ALT RESOURCES LIMITED

ARS – ASX ANNOUNCEMENT

ASX Announcement
ASX: ARS

1st August 2017

Significant new gold targets defined at Mt Roberts Gold Project

Key Points

- **Re-modelling and interpretation of regional magnetic data defines crustal-scale shear zones and associated splays through the Mt Roberts project area**
- **Gold mineralisation at Mt Roberts is known to be shear-hosted**
- **Newly defined structural trends match well with known gold occurrences**
- **New targets defined from regional prospectivity analysis**

Alt Resources (Alt, or the Company) is pleased to inform the market of new target generation work at the Mount Roberts Gold Project near Leinster, WA. Re-processing and interpretation of detailed historical magnetic data has revealed a district-scale sequence of major parallel crustal-scale shear zones, with internal secondary mineralised splays. Regional prospectivity analysis incorporating the new structural modelling shows key target areas associated with secondary shear zone junctions, highlighted by regional historical soil sampling and recent new work by Alt Resources.

The Company currently holds two mining leases at the Mt Roberts gold project (M36/279 and M36/341; Figure 1) through a farm-in agreement with Mount Roberts Mining Pty Ltd (MRM)[1]. Alt has also recently reached an agreement with Montezuma Mining Ltd (MZM) to acquire the surrounding exploration licence application E36/843[2], substantially increasing the Company's potential landholding in the area. The Company is required to finalise Native Title, Heritage and Access agreements to expedite the final grant of E36/843 and is currently negotiating with the native title Prescribed Body Corporate with this aim.

This expanded landholding enables the Company to take a whole system, district-scale approach to exploration.

[1] See ARS announcement, 30th August 2016: http://www.altresources.com.au/wp-content/uploads/2016/11/Mt-Roberts-JV-Announcement.pdf
[2] See ARS announcement, 30th June 2017: http://www.altresources.com.au/wp-content/uploads/2017/06/ARS-%E2%80%93-ASX-ANNOUNCEMENT_1687314.pdf

