

ARS – ASX ANNOUNCEMENT

17 April 2018

CAPITAL RAISING

Alt Resources Limited (ASX: ARS) (the **Company**) is pleased to announce that it is proposing to undertake a capital raising to raise up to \$2,736,000 before issue costs. The share issue comprises a placement to sophisticated and professional investors (**Placement**).

Placement

The Placement is to be conducted in two tranches. The first tranche to raise \$1,791,186 was completed today using the Company's available placement capacity under ASX Listing Rules 7.1. and 7.1A. The second tranche to raise up to an additional \$944,813 will be completed following the receipt of necessary shareholder approval.

Up to an aggregate 48,000,000 fully paid ordinary shares in the capital of the Company (**Shares**) will be issued under the Placement at an issue price of \$0.057 per Share (**Issue Price**). The Issue Price represents 14.9% discount to the Company's Volume Weighted Average Price (VWAP) over the last 15 days the shares traded, being \$0.067.

Subject to shareholder approval, the Company will issue one (1) option to acquire a Share (**Option**) for every three (3) Shares subscribed for and issued under the Placement. The Options will be exercisable at \$0.10 on or before 31 December 2019. Up to an aggregate 16,000,000 Options will be issued under the Placement.

The Placement is made to investors qualifying under Section 708 of the *Corporations Act 2001* (Cth) (**Act**).

Use of Funds

It is intended that funds raised under the Placement will be used as follows:

- a) to pay Latitude Consolidated Limited the cash payment of \$600,000 for the Mt Ida South and Quinns Project acquisition, as announced on 16 January 2018;
- b) to continue RC and diamond drilling programs at the Bottle Creek Gold Project;
- c) to undertake JORC 2012 resource modeling and metallurgical studies;
- d) to commence pre-feasibility studies: and
- e) to provide general working capital for the Company's current operations.



Disclosure under ASX Listing Rule 7.1 and 7.1A

In accordance with ASX Listing Rules 7.1A.4(b) and 3.10.5A the Company makes the following disclosures in respect of the Placement:

- (a) The Company will issue a total of 31,424,323 Shares under the first tranche of the Placement, of which:
 - (i) 18,774,594 Shares to be issued using the Company's available placement capacity under ASX Listing Rule 7.1; and
 - (ii) 12,649,729 Shares to be issued using the Company's available placement capacity under ASX Listing Rule 7.1A;
- (b) The Shares issued under Listing ASX Rule 7.1A resulted in dilution to existing shareholders as follows:
 - (i) The number of Shares on issue prior to this issue of securities was 127,947,290.
 - (ii) The number of Shares on issue following this issue of securities under ASX Listing Rule 7.1A was 140,597,019 (or 159,371,613 including the Shares issued under ASX Listing Rule 7.1, comprising the entire Placement).
 - (iii) The percentage of voting dilution following this issue of securities under ASX Listing Rule 7.1A is 9.1% (or 24.56% including Shares issued under ASX Listing Rule 7.1, comprising the entire Placement).
- (c) No underwriting arrangements were entered into in connection with the Placement.
- (d) A fee of \$96,000 will be paid to brokers who introduced investors to participate in the Placement.



Secondary Trading Notice Pursuant to Section 708A(5)(E) of the Corporations Act 2001

The Company confirms that it will issue 31,424,323 Shares pursuant to the first tranche of the Placement.

The Company confirms that:

- (a) the Shares issued under the first tranche of the Placement were issued without disclosure to investors under Part 6D.2 of the Act;
- (b) this notice is being given pursuant to section 708A(5)(e) of the Act;
- (c) as at the date of this notice, the Company has complied with:
 - (i) the provisions of Chapter 2M of the Act as they apply to the Company; and
 - (ii) section 674 of the Act; and
- (d) as at the date of this notice there is no information that is excluded information for the purposes of sections 708A(7) and 708A(8) of the Act.

Signed for and on behalf of the Company:

Clive Buckland
Company Secretary

About Alt Resources Limited (ASX: ARS)

Alt Resources is an Australian based mineral exploration company that aims to become a gold producer by exploiting historical and new gold prospects across quality assets and to build value for shareholders. The Company's portfolio of assets includes the newly acquired Bottle Creek gold mine located in the Mt Ida gold belt in South Central WA 95km north west of Menzies, the Paupong IRG Au-Cu-Ag mineral system in the Lachlan Orogen NSW, Myalla polymetallic Au-Cu-Zn project east of Dalgety in NSW and the Mt Roberts gold project located near the town of Leinster in WA.

Alt Resources, having acquired historical and under-explored tenements in the Mt Ida Gold Belt, aims to consolidate the historical resources, mines and new gold targets identified within the region. Potential at Mt Ida exists for a centralised production facility to service multiple mines and to grow the Mt Ida Gold Belt project to be a sustainable and profitable mining operation. For further information, please visit www.altresources.com.au or phone Clive Buckland, Company Secretary on 1300 66 0001.