

BOTTLE CREEK PHASE 2 RC DRILLING OF EMU EXTENSIONS AND CASCADE CONFIRMS HIGH GRADE GOLD CONTINUITY ALONG STRIKE

HIGHLIGHTS:

- Results from the 2nd phase of RC resource drilling of Emu extensions and the Cascade deposit confirm high grade gold continuity along strike of known mineralisation
- Results up to 64.3 g/t Au have been received between Emu and Southwark deposits
- Significant intercepts include:
 - 3m @ 22.1 g/t Au from 36m, including 1m @ 64.3 g/t Au from 37m
 - 7m @ 7.5 g/t Au from 40m, including 2m @ 16.2 g/t Au from 44m
 - 3m @ 9.8 g/t Au from 19m, including 1m @ 26 g/t Au from 20m
 - 3m @ 8.5 g/t Au from 51m
 - 3m @ 6.6 g/t Au from 42m
 - 10m @ 4.9 g/t Au from 49m, including 2m @ 7.8 g/t Au from 52m
 - 17m @ 3.9 g/t Au from 47m, including 6m @ 7.1 g/t Au from 54m
 - 27m @ 3.7 g/t Au from 56m, including 2m @ 25.7 g/t Au from 61m, and 2m @ 10.8 g/t Au from 65m
 - 12m @ 3.3 g/t Au from 66m, including 2m @ 8.6 g/t Au from 70m
 - 7m @ 3.2 g/t Au from 46m, including 1m @ 12.2 g/t Au from 47m
 - 25m @ 2.9 g/t Au from 31m, including 4m @ 11.7 g/t Au from 48m
 - 10m @ 2.3 g/t Au from 20m, including 1m @ 6.5 g/t Au from 22m
 - 10m @ 2.1 g/t Au from 36m, including 1m @ 7.5 g/t Au from 41m
 - 3m @ 3.8 g/t Au from 22m, including 1m @ 7.0 g/t Au from 22m
 - 13m @ 2.4 g/t Au from 45m
 - 17m @ 2.0 g/t Au from 37m
- Alt's drilling now covers a strike length of 2.6 km
- These results will be incorporated in an update to the Bottle Creek Mineral Resource

Alt Resources Ltd (ASX: ARS, Alt or 'the Company') is pleased to announce assay results from the second phase of RC drilling at the Bottle Creek Gold Project. Alt completed 45 drillholes for a total of 2,468m (Figure 1). This included 29 additional holes at the Emu deposit to define gold extensions for incorporation into the Company's Mineral Resource Estimate. A further 16 holes were drilled at the Cascade deposit (formerly named XXXX, 'Four X') to confirm and augment historical drilling, for development of the first resource estimate for this area of the Bottle Creek deposit.

Assay results up to **64.3 g/t Au¹** and **209 g/t Ag²** have been received for new drilling in the zone between Emu and Southwark, confirming continuity of mineralisation between these two deposits. This zone also includes

¹ From drillhole EMRC117, 37-38m downhole

² From drillhole EMRC108, 56-57m downhole



broad, moderate to high grade zones such as **27m @ 3.7 g/t Au** and **25m @ 2.9 g/t Au**³. Similarly, grades up to **12.2 g/t Au**⁴ have been intersected in the region south of the Emu deposit.

Alt's first drilling campaign at the Cascade deposit, 800m north of Southwark, has also successfully confirmed the presence of high grade gold mineralisation. The highest assay for new drilling in this area is **26.0 g/t Au**, with broad zones up to **7m @ 7.5 g/t Au**⁵. From south of Emu, north through Southwark to Cascade, Alt's drilling at Bottle Creek now covers a strike length of 2.6 km.

With the receipt of these results at Emu, Southwark and Cascade, Alt's intended next step is to incorporate this drilling into an updated Mineral Resource Estimate for Bottle Creek. The current resource stands at **1.65Mt @ 2.1 g/t Au, for 109,500 oz gold**⁶.

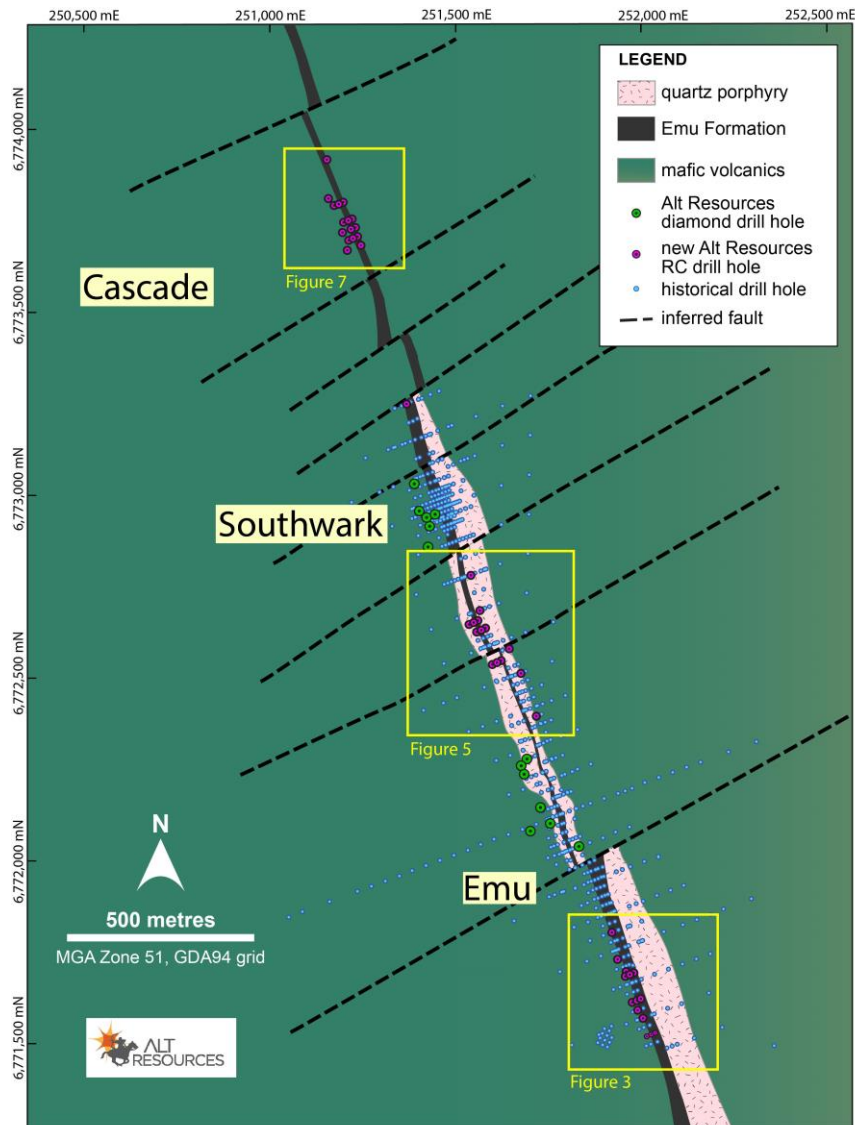


Figure 1. Overall plan map showing all three areas of drilling relative to existing deposits (south of Emu, between Emu and Southwark, and Cascade) and strike length of defined mineralisation. The areas highlighted as yellow boxes are given in more detail below.

³ From drillholes EMRC112, 56-83m downhole, and EMRC121, 31-56m downhole, respectively

⁴ From drillhole EMRC110, 47-48m downhole

⁵ From drillholes CARC016, 20-21m downhole, and CARC015, 40-47m downhole, respectively

⁶ See ARS announcement, 16th August, 2018: <https://www.altresources.com.au/wp-content/uploads/2018/08/Maiden-Gold-Resource-for-Emu-and-Southwark-increases-Bottle-Creek-Gold-Project-to-206800oz.pdf>



Emu and Southwark Extensions

Drilling at Emu was conducted to the south of known mineralisation, and also to the north, defining the zone between Emu and Southwark (Figure 1 and 3). Drillholes EMRC097 to EMRC110 were drilled immediately south of the Emu deposit, infilling historical drill fences and twinning historical drillholes to improve confidence levels in historical data. 5 of the 14 holes were twin holes of historical drilling by Norgold Ltd and Electrolytic Zinc Company of Australasia.

Significant intercepts from new RC drilling south of Emu are listed in Table 1 and include:

- **EMRC097: 10m @ 2.3 g/t Au** from 20m
 - **including: 1m @ 6.5 g/t Au** from 22m
- **EMRC098: 10m @ 2.1 g/t Au** from 36m
 - **including: 1m @ 7.5 g/t Au** from 41m
- **EMRC101: 17m @ 3.9 g/t Au** from 47m
 - **including: 6m @ 7.1 g/t Au** from 54m
- **EMRC103: 7m @ 2.6 g/t Au** from 42m
- **EMRC104: 5m @ 2.1 g/t Au** from 63m
 - **and: 6m @ 1.2 g/t Au** from 72m
- **EMRC105: 3m @ 3.8 g/t Au** from 22m
 - **including: 1m @ 7.0 g/t Au** from 22m
- **EMRC106: 4m @ 2.2 g/t Ag** from 36m
 - **including: 1m @ 6.1 g/t Ag** from 37m
- **EMRC107: 9m @ 1.7 g/t Au** from 51m
- **EMRC108: 13m @ 2.4 g/t Au** from 45m
- **EMRC109: 12m @ 3.3 g/t Au** from 66m
 - **including: 2m @ 8.6 g/t Au** from 70m
- **EMRC110: 7m @ 3.2 g/t Au** from 46m
 - **including: 1m @ 12.2 g/t Au** from 47m

A plan map of drilling and key cross-sections are shown in Figure 2 and 3.

