



13 November 2018

The Manager
Market Announcements Office
ASX Limited
20 Bridge Street
Sydney NSW 2000

Dear sir,

We attach two Notifications of Change of Director's Interest (Appendix 3Y) (**Notifications**) in relation to Mr Ian Gandel's interest in the securities of Alkane Resources Limited (**Alkane**).

To provide context to the Notifications, Mr Ian Gandel's perceived relevant interest in the Alkane securities purchased by Chapelgreen Pty Ltd (**Chapelgreen**) on 18 September 2018 (**The Securities**) arose due to assumptions by the initiating broker as to Mr Ian Gandel's ability to provide instructions to the initiating broker in relation the acquisition of Alkane shares by Chapelgreen. Those assumptions were incorrect. The uncertainties giving rise to those assumptions have now been resolved through the clarification of the operating instructions for the Chapelgreen account held at the initiating broker.

To avoid further mis interpretation and in the interests of transparency, the attached Notifications record the changes arising from the relevant interest in The Securities that Mr Ian Gandel could be construed to have had (on and off).

Notwithstanding the attached Notifications, each of Alkane and Mr Ian Gandel consider that Mr Ian Gandel never had, and does not currently have, a relevant interest in The Securities.

We are further advised that Chapelgreen is a corporate trustee of a discretionary trust of which Mr Ian Gandel is a discretionary beneficiary. Mr Ian Gandel is not a shareholder nor a director of Chapelgreen.

We also attach ASIC Form 604.

Yours sincerely,

Dennis Wilkins
Company Secretary

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/01. Amended 01/01/11

Name of entity	Alkane Resources Ltd
ABN	35 000 689 216

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Ian Jeffrey GANDEL
Date of last notice	26 June 2018

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Direct or indirect interest	Indirect interest
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	a) Abbotsleigh Pty Ltd – a company in which the Director is a director and shareholder b) Citicorp Nominees Pty Ltd – custodian nominee holding for and on behalf of Abbotsleigh Pty Ltd c) Chapelgreen Pty Ltd – the Director may be construed to have a relevant interest in accordance with s608(1)(c) and/or s608(2)(a) of the Corporations Act
Date of change	18 September 2018
No. of securities held prior to change	a) 104,061,217 ALK b) 7,200,000 ALK
Class	Ordinary fully paid shares ALK
Number acquired	c) 13,786,059 ALK
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$0.21 per share
No. of securities held after change	a) 104,061,217 ALK b) 7,200,000 ALK c) 13,786,059 ALK
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On-market trade.

+ See chapter 19 for defined terms.

Appendix 3Y Change of Director's Interest Notice

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

⁺ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/01. Amended 01/01/11

Name of entity	Alkane Resources Ltd
ABN	35 000 689 216

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Ian Jeffrey GANDEL
Date of last notice	13 November 2018

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Direct or indirect interest	Indirect interest
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	a) Abbotsleigh Pty Ltd – a company in which the Director is a director and shareholder b) Citicorp Nominees Pty Ltd – custodian nominee holding for and on behalf of Abbotsleigh Pty Ltd c) Chapelgreen Pty Ltd – the Director may have been construed to have had a relevant interest in accordance with s608(1)(c) and/or s608(2)(a) of the Corporations Act
Date of change	13 November 2018
No. of securities held prior to change	a) 104,061,217 ALK b) 7,200,000 ALK c) 13,786,059 ALK
Class	Ordinary fully paid shares ALK
Number acquired	Nil
Number disposed	c) 13,786,059 ALK
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	N/A – change due to clarification of the account operating instructions of Chapelgreen Pty Ltd, which resolved the initiating broker's uncertainties regarding the authority that gave rise to the initial notice with a date of change of 18 September 2018.

+ See chapter 19 for defined terms.

Appendix 3Y Change of Director's Interest Notice

No. of securities held after change	a) 104,061,217 ALK b) 7,200,000 ALK c) Nil
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	The Director no longer has a relevant interest in accordance with s608(1)(c) and/or s608(2)(a) of the Corporations Act.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

+ See chapter 19 for defined terms.

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme **Alkane Resources Limited**
ACN/ARSN **ABN 35 000 689 216**

1. Details of substantial holder⁽¹⁾

Name **Ian Jeffrey Gandel**
ACN/ARSN

There was a change in the interests of the substantial holder on **13/11/2018**
The previous notice was given to the company on **26/06/2018**
The previous notice was dated **25/06/2018**

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Shares	111,261,217	21.984%	111,261,217	21.984%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of Change	Person whose relevant interest changed	Nature of Change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
13/11/18	Chapelgreen Proprietary Limited	Mr Gandel no longer has a relevant interest in Chapelgreen Proprietary Limited in accordance with s608(1)(c) and/or s608(2)(a) of the Corporations Act	N/A	13,786,059 Ord Shares	Chapelgreen Proprietary Limited
18/09/18	Chapelgreen Proprietary Limited	On-market trade	\$2,895,072	13,786,059 Ord Shares	Chapelgreen Proprietary Limited

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holders relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Abbotsleigh Proprietary Limited	Abbotsleigh Proprietary Limited	Abbotsleigh Proprietary Limited		97,581,217 – Ord Shares	19.281%
Abbotsleigh Proprietary Limited	Citicorp Nominees Pty Ltd	Abbotsleigh Proprietary Limited		7,200,000 – Ord Shares	1.423%
Abbotsleigh Proprietary Limited	Abbotsleigh Proprietary Limited	Abbotsleigh Superannuation Fund		6,480,000 – Ord Shares	1.280%
			TOTAL	111,261,217	21.984%

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Chapelgreen Proprietary Limited	Mr Gandel may have been construed to have, but no longer has, a relevant interest in the Alkane Resources Limited securities held by Chapelgreen Proprietary Limited in accordance with s608(1)(c) and/or s608(2)(a) of the Corporations Act.

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Ian Jeffrey Gandel	Suite 3, 51-55 City Road, Southbank, VIC, 3006
Abbotsleigh Proprietary Limited	Suite 3, 51-55 City Road, Southbank, VIC, 3006
Citicorp Nominees Pty Ltd	GPO Box 764G Melbourne, VIC, 3001
Chapelgreen Proprietary Limited	Gandel Offices, Chadstone Shopping Centre, 1341 Dandenong Road, Chadstone, VIC, 3148

Signature

Print Name Ian Gandel

Capacity Individual

Sign Here

Date 13/11/2018



DIRECTIONS

(1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.

(2) See the definition of "associate" in section 9 of the Corporations Act 2001.

(3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.

(4) The voting shares of a company constitute one class unless divided into separate classes.

(5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.

(6) Include details of:

(a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and

(b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies). See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

(7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

(8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".

(9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.