ALT RESOURCES
EXPLORING FOR BASE AND PRECIOUS METALS

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Quarterly Report – Review of Activities

Period ending 30th June 2017

Key Points:

- **Profound mineralogical and geochemical alteration halo recognised in new drilling at Windy Hill**
- **Outer polymetallic zone of Zn+Ag+Cu±Pb, transitioning to Au+Cu+Ag±Zn±Pb, with internal core copper-bearing core; confirmed in soil sampling and drilling results**
- **Large, sulphide-rich intrusion-related breccia pipe identified;**
    - **PDD018 intersected a 235m width of ≥ 10% pyrite-mineralised breccia and diorite interpreted as late pyrite-rich hydrothermal venting of major intrusion-related system**
- **EL8266 at the Paupong Project (Windy Hill) has been relinquished, and the same ground approved by the NSW Department of Resources and Energy for a new exploration licence**
- **The Programme of Works for the 200 RC hole resource and exploration drilling program at Mt Roberts has been approved by the Department of Mines and Petroleum, WA**

OVERVIEW

New diamond drilling at Windy Hill has revealed a profound mineralogical and geochemical alteration halo associated with magnetic and IP targets[1]. These zones are interpreted as halos above a cluster of buried intrusions and represent the influx of substantial sulphide-bearing, albeit low-gold fluids into the country rock. A pyrite-mineralised diatreme breccia, interpreted as a venting structure associated with cooling and de-gassing of the intrusion, was intersected in recent drilling. This hole (PDD018) revealed a 235m downhole width of pyrite-rich breccia with pyrite-rich diorite matrix. This signifies that the overall system is sulphur-rich, and therefore has high potential to contain concentrations of precious metals such as gold, silver, copper, lead and zinc.

During the coming months, Alt plans to focus on resource and exploration drilling at the Mt Roberts project in WA. Ahead of planned drilling, a Programme of Works (POW) has been approved by the West Australian Department of Mines and Petroleum for a 200 RC hole drilling campaign.

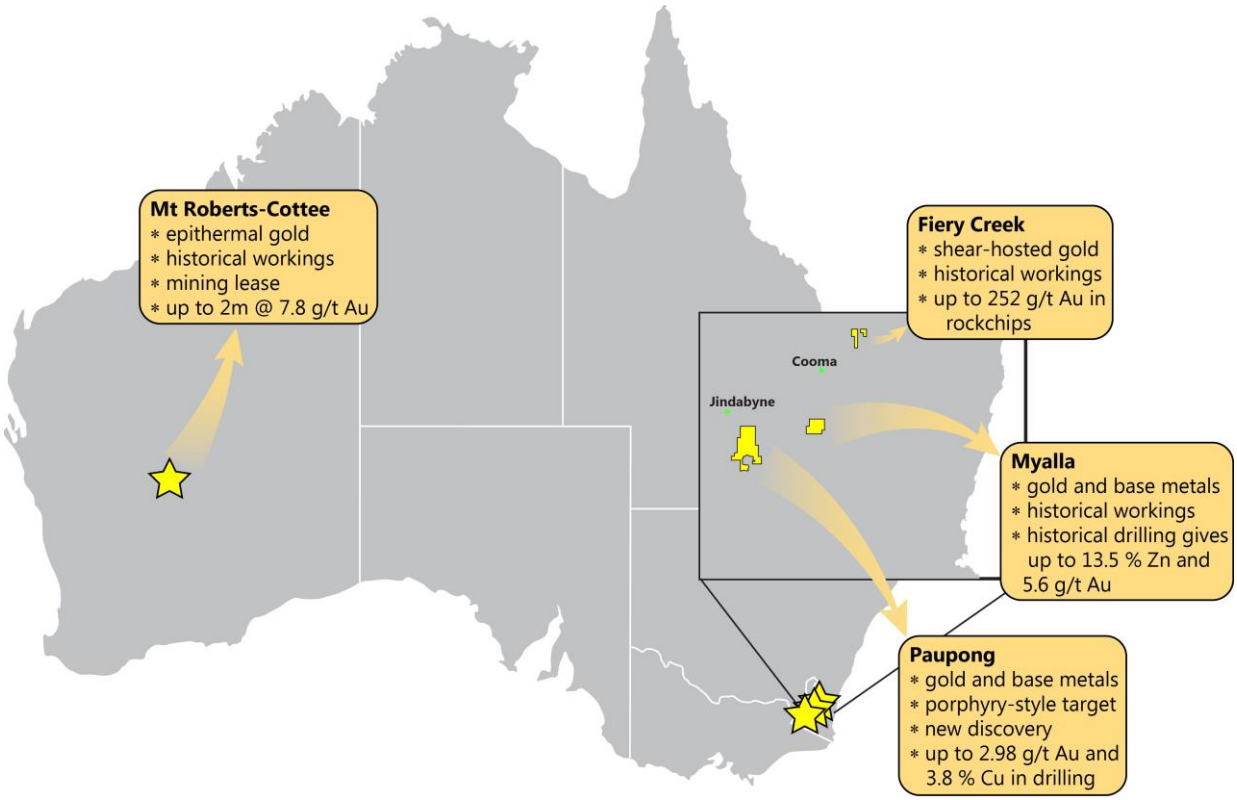

Figure 1. Location of Alt Resources' projects in Western Australia and New South Wales.

Table 1. Alt Resources tenements

Tenement Number	Tenement Area (km²)	Location	Title Holder	Farm In Agreement
EL7825	87.77	Paupong, NSW	GFM Exploration	Alt has earned 70%
EL8266*	52.35	Paupong, NSW	GFM Exploration	Alt has earned 70%
ELA5492†	52.35	Paupong, NSW	GFM Exploration	Alt has earned 70%
EL8382	33.12	Paupong, NSW	GFM Exploration	Alt has earned 70%
EL8416	57.99	Myalla, NSW	GFM Exploration	Alt has earned 70%
EL6925	27.76	Fiery Creek, NSW	Ironbark Zinc	Alt earning 51%
M36/279	1.21	Mount Roberts	Mount Roberts Mining	Alt earning 51%
M36/341	1.21	Mount Roberts	Mount Roberts Mining	Alt earning 51%
E36/843†	78.94	Mount Roberts	Montezuma Mining	Alt acquiring 100%
E63/1842†	20.35	Norseman-Lake Cowan	Alt Resources	Alt holds 100%
E63/1843†	20.37	Norseman-Lake Cowan	Alt Resources	Alt holds 100%
E63/1849†	26.19	Norseman-Lake Cowan	Alt Resources	Alt holds 100%

*EL8266 expired 28th April, 2017. †Tenement under application. ELA5492 will replace EL8266. Approval for granting of the new licence has been given, however a new licence number has not yet been issued.

New South Wales

Projects in New South Wales are:

- The Paupong Au-Ag-base metals Project
- Myalla gold and base metals Project
- Fiery Creek gold project

The location of these projects is shown in Figure 2.

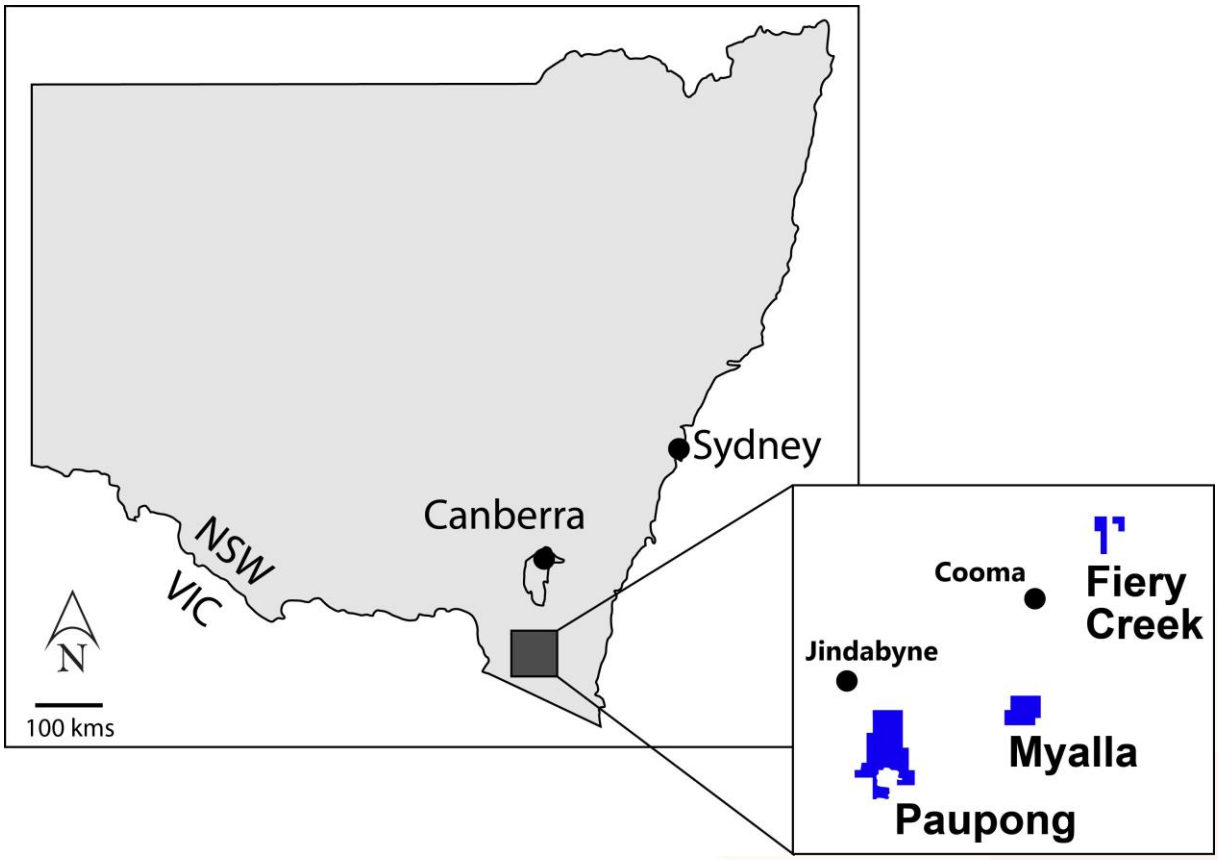

Figure 2. Map of New South Wales showing the location of the Company's projects south of Canberra.

PAUPONG PROJECT

EL7825, EL8266 (ELA5492), EL8382

The Company's flagship Paupong Project is located approximately 15 km south-west of the town of Dalgety, 20 km south-east of Jindabyne, and 40 km southwest of Cooma (Figure 2 and Figure 3). The project is interpreted as an Intrusion-Related Gold System (IRGS) based on geological and geochemical characteristics[1].

