ALT RESOURCES LIMITED
ACN 168 928 416

FIFTH SUPPLEMENTARY PROSPECTUS

IMPORTANT INFORMATION

This is a fifth supplementary prospectus (**Fifth Supplementary Prospectus**) intended to be read with the fourth supplementary prospectus dated 14 May 2015 (**Fourth Supplementary Prospectus**), the third supplementary prospectus dated 25 March 2015 (**Third Supplementary Prospectus**), the second supplementary prospectus dated 3 February 2015 (**Second Supplementary Prospectus**), the first supplementary prospectus dated 21 January 2015 (**First Supplementary Prospectus**) and the prospectus dated 24 December 2014 (**Prospectus**), issued by Alt Resources Limited (ACN 168 928 416) (**Company**).

This Fifth Supplementary Prospectus is dated 30 July 2015 and was lodged with the ASIC on that date. The ASIC and its officers take no responsibility for the contents of this Fifth Supplementary Prospectus.

Other than as set out below, all details in relation to the Prospectus, the First Supplementary Prospectus, the Second Supplementary Prospectus, Third Supplementary Prospectus and the Fourth Supplementary Prospectus remain unchanged. Terms and abbreviations defined in the Prospectus have the same meaning in this Fifth Supplementary Prospectus. If there is a conflict between the Prospectus, the First Supplementary Prospectus, the Second Supplementary Prospectus, the Third Supplementary Prospectus, the Fourth Supplementary Prospectus and the Fifth Supplementary Prospectus, this Fifth Supplementary Prospectus will prevail.

This Fifth Supplementary Prospectus will be issued with the Prospectus, the First Supplementary Prospectus, the Second Supplementary Prospectus, the Third Supplementary Prospectus and the Fourth Supplementary Prospectus as an electronic prospectus and may be accessed on the Internet at http://www.asx.com.au/asx/statistics/announcements.do under the Company's ASX ticker code ARS.

The Company will send a copy of this Fifth Supplementary Prospectus to all Applicants who have subscribed for Securities in the Prospectus to the date of this Fifth Supplementary Prospectus.

This is an important document and should be read in its entirety. If you do not understand it you should consult your professional advisers without delay.

1. EXECUTIVE SUMMARY

Alt Resources Limited (the Company) is currently undertaking an IPO to raise up to $4,000,000.00 with a minimum of $1,750,000.00 in funds to continue exploration drilling at its Paupong and Myalla copper-gold projects. This is detailed in the Prospectus and supplementary documents lodged with the ASIC and ASX and are available on the Company's website www.altresources.com.au

The Directors consider that the results of initial drilling at the Tom's and Telford's prospects confirm the potential for discovery of significant vein or porphyry style gold-copper resources within the Company's Paupong tenements.

The Company has elected to extend the Closing Date of the IPO to 11 September 2015 to allow a suitable time frame to raise the required level of capital pursuant to the ASX listing rules.

The Company is earning a 70% interest in the projects by funding AUD$2.3 million in exploration costs and AUD$300,000.00 in cash for asset acquisition inclusive of freehold land containing the Telegraph Hill prospect, plant and IP equipment. To date the Company has earned a **35%** interest in the tenements by funding the sum of **$1,127,000.00** in direct exploration costs pursuant to the Joint Venture (JV) agreement as amended.

The Company has taken the unconventional step of undertaking first pass drilling at the Paupong Project prior to listing to increase the level of information available to Brokers and Investors ahead of the Company's IPO and to meet completion time lines pursuant to the Deed of Grant from the NSW Government "New Frontiers Drilling Initiative" $200,000.00 drilling grant, which requires drilling to be completed by 15 September 2015.

DDH1 Drilling commenced drilling in May 2015 and will conclude on 31 July with the last diamond hole currently underway. The Company will have completed approximately 2,050m of RC and 550m of diamond drilling at the conclusion of this first pass drill program.

The results from the drilling program are contained in Section 6 of this Fifth Supplementary Prospectus, and pending assay results from the final drill holes currently underway will be reported as they come to hand.

The Company has completed 2 extensive dipole-dipole IP surveys over the Telegraph Hill and Don's Hill prospects with some very positive results. Interpretations of the 3D modelled results by Steve Collins are contained in Section 6 of this Fifth Supplementary Prospectus.

The Company raised $671,000.00 pre-IPO funding for exploration costs through an issue of $0.10 Shares to existing and sophisticated investors to fund the aforementioned exploration programs.

A revised capital structure of the Company on completion of the Offer is set out in section 5 of this Fifth Supplementary Prospectus.

2. EXTENSION OF CLOSING DATE

The Closing Date for the Offer has been extended to 5:00pm (WST) on **11 September 2015**. The remaining dates in the indicative timetable set out in section 3.10 of the Prospectus are amended as follows:

Event	Date
Despatch of holding statements	18 September 2015
Expected date for quotation on ASX	25 September 2015

The above dates are indicative only and may change without notice. The Company reserves the right to extend the Closing Date or close the Offer early without notice.

3. APPLICATIONS

3.1 Withdrawal of previous Applications

In accordance with Section 724(2) of the Corporations Act, if you applied for Shares under the Prospectus before the date of this Fifth Supplementary Prospectus, you may withdraw your Application and be repaid your Application Monies, provided you give the Company written notice of your wish to do so before 30 August 2015.

