Alkane Doubles the Tested Depth Extent of the Storheden Deposit at Björkdal

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PERTH, Dec. 18, 2025 - Alkane Resources Ltd. (ASX: ALK; TSX: ALK; OTCQX: ALKEF) ('Alkane' or 'the Company') is pleased to announce the latest exploration results for depth drilling at the Storheden Deposit at its Björkdal Operation in northern Sweden.

Program Summary

- The Storheden deposit is situated approximately 600m to the north of the active Björkdal mine that has produced 1.66M oz of gold since 1988 and has 1.40M oz in Measured and Indicated Mineral Resources as at 30 June 2025 (20.35 Mt grading 2.14 g/t gold).[1]
- Drilling over two recent campaigns has focussed on the depth testing and potential resource extension below the initial Inferred Mineral Resource for the Storheden Deposit estimated in 2025 of approximately 99koz (1,769 Kt at 1.74 g/t gold).[1]
- Gold baring quartz veins have been intercepted to a depth of 464m bearing which more than doubles the previous tested depth of 200m. Additionally drilling to the east and west has extended the strike length of known mineralisation to over 2.7km. The deposit remains open with no indications of diminishing grade at depth.
- The Björkdal style veining of Storheden is interpreted to be hosted in three favourable lithological units Akin to those that host Björkdal and it is interpreted that the two systems converge at depth.

Assay Highlights

- From the Depth Testing campaign:
  - 16.2 g/t gold over 0.70 m (ETW 0.60 m) in SH24-003 at 475 m;
  - 14.0 g/t gold over 1.2 m (ETW 0.85 m) in SH24-004 at 317 m;
  - 34.3 g/t gold over 1.6 m (ETW 0.68 m) in SH24-006 at 470 m.

- From the Resource Extension campaign:
  - 142.0 g/t gold over 0.60 m (ETW 0.25 m);
  - 111.0 g/t gold over 0.50 m (ETW 0.25 m); and
  - 41.4 g/t gold over 0.60 m (ETW 0.34 m) in SH25-006;
  - 57.7 g/t gold over 0.50 m (ETW 0.41 m) in SH25-009; and
  - 45.2 g/t gold over 0.50 m (ETW 0.38 m) in SH25-014.

Note: ETW refers to the Estimated True Width of the intercept. A full list of the Significant Storheden Intercepts can be found in Appendix 1.

Alkane Managing Director & CEO, Nic Earner, said: *"These highly encouraging results from the Storheden Deposit further support our understanding that the wider Björkdal system is vast and underexplored. Our focus for Björkdal is bringing higher grade ore through the processing plant by replacing low grade stockpile feed with underground ore. Storheden presents an opportunity to create a distinct production area alongside those already in production and achieve this goal."*

[1] *Refer to ALK Announcement dated 15 October 2025 titled 'Björkdal Resources and Reserves Statement FY25*.

Björkdal Mine

Alkane Resources Ltd 100%

The Björkdal deposit was originally discovered in 1983 by Terra Mining AB during a till sampling program which highlighted anomalous gold values in the glacial till profile. The discovery of in situ gold anomalism followed in 1985 and a definition drilling program began in early 1986. After successful infill drilling and feasibility studies were completed mining operations commenced in 1988 with open cut mining leading to the commencement of underground mining in 2012. Open cut mining was put on hold in 2019 with the majority of processing feed coming from the underground operations and supplemented by a low-grade stockpile that was built pre 2019 from the open cut mining.

The mineralisation at Björkdal is hosted within quartz filled tensional fractures predominantly underneath a marble horizon within a complex of volcano-sedimentary units.

Since mining has commenced approximately 1.66 million ounces of gold has produced from the site at an average feed grade of 1.49 g/t. Exploration has continued to grow the Mineral Resources and reserves with the current Measured and Indicated Mineral Resources as at 30 June 2025 of 20.35 Mt grading 2.14 g/t gold.[1]

Alkane currently holds 211 square kilometres in exploration tenements and mining concessions centred on the Björkdal dome with a number of prospects actively explored and progressed over the past five years however the dominant focus of regional exploration has been on the Storheden deposit which is approximately 600m to the NNE of the current underground infrastructure.

Figure 1. Regional geological map showing the locations of exploration focus and the contiguous tenements around the Björkdal dome.

