ASX and MEDIA RELEASE

7 July 2025

ALKANE RESOURCES LTD
ABN 35 000 689 216

Tomingley FY2025 Production Achieves Guidance

- **Tomingley has produced 19,193oz of gold in the June quarter of FY2025.**
- **FY2025 gold production of 70,120oz was within full year guidance.**
- **Cash and bullion balance of A$60.3 million, an increase of A$9.8 million from the March FY2025 quarter and a A$20.8 million increase for the 6 months to June 2025.**
- **Underlying free cashflow of A$12.3 million for the quarter, before land purchases relating to the Boda project of A$4.1 million.**
- **Debt repayments of A$1.8 million and 7,200oz of hedges filled during the quarter.**
- **Cash, bullion and listed investments totalled A$68.3 million (unaudited) at the end of the quarter, an increase of A$9.7 million from the March FY2025 quarter.**

Alkane Resources Ltd ('Alkane') (ASX: ALK) is pleased to announce its Tomingley Gold Operations in central west New South Wales has delivered strong production in the final quarter of the financial year to meet its FY2025 production guidance.

Tomingley produced 70,120oz of gold for the 12 months to 30 June 2025. Alkane's unaudited cash, bullion and listed investments position at 30 June 2025 totalled A$68.3m, comprising A$60.3 million of cash and bullion on hand and A$8.0 million of listed investments.

Alkane Managing Director, Nic Earner, said: "*Tomingley has had an excellent year with increased production from the Roswell underground and the successful commissioning of both a new paste plant and a flotation and fine grind circuit.*

"Alkane's Board and management acknowledge and thank the employees and contractors of the Company for their strong and continued commitment to safety, production and exploration performance.

"Alkane's operation at Tomingley, combined with our merger with Mandalay Resources, place us firmly into the mid-tier gold companies on the ASX. We look forward to the year ahead and delivering for our shareholders."

CONTACT	**:**	**NIC EARNER, MANAGING DIRECTOR & CEO, 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

Level 4, 66 Kings Park Rd, West Perth WA 6005, AUSTRALIA (PO Box 768, West Perth WA 6872, AUSTRALIA)
Telephone: +61 8 9227 5677 www.alkane.com.au mail@alkane.com.au

Disclaimer

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 contains “forward-looking information” and “forward-looking statements” which are based on the assumptions, estimates, analysis and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management of Alkane believes to be relevant and reasonable in the circumstances at the date that such statements are made, but which may prove to be incorrect. Forward-looking statements include statements that are predictive in nature, depend upon or refer to future events or conditions, or include words such as ‘expects’, ‘anticipates’, ‘plans’, ‘believes’, ‘estimates’, ‘seeks’, ‘intends’, ‘targets’, ‘projects’, ‘forecasts’, or negative versions thereof and other similar expressions, or future or conditional verbs such as ‘may’, ‘will’, ‘should’, ‘would’ and ‘could’. Although management believes that the assumptions made by Alkane and the expectations represented by such information are reasonable, there can be no assurance that the forward-looking information will prove to be accurate.

Forward-looking information involves known and unknown risks, uncertainties, and other factors which may cause the actual results, performance or achievements of Alkane or the combined company to be materially different from any anticipated future results, performance or achievements expressed or implied by such forward-looking information. Such factors include, among others, the actual market price of gold, the actual results of current exploration, the actual results of future exploration, changes in project parameters as plans continue to be evaluated, failure to receive the required shareholder, court and regulatory approvals for the Transaction, changes in laws, regulations and practices, the geopolitical, economic, permitting and legal climate that Alkane and Mandalay operate in, the failure by the parties to satisfy all closing conditions in respect of the Transaction, exercise of termination rights under the Transaction agreements, as well as those factors disclosed in Alkane's publicly filed documents. Alkane believes that the assumptions and expectations reflected in the forward-looking information are reasonable. Readers should not place undue reliance on forward-looking information. Alkane does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

This document includes information that has been prepared by third parties, and views based on information that has been prepared by third parties. No representation or warranty is made as to the accuracy, completeness or reliability of the information. This document should not be relief upon as a recommendation or forecast by Alkane.

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

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

Alkane Resources Ltd intends to grow to become one of Australia’s multi-mine gold and copper producers and have announced their intention for a “merger of equals” with Mandalay Resources Corporation (TSX: MND, OTCQB: MNDJF) to create a combined company. The transaction will create a diversified Australian-centric gold and antimony producer with a portfolio of three operating mines and a strong balance sheet.

Alkane’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.