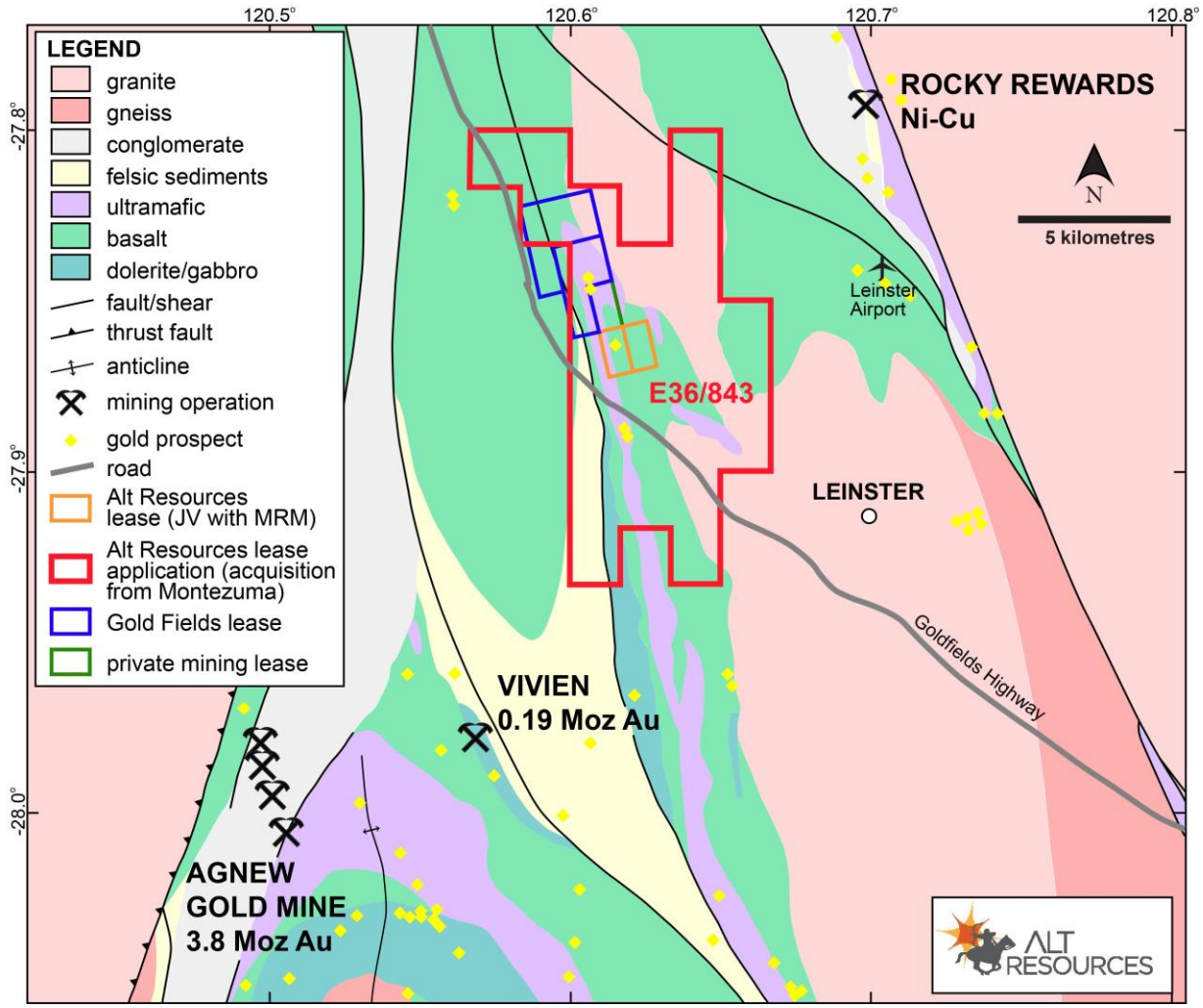

Figure 1. Mt Roberts regional location showing E 36/843 in red. The existing mining leases held by Alt Resources in JV with Mount Roberts Mining are shown in orange, whilst neighbouring Gold Fields mining lease areas are shown in blue.

Jubilee Mines NL flew a detailed, low-level aeromagnetic survey over the Mt Roberts-Leinster Downs area in 2000. Whilst Jubilee's focus was nickel sulphide, the survey highlighted major structural trends and lithological domains. With new modern processing techniques surpassing those previously available, Alt Resources contracted geophysical consultant David McInnes to re-examine and re-interpret the Jubilee Mines data.

Figure 2 displays a number of magnetic images produced by different data processing and filtering methods to enhance the level of structural and geological detail and complexity that can be determined from the dataset. In Figure 2a, the standard magnetic intensity (reduced to pole) is shown. Figure 2b shows the same processing as Figure 2a but with a tilt filter to highlight structural trends. Figure 2c is a grey scale image that has been filtered to sharpen magnetic features and remove any regional (background) trends. Figure 2d shows the dataset filtered to remove remanence effects (variations in magnetic field orientations recorded in the rocks).