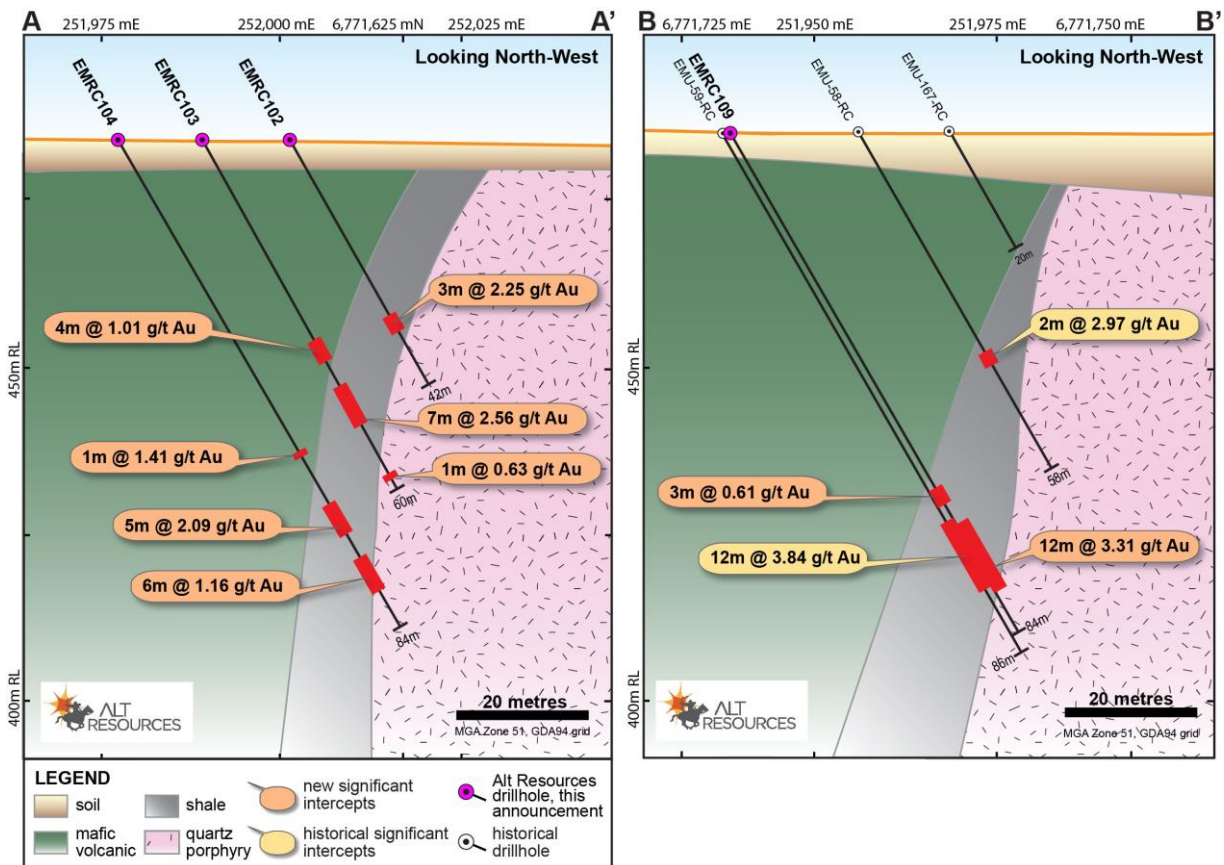


Figure 2. Cross-sections AA' and BB' through the southern extension of the Emu deposit, showing Alt's new drilling, as well as historical drilling. The location of cross-sections is shown in the plan map in Figure 3. An entirely new drill fence by Alt is shown on the left. The right hand image shows the excellent correlation in twin hole EMRC109, with results from historical drillhole EMU-59-RC.

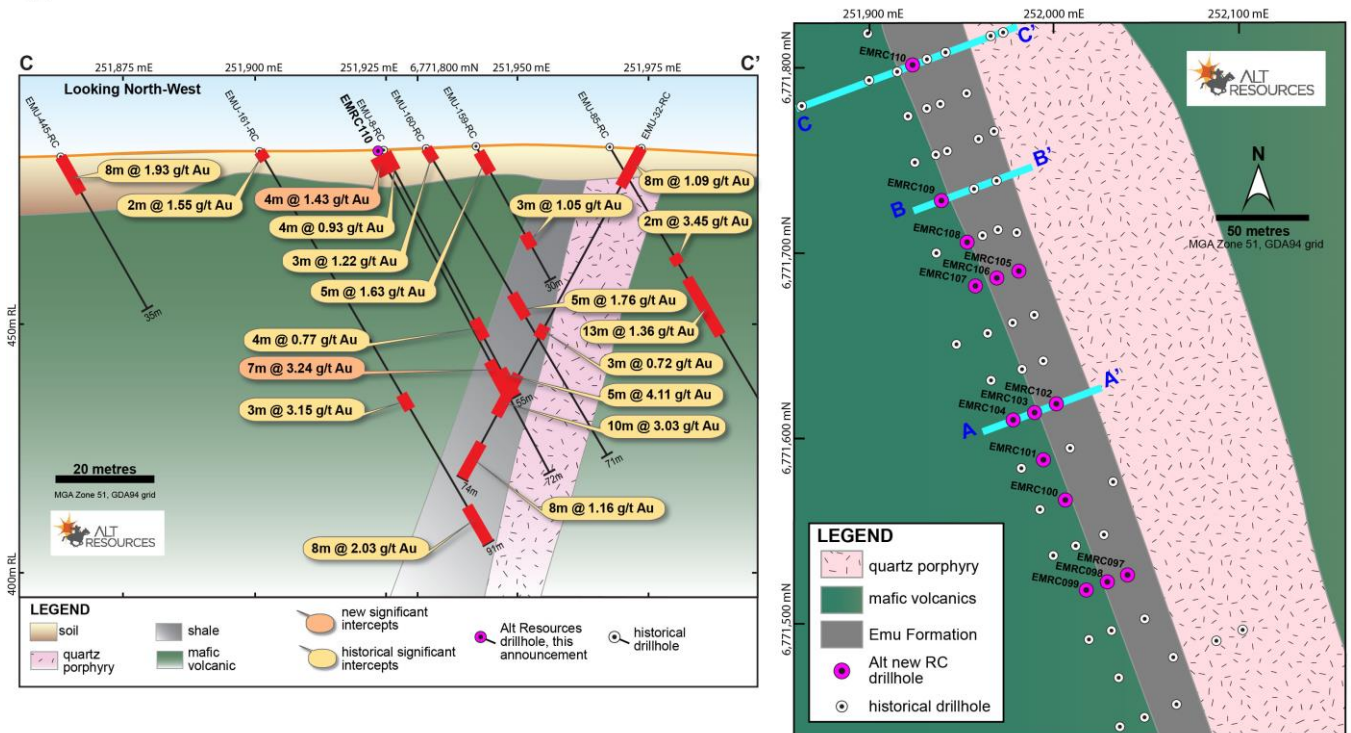


Figure 3. Cross-section CC' (left hand image) through the southern extension of Emu, showing the relationship between Alt's new drilling (twin hole EMRC110) and historical drilling. There is an excellent correlation between new and historical results. The location of this and sections AA' and BB' (Figure 2) is shown in plan view on the right hand side, with interpreted geology, as well as new and historical collar locations.

An additional 14 holes were drilled in the zone between Southwark and Emu. Wide-spaced historical drill fences indicated that mineralisation through this zone is continuous. Alt's geologists aimed to infill the historical drill fence spacing to 25m, and drill 5 twin holes to confirm the reliability of historical data.

Significant intercepts from the zone between Emu and Southwark are listed in Table 1, and include;

- **EMRC111: 10m @ 4.9 g/t Au** from 49m
 - **including: 2m @ 7.8 g/t Au** from 52m
- **EMRC112: 27m @ 3.7 g/t Au** from 56m
 - **including: 2m @ 25.7 g/t Au** from 61m
 - **which includes: 1m @ 44.3 g/t Au** from 61m
 - **and: 2m @ 10.8 g/t Au** from 65m
- **EMRC113: 8m @ 1.8 g/t Au** from surface (0m)
- **EMRC114: 17m @ 2.0 g/t Au** from 37m
- **EMRC115: 8m @ 1.2 g/t Au** from 55m
- **EMRC116: 3m @ 6.6 g/t Au** from 42m
 - **and: 3m @ 8.5 g/t Au** from 51m
- **EMRC117: 3m @ 22.1 g/t Au** from 36m
 - **including: 1m @ 64.3 g/t Au** from 37m
- **EMRC118: 5m @ 1.9 g/t Au** from 30m
- **EMRC120: 8m @ 1.5 g/t Au** from 10m
- **EMRC121: 25m @ 2.9 g/t Au** from 31m
 - **including: 4m @ 11.7 g/t Au** from 48m
 - **which includes: 1m @ 29.2 g/t Au** from 50m
- **EMRC122: 6m @ 1.5 g/t Au** from 6m
 - **including: 1m @ 5.2 g/t Au** from 11m



Figure 4 shows key cross-sections and geological interpretation through the area whilst Figure 5 shows the location of new drilling between Emu and Southwark in plan view.