[1] See ARS Announcement, 24th May 2016: http://www.altresources.com.au/wp-content/uploads/2016/11/Major-New-Gold-Targets-24-May16.pdf

Final assay results from the Windy Hill diamond drilling program were received during the Quarter, with drilling having been completed on the 28th March, 2017. 4 diamond holes were drilled, for 1,583m (Figure 4). The drilling program targeted a series of magnetic, IP, geochemical and geological anomalies at the Windy Hill prospect. Windy Hill has been defined as a significant Intrusion-Related Gold (IRG) target through comprehensive geophysical, geochemical and geological investigation[1] which form part of Alt Resources' ongoing Research and Development program into IRG systems in the southern Lachlan Orogen.

In order to understand the new data and drilling results, the Company has undertaken a whole-system, multi-disciplinary analysis, incorporating geophysics, geochemistry, geology, petrology as well as spectral and isotopic analysis. This research is ongoing and will be described in detail on completion. Testing of the intrusion-related exploration targets at Paupong has been supported by two rounds of the NSW Government New Frontiers Cooperative Drilling Funding Program. Drilling at Windy Hill, co-funded by the second round of the grant program (up to 75% of direct drilling costs) was completed in March 2017.

Soil sampling and other reconnaissance activities have been ongoing elsewhere across the project area, including at Lone Ranger and surrounds.

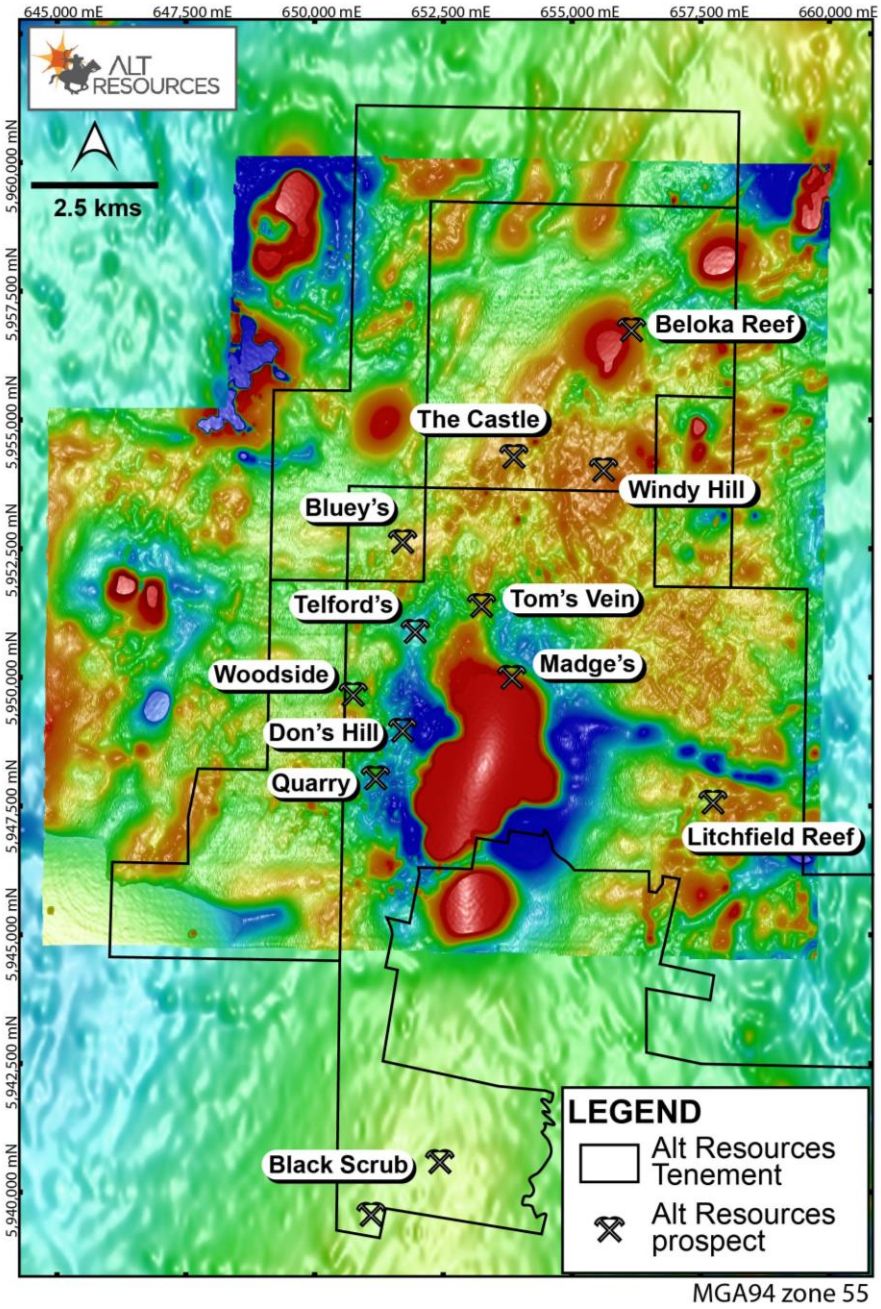

Figure 3. Map of the Paupong Project over RTP magnetics, with the location of prospects shown.

Windy Hill Project

Windy Hill lies within Alt Resources' Paupong Project in the southern Lachlan Fold Belt, NSW.

4 new diamond holes have been completed this calendar year at Windy Hill (Figure 4). The first three holes of the program tested combined magnetic, IP and soil geochemical targets interpreted to be associated with buried granitic stocks. The fourth drillhole, PDD018, targeted a gossanous diatreme breccia with associated quartz stockwork. This is a feature that is commonly associated with Intrusion-Related Gold Systems, and as such was an important target for the Company.

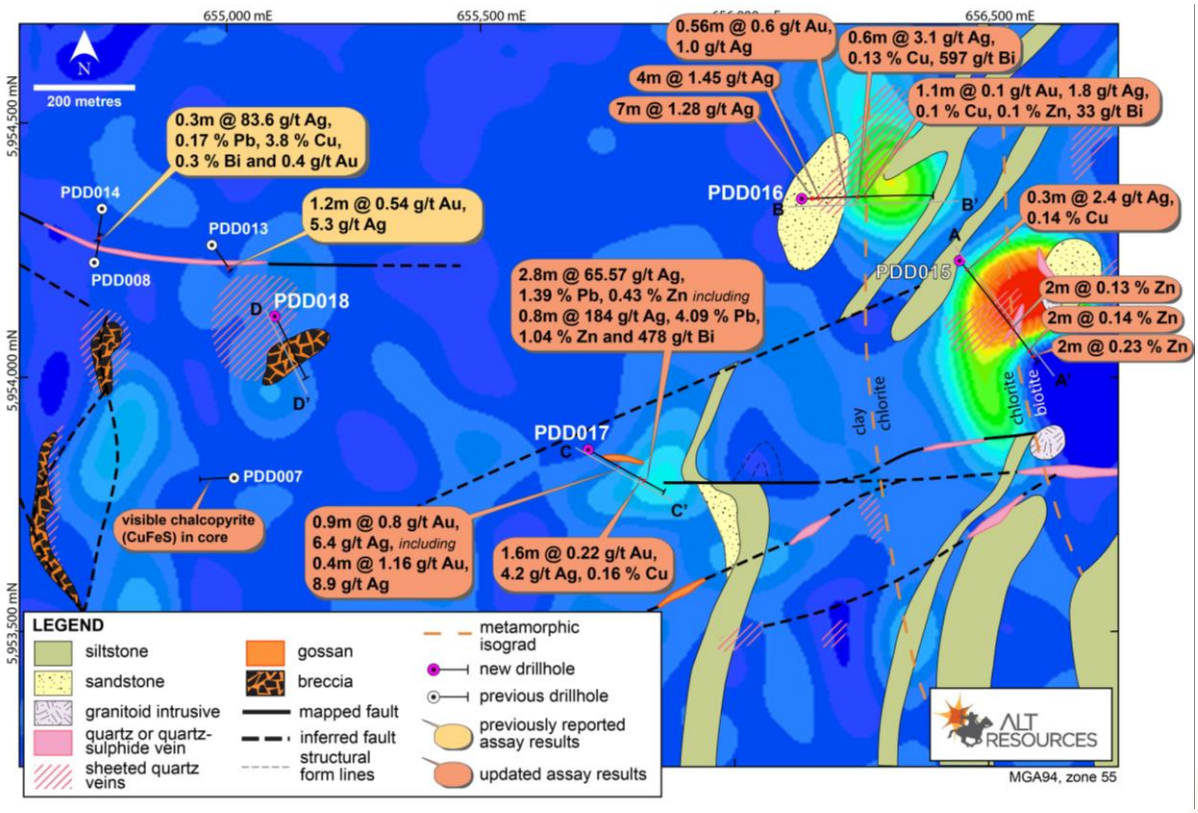

Figure 4. Location of completed drillholes at Windy Hill, showing magnetic intensity model at 800m RL with mapped geology overlain. Significant and anomalous intercepts are shown for new drilling (PDD015-PDD018) as well as previous drilling of the peripheral veins (PDD008, PDD013, PDD014).

Careful logging and sampling of PDD015 and PDD016 revealed a profound pattern of mineralogical and geochemical zonation in both holes, providing strong evidence in support of a buried intrusion-related gold system. This zonation included strong sulphide mineralisation and a downhole evolution from pyrite to pyrrhotite, suggesting increasing temperature with proximity to an intrusive source. Polymetallic anomalism was detected in assay, with anomalous Au, Ag, Bi, Cu and Zn[2] (Figure 4, Table 2).

[2] See ARS Announcement, 26th June, 2017: http://www.altresources.com.au/wp-content/uploads/2017/06/New-drilling-confirms-Intrusion-Related-System-at-Windy-Hill.pdf

Table 2. Significant and anomalous intercepts from new diamond drilling at Windy Hill

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Bi (g/t)	Cu (%)	Pb (%)	Zn (%)
PDD015	40.2	40.5	0.3	0.03	2.4	92	0.14		
	258	260	2						0.13
	370	372	2						0.14
	384	386	2						0.23
PDD016	7	8	1		1.6				
	10	11	1		2.1				
	13	14	1		1.5				
	18	25	7		1.28				
	37	41	4		1.45				
	52	54	2		1.05				
	55.8	58	2.2		2.03				
includes	55.8	57	1.2		2.3	69	2.57% As		
	58	59	1	0.1					
	152.4	152.96	0.56	0.6	1.0				
	209.3	209.9	0.6		3.1	**597**	0.13		
	226.9	228.0	1.1	0.1	1.8	33	0.10		0.10
	264.9	265.65	0.75	0.36					
PDD017*	124.9	125.8	0.9	0.8	6.4				
includes	125.4	125.8	0.4	**1.16**	8.9				
	140	145.2	5.2		4.25	**125**			
	146.8	147.7	0.9		2.79				
	225.5	227.1	1.6	0.22	4.2		**0.16**		
	242	244.8	2.8		**65.57**			**1.39**	**0.43**
includes	244	244.8	0.8		**184**	**478**		**4.09**	**1.04**

Diatreme breccia in PDD018

Drillhole PDD018 tested a prominent gossanous breccia mapped in the western part of the Windy Hill prospect. The breccia was intersected from 114m and occurred over a downhole width of 235m. At surface, the breccia has a gossanous or quartz-dominated matrix[2]. However from 110m vertical depth, the breccia in drill core was revealed to have a pyrite-rich diorite matrix. The diorite melt is homogeneously and pervasively speckled with round pyrite clots (Figure 5). The sulphide-bearing diorite is currently undergoing thin section analysis. Hand sample inspection suggests that the sulphides were part of the crystallising melt, which strongly supports the Company's IRGS model.