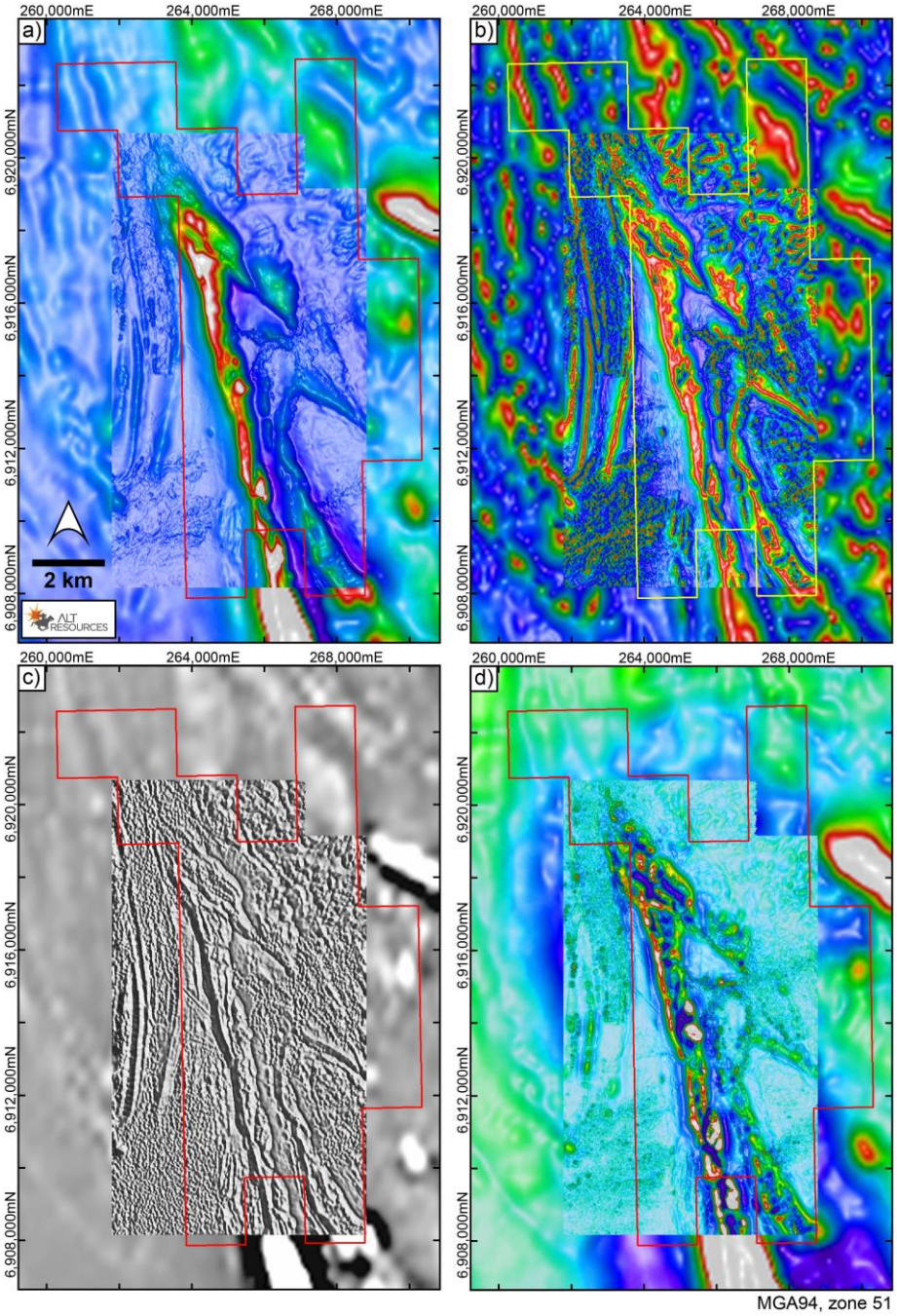

Figure 2. Selected images showing the Jubilee Mines aeromagnetic data set, subject to new data processing and filtering methods. a) RTP magnetic image, upward continued with 20m linear stretch and a vertical sun angle; b) RTP magnetic image, upward continued with 20m linear stretch and tilted sun angle; c) RTP magnetic image, upward continued 40m, fast Fourier transform 1st vertical derivative with automatic gain control and histogram equalised; d) vector residual magnetic intensity image, 2nd order residual.

The new images in Figure 2 have highlighted greater detail in major and secondary structures on a project scale. Detailed structural interpretation and domain definition were undertaken by structural geology consultant Dr Michael Doublier. Dr Doublier's interpretation is shown in Figure 3, in which a series of major, parallel, deep crustal shear zones (red lines) are interpreted to transect the area, striking NNW. These major structural zones flank the Leinster Anticline and are parallel to the anticline fold axis.