Storheden Gold Deposit

Gold mineralisation at Storheden was initially recognised by Terra Mining during the commencement of Björkdal operations in 1987. Base-of-till and bedrock samples obtained from this campaign outlined a NW-SE striking cluster of gold anomalies. These were subsequently targeted with successive campaigns of percussion (RC/DC) and diamond drilling by Terra Mining (1988-1997), GoldOre (2007-2011) and Mandalay Resources (2015-2017), together demonstrating mineralization in Björkdal-style quartz tension veins and shear-hosted veins.

Follow-up drilling in 2023 by Mandalay Resources Corp. tested the depth extension of auriferous veins at Storheden, while increasing the coverage of oriented drill core to better constrain the geometry of the mineralised system. This drilling doubled the known system depth to ~200m and confirmed system continuity over 1.6km. New confidence in veining continuity also led to the first Mineral Resource being reported for the project in 2025. A summary of the 2023 exploration results and Storheden resource are detailed in the Björkdal resource and reserve estimate released in October 2025[1]

Since the reinvigoration of Storheden exploration in 2023, two drilling campaigns have been completed. In 2024 a depth testing campaign of 6,598m over 14 holes tested the deposit successfully at a depth of 464m with encouraging grades with 34.3 g/t gold over 1.6 m (ETW 0.68 m) in SH24-006 and 16.2 g/t gold over 0.70 m (ETW 0.60 m) in SH24-003 at vertical depths below surface of 443m of 436m respectively. As there was a significant distance between the depth testing campaign and the 2023 drilling the results of the 2024 deep drilling campaign were not included in the Inferred Mineral Resource estimated at the end of 2024.

Figure 2. Björkdal-Storheden overview map highlighting the 2024 and 2025 Storheden drilling campaigns.

Extension across strike was also a focus of the 2024 campaign and although the grades were relatively low,

gold bearing veins were also intercepted in the furthest strike testing showing continuous mineralisation across 2.7km (Fig 3).

Figure 3. Long Section along confirmed Storheden mineralisation in relation to recent drilling results. Selected significant intercepts are annotated.

In 2025 the drilling campaign at Storheden had a narrower focus with the goals of further defining veining and ultimately building resources at depth where the potential exists to access the deposit from current underground workings. 7,938m meters over 14 holes was drilled into the interpreted core of the system. The closer spaced and oriented core also allowed for a more in-depth structural analysis of the veining.

Veining typical of Björkdal was seen in all holes with gold and tsumoite regularly identified within quartz (figure 4). Assay highlights of the program include 142.0 g/t gold over 0.60 m (ETW 0.25 m) and 111.0 g/t gold over 0.50 m (ETW 0.25 m) in SH25-006 as well as; 57.7 g/t gold over 0.50 m (ETW 0.41 m) in SH25-009 (figure 3).

Figure 4. Drill core photos from SH25-006 showing an intercept grading 142 g/t gold over 0.60 m (ETW 0.25 m) (A) and a close-up of mineralised quartz vein (B).

Geological Interpretation

The Storheden mineralisation stratigraphically overlies the Björkdal deposit and is hosted in mafic to intermediate volcanic successions of the Upper Skellefte group, close to the contact with sedimentary sequences in the Vargfors Group (fig. 1 and 5). Visible gold, Scheelite and Tsumoite have been intercepted in high-grade tension veins at Storheden, suggesting that mineralisation is derived from the same fluid source as the Björkdal deposit. However, rare disseminated Arsenopyrite may reflect a fluid contribution from nearby sedimentary sequences in the Vargfors Group

The Björkdal-Storheden system is hosted within a fold and thrust architecture on the northwestern margin of the Björkdal dome (fig. 1), where intersections of multiple generations of thrusts and strike-slip shears created favourable pathways for late mineralized fluids. Fluid flow was primarily localised along stratigraphic contacts characterised by significant rheological contrasts, which experienced repeated deformation during the transition from ductile to ductile-brittle conditions.

A key structure is the north-south striking, moderately west-dipping Cross fault (fig. 3), which extends across both the Björkdal and Storheden deposits and is parallel to the axial plane of the large fold hosting Björkdal and Storheden (fig. 1). High-grade mineralisation occurs as it intersects major stratigraphic contacts and interacts with other faults. These intersections provide a significant exploration target at depth in Storheden, as well as regionally across the Björkdal dome.