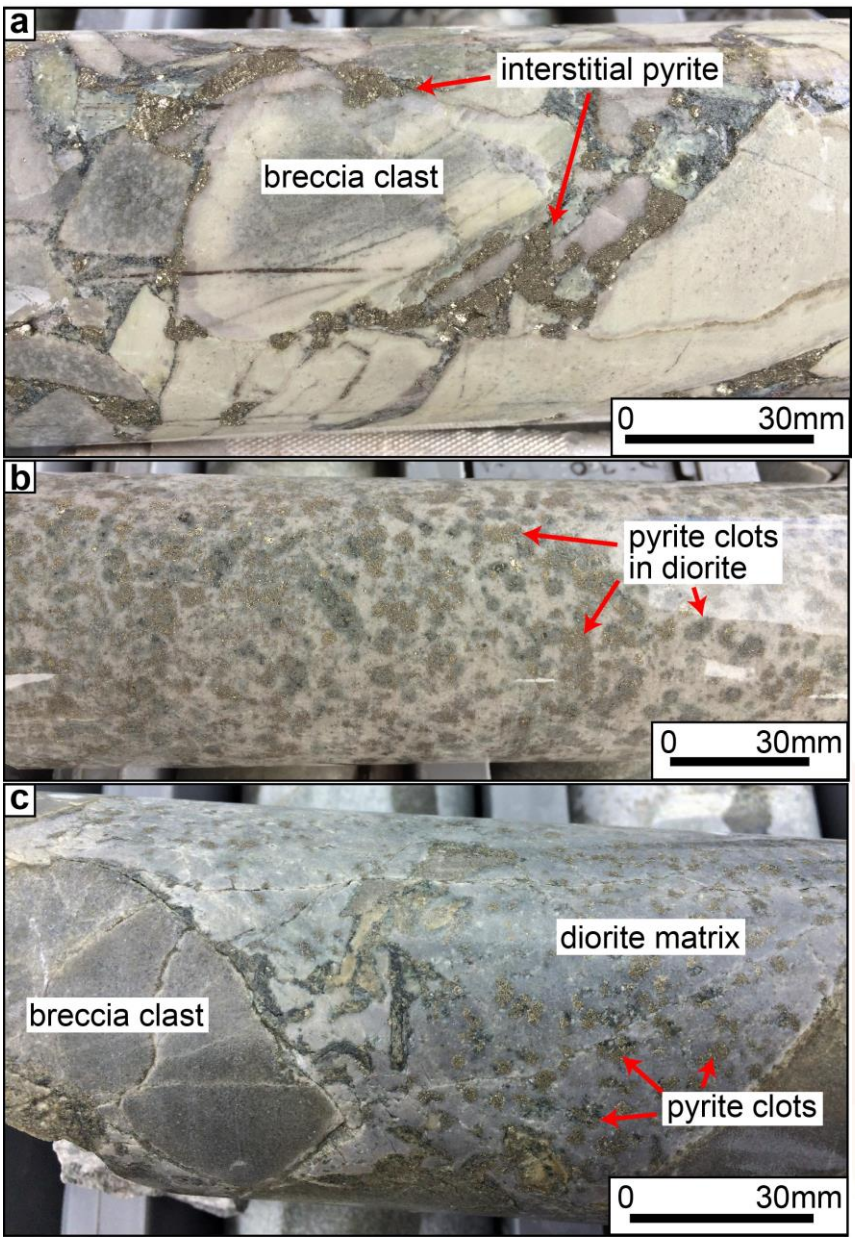

Figure 5. Photos of drillcore from PDD018; a) pyrite-bearing diatreme breccia at approximately 120m downhole. The coarse pyrite forms part of the matrix between breccia clasts; b) Pyrite-rich diorite intrusive associated with breccia in (a), also at approximately 120m downhole. Pyrite aggregates up to 1cm wide are visible as abundant, homogeneously distributed bronze-coloured patches within the white/grey matrix; c) breccia with pyrite-rich diorite matrix at approximately 198m downhole, demonstrating the intimate relationship between the two rock types, and the abundance of pyrite throughout.

The breccia in PDD018 is interpreted as a late stage hydrothermal structure associated with cooling and de-gassing of the buried diorite intrusion. A semi-circular ring of outcropping breccia has been mapped at surface (Figure 6), associated with a subtle magnetic anomaly which appears to form a donut shape. The breccias are situated over the outer ring of the donut, with an interior magnetic low and a second subtle magnetic high at the core. Figure 6 demonstrates the simplified geochemical zoning patterns at Windy Hill, with a barren pyrite-rich ring associated with the brecciated zone. This is interpreted to represent the roof zone of the buried intrusion.

A previous hole, PDD007 (drilled by Alt Resources in 2016) revealed a zone of intensely crushed, sheared, chlorite altered and brecciated rock, with visible chalcopyrite. The roof zone would therefore seem to have an outer rim of pyrite-only mineralisation, with a deformed and altered Cu-bearing core. This inner zone has been revealed as a significant target and will be revisited by the Company in future exploration planning.

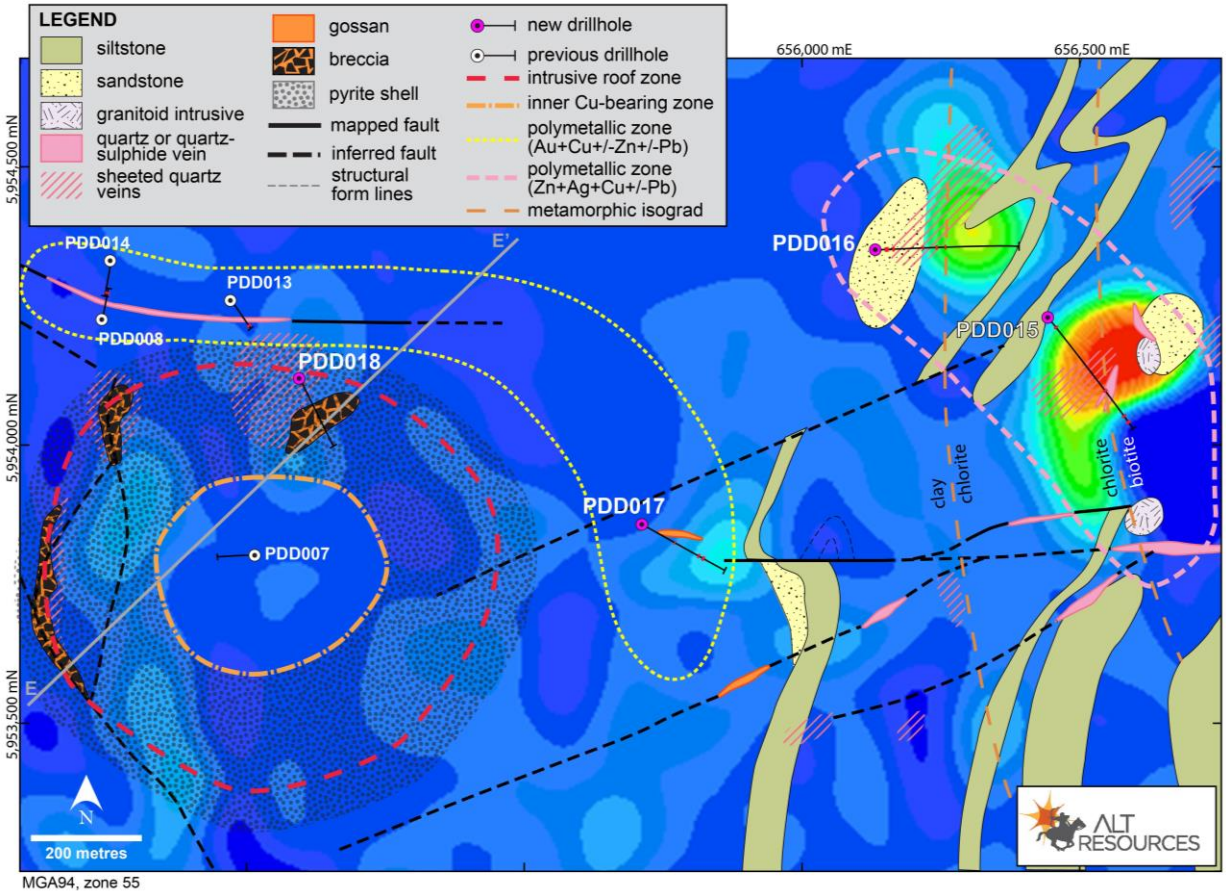

Figure 6. Interpreted features and broad geochemical zoning patterns observed at Windy Hill.

The zoned system is supported by an observed pattern of Cu, Ag, Pb and Zn in both soil sampling[1] and new drilling (Figure 4 and Figure 6). The 4 new drillholes have all revealed key components of this variable system. The outer zone appears to be Zn (± Pb)-rich with increasing modalities of Au, Cu and Ag with proximity to the breccia system, until the barren pyrite zone is reached (Figure 6). Figure 7 shows the interpreted broader Windy Hill system, with the central intrusion, ring of pyrite-rich breccia and crushed roof zone, and peripheral polymetallic quartz veins. In this model, the metals are sourced and fractionated from the buried intrusion, making this a highly prospective target for future exploration.

