



ALKANE EXPLORATION LTD

ABN 35 000 689 216

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20 April 2004

Manager Announcements
Company Announcements Office
Australian Stock Exchange Limited
20 Bridge Street
SYDNEY NSW 2000

Dear Sir,

PRESENTATION

Attached is a copy of the Company's presentation today at PayDirt's Gold Conference 2004.

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

Yours faithfully,
for **ALKANE EXPLORATION LTD**

D I Chalmers
Technical Director



ALKANE EXPLORATION LTD

ABN 35 000 689 216

“The next 500,000 ounces?”

Continuing discovery and development

Paydirt's Gold Conference
Perth

April 2004

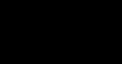
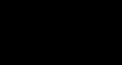
CORPORATE PROFILE

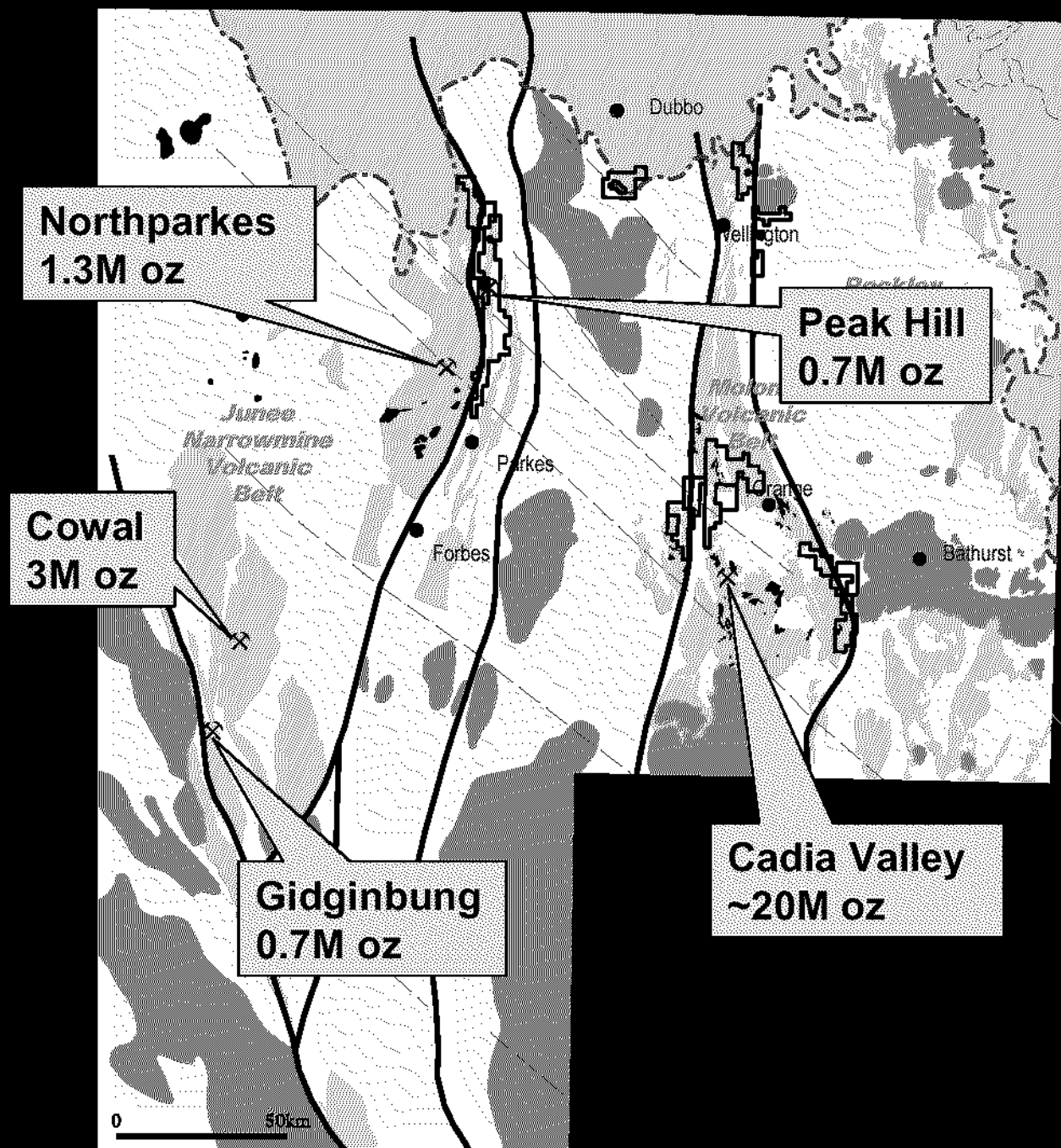
■ ASX Code	ALK (listed since 1969)
■ Issued Capital	136m shares 9.8m listed opts / 9.2m unlisted
■ Cash	\$3.0m
■ Trading Range 03/04	\$0.30 - \$0.56
■ Current Market Cap	\$47m
■ No Debt	

Central West - New South Wales

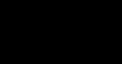
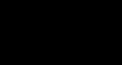


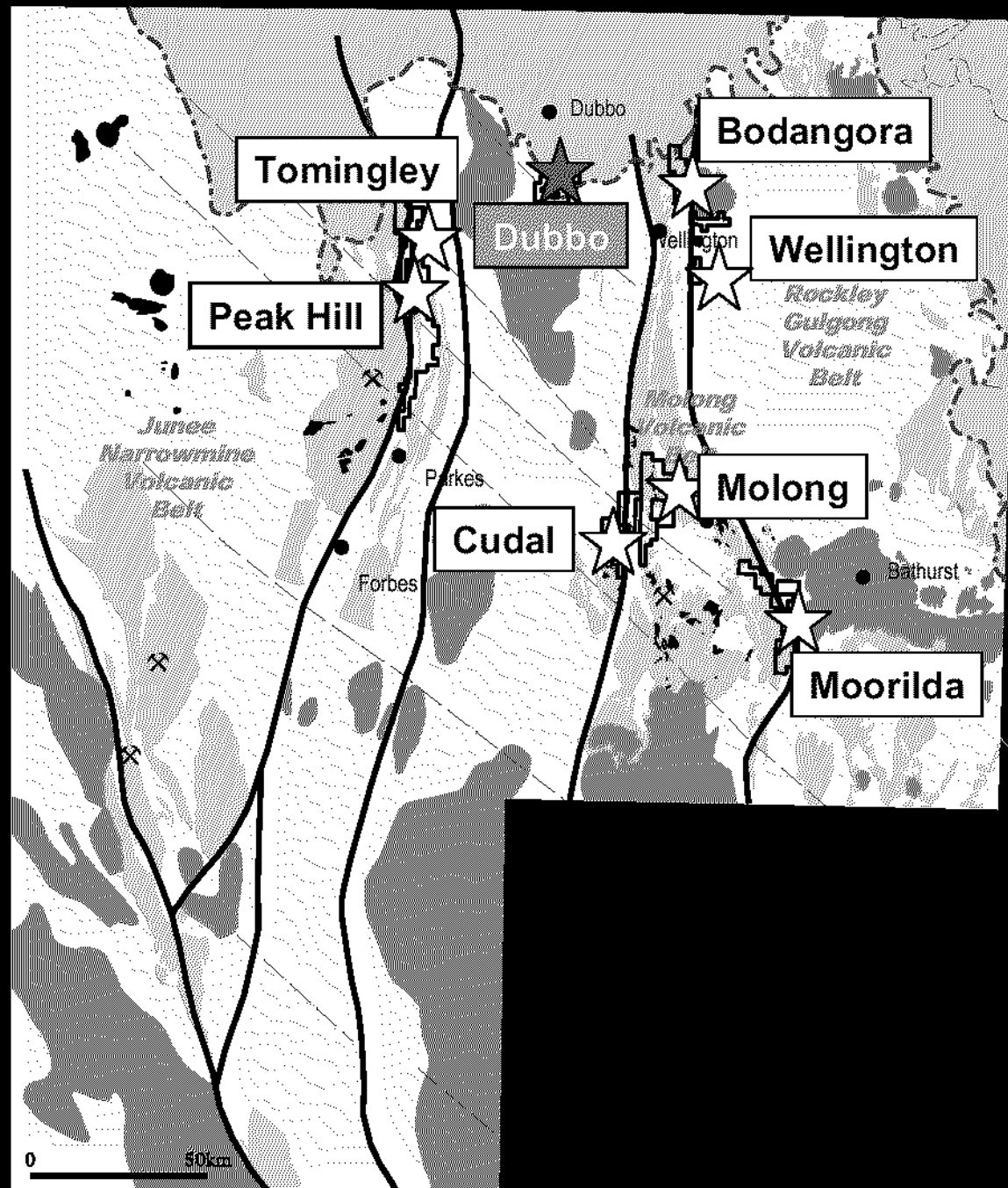
Central Lachlan Fold Belt NSW

-  Younger granites
-  Monzonitic intrusions
-  Ordovician arc volcanics
-  Fifield complexes



