ALT RESOURCES LIMITED

ARS – ASX ANNOUNCEMENT

ASX Announcement
ASX: ARS

31st October 2017

Quarterly Report – Review of Activities

Period ending 30th September 2017

Key Points:

- **1,490m greenfields RC drilling program completed at Mt Roberts Gold Project**
- **51% earn in completed at Mt Roberts Project**
- **Re-modelling and interpretation of regional magnetic data defines crustal-scale shear zones and associated splays through the Mt Roberts project area**
- **Negotiations for native title agreement with Tjiwarl people progressing for the expanded Mt Roberts project area**
- **The Company has received a $546,000 R&D tax incentive payment from the Federal Government**
- **Application submitted for WA Government Co-funded drilling program under the Exploration Incentive Scheme for deep diamond drilling at Mt Roberts**

OVERVIEW

A 1,490m RC drilling program has been completed at the Company's Mt Roberts project, in WA. Drilling was conducted on greenfields targets and was carried out to satisfy the terms of the Joint Venture agreement with Mount Roberts Mining Pty Ltd for Alt to earn 51% of the project. Results from this program will be announced this week.

New target generation work was also carried out during the Quarter at the Mount Roberts Gold Project. Re-processing and interpretation of detailed historical magnetic data 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 showed key target areas associated with secondary shear zone junctions, highlighted by regional historical soil sampling and more modern exploration work by Alt Resources.

Alt received a $546,000 tax incentive payment from the Federal Government, for Research and Development activities at the Paupong Project in southern New South Wales. The incentive was awarded for innovations and advancement of geological knowledge in this under-explored and poorly understood geological province.

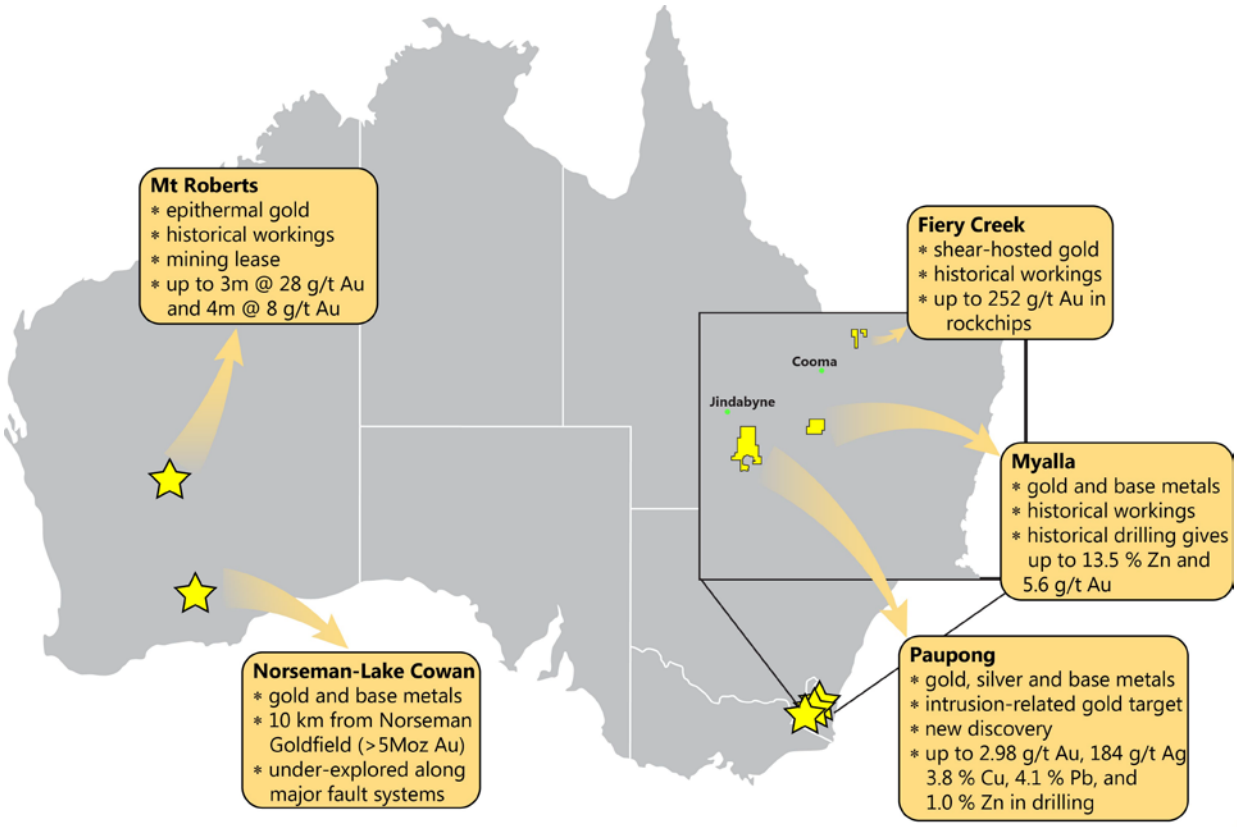

Figure 1. Location of Alt Resources' projects in Western Australia and New South Wales.

