

# COSTERFIELD COMMUNITY CHRONICLES



*Alkane's combined team for the annual Victorian Mine Rescue Competition*

## Site News

### Mine Rescue Competition

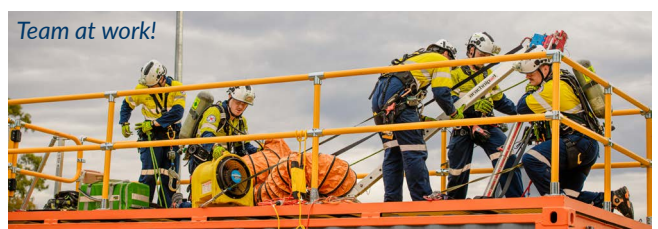
The Costerfield Mine emergency response team (ERT) competed again at the annual Victorian Mine Rescue Competition (VMRC) – and this year we were joined by a couple of our comrades from Alkane's other Australian operation, Tomingley Gold Mine in Central West NSW.

Over two days (28 February to 1 March), more than 12 teams competed in nine challenging simulated emergency scenarios, including ropes rescue, HAZMAT, search and rescue, firefighting, confined spaces, road crash rescue and First Aid.

We commend Victorian CFA Oscar Brigade for taking first place in the overall competition, with BHP Copper SA and Victory Minerals Ballarat placing second and third respectively.

The Alkane Costerfield team (including two from Tomingley) competed valiantly and placed second in the Fire Scenario.

Congratulations to all who participated in a very worthwhile exercise. The goal of the VMRC is to provide training in a challenging but fun environment, build team relationships, and create a forum for ERT teams to meet and learn from each other.



*Team at work!*



*A combined Alkane team from Costerfield and Tomingley Mines participated in the annual Victorian Mine Rescue Competition. Images provided by the Minerals Council of Australia.*

## Introducing Alkane’s new Chief Operations Officer

Simon Parsons has taken on the role of Alkane Chief Operations Officer (Australia) with oversight of Alkane’s operations at Costerfield and Tomingley.

Please join us in welcoming Simon to the Costerfield Mine family. He has been with Alkane since 2015 in a variety of roles and was most recently Executive General Manager Operations at Tomingley Gold Mine.

At the same time, we farewell Ryan Austerberry, who has moved on to new opportunities. Ryan was formerly COO for Costerfield and Björkdal Mines.



*Simon Parsons is Alkane Chief Operations Officer (Australia)*

## How we handle fire season

During the declared Catastrophic Fire Danger Rating for our region on 9 January, the Costerfield Mine site transitioned to maintenance only operations.

We paused all non essential onsite activities to ensure the safety of our people and reduce their exposure to the extreme conditions.

Staff able to work remotely continued working from home, and the mining crews enjoyed some time off. Essential maintenance personnel continued with critical tasks only, following updated safety protocols.

Each time a Catastrophic Fire Danger Rating is called (and we hopefully won’t see any more this season), the mine leadership team assesses the dangers for that particular event and decides the best plan for that day.

We’re proud to acknowledge and thank Costerfield Mine employees who have battled fires with the CFA this season, and also our emergency response team, who recently assisted at an unrelated fire on a local farmer’s property.

## About True Blue

Over the past few years, you might recall us mentioning **True Blue** – an exciting high-grade gold and antimony deposit that could potentially extend Costerfield Mine for several years.

The deposit lies approximately 2km west of our current underground mining operations and is roughly parallel to the north-south 'central' corridor hosting the Costerfield, Brunswick and Augusta zones. Like the central corridor, the rock structure hosting True Blue is approximately 4km long.

Exploration drilling first occurred at True Blue pre-2006. Since 2009, we've drilled intermittently to learn more about the size and shape of the deposit, leading to the release of an Inferred Mineral Resource Estimate in February 2024, updated in February 2025.

Drilling has ramped up further over the past 12 months to build on these encouraging results and infill the resource over a 600m strike length (see exploration update on the next page).

We hope the drilling data will show it's worthwhile to extend an underground exploration drive from our current mine towards the True Blue deposit. Such a drive would allow for more detailed and cost-effective deep drilling, as well as provide a potential future extraction point for True Blue ore.

## What does this mean for the community?

Costerfield Mine currently holds Retention Licence RL007485, which allows us to continue exploration at True Blue and undertake various studies in preparation for potentially developing the resource.