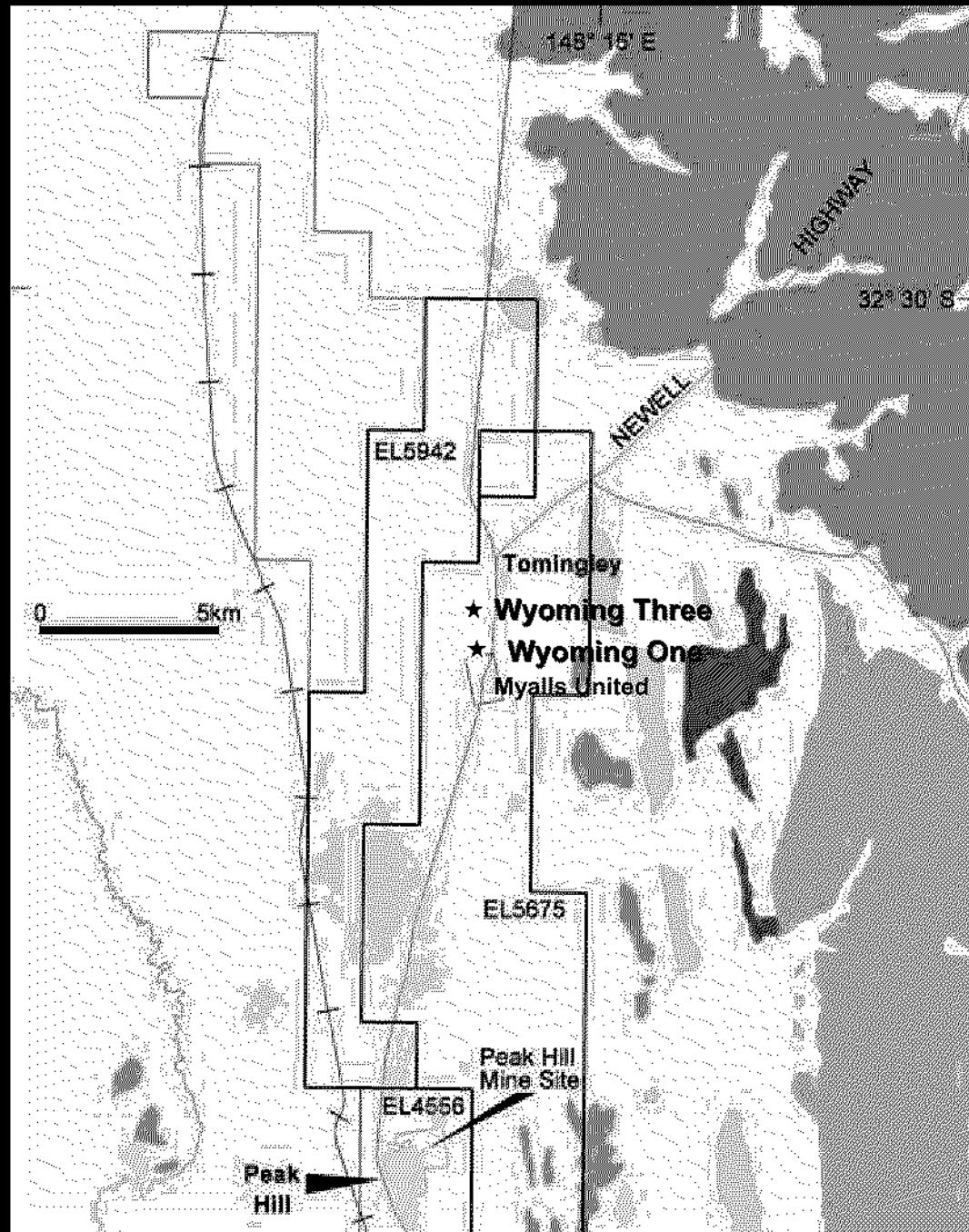
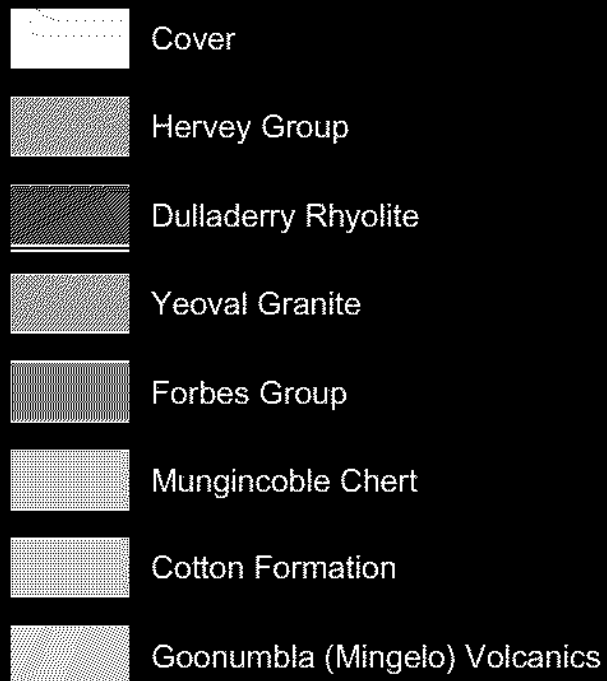
Central West NSW Projects

-  Younger granites
-  Monzonitic intrusions
-  Ordovician arc volcanics
-  Fifield complexes



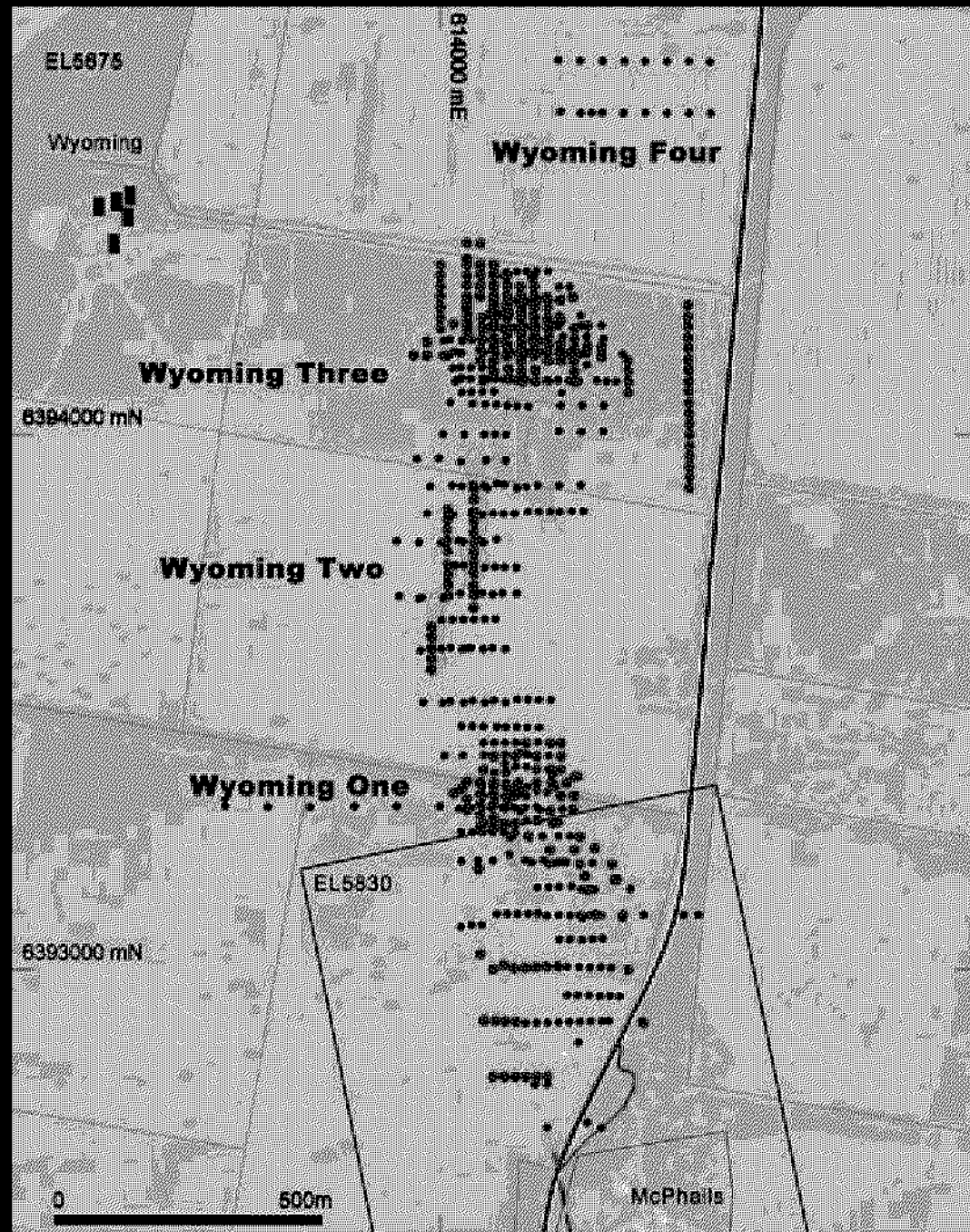
Tomingley Gold Project

Regional Outcrop Geology

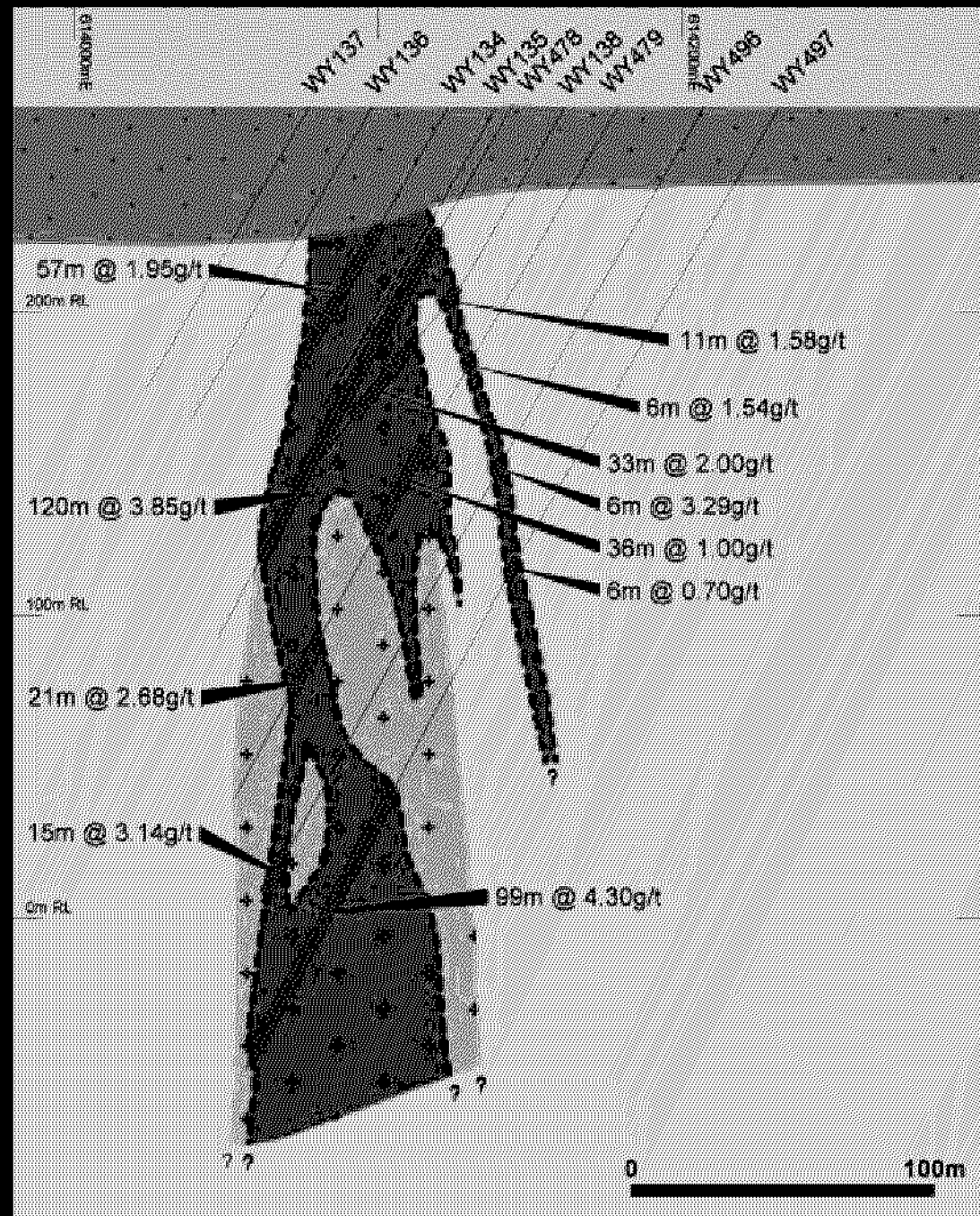
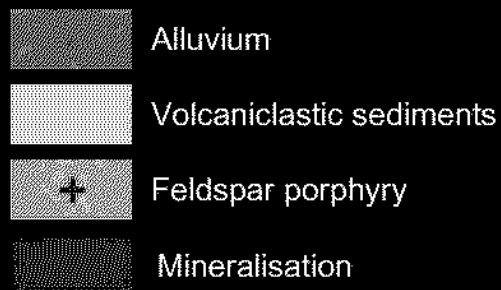


