ALT RESOURCES LIMITED

ARS – ASX ANNOUNCEMENT

ASX Announcement
ASX: ARS

22nd November, 2017

HIGH-GRADE HISTORICAL GOLD INTERCEPTS AT THE UN-MINED EMU GOLD DEPOSIT, BOTTLE CREEK, WA

HIGHLIGHTS:

- **Historical drilling shows high grade ore shoots at the un-mined Emu deposit**
- **Significant historical intercepts from the southern portion of the Emu deposit include:**
  - **6m @ 3.9 g/t Au**
  - **23m @ 4.3 g/t Au**
  - **14m @ 5.1 g/t Au**, including **1m @ 34.2 g/t Au**
  - **38m @ 3.6 g/t Au**
  - **27m @ 4.0 g/t Au**, including **3m @ 12.8 g/t Au**
  - **1m @ 9.7 g/t Au**
  - **2m @ 7.9 g/t Au**
  - **5m @ 4.0 g/t Au**
  - **9m @ 4.9 g/t Au**, including **2m @ 13.5 g/t Au**
  - **6m @ 6.3 g/t Au**
  - **10m @ 5.63 g/t Au**
  - **20m @ 13.0 g/t Au** (EOH)
- **Drilling to confirm historical intercepts and develop a mineral resource at Emu will commence in March, 2018.**

Alt Resources Ltd (Alt or 'the Company') is pleased to provide an initial review of historical drilling data from the Emu deposit at the Bottle Creek Gold Mine. The Company is continuing to compile and digitise the extensive historical dataset for the area, with an immediate focus on Emu, where broad, high grade ore shoots present immediate walk-up targets for exploration drilling and resource development at Bottle Creek. Grades up to **34.2 g/t Au** are reported from historical drilling, alongside broad, consistently graded intercepts such as **38m @ 3.6 g/t Au**. Reported intercepts are shallow, hosted within an ~80m deep lateritic zone. Additional historical data for additional deposits will be reported and described to the market as the extensive review continues.

Alt executed a binding Option to Purchase Agreement for the Bottle Creek Gold Mine on the 3rd November, 2017[1]. Drilling is scheduled to commence in March 2018 to validate historical drilling and progressively bring the Bottle Creek resource into JORC compliance. The Company will undertake a minimum of 8,000m of reverse circulation (RC) drilling, with a focus on the un-mined Emu, Southwark and XXXX deposits, north of the VB and Boags pits (Figure 3).

[1] See ARS announcement, 8th November, 2017: https://www.altresources.com.au/wp-content/uploads/2017/11/ARS-ASX-Announcement-Bottle-Creek-acquisition-8Nov17.pdf

Regional Setting and Exploration History

The Bottle Creek gold mine lies 100 km north east of Menzies in the Mt Ida gold belt (Figure 1). The gold mine is located on the northern extremity of the Mt Ida-Ularring greenstone belt extending from Davyhurst to Mt Alexander (Figure 1). The Ularring greenstone belt forms the western part of the Norseman-Wiluna Province of the Yilgarn Craton. The location of mineralisation and local geology, is shown in Figure 2. Locally, gold and silver mineralisation is hosted in carbonaceous, sulphidic shales, within a larger package of interbedded basaltic volcanics, sediments and ultramafic rocks. The area is tightly folded and metamorphosed, with intrusion of younger dolerite dykes (Robertson, 2003). Mineralisation at Bottle Creek occurs over a strike length of 11km, running north-west-south east and is interpreted to be nearly vertical, to steeply west-dipping.

Bottle Creek was discovered by Electrolytic Zinc Company of Australasia (EZ) in 1983, who passed management of the project to Norgold Limited (Norgold) in 1985. Norgold managed the project through to production. Ore was treated onsite in a CIP Circuit, producing 90,000 oz Au over an 18 month period from 1988-1989 from two open pits (Boags and VB; Figure 3). Significant drilling was undertaken by EZ and later by Norgold along a 9.8 km strike length from 1984 to 1989. RC drill fences at 100m spacing were carried out, with infill drill line spacing at 50m and 25m at various locations. The majority of drilling targeted oxide mineralisation, and 80m vertical below surface.

Mineralisation at Bottle Creek is strongly weathered, with a regolith profile to a depth of ~80m. Gold mineralisation is enriched through supergene processes in the oxide zone, and this oxide ore was the target of previous miners.

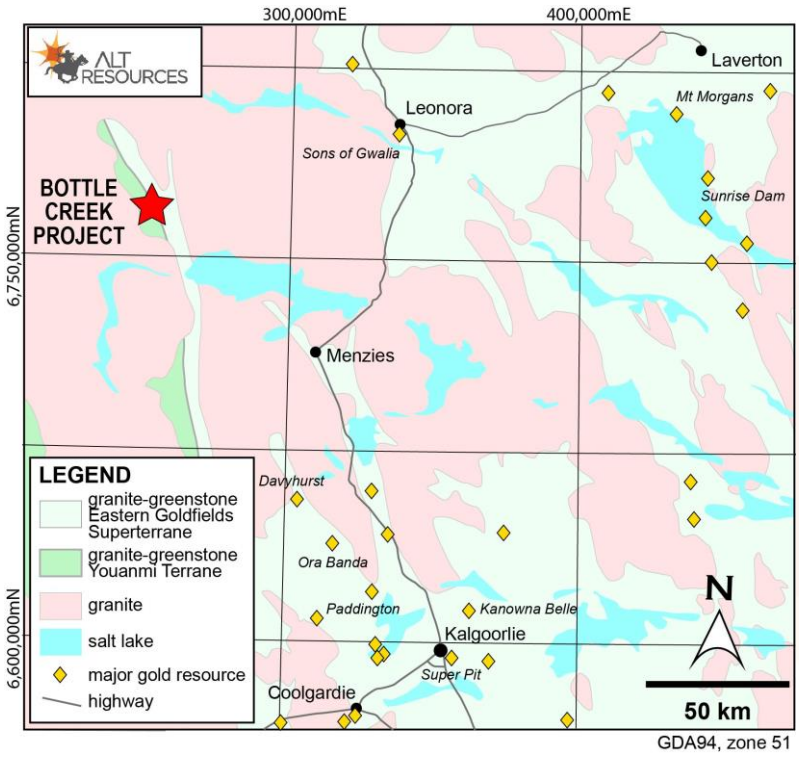

Figure 1. Location of the Bottle Creek Gold Mine, 100 km NE of Menzies. Bottle Creek lies on the boundary between the Youanmi Terrane and the Eastern Goldfields Superterrane, within the Mt Ida-Ularring greenstone belt.

