

ANNOUNCEMENT

ASX: ARS

30 October 2019

BROAD INTERCEPTS INCLUDING HIGH GRADE GOLD MINERALISATION AT TIMS FIND

HIGHLIGHTS:

- Drilling extends Tim's Find mineralisation 400 metres along strike
- Mineralisation remains open to the north and south
- Mineralisation confirmed by this new drilling is outside existing resource model
- Broad shallow gold intercepts with grades up to 82.6 g/t Au
- Significant intercepts including:
 - 3m @ 13.8 g/t Au from 8 metres
 - 5m @ 11.18t g/t Au
 - 2m @ 8 g/t Au from 22 metres
 - 16m @ 6.08 g/t Au, including 1m @ 82.6 g/t Au from 5 metres
 - 3m @ 6.4 g/t Au from 23 metres
 - 6m @ 5.9 g/t Au from 16 metres and 1m @ 54 g/t Au from 35 metres
 - 4m @ 3.7 g/t Au from 19 metres



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

Alt Resources Ltd (**ASX: ARS**, Alt or 'the Company') is pleased to provide results from the Tim's Find RC drilling program completed in September 2019. The Company completed 43 RC drillholes for 2,140 metres during the recent drilling program at Mt Ida Gold Project with all results shown in Table 1.



Both the north and south zones drilled during the September RC program are outside the existing resource envelope, as seen in Figure 2. These positive results have confirmed mineralisation extending 150 metres to the north and 250 metres to the south of the existing gold resource, with the mineralisation open up and down strike.