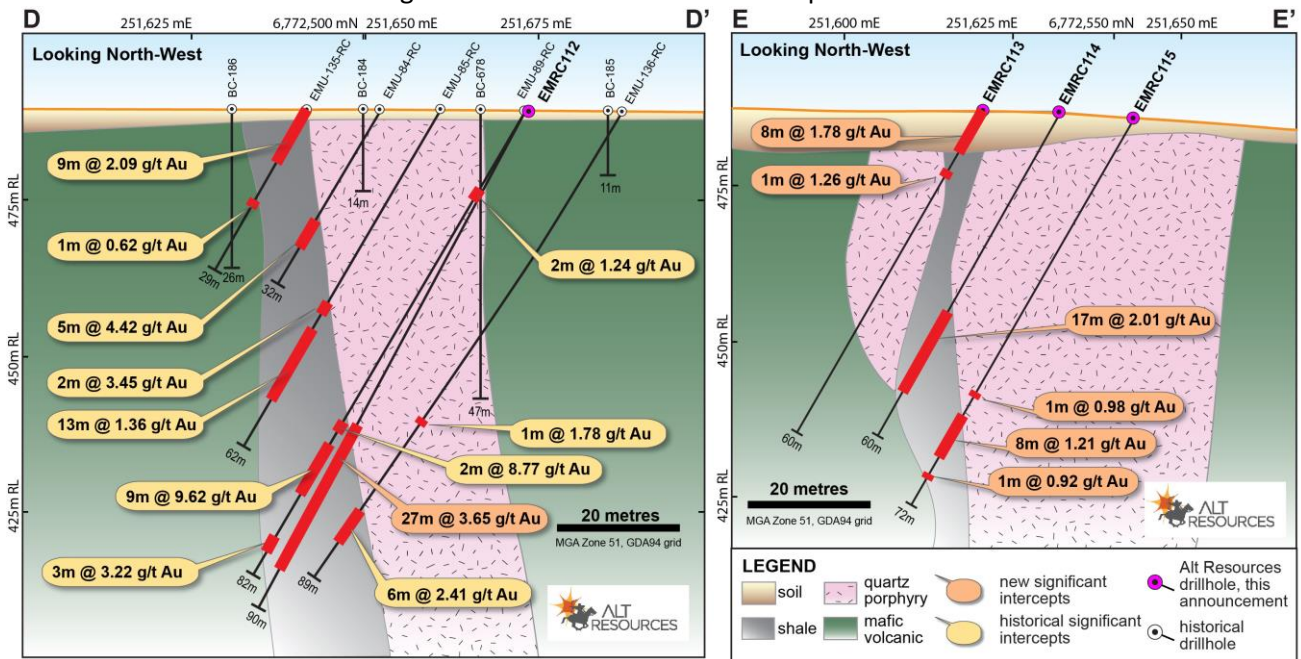


Figure 4. Cross-sections DD' and EE' through the northern extension of the Emu deposit, bridging the gap between Emu and Southwark. The location of cross-sections is shown in the plan map in Figure 5. Alt's new drilling is shown relative to historical drilling on the left, with new significant intercept in orange. The twin hole, EMRC112 shows excellent correlation with the mineralised zone in historical hole EMU-89-RC. A new drill fence by Alt is shown on the right.

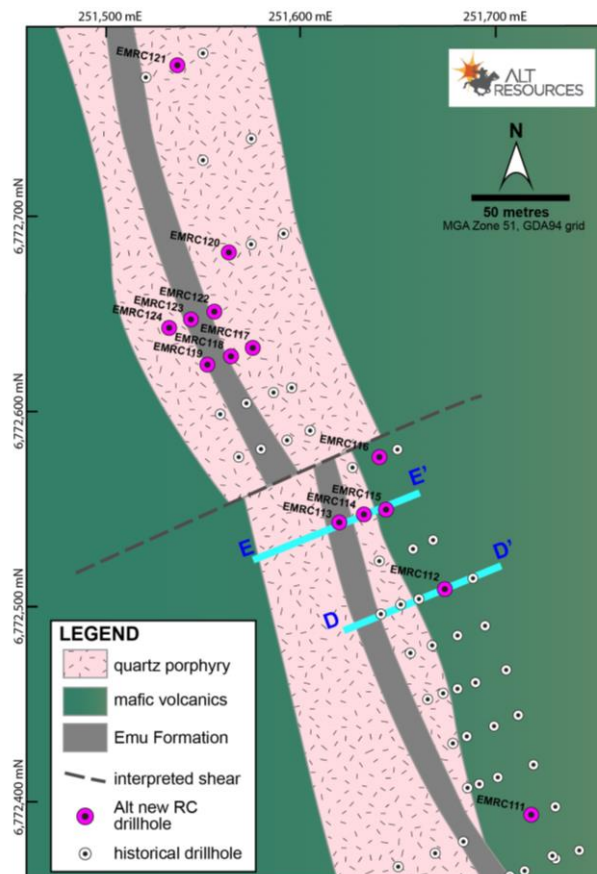


Figure 5. Plan map of the area between Emu and Southwark, extending known mineralisation northwards from the Emu deposit. The locations of cross-sections DD' and EE' are shown (Figure 4) over interpreted geology.



Cascade

Alt's first drilling program at the Cascade deposit, located 800m north of Southwark, has resulted in intercepts up to **26.0 g/t Au**, with broad zones up to **7m @ 7.5 g/t Au** (see Table 1). Alt drilled 16 new RC holes at Cascade to infill, augment and confirm historical drilling in the area. The aim is to achieve a level of confidence in the model for mineralisation at Cascade, such that it may be included in a future revision of the Bottle Creek Mineral Resource.

Significant intercepts for drilling at Cascade are listed in Table 1, and summarised below:

- **CARC004: 8m @ 1.2 g/t Au** from 17m
- **CARC006: 9m @ 1.2 g/t Au** from surface (0m)
- **CARC009: 5m @ 2.3 g/t Au** from 4m
- **CARC010: 5m @ 1.5 g/t Au** from 22m
- **CARC012: 6m @ 1.2 g/t Au** from 8m
- **CARC015: 7m @ 7.5 g/t Au** from 40m
 - **including: 2m @ 16.2 g/t Au** from 44m
- **CARC016: 8m @ 1.4 g/t Au** from 7m
 - **and: 3m @ 9.8 g/t Au** from 19m
 - **including: 1m @ 26.0 g/t Au** from 20m

The location of new drilling at Cascade by Alt Resources is shown in Figure 7, with representative cross-sections in Figure 6 and 7.

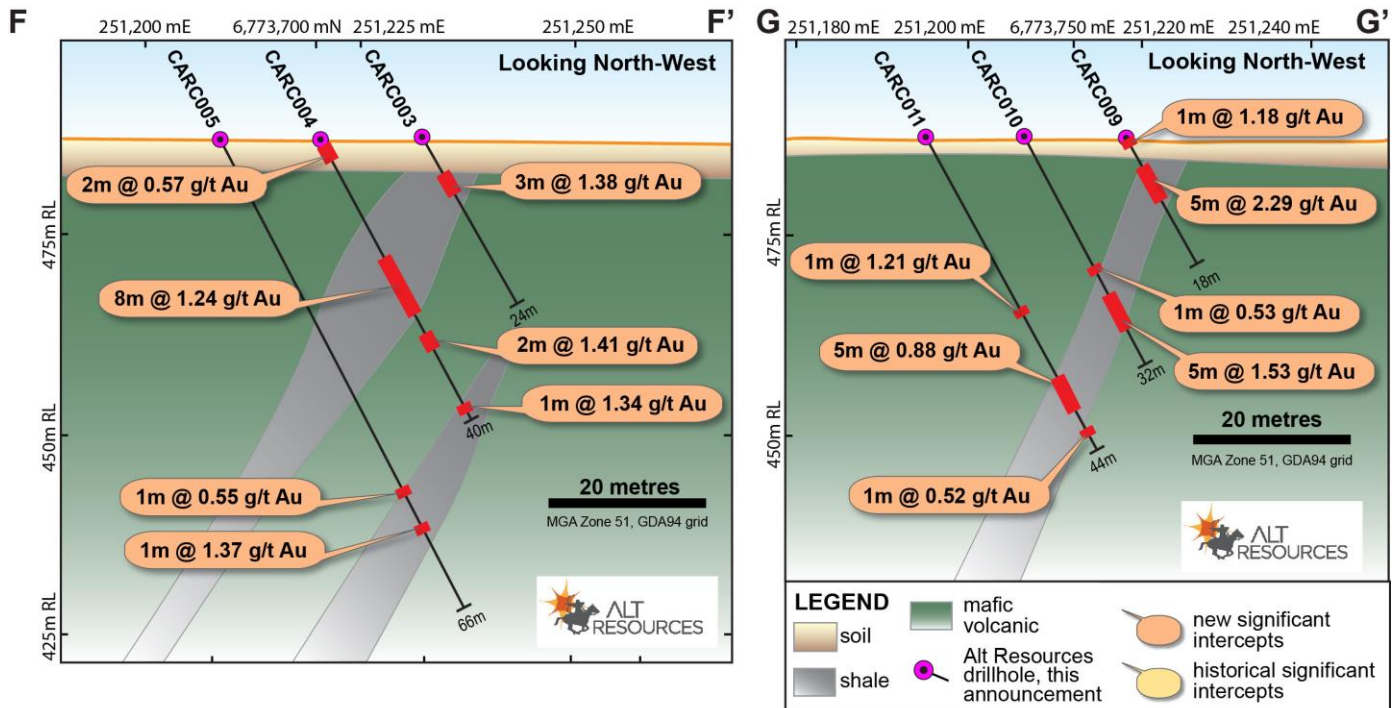


Figure 6. Cross-sections FF' and GG' showing new drilling through the Cascade deposit. The location of cross-sections is shown in the plan map in Figure 7. These represent new drill fences at Cascade by Alt Resources.