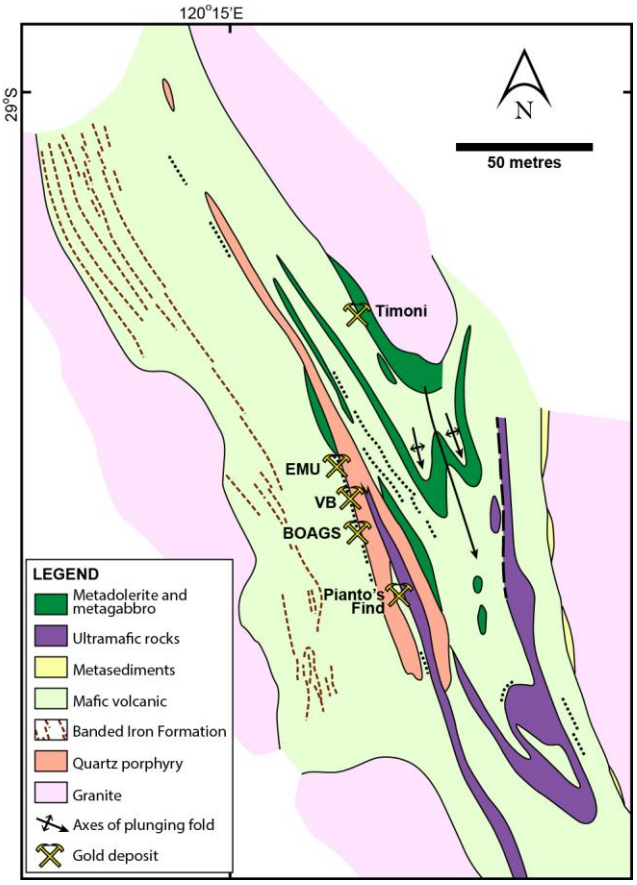

Figure 2. Geological setting of the Bottle Creek project. Modified from Legge et al. (1990).

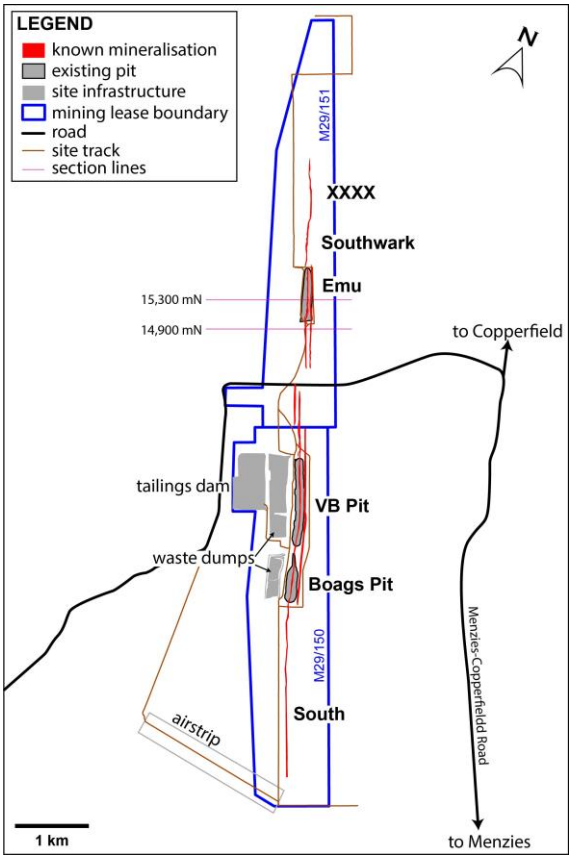

Figure 3. Site layout at Bottle Creek, showing historical open pits as well as the location of un-mined mineralisation at Emu, Southwark and XXXX. The location of local grid lines discussed below at Emu are also shown.

Emu Resource Drilling

The Bottle Creek gold mine included production from the VB and Boags pits between 1988 and 1989. Extensive drilling undertaken by EZ and Norgold resulted in the delineation of historical resources at the Emu and XXXX deposits, immediately north of the open pits, as well as definition of mineralisation (without a resource estimate) at Southwark. Drilling was to a nominal depth of around 80m, and targeted oxide mineralisation. A small number of drillholes targeted sulphide mineralisation at depth (e.g. EMU-1-PD, EMU-4-PD and EMU-20-PD, described below).

A review of the historical data reveals promising gold and silver intercepts at the southern end of the Emu deposit. Significant intercepts from this area include:

- **6m @ 3.88 g/t Au** from 50m
- **23m @ 4.3 g/t Au** from 61m
- **14m @ 5.1 g/t Au** from 43m, including **1m @ 34.2 g/t Au** from 43m
- **38m @ 3.6 g/t Au** from 38m
- **27m @ 4.0 g/t Au** from 33m, including **3m @ 12.8 g/t Au** from 49m
- **1m @ 9.7 g/t Au** from 40m
- **2m @ 7.9 g/t Au** from 44m
- **5m @ 4.0 g/t Au** from 21m
- **9m @ 4.9 g/t Au** from 52m, including **2m @ 13.5 g/t Au** from 52m
- **6m @ 6.3 g/t Au** from 44m
- **10m @ 5.63 g/t Au** from 30m
- **20m @ 13.0 g/t Au** from 50m to EOH

Figure 4 shows the distribution of historical drillholes at Emu. The drillholes are aligned along a local grid, set up and employed by EZ and Norgold in 1983. The local grid is oriented north-west of magnetic north. The cross-sections in Figure 5 to Figure 7 are oriented along the local grid eastings, as labelled.

