



23 November 2010

Manager Announcements
Company Announcements Office
ASX Limited
20 Bridge Street
Sydney NSW 2000

Dear Sir,

PRESENTATION

Attached is a presentation to be delivered in Sydney and Melbourne to the Symposium Resources Roadshow.

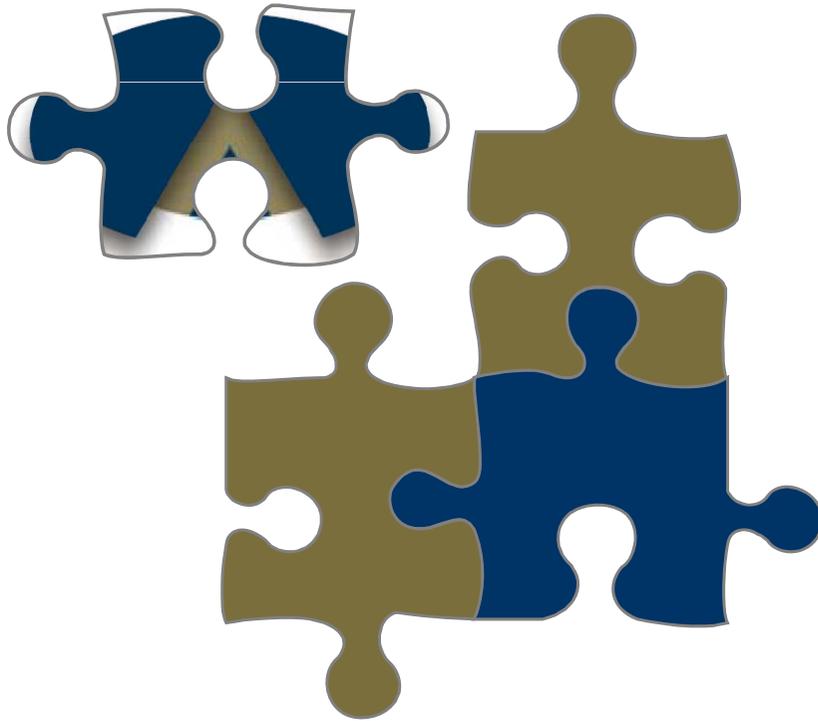
A copy of this presentation will also be available on the Company's website www.alkane.com.au.

Yours faithfully,
for **ALKANE RESOURCES LTD**

A handwritten signature in black ink, appearing to read 'D I Chalmers', is written over a light blue triangular graphic that points upwards.

D I Chalmers
Managing Director

...putting the pieces together

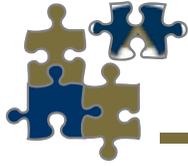


Corporate Presentation

Sydney 23 November 2010

Melbourne 24 November 2010





Corporate snapshot



Exchanges	ASX: ALK
	ADR: ANLKY
Share Price (19 November 2010)	A\$0.74
Shares	249m
Fully Diluted Market Cap	~A\$185m
Cash (at 30 September 2010)	~A\$6.8m

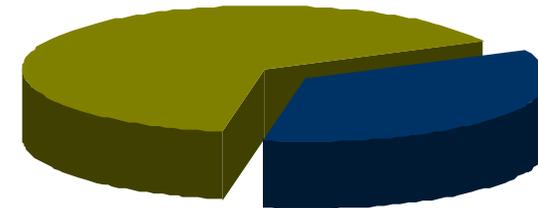
No debt

12 Month High / Low A\$1.19/ \$0.23



Source: FT

Shareholder profile*

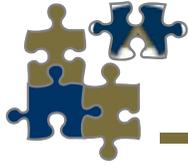


■ Retail	Top 20	~60%
■ Institutions	Directors & Management	3%
	Abbotsleigh (Gandel Metals)	29%

*at 30 June 2010

Directors & Management

J. S. F. Dunlop	Chairman
D. I. Chalmers	Managing Director
A. D. Lethlean	Non-Executive Director
I. J. Gandel	Non-Executive Director
L.A. Colless	CFO Joint Secretary
K.E. Brown	Joint Secretary
T W Ransted	Chief Geologist
M D Sutherland	General Manager NSW



Business Strategy



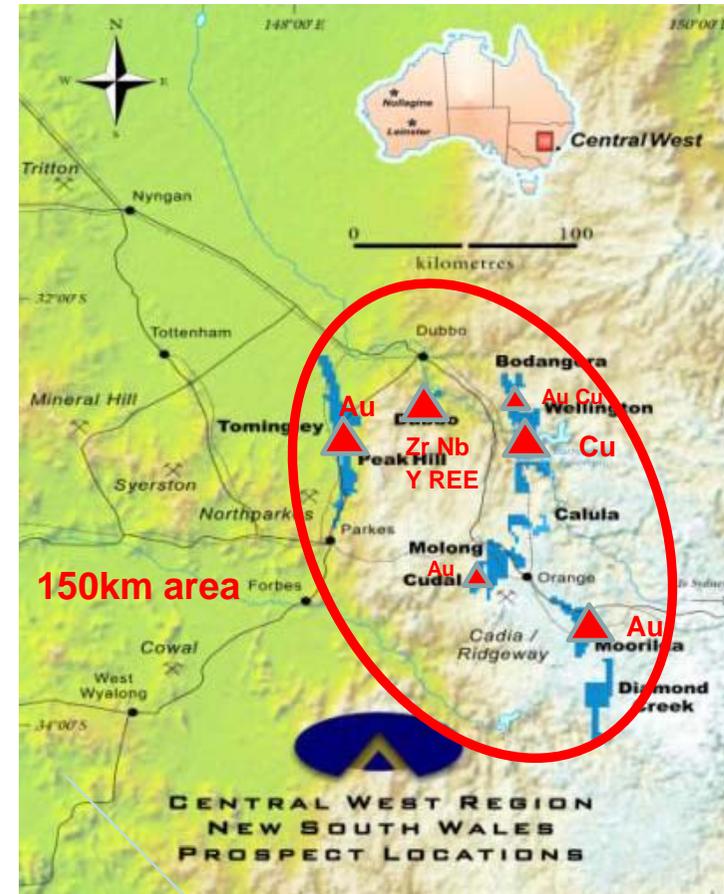
Multi commodity explorer and miner, focussed in the Central West of New South Wales, Australia

