

ASX Announcement
ASX: ARS - ASX: MZM

30th June 2017

Alt Completes Acquisition from Montezuma at Mt Roberts Gold Project, Leinster WA

Key Points

- **The Company has finalised acquisition from Montezuma Mining Ltd to acquire 100% interest in E36/843**
- **Pursuant to the Terms Sheet the Company has issued 1.25M ARS shares under listing rule 7.1A and paid Montezuma \$ 4,465.00 in cash**
- **Montezuma retains a 1% net smelter royalty covering the E36/843 area but excluding the Mt Roberts mining leases**

Pursuant to the binding Terms Sheet with ASX listed Montezuma Mining Limited (Montezuma), Alt Resources (Alt or The Company) is pleased to advise that it has completed the acquisition of E36/843 and paid Montezuma a cash payment of \$4,465.00. Furthermore, 1.25M ARS shares were issued to Montezuma at an issue price of \$0.04 cents. Alt will also pay Montezuma a Net Smelter Royalty of 1% for gold produced within the boundary of E36/843, excluding Alt's existing mining leases which are enclosed within E36/843 (Figure 1).

E36/843 is currently under application with the Department of Mines and Petroleum, and covers an area of 79km² (Figure 1). The Company is required to finalise Native Title Heritage and Access agreements to expedite the final grant of the tenement and will progress this aspect with the Native Title representatives as soon as possible.

The Company has approval in place to undertake resource and exploration drilling programmes on the Mt Roberts mining leases. This work is scheduled to commence towards the end of July 2017 with the drilling planned over a 6 week period.

Alt CEO James Anderson commented *“ The transaction with Montezuma is now completed. We have also had some initial discussions with Gold Fields regarding two mining leases they hold that are contained within the new Mt Roberts exploration licence area. The Company has had a positive initial meeting with representatives of the Tjiwarl people regarding access and heritage agreements. The traditional owners have recently had Native Title determination over the area and have registered a Prescribed Body Corporate providing an opportunity for the Company to discuss a broader agreement*



covering access, heritage and benefit sharing and we look forward to working closely with the traditional owners”