Due to the similar style of mineralisation and veining at Björkdal and Storheden, the two systems are interpreted to be connected at depth and share a common fluid source. Thickening of the stratigraphic sequence has led to a separation of the marble and Skellefte-Vargfors contact of approximately 750-1000 m at surface. However, the two contacts are projected to converge at depth and reach a level of separation comparable to other parts of the Björkdal dome structure (<200 m, see figure 1).

Figure 5. Cross section looking WNW showing the geographic relationship between the Björkdal deposit and mine to the left and the emerging Storheden system to the east.

Further Work

Interpretation from the two drilling campaigns is ongoing and the resource model is yet to be updated however the encouraging results so far and proximity to the current underground infrastructure highlight and already justify further drilling.

Alkane intends to recommence drilling in January 2026 and continue to grow the Resources and mineralisation framework at Storheden with the aim of creating a basis for a decision to mine. Upcoming programs will be focused on target zones defined from current drilling (A-C, see figures 2-3, 5), in which the lithostructural framework appear to have provided suitable conditions for quartz veining and mineralisation.

As well as the Storheden drilling Alkane will also continue to progress the Eastern Extension area and the North extension of the contiguous Björkdal deposit. The system does not yet show signs of diminishing gold endowment in these direction and exploration is ongoing as drilling platforms become available

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

ABOUT ALKANE ? www.alkres.com ? ASX:ALK | TSX: ALK | OTCQX: ALKEF

Alkane (ASX:ALK; TSX:ALK; OTCQX:ALKEF) is an Australia-based gold and antimony producer with a portfolio of three operating mines across Australia and Sweden. The Company has a strong balance sheet and is positioned for further growth.

Alkane's wholly owned producing assets are the Tomingley open pit and underground gold mine southwest of Dubbo in Central West New South Wales, the Costerfield gold and antimony underground mining operation northeast of Heathcote in Central Victoria, and the Björkdal underground gold mine northwest of Skellefteå in Sweden (approximately 750 km north of Stockholm). Ongoing near-mine regional exploration continues to grow resources at all three operations.

Alkane also owns the very large gold-copper porphyry Boda-Kaiser Project in Central West New South Wales and has outlined an economic development pathway in a Scoping Study. The Company has ongoing exploration within the surrounding Northern Molong Porphyry Project and is confident of further enhancing eastern Australia's reputation as a significant gold, copper and antimony production region.

Competent Persons Statement

As an Australian Company with securities listed on the Australian Securities Exchange (ASX), Alkane is subject to Australian disclosure requirements and standards, including the requirements of the Corporations Act 2001 and the ASX. Investors should note that it is a requirement of the ASX Listing Rules that the reporting of ore reserves and mineral resources in Australia is in accordance with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code) and that Alkane's ore reserve and mineral resource estimates and reporting comply with the JORC Code.

Alkane is also subject to certain Canadian disclosure requirements and standards as a result of its secondary listing on the Toronto Stock Exchange (TSX), including the requirements of National Instrument 43-101 - Standards of Disclosure for Mineral Projects (NI 43-101). Investors should note that it is a requirement of Canadian securities law that the reporting of mineral reserves and mineral resources in Canada and the disclosure of scientific and technical information concerning a mineral project on a property material to Alkane comply with NI 43-101.

Unless otherwise advised above, or in the relevant ASX announcements referenced, the information in this announcement that relates to exploration results, mineral resources and ore reserves is based on, and fairly

represents, information compiled by Mr Chris Davis, who is a Member of the Australasian Institute of Mining and Metallurgy and a full-time employee of Alkane Resources Limited. Mr Davis has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that is being undertaken to qualify as a Competent Person as defined in the JORC Code 2012 and as a Qualified Person under NI 43-101. Mr Davis consents to the inclusion in this announcement of the matters based on his information in the form and context in which they appear. The information in this announcement that relates to previously reported exploration results, mineral resources and ore reserves is extracted from the Company's ASX announcements noted in the text of the announcement and available to view on the Company's website. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original announcements and that, in the case of estimates of mineral resources or ore reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Technical Reports released to the TSX or for TSX Market

The NI 43-101 compliant technical report titled 'NI 43-101 Technical Report, Björkdal Gold Mine, Sweden' and dated 28 March 2025, with an effective date of 31 December 2024 supports the information contained herein and is available on the ASX and under Alkane's profile on SEDAR+ at www.sedarplus.ca.

