ALT RESOURCES LIMITED

ANNOUNCEMENT

ASX: ARS 16 July 2019

TIM'S FIND INTERCEPTS FURTHER HIGH-GRADE GOLD AT MT IDA GOLD PROJECT

HIGHLIGHTS:

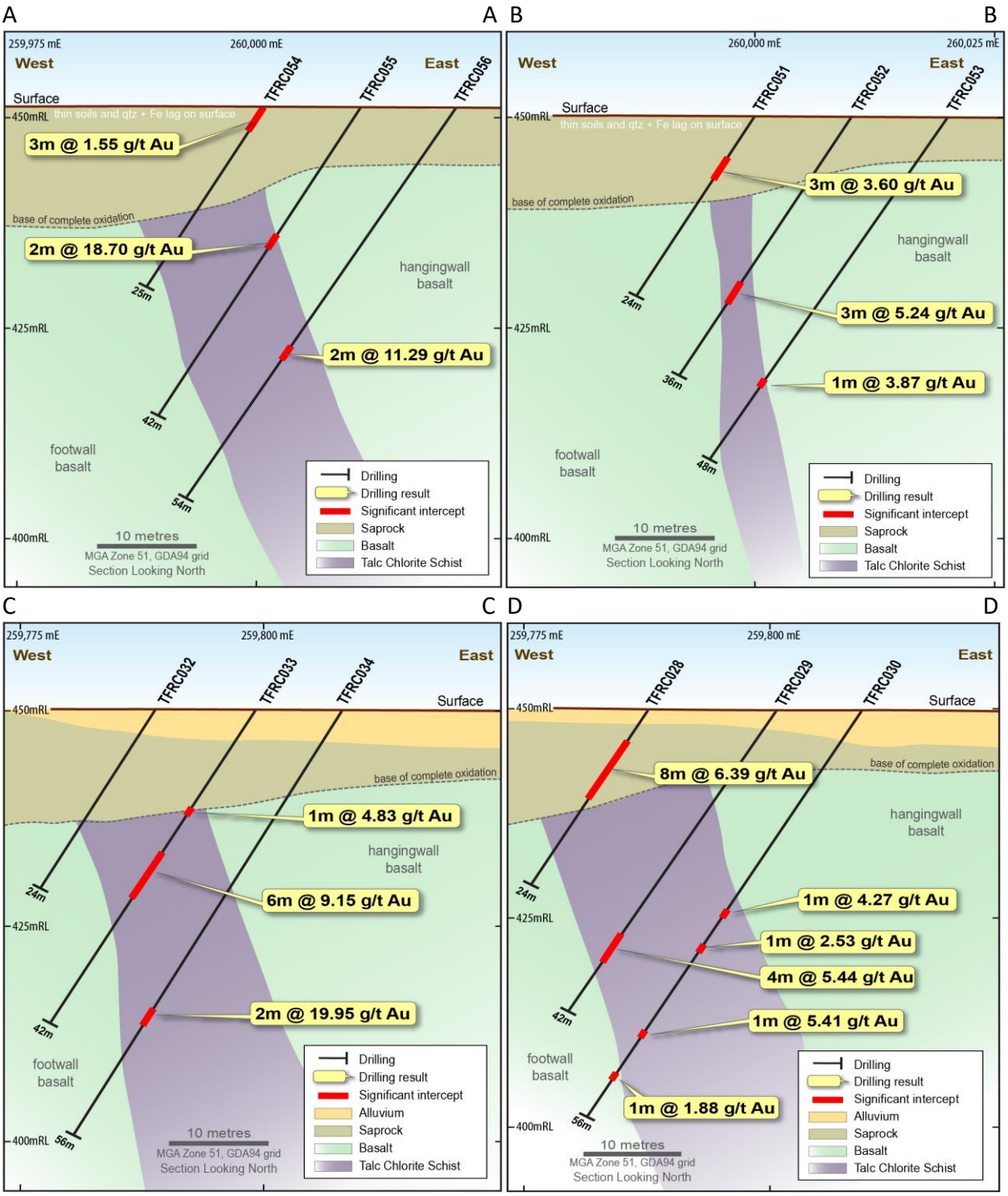
- **~3,000m drilled at Tim's Find with results for 53 of 73 RC drillholes reported herein.**
- **Significant intercepts including:**
  - **2m @ 32 g/t Au, including 1m @ 62.9 g/t Au from 26 metres**
  - **2m @ 19.95 g/t Au from 42 metres**
  - **4m @ 9.6 g/t Au from 17 metres**
  - **9m @ 5.73 g/t Au, including 3m @ 12.42 g/t Au from 4 metres**
  - **11m @ 4.86 g/t Au, including 2m @ 24.68 g/t Au from 22 metres**
  - **14m 4.34 g/t Au, including 1@ 25.9 g/t Au and 1@ 30.4 g/t Au from 8 metres**
  - **17m @ 3.6 g/t Au, including 6m @ 9.15 g/t Au from 18 metres**
  - **13m @ 2.35 g/t Au, including 5m @ 4.35 g/t Au from 32 metres**

Figure 1: Challenge Drilling at Tim's Find Mt Ida Gold Project

Alt Resources Ltd **(ASX: ARS**, Alt or 'the Company') is pleased to provide an exploration update from completion of 73 RC drillholes at the Tim's Find project area. The Company has recently completed approximately ~3000 metres of RC drilling at Tim's Find project area, announcing the initial results for the first 20 RC holes from the area on 3rd July 2019[1]. Positive gold results have now been received from 63 of the 73 holes drilled at Tim's Find with all significant results from drillholes displayed in Table 1 below.

