

26 March 2020

**AMENDED - MT IDA - QUINNS MINING AREA  
RETURNS SHALLOW HIGH-GRADE GOLD**

**HIGHLIGHTS**

- **RC Drilling Program completed at Mt Ida and Bottle Creek gold project**
- **48 RC holes for 3,726 metres of drilling completed across multiple targets**
- **Quinn's Mining Area returns shallow intersections of high-grade gold from 13 RC holes for 550 metres of drilling**
- **Significant intersections include:**
  - **6m @ 11.06g/t Au from 36 metres, including 1m @ 39.9g/t Au**
  - **26m @ 4.63g/t Au from 28 metres, including 3m @ 9.11g/t Au and 1m @ 13.10g/t Au**
  - **6m @ 4.50g/t Au from 22 metres, including 1m @ 13.4g/t Au**
  - **5m @ 3.61g/t Au from 12 metres, including 1m @ 9.44g/t Au**
  - **10m @ 3.47g/t Au from 17 metres, including 1m @ 17.39g/t Au**
  - **8m @ 2.96g/t Au from 29 metres, including 1m @ 8.64g/t Au**

Alt Resources Limited (ASX: ARS, Alt or the Company) is pleased to provide the following drilling results from its Mt Ida, Quinns project area, located 90km north-west of Menzies in Western Australia's Northern Goldfields. All significant results from the Quinns RC drilling program can be seen in Table 1.



*Figure 1: Challenge Drilling Quinns Mining Area March 2020, Mt Ida project area*

Alt has completed a 3,726 metre RC drilling program which commenced Friday 21<sup>st</sup> February 2020 at the Mt Ida and Bottle Creek Gold Project. The Company completed the drilling program in 18 days with Company staff and Challenge Drilling delivering a consistent 207 metres of RC drilling per day.



The Company drilled several deposits and prospects during the recently completed RC program including 550 metres of RC at the Belvidere and Boudie prospects at the Quinn's Mining Area, 1702 metres of RC at the Bottle Creek project including the Southwark, Piantos Find, and Single Fin deposits plus an additional 1474 metres of RC drilling having been completed at the Shepherds Bush deposit (Figure 2).

