

7 March 2013



VERY HIGH GRADE GOLD INTERCEPT AT CALOMA TWO

TOMINGLEY GOLD PROJECT

- **RC drilling of the Caloma Two deposit within the Tomingley Gold Project (TGP) continues to return strong results including the highest grade intersection recorded within the TGP:**
 - **PE 873** **1 metre grading 821g/t gold from 196 metres**
 within **9 metres grading 110g/t gold from 194 metres**

- **Other significant RC results from Caloma Two include:**
 - **PE 833** **8 metres grading 3.28g/t gold from 36 metres**
 - **PE 835** **10 metres grading 2.38g/t gold from 37 metres**
 and **5 metres grading 5.71g/t gold from 75 metres**
 - **PE 841** **20 metres grading 3.30g/t gold from 58 metres**
 Including **3 metres grading 10.2g/t gold from 63 metres**
 - **PE 843** **26 metres grading 2.38g/t gold from 174 metres**
 including **2 metres grading 6.78g/t gold from 198 metres**
 - **PE 849** **7 metres grading 4.46g/t gold from 48 metres**
 including **3 metres grading 7.52g/t gold from 50 metres**
 - **PE 856** **23 metres grading 2.46g/t gold from 78 metres**
 including **8 metres grading 4.25g/t gold from 85 metres**
 - **PE 857** **8 metres grading 4.43g/t gold from 80 metres**
 including **2 metres grading 11.50g/t gold from 83 metres**
 - **PE 858** **10 metres grading 3.22g/t gold from 84 metres**
 including **3 metres grading 6.11g/t gold from 85 metres**
 and **27 metres grading 2.00g/t gold from 216 metres**
 including **2 metres grading 6.79g/t gold from 240 metres**

CONTACT : IAN CHALMERS, MANAGING DIRECTOR, ALKANE RESOURCES LTD, TEL +61 8 9227 5677
INVESTORS : NATALIE CHAPMAN, CORPORATE COMMUNICATIONS MANAGER, TEL +61 418 642 556
MEDIA : WESTBROOK COMMUNICATIONS, CONTACT: IAN WESTBROOK, TEL +61 2 9231 0922 OR +61 407 958 137

65 Burswood Road, Burswood WA 6100, AUSTRALIA (PO Box 4384, Victoria Park WA 6979, AUSTRALIA)

Telephone: +61 8 9227 5677 Facsimile: +61 8 9227 8178

www.alkane.com.au mail@alkane.com.au



- **PE 862** **12 metres grading 3.49g/t gold from 173 metres**
including **3 metres grading 6.73g/t gold from 176 metres**
 - **PE 873** **6 metres grading 5.30g/t gold from 125 metres**
and **9 metres grading 110g/t gold from 194 metres**
including **1 metre grading 821g/t gold from 196 metres**
 - **PE 877** **9 metres grading 10.00g/t gold from 60 metres**
including **1 metres grading 65.7g/t gold from 61 metres**
and **1 metres grading 16.2g/t gold from 83 metres**
 - **PE 878** **8 metres grading 3.87g/t gold from 63 metres**
including **2 metres grading 10.2g/t gold from 68 metres**
 - **PE 879** **8 metres grading 7.65g/t gold from 64 metres**
including **2 metres grading 16.9g/t gold from 67 metres**
- **The RC drilling program is continuing and scheduled for completion by the end of March**
 - **The Caloma Two mineralisation has potential to add to the TGP resource and extend the project mine life**
 - **Construction and procurement activities are well underway with gold production anticipated by the end of 2013**



TOMINGLEY GOLD PROJECT (TGP)

Tomingley Gold Operations Pty Ltd 100% (TGO is a wholly owned subsidiary of Alkane Resources Ltd)

The TGP is based on three defined gold resources, Wyoming One, Wyoming Three and Caloma (see attached resource/reserve statement) located and approximately 50 kilometres south west of Dubbo. A Definitive Feasibility Study (DFS) was completed late 2010 (ASX Report dated 13 December 2010) and development of the 1 million tonne per annum project to produce 50-60,000 ounces per annum over a minimum mine life of 7 years has commenced. Site construction work was initiated in February 2013 upon receiving notification of grant of the Mining Lease.