Any repayments made by the Company pursuant to an Applicant exercising their right to withdraw their application will be made in full without interest.

An Applicant who wishes to withdraw their application and obtain a refund must submit a written request to the Company the address set out below so that it is received within 1 month of the date of this Fifth Supplementary Prospectus (**i.e. by close of business on 30 August 2015**).

ALT Resources Limited
C/- Boardroom Pty Limited
GPO Box 3993
SYDNEY NSW 2001

The details for the payment of the refund cheque and address to which it should be sent as set out in the written request must correspond to the details contained in the Application Form lodged by that Applicant.

If you do not wish to withdraw your Application, you do not need to take any action.

3.2 New Applications

Applications by new investors **must** be made using the Application Form that is attached to or accompanying this Fifth Supplementary Prospectus. The Application Form contains detailed instructions on how it is to be completed. Applications **must not** be made on the Application Form attached to or accompanying the Prospectus, First Supplementary Prospectus, Second Supplementary Prospectus, Third Supplementary Prospectus or Fourth Supplementary Prospectus.

4. ASIC MODIFICATION

The Company was granted on 20 March 2015, pursuant to section 741(1)(b) of the *Corporations Act* 2001 (Cth) (**Act**), a modification to sections 723(3)(b), 724(1)(a) and 724(1)(b)(ii) of the Act to extend the period:

(a) within which the Company must satisfy the minimum subscription condition by four (4) months (**Minimum Subscription Condition**); and

(b) within which the shares offered under the Prospectus must be admitted to quotation, by three (3) months (**3 Month Quotation Condition**),

commencing on the date of this Fifth Supplementary Prospectus (**Relief**).

The purpose of the Relief is to provide the Company more time by which to satisfy the Minimum Subscription Condition and the 3 Month Quotation Condition so that the Company may complete the Offer and successfully facilitate the Company's application for admission to the Official List of the ASX.

Pursuant to the granting of the Relief the Company provides investors with the following information:

(a) the Minimum Subscription amount of $1,750,000 has not yet been satisfied;

(b) to date, the Company has received application monies totalling $1,041,000.00 from 113, applicants pursuant to the Offer;

(c) Applications have been received pursuant to the Prospectus, First Supplementary Prospectus, Second Supplementary Prospectus, Third Supplementary Prospectus and Fourth Supplementary Prospectus, however no applications have been processed and no Securities have been issued; and

(d) the Securities have not been admitted to quotation.

5. CAPITAL STRUCTURE

The original capital structure of the Company following completion of the Offer, set out in section 13.3 of the Prospectus is updated below. This revised capital structure takes into consideration additional Shares issued since the date of the Prospectus and the revised terms of the Purchase Agreement and Exploration Joint Venture Agreement.

Shares

	Minimum Subscription Number	Full Subscription Number	Over Subscription Number
Shares issued to pre IPO seed investors[1]	33,950,050	33,950,050	33,950,050

[1] Shares currently on issue were issued between April 2014 and 30 June 2015 to seed capital investors to fund the IPO, exploration activities of the JV and for working Capital of the Company.

Shares issued to key management personnel (KMP)[1]	11,041,000	11,041,000	11,041,000
Shares issued in lieu of cash payment to contractors and suppliers[2]	2,302,500	2,302,500	2,302,500
Shares issued pursuant to the Purchase Agreement[3]	10,500,000	10,500,000	10,500,000
Shares to be issued pursuant to the Offer based on Minimum Subscription	8,750,000	20,000,000	25,000,000
Total Shares on completion of the Offer	**66,543,550**	**77,793,550**	**82,793,550**

Performance Shares

	Minimum Subscription Number	Full Subscription Number	Over Subscription Number
Performance Shares to be issued pursuant to the Purchase Agreement	12,000,000	12,000,000	12,000,000
Total Performance Shares on completion of the Offer	**12,000,000**	**12,000,000**	**12,000,000**

[1] Shares issued to pursuant to Executive Service and Director Agreements and are summarized in Section 13: Material Contracts of this Prospectus.
[2] Shares issued to vendors and contractors who have elected to take shares in lieu of cash payment.
[3] Shares issued pursuant to the Purchase Agreement which is summarized in Section 13: Material Contracts of this Prospectus.

Allocation of funds

Funds available	Minimum Subscription $1,750,000	Full Subscription $4,000,000	Over Subscription $5,000,000
Existing Cash Reserves	244,200	244,200	244,200
Funds Raised[1]	1,750,000	4,000,000	5,000,000
Allocation of Funds			
ASIC Fees	2,290	2,290	2,290
ASX Listing Fees[2]	34,200	40,420	46,370
Broker Expenses[3]	42,000	180,000	240,000
Acquisition JV Assets Including Land, Plant & IP Equipment[4]	300,000	300,000	300,000
Exploration Expense Year 1[5]	580,000	1,485,745	1,852,770
Exploration Expense Year 2	485,710	1,485,745	1,852,770
Working Capital Administration Cost[6]	550,000	750,000	950,000
Total	1,994,200	4,244,200	5,244,200

To date the company has invested $1.127 million in exploration pursuant to the Joint Venture agreement earning a 35% interest in the projects.