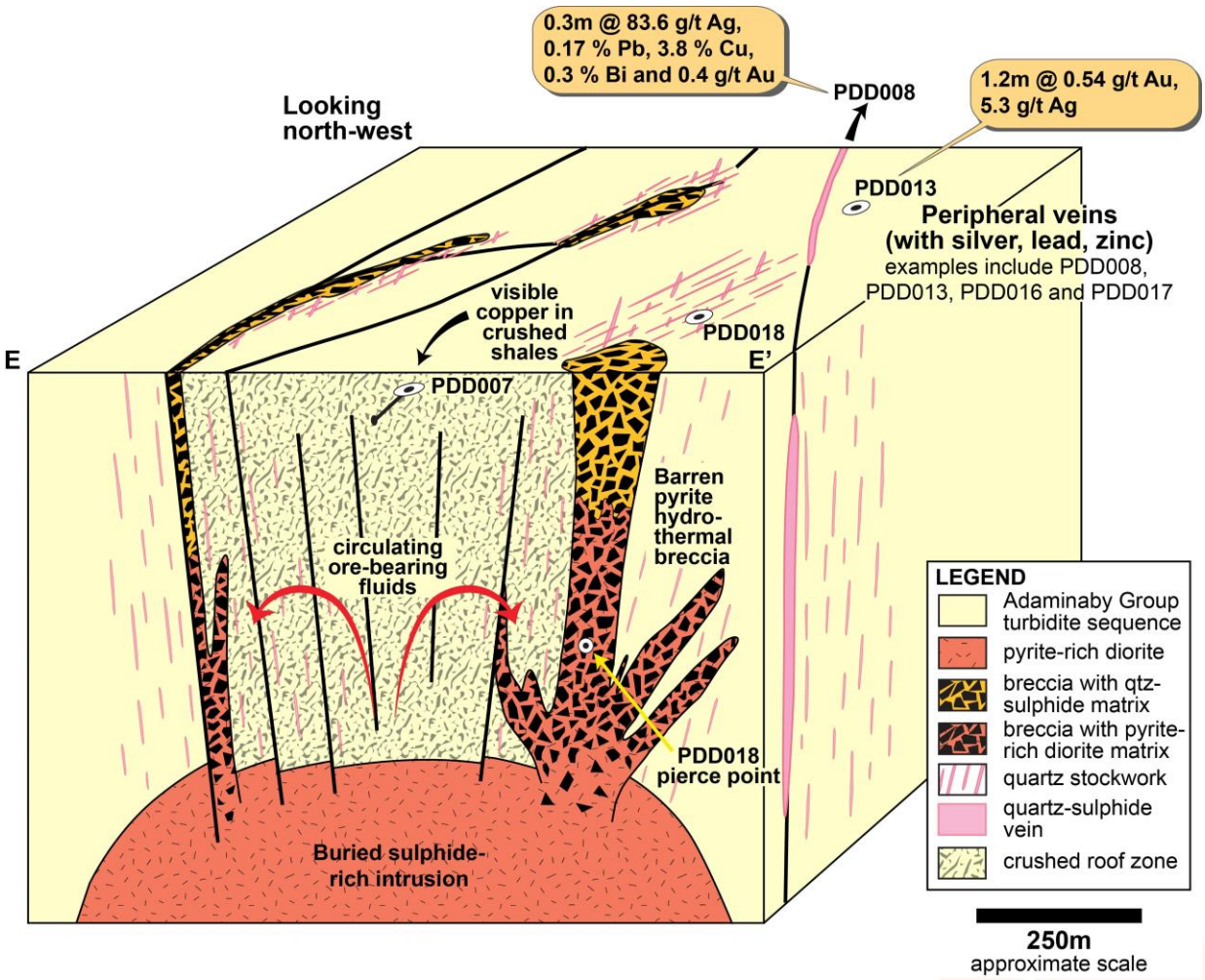

Figure 7. Schematic model showing the interpreted intrusive and hydrothermal system to account for the geological and geochemical features observed at surface and in drilling in the Windy Hill area. The location of the block model slice is shown in Figure 6 by the line E-E'.

Lone Ranger

Elsewhere at Paupong, greenfields exploration activity has been ongoing at Lone Ranger. The Lone Ranger prospect was discovered in 2016[3], when rock chip samples containing up to **451 g/t silver, 1.36 % bismuth and 1.8 g/t gold** were assayed. The prospect is characterised by quartz-sulphide veins outcropping at surface within a dilational jog along an east-west striking shear zone. Interpretation, sampling and mapping throughout this area is ongoing and will be announced to the market once current activities are complete.

[3] See ARS Announcement, 11th July 2016: http://www.altresources.com.au/wp-content/uploads/2016/11/High-Grade-Silver-Gold-Bismuth-Lone-Ranger.pdf

Change of Exploration Licence at Windy Hill

The exploration licence covering the Windy Hill area, EL8266, expired 28th April, 2017. A new licence was applied for covering the same area, with application number ELA5492. Approval for granting of ELA5492 has been given by the NSW Department of Planning and Environment (Resources and Energy), with a final licence number yet to be issued.

Planned Exploration – Paupong

Planned activities include:

- Re-analysis and re-processing of 2016 magnetic survey in light of new geological understanding at Windy Hill
- Finalise system-scale interpretation, geochemical modelling of the Windy Hill and larger Paupong IRG system
- Continue soil sampling at Lone Ranger
- Continue regional reconnaissance work to expand known area of prospectivity

MYALLA PROJECT

EL8416

The Myalla project is located to the north east of Dalgety, approximately 45km east of Jindabyne and 35 km south of Cooma (Figure 2 and Figure 8). The Rock Lodge at Myalla prospect is a known deposit of Cu-Au-Ag-Zn massive sulphide within deformed Ordovician sediments (Figure 9). Historical drilling of the deposit beneath old gold workings returned intercepts of:

- **Hole 8: 12m @ 1.2 g/t Au, 9.8 g/t Ag and 0.2% Cu** from 39m,
    - *including* **2.7m @ 4.3 g/t Au, 35 g/t Ag and 0.73% Cu** from 42.3m**,**
- **Hole 2: 1.07m @ 13.5% Zn, 0.17 g/t Au and 6.6 g/t Ag** from 75m,
- **Hole 3: 7.4m @ 1.1 g/t Au** from 9m, and
- **Hole 4: 0.3m @ 5.6 g/t Au and 10.4 g/t Ag** from 10.3m.

A Review of Environmental Factors (REF) has been approved for Myalla, granting the necessary permissions ahead of planned drilling in 2017. An Aboriginal Heritage Impact Permit (AHIP) has been lodged and is currently under review by the NSW Office of Heritage.

Planned Exploration – Myalla

Planned activities include:

- Perform detailed geological mapping of historical workings to better understand structural and lithological controls on mineralisation
- Conduct RC and Diamond drilling to confirm historical drilling and extend known mineralisation
- Review and re-model geophysics (regional magnetics, EM and IP??) to refine exploration targeting)

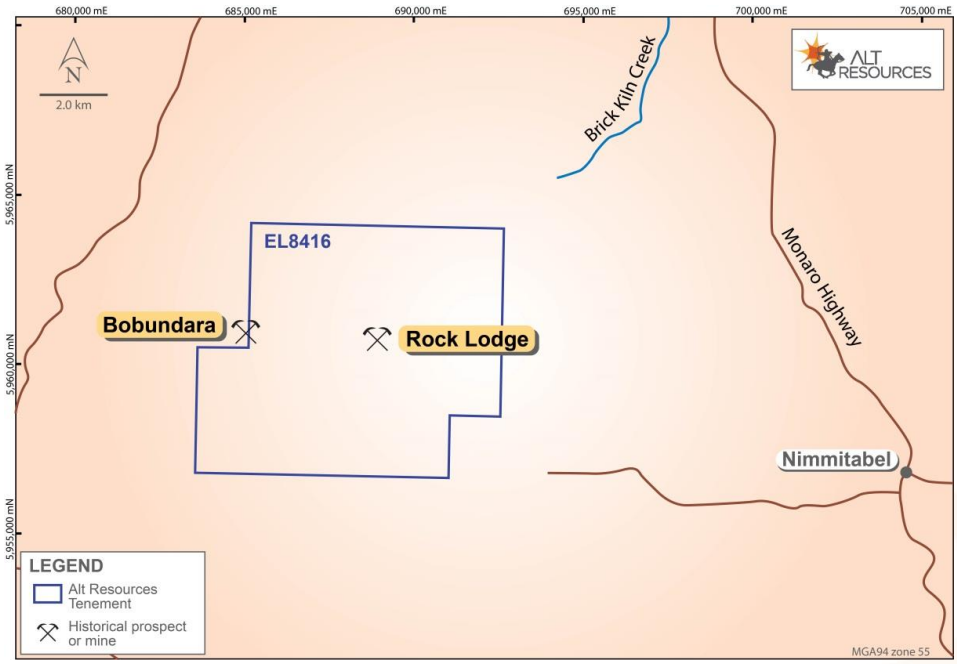

Figure 8. Location of the Myalla Project and EL8415, showing the Rock Lodge and Bobundara gold-copper-base metal historical workings.

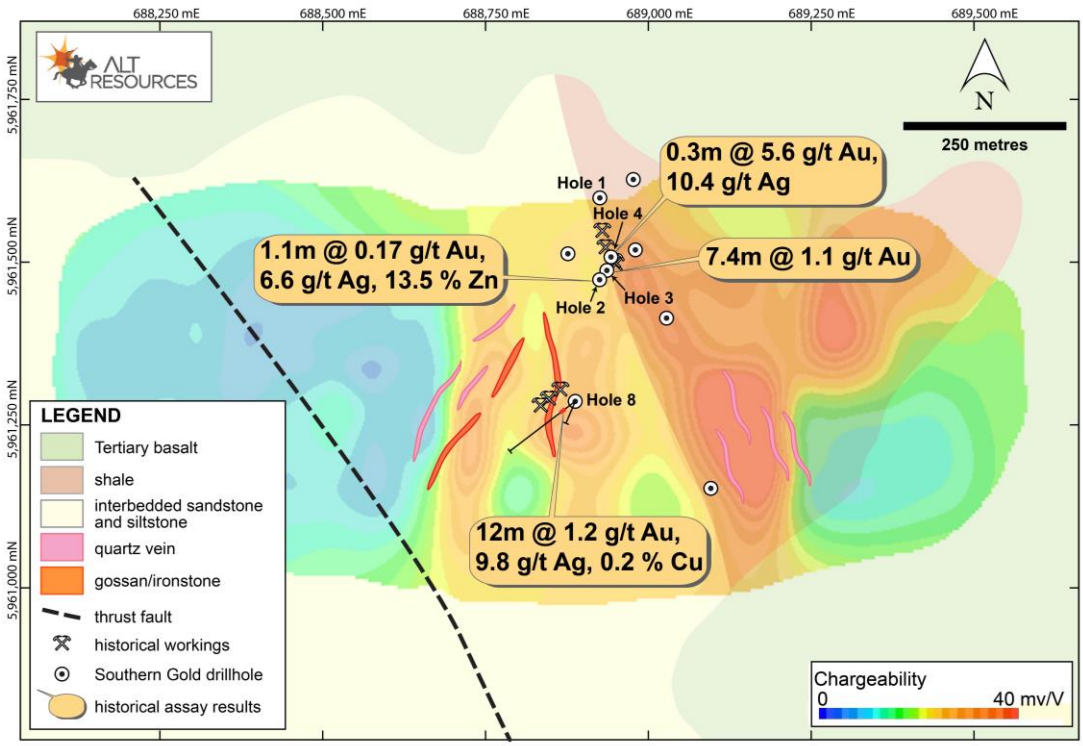

Figure 9. Significant results from historical drilling at the Rock Lodge prospect, Myalla, with IP chargeability overlain on mapped geology.

FIERY CREEK GOLD PROJECT

EL6925

Alt Resources is currently earning a 51% interest in the Fiery Creek Project, 90km south-east of Canberra in New South Wales, on exploration licence EL 6925. The terms of the Joint Venture agreement were outlined in an ARS announcement on the 11th August, 2016[4]. The Project is currently held by Ironbark Zinc. The Project also lies 3 km south-east of the historic Cowarra Gold Mine, which produced 85,000oz Au and has an existing JORC compliant Mineral Resource.