Alt Resources is scheduled to commence drilling at Emu in March, 2018, pursuant to the terms contained in the Option to Purchase Agreement for Bottle Creek[2]. Drilling will aim to confirm historical intercepts and increase the current confidence in historical data. The data is considered to be reliable, however insufficient QAQC measures were included in the historical drilling, sampling and analytical procedures to be able to bring the deposit to a modern JORC compliant resource. Alt's drilling program will then aim to infill the existing drill sections to further increase confidence in the resource estimate.

Significant intercepts for exploration targeting at Emu are listed in Table 1. The significant intercepts described in this release are representative, and do not include all of the significant intercepts included in historical data from the Emu deposit. In this release, the Company is attempting to illustrate to shareholders the gold and silver grades present at the Emu deposit, and their continuity between drill sections. The Company considers the historical work by EZ and Norgold to be of generally high standard and reliability, and an excellent starting point on which to base modern exploration and develop a growth strategy for Bottle Creek.

Table 1. Significant intercepts from historical drilling at the Emu deposit, Bottle Creek. Significant intercepts are based on reporting in open file report a18217 (EZ, 1986). Downhole widths are reported. True widths are estimated to be 75% of downhole widths.

Hole ID	m from	m to	Interval (m)	Au (g/t)	Ag (g/t)
EMU-1-PD	344	352	8	1.4	26
EMU-20-PD	134	135	1	1.3	8.5
EMU-25-PD	143	149	5.6	1.7	14
EMU-7-RD	50	56	**6**	**3.88**	**11.0**
and	130	138	8	1.9	22.0
EMU-5-RC	46	47	1	2.3	31.0
EMU-6-RC	61	84	**23**	**4.3**	**8.0**
EMU-13-RC	43	57	**14**	**5.1**	**11.0**
including	43	44	**1**	**34.2**	**5.9**
EMU-36-RC	46	47	1	1.2	15.0
and	52	61	**9**	**4.9**	**11.0**
EMU-37-RC	38	76	**38**	**3.6**	**5.4**
EMU-38-RC	33	60	**27**	**4.0**	**2.8**
including	49	52	**3**	**12.8**	**2.3**
EMU-46-RC	31	32	1	2.1	2.0
and	40	41	**1**	**9.7**	**2.0**
and	44	46	**2**	**7.9**	**8.0**
EMU-47-RC	28	29	1	1.0	6.0
and	31	34	3	2.4	3.0
and	36	37	1	1.3	3.0
EMU-49-RC	21	26	**5**	**4.0**	**3.0**
and	50	53	3	1.0	7.0
EMU-36-RC	46	47	1	1.2	15.0
	52	61	**9**	**4.9**	**11.0**
BC-21	44	50	**6**	**6.3**	**8.0**
BC-139	30	40	**10**	**5.63**	**8.4**
and	50	70	**20**	**13.0**	**34.5**

[2] See ARS announcement, 8th November 2017: https://www.altresources.com.au/wp-content/uploads/2017/11/ARS-ASX-Announcement-Bottle-Creek-acquisition-8Nov17.pdf