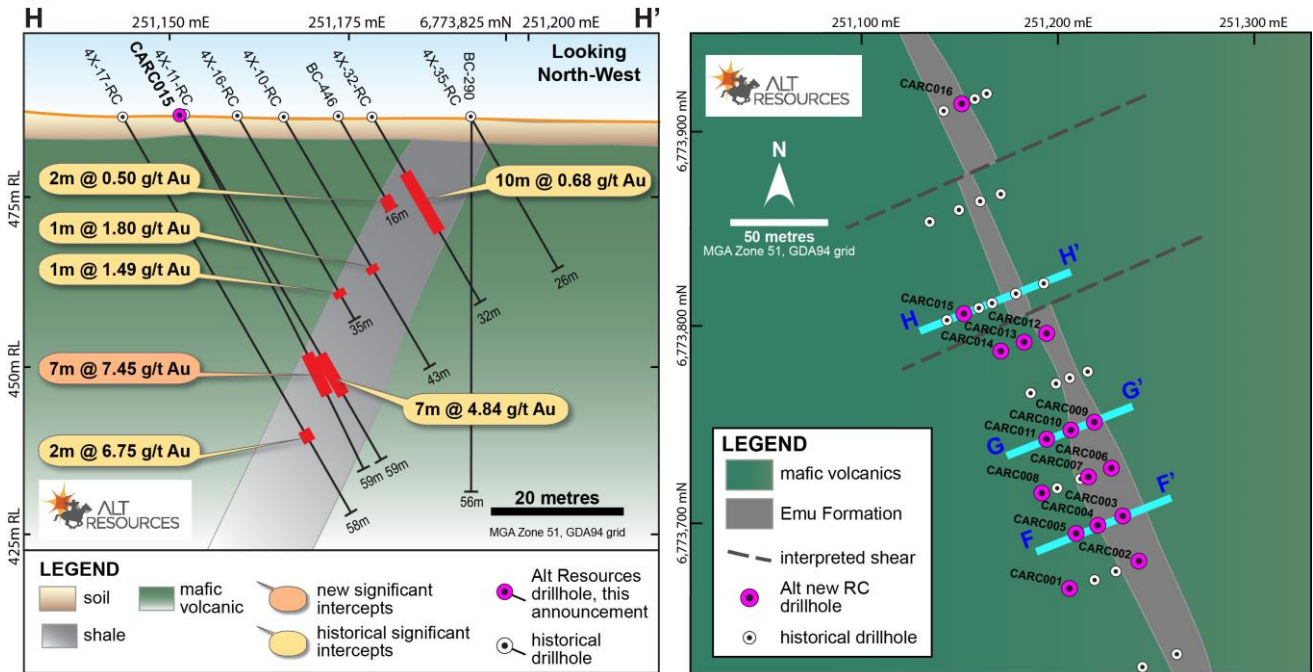


Figure 7. Cross-section H-H' (left hand side) through the Cascade deposit, showing the relationship between new drilling (twin hole CARC015) and historical drilling. As in previous areas, there is an excellent correlation between new and historical drilling. On the right hand side is shown a plan map of Alt's new drilling at the Cascade deposit, with the location of cross-sections in Figure 6 and interpreted geology.

Mineralisation at Cascade appears to be similar in nature to Southwark and Emu to the south, being predominantly hosted in carbonaceous shales and cherts of the Emu Formation. The felsic intrusive present at Emu and Southwark pinches out north of Southwark and is not observed at Cascade. The presence of ore grade gold mineralisation at Cascade, in the absence of the felsic intrusive, reinforces the importance of the geochemically distinct sediments of the Emu Formation in metal deposition during ore deposit formation.

Regional Setting and Exploration History

The Bottle Creek gold mine lies 100 km north east of Menzies in the Mt Ida gold belt (Figure 8). The gold mine is located on the northern extremity of the Mt Ida-Ularring greenstone belt extending from Davyhurst to Mt Alexander (Figure 8). 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 9.

During historical operation from 1988-1989, 90,000 oz Au was produced from two open pits (Boags and VB; Figure 10). Significant historical drilling along a 9.8 km strike outlined the Emu, Southwark and XXXX⁷ deposits. However these were never mined. The historical RC drill fences were spaced at 100m, with infill drill line spacing at 50m and 25m at various locations. The majority of drilling targeted oxide mineralisation and reached no deeper than 80m vertically below surface.

Alt's new drilling results continue to provide confirmation of historical intercepts, improve confidence in historical data, and proves the continuity and grade of mineralisation in key parts of the Emu deposit. Further, gold mineralisation appears to continue at depth, with several drillholes ending in mineralisation. Additional drillholes are being planned at Emu and other areas of the Bottle Creek Project to test the continuity of gold mineralisation at depth. RC drilling for resource definition is ongoing to advance updates to Alt's Bottle Creek resource of 109,500 oz Au, announced on the 16th August 2018.

⁷ Note that the XXXX deposit is now named 'Cascade'

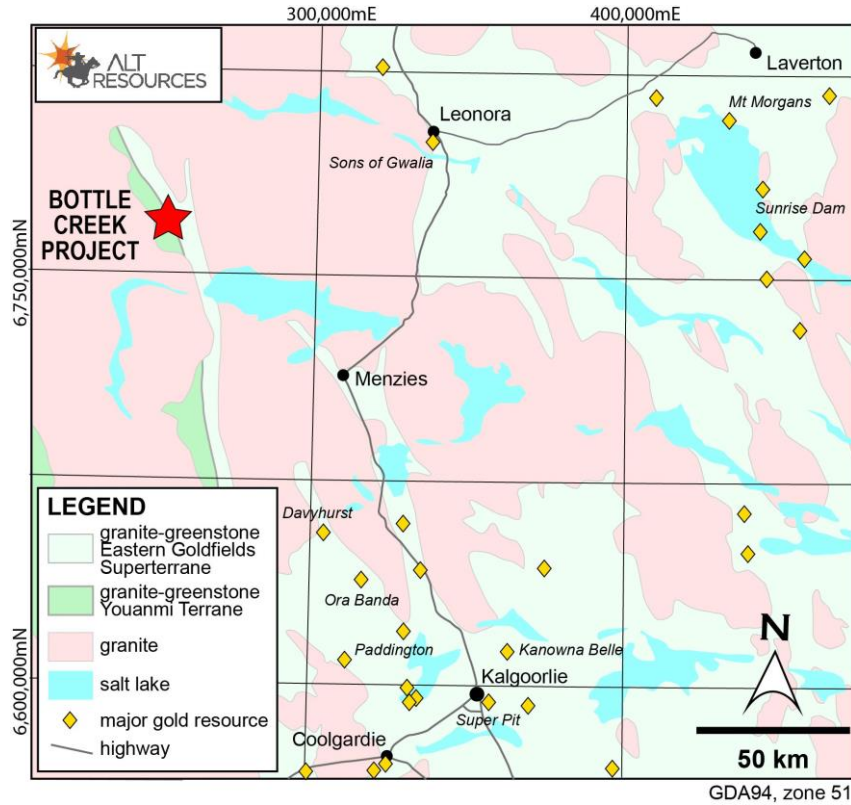


Figure 8. Location of the Bottle Creek Gold Mine, 100 km NE of Menzies. Bottle Creek lies on the boundary between the Youanmi Terrane and the Eastern Goldfields Superterrane, within the Mt Ida-Ularring greenstone belt.

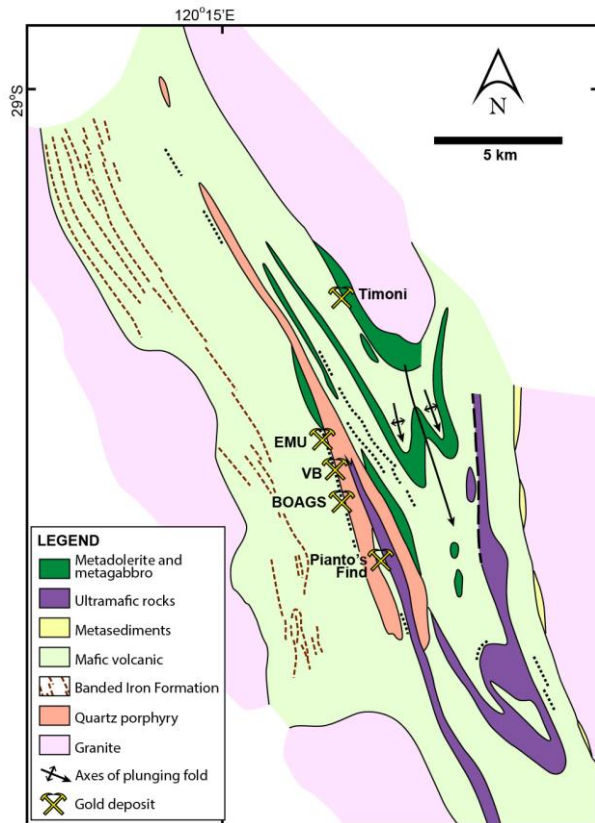


Figure 9. Geological setting of the Bottle Creek project. Modified from Legge et al. (1990).