[1] https://www.altresources.com.au/wpcontent/uploads/2019/07/ALT_Resources_Tims_Find_Announcement_3Jul19.pdf

The current RC drill program has confirmed grade and continuity of the gold mineralisation at Tim's Find deposit and the mining potential of the project area. The Company has undertaken additional drilling down strike to the south outside the current resource model generating encouraging results such as holes on sections AA - BB below. While sections CC - DD shows mineralisation in the central Tim's Find model area (*Figures 2 – 5).*Section locations are shown on *Figure 6* in plan view



Figures 2 - 5: Sections AA and DD Tim's Find

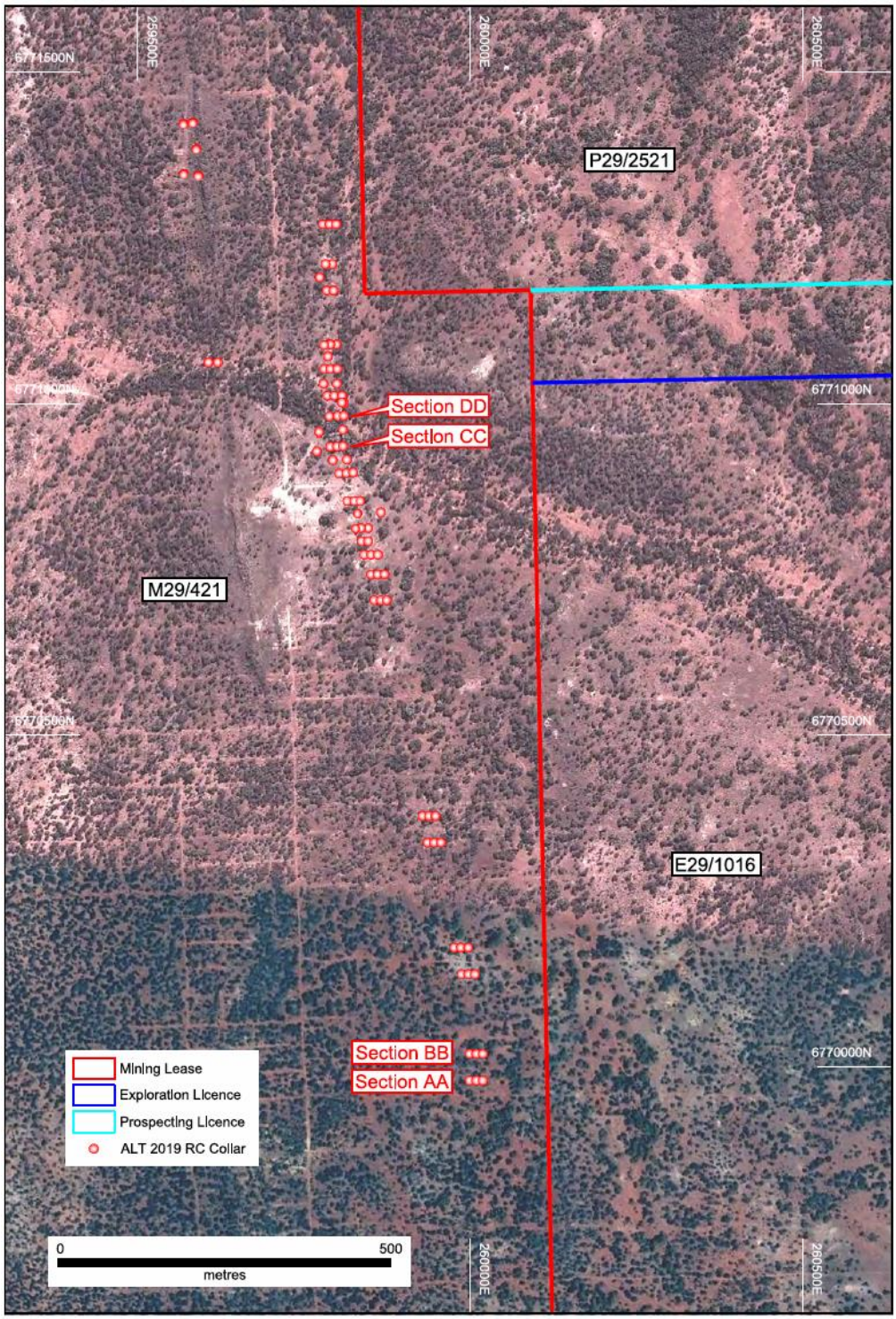


Figure 6: Plan viewTim's Find 2019 RC drillholes with Sections AA-DD

Alt CEO James Anderson commented " *Again the Company workers have delivered some very positive outcomes with this Mt Ida drilling program. We have drilled in four of the Mt Ida South and Quinns project areas with the emphasis being on the Tim's Find project area where we will be focussing on the development potential for this shallow deposit. The Tim's results support a small scale open pit toll treatment scenario and the Company will now consider options and costings to move Tim's Find into production and generate a cash flow for the business".*

Mt Ida South - Geology

The Mt Ida South Project area hosts the Tim's Find deposit and is located approximately 90 kilometres west of Leonora. The exploration target is gold mineralisation associated with subsidiary structures adjacent to the Ballard and Mt Ida Shears within the Kurrajong Anticline. The Mt Ida South Project is located within the Mt Ida Greenstone Belt on the Kurrajong anticline directly south of the Copperfield granite *(Figure 7)*.

