

QUARTERLY REPORT

Review of Activities, Period ending 30 September 2019

OVERVIEW

Alt Resources Limited (“Alt” or “the Company”) is pleased to provide shareholders its Activity Report for the Quarter ending 30 September 2019.

During this period, the Company has focussed on the Western Australian Mt Ida Gold Project mining lease assets owned by the Company undertaking drilling and geophysical surveys.

The company drilled 80 RC holes for 4134m with drilling programs undertaken at Boudie Rat, Forrest Bell and PL prospects from Quinns Project area, Tim’s Find and Shepherds Bush prospects from Mt Ida South Project area and Boags and VB pits at Bottle Creek Mining Lease (Table 1).

Table 1: Summary of RC drilling July, August and September 2019.

Area		Number RC holes	Total Metres	Tenure
Quinns	Boudie Rat	1	105	M29/65
	Forrest Belle	7	519	M29/65
	PL	1	48	E29/649
Mt Ida South	Shepherds Bush	1	57	E29/1016
	Tim’s Find	43	2140	M29/421 & E29/1016
Bottle Creek	Boags	5	225	M29/150
	VB	22	1040	M29/151

The Mt Ida and Bottle Creek Gold Project is rapidly evolving into a promising gold project, with multiple exploration and mining targets contained within the various exploration, prospecting and mining leases held by the Company.

PROJECTS

The Company continues to hold the Paupong exploration project in New South Wales, along with the Bottle Creek, Mt Ida, and Mt Roberts Cottee projects in Western Australia. During the report period the Mt Ida Projects incorporating the Quinn’s, Tim’s Find and the Bottle Creek projects were the focus of the Company activities.

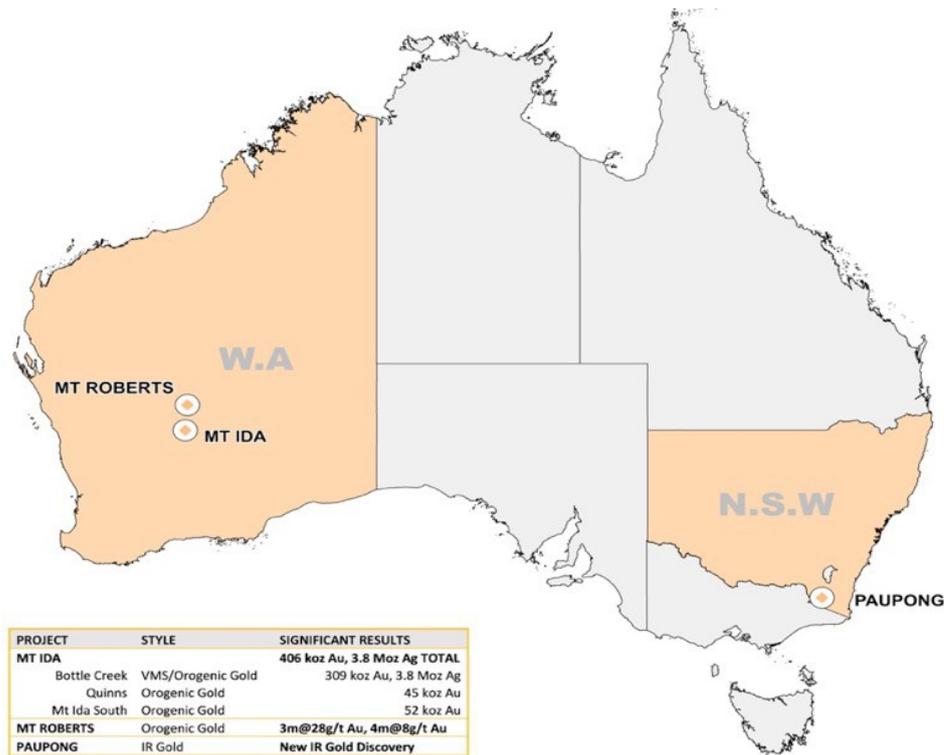


Figure 1: Location of Alt Resources' projects. See Appendix 1 for full tenement holding.

MT IDA - WESTERN AUSTRALIA

Alt Resources is developing the Mt Ida Gold Project in the Eastern Goldfields Region of Western Australia. The Project is located 230 km north-northwest of Kalgoorlie in a region that hosts some of the largest gold deposits of Western Australia. The Project comprises 360km² of tenure and comprises a number of historic mines and known gold deposits. These include the Bottle Creek Gold Mine, which produced 93,000oz Au via two open pits, VB and Boags, in 1988-89.

The Mt Ida Project has a JORC 2012 Measured, Indicated and Inferred resource of 406,000oz Au at 1.85g/t and 3,780,000oz Ag at 21.1 g/t¹. A Scoping Study was completed and announced to market on 29th July 2019². The Company is focused on growing Resources to bring Mt Ida back into production.

¹ <https://www.asx.com.au/asxpdf/20190508/pdf/444ybh11w40wtx.pdf>

² <https://www.asx.com.au/asxpdf/20190729/pdf/446yp0s35nrk4.pdf>

Table 2: Mt Ida and Bottle Creek mineral resources

DEPOSIT	CATEGORY	TONNES	Au Grade	Au Ounces	TONNES	Ag Grade	Ag Ounces
		(t)	(g/t)	(oz)	(t)	(g/t)	(oz)
Emu and Southwark	Measured	602,000	2.3	44,260	602,000	9.5	187,000
	Indicated	1,939,000	1.8	112,920	1,939,000	13.1	815,000
	Inferred	516,000	1.3	21,650	516,000	15.2	252,000
VB and Boags	Indicated	1,827,000	1.7	98,290	1,827,000	28.9	1,697,000
	Inferred	692,000	1.4	31,550	692,000	37.3	829,000
Boudie Rat and Forrest Belle	Measured	130,000	2.5	10,450			
	Indicated	130,000	3.0	12,540			
	Inferred	30,000	3.6	3,470			
Tim's Find	Indicated	360,000	2.6	30,100			
Total Resources Scoped		6,226,000	1.8	365,230	5,576,000	21.1	3,780,000
Boudie West and Belvidere	Indicated	30,000	3.8	3,670			
	Inferred	100,000	3.6	6,750			
Quinn's Hills	Indicated	20,000	5.7	3,670			
Matisse	Inferred	110,000	1.7	6,010			
Spotted Dog North and South	Inferred	320,000	2.0	20,580			
Total Resources Not Scoped		580,000	2.4	452,020			
Total Resources		6,800,000	1.9	406,000	5,570,000	21.1	3,780,000

PROSPECTS

TIMS FIND DEPOSIT

During the quarter the Company completed approximately 2500 metres of RC drilling at the Tim's Find deposit. To date ALT has completed 116 RC holes for a total of 4414m of which 43 RC drill holes for 2140m were drilled during Q3. Results from drilling were announced 3 July 2019¹, 16 July 2019² and the 30th October 2019³.

The Q3 RC drill program confirmed grade and continuity of the gold mineralisation at Tim's Find deposit and the mining potential of the project area. Tim's Find ore zone has been extended 150m north and 250m south outside the existing ore envelope as seen in Figure 3 and remains open in both up and down strike to the north and south.

Consistent with the Company strategy to commence toll treatment mining operations at Tim's Find announced to the market in October³ the new ore zones at Tim's Find will be optimised in the coming weeks for inclusion in the planned mining schedule. The Tim's Find planned open pit locations are shown in Figure 3.

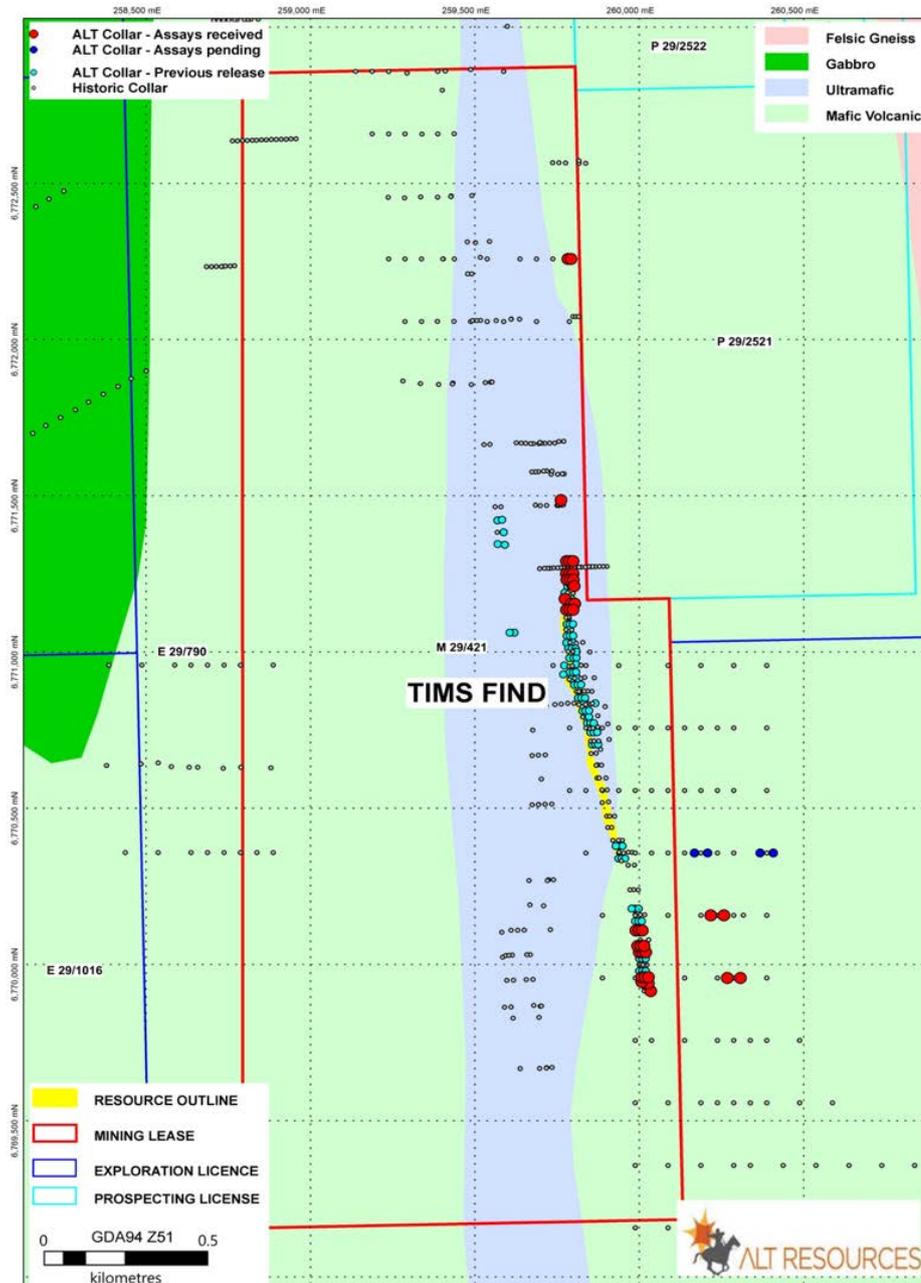


Figure 2: Tim's Find ore envelope with new and historic RC drillhole locations.

³ https://www.altresources.com.au/wp-content/uploads/2019/10/20191023_Tims_Find_Announcement.pdf

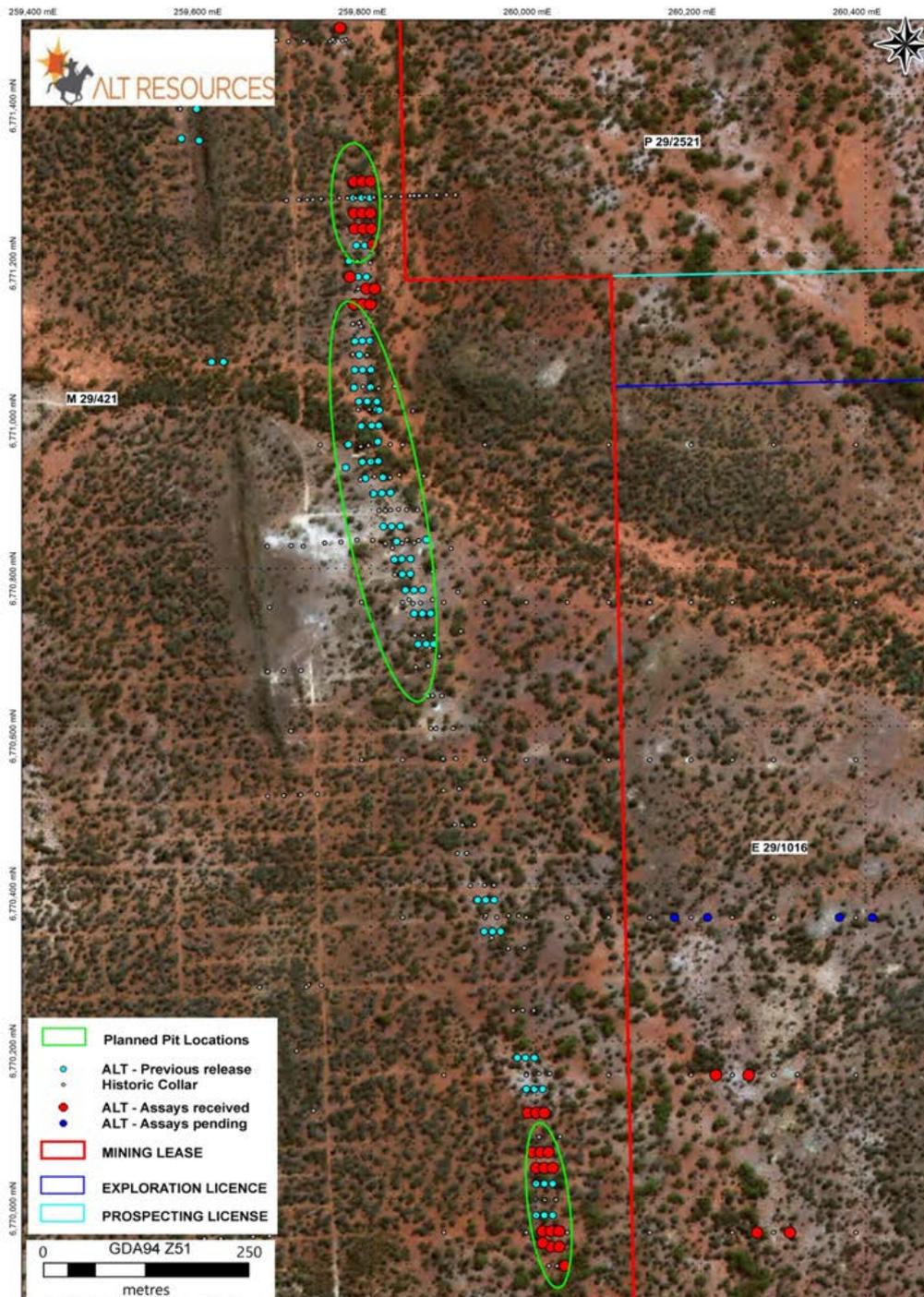


Figure 3: Tim's Find planned open pit locations with drill hole locations.

Drill results in Q3 have 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 5 and sectional view in Figure 6. Q3 significant intercepts are in Table 2.

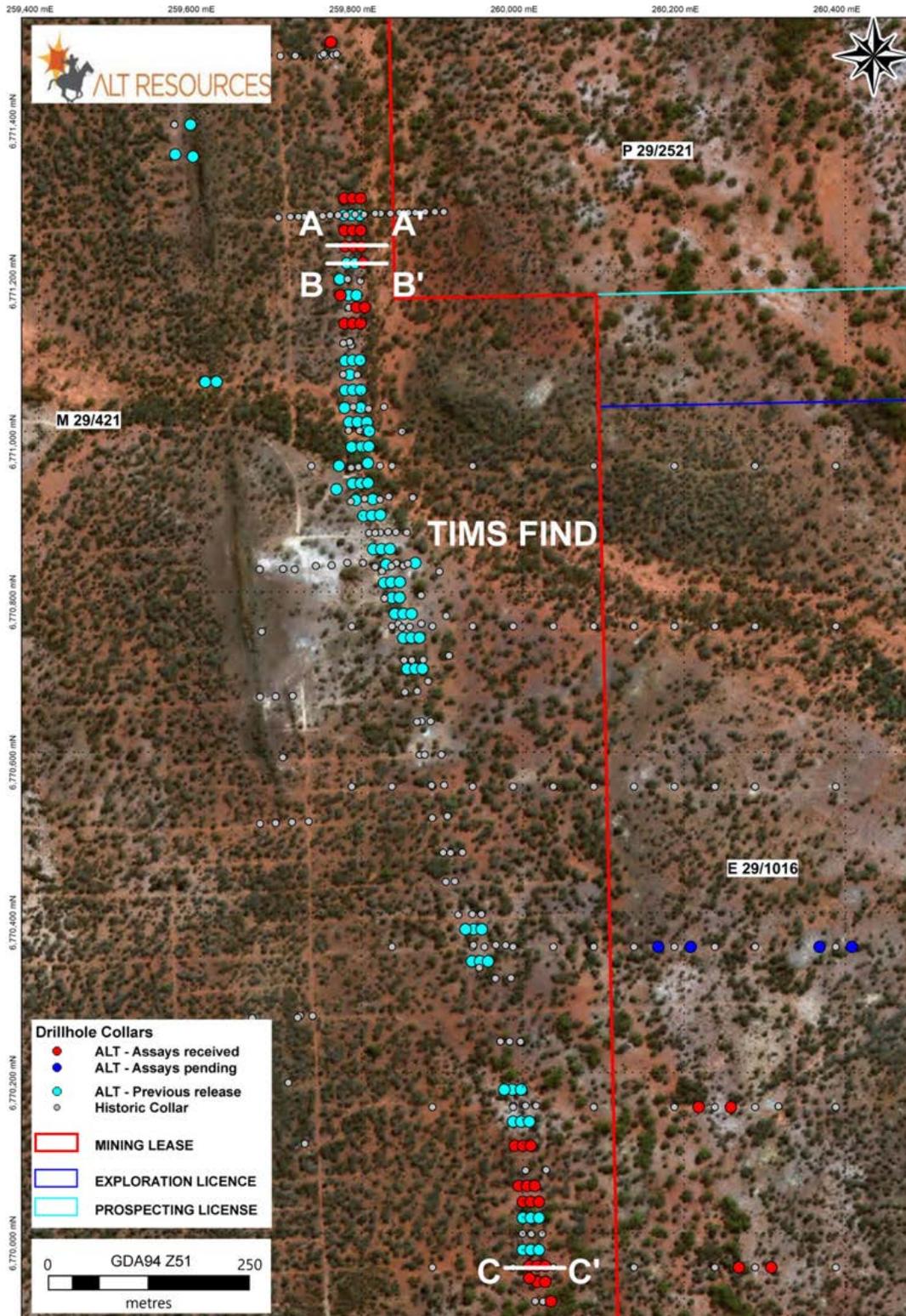


Figure 4: Plan view section AA- CC at Tim's Find with RC and historic RAB drillholes

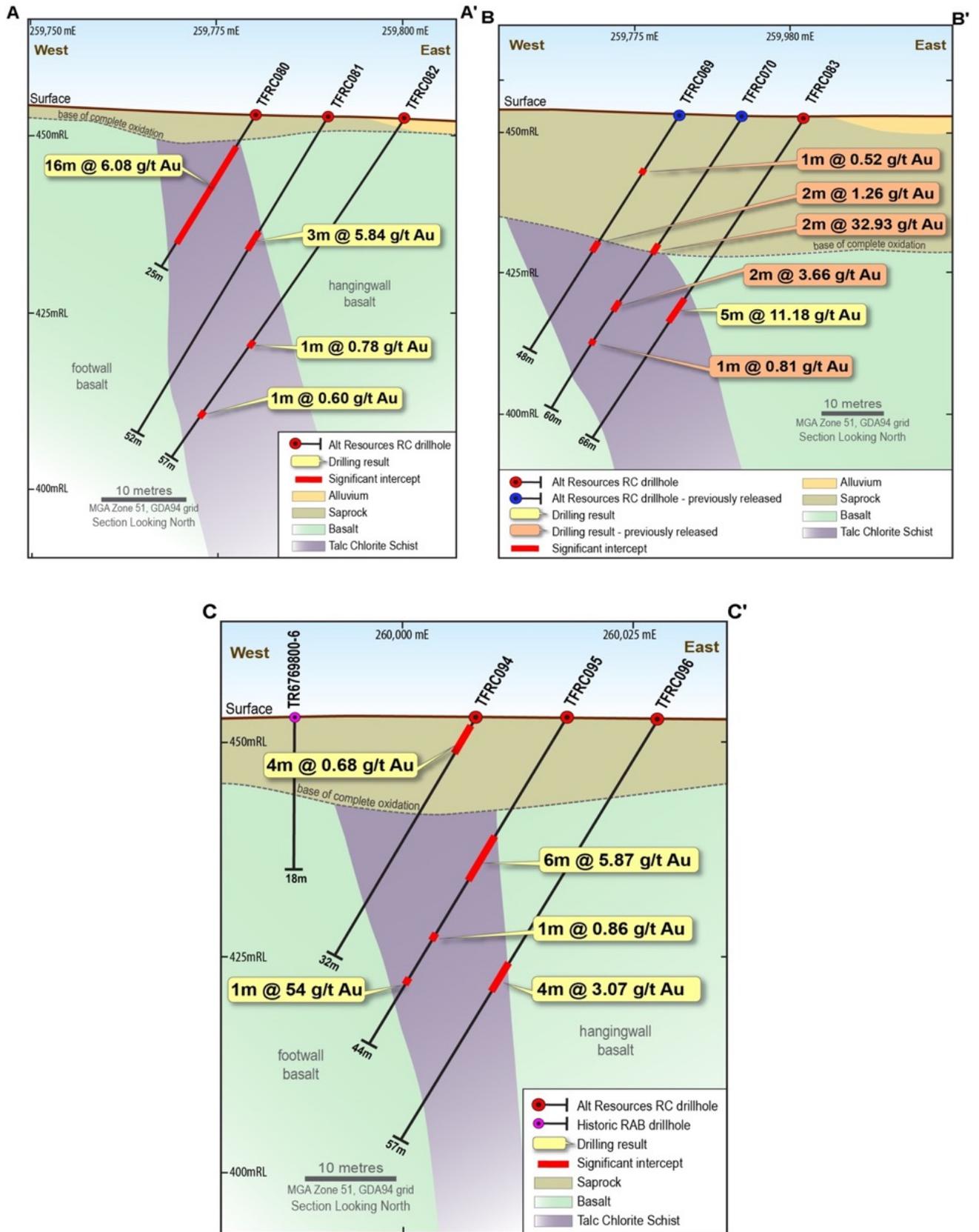


Figure 5: Sections AA - CC Tim's Find RC and historic RAB drillholes

Table 2: Tim's Find significant intercepts

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

Challenge Drilling are scheduled to commence an additional 2,500 metres of RC drilling mid November 2019, drilling additional infill resource drilling. The Company expects to deliver a resource upgrade in Q1 2020.

SHEPHERDS BUSH and SPOTTED DOG

At Shepherds Bush Prospect the company has completed twelve RC holes during 2019, 11 RC exploration holes and one water bore while at Spotted Dog Prospect the company completed 7 RC drill holes. Drilling was completed in June and July 2019 and assay results received during Q3.

The companies RC program has confirmed previous the historical results reported in February 2019¹ All eleven exploration RC drillholes at Shepherds Bush intercepted gold mineralisation to varying degrees across a 400 metre strike length thus extending the historical mineralised zone by 200 metres to the north. All significant results are included in Table 3.

The companies drilling confirmed broad zones of gold mineralisation in a package of ultramafic and mafic schists, sulphidic shales, and cherts including drillhole SBRC006, which returned 80 metres at 1.49g/t Au (Figure 7). With several drillholes intercepting gold in massive and semi-massive sulphides, and SBRC006 ending with gold in 19 metres of massive sulphides, the Company re-submitted SBRC006 pulps for a full ME-ICP61 four acid digest multi-element analysis. Multi-element analysis returned 19 metres at 0.31g/t Au, 0.93g/t Ag, 0.15% Cu and 0.56% Mn (Figure 7). There is an elevated copper zone at the top of the massive sulphide including 2 metres at 0.79g/t Au, 1.5g/t Ag, 0.67% Cu.

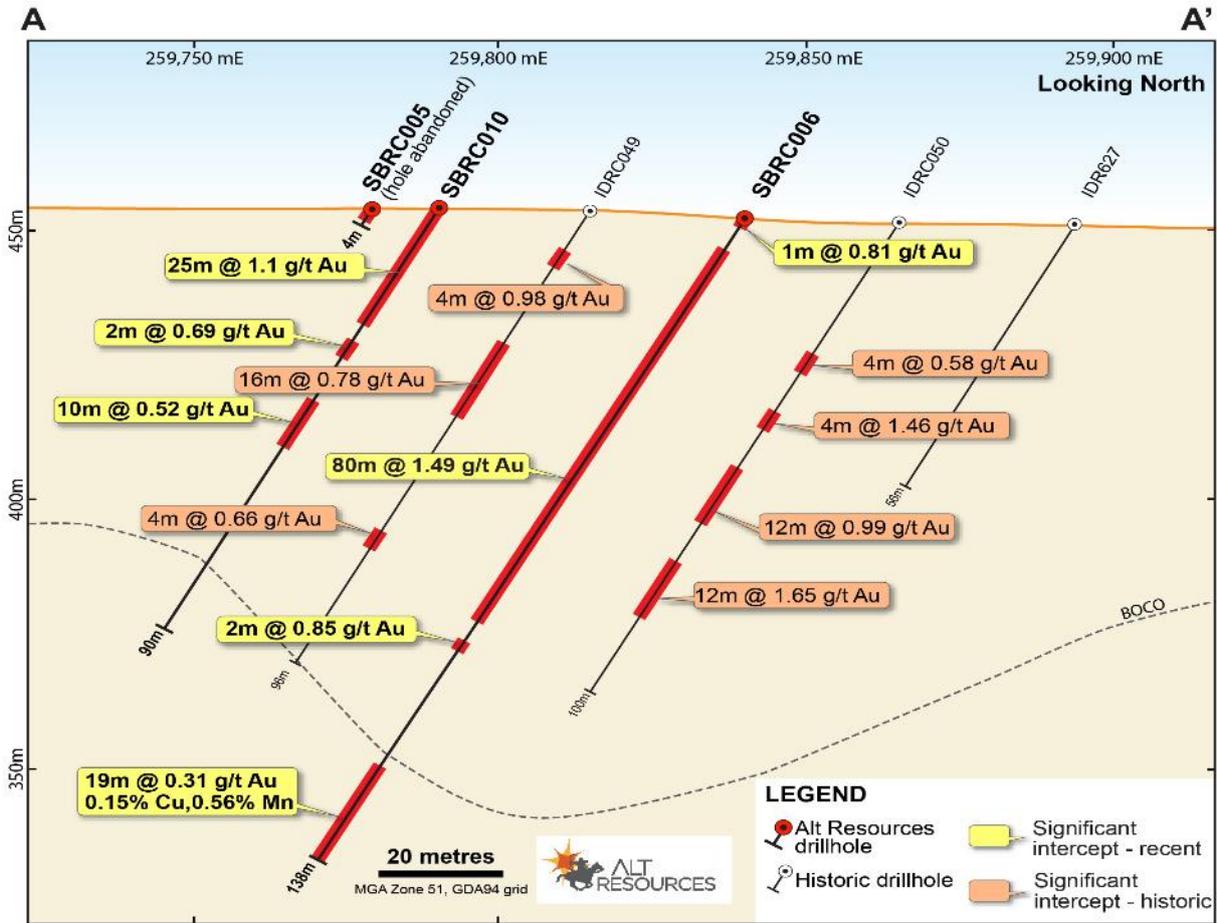


Figure 6: Section AA Shepherds Bush with historical and recent RC drillhole Au intercepts. Location AA shown on Figure 7.

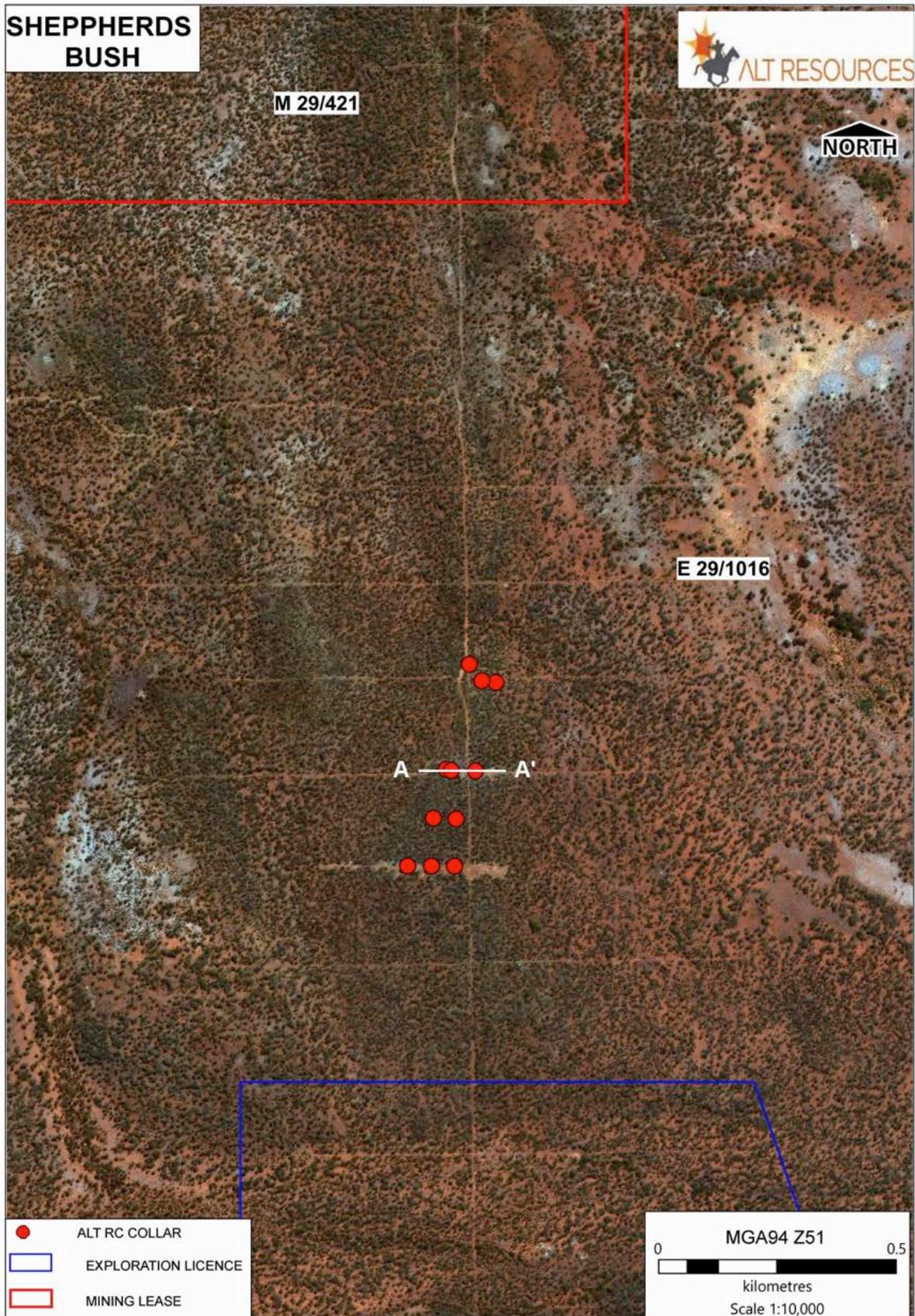


Figure 7: Plan view Shepherds Bus prospect 2019 RC drillholes with Section AA.

Both the Shepherds Bush and the Spotted Dog Prospects are topographically dominated by a ridge of outcropping chert and ironstone, with zones of brecciation, silicification and quartz veining along the strike of this unit.

The Company is currently considering the likely deposit style for Shepherds Bush with Besshi style VMS a possibility. The low lead (Pb) assays are expected in this style, however zinc (Zn) would typically be elevated in association with the copper (Cu). Zn increases to 216ppm in the 3m at the end of SBRC006. With zinc being a mobile element, and lithologies above the massive sulphides being deeply weathered, it is possible zinc has been depleted.

At the Spotted Dog North prospect the Company drilled 7 RC holes following up an historical drillhole intercept of **5m @ 2.49 g/t Au**. The small RC program produced encouraging results with intersections shown in Figure 8 Sections BB-CC and the location of the drillholes and sections is seen in Figure 9 and 10.

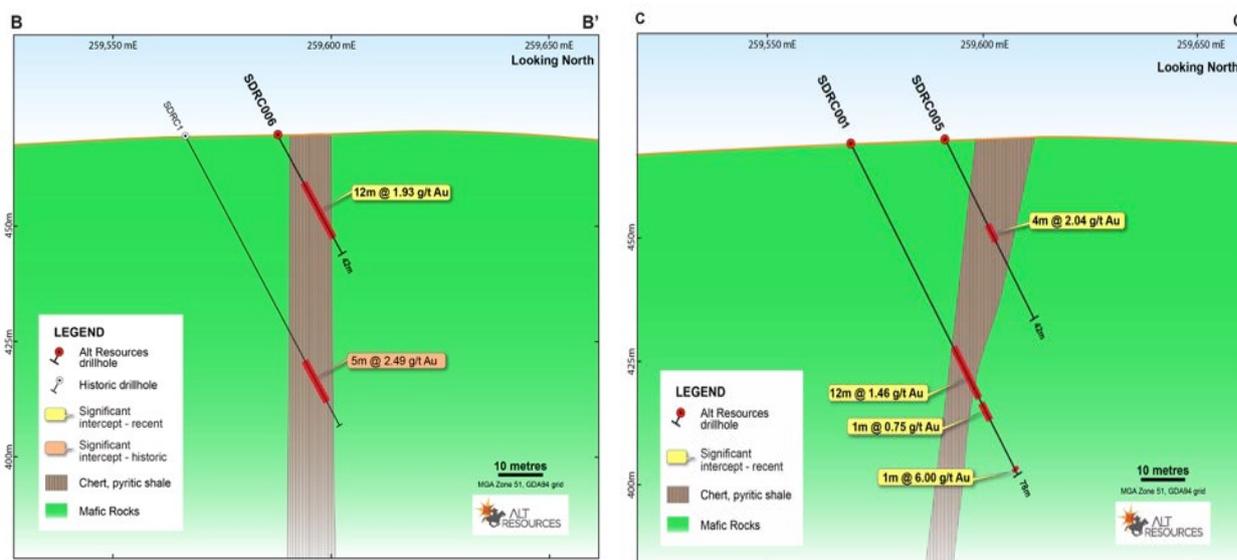


Figure 8: Spotted Dog intersections Sections BB - CC.

Mineralisation at Spotted Dog, in a vertical to sub vertical structure appears to have a higher tenor but is locally patchy, while drilled mineralisation at Shepherds Bush displays very wide zones of gold as seen in drillhole SBRC006.

Shepherds Bush is along strike to the south of Spotted Dog as seen in Figure 12. The prospect area sits on the east side of a significant fold, likely the eastern limb of the regionally significant Kurrajong Anticline and early stage interpretation of project scale geological mapping and existing magnetic survey data indicate complex faulting and folding sequences at Shepherds Bush (Figures 11 and 12).

Logging of the Shepherds Bush drillholes indicates the gold mineralisation does not have a clear lithological preference suggesting a structurally controlled permeability may define the gold location. Drilling at Shepherds Bush proved reasonably difficult with strong water flow in silicified hard rock. Semi-massive sulphides and massive iron oxides were intersected in several of the holes and the Company has selectively sampled several drillholes for base metals and is awaiting the assay results.

To develop a more robust interpretation of the Shepherds Bush prospect the Company plans to undertake comprehensive surface geological mapping, and a high resolution ground based or drone magnetic survey to try and better understand the geological constraints prior to planning and implementing further drilling programs. A Heli-EM survey was completed in August and is discussed below.

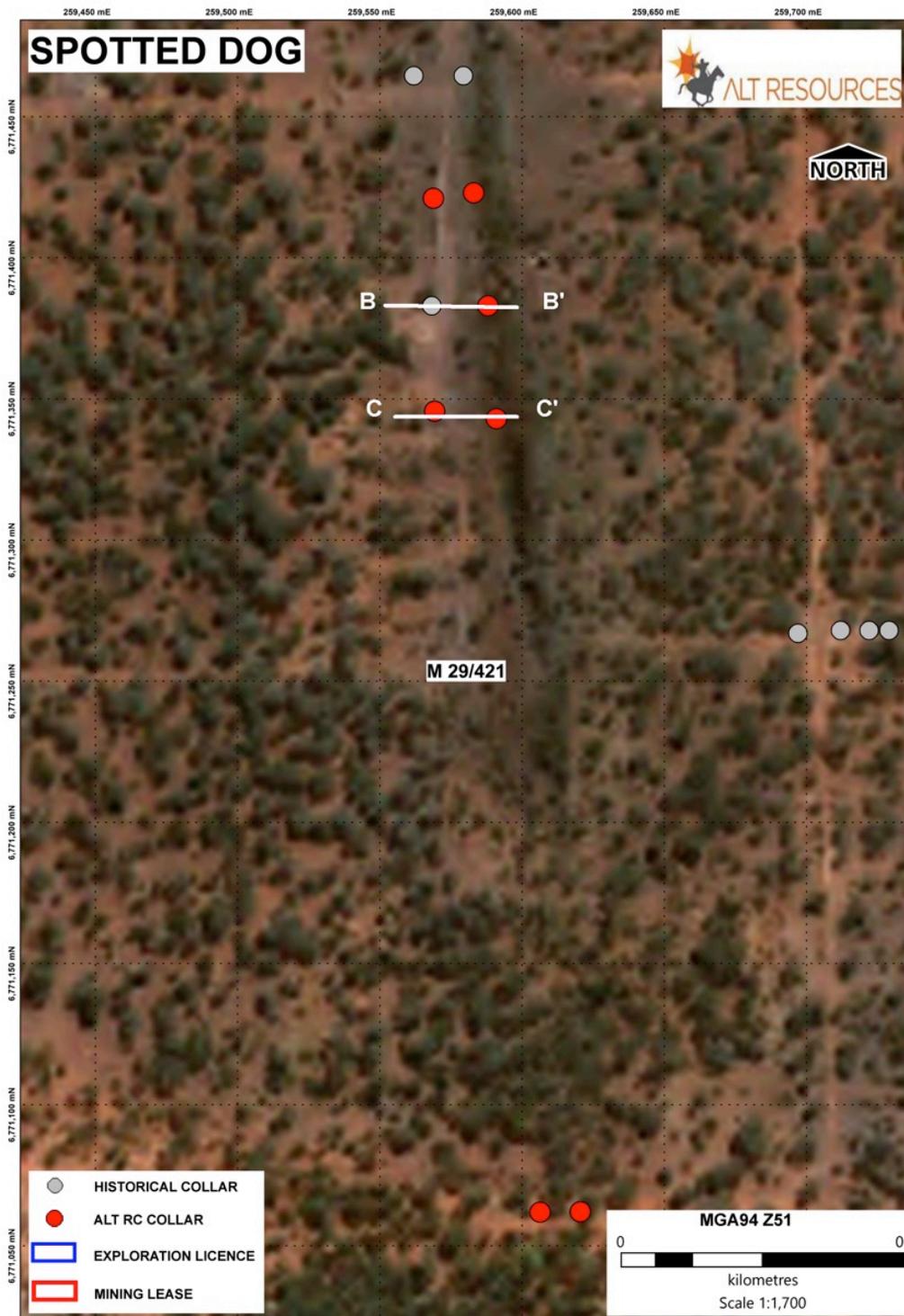


Figure 9: Plan view Spotted Dog prospect 2019 RC drillholes with Sections BB-CC.

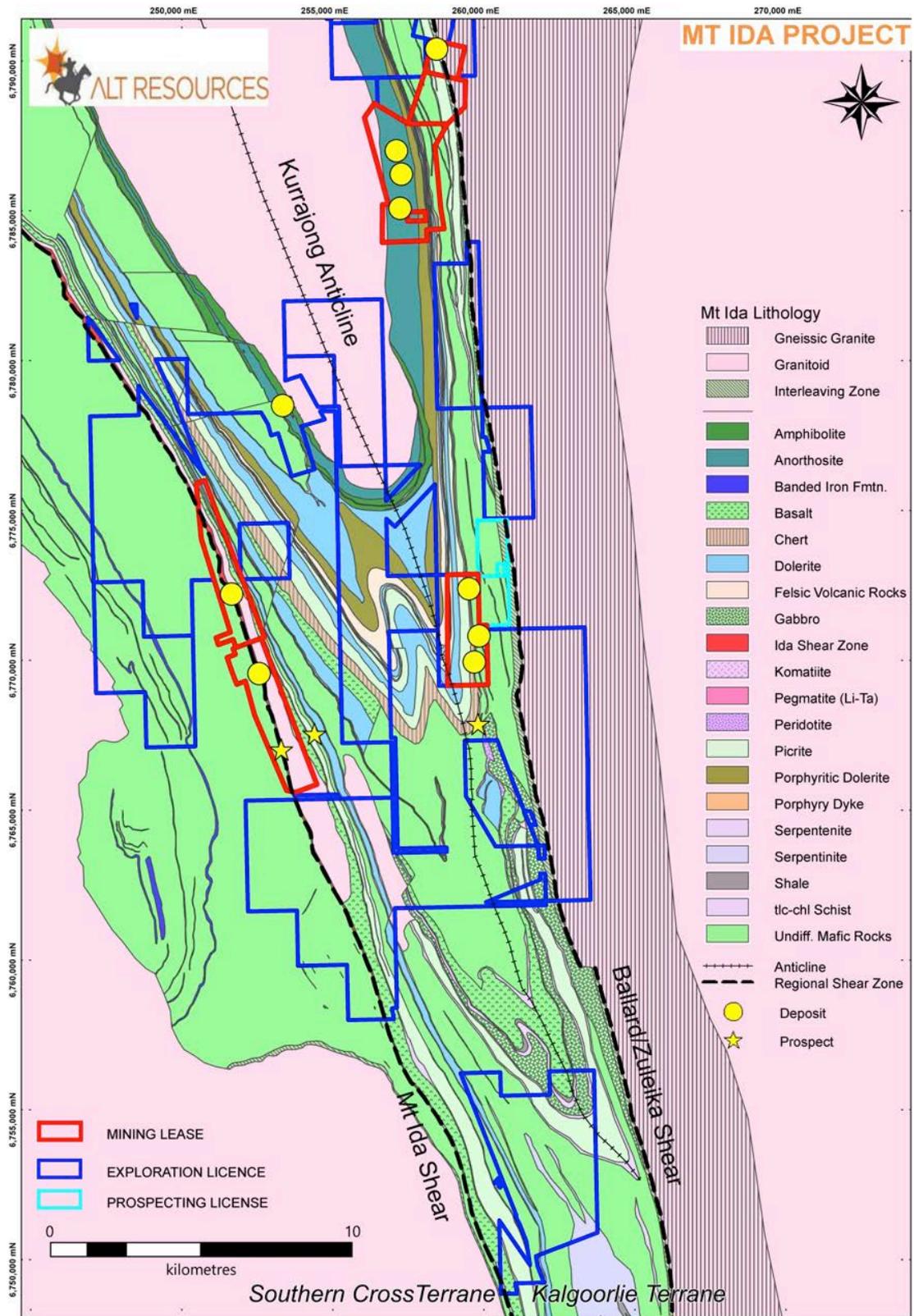


Figure 10: Mt Ida regional geological interpretation

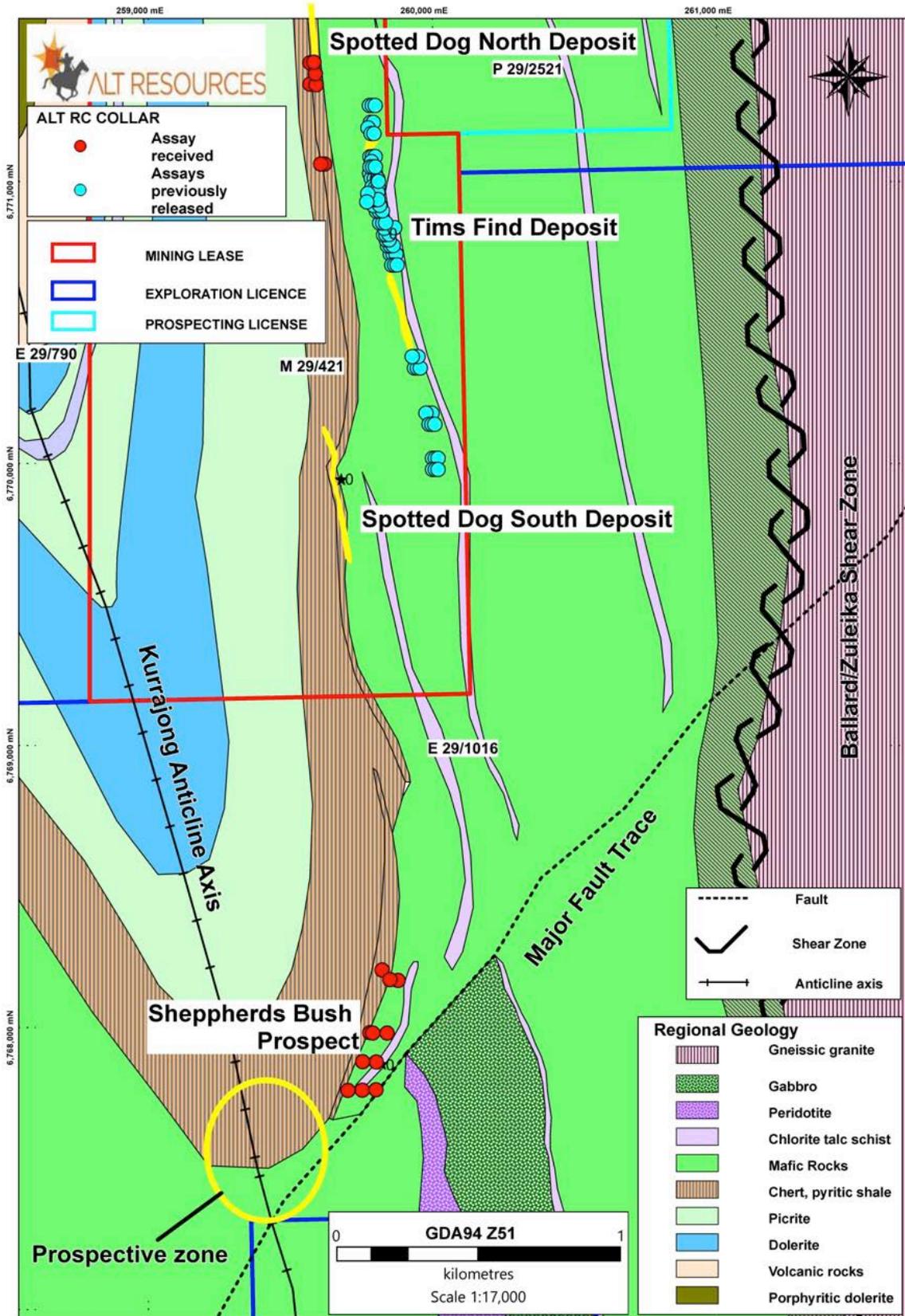


Figure 11: Shepherds Bush geological interpretation.

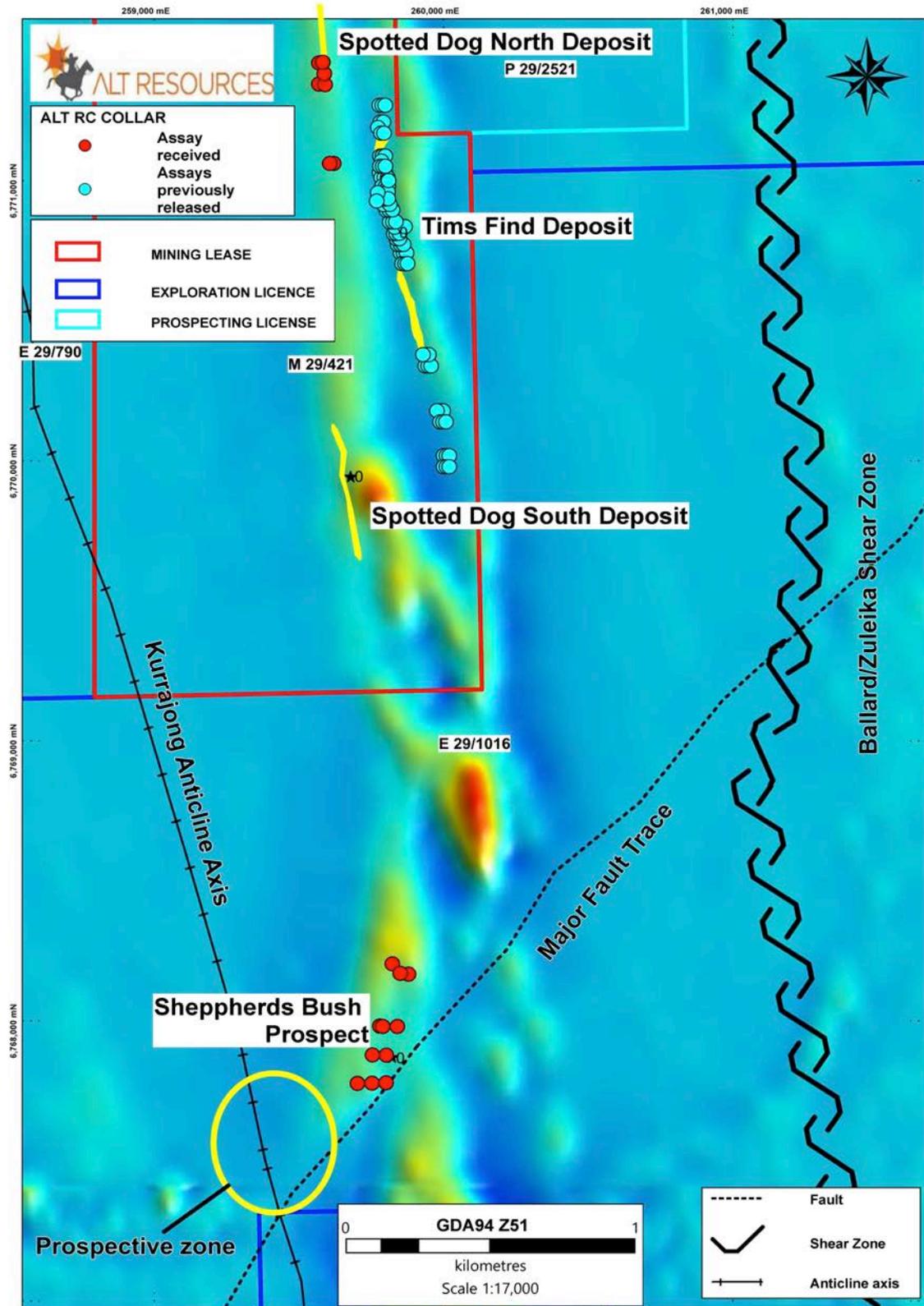


Figure 12: 1VD RTP magnetic survey data Mt Ida South Shepherds Bush project area.

Table 3: Significant Intercepts Shepherds Bush and Spotted Dog prospects

Hole ID	m from	m to	Interval (m)	Au (g/t)	Hole Type	Easting*	Northing	RL	Dip	Azi*	Total Depth
Shepherds Bush with 0.3 Au g/t cut off											
SBRC001	0	3	3	0.46	RC	259703	6767777	445	-60	270	75
and	36	57	21	1.92							
and	65	65	2	0.45							
SBRC002	89	95	6	1.00	RC	259753	6767778	444	-60	270	135
and	98	99	1	0.56							
and	105	106	1	0.43							
and	109	112	3	1.06							
SBRC003	17	18	1	0.31	RC	259801	6767779	444	-60	270	183
and	21	22	1	0.38							
and	24	26	2	0.74							
and	31	32	1	0.33							
and	68	74	6	0.42							
and	81	94	13	0.57							
and	99	105	6	0.92							
and	164	165	1	1.14							
SBRC004	0	12	12	0.47	RC	259879	6768167	447	-60	270	105
and	24	26	2	0.73							
and	31	32	1	0.63							
and	35	37	2	0.68							
and	51	52	1	0.74							
and	99	105	6	0.53							
SBRC005	3	4	2	0.305	RC	259779	6767982	451	-60	270	4
SBRC006	0	1	1	0.81	RC	259840	6767980	447	-60	270	138
and	7	87	80	1.49							
and	91	93	2	0.85							
and	107	124	17	0.62							
and	132	135	3	0.29							
SBRC007	5	6	1	0.41	RC	259802	6767878	446	-60	270	132
and	10	12	2	0.73							
and	19	20	1	0.49							
and	23	25	2	0.61							
and	43	51	8	0.67							
and	57	61	4	0.75							
and	94	95	1	1.23							
and	101	102	1	0.67							
and	106	107	1	0.41							
SBRC008	0	1	1	0.45	RC	259754	6767879	448	-60	270	114
and	15	23	8	0.33							
and	28	30	2	0.33							
and	63	71	8	1.03							
SBRC009	34	36	2	0.56	RC	259823	6768204	448	-60	280	84
SBRC010	0	25	25	1.10	RC	259790	6767980	470	-60	270	90
and	30	32	2	0.69							
and	41	51	10	0.52							
SBRC011	0	11	11	0.54	RC	259850	6768170	470	-60	270	84
and	38	54	16	0.58							
and	66	68	1	0.55							
Spotted Dog with 0.6 g/t Au cut off											
SDRC001	48	60	12	1.46	RC	259569	6771346	466	-60	90	78
and	64	65	1	0.75							
and	76	77	1	5.99							
SDRC002	2	3	1	1.99	RC	259569	6771421	466	-60	90	54
and	40	49	9	1.56							
SDRC003	no significant intervals				RC	259620	6771062	451	-60	90	36
SDRC004	no significant intervals				RC	259606	6771062	451	-60	90	66
SDRC005	20	24	4	2.04	RC	259591	6771343	466	-60	90	42

SDRC006	12	24	12	1.93	RC	259588	6771383	466	-60	90	30
SDRC007	6	8	2	1.47	RC	259583	6771423	466	-60	90	24
and	13	16	3	0.21							

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

Bottle Creek (VB North and Boags)

During Q3 27 RC drill holes for 1265 metres at the Bottle Creek Gold Project were completed.

At VB North prospect 22 RC holes for a total of 1040m were drilled in an un-mined mineralised zone five hundred metres up-strike to the north of the historic VB open pit as seen in Figure 13. The drilling reveals coherent mineralisation that appears open at depth as seen in Sections AA, BB, CC (Figure 14). All gold assays have now been received from the recent extensional drilling completed at VB North and significant assay results are listed in detail in Table 4.

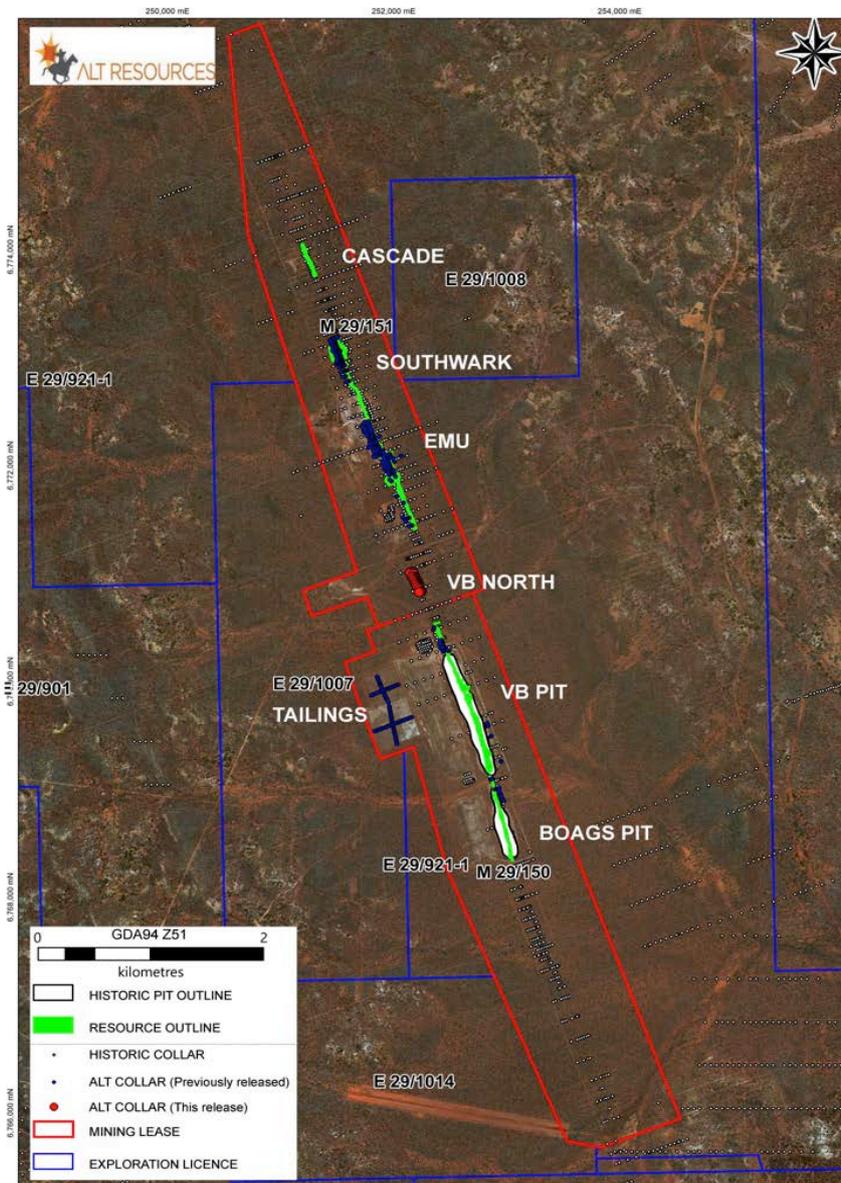


Figure 13: Location north VB RC drilling, Bottle Creek gold project

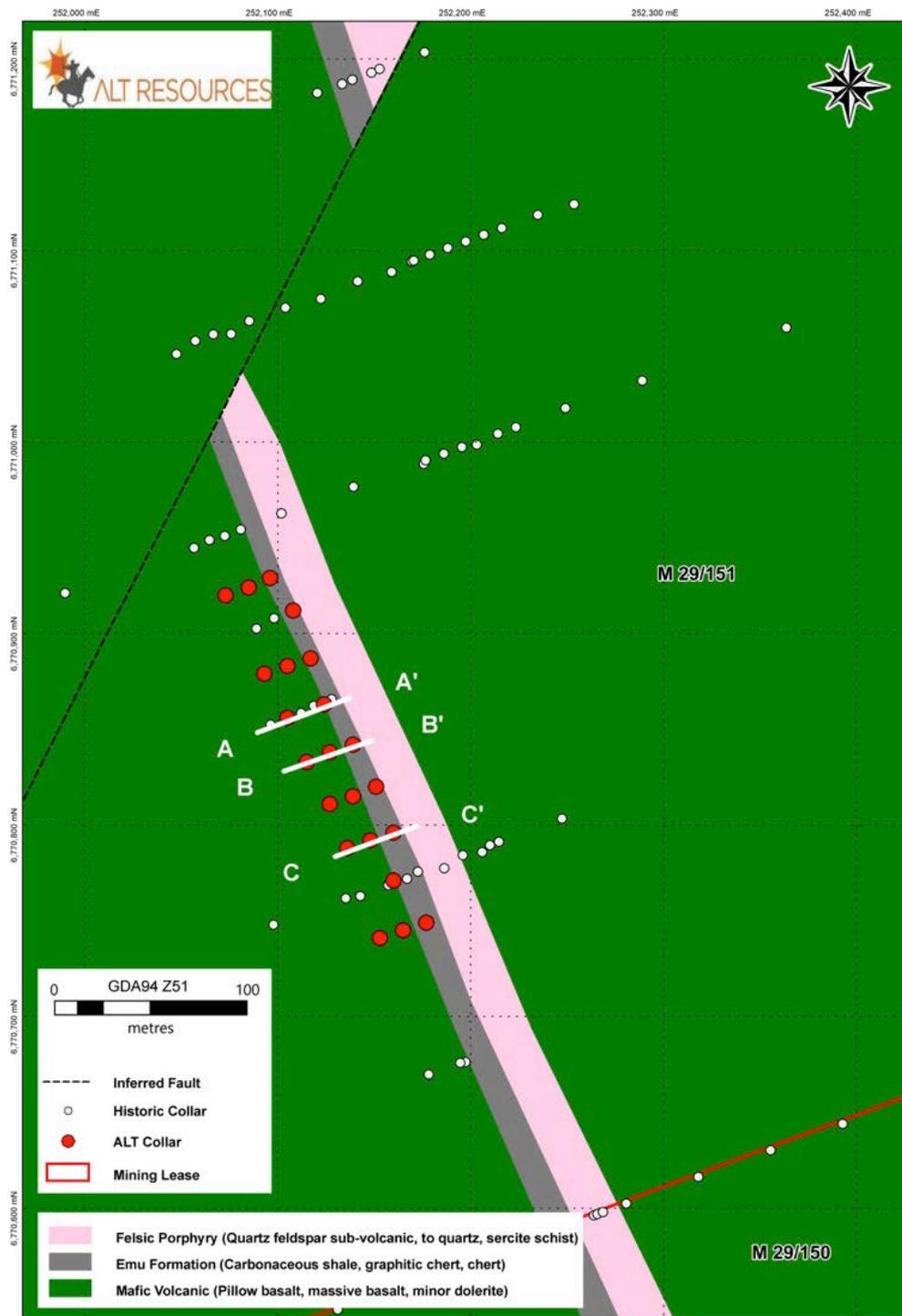


Figure 14: North VB RC drill hole plan view and Sections AA-CC

Figure 15 shows cross-sections AA' – CC' with new drilling and significant intercepts through the North VB deposit. The location of the drill hole cross sections are in Figure 14. The cross-sections show the geological and structural relationship between the felsic quartz porphyry intrusion, the chemically reducing black shale, all hosted within variable mafic volcanics. With section AA' also showing that some of the historic drilling was likely stopped prematurely.

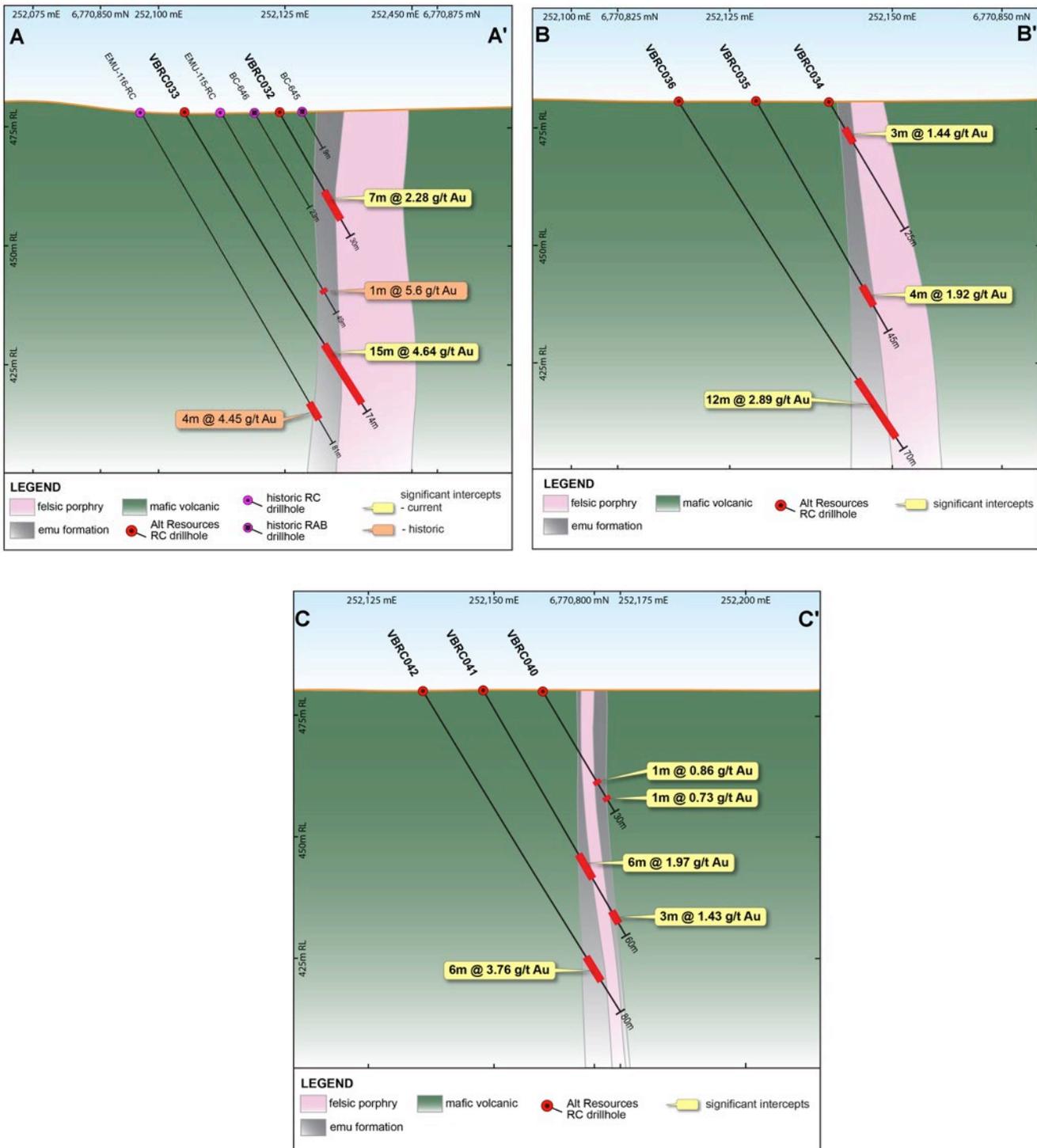


Figure 15: Cross sections AA - CC north VB Bottle Creek

The recent results again provides the Company with confidence to enhance the project economics through cost effective drill programs targeting the shallow oxide ore zones at Bottle Creek. The mineralised ore zone remains open at depth. With the deepest hole in the recent program drilled to 80 metres the Company intends to test the depth extension at VB North during the next round of RC drilling, planned to commence in November 2019.

Table 4: Significant intervals VB North.

Hole ID	m from	m to	Interval (m)	Au (g/t)	Hole Type	Easting*	Northing	RL	Dip	Azi*	Total Depth
VBRC025	32	36	4	2.14	RC	252085	6770924	482	-60	70	40
VBRC026	no significant intervals				RC	252096	6770929	482	-60	70	35
VBRC027	58	62	4	1.03	RC	252073	6770920	482	-60	70	68
VBRC028	no significant intervals				RC	252108	6770912	482	-60	70	20
VBRC029	no significant intervals				RC	252117	6770887	482	-60	70	30
VBRC030	29	35	6	2.43	RC	252105	6770883	482	-60	70	43
VBRC031	53	60	7	3.03	RC	252093	6770879	482	-60	70	65
VBRC032	19	26	7	2.28	RC	252124	6770863	482	-60	70	30
VBRC033	57	75	15	4.64	RC	252105	6770856	482	-60	70	74
VBRC034	5	8	3	1.44	RC	252139	6770842	482	-60	70	25
VBRC035	36	40	4	1.92	RC	252127	6770838	482	-60	70	45
VBRC036	56	68	12	2.89	RC	252115	6770833	482	-60	70	70
VBRC037	no significant intervals				RC	252151	6770820	482	-60	70	30
VBRC038	27	30	3	1.34	RC	252139	6770815	482	-60	70	37
VBRC039	51	63	12	1.38	RC	252127	6770811	482	-60	70	68
VBRC040	22	23	1	0.86	RC	252160	6770796	482	-60	70	30
and	26	27	1	0.73							
VBRC041	40	46	6	1.97	RC	252148	6770792	482	-60	70	60
and	54	57	3	1.43							
VBRC042	66	72	6	3.76	RC	252136	6770788	482	-60	70	80
VBRC043	25	34	10	1.67	RC	252160	6770771	482			45
and	40	42	2	1.81							
VBRC044	no significant intervals				RC	252177	6770749	482			25
VBRC045	35	38	3	1.06	RC	252165	6770745	482			45
VBRC046	58	59	1	1.08	RC	252153	6770741	482			75
and	63	64	1	1.66							
and	66	67	1	0.65							

- The grid system used is MGA94 Zone 51

At Boags Prospect 5 RC holes for a total of 225m were drilled with significant intercepts reported in Table 5.

Table 5: Significant intervals Boags.

Hole ID	m from	m to	Interval (m)	Au (g/t)	Hole Type	Easting*	Northing	RL	Dip	Azi*	Total Depth
BGRC015	no significant intervals				RC	253151	6767727	473	-60	250	25
BGRC016	22	29	7	1.52	RC	253164	6767731	473	-60	250	40
BGRC017	26	29	3	3.6	RC	253173	6767735	473	-60	250	65
and	39	40	1	0.63							
and	52	55	3	2.88							
BGRC018	22	26	4	0.92	RC	253019	6768104	473	-60	250	35
BGRC019	42	44	2	0.72	RC	253042	6768112	473	-60	250	60
and	47	55	8	1.34							

- The grid system used is MGA94 Zone 51

Geophysics

The Company completed a Helicopter-borne Time-Domain Electromagnetic (HTDEM) survey at the Bottle Creek and Shepherds Bush project areas using the New Resolution Geophysics (NRG) Xcite system in August 2019 (Figure 17). NRG surveyed 284 line kilometres across the two project areas and the data is now being reviewed with interim data indicating the presence of stratigraphic conductors and some positive structural corridors for future exploration drilling.



Figure 16: NRG Heli EM survey underway at Bottle Creek and Shepherds Bush projects

The HTDEM data is being reviewed and final results will be announced to the market on completion. The Company is planning to use the EM data in conjunction with existing magnetic data, soil geochemistry and recent drilling to provide new drill targeting for the Mt Ida and Bottle Creek Gold Projects.

An image of preliminary EM data from a late time channel (Ch 20) is presented in Figure 18 and shows several strike extensive conductor trends with evidence of structural disruption occurring along those trends.

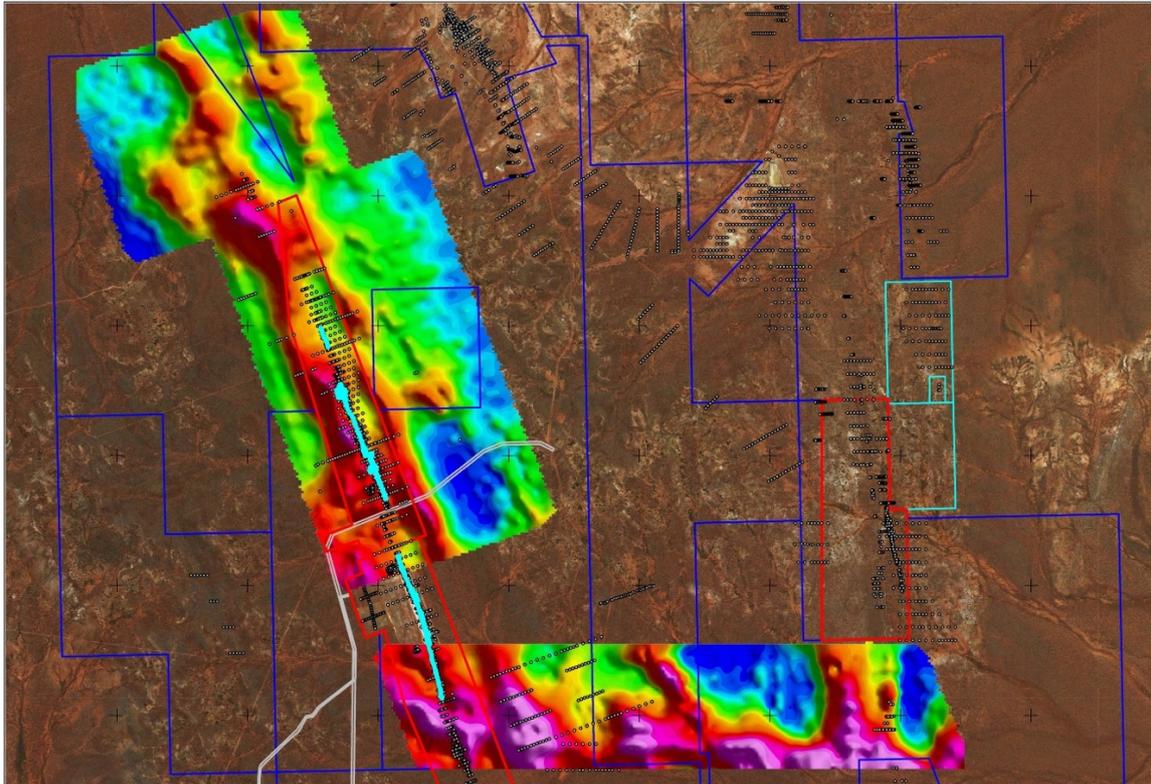


Figure 17: Colour image of preliminary EM data (z dB/dt, Ch 20) at the Bottle Creek and Shepherds Bush prospect Mt Ida

QUINNS FORREST BELLE

All drilling at Quinns is discussed under the Forrest Belle area. The Forrest Belle pit at the Quinn's project area is situated in the northern end of the Mount Ida Greenstone Belt and includes the dormant mining operations at Boudie Rat, Forrest Belle and Quinn Hills. The project is located about 10km northeast of Copperfield, 100km north west of Menzies and 17 kilometres from the Bottle Creek Gold Project (Figure 19).

Forrest Belle operated intermittently as an underground mine from 1899 to 1941 with 3,940 tonne mined at a reported grade 27.3 g/t, producing 3,454oz of gold. At Boudie Rat 3,450t at 6.5 g/t was mined during the period 1898 to 1935 producing 721oz of gold. Between 1934 and 1942 underground mine production from Quinn Hills was reported to total 2,200t of ore at a grade of 6.8 g/t for 481oz of

gold. The Company announced the full review of the Forrest Belle and Boudie Rat pits in April 2019⁴. The recent historic open pit mining from the Boudie Rat and Forrest Belle extended to a maximum depth of just 25m and significant mineralisation remains below the current pit base.

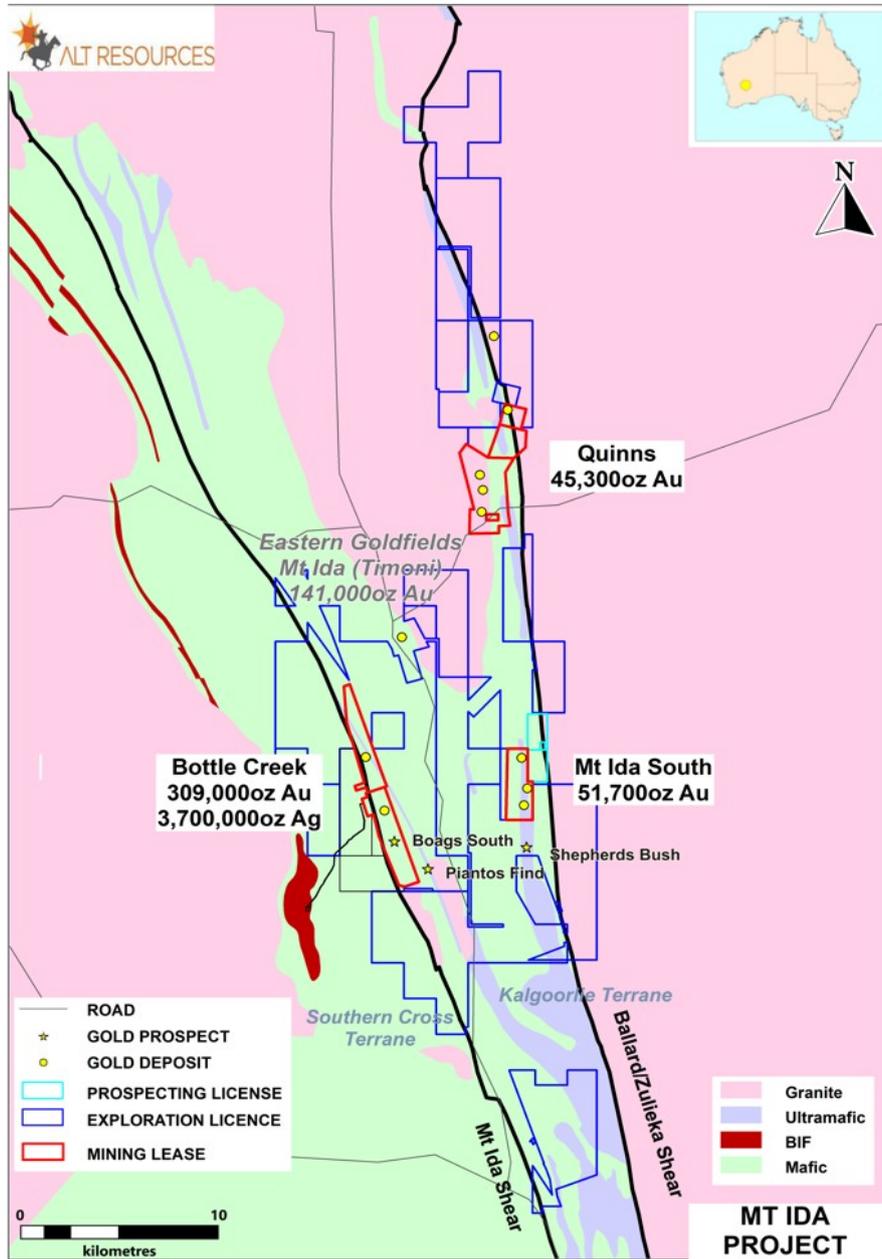


Figure 18: Location Quinn's, Bottle Creek and Mt Ida South project areas

⁴ https://www.altresources.com.au/wp-content/uploads/2019/04/20190408_Quinns_Announcement.pdf

The RC drilling at Forrest Belle was to test an interpreted parallel mineralised shear and a plunging ore shoot at the south eastern end of the Forrest Belle Pit (Figures 20 and 21).



Figure 19: Forrest Belle open pit at Quinn's Mt Ida and Bottle Creek gold project.

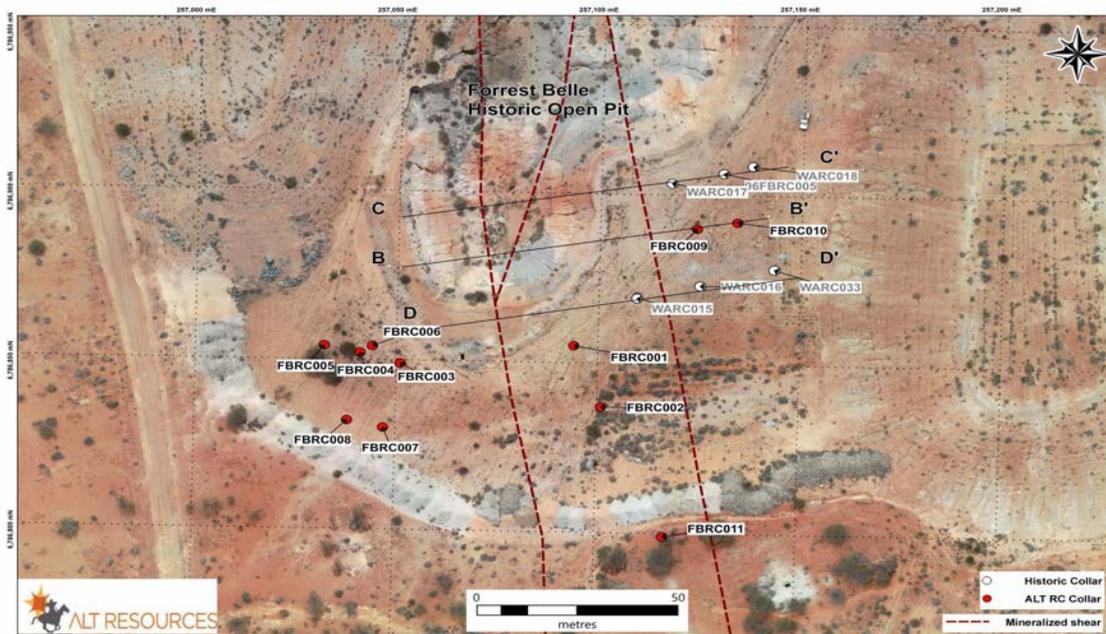


Figure 20: Sections BB, CC, DD at Forrst Belle open pit, Quinn's project area.

Historical drilling by previous explorers had intercepted what appears as a parallel mineralised shear adjacent to the historically mined shear hosted Forrest Belle open pit. The unmined parallel shear represents an additional opportunity to add resource ounces for the Company, historical drilling as seen in section CC and DD intercepted some reasonable grade and width with Alt's drillholes FBRC009 seen in section BB below intercepting a broad zone of gold mineralisation being **17 metres @ 3.5g/t Au with a peak grade of 1m @ 45g/t Au** from 33 metres downhole (Figures 22 and 23). The hole was drilled between the two historical drill fences to better understand the orientation of the shear. Table 6 contains significant intercepts from all the 2019 drilling at Quinns.

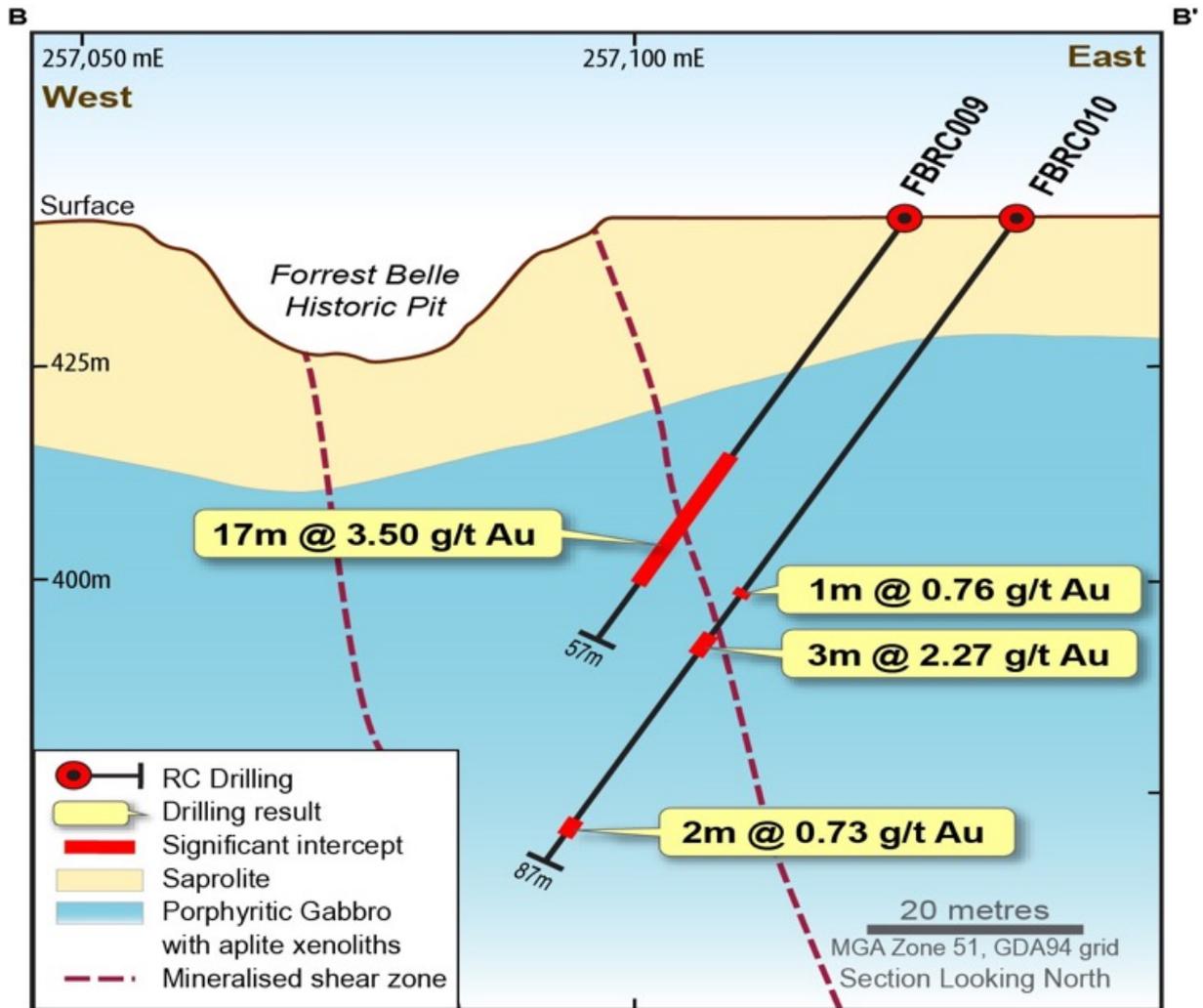


Figure 21: Section BB Alts RC drillholes Forrest Belle parallel mineralised shear.

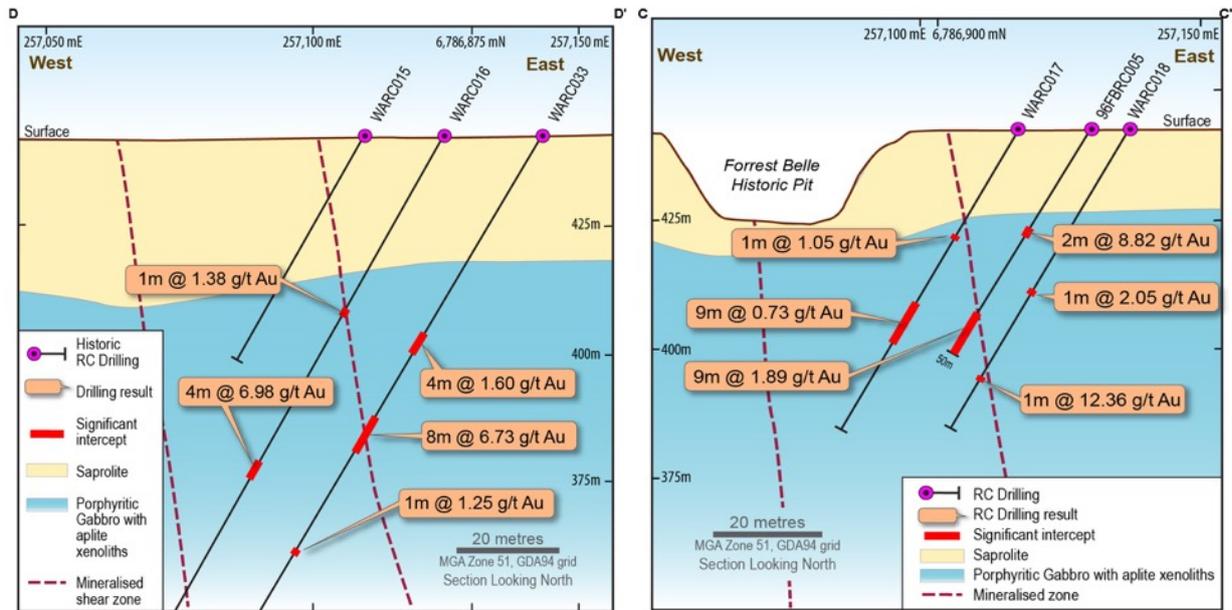


Figure 22: Section CC and DD historical RC drillholes Forrest Belle parallel mineralised shear.

Table 6: Significant intercepts Quinns Project area.

Hole ID	m from	m to	Interval (m)	Au (g/t)	Hole Type	Prospect	Easting*	Northing	RL	Dip	Azi*	Total Depth	Tenement
Boudie Rat													
BRR001	no significant intervals				RC	BR	257215	6786286	442	-60	135	105	M29/65
Forrest Belle													
FBRC001	44	45	1	1.04	RC	FB	257094	6786855	442	-60	257	63	M29/65
and	51	52	2	4.80									
and	57	60	3	2.07									
FBRC002	56	59	3	1.76	RC	FB	257101	6786837	442	-60	257	80	M29/65
and	62	63	1	5.37									
and	67	68	1	4.26									
FBRC003	no significant intervals				RC	FB	257051	6786849	442	-60	105	21	M29/65
FBRC004	17	18	1	1.18	RC	FB	257041	6786852	442	-60	105	45	M29/65
FBRC005	54	56	2	3.49	RC	FB	257032	6786854	442	-60	105	99	M29/65
and	59	60	1	0.64									
and	88	90	2	0.82									

FBRC006	34	35	1	0.75	RC	FB	257044	6786854	442	-60	80	111	M29/65
and	38	42	4	1.32									
and	52	53	1	3.45									
and	73	76	3	1.17									
and	80	81	1	1.02									
and	84	85	1	0.64									
FBRC007	no significant intervals				RC	FB	257047	6786830	442	-60	105	33	M29/65
FBRC008	no significant intervals				RC	FB	257038	6786832	442	-60	105	45	M29/65
FBRC009	33	38	5	10.56	RC	FB	257124	6786890	442	-60	255	57	M29/65
<i>including</i>	34	35	1	45.00									
and	43	44	1	2.09									
and	48	19	1	1.65									
FBRC010	50	51	1	0.76	RC	FB	257134	6786892	442	-60	255	87	M29/65
and	56	59	3	2.27									
and	81	83	2	0.73									
FBRC011	55	56	1	0.95	RC	FB	257117	6786799	442	-60	257	87	M29/65
and	75	78	3	1.42									
PL													
FBRC012	no significant intervals				RC	PL	256553	6789468	442	-90	0	48	E29/649

- The grid system used is MGA94 Zone 51

CORPORATE

During the quarter, the Company issued 52,147,362 fully paid ordinary shares in the capital of the Company and 15,850,000 unlisted options as approved by Shareholders at the General Meeting held 26 July 2019, together with an additional 2,799,948 fully paid ordinary shares at \$0.02.

On 9 August, the Company completed Tranche 1 of a \$4 million placement via the issue of 85,000,000 shares to raise \$2,125,000 (before costs). 47,200,000 shares were issued under the Company's 7.1 placement capacity and 37,800,000 were issued under Listing Rule 7.1A. Funds are to be used for the ongoing development of the Company's Mt Ida and Bottle Creek Gold Projects, vendor payment(s) and general working capital.

Following a General Meeting of Shareholders held 23 September, 75,000,000 Tranche 2 shares from the \$4 million placement were issued at \$0.025 together with 15,000,000 unlisted options exercisable at \$0.035 expiring 30 September 2022.

The Company also changed its registered address during the quarter to 11 – 13 Baggs Street, Jindabyne NSW 2627 and established an additional business office at Level 2, 33 Ord Street, West Perth WA 6005.

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Investor Relations

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Appendix 1. Alt Resources tenements

Project (Location)	Tenement Number	Tenement Area (km ²)	Title Holder	% Ownership
Paupong - NSW				
	EL7825	87.77	Alt Resources & GFM Exploration	Alt holds 70%
	EL8645	52.35	Alt Resources & GFM Exploration	Alt holds 70%
Myalla - NSW				
	EL8416	57.99	Alt Resources & GFM Exploration	Alt holds 70%
Mount Roberts - WA				
	M36/279	1.21	Alt Resources & Mount Roberts Mining	Relinquished
	M36/341	1.21	Alt Resources & Mount Roberts Mining	Relinquished
Bottle Creek - WA				
	M29/150	5.71	R.S Lehmann	Alt acquiring 100%
	M29/151	4.57	R.S Lehmann	Alt acquiring 100%
Mount Ida - WA				
	E29/1007	8.40	MGK Resources [†]	MGK holds 100%
	E29/1008	2.80	MGK Resources	MGK holds 100%
	E29/1014	5.60	MGK Resources & Maincoast	MGK holds 80%
	E29/1016	78.40	MGK Resources	MGK holds 100%
	E29/790	11.20	MGK Resources	MGK holds 100%
	E29/901	11.20	MGK Resources & Maincoast	MGK holds 80%
	E29/921	78.40	MGK Resources & Maincoast	MGK holds 80%
	E29/969	30.80	MGK Resources & Gazard Investments	MGK holds 80%
	E29/970	5.60	MGK Resources & Gazard Investments	MGK holds 80%
	E29/971	2.80	MGK Resources & Gazard Investments	MGK holds 80%
	E29/973	8.40	MGK Resources & Gazard Investments	MGK holds 80%
	E29/993	2.80	MGK Resources & Maincoast	MGK holds 80%
	M29/421	4.39	MGK Resources	MGK holds 100%
	E29/649	16.80	MGK Resources	MGK holds 100%
	E29/748	2.80	MGK Resources	MGK holds 100%
	E29/930	8.40	MGK Resources	MGK holds 100%
	E29/943	14.00	MGK Resources	MGK holds 100%
	E29/997	16.80	MGK Resources	MGK holds 100%
	E29/998	5.60	MGK Resources	MGK holds 100%
	M29/36	1.21	MGK Resources	MGK holds 100%
	M29/37	2.42	MGK Resources	MGK holds 100%
	M29/65	8.04	MGK Resources	MGK holds 100%

[†]MGK Resources is a wholly owned subsidiary of Alt Resources