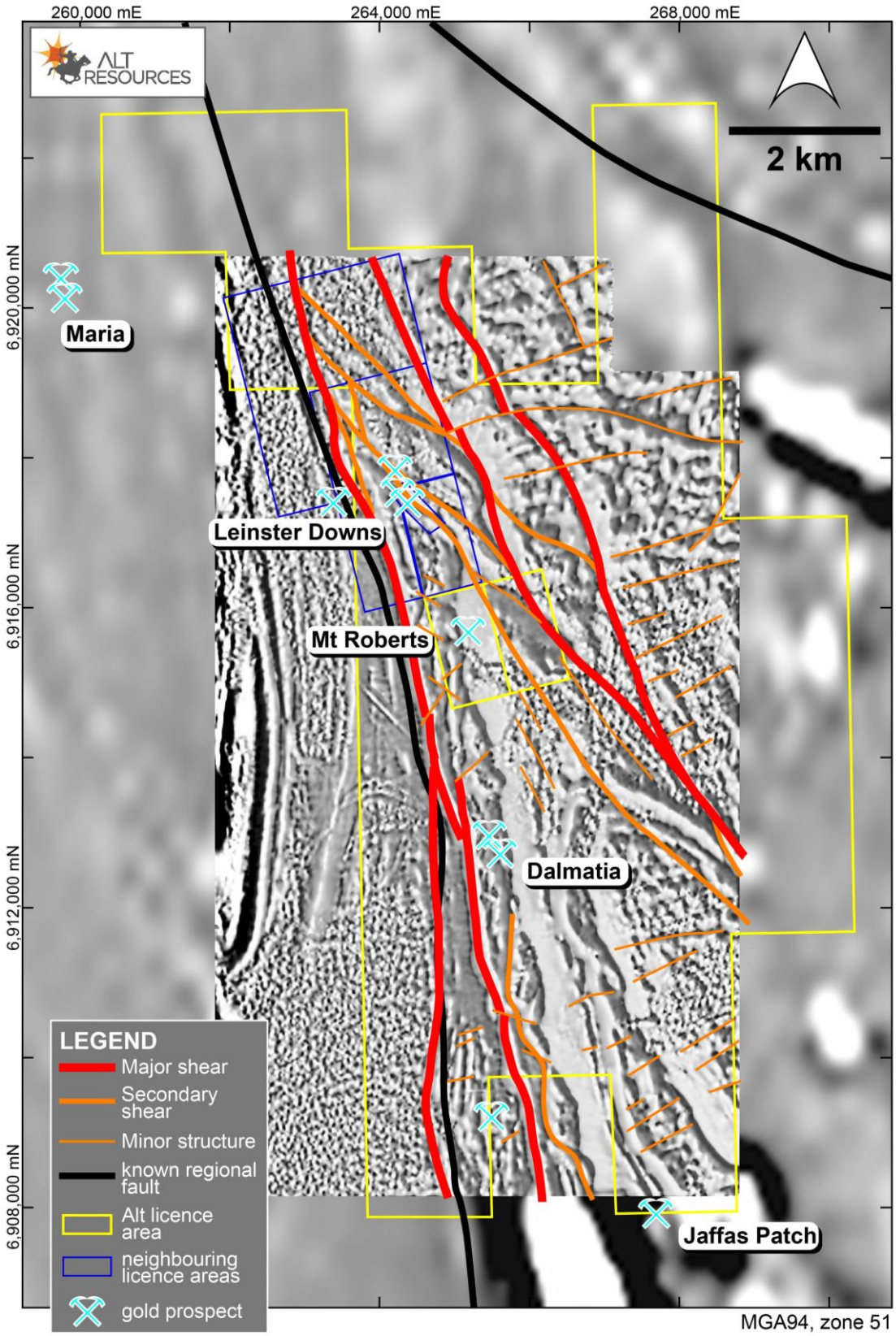

Figure 3. Re-processed magnetic data from the Jubilee Mines survey, flown in 2000. The detailed image is RTP, with Fourier transform first vertical derivative and upward continuation filters, automatic gain control and histogram equalisation of the image. The background image is the regional magnetic dataset (Sir Samuel aeromagnetic survey, flown by Geoscience Australia in 1993), RTP, first vertical derivative. Newly interpreted structures are shown in red and orange, with historical gold workings also displayed.

The area is further affected by secondary shear zone splays (orange lines in Figure 3) which appear to host the majority of known gold mineralisation throughout the project area (Figure 4). In the Leinster Downs and Mt Roberts area, these splays appear to form a strike slip duplex indicating significant displacement along the major, primary shear zones.

