

# Precious Metals Summit Colorado

Nic Earner, MD Alkane Resources

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## **Competent Person**

Unless otherwise stated, the information in this presentation that relates to mineral exploration, 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 Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Ian Chalmers consents to the inclusion in the presentation of the matters based on his information in the form and context in which it appears.

# Our Company

## Capital Structure

Ordinary shares	506M
Rights	15M
Share price (5 September 2019)	A\$0.39
Market capitalisation	A\$195M
12 Month low/high	A\$0.18/\$0.475

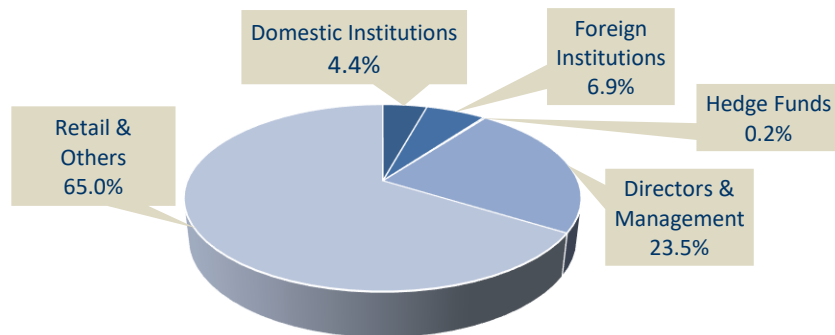
## Company Financials

Cash, Gold & Investments (30 June 19)	A\$80.8m
Debt	Nil

## Board

Ian Gandel	Chairman
Nic Earner	Managing Director
Ian Chalmers	Technical Director
Anthony Lethlean	Non-Executive Director
Gavin Smith	Non-Executive Director
Dennis Wilkins	Company Secretary

## Shareholder Ownership (31 July 2019)

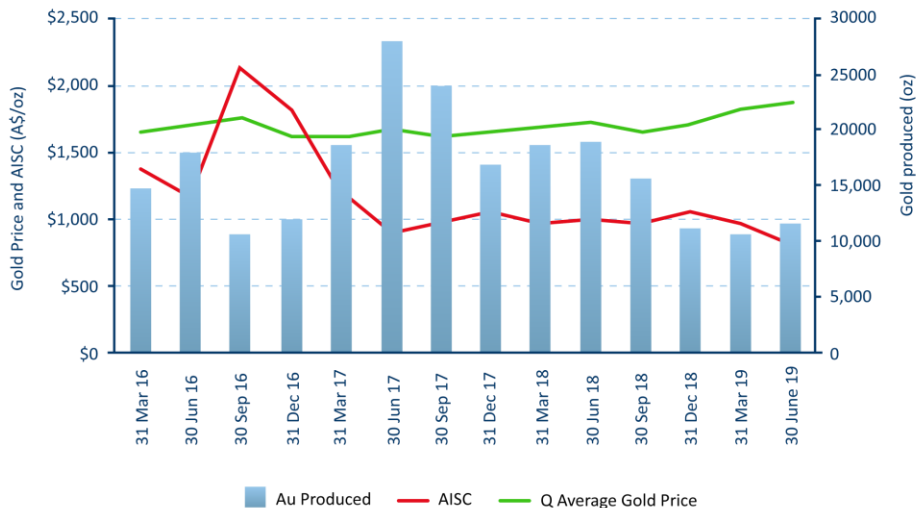


## Share price and volume



# Producer in a strong position

2019 Q2 - Alkane Resources - Gold Produced and AISC



Aurum Analytics 2019

355,000 ounces produced  
average AISC A\$1,192/oz  
(Feb 2014 to June 2019)