Resource Expansion – Caloma Two

An RC drilling program commenced in October last year to define resources within the Caloma Two deposit which is located immediately to the south of the planned Caloma open pit. The Caloma Two mineralisation is located within similar feldspar porphyry sub-volcanic intrusive units to those which host the Caloma and Wyoming deposits (Figure 1).

Results for a further 51 RC holes (7,545m) completed from the beginning of 2013 to mid February have been received and are summarised in Table 1. Eleven core holes have been completed (2145.4m). Geological logging and sampling of these holes is ongoing.

The geological interpretation of the deposit continues to evolve and currently gold mineralisation is observed to be associated with quartz-sulphide veins within a near vertical 100 metre wide east-west structural corridor (Figure 2). This corridor appears to be located within the core of tight synformal fold within the host units.

The synformal structure trends east-west in contrast to the north-south trending stratigraphy at the Caloma deposit, located immediately to the north (Figure 1). The quartz veins pinch and swell both down dip and along strike and can range from very narrow intervals up to zones in excess of 20 metres in width (Figure 3). Very broad zones of mineralisation are observed where drilling intersects cross linking vein structures which appear to be flat to shallow north dipping and where the veins intersect bands of siltstone within the porphyritic units (Figure 4).

Mineralisation has previously been confirmed over a 300 metre strike length (Figure 3).

Further RC drilling is in progress to complete the detailed drilling of the target zone to enable resource estimation and incorporation into the development schedule. This drilling is scheduled for completion in the first quarter of 2013.

Competent Person

Unless otherwise advised above, the information in this report that relates to exploration results, mineral resources and ore reserves is based on information compiled by Mr D I Chalmers, FAusIMM, FAIG, (director of the Company) who has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Ian Chalmers consents to the inclusion in this report of the matters based on his information in the form and context in which it appears

Disclaimer

This report contains certain forward looking statements and forecasts, including possible or assumed reserves and resources, production levels and rates, costs, prices, future performance or potential growth of Alkane Resources Ltd, industry growth or other trend projections. Such statements are not a guarantee of future performance and involve unknown risks and uncertainties, as well as other factors which are beyond the control of Alkane Resources Ltd. Actual results and developments may differ materially from those expressed or implied by these forward looking statements depending on a variety of factors. Nothing in this report should be construed as either an offer to sell or a solicitation of an offer to buy or sell securities.

This document has been prepared in accordance with the requirements of Australian securities laws, which may differ from the requirements of United States and other country securities laws. Unless otherwise indicated, all ore reserve and mineral resource estimates included or incorporated by reference in this document have been, and will be, prepared in accordance with the JORC classification system of the Australasian Institute of Mining, and Metallurgy and Australian Institute of Geosciences.



ABOUT ALKANE - www.alkane.com.au - ASX: ALK and OTCQX: ANLKY

Alkane is a multi commodity company focused in the Central West region of NSW Australia. Currently Alkane has two projects heading towards production in 2013/2015 - the Tomingley Gold Project (TGP) and the nearby Dubbo Zirconia Project (DZP). Tomingley recently received project approval for its development. Cash flow from the TGP will provide the funding to maintain the project development pipeline and will contribute to development of the DZP.

The DZP revised feasibility study and environmental impact statement are nearing completion and a development decision is anticipated late 2013. This project will make Alkane a strategic and significant world producer of zirconium products and heavy rare earths.

Alkane's most advanced gold copper exploration projects are at the 100% Alkane owned Wellington and Bodangora prospects. Wellington has a small Cu-Au resource which can be expanded, while at Bodangora a large 12km² monzonite intrusive complex has been identified with porphyry style Cu-Au mineralisation.

Sale of Alkane's interest in the Orange District Exploration Joint Venture, host to the McPhillamys gold deposit, was completed in November 2012 with the issue of 17.5 million Regis Resources Ltd shares.