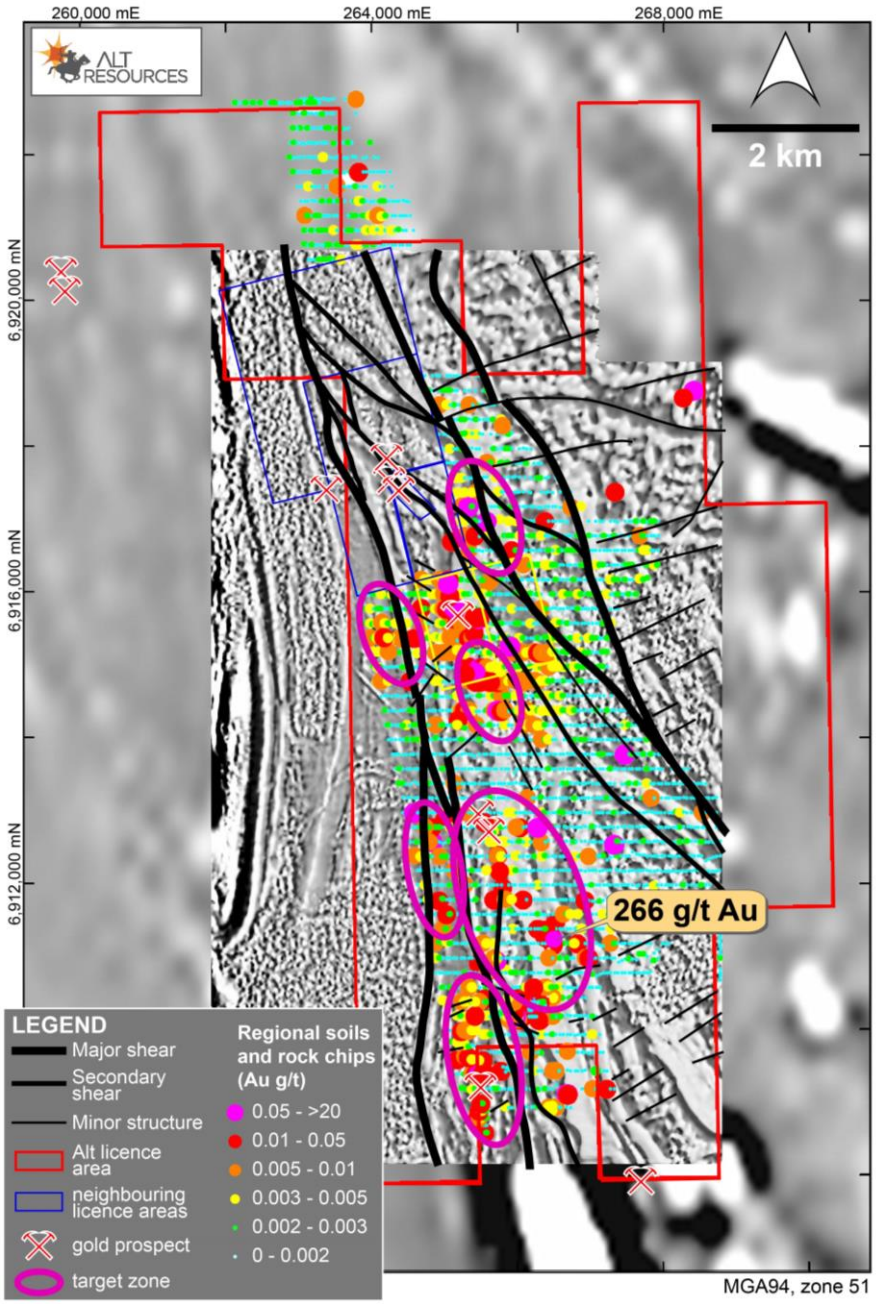

Figure 4. Regional, historical gold-in-soil and rock chip assay results for the Mount Roberts-Leinster Downs area. The data shown includes samples collected by Jubilee Mines, Xstrata Nickel, Sir Samuel Mines, Alkane and Alt Resources. This image shows the relationship between areas of anomalous mineralisation, and secondary shear zones forming structural duplexes between major crustal-scale shear zones. A highly anomalous rock chip sample of 266 g/t Au was collected by Sir Samuel Mines NL geologists from the spoil adjacent an historical prospecting pit (refer to DMP open file report a090125).

The new, detailed structural analysis has been combined with regional, historical gold exploration data, available from the Department of Mines and Petroleum. The resulting regional prospectivity analysis of the Mt Roberts gold district highlights a number of important target areas within Alt's tenure. Figure 4 shows regional gold-in-soil and rock chip analysis from the combined datasets of several historical explorers. Gold mineralisation is clearly focused along secondary shears within structural duplex zones, occurring between NNW striking major shear zones. A number of key target areas have been highlighted by Alt Resources on Figure 4, several of which have never been drill tested (as shown in Figure 5). A very high-grade rock chip is also shown in Figure 4, collected by Sir Samuel Mines geologists in 2005 from the spoil adjacent to a historical prospector's pit.

Figure 5 shows the maximum Au in drill collars (including aircore, reverse circulation and diamond drillholes) throughout the area, with significant intercepts highlighted. At Mt Roberts itself, the majority of data shown in Figure 5 is the result of Alt's 2016 first pass drilling campaign, which intersected high grade gold beneath the historical workings and confirmed a 200m strike length for mineralisation. Some of the more significant intercepts included1[3]:

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

Regionally, significant intercepts from historical drilling shown in Figure 5 are the result of work by Agnew Gold Company, Consolidated Gold, Jubilee Mines, Arrow and Western Mining. The data are available from open file reports on the Department of Mines and Petroleum website. Those intercepts which fall within the area of new structural modelling are strongly associated with the secondary shear splays, lying between the major NNW striking structures. A small non-JORC compliant gold resource also exists at the Maria deposit, just west of the northern end of E36/843, comprising 82,000 tonnes @ 4.9 g/t Au, indicated and inferred (Wiluna Gold Mines, 1996; described in Rohde, 1997). Similar to mineralisation at Mt Roberts, Maria represents shear hosted gold in metasediments, occurring within the core of a regional north-plunging syncline (Mt White Syncline). Maria is located 7 km northwest of Mt Roberts.

On granting of E36/843, Alt Resources intends to follow up the new prospectivity analysis with field reconnaissance of target areas identified, rock chip sampling, geological mapping and air core drilling. Furthermore, the Company has approval in place to undertake resource and exploration drilling programs on the Mt Roberts mining leases. This work will commence in September 2017, with drilling planned over a 6 week period.

