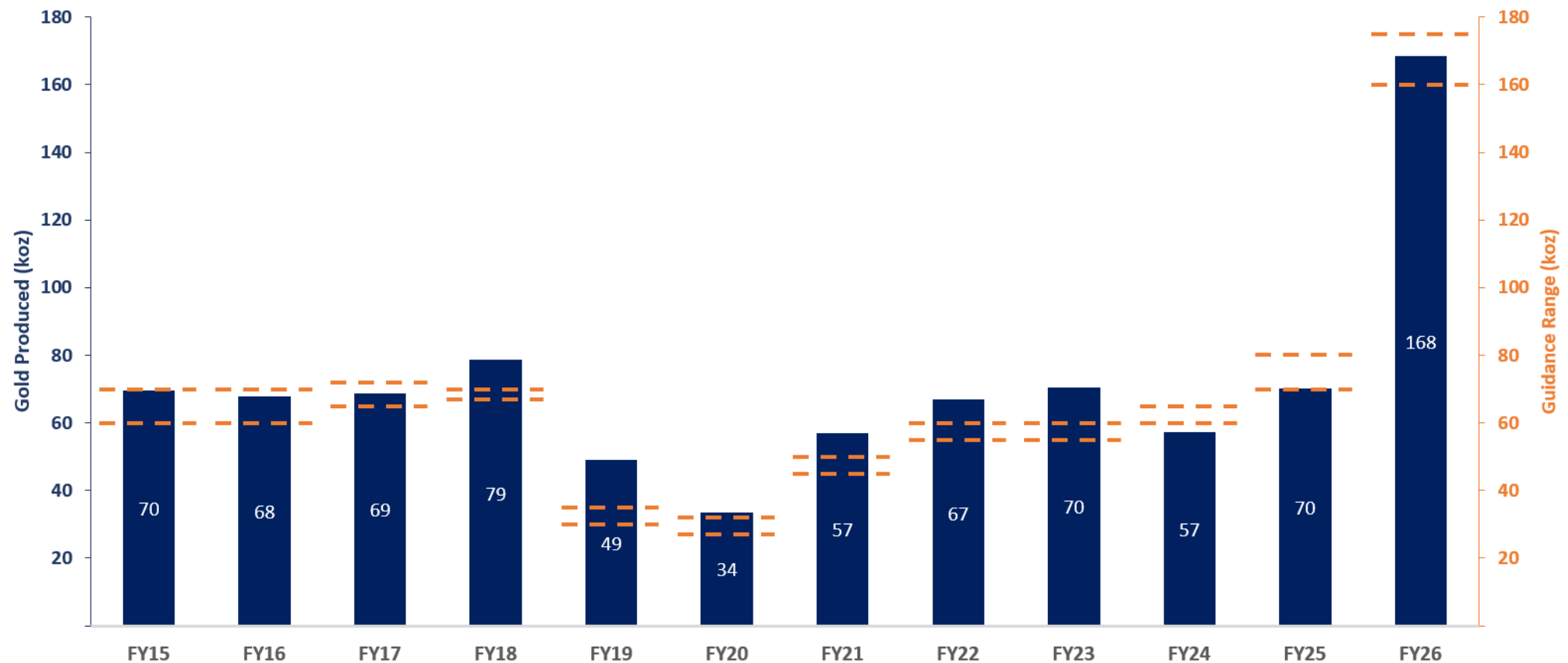
2. Gold equivalent ounces calculated by multiplying quantities of gold and antimony in period by respective average market price of commodities in period, adding the two amounts to get 'total contained value based on market price' and dividing that total contained value by the average market price of gold in period. I.e., AuEq = ((Au Produced x Au \$/oz) + (Sb Produced pre-payability x 70% payability x Sb \$/t)) / (Au \$/oz). The average market prices for the June quarter were A\$6,349/oz Au (being the average of the daily PM price, sourced from www.lbma.org.uk) and A\$30,675/t Sb (being the average Shanghai Metal Market Price sourced from www.metal.com), using an AUD:USD exchange rate of 0.7098. Metallurgical recoveries for gold and antimony are well established through current and historical plant performance, with actual quarterly recoveries set out on slide 8 of this presentation. Antimony is recovered into a gold-antimony concentrate and sold under existing off-take arrangements. It is the Company's opinion that all of the elements included in the metal equivalent calculation have a reasonable potential to be recovered and sold.

A History of Delivery

Meeting Guidance



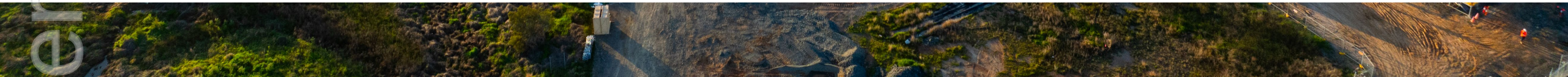
Alkane Actual Production vs Guidance





Tomingley (Australia)

► HIGH-PERFORMING GOLD MINE POSITIONED FOR GROWTH



Tomingley Gold Mine (100%)

Reliable, Long-term Production in NSW



Current Mining	- Underground at Roswell, Caloma 1 and 2 - Future Open Pit at San Antonio, Roswell - Paste fill at Roswell - Mining at 1.3M tpa
Saleable Product	Gold doré
Processing	1M tpa process plant, run-rate at +1.2M tpa - Permitted to expand to 1.75M tpa - Flotation and fine grind circuit commissioned
Reserves ¹	0.621 Moz (10.36Mt @ 1.9 g/t Au)
Resources (MI+I) ^{1,2}	1.467 Moz (20.25Mt @ 2.25g/t Au)
FY2025 Production ³ FY2026 Production ⁴	70.1 koz Au 83.0 koz Au