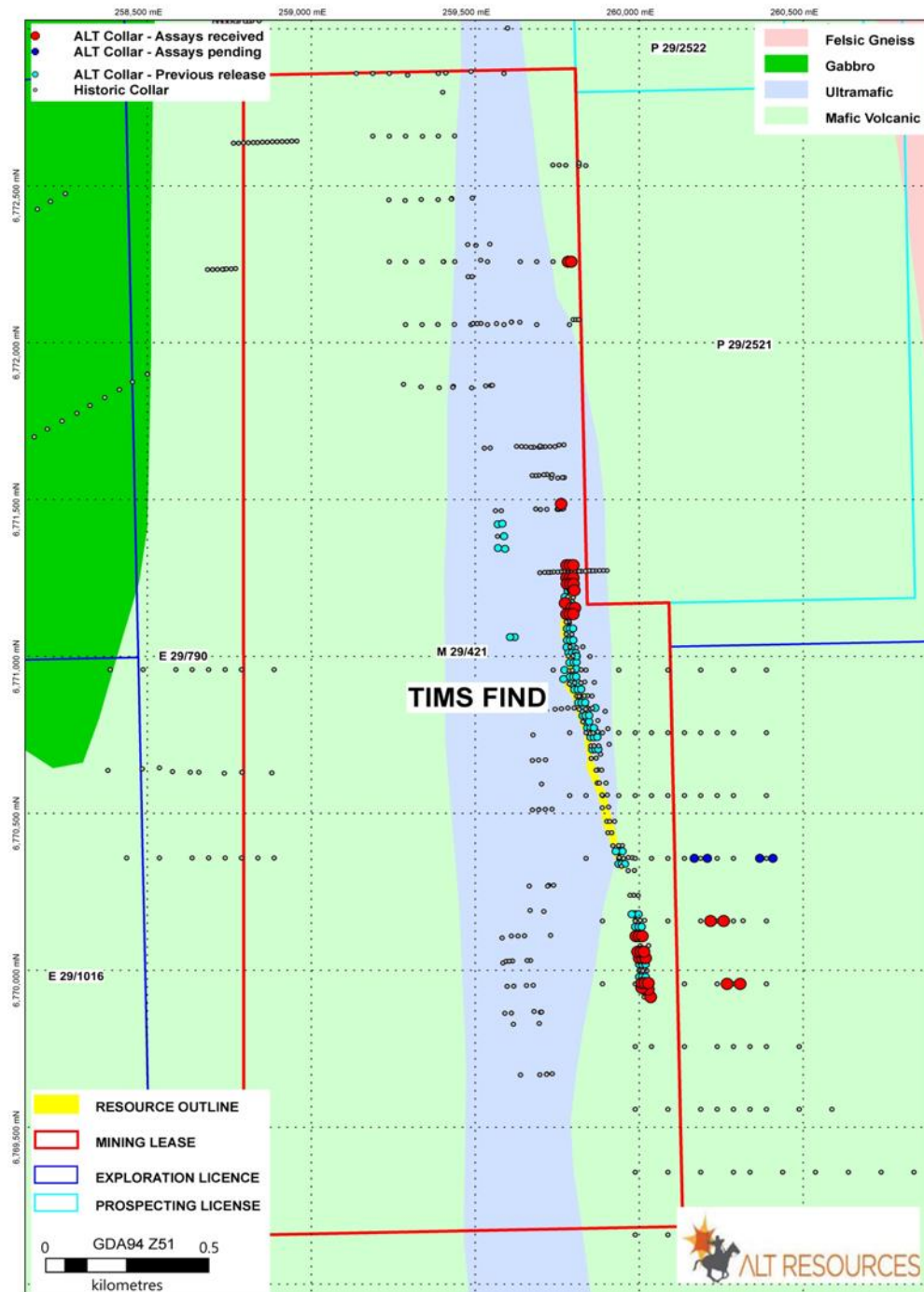


Figure 2: Tim's Find new and historic RC drillhole locations



Consistent with the Company strategy to commence toll treatment mining operations at Tim's Find announced to the market on the 23rd October¹ the newly confirmed mineralisation at Tim's Find will be optimised in the coming weeks for inclusion in the planned mining schedule. The Tim's Find potential open pit locations are shown in Figure 3.