Wyoming Drillhole Summary

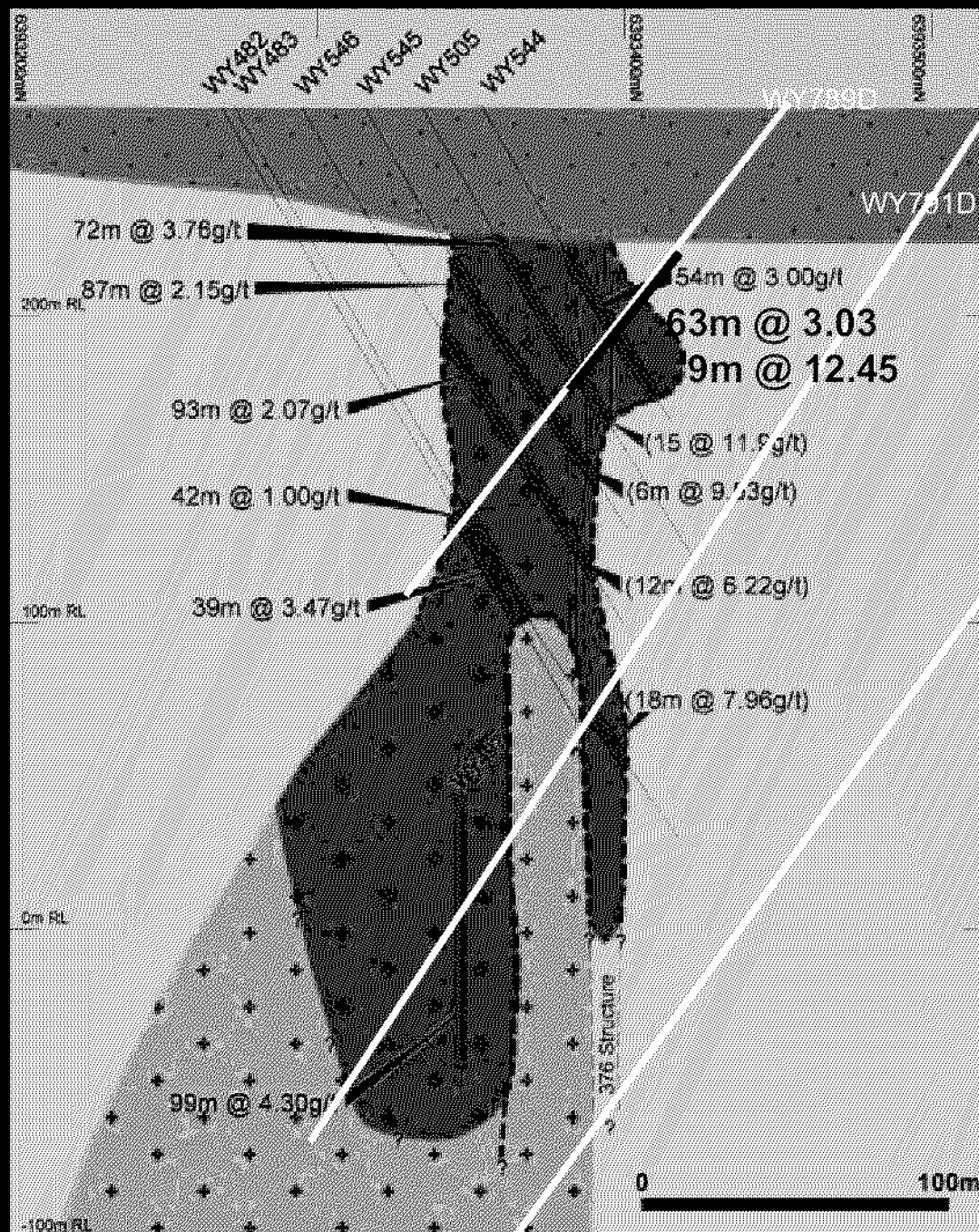
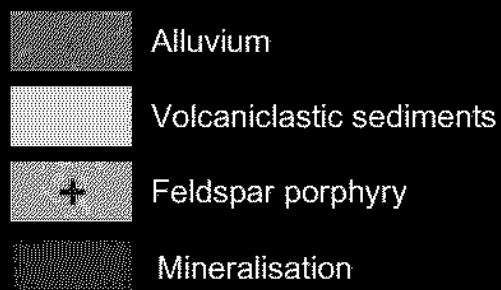
- Alkane drillholes pre Jan 2003
- Alkane drillholes Jan – Dec 2003
-  Feldspar porphyry



Wyoming One East - West Section 6393350mN



Wyoming One North – South Section 614075mE



TOMINGLEY GOLD PROJECT

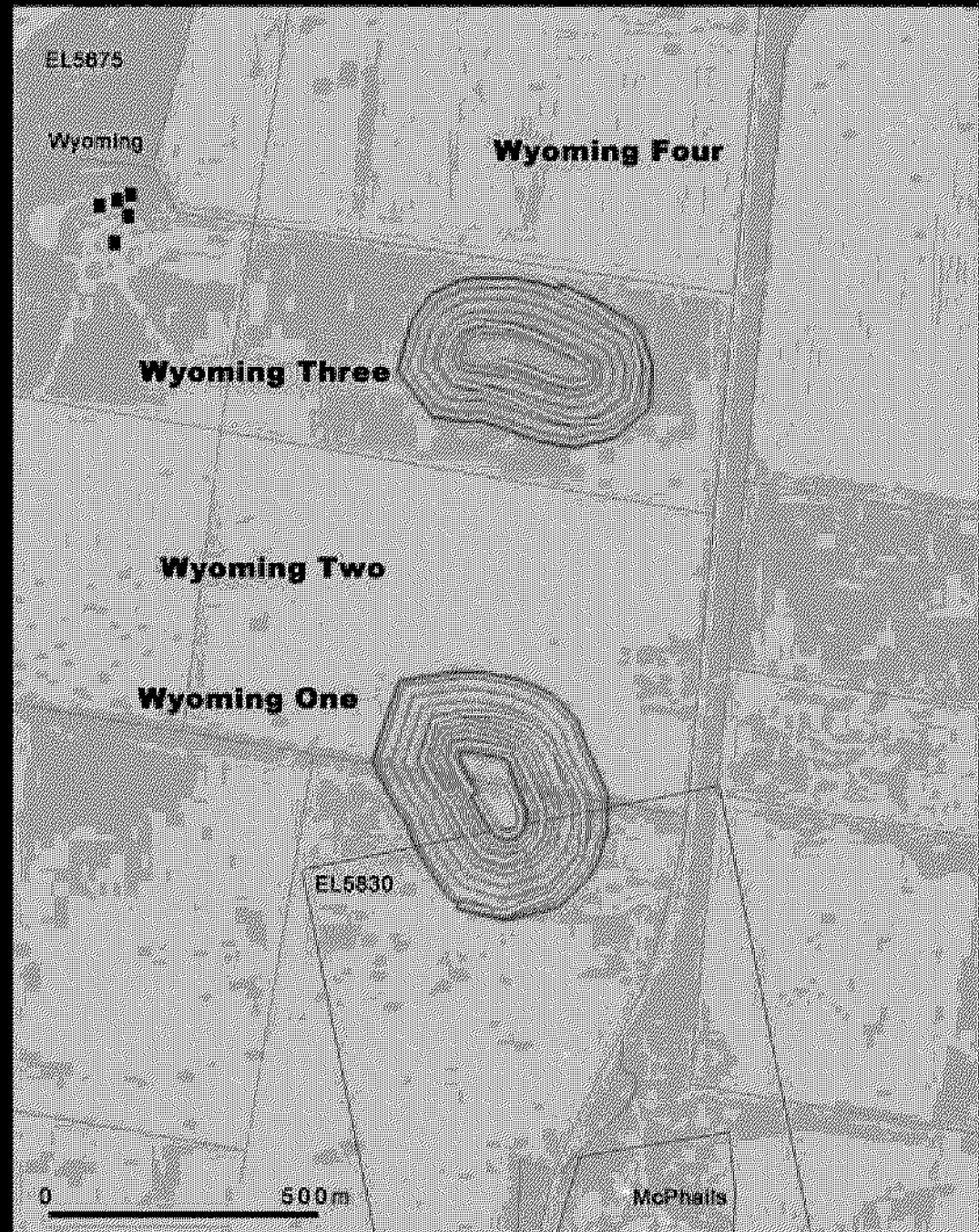
WYOMING RESOURCES (>1.00g/t Au cut off)

DEPOSIT	Measured		Indicated		Inferred		Total		Ounces
	Tonnage	Grade	Tonnage	Grade	Tonnage	Grade	Tonnage	Grade	
	(t)	(g/t)	(t)	(g/t)	(t)	(g/t)	(t)	(g/t)	
Wyoming One	3,365,000	2.52	770,000	3.36	380,000	4.45	4,515,000	2.83	410,225
Wyoming Three	730,000	2.35	15,000	2.37			745,000	2.35	56,304
TOTAL	4,095,000	2.49	785,000	3.34	380,000	4.45	5,260,000	2.76	466,529