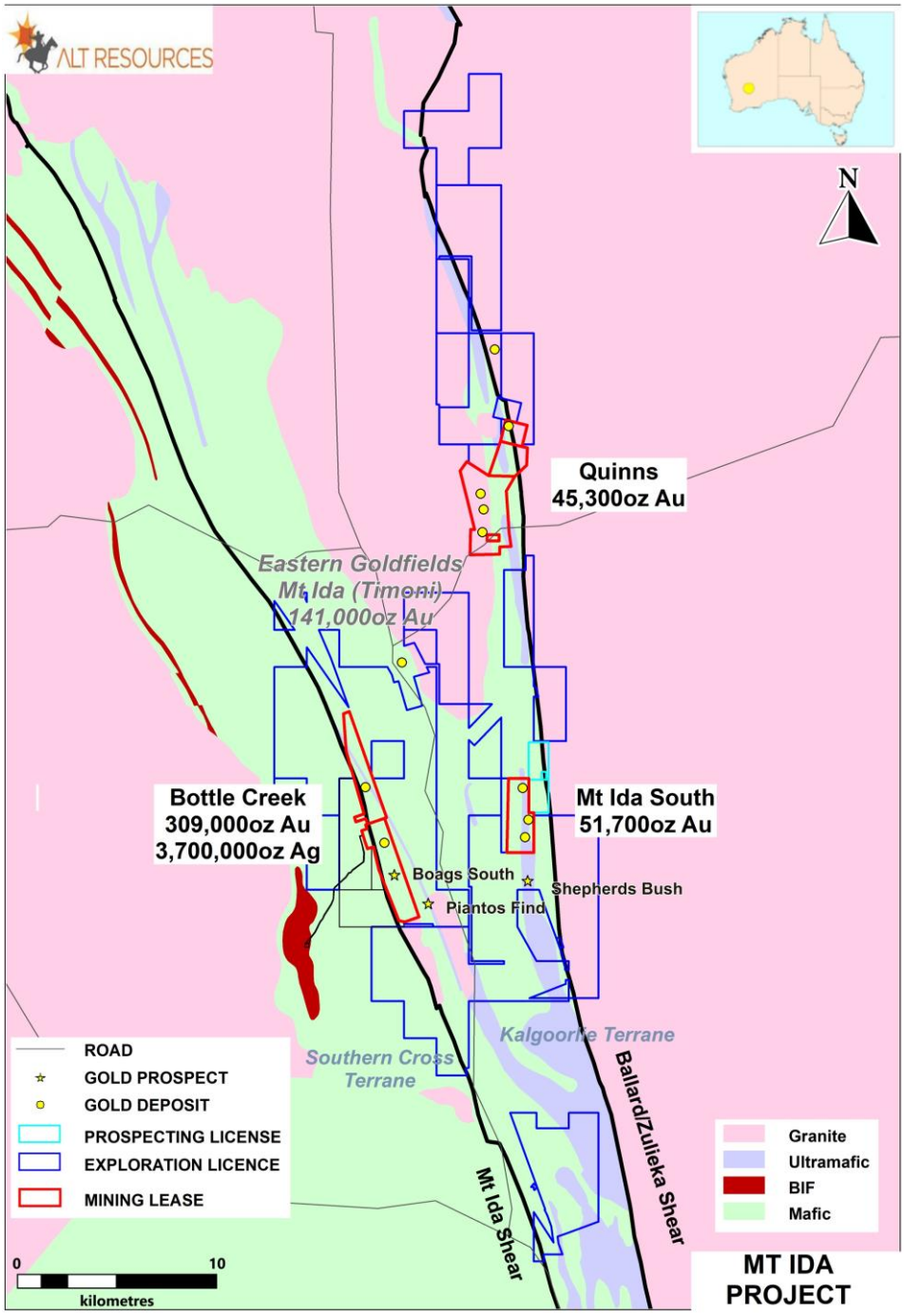


Figure 7: Mt Ida and Bottle Creek Gold Projects

The project tenements are confined to the Eastern Goldfields Granite Greenstone Terrane (EGGGT) immediately east of the Ida Shear which forms the boundary with the Southern Cross Granite Greenstone Terrane (SCGGT) to the west. In the interpretation of seismic traverse BMR91EGF01, completed in 1991, this fault is a planar 30° east-dipping, crustal-scale structure coincident with crustal thickening of more than a kilometre (Drummond et al., 1993; Goleby et al., 1993; Swager et al., 1997).