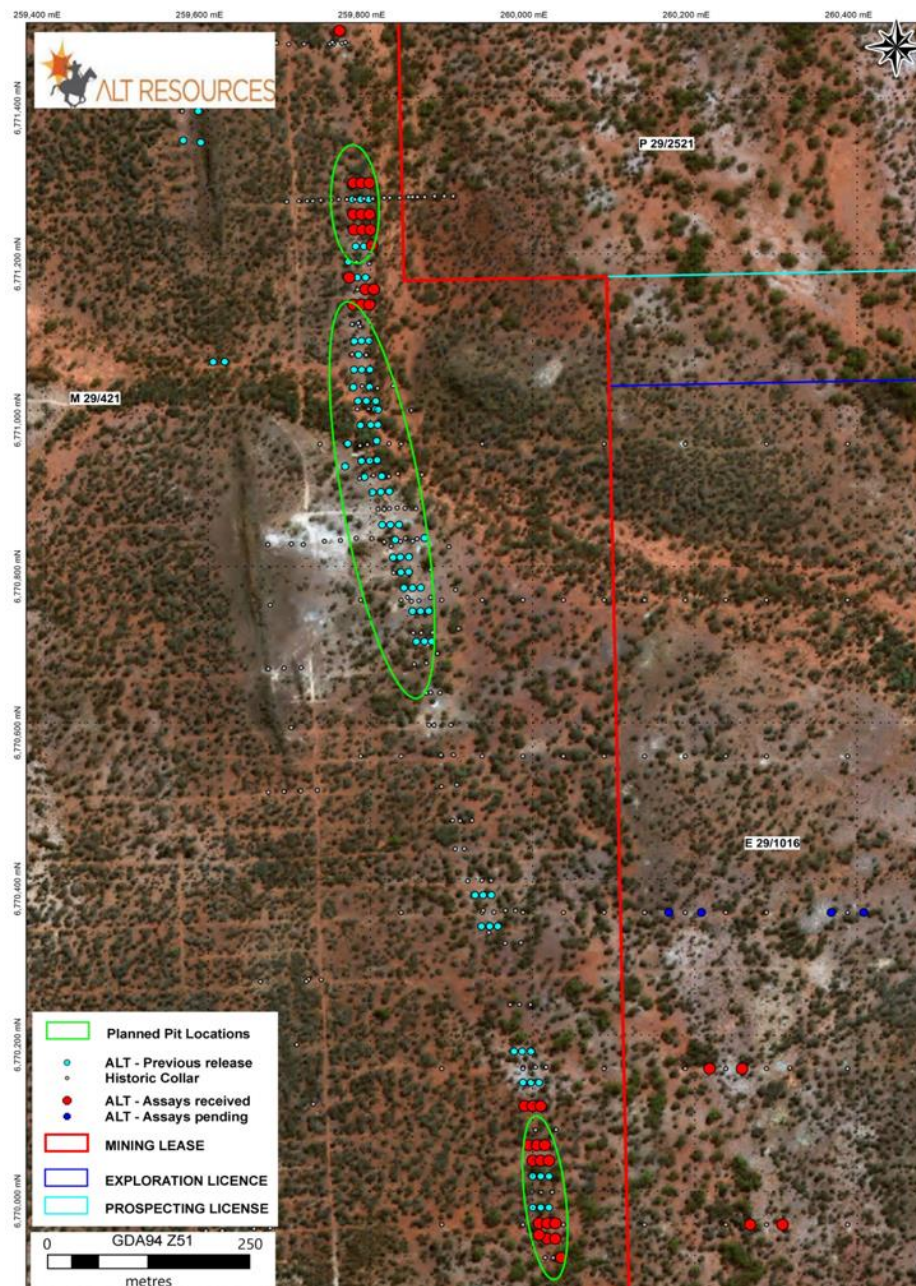


Figure 3: Tim's Find potential open pit locations with drill hole locations

¹ https://www.altresources.com.au/wp-content/uploads/2019/10/20191023_Tims_Find_Announcement.pdf



The recent results from the September drill program which included an intercept of **16 metres at 6.08 g/t Au with a peak grade of 82.6 g/t Au** over one metre continue to demonstrate the Tim's Find deposit's potential to deliver consistent shallow broad zones of high grade gold. Sections AA – CC from the program are seen in plan view in Figure 4 and sectional view in Figure 5.

