

18 December 2019

## **ALT EXPANDS MT IDA TENEMENT PACKAGE VIA ACQUISITION OF THE WHITE EAGLE PROJECT**

### **HIGHLIGHTS**

- **Acquisition of 100% interest in tenement E29/991 from Mr Bruce Legendre**
- **Further consolidates Alt's tenement package on the Ballard/Zuleika Shear's**
- **Located on the dominant regional geological feature, the Kurrajong anticline**
- **Minimal modern exploration undertaken**

### **ACQUISITION TENEMENT E29/991**

Alt has executed a Binding Terms Sheet to acquire 100% interest in tenement E29/991 from Mr Bruce Legendre. The tenement is located adjacent to Alt's tenement E29/969 and consolidates the Company holdings in the southern end of the Mt Ida South project area. E29/991 is strategically located on the Ballard and Zuleika Shear's and in the vicinity of the Kurrajong Anticline (Figure 1).

Under the Binding Terms Sheet the Company has paid Mr Legendre:

- One million ARS Shares at a deemed price of 2.0 cents per share
- One million ARS Options with an exercise price of 2.6 cents per option
- Options are exercisable for a period of two years from date of issue
- One percent gross royalty on any mineral production from the tenement

The White Eagle tenement sits adjacent to Alt's tenement E29/969 located in the southern end of the Company's Mt Ida Gold Project covering the area between the Mt Ida shear and the Ballard/Zuleika shear sitting between the Barlee Domain of the Youanmi Terrane and the Coolgardie and Ora Banda Domains of the Eastern Goldfields Superterrane.

The area is a structurally complex portion of the Ullaring Greenstone Belt. The tenement is considered prospective for shear hosted gold. Elsewhere in the belt there is evidence of nickel sulphide mineralisation occurring within the ultramafic stratigraphy. Past exploration in the area has been limited to isolated programs of surface geochemistry and rock chip sampling with very limited drill testing of targets.

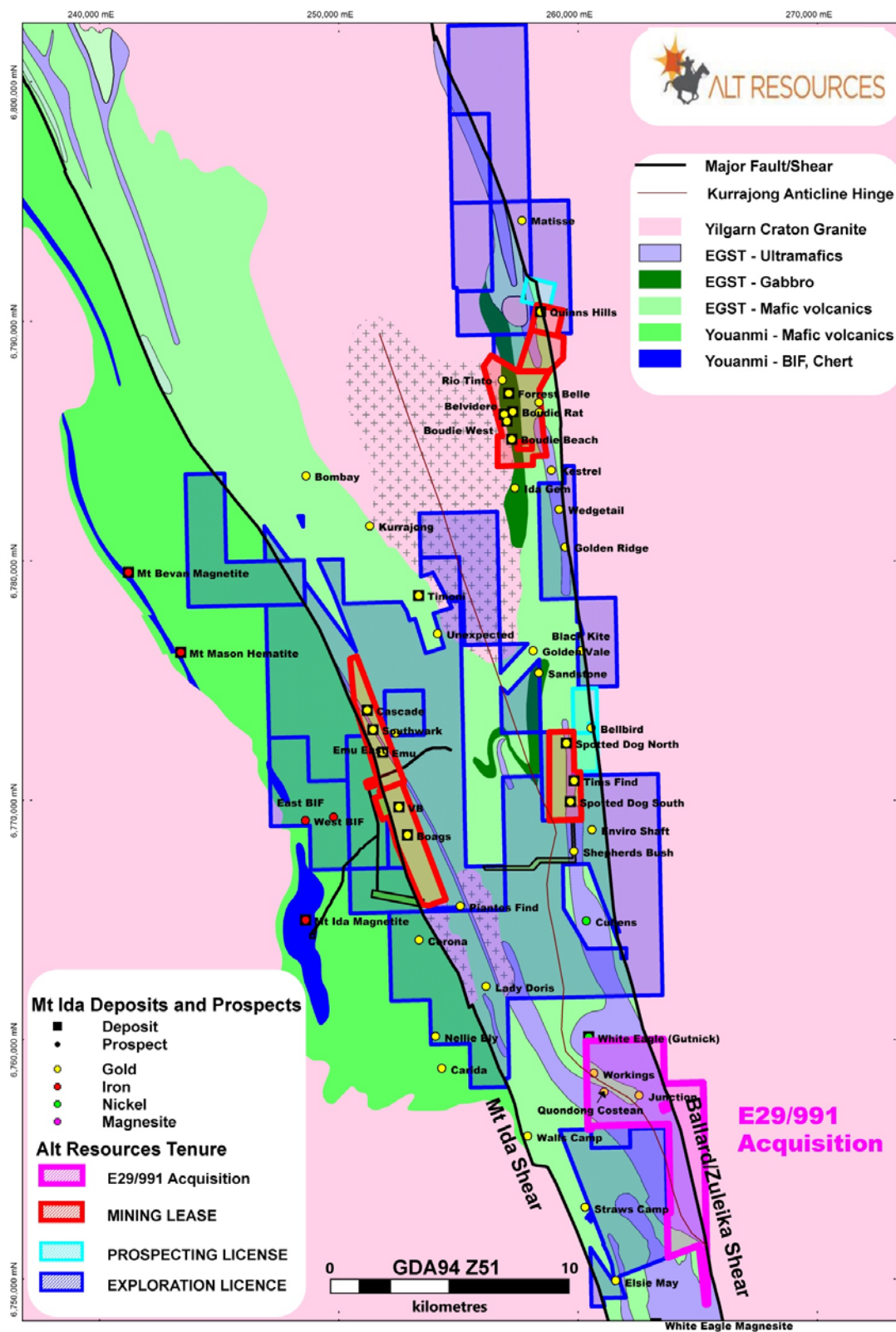


Figure 1: E29/991 location and regional geology



The purchase of the tenement from well known prospector Mr Bruce Legendre strengthens the Company's landholding in the Mt Ida region of the northern Goldfields. The tenement is strategically located geologically, covering the Ballard and Zuileka shear's and is in the vicinity of the Kurrajong Anticline. The Company has acquired all historical data from the WAMEX portal for review and will provide an update on planned exploration activities in the coming year. The tenement has had minimal modern exploration and very little exploration drilling.

**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 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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