



ALKANE EXPLORATION LTD

A.B.N 35 000 689 216

9 November 2006

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

Dear Sir,

RIGHTS OFFER – ALLOTMENTS

Further to Appendix 3B application for quotation of additional shares dated 27 September 2006 in respect of the rights offer to shareholders, the Company wishes to confirm that the issue has been completed including the allotment of the shortfall to the underwriter. Relevant securities have been allocated into the issuer sponsored sub register.

The Company further advises the following:

1	Date of allotment	8 November 2006
2	Number of securities for which quotation is sought	9,544,042 ordinary fully paid shares (ALK)
3	Issued capital	
	Quoted capital including the new shares allotted	200,443,468 ordinary fully paid shares (ALK)
	Unquoted securities	4,750,000 Directors options exercisable at 60 cents up to 24 May 2007 (ALKAQ) 500,000 Consultants options exercisable at 40 cents on or before 24 May 2007 (ALKAI) 975,000 Staff/consultants options exercisable at 45 cents on or before 29 May 2008 (ALKAK)
4	20 largest holders of ordinary fully paid shares	See attached schedule

Yours faithfully,
for **ALKANE EXPLORATION LTD**

L A Colless
Secretary

ALKANE EXPLORATION LTD

TOP 20 SHAREHOLDERS AT 9 NOVEMBER 2006

Shareholder	Number of Shares	% Issued Capital
ANZ Nominees Limited <Cash Income A/C>	41,197,493	20.55
Abbotsleigh Pty Ltd	31,086,003	15.51
Golden Moment Resources Ltd	5,340,094	2.66
Eikofin B V B A	5,250,000	2.62
Sydney Equities Pty Limited	5,000,000	2.49
National Nominees Limited	2,635,905	1.32
Resource Capital Fund III LP	2,440,000	1.22
Riomin Australia Gold Pty Ltd	2,000,000	1.00
Lampsac Pty Ltd <Central Coast Superfund A/C>	1,935,549	0.97
Aquatic Resources Limited	1,892,500	0.94
Funding Securities Pty Ltd	1,775,000	0.88
Citicorp Nominees Pty Limited	1,502,638	0.75
RBC Dexia Investor Services Australia Nominees Pty Limited <BKCUST A/C>	1,360,065	0.68
HSBC Custody Nominees (Australia) Limited	1,135,192	0.57
HSBC Custody Nominees (Australia) Limited – GSCO ECA	1,055,250	0.53
Computer Visions Pty Ltd <Visionary Invests S/F A/C>	1,050,000	0.52
Jamuza Pty Ltd <Hospital Computers S/F A/C>	1,000,000	0.50
Tasman Asset Management Ltd	957,133	0.48
Moondance Ventures Limited	900,900	0.45
Mrs Betina Nugent & Mr Eddie Jude Nugent	825,000	0.41
	110,338,722	55.05