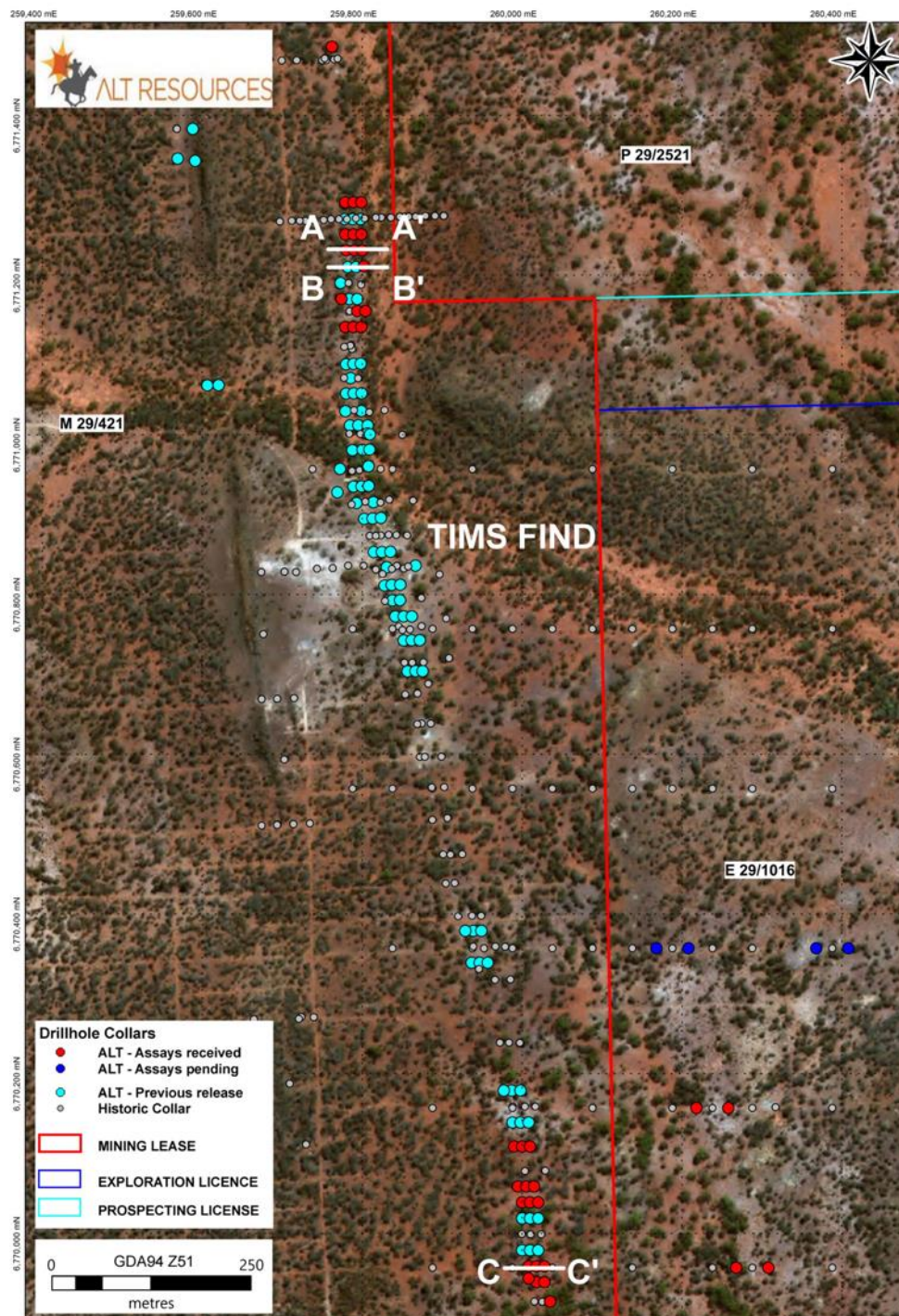
