



ALKANE  
RESOURCES LTD

# Resources Rising Stars Gold Coast Conference

**Nic Earner**

Managing Director

3 September 2024



**Find.**

**Enhance.**

**Deliver.**

# Disclaimer

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This presentation contains certain forward-looking statements and forecasts, including possible or assumed reserves and resources, production levels and rates, costs, prices, future performance or potential growth of Alkane Resources Ltd, industry growth or other trend projections. Such statements are not a guarantee of future performance and involve unknown risks and uncertainties, as well as other factors which are beyond the control of Alkane Resources Ltd. Actual results and developments may differ materially from those expressed or implied by these forward-looking statements depending on a variety of factors. Nothing in this presentation should be construed as either an offer to sell or a solicitation of an offer to buy or sell securities.

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## Previously reported information

The information in this presentation that relates to the combined mineral resources and ore reserves is drawn from the Company's ASX announcement dated 13 September 2023, 27 February 2024. Exploration results are extracted from the Company's ASX announcements noted in the text of the document and are available to view on the Company's website. The information relating to the Tomingley Five Year Plan is drawn from the Company's ASX Announcement dated 24 June 2024. The information relating to the Boda-Kaiser Scoping Study is drawn from the Company's ASX Announcement dated 10 July 2024. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcement(s); 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.


## Competent person

Unless otherwise advised above or in the Announcements referenced, the information in this presentation that relates to exploration results, mineral resources and ore reserves is based on information compiled by Mr D I Chalmers, FAusIMM, FAIG, (director of the Company) 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 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Chalmers consents to the inclusion in this presentation of the matters based on his information in the form and context in which it appears.

