

7 April 2025



March FY2025 Quarter – Cash Increases, Guidance Unchanged

- Quarterly gold production of 17,656oz, resulting in 50,926oz to date in FY2025.
- Cash and bullion balance of \$50.5 million, an increase of \$11.0 million from the December FY2025 quarter.
- Underlying free cashflow of \$8.4 million before income tax payment of \$3.5 million.
- Debt repayments of \$1.8 million and 6,600oz of hedges filled during the quarter.
- Cash, bullion and listed investments totaled \$58.6 million, an increase of \$16.2 million from the December FY2025 quarter.
- FY2025 guidance for Tomingley of 70,000oz to 80,000oz production at an AISC of A\$2,400/oz to \$2,600/oz remains unchanged. Production is expected to be at the lower end of guidance.

Alkane Resources Ltd ('Alkane') (ASX: ALK) has produced 17,656 ounces of gold and increased cash, bullion and listed investments by \$16.2 million to \$58.6 million over the quarter. During the quarter, tax of \$3.5 million relating to FY2024 was paid, debt of \$1.8 million was re-paid and hedging of 6,600 gold ounces was filled. Further details will be available in the full March FY2025 Quarterly Report later this month.

Alkane Managing Director Nic Earner said: *"The March FY2025 quarter has delivered the increase in cash and bullion that we expected. Our paste plant is performing strongly, and our recently commissioned flotation and fine-grinding circuit increased its performance through the quarter, with nearly 7,000 ounces of gold produced in March.*

"With these capital programs behind us we look forward to further reducing the debt and hedge book obligations, and otherwise building cash in this record A\$ gold spot price environment."

CONTACT : NIC EARNER, MANAGING DIRECTOR, ALKANE RESOURCES LTD, TEL +61 8 9227 5677
INVESTORS : NATALIE CHAPMAN, CORPORATE COMMUNICATIONS MANAGER, TEL +61 418 642 556
MEDIA : PAUL RYAN, SODALI, TEL +61 409 296 511



Disclaimer

This report 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 report should be construed as either an offer to sell or a solicitation of an offer to buy or sell securities.

This document has been prepared in accordance with the requirements of Australian securities laws, which may differ from the requirements of United States and other country securities laws. Unless otherwise indicated, all ore reserve and mineral resource estimates included or incorporated by reference in this document have been, and will be, prepared in accordance with the JORC classification system of the Australasian Institute of Mining, and Metallurgy and Australian Institute of Geoscientists.

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

ABOUT ALKANE - www.alkane.com.au - ASX: ALK

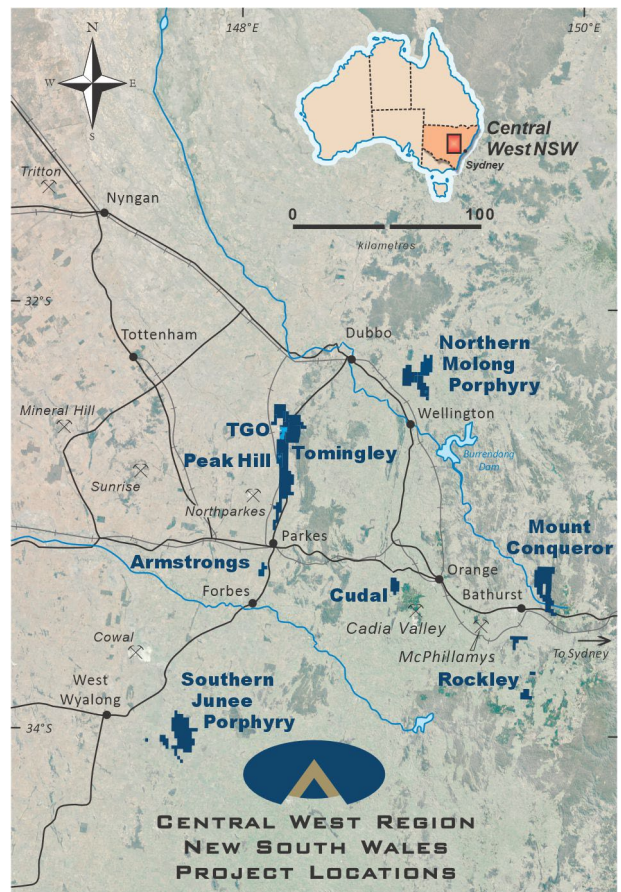
Alkane Resources intends to grow to become one of Australia's multi-mine gold and copper producers.

The Company's current gold production is from the Tomingley Gold Operations in Central West New South Wales, which has been operating since 2014 and has operating plans extending beyond 2030.

Alkane has an enviable exploration track record and controls several highly prospective gold and copper tenements. Its most advanced exploration projects are in the tenement area between Tomingley and Peak Hill, which has the potential to provide additional ore for Tomingley's operations.

Alkane's exploration success includes the landmark porphyry gold-copper mineralisation discovery at Boda in 2019. With exploration drilling ongoing and an economic development pathway shown in a scoping study, Alkane is confident of further consolidating Central West New South Wales' reputation as a significant gold and copper production region.

Alkane's gold interests extend throughout Australia, with strategic investments in other gold exploration and aspiring mining companies.



For personal use only