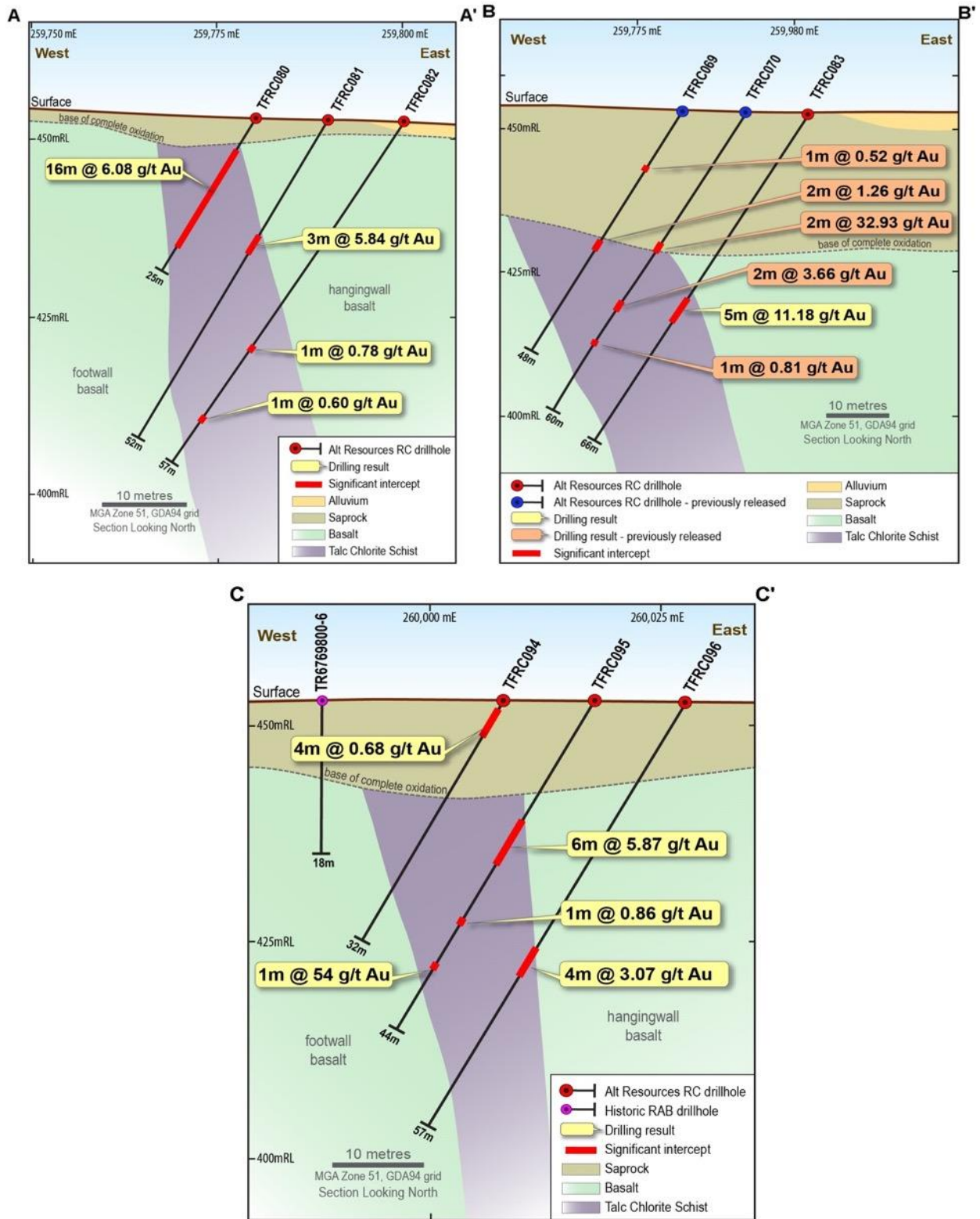