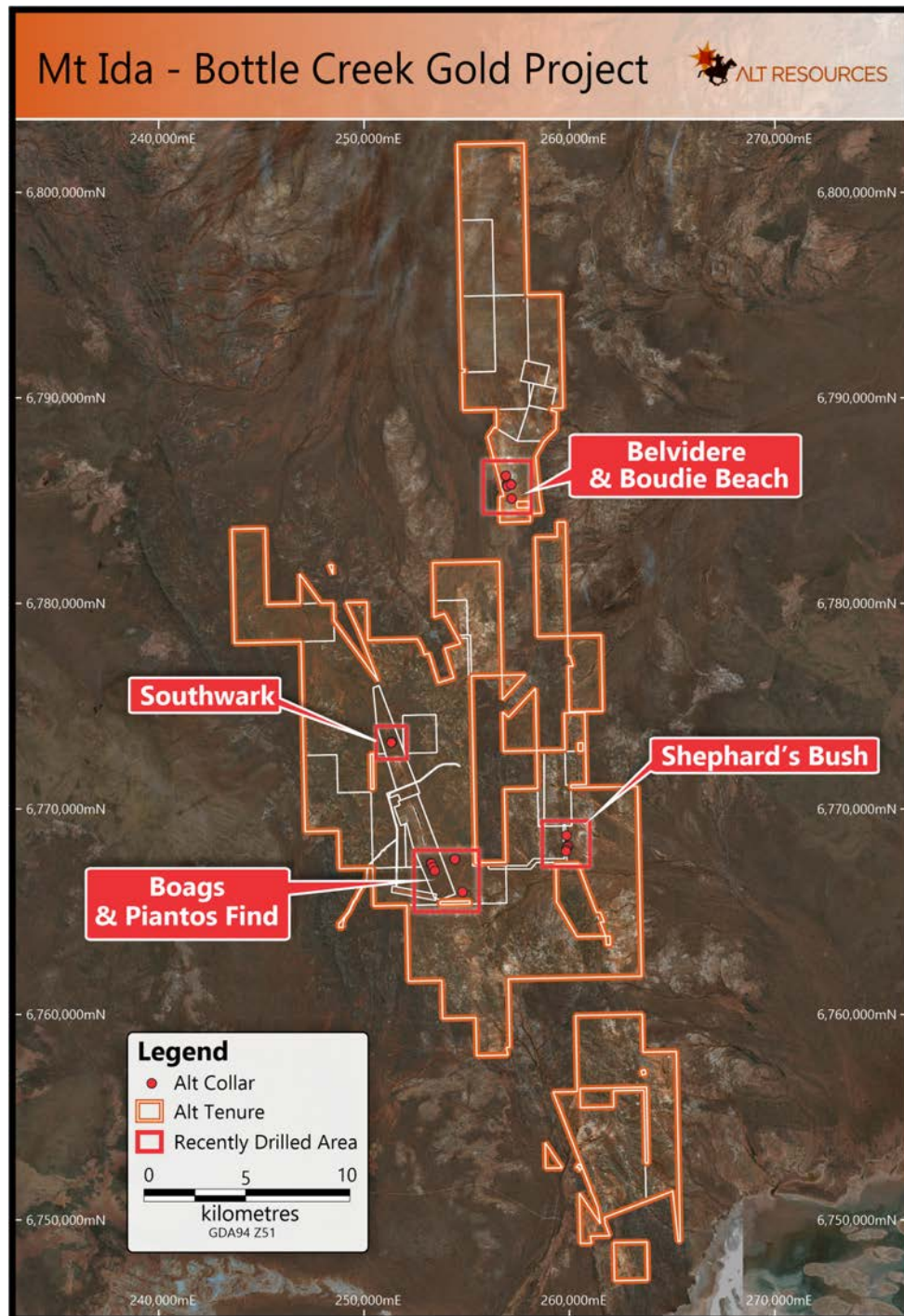


Figure 2: Location Mt Ida and Bottle Creek gold project area with project areas recently drilled





Quinn's Mining Area comprises the Boudie Rat and Forrest Belle shallow open pits with additional historical prospects Boudie West, Boudie Beach and Belvidere. Numerous workings exist along the Quinns mineralised trend with recent drilling results indicating the mineralised shears extend south along strike from the Boudie Rat open pit. Limited modern drilling has been conducted at the Quinns project area. Prospects drilled during this RC program can be seen in Figure 3 with cross sections AA – CC showing gold intersections can be seen in Figures 4-6.

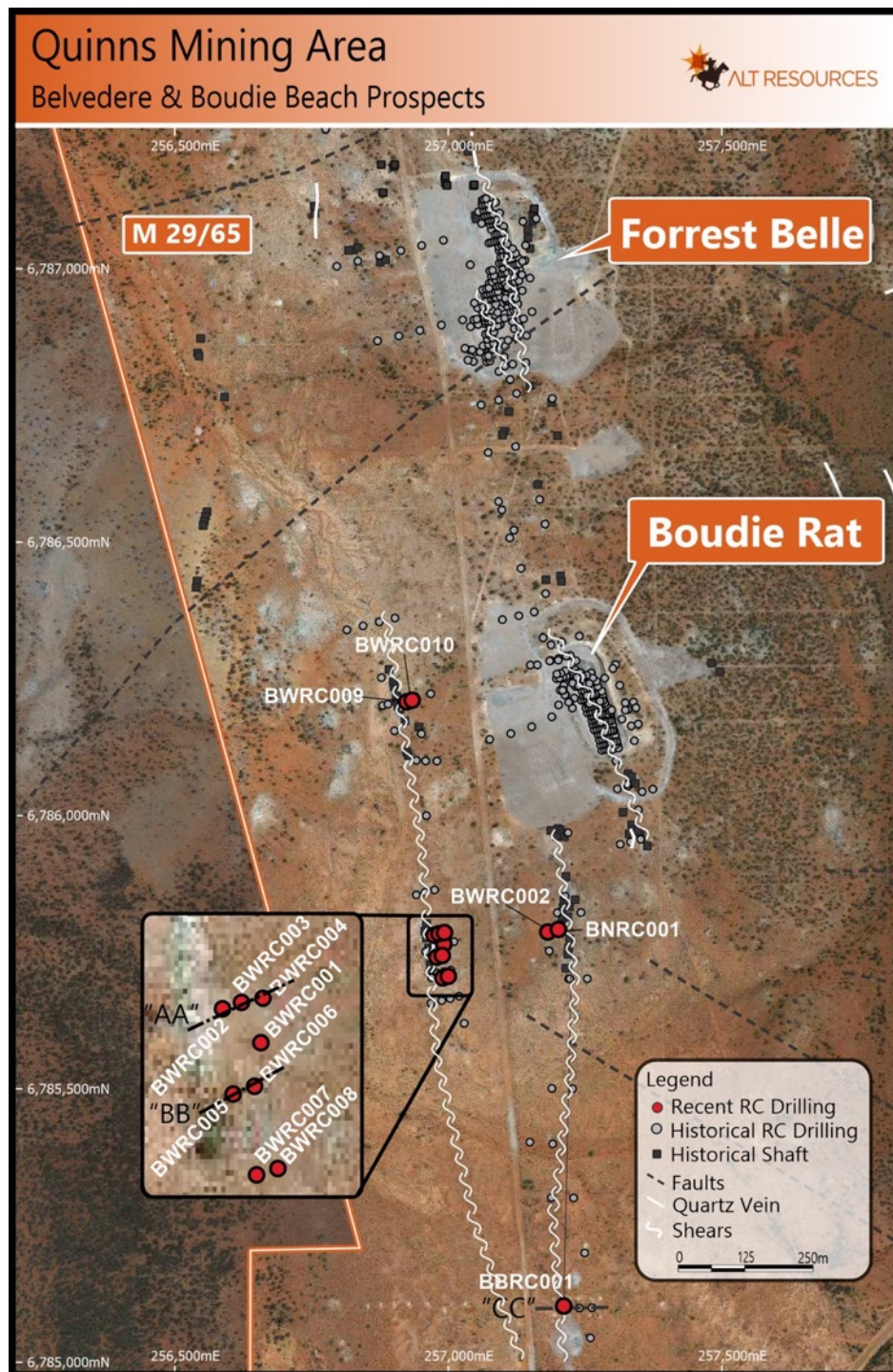


Figure 3: Quinns Mining Area, Mt Ida Gold Project with prospects recently drilled