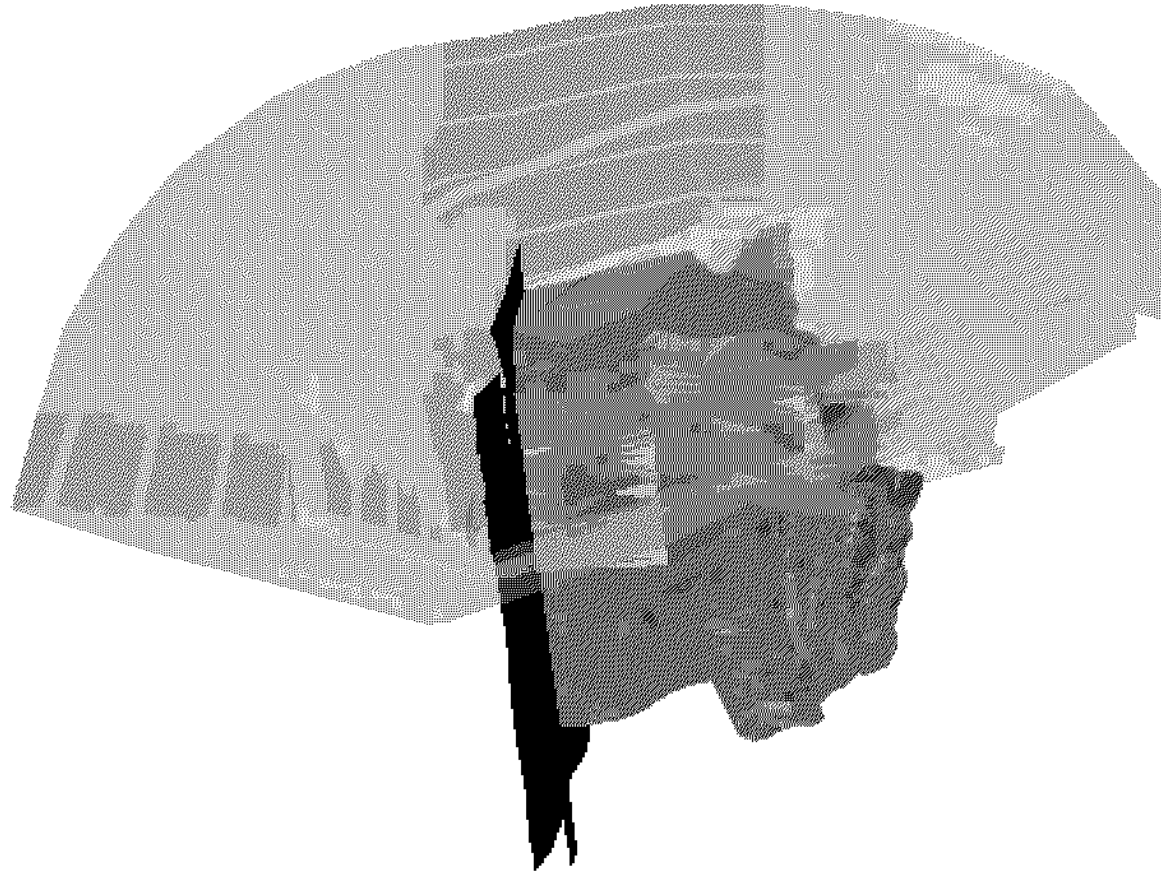
WYOMING RESOURCES (>0.75g/t Au cut off)

Wyoming One	4,020,000	2.25	1,010,000	2.77	520,000	3.49	5,550,000	2.46	439,148
Wyoming Three	815,000	2.20	15,000	2.32			830,000	2.20	58,772
TOTAL	4,835,000	2.24	1,025,000	2.76	520,000	3.49	6,380,000	2.43	497,920

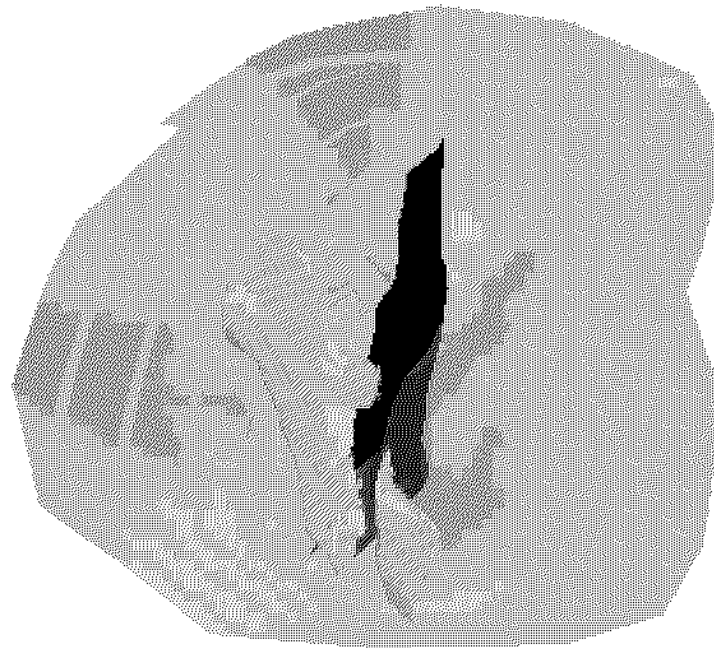
Wyoming Conceptual Pit Locations



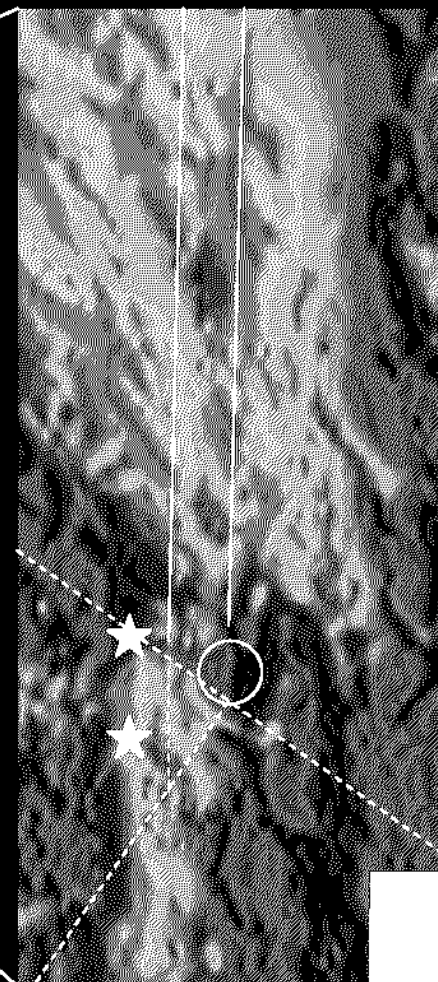
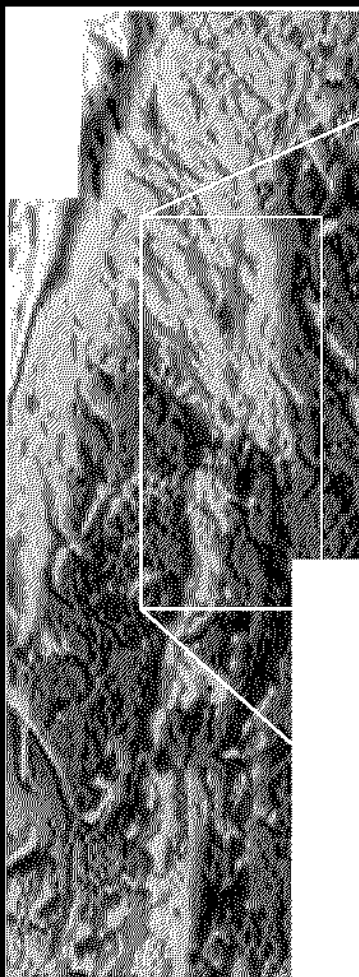
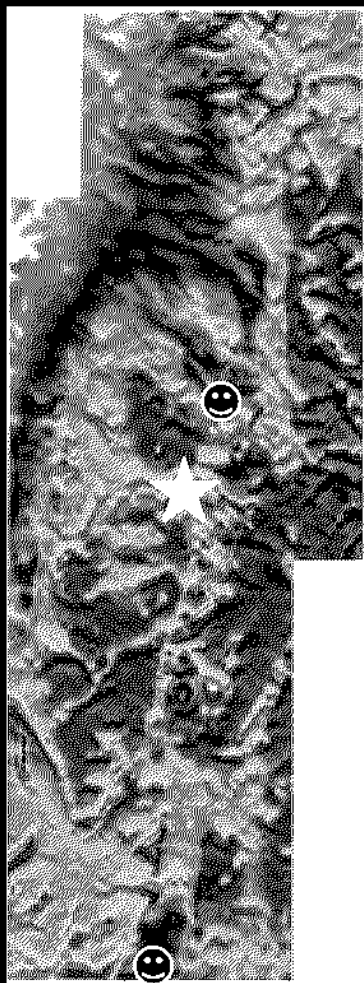
Wyoming One 3D Model with pit