[3] 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

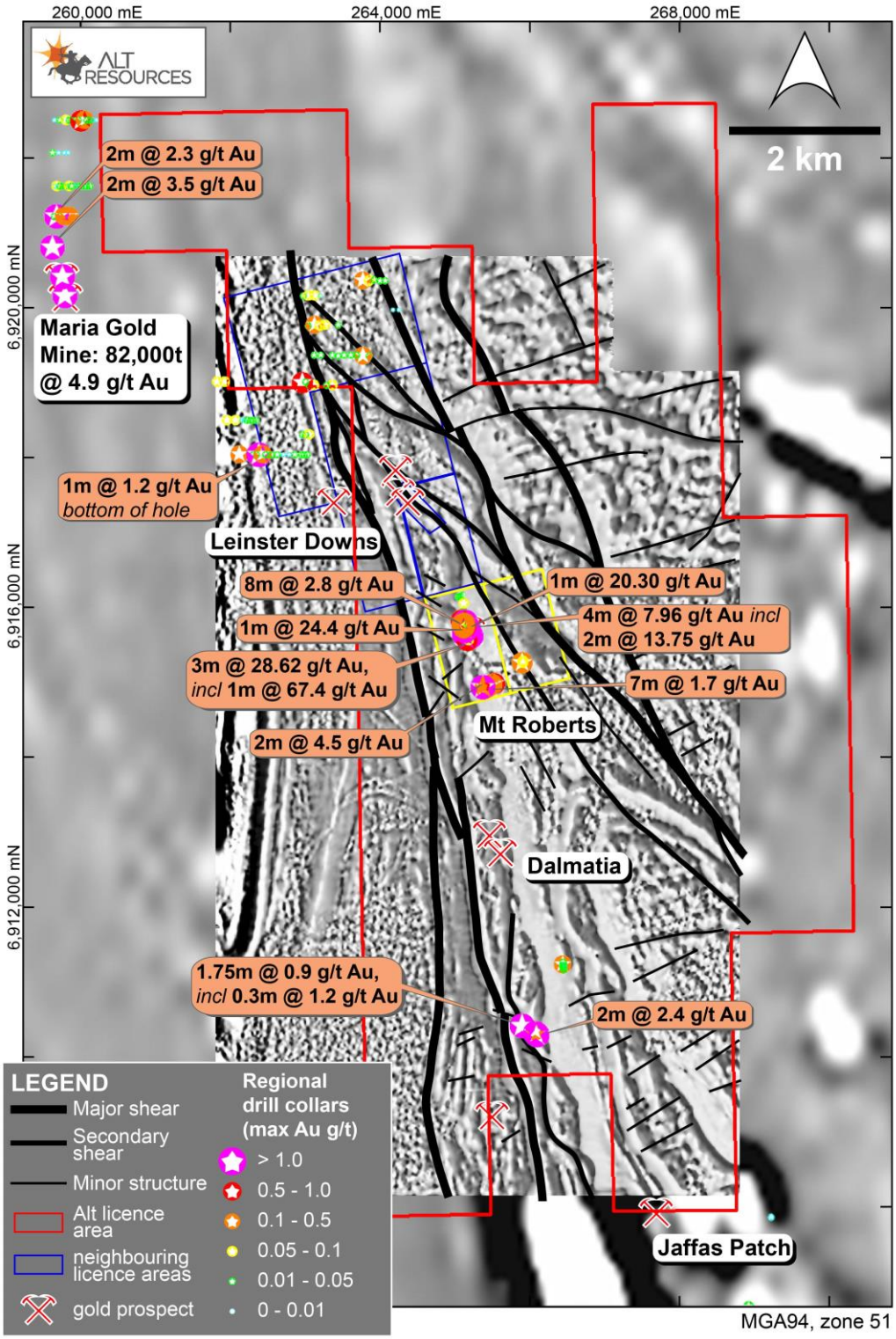

Figure 5. Regional gold assay results in historical drilling across the Mt Roberts-Leinster Downs area (shown as the maximum Au value intersected downhole, with significant intercepts also labelled). The new structural interpretation is overlain, and shows excellent match between elevated gold results and either secondary shear zones or the junction between major and secondary structures. Drilling data are from historical open file reports submitted by Consolidated Gold, Agnew Gold, Jubilee Mines, Xstrata Nickel, Barrick and Arrow Resources. Drilling at the Maria Gold Mine is not shown due to the number of holes and intercepts, and the region is instead represented by the non-JORC compliant resource estimate (indicated and inferred), determined by Wiluna Gold Mines (Rohde, 1997). Alt Resources drilling data from 2016 are included for the Mt Roberts area.

References

Rohde C. 1997. Consolidated Gold Mines Limited Annual Report, Miranda Project, Vivien 36/34, Maria M36/75, From 1st November 1996 to 31st October 1997.

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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Appendix 1. Significant intercepts from historical drillholes shown in Figure 5

Hole ID	m from	m to	Interval (m)	Au (g/t)
EMAC5614	50	52	2	3.5
EMAC5667	54	56	2	2.3
EMAC6003	46	47	1	1.2
97MADD001	20	25	5	1.3
including	21	22	1	3.3
97MADD003	27.5	28.5	1	12.7
97MADD004	45	47	2	1.4
LDRC011	17	18	1	1.1
LDRC012	31	33	2	2.4
LDD002	143.2	144.95	1.75	0.9
including	143.2	143.5	0.3	1.2

Appendix 2. Drillhole collars for significant intercepts shown in Figure 5

Hole ID	Hole Type	Easting	Northing	Projection	GDA Zone	RL (m)	Dip	Azimuth (Grid)	Total Depth (m)	Company	Year Drilled
EMAC5614	AC	259,640	6,920,800	MGA94	51	486	-70	090	57	Agnew	2008
EMAC5667	AC	259,700	6,921,210	MGA94	51	485	-70	090	59	Agnew	2008
EMAC6003	AC	262,400	6,918,030	MGA94	51	501	-70	090	47	Agnew	2007
97MADD001	DD	259,670	6,920,000	AMG84	51	490	-60	270	50	CGM	1997
97MADD003	DD	259,635	6,920,252	AMG84	51	489	-60	270	50	CGM	1997
97MADD004	DD	259,635	6,920,252	AMG84	51	489	-60	090	50	CGM	1997
LDRC011	RC	265,956	6,910,155	AMG84	51	500	-60	055	54	Jubilee	2007
LDRC012	RC	265,974	6,910,133	AMG84	51	500	-60	055	54	Jubilee	2007
LDD002	DD	265,911	6,910,409	MGA94	51	500	-62	090	405.5	Xstrata	2001