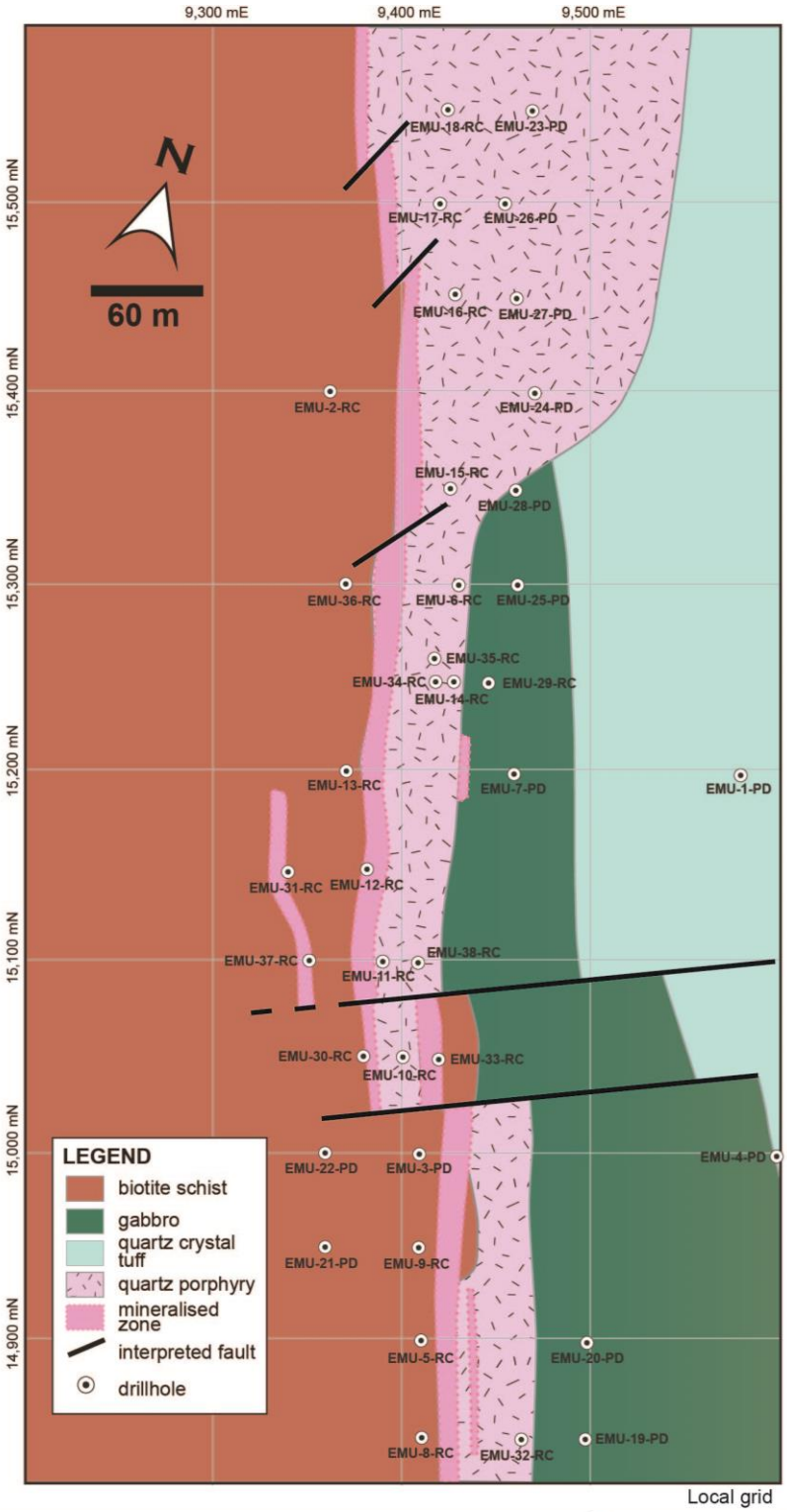

Figure 4. Historical drillhole collar layout at the Emu deposit, showing drillhole collar locations, mapped geology and local grid coordinates. Note that the North Arrow points to magnetic north, not local grid north. This diagram is adapted from open file report a18217 (EZ, 1986).

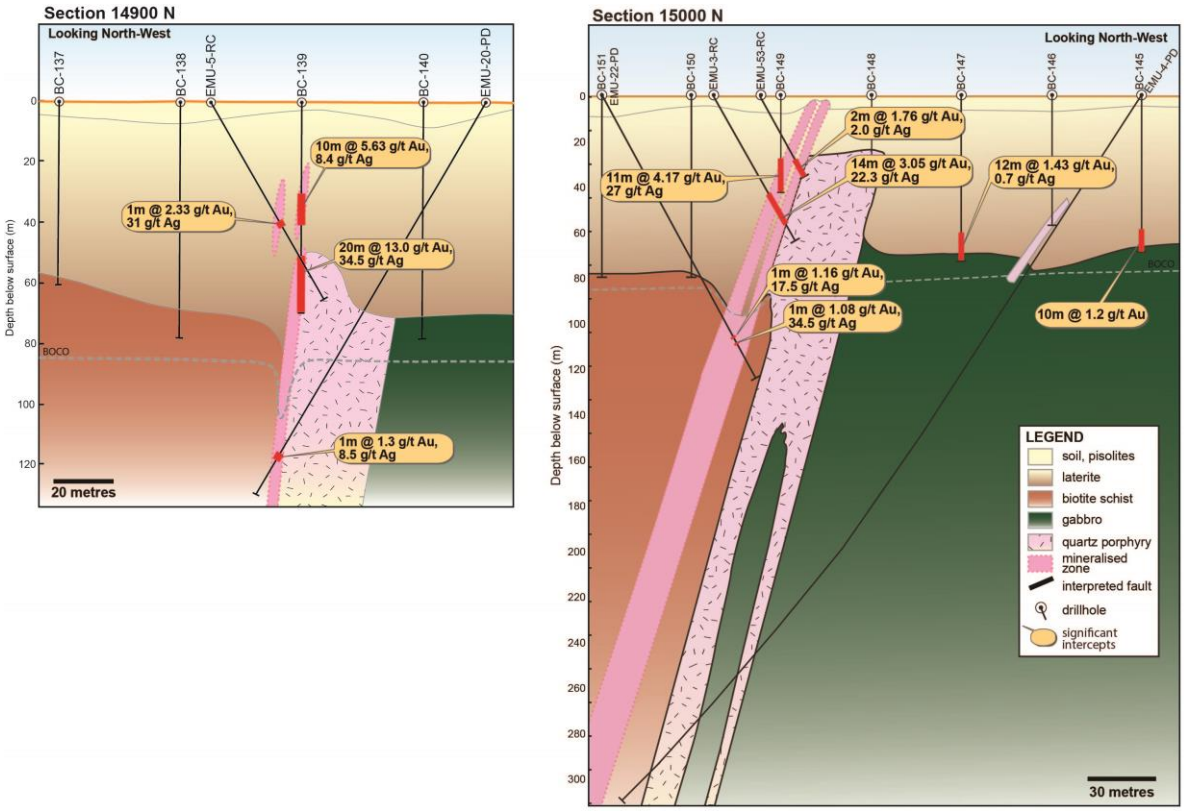

Figure 5. Historical drillhole sections at Emu, along local grid lines 14900 N and 15000 N (see Figure 4 for grid line locations). These sections are adapted from open file report a18217 (EZ, 1986), showing significant intercepts and interpreted geology.