There are two main prospects within the Licence; the Peakview Base Metals Prospect and the Fiery Creek Copper-Gold Prospect. The Fiery Creek Prospect is made up of the Fiery Creek workings in the south and the Macanally workings in the north, with a combined strike length of 8.5km. The Fiery Creek area was worked between 1887 and 1908 with an estimated ore grade in the range 10-15 dwt. Au (15.5 – 23.25 g/t Au) from historical reports. No confirmed tonnage has been published from historical operations. Mining was focussed on the oxidised zone, and did not exceed 15m depth. Over 640 individual workings have been mapped along the 8.5km long zone (Figure 10).

[4] See ARS announcement, 11th August 2016; http://www.altresources.com.au/wp-content/uploads/2016/11/Alt-ASX-Announcement-Ironbark-JV-11Aug16.pdf

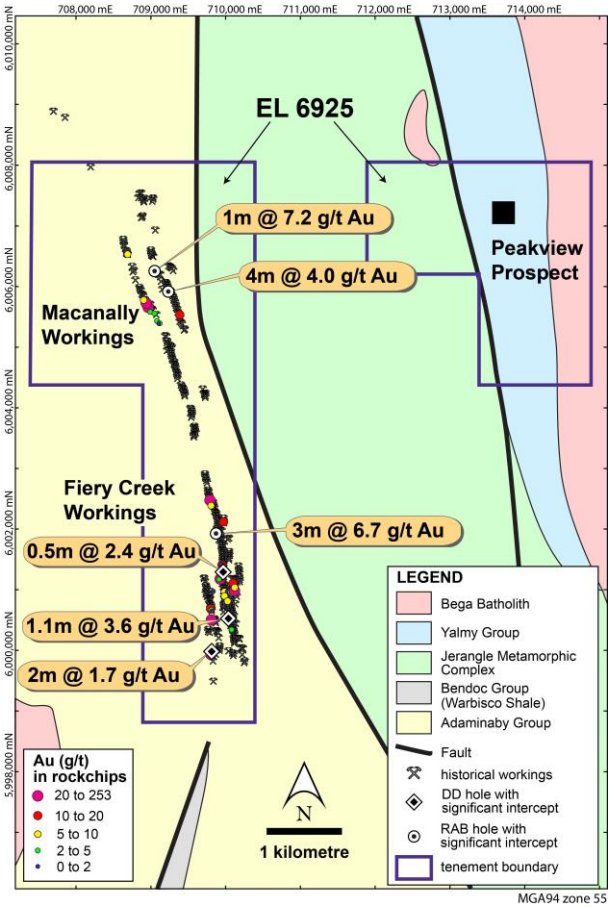

Figure 10. Fiery Creek project showing the distribution of historical workings in the Macanally and Fiery Creek areas, results from historical rock chip sampling and significant historical drilling results.

Horizon Resources N.L drilled nine diamond holes (for 815m) in the Fiery Creek workings in 1988. The holes targeted IP anomalies rather than mineralisation directly beneath the workings. Note that collar locations could not be confirmed in the field.

Results included:

- **FC1: 1.09m @ 3.6g/t Au** from 30.56m
- **FC6: 2.00m @ 1.7g/t Au** from 35.70m
- **FC9: 0.50m @ 2.4g/t Au** from 41.20m**.**

Horizon also completed a 140 hole RAB program (2,763m) in the Macanally and Fiery Creek areas. The RAB holes were 17-21m deep and returned the following significant results:

- **FCR039: 3.0m @ 6.7g/t Au** from 6.0m
  - ***including*** **1.0m @ 16.25g/t Au** from 6.0m
- **FCR095: 4.0m @ 4.0g/t Au** from 16.0m
- **FCR125: 1.0m @ 7.2g/t Au** from 9.0m.

No follow-up drilling of these targets has ever been conducted. The Fiery Creek Project therefore represents an exciting exploration opportunity as mineralisation beneath historical workings is untested and open at depth. Ironbark Zinc collected rock chip samples from the Fiery Creek and Macanally gold workings. Outstanding, high grade results from this sampling program included **253g/t, 94.8 g/t and 53.4 g/t Au, and 15.25%, 14.9% and 7.6% Cu**[5].

A Land Access and Compensation Agreement has been reached with the landholder for the Fiery Creek Project, with exploration activity planned to commence later in 2017, following drilling activities focussed on the Company's WA projects.

Planned Exploration – Fiery Creek

Planned activities include:

- Perform detailed geological mapping of historical workings to better understand structural and lithological controls on mineralisation
- Model re-processed magnetic and IP data
- Plan RC drilling to confirm historical drilling and further test gold targets at depth

WESTERN AUSTRALIA – MOUNT ROBERTS-COTTEE GOLD PROJECT

The Mount Roberts-Cottee Project is located 9 km northwest of Leinster (Figure 11) and 19 km northeast of the 3.8 Moz Agnew Gold Mine (Gold Fields Ltd) and is held in Joint Venture with Mount Roberts Mining. The project lies within the Agnew-Wiluna Greenstone belt, which is host to several major gold deposits including the Agnew Gold Mine, Lawlers and Vivien, within or near the Agnew Gold Camp.

Gold mineralisation occurs on the sheared contact between the ultramafic and mafic units (Figure 12). It forms a west dipping lens associated stacked quartz veining. Mineralisation has been intersected in historical drilling along a 200m strike length but remains open to the north and south. Alt Resources conducted a successful RC drilling campaign in October-November 2016, completing 2,088m at the Mt Roberts project[6]. High grade gold was intersected during this drilling program, confirming a 200m strike length for mineralisation at the Mt Roberts Workings. Significant intercepts included[4]:

- **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

[5] See Ironbark Zinc Announcement, 1st May, 2013
[6] 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

New drilling results for the Rum Punch prospect south of the Mt Roberts Workings included 7m @ 1.66g/t Au from a single 5 hole drill fence designed to test a significant soil anomaly[7].

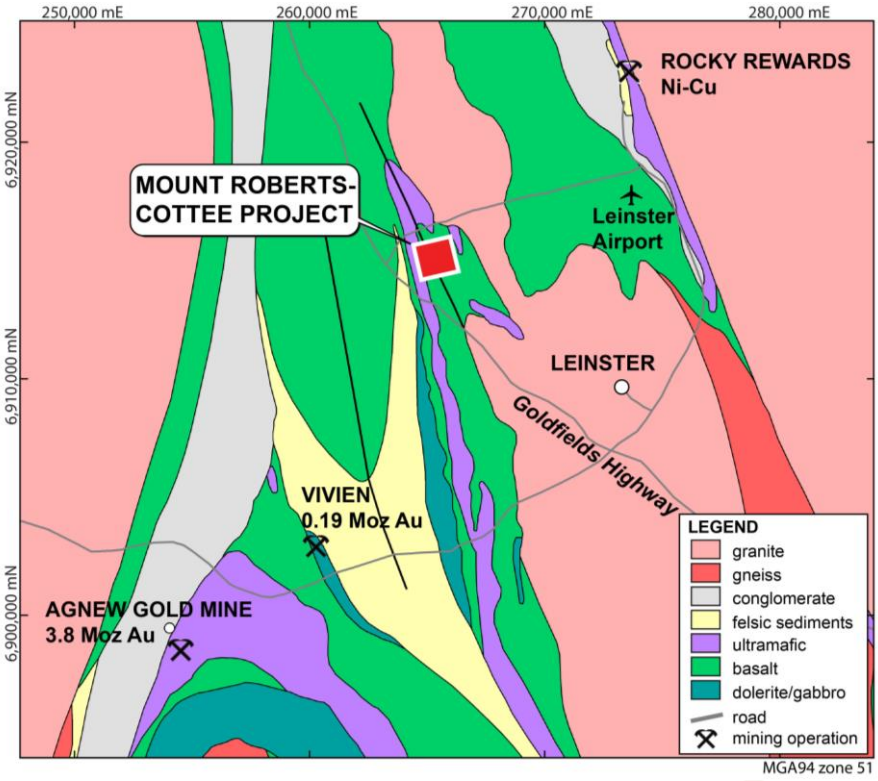

Figure 11. Location map of the Mt Roberts-Cottee Project near Leinster and the Agnew Gold Camp in Western Australia.

[7] 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

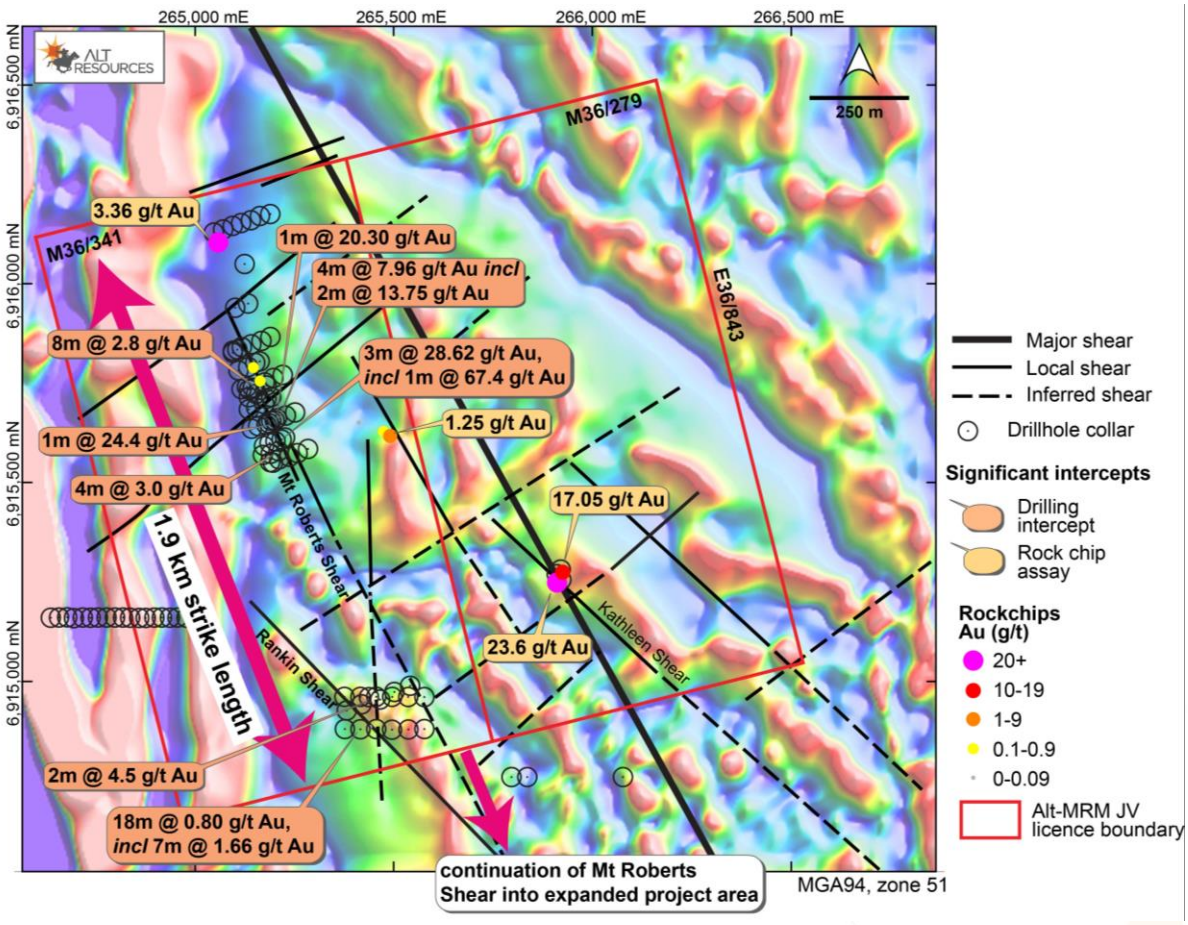

Figure 12. Mt Roberts gold project showing significant drilling results, rock chip results from mapping carried out in March this year[8], and interpreted shear zones over magnetics. Note that significant intercepts include historical results by Consolidated Gold Mines and Western Mining, as well as those intercepted by Alt Resources in 2016[9].