# Company Snapshot

## Tomingley

 FY25:  
**70K-80K oz Au**  
\$2,400-\$2,600 AISC


 From FY27:  
**100K+ oz Au (pa)**  
\$1,900-\$2,100 AISC

 **\$132M**  
capital for growth  
over next 18 months

## Boda-Kaiser (20Mtpa)

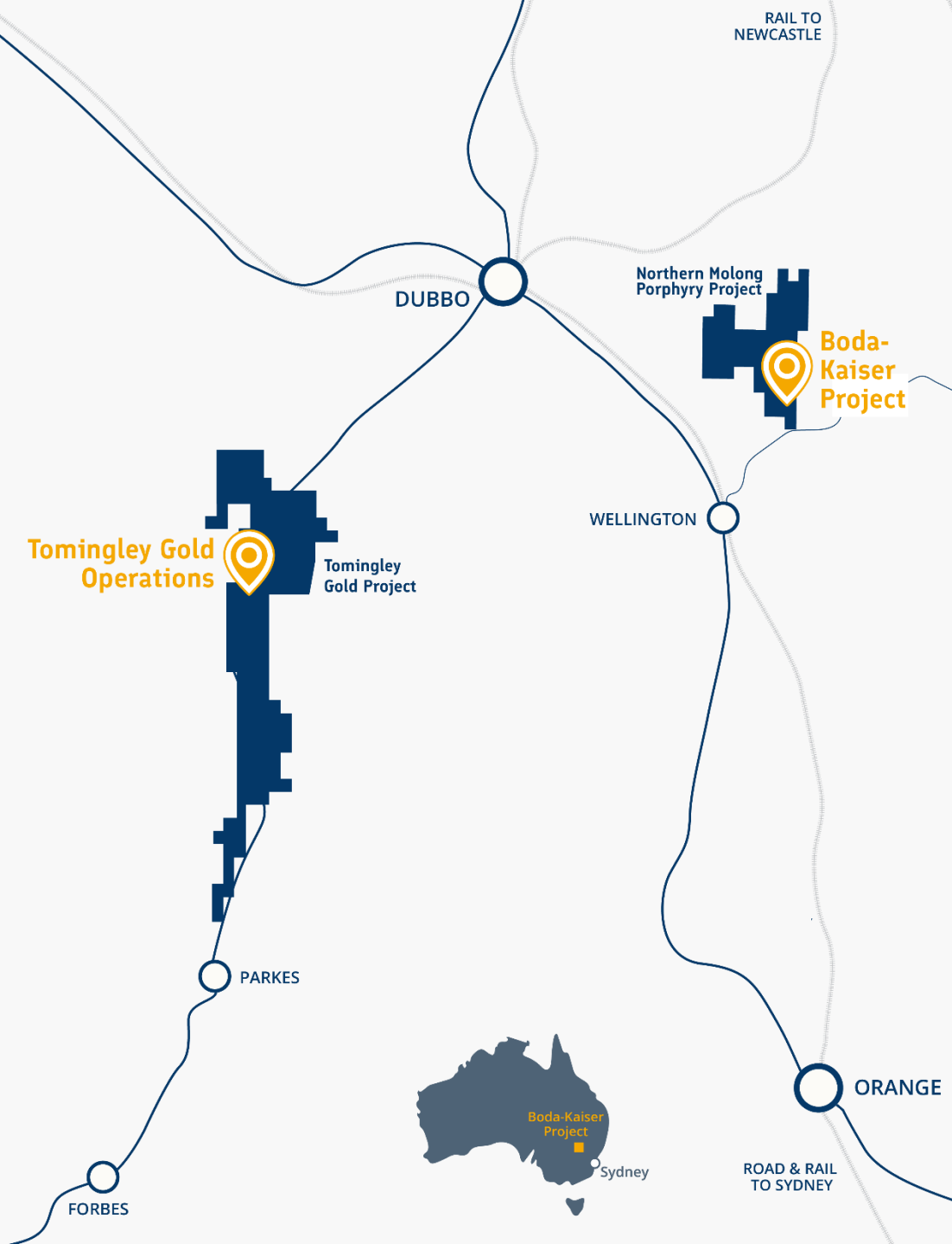
 **A\$1.78B**  
pre-production capital

 **35,600 t**

 **159,300 oz**  
(pa for first 5yrs)

 **A\$5.7B**  
free cashflow (pre-tax)

 **17yr+**  
mine life



\* Tomingley 5yr plan (24 Jun 2024) - [alkane.com.au/tomingley-five-year-plan](http://alkane.com.au/tomingley-five-year-plan)

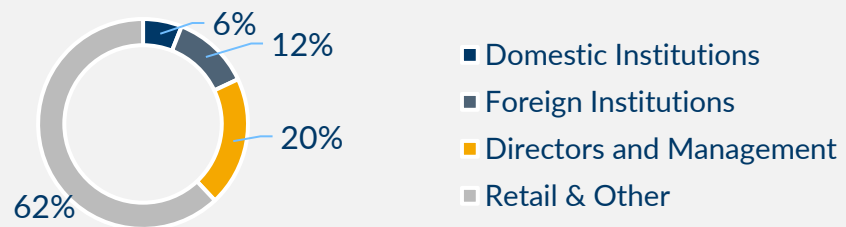
\*\* Boda-Kaiser Scoping Study (10 July 2024) - [alkane.com.au/boda-kaiser-scoping-study](http://alkane.com.au/boda-kaiser-scoping-study)

# Corporate Profile

## Capital Structure

Ordinary Shares	603 million
Share Price (30 August 2024)	A\$0.42
Market Capitalisation	A\$253M
12 Month low/high	A\$0.38/0.74
Cash and Gold Bullion (30 June 2024)	~A\$54.2M
Interest Bearing Debt Drawn (30 June 2024)	~A\$50M
Total Liquidity (30 June 2024)	~A\$71M
Enterprise Value	~A\$249M
Average Daily Turnover (6 Months)	~A\$0.7M/day

## Share Register Profile (Jul 2024)



## Broker Coverage

**ORD MINNETT**

**BELL POTTER**

**EUROZ HARTLEYS  
GROUP**

**PETRA  
CAPITAL**

**MA  
Financial  
Group**

**EDISON**

## Share Price 2024



### HEDGING

87,200 oz  
at A\$2,839.30

### PUT OPTIONS

137,926 oz  
at A\$3,000

### DELIVERY

Aug 2024 to  
Jun 2027



# Tomingley



# Tomingley Operation



FY25-29:

**455,000-505,000** oz Au

\$1,900-\$2,100 AISC



**\$132M**

capital for growth  
over next 18 mths

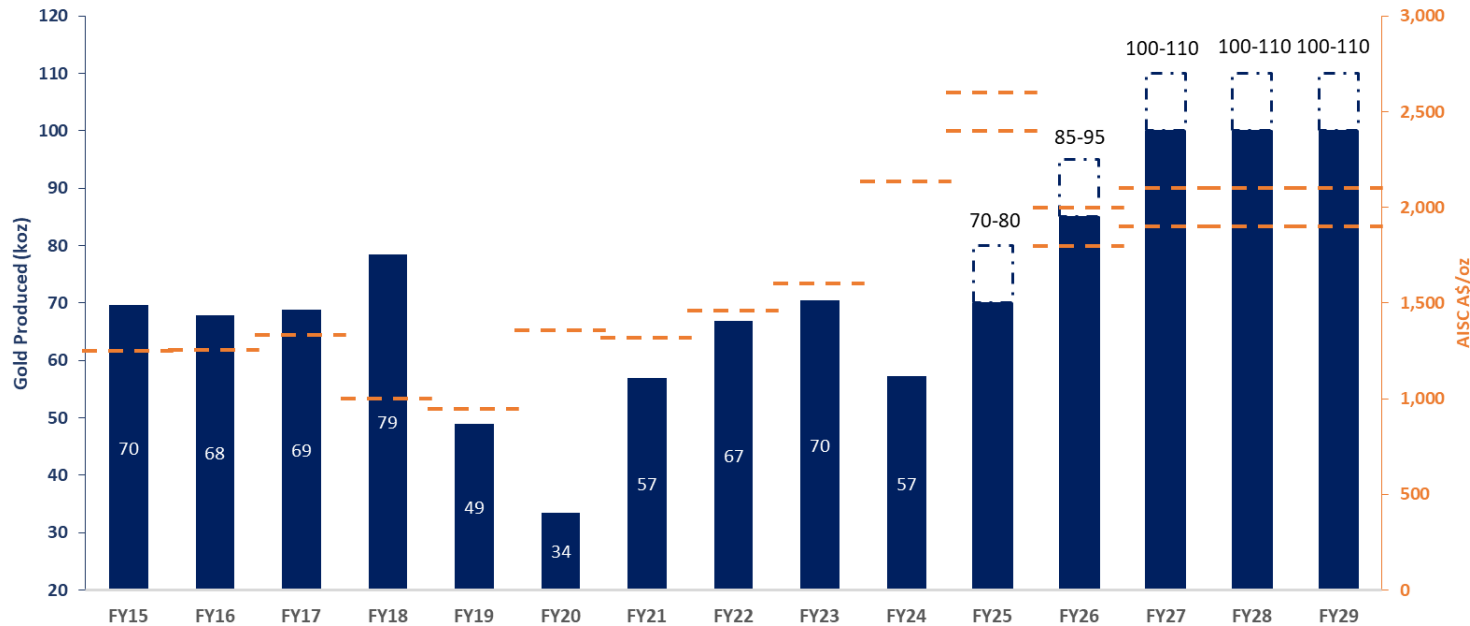


Mine life to  
**2030+**

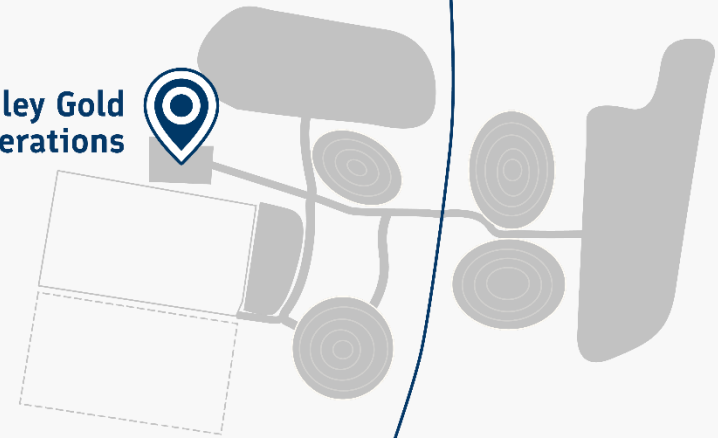


**1.5M** oz Au  
in resource

Tomingley Actual/Estimated Production and AISC



Tomingley Gold Operations



REALIGNED  
NEWELL  
HIGHWAY

EXISTING  
NEWELL  
HIGHWAY

Waste Rock  
Emplacement



San Antonio &  
Roswell open cut

TO PARKES

TO DUBBO



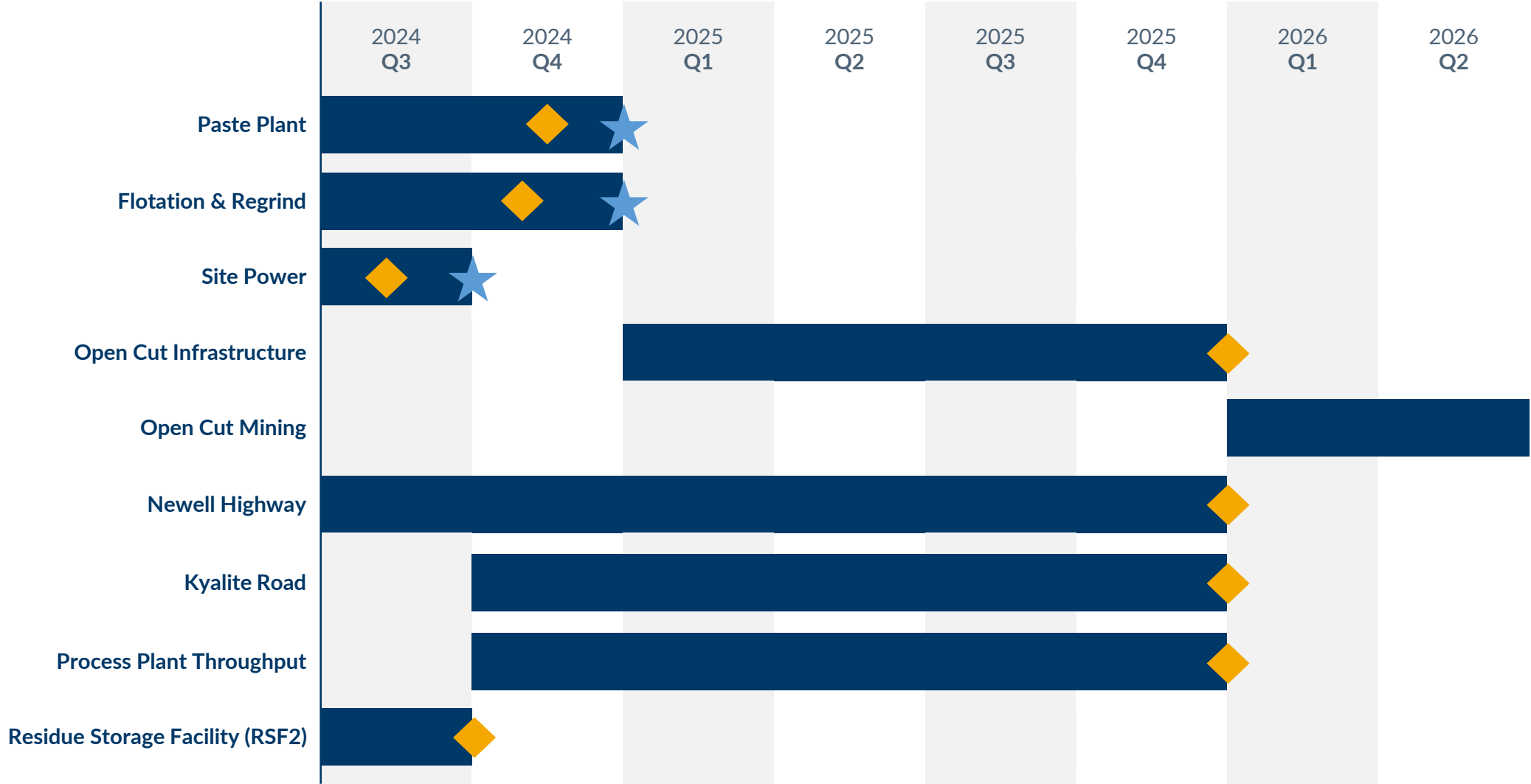
Tomingley

# Capital Project Timing



◆ Construction complete

★ Commissioning complete



# 2024-2026: A Transformational Period

Quarter ending:	Sep-24	Dec-24	Mar-25	Jun-25	Sep-25	Dec-25	Mar-26	Jun-26
Production Range (ozAu)	16,500–19,000	17,000–19,500	17,500–20,000	19,000–21,500	20,000–22,500	21,000–23,500	21,000–23,500	23,000–25,500
Milled Tonnes (kt)	260–290	260–290	260–290	260–290	260–290	260–290	350–400	350–400
Head Grade (g/t Au)	2.1–2.3	2.1–2.3	2.1–2.3	2.5–2.7	2.5–2.7	2.6–2.8	2.2–2.4	2.2–2.4
Recovery %	80–85	82–87	88–93	90–94	90–94	90–94	90–94	90–94
Sustaining Capital (A\$m)*	35–40				15–20			
Expected AISC (A\$/ozAu)	2,400–2,600				1,800–2,000			
Growth Capital (A\$m)**	75–80				55–60			