Table 1: TGP – Caloma Two RC drill results, greater than 1.0g/t gold as at 28 February 2013

Hole No.	East	North	RL (m)	Azimuth	Dip	Intercept (m)	Grade (g/t Au)	Interval (m)	EOH (m)	Comments
PE827	614820	6393700	270.5	180°	60°	7	0.98	57 - 64	121	
and						2	2.36	98 - 100		
and						3	3.37	113 - 116		
incl						1	8.46	114 - 115		
PE828	614820	6393740	270.5	180°	60°	5	2.58	100 - 105	181	
incl						2	4.79	101 - 103		
and						12	1.04	139 - 151		
PE829	614820	6393760	270.5	180°	60°	4	4.83	117 - 121	193	
incl						2	7.74	117 - 119		
and						7	2.35	156 - 163		
incl						2	6.24	160 - 162		
PE830	614820	6393780	270.5	180°	60°	1	4.00	172 - 173	247	
and						7	1.75	183 - 190		
and						4	1.32	198 - 202		
and						1	1.17	206 - 207		
and						1	1.58	227 - 228		
PE833	614840	6393645	270.7	180°	60°	8	3.28	36 - 44	79	
incl						3	5.90	38 - 41		
PE834	614840	6393665	270.7	180°	60°	2	3.10	37 - 39	109	
and						1	21.5	86 - 87		
PE835	614840	6393685	270.7	180°	60°	10	2.38	37 - 47	109	
incl						1	5.09	37 - 38		
incl						1	6.00	45 - 46		
and						5	5.71	75 - 80		
incl						3	8.36	76 - 79		
and						1	1.51	96 - 97		
PE836	614840	6393705	270.7	180°	60°	2	2.87	60 - 62	133	
and						2	2.02	69 - 71		
and						3	2.63	74 - 77		
and						1	3.68	83 - 84		
and						3	1.00	112 - 115		
PE837	614840	6393725	270.7	180°	60°	2	1.67	84 - 86	169	
and						2	2.48	122 - 124		
and						2	6.12	136 - 138		
incl						1	10.7	137 - 138		
PE838	614840	6393765	270.7	180°	60°	1	3.68	21 - 22	223	
and						23	1.52	165 - 188		
incl						2	4.68	170 - 172		
and						5	1.25	196 - 201		
and						3*	1.62	165 - 168		
PE841	614860	6393660	271	180°	60°	20	3.30	58 - 78	163	
incl						3	10.2	63 - 66		
incl						3	5.35	71 - 74		
PE842	614860	6393710	271	180°	60°	15	1.32	58 - 73	157	
and						3	1.16	122 - 125		
PE843	614860	6393750	271	180°	60°	3	0.94	62 - 65	217	
and						26	2.38	174 - 200		
incl						5	3.92	180 - 185		
incl						2	6.78	198 - 200		
PE844	614860	6393780	271	180°	60°	3	9.60	29 - 32	91	
incl						1	27.6	31 - 32		
and						3	1.11	80 - 83		
PE848	614880	6393645	271	180°	60°	15	2.15	93 - 108	121	
incl						1	5.81	93 - 94		
incl						1	6.43	101 - 102		
incl						1	5.63	104 - 105		
PE849	614880	6393685	271	180°	60°	7	4.46	48 - 55	163	



