

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

Alt Resources Limited

ABN

57 168 928 416

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|---|---------------------|
| 1 | +Class of +securities issued or to be issued | Fully Paid Ordinary |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 1,500,000 |
| 3 | Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Fully Paid Ordinary |

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4	Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities? If the additional +securities do not rank equally, please state: • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	Yes
5	Issue price or consideration	\$0.025 per share
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	Shares were issued to settle outstanding liabilities owed by the Company (i.e. in consideration for services provided)
6a	Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A? If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i	Yes
6b	The date the security holder resolution under rule 7.1A was passed	22 November 2018
6c	Number of +securities issued without security holder approval under rule 7.1	1,500,000
6d	Number of +securities issued with security holder approval under rule 7.1A	Nil

+ See chapter 19 for defined terms.

6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	Nil	
6f	Number of +securities issued under an exception in rule 7.2	Nil	
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	N/A	
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A	
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	7.1 Placement Capacity – 32,174,179 7.1A Placement Capacity – 26,905,008	
7	+Issue dates Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A. Cross reference: item 33 of Appendix 3B.	16 April 2019	
8	Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)	Number	+Class
		277,233,411	Fully Paid Ordinary

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	Number	+Class
9 Number and +class of all +securities not quoted on ASX (including the +securities in section 2 if applicable)	1,000,000	Unquoted Options exercisable at 10 cents (\$0.10) on or before 17 January 2020
	3,500,000	Unquoted Options exercisable at 14 cents (\$0.14) on or before 2 February 2020
	3,110,900	Unquoted Options exercisable at 5.85 cents (\$0.0585) on or before 15 September 2020
	3,125,000	Unquoted Options exercisable at 8 cents (\$0.08) on or before 11 May 2021
	16,473,680	Unquoted Options exercisable at 10 cents (\$0.10) on or before 30 December 2019
	1,500,000	Unquoted Options exercisable at 10 cents (\$0.10) on or before 30 December 2020
	1,723,000	Unquoted Options exercisable at 10 cents (\$0.10) on or before 9 June 2021
	26,516,294	Unquoted Options exercisable at \$0.045 on or before 4 April 2022
	12,000,000	Unquoted Performance Shares

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- 10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)

N/A

Part 2 - Pro rata issue

N/A

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

- 34 Type of ⁺securities
(tick one)

(a) ☒ ⁺Securities described in Part 1

(b) ☐ All other ⁺securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 ☐ If the ⁺securities are ⁺equity securities, the names of the 20 largest holders of the additional ⁺securities, and the number and percentage of additional ⁺securities held by those holders

36 ☐ If the ⁺securities are ⁺equity securities, a distribution schedule of the additional ⁺securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 ☐ A copy of any trust deed for the additional ⁺securities

⁺ See chapter 19 for defined terms.

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Entities that have ticked box 34(b)

38	Number of +securities for which +quotation is sought					
39	+Class of +securities for which quotation is sought					
40	Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities? If the additional +securities do not rank equally, please state: • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment					
41	Reason for request for quotation now Example: In the case of restricted securities, end of restriction period (if issued upon conversion of another +security, clearly identify that other +security)					
42	Number and +class of all +securities quoted on ASX (including the +securities in clause 38)	<table border="1"><thead><tr><th>Number</th><th>+Class</th></tr></thead><tbody><tr><td></td><td></td></tr></tbody></table>	Number	+Class		
Number	+Class					

+ See chapter 19 for defined terms.

Quotation agreement

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.
- 2 We warrant the following to ASX.
 - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
 - There is no reason why those +securities should not be granted +quotation.
 - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
 - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
 - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here:
(Director/Company secretary)

