



## *ASX ANNOUNCEMENT – 28 September 2005*

### **RECONNAISSANCE DRILLING TO COMMENCE AT MOLONG**

- **As announced on 17 August, Newmont Australia Limited farmed into Alkane's Orange Project through the Orange District Exploration Joint Venture (ODEJV)**
- **An initial reconnaissance program of 4 to 5 core/RC holes to test targets on the Molong tenements is scheduled to commence late September.**

The **Molong** tenements are located to the west and northwest the city of Orange in the Central West of New South Wales and form part of the **ODEJV** with Newmont Australia Limited. Targets in this tenement include monzonite intrusive associated porphyry gold-copper mineralisation of the Cadia-Ridgeway type and sediment replacement gold deposits of the Carlin type.

The availability of drilling rigs remains at a premium in NSW but a multi purpose rig drilling at Alkane's Wyoming project has become available and should commence drilling at Molong this week. An initial 4 to 5 reconnaissance core/RC holes (~1500m) have been programmed to test stratigraphic, alteration and geophysical targets in the Charlies and Galloway areas. Previous drilling in these areas has intersected extensively altered monzonite intrusives within altered sediments and volcanic rocks, with narrow high grade gold intercepts up to 9.91g/t gold and 0.56% copper.

Depending upon access and weather conditions, results of the drilling should be available in November.

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*Mr D I Chalmers, FAusIMM, FAIG, (director of the Company) 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 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 the report of the matters based on his information in the form and context in which it appears.*