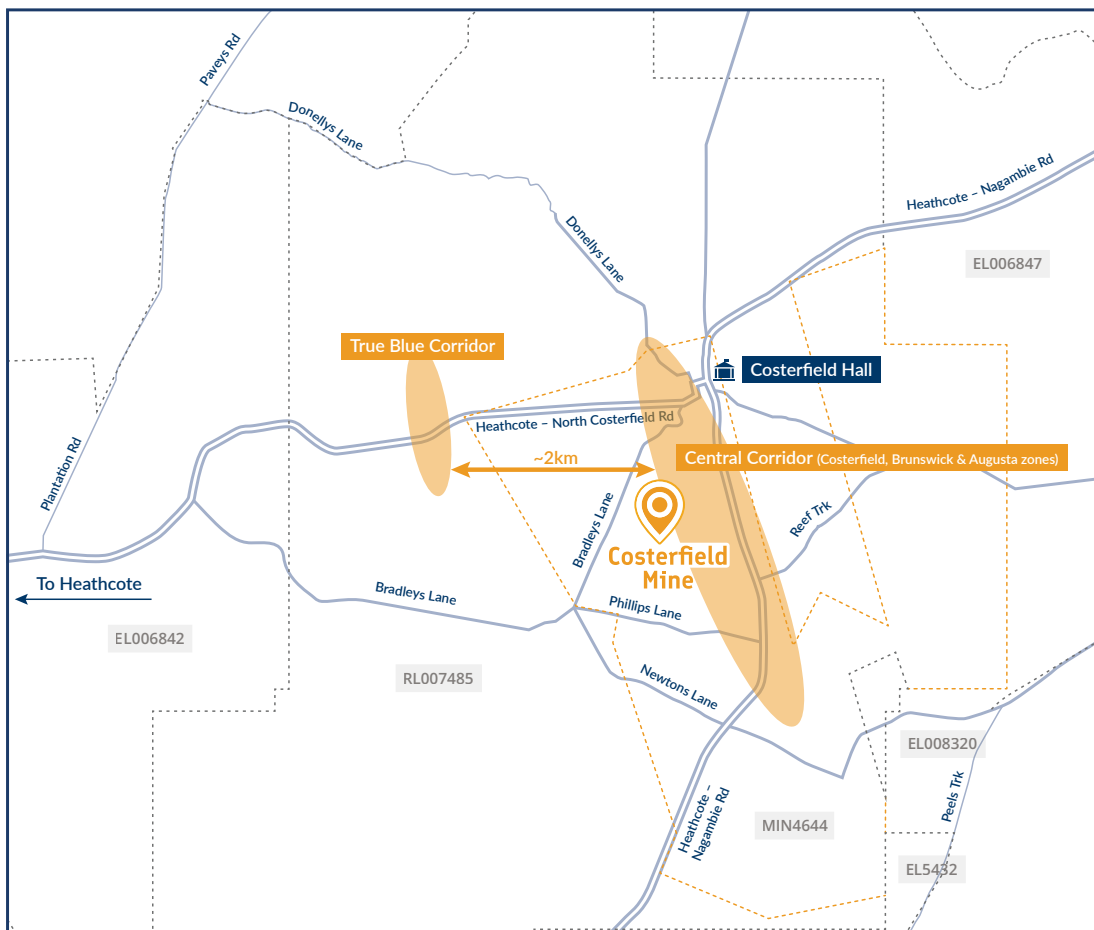
Any future development (such as building an underground exploration drive or mining) would require a separate mining licence and go through a full regulatory and community consultation process. There would be minimal impact on the surface.

We're committed to keeping the community informed and involved. Any activities at True Blue will be communicated clearly. The potential to extend mining at Costerfield is positive news for the community, since it will prolong employment and local economic activity.

### True Blue Inferred Resource

- 145,000t at 13.1g/t Au and 3.1% Sb for 61,000oz Au and 4,500t Sb.
- Equivalent to 96,000oz gold equivalent at a grade of 22.6g/t.

Refer to Costerfield Resources and Reserves Statement FY25 (ASX Announcement 15 October 2025)



Costerfield Mine and surrounds

# Exploration Update

## Gravity survey

For six weeks during mid-November to early-January, the exploration team conducted a ground-based gravity survey across most of the Costerfield gold province.

This technique involved two specialists conducting readings at multiple grid locations using a gravity meter – a device about the size of a suitcase. Subtle variations in gravity readings across multiple points help geologists better understand the geology beneath the surface and determine new exploration targets.

The image below shows the location of the survey points, with the area of greatest density corresponding to the True Blue area. The data is now being processed by our consultants and geologists, and we expect to have results in the coming weeks.