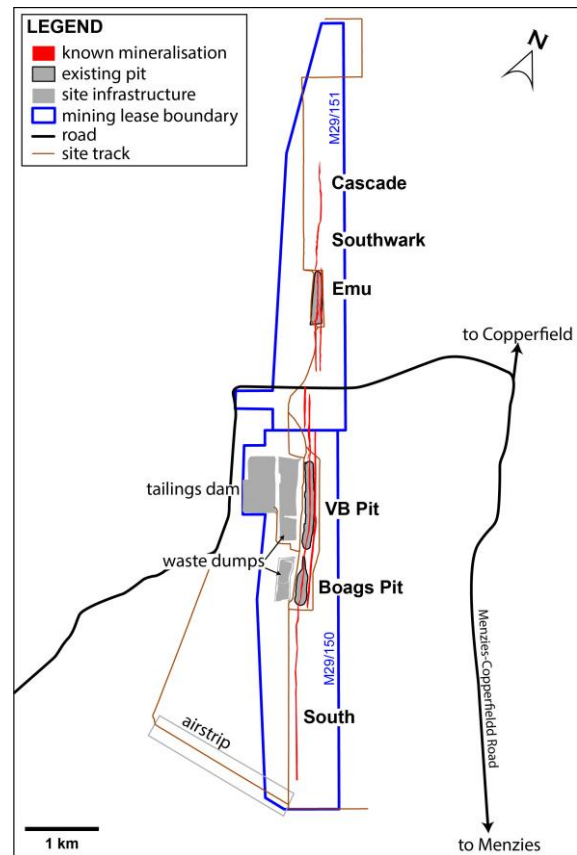


Figure 10. Site layout at Bottle Creek, showing historical VB and Boags open pits as well as the location of unmined mineralisation at Emu, Southwark and Cascade.

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About Alt Resources

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, 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.

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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Table 1. Drillhole collar table with significant gold (Au) and silver (Ag) intercepts for new RC drilling by Alt Resources at the Bottle Creek project, described in this announcement.

| Hole ID | m from | m to | Interval (m) | Au (g/t) | Ag (g/t) | Hole Type | Prospect | Easting* | Northing | RL | Dip | Azi* | Total Depth |
|-----------------------|--------|-------|--------------|----------|----------|-----------|----------|----------|-----------|-------|-----|------|-------------|
| EMRC097 | 20 | 30 | 10 | 2.31 | 2.5 | RC | Emu | 252,040 | 6,771,527 | 481.1 | -60 | 069 | 36 |
| <i>including</i> | 22 | 23 | 1 | 6.50 | 2.9 | | | | | | | | |
| EMRC098 | 9 | 10 | 1 | 2.56 | 4.6 | RC | Emu | 252,028 | 6,771,522 | 481.1 | -60 | 069 | 54 |
| <i>and</i> | 36 | 46 | 10 | 2.10 | 3.9 | | | | | | | | |
| <i>including</i> | 41 | 42 | 1 | 7.49 | 2.3 | | | | | | | | |
| <i>and</i> | 53 | 54 | 1 | 0.84 | 5.3 | | | | | | | | |
| | | (EOH) | | | | | | | | | | | |
| EMRC099 | 59 | 62 | 3 | 1.83 | 44.3 | RC | Emu | 252,016 | 6,771,518 | 481.1 | -60 | 069 | 77 |
| <i>and</i> | 68 | 70 | 2 | 0.86 | 4.4 | | | | | | | | |
| EMRC100 | 46 | 51 | 5 | 1.21 | 17.8 | RC | Emu | 252,006 | 6,771,567 | 484.0 | -60 | 069 | 80 |
| <i>and</i> | 58 | 62 | 4 | 2.77 | 45.9 | | | | | | | | |
| EMRC101 | 40 | 41 | 1 | 0.85 | 10.4 | RC | Emu | 251,993 | 6,771,589 | 484.1 | -60 | 069 | 84 |
| <i>and</i> | 47 | 64 | 17 | 3.90 | 9.6 | | | | | | | | |
| <i>including</i> | 54 | 60 | 6 | 7.12 | 16.7 | | | | | | | | |
| EMRC102 | 30 | 33 | 3 | 2.25 | 6.2 | RC | Emu | 252,001 | 6,771,619 | 484.1 | -60 | 069 | 42 |
| EMRC103 | 34 | 38 | 4 | 1.01 | 2.4 | RC | Emu | 251,989 | 6,771,615 | 484.1 | -60 | 069 | 60 |
| <i>and</i> | 42 | 49 | 7 | 2.56 | 12.1 | | | | | | | | |
| <i>and</i> | 57 | 58 | 1 | 0.63 | 1.8 | | | | | | | | |
| EMRC104 | 54 | 55 | 1 | 1.41 | 2.8 | RC | Emu | 251,977 | 6,771,610 | 484.1 | -60 | 069 | 84 |
| <i>and</i> | 63 | 68 | 5 | 2.09 | 15.9 | | | | | | | | |
| <i>and</i> | 72 | 78 | 6 | 1.16 | 10.2 | | | | | | | | |
| EMRC105 | 22 | 25 | 3 | 3.78 | 5.1 | RC | Emu | 251,981 | 6,771,691 | 485.4 | -60 | 069 | 36 |
| <i>including</i> | 22 | 23 | 1 | 6.99 | 8.9 | | | | | | | | |
| EMRC106 | 36 | 39 | 4 | 2.19 | 3.5 | RC | Emu | 251,969 | 6,771,687 | 485.4 | -60 | 069 | 50 |
| <i>including</i> | 37 | 38 | 1 | 6.11 | 2.7 | | | | | | | | |
| EMRC107 | 51 | 60 | 9 | 1.68 | 24.6 | RC | Emu | 251,957 | 6,771,683 | 485.4 | -60 | 069 | 72 |
| EMRC108 | 45 | 58 | 13 | 2.44 | 36.4 | RC | Emu | 251,952 | 6,771,707 | 485.6 | -60 | 069 | 70 |
| EMRC109 | 61 | 64 | 3 | 0.61 | 11.9 | RC | Emu | 251,938 | 6,771,728 | 485.1 | -60 | 070 | 84 |
| <i>and</i> | 66 | 78 | 12 | 3.31 | 21.0 | | | | | | | | |
| <i>including</i> | 70 | 72 | 2 | 8.59 | 9.8 | | | | | | | | |
| EMRC110 | 0 | 4 | 4 | 1.43 | 2.0 | RC | Emu | 251,922 | 6,771,802 | 483.7 | -60 | 069 | 72 |
| <i>and</i> | 46 | 53 | 7 | 3.24 | 21.1 | | | | | | | | |
| <i>including</i> | 47 | 48 | 1 | 12.20 | 4.9 | | | | | | | | |
| EMRC111 | 49 | 59 | 10 | 4.88 | 11.6 | RC | Emu | 251,718 | 6,772,393 | 487.9 | -59 | 246 | 78 |
| <i>including</i> | 52 | 54 | 2 | 7.76 | 15.3 | | | | | | | | |
| <i>and including</i> | 57 | 58 | 1 | 10.15 | 29.5 | | | | | | | | |
| EMRC112 | 56 | 83 | 27 | 3.65 | 5.9 | RC | Emu | 251,674 | 6,772,510 | 489.1 | -60 | 245 | 90 |
| <i>including</i> | 61 | 63 | 2 | 25.74 | 3.2 | | | | | | | | |
| <i>which includes</i> | 61 | 62 | 1 | 44.30 | 4.3 | | | | | | | | |
| <i>and</i> | 65 | 67 | 2 | 10.78 | 16.3 | | | | | | | | |
| EMRC113 | 0 | 8 | 8 | 1.78 | 3.3 | RC | Emu | 251,620 | 6,772,544 | 487.2 | -60 | 249 | 60 |
| <i>and</i> | 11 | 12 | 1 | 1.26 | 2.0 | | | | | | | | |
| EMRC114 | 37 | 54 | 17 | 2.01 | 23.1 | RC | Emu | 251,632 | 6,772,548 | 487.0 | -60 | 249 | 60 |
| EMRC115 | 51 | 52 | 1 | 0.98 | 3.2 | RC | Emu | 251,644 | 6,772,550 | 486.0 | -60 | 249 | 72 |
| | 55 | 63 | 8 | 1.21 | 8.5 | | | | | | | | |



