6 July 2020

OFF-MARKET TAKEOVER BID BY AURENNE ULARRING PTY LTD (OFFER) – BIDDER'S STATEMENT

Alt Resources Limited ("Alt Resources" or the "Company") (ASX: ARS) refers to the announcement dated 3 July 2020 that Aurenne Ularring Pty Ltd (ACN 640 687 618) ("Aurenne") has commenced sending its Bidder's Statement to holders of Alt Resources shares and options.

The Company plans to despatch a Target's Statement shortly, and in any event within the required timeframes under the Corporations Act 2001 (Cth). The Target's Statement will include an Independent Expert's Report to assist Alt Resources shareholders in their decision whether to accept the Offer.

The Alt Resources directors encourage holders of Alt Resources shares and options to wait until you receive and consider a copy of the Target's Statement before making a decision in respect of the Offer.

This announcement has been authorised by the Board 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