Table 1. Alt Resources tenements

Tenement Number	Tenement Area (km^2)	Location	Title Holder	Farm In Agreement
EL7825	87.77	Paupong, NSW	GFM Exploration	Alt has earned 70%
EL8645	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	Alt has earned 51%
M36/341	1.21	Mount Roberts	Mount Roberts	Alt has earned 51%
E36/843*	78.94	Mount Roberts	Montezuma Mining	Alt acquiring 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%

*Tenement under application.

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.

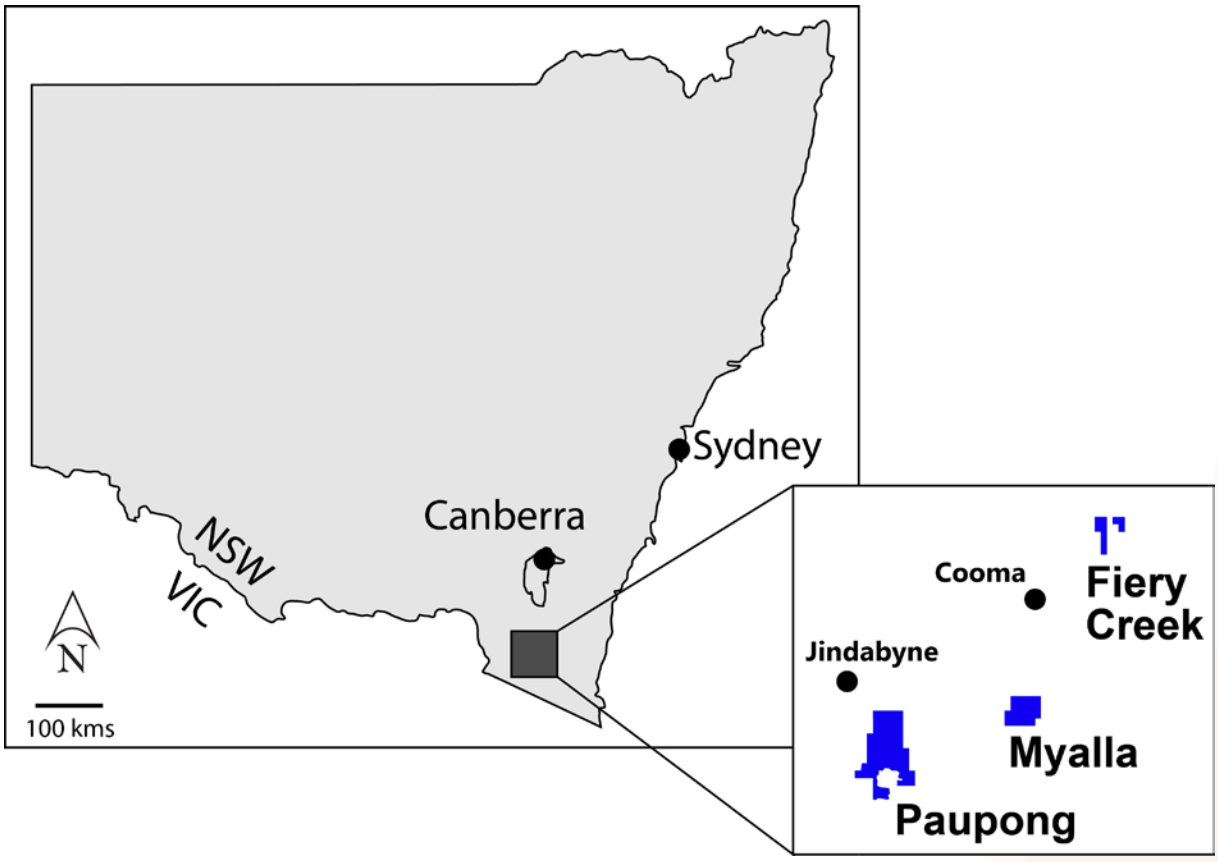

Figure 2. Map of New South Wales showing the location of the Company's projects south of Canberra.

PAUPONG PROJECT

EL7825, EL8645, 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). The project is interpreted as an Intrusion-Related Gold System (IRGS) based on geological and geochemical

characteristics[1]. The Paupong Project forms an 8 x 4 km polymetallic mineralised footprint, with up to 14 g/t Au and 451 g/t Ag in rock chips, with associated Cu (up to 3.8 %), Pb (up to 4.1 %), Zn (up to 1.0 %) and Bi (up to 1.4 %). Localised anomalous Te is also evident, up to 78 g/t and zoning of all metals is present on both a local and regional scale.

The project area is characterised by a linear trend of granitoids and granodiorites which have intruded along a faulted zone. These intrusives are more deformed than surrounding massive Kosciuszko and Berridale Batholiths, and show pervasive fracturing, shearing, weak pyrite mineralisation and localised stockwork or sheeted veining with anomalous polymetallic mineralisation.