Reference should be made to the full text of the foregoing technical report for the assumptions, qualifications and limitations relating to the Mineral Resource Estimates and Ore Reserves contained therein and herein. All material assumptions and technical parameters underpinning the estimates in the technical reports continue to apply and have not materially changed.

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This announcement contains certain forward-looking information and forward-looking statements within the meaning of applicable securities legislation and may include future-oriented financial information or financial outlook information (collectively Forward-Looking Information). Actual results and outcomes may vary materially from the amounts set out in any Forward-Looking Information. As well, Forward-Looking Information may relate to: future outlook and anticipated events; expectations regarding exploration potential; production capabilities and future financial or operating performance, including AISC, investment returns, margins and share price performance; production and cost guidance and the timing thereof; issuing updated resources and reserves estimate and the timing thereof; the potential of Alkane to meet industry targets, public profile and expectations; and future plans, projections, objectives, estimates and forecasts and the timing related thereto.

Forward-Looking Information is generally identified by the use of words like "will", "create", "enhance", "improve", "potential", "expect", "upside", "growth" and similar expressions and phrases or statements that certain actions, events or results "may", "could", or "should", or the negative connotation of such terms, are intended to identify Forward-Looking Information.

Although Alkane believes that the expectations reflected in the Forward-Looking Information are reasonable, undue reliance should not be placed on Forward-Looking Information since no assurance can be provided that such expectations will prove to be correct. Forward-Looking Information is based on information available at the time those statements are made and/or good faith belief of the officers and directors of Alkane as of that time with respect to future events and are subject to risks and uncertainties that could cause actual results to differ materially from those expressed in or suggested by the Forward-Looking Information. Forward-Looking Information involves numerous risks and uncertainties. Such factors include, without limitation: risks relating to changes in the gold and antimony price.

Forward-Looking Information is designed to help readers understand Alkane's views as of that time with respect to future events and speak only as of the date they are made. Except as required by applicable law, Alkane assumes no obligation to update or to publicly announce the results of any change to any forward-looking statement contained or incorporated by reference herein to reflect actual results, future events or developments, changes in assumptions or changes in other factors affecting the Forward-looking Information. If Alkane updates any one or more forward-looking statements, no inference should be drawn

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APPENDIX 1

Drilling Results

Storheden Gold Deposit

Significant intercepts from the 2024 and 2025 drilling programs at Storheden:

Hole ID	From (m)	To (m)	Interval (m)	Estimated True Width (m)	Gold Grade (g/t)	Gold Grade diluted to 1 m (g/t)
SH24-001	265.80	266.85	1.05	1.01	0.94	0.94
SH24-001	290.40	291.40	1.00	0.94	1.52	1.43
SH24-002	158.00	158.90	0.90	0.78	0.92	0.72
SH24-002	244.20	245.15	0.95	0.25	14.83	3.65
SH24-002	251.50	252.10	0.60	0.42	1.44	0.61
SH24-002	342.50	343.50	1.00	0.50	6.24	3.12
SH24-002	376.40	376.90	0.50	0.17	5.21	0.89
SH24-002	486.00	489.00	3.00	1.03	2.98	2.98
SH24-003	288.30	289.00	0.70	0.35	1.77	0.62
SH24-003	292.10	295.80	3.70	1.85	3.20	3.20
SH24-003	422.00	422.80	0.80	0.66	1.10	0.72
SH24-003	463.20	464.20	1.00	0.50	2.04	1.02
SH24-003	475.50	476.20	0.70	0.60	16.20	9.72
SH24-004	297.70	298.60	0.90	0.58	1.39	0.80
SH24-004	316.90	318.10	1.20	0.85	14.00	11.88
SH24-004	321.60	323.00	1.40	0.36	3.37	1.22