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 2016[10]. 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) for the combined resource and exploration drill program has been granted approval by the Department of Mines and Petroleum, WA.

To facilitate a more regional, system-wide approach to exploration in this well-endowed gold province, Alt recently finalised acquisition of exploration licence E36/843, held by Montezuma Mining Ltd, and

[8] See ARS announcement, 5th April 2017: http://www.altresources.com.au/wp-content/uploads/2017/04/Mt-Roberts-Expln-Update-Corporate-Strategy-5Apr17.pdf
[9] 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
[10] 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

surrounding the Mount Roberts mining leases[11]. E36/843 is currently under application with the Department of Mines and Petroleum, and covers an area of 79km^2 (Figure 13). The Company is required to finalise Native Title Heritage and Access agreements to expedite the final grant of the tenement and currently progressing this aspect with the Native Title representatives.

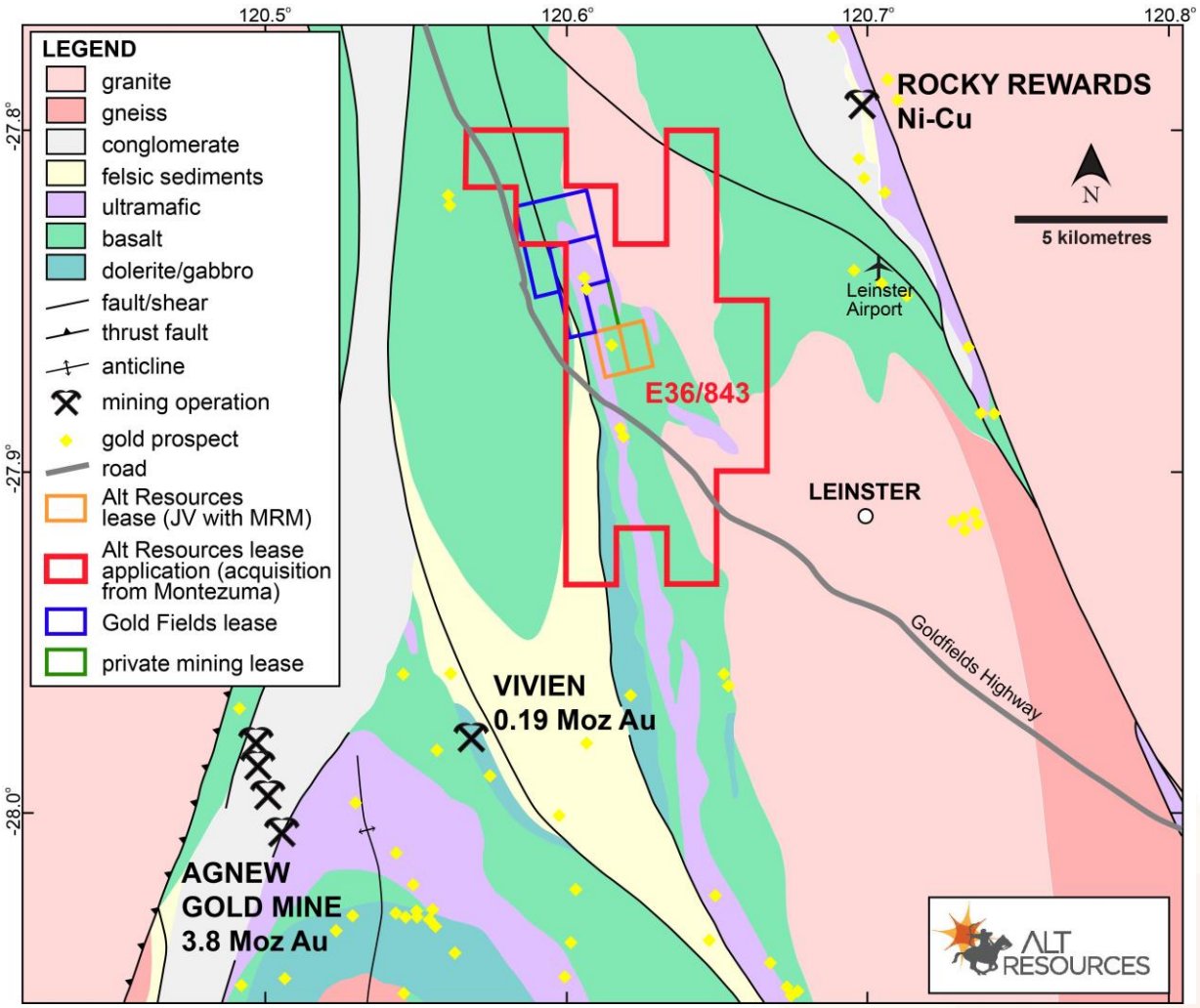

Figure 13. Mt Roberts regional location showing E 36/843 in red. The existing mining leases held by Alt Resources in JV with Mount Roberts Mining are shown in orange, whilst neighbouring Gold Fields mining lease areas are shown in blue.

The 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 12) 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 12).

[11] See ARS announcement, 30th June, 2017: http://www.altresources.com.au/wp-content/uploads/2017/06/ARS-%E2%80%93-ASX-ANNOUNCEMENT_1687314.pdf

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.

Planned Exploration – Mount Roberts

Planned activities include:

- Commence Stage 2 RC drilling program at Mount Roberts. This will include:
    - Resource drilling at Mount Roberts Workings to extend mineralisation identified in Stage 1, both at depth and along strike,
    - carry out further drilling at the Rum Punch prospect in the south of the lease area
    - test additional areas of un-drilled historical workings (Screen workings) to the north of the Mt Roberts workings, along strike from known mineralisation
    - additional drilling at Kathleen, and at the new area defined by mapping and rock chip sampling (fold nose)
- Re-process historical magnetic data to better constrain mineralised structures and lithologies
- Compilation and interpretation of historical data to facilitate target generation over area of the new exploration licence under application, E36/843

COMPETENT PERSON'S STATEMENT

Information in this report that relates to Exploration Activities is based on information compiled by Dr H. Degeling, a Competent Person and a Member of the Australian Institute of Mining and Metallurgy (AusIMM). Dr Degeling is employed by the Company as Exploration Manager and holds securities in the Company. Dr Degeling has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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 (JORC Code, 2012). Dr Degeling consents to inclusion of the information in this document in the form and context in which it appears.

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JORC Code, 2012 Edition – Table 1 report

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• This report covers an update to the program of exploration carried out by Alt Resources Ltd on its Paupong, Myalla and Fiery Creek Projects in Southern NSW, and the Mount Roberts Project in WA. • Multi-element assay results have been returned for samples from diamond drilling was carried out at the Windy Hill prospect, Paupong Project. • Results included in this report for the Myalla and Fiery Creek Projects are historical, based on reports from Southern Gold N.L. (Myalla) and Horizon Resources N.L. (Fiery Creek). The quality of these results cannot be verified. • Detail of drilling and sampling procedures employed for drilling at the Paupong Project is outlined in the appropriate sections below.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	**Myalla** • Diamond drilling was conducted at Myalla by Southern Gold N.L. in 1985 and 1986. Holes 1-7 were drilled using HQ core size. Holes 8 and 9 were drilled with NQ core size, while Holes 10 and 11 were drilled HQ. • No other information is available regarding the drilling techniques used at Myalla. **Fiery Creek** • Both rotary air blast (RAB) and diamond (DD) drilling have been conducted at Fiery Creek, by Horizon Resources NL in 1988. • Horizon Resources DD holes were drilled with HQ collars and then reducing to NQ core size. No other information is available regarding drilling techniques.

		• Western Mining Corporation drilled 1 diamond hole in 1984, with an NQ collar and BQ tail. No other information is available regarding the drilling techniques used at Fiery Creek. **Mount Roberts** • No drilling was conducted during the Quarter **Paupong (Windy Hill)** • No drilling was conducted during the Quarter, however analysis of drilling from the previous Quarter is discussed here. • Diamond drilling was conducted at Windy Hill, using PQ size triple tube collars, with HQ size triple tube tails. • Core is oriented where possible, however heavily fractured core has precluded core orientation in some sections • All DD holes were surveyed with a single shot Ranger Camera at approximately 30 m down hole intervals
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• No description of drill sample recovery has been given in historical reports for Myalla or Fiery Creek, therefore an assessment of sample recovery cannot be made. **Mount Roberts** • No drilling was conducted at Mount Roberts during the Quarter. **Paupong (Windy Hill)** • DD cores recoveries were measured in the barrel, and re-checked during logging • To maximise sample recovery, HQ triple tube was employed during drilling. Recovery for all drillholes in this program is considered excellent.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	**Myalla** • Lithological logging has only been reported for drillholes 4, 5, 7, 8 and 9. Logs are available in the annual report for historical tenement PL917, GS1984_166.R00009630. Logging is qualitative, no photographs are available. **Fiery Creek** • All RAB chip samples and DD core has been geologically logged in detail by Horizon Resources or Western Mining geologists.

		• Horizon Resources RAB samples were logged at 1m intervals, whilst DD core was logged to relevant lithological intervals. The logs are available in annual report for historical tenement EL2526 and EL2665, GS1989_054.R00006163 and GS1989_326.R00004479. Logging is qualitative, no photographs are available **Mount Roberts** • No drilling was conducted at Mount Roberts during the Quarter. **Paupong (Windy Hill)** • All DD core has been geologically logged in detail to correspond with each sampled interval. Logging is qualitative, and all core has been or is in the process of being photographed.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	**Myalla** • Sample intervals for historical drilling at Myalla are variable. Only mineralised intervals were sampled, and intervals were dependent on the width of the mineralised zone. • No details of quality control measures have been given in historical reports • No information is available regarding sampling techniques for diamond core. **Fiery Creek** • The first 8 Horizon Resources RAB holes were sampled at 1m intervals. All subsequent holes were composited to 5m intervals. • No details of quality control measures or sample have been given in the historical reports. • No information is available regarding sampling techniques for diamond core. **Mount Roberts** • No drilling was conducted at Mount Roberts during the Quarter. **Paupong (Windy Hill)** • Diamond drill samples were quarter sampled, using a diamond saw where possible, or chisel and trowel where excessively fractured.