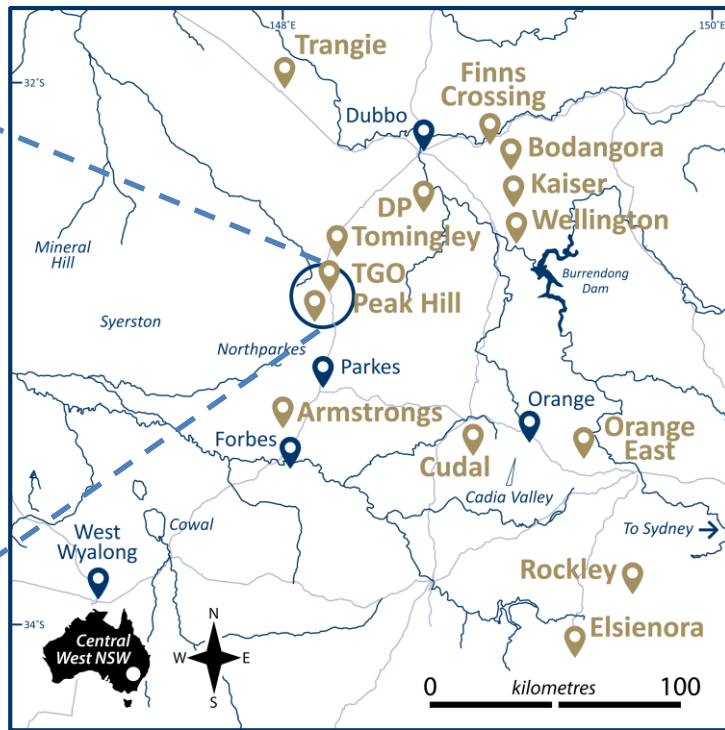
Cash, bullion and  
investment A\$80.8m

FY19 – produced ~49,000 oz

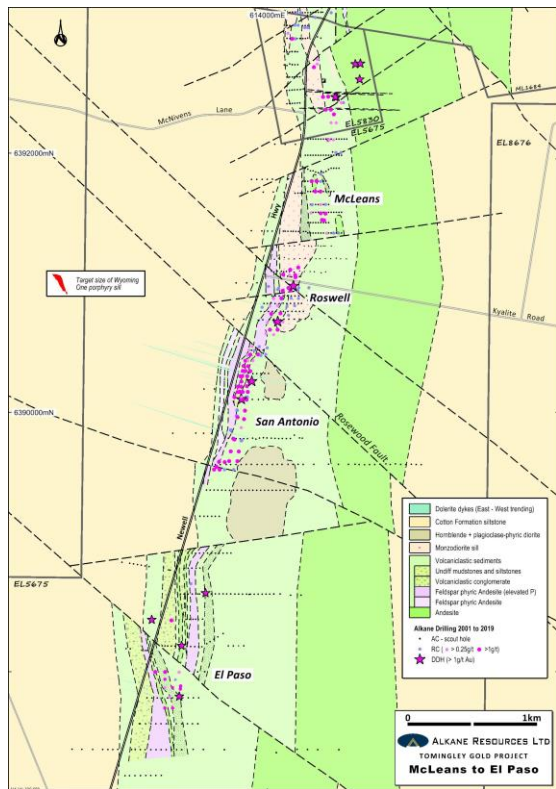
FY20 – underground guidance - 27,000-32,000 oz @ AISC A\$1,300-\$1,450



# Gold Corridor



# Gold Corridor



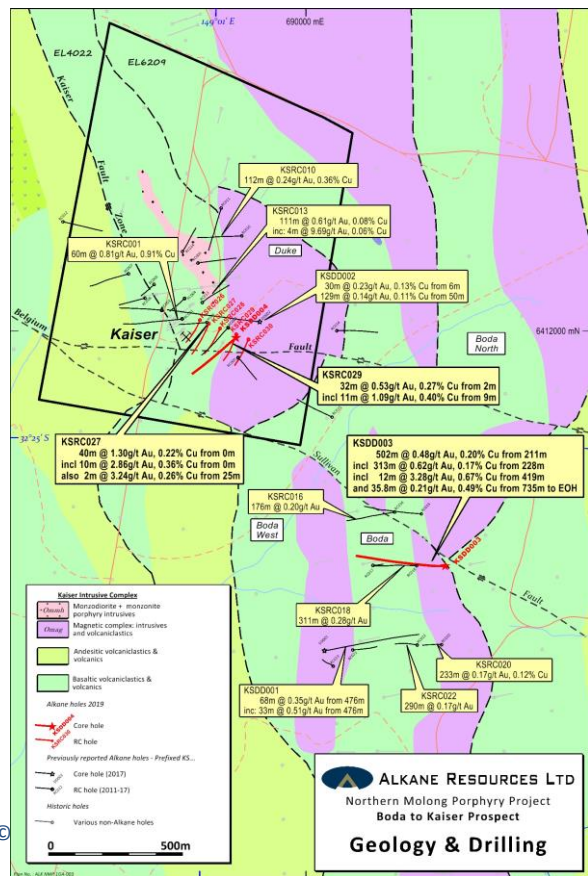
- Long corridor of mineralisation confirmed
- Open cut and underground targets
- Three major target areas identified; Roswell, San Antonio and El Paso
- Exploration Target of ~15.8 to 23.8 million tonnes at a grade ranging between 1.7 to 2.2 g/t gold\*