Hole No.	East	North	RL (m)	Azimuth	Dip	Intercept (m)	Grade (g/t Au)	Interval (m)	EOH (m)	Comments
incl						3	7.52	50 – 53		
and						6	1.58	109 - 115		
and						7	1.65	139 - 146		
incl						1	7.17	144 - 145		
PE850	614880	6393705	271	180°	60°	1	3.91	50 - 51	181	
and						2	1.31	56 – 58		
and						2	2.48	129 - 131		
PE851	614880	6393725	271	180°	60°	2	1.90	122 - 124	163	
and						1	1.05	127 - 128		
and						3	1.03	138 - 141		
PE852	614880	6393748	271	180°	60°	3*	1.43	15 - 18	163	
PE856	614900	6393650	271.2	180°	60°	4	2.02	36 - 40	121	
and						23	2.46	78 - 101		
incl						8	4.25	85 - 93		
PE857	614900	6393670	271.2	180°	60°	3*	1.04	42 - 45	151	
and						8	4.43	80 - 88		
incl						2	11.5	83 - 85		
and						1	1.80	103 - 104		
and						7	3.14	140 - 147		
incl						3	6.21	140 - 143		
PE858	614900	6393690	271.2	180°	60°	10	3.22	84 - 94	253	
incl						3	6.11	85 - 88		
and						3*	4.50	96 - 99		
and						8	3.78	135 - 143		
incl						3	7.66	137 - 140		
and						2	4.68	154 - 156		
and						27	2.00	216 - 243		
incl						2	6.79	240 - 242		
PE859	614900	6393730	271.2	180°	60°	1	1.34	163 - 164	265	
and						2	1.24	169 - 171		
and						2	5.28	251 - 253		
PE862	615020	6393680	272.2	180°	60°	2	1.06	35 - 37	217	
and						5	1.21	54 – 59		
and						2	2.18	62 – 64		
and						12	3.49	173 - 185		
incl						3	6.73	176 - 179		
PE863	615020	6393720	272.2	180°	60°	1	1.43	177 – 178	223	
and						16	1.53	183 - 199		
and						8	3.14	202 - 210		
incl						1	16.6	203 - 204		
PE866	615040	6393720	272.2	180°	60°	1	1.19	34 - 35	217	
and						5	1.78	189 - 194		
PE873	614920	6393658	271.2	180°	60°	10	2.12	76 - 86	235	
and						2	1.61	100 – 102		
and						2	1.40	109 - 111		
and						6	5.30	125 - 131		
and						2	1.22	141 - 143		
and						3	2.13	181 - 184		
and						9	110	194 – 203		Check sampling
incl						1	821	196 - 198		in progress
and						1	1.42	225 - 226		
PE876	614940	6393630	271.5	180°	60°	5	2.25	61 – 66	103	
and						1	1.24	86 - 87		
PE877	614940	6393650	271.5	180°	60°	9*	10.0	60 - 69	235	
incl						1	65.7	61 - 62		
and						1	16.2	83 - 84		
and						1	1.49	95 – 96		
and						1	1.85	101 – 102		



Hole No.	East	North	RL (m)	Azimuth	Dip	Intercept (m)	Grade (g/t Au)	Interval (m)	EOH (m)	Comments
and						7	1.71	106 - 113		
and						4	1.53	115 - 119		
and						1	9.43	176 - 177		
and						7	2.19	184 - 191		
PE878	614940	6393670	271.5	180°	60°	8*	3.87	63 - 71	163	
incl						2	10.2	68 - 70		
and						3	1.85	122 - 125		
and						1	2.00	143 - 144		
and						5	1.87	152 - 157		
PE879	614940	6393690	271.5	180°	60°	6*	2.32	49 - 55	247	
and						8	7.65	64 - 72		
incl						2	16.9	67 - 69		
and						1	2.57	118 - 119		
and						1	2.38	159 - 160		
and						10	1.66	176 - 186		
incl						2	4.10	183 - 185		
and						4	1.48	200 - 204		
and						6	1.06	211 - 217		
PE880	614940	6393710	271.5	180°	60°	3	4.37	74 - 77	241	
incl						1	11.4	76 - 77		
and						3	1.40	135 - 138		
and						3	2.59	189 - 192		
and						16	1.55	217 - 233		
incl						5	2.42	226 - 231		

RC holes PE 831-832, 840, 847, 953-855, 860-861, 864-865, 867-873 and 874-875 did not return any significant results.* includes 3m composite sample – one metre splits being analysed..