Drilling by Alt Resources has been conducted over several programs since 2013. Highlights from these programs include:

Kidman Prospect

- **7.5m @ 1.25 g/t Au, 3.1 g/t Ag and 0.23 % Cu**
- **2m @ 1.05 g/t Au**
- **4.4m @ 1.0 g/t Au, 1.8 g/t Ag, 0.13 % Cu**
- **0.8m @ 1.43 g/t Au, 1.5 g/t Ag, 0.12 % Cu**

Windy Hill Prospect

- **0.8m @ 184 g/t Ag, 4.1 % Pb, 1% Zn, 478 g/t Bi**
- **0.3m @ 83.6 g/t Ag, 0.17 % Pb, 3.8 % Cu, 0.3 % Bi, 0.4 g/t Au**
- **0.4m @ 1.16 g/t Au, 8.9 g/t Ag**

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

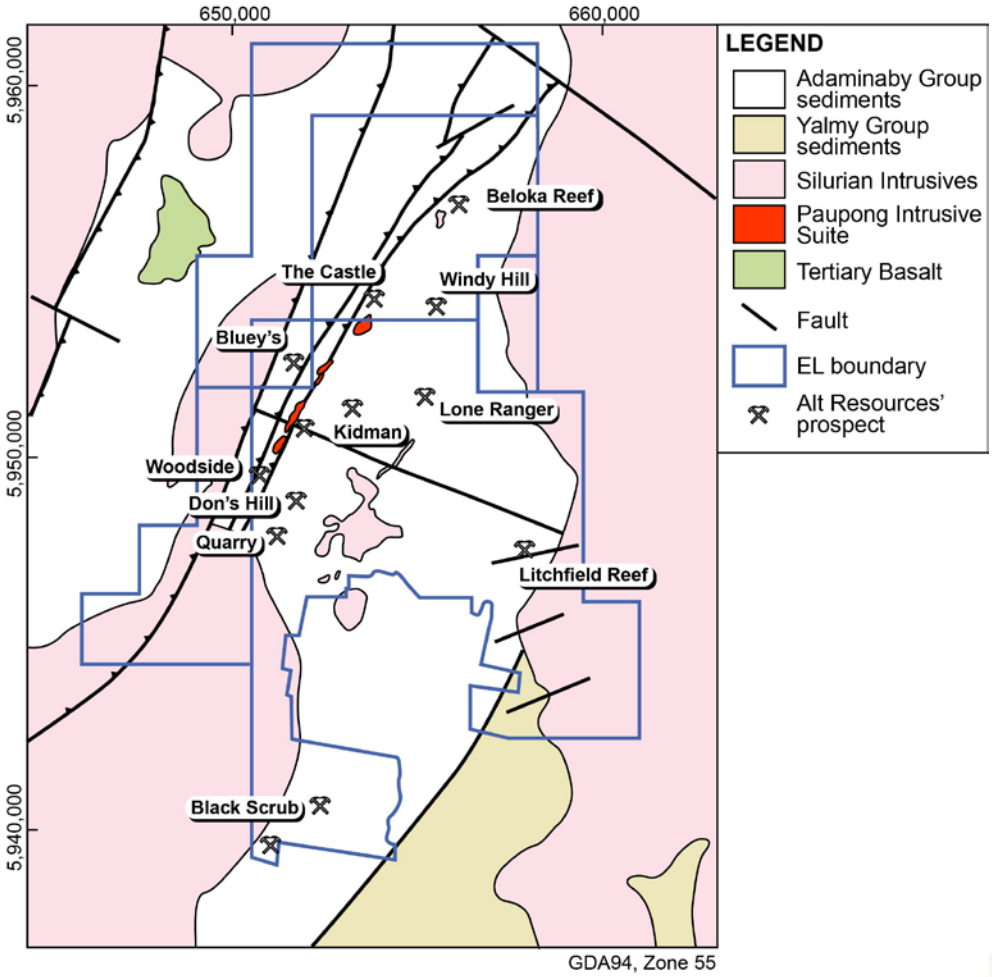

Figure 3. Geological map of the Paupong Project with the location of prospects shown. Geology is based on 1:250,000 Bega-Mallacoota Map Sheet.

Alt received a $546,000 tax incentive payment from the Federal Government, for Research and Development activities at the Paupong Project. The incentive was awarded for innovations and advancement of geological knowledge in this under-explored and poorly understood geological province. The funds will be used to further exploration in the Paupong area, as well as support exploration activities at the Company's Mt Roberts gold project in Western Australia.

A comprehensive review of geophysical data (including aeromagnetic and Induced Polarisation data) is underway for the Paupong Project. A similar review was conducted for the Mt Roberts Project, with excellent exploration targeting outcomes (described below in the Mt Roberts section). The results of the Paupong review will be announced on completion, and will incorporate the new understanding of geophysical signatures obtained from drilling of combined magnetic, IP and geochemical targets at Windy Hill in early 2017. Drilling of geophysical targets at Windy Hill intersected major magnetite + pyrrhotite-bearing alteration, with anomalous, geochemically zoned Au + Ag + Bi + Cu + Pb + Zn mineralisation.

The exploration licence covering the Windy Hill area, EL8266, expired 28th April, 2017. A new licence was granted for the same area on the 12th September, 2017, with licence number EL8645.

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
- Finalise 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 4). The Rock Lodge prospect at Myalla is a known deposit of Cu-Au-Ag-Zn massive sulphide within deformed Ordovician sediments (Figure 5). 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) was also approved by the NSW Office of Heritage in August, 2017. RC drilling at the Myalla Project will commence in late 2017.