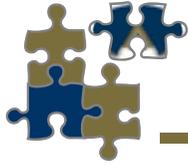
Dubbo Zirconia Project – world class resource of zirconium, hafnium, niobium, tantalum, yttrium and rare earths

Gold production from Peak Hill mine 1996 – 2005.
New gold development planned at Tomingley based upon 800,000 oz resource

Major gold discovery at McPhillamys (~3 million oz)
Joint Venture with Newmont

Develop multiple operations within tight geographic area over next five years





Dubbo Zirconia Project

Zirconium, niobium, yttrium, rare earth elements

Definitive Feasibility Study

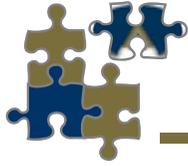
TZ Minerals International Pty Ltd

Study managers: *Steve Gilman and Gavin Diener*

Marketing: *Alister MacDonald (TCMS) and Dudley Kingsnorth (IMCOA)*

DPP Operations: *ANSTO Minerals Group*





Rare Metals - Rare Earths



Rare Metals – Rare Earths

- China produces 90% of world downstream zirconium chemicals
- China is limiting the export of raw rare earths materials
- China currently produces 95% of world REE output
- Brazil produces 90% of world niobium

Periodic Table

Rare metals

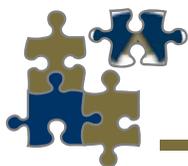
Light rare earths Mids Heavy rare earths



Yttrium "powered" compact fluoro light

- ◆ **Green technology** is dependent on *rare metals and rare earths*
- ◆ **Increased demand** also driven by **changes in legislation**
- ◆ China has dominant position

...not so rare, but increasingly valuable



Rare Metal - Rare Earth Businesses



ZIRCONIUM

Zircon	Zirconium silicate $ZrSiO_4$	Primary Zr mineral source
2010	1.4 million tonnes	~US\$1.6 billion → US\$2B
Zirconium products	Zirconia ZrO_2 , Zirconium chemicals, metal	
2010	120,000 tonnes	~US\$0.7 billion → US\$1B

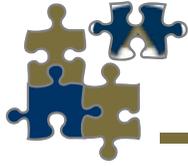
NIOBIUM

	Niobium pentoxide Nb_2O_5	Ferro-niobium FeNb
2010	85,000 tonnes	~US\$2.0 billion → US\$3B

RARE EARTHS

	Separated rare earth products	
2010	130,000 tonnes	~US\$2.0 billion → US\$4B





DZP Program



Resource drilling completed 2001. Flow sheet developed 1999 to 2002, with trials to mini pilot plant scale. Detailed feasibility study completed in 2002.

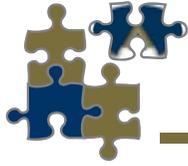
AusIndustry Commercial Ready Grant of A\$3.29M in April 2006 on dollar for dollar basis to complete process optimisations, and construct and operate the Demonstration Pilot Plant (DPP).

Laboratory program commenced at ANSTO Lucas Heights (Australian Nuclear Science and Technology Organisation) July 2006, with Demonstration Pilot Plant commissioned March 2008

Substantial Zr and Nb product samples from DPP distributed to potential customers 2009-2010. Y and REE product samples scheduled for early 2011.

Continual market update – strong growth predicted in most products

2010 – 2011 Revise and update the 2002 feasibility study by Q2 2011. DFS managed By Perth based consultants **TZ Minerals International Pty Ltd (TZMI).**



Dubbo Zirconia Project Location



Dubbo region pop 80,000

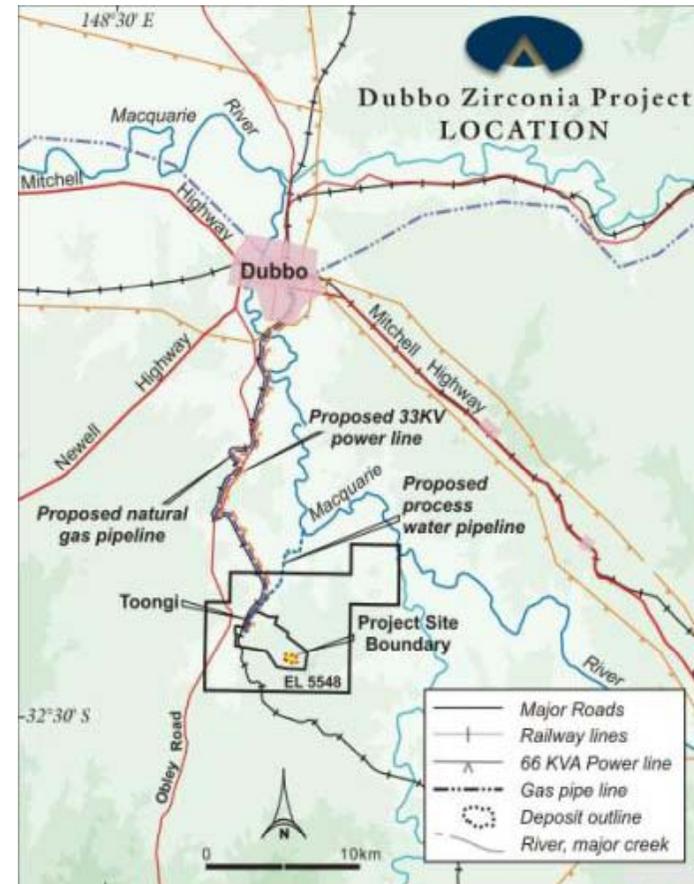
State power grid

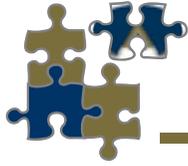
State gas grid

Major mixed agriculture

Transport hub

Substantial light industry





DZP Resources



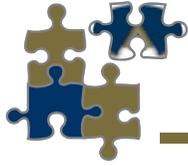
Measured Resource 0 - 55 metres	:	35.7 million tonnes grading 1.96% ZrO ₂ , 0.04% HfO ₂ , 0.46% Nb ₂ O ₅ , 0.03% Ta ₂ O ₅ , 0.14% Y ₂ O ₃ , 0.75% REO and 0.014% U ₃ O ₈
Inferred Resource 55 - 100 metres	:	37.5 million tonnes at similar grades
TOTAL	:	73.2 million tonnes

