

9 June 2020

Retraction of In-Ground Valuation

Alt Resources Limited (“Alt Resources” or “the Company”) (ASX: **ARS**) refers to an interview with Mr. James Anderson, CEO of Alt Resources Limited published on Youtube on 23 April 2020 titled “Alt Resources (ASX: ARS) - Pull to the scene, but my roof gone”. Alt Resources wishes to retract the comments made in that interview where Mr. Anderson provided guidance around a potential in ground valuation for the Company’s Mt Ida & Bottle Creek projects as there is no reasonable basis for it. It also retracts guidance provided on the potential ore reserve statement.

Alt Resources expects to release its maiden ore reserve statement (**Statement**) in accordance with Clause 29 of the JORC Code later this month. Any guidance provided prior to release of that Statement is retracted, as is any reference to an in ground value and investors should not make an investment decision based on this information. Alt Resources has withdrawn the video interview from publication where possible.

This announcement has been authorised by the Chief Executive Officer of Alt Resources Limited.

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ABOUT ALT RESOURCES LIMITED

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