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 and EM) to refine exploration targeting

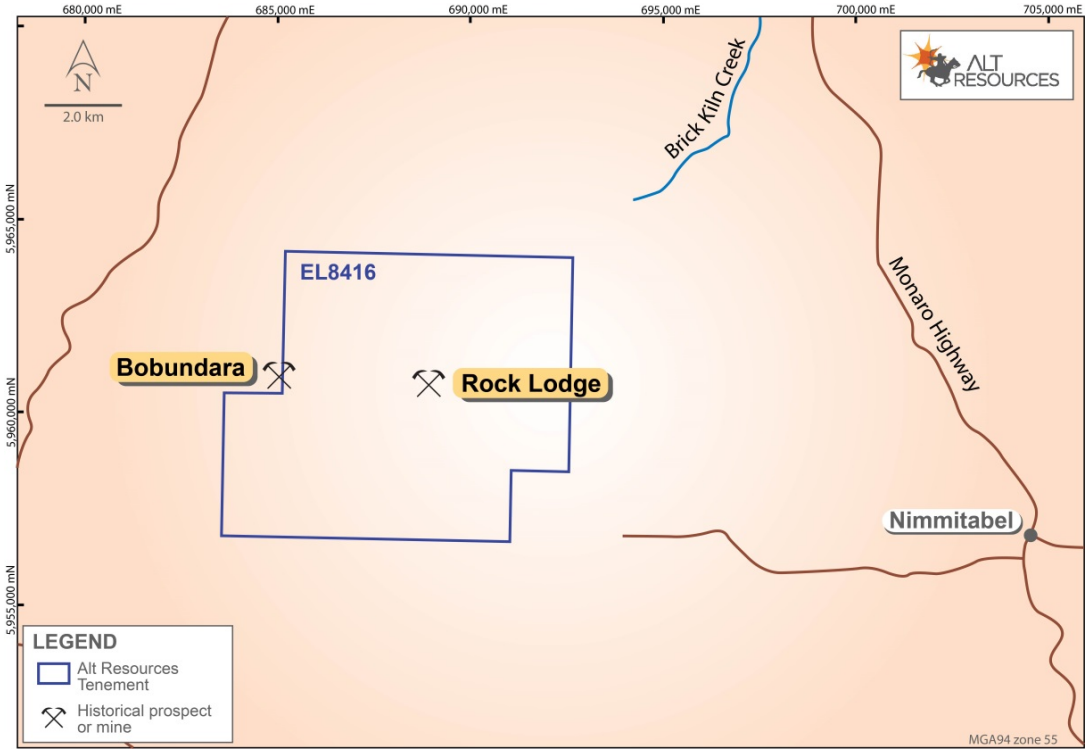

Figure 4. Location of the Myalla Project and EL8415, showing the Rock Lodge and Bobundara gold-copper-base metal historical workings.

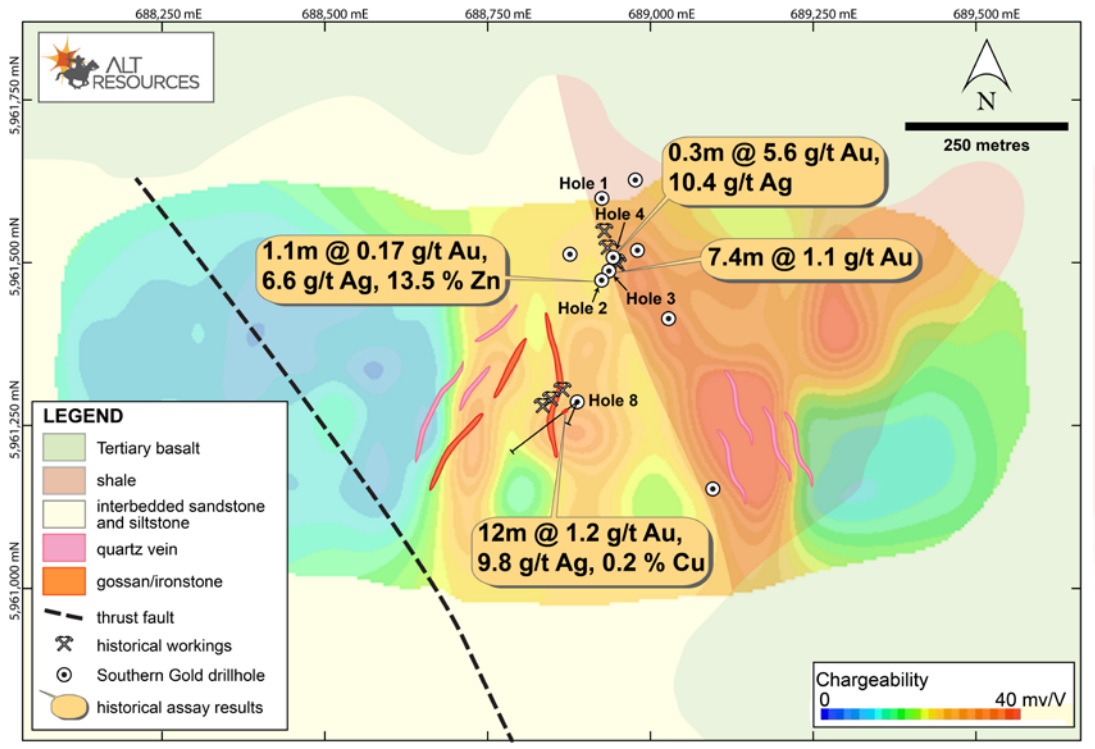

Figure 5. Significant results from historical drilling at the Rock Lodge prospect, Myalla, with IP chargeability overlain on mapped geology.