[1] Includes $1.04million in IPO capital raised and held in trust account at the Alt Resources share register.
[2] ASX Listing Fees paid and held in trust pending listing
[3] Excludes $1.04 million currently raised by the Company independently of broker costs, Balance calculated at 6% commission
[4] To be paid pursuant to JV Agreement for acquisition of assets inclusive of freehold land, plant and IP equipment
[5] Exploration expenditure for 2 years has been allocated over 2 year period
[6] Directors fees, Corporate costs and administration costs calculated over 2 year period

6. EXPLORATION UPDATE – RESULTS

Set out below is the text of an announcement made by the Company on it's website www.altresources.com.au which sets out the results from the first pass drilling campaign and dipole-dipole IP survey.

FIRST PASS DRILLING RESULTS IDENTIFY NEW MINERAL SYSTEM AT PAUPONG

&

EXPLORATION UPDATE

HIGHLIGHTS

Copper, Gold and Silver Intercepts at the Paupong Project confirm discovery of an extensive new mineral system in the Lachlan Orogen in southeast NSW

Recent first pass RC and Diamond drilling over a 1.5km strike length at the Paupong Project south-east of Dalgety in NSW returns positive copper, gold and silver intercepts:

PDDH001	**4.6m @ 0.89 g/t Au, 3.05 g/t Ag and 0.24 % Cu from 211m, including 0.9m @ 1.45 g/t Au, and 1m @ 0.65 % Cu**
PDDH002	**11m @ 0.64 g/t Au, 4.16 g/t Ag and 0.30% Cu from 56m, including 5m @ 1.26 g/t Au, 7.42 g/t Ag and 0.50 % Cu, including 2m @ 2.36 g/t Au, 11.75 g/t Ag and 0.81 % Cu** **4.4m @ 0.98 g/t Au, 1.79 g/t Ag and 0.13% Cu from 94m, including 2m @ 1.92 Au** **11m 0.56 g/t Au, 3.69 g/t Ag, and 0.73 % Cu from 100m, including 2m @ 1.06g/t Au, and 5.9m @ 1.15 % Cu**
PDDH003	**2m @ 1.05 Au from 4m** **6m @ 1.34 g/t Au, 2.87 g/t Ag and 0.20 % Cu from 61m, including 3m @ 1.99 g/t Au, including 1m @ 2.90 g/t Au and 1m @ 0.52 % Cu** *Further assays pending*
PRC001	**6m @ 0.28 Au, 2.22 g/t Ag from 68m to EOH** *(hole is currently being twinned with diamond)*
PRC013	**61m @ 0.15 % Cu from 8m, including 2m @ 0.24 g/t Au, 6.0 g/t Ag and 0.32% Cu from 46m, and 8m @ 0.42 g/t Au, 3.56 g/t Ag and 0.37 % Cu from 53m**
PRC014	**12m @ 0.40 g/t Au, 3.28 g/t Ag from 26m, including 3m @ 1.00 g/t Au**
PRC019	**2m @ 0.79 g/t Au, 13 g/t Ag and 1.29 % Cu from 96m**