Figure 4: Plan view section AA- CC at Tim's Find with RC and historic RAB drillholes



Figures 5: Sections AA - CC Tim's Find RC and historic RAB drillholes

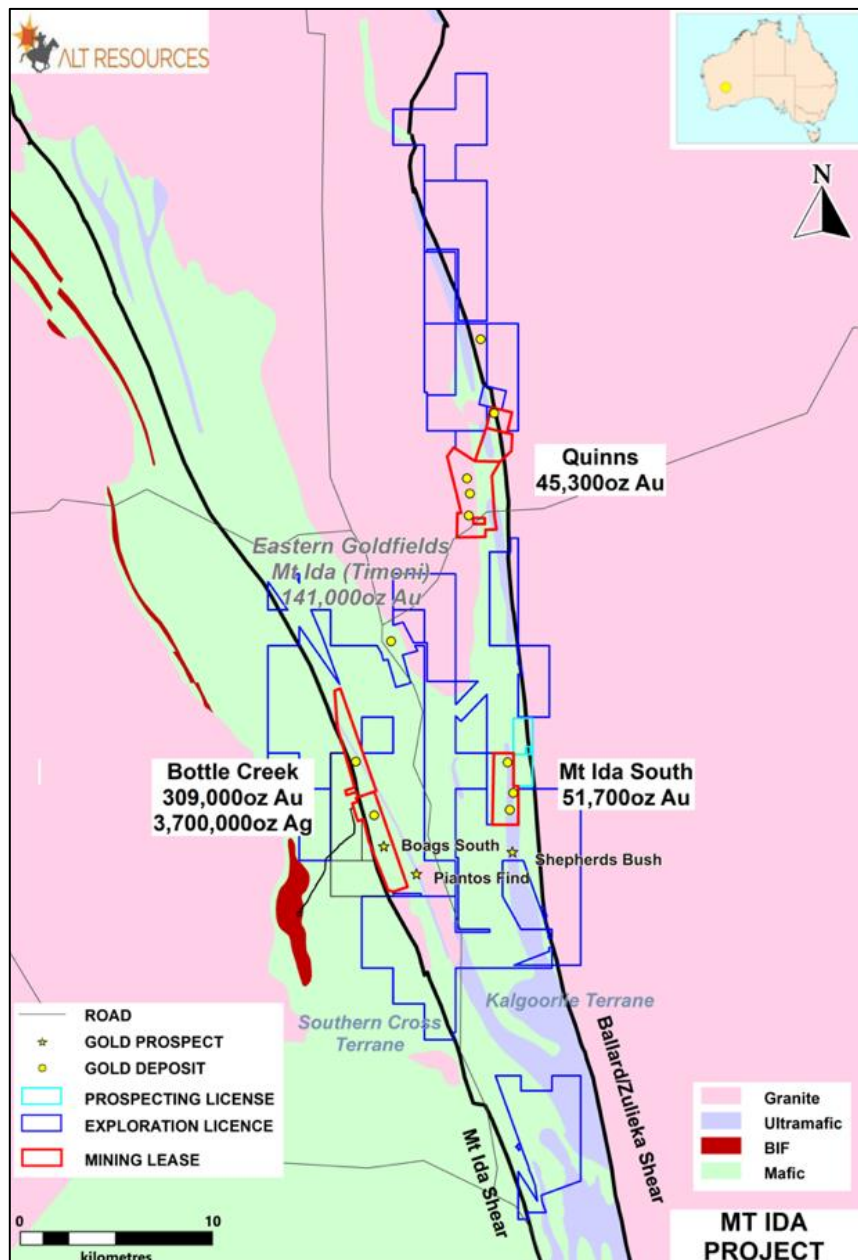


Figure 6: Location of Quinn's, Bottle Creek and Mt Ida South project areas

Challenge Drilling are scheduled to commence an additional 2,500 metres of RC drilling on the project in mid November 2019, including any required infill at Tim's Find. With significant new drill results the Company expects to deliver a resource upgrade in Q1 2020.

ENDS

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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.

Alt Resources, having acquired the Bottle Creek Gold Mine and 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**Exploration**

The information in this report that relates to mineral exploration results 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: Tim's Find significant intercepts (current program)



Hole ID	m from	m to	Interval (m)	Au (g/t)	Hole Type	Easting*	Northing	RL	Dip	Azi*	Total Depth
TFRC074	no significant intervals				RC	259779	6771291	453	-60	270	40
TFRC075	41	42	1	0.60	RC	259789	6771291	453	-60	270	49
TFRC076	40	41	1	4.71	RC	259799	6771291	453	-60	270	60
TFRC077	8	10	3	13.79	RC	259779	6771251	453	-60	270	32
and	21	25	4	1.27							
TFRC078	24	25	1	0.61	RC	259789	6771251	453	-60	270	50
and	30	31	1	0.53							
TFRC079	37	38	1	0.72	RC	259799	6771251	453	-60	270	57
and	39	40	1	0.56							
and	43	45	2	1.56							
and	53	57 (EOH)	4	1.51							
TFRC080	5	21	16	6.08	RC	259780	6771231	453	-60	270	25
including	6	7	1	82.60							
TFRC081	19	22	3	5.84	RC	259790	6771231	453	-60	270	52
TFRC082	37	38	1	0.78	RC	259800	6771231	452	-60	270	57
and	49	50	1	0.60							
TFRC083	37	42	5	11.18	RC	259802	6771211	452	-60	270	66
TFRC084	4	5	1	0.54	RC	259774	6771170	453	-60	270	22
TFRC085	17	18	1	1.89	RC	259794	6771155	452	-60	270	52
and	21	28	7	0.67							
TFRC086	35	37	2	1.11	RC	259804	6771155	451	-60	270	72
TFRC087	no significant intervals				RC	259779	6771135	452	-60	270	22
TFRC088	19	20	1	1.05	RC	259789	6771135	452	-60	270	37
TFRC089	34	35	1	1.64	RC	259799	6771135	451	-60	270	55
TFRC090	29	32	3	4.33	RC	260035	6769915	449	-60	270	52
TFRC091	no significant intervals				RC	260018	6769939	451	-60	270	32
TFRC092	19	23	4	3.69	RC	260028	6769939	451	-60	270	44
TFRC093	no significant intervals				RC	260008	6769944	451	-60	270	25
TFRC094	1	5	4	0.68	RC	260008	6769959	451	-60	270	32
TFRC095	16	22	6	5.87	RC	260018	6769959	451	-60	270	44
and	29	30	1	0.86							
and	35	36	1	54.00							
TFRC096	33	37	4	3.07	RC	260028	6769959	451	-60	270	57
TFRC097	no significant intervals				RC	260000	6770039	451	-60	270	36
TFRC098	23	26	3	6.34	RC	260010	6770039	451	-60	270	55