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[2]. 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 6).

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

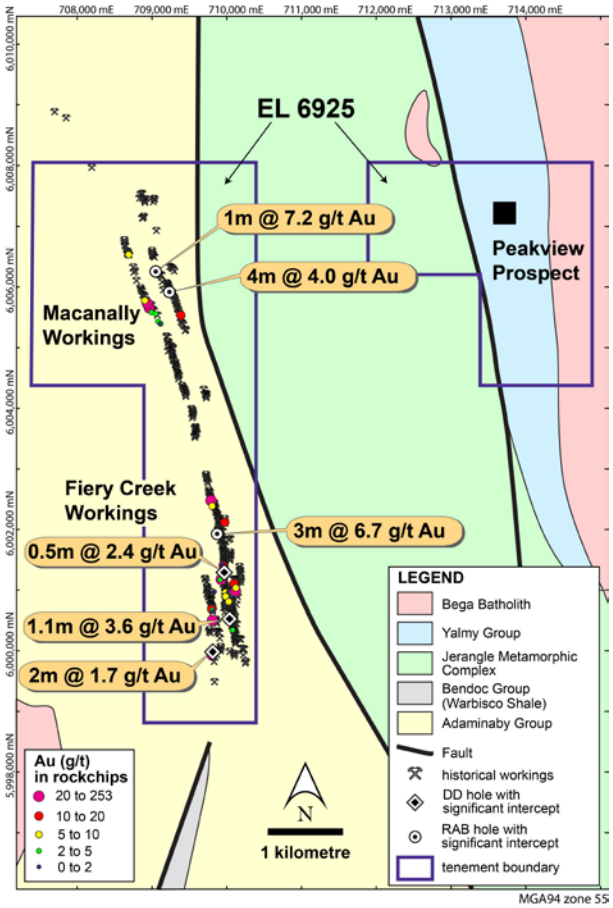

Figure 6. Fiery Creek project showing the distribution of historical workings in the Macanally and Fiery Creek areas, results from historical rock chip sampling and significant historical drilling results.

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**[3].

Planned Exploration – Fiery Creek

Planned activities include:

- Finalise land Access and Compensation Agreement with the landholder
- 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

Projects in Western Australia are:

- The Mount Roberts Gold Project
- The Norseman Gold Project

The location of these projects is shown in Figure 2.

MOUNT ROBERTS-COTTEE GOLD PROJECT

M36/279, M36/341, E36/843

The Mount Roberts-Cottee Project is located 9 km northwest of Leinster (Figure 7) 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 8). 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[4]. 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]:

[3] See Ironbark Zinc Announcement, 1st May, 2013
[4] 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

- **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

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[5].