Stratigraphic relationships of the southern Mount Ida greenstone belt indicate that the ultramafic-bearing eastern portion of the belt is part of the EGGGT, and that the basalts and cherts of the western portion are part of the SCGGT (e.g. Wyche, 1999). The Mount Ida greenstone belt has two segments. The eastern segment contains mafic to ultramafic volcanic and intrusive rocks, and is part of the Eastern Goldfields Granite Greenstone Terrane. The western segment is dominated by a thick sequence of tholeiitic basalt with common BIF units, typical of the Southern Cross Granite Greenstone Terrane (Wyche, 1999). The Ida Shear, as defined farther south, is interpreted to continue north-northwesterly through these greenstones.

The Mt Ida South project geology is dominated by the folded mafic and ultramafic sequence within the fold nose of the Kurrajong anticline between the Mt Ida Shear (west) and the Ballard Shear to the east. Parts of the tenements cover the Ballard Shear at the contact of the greenstone sequence and the granite gneiss to the east. The most prospective area for gold mineralisation within the Mt Ida South project occurs either along or within 2 kilometres to the immediate west of this major structure. Within the central area of the tenements the geology is dominated by the folded and structurally thickened Walter Williams komatiite unit. Gold mineralisation is associated with shear zones within the komatiite unit as well as along the contact with the mafic (basalts) rock units.

Mineralisation

Tim's Find mineralisation is hosted by an ultramafic talc chlorite schist and the adjacent mafic schist within a ~N-S striking shear zone *(Figure 8).* A review of the known Mt Ida South deposits show the deposits are predominantly structurally controlled and generally occur in or adjacent to the major structures. Alteration assemblages vary in mineralogy with host rock and metamorphic setting, but chlorite, biotite, silica, pyrite and talc have been noted in the project area in association with strong mineralisation. The following factors are considered important in the mineralising process;

1. The intersection of structures. Most of the deposits can be described as shear hosted but crosscutting structures are interpreted to play a part in the location of high grade shoots (see figure below) and create slight offsets which can be misinterpreted as a termination of the mineralisation,
2. The rheological properties of the host rock may physically localise fluid flow, with relatively brittle lithologies more prone to fracturing and veining and, consequently, mineralisation. This is also true for differences in rheological properties along contacts (eg. between basalt flows) where openings may occur during deformation,
3. The chemical properties of the rock are also considered to have played an important role in the location of mineralisation. Fe-rich rocks and/or rocks with a high Fe/Fe+Mg ratio are capable of destabilising Au bisulphide complexes, causing the formation of Fe sulphides and co-precipitation of Au. In this instance, Fe-rich mafic volcanic and intrusive rocks are considered to be important host rocks for mineralisation.