Major world resource of zirconium, hafnium, niobium, tantalum, yttrium and rare earth elements

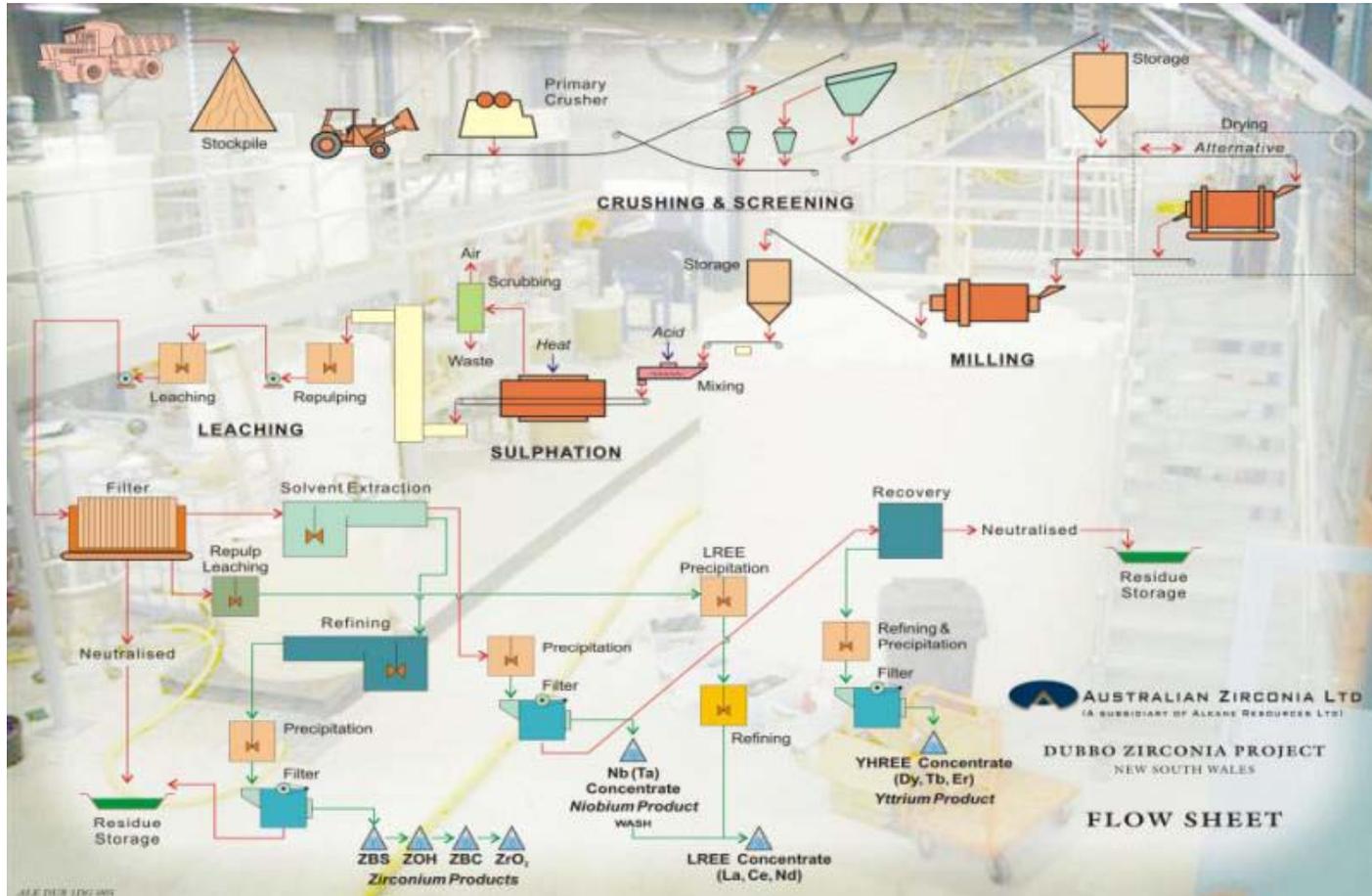
Although the ore is not classified as a radioactive deposit, it contains 23 million lbs (10,200t) of uranium

Production of uranium is currently prohibited in NSW

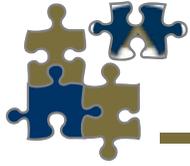




DZP Flow Sheet

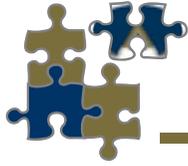


ALK DZP 1200 005



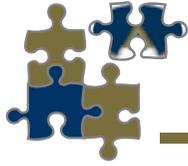
DZP Demonstration Pilot Plant





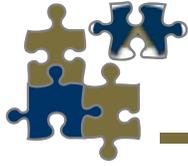
DZP Products





Zirconium Applications

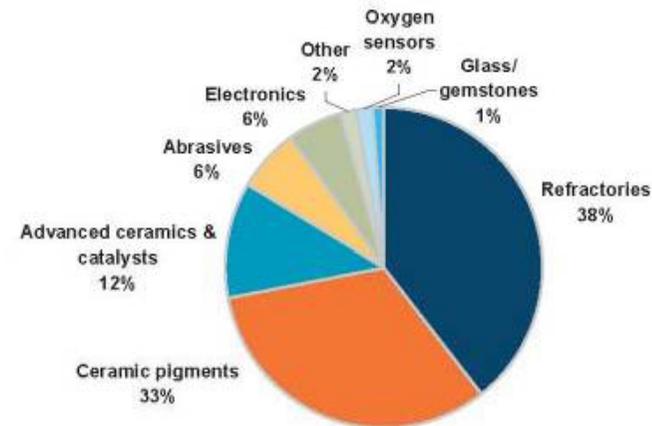




Zirconium Chemicals



Current Zirconia, Zirconium Chemical Uses



2015 Estimated

150,000 tonnes with industry growth rate of 4.5%pa

High growth areas:

Advanced ceramics and catalysts 13.0%pa

Ceramic pigments 8.0%pa

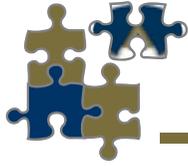
Zirconium metal for nuclear applications ?