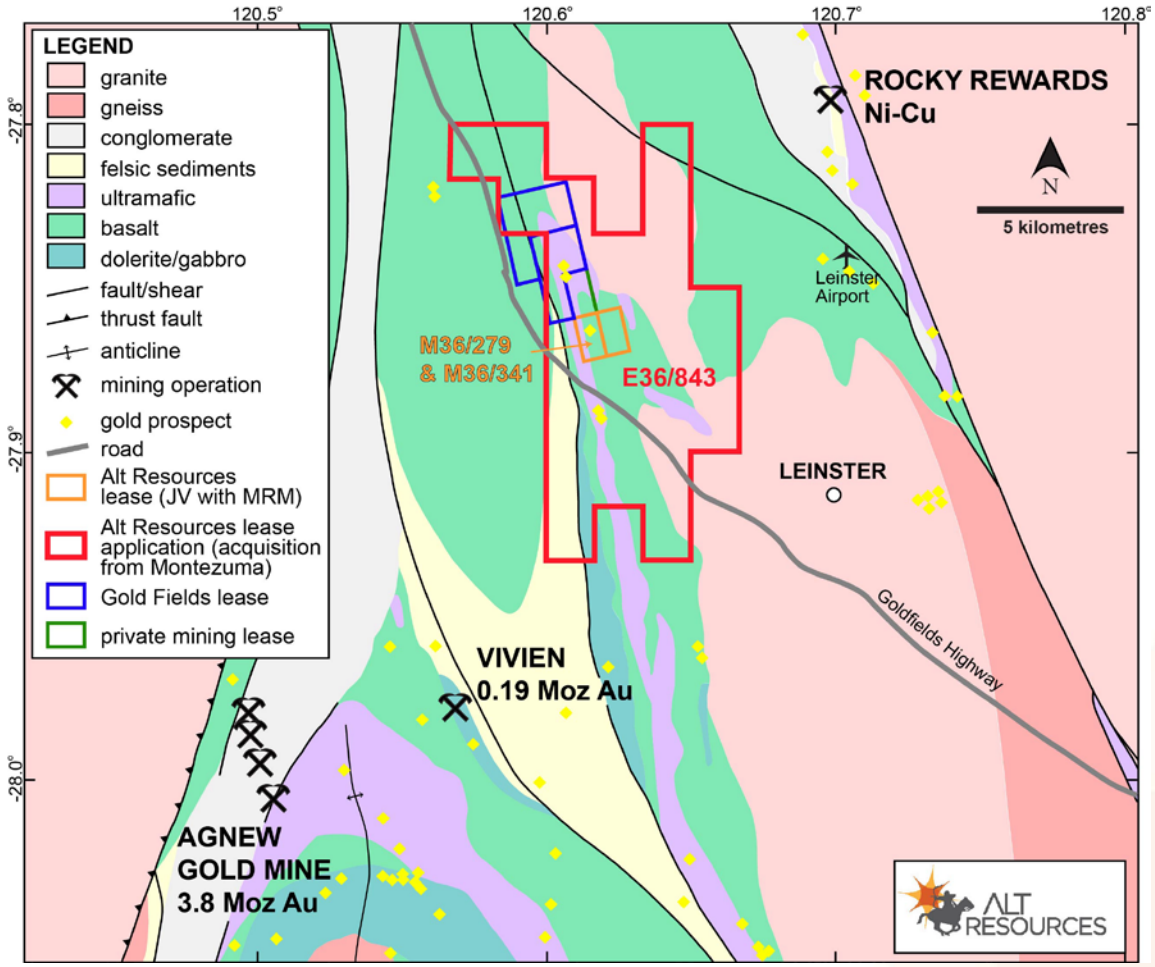

Figure 7. Location map of the Mt Roberts-Cottee Project near Leinster and the Agnew Gold Camp in Western Australia. The project incorporates M36/279 and M36/341, held in Joint Venture with Mount Roberts Mining, as well as E36/843 which is an exploration application licence with Montezuma Mining, for which Alt Resources has signed an agreement for 100% of the rights upon granting.