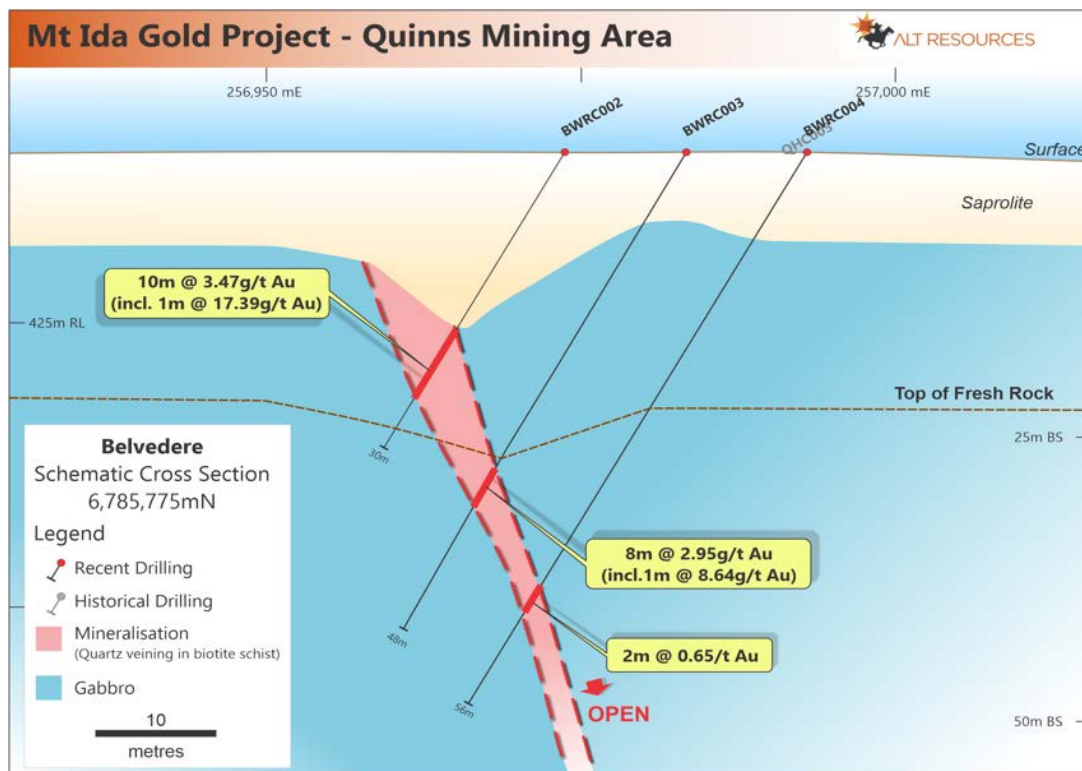


Figure 4: Section AA Belvidere prospect, Quinns Mining Area, Mt Ida

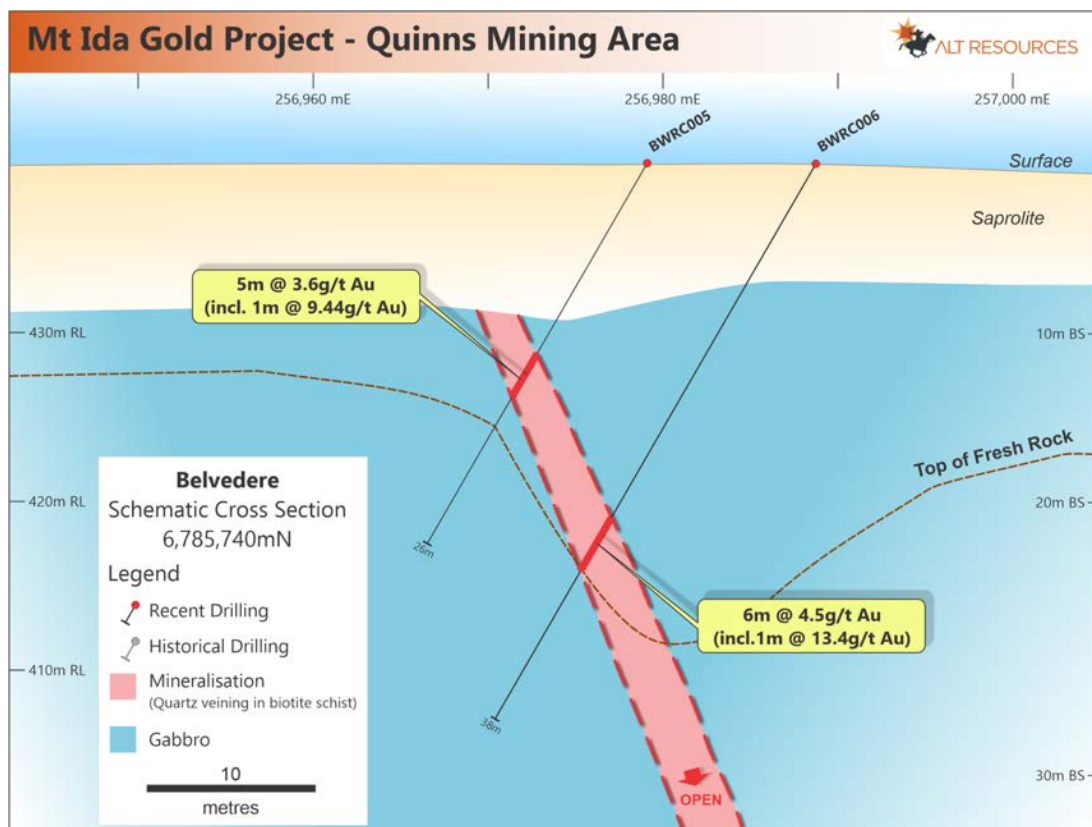


Figure 5: Section BB Belvidere prospect, Quinns Mining Area, Mt Ida