and	35	39	4	1.64							
TFRC099	no significant intervals				RC	260020	6770039	451	-60	270	27
TFRC100	3	6	3	1.15	RC	259995	6770059	451	-60	270	34
TFRC101	22	24	2	8.02	RC	260005	6770059	451	-60	270	52
TFRC102	32	33	1	1.39	RC	260015	6770059	451	-60	270	67
TFRC103	no significant intervals				RC	260258	6770157	451	-60	270	52
TFRC104	30	31	1	0.73	RC	260218	6770157	451	-60	90	57
and	44	45	1	0.50							
TFRC105	no significant intervals				RC	260308	6769957	451	-60	270	52
TFRC106	31	32	1	2.11	RC	260268	6769957	451	-60	90	52
TFRC107	15	16	2	3.36	RC	259990	6770109	451	-60	270	29
TFRC108	26	27	1	1.57	RC	260000	6770109	451	-60	270	39
TFRC109	38	39	1	0.61	RC	260010	6770109	451	-60	270	67
TFRC110	Awaiting results				RC	260408	6770357	451	-60	270	70
TFRC111	Awaiting results				RC	260368	6770357	451	-60	90	70
TFRC112	Awaiting results				RC	260168	6770357	451	-60	90	75
TFRC113	Awaiting results				RC	260208	6770357	451	-60	270	60
TFRC114	73	74	1	0.80	RC	259762	6771486	451	-60	270	78
TFRC115	53	55 (EOH)	2	2.41	RC	259783	6772258	451	-60	270	55
TFRC116	67	68	1	2.92	RC	259793	6772258	451	-60	270	79

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 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 0.4 -5.7kg, with the average sample weight being 2.0 kg. 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 6 certified reference standards. No umpire assays have been undertaken to date. The entire sample provided to the laboratory is dried and pulverised before a subsample is taken for assay. 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	<ul style="list-style-type: none"> <i>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).</i> 	<ul style="list-style-type: none"> RC drilling techniques have been completed using a standard aircore or RC bit, and a face sampling hammer. The drill rig used is a KW380 utilising 114mm rods and 143mm bit (RC) using an onboard compressor and auxiliary air rated at 1000psi and 2400cfm.



Criteria	JORC Code explanation	Commentary
Drill sample recovery	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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 no obvious sample bias, nor a significant relationship between grade and recovery. Average sample sizes are slightly smaller in the mineralised zones, for samples above the 0.5g/t cut off average weight is 1.9kg, compared to 2.0kg average for all samples; representing ~5% weight reduction.
Logging	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> 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 	<ul style="list-style-type: none"> RC chips were split in a cone splitter on the rig. Where possible most samples are sampled dry. % in each hole). Recoveries were small 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. Field duplicates are taken and to date show excellent correlation and repeatability, suggesting the samples are representative of in situ material.



Criteria	JORC Code explanation	Commentary
	<p><i>duplicate/second-half sampling.</i></p> <ul style="list-style-type: none"> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<p>Further work such as twinning holes with diamond drilling is expected to be completed to further confirm this.</p> <ul style="list-style-type: none"> 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.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>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</i> <i>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.</i> 	<ul style="list-style-type: none"> Assays are completed by ALS Kalgoorlie where the delivered sample is 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 with 200 samples collected per submission and then transported by Alt personnel directly to the laboratory. 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. 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	<ul style="list-style-type: none"> <i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> <i>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.</i> <i>Specification of the grid system used.</i> 	<ul style="list-style-type: none"> 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.



Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> 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.
Data spacing and distribution	<ul style="list-style-type: none"> <i>Data spacing for reporting of Exploration Results.</i> <i>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.</i> <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> Alt Resources drilling is spaced at approximately 10m, along 40m lines, which infill the historical drilling to an approximately 10 x 40m pattern. 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	<ul style="list-style-type: none"> <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> <i>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.</i> 	<ul style="list-style-type: none"> 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.
Sample security	<ul style="list-style-type: none"> <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> 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	<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 tenements M29/421 and E29/1016. These tenements were the subject of a purchase agreement between Alt Resources and Latitude Consolidated, as outlined in previous releases. 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 is in good standing with the West Australian Department of Mines and Petroleum (DMP).
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 Mt Ida Project area has an extensive exploration history dating back to the late 1800's when Forrest Belle and Boudie Rat were mined (predominantly underground) intermittently from 1898-1941. Modern gold exploration over the project has been conducted by several companies with Wild Acre (2009-2016) being the most recent. During the 1980's, key exploration work for gold was carried out by Spargos Exploration NL and Austamax Resources (later to become Australian Consolidated Minerals). In 1996, Consolidated Minerals purchased the Quinn's project and subsequently went into receivership; management passed to Arrow Resource Management (on behalf of Rothschild Australia), and through Australian Gold Mines NL, Arrow mined the open pits at Forrest Belle and Boudie Rat to a maximum 25m vertical depth between January and March 1997. Reported production was 28,234t @ 3.4 g/t Au for 3,086 oz Au at Forrest Belle, and 42,681t @ 4.16 g/t Au for 5,709 oz Au at Boudie Rat.



Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> • Prior to the data compilation carried out by Barra Resources, comprehensive collection of drilling and sampling metadata was not practised. Therefore drillholes used in resource estimation prior to 2000 do not include rigorous details of sampling techniques and sample quality. • In 2000 Barra Resources/Barmenco purchased the project from Arrow and carried out extensive data compilation, some minor drilling. • Barmenco acquired a fixed wing magnetic survey over the Quinns Project in 2001. The contractor was UTS Geophysics with survey parameters of 50m line spacing with 20m MTC. • Sipa Resources managed the project between 2003 and 2006 when Barra resumed management. • In 2003 Sipa acquired the services of Continental Resource Management Pty Ltd to perform a Resource Estimate at the Boudie Rat and Forrest Belle Deposits only • The project was sold to Wild Acre Metals in 2009, who carried out a further 456 RAB, Aircore and RC holes across the project as a whole. • Wild Acre acquired the services of ExploreGeo Pty who reprocessed the magnetic imagery of which is used in this announcement. • In 2013 Wild Acre acquired the services of CoxRocks Pty Ltd to perform a mineral estimation report, which appears to have based mineralization wireframes for Boudie Rat and Forrest Belle from the initial estimation carried out by Continental Resource Management Pty Ltd in 2003 • Sipa Resources managed the project between 2004 and 2006 when Barra resumed management. • The project was sold to Wild Acre Metals in 2009, who carried out a further 456 RAB, Aircore and RC holes across the project as a whole. • Prior to the data compilation carried out by Barra Resources, comprehensive collection of drilling and sampling metadata was not practised. Therefore drillholes used in resource estimation prior to 2000 do not include rigorous details of sampling techniques and sample quality.



Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> MGK Resources Pty Ltd acquired the project from Wild Acre (now Nuheara) on 2nd March 2016. Alt Resources agreed to acquire the MGK Resources Pty Ltd Mt Ida project from Latitude Consolidated as announced to the ASX https://www.altresources.com.au/wp-content/uploads/2018/05/Alt-Resources-completes-acquisition-of-Mt-Ida-south-and-Quinns-mining-centre-tenements-.pdf
Geology	<ul style="list-style-type: none"> <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> 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.
Drill Information	<p>hole</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</i> 	<ul style="list-style-type: none"> All material information is provided in figures and tables included in the body of the announcement. No significant information has been excluded for drilling results reported in this document.



Criteria	JORC Code explanation	Commentary
	<i>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>	
Data aggregation methods	<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 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. No metal equivalent values were used.
Relationship between mineralisation widths and intercept lengths	<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 should be a clear statement to this effect (eg 'down hole length, true width not known').</i> 	<ul style="list-style-type: none"> Reported intercepts are downhole lengths; due to the subvertical nature of the mineralisation and -60 dip of holes the true width is estimated to be approximately 65-75% of the downhole width.
Diagrams	<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"> Refer to Figures and table in the body of the announcement.
Balanced reporting	<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"> Results for all holes drilled and assayed have been reported.
Other substantive exploration data	<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,</i> 	<ul style="list-style-type: none"> The Tim's Find area was reported by LCD as part of a project resource, more recently Alt Resources has announced results of RC drilling undertaken on the project area. More recently details of potential for a toll treated open pit mining operation



Criteria	JORC Code explanation	Commentary
	<i>geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	focused on Tim's Find was announced https://www.altresources.com.au/wp-content/uploads/2019/10/20191023_Tims_Find_Announcement.pdf
Further work	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> The company is currently progressing work to support a potential decision to mine, including environmental base line, geotechnical and metallurgical studies. Figures included in this announcement show undrilled potential along strike of recent drilling. The company will assess the option to continue to expand the resource foot print and aims to incorporate recent drilling in a new resource estimation in the coming months.