SH24-004	337.70	338.20	0.50	0.32	29.90	9.61
SH24-004	346.70	347.20	0.50	0.17	43.90	7.51
SH24-004	397.80	398.40	0.60	0.49	2.36	1.16
SH24-005	123.80	125.80	2.00	1.53	2.59	2.59
SH24-005	176.80	177.80	1.00	0.71	11.90	8.41
SH24-005	214.80	215.80	1.00	0.77	1.19	0.91
SH24-005	216.80	217.80	1.00	0.71	1.55	1.10
SH24-005	226.00	228.00	2.00	1.53	1.63	1.63
SH24-005	343.70	344.70	1.00	0.77	1.14	0.87
SH24-005	478.40	479.30	0.90	0.78	0.88	0.69
SH24-005	488.40	488.90	0.50	0.38	1.63	0.62
SH24-006	84.20	85.20	1.00	0.64	0.91	0.58
SH24-006	252.00	253.00	1.00	0.57	2.77	1.59
SH24-006	296.40	297.00	0.60	0.34	4.21	1.45
SH24-006	403.00	403.60	0.60	0.25	2.79	0.71
SH24-006	407.50	408.20	0.70	0.54	3.20	1.72
SH24-006	461.50	462.10	0.60	0.49	1.23	0.60
SH24-006	468.10	469.70	1.60	0.68	34.27	23.17
SH24-006	499.30	500.00	0.70	0.57	2.38	1.36
SH24-007	239.00	240.00	1.00	0.87	0.93	0.81
SH24-007	281.40	282.10	0.70	0.54	2.49	1.34
SH24-008	87.40	88.00	0.60	0.46	1.59	0.73
SH24-009	279.00	279.70	0.70	0.54	0.99	0.53
SH24-009	291.90	292.60	0.70	0.24	3.28	0.79
SH24-010	180.20	181.20	1.00	0.71	6.33	4.48
SH24-010	600.60	602.00	1.40	0.48	6.21	2.97
SH24-011	173.80	174.80	1.00	0.94	0.85	0.80
SH24-011	180.80	181.80	1.00	0.87	1.91	1.65
SH24-011	373.20	374.10	0.90	0.45	13.97	6.29
SH24-011	494.00	495.10	1.10	0.71	2.22	1.57
SH24-013	314.00	315.00	1.00	0.57	1.30	0.74
SH24-014	64.20	64.75	0.55	0.35	2.83	1.00
SH24-014	73.50	74.80	1.30	1.00	1.54	1.54
SH24-014	75.60	76.10	0.50	0.43	1.40	0.61
SH24-014	77.90	78.90	1.00	0.64	1.32	0.85
SH24-014	81.90	82.90	1.00	0.77	2.08	1.59
SH25-001	106.30	106.80	0.50	0.21	6.10	1.29
SH25-001	145.70	146.15	0.45	0.29	4.91	1.42
SH25-001	338.25	339.20	0.95	0.73	2.15	1.56
SH25-001	383.00	383.40	0.40	0.14	8.79	1.20
SH25-001	417.00	417.90	0.90	0.78	2.49	1.94
SH25-001	428.40	429.30	0.90	0.69	1.05	0.72
SH25-002	81.20	82.00	0.80	0.57	1.93	1.09
SH25-002	144.90	146.75	1.85	0.63	9.68	6.13
SH25-002	324.30	325.20	0.90	0.64	6.33	4.03
SH25-003	205.30	206.50	1.20	0.60	1.02	0.61
SH25-003	479.30	479.90	0.60	0.46	3.38	1.55
SH25-004	248.30	249.00	0.70	0.30	11.40	3.37
SH25-004	405.60	406.15	0.55	0.39	3.08	1.20
SH25-006	168.00	168.80	0.80	0.51	1.06	0.55
SH25-006	186.80	187.30	0.50	0.25	2.77	0.69
SH25-006	189.30	189.90	0.60	0.46	4.79	2.20