- Discovered, developed and operated by Alkane
- Owner operator
- First gold poured in 2014
- Roswell, Caloma, Caloma 2 and San Antonio deposits are open at depth
- Highway move has commenced to access San Antonio open pits
- Regional targets continue to be explored



Newell Highway works – looking east



1. Refer to ALK Announcement dated 15 October 2025 titled 'NSW Resources and Reserves Statement FY25'. Details of all resources and reserves follow in Appendix (refer p23-26).
2. Resources are presented inclusive of reserves.
3. Refer to ALK Announcement dated 7 July 2025 titled 'Tomingley FY2025 Production Achieves Guidance'.
4. Refer to Alkane 'Quarterly Report June 2026' release to ASX on 21 July 2026



Costerfield (Australia)

► ONE OF THE WORLD'S HIGHEST-GRADE GOLD AND ANTIMONY MINES



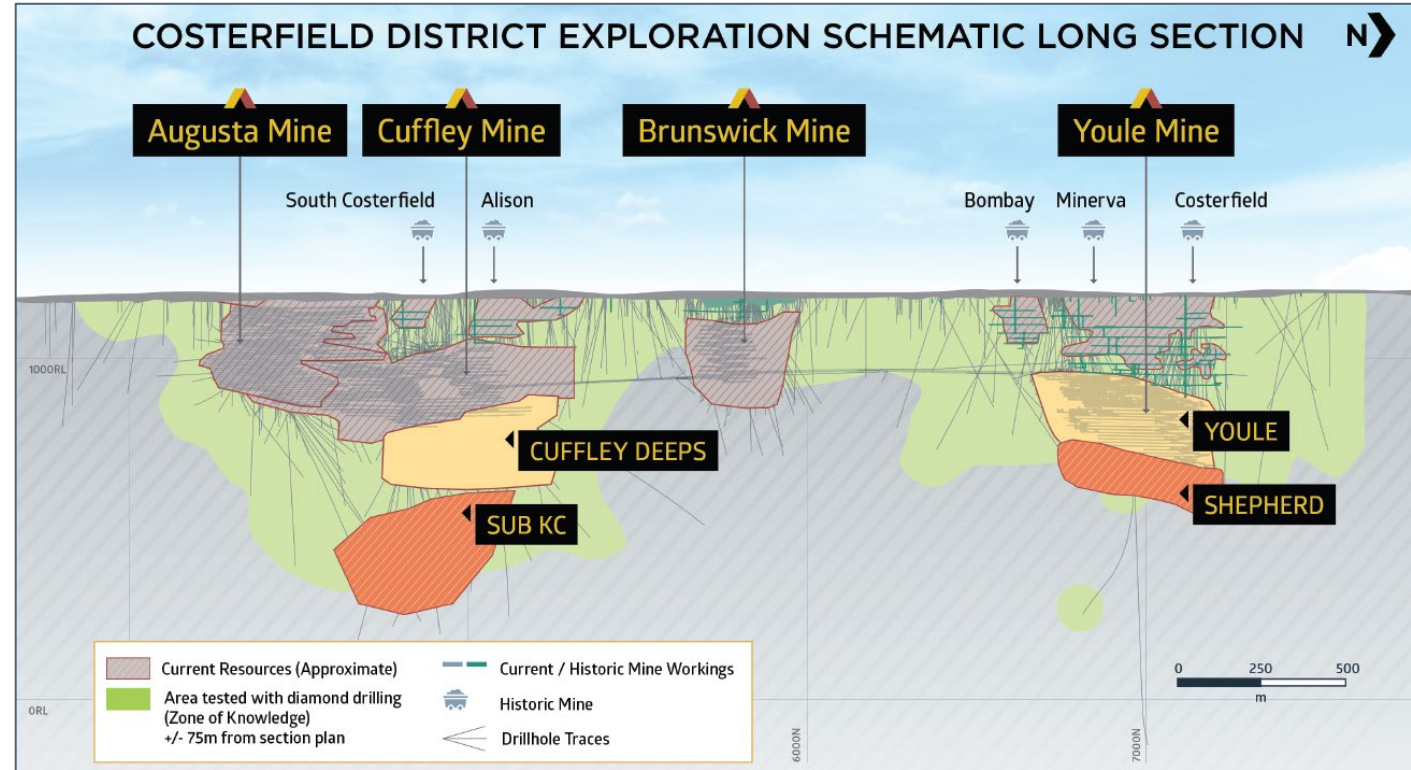
Costerfield Gold-Antimony Mine (100%)

High Grade Narrow Vein Mining in Victoria



Current Mining	Underground at Youle and Shepherd
Saleable Product	Gold gravity Gold and antimony concentrate
Processing	140,000 tpa
Reserves ¹	0.150 Moz Au 11 kt Sb 0.231 Moz AuEq ³ (0.54Mt @ 8.7 g/t Au and 2.0% Sb)
Resources (MI) ^{1,2}	0.30 Moz Au 30 kt Sb 0.526 Moz AuEq ³ (1.162Mt @ 8.0 g/t and 2.6% Sb)
FY2025 Production ³	49.4 koz AuEq
FY2026 Production ⁴	44.5 koz AuEq