Products range from US\$4/kg to US\$20/kg

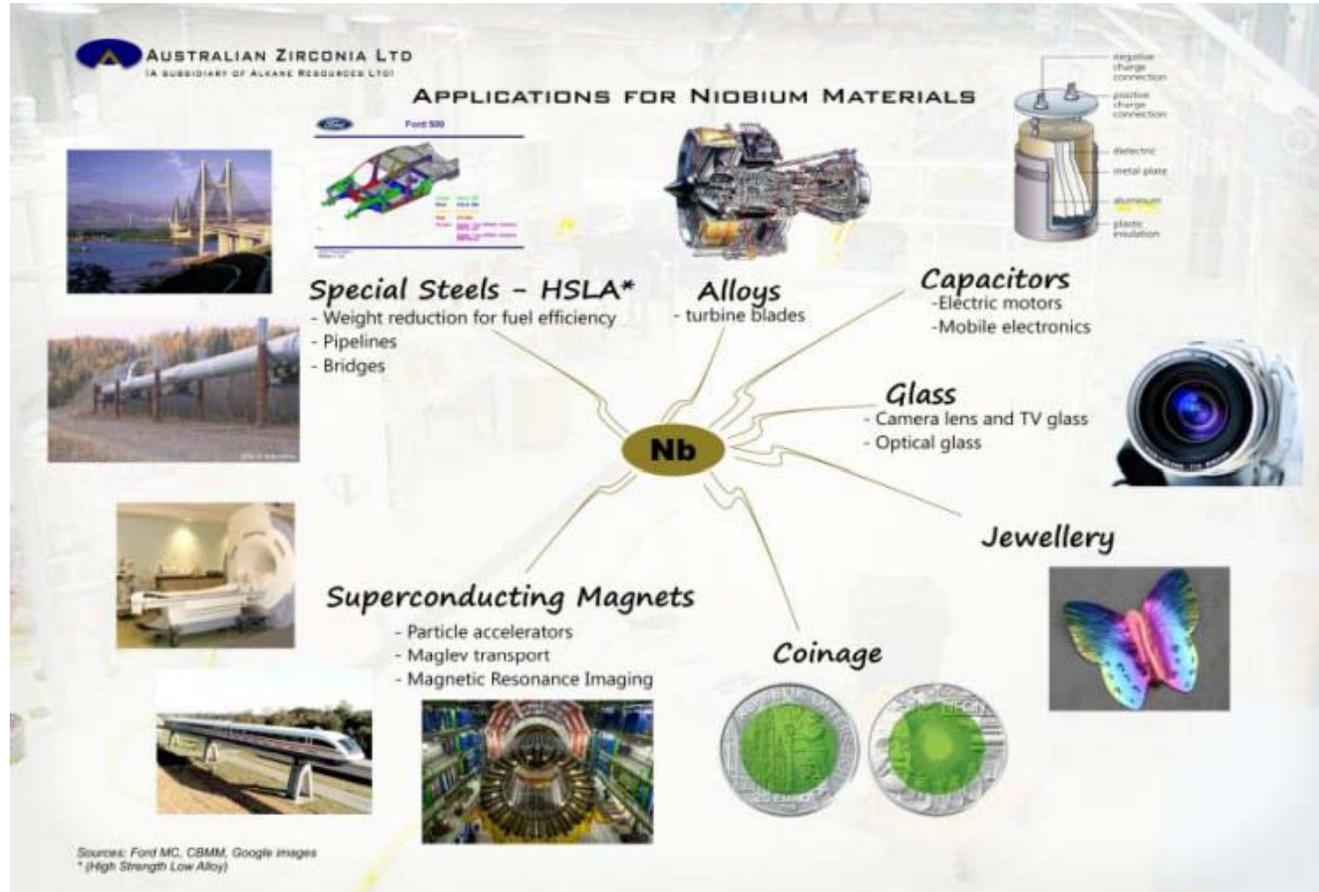
Metal US\$200/kg

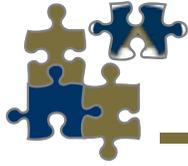
Zircon price and supply will have a major impact on the cost and availability of zirconium chemicals, zirconia and zirconium metal

Source: TZMI



Niobium Applications

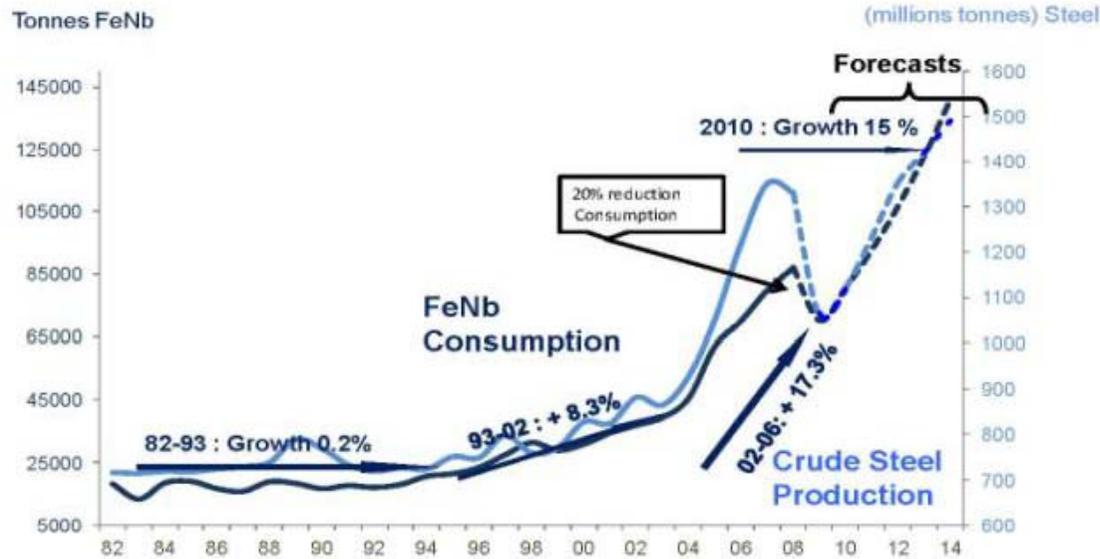




Niobium Demand



World Consumption Forecast (FeNb)



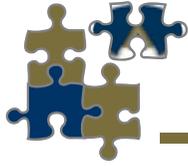
Nb Actuals: Compilation (by IAMGOLD) of Export data and Brazilian consumption
Nb Forecast: by IAMGOLD
Steel Actuals: World Steel Assn.
Steel Forecasts: Compilation (by IAMGOLD) of Metals Bulletin, CRU, Steel Analyst Report.