\* Includes UG development capital

\*\*Excluding mining equipment purchase and financing



~20% increase  
Production



~5% increase  
Head Grade



~10% increase  
Recovery



~33% decrease  
Sustaining & Growth  
Capital



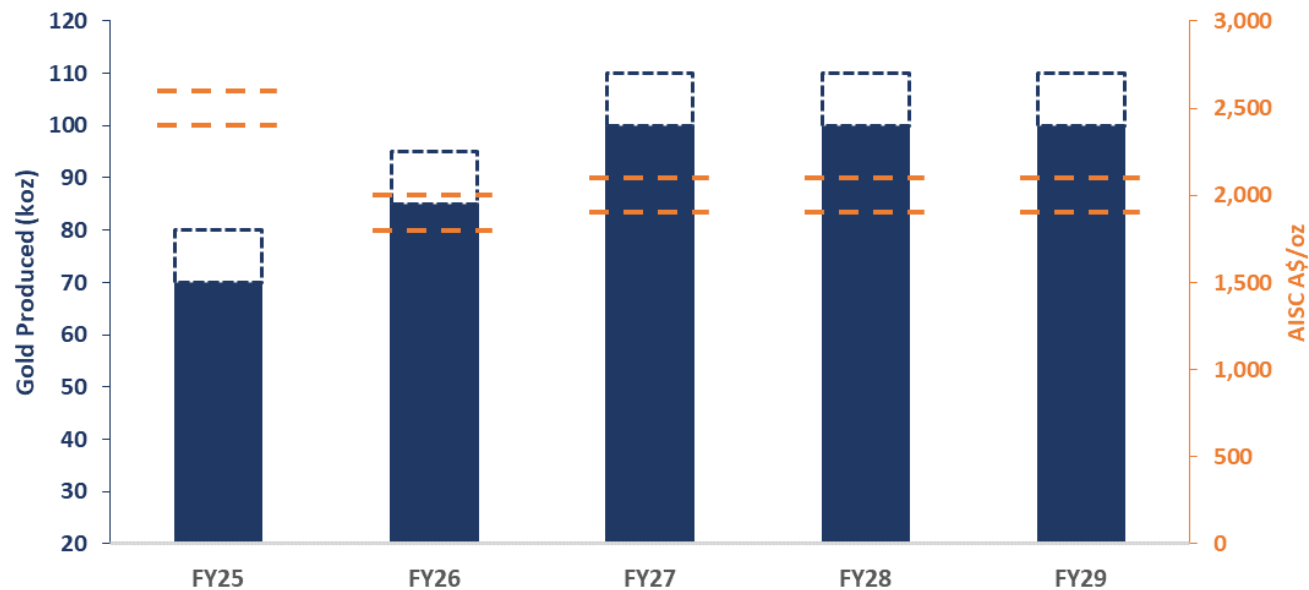
~25% decrease  
AISC



# Five Year Plan Physicals

Financial Years	FY25	FY26	FY27-FY29
Production Range (ozAu)	70,000 - 80,000	85,000 - 95,000	100,000 - 110,000
Ore Source - Underground - Open Cut	100% 0%	100% 0%	60% 40%
Head Grade (g/t Au)	2.3	2.5	2.4
Expected AISC (A\$/ozAu)	2,400 - 2,600	1,800 - 2,000	1,900 - 2,100
		1,900 - 2,100	

Tomingley Estimated Production & AISC



# Production Beyond Current Plan

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- Mining has project approval to 2032, this can be extended on application
- Open cut reserves exist at San Antonio and Roswell beyond current five-year plan
- Resources are open at depth under Roswell, San Antonio and both Caloma pits; drilling ongoing
- Decision on which ore sources have best financial returns to be made in three to five years' time
- Regional exploration continues





# Boda-Kaiser



# Summary Scoping Study Metrics



20 Mtpa

Throughput (2 x 10 Mtpa)



17+ years

Life of Mine



A\$1.8B

Capex (pre-production)



35,611 tpa

Copper (first 5 years)



159,334 oz pa

Gold (first 5 years)



A\$630.4 / oz

AISC (with copper by-product credit)



A\$4.3B

10-Year Free Cashflow (pre-tax)



A\$1.8B

NPV (7%)