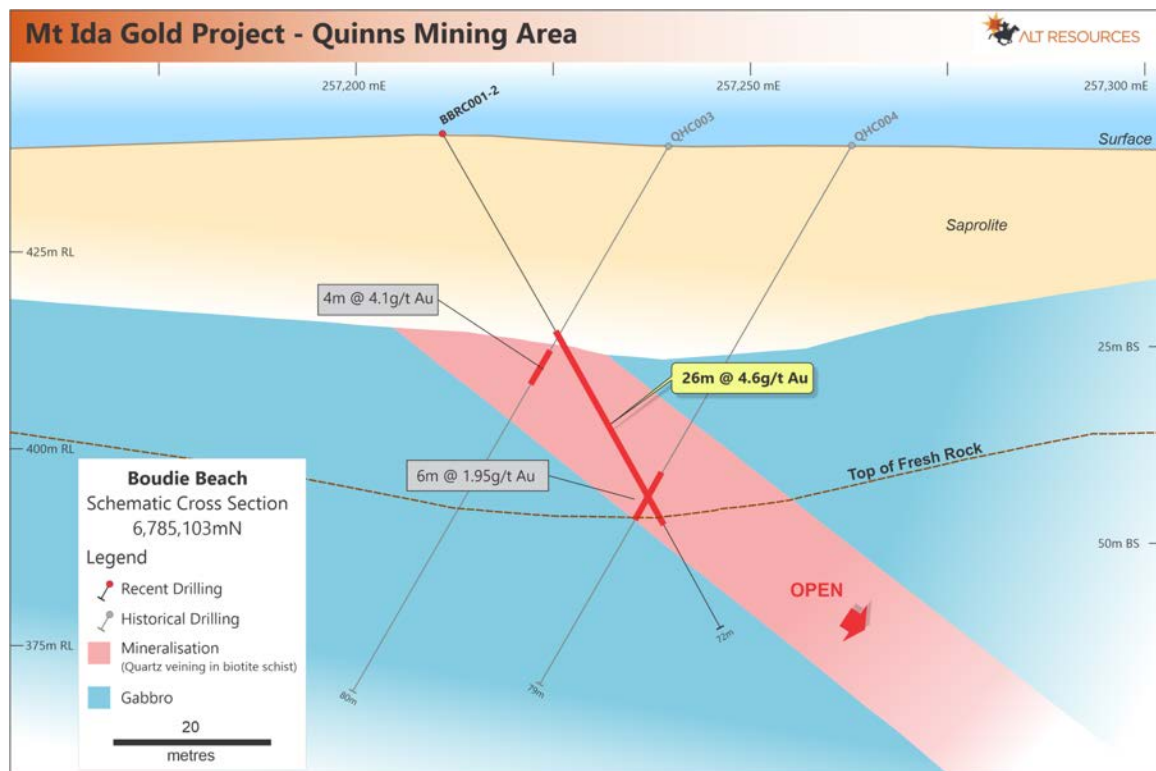


Figure 6: Section CC Boudie Beach prospect, Quinns Mining Area, Mt Ida

Table 1: Quinns Mining Area Belvidere and Boudie prospects significant intercepts