**Niobium 2008
(Ferroniobium units)
consumption
~85,000t – 90% Brazil
Estimate for 2012
~100,000t**

**Ferroniobium price spiralled to US\$60/kg in March 07 and is currently around US\$35 - 40/kg
Long term expected to be in US\$25 - \$35/kg**

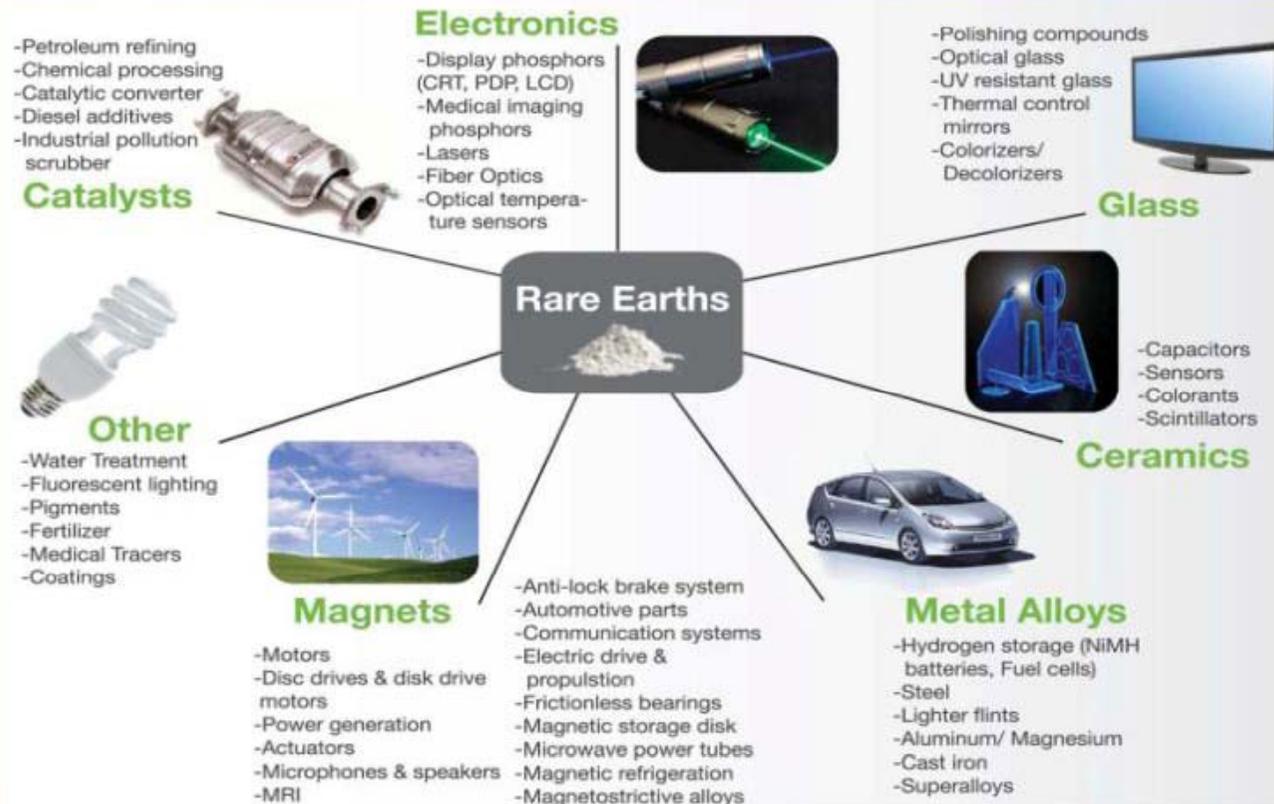
Sources: IAMGOLD / TZMI



REE Applications

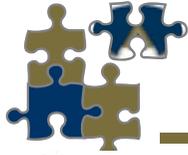


Applications For Rare Earth Elements



© 2009 Molycorp Minerals, LLC

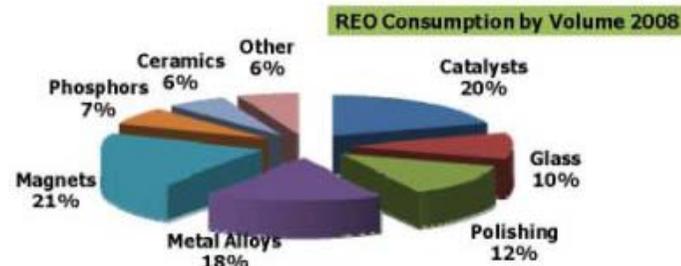
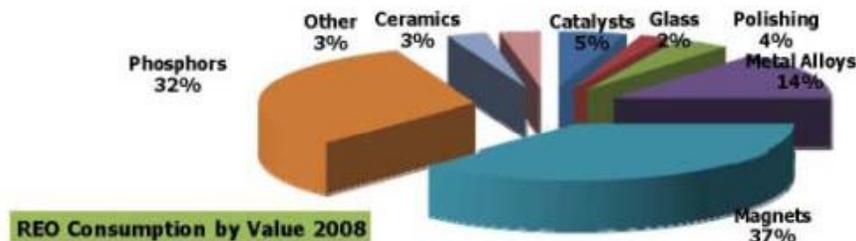
Source: Molycorp



Rare Earth Consumption and Pricing



2008 REO Consumption



IMCOA

Light Rare Earth DZP Average as REOs

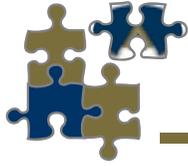
US\$10/kg Q1 2010
US\$12/kg Q2 2010
US\$16/kg July 2010
US\$28/kg 9 August 2010
US\$31/kg Q3 2010
US\$58/kg mid Nov 2010 spot