JORC Table 1 Checklist of Assessment and Reporting Criteria

Sampling Techniques and Data	
<i>Drilling Techniques</i>	RC – conventional RC drilling using 100mm rods and 144mm face sampling hammer DD – ‘pre-collared’ to competent material using un-oriented PQ3 core. Holes are completed using oriented HQ3 core. Core orientation using the “Ace” orientation tool. (Only RC drilling results reported here)
<i>Sampling Techniques</i>	Reverse Circulation (RC) - All samples are collected at 1m intervals via a cyclone and riffle splitter. Approximately 10% (3kg) of sample is delivered into a calico bag with the remaining sample delivered to large plastic bag. Diamond Drilling (DD) – all core is laid out in suitably labelled core trays. A core marker (core block) is placed at the end of each drilled run (nominally 3 or 6m) and labelled with the hole number, down hole depth, length of drill run and core returned from drill run.
<i>Drill Sample Recovery</i>	RC – visually estimated and generally very good, even sized samples. All samples are dry. DD – identified by drillers and calculated by geologists when logging. Generally ≥95%
<i>Logging</i>	RC – each one metre interval is geologically logged for characteristics such as lithology, weathering, alteration (type, character and intensity), veining (type, character and intensity) and mineralisation (type, character and volume percentage). A representative sample of each one metre interval is retained in chip trays for future reference. DD - all core is laid out in core trays and geologically logged for characteristics such as lithology, weathering, alteration (type, character and intensity), veining (type, character and intensity) and mineralisation (type, character and volume percentage). A brief geotechnical log is also undertaken collecting parameters such as core recovery, RQD, fracture count, and fracture type and orientation. All unsampled core is retained for reference purposes.
<i>Sub-sampling Techniques and sample preparation</i>	RC – for each one metre interval with visual mineralisation and/or alteration the calico sample bag is numbered and submitted to the laboratory for analysis. Intervals without visual mineralisation and/or alteration are spear sampled and composited over three metres. DD – zones of visual mineralisation and/or alteration are marked up by the geologist and cut in half using an Almonté (or equivalent) core cutting saw. Sampling intervals are generally based on geology but do not exceed 1.2 metres in length. Laboratory Preparation – the entire RC sample (3kg) is dried and pulverised in an LM5 (or equivalent) to ≥85% passing 75µm. Drill core is first crushed using a jaw crusher to <6mm, split to 3kg if required then pulverised as per RC samples.



	Bulk rejects for all samples are discarded. A pulp packet ($\pm 100\text{g}$) is stored for future reference.
<i>Quality of assay data and laboratory tests</i>	<p>Gold is determined using a 50g charge fused at approximately 1100°C with alkaline fluxes, including lead oxide. The resultant prill is dissolved in aqua regia and gold determined by flame AAS.</p> <p>For other geochemical elements samples are digested in aqua regia with each element concentration determined by ICP Atomic Emission Spectrometry or ICP Mass Spectrometry. These additional elements are generally only used for geological interpretation purposes, are not of economic significance and are not routinely reported.</p> <p>Commercially prepared Certified Reference Materials (CRM) are inserted at 1 in 50 samples. CRM's are not identifiable to the laboratory.</p> <p>Field duplicate samples are inserted at 1 in 50 samples (alternate to CRM's).</p> <p>Laboratory QAQC sampling includes insertion of CRM samples, internal duplicates and screen tests. This data is reported for each sample submission.</p> <p>Failed standards result in re assaying of portions of the affected sample batches.</p>
<i>Verification of sampling and assaying</i>	<p>Drill data is compiled into an electronic database with verification protocols in place.</p> <p>Drill data is compiled and collated and reviewed by senior staff. External consultants do not routinely verify exploration data until resource estimation procedures are deemed necessary.</p> <p>Twinned holes have not been used at Caloma Two.</p>
<i>Location of data points</i>	<p>RC – all drill holes are surveyed down hole at nominal 30 metre intervals using single shot electronic camera.</p> <p>DD – are surveyed at nominal 30m down hole during drilling to maintain drilling direction and then at 6m intervals on retrieval of rod string using a multi shot electronic camera.</p> <p>Drill holes are laid out using hand held GPS (accuracy $\pm 2\text{m}$) then surveyed accurately ($\pm 0.1\text{m}$) by licenced surveyors on completion.</p> <p>All drill holes reported here have not had final survey pick up.</p>
<i>Data spacing and distribution</i>	Nominal drill hole spacing is $20\text{m} \times 20\text{m}$.
<i>Orientation of data in relation to geological structure</i>	Much care is given to attempt to intersect structure at an optimal angle but in complex ore bodies this can be difficult. It is not thought that drilling direction will bias assay data at Caloma Two
<i>Sample security</i>	The Company has in place protocols to ensure data security
<i>Audits or reviews</i>	The Company does not routinely have external consultants verify exploration data until resource estimation procedures are deemed necessary.
Reporting of Exploration Results	
<i>Mineral tenement and land tenure status</i>	<p>EL5675 wholly owned by ALK with overlying MLA399 in the name of Tomingley Gold Operations Pty Ltd a wholly owned subsidiary of ALK.</p> <p>All drilling lies within the developing Tomingley Gold Mine.</p>
<i>Exploration done by other parties</i>	All reported drilling completed by ALK
<i>Geology</i>	Geological nature of the Tomingley Deposits is well documented elsewhere
<i>Drill hole information</i>	<p>All material information is included in the table.</p> <p>Do data has been excluded.</p>
<i>Data aggregation methods</i>	<p>Intercepts quoted are for uncut gold grades</p> <p>Intercepts are defined (bounded) by 0.5g/t gold outer limit and may contain some internal waste. Only intervals grading $\geq 1\text{ g/t}$ gold are reported.</p> <p>Grades are calculated by length weighted average.</p>
<i>Relationship between mineralisation and intercept lengths</i>	The mineralisation is structurally complex and true widths are variable depending on the ore zone intersected however range between 60% and 80% of drill intersection.
<i>Diagrams</i>	Plan of drill location and representative cross sections are included
<i>Balanced reporting</i>	All exploration data is reported for the period.
<i>Other substantive exploration data</i>	Results for previous drilling in this program have been reported in separate announcements dated 26 November 2012 and 11 February 2013.
<i>Further work</i>	<p>The drilling program is continuing with expected completion about mid-March.</p> <p>Approximately 20 holes have been completed and await assay results and there is a further 20 – 25 holes to completed the program.</p>