		• Samples were collected at a variety of intervals depending on the degree of variability in the mineralised lithologies. The minimum sample interval is 30cm. Homogeneous lithologies were sampled at 2m intervals (such as the broad magnetite+pyrrhotite zone in PDD015). The standard sample interval is 1m. • Sample intervals were also assigned so as not to cross lithological boundaries as logged by the geologist on site.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.Ba, Mo* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	**Myalla** • Stream sediment and rock chip samples collected by Southern Gold were sent to ALS Laboratories in Brisbane for sample preparation and assay. The details of the analytical techniques are not known. • Diamond core samples collected by Southern Gold were sent to Fox Laboratories in Sydney. Samples were crushed, split and pulverized. A 40g sample was used for analysis of Au by fire assay. Ag was added as a collector with aqua regia dissolution. DCP determination or gravimetric finish was used for Au. **Fiery Creek** • No data is available in historical reports regarding the laboratory used for assays by Horizon Resources, nor the analytical techniques. • Samples from the Western Mining diamond hole were sent to Geological Service and Research Laboratory for analysis. No information was included in historical reports regarding analytical techniques. • No quality control procedures have been documented. • Only gold was analysed by Horizon for RAB and DD samples. These results are reported in historical reports GS1989_054.R00006163 and GS1989_326.R00004479. **Mount Roberts** • No drilling or other sampling was conducted at Mount Roberts during the Quarter. **Paupong (Windy Hill)** • Drill core and rock chip samples were sent to ALS Laboratories in Brisbane for sample preparation and assay.

		• Samples are being pulverized then assayed for Au by fire assay using ALS code Au-AA25, 30gm charge, and other elements by ICP, ALS code MEICP61. Cu, Au, Ag, Zn and Pb values >10,000 ppm will be re-assayed using ALS code OG-62. • QC procedures include the use of Certified Reference Materials (CRMs), blanks and duplicate samples. A CRM standard was inserted every 20 samples and a blank sample inserted every 33 samples. Acceptable levels of accuracy and precision were achieved based on these QC measures the recent drilling and sampling described herein
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	**Myalla** • No third party assay checks appear to have been undertaken by historical explorers. • No checks of historical data have yet been undertaken by Alt Resources. **Fiery Creek** • No third party assay checks appear to have been undertaken by historical explorers. • No checks of historical data have yet been undertaken by Alt Resources. **Mount Roberts** • No third party assay checks have been undertaken by historical explorers or by Alt Resources. **Paupong (Windy Hill)** • No third party assay checks have been undertaken (or are appropriate) at this stage of the exploration program. • No twinned holes have been undertaken
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	**Myalla** • No details of the survey techniques for RAB or DD drill collar locations have been given in historical reports. **Fiery Creek** • No details of the survey techniques for RAB or DD drill collar locations have been given in historical reports, and the drill hole collar locations could not be confirmed in the field.

		Mount Roberts • Rock chip sample locations and Alt Resources drill collars were surveyed by hand held GPS to an accuracy of around 3m. • Coordinates are MGA Zone 51 (GDA94). • Elevation data has been obtained from the SRTM publically available dataset. This data was imported into GIS software package MapInfo Discover and the drillhole collars were assigned appropriate elevation values. **Paupong (Windy Hill)** • Drill collars were surveyed by hand held GPS to an accuracy of around 3m. • Similarly, rock chip sample locations are surveyed by hand held GPS to an accuracy of around 3m. • Coordinates are MGA Zone 55 (GDA94)
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	**Myalla** • Drillholes at Myalla are variably spaced associated with historical workings over a strike length of 500m • Data is not adequate to establish Mineral Resources or Reserves • Data compositing was not applied **Fiery Creek** • RAB drilling by Horizon Resources occurred at 20m intervals along the strike of the line of historical workings, and drilled to depths of 20m downhole. • Diamond holes by Horizon Resources were spaced at 150m intervals along the strike of the line of historical workings. • Data is not adequate to establish Mineral Resources or Reserves • Sample compositing (1m intervals composited to 5m) has been applied to the majority of the RAB samples. **Mount Roberts** • Sample spacing is appropriate to the level of surface reconnaissance work reported here. • No Mineral Resource or Ore Reserve is estimated in this report. • Previous RC drilling occurred on 50 or 100 metre line spacing north to south and at roughly 20 metre hole spacing. • Previous drilling data is not adequate at this stage to establish a

		mineral resource or reserve, however may be used in the future for a resource or reserve estimate. • No sample compositing has been applied. **Paupong (Windy Hill)** • Reported drilling represents early stage testing of the Windy Hill prospect and as such is designed to determine the nature of the mineralisation • Data is not adequate to establish a mineral resource or reserves, however may be used in the future for a resource or reserve estimate. • No sample compositing has been applied.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	**Myalla** • Surface sampling of rock outcrops may be biased towards harder, topographically prominent rock types, such as quartz veins, sandstone and some gossans. • Historical drillholes were oriented subparallel to mapped cleavage and bedding and may have missed mineralisation. **Fiery Creek** • Surface sampling of rock outcrops may be biased towards harder, topographically prominent rock types, such as quartz veins and sandstone. • No information is available from historical reports regarding the orientation of drillcore sampling relative to geological structures. **Mount Roberts** • No known bias has been introduced through RC sampling towards possible structures. • The drillholes have been oriented close to perpendicular to the main structural trend. Angled drillholes have been drilled at -60°. The orientations of the drillholes are appropriate to the current understanding of mineralised structures, and are not considered to have introduced any bias. **Paupong (Windy Hill)** • Drillcore samples were collected by consistently taking the right hand side of the core as it passes through the rock saw, to ensure unbiased sampling. • The orientation of structures associated with the Windy Hill targets

		are varied, however the main geophysical targets are rounded bodies at depth below the surface, rather than planar features, therefore the influence of bias introduced by drillhole orientation and sampling is considered to be significantly reduced.
Sample security	• *The measures taken to ensure sample security.*	• No information is available from historical reports for any projects regarding sample security. **Mount Roberts** • After collection drill core samples are stored in numbered calico bags. These bags were collected from site and transported by Alt Resources staff to ALS labs in Kalgoorlie for sample preparation. **Paupong (Windy Hill)** • After collection, drill core samples are stored in sample bags, and stored in the company's locked premises in Jindabyne, prior to shipping by commercial courier to ALS Brisbane laboratory in sealed cartons for sample preparation.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No external reviews of the drill sampling techniques and geochemical data are reported to have been undertaken by historical explorers. • Alt Resources geologists will review the available historical data prior to planning and implementing future exploration at the Myalla or Fiery Creek. • No external reviews of the drill chip sampling, mapping or rock chip sampling techniques and geochemical data have been undertaken for Alt Resources' drilling programs at Mount Roberts or Paupong.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	**Myalla** • The information in this report relates to EL8416 which is held in the name of JV partner GFM Exploration, and 100% operated by Alt Resources. • There are no existing impediments to EL8416 for work undertaken thus far. **Fiery Creek** • The information in this report relates to EL6925 which is 100% held by Ironbark Zinc Ltd. As per the terms of the Joint Venture agreement outlined in this release, Alt Resources will earn 51% of the Fiery Creek Project and EL6925 by drilling 1,500m within 24 months of signing. • The project occurs within the Macanally State Conservation Area • There are no existing impediments to EL6925 for work undertaken thus far. **Mount Roberts-Cottee** • The information in this release relates to M36/279, M36/341 and E36/843. M36/279 and M36/341 are the subject of a farm in by Alt Resources with Mt Roberts Mining Pty Ltd. The details of this joint venture arrangement are outlined in the announcement made to the market on the 30th August (http://www.altresources.com.au/wp-content/uploads/2014/06/Mt-Roberts-JV-Announcement.pdf) • E36/843 is an application licence currently under review for granting by the Department of Mines and Petroleum, WA. E36/843 was acquired by Alt Resources from Montezuma Mining Ltd, with details of the acquisition given in an ARS announcement on the 30th June, 2017 (http://www.altresources.com.au/wp-content/uploads/2017/06/ARS-%E2%80%93-ASX-ANNOUNCEMENT_1687314.pdf) • There are no existing impediments to M36/279 or M36/341. • E36/843 is an application licence. Final granting of this licence by the WA Department of Mines and Petroleum is dependent on Alt

Resources finalising a Native Title Heritage and Access agreement, which the Company is currently pursuing.

Paupong (Windy Hill)

- The information in this release relates to EL7825, EL8382, EL8266 and its application replacement ELA5492, which are 30% held by GFM Exploration Pty Ltd and 70% by Alt Resources Ltd.
- Entry agreements are in place with all landowners covering land subject to exploration described in this report, with new entry agreements to be negotiated for ELA5492 once the final licence number has been issued.
- There are no existing impediments to either EL7825 or EL8382.

Exploration done by other parties

- *Acknowledgment and appraisal of exploration by other parties.*

Myalla

- Small-scale mining occurred at Rock Lodge from 1948 to 1949, in the form of a series of shafts and shallow trenches.
- In 1971 Epoch Minerals N.L commenced regional exploration, followed by Southern Gold N.L in 1981. Southern Gold drilled 11 diamond holes beneath the old workings, for 756.55m.
- Historical activities are summarised in the table below

Activity	Year conducted	Company	Result
Mining	1948 to 1949	Nil	Ore grade up to 21 g/t Au
Rock chip and stream sampling and geological mapping	1970-1971	Epoch Minerals	No significant assays
Mapping, sampling, Gradient IP, 11 DD holes	1981-1988	Southern Gold	Moderate Au, Ag, Cu and Zn intercepted in DD holes

			Linear chargeability anomalies identified in IP associated with historical workings
Stream sediment and soil sampling, mapping	1988-1989	Target Resources	Weakly anomalous gold and base metals identified
EM and IP surveys	2013-2015	GFM Exploration	Confirmed previously identified chargeability targets

Fiery Creek

- The Fiery Creek and Macanally gold and copper lodes were mined around 1900 and remain relatively underexplored by modern exploration techniques. The workings stretch for more than a 7km strike length and there are around 640 individual shafts, adits and trenches. Two drilling campaigns have been conducted in the area; several diamond holes were drilled following an IP survey to target potential deep-seated gold mineralisation, and 140 shallow RAB holes were drilled under and around the surface workings. In total, 151 drill holes totalling 3,833m have been drilled. Historical activities are summarised in the table below.

Activity	**Year conducted**	**Company**	**Result**

Mining	1887 to 1908	Nil	Ore grade ranged from 15.5 – 23.25 g/t Au
Soil and stream sampling	1980 - 1984	Western Mining Corp	
Ground EM, Frequency domain IP	1984	Western Mining Corp	Deep target generated
1 diamond hole to 324.5m, MCLD1	1984	Western Mining Corp	Low grade gold mineralisation
Gradient IP, Magnetic surveys	1988	Horizon Resources	
8 NQ diamond holes	1988	Horizon Resources	
113 RAB holes	1988	Horizon Resources	High grade gold results under old workings
Soil sampling	1988	Horizon Resources	
25 RAB holes	1989	Horizon Resources	High grade gold results under old workings
Mine dump sampling	1989	Horizon Resources	

Rock Chip sampling	2012-2013	Ironbark Zinc	Very high grade gold and copper results

Mount Roberts-Cottee

- The Mt Roberts-Cottee Project has seen limited exploration during the late 1990's and early 2000's, before which it was historically worked during the late 1800's. No modern exploration has taken place over the project.