ASX release 9 July 2019

*\*The potential quantity and grade of the Exploration Target is conceptual in nature and therefore is an approximation. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The Exploration Target has been prepared and reported in accordance with the 2012 edition of the JORC Code.*



# Northern Molong Porphyry Project



- Significant Gold – Copper Porphyry mineralization at Boda and Kaiser prospects
- Recent diamond hole\*:
- KSDD003 502m @ 0.48g/t Au, 0.20% Cu from 211 m incl 313m @ 0.62g/t Au, 0.17% Cu from 228 m incl 12m @ 3.28g/t Au, 0.67% Cu from 419 m and 35.8m @ 0.21g/t Au, 0.49% Cu from 735 m to EOH
- Numerous other intercepts within 2-3km strike length

\*ASX release 9 Sept 2019





# Broader Gold Business Strategy

- Alkane aims to become an Australian multi-mine gold producer
- Tomingley positioned well to anchor strategy
- Strong regional exploration portfolio
- Potential growth via strategic investment and other M&A



Alkane owns ~15% of Genesis Minerals, which has a 700,000oz high grade resource, excellent exploration potential and is seeking a path to production



Alkane owns ~13% of Calidus Resources, which is on track to develop an 80,000ozpa+ project in WA from its 1,250,000oz resource



# Dubbo Project

- Critical minerals resource
  - Rare earths, zirconium, hafnium & niobium.
  - Used in clean energy, electric vehicles & all modern technology
- Defined resource supports 70+ year open pit operation
- 400km northwest of Sydney
- Extensive piloting at ANSTO since 2008
- Full FEED with Hatch & further updates
- All major State & Federal approvals in place
- Land & resource wholly owned



# Dubbo Project Financials

## Dubbo Project Engineering and Financials Update (4 June 2018)

### 20 year Base case (1 Mtpa)

- 1.0Mtpa (base case)
- CAPEX – A\$1.3B
- Revenue – A\$663M
- Operating Costs – A\$341M
- EBITDA – A\$320M
- IRR – 17.5%
- NPV – A\$1.24B

### Modular (4 June 2018)

#### Stage 1

- 0.5Mtpa
- CAPEX – A\$808M
- Revenue – A\$397M
- Operating Costs – A\$202M

#### Stage 2

- 0.5Mtpa
- CAPEX – A\$692M
- Revenue – A\$663M
- Operating Costs – A\$341M

### Modular Advantage

- Large elements of construction occur offsite
- Significantly reduces initial start-up capex
- Reduces construction period
- Allows Alkane to develop and grow with its customers and the target markets for its products

*Note: As per ASX announcement of 4 June 2018. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which any Competent Person's findings are presented have not been materially modified from the original market announcement*

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# TGO Resources and Reserves

TOMINGLEY GOLD OPERATIONS MINERAL RESOURCES (as at 30 June 2018)									
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 Pit Resources (cut off 0.50g/t Au)									
Wyoming One	410	1.6	991	1.7	137	0.7	1,538	1.6	79
Wyoming Three	86	2.0	16	1.3	33	1.4	135	1.7	8
Caloma	895	1.6	1,016	1.2	824	1.2	2,735	1.3	116
Caloma Two	71	2.1	824	1.98	26	1.4	921	2.0	59
Sub Total	1,462	1.6	2,847	1.73	1,020	1.3	5,329	1.5	262
Underground Resources (cut off 2.50g/t Au)									
Wyoming One	0	0.0	866	4.0	110	3.2	976	3.9	122
Wyoming Three	10	3.6	6	3.1	4	3.1	20	3.4	2
Caloma	82	3.8	35	3.4	47	3.0	164	3.5	18
Caloma Two	-	0.0	218	3.6	76	3.2	294	3.5	33
Sub Total	92	3.6	1,125	3.9	237	3.2	1,454	3.7	175
TOTAL	1,554	1.8	3,972	1.9	1,257	1.7	6,783	1.8	437