Mineral Resource and Ore Reserve Statement December 2012

Dubbo Zirconia Project – Mineral Resources (2011)

Toongi Deposit	Tonnage (Mt)	ZrO ₂ (%)	HfO ₂ (%)	Nb ₂ O ₅ (%)	Ta ₂ O ₅ (%)	Y ₂ O ₃ (%)	REO (%)
Measured	35.70	1.96	0.04	0.46	0.03	0.14	0.75
Inferred	37.50	1.96	0.04	0.46	0.03	0.14	0.75
TOTAL	73.20	1.96	0.04	0.46	0.03	0.14	0.75

These Mineral Resources are based upon information compiled by Mr Terry Ransted MAusIMM (Alkane Chief Geologist) who is a competent person as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Terry Ransted consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. The full details of methodology were given in the 2004 Annual Report.

Dubbo Zirconia Project – Ore Reserves (2012)

Toongi Deposit	Tonnage (Mt)	ZrO ₂ (%)	HfO ₂ (%)	Nb ₂ O ₅ (%)	Ta ₂ O ₅ (%)	Y ₂ O ₃ (%)	REO (%)
Proved	8.07	1.91	0.04	0.46	0.03	0.14	0.75
Probable	27.86	1.93	0.04	0.46	0.03	0.14	0.74
Total	35.93	1.93	0.04	0.46	0.03	0.14	0.74

These Ore Reserves are based upon information compiled by Mr Terry Ransted MAusIMM (Alkane Chief Geologist) who is a competent person as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. The reserves were calculated at a 1.5% combined ZrO₂+Nb₂O₅+Y₂O₃+REO cut off using costs and revenues defined in the notes in ASX Announcement of 16 November 2011. Terry Ransted consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Tomingley Gold Project – Mineral Resources (2012)