- ▶ Under Mandalay ownership since 2009, with cumulative production of +900koz AuEq³
- ▶ Costerfield is a significant critical mineral producer of antimony in the Western World
- ▶ Significant exploration potential across the land package
- ▶ Earn-in JV with Nagambie, 40km to the ENE of Costerfield



1. Refer to ALK Announcement dated 15 October 2025 titled 'Costerfield Resources and Reserves Statement FY25'. Details of all resources and reserves follow in the Appendix, including in relation to the calculation of gold equivalents (refer p 23-26).
2. Resources are presented inclusive of reserves.
3. Refer to ALK Announcement dated 18 August 2025 titled 'Upcoming Guidance and Costerfield & Björkdal Clarification' for details on FY2025 production results. Gold equivalent ounces calculated by multiplying quantities of gold and antimony in period by respective average market price of commodities in period, adding the two amounts to get "total contained value based on market price," and then dividing that total contained value by the average market price of gold in period. I.e., $AuEq = ((Au \text{ Produced} \times Au \$/oz) + (Sb \text{ Produced} \times Sb \$/t)) / (Au \$/oz)$. Average gold price in period is calculated as average of daily PM price in period. Average antimony price in period is calculated as average of the high and low Rotterdam warehouse prices for days in period. The source for gold price is www.lbma.org.uk, and antimony price is www.metalbulletin.com. Average market prices used to calculate gold equivalent ounces in FY2025 were: Sep 2024: US\$2,474/oz Au and US\$24,338/t Sb; Dec 2024: US\$2,663/oz Au and US\$36,336/t Sb; Mar 2025: US\$2,860/oz Au and US\$34,923/t Sb; Jun 2025: US\$3,280/oz Au and US\$58,813/t Sb. It is the Company's opinion that all of the elements included in the metal equivalent calculation have a reasonable potential to be recovered and sold.
4. Refer to Alkane 'Quarterly Report June 2026' release to ASX on 21 July 2026.

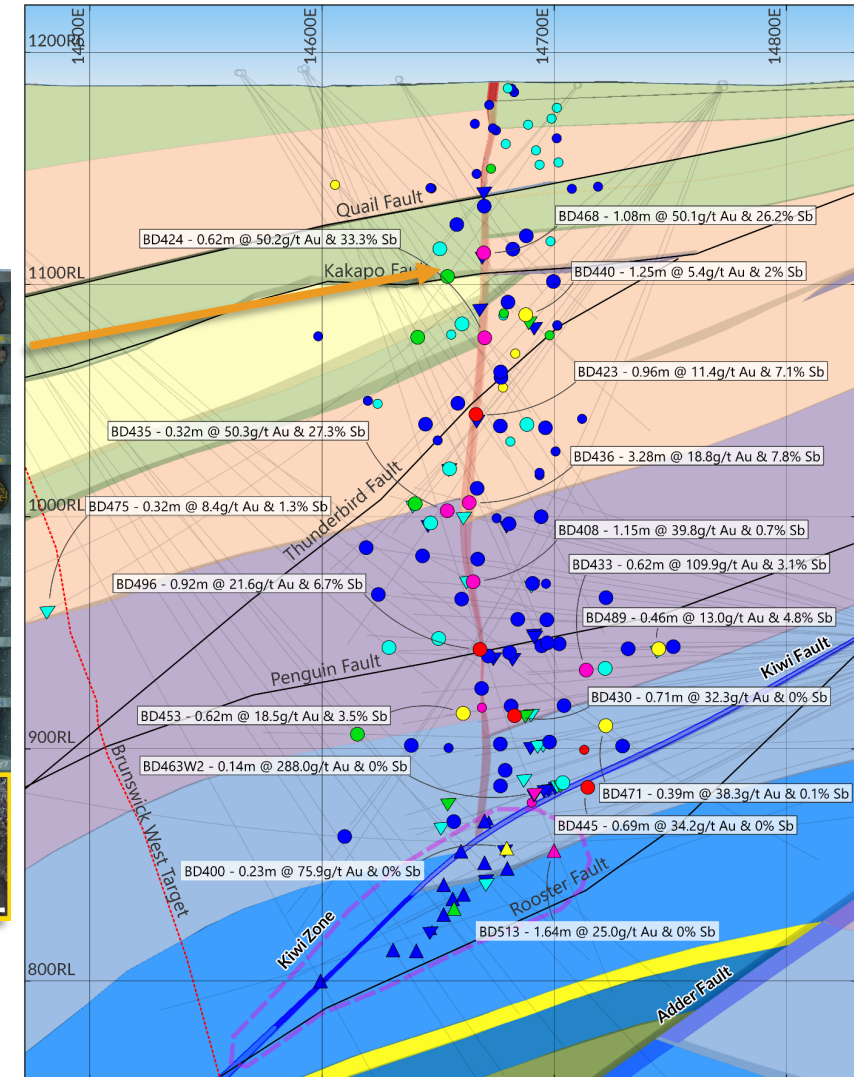
Brunswick South Drilling Update

Extended with new drilling

- High grade mineralisation extended 230m up-dip
- Additional veining located 200m to the west