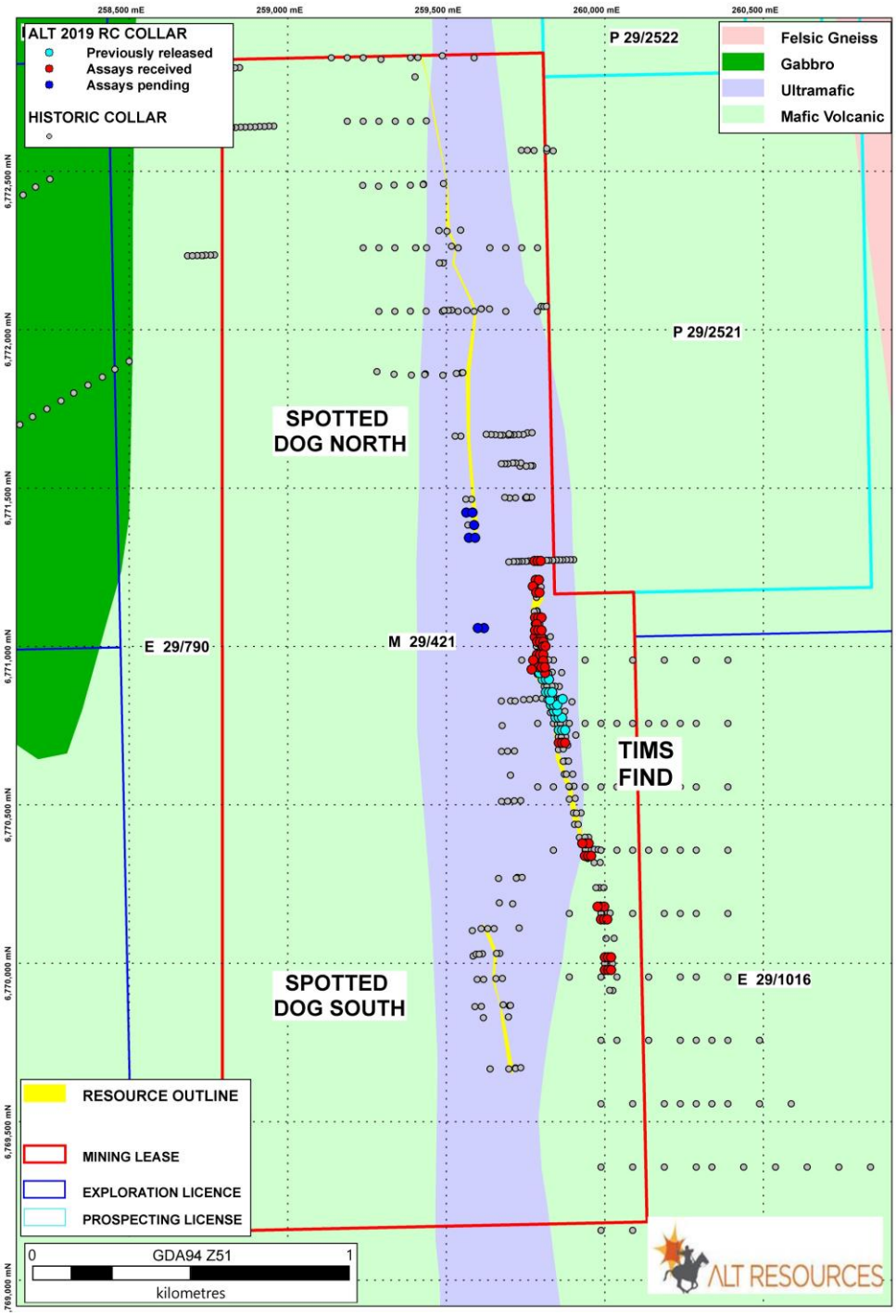


Figure 8: Tim's Find mineralisation trend with resource outlined, recent RC and historic holes

Alt has now completed the drill program at Tim's Find. The rig has also completed the planned drilling at the Quinn's mining area, Shepherds Bush and the Spotted Dog prospects with all samples now delivered to ALS laboratories in Kalgoorlie. The Company completed ~5200 metres of RC drilling in this program and will provide final results for each area once all assays have been processed into the drill hole database over the coming weeks.

Contact:

James Anderson
Chief Executive Officer
Email: james.anderson@altresources.com.au

Peter Nesveda
Investor Relations & Corporate Affairs
Mob: +61 (0) 412 357 375
Email: peter@intuitiveaustralia.com.au

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 greater Mt Ida and Bottle Creek Gold Projects located in the Mt Ida gold belt of Western Australia and the Paupong IRG Au-Cu-Ag mineral system in the Lachlan Orogen NSW.

Alt Resources, having acquired the Mt Ida and Bottle Creek Gold Projects with 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.

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 Mr Todd Axford, a Competent Person and member of the AusIMM. Mr Axford is the Principal Geologist for GEKO-Co Pty Ltd and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity that he 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'. Mr Axford 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: Significant Intercepts Tims Find

Hole ID	m from	m to	Interval (m)	Au (g/t)	Hole Type	Prospect	Easting*	Northing	RL	Dip	Azi*	Depth
Tim's Find												
TFRC001	**14**	**24**	**10**	**6.32**	RC	Tim's Find	259852	6770743	452	-60	270	30
including	***16***	***19***	***3***	***4.78***								
including	***20***	***22***	***2***	***21.53***								
TFRC002	**37**	**42**	**5**	**3.80**	RC	Tim's Find	259862	6770743	452	-60	270	54
including	***37***	***38***	***1***	***9.36***								
including	***41***	***42***	***1***	***8.01***								
TFRC003	55	60	5	2.17	RC	Tim's Find	259872	6770743	452	-60	270	72
including	*55*	*56*	*1*	*1.51*								
including	*58*	*60*	*2*	*4.48*								
TFRC004	**6**	**13**	**7**	**3.32**	RC	Tim's Find	259842	6770772	452	-60	270	30
including	***7***	***9***	***2***	***7.33***								
including	*11*	*12*	*1*	*3.97*								
TFRC005	**26**	**31**	**5**	**12.61**	RC	Tim's Find	259852	6770772	452	-60	270	36
including	***28***	***30***	***2***	***28.53***								
TFRC006	41	47	6	2.42	RC	Tim's Find	259862	6770773	451	-60	270	48
including	*41*	*42*	*1*	*6.01*								
including	*45*	*47*	*2*	*3.56*								
TFRC007	**11**	**18**	**7**	**5.90**	RC	Tim's Find	259838	6770793	452	-60	270	30
including	***12***	***14***	***2***	***5.54***								
including	***15***	***16***	***1***	***23.60***								
TFRC008	29	33	4	2.27	RC	Tim's Find	259847	6770793	451	-60	270	36
including	*29*	*30*	*1*	*5.31*								
TFRC009	**5**	**12**	**7**	**10.50**	RC	Tim's Find	259828	6770811	452	-60	270	12
including	**6**	**8**	**2**	**34.15**								
TFRC010	23	25	2	3.80	RC	Tim's Find	259837	6770812	452	-60	270	30
TFRC011	36	39	3	0.76	RC	Tim's Find	259848	6770812	451	-60	270	42
TFRC012	**21**	**24**	**3**	**6.04**	RC	Tim's Find	259831	6770834	451	-60	270	30
TFRC013	no significant intercepts				RC	Tim's Find	259867	6770836	450	-60	270	54
TFRC014	no significant intercepts				RC	Tim's Find	259815	6770853	451	-60	270	18
TFRC015	11	12	1	0.68	RC	Tim's Find	259825	6770853	451	-60	270	30
and	**21**	**25**	**4**	**4.29**								
including	***21***	***22***	***1***	***6.69***								
TFRC016	**37**	**40**	**3**	**6.02**	RC	Tim's Find	259835	6770853	451	-60	270	48
TFRC017	no significant intercepts				RC	Tim's Find	259802	6770895	451	-60	270	24
TFRC018	12	12	1	0.93	RC	Tim's Find	259813	6770895	450	-60	270	40
and	26	28	2	2.33								
TFRC019	**29**	**30**	**1**	**17.65**	RC	Tim's Find	259823	6770896	450	-60	270	60
and	**44**	**49**	**5**	**5.56**								
including	***45***	***47***	***2***	***11.43***								
TFRC020	no significant intercepts				RC	Tim's Find	259793	6770915	451	-60	270	18
TFRC021	24	25	1	8.70	RC	Tim's Find	259814	6770916	450	-60	270	54
and	38	43	5	2.15								
including	*41*	*43*	*2*	*4.61*								
TFRC022	no significant intercepts				RC	Tim's Find	259779	6771030	450	-60	270	12
TFRC023	17	19	2	0.85	RC	Tim's Find	259799	6771030	450	-60	270	30
and	23	24	1	0.91								
and	28	30	2	1.41								
TFRC024	2	5	3	0.58	RC	Tim's Find	259785	6771012	450	-60	270	18

