



ALKANE EXPLORATION LTD

ABN 35 000 689 216

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6 April 2005

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

Dear Sir,

Dear Sir,

EXERCISE OF OPTIONS EXPIRING 31 MARCH 2005

We refer to provisional Appendix 3B application for quotation of shares on exercise of quoted options lodged on 16 March 2005 and advise as follows:

Number and class of securities issued	22,867 ordinary fully paid shares (ALK)
Date of entering securities into uncertificated holdings	6 April 2005
Total securities on issue	
Quoted	155,999,501 ordinary fully paid shares (ALK)
Not quoted	3,000,000 options exercisable at 35 cents expiring 31/5/2005 (ALKAO)
	4,750,000 options exercisable at 50 cents up to 24/5/2006 and at 60 cents between 25/5/2006 and 24/5/2007 (ALKAQ)
	500,000 options exercisable at 40 cents expiring 24/5/2007 (ALKAI)
	975,000 options exercisable at 45 cents expiring 29/5/2008 (ALKAK)

Yours faithfully,
for **ALKANE EXPLORATION LTD**

L A Colless
Director/Secretary