Agnew = Agnew Gold Mining Company; CGM = Consolidated Gold Mines; Jubilee = Jubilee Mines

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 announcement covers an update to the program of exploration carried out by Alt Resources Ltd on its Mount Roberts Project in WA. • No new sampling was carried out or is presented here. • This report discusses re-processing and re-interpretation of historical magnetic data (collected by Jubilee Mines NL in 2000).
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).*	• No new drilling data is presented in this report • All drilling discussed is historical in nature and information regarding those drilling campaigns is available in publicly available, open file reports from the Department of Mines and Petroleum, WA, website. • Drilling techniques included in the historical data include diamond (DD), reverse circulation (RC), air core (AC) and rotary air blast (RAB)
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.*	• No new drilling data is presented in this report • Sample recovery information is available in publicly available, open file reports from the Department of Mines and Petroleum, WA, website.

	• *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.*	• The majority of historical reports did not record recovery information.
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.*	• No new drilling data is presented in this report • All logging information for drillholes is available in publicly available, open file reports from the Department of Mines and Petroleum, WA, website. • Not all historical reports record logging information for drillholes. Logging information available is variable in nature and no core photography is available.
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.*	• No new drilling data is presented in this report • Any sub-sampling techniques and sample preparation details for drill and surface samples that are recorded are available in public, open file reports from the Department of Mines and Petroleum, WA, website. • The majority of historical reports did not record sampling information or quality control procedures.
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.*	• No new drilling data is presented in this report • The nature of assaying and laboratory procedures for drill and surface samples, if recorded, are available in public, open file reports from the Department of Mines and Petroleum, WA, website. ***Jubilee Mines NL aerial magnetic survey specifications are as follows:*** • **Aircraft type:** Fixed wing Fletcher FU24-954 • **Airborne Magnetic Sensor:** Scintrex Cesium Vapour Model CS2

		• **Survey Date:** September 2000 • **Sample Interval:** ~3-4m • **Flight Line Spacing:** 30m • **Flight Line Direction:** 090-270° • **Tie Line Spacing:** 300m • **Mean Terrane Clearance:** 20m • **Navigation:** UTS Nav System V3.0
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.*	• No third party assay checks have been undertaken (or are appropriate) at this stage of the exploration program. • Historical data have been reviewed by Alt Resources geologists, however due to limited availability of QAQC protocols in historical reports, an assessment of data quality is not universally possible. All historical data is considered by Alt Resources to be an indication of geological and geochemical trends, to be verified in the field by Alt Resources staff. • No twinned holes have been undertaken • Geophysical data (Jubilee Mines magnetic survey) was initially processed by Southern Geoscience, geophysical consultants, for Jubilee Mines following survey completion in 2000. This data was then reviewed by David McInnes at Montana GIS in 2017 on behalf of Alt Resources.
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.*	• The location method of historical drill collar, soil and rock chip samples is not available in historical reports. • Spatial information recorded during the aerial magnetic survey was not detailed in historical reports.
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.*	• No new drilling data is presented in this report • Historical drilling and surface sampling data discussed in this report is exploratory in nature and is appropriate to the early stage of exploration for the Mt Roberts project and regional prospectivity analysis • Historically available data is not adequate to establish a mineral

		resource or reserve, however may be used in the future for a resource or reserve estimate. • No sample compositing of historical drill or surface samples has been applied to the data described in this report. • Line spacing for the Jubilee Mines aeromagnetic survey was 30m and readings were collected every ~3-4m. Tie lines were spaced at 300m.
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.*	• No new drilling data is presented in this report • The details of sample orientation in historical drillcore and surface outcrops is not available in historical reports. Therefore bias developed from sampling techniques cannot be determined. • The orientation of structures throughout the Mt Roberts project area is varied. For the purposes of this regional prospectivity analysis, sampling bias is not considered to be significant. Any potential bias in historical data will be evaluated in future, more detailed and prospect-specific analysis. • The primary line direction for the aerial magnetic survey is east-west. This was designed to be perpendicular to the regional north-south geological trend.
Sample security	• *The measures taken to ensure sample security.*	• No new drilling data is presented in this report • No details of historical drillcore or surface sample security have been recorded in historical reports. • No details of historical aeromagnetic data security have been recorded in historical reports.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No external reviews of sampling techniques and geochemical data have been undertaken for historical data at the Mount Roberts gold project. • Alt Resources geologists have reviewed historically available data (geological, geochemical and geophysical) for the Mount Roberts project area, and will seek to independently confirm anomalous results on a prospect-by-prospect basis.