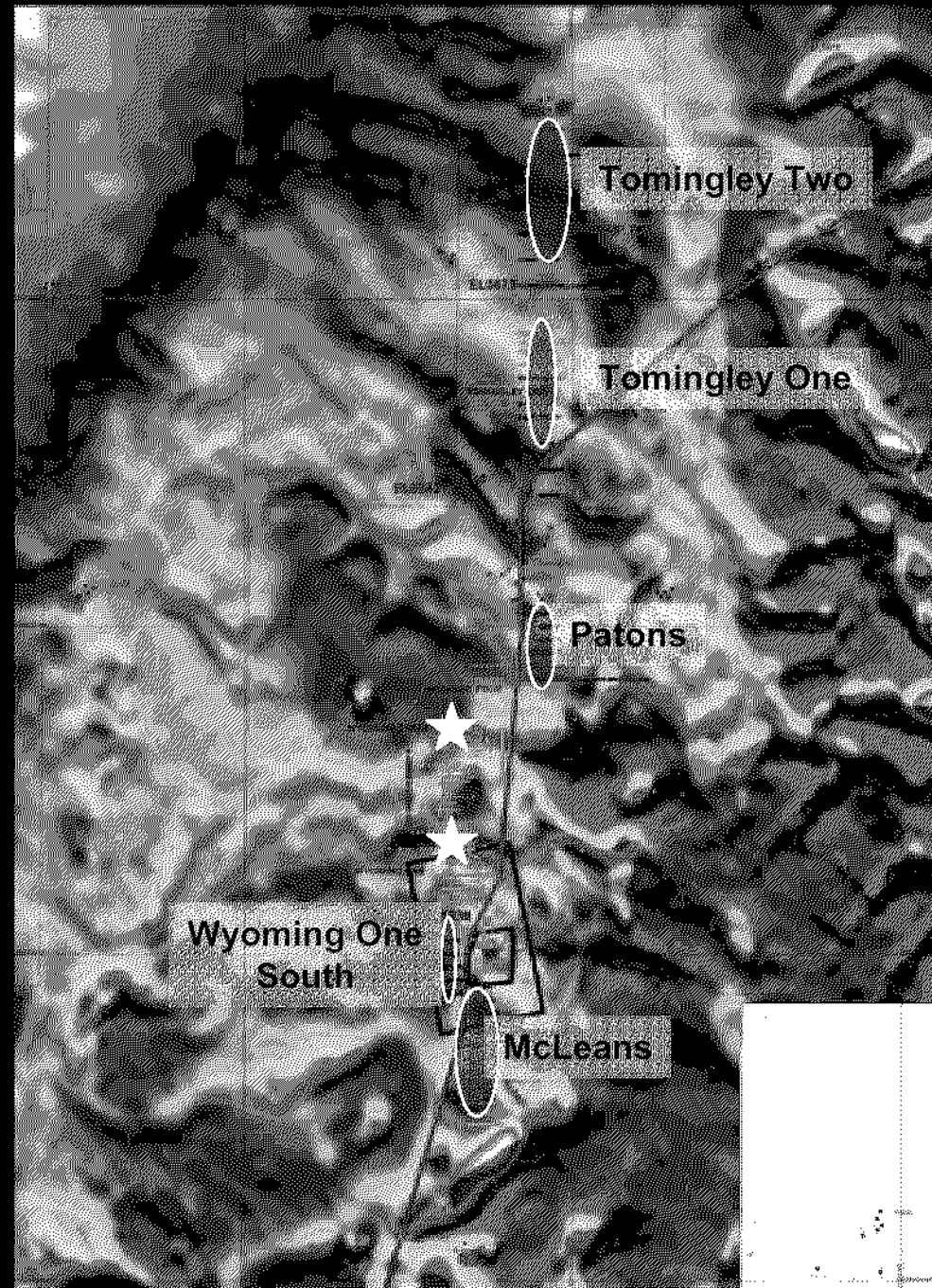
Wyoming Three 3D Model with pit



Tomingley Gold Project Aeromagnetic Images

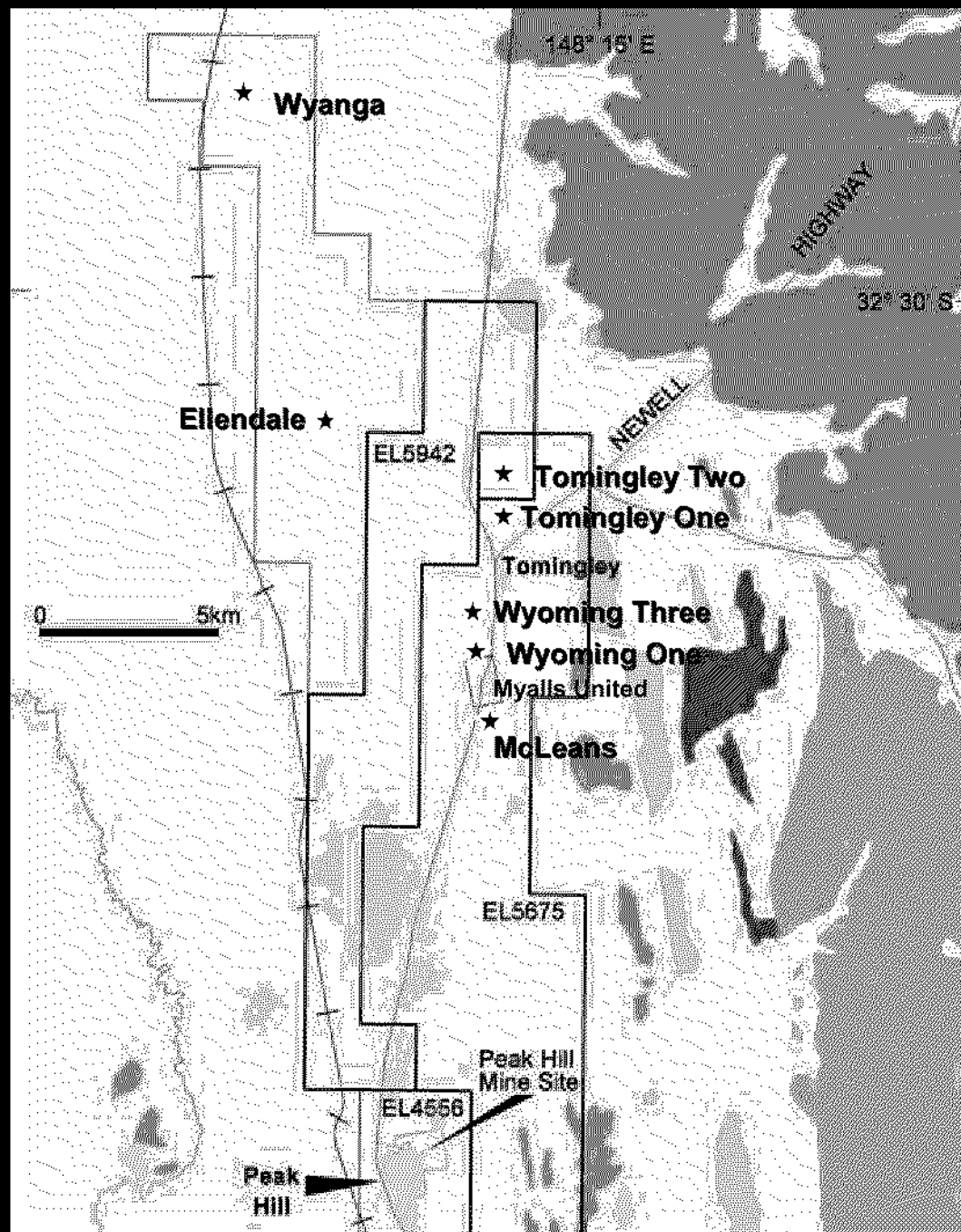
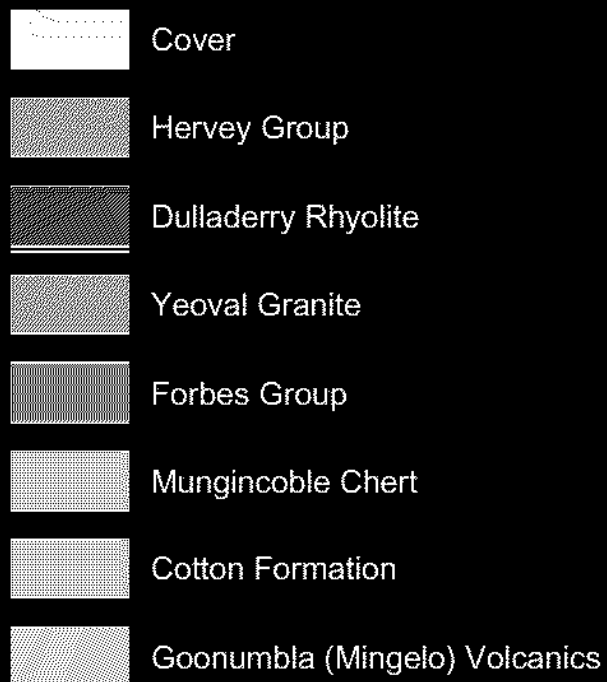


Tomingley Gold Project Current Exploration



Tomingley Gold Project

Regional Targets

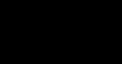
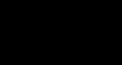