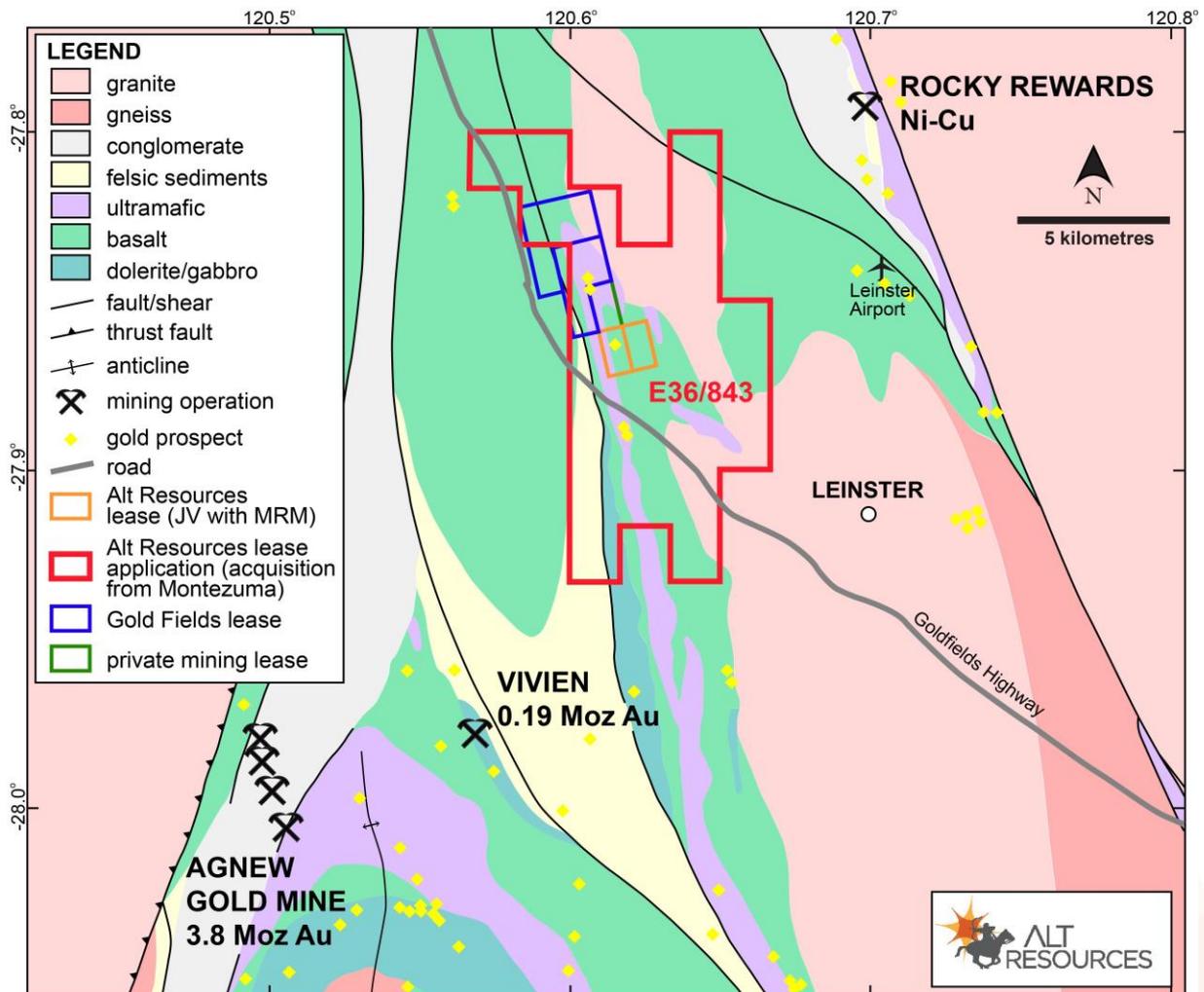


Figure 1. Mt Roberts regional location showing E 36/843 in red. The existing mining leases held by Alt Resources in JV with Mount Roberts Mining are shown in orange, whilst neighbouring Gold Fields mining lease areas are shown in blue.

The Company conducted a very successful first pass RC drilling campaign in October-November 2016, completing 2,088m at the Mt Roberts project¹. High grade gold was intersected during this drilling program, confirming a 200m strike length for mineralisation at the Mt Roberts Workings. Some of the more significant intercepts included¹:

¹ See ARS announcements 16th November, 2016 and 1st December, 2016:

<http://www.altresources.com.au/wp-content/uploads/2016/11/Encouraging-high-grade-gold-results-at-Mt-Roberts-Cottee-Project-WA.pdf>; <http://www.altresources.com.au/wp-content/uploads/2016/12/ARS-ASX-Mt-Roberts-soil-anomaly-results-1Dec16.pdf>



MRRC0003:	3m @ 28 g/t Au , including 1m @ 67.4 g/t Au
MRRC0006:	3m @ 1.95 g/t Au from 17m
MRCC0007:	1m @ 5.59 g/t Au from 29m
MRRC0008:	1m @ 20.3 g/t Au from 49m
MRRC0009:	1m @ 24.4 g/t Au from 64m, and 4m @ 7.96 g/t Au from 78m, including 2m @ 13.75 g/t Au from 82m
MRRC0014:	1m @ 3.57 g/t Au from 51m
MRRC0032:	7m @ 1.66 g/t Au from 35m