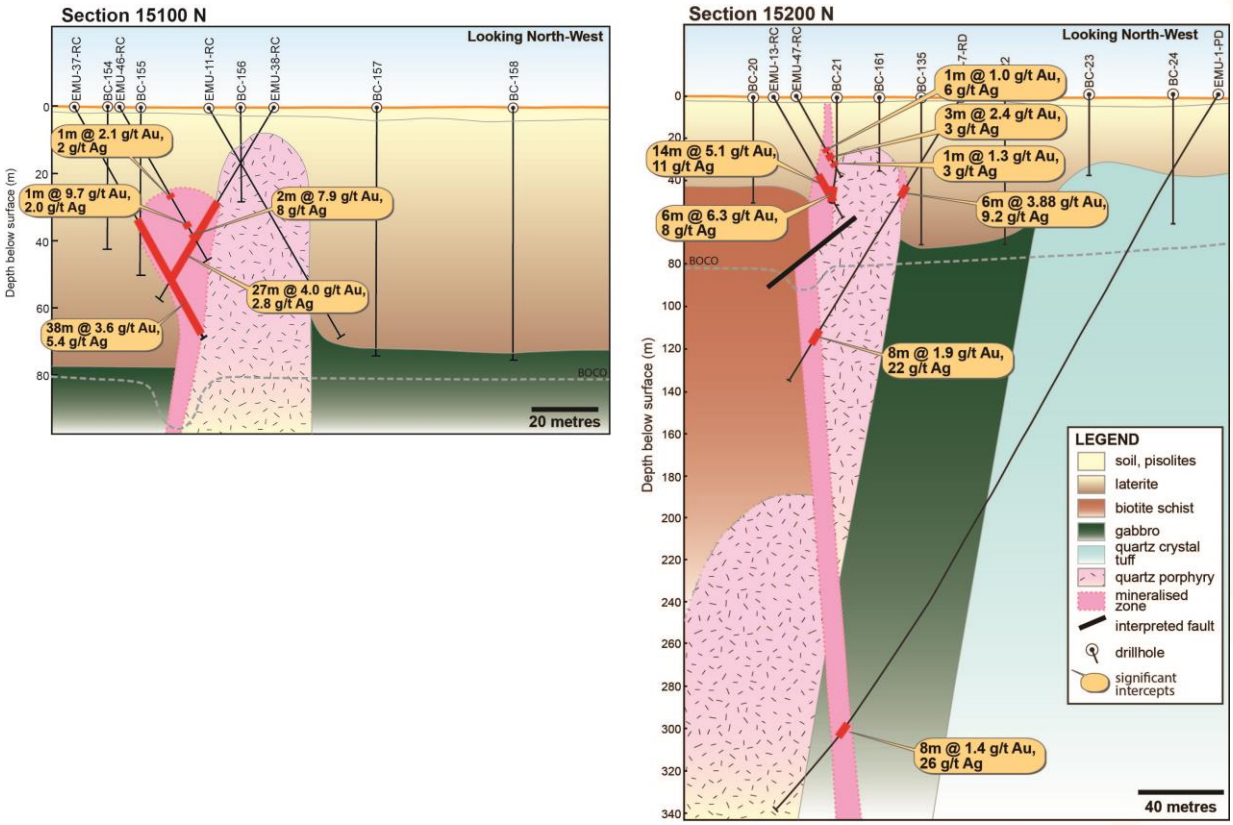

Figure 6. Historical drillhole sections at Emu, along local grid lines 15100 N and 15200 N (see Figure 4 for grid line locations). These sections are adapted from open file report a18217 (EZ, 1986), showing significant intercepts and interpreted geology.

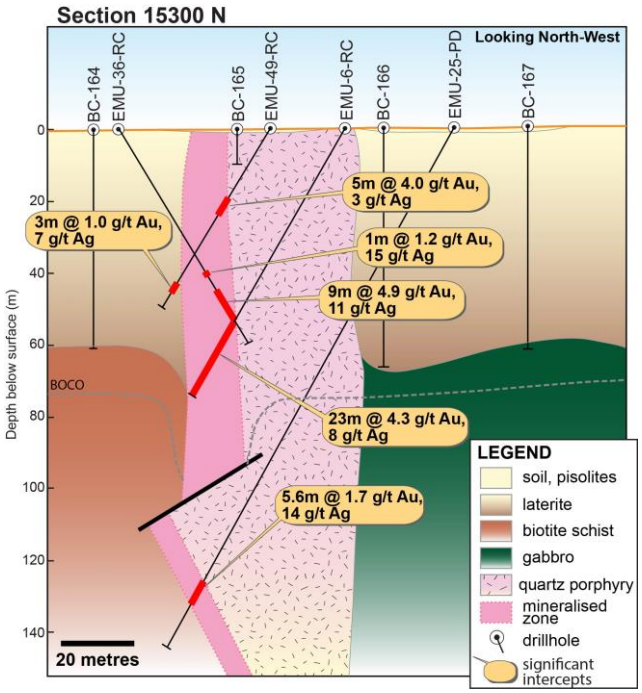

Figure 7. Historical drillhole section at Emu, along local grid line 15300 N (see Figure 4 for grid line location). This section is adapted from open file report a18217 (EZ, 1986), showing significant intercepts and interpreted geology.

References

Legge P.J., Mill J. H. A., Ringrose C. R & McDonald I. R. (1990). Bottle Creek gold deposit. In: Geology of the Mineral Deposits of Australia and Papua New Guinea. F.E Hughes (ed). The Australasian Institute of Mining and Metallurgy, Melbourne pp 357-361.

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. Drillhole collar table, based on information from open file report a18217 (EZ, 1986).

