

Alkane Resources Ltd

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Alkane Resources adds to Tomingley gold bounty with 445,000-ounce Roswell resource

Alkane Resources Limited (ASX:ALK) has added to the gold bounty in the region around its operating Tomingley Gold Project in Central West NSW with a maiden 445,000-ounce inferred resource at Roswell deposit.

This deposit has the potential to provide future additional ore feed at surface or underground to the Tomingley Gold Operations (TGO).

The maiden resource of 7.02 million tonnes grading 1.97 g/t gold has been defined as part of an ongoing 60,000-metre resource definition drilling program on the Roswell and San Antonio prospects.

Shares up

With 34,193 metres of this program completed to date, the drilling and results completed at Roswell have been modelled to define the inferred resource at a 0.5 g/t cut-off.

Shares are up more than 9% to an intra-day high of 73.7 cents.

The Tomingley project covers about 440 square kilometres stretching 60 kilometres north-south along the Newell Highway from Tomingley in the north, through Peak Hill and almost to Parkes in the south.

South of TGO

Roswell is 3 kilometres south of the TGO, an open pit mine with a 1 million tonnes per annum processing facility that is transitioning to underground.

Price: 0.74

Market Cap: \$429.23 m

1 Year Share Price Graph



Share Information

Code: ALK

Listing: ASX

52 week High Low
1.16 0.204795

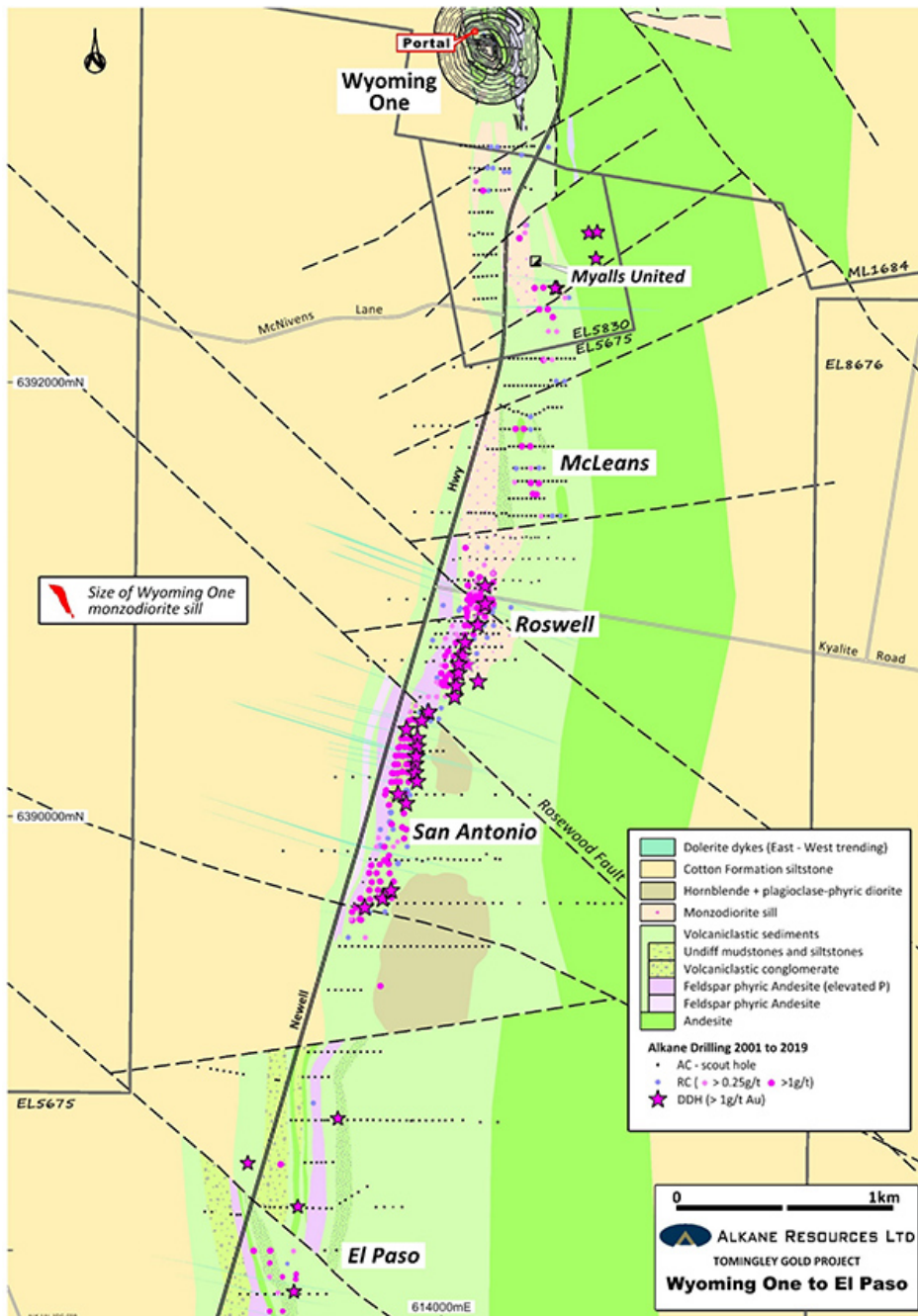
Sector: Gold & silver

Website: www.alkane.com.au

Company Synopsis:

Alkane Resources Ltd (ASX:ALK) is a gold production company with a multi-commodity exploration and development portfolio. Alkane's projects are predominantly in the Central West region of NSW, but extend throughout Australia.

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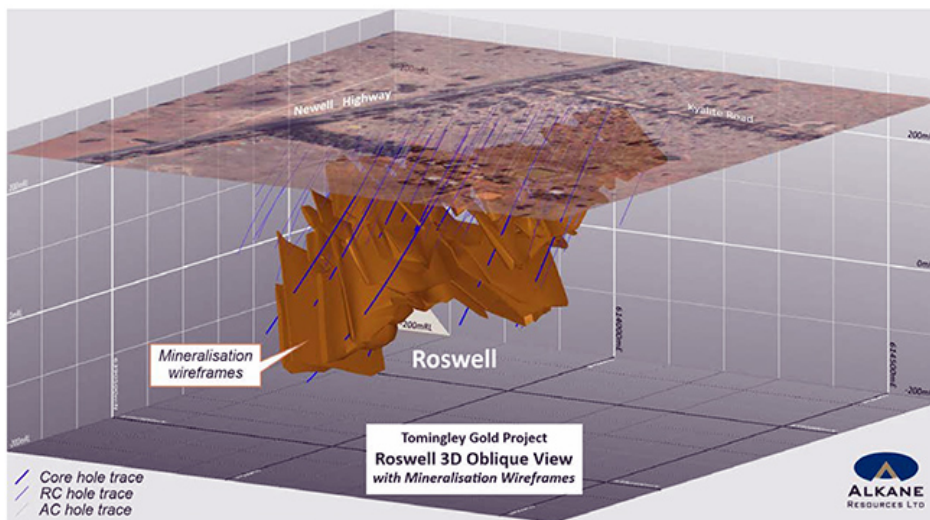
Drilling has led to definition of a resource at Roswell.