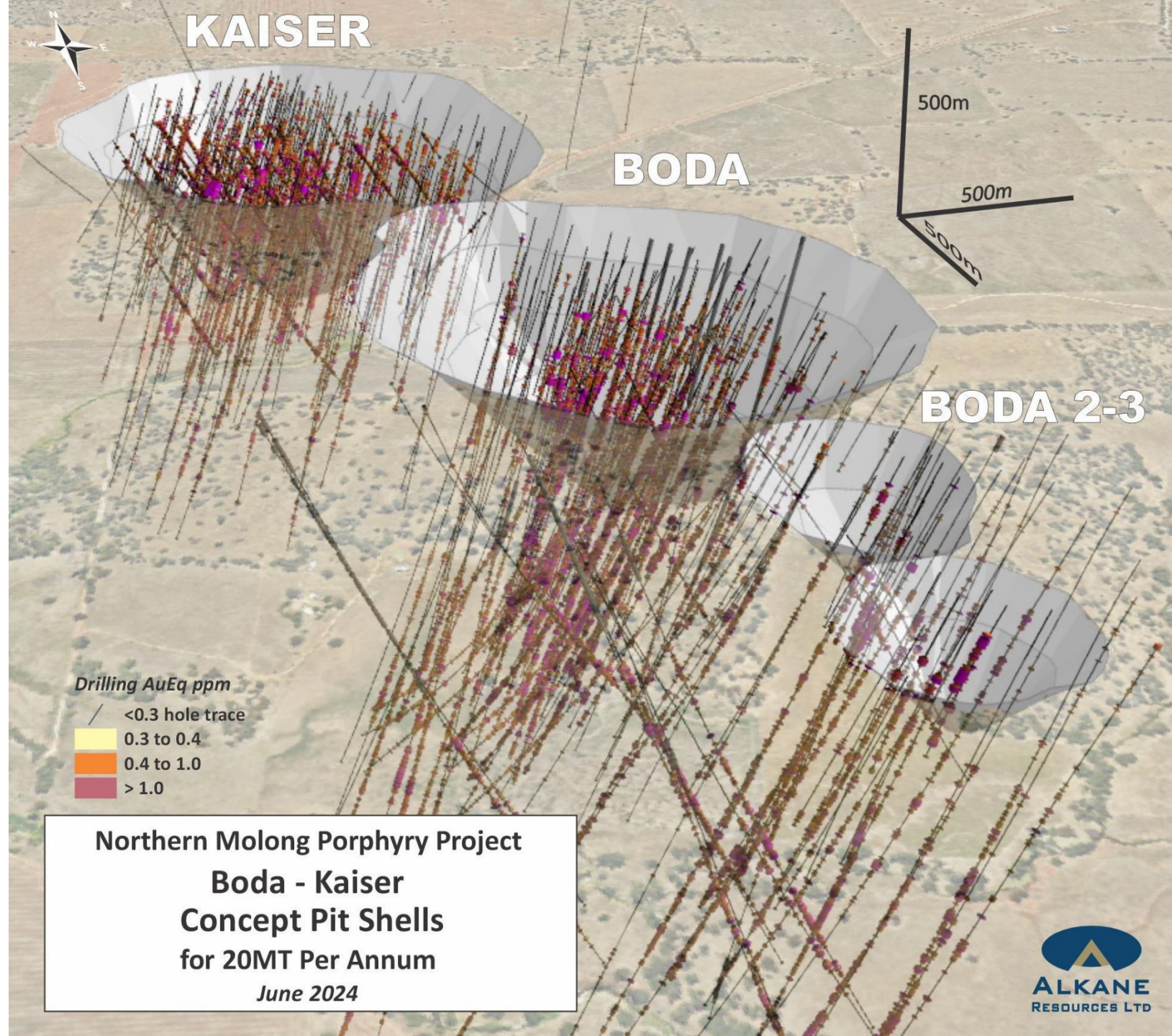


24%

IRR

# Boda-Kaiser

- Regional exploration opportunities (~\$5m pa)
- Environmental studies commenced
- Further studies to reduce mining costs and assess potential for bulk-tonnage, underground mining
- ~15M oz Au eq. in resource
- Engaging with potential partners



# Company Summary

## Tomingley



Substantial cash and increase gold production to  
**100,000 oz Au (pa)**



**\$132M** capital for growth over next 18 months

## Alkane



**3 major projects approved**  
in last 12 years



**Stock presents value opportunity**  
for shareholders

## Boda-Kaiser



**35,600 tonnes Cu**



**159,300 oz Au**  
(pa for first 5yrs)



**4-year payback**



**Environmental studies continuing**



**Engaging with potential partners**



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 [alkane.com.au](http://alkane.com.au)

**Find.**

**Enhance.**

**Deliver.**

# Board and Management

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**Ian Gandel**  
Non-Executive  
Chairman