[5] 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

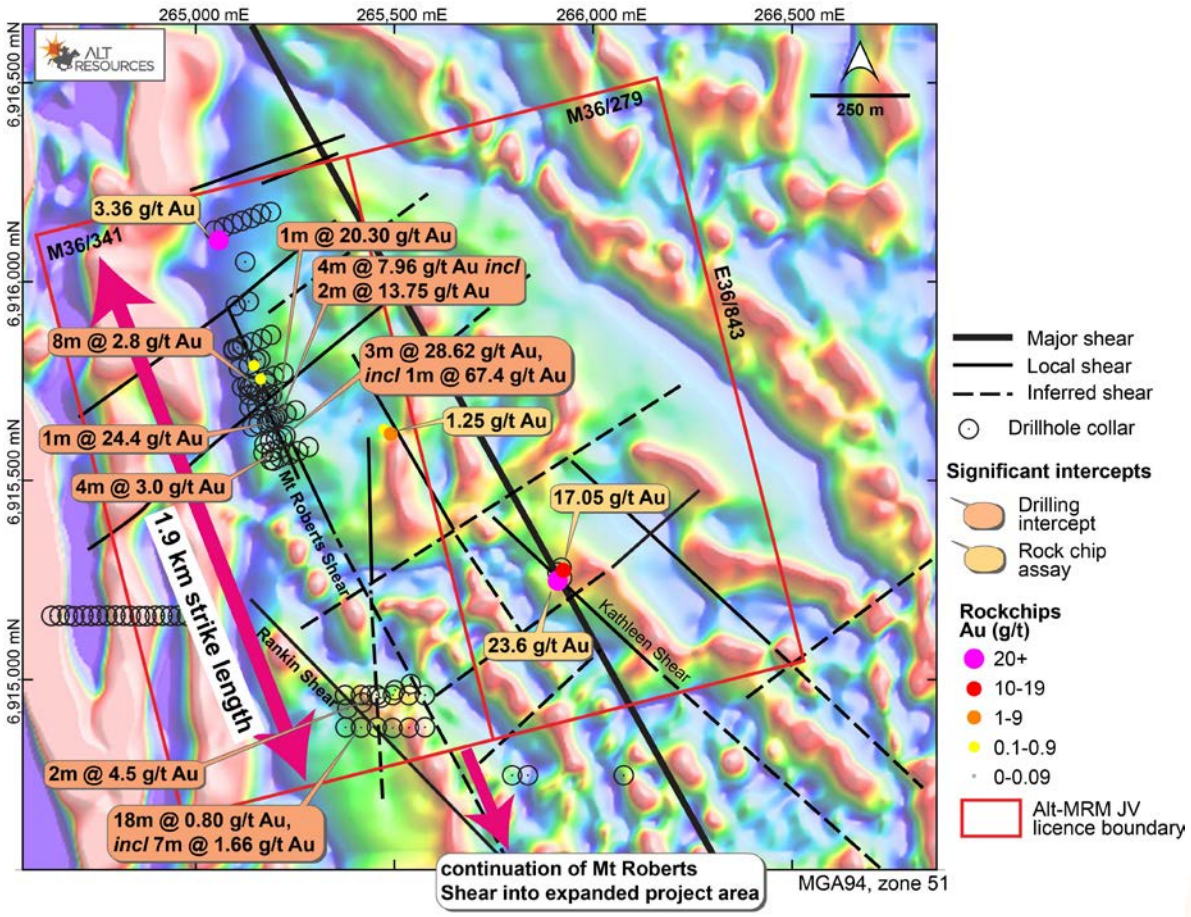

Figure 8. Mt Roberts gold project showing significant drilling results, rock chip results from mapping carried out in March this year[6], and interpreted shear zones over magnetics. Note that significant intercepts include historical results by Consolidated Gold Mines and Western Mining, as well as those intercepted by Alt Resources in 2016[7].

A 1,490m RC drilling program was completed at the Mount Roberts project on the 26th September 2017. The program focussed on outlying targets to the south and east of the main Mt Roberts Workings. This drilling program brings the total metres drilled by Alt Resources at the project to 3,577m, which satisfies the earn-in requirements for 51% of the project, under the agreement with Mount Roberts Mining Pty Ltd[8].

The new drilling aimed to expand and understand the previous mineralised intercepts at Rum Punch in the southern part of M36/341. This area is characterised by a strong gold-in-soil anomaly, based on a historical soil survey conducted by Consolidated Gold Mines in 1998, with a maximum gold result of 180 ppb. Western Mining conducted first pass drilling of the area in 1988, and intersected 2m @ 4.5 g/t Au in drillhole LSGC9. Alt Resources drilled the Rum Punch soil anomaly in November 2016, with an intercept of

[6] See ARS announcement, 5th April 2017: http://www.altresources.com.au/wp-content/uploads/2017/04/Mt-Roberts-Expln-Update-Corporate-Strategy-5Apr17.pdf
[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
[8] See ARS Announcement, 30th August, 2016: https://www.altresources.com.au/wp-content/uploads/2016/11/Mt-Roberts-JV-Announcement.pdf

7m @ 1.66 g/t Au from 35m in MRRC0032. Results from the new drilling program will be announced as soon as possible.

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[9].

The new processing highlighted greater detail in major and secondary structures on a project scale. Detailed structural interpretation and domain definition were undertaken by an expert structural consultant, whose interpretation is shown in Figure 9, in which a series of major, parallel, deep crustal shear zones (thick 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.

The area is further affected by secondary shear zone splays (thick black lines in Figure 9) which appear to host the majority of known gold mineralisation throughout the project area. 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.

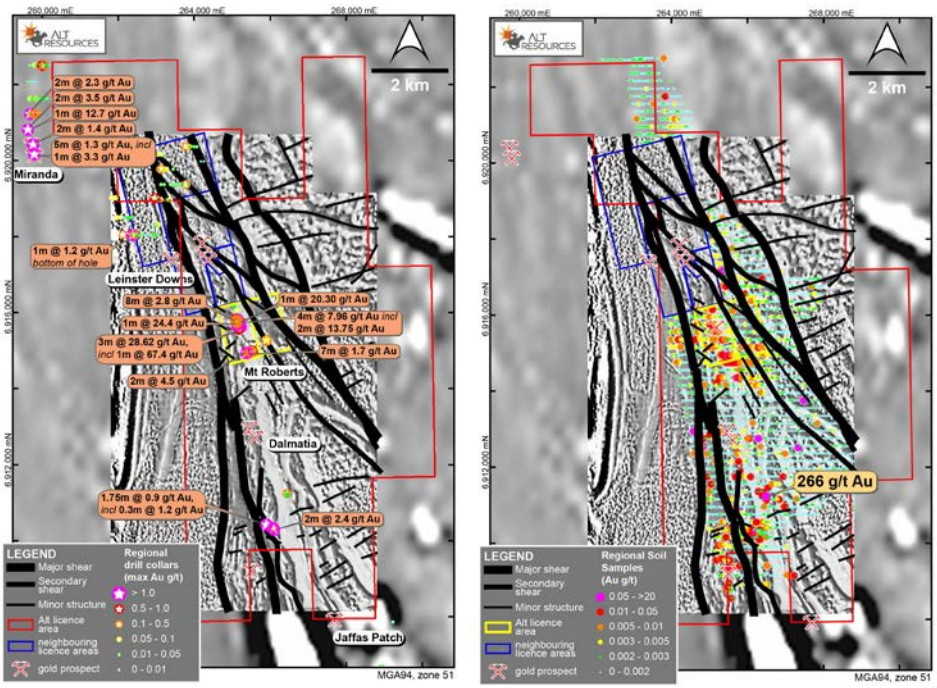

Figure 9. Structural interpretation (black lines) based on new processing of historical magnetic data. Left: Regional gold assay results in historical drilling across the Mt Roberts-Leinster Downs area (shown as the maximum Au value intersected downhole, with significant intercepts also labelled). This image 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. Right: Regional, historical gold-in-soil and rock chip assay results for the Mount Roberts-Leinster Downs area, from open-file data sources. This image shows the relationship between areas of anomalous mineralisation, and secondary shear zones forming structural duplexes between major crustal-scale shear zones.