Activity	**Year conducted**	**Company**	**Result**
Mining	Late 1800's	Nil	Not recorded
Soil sampling	1998	Consolidated Gold Mines	Best results of 180ppb Au
30 RAB and 10 RC drill holes	1998	Consolidated Gold Mines	High grade gold results under old workings.
Fixed Loop EM	2005	Bob Cottee	Targeting Ni-Cu sulphides. Nil results

Paupong (Windy Hill)

- The gold mineralised quartz vein system covered in this release is effectively a new discovery with no previous detailed exploration. The area was previously covered by reconnaissance stream geochemical surveys by Epoch Minerals (1972) and BHP minerals (1973-4)
- The BHP survey specifically targeted porphyry copper deposits. Neither company assayed the drainage samples for gold, but both

		company surveys recorded base metal anomalies draining the current prospect area. The anomalies reported by both Companies were not followed up by either however workers from Epoch Minerals recommended follow up work to be undertaken in the Beloka creek area.
Geology	• *Deposit type, geological setting and style of mineralisation.*	**Myalla** • The Rock Lodge prospect at Myalla comprises Au-Ag-Cu-Zn bearing massive sulphide and stringer mineralisation hosted in strongly folded and foliated sandstones, as well as carbonaceous and pyritic slates belonging to the Ordovician Adaminaby Group sediments • Highest grade metamorphism is up to lower greenschist facies. These rocks are generally tightly folded about NNW-NNE axes. An axial planar cleavage sub-parallel to bedding is exhibited in the more fine grained sediments • Locally the Rock Lodge prospect consists of a steeply dipping folded anticline sequence of predominantly siltstones with sandstone interbeds to the west and strongly carbonaceous shales to the east. Silicification of the siltstones and shales is evident and disseminated pyrite is common throughout the rocks • The timing of mineralisation is both epigenetic and syngenetic, with preferentially orientated epigenetic sulphide and quartz-sulphide veins of pyrite, arsenopyrite, chalcopyrite and galena, and syngenetic sulphide (pyrite ± chalcopyrite) mineralisation **Fiery Creek** • The Fiery Creek prospect is hosted in Ordovician sediments of the Adaminaby group, comprising turbiditic sandstones, siltstones and shale. Mineralisation occurs as high grade, shear-hosted gold and sulphide along structures parallel to the Narongo Fault. This structural trend continues north-westward towards the historic Cowarra Gold Mine. Mineralisation is associated with pyrite-arsenopyrite-pyrrhotite and minor chalcopyrite along multiple shear zones which dip between 45° and 85° to the east. **Mount Roberts-Cottee** • The Mt Roberts-Cottee prospect is hosted in the Archaean Agnew-Wiluna greenstone belt in the Yilgarn Craton of WA. Local lithologies comprise interbedded komatiites, tholeiitic basalt, dolerites and volcaniclastic sediments. Younger granites intrude the greenstone package. Mineralisation occurs as high grade, shear-hosted gold and

		sulphide associated with stacked quartz veining along NNW striking structures which run parallel to the axis of the Leinster Anticline. **Paupong (Windy Hill)** • The current exploration targets at Windy Hill comprises a newly discovered cluster of buried targets identified as magnetic anomalies within a package of Ordovician sediments. The sediments form a north trending sequence of low grade metamorphosed shale, siltstone, sandstone and turbiditic units. • The magnetic targets at Windy Hill are associated with IP chargeability anomalies, which form doughnut-shaped haloes around the central magnetic anomaly core. • At surface, these dual geophysical anomalies (magnetic intensity and IP) are associated with zoned geochemical anomalies based on extensive soil sampling. Geochemical anomalies in soil reveal elevated As and Cu in close proximity with the magnetic anomalism, with distal Zn and Pb anomalies. • These features are considered by Alt Resources to support an Intrusion-Related Gold System model, with a cluster of intrusive bodies beneath the Windy Hill area. • This model is further supported by the occurrence of large multiphase gold-bearing quartz-sulphide quartz veins and vein breccias occurring broadly across the area, some at a distance of several kilometres from the buried intrusive targets. • Petrographic study indicates the distal quartz veins are of relatively low temperature epithermal vein character, and they clearly post-date the main structural deformations within the host sediments. • Numerous gold bearing veins have so far been sampled over an area of more than 8km north-south by 4 km east-west. • Gold grades are accompanied by high levels of Arsenic and also by strongly anomalous Te, Bi, Mo, and locally Pb, Zn and Cu. These mineral assemblages are compatible (but not diagnostically) with a magmatic source for the mineralisation, and these zones appear to be spatially associated with intrusive rocks inferred to underlie the area from magnetic surveys.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar*	• No new drillholes have been described in this report. • Other historical drillhole information collected by previous explorers has been excluded as no new information, interpretations or resource estimations based on historical drilling are included in this report.

	○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• Significant intercepts are given in Table 2 of this report.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	**Myalla** • Reported drill intercepts are based on information derived from historical reports and are length weighted with varied cut-off grades. • No cutting of high grade values has been undertaken **Fiery Creek** • Reported drill intercepts are based on information derived from historical reports and are length weighted with varied cut-off grades. • No cutting of high grade values has been undertaken **Mount Roberts** • No cutting of high grade values has been undertaken. • In Figure 12, rock chip results are reported by coloured thematic map showing the location of all rock chip samples collected by Alt Resources at the project. • Only those samples which returned >0.1 g/t Au are labelled on Figure 12. The location of other, lower grade samples is indicated by grey dot as shown in the map legend. • In Alt Resources' depiction of significant intercepts (see Figure 12 in the body of this report), a low-grade cut-off of 2.0 g/t Au was used, with no more than 1m of internal waste, for the Mt Roberts Workings • A low-grade cut-off of 0.8 g/t Au was employed for the Rum Punch prospect **Paupong (Windy Hill)** • Significant intercepts are reported in Table 2 of this release. • No significant information has been excluded.
Relationship between mineralisation	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole*	**Myalla** • From descriptions in the Target Resources annual report (GS1989/049) the true width appears to be approximately 50% of the

widths and intercept lengths	*angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	downhole length. However, new mapping and geological analysis suggests that historical holes may have been drilled subparallel to bedding and the axial plane cleavage which host mineralisation. • Therefore the true width of mineralisation at Myalla cannot be reliably known at this stage. **Fiery Creek** • Insufficient work is available from historical reports to determine the true dip of the mineralised structures at Fiery Creek. • Reported intercepts are downhole lengths; the true width is not known. • Geological information available from historical reports indicates that mineralisation at Fiery Creek generally dips to the east, between 45-85°. All drillholes were oriented from the east and drilled towards the west. **Mount Roberts** • Insufficient work is available from historical reports to determine the true dip of the mineralised structures at Mt Roberts-Cottee Project. • Reported intercepts are downhole lengths; the true width is not known based on the available information. • Geological information available from historical reports indicates that mineralisation at the project generally dips to the west parallel to the dip of the lithological contact. • Alt Resources' drillholes were oriented from the west and drilled towards the east on a bearing of around 70 degrees. **Paupong (Windy Hill)** • Insufficient information is available at this stage to ascertain with confidence the true dip of structures reported here. Therefore the true width of the intercepts cannot be known. • PDD018 was drilled at a steep angle (70°) and the breccia intersected in this hole is interpreted as a relatively vertical structure, therefore the true width of the breccia is likely to be in the range of 20 – 60% of the downhole width.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	**Myalla** • The location of drillholes with significant intercepts reported in the text is shown in Figure 9. As no new information is being reported, and only historical data is discussed in this report, no additional maps or

		sections have been included or are appropriate **Fiery Creek** • The location of drillholes with significant intercepts reported in the text is shown in Figure 10. As no new discovery is being reported, and only historical data is discussed in this report, no additional maps or sections have been included or are appropriate. **Mount Roberts** • The location of drillholes with significant intercepts reported in the text is shown in Figure 12. • No drilling was conducted during the Quarter therefore no maps have been supplied showing collar locations or cross-sections. **Paupong (Windy Hill)** • The location of drillholes at the Windy Hill prospect is shown in Figure 4. • No new drilling was conducted during the Quarter, therefore no additional cross-sections have been provided. A schematic 3D block model has been provided in Figure 7 to demonstrate the relationship between different geological components described in the text, and the basis for the Company's IRG system interpretation.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All significant drilling results are reported **Myalla** • A total of 11 diamond holes were drilled by Southern Gold at Rock Lodge. Only those holes with significant data have been included here. **Fiery Creek** • A total of 137 RAB holes were drilled by Horizon Resources at Fiery Creek. Only those holes with significant data have been included here. **Mount Roberts** • No new drilling was conducted during the Quarter. **Paupong (Windy Hill)** • No new drilling was conducted during the Quarter, however assay results for all new drillholes were returned, with significant and

		anomalous results reported here (Table 2). • No significant or anomalous assay results were obtained for PDD018, however the geology intersected in this hole is very significant, as described in the text.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• No significant exploration data have been omitted.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Planned exploration for each project area is outlined in the 'Planned Exploration' sections of the report. These are summarised below: **Myalla** • Pending approval of the AHIP from the NSW Government, diamond and RC drilling are planned to confirm historical results and text exploration targets at depth and along strike from known mineralisation **Fiery Creek** • Detailed geological mapping of the historical workings is planned to gain greater understanding of the controls on mineralisation prior to drill planning • As part of the Joint Venture agreement with Ironbark Zinc, 1,500m of RC drilling will be conducted within 24 months of signing the agreement. **Mount Roberts** • 7,000m of RC resource drilling at the Mount Roberts Workings have been planned, as well as an additional 3,000m RC to test satellite exploration targets such Rum Punch, the Screen Workings, Kathleen, and new mineralisation identified in the nose of a regional anticline. • Approval of the Programme of Works by the West Australian Department of Mines and Petroleum has been granted, with drilling to commence as soon as logistical and staffing requirements allow. **Paupong (Windy Hill)** • The Company is investing ongoing time in understanding the mineralised system at Paupong, with a system-wide analysis underway

- Samples from the drilling program at Windy Hill will be subject to detailed isotopic, trace element and fluid inclusion analysis in collaboration with researchers from The Australian National University. Samples will also be analysed for an extensive suite of elements through whole rock geochemical assays, and will be subject to detailed scrutiny through expert petrographic analysis.
- Soil sampling at Lone Ranger is ongoing
- Re-modelling and re-interpretation of geophysical datasets is underway, with re-interpretation to be based on new information gained from a greater understanding of the geological and mineralised system at Windy Hill.