TFRC025	20	21	1	3.40	RC	Tim's Find	259795	6771012	450	-60	270	30
TFRC026	24	25	1	0.62	RC	Tim's Find	259807	6771012	450	-60	270	48
and	**43**	**45**	**2**	**14.22**								
TFRC027	**32**	**45**	**13**	**2.35**	RC	Tim's Find	259807	6771002	450	-60	270	48
and	**33**	**34**	**1**	**5.64**								
and	**40**	**45**	**5**	**4.35**								
including	***42***	***44***	***2***	***8.88***								
TFRC028	4	**13**	**9**	**5.73**	RC	Tim's Find	259788	6770981	450	-60	270	24
including	*6*	***9***	***3***	***12.42***								
TFRC029	12	13	1	0.79	RC	Tim's Find	259800	6770981	450	-60	270	42
and	31	**35**	**4**	**5.44**								
including	*32*	***33***	***1***	***11.95***								
TFRC030	27	33	6	1.44	RC	Tim's Find	259809	6770982	450	-60	270	56
including	*27*	*28*	*1*	*4.27*								
including	*32*	*33*	*1*	*2.53*								
and	43	45	2	3.20								
and	50	51	1	1.88								
TFRC031	26	27	1	6.43	RC	Tim's Find	259808	6770961	449	-60	270	54
and	42	46	4	1.44								
TFRC032	no significant intercepts				RC	Tim's Find	259789	6770935	450	-60	270	24
TFRC033	**8**	**25**	**17**	**3.63**	RC	Tim's Find	259799	6770935	450	-60	270	42
including	***13***	***14***	***1***	***4.83***								
including	***18***	***25***	***6***	***9.15***								
TFRC034	25	26	1	0.70	RC	Tim's Find	259808	6770936	450	-60	270	56
and	**40**	**42**	**2**	**19.95**								
TFRC035	2	3	1	0.62	RC	Tim's Find	259780	6771088	451	-60	270	18
TFRC036	5	9	4	0.80	RC	Tim's Find	259789	6771089	451	-60	270	36
including	*8*	*9*	*1*	*1.87*								
TFRC037	no significant intercepts				RC	Tim's Find	259798	6771089	451	-60	270	48
TFRC038	9	10	1	2.73	RC	Tim's Find	259786	6771071	451	-60	270	27
TFRC039	no significant intercepts				RC	Tim's Find	259780	6771052	451	-60	270	18
TFRC040	11	15	4	1.12	RC	Tim's Find	259789	6771052	451	-60	270	33
including	*14*	*15*	*1*	*3.39*								
TFRC041	26	27	1	1.64	RC	Tim's Find	259799	6771052	450	-60	270	48
and	35	36	1	0.64								
TFRC042	17	18	1	1.29	RC	Tim's Find	259857	6770704	453	-60	270	30
and	23	28	5	1.19								
TFRC043	27	28	1	0.60	RC	Tim's Find	259867	6770704	452	-60	270	58
and	32	33	1	0.86								
and	40	45	5	1.27								
including	*40*	*41*	*1*	*1.51*								
including	*43*	*44*	*1*	*3.84*								
TFRC044	55	56	1	1.53	RC	Tim's Find	259876	6770704	452	-60	270	90
and	58	59	1	0.94								
TFRC045	**26**	**28**	**2**	**4.17**	RC	Tim's Find	259987	6770179	451	-60	270	33
TFRC046	39	42	3	2.19	RC	Tim's Find	259998	6770179	451	-60	270	56
TFRC047	8	9	1	1.39	RC	Tim's Find	259977	6770179	451	-60	270	18
TFRC048	no significant intercepts				RC	Tim's Find	259988	6770139	451	-60	270	27
TFRC049	28	29	1	0.61	RC	Tim's Find	259998	6770139	451	-60	270	40
TFRC050	no significant intercepts				RC	Tim's Find	260008	6770139	451	-60	270	54
TFRC051	**4**	**10**	**6**	**2.10**	RC	Tim's Find	260000	6770019	451	-60	270	24