Yttrium Heavy REs DZP Average as REOs

US\$33/kg Q1 2010
US\$42/kg Q2 2010
US\$55/kg July 2010
US\$64/kg 9 August 2010
US\$65/kg Q3 2010
US\$75/kg mid Nov 2010 spot

Total YREE demand 2014 estimated to be 200,000 tonnes

Source: IMCOA



DZP Product Output



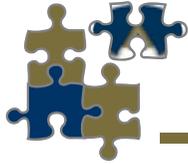
Base case model of 400,000 tonnes pa and expanded 1 million tonnes pa of ore processed

Production Outputs		
Product	400,000tpa	1,000,000tpa
ZBS, ZOH, ZBC, ZrO ₂	15,000tpa (6ktpa ZrO ₂)	37,000tpa (15ktpa ZrO ₂)
Nb -Ta concentrate	2,000tpa (1.4ktpa Nb ₂ O ₅)	5,000tpa (3.5ktpa Nb ₂ O ₅)
LREE concentrate	1,980tpa (REOs)	4,950tpa (REOs)
YHREE concentrate	600tpa (REOs)	1,500tpa (REOs)

Base case revenues ~US\$135m
Open pit life 200 years

1 Mt pa ~US\$335m
Open pit life 80 years

- ZBS = zirconium basic sulphate; ZOH = zirconium hydroxide; ZBC = zirconium carbonate Equivalent ~99% ZrO₂ + HfO₂
- Nb-Ta concentrate = ~70% Nb₂O₅ + Ta₂O₅ calcined basis ▪ LREE = La, Ce, Nd ▪ YHREE = Y, Gd, Dy, Tb



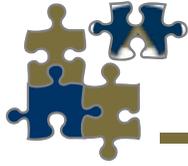
DZP Potential Revenues



Potential Revenues November 2010			
Product	400,000tpa (Base Case)		
ZBS, ZOH, ZBC, ZrO ₂	6,000tpa ZrO ₂	@ \$5/kg = \$30Mpa	@ \$7/kg = \$35Mpa
Nb -Ta concentrate	1,400tpa Nb ₂ O ₅	@ \$25/kg = \$35Mpa	@ \$35/kg = \$49Mpa
LREE concentrate	1,980tpa (REOs)	@ \$31/kg = \$43Mpa*	@ \$58/kg = \$80Mpa**
YHREE concentrate	600tpa (REOs)	@ \$65/kg = \$27Mpa*	@ \$75/kg = \$32Mpa**
TOTAL	9,980tpa	US\$135Mpa	US\$196Mpa
* Price average of Q3 2010 for REO basket. Assumes concentrate at 70% of total separated REO ** Spot price mid-November 2010 for REO basket. Assumes concentrate at 70% of total separated REO			
		Conservative	Possible

Revenue of US\$135Mpa is the equivalent of 7.7g/t gold (US\$1,350/oz) or 4% copper (US\$3.80/lb) output





DZP Strategic Significance



Majority of “downstream” zirconium products are derived from zircon, whose output is governed by ilmenite/rutile from mineral sands mining operations.

China dominates downstream zirconium business at ~90% but feed is zircon.

Niobium production dominated by one company, CBMM in Brazil with 90% of market.

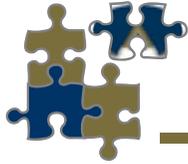
Rare earth and yttrium production dominated by China (95%). DZP offers new source particularly for important Y and HREE.

Production costs are spread across the four metal outputs – zirconium (hafnium), niobium (tantalum), light rare earths and yttrium-heavy rare earths.

Project located in region with very favourable infrastructure and legislative framework, both at a State and Federal level.

Increased demand for many of the metals is driven by environmental legislation to ensure emissions minimisation and energy consumption efficiency

The DZP provides an alternative and strategic source for a number of important metals, and is capable of producing for hundreds of years from one ore body.

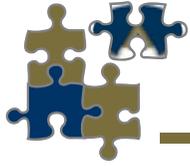


Development pathway



		-> 2009	2010	2011	2012	2013
DUBBO ZIRCONIA PROJECT	Resource definition 2001 -2002	✓				
	Flow sheet development 2002	✓				
	Laboratory Zr – Nb 1999 - 2002	✓				
	Pilot plant Zr – Nb 2002	✓				
	Mine Plan & Scheduling 2002	✓				
	Plant Design & Engineering 2002	✓				
	Laboratory Y & REE 2009 -		✓			
	Demonstration Pilot Plant 2008 -					
	Zr – Nb Product Distribution	✓	✓			
	Y - REE Product Distribution					
	Secure Offtake Agreements					
	Definitive Feasibility Study	2002				
	Environmental Impact (EA)	2000 ->				
	Detailed Design					
	Project Financing / Consent					
Construction						
Production						