SH25-006	203.85	205.00	1.15	0.81	8.37	6.81
SH25-006	218.00	219.40	1.40	1.07	4.88	4.88
SH25-006	224.35	224.80	0.45	0.37	9.08	3.35
SH25-006	251.35	251.80	0.45	0.23	2.31	0.52
SH25-006	253.40	254.00	0.60	0.25	142.00	36.01
SH25-006	269.20	270.50	1.30	0.84	1.25	1.04
SH25-006	283.80	284.30	0.50	0.29	17.20	4.93
SH25-006	292.85	293.30	0.45	0.29	9.51	2.75
SH25-006	306.90	307.70	0.80	0.51	1.25	0.64
SH25-006	312.00	312.60	0.60	0.34	41.40	14.25
SH25-006	341.20	342.20	1.00	0.64	1.75	1.12
SH25-006	343.90	344.70	0.80	0.61	1.01	0.62
SH25-006	347.80	348.70	0.90	0.58	1.19	0.69
SH25-006	360.50	361.10	0.60	0.52	1.09	0.57
SH25-006	368.80	369.70	0.90	0.58	2.34	1.35
SH25-006	395.30	395.85	0.55	0.35	6.25	2.21
SH25-006	434.00	434.50	0.50	0.25	111.00	27.75
SH25-006	484.90	486.20	1.30	0.65	1.14	0.74
SH25-006	493.40	494.30	0.90	0.45	10.00	4.50
SH25-006	495.30	496.15	0.85	0.65	1.22	0.79
SH25-006	510.80	511.70	0.90	0.58	0.95	0.55
SH25-007	213.10	213.80	0.70	0.54	1.74	0.93
SH25-007	327.40	336.30	8.90	5.72	1.44	1.44
SH25-007	497.90	498.30	0.40	0.20	4.45	0.89
SH25-008	317.60	318.60	1.00	0.50	1.12	0.56
SH25-009	6.50	7.20	0.70	0.35	2.39	0.84
SH25-009	227.80	228.80	1.00	0.50	1.06	0.53
SH25-009	258.00	258.70	0.70	0.45	1.93	0.87
SH25-009	299.10	300.00	0.90	0.23	2.73	0.64
SH25-009	312.70	313.20	0.50	0.41	57.70	23.63
SH25-009	328.80	329.60	0.80	0.57	2.08	1.18
SH25-009	346.70	347.20	0.50	0.32	4.34	1.39
SH25-009	365.00	365.40	0.40	0.28	12.30	3.48
SH25-009	370.80	371.30	0.50	0.32	4.67	1.50
SH25-009	376.60	378.30	1.70	0.58	7.25	4.21
SH25-009	393.80	394.20	0.40	0.26	3.20	0.82
SH25-009	445.90	446.30	0.40	0.33	30.10	9.86
SH25-009	460.90	461.60	0.70	0.40	1.26	0.51
SH25-010	134.00	134.65	0.65	0.42	14.40	6.02
SH25-010	201.20	201.70	0.50	0.21	14.70	3.11
SH25-010	219.50	220.00	0.50	0.13	5.89	0.76
SH25-010	228.35	230.00	1.65	0.83	1.02	0.84
SH25-010	262.30	263.30	1.00	0.42	2.36	1.00
SH25-010	303.80	305.50	1.70	0.85	2.51	2.13
SH25-010	348.80	349.80	1.00	0.42	3.12	1.32
SH25-010	394.10	396.90	2.80	0.96	1.83	1.75
SH25-010	400.00	403.00	3.00	1.03	1.89	1.89
SH25-010	407.10	408.10	1.00	0.42	26.00	10.99
SH25-011	109.80	111.30	1.50	0.86	0.90	0.77
SH25-011	236.60	237.30	0.70	0.49	7.08	3.50
SH25-011	275.30	275.80	0.50	0.29	11.00	3.15
SH25-011	374.00	374.60	0.60	0.46	3.22	1.48