DEPOSIT	MEASURED		INDICATED		INFERRED		TOTAL		
Top Cut	Tonnage	Grade	Tonnage	Grade	Tonnage	Grade	Tonnage	Grade	Gold
2.5x2.5x5.0m model	(t)	(g/t)	(t)	(g/t)	(t)	(g/t)	(t)	(g/t)	(koz)
Wyoming One	2,316,550	2.2	890,340	2.2	3,117,350	1.7	6,324,240	1.9	392.4
Wyoming Three	642,470	2.0	63,225	2.0	102,820	1.3	808,510	1.9	49.9
Caloma	2,690,530	2.3	567,860	2.1	2,194,490	1.9	5,452,870	2.1	369.4
Total	5,649,550	2.2	1,521,420	2.1	5,414,660	1.8	12,585,630	2.0	811.7

These Mineral Resources are based upon information compiled by Mr Richard Lewis FAusIMM (Lewis Mineral Resource Consulting Pty Ltd) who is a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Richard Lewis consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. The full details of methodology are given in the ASX Report dated 25 March 2009 and 2 October 2010, and this announcement.

Tomingley Gold Project – Ore Reserves (2011)

DEPOSIT	PROVED		PROBABLE		TOTAL		
	Tonnage	Grade	Tonnage	Grade	Tonnage	Grade	Ounces
	(t)	(g/t)	(t)	(g/t)	(t)	(g/t)	(minable)
Wyoming One	1,700,000	1.6	200,000	1.3	1,900,000	1.6	94,500
Wyoming Three	500,000	1.6	0	0.0	500,000	1.6	28,100
Caloma	1,100,000	2.3	100,000	1.7	1,200,000	2.2	86,500
Total	3,300,000	1.8	300,000	1.5	3,600,000	1.8	209,100

These Ore Reserves are based upon information compiled under the guidance of Mr Dean Basile MAusIMM (Mining One Pty Ltd) who is a competent person as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. The Reserves and Resources are estimated at an effective A\$1,540 per ounce gold price. Dean Basile consents to the inclusion in the report of the matters based on the information in the form and context in which it appears. The Caloma reserves are based on the 2009 resources, not the updated resources.

Peak Hill Gold Mine – Mineral Resources (2004)