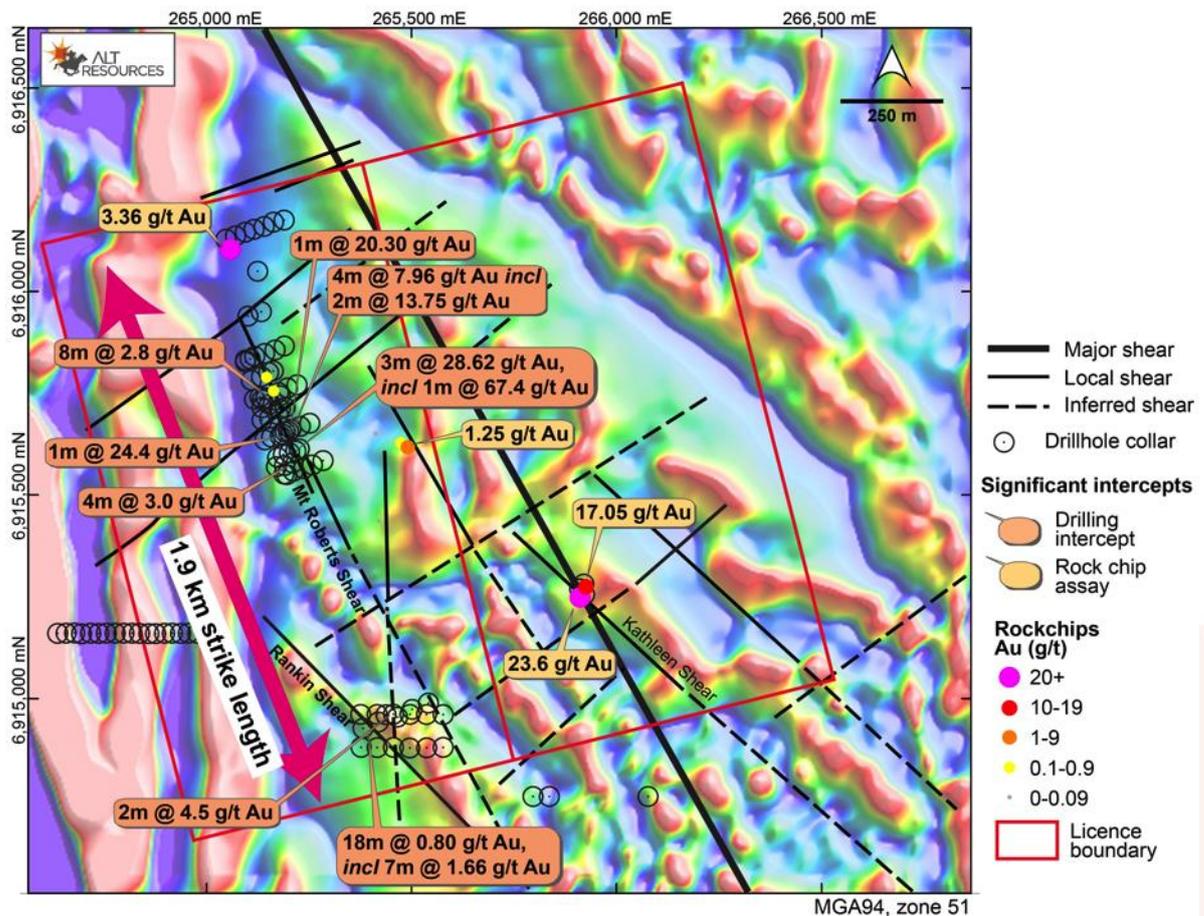


Figure 2. Mt Roberts gold project showing significant drilling results, rock chip results from mapping carried out in March this year², and interpreted shear zones over magnetics. Note that significant intercepts include historical results by Consolidated Gold Mines and Western Mining, as well as those intercepted by Alt Resources in 2016³.

² See ARS announcement, 5th April 2017: <http://www.altresources.com.au/wp-content/uploads/2017/04/Mt-Roberts-Expln-Update-Corporate-Strategy-5Apr17.pdf>

³ See ARS announcement, 1st December 2016: <http://www.altresources.com.au/wp-content/uploads/2016/12/ARS-ASX-Mt-Roberts-soil-anomaly-results-1Dec16.pdf>



The expanded project area is characterised by a tightly folded sequence of altered komatiites, basalts, felsic volcanics, and fine sediments. The 1.9 km Mt Roberts-Rum Punch line of mineralisation (Figure 2) is located on the eastern limb of the Mt White Syncline and the western limb of the Leinster Anticline. Within the expanded project area, the total strike length of known mineralisation along the Mt Roberts shear is approximately 5km. The northern extent of this system lies within adjoining mining leases (Figure 2).

Major NNW-striking shears are located to the east and west with secondary mineralised splays occurring within the licence area, including the Mt Roberts Shear Zone. Gold mineralisation in the area is shear-hosted in quartz veins and occurs near the ultramafic-mafic contact. At Mount Roberts and Rum Punch, mineralisation forms steeply west-dipping lenses along a 1.9 km strike length based on drilling intercepts, and remains open at depth and along strike to the south.

Regionally, crustal-scale shear zones in the Yilgarn Craton host significant gold mineralisation, including Agnew and Vivien, as well as Jundee, Sunrise Dam and Leonora further afield. These shear zones tap metal-bearing fluids derived from altered mantle, and form gold deposits that are characterised by deep, narrow high grade ore shoots (Blewett, 2010). The Mount Roberts Gold Project lies in close proximity to a significant shear zone (Figure 2) and is only 6km north-east of the Vivien gold mine (Ramelius Resources), with 0.19 Moz Au, and lying along a parallel shear zone.

Competent Persons Statement

The information in this report that relates to mineral exploration and exploration potential is based on work compiled under the supervision of Dr Helen Degeling, a Competent Person and member of the AusIMM. Dr Degeling is an employee of Alt Resources and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity that she is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr Degeling consents to the inclusion in this report of the information in the form and context in which it appears.

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References

Blewett R. 2010. Archean gold mineral systems in the eastern Yilgarn Craton: New knowledge to assist area selection and targeting. AusGeo News, 100.