For the past two years Alkane has been conducting an extensive regional exploration program with the objective of defining additional resources that have the potential to be mined either via open pit or underground operations and fed to TGO.

High-grade results

This program has yielded broad, shallow high-grade intercepts that demonstrate potential for material project life extension and show that a return to open pit mining and/or underground extension is possible with appropriate resource confirmation, landholder agreement and regulatory approvals.

The mineralisation has been defined by drilling over a strike length of about 600 metres and remains open to the north and at depth.



A 3D model of the Roswell mineralisation.

Higher grading mineralisation occurs in the southern section, in proximity to and truncated to the south by a regional NW trending structure - the Rosewood Fault.

San Antonio deposit is a continuation of the mineralised zone to the south of the fault.

Drilling ongoing

Further drilling at Roswell is underway to reduce the drill hole spacing in order to upgrade inferred resources to the higher confidence indicated and measured status.

Scope also exists to expand the resources at depth with a particular focus on high-grade zones in southern Roswell.

Other exploration targets are at the poorly constrained northern zone where mineralisation is open to the west and at depth where grade and tonnage potential is improving.

These areas are high-priority targets for infill drilling and will be incorporated with the infill drilling program that is underway.

San Antonio resource upcoming

While drilling is continuing in the prospective corridor south of Roswell, an initial inferred resource for the San Antonio deposit is anticipated in March.

The company has sought NSW State Government Approval for an underground exploration drive to the Roswell deposit.

Equipment has been purchased, personnel recruited and land acquired in order

to facilitate rapid development on approval.

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