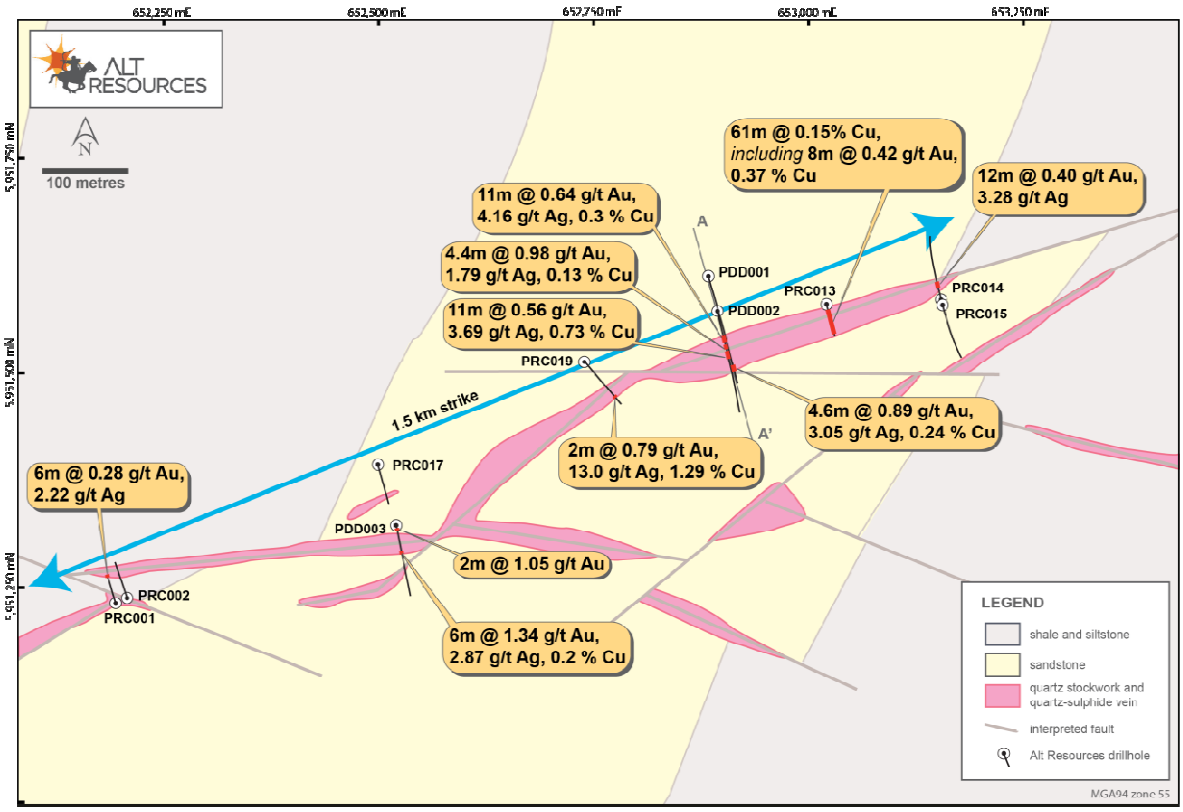


Figure 1: Tom's Vein drillhole locations and assay results. Figure 1 demonstrates the 1.5 km strike length of the Tom's Vein system, supported by geological surface mapping and drillhole intercepts. The location of section A-A' (Figure 2) is also shown.

- The results from the Company's first pass drilling program at the Paupong Project confirm a new Cu-Au-Ag system discovery in NSW.
- First past drilling success demonstrates that mineralisation is open along strike and at depth, with significant exploration potential.
- First Pass drilling at the Toms' vein has tested the structure with existing drill holes stepped out between 200-300 metres with planned infill drilling to intercept further mineralisation.
- Mineralisation occurs in semi-massive and stockwork quartz-sulphide veins within a major east-west trending structure, hosted in Ordovician sediments.
- Vein mineralisation is associated with anomalous As, Bi, Co and Mo. The mineralisation is compatible with a distal porphyry intrusive and/or an orogenic source.

  Fourteen outcropping felsic intrusions have been identified to date in the Paupong project area. Four of these show features suggesting they could be of great interest as mineralizing intrusive centres. Several non-outcropping intrusive bodies also were defined at depth using geophysics. They are variously magnetic and therefore are likely to be variously altered and possibly mineralised.

  The outcropping bodies are small high level porphyry intrusions of strongly fractionated felsic composition, with features suggesting an I-type heritage (I-type intrusions are likely to be mineralized whereas S-

type are not). The intrusions show partial tectonic deformation and are likely to be syn-tectonic.

Compositionally the intrusions include strongly altered shallow intrusive porphyry of biotite- and amphibole-bearing granodiorite (or monzogranite). The strong alteration is associated with late hydrothermal fluids from which quartz patches and veins were precipitated, and also disseminated and vein-located pyritic sulphides. Further investigation of these bodies therefore is planned to determine their mineral potential.

The extensive mineralized vein system discovered by Alt at Paupong may be at least partly related to numerous igneous events in the area.

- The Joint Venture partners plan to continue aggressive exploration programs at the Paupong and Myalla Projects continuing first pass and step out drilling. This is expected to recommence by end of September 2015 at the Kidman paddock prospects and with first pass drilling at the Telegraph and Don's Hill prospects.

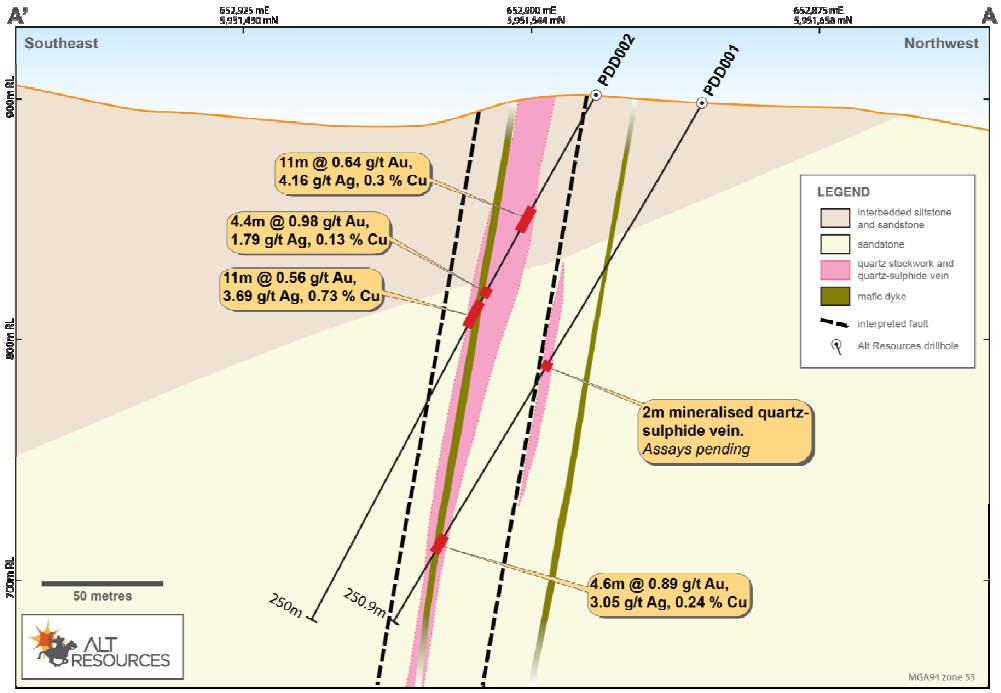


Figure 2. Cross-section through intercepts for PDD001 and PDD002. Location of section line is shown in Figure 1. This section demonstrates the vertical continuity of the Tom's Vein system from surface through PDD002 and PDD001; a distance from surface of > 200m. The system has not been closed off by current drilling, and is interpreted to be open at depth.

