16 January 2020

ARS – ASX ANNOUNCEMENT

SHEPHERDS BUSH INTERCEPTS MULTIPLE BROAD GOLD ZONES INCLUDING 104 METRES AT 1.0g/t

HIGHLIGHTS:

- **Multiple broad zones of gold mineralisation intersected at Shepherds Bush prospect, Mt Ida South Gold Project**
- **Potential for a large lower grade bulk tonnage style deposit**
- **Significant new intercepts include:**
  - **104m @ 1.0 g/t Au from 32 metres, *including 22m @2.96 g/t Au, 2m @ 8.34 g/t Au and 5m @ 9.15 g/t Au***
  - **77m @ 1.11 g/t Au from 13 metres, *including 12m @ 3.6 g/t Au and 2m @ 14.75 g/t Au***
  - **69m @ 1.02 g/t Au from 55 metres, *including 16m @ 1.5 g/t Au***
  - **30m @ 1.24 g/t Au from 12 metres**
  - **35m @ 1.01g/t Au from 33 metres**
  - **20m @ 1.13g/t Au from surface**
  - **34m @ 0.93g/t Au from 36 metres**

Alt Resources Ltd **(ASX: ARS**, Alt or 'the Company') is pleased to provide the latest exploration results from the 18 RC holes drilled at the Shepherd's Bush prospect located at the Mt Ida South project during December 2019 with significant intercepts shown in Table 1.

Figure 1: Challenge Drilling the Shepherds Bush Prospect, Mt Ida South Gold Project

The Company completed an 11-hole RC drilling program in July 2019 for a total of 1140 metres at the Shepherds Bush prospect, validating historical holes drilled by La Mancha Resources with results of the drill program announced to the market on 6th August 2019[1].

[1] https://www.altresources.com.au/wp-content/uploads/2019/08/20190806_Announcement-Shepherds-Bush-6Aug19.pdf

As a follow up to the July 2019 Shepherds Bush program Alt completed a further 18-hole RC, 1960 metre, RC drill program at the prospect in December 2019. This additional drilling infilled and extended, south, the previous drilling (Figure 2). The significant results from both the July and December RC programs are shown in Table 1 with holes SBRC001 through SBRC011 having previously been reported in August 2019. The total number of metres drilled to date is 3,100. The location of all RC holes drilled at the Shepherds Bush prospect can be seen in Figure 2. Figures 3-5 are cross sections showing the geology along with gold intercepts, the section locations are included below on Figure 2.