2026 Assay Highlights

- 50.1g/t gold and 26.2% antimony over 2.17m (ETW 1.08m) in BD468
- 109.9g/t gold and 3.1% antimony over 0.65m (ETW 0.62m) in BD433
- 50.2g/t gold and 33.3% antimony over 0.86m (ETW 0.62m) in BD424
- 39.8g/t gold and 0.7% antimony over 1.3m (ETW 1.15m) in BD408
- 25g/t gold and 0% antimony over 1.7m (ETW 1.64m) in BD513 (Kiwi zone)
- 21.6g/t gold and 6.7% antimony over 1.65m (ETW 0.92m) in BD496





Björkdal (Sweden)

► LONG LIFE UNDERGROUND AND OPEN CUT GOLD MINE



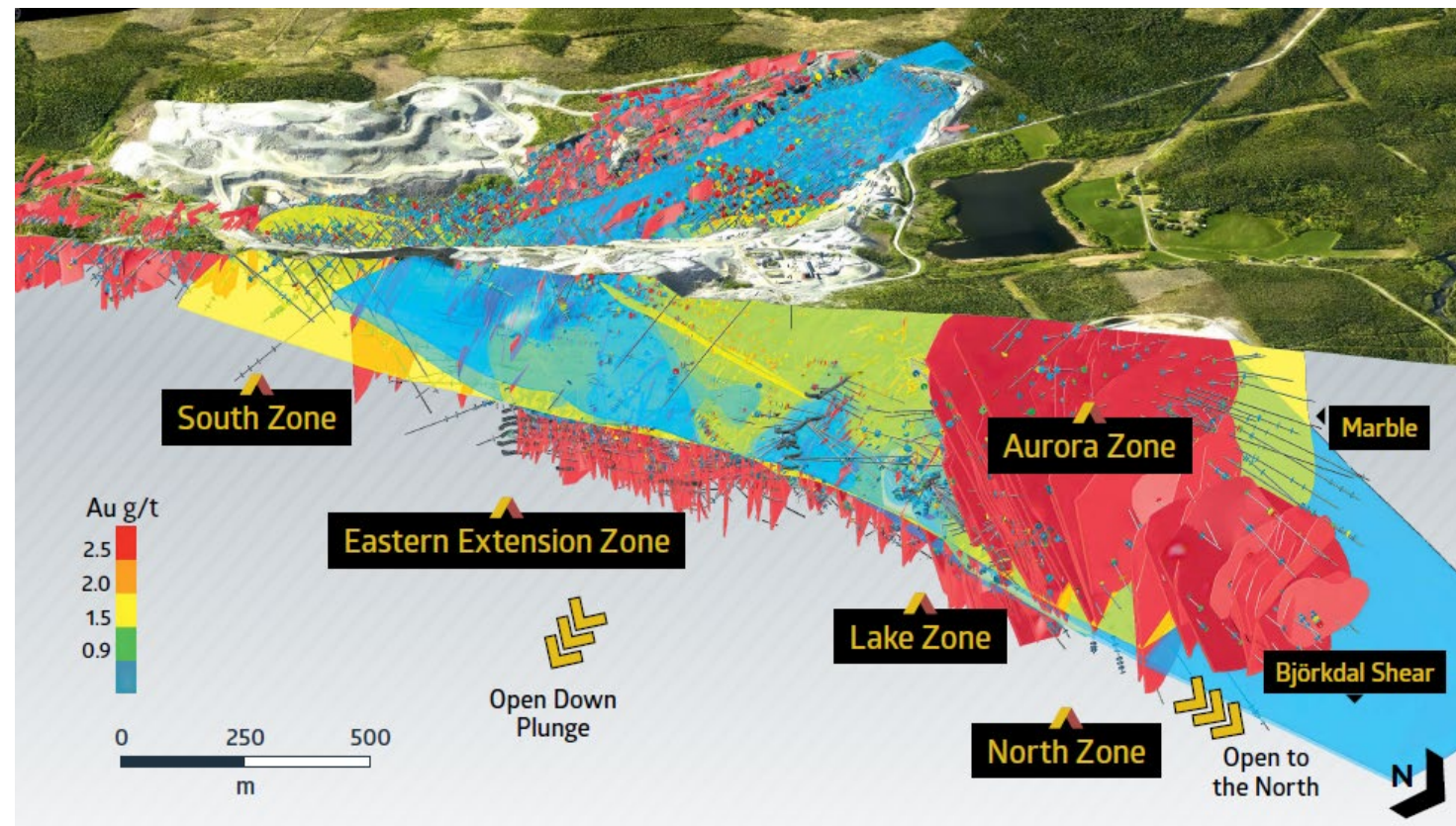
Björkdal Gold Mine (100%)

Long-term Production in Sweden



Current Mining	Underground
Saleable Product	Gold concentrate
Processing	1.4M tpa
Reserves ¹	0.54 Moz Au (13.1Mt @ 1.29 g/t Au)
Resources (MI) ²	1.40 Moz Au (20.4Mt @ 2.14 g/t Au)
FY2025 Production ³	41.4 koz Au
FY2026 Production ⁴	40.8 koz Au

- ▶ Under Mandalay operatorship since 2014, with cumulative production of +400koz Au
- ▶ Large gold system with long reserve life
- ▶ Open cut commenced at Nylunds
- ▶ Resource expansion at Storheden (~700m from main system)⁵
- ▶ Exploration for higher grade zones ongoing



1. Refer to ALK Announcement dated 15 October 2025 titled 'Björkdal Resources and Reserves Statement FY25'. Details of all resources and reserves follow in the Appendix (refer p 23-29).