Drilling Results

Figure 3 shows the location of the Company's Paupong Project in southern NSW, with close proximity to major roads and infrastructure.

The Company has drilled 20 shallow RC holes across the Tom's Vein and Telford's prospects for approximately 2,050m of RC. 3 RC holes were extended with diamond tails for a total of 2,600m first pass drilling (including 550m diamond) (see Appendix 1).

Several drill holes across the Telford's and Tom's Vein prospects have been pre-collared with RC and made ready for future diamond drilling. The Company expects to complete the final diamond drill hole of the current program by the 27th July and will advise the market of final assayed results when available. The initial anomalous intercepts obtained to date are shown in Table 1.

Table 1. Significant drillhole intercepts

Hole ID		From (m)	To (m)	Width (m)	Au (g/t)	Ag (g/t)	Cu (%)	Zn (%)
PDD001		211	215.6	4.6	**0.89**	3.05	**0.24**	0.007
	incl	211	212	1.0	**1.30**	**4.80**	**0.65**	0.007
	and	214	214.9	0.9	**1.45**	2.80	**0.15**	0.001
PDD002		56	67	**11.0**	**0.64**	**4.16**	**0.30**	0.001
	incl	56	61	**5.0**	**1.26**	**7.42**	**0.50**	0.002
	and	57	59	2.0	**2.36**	**11.75**	**0.81**	0.002
		94	98.4	4.4	**0.98**	**7.79**	**0.13**	0.056
	incl	94	96	2.0	**1.92**	2.65	**0.15**	0.032
		100	111	**11.0**	**0.56**	3.69	**0.73**	0.127
	incl	100	101.1	1.1	**0.64**	3.5	0.16	**1.09**
	and	103	105	2.0	**1.06**	**7.80**	**1.56**	0.020
	and	103	108.9	**5.9**	**0.66**	**5.13**	**1.15**	0.014
PDD003		4	6	2.0	**1.05**	2.65	0.02	0.007
		61	67	**6.0**	**1.34**	2.87	**0.20**	0.001
	incl	61	64	3.0	**1.99**	**4.60**	**0.33**	0.001
	incl	61	62	1.0	**2.90**	**5.40**	**0.52**	0.002
PRC001		68	74 **(EOH)**	**6.0**	**0.28**	2.22	0.04	<2ppm
PRC013		8	69	**61.0**	0.07	1.01	**0.15**	0.019
	incl	46	48	2.0	**0.24**	**6.00**	**0.32**	0.054
	and	53	61	**8.0**	**0.42**	3.56	**0.37**	0.010
PRC014		26	38	**12.0**	**0.40**	3.28	0.03	0.002
	incl	32	35	3.0	**1.00**	3.27	0.03	0.001
PRC019		96	98	2.0	**0.79**	**13.0**	**1.29**	0.007

Tom's Vein

The Company focused initial drilling on the Tom's Vein structure, utilising surface mapping, geochemistry and coincident IP chargeability to target the first pass drill holes (Fig. 4).

The main structure was intersected in all drillholes as a broad zone of brecciated and re-healed quartz-sulphide veins and stockwork, up to 50m wide down hole (estimated true thickness ~ 20m).

Host rocks in the area tested are dominantly impure sandstones and siltstones, with some black shale. The best vein development occurs in the more brittle sandstone and siltstone units. Subject to petrographic work, which is pending, observed sulphide mineralogy is mainly pyrite, with local concentrations of chalcopyrite and some arsenopyrite suspected on the basis of elevated As assays from the mineralised zones.

Geochemically, the vein intercepts are unevenly mineralised, with Au and Cu grades approximately correlated with the total sulphur content and associated with anomalous As, Bi, Co and lesser Mo.

From the combination of drilling, surface mapping and IP anomalism, mineralisation at Tom's Vein extends along a 1.5 km strike length, and is open to both the east and west, as well as at depth.