| Hole ID | m from | m to | Interval (m) | Au (g/t) | Ag (g/t) | Hole Type | Prospect | Easting* | Northing | RL | Dip | Azi* | Total Depth |
|-----------------------|--------|------|--------------|--------------|-------------|-----------|----------|----------|-----------|-------|-----|------|-------------|
| | 66 | 67 | 1 | 0.92 | 0.9 | | | | | | | | |
| EMRC116 | 42 | 45 | 3 | 6.62 | 18.2 | RC | Emu | 251,640 | 6,772,576 | 490.7 | -60 | 248 | 70 |
| <i>and</i> | 51 | 54 | 3 | 8.45 | 12.4 | | | | | | | | |
| <i>and</i> | 56 | 57 | 1 | 0.62 | 3.0 | | | | | | | | |
| <i>and</i> | 60 | 61 | 4 | 1.64 | 5.3 | | | | | | | | |
| EMRC117 | 1 | 9 | 8 | 0.64 | 1.0 | RC | Emu | 251,576 | 6,772,633 | 491.3 | -60 | 069 | 42 |
| <i>and</i> | 27 | 28 | 1 | 4.14 | 7.7 | | | | | | | | |
| <i>and</i> | 36 | 39 | 3 | 22.07 | 0.7 | | | | | | | | |
| <i>including</i> | 37 | 38 | 1 | 64.30 | 1.4 | | | | | | | | |
| EMRC118 | 30 | 35 | 5 | 1.86 | 1.6 | RC | Emu | 251,564 | 6,772,629 | 491.3 | -60 | 069 | 60 |
| <i>and</i> | 40 | 42 | 2 | 0.81 | 0.8 | | | | | | | | |
| EMRC119 | 52 | 55 | 3 | 1.82 | 13.2 | RC | Emu | 251,552 | 6,772,625 | 491.3 | -60 | 069 | 92 |
| EMRC120 | 1 | 2 | 1 | 0.52 | 1.0 | RC | Emu | 251,563 | 6,772,682 | 489.0 | -60 | 249 | 20 |
| <i>and</i> | 10 | 18 | 8 | 1.49 | 2.1 | | | | | | | | |
| EMRC121 | 31 | 56 | 25 | 2.93 | 4.5 | RC | Emu | 251,536 | 6,772,778 | 487.0 | -60 | 249 | 68 |
| <i>including</i> | 48 | 52 | 4 | 11.72 | 7.4 | | | | | | | | |
| <i>which includes</i> | 50 | 51 | 1 | 29.20 | 15.7 | | | | | | | | |
| EMRC122 | 6 | 12 | 6 | 1.53 | 1.7 | RC | Emu | 251,556 | 6,772,652 | 491.0 | -60 | 069 | 24 |
| <i>including</i> | 11 | 12 | 1 | 5.16 | 1.6 | | | | | | | | |
| <i>and</i> | 20 | 21 | 1 | 0.84 | 0.3 | | | | | | | | |
| EMRC123 | 24 | 28 | 4 | 1.35 | 0.7 | RC | Emu | 251,544 | 6,772,648 | 491.0 | -60 | 069 | 36 |
| EMRC124 | 39 | 42 | 3 | 0.94 | 5.2 | RC | Emu | 251,533 | 6,772,644 | 491.0 | -60 | 069 | 57 |
| <i>and</i> | 44 | 46 | 2 | 1.45 | 2.9 | | | | | | | | |
| CARC002 | 42 | 43 | 1 | 3.15 | 0.4 | RC | Cascade | 251,206 | 6,773,668 | 487.0 | -60 | 069 | 78 |
| <i>and</i> | 52 | 54 | 2 | 2.58 | 0.4 | | | | | | | | |
| <i>and</i> | 56 | 57 | 1 | 1.14 | 0.2 | | | | | | | | |
| CARC003 | 5 | 8 | 3 | 1.38 | 2.0 | RC | Cascade | 251,232 | 6,773,705 | 487.0 | -60 | 069 | 24 |
| CARC004 | 0 | 2 | 2 | 0.57 | - | RC | Cascade | 251,220 | 6,773,700 | 487.0 | -60 | 069 | 40 |
| <i>and</i> | 17 | 25 | 8 | 1.24 | 0.5 | | | | | | | | |
| <i>and</i> | 28 | 30 | 2 | 1.41 | 3.8 | | | | | | | | |
| <i>and</i> | 38 | 39 | 1 | 1.34 | 0.7 | | | | | | | | |
| CARC005 | 49 | 50 | 1 | 0.55 | 1.7 | RC | Cascade | 251,209 | 6,773,696 | 487.0 | -60 | 069 | 66 |
| <i>and</i> | 54 | 55 | 1 | 1.37 | 14.8 | | | | | | | | |
| CARC006 | 0 | 9 | 9 | 1.21 | 3.3 | RC | Cascade | 251,227 | 6,773,730 | 487.0 | -60 | 069 | 24 |
| CARC007 | 5 | 7 | 2 | 0.76 | 0.4 | RC | Cascade | 251,215 | 6,773,725 | 489.0 | -60 | 069 | 38 |
| <i>and</i> | 10 | 14 | 4 | 2.23 | 0.7 | | | | | | | | |
| <i>and</i> | 23 | 26 | 3 | 0.78 | 1.9 | | | | | | | | |
| <i>and</i> | 33 | 34 | 1 | 0.69 | 0.4 | | | | | | | | |
| CARC008 | 53 | 54 | 1 | 4.48 | 4.3 | RC | Cascade | 251,192 | 6,773,716 | 487.0 | -60 | 069 | 66 |
| CARC009 | 0 | 1 | 1 | 1.18 | 0.4 | RC | Cascade | 251,218 | 6,773,753 | 487.0 | -60 | 069 | 18 |
| <i>and</i> | 4 | 9 | 5 | 2.29 | 1.2 | | | | | | | | |
| CARC010 | 18 | 19 | 1 | 0.53 | - | RC | Cascade | 251,206 | 6,773,749 | 487.0 | -60 | 069 | 32 |
| <i>and</i> | 22 | 27 | 5 | 1.53 | 1.0 | | | | | | | | |
| CARC011 | 24 | 25 | 1 | 1.21 | 0.3 | RC | Cascade | 251,195 | 6,773,744 | 487.0 | -60 | 069 | 44 |
| <i>and</i> | 33 | 38 | 5 | 0.88 | 1.9 | | | | | | | | |
| <i>and</i> | 41 | 42 | 1 | 0.52 | 2.1 | | | | | | | | |



| Hole ID | m from | m to | Interval (m) | Au (g/t) | Ag (g/t) | Hole Type | Prospect | Easting* | Northing | RL | Dip | Azi* | Total Depth |
|------------------|--------|------|--------------|--------------|-------------|-----------|----------|----------|-----------|-------|-----|------|-------------|
| CARC012 | 8 | 14 | 6 | 1.17 | 1.0 | RC | Cascade | 251,194 | 6,773,798 | 487.0 | -60 | 069 | 20 |
| CARC014 | 39 | 41 | 2 | 1.69 | 0.9 | RC | Cascade | 251,171 | 6,773,789 | 487.0 | -60 | 069 | 76 |
| <i>and</i> | 70 | 71 | 1 | 0.79 | 0.9 | | | | | | | | |
| <i>and</i> | 72 | 73 | 1 | 0.54 | 0.8 | | | | | | | | |
| CARC015 | 40 | 47 | 7 | 7.45 | 6.6 | RC | Cascade | 251,152 | 6,773,808 | 487.0 | -60 | 069 | 59 |
| <i>including</i> | 44 | 46 | 2 | 16.15 | 11.2 | | | | | | | | |
| CARC016 | 3 | 4 | 1 | 0.59 | 2.2 | RC | Cascade | 251,150 | 6,773,914 | 487.0 | -60 | 249 | 23 |
| <i>and</i> | 7 | 15 | 8 | 1.41 | 2.1 | | | | | | | | |
| <i>and</i> | 19 | 22 | 3 | 9.75 | 0.6 | | | | | | | | |
| <i>Including</i> | 20 | 21 | 1 | 26.0 | 1.8 | | | | | | | | |
| 4X-10-RC | | | | | | | | | | | | | |

*All coordinates in GDA94, zone 51

Table 2. Drillcollar table for historical drillholes with significant intercepts relevant to Alt's new drilling, from previous operators Norgold Ltd and Electrolytic Zinc Company of Australasia. Description of previous exploration campaigns, by these operators, including drilling and sampling techniques, can be found in open file reports a16161, a18217, a21207, a28505 on the Geological Survey of Western Australia WAMEX website <http://www.dmp.wa.gov.au/Geological-Survey/Geological-Survey-262.aspx>.