2. Resources are presented inclusive of reserves.

3. Refer to ALK Announcement dated 18 August 2025 titled 'Upcoming Guidance and Costerfield & Björkdal Clarification' for details on FY2025 production results.

4. Refer to Alkane 'Quarterly Report June 2026' release to ASX on 21 July 2026.

5. Refer to ALK announcement dated 31 July 2026 titled 'Storheden Mineral Resource and Exploration Update - Amended'.

Storheden Enhanced Mineral Resource

Exciting New Growth Prospect for Björkdal

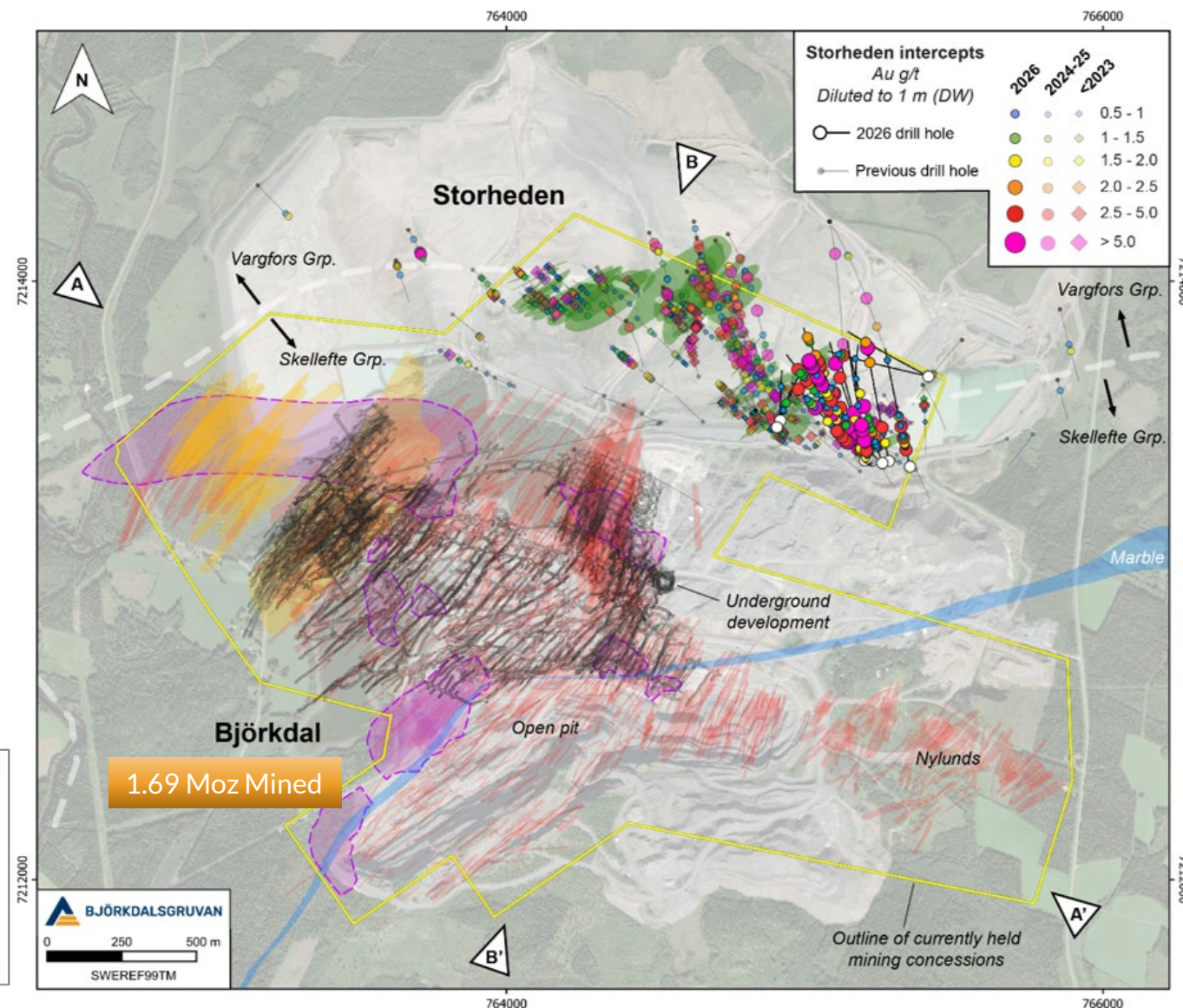
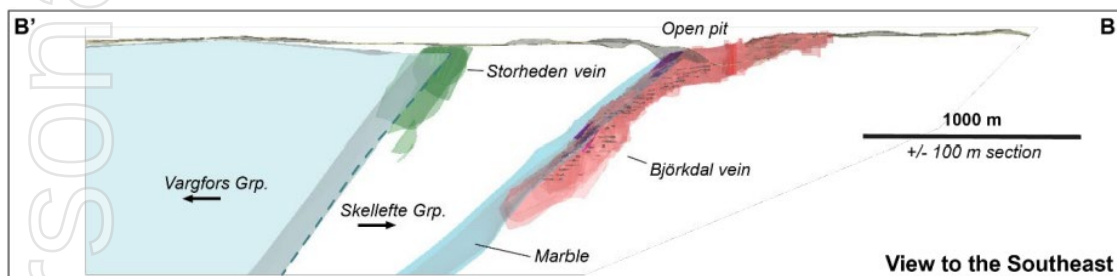
- 700m from existing mine
- 2.7km of known strike
- 464m known depth and open