**Nic Earner**  
Managing  
Director



**Ian Chalmers**  
Technical  
Director



**Gavin Smith**  
Non-Executive  
Director



**Anthony Lethlean**  
Non-Executive  
Director



**James Carter**  
CFO and Joint  
Company Secretary



**Dennis Wilkins**  
Joint Company  
Secretary



**Simon Parsons**  
Executive General  
Manager, Operations



**Jason Hughes**  
General Manager,  
Operations



**Mike Sutherland**  
General Manager,  
NSW



**Brendan Ward**  
General Manager,  
Legal & Commercial

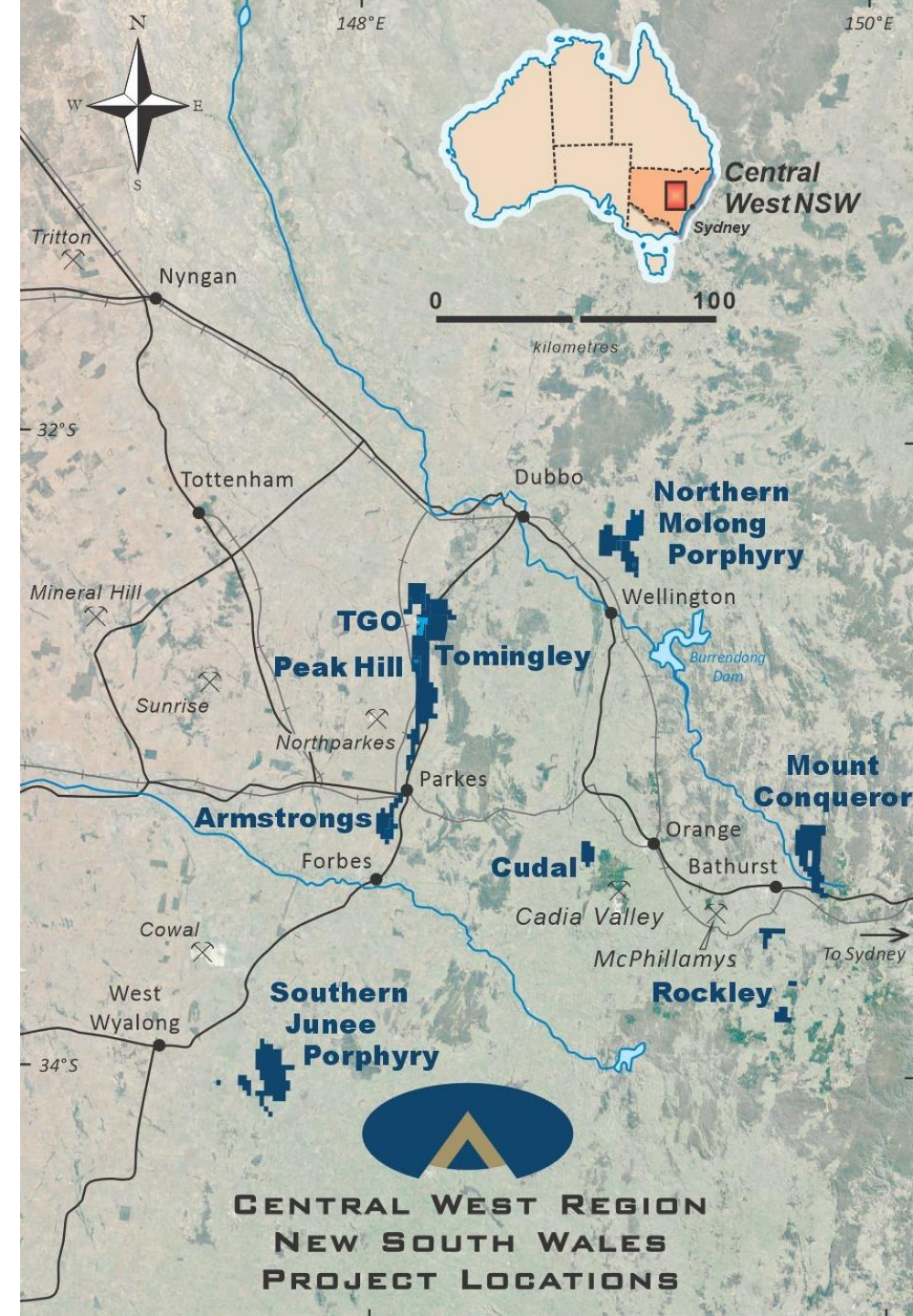


**David Meates**  
Exploration Manager,  
NSW



# Successful Explorers

- Alkane draws on its extensive experience to create value through mineral resource discoveries
  - Long term well-resourced team
  - Comprehensive databases
  - Detailed regional knowledge
- Successful at developing its discoveries and will also transact or joint venture for value
- At Tomingley, regional programs seek to add further mine life, in context of approval times
- On discovery, Alkane first increases knowledge and then increase drill density to produce a resource to de-risk projects
- Continue to be very cost effective in discovery to development
  - San Antonio / Roswell cost <\$20 per resource ounce
  - Boda / Kaiser cost <\$4 per resource ounce (equivalent)



# Tomingley Resources

## Tomingley Gold Operations Mineral Resources (as at 30 June 2023)

DEPOSIT	MEASURED		INDICATED		INFERRED		TOTAL		Total Gold (koz)
	Tonnage (kt)	Grade (g/t Au)	Tonnage (kt)	Grade (g/t Au)	Tonnage (kt)	Grade (g/t Au)	Tonnage (kt)	Grade (g/t Au)	
Open Pittable Resources (cut-off 0.4g/t Au)									
Caloma One	0	0	0	0	0	0	0	0	0
Sub Total	0	0	0	0	0	0	0	0	0
Underground Resources (cut-off 1.3g/t Au)									
Wyoming One	988	2.8	725	2.2	375	1.8	2,088	2.4	163
Wyoming Three	46	2.2	24	2.0	20	1.9	90	2.1	6
Caloma One	359	2.5	1,113	2.0	328	2.0	1,800	2.1	123
Caloma Two	115	2.5	1,066	2.3	360	2.2	1,541	2.3	115
Sub Total	1,508	2.7	2,928	2.2	1,083	2.0	5,519	2.3	407
<b>TOTAL</b>	<b>1,508</b>	<b>2.7</b>	<b>2,928</b>	<b>2.2</b>	<b>1,083</b>	<b>2.0</b>	<b>5,519</b>	<b>2.3</b>	<b>407</b>

Apparent arithmetic inconsistencies are due to rounding.

Open cut mining ceased at Tomingley during the year and the operation transitioned to fully underground mining at Wyoming One, Caloma One and Caloma Two.