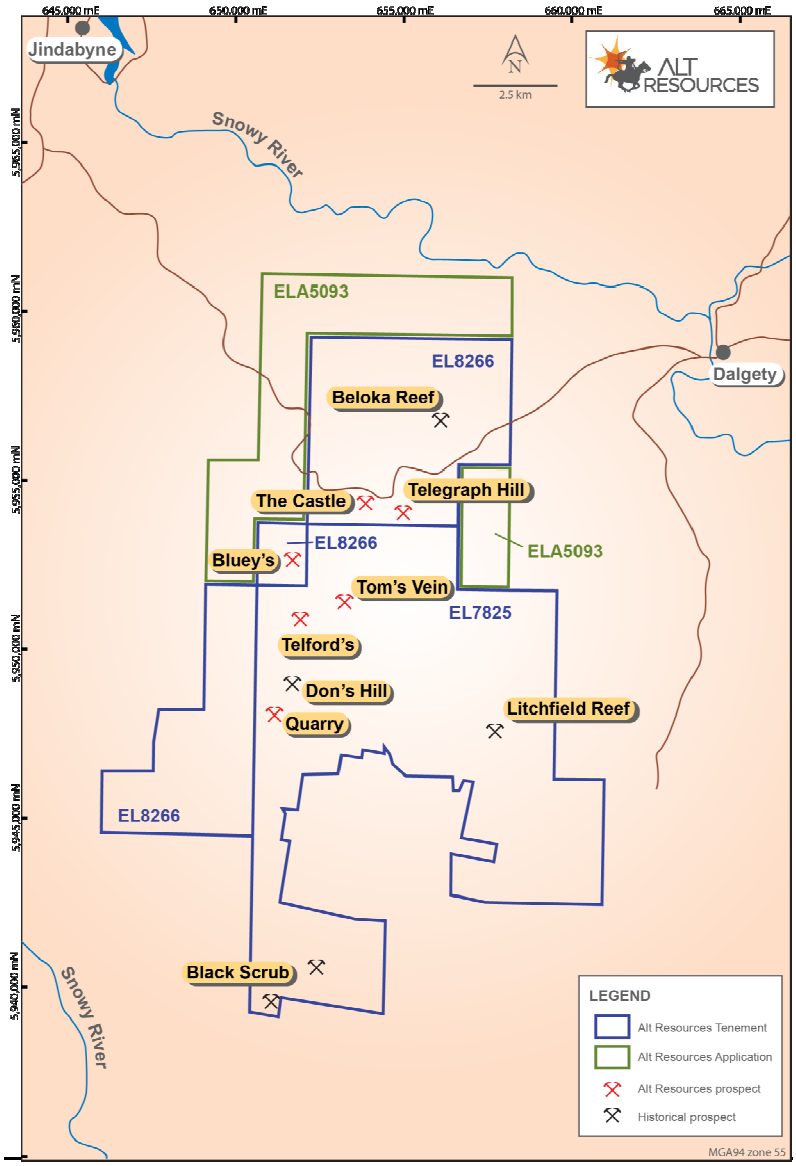


Figure 3. Paupong Project location, showing distribution of Alt Resources prospects

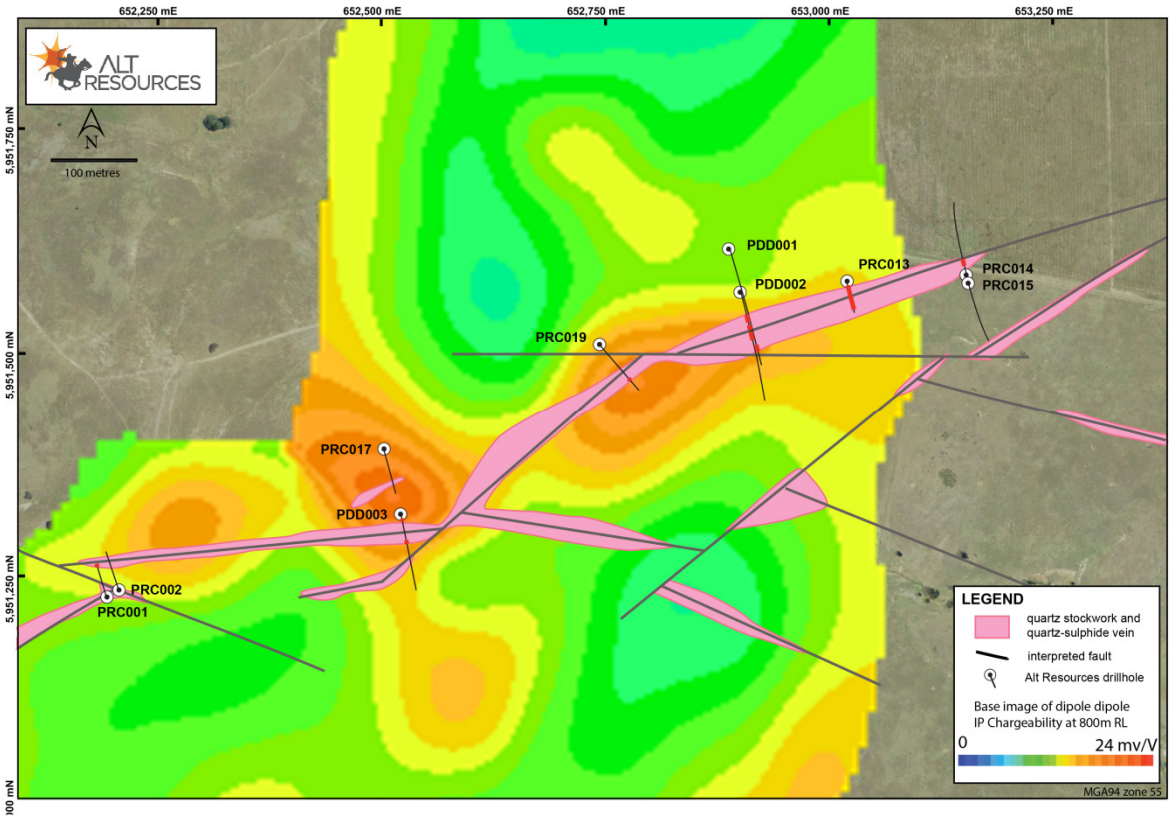


Figure 4: Tom's Vein prospect drill traces over IP response (chargeability) at RL 800m, with mapped geology