[9] See ARS announcement, 1st August 2017: https://www.altresources.com.au/wp-content/uploads/2017/08/Announcement-Mt-Roberts-geophysics-update-1Aug17.pdf

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.

An application was submitted to the Western Australian Department of Mines and Petroleum for funds towards exploration drilling at Mt Roberts, under the Exploration Incentive Scheme. Alt's application included three deep diamond drillholes to ascertain in detail the relationships between mineralisation and deformation at Mt Roberts and Rum Punch. These would represent the first diamond holes in the area, and would add significantly to the general understanding of metallogenesis in an area previously dominated by nickel exploration. Results of the granting process are expected to be known by December 2017.

Planned Exploration – Mount Roberts

Planned activities include:

- Compile and interpret new drilling results from Mt Roberts, with announcement to the market as soon as complete
- Commence Stage 3 resource drilling program at Mount Roberts Workings to extend mineralisation identified in Stage 1, both at depth and along strike
- Complete native title agreement with the Tjiwarl native title holders for E36/843
- Carry out field reconnaissance, mapping, sampling and drilling of targets identified from the prospectivity analysis based on new interpretation of aeromagnetic data.

NORSEMAN-LAKE COWAN GOLD PROJECT

E63/1843, E63/1849

These contiguous tenements lie on several of the most significant structural corridors of the Norseman Gold Field, including the Mission Fault, Mt Barker Fault, Wheel Fault, Fram Island Fault and the Mission Sill. The tenement package straddles the Jimberlana Dyke to the north and south and lies adjacent to two Lake Cowan projects drilled historically by Western Mining in the 1990's.

E63/1843 was granted to Alt Resources on the 2nd October, 2017. E63/1849 remains under application. E63/1842 was rescinded as the area is excluded from being issued as an exploration lease. Alt has been invited to re-apply for the area as a prospecting licence.

No work has been carried out on the Norseman Project.

Planned Exploration – Norseman-Lake Cowan

Planned activities include:

- Compile historical data from open file sources
- Conduct prospectivity analysis and re-interpretation of historical data
- Conduct field reconnaissance of target areas

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 previously announced operational updates to the program of exploration carried out by Alt Resources Ltd on its projects in NSW and 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), previously announced by Alt on the 1st August, 2017.
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
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*	• No new drilling data is presented in this report

	and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	
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
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
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 ***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.*	• No new data is presented in this report. • Spatial information recorded during the Jubilee aerial magnetic survey at Mt Roberts 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 or sampling data is presented in this report • Data is not adequate to establish a mineral resource or reserve at any of the projects, however may be used in the future for a resource or reserve estimate. • 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*	• No new drilling or sampling data is presented in this report • The primary line direction for the Jubilee aerial magnetic survey at Mt Roberts is east-west. This was designed to be perpendicular to the regional north-south geological trend.

	sampling bias, this should be assessed and reported if material.	
Sample security	• *The measures taken to ensure sample security.*	• No new drilling data is presented in this report • No details of historical aeromagnetic data security for the Jubilee survey at Mt Roberts 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 any of the projects discussed in this report. • Alt Resources geologists have reviewed historically available data (geological, geochemical and geophysical) for all projects, and 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 report relates to the mineral tenements listed in Table 1 of the report. The details of the licence ownership in each case are detailed in Table 1, and discussed in each section of the report. • There are no existing impediments to any of the granted licences. E36/843 and E63/1849 have not yet been granted by the DMP.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	**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. **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

- The Mt Roberts Gold Project has seen various exploration works during the last 20 years, before which it 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 (RAB/RC/DD drilling)	1996	Wiluna Mines	82,000 tonnes @ 4.9 g/t Au, indicated and 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.*

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.

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.
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:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in*	• No new drilling is presented in this report.

	metres) of the drill hole collar o *dip and azimuth of the hole* o *down hole length and interception depth* o *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.*	
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.*	• No aggregation of data is included in this announcement. • No cutting of high grade values has been undertaken.
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').*	**Paupong** • 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. **Myalla** • From descriptions in the Target Resources annual report (GS1989/049) the true width appears to be approximately 50% of the 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. •
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.*	**Paupong** • No new drilling was conducted during the Quarter, therefore drillhole location maps or cross-sections have been provided. **Myalla** • The location of drillholes with significant intercepts reported in the text is shown in Figure 5. 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 6. 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 8. • The results of re-processing and interpretation, combined with regional prospectivity analysis and exploration targeting for the Mt Roberts area are shown in Figure 9.
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** • 18 RC holes, for a total of 1,490m, were drilled at outlying prospects at the Mt Roberts Gold Project during the Quarter. • Results are being compiled and will be announced during the week. • No results from this program are reported here. • 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 historical drilling results are reported **Paupong** • No new drilling was conducted during the Quarter

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: **Paupong** • 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. **Myalla** • RC drilling is 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

- Compilation of recent RC drilling results of outlying prospects is underway
- Negotiations will continue with the Tjiwarl native title holders; a native title agreement is a condition of granting E36/843
- 4,000m of RC resource drilling at the Mount Roberts Workings have been planned