TOMINGLEY GOLD EXTENSION PROJECT MINERAL RESOURCES (as at 21 February 2024)									
DEPOSIT	MEASURED		INDICATED		INFERRED		TOTAL		Total Gold (Koz)
	Tonnage (Kt)	Grade (g/t Au)	Tonnage (Kt)	Grade (g/t Au)	Tonnage (Kt)	Grade (g/t Au)	Tonnage (Kt)	Grade (g/t Au)	
Total Resources (cut off 0.4g/t Au Roswell and 0.5g/t Au San Antonio)									
Roswell			3900	1.7	0.0	0.0	3900	1.7	213
San Antonio			5,930	1.82	1,389	1.32	7,319	1.73	406
<b>Sub Total</b>	<b>0</b>	<b>0.0</b>	<b>9,830</b>	<b>1.77</b>	<b>1,389</b>	<b>1.32</b>	<b>11,219</b>	<b>1.72</b>	<b>619</b>
Underground Resources (cut off 1.3g/t Au)									
McLeans			0	0.0	870	2.5	870	2.5	70
Roswell			3260	2.9	2290	2.5	5550	2.7	489
<b>Sub Total</b>			<b>3,260</b>	<b>2.88</b>	<b>3,160</b>	<b>2.53</b>	<b>6,420</b>	<b>2.71</b>	<b>560</b>
<b>TOTAL</b>			<b>13,090</b>	<b>2.05</b>	<b>4,549</b>	<b>1.68</b>	<b>17,639</b>	<b>1.95</b>	<b>1,179</b>

TOMINGLEY GOLD EXTENSION PROJECT ORE RESERVES (as at 21 February 2024)							
DEPOSIT	PROVED		PROBABLE		TOTAL		Total Gold (Koz)
	Tonnage (Kt)	Grade (g/t Au)	Tonnage (Kt)	Grade (g/t Au)	Tonnage (Kt)	Grade (g/t Au)	
Open Pittable Reserves (cut off 0.4g/t Au)							
Roswell	0	0.0	3,900	1.7	3,900	1.7	213
San Antonio	0	0.0	4,100	1.6	4,100	1.6	214
<b>Sub Total</b>	<b>0</b>		<b>8,000</b>	<b>1.6</b>	<b>8,000</b>	<b>1.6</b>	<b>427</b>
Underground Reserves (cut off 1.6g/t Au)							
Roswell	0	0.0	3,209	2.3	3,209	2.3	237
San Antonio*	0	0.0	0	0.0	0	0.0	0
<b>Sub Total</b>	<b>0</b>	<b>0.0</b>	<b>3,209</b>	<b>2.6</b>	<b>3,209</b>	<b>2.6</b>	<b>237</b>
<b>TOTAL</b>	<b>0</b>	<b>0.0</b>	<b>11,209</b>	<b>1.9</b>	<b>11,209</b>	<b>1.9</b>	<b>664</b>

\* San Antonio ore reserves not determined at this time.

## Tomingley Gold Operations Ore Reserves (as at 30 June 2023)

DEPOSIT	PROVED		PROBABLE		TOTAL		Total Gold (koz)
	Tonnage (kt)	Grade (g/t Au)	Tonnage (kt)	Grade (g/t Au)	Tonnage (kt)	Grade (g/t Au)	
Open Pittable Reserves (cut-off 0.4g/t Au)							
Caloma	0	0	0	0	0	0	0
Stockpiles	329	1.0	0	0	329	1.0	11
Sub Total	329	1.0	0	0	329	1.0	11
Underground Reserves (cut-off 1.3g/t Au)							
Wyoming One	260	2.1	85	1.8	345	2.0	22
Caloma One	156	1.7	392	1.7	548	1.7	29
Caloma Two	26	1.5	252	1.8	278	1.8	16
Sub Total	442	1.9	729	1.7	1,171	1.8	68
<b>TOTAL</b>	<b>771</b>	<b>1.5</b>	<b>729</b>	<b>1.7</b>	<b>1,500</b>	<b>1.6</b>	<b>79</b>

Apparent arithmetic inconsistencies are due to rounding.

Open cut mining ceased at Tomingley during the year and the operation transitioned to fully underground mining at Wyoming One, Caloma One and Caloma Two.

## Peak Hill Mineral Resources (as at 30 June 2023)

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
<b>TOTAL</b>			<b>1.02</b>	<b>3.29</b>	<b>108</b>	<b>0.15</b>

Apparent arithmetic inconsistencies are due to rounding

# Boda-Kaiser Resource

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)
<b>Open Pittable Resources (cut-off 0.3g/t AuEq)</b>													
Boda	191	0.36	0.17	42	0.29	0.16	233	0.58	0.35	0.17	4.31	2.60	0.39
Kaiser	179	0.27	0.20	10	0.29	0.14	189	0.54	0.27	0.19	3.28	1.66	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
<b>Underground Resources (cut-off 0.4g/t AuEq)</b>													
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
Subtotal	167	0.34	0.20	206	0.34	0.18	374	0.59	0.34	0.18	7.09	4.02	0.70
<b>TOTAL</b>	<b>537</b>	<b>0.32</b>	<b>0.19</b>	<b>258</b>	<b>0.33</b>	<b>0.18</b>	<b>796</b>	<b>0.58</b>	<b>0.33</b>	<b>0.18</b>	<b>14.7</b>	<b>8.28</b>	<b>1.46</b>

Total Boda-Kaiser Grade-Tonnage Curve

