

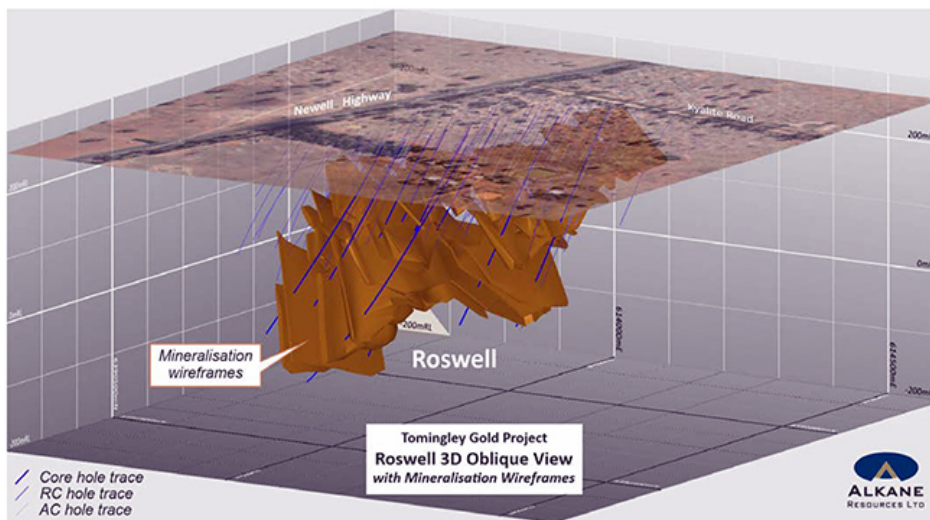
Drilling has led to definition of a resource at Roswell.

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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