Date: 17 April 2019

Print name: Elissa Hansen

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Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
Insert number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	127,947,290
Add the following: - Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2 - Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval - Number of partly paid +ordinary securities that became fully paid in that 12 month period Note: - Include only ordinary securities here – other classes of equity securities cannot be added - Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed - It may be useful to set out issues of securities on different dates as separate line items	18,774,594 Fully paid Ordinary Shares issued under Placement and ratified under ASX Listing Rule 7.4 at the Company General Meeting held 15 June 2018 (Appendix 3B dated 27/04/18) 12,649,729 Fully Paid Ordinary Shares issued under 7.1A Placement and ratified under ASX Listing Rule 7.4 at the Company General Meeting held 15 June 2018 (Appendix 3B dated 27/04/18) 12,500,000 Fully Paid Ordinary Shares issued to Latitude Consolidated Limited in consideration for acquisition of Mt Ida and Quinns Projects with Shareholder approval sought at the Company's General Meeting held 26 April 2018 (appendix 3B dated 14/05/2018) 400,000 Fully paid Ordinary Shares issued to the Company Secretary under the Company's Employee Incentive Plan (appendix 3B dated 14/05/18) 17,996,718 Fully Paid Ordinary Shares issued under the Second Tranche Placement with Shareholder approval sought at the Company's General Meeting held 15 June 2018 (Appendix 3B dated 9/07/18) 4,000,000 Fully Paid Ordinary Shares issued to Canary Capital Olgen Pty Ltd and Jayleaf Holdings in lieu of costs for providing professional services with Shareholder approval sought at the Company's General

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	Meeting held 15 June 2018 (Appendix 3B dated 9/07/18) 1,952,000 Fully Paid Ordinary Shares issued to the Company's CEO and staff under the Company's Employee Incentive Plan (appendix 3B dated 9/07/18) 12,138,066 Fully Paid Ordinary Shares issued under a Placement with approval sought at the Company's Annual General Meeting held 22 November 2018 (Appendix 3B dated 21/12/18) 24,522,981 Fully Paid Ordinary Shares issued via a placement (appendix 3B dated 27/11/2018) and ratified under ASX Listing Rule 7.4 at the General Meeting held 29 March 2019 5,500,779 Fully Paid Ordinary Shares issued via a placement (appendix 3B dated 8/02/2019) and ratified under ASX Listing Rule 7.4 at the General Meeting held 29 March 2019 19,602,033 Fully Paid Ordinary Shares issued via a placement (appendix 3B dated 21/11/2018) and ratified under ASX Listing Rule 7.4 at the General Meeting held 29 March 2019 1,199,221 Fully Paid Ordinary Shares issued via a placement (appendix 3B dated 8/2/2019) and ratified under ASX Listing Rule 7.4 at the General Meeting held 29 March 2019 9,866,667 Fully Paid Ordinary Shares issued with Shareholder approval (appendix 3B dated 05/04/2019) at the General Meeting held 29 March 2019
Subtract the number of fully paid +ordinary securities cancelled during that 12 month period	
"A"	269,050,078

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Step 2: Calculate 15% of “A”	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
Multiply “A” by 0.15	40,357,512
Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used	
Insert number of +equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued: • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 Note: • <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i>	5,683,333 Fully Paid Ordinary Shares issued in consideration for services provided (appendix 3B dated 5/04/2019) 1,000,000 shares issued utilising placement capacity under LR 7.1 (appendix 3B dated 27/11/2018) (approved to be cancelled at the Shareholder meeting held 29 March 2019) 1,500,000 shares issued in consideration for services provided (Appendix 3B dated 15 April 2019)
“C”	8,183,333
Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1	
“A” x 0.15 <i>Note: number must be same as shown in Step 2</i>	40,357,512
Subtract “C” <i>Note: number must be same as shown in Step 3</i>	8,183,333
Total [“A” x 0.15] – “C”	32,174,179 <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

+ See chapter 19 for defined terms.

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
“A” <i>Note: number must be same as shown in Step 1 of Part 1</i>	269,050,078
Step 2: Calculate 10% of “A”	
“D”	0.10 <i>Note: this value cannot be changed</i>
Multiply “A” by 0.10	26,905,008
Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
Insert number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A <i>Notes:</i> <i>This applies to equity securities – not just ordinary securities</i> <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i> <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i> <i>It may be useful to set out issues of securities on different dates as separate line items</i>	Nil
“E”	Nil

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Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A	
“A” x 0.10 <i>Note: number must be same as shown in Step 2</i>	26,905,008
Subtract “E” <i>Note: number must be same as shown in Step 3</i>	0
Total [“A” x 0.10] – “E”	26,905,008 <i>Note: this is the remaining placement capacity under rule 7.1A</i>

+ See chapter 19 for defined terms.