Hole ID	m from	m to	Interval (m)	Au (g/t)	Easting	Northing	RL	Dip	Azi	Hole Depth
BBRC001_2	28	54	26	4.6	257211	6785103	440	-60	90	72
Including	34	36	3	9.11						
and	41	42	1	13.10						
BWRC001	36	42	6	11.06	256992	6785765	442	-60	255	51
Including	38	39	1	39.90						
BWRC002	17	27	10	3.47	256974	6785781	442	-60	255	30
including	22	23	1	17.39						
BWRC003	29	37	8	2.95	256983	6785784	442	-60	255	48
Including	34	35	1	8.64						
BWRC004	44	46	2	0.65	256993	6785786	442	-60	255	56
BWRC005	12	17	5	3.61	256979	6785741	442	-60	255	26
Including	13	14	1	9.44						
BWRC006	22	28	6	4.50	256989	6785744	442	-60	255	38
Including	22	23	1	13.4						
BWRC007	14	15	1	0.62	256990	6785703	442	-60	255	24
BWRC008	27	30	3	1.86	257000	6785706	442	-60	255	35
BWRC009	11	14	3	2.03	256924	6786208	442	-60	255	18
BWRC010	32	34	2	3.85	256934	6786211	442	-60	255	40
BNRC001	16	17	1	3.45	257192	6785790	451	-60	75	36
BNRC002	30	31	1	1.49	257182	6785787	451	-60	75	36

\*All coordinates in GDA94, zone 5



- All RC holes drilled during the Quinns Mining Area drilling program are contained in Table above. Significant Intersections contained in Table 1 have been reported using 0.3g/t Au cut-off grade and Data Aggregation Method. Significant intersections are calculated by aggregation of all assayed Au results per lineal metre divided by the number of metres intersected above the defined cut-off grade. No metal equivalent values have been used.

## MT IDA AND BOTTLE CREEK RESOURCE ESTIMATE

The Mt Ida and Bottle Creek Gold Project now has a JORC 2012 global resource estimate of 10.5M tonne @ 1.54g/t Au, for 519,000oz Au and 5.6M tonne @ 21.1g/t Ag 3.78Moz Ag with a Measured and Indicated resource estimate of 5.3M tonne @ 1.89g/t for 322,200oz Au and 4.4M tonne @ 21.1g/t for 2.7Moz Ag<sup>1</sup>. The Mt Ida and Bottle Creek resource estimate is shown in Table 2 and the location of the various Mt Ida and Bottle Creek gold project resource estimates can be seen in Figure 7.

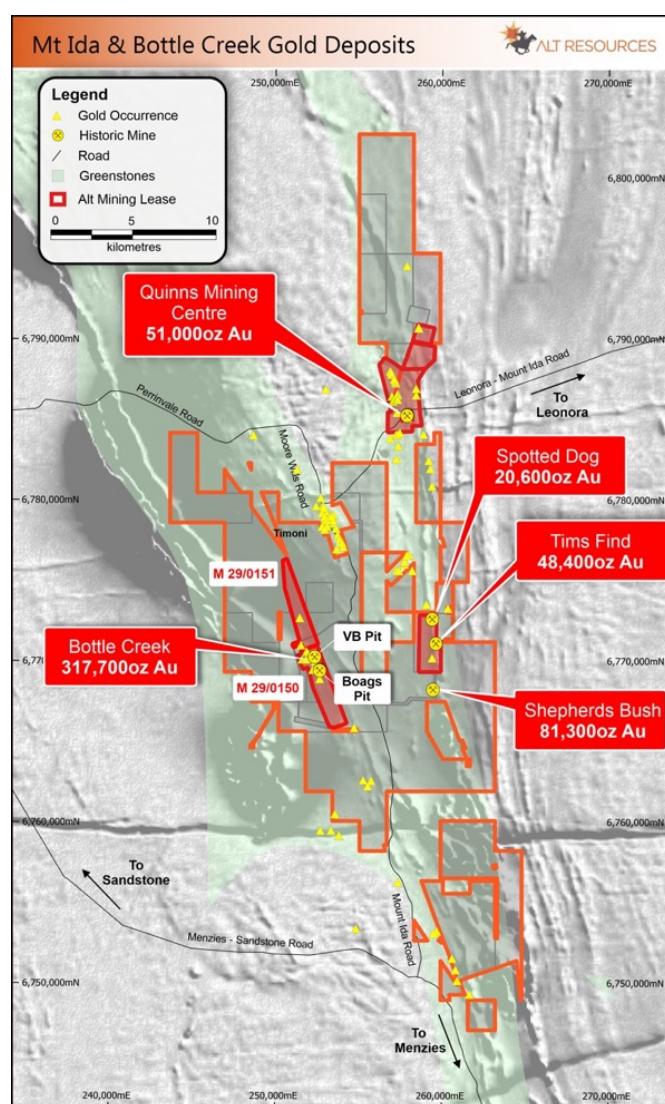


Figure 7: Location of the Mt Ida and Bottle Creek JORC 2012 resources by project

<sup>1</sup> [https://www.altresources.com.au/wp-content/uploads/2020/02/20200210\\_ASX\\_Resource\\_Upgrade\\_2020.pdf](https://www.altresources.com.au/wp-content/uploads/2020/02/20200210_ASX_Resource_Upgrade_2020.pdf)