Hole ID	Hole Type	Prospect	Easting*	Northing	RL†	Azi	Dip	Total Depth	Year Drilled	Company
EMU-1-PD	DD	Emu	9580.26	15199.78	999.01	270	-57˚	398.5	1985	EZ
EMU-20-PD	DD	Emu	9499.78	14900.29	996.5	270	-60°	147	1985	EZ
EMU-25-PD	DD	Emu	9461.09	15299.70	1001.46	270	-60°	165	1985	EZ
EMU-7-RD	DD	Emu	9458.68	15199.81	999.72	270	-60°	161.93	1985	EZ
EMU-5-RC	RC	Emu	9411.29	14900.15	995.38	90	-60°	75	1985	EZ
EMU-6-RC	RC	Emu	9431.01	15299.67	1001.67	270	-60°	84	1985	EZ
EMU-13-RC	RC	Emu	9370.51	15199.68	1000.72	90	-60°	66	1985	EZ
EMU-36-RC	RC	Emu	9369.3	15299.48	1000.35	90	-60°	69	1985	EZ
EMU-37-RC	RC	Emu	9351.70	15098.75	998.42	90	-60°	78	1985	EZ
EMU-38-RC	RC	Emu	9408.91	15100.23	998.51	270	-60°	66	1985	EZ
EMU-46-RC	RC	Emu	9346.00	15100.00	521.0	070	-60°	52	1986	EZ
EMU-47-RC	RC	Emu	9381.93	15199.69	1000.66	90	-60°	44	1986	EZ
EMU-49-RC	RC	Emu	9410.10	15299.82	1001.81	270	-60°	76	1986	EZ
BC-21	RAB	Emu	9400	15200	999.02	0	-90°	50	1985	EZ
BC-139	RAB	Emu	9440	14900	995.50	0	-90°	70	1985	EZ

*All coordinates in local grid, as shown in Figure 3 and Figure 4, including local easting, northing and azimuth.
†RL set to local grid baseline of 1000m.

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 a confirmation and update to an historical resource estimate at the Bottle Creek Gold Project, M29/150 and M29/151, WA. The historical resource was published in open file report a18217. BM Geological Services (BMGS) was contracted by Alt Resources to review the historical resource and provide a new estimate prior to acquisition of the project by Alt Resources. No new drilling or sampling is included in this estimate, or this announcement. • All data reported here is historical in nature and therefore the quality and representivity of sampling cannot be confirmed. The details of drilling and sampling procedures employed by historical explorers to generate the resource 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).*	• Reverse Circulation (RC), Diamond (DD) and Rotary Air Blast (RAB) drilling have been performed historically at Bottle Creek • A total of 1,694 holes have been drilled at the Bottle Creek Project; 839 RC holes, 78 DD holes and 777 RAB holes • The companies completing this drilling were Electrolytic Zinc Company of Australia (EZ) and Norgold Limited, between 1983 and 1989. • Diamond holes were predominantly NQ, except for 6 PQ holes which were drilled by EZ with triple tube to maximise sample return, and were sited approximately 1m away from, and along strike from, pre-existing RC holes • Norgold drilled 12 PQ DD holes at the Boags deposit and 4 PQ DD holes at VB.

		• Diamond core collected by EZ is unlikely to be oriented, given the age of the drillcore. This is not discussed in historical reports. • PQ DD core collected by Norgold in 1986 at the Boags and VB pits for geotechnical analysis was oriented using a multi-pronged spear device.
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.*	• Details of sample recovery from RAB, RC and DD drilling have not been recorded in historical reports. • Triple tube drilling was employed with 6 PQ holes drilled at the Emu deposit by EZ to maximise sample recovery for SG analysis. These drillholes were EMU-39 to EMU-45.
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.*	• RC drillholes by EZ were geologically logged at unspecified intervals. Copies of original logging sheets are not available in EZ historical reports, with data instead represented by a series of detailed 1:250 scale sections from which logging has been interpreted into a digital database format. • RC drillholes by Norgold were geologically logged at 1m, with logging recorded in hand-written sheets, scanned and included in open file historical reports. • Geotechnical logging of 12 PQ DD holes at the Boags deposit was undertaken by Norgold in order to support open pit designs ahead of historical mining • Logging is qualitative, no photographs are 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.*	• Samples collected by EZ and Norgold during RC drilling were not split from the rig, but were collected from a cyclone in bags in 1m intervals. These intervals were sampled for analysis by insertion of a tube (such as a sawn-off poly-pipe) to produce a minimum sample interval of 1m, and a maximum composite sample interval of 8m. Composite samples with significant assay results were re-sampled on 1m intervals. • RAB samples for geochemical analysis were collected by EZ by insertion of a tube (such as sawn-off poly-pipe) into the 2m sample pile. Each sample for assay was composited to 6-8m of downhole depth, producing a 5 kg sample.

		• 5 in 100 duplicate samples were collected from the RAB and RC drillholes, and according to historical reports (a18217 and a21207), reproducibility of assays in duplicate samples was very satisfactory
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.*	• Assays from the EZ drilling programs were sent to Genalysis and were analysed by AAS using a multi-acid digest. Analyses were for Au, Ag, As and Sb. Detection limits were 0.01, 0.1, 5 and 1 ppm respectively. • No standards or blanks were included in the historical sampling suites by EZ • Assays from the Norgold drilling programs were sent to ComLabs for gold analysis by 50g fire assay and for silver by multi-acid digest and AAS. Detection limits were 0.01 g/t Au and 1 g/t Ag. • No standards or blanks are reported to have been included in the historical sampling suites by Norgold
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.*	• Given the age of data reported here, no third party assay checks have been undertaken or are possible by Alt Resources. From historical reports, it appears that no independent verification of significant intersections was carried out by historical explorers, or at least has not been described in open file reports. • Primary data is available in open file reports in the form of scanned hard copy geological logs, sections of sampled intervals and assays (EZ), and in some cases, tabulated geological logs and assays (Norgold). • Historical data has been compiled and entered into digital format in an Access database by Ellesmere Geological Services in Kalgoorlie, which was provided to Alt Resources. • Historical data is being reviewed by Alt Resources geologists, however due to the lack of QAQC protocols employed by historical explorers, 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 and by planned drilling. • No twinned holes have been undertaken by historical explorers • Norgold drilled 12 PQ DD holes into the Boags deposit to provide a check on the lithological logging from RC holes, as well as check on the assaying and sampling from the RC holes.