Updated and Upgraded Mineral Resource

- Indicated Resources: 1.07 Mt grading 2.51 g/t Au (87 koz)
- Inferred Resources: 1.85 Mt grading 2.11 g/t Au (125 koz)
- Previous Inferred: 1.77 Mt grading 1.74 g/t Au (99 koz)

2026 Assay Highlights

- 36.1 g/t gold over 0.5 m (ETW 0.35 m) in SH26-004
- 50.9 g/t gold over 0.95 m (ETW 0.82 m) and
- 39.2 g/t gold over 0.6 m (ETW 0.46 m) in SH26-010
- 107.0 g/t gold over 0.4 m (ETW 0.35 m) in SH26-011
- 27.4 g/t gold over 0.70 m (ETW 0.49 m) in SH26-012





Boda-Kaiser (Australia)

► LARGE-SCALE DEVELOPMENT PROJECT

Boda-Kaiser

A Significant Gold-Copper Project in a Premier Location



14.7 Moz AuEq ^{1,2} in Resources ~65% in Indicated Category	
July 2024 Scoping Study ²	Au = A\$3,500/oz (~US\$2,334/oz) Cu = A\$15,000/t (~US\$10,000/t)
 20 Mtpa Throughput	 17+ years Life of mine
 35 kt/annum Copper (first 5 yrs)	 A\$4.3B 10-Year Free Cash Flow (Pre-tax)
 ~159 koz Au/annum Gold (first 5 years)	 ~A\$630/oz Au AISC (incl. Cu by-product)
 A\$1.8B Capex (pre-production)	 24% IRR

- ▶ Scoping study at 20 Mtpa throughput produced over LOM:
 - 2,057,000 oz of gold
 - 413,000 tonnes of copper
- ▶ Given current gold and copper prices are much higher than the numbers shown, there is significant potential for improved financials

1. Refer to ALK Announcement dated 15 October 2025 titled 'NSW Resources and Reserves Statement FY25'. Details of all resources and reserves follow in the Appendix. The metal equivalent calculation formula is $AuEq(g/t) = Au(g/t) + (Cu\%/100) * 31.1035 * \text{copper price } (\$/t) / \text{gold price } (\$/oz)$. The 12-month average metal prices (as at the relevant time) were used of US \$1,950/oz gold and US \$8,600/t copper and A\$:US\$0.67. Recoveries are estimated at 87% for Cu and 81% Au for Boda, and at 81% Cu and 71% Au for Kaiser from metallurgical studies. Alkane considers the elements included in the metal equivalents calculation to have a reasonable potential to be recovered and sold.

2. Alkane confirms that all material assumption underpinning the production target and forecast financial information in the scoping study continue to apply and have not materially changed.

Boda-Kaiser

Potential timeline

2025	2026	2027	2028	2029	2030	2031	2032	2033
Stakeholder Consultation								
Environmental Studies								
Property Negotiations								
Site Selection								
Rail, Power, Road, Water & Windfarm Negotiations								
		Project Approvals						
				Bankable Feasibility Study				
				Financing & Final Investment Decision				
						Construction & Commissioning		

Potential and Actual Investors

Why Own Alkane?



- ▶ We **deliver on production** and look well ahead
- ▶ We **operate underground and open cut mining** teams, that are our own
- ▶ We continue to **expand mineral resources** at all three mine sites
- ▶ We **deliver growth projects**
- ▶ We have a history of **progressing permitting** to development
- ▶ We undertake **sensible and accretive corporate investment**
- ▶ We have a **sleeping giant in Boda-Kaiser**
- ▶ **We make cash**



Thank You

ASX: ALK

TSX: ALK

OTCQX: ALKRY

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Appendix

► RESERVES AND RESOURCES STATEMENTS

Tomingley

Reserves and Resources Statement¹



Tomingley Operations – Mineral Resources (at 30 June 2025)

Deposit	Measured		Indicated		Inferred		Total		
	Tonnes (kt)	Grade (g/t Au)	Tonnes (kt)	Grade (g/t Au)	Tonnes (kt)	Grade (g/t Au)	Tonnes (kt)	Grade (g/t Au)	Gold (koz)
Open Pittable Resources (cut-off 0.4g/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	1,033	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	1,499	2.3	362	2.0	2,229	2.3	162
Roswell	2,649	2.9	2,487	2.6	408	1.9	5,544	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

Tomingley Operations – Ore Reserves (at 30 June 2025)

Deposit	Proved		Probable		Total		
	Tonnes (kt)	Grade (g/t Au)	Tonnes (kt)	Grade (g/t Au)	Tonnes (kt)	Grade (g/t Au)	Gold (koz)
Open Pittable Reserves (cut-off 0.4g/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 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

Peak Hill Gold Project – Mineral Resources (at 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

¹ Refer to ALK Announcement dated 15 October 2025 titled 'NSW Resources and Reserves Statement FY25'.

