



16 November 2012

Manager Announcements
Company Announcements Office
ASX Limited
20 Bridge Street
Sydney NSW 2000

Dear Sir,

**COMPLETION OF SALE OF INTEREST IN ORANGE DISTRICT
EXPLORATION JOINT VENTURE**

The Company is pleased to advise the completion of the sale to Regis Resources Limited (RRL) of its interest in the Orange District Exploration Joint Venture (ODEJV) with Newmont Exploration Pty Ltd.

The Company held its interest in the ODEJV through wholly owned subsidiary, LFB Resources NL (LFB) and has received 17.5m RRL shares in consideration for the its holding in LFB. At close of trading on 16 November 2012 these shares are valued at about \$94.7M.

Yours faithfully,
for **ALKANE RESOURCES LTD**

Karen E V Brown
Joint Company Secretary