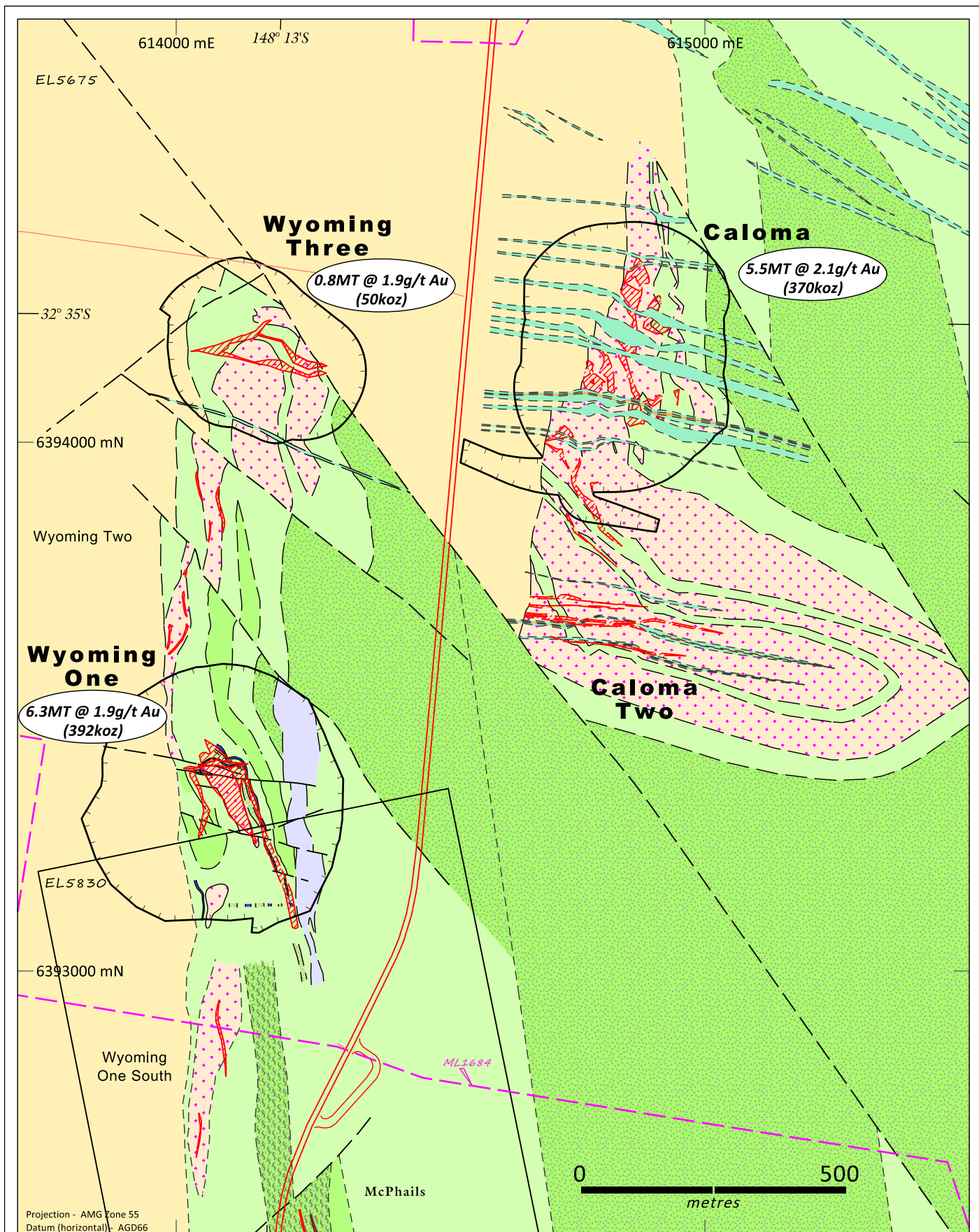
DEPOSIT	MEASURED		INDICATED		INFERRED		TOTAL		
0.5g/t gold cut off	Tonnage	Grade	Tonnage	Grade	Tonnage	Grade	Tonnage	Grade	k oz
	(t)	(g/t)	(t)	(g/t)	(t)	(g/t)	(t)	(g/t)	
Proprietary			9,440,000	1.35	1,830,000	0.98	11,270,000	1.29	467.4
3.0g/t gold cut off	Tonnage	Grade	Tonnage	Grade	Tonnage	Grade	Tonnage	Grade	k oz
	(t)	(g/t)	(t)	(g/t)	(t)	(g/t)	(t)	(g/t)	
Proprietary					810,000	4.40	810,000	4.40	114.6

These Mineral Resources are based upon information compiled by Mr Terry Ransted MAusIMM (Principal, Multi Metal Consultants Pty Ltd) who is a competent person as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Terry Ransted consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. The full details of methodology were given in the 2004 Annual Report.

Wellington – Galwagere – Mineral Resources (2005)

DEPOSIT	MEASURED		INDICATED		
0.5% Cu cut off	Tonnage	Grade	Grade	Tonnage	Grade
	(t)	(% Cu)	(g/t)	(t)	(% Cu)
Galwagere	-	-		2,090,000	0.99
					0.3

These Mineral Resources are based upon information compiled by Mr Terry Ransted MAusIMM (Principal, Multi Metal Consultants Pty Ltd) who is a competent person as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Terry Ransted consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. The full details of methodology were given in the 2005 Annual Report.



- Legend**
- Massive, well foliated pelitic siltstone (Cotton Formation)
 - Dolerite
 - Feldspar porphyry
 - Undifferentiated volcanoclastic sediments
 - Undifferentiated black graphitic shales and grey foliated siltstones
 - Black graphitic shales
 - Quartz and volcanoclastic sandstone pebble conglomerate
 - Epidote altered volcanics and volcanoclastics
 - Feldspar ± hornblende phyric andesitic lava
 - Strongly sheared, chlorite-talc schist

- Mineralisation
- Geological Symbols and Ornamentation
- Fault, inferred
- Shear zone
- Geological boundary, inferred
- Quartz zone

0 500 metres



ALKANE RESOURCES LTD
TOMINGLEY GOLD PROJECT
WYOMING and CALOMA PROSPECTS

Site Geology

Figure No.: 1

PLAN No.: ALK TOM 1GA-015

