



10 February 2020

Alkane Subsidiary Australian Strategic Materials Ltd Appoints Managing Director

Alkane Resources Ltd (ASX: ALK) (“Alkane”) advises that as of 10 February 2020 Mr David Woodall will be appointed as Managing Director of Australian Strategic Materials Ltd – a wholly owned subsidiary of Alkane.

Australian Strategic Materials was formed in 2000 to develop the Dubbo Project located in the Central West region of New South Wales about 400km northwest of Sydney. The Dubbo Project is based upon the very large in-ground resource of zirconium, hafnium, niobium, tantalum, yttrium and rare earths. It is the most advanced poly-metallic project of its kind outside China, making it a potential strategic and independent supply of critical minerals for a range of sustainable technologies and future industries. All major government approvals are in place and the project is awaiting financing to proceed to construction.

Mr Woodall will be responsible for operations, marketing, product development and external relations of Australian Strategic Materials. He will also oversee Australian Strategic Material’s joint venture with South Korea’s Zirconium Technology Corporation (Ziron Tech) as well as the operation of the Toongi Pastoral Company, an agribusiness that manages the farmland at the Dubbo Project.

Mr Woodall is a mining engineer and graduate of Curtin University with a Masters of Science in Mineral Economics and Graduate Diploma in Business. He has over 30 years’ experience in senior corporate and executive roles in the mining industry in Australia, Fiji, Central Asia, Indonesia, China, PNG and North America.

Mr Woodall has utilised his experience across the value chain at operational, corporate and board levels to maximise shareholder value. Prior to joining Australian Strategic Materials, he was the CEO of Superior Lake Resources – an ASX listed Canadian-focused base metals development company. In his wide and varied international career, Mr Woodall led the team that resolved metallurgical recovery of one of the most complex and undeveloped gold metallurgical deposits in Kazakhstan, has been accountable for the operational leadership of one of Rio Tinto’s largest mines, assisted an ASX listed company acquire, project manage and negotiate a potential high-grade gold project in the US, and was the accountable Executive that managed the implementation of a performance management process across mines in PNG,

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Indonesia and Cote d'Ivoire that delivered over \$600 million in cost savings and efficiency improvements.

Mr Woodall has managed large (>1000), geographically distant teams in multiple locations and from different cultures. He is a Member of the Australian Institute on Mining and Metallurgy (AusIMM) and a member of the Australian Institute of Company Directors (AICD).

Alkane's Chairman, Mr Ian Gandel, said "The Alkane Board considers Australian Strategic Materials to be immensely fortunate to gain Mr Woodall's considerable expertise in the new role of Managing Director.

As announced in 2019 the Alkane Board is currently considering the demerger of Australian Strategic Materials with a decision expected in the first half of 2020. Mr Woodall will report to the Alkane Board until such time as the demerger is given final Board and shareholder approval. On approval Australian Strategic Materials will become a separate ASX-listed autonomous entity and Mr Woodall will remain as Managing Director but report to the Board of Australian Strategic Materials."

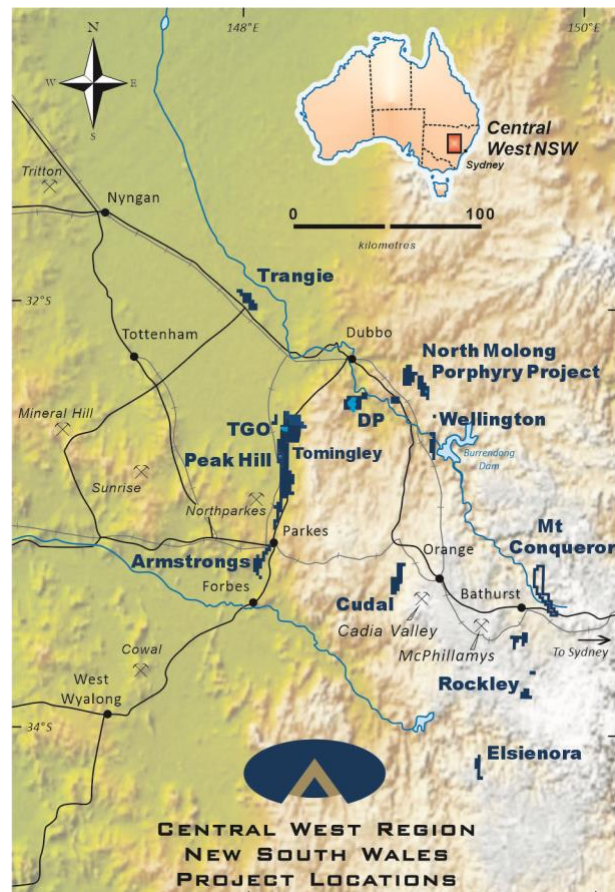
ABOUT ALKANE - www.alkane.com.au - **ASX: ALK**

Alkane 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 through investments in other gold exploration and mining companies.

Alkane's gold production is from the Tomingley Gold Operations (TGO) which has been operating since early 2014 and it's most advanced gold exploration projects are in the 100% Alkane owned tenement area between TGO and Peak Hill and have the potential for sourcing additional ore for TGO.

Alkane has other 100% owned exploration tenements in the Central West NSW prospective for gold and copper. The recently announced significant porphyry gold-copper mineralisation intersected at Boda is an example of this potential.

Alkane's largest non-gold project is the Dubbo Project (DP), a large in-ground resource of zirconium, hafnium, niobium, yttrium and rare earth elements. As it is an advanced polymetallic project outside China, it is a potential strategic and independent supply of critical minerals for a range of sustainable technologies and future industries. It has a potential mine life of 75+ years. The DP is development ready, subject to financing, with the mineral deposit and surrounding land acquired and all major State and Federal approvals in place.



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