Table 2: Mt Ida and Bottle Creek Resource Estimate February 2020

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	44,550	602,000	9.5	187,000
	Indicated	1,939,000	1.8	112,250	1,939,000	13.1	815,000
	Inferred	516,000	1.3	21,550	516,000	15.2	252,000
VB and Boags	Indicated	1,827,000	1.7	99,850	1,827,000	28.9	1,697,000
	Inferred	692,000	1.4	31,150	692,000	37.3	829,000
VB North	Indicated	118,000	1.52	5,750			
	Inferred	90,000	0.9	2,600			
Boudie Rat and Forrest Belle	Measured	130,000	2.5	10,450			
	Indicated	130,000	3	12,550			
	Inferred	30,000	3.6	3,450			
Tim's Find	Measured	118,000	2.95	11,200			
	Indicated	417,000	1.9	25,500			
	Inferred	235,000	1.55	11,700			
<b>Total Resources Scoped</b>		<b>6,844,000</b>	<b>1.78</b>	<b>392,550</b>	<b>5,576,000</b>	<b>21.1</b>	<b>3,780,000</b>
Boudie West and Belvidere	Indicated	30,000	3.8	3,650			
	Inferred	100,000	3.5	11,250			
Quinn's Hills	Indicated	20,000	5.7	3,650			
Matisse	Inferred	110,000	1.7	6,000			
Spotted Dog North and South	Inferred	320,000	2	20,600			
Shepherds Bush	Inferred	3,045,000	0.83	81,300			
<b>Total Resources Not Scoped</b>		<b>3,625,000</b>	<b>1.07</b>	<b>126,450</b>			
<b>Total Resources</b>		<b>10,469,000</b>	<b>1.54</b>	<b>519,000</b>	<b>5,570,000</b>	<b>21.1</b>	<b>3,780,000</b>

MEASURED AND INDICATED RESOURCE							
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	44,550	602,000	9.5	187,000
	Indicated	1,939,000	1.8	112,250	1,939,000	13.1	815,000
VB and Boags	Indicated	1,827,000	1.7	99,900	1,827,000	28.9	1,697,000
Boudie Rat and Forrest Belle	Measured	130,000	2.5	10,450			
	Indicated	130,000	3	12,550			
Tim's Find	Measured	118,000	2.95	11,200			
	Indicated	417,000	1.9	25,500			
VB North	Measured	118,000	1.52	5,800			
	Indicated	118,000	1.52	5,800			
<b>Total</b>		<b>5,281,000</b>	<b>1.89</b>	<b>322,200</b>	<b>4,368,000</b>	<b>21.1</b>	<b>2,699,000</b>

The final assays from the RC drilling program have been received this week and the Company expects to deliver the results for drill programs from Bottle Creek and Shepherds Bush areas over the coming weeks.

**ENDS**

**This announcement has been reviewed and approved for release by the Board of Alt Resources Limited**

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Email: [peter@intuitiveaustralia.com.au](mailto:peter@intuitiveaustralia.com.au)**About Alt Resources**

Alt Resources is an Australian based mineral exploration company that aims to become a gold producer by exploiting historical and new gold prospects across quality assets and to build value for shareholders. The Company's portfolio of assets includes the greater Mt Ida and Bottle Creek Gold Projects located in the Mt Ida gold belt of Western Australia and the Paupong IRG Au-Cu-Ag mineral system in the Lachlan Orogen NSW.

Alt Resources, having acquired the Mt Ida and Bottle Creek Gold Projects with historical and under-explored tenements in the Mt Ida gold belt in the Northern Goldfields of WA, 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****Mineral Exploration**

The information in this report that relates to mineral exploration and exploration potential is based on work compiled under the supervision of Ms Kim Boundy, a Competent Person and RPGO of the AIG. Ms Boundy is the Principal Geologist for No Bounds Mineral Exploration Consultants and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity that she 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'. Ms Boundy consents to the inclusion in this report of the information in the form and context in which it appears.

**Mineral Resource Estimate**

The information in this report that relates to mineral resource estimation is based on work completed by Mr. Stephen Hyland, a Competent Person and Fellow of the AusIMM. Mr. Hyland is Principal Consultant Geologist with Hyland Geological and Mining Consultants (HGMC), who is a Fellow of the Australian Institute of Mining and Metallurgy and holds relevant qualifications and experience as a qualified person for public reporting according to the JORC Code in Australia. Mr Hyland is also a Qualified Person under the rules and requirements of the Canadian Reporting Instrument NI 43-101 Mr Hyland consents to the inclusion in this report of the information in the form and context in which it appears.





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## 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
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li><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></li> <li><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></li> <li><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></li> <li><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></li> </ul>	<ul style="list-style-type: none"> <li>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 0.5 - 4.8kg, with the average sample weight being 2.7kg. 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 (if known). Observations of sample size and quality are made whilst logging.</li> <li>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.</li> <li>Samples at the laboratory are weighed, and those below 3.6kg completely pulverised to 75 micron, while larger samples are riffle split prior to pulverising. Mineralisation (Au) is then determined qualitatively using a 30 g fire assay, and atomic absorption spectroscopy technique with reportable ranges between 0.01 and 100 ppm</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li><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</i></li> </ul>	<ul style="list-style-type: none"> <li>RC drilling techniques have been completed using a standard 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.</li> </ul>