CAPEX base case estimated at approximately A\$150M + A\$30M for acid plant



Tomingley Project

Gold

Definitive Feasibility Study

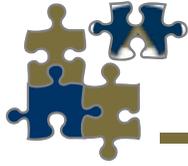
Mintrex Pty Ltd

Study Manager: *Fiona Morgan*

Environmental Assessment

R W Corkery & Co Pty Ltd





Tomingley Gold Project, NSW

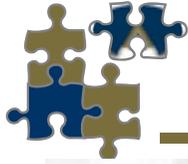
ALKANE RESOURCES: 100%



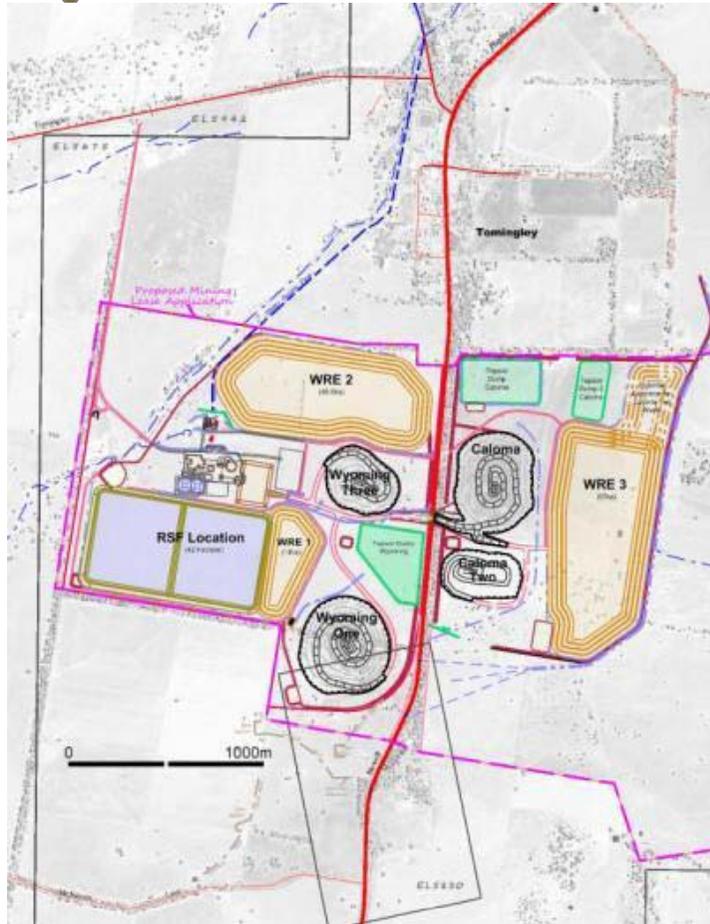
- **Three deposits under conceptual development:**
 - **Caloma** (3.86Mt @ 1.76g/t Au)
 - **Wyoming One** (6.59Mt @ 1.86g/t Au)
 - **Wyoming Three** (0.84Mt @ 1.75g/t Au)947 AC, RC and core holes totalling 109,114 metres
- **Total current combined resource (dil) +660,000oz**
 - Expansion potential
 - Deposits open at depth
 - Significant regional exploration potential
- **Minimum seven year mine life => +10yr target**
- **Initial open pit +underground operations (Yrs 1-7)**
Additional open pit and ug (Yrs 7 -10)



...advanced feasibility study

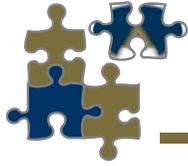


TGP Infrastructure



Proposed site layout

- **Infrastructure:**
 - **water** => 45km pipeline
 - **power** (State Grid) => 20km 66Kv power line
 - **roads** => primary & secondary access
- **Skilled local workforce**
 - population base of 150,000 within 120km diameter area
 - No FIFO, no accommodation required
- **Capital costs ~A\$90 Million**
 - CIL plant A\$43m
 - Infrastructure A\$22.6m
 - Owners costs A\$23m



TGP Economics

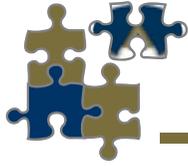


PRODUCTION OUTCOMES	BASE CASE	EXPANDED CASE
Mine Life	7 Years	8 - 10 Years
Throughput		
Open Pit	5.9 Million tonnes	1.5 million tonnes
Underground	0.7 million tonnes	0.5 Million tonnes
Production	370,000oz	150,000oz
Method	conventional CIL circuit	conventional CIL circuit
Recovery	>90%	>90%
Capex (+/- 10%)	A\$90 Million	+A\$10 Million
Estimated cash costs	A\$940/oz	A\$940/oz
Potential LOM cashflow	~A\$170 Million [#]	A\$250 Million [#]

Based on A\$1400 per ounce gold price; 1 Mtpa mill throughput

...targeting 10 year mine life





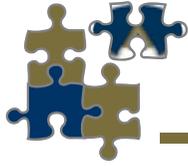
Advanced Exploration

Gold ODEJV - McPhillamys

Newmont Australia Limited (NAL)
Subsidiary of US based Newmont Mining Corporation

NAL are the Managers and Operators



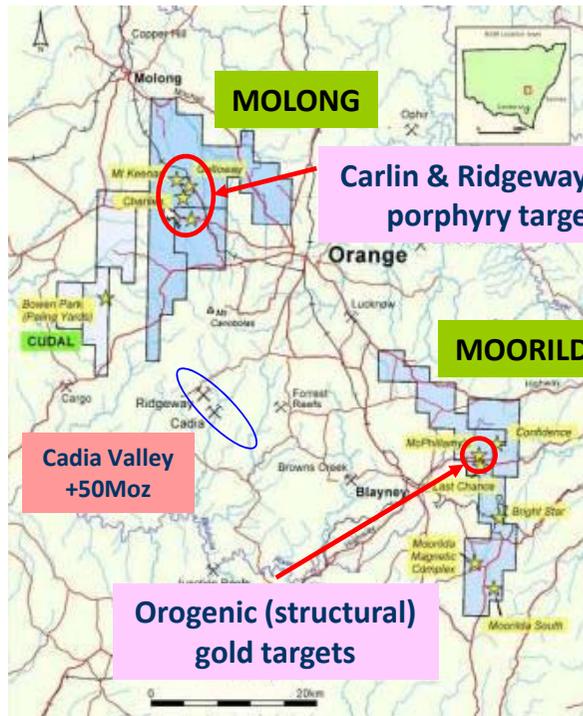


ODEJV



ORANGE DISTRICT EXPLORATION JOINT VENTURE (ODEJV)

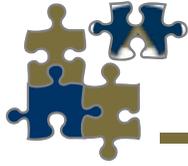
Gold, Copper – Orange, NSW | Alkane Resources: 49%, Newmont Australia: 51%



TWO FOCUS AREAS:

- **Molong**
 - targeting copper-gold porphyry-style gold mineralisation (Ridgeway-type) and Carlin style
- **Moorilda**
 - drilling confirms a major gold system @ McPhillamy's
- Newmont have earned 51%, to go to 75% by carrying all expenditures through to completion of final BFS