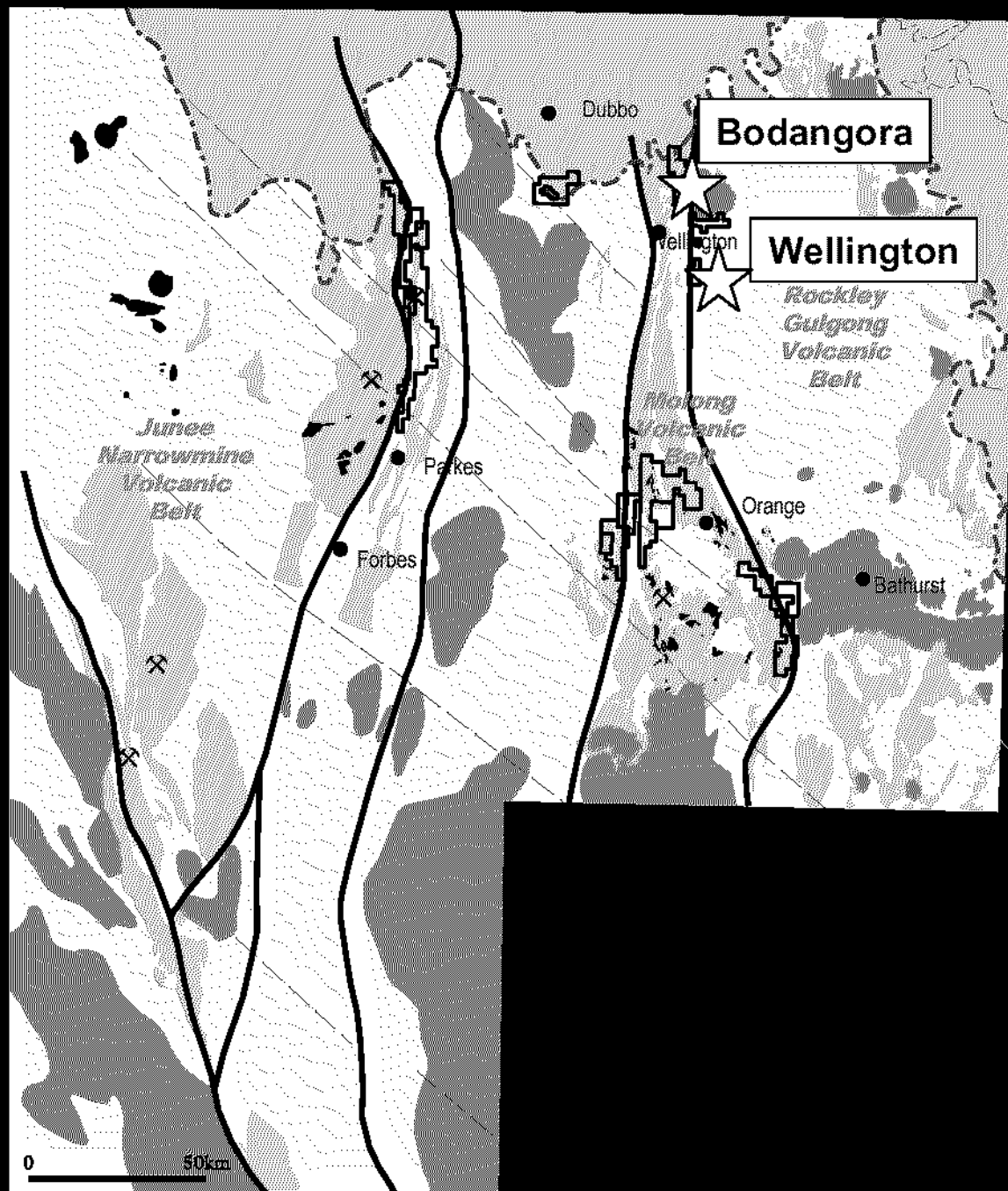
TOMINGLEY GOLD PROJECT

Wyoming Development Summary

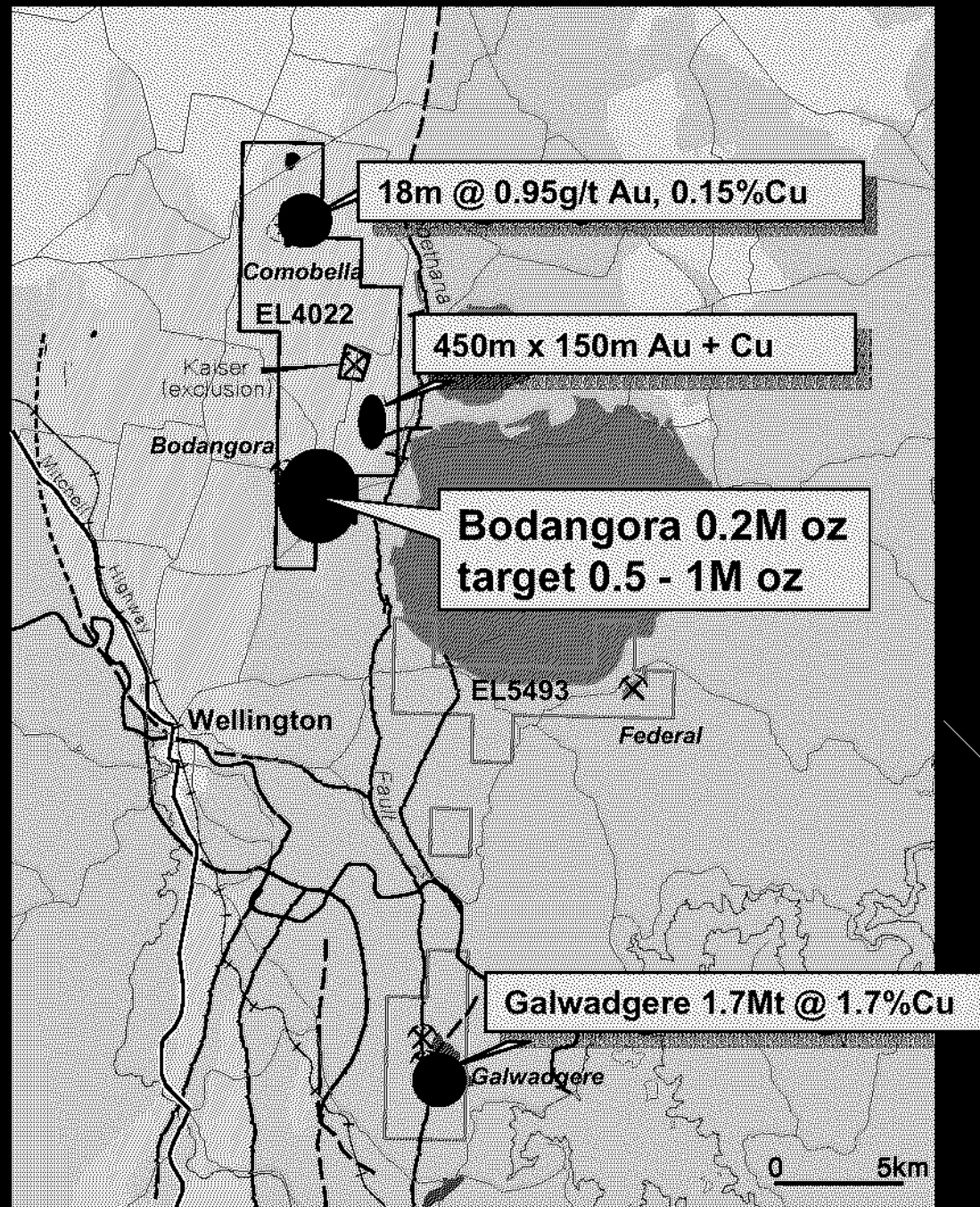
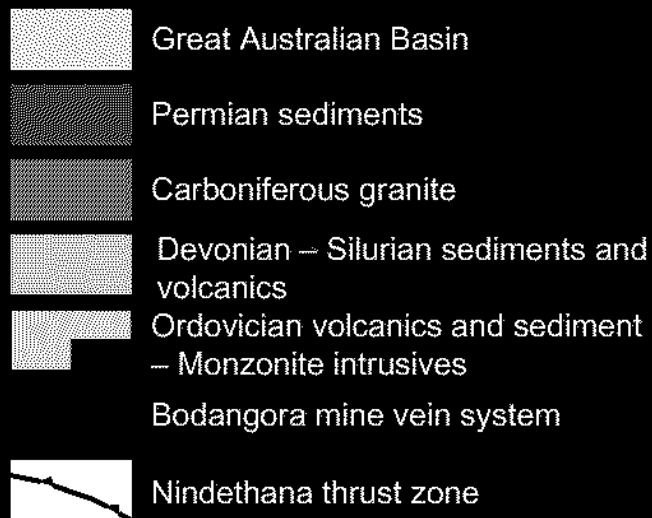
To end 2003	total drilling ~ 68,000m in 650 holes Resource compilation
Current program:	5,000m RC at McLeans/Wyoming One South 2,000m core Wyoming One -> deep/structure 20,000m target development Tomingley structure Scoping / pre-feasibility studies by end June 04 Additional metallurgical and EIS
Conceptual development:	1Mt pa CIL open pit -> 60-70,000ozs Est. Capex ~\$20m

Bodangora Wellington Project Location

-  Younger granites
-  Monzonitic intrusions
-  Ordovician arc volcanics
-  Fifield complexes