Telford's Prospect

The Telford's prospect is a zone of broad IP response within silicified sandstone, adjacent to the Litchfield fault and south of Tom's Vein. Telford's represents a deeper target for drilling; significant IP response and regional magnetic data suggest a deeper intrusive may lie under this part of the tenement (Figure 5).

5 RC holes (PRC004 to PRC007 and PRC018) were drilled at Telford's. 4 of the holes did not reach target depth due to ground water. These holes ended between 60 and 100m. One hole west of Telford's was also collared and is ready for diamond drilling to reach the target depth.

Due to difficult drilling conditions, the IP anomaly at Telford's remains largely untested. Sampling of the RC collars above the Telford's anomaly did not return significant economic mineralisation however the base of hole PRC006 contains 47% pyrite, based on S content, with 2.8 g/t Ag, 1,250 ppm Co and 159 ppm Bi. This suggests proximity to more significant mineralisation.

All holes were scanned using a TerraSpec Halo NIR mineral spectrometer to ascertain alteration mineralogy as a vectoring tool for exploration targeting. Analysis of the alteration assemblages at Telford's shows an over-print of clay+chlorite on sericite+chlorite alteration at the top and bottom of hole PRC006, and the top of PRC018. This is interpreted as wallrock alteration of the stockwork zone mapped at surface, as shown in Figure 6.

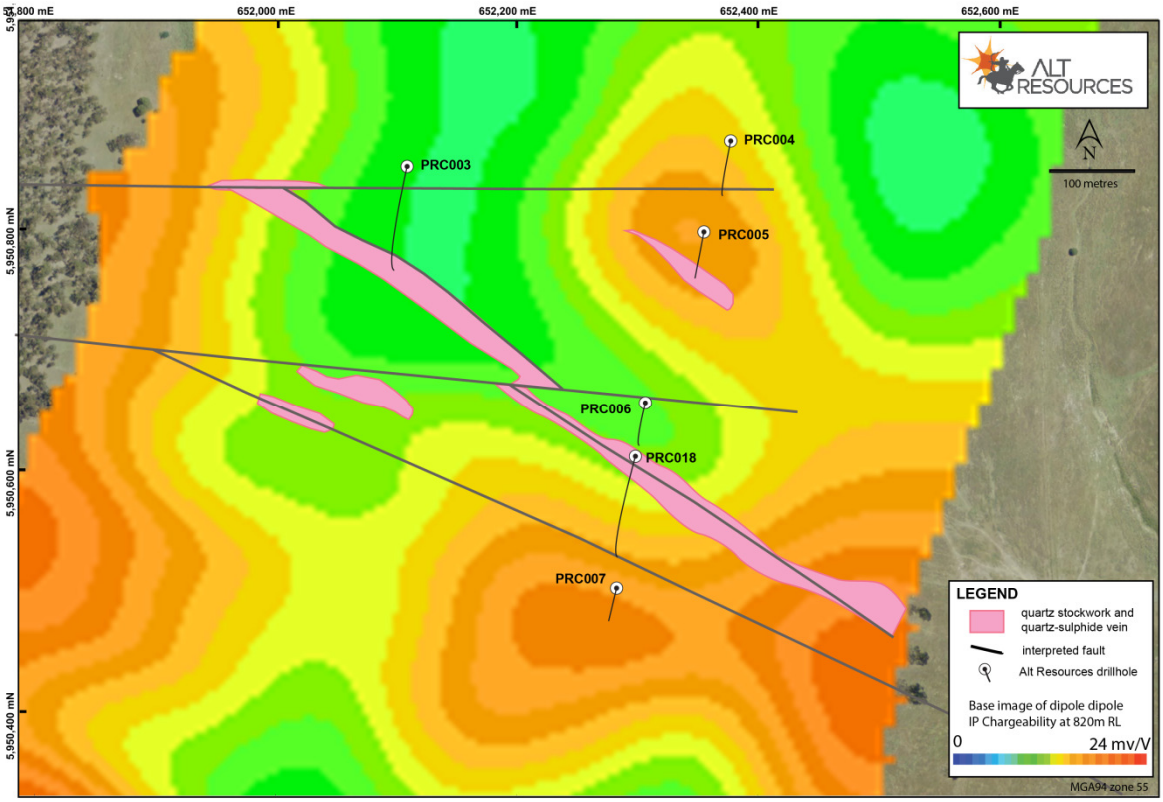


Figure 5: Telford's prospect drill traces over IP response (chargeability) at RL 820m, with mapped geology