| Hole ID | m from | m to | Interval (m) | Au (g/t) | Hole Type | Prospect | Easting* | Northing | RL | Dip | Azi* | Total Depth | Year Drilled | Company |
|-------------------|--------|-------------|--------------|-------------|-----------|----------|----------|-----------|-------|-----|------|-------------|--------------|-----------------|
| 4X-10-RC | 26 | 27 | 1 | 1.80 | RC | Cascade | 251,165 | 6,773,813 | 498.5 | -60 | 069 | 43 | 1986 | EZ [†] |
| 4X-11-RC | 41 | 48 | 7 | 4.84 | RC | Cascade | 251,151 | 6,773,809 | 505.8 | -60 | 069 | 59 | 1986 | EZ |
| 4X-16-RC | 30 | 31 | 1 | 1.49 | RC | Cascade | 251,159 | 6,773,811 | 498.6 | -60 | 069 | 35 | 1987 | EZ |
| 4X-17-RC | 54 | 56 | 2 | 6.75 | RC | Cascade | 251,143 | 6,773,806 | 505.8 | -60 | 069 | 68 | 1987 | EZ |
| 4X-32-RC | 10 | 20 | 10 | 0.68 | RC | Cascade | 251,178 | 6,773,819 | 505.8 | -60 | 069 | 32 | 1988 | Norgold |
| EMU-8-RC | 0 | 4 | 4 | 0.93 | RC | Emu | 251,923 | 6,771,802 | 483.1 | -60 | 069 | 55 | 1985 | EZ |
| | 38 | 42 | 4 | 0.77 | | | | | | | | | | |
| | 49 | 55 (EOH) | 5 | 4.11 | | | | | | | | | | |
| EMU-32-RC | 0 | 8 | 8 | 1.09 | RC | Emu | 251,972 | 6,771,820 | 483.3 | -60 | 249 | 74 | 1986 | EZ |
| <i>and</i> | 39 | 42 | 3 | 0.72 | | | | | | | | | | |
| <i>and</i> | 50 | 60 | 10 | 3.03 | | | | | | | | | | |
| <i>and</i> | 66 | 74 (EOH) | 8 | 1.16 | | | | | | | | | | |
| EMU-58-RC | 38 | 40 | 2 | 2.97 | RC | Emu | 251,957 | 6,771,735 | 491.1 | -60 | 069 | 58 | 1986 | EZ |
| EMU-59-RC | 67 | 79 | 12 | 3.84 | RC | Emu | 251,939 | 6,771,729 | 491.0 | -60 | 070 | 86 | 1986 | EZ |
| EMU-84-RC | 20 | 25 | 5 | 4.42 | RC | Emu | 251,652 | 6,772,502 | 488.5 | -60 | 249 | 32 | 1986 | EZ |
| EMU-85-RC | 35 | 37 | 2 | 3.45 | RC | Emu | 251,661 | 6,772,505 | 489.8 | -60 | 249 | 62 | 1986 | EZ |
| <i>and</i> | 40 | 53 | 13 | 1.36 | | | | | | | | | | |
| EMU-89-RC | 14 | 16 | 2 | 1.24 | RC | Emu | 251,674 | 6,772,510 | 490.1 | -60 | 245 | 82 | 1986 | EZ |
| <i>and</i> | 56 | 58 | 2 | 8.77 | | | | | | | | | | |
| <i>and</i> | 61 | 70 | 9 | 9.62 | | | | | | | | | | |
| <i>and</i> | 77 | 80 | 3 | 3.22 | | | | | | | | | | |
| EMU-135-RC | 0 | 9 | 9 | 2.09 | RC | Emu | 251,641 | 6,772,498 | 488.5 | -60 | 069 | 29 | 1987 | EZ |
| <i>and</i> | 16 | 17 | 1 | 0.62 | | | | | | | | | | |
| EMU-136-RC | 58 | 59 | 1 | 1.78 | RC | Emu | 251,688 | 6,772,515 | 490.1 | -60 | 248 | 89 | 1987 | EZ |
| <i>and</i> | 76 | 82 | 6 | 2.41 | | | | | | | | | | |
| EMU-158-RC | 1 | 6 | 5 | 2.04 | RC | Emu | 251,966 | 6,771,819 | 483.4 | -60 | 069 | 7 | 1987 | EZ |
| EMU-159-RC | 1 | 6 | 5 | 1.63 | RC | Emu | 251,941 | 6,771,809 | 482.8 | -60 | 069 | 30 | 1987 | EZ |



| Hole ID | m from | m to | Interval (m) | Au (g/t) | Hole Type | Prospect | Easting* | Northing | RL | Dip | Azi* | Total Depth | Year Drilled | Company |
|-------------------|--------|-------------|--------------|----------|-----------|----------|----------|-----------|-------|-----|------|-------------|--------------|---------|
| and | 20 | 23 | 3 | 1.05 | | | | | | | | | | |
| EMU-160-RC | 1 | 4 | 3 | 1.22 | RC | Emu | 251,932 | 6,771,806 | 482.8 | -60 | 062 | 71 | 1987 | EZ |
| and | 34 | 39 | 5 | 1.76 | | | | | | | | | | |
| EMU-161-RC | 1 | 3 | 2 | 1.55 | RC | Emu | 251,900 | 6,771,794 | 482.3 | -60 | 069 | 91 | 1987 | EZ |
| and | 57 | 60 | 3 | 3.15 | | | | | | | | | | |
| and | 83 | 91 (EOH) | 8 | 2.03 | | | | | | | | | | |
| EMU-445-RC | 0 | 8 | 8 | 1.93 | RC | Emu | 251,864 | 6,771,781 | 483.1 | -60 | 069 | 35 | 1988 | Norgold |
| BC-446 | 14 | 16 | 2 | 0.50 | RAB | Cascade | 251,174 | 6,773,817 | 498.4 | -60 | 069 | 16 | 1986 | EZ |

*All coordinates in GDA94, zone 51

†EZ = Electrolytic Zinc Company of Australasia Ltd

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 | <ul style="list-style-type: none"> • <i>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.</i> • <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> • <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> • <i>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.</i> | <ul style="list-style-type: none"> • Reverse Circulation (RC) drill chips (EMRC097-124 and CARC001-016) were collected directly from a cone splitter on the drilling rig and automatically fed into pre-numbered calico bags. All sample intervals are 1m, and the sample weight can range from 0.2 -4.8kg, with the average sample weight being 1.8kg. The splitter and cyclone is levelled at the beginning of every hole and cleaned at regular intervals (minimum of 2 rods or 12m). The cyclone is exhaustively cleaned prior to entering and leaving predicted mineralised zones, and more frequently cleaned within these zones. Observations of sample size and quality are made whilst logging. • Certified reference materials were inserted into the sample series at set intervals in sample submissions of 200 samples. Every 100 samples includes 3 blank samples, 2 duplicate samples and 7 certified reference standards. • No umpire assays have been undertaken to date. • The entire drillhole length for each hole has been geologically logged in detail to determine visually the location of mineralised zones. • Mineralisation (Au) is then determined quantitatively using a 30 g fire assay, and atomic absorption spectroscopy technique with reportable ranges between 0.01 and 100 ppm. • In addition to Alt’s new RC drilling results, this announcement includes presentation of a component of historical drilling results from the Bottle Creek Project, initially conducted by Electrolytic Zinc Company of Australasia Ltd (EZ) and Norgold Ltd (Norgold). The historical drilling data was published in open file reports reports a16161, a18217, a21207, a28505. These are available for download on the Geological Survey of Western Australia WAMEX website http://www.dmp.wa.gov.au/Geological-Survey/Geological-Survey-262.aspx • All information regarding the historical drilling is derived from these reports, therefore the quality and representivity of sampling cannot be confirmed. The details of drilling and sampling procedures employed by |



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).*

historical explorers is outlined in the appropriate sections below

- Drilling contractor Challenge Drilling completed all RC holes for this program.
- DD drilling techniques have been completed using a standard bit and hammer, appropriate for sampling the degree and extent of mineralisation.
- The drill rig used was a KWL 380, with 100mm rods producing a 140mm hole.
- An Axis Mining Technology north seeking gyroscope was used every ~30m by Challenge to determine hole orientation. The drilling was supervised by experienced Alt geological personnel.
- Historical drilling by EZ and Norgold included Reverse Circulation (RC), Diamond (DD) and Rotary Air Blast (RAB) drilling.
- A total of 1,694 holes were drilled historically at the Bottle Creek Project; including 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.*

- A qualitative assessment of sample quality, and moisture content is made whilst drilling. The collected sample is then weighed at the laboratory.
- Certain zones in the drilling section are prone to poor recoveries, however experience gathered to date and technical adjustments are maximising recoveries in these areas. Given the results received to date, these samples are judged to be representative.
- Results received to date show no sample bias, nor a relationship between grade and recovery. Average sample sizes are smaller in the mineralised zones, for samples above the 0.5g/t cut off average weight is 1.5kg, compared to 1.8kg average for all samples.
- For historical drilling, details of sample recovery from RAB, RC and DD



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.*

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.
- All holes have been geologically logged on geological intervals with recording of lithology, grain size, alteration, mineralisation, veining, structure, oxidation state, colour and geotechnical data noted and stored in the database. All holes were logged to a level of detail sufficient to support future mineral resource estimation, scoping studies, and metallurgical investigations.
- Veins and mineralisation are logged quantitatively as percentage, all other variables are logged qualitatively. All holes have had the chip trays photographed, and these photos stored in a database.
- All holes have been logged over their entire length (100%) including any mineralised intersections.
- For historical drilling, 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
- Historical 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*

- RC chips were split in a cone splitter on the rig. Where possible most samples are sampled dry. EMRC109, and 112 experienced a small proportion of moist or wet samples (<10% in each hole) Overall 0.24% of all samples were wet throughout the program. Recoveries were generally good even through these zones.
- The sample preparation technique is judged appropriate for the sample type and mineralisation style being tested.
- The cyclone and cone splitter is regularly cleaned to prevent contamination.



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.*

- Field duplicates are taken and to date show excellent correlation and repeatability, suggesting the samples are representative of in situ material.
- The sample size is judged appropriate for the grain size of the material being sampled, and the repeatability of the field duplicates further supports this.
- For historical drilling, 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 reported as 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 are completed by ALS Kalgoorlie where the delivered sample is pulverised to $-75\mu\text{m}$, and then a 30g subsample analysed by AAS fire assay technique. Analyses were for Au only with a detection limit of 0.01 ppm.
- Samples are collected whilst drilling with 200 samples collected per submission and then transported by Alt personnel directly to the laboratory.
- Additionally Ag analysis has been carried out on all Au mineralised samples using method MEICP-41 four acid digest.
- Certified reference materials were inserted into the sample series at set intervals in sample submissions of 200 samples. Every 100 samples includes 3 blank samples, 2 duplicate samples and 6 certified reference standards. A total of 3,196 assays is included in this release, including QAQC. No umpire assays have been undertaken to date. To date an acceptable level of precision and accuracy have been observed.
- For historical drilling, 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.