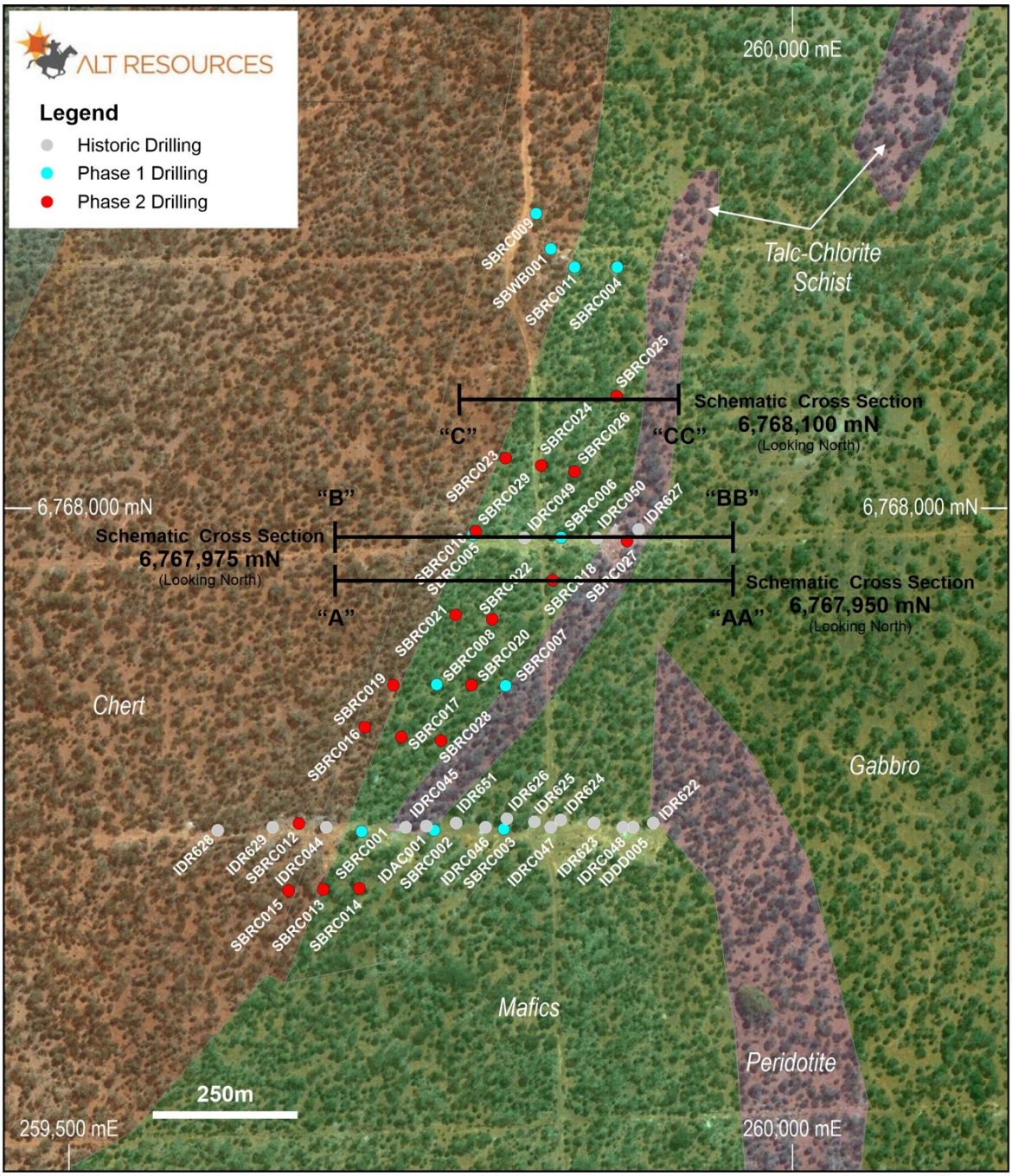

Figure 2: Location of RC drillholes and Sections at Shepherds Bush prospect Mt Ida South

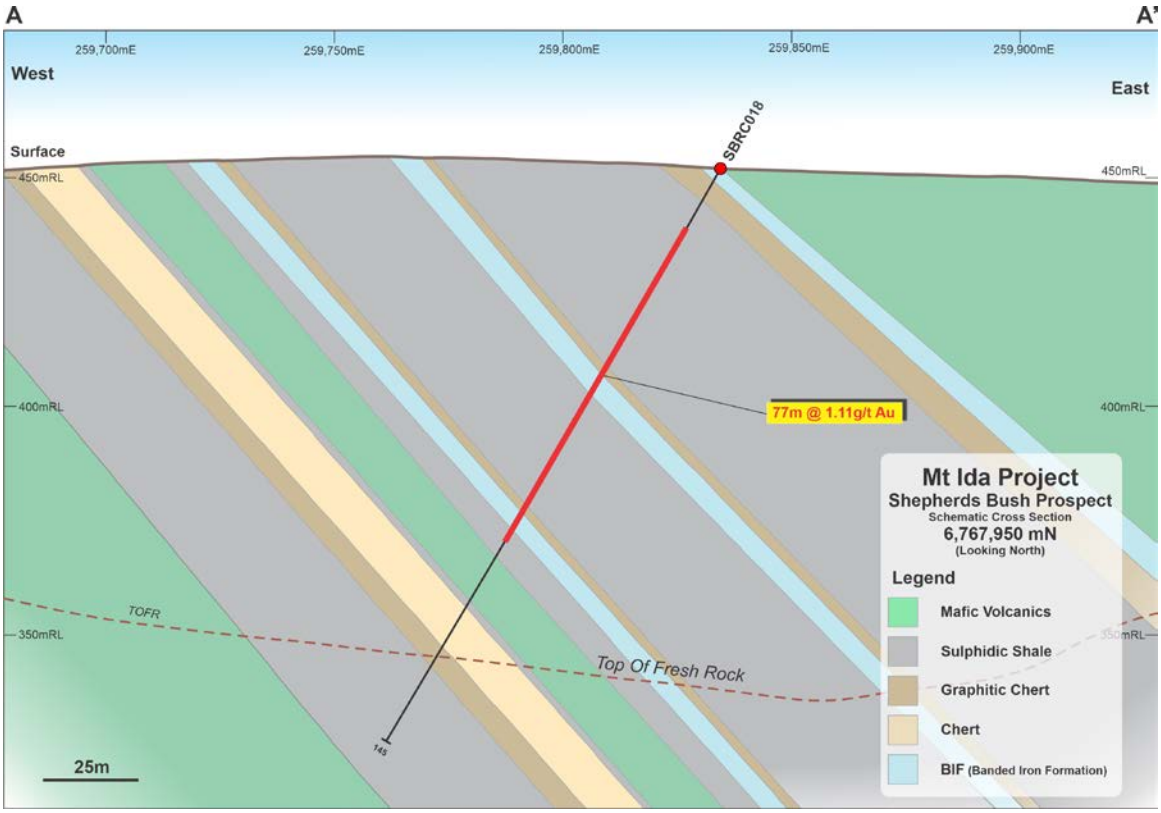

Figure 3: Section AA Shepherds Bush RC drillhole SBRC018 Au Intercept

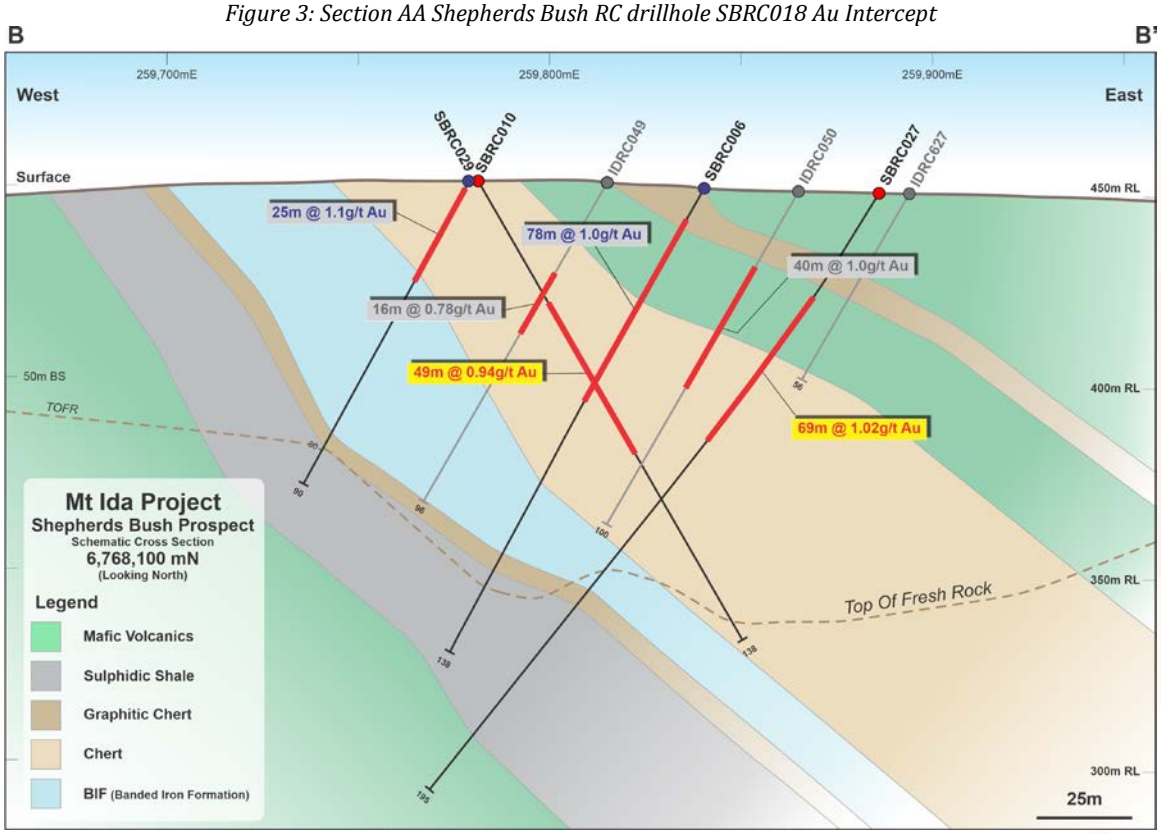

Figure 4 : Section BB Shepherds Bush RC drillholes SBRC027and SBRC029 Au intercepts

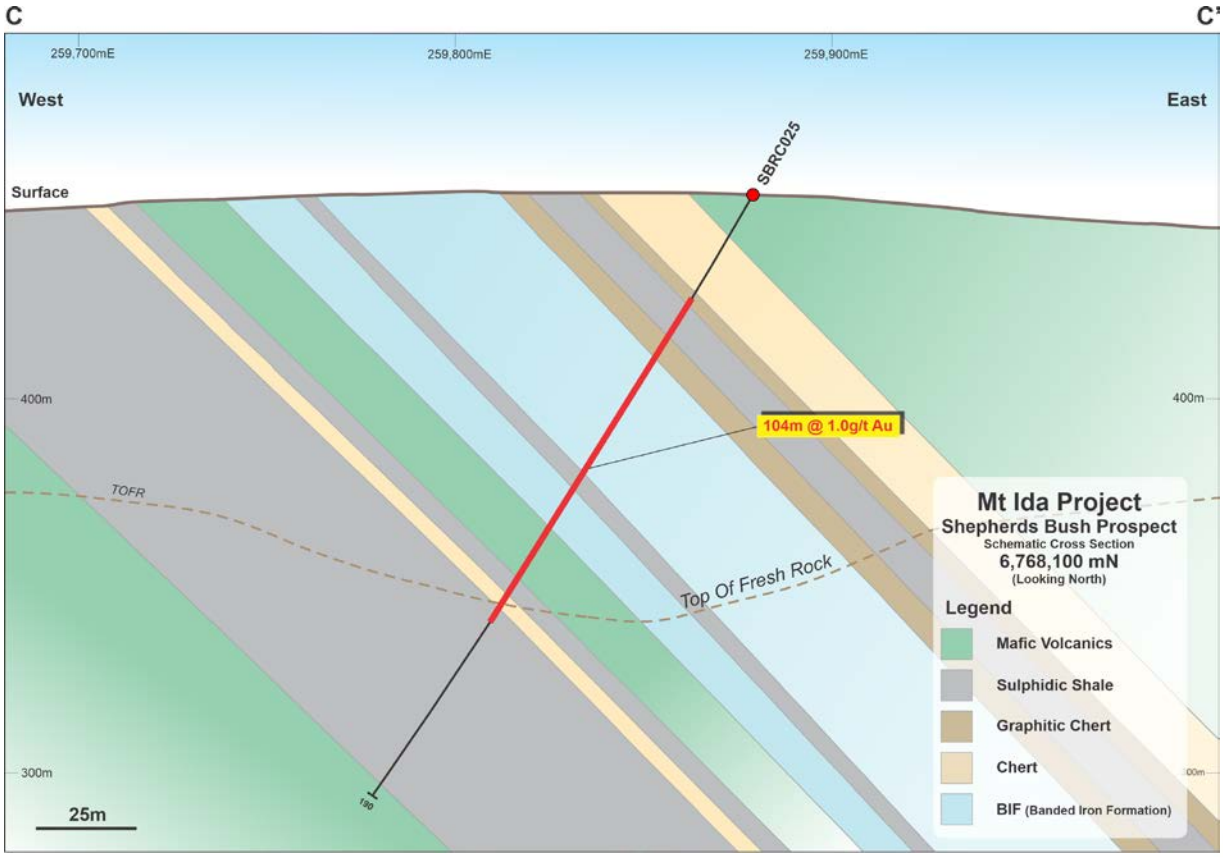

Figure 5: Sections CC Shepherds Bush RC drillhole SBRC025 Au intercept

Gold mineralization at Shepherds Bush appears structurally controlled striking north-east with a moderate dip to the south-east. Recent drilling has confirmed the majority of gold mineralisation at Shepherds Bush is associated with banded shale and chert beds with minor BIF. The shale and chert units in the oxide display multiphase veining and brecciation and variable amounts of carbonate and chlorite alteration with little sulphides contained in these units. Bands of massive to semi massive sulphides have been intercepted further downhole. Surface outcrop appears as an iron rich gossan and together with the chert forms the dominant topographic feature in the area. The zones of massive to semi massive sulphide mineralisation are dominantly pyrite, pyrrhotite with minor chalcopyrite and sphalerite and is hosted below at least two shale/chert horizons.

The results from the two RC programs indicate Shepherds Bush has the potential to develop as a bulk tonnage low-grade gold deposit. The Company will model the results and expects to deliver a maiden inferred resource for Shepherds Bush in Q1 2020 and will continue to expand the drilling programs in 2020.

Shepherds Bush is along strike to the south of Tim's Find deposit as seen in Figure 6. The prospect area sits on the east side of a significant fold, likely the eastern limb of the regionally significant Kurrajong Anticline and current interpretation of the project scale geological mapping and existing magnetic survey data indicate complex faulting and folding sequences at Shepherds Bush (Figure 7). The interpreted anticline axis, southwest of the Shepherd's Bush drill area is seen as a prospective target area, as shown on Figure 6.

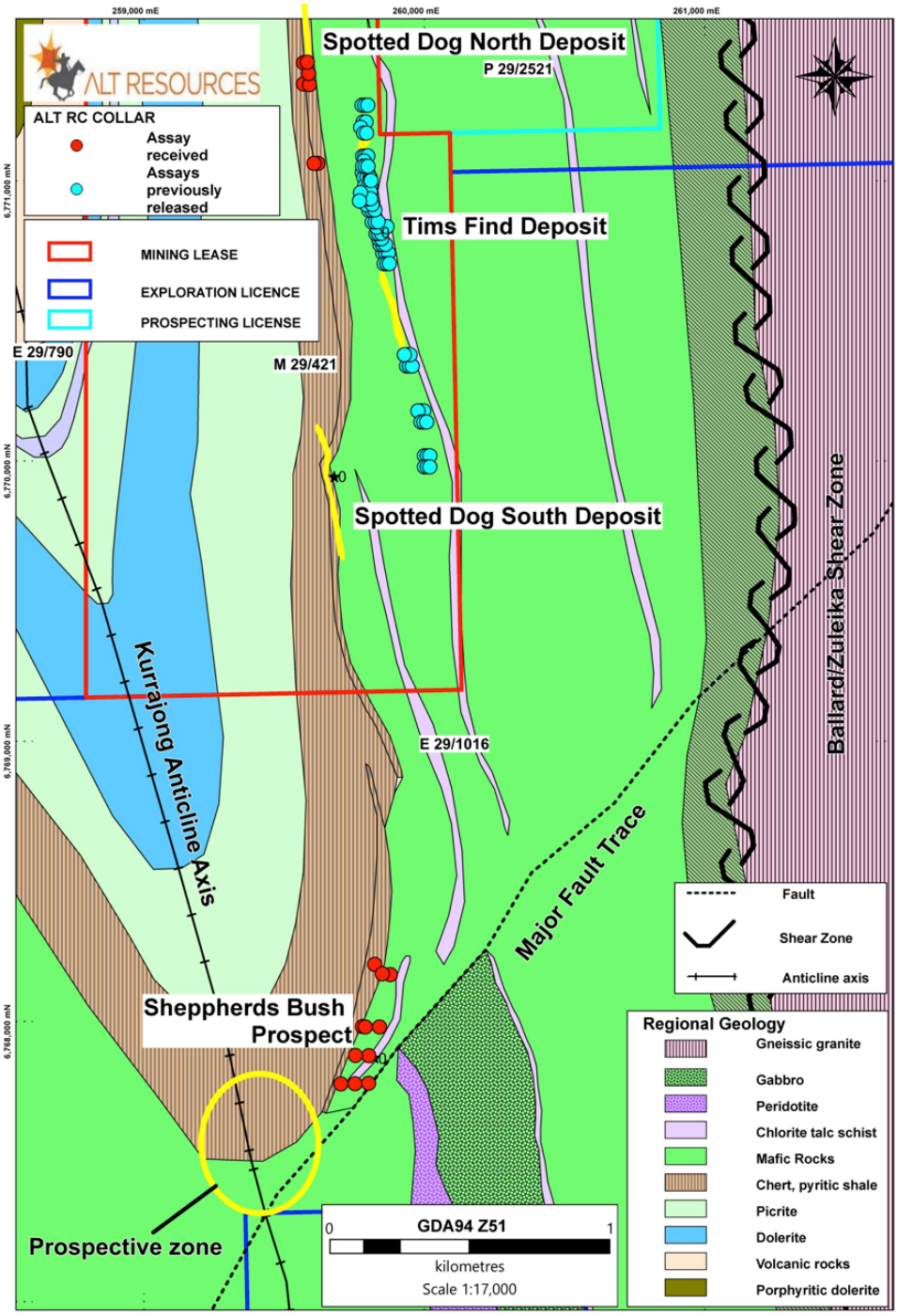

Figure 6: Shepherds Bush geological interpretation

Mt Ida South – Regional Geology

The Mt Ida South Project area hosts the Tim's Find, Shepherds Bush and the Spotted Dog prospect areas 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 8).

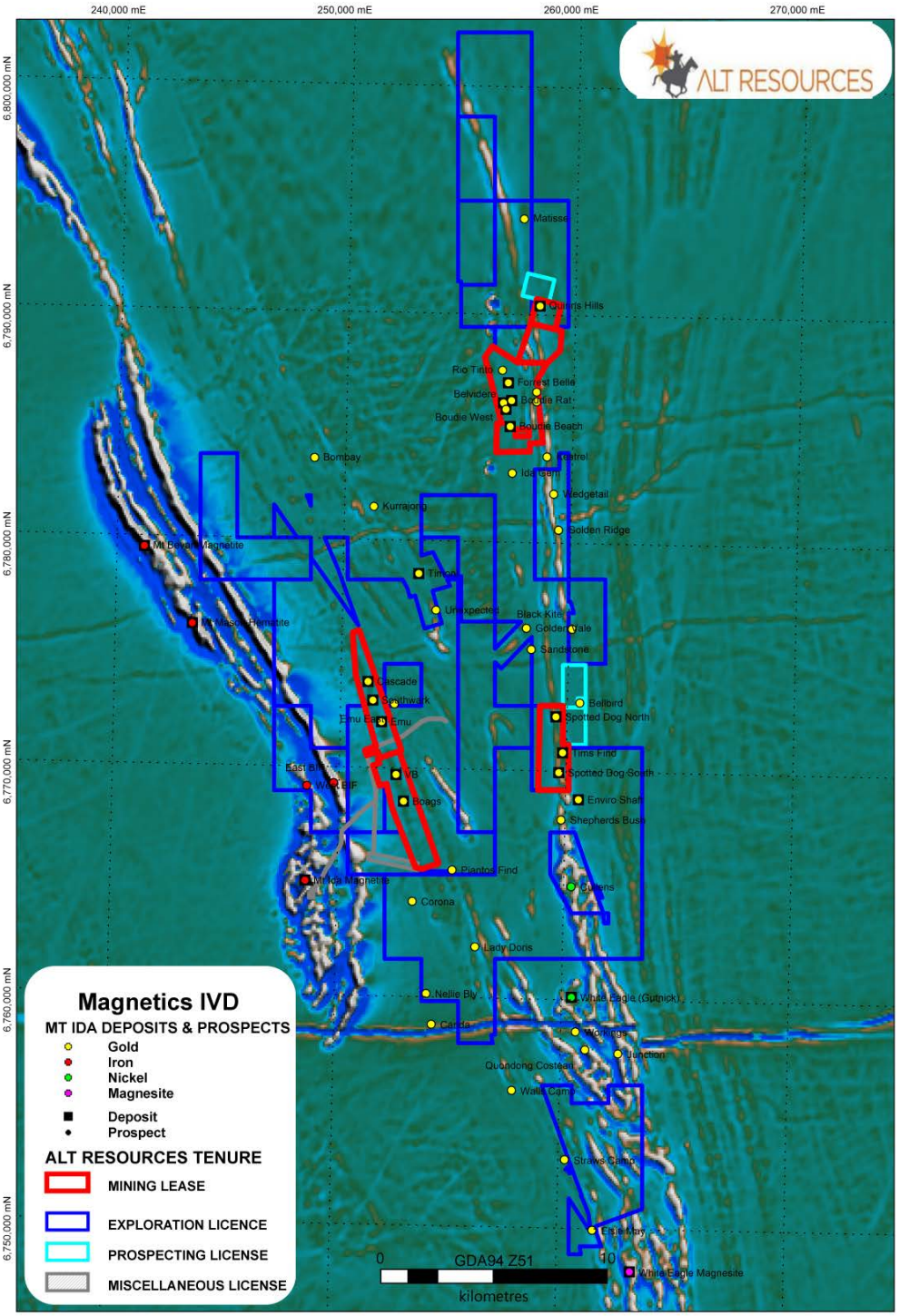

Figure 7: 1VD RTP magnetic survey data Mt Ida South project area

The Company's project tenements are largely confined to the Eastern Goldfields Granite Greenstone Terrane (EGGGT) immediately east of the Mt 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).

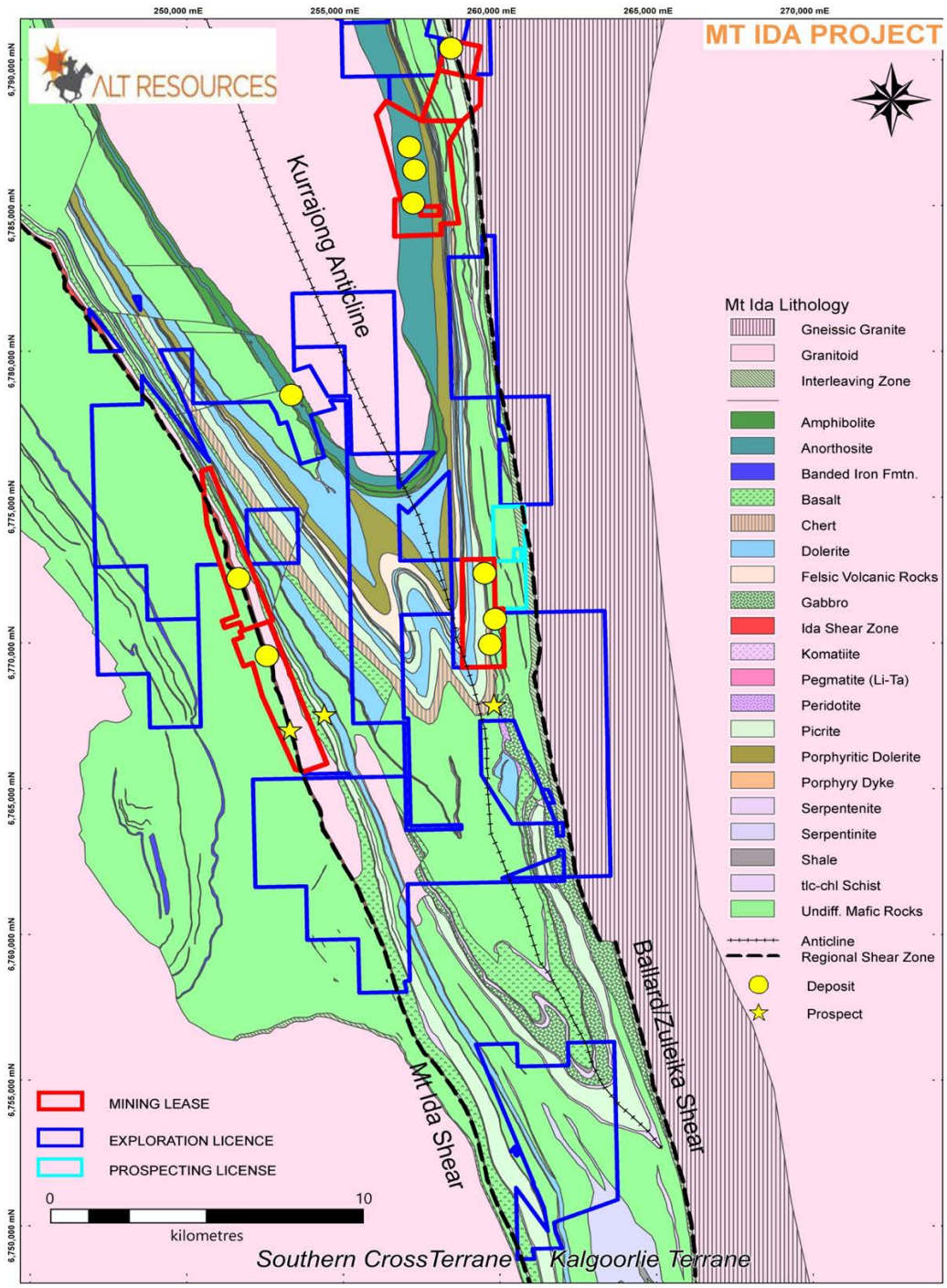

Figure 8: Mt Ida and Bottle Creek Gold Projects regional geology with Shepherds Bush prospect

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 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.

Table 1: Shepherds Bush Significant Intercepts

Hole ID	m from	m to	Interval (m)	Au (g/t)	Hole Type	Easting*	Northing	RL	Dip	Azi*	Total Depth
Shepherds Bush											
SBRC001	**37**	**57**	**20**	**2.00**	**RC**	**259702.64**	**6767777.21**	**444.71**	**-60**	**270**	**75**
including	***37***	***43***	***5***	***3.17***							
including	***47***	***48***	***1***	***7.57***							
including	***55***	***56***	***1***	***3.31***							
SBRC002	87	95	8	0.85	**RC**	**259752.61**	**6767778.04**	**444.20**	**-60**	**270**	**135**
including	*89*	*90*	*1*	*1.50*							
including	*92*	*95*	*3*	*1.02*							
and	109	112	3	1.06							
SBRC003	24	25	1	1.03	**RC**	**259800.91**	**6767778.79**	**443.60**	**-60**	**270**	**183**
and	83	93	10	0.61							
and	99	104	5	0.99							
including	*101*	*104*	*3*	*1.11*							
and	164	165	1	1.14							
SBRC004	0	1	1	1.22	**RC**	**259879.29**	**6768167.09**	**447.09**	**-60**	**270**	**105**
and	24	25	1	0.88							
and	31	32	1	0.63							
and	35	36	1	0.93							
and	51	52	1	0.74							
and	99	101	2	0.79							
SBRC005	**no significant intercepts**				**RC**	**259779.32**	**6767982.02**	**450.56**	**-60**	**270**	**4**
SBRC006	0	1	1	0.81	**RC**	**259840.44**	**6767980.31**	**446.92**	**-60**	**270**	**138**
and	**8**	**86**	**78**	**1.00**							
including	***43***	***48***	***5***	***1.85***							
including	***56***	***67***	***12***	***1.78***							
and	91	92	1	1.18							
and	114	124	10	0.76							
SBRC007	11	12	1	1.12	**RC**	**259801.82**	**6767878.07**	**446.34**	**-60**	**270**	**132**
and	44	50	6	0.73							
and	57	60	3	0.88							
and	94	95	1	1.23							
SBRC008	64	79	5	1.42	**RC**	**259754.44**	**6767878.67**	**448.35**	**-60**	**270**	**114**
SBRC009	35	36	1	0.74	**RC**	**259823.12**	**6768204.13**	**448.17**	**-60**	**280**	**84**
SBRC010	0	11	11	0.97	**RC**	**259790.00**	**6767980.00**	**470.00**	**-60**	**270**	**90**
and	**16**	**23**	**7**	**1.08**							

and	30	32	2	0.69							
and	45	50	5	0.67							
SBRC011	0	8	8	0.64	**RC**	**259850.00**	**6768170.00**	**470.00**	**-60**	**270**	**84**
and	40	47	7	0.95							
SBRC012	0	5	5	0.58	**RC**	**259658.87**	**6767782.54**	**444.70**	**-60**	**90**	**110**
and	26	33	7	0.96							
and	**72**	**102**	**30**	**1.24**							
including	***73***	***80***	***7***	***2.85***							
including	***87***	***91***	***4***	***2.35***							
SBRC013	**36**	**70**	**34**	**0.93**	**RC**	**259675.87**	**6767737.24**	**442.98**	**-60**	**270**	**80**
including	***39***	***55***	***16***	***1.27***							
SBRC014	88	95	7	0.55 EOH	**RC**	**259700.77**	**6767737.88**	**443.35**	**-60**	**270**	**95**
SBRC015	25	45	20	0.4	**RC**	**259652.01**	**6767736.19**	**442.36**	**-60**	**270**	**60**
SBRC016	5	42	37	0.49	**RC**	**259704.73**	**6767849.46**	**448.18**	**-60**	**280**	**50**
SBRC017	28	38	10	0.68	**RC**	**259730.08**	**6767842.59**	**447.41**	**-60**	**295**	**120**
SBRC018	**13**	**90**	**77**	**1.11**	**RC**	**259834.61**	**6767950.95**	**446.67**	**-60**	**270**	**145**
including	***78***	***90***	***12***	***3.6***							
including	***86***	***88***	***2***	***14.75***							
SBRC019	**no significant intercepts**				**RC**	**259724.37**	**6767878.48**	**449.14**	**-60**	**270**	**55**
SBRC020	22	34	12	0.81	**RC**	**259778.43**	**6767878.23**	**447.27**	**-60**	**270**	**100**
and	57	85	28	0.8							
SBRC021	**0**	**20**	**20**	**1.13**	**RC**	**259767.51**	**6767927.02**	**449.99**	**-60**	**290**	**60**
and	**49**	**53**	**4**	**1.4**							
SBRC022	0	14	14	0.63	**RC**	**259792.74**	**6767923.85**	**448.45**	**-60**	**285**	**100**
and	**33**	**68**	**35**	**1.01**							
SBRC023	0	5	5	0.69	**RC**	**259801.83**	**6768035.18**	**450.10**	**-60**	**285**	**70**
and	32	52	20	0.63							
SBRC024	0	18	18	0.5	**RC**	**259826.62**	**6768030.01**	**449.455**	**-60**	**280**	**115**
and	43	58	15	0.75							
SBRC025	**32**	**136**	**104**	**1**	**RC**	**259878.82**	**6768077.62**	**447.82**	**-60**	**275**	**190**
including	***75***	***97***	***22***	***2.96***							
including	***75***	***77***	***2***	***8.34***	**RC**						
including	***92***	***97***	***5***	***9.15***							
SBRC026	**34**	**105**	**71**	**0.71**	**RC**	**259849.59**	**6768025.74**	**447.88**	**-60**	**285**	**130**
including	***93***	***95***	***2***	***5.42***							
SBRC027	**55**	**124**	**69**	**1.02**	**RC**	**259885.85**	**6767977.80**	**444.20**	**-60**	**270**	**195**
including	***60***	***76***	***16***	***1.5***							
including	***100***	***104***	***4***	***2.65***							
including	***119***	***123***	***4***	***2.41***							
and	134	154	20	0.32							
SBRC028	55	65	10	0.66	**RC**	**259757.28**	**6767839.84**	**446.43**	**-60**	**285**	**140**
SBRC029	0	18	18	0.5	**RC**	**259781.45**	**6767984.53**	**450.45**	**-60**	**90**	**138**
and	**37**	**83**	**49**	**0.94**							
including	***62***	***70***	***8***	***1.95***							
and	114	117	3	0.91							

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

Mineral Resource

In May 2019 Alt announced its updated gold and silver JORC 2012 estimates of the Mineral Resource at the Mt Ida Gold Project made by two independent geological consulting services. The Mineral Resource totals 6.8Mt at 1.9g/t gold for 406,000oz of contained gold and 3.78Moz of silver (5.57Mt at 21.1g/t silver)[2]

Table 2 – Mt Ida Gold Project – Summary of 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			
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		**6,800,000**	**1.9**	**406,000**	**5,570,000**	**21.1**	**3,780,000**

Summary of updated combined Mineral Resource Estimate for the Mt Ida Gold Project
Calculations have been rounded to the nearest 1,000

Resource Upgrades

During the December quarter Alt completed additional resource drilling at the Tim's Find, VB North and Shepherds Bush project areas with all assayed results now received and the resource geologist is currently finalising the block models and the resource upgrades which will be delivered in Q1 2020 as planned.

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

[2] https://www.altresources.com.au/wp-content/uploads/2019/05/20190507_ARS_Clarifying_Statement_Resource.pdf

This announcement has been authorised and approved for release by the Board of Alt Resources Limited.

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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.

The Bottle Creek Mineral Resource (Emu, Southwark, Boags and VB) was compiled by Mr. Stephen Hyland, a Competent Person and Fellow of the AusIMM, and is Principal Consultant Geologist with Hyland Geological and Mining Consultants (HGMC). Mr. Hyland also holds the relevant qualifications and experience as a qualified person for public reporting according to the JORC Code of Australia. Mr. Hyland is also a Qualified Person under the rules and requirements of the Canadian Reporting Instrument NI43-101. Mr. Hyland consents to the inclusion in this report of the information in the form and context in which it appears.

The Mt Ida Mineral Resources is based upon and fairly represents information and supporting documentation compiled by or under the supervision of Mr. Michael Edwards, a Competent Person who is a member of the Australian Institute of Geoscientists (AIG). Mr. Edwards has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 editions of the Australian Code for Reporting Mineral Resources and Ore Reserves.

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ALT RESOURCES LIMITED

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 Certified reference materials, coarse blanks 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 on-board 1100 CFM/350 PSI air system complemented with 2400 CFM/ 850 PSI auxiliary air. Rig 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.*	• 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
	• *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.*	•
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 however in a number of fractured chert horizons drilling was wet, with a proportion of the samples in these areas recorded small or very small. 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 data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc,*	• 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.

Criteria	JORC Code explanation	Commentary
	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.*	• 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. Once drilling 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 clinometer 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.
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*	• Alt Resources holes are spaced at approximately 25m, along drill lines that are ~50m apart along section, which infill the historical drilling to a combined approximately 25 x 50m pattern in the central area. Along strike

Criteria	JORC Code explanation	Commentary
	Resource and Ore Reserve estimation procedure(s) and classifications applied. • *Whether sample compositing has been applied.*	north & south, where historic spacing was ~50 x 100m Alt has completed some infill, in these areas combined spacing is either 25 x 50m. • Data spacing within mineralised zones is judge as adequate to establish and support an inferred 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 interpreted structural, rather than lithological unit control on mineralisation makes definitive assessment of potential bias due to hole orientation difficult at this stage. The included drill sections in this report, particularly Figure 4, indicate a significant bias is not likely. • The interpreted mineralised zone trends approximately towards 70 degrees, and is shallow (< 30^{o}) to the south-east. 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 E29/1016 which is 100% owned by MGK Resources Pty Ltd a subsidiary of Alt Resources. • There are no existing Native Title Agreements over any of the current tenements, and no valid registered or determined claims affect 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.*	IDR & IDRC series holes shown on Figures 2 & 4 where drilled, sampled, assayed and reported by previous explorer La Mancha Resources. Review of this work suggests industry standard practices were applied and the data is considered reliable. Alt has identified the drill collars on the ground.
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 along with ferruginous and manganiferous sediments bounded by granitic intrusions, and the region has been metamorphosed to lower amphibolite facies. • A major shear zone, interpreted to be the Ballard/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 fractured chert, BIF and quartz veining +/- massive to semi massive sulphides within sheared ultramafic and mafic units; along the Zuleika Shear, gold is often found in

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		quartz/pyrite lodes which are typically enveloped by tremolite schist, within intensely sheared amphibolites. • Recent work reported in this announcement indicates the potential for packages of ferruginous and manganiferous sediments, and cherts associated with semi-massive and massive sulphide lenses. Base metal mineralisation is expected to be associated with the sulphide zones
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:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *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 3m 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	• *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*	• The mineralised shear appears to be shallow dipping and as such the -60 degree hole dip will result in true widths being ~65-75% of the down hole intercept. That said the interpreted structural rather than lithological control

Criteria	JORC Code explanation	Commentary
widths and intercept lengths	*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').*	on mineralisation may result in variability in the relationship between intercept lengths and true widths.
Diagrams	• *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.*	• Refer to Figures in the body of the report
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 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 preparing the maiden inferred JORC resource report and will extend drilling and exploration operations including Drone magnetic data collection, diamond and RC drilling.