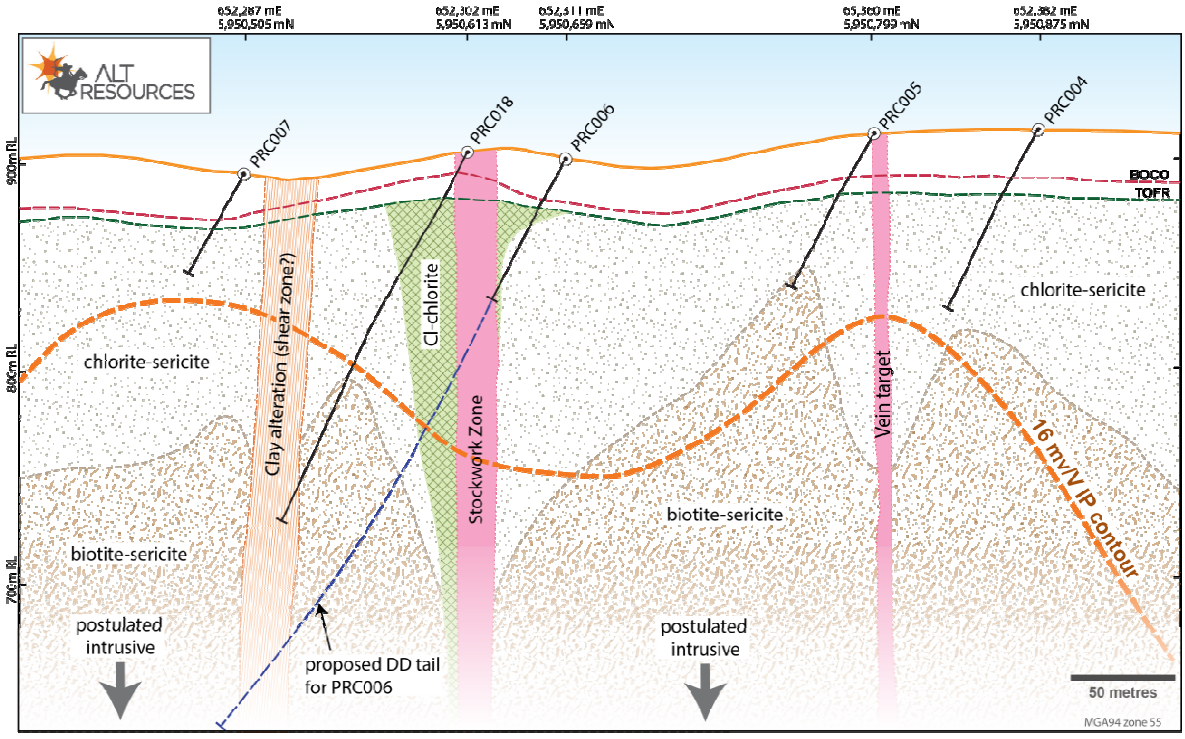


Figure 6: Interpreted alteration zonation at Telford's, based on data from the mineral spectrometer as measured down hole, as well as limited surface mapping (poor coverage due to a lack of outcrop). The outline of the IP chargeability anomaly is shown as a 16 mv/V contour, clearly demonstrating that the majority of the Telford's area remains untested, and will be a target for future diamond drilling at the Paupong Project.

Furthermore a zone of montmorillonite clays at the bottom of PRC018, overprints disseminated biotite-sericite (the latter associated with thermal metamorphism). The montmorillonite represents hydrothermal alteration, suggesting proximity to a significant sulphide-bearing structure. This may account for the otherwise unexplained IP anomaly at Telford's.

Both of these interpreted zones are scheduled to be tested by diamond drilling later this year.

RECENT IP SURVEY UNDERTAKEN AT TELEGRAPH HILL PROVIDE EXCEPTIONAL DEEPER TARGETS FOR FIRST PASS DRILLING

Following on from the success of the Tom's Vein dipole dipole Induced Polarisation survey in defining sulphide mineralisation at depth and confirmed by the first pass drilling. The Company has recently completed IP surveys on the Telegraph Hill and Don's Hill prospects providing excellent targets first pass drilling on these prospects.

A complex and broad chargeability anomaly identified in gradient IP surveying was the target for a more comprehensive dipole-dipole IP survey to refine targets for the maiden drill program on the Telegraph Hill prospect.

Surface mapping combined with rock chip geochemistry and gradient array IP surveying from 2014 have helped define a new area of quartz-sulphide and stockwork veining, quartz-sulphide brecciation and major faulting similar in style to the Au-Cu-Ag mineralisation discovered at the Company's Tom's and Telford's Prospects.

The results, from the IP survey coupled with analysis of regional magnetic data show a likelihood of vein and breccia mineralisation to be located above a buried intrusion and could represent the first deeper porphyry target for the Company.

The Company contracted the independent consultant Steve Collins to undertake the Inversion and interpretation of the dipole-dipole IP data and his report is reproduced below.

INTERPRETATION OF INDUCED POLARISATION SURVEY
TELEGRAPH HILL PROSPECT, JINDABYNE NSW

Steve Collins July in 2015

Detailed gradient array and follow up 50m dipole-dipole array Induced Polarisation (IP) surveys have been run at the Telegraph Hill prospect near Jindabyne NSW. These surveys have discovered a zone of moderate IP response that appears to lie over a deeply buