

ARS – ASX ANNOUNCEMENT

20th April 2017

Alt awarded \$512,000 Research and Development Tax Incentive

Key Points

- **The Company has received a \$512,000 R&D tax incentive payment from the Federal Government**
- **Drill planning for Mt Roberts is progressing**
 - **A Programme of Works (POW) has been lodged ahead of planned drilling**

Alt Resources (ASX: ARS) is pleased to announce that it has received a \$512,000 tax incentive payment from the Federal Government, for Research and Development activities at its flagship Paupong Project in southern New South Wales. The incentive was awarded for innovations and advancement of geological knowledge in this under-explored and poorly understood geological province. The funds will be used to further exploration in the Paupong area, as well as support exploration activities at the Company's Mt Roberts gold project in Western Australia.

A 7,000m resource drilling program has been planned over the Mt Roberts Workings, where the Company intersected high grade gold up to 67.4 g/t Au in November 2016¹. This included:

- **MRRC0003: 3m @ 28 g/t Au, including 1m @ 67.4 g/t Au**
- **MRRC0008: 1m @ 20.3 g/t Au**
- **MRRC0009: 1m @ 24.4 g/t Au, and
4m @ 7.96 g/t Au, including 2m @ 13.75 g/t Au**

An additional 3,000m of exploration drilling has been planned to test satellite targets at the Mt Roberts Project, including the Rum Punch prospect and Kathleen and Screen Workings. A Programme of Works (POW) has been lodged with the Department of Mines and Petroleum, WA, to gain approval for this activity. The drill program is planned to commence in June 2017.

James Anderson
CEO, Alt Resources Limited

¹ See ARS announcement, 16th November 2016: <http://www.altresources.com.au/wp-content/uploads/2016/11/Encouraging-high-grade-gold-results-at-Mt-Roberts-Cottee-Project-WA.pdf>