SH25-012	142.90	143.40	0.50	0.21	2.49	0.53
SH25-012	283.30	283.80	0.50	0.17	3.50	0.60
SH25-012	296.40	297.10	0.70	0.45	23.80	10.71
SH25-012	351.30	352.50	1.20	0.69	10.46	7.20
SH25-012	589.50	590.00	0.50	0.43	2.85	1.23
SH25-012	594.00	594.50	0.50	0.41	4.12	1.69
SH25-013	170.10	171.50	1.40	0.59	1.12	0.66
SH25-013	218.00	218.90	0.90	0.45	2.64	1.19
SH25-013	254.80	255.20	0.40	0.33	1.88	0.62
SH25-013	312.60	313.20	0.60	0.25	10.70	2.71
SH25-013	449.00	450.70	1.70	1.30	2.98	2.98
SH25-014	31.80	32.80	1.00	0.34	1.57	0.54
SH25-014	35.80	36.75	0.95	0.61	0.82	0.50
SH25-014	43.20	43.80	0.60	0.34	2.34	0.81
SH25-014	66.60	67.10	0.50	0.32	16.40	5.27
SH25-014	92.40	93.05	0.65	0.50	1.00	0.50
SH25-014	120.00	120.50	0.50	0.32	8.21	2.64
SH25-014	176.30	177.00	0.70	0.49	1.73	0.86
SH25-014	215.05	215.55	0.50	0.38	45.20	17.31
SH25-014	252.30	253.70	1.40	0.90	8.08	7.27
SH25-015	192.60	193.20	0.60	0.21	18.80	3.86
SH25-015	265.00	265.70	0.70	0.35	1.47	0.51
SH25-015	312.20	313.70	1.50	0.51	16.19	8.31
SH25-015	344.30	345.30	1.00	0.34	1.96	0.67
SH25-015	359.20	359.70	0.50	0.29	3.94	1.13
SH25-015	448.20	448.70	0.50	0.50	7.13	3.55
SH25-015	451.50	452.00	0.50	0.32	2.55	0.82
SH25-015	555.40	556.80	1.40	0.70	2.07	1.45
SH25-015	571.40	572.20	0.80	0.40	1.58	0.63
SH25-015	587.35	587.95	0.60	0.21	2.55	0.52
SH25-015	590.70	591.20	0.50	0.21	23.30	4.92
SH25-016	59.00	60.00	1.00	0.57	3.31	1.90
SH25-017	53.40	54.00	0.60	0.30	1.76	0.53
SH25-017	69.30	69.80	0.50	0.25	6.82	1.71
SH25-017	83.60	84.60	1.00	0.50	1.76	0.88
SH25-017	105.20	105.70	0.50	0.25	19.60	4.90
SH25-017	134.20	134.90	0.70	0.35	2.64	0.92

Notes:

1. Where true widths are greater than 1m, grades are not diluted and are presented as the grade over the intercept true width.
2. Intercepts that are below 0.5 g/t Au when diluted to 1 m are not reported in this table.

Drill hole collar details from the 2023 drilling programs at Storheden:

Hole ID	SWEREF North	SWEREF East	SWEREF Elevation	DEPTH	Azimuth (SWEREF)	DIP	Date Finished
SH24-001	7214323	763165	152	315.65	135	-61	4/06/2024
SH24-002	7214092	764647	159	530.70	173	-73	13/06/2024
SH24-003	7214158	764742	158	580.60	154	-74	24/06/2024
SH24-004	7214172	763670	164	470.70	145	-76	1/07/2024

SH24-005	7214162	764478	163	521.50	165	-74	9/07/2024
SH24-006	7214202	764628	161	530.00	167	-74	16/07/2024
SH24-007	7213906	765856	144	461.20	165	-60	20/07/2024
SH24-008	7213670	765848	136	300.60	165	-64	23/07/2024
SH24-009	7213804	765527	142	452.20	225	-60	27/07/2024
SH24-010	7214201	765083	145	610.70	165	-55	3/08/2024
SH24-011	7214202	765085	145	592.00	150	-45	10/08/2024
SH24-012	7213582	764933	146	350.50	15	-64	14/08/2024
SH24-013	7213582	764935	146	452.00	60	-50	18/08/2024
SH24-014	7214070	763628	162	430.10	165	-77	24/08/2024
SH25-001	7214033	764605	159	481.80	141	-77	14/05/2025
SH25-002	7214038	764658	158	431.90	156	-71	19/05/2025
SH25-003	7214146	764637	160	497.25	157	-79	25/05/2025
SH25-004	7214136	764701	158	446.90	142	-73	3/06/2025
SH25-006	7213540	764916	147	551.35	331	-45	13/06/2025
SH25-007	7213562	764927	147	527.50	344	-45	19/06/2025
SH25-008	7213542	764918	147	434.80	340	-51	24/06/2025
SH25-009	7213562	764927	147	463.60	321	-43	29/06/2025
SH25-010	7213568	764837	147	530.60	348	-49	5/07/2025
SH25-011	7213556	764821	148	440.60	343	-43	10/07/2025
SH25-012	7213542	764916	148	598.70	340	-44	18/07/2025
SH25-013	7213563	764926	147	599.60	332	-43	25/07/2025
SH25-014	7213513	764906	148	532.30	328	-43	1/08/2025
SH25-015	7213567	764837	147	602.30	343	-48	9/08/2025
SH25-016	7213868	764400	158	351.30	150	-66	13/08/2025
SH25-017	7213980	764525	158	447.00	150	-71	18/08/2025