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.*	• The information in this release relates to M36/279 and M36/341 as well as E36/843. M36/279 and M/36/341 are subject to a farm in by Alt Resources with Mount Roberts Mining Pty Ltd. The details of this joint venture arrangement are outlined in the announcement made to the market on the 30th August, 2016 (http://www.altresources.com.au/wp-content/uploads/2014/06/Mt-Roberts-JV-Announcement.pdf). • E36/843 is an exploration licence under application with the WA Department of Mines and Petroleum, currently held by Montezuma Mining Company Ltd. On granting of this licence, Montezuma has agreed to transfer the title to Alt Resources Ltd. The details of this acquisition are outlined in the announcement made to the market 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 has not yet been granted by the DMP.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The Mt Roberts Gold Project has seen various exploration works during the last 20 years, before which is was historically worked during the late 1800s. Modern exploration has taken place over the project, some of which is highlighted below.

Activity	Year conducted	Company	Result
Mining	Late 1800's	Nil	Not recorded
Resource Estimation	1996	Wiluna Mines	82,000 tonnes @ 4.9 g/t Au, indicated and

(RAB/RC/DD drilling)			inferred resource @ Maria
DD drilling	1997	Consolidated Gold Mines	Elevated Au from 3 holes; best result of 12.7 Au (g/t) for 1m from 97MADD003.
Grade Control RC drilling	1997	Consolidated Gold Mines	Maria resource model finalised.
RAB drilling	1997	Consolidated Gold Mines	Elevated Au values SE Maria pit, best intersection of 6m @ 1.6 g/t from surface
Soil, drill spoil &, rock chip sampling	1997	Alkane Exploration & Kiwi Australian	Best results of soil 319ppb Au; spoil 0.4ppm Au; rock chip 5.98ppm Au
30 RAB and 10 RC drill holes	1998	Consolidated Gold Mines	High grade gold results under old workings.
Soil Sampling	1998	Consolidated Gold Mines	Best results of 180ppb Au
RC drilling	2000	Arrow Resources Management	Best results 0.23ppm Au
RC drilling	2001	Barrick Gold	Best result 0.10ppm Au
Fixed Loop EM	2005	Bob Cottee	Targeting Ni-Cu sulphides. Nil results
RC drilling & soil sampling	2007	Jubilee Mines (incorporating Sir Samuel Mines)	Best result of: 2m @ 2.42g/t Au from 32m in LDRC012; soil sample 0.14ppm Au

		AC drilling	2008	Agnew Gold Mining Company	Best result of 2m @ 3.46ppm Au
		Review of DD hole LDD002	2010	Xstrata	Best result of 0.30m @ 1.15ppm Au
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Mt Roberts-Cottee prospect is hosted in the Archean 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 associated with stacked quartz veining along NNW striking structures which run parallel to the axis of the Leinster Anticline.			
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* ○ *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.*	• No new drilling is presented in this announcement. The details of historical drilling associated with significant intercepts discussed in the text, are shown in Appendix 1 and 2.			
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.*	• No aggregation of data is included in this announcement. • No cutting of high grade values has been undertaken.			

	• *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole 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').*	• No new drilling is presented in this announcement. • Historical data is presented on a regional scale for the purpose of regional prospectivity analysis. With the natural variability of structures and mineralisation on a regional scale, insufficient detail is available to ascertain with confidence the true dip of structures reported here. Therefore the true width of the intercepts cannot be known.
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.*	• No new drilling data is presented in this announcement • Figure 5 shows the location of all historical drillholes on a regional scale for the project area. Given the regional prospectivity nature of data presented in this report, no individual prospects are discussed in detail and therefore no cross-sections of individual drillholes are appropriate. • Newly processed and filtered geophysical data (historical Jubilee Mines aeromagnetic survey) and new regional structural interpretation are presented in Figure 2 and Figure 3 in plan view.
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.*	• No new drilling data is presented in this announcement. • As far as Alt Resources is able to determine from searches through open file report databases available from the DMP online services website, all significant drilling results are reported
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,*	• Based on the prospectivity analysis presented in this report, and pending granting of the exploration licence E36/843, the Company intends to follow up targeting presented here with field-based reconnaissance, surface sampling and geological mapping. Pending the results of these activities, aircore drilling may be planned to test

	provided this information is not commercially sensitive.	regional exploration targets and confirm historical drilling results. • At the Mount Roberts Workings, the Company plans to commence resource and exploration drilling in September 2017. The resource drilling program aims to develop a mineable oxide resource for the Mount Roberts workings, that can ultimately be toll treated at nearby processing plants. • A localised exploration drilling program at Mount Roberts aims to test newly identified prospective zones as well as test extensions to known mineralisation along strike from Mt Roberts, Rum Punch and mineralisation associated with the Screen Workings.