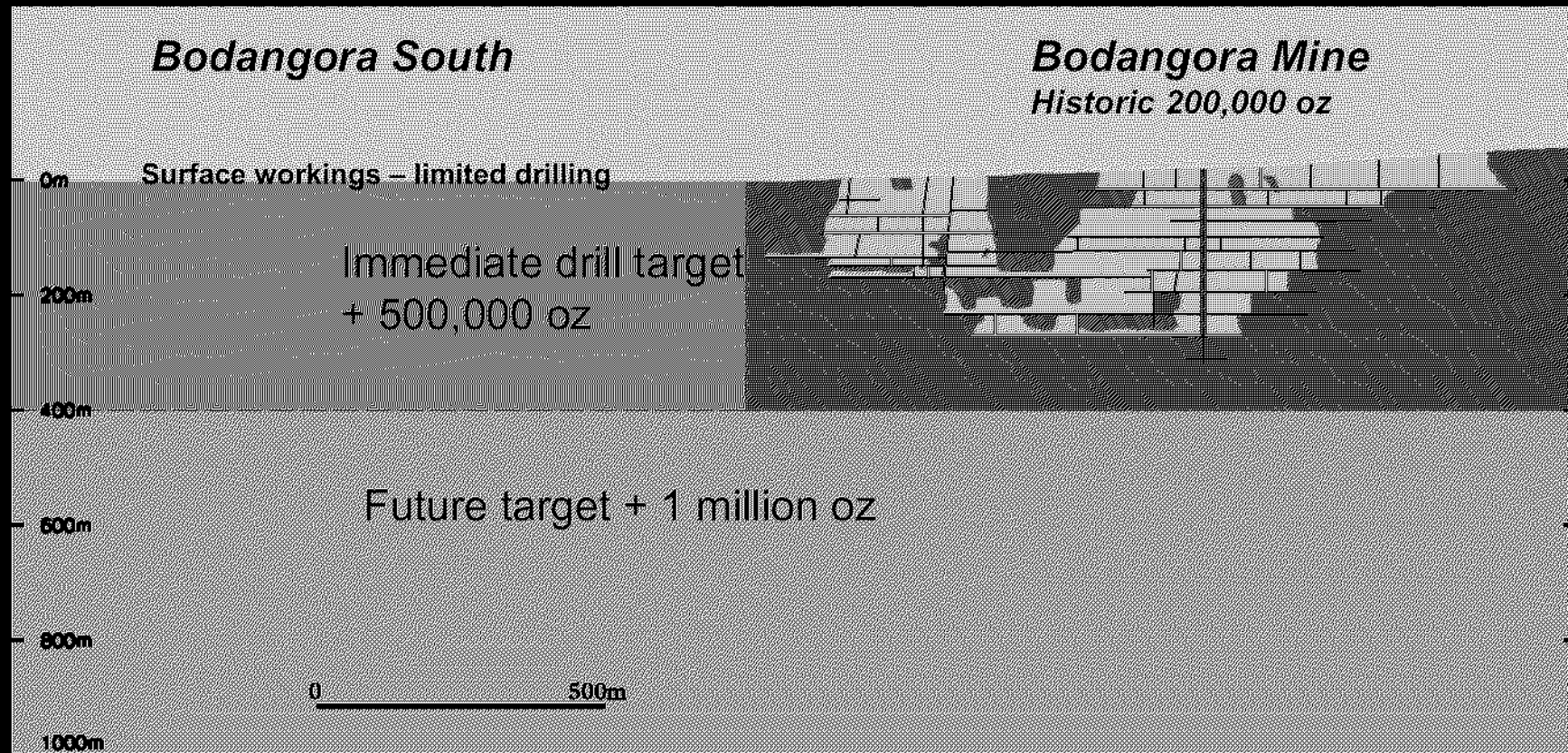


Bodangora Wellington Regional Geology



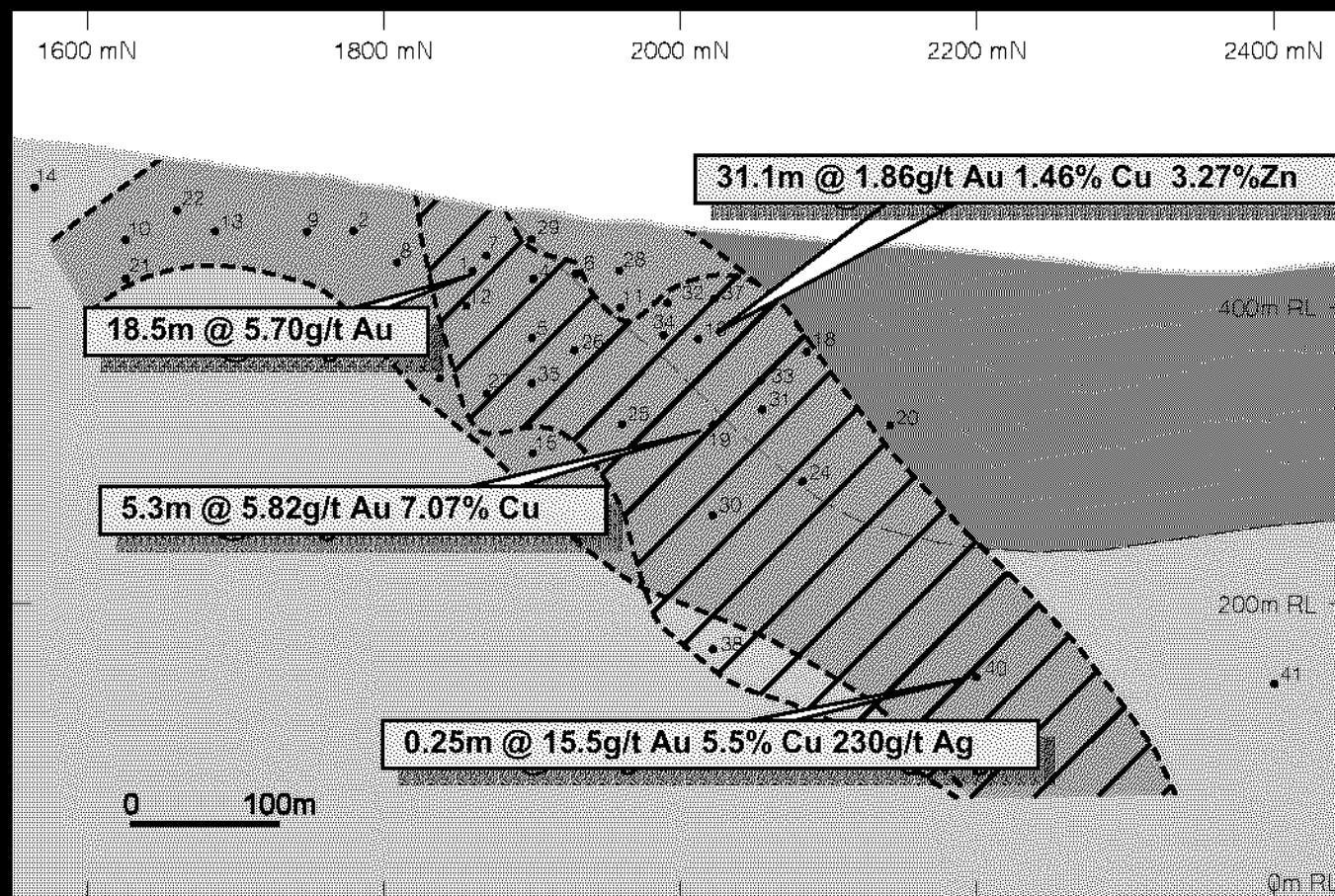
Bodangora Mine

Historic Workings & Drill Targets

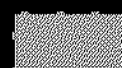


Galwadgere Prospect

Diagrammatic Long Section



Permian sediments (off section)

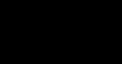
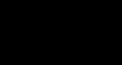


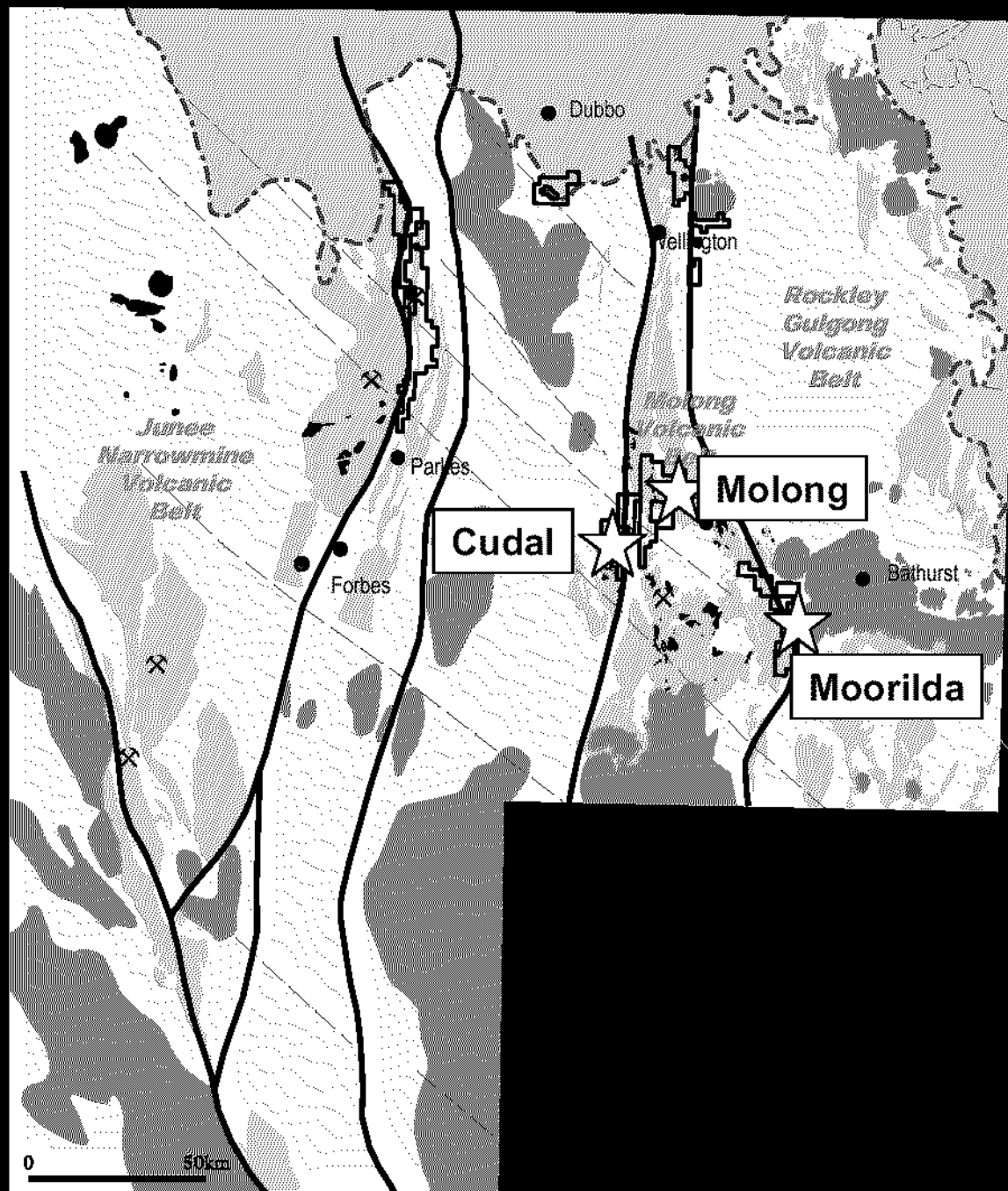
Devonian- Silurian sediments and volcanics

>0.75% Cu over 2m

>0.5g/t Au over 2m

Molong Moorilda Cudal Project Locations

-  Younger granites
-  Monzonitic intrusions
-  Ordovician arc volcanics
-  Fifield complexes



