

ASX Announcement

21 November 2018



Project Update - Paterson Province

On the back of significant industry wide investor and media focus on exploration activity in the Paterson Province of Western Australia, **Alta Zinc Limited (ASX: AZI)** ("**Alta**" or the "**Company**") would like to advise that its Paterson Project comprises two 100% owned and granted Exploration Licences (E45/4534 and E45/4543) covering approximately 215km². These licences were granted in 2016 and cover highly prospective parts of the Broadhurst Formation, including the Eva Well prospect.

Analyst and media reports¹ have focused on speculation that Rio Tinto has made a significant greenfields copper discovery in the Paterson Province, sparking a scramble by other companies to secure tenements in the region.

The attached Figure 1 demonstrates the location of Alta's Paterson Project in relation to other major tenement holders in the region.

In line with its operational strategy, Alta intends to undertake a gravity survey during the next field season to define future targets for follow-up exploration. The field season generally commences around April 2019.

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¹ 20 November 2018 - *The Australian*, "Rio find could spark a copper rush". 12 November 2018 - *Miningnews.net* "First photos emerge of Rio's Paterson Activities". 10 November 2018 – *The West Australian*, "Speculation builds over Rio Tinto's East Pilbara copper find as first images emerge"

Figure 1: Paterson Project Tenements and Major Tenement Holders in the Paterson Region