TOMINGLEY GOLD PROJECT MINERAL RESERVES(as at 30 June 2018)							
DEPOSIT	PROVED		PROBABLE		TOTAL		Total Gold
	Tonnage (Kt)	Grade (g/t Au)	Tonnage (Kt)	Grade (g/t Au)	Tonnage (Kt)	Grade (g/t Au)	(Koz)
Open Pittable Reserves (cut off 0.50g/t Au)							
Wyoming One	193	1.7	4	2.3	197	1.7	11
Wyoming Three	0	0.0	0	0.0	0	0.0	0
Caloma	0	0.0	0	0.0	0	0.0	0
Caloma Two	18	1.8	2	1.5	20	1.8	2
Stockpiles	1,257	1.0	0	0	1,257	1.0	39
Sub Total	211	1.6	6	1.7	1,474	1.5	52
Underground Reserves (cut off 2.50g/t Au)							
TGO underground	45	2.7	688	3.2	732	3.1	74
Sub Total	45	2.7	688	3.2	732	3.1	74
TOTAL	256	1.8	694	1.9	2,206	1.8	126

*Note: Full details including Competent Person Statements in ASX announcements 4, 11 June and 8 October 2018 - the Company confirms that all material assumptions and technical parameters underpinning the estimated Mineral Resources and Ore Reserves, and production targets and the forecast financial information as disclosed continue to apply and have not materially changed*

# Peak Hill (PHGM) Resources

## Proprietary Mineral Resource

Project	Resource Category	Cut-Off	Tonnes (Mt)	Gold Grade g/t	Gold Metal (Koz)	Copper Metal (%)
Proprietary Underground	Inferred	2g/t Au	1.02	3.29	108	0.15
Total			1.02	3.29	108	0.15

*Note: Full details including Competent Person Statements in ASX announcement 18 October 2018 - the Company confirms that all material assumptions and technical parameters underpinning the estimated Mineral Resources and Ore Reserves, and production targets and the forecast financial information as disclosed continue to apply and have not materially changed*



# Dubbo Project – Resources & Reserves

## Dubbo Project – Mineral Resources

Resource Category	Tonnes (Mt)	ZrO <sub>2</sub> (%)	HfO <sub>2</sub> (%)	Nb <sub>2</sub> O <sub>5</sub> (%)	Ta <sub>2</sub> O <sub>5</sub> (%)	Y <sub>2</sub> O <sub>3</sub> (%)	TREO* (%)
Measured	42.81	1.89	0.04	0.45	0.03	0.14	0.74
Inferred	32.37	1.90	0.04	0.44	0.03	0.14	0.74
Total	75.18	1.89	0.04	0.44	0.03	0.14	0.74

\*TREO% is the sum of all rare earth oxides excluding ZrO<sub>2</sub>, HfO<sub>2</sub>, Nb<sub>2</sub>O<sub>5</sub>, Ta<sub>2</sub>O<sub>5</sub>, Y<sub>2</sub>O<sub>3</sub>

## Dubbo Project – Ore Reserves

Reserve Category	Tonnes (Mt)	ZrO <sub>2</sub> (%)	HfO <sub>2</sub> (%)	Nb <sub>2</sub> O <sub>5</sub> (%)	Ta <sub>2</sub> O <sub>5</sub> (%)	Y <sub>2</sub> O <sub>3</sub> (%)	TREO* (%)
Proved	18.90	1.85	0.04	0.440	0.029	0.136	0.735
Probable	0						
Total	18.90	1.85	0.04	0.440	0.029	0.136	0.735

\*TREO% is the sum of all rare earth oxides excluding ZrO<sub>2</sub>, HfO<sub>2</sub>, Nb<sub>2</sub>O<sub>5</sub>, Ta<sub>2</sub>O<sub>5</sub>, Y<sub>2</sub>O<sub>3</sub>

*Note: Full details including Competent Person statements in ASX announcement 19 September 2017 - the Company confirms that all material assumptions and technical parameters underpinning the estimated Mineral Resources and Ore Reserves, and production targets and the forecast financial information as disclosed continue to apply and have not materially changed*