...low risk with significant upside + 4moz system

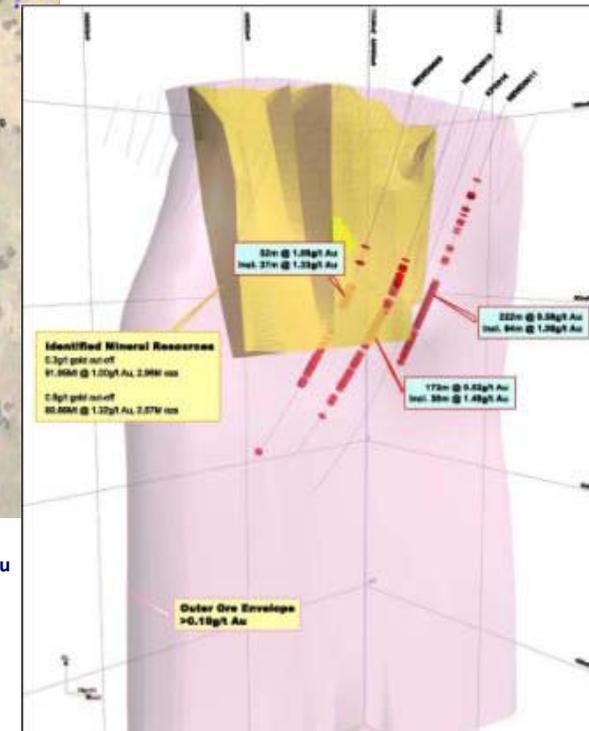
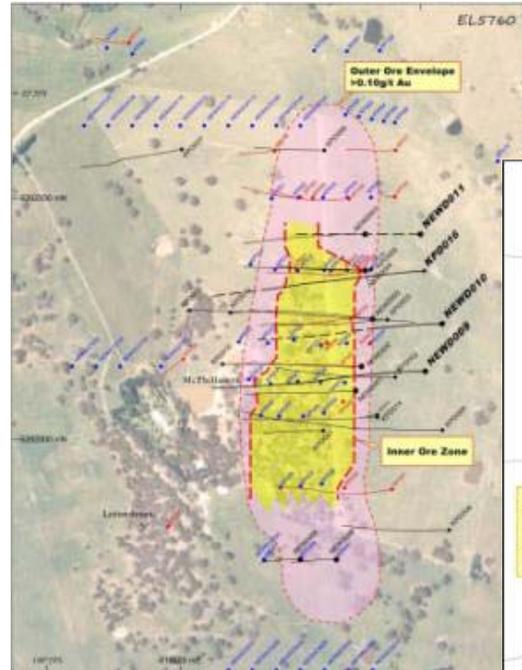


ODEJV Moorilda | McPhillamys



INITIAL RESOURCES

- **Indicated + Inferred** +0.3g/t gold
92 Mt @ 1.00g/t Au 0.07% Cu
2.96 Moz Au & 60,000t Cu
- **Indicated + Inferred** +0.5g/t gold
61 Mt @ 1.32g/t Au 0.08% Cu
2.57 Moz Au & 48,000t Cu
- Mineralisation open at depth
Deep drilling in progress
- Conceptual studies for both open pit and block cave mining
- Preliminary metallurgical scoping indicates +90% gold recovery from CIL
- Likely low waste to ore ratio to significant depth for open pit



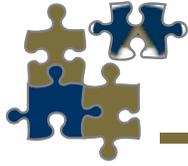
BASE AREAS

- Outer ore envelope 1,000m x 260m 0.1g/t Au
- Inner ore zone 600m x 200m to 450m depth
- Average 2.8 SG

Compare Barricks Cowal Operation

- 64Mt @ 1.22g/t Au at start up
- 8Mtpa for ~ 250,000ozpa

... potential open cut or block caving operation

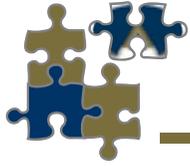


Project Development Pipeline



		2010	2011	2012	2013					
<u>TOMINGLEY GOLD</u>	Definitive Feasibility Study (DFS)	█	█	█						
	Environmental Assessment / DA	█	█	█	█					
	Project Financing @ \$A90m		█	█	█					
	Construction			█	█	█	█			
	Production				█	█	█	█	█	█
<u>DUBBO ZIRCONIA</u>	Definitive Feasibility Study (DFS)		█	█	█					
	Environmental Assessment / DA			█	█	█				
	Project Financing @ ~A\$150m			█	█	█				
	Construction				█	█	█	█	█	
	Production						█	█	█	█
<u>McPHILLAMYS</u>	Exploration/Pre-feasibility	█	█	█	█					
	Bankable Feasibility Study (BFS)			█	█	█	█			
	Construction					?	█	?	█	?
	Production									█
<u>Galwadgere</u>	Exploration/Pre-feasibility		█	█	█	?	?			
<u>Bodangora</u>	Exploration/Pre-feasibility		█	█	█	?	?			
<u>Cudal</u>	Exploration/Pre-feasibility		█	█	█	?	?			

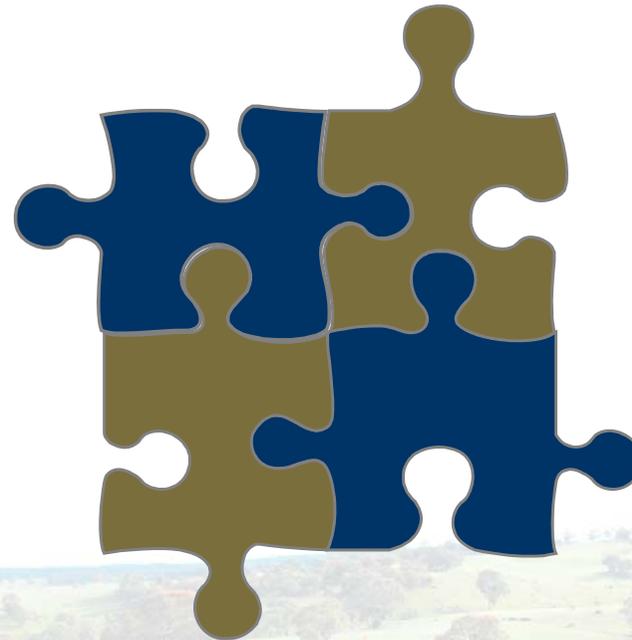




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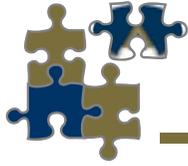


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