Costerfield

Reserves and Resources Statement¹



Category	Tonnes (kt)	Au (g/t)	Sb (%)	Au (koz)	Sb (kt)
Costerfield Operations – Mineral Resources (at 30 June 2025)					
Measured - UG	387	13.1	3.7	162	14.4
Measured - Stockpile	41	5.6	0.7	7	0.3
Indicated	735	5.5	2.0	131	15.0
Total M+I	1,162	8.0	2.6	300	29.7
Inferred - Costerfield	392	5.5	1.3	69	5.2
Inferred - True Blue	145	13.1	3.1	61	4.5
Total Inferred	537	7.5	1.8	130	9.7
Total Resources (M+I+I)	1,700	7.9	2.3	431	39.4
Costerfield Operations – Ore Reserves (at 30 June 2025)					
Proved - Stockpile	41	5.6	0.7	7.4	0.3
Proved - Costerfield UG	255.7	11.6	2.4	95.6	6.1
Total Proved	296.7	10.8	2.1	103.0	6.4
Probable	240.4	6.0	1.8	46.1	4.2
Total Proved and Probable	537.1	8.7	2.0	149.5	10.7

Resources

1. The Mineral Resource is estimated as at 31 Dec 2024 with depletion through to 30 June 2025.
2. The Mineral Resource is stated according to JORC (2012) and is wholly inclusive of Ore Reserves.
3. Tonnes are rounded to the nearest thousand; contained gold (oz) is rounded to the nearest thousand; contained antimony (t) is rounded to nearest hundred.
4. Totals may appear different from the sum of their components due to rounding.
5. 4.3 g/t AuEq cut-off grade over a minimum mining width of 1.2 m is applied where AuEq is calculated using the formula: $AuEq = Au\ g/t + 2.39 \times Sb\ \%$.
6. The AuEq factor of 2.39 is calculated at a gold price of US\$2,500/oz, an antimony price of US\$19,000/t, and recoveries of 91% Au and 92% Sb. The AuEq factor of 2.39 is calculated at a gold price of US\$2,500/oz, an antimony price of US\$19,000/t, and recoveries of 91% Au and 92% Sb. The recoveries of antimony and gold used in the calculation of gold equivalents are based on recent performance of the ores through the Costerfield processing facility. Alkane considers the elements included in the metal equivalents calculation have a reasonable potential to be recovered and sold.
7. Veins were diluted to a minimum mining width of 1.2 m before applying the cut-off grade, and peripheral mineralisation far from current development was excluded to comply with reasonable prospects for eventual economic extraction (RPEEE) criteria.
8. The stockpile Mineral Resource is estimated based upon surveyed volumes supplemented by production data.

Reserves

1. The Ore Reserve is estimated as at 31 Dec 2024 and then depleted for production through to 30 June 2025.
2. Tonnes are rounded to the nearest thousand; contained gold (oz) is rounded to the nearest thousand; contained antimony (t) is rounded to nearest hundred.
3. Totals may appear different from the sum of their components due to rounding.
4. Lodes have been diluted to a minimum mining width of 1.5 m for stoping and 2.0 m for ore development. Unplanned dilution values are added to this with zero grade for Au and Sb for final grades.
5. A sustaining cut-off grade of 5.6 g/t AuEq is applied. An incremental cut-off grade of 3.2 g/t AuEq is applied where mining rates do not meet mill capacity and the life of the mine is not extended.
6. Commodity prices applied are a gold price of US\$2,100/oz, antimony price of US\$16,000/t and exchange rate US\$:A\$ of 0.68.
7. AuEq is calculated using the formula: $AuEq = Au\ g/t + (1.55 \times Sb\ \%)$.
8. The Ore Reserve is a subset, a Proved and Probable only schedule, of a LOM plan that includes mining of Measured, Indicated and Inferred Resources.

¹ Refer to ALK Announcement dated 15 October 2025 titled 'Costerfield Resources and Reserves Statement FY25'.

Björkdal

Reserves and Resources Statement¹



Björkdal Gold Mine – Mineral Resources (at 30 June 2025)

Deposit	Measured		Indicated		Inferred		Total		
	Tonnes (kt)	Grade (g/t Au)	Tonnes (kt)	Grade (g/t Au)	Tonnes (kt)	Grade (g/t Au)	Tonnes (kt)	Grade (g/t Au)	Gold (koz)
Open Pittable Resources									
Björkdal	0	0.0	4,130	1.61	6,666	1.09	10,796	1.28	446
Norrberget	0	0.0	221	2.76	96	5.36	317	3.63	37
Sub Total	0	0.0	4351	1.67	6,762	1.15	11,113	1.35	483
Underground Resources									
Björkdal	1,033	2.56	13,675	2.41	3,178	2.11	17,886	2.37	1,360
Storheden	0	0.0	0	0.0	1,769	1.74	1,769	1.74	99
Sub Total	1,033	2.56	13,675	2.41	4,947	1.98	19,655	2.31	1,459
Stockpile Resources									
Björkdal	0	0.0	1,287	0.59	0	0.0	1,287	0.59	24
TOTAL	1,033	2.56	19,313	2.12	11,709	1.50	32,055	1.91	1,967

Notes:

1. Mineral Resources are estimated using drill hole and sample data as of 30 Sep 2024 and account for production to 30 June 2025.
2. Mineral Resources are inclusive of Ore Reserves.
3. Mineral Resources are estimated using an average gold price of US\$2,500/oz and an exchange rate of 10.35 SEK/US\$.
4. High gold assays were capped to 30 g/t Au for the Björkdal open pit mine.
5. High gold assays for the underground mine were capped at 60 g/t Au for the first search pass and 40 g/t Au for subsequent passes.
6. High gold assays at Norrberget were capped at 24 g/t Au.
7. Interpolation was by inverse distance cubed (ID3) utilising diamond drill, reverse circulation, and chip channel samples.
8. Open pit Mineral Resources are constrained by open pit shells and estimated at a cut-off grade of 0.17 g/t Au for Björkdal and 0.27 g/t Au for Norrberget.
9. Underground Mineral Resources are estimated at a cut-off grade of 0.71 g/t Au.
10. A nominal 2.5 m minimum mining width was used to interpret veins.
11. Reported Mineral Resources are depleted for previously mined underground development and stopes and exclude remnant material.
12. Stockpile Mineral Resources are based upon surveyed volumes supplemented by production data.
13. Numbers may not add due to rounding.
14. The Storheden Resource has been updated post 30 June 2025, see ALK Announcement dated 31 July 2026 titled 'Alkane Significantly Increases Storheden Mineral Resource and Provides Exploration Update'.