TFRC052	**23**	**26**	**3**	**5.24**	RC	Tim's Find	260010	6770019	451	-60	270	36
including	***24***	***25***	***1***	***10.85***								
TFRC053	37	38	1	3.87	RC	Tim's Find	260020	6770019	451	-60	270	48
TFRC054	0	4	4	1.38	RC	Tim's Find	260000	6769979	451	-60	270	24
TFRC055	**17**	**21**	**4**	**9.66**	RC	Tim's Find	260010	6769979	451	-60	270	42
and	28	29	1	0.62								
TFRC056	**32**	**36**	**4**	**5.98**	RC	Tim's Find	260020	6769979	451	-60	270	54
TFRC057	2	3	1	2.66	RC	Tim's Find	259937	6770339	451	-60	270	18
TFRC058	18	22	4	1.98	RC	Tim's Find	259947	6770339	451	-60	270	30
including	*18*	*19*	*1*	*4.91*								
including	*21*	*22*	*1*	*2.23*								
TFRC059	35	42	7	1.29	RC	Tim's Find	259957	6770339	451	-60	270	48
including	*40*	*41*	*1*	*6.28*								
TFRC060	25	27	3	1.15	RC	Tim's Find	259939	6770379	451	-60	270	34
TFRC061	40	41	1	1.46	RC	Tim's Find	259949	6770379	451	-60	270	46
TFRC062	12	13	1	1.17	RC	Tim's Find	259929	6770379	451	-60	270	18
TFRC063	**22**	**33**	**11**	**4.86**	RC	Tim's Find	259772	6770957	450	-55	45	72
including	***28***	***30***	***2***	***24.68***								
and	54	55	1	1.59								
TFRC064	46	49	3	1.84	RC	Tim's Find	259769	6770928	440	-55	45	84
and	54	55	1	0.67								
and	74	78	4	13.32								
TFRC065	33	39	6	1.65	RC	Tim's Find	259810	6771001	450	-55	225	69
including	*38*	*39*	*1*	*5.76*								
and	53	55	2	4.12								
and	61	62	1	6.98								
TFRC066	**8**	**22**	**14**	**4.34**	RC	Tim's Find	259778	6771270	451	-60	270	30
including	***9***	***10***	***1***	***25.90***								
including	***19***	***20***	***1***	***30.40***								
TFRC067	32	38	6	1.10	RC	Tim's Find	259788	6771270	451	-60	270	48
TFRC068	33	34	1	0.72	RC	Tim's Find	259798	6771270	451	-60	270	57
and	40	42	2	2.05								
TFRC069	27	28	1	1.98	RC	Tim's Find	259782	6771210	451	-60	270	48
TFRC070	**26**	**28**	**2**	**32.93**	RC	Tim's Find	259792	6771210	451	-60	270	60
including	***26***	***27***	***1***	***62.90***								
and	**38**	**40**	**2**	**3.66**								
and	46	47	1	0.81								
TFRC071	4	12	8	1.01	RC	Tim's Find	259773	6771190	451	-60	270	18
including	7	8	1	4.43								
including	11	12	1	1.56								
TFRC072	12	14	2	2.43	RC	Tim's Find	259784	6771170	451	-60	270	42
and	24	30	6	1.87								
TFRC073	28.00	31.00	3.00	0.61	RC	Tim's Find	259794	6771170	451	-60	270	60

** Coordinates reported as MGA94 Zone 51, and Azimuith is True North*

References:

Drummond et al., 1993. Constraints on Archaean crustal composition and structure provided by deep seismic sounding in the Yilgarn Block.
Goleby et al., 1993. Archaean crustal structure from seismic reflection profiling, Eastern Goldfields, Western Australia.
Swager et al., 1997. Crustal structure of granite–greenstone terranes in the Eastern Goldfields, Yilgarn Craton, as revealed byseismic reflection profiling.
Wyche, 1999. Central Yilgarn (Southern Cross) project Geological Survey of Western Australia. Annual Review 1998-99

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.*	• Reverse Circulation (RC) drill chips 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 averages 1.8kg. The splitter and cyclone is cleaned and levelled at the beginning of every hole and cleaned at regular intervals (minimum of 2 rods or 12m) during drilling. Observations of sample size and quality are made whilst logging. • A combination of Certifieded reference materials, coarse balnks and duplicates are included in the sample stream at a rate of 9 in 200. No umpire assays have been undertaken to date. • The entire sample collected from the rig splitter is pulverised at the laboratory to 75 micron before a 30g charge is taken for analysis. Mineralisation (Au) is determined qualitatively using a 30 g fire assay, and atomic absorption spectroscopy technique with reportable ranges between 0.01 and 100 ppm
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).*	• Industry standard RC drilling techniques have been undertaken using a face sampling hammer and cone splitter. The drill rig used is a KWL350 (RC) with onboard 1100 CFM/350 PSI air system complemented with 2400 CFM/ 850 PSI auxillary air. Rifg is set up to drill 143mm diameter holes.
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*	• A qualitative assessment of sample quality, and moisture content is made whilst drilling. The collected sample is then weighed at the laboratory. • Field crew are at the rig during drilling and communicate any potential issues immediately to allow the drill crew to rectify.