Moorilda Regional Geology

Tertiary



Basalt

Carboniferous



Granite Intrusives

Devonian



Sediments & volcanics

Silurian



Volcanics

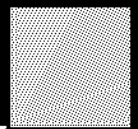
Ordovician



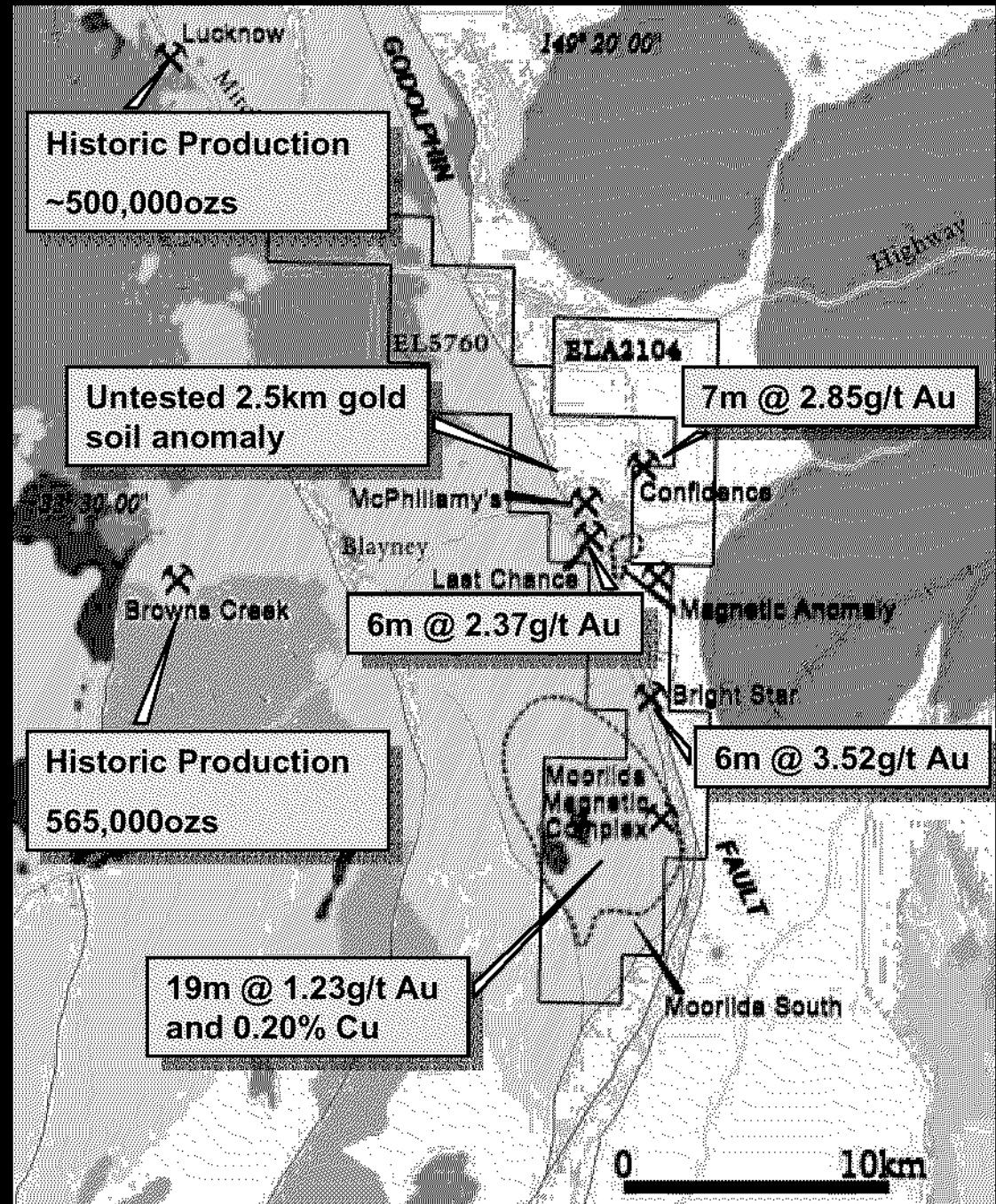
Intrusions – monzonite & syenite



Intrusions- ultramafic



Volcanics



Cudal Regional Geology



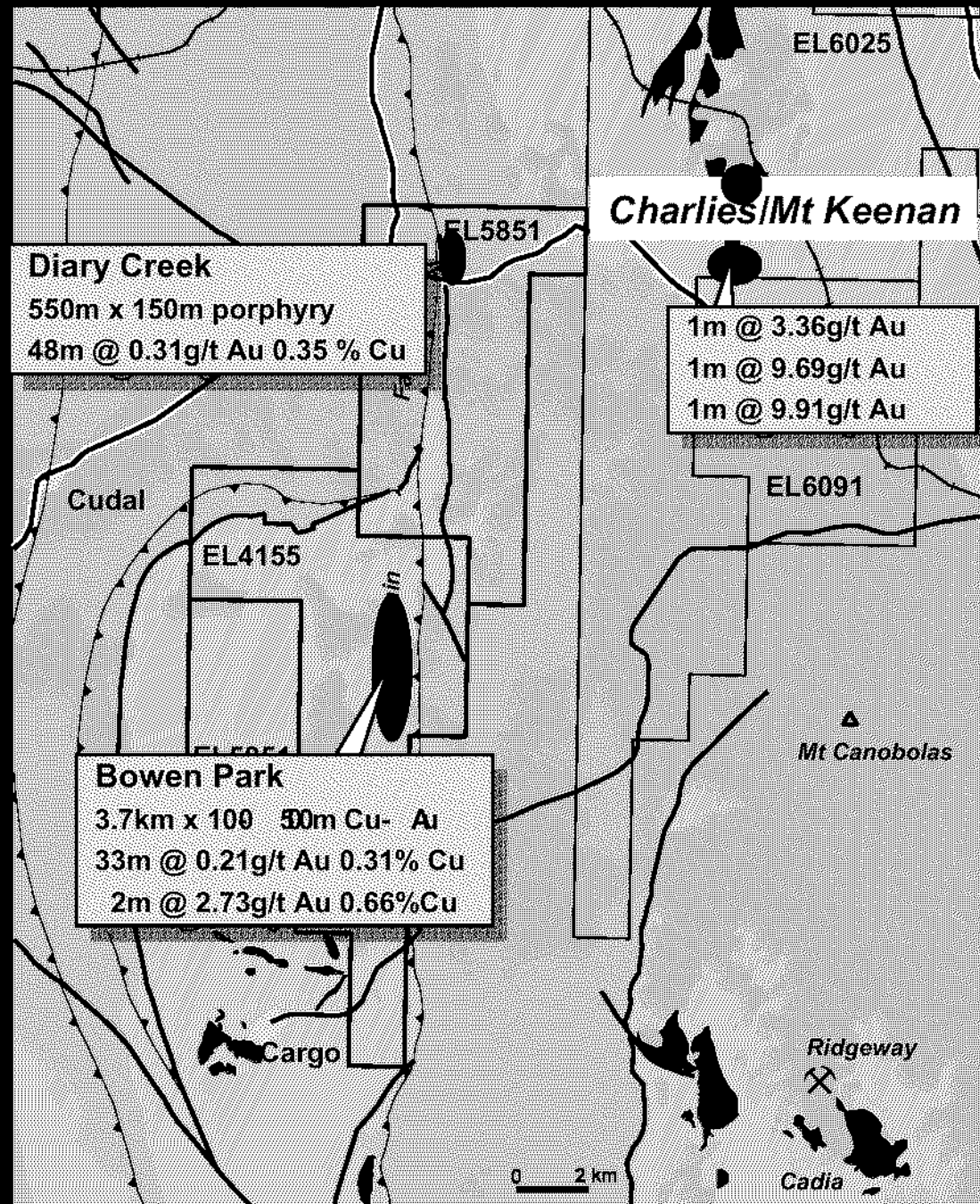
Tertiary volcanics

Devonian – Silurian sediments and volcanics

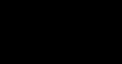
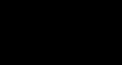
Ordovician volcanics and sediment – Monzonite intrusives

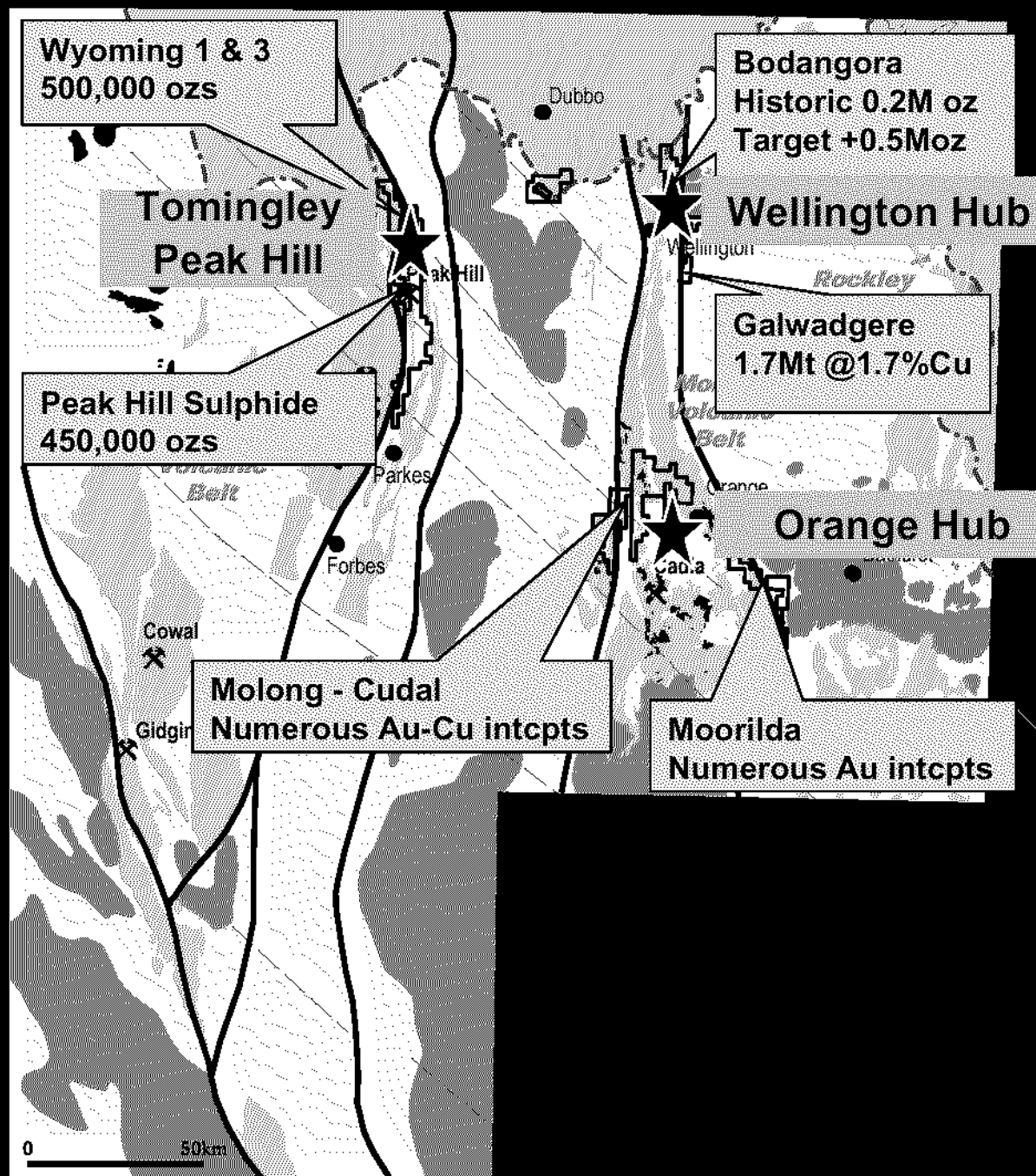
Fault

Thrust



Central West Conceptual Development Hubs

-  Younger granites
-  Monzonitic intrusions
-  Ordovician arc volcanics
-  Fifield complexes



ALKANE PROGRAM -> JULY 2004

Leinster JV: pre-feasibility and resource extension drilling at Wyoming; regional target development drilling; expansion of detailed aeromagnetic coverage

Leinster JV: detailed aeromagnetics; data compilation; initial 2,000m RC reconnaissance drilling

Leinster JV: data comp; ground EM at Galwadgere; confirmation RC

Leinster JV: detailed aeromag; auger geochem

Leinster JV: detailed aeromag; data compilation

Leinster JV: auger geochem for target definition

DZP: process optimisation and pilot plant planning

Leinster JV: Jubilee to prepare for drilling nickel sulphide targets at Miranda and Leinster

ALKANE STRATEGY 2004-06

- **Gold:** To develop a plus 100,000 oz per year output based upon production from Wyoming and Bodangora, and possibly Orange area (Moorilda Cudal). Review Peak Hill
Centralise regional operations management
- **Silver:** advance Galwadgere to formal resource assessment/possible development. Assess potential at Molong and Cudal (Bodangora) for Ridgeway type. Probable JV large projects
- **ZIRCONIA:** develop project – look at corporate options
- **NICKEL:** Jubilee to advance projects - \$1m to spend to get to final 75%