¹ Refer to ALK Announcement dated 15 October 2025 titled 'Björkdal Resources and Reserves Statement FY25'.

Björkdal Gold Mine – Ore Reserves (at 30 June 2025)

Deposit	Proved		Probable		Total		
	Tonnes (kt)	Grade (g/t Au)	Tonnes (kt)	Grade (g/t Au)	Tonnes (kt)	Grade (g/t Au)	Gold (koz)
Open Pittable Reserves							
Björkdal	0	0.0	5,325	1.05	5,325	1.05	180
Norrberget	0	0.0	161	2.72	161	2.72	14
Sub Total	0	0.0	5,486	1.10	5,486	1.10	194
Underground Reserves							
Björkdal	848	1.54	5,427	1.62	6,275	1.61	325
Stockpile Reserves							
Björkdal	0	0.0	1,287	0.59	1,287	0.59	24
TOTAL	848	1.54	12,200	1.28	13,048	1.29	543

Notes:

1. Björkdal Mineral Reserves estimated using drill hole and sample data as of 30 Sep 2024 and depleted for production to 30 June 2025.
2. Norrberget Mineral Reserves are based on a data cut-off date of 30 Sep 2024.
3. Open Pit Mineral Reserves for Björkdal are based on mine designs carried out on an updated resource model, applying a block dilution of 100% at 0.0 g/t Au for blocks above 1.0 g/t Au and 100% at in situ grade for blocks below 1.0 g/t Au but above a cut-off grade of 0.2 g/t Au. The application of these block dilution factors is based on historical reconciliation data from 2018 and 2019. A marginal cut-off grade of 0.2 g/t Au was applied to estimate open-pit Mineral Reserves.
4. Open Pit Mineral Reserves for Norrberget are based on 25% dilution at 0.0 g/t Au and a cut-off grade of 0.32 g/t Au.
5. Underground Mineral Reserves are based on mine designs carried out on the updated resource model. Minimum mining widths of 3.1 m for stopes (after dilution) and 4.6 m for development (after dilution) were used. Stope dilution was applied by adding 0.25 m on each side of stopes as well as an additional 25% sidewall over break dilution. Dilution factors of 20% for ore drives and 10% for capital development were applied to the development design widths. Mining extraction was assessed at 95% for contained ounces within stopes and 100% for development. A cut-off grade of 0.85 g/t Au was applied to material mined within stopes. An incremental cut-off grade of 0.2 g/t Au was used for development material.
6. Stockpile Mineral Reserves are based upon surveyed volumes supplemented by production data as of 30 June 2025.
7. Mineral Reserves are estimated using an average long-term gold price of US\$2,100/oz for Björkdal and Norrberget, and an exchange rate of 10.35 SEK/US\$.
8. Tonnes and contained gold are rounded to the nearest thousand.
9. Totals may not sum due to rounding.

Boda-Kaiser

Reserves and Resources Statement¹



Deposit	Indicated			Inferred			Total				Metal		
	Tonnes (Mt)	Au (g/t)	Cu (%)	Tonnes (Mt)	Au (g/t)	Cu (%)	Tonnes (Mt)	AuEq ¹ (g/t)	Au (g/t)	Cu (%)	AuEq ¹ (Moz)	Au (Moz)	Cu (Mt)
Open Pittable Resources (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	0.20	10	0.29	0.14	189	0.54	0.27	0.19	3.28	1.64	0.37
Sub Total	370	0.32	0.18	52	0.29	0.16	422	0.56	0.31	0.18	7.59	4.26	0.76
Underground Resources (cut-off 0.4g/t AuEq)													
Boda	151	0.34	0.20	198	0.34	0.18	350	0.59	0.34	0.18	6.63	3.78	0.65
Kaiser	16	0.30	0.22	8	0.36	0.20	24	0.61	0.32	0.21	0.46	0.24	0.05
Sub Total	167	0.34	0.20	206	0.34	0.18	374	0.59	0.34	0.18	7.09	4.02	0.70
TOTAL	537	0.32	0.19	258	0.33	0.18	796	0.58	0.33	0.18	14.7	8.28	1.46

¹ Refer to ALK Announcement dated 15 October 2025 titled 'NSW Resources and Reserves Statement FY25'. The metal equivalent calculation formula is $AuEq(g/t) = Au(g/t) + (Cu\%/100) * 31.1035 * \text{copper price} (\$/t) / \text{gold price} (\$/oz)$. The 12-month average metal prices (as at the relevant time) were used of US \$1,950/oz gold and US \$8,600/t copper and A\$:US\$0.67. Recoveries are estimated at 87% for Cu and 81% Au for Boda, and at 81% Cu and 71% Au for Kaiser from metallurgical studies. Alkane considers the elements included in the metal equivalents calculation to have a reasonable potential to be recovered and sold.