Criteria	JORC Code explanation	Commentary
	and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• 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. This may be a result of the ore bearing talc chlorite schist generating more fines, or it may be a density difference. At this stage no specific investigation has been undertaken to assess this. Assay data compares favourably with historic drilling in the same area.
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.*	• 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 as a qualitative estimate of 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.
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.*	• RC chips were split in a cone splitter on the rig. The standard practice employed is to drill dry and for reported drilling all samples recored were classed as dry or occasionally damp. The sample is dropped on metre intervals from the cyclone through a cone splitter for sampling. • 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. • Field duplicates are taken and to date show excellent correlation and repeatability, suggesting the samples are representative of in situ material. Further work such as twinning holes with diamond drilling has not been undertaken. • The sample size is judged appropriate for the grain size of the material being sampled, and the repeatability of the field duplicates supports this.
Quality of assay	• *The nature, quality and appropriateness of the assaying and*	• Assays are completed by ALS Kalgoorlie where the delivered sample is

Criteria	JORC Code explanation	Commentary
data and laboratory tests	*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.*	pulverised to -75µm, 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 and grouped in labelled polyweave bags, which are cable tied closed then transported by Alt personnel directly to the laboratory. • Certified reference materials were inserted into the sample series at set intervals. Every 200 samples drilled includes 3 blank samples, 2 duplicate samples and 6 certified reference standards. No umpire assays have been undertaken to date. To date an acceptable level of precision and accuracy have been observed.
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.*	• Significant intersections have been verified by 2 Alt Resources geologists. Further verification can be inferred from historical results in adjacent holes. • No holes have been twinned to date. • 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
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.*	• Prior to drilling holes were located with handheld GPS and reference to the position of historic hole collars, the spacing along section is measured, and the drill line orientation is confirmed with compass. Oncedrilling is completed collars are resurveyed using an RTK DGPS system. 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 a north seeking gyroscope at 30m intervals. Shallow holes have not been down hole surveyed. • The grid system used is MGA94 Zone 51 • The topographic control is judged as adequate and of high quality.

Criteria	JORC Code explanation	Commentary
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 holes are spaced at approximately 10m, along drill lines that are ~40m apart along section, which infill the historical drilling to a combined approximately 10 x 20m pattern in the central area. Along strike north & south, where historic spacing was ~10 x 80m Alt has completed some infill, in these areas combined spacing is either 10 x 20m or 10 x 40m. • Data spacing within mineralised zones is judge as adequate to establish and support a Mineral Resource in the future. • No sampling compositing has been applied.
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^{o}) to the west. Drilling inclined holes at -60 degrees will introduce a slight bias to true widths but not to sample assay results.
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 external reviews of the sampling techniques have yet been undertaken. Internal reviews and audits are ongoing with each sample submission being analysed and reported on to ensure issues are quickly noted and rectified.

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 Mt Ida South Project, tenement M29/421 which is 100% owned by Alt Resources. Previous owner holds a 1.5% NSR gold production royalty on the tenement. • There are no existing Native Title Agreements over any of the current tenements, and no valid registered or determined claims effect the tenements. However, the area is overseen by the Goldfields Land & Sea Council who may express an interest in the future. • The tenure listed in Appendix 1 is in good standing with the West Australian Department of Mines and Petroleum (DMP).
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• No work completed by other parties is presented in this announcement.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The deposits and nearby prospects are located in the Archaean Yilgarn Greenstone Belt of WA, more specifically within the northern portion of the Mount Ida Greenstone Belt, forming the eastern limb of the regional south plunging Copperfield Anticline. The geology comprises Archaean mafic to ultramafic lithologies bounded by granitic intrusions, and the region has been metamorphosed to lower amphibolite facies. • A major shear zone, interpreted to be the Zuleika Shear, intersects the eastern part of the project area. • Much of the project area is covered by colluvial and alluvial deposits, with thickness ranging from <1m to tens of metres. • Gold mineralisation in the area is associated with quartz veining +/- sulphides within sheared ultramafic and mafic units; along the Zuleika Shear, gold is often found in quartz/pyrite lodes which are typically enveloped by tremolite schist, within intensely sheared amphibolites.

Criteria	JORC Code explanation	Commentary

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.*
		• Detail of, and assay results from, all holes for which assays have been received and validated are presented in tabular form in the report.

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.*	• In generating reported intercepts a lower cut-off of 0.5g/t Au was applied, internal dilution of up to 2m can be included, no top cutting of grades has been applied. • Where reported intercepts include narrower zones of higher grade these narrow intervals have also been reported. • No metal equivalent values were used.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *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').*	• The mineralised shear appears to be subvertical and as such the -60 degree hole dip will result in true widths being ~65-75% of the down hole intercept.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These*	• Refer to Figures in the body of the report

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	should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	
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.*	• All results >0.5g/t have been reported in the intercept table. Holes that did not generate mineralised intercepts are also noted.
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.*	• At this stage no other substantive exploration data is reported. Alt has previously publicly announced Resources established by previous owners on the project https://www.altresources.com.au/wp-content/uploads/2018/01/ARS_ASX_Mt-Ida-Acquisition-16Jan18-Final.pdf
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.*	• Alt Resources is awaiting final assays from the remaining 60 holes, these will be validated and reviewed in relation to the reported results and historic work in the area prior to planning the next steps.