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.*	• Collar locations of RC and DD holes for EZ were surveyed using an electronic distance measurement (EDM) survey method • The location of RAB drill collars was not surveyed, but was estimated from the location of surrounding surveyed RC collars. • All historical exploration activity at Bottle Creek has been performed using a local grid. The local grid is 22 degrees west of magnetic north, with grid north running towards 338˚. • It is unclear from historical reports which method of downhole survey was used by EZ for RC and DD drillholes, and therefore the accuracy of these cannot be ascertained. • Norgold obtained downhole survey data for DD drillholes and most RC drillholes using an Eastman single shot camera. In selecting RC holes for survey, the deepest hole on each section was chosen where possible. Hole collapse prevented many holes from being surveyed to their total depth. • Elevation data was determined by theodolite during construction of the local grid by EZ.
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.*	• Drilling by EZ and Norgold was initially along 100m RC fences, with infill drill line spacing at 50m and 25m in mineralised zones. • Data spacing within mineralised zones is adequate to establish a Mineral Resource however the lack of historical QAQC measures precludes the estimation of a JORC compliant resource. The historical data will be used in the future for a resource or reserve estimate once verification of data quality has been determined through modern drilling. • RAB samples were composited to 6 or 8 metres by historical explorers.
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 known bias has been introduced through historical RC sampling towards possible structures. • Historical RAB holes were drilled at 90 degrees (vertical) • Historical RC and DD holes were dominantly drilled at a 60 degree dip, with a general azimuth of 250 degrees (magnetic), which is the best orientation to intersect the mineralised zone with the least amount of bias, based on the understanding of the deposit at the time. • Based on a review of historical data, Alt Resources does not have any reason to believe that undue bias has been introduced into the data from drillhole orientation.

Sample security	• *The measures taken to ensure sample security.*	• No details of historical measures to ensure sample security are available in open file reports.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No reported reviews of the drill chip sampling techniques and geochemical data were undertaken during exploration by EZ or Norgold. • Alt Resources is currently reviewing all historical data and sampling techniques to determine suitability for inclusion in a mineral resource.

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 the Bottle Creek Project, on mining leases M29/150 and M29/151, which is the subject of a purchase agreement between Alt Resources and a private Vendor. The details of this purchase arrangement are outlined in the announcement made to the market on the 8th November, 2017 (https://www.altresources.com.au/wp-content/uploads/2017/11/ARS-ASX-Announcement-Bottle-Creek-acquisition-8Nov17.pdf) • There are no existing impediments to M29/150 or M29/151.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The Bottle Creek Gold Project has seen little or no exploration prior to 1983. Modern gold exploration over the project has been conducted by EZ and Norgold, as described below.

Activity	Year conducted	Company	Result
Stream Sediment sampling	1983-1987	Electrolytic Zinc	Defined 15km long Au-As-Sb anomaly associated with Bottle Creek mineralisation
Ironstone sampling			Definition of linear Au, As, Sb, B and Pb anomalies
Laterite sampling			Definition of 20km long As-Pb anomaly
Aerial photography			
Aerial magnetic survey			Positive magnetic anomaly associated with mineralised zone, from magnetite alteration. The highest magnetic

			anomalies overlie mineralised shoots
Costeaning			Significant gold intersections defined in areas of poor outcrop, but poor penetration due to hard sub-surface layers
RAB drilling			Defined major mineralised zone (Bottle Creek, including Emu, VB and XXXX) beneath lateritic cover
RC drilling			Definition of oxide gold resources at VB, Boags, Emu
DD drilling			Testing sulphide gold mineralisation beneath Emu and VB
Magnetometric resistivity (MMR) and Very Low Frequency electromagnetic (VLF-E) surveys			Neither technique defined the mineralised zone
Geological mapping	1986-1989	Norgold	Project-scale mapping at 1:25,000 scale, defined new prospective zone SE of Boags
RAB drilling			Exploration drilling of extensions to known mineralisation, defined parallel zone east of VB and south of Anchor.

		RC and DD drilling	Reserve drilling at VB, Boags and Emu Resource drilling at Anchor, XXXX, Southwark and surface laterite Sterilisation drilling for airstrip
		Soil Sampling	Extensions to areas of previous sampling, analysed for Au, Ag, As, Sb
		Airborne multi-spectral survey	Defined high density fracture patterns associated with mineralisation
		Mining	Mining at VB and Boags, 1988-1989. Production at Boags: 382,000t @ 1/75 g/t Au (21.6koz Au) Production at VB: 730,000t @ 3.1 g/t Au (72koz Au)
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Bottle Creek gold project lies on the western edge of the Norseman-Wiluna Province in WA, within the Ularring greenstone belt. West of the project, the area is characterized by banded iron formations interbedded with mafic volcanics. In the central and eastern parts of the project, a dominantly mafic-ultramafic volcanic and intrusive suite occurs. Minor volcaniclastic sediments are interbedded with the greenstones. The entire central and eastern zone has been intruded by felsic quartz porphyries. • Near Bottle Creek, the greenstone belt is folded into a tight, south-plunging anticline with a granite core • The project is defined by epigenetic, hydrothermal, shear-hosted gold+silver mineralisation. Mineralisation is hosted within a steeply dipping, sheared, carbonaceous black shale unit (the Emu Formation), close to the	

		contact with the interbedded mafic volcanics and banded ironstones. • Sulphide mineralisation is characterised by pyrite, pyrrhotite and magnetite, with minor tetrahedrite, sphalerite, arsenopyrite and chalcopyrite. Native gold and electrum are also present as fine, <45µm grains. • A strong regolith profile is developed in the mineralised zone, to a depth of approximately 85m in some areas. • 5 mineralised zones have been defined during historical resource modelling, including from south to north, Boags, VB, Emu, Southwark and XXXX.