Criteria	JORC Code explanation	Commentary
	<i>oriented and if so, by what method, etc).</i>	
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>• <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li> <li>• <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></li> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• A qualitative assessment of sample quality, and moisture content is made whilst drilling. The collected sample is then weighed at the laboratory.</li> <li>• Lower recoveries are typically recorded in the first rod during collaring of the hole. The field crew report in irregular recovery to the drill crew in the field as drilling progresses.</li> <li>• Results received to date show no sample bias, nor a relationship between grade and recovery. Average sample sizes are smaller in the mineralised zones, for samples above the 0.5g/t cut off average weight is 1.5kg, compared to 1.8kg average for all samples.</li> </ul>
<b>Logging</b>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></li> <li>• <i>The total length and percentage of the relevant intersections logged.</i></li> </ul>	<ul style="list-style-type: none"> <li>• 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.</li> <li>• 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.</li> <li>• All holes have been logged over their entire length (100%) including any mineralised intersections.</li> </ul>
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>• <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li>• <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> <li>• <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li>• <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> </ul>	<ul style="list-style-type: none"> <li>• RC chips were split in a cone splitter on the rig. Where possible samples are collected dry. No wet samples were recorded for the reported results.</li> <li>• The sample preparation technique is judged appropriate for the sample type and mineralisation style being tested.</li> <li>• The cyclone and cone splitter is regularly cleaned to prevent contamination.</li> <li>• Field duplicates are taken and to date show excellent correlation and repeatability, suggesting the samples are representative of in situ material.</li> </ul>





Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>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.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<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"> <li>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.</li> <li>At the Metallurgical Laboratory samples were registered and then combined and control crushed to 100% passing 3.35mm, before thorough blending prior to riffle splitting of 1kg sub-samples for testing.</li> <li>The crushing to -3.35mm prior to sub-sampling is appropriate to expect representative sub-samples.</li> </ul>
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>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</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>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.</li> <li>Samples are collected whilst drilling with generally 200 samples collected per submission and then transported by Alt personnel directly to the laboratory.</li> <li>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.</li> </ul>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>Significant intersections have been verified by 2 Alt Resources geologists. Further verification can be inferred from historical results in adjacent holes.</li> <li>Twinning of 1 historical hole shows reasonable reproducibility of results, enabling a low level of confidence in historical data</li> <li>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.</li> </ul>



Criteria	JORC Code explanation	Commentary
		<p>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.</p> <ul style="list-style-type: none"> <li>No adjustment of assay data is required</li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>Hole locations are surveyed prior to drilling using a Handheld GPS and tape measure to confirm relative hole spacing, then a Leica RTK GPS and GOLA standard survey once the hole is completed to mark the actual collar location. The expected accuracy is 0.15m in three dimensions.</li> <li>The drill rig is orientated via compass and clinometer at surface and once drilling is complete deeper holes were downhole surveyed with an Axis Mining north seeking gyroscope typically at 12m, then mid depth, and again at the end of hole.</li> <li>The grid system used is MGA94 Zone 51</li> <li>The topographic control is judged as adequate and of high quality.</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>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.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>Alt Resources drilling is spaced at variable intervals between and extending from historic drilling. Historic hole spacing through the Quinns Mining Area area is as close as 20m x 10m and extends to 40m x 20m. At Quinns Mining Area historic spacing is 50m x 400m and Alt have completed a single section of three holes.</li> <li>Data spacing within mineralised zones at Quinns Mining Area is judged as adequate to establish and support a Mineral Resource in the future. Recent RC drilling at Quinns Mining Area prospects is not.</li> <li>No sampling compositing has been applied.</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to</li> </ul>	<ul style="list-style-type: none"> <li>At Quinns Mining Area typically 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 planned near perpendicular to interpreted strike of the shear hosted mineralisation and no significant bias is expected due to azimuth.</li> </ul>



Criteria	JORC Code explanation	Commentary
	<i>have introduced a sampling bias, this should be assessed and reported if material.</i>	<ul style="list-style-type: none"><li>• Drill orientation is not thought to have introduced a significant sampling bias, however steeper dipping/subvertical mineralisation will result in longer intercepts when compared to true widths.</li><li>• At Quinns Mining Area no significant bias has been identified at this early stage.</li></ul>
<b>Sample security</b>	<ul style="list-style-type: none"><li>• <i>The measures taken to ensure sample security.</i></li></ul>	<ul style="list-style-type: none"><li>• Alt Resources keeps all samples within its custody, and within its lease boundaries until delivery to the laboratory for assay. Samples are typically collected, bagged and cable tied, while drilling to minimise possible contamination, and ensure unbroken sample chain of custody.</li></ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"><li>• <i>The results of any audits or reviews of sampling techniques and data.</i></li></ul>	<ul style="list-style-type: none"><li>• 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.</li></ul>





## Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>The information in this release relates to the Quinn's, Mt Ida South and Mt Ida JV Projects, on the exploration and mining leases detailed in Appendix 1. These projects are the subject of a purchase agreement between Alt Resources and Latitude Consolidated, as outlined in previous releases.</li> <li>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 &amp; Sea Council who may express an interest in the future.</li> <li>The tenure listed in Appendix 1 is in good standing with the West Australian Department of Mines Industry Resources and Safety (DMIRS).</li> <li></li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>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.</li> <li>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).</li> <li>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.</li> <li>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.</li> </ul>



Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> <li>• 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.</li> <li>• In 2000 Barra Resources/Barmenco purchased the project from Arrow and carried out extensive data compilation, some minor drilling.</li> <li>• 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.</li> <li>• Sipa Resources managed the project between 2003 and 2006 when Barra resumed management.</li> <li>• 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</li> <li>• 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.</li> <li>• Wild Acre acquired the services of ExploreGeo Pty who reprocessed the magnetic imagery of which is used in this announcement.</li> <li>• 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</li> <li>• Sipa Resources managed the project between 2004 and 2006 when Barra resumed management.</li> <li>• 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.</li> <li>• 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.</li> </ul>



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		<ul style="list-style-type: none"> <li>MGK Resources Pty Ltd acquired the project from Wild Acre (now Nuheara) on 2<sup>nd</sup> March 2016.</li> <li>Alt Resources agreed to acquire the MGK Resources Pty Ltd Mt Ida project from Latitude Consolidated as announced to the ASX <a href="https://www.altresources.com.au/wp-content/uploads/2018/05/Alt-Resources-completes-acquisition-of-Mt-Ida-south-and-Quinns-mining-centre-tenements-.pdf">https://www.altresources.com.au/wp-content/uploads/2018/05/Alt-Resources-completes-acquisition-of-Mt-Ida-south-and-Quinns-mining-centre-tenements-.pdf</a></li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li><i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	<ul style="list-style-type: none"> <li>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.</li> <li>A major shear zone, interpreted to be the Zuleika Shear, intersects the eastern part of the project area.</li> <li>Much of the project area is covered by colluvial and alluvial deposits, with thickness ranging from &lt;1m to tens of metres.</li> <li>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.</li> </ul>
<b>Drill Information</b>	<p><b>hole</b></p> <ul style="list-style-type: none"> <li><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"> <li><i>easting and northing of the drill hole collar</i></li> <li><i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></li> <li><i>dip and azimuth of the hole</i></li> <li><i>down hole length and interception depth</i></li> <li><i>hole length.</i></li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>Hole location data and assay results are included in tabular, plan and drill section form within the report. Where no significant results were received these are noted in Table 1 of the report.</li> </ul>





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	<ul style="list-style-type: none"> <li>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.</li> </ul>	
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>Cut-off grade of 0.3g/t per lineal metre has been applied in calculating the reported significant intercepts contained.</li> <li>Significant intersections are calculated by aggregation of all assayed Au results per lineal metre divided by the number of metres intersected at the defined cut-off grade.</li> <li>Where significant individual high-grade assayed results are included in intersections these are also separately reported along with the broader intersections in the significant intersections tables.</li> <li>No metal equivalent values were used.</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>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').</li> </ul>	<ul style="list-style-type: none"> <li>The results reported by LCD were downhole lengths only; true width of the mineralisation has yet to be determined.</li> </ul>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Refer to Figures in the body of the text from LCD announcements for relevant plans and sectional views. The relevant LCD announcements are: <ul style="list-style-type: none"> <li>LCD, 26<sup>th</sup> July 2016: <a href="http://www.asx.com.au/asxpdf/20160726/pdf/438t15lfb31yb.pdf">http://www.asx.com.au/asxpdf/20160726/pdf/438t15lfb31yb.pdf</a></li> <li>LCD, 29<sup>th</sup> July 2016: <a href="http://www.asx.com.au/asxpdf/20160729/pdf/438xydl22r89w.pdf">http://www.asx.com.au/asxpdf/20160729/pdf/438xydl22r89w.pdf</a></li> </ul> </li> </ul>



Criteria	JORC Code explanation	Commentary
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Refer to LCD announcements for the comprehensive reporting of all relevant results, especially those used in the formulation of the resource estimate: <ul style="list-style-type: none"> <li>LCD, 26<sup>th</sup> July 2016: <a href="http://www.asx.com.au/asxpdf/20160726/pdf/438t15lfb31yb.pdf">http://www.asx.com.au/asxpdf/20160726/pdf/438t15lfb31yb.pdf</a></li> <li>LCD, 29<sup>th</sup> July 2016: <a href="http://www.asx.com.au/asxpdf/20160729/pdf/438xydl22r89w.pdf">http://www.asx.com.au/asxpdf/20160729/pdf/438xydl22r89w.pdf</a></li> <li>LCD, 14<sup>th</sup> September 2016: <a href="http://www.asx.com.au/asxpdf/20160914/pdf/43b5hkn4d4gtg.pdf">http://www.asx.com.au/asxpdf/20160914/pdf/43b5hkn4d4gtg.pdf</a></li> </ul> </li> </ul>
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Drill hole data reported by LCD was reported on aerial photographs and interpreted geology, showing the extent of previous open-cut mining, interpreted mineralised shears and interpreted anomalous end-of-hole historic RAB gold results.</li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>Alt Resources will now further assess the Quinnss Find trend for additional RC drilling and will incorporate the Forrest Belle results in 3D review of geology and mineralisation.</li> </ul>