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 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.
- Significant intersections have been verified by 2 Alt Resources geologists. Further verification can be inferred from historical results in adjacent holes.
 - EMRC100, 101, 108, 109 and 110 are twin holes of historical drilling in the area south of Emu.
 - EMRC111, 112, 116, 120 and 121 are twin holes of historical drilling in the area between Emu and Southwark
 - CARC007, 015 and 016 are twin holes of historical drilling at Cascade
 - All geological, sampling, and spatial data that is generated and captured in the field is immediately entered into a field notebook on standard Excel templates. These templates are then validated each night in Micromine. This information is then sent to a database manager for further validation. If corrections need to be made they are corrected the following day by the person responsible for generating the data. Once complete and validated the data is then compiled in database server.
 - No adjustment of assay data is required.
 - For historical data, 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 has been 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. Alt has drilled an appropriate number of twin holes to verify the reliability and veracity of historical data. The twin holes show excellent correspondence with



reported mineralisation and significant intercepts in historical drilling. Alt Resources considers the historical data collected by Norgold and EZ to be of high quality and reliable. However, Alt will continue to verify historical drilling via twin drill holes in each new area of the deposit.

- No twinned holes were 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.*
- Hole locations are surveyed prior to drilling using a Leica RTK GPS and GOLA standard survey marks, once the hole is completed it is resurveyed using the same techniques to mark the actual collar location. The expected accuracy is 0.15m in three dimensions.
- The drill rig is orientated via compass and clinometre at surface and once drilling is complete downhole surveyed with an Axis Mining north seeking gyroscope at 12m (base of laterite), and then at 30m intervals, and again at the end of hole.
- The grid system used is MGA94 Zone 51
- The topographic control is judged as adequate and of high quality.
- For historical drilling, 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.*

- Alt Resources drilling is spaced at approximately 25m, along 50m lines, which infill the historical drilling to an approximately 25 x 25m pattern.
- Data spacing within mineralised zones is judge as adequate to establish and support a Mineral Resource.
- No sampling 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.
- Historical 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 is being used for resource estimation, with verification of data quality having been achieved through modern drilling of twin holes.
- 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.*

- The true widths of intercepts are expected to be 65-75% less than the reported widths depending on both the orientation (dip) of both the mineralised zone, and drill hole. Holes are drilled near perpendicular to strike and no significant bias is expected due to azimuth.
- The interpreted mineralised zone trends approximately towards 340 degrees, and dips steeply (>70°) to the west. Drilling inclined holes at -60 degrees will introduce a slight bias to true widths but not to sample assay results.
- For historical drilling, 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.*

- Alt Resources keeps all samples within its custody, and within its lease boundaries until delivery to the laboratory for assay. Samples are typically collected while drilling to minimise possible contamination, and ensure unbroken sample chain of custody.



Audits or reviews

- *The results of any audits or reviews of sampling techniques and data.*
- No details of historical measures to ensure sample security are available in open file reports.
- No external reviews of the sampling techniques have yet been undertaken by Alt Resources. Internal reviews and audits are ongoing with each sample submission being analysed and reported on to ensure issues are quickly noted and rectified.
- No reported reviews of the historical drill chip sampling techniques and geochemical data were undertaken during exploration by EZ or Norgold.
- Alt Resources is reviewing all historical data and sampling techniques on an ongoing basis 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 | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> 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 | <ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. | <ul style="list-style-type: none"> The Bottle Creek Gold Project has seen little or no exploration prior to 1983. Modern gold exploration over the project has been conducted by Electrolytic Zinc (EZ) and Norgold, as described below. <table border="1"> <thead> <tr> <th>Activity</th> <th>Year conducted</th> <th>Company</th> <th>Result</th> </tr> </thead> <tbody> <tr> <td>Stream Sediment sampling</td> <td>1983-1987</td> <td>Electrolytic Zinc</td> <td>Defined 15km long Au-As-Sb anomaly associated with Bottle Creek mineralisation</td> </tr> <tr> <td>Ironstone sampling</td> <td></td> <td></td> <td>Definition of linear Au, As, Sb, B and Pb anomalies</td> </tr> <tr> <td>Laterite sampling</td> <td></td> <td></td> <td>Definition of 20km long As-Pb anomaly</td> </tr> <tr> <td>Aerial photography</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Aerial magnetic survey</td> <td></td> <td></td> <td>Positive magnetic anomaly associated with mineralised zone, from magnetite alteration.</td> </tr> </tbody> </table> | 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. |
| Activity | Year conducted | Company | Result | | | | | | | | | | | | | | | | | | | | | | | |
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| 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. | | | | | | | | | | | | | | | | | | | | | | | |



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| | | | | The highest magnetic anomalies overlie mineralised shoots |
| | Costeaining | | | 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 volcanoclastic 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.



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| | <ul style="list-style-type: none"> • 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 by historical exploration, including from south to north, Boags, VB, Emu, Southwark and Cascade. |
| <p>Drill hole Information</p> <ul style="list-style-type: none"> • <i>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:</i> <ul style="list-style-type: none"> ○ <i>easting and northing of the drill hole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> • <i>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.</i> | <ul style="list-style-type: none"> • See Table 1 and Figures 2-7 above for drillhole information pertaining to significant intercepts presented here. • Table 2 includes drillhole information for historical drillholes which include significant intercepts. Figures 3, 4 and 7 show the relationship between these historical intercepts and Alt’s modern drilling results. • For historical data, drillhole information is provided only for drillholes that have relevance to Alt’s new RC drilling as described in this release. The details of historical drillholes away from these zones are not included as they are not Material to the content of this announcement • Drillhole information for historical drillholes described in this announcement was obtained from publically available open file reports (a16161, a18217, a21207, a28505). • No significant information has been excluded for drilling results reported in this document. |
| <p>Data aggregation methods</p> <ul style="list-style-type: none"> • <i>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.</i> • <i>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.</i> • <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> | <ul style="list-style-type: none"> • Reported drill intercepts from Alt’s new drilling are averaged intercepts from 1m samples. • No cutting of high grade values has been undertaken. • Significant intercepts (see Table 1 in the body of this release) are reported using a low-grade cut-off of 0.5 g/t Au and no more than 2m internal waste. • For historical data, reported drill intercepts are length weighted with varied cut-off grades. |
| <p>Relationship between mineralisation</p> <ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> • <i>If it is not known and only the down hole lengths are reported, there</i> | <ul style="list-style-type: none"> • Based on extensive drilling throughout the Emu, Southwark and Cascade deposits, mineralisation is interpreted to be striking north 20° west, and with a dip close to vertical, or dipping steeply west, as portrayed in Figures 2, 3, 4, 6 and 7 in the text. Drilling was oriented perpendicular to this trend. |



| | | |
|--|---|---|
| <p>widths and intercept lengths</p> | <p>should be a clear statement to this effect (eg 'down hole length, true width not known').</p> | <p>Holes have been drilled at a 60 degree angle to approximate (as close as practicably possible) a true width intercept through the steeply dipping mineralised zone.</p> <ul style="list-style-type: none"> • Reported intercepts are downhole lengths; the true width is estimated to be approximately 65-75% of the downhole width, based on interpretations drilling. • Historical drilling (RC and DD) was also oriented perpendicular to the mineralised trend. • Historical RAB holes were dominantly vertical and therefore were not oriented for optimal intersection of the main mineralised zone, but were appropriately oriented to intersect the shallow, horizontally lying laterite zone. |
| <p>Diagrams</p> | <ul style="list-style-type: none"> • <i>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.</i> | <ul style="list-style-type: none"> • The location of new drillholes south of Emu with significant intercepts described in the text is shown in Figures 1 and 3, with cross-sections and interpreted geology in Figures 2 and 3. • The location of new RC drillholes between Emu and Southwark with significant intercepts described in the text is shown in Figures 1 and 5, with cross-sections and interpreted geology in Figure 4. • The location of new RC drillholes at Cascade with significant intercepts described in the text is shown in Figure 7, with cross-sections and interpreted geology in Figures 6 and 7. • Coordinates in GDA94, zone 51. • The layout of the Bottle Creek site is shown in Figure 10. • Table 1 gives the details of significant intercepts discussed in this release, including drillhole collar information. |
| <p>Balanced reporting</p> | <ul style="list-style-type: none"> • <i>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.</i> | <ul style="list-style-type: none"> • All new drillhole locations are reported and a table of significant intervals is provided in the text of this release (Table 1) • Only those historical results relevant to Alt's new drilling are included in this release (Table 2) • This is judged to be a balanced report of exploration results. |
| <p>Other substantive exploration data</p> | <ul style="list-style-type: none"> • <i>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</i> | <p>Metallurgical Testing</p> <ul style="list-style-type: none"> • Metallurgical testwork was carried using selected composited RC intervals by EZ, as below: |



deleterious or contaminating substances.

| 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 |

- 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 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.*
- Interpretation and modelling of the Phase 2 RC drilling is ongoing ahead of incorporation of this drilling data in the Bottle Creek Mineral Resource.
- Additional RC drilling will be conducted at the Bottle Creek Gold Project to test extensions to mineralisation along strike north and south of the previously mined VB pit, and also to test sulphide mineralisation at depth beneath the VB pit.
- Auger drilling will be conducted to test mineralised laterite zones, low grade stockpiles abandoned by the previous operators, and also the material remaining in the historical tailings dams.