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.*
		• See Appendix 1 above for drillhole information pertaining to significant intercepts presented here. Drillhole information for holes not described in this release are not included as they are not Material to the content of this announcement. Information included here is given to demonstrate the exploration potential of Emu and Southwark, as well as below the mined pits of Boags and VB. The historical drillhole database for Bottle Creek includes 1694 drillholes, and is based on information derived from publically available open file reports (a16161, 18217, a20156, a21207, a24964, a28505). In the case of Boags and VB, much of the material defined by previous drilling has now been mined and therefore no longer exists in the ground.
		• Significant intercepts from a 400m zone in the southern half of the Emu deposit are given in Table 1 of the text of this release. The zone covers the area between local grid lines 14900N and 15300N.
		• No significant information has been excluded for drilling within this zone.

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.*	• Reported drill intercepts are length weighted with varied cut-off grades. • No cutting of high grade values has been undertaken. • In reporting of historical significant intercepts (see Table 1 in the body of this release), a low-grade cut-off of 1.0 g/t Au was used, with no more than 1m of internal waste.
Relationship between	• *These relationships are particularly important in the reporting of Exploration Results.*	• Based on extensive drilling throughout the Emu deposit, mineralisation is

mineralisation widths and intercept lengths	• *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').*	interpreted to be striking north-west, and with a dip close to vertical, or dipping steeply south-west, as portrayed in Figures 5, 6 and 7 in the text. Historical RC and DD drilling was oriented perpendicular to this trend, with drillhole azimuths either to the south-west or north-east. RC and DD holes were drilled at a 60 degree angle to gain as close to horizontal intercept through the steeply dipping mineralised zone as practical. • Preliminary RAB drillholes were vertical, and therefore were not oriented for optimal intersection of the mineralised zone. • Reported intercepts are downhole lengths; the true width is estimated to be approximately 75% of the downhole width, based on interpretations from historical drilling.
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.*	• The location of historical drillholes with significant intercepts described in the text for the Emu deposit is shown in Figure 4, with cross-sections and interpreted geology in Figures 5 to 7. Figure 4 also shows coordinates in the local grid. • The layout of the Bottle Creek site with location of relevant local grid lines discussed in this release is shown in Figure 3. • Table 1 gives the details of significant intercepts discussed in this release, with drillhole collar information available in Appendix 1.
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.*	• Not all significant drilling results from historical reports at the Emu deposit are reported here. The significant results reported here are from a zone within the southern half of the Emu deposit, within a 400m zone between local grid lines 14900N to 15300N. The aim of this report is not to present an exhaustive summary of all historical drilling at Bottle Creek, but rather to demonstrate to the market the presence of in-ground, un-mined gold at the Emu deposit which will be the primary target for exploration and resource drilling by Alt Resources in 2018. • The range of gold grades from the Emu deposit, available from historical open file reports, is <0.01 (below detection) to 67.9 g/t Au. The latter value is from drillhole EMU-106-RC, which lies on section line 15375N. This falls outside of the 400m zone that was discussed in this release. The highest grade reported from significant intercepts within the zone between 14900N and 15300N is 34.2 g/t Au, from drillhole EMU-13-RC (see Table 1 and Figures 4 and 7)

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.*	**Metallurgical Testing**
		• Metallurgical testwork was carried using selected composited RC intervals by EZ, as below:
		
		• The six composite samples were submitted to Eltin Pty Ltd in Kalgoorlie for preliminary metallurgical. Cyanidation tests were carried out by Kalgoorlie Metallurgical Laboratories.
		• Testwork used the following parameters:
		  • Nominal grind to 80% - 75 microns
		  • 24 hour cyanidation test
		  • pH of 9.5
		  • splitting of cyanide residue into +75 micron and -75 micron fractions for liberation tests
		  • production of rate curves for the test to establish recovery times
		  • assessment of reagent usage for the test
		  • Kalgoorlie Scheme water was used for the test
		• The following results were determined:
		  • The samples are free milling
		  • For a head grade greater than 4 g/t Au, recoveries of the order of >90% can be expected at a grind of approximately 80% passing 75 microns
		  • Greater recoveries can be expected in a full size plant
		  • By cyaniding in the mill, the rate of gold dissolution can be significantly increased compared to the laboratory curves
		  • There is evidence of some soluble copper which will affect cyanide consumption
		  • Samples 110718, 110721 and 110722 require further work due to

Hole ID	Interval	Sample Number
EMU-32	54-58m	110721
EMU-12	24-28m	119717
EMU-31	90-99m	110720
EMU-38	33-60m	110722
EMU-14	69-90m	110718
EMU-17	34-44m	110719

		high cyanide resistant residues. **Specific Gravity** • Specific gravity analyses were performed by EZ using selected samples of PQ core • Volume calculations were made with calipers and a complex programmable calculator programme to take in account uneven breaks • The sections of core were weighed on a series of kitchen scales. The scales were recalibrated after every weighing using pieces of lead cut to size and weighed on a microbalance. The recalibration was undertaken over a range of weights each time. • The quality of the core was noted for each block weighed. The complete mineralised zone was weighed along with representative sections of the wall rock. • Principal results of the SG calculations are: Mineralised Zone: Surface ironstone 2.7-3.2 Ironstone >2.1 Massive quartz 1.75-1.85 Sugary quartz 1.60-1.65 Wall rocks: Laterite (clay) 1.9-2.0 Porphyry 2.2-2.3 • Open File report by Electrolytic Zinc (a18217) notes that there is a vertical density stratification within the ore zone.
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.*	• A resource drilling program is planned for the Bottle Creek project in early 2018. The resource drilling program aims to confirm historical drilling and provide enough confidence in the historical data to develop a JORC compliant resource for the remaining in-ground mineralisation at Bottle Creek. The focus for this program will primarily be the un-mined Emu deposit, as well as the un-mined Southwark deposit, immediately north of the Boags and VB pits.