Notes:

1. Coordinate System: SWEREF 99

APPENDIX 2

JORC Code, 2012 Edition - Table 1 Report - Björkdal Gold Mine

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation

	● *Nature and quality of sampling (e.g. cut channels, random c*
Sampling techniques	
	● *Include reference to measures taken to ensure sample repre*
	● *Aspects of the determination of mineralisation that are Mate*
Drilling techniques	● *Drill type (e.g. core, reverse circulation, open-hole hammer,*
	● *Method of recording and assessing core and chip sample re*
Drill sample recovery	
	● *Measures taken to maximise sample recovery and ensure re*
	● *Whether a relationship exists between sample recovery and*

Logging	● *Whether core and chip samples have been geologically and*
	● *Whether logging is qualitative or quantitative in nature. Core*
	● *The total length and percentage of the relevant intersections*
	● *If core, whether cut or sawn and whether quarter, half or all*
Sub-sampling techniques and sample preparation	● *If non-core, whether riffled, tube sampled, rotary split, etc ar*
	● *For all sample types, the nature, quality and appropriateness*
	● *Quality control procedures adopted for all sub-sampling stag*
	● *Measures taken to ensure that the sampling is representativ*
	● *Whether sample sizes are appropriate to the grain size of th*
Quality of assay data and laboratory tests	● *The nature, quality and appropriateness of the assaying and*
	● *For geophysical tools, spectrometers, handheld XRF instrum*
	● *Nature of quality control procedures adopted (e.g. standards*

	● *The verification of significant intersections by either indepen*
Verification of sampling and assaying	● *The use of twinned holes.*
	● *Documentation of primary data, data entry procedures, data*
	● *Discuss any adjustment to assay data.*
Location of data points	● *Accuracy and quality of surveys used to locate drill holes (co*
	● *Specification of the grid system used.*
	● *Quality and adequacy of topographic control.*
Data spacing and distribution	● *Data spacing for reporting of Exploration Results.*
	● *Whether the data spacing and distribution is sufficient to est*
	● *Whether sample compositing has been applied.*

Orientation of data in relation to geological structure	● *Whether the orientation of sampling achieves unbiased sam* ● *If the relationship between the drilling orientation and the ori*
Sample security	● *The measures taken to ensure sample security.*
Audits or reviews	● *The results of any audits or reviews of sampling techniques*

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation
Mineral tenement and land tenure status	● *Type, reference name/number, location and ow* ● *The security of the tenure held at the time of re*

Exploration done by other parties	● *Acknowledgment and appraisal of exploration b*
Geology	● *Deposit type, geological setting and style of mi*

Drill hole Information	● *A summary of all information material to the un* ● *easting and northing of the drill hole colla* ● *elevation or RL (Reduced Level - elevatio* ● *dip and azimuth of the hole* ● *down hole length and interception depth* ● *hole length.*
Data aggregation methods	● *If the exclusion of this information is justified or* ● *In reporting Exploration Results, weighting ave* ● *Where aggregate intercepts incorporate short l* ● *The assumptions used for any reporting of met*
Relationship between mineralisation widths and intercept lengths	● *These relationships are particularly important i* ● *If the geometry of the mineralisation with* ● *If it is not known and only the down hole*
Diagrams	● *Appropriate maps and sections (with scales) a*
Balanced reporting	● *Where comprehensive reporting of all Explorat*
Other substantive exploration data	● *Other exploration data, if meaningful and mate*
Further work	● *The nature and scale of planned further work (e* ● *Diagrams clearly highlighting the areas of poss*

Figures accompanying this announcement are available at:

https://www.globenewswire.com/NewsRoom/AttachmentNg/e4bc24ed-dbea-4118-a5f0-2ba26c54e5c7

https://www.globenewswire.com/NewsRoom/AttachmentNg/e2f97cf9-58d2-406d-bcba-46fb8713d11a

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