We'd like to sincerely thank the local community, especially those who generously allowed us access to their properties, for their cooperation and support throughout the survey.

## Drilling Update

The Costerfield Mine exploration team has been kept busy with several drilling programs in recent months.

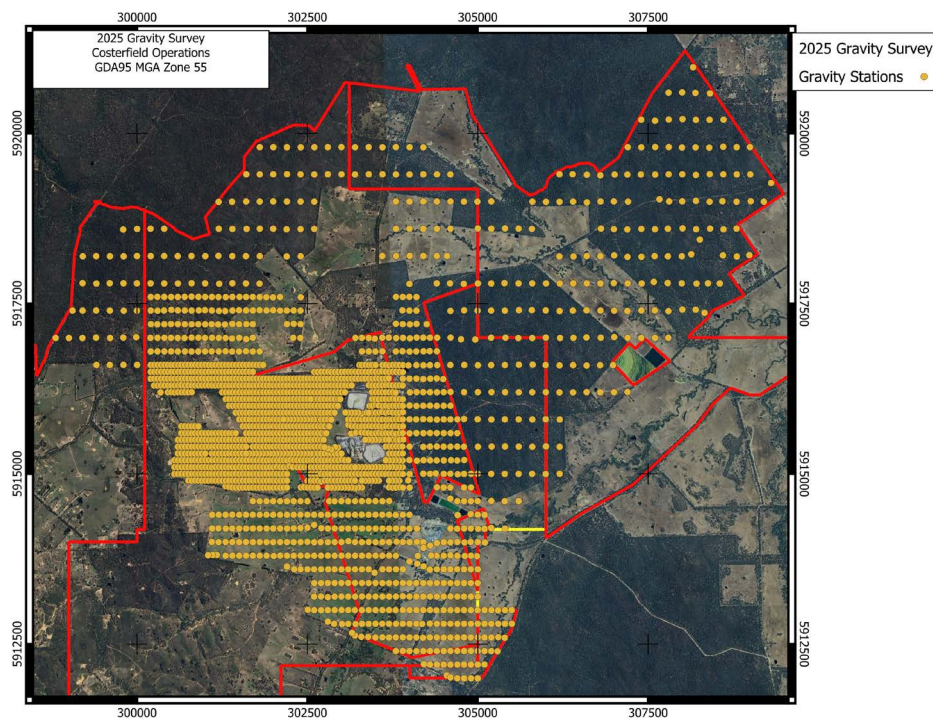
Aboveground, three diamond drill rigs have been operating Monday to Friday at True Blue, aiming to increase understanding of the deposit in two ways:

1. Filling in the inferred resource (along 600m of strike) to increase confidence in the mineral resource estimate.
2. Step-out testing farther along strike in both directions to learn more about the possible size of the deposit.

A fourth surface diamond drill rig is in the Brunswick South area, where a high-grade discovery was made in 2025. In this case, the drill rig has been operating 24/7 in a fully contained sound-attenuation shed, which dramatically minimises the noise impact to the surrounding areas.

Underground, three more drill rigs have been operating 24/7 in the Kendall and Brunswick South areas. The Kendall resource lies immediately above the Youle and Shepherd mining fronts.

Locations of gravity survey readings



## Drilling rehabilitation

Over the past six months, the exploration team began rehabilitating the sites of past exploration drilling in the Costerfield area. The program involved removing old drill pads and collars, restoring disturbed ground

and encouraging natural vegetation to re-establish. These efforts make the land safer for local wildlife and the community.

# Environment

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## Wombat visitors

Wombats have been spotted onsite at Costerfield Mine. This is not actually a good thing, since they are burrowing creatures that can disrupt the integrity of important structures.

Initial evidence of wombat activity included the presence of cube-shaped dung (unique to the common wombat), wombat-sized burrows at two locations onsite and tunnels beneath the fencing.



Caught on camera: wombat visitors

To investigate the matter, our team installed trail cameras at three locations to spy on our nocturnal visitors. We began monitoring just before Christmas, and by mid-February had caught a wombat on camera at least six times. (We don't yet know whether this was the same wombat or more than one.)

We're continuing the monitoring program to gain understanding of wombat numbers, while we plan how to remove them from site and prevent them from returning without harming the animals.



# Community News

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## Community Christmas BBQ

In late November, Costerfield Mine was delighted to host a Christmas BBQ for the local community at Costerfield Hall.

The event brought together around 50 people (local residents and some Costerfield Mine staff) for a family afternoon of great food, shared stories and festive cheer. With a real sense of community spirit, the atmosphere hummed with laughter, music and connection.

It was a fantastic chance for neighbours and colleagues alike to unwind, meet new faces and celebrate the year together. Thanks to all who attended and made the event so memorable.

We look forward to hosting a similar event at Easter on Monday 30 March.



Community Christmas BBQ at Costerfield Hall

## Community sponsorships

The Costerfield Sponsorship Committee awarded several sponsorship grants over the past four months.

Congratulations to the following community organisations and events:

- Heathcote Christmas Carols (Heathcote Lions Club)
- Australia Day BBQ (Heathcote RSL)
- St. Vinnies Christmas Giveaway
- Shade sails for Trinity Childcare Centre (see article)
- Walk for Respect (Heathcote Community House)
- Bushfire Immersive Response – a talk about how to deal with fires in the community (preparations and emotional wellbeing)
- Meals at the Heathcote Community House (ongoing)

Not-for-profit community projects and organisations that have demonstrable benefits for the local community are invited to apply for the sponsorship program, which opens twice year in March and September.

The next round will open in March 2026 (open from 1-31 March). To apply, fill out the form on the Alkane website (Costerfield Community Hub).

<https://alkres.com/costerfield-sponsorship>

## Career pathways

Costerfield Mine continues to engage with local schools to help students learn more about career opportunities in modern mining.

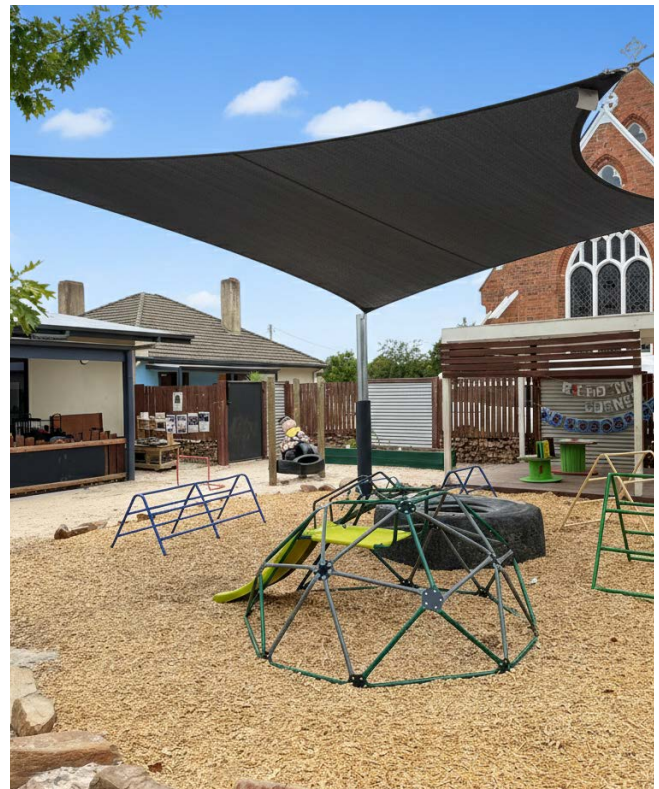
In the past four months, two of our team (geologist and mine engineer) talked to students at Trinity Academy, Heathcote Primary School and Holy Rosary Primary School about their jobs – complete with show and tell items like rocks and drill bits.

## A wish for shade sails granted

New shade sails have been installed across two outdoor play areas at Trinity Childcare Centre – supported by a community grant from Costerfield Mine.

Benefiting children aged from birth to 12 years, the shade sails enable outdoor learning experiences in a safer and more comfortable environment, particularly during the warmer months.

We are delighted our community grant program can improve playtime at the centre in such a significant and lasting way and remain committed to investing in the future of the Heathcote community.



*New shade sail at Trinity Childcare Centre*

## How to find out more


### Alkane website

 [alkres.com](https://alkres.com)  
[alkres.com/community-hub](https://alkres.com/community-hub)

### Subscribe to this newsletter

 [alkres.com/subscribe](https://alkres.com/subscribe)

### Follow our social channels

 (Formerly Twitter)  
[@AlkaneResources](https://twitter.com/AlkaneResources)

 LinkedIn

[linkedin.com/company/alkane-resources-ltd](https://linkedin.com/company/alkane-resources-ltd)

### Talk to us directly

 Community Information Line  
[costerfield-community@alkres.com](mailto:costerfield-community@alkres.com)

Reception: (03) 5431 0400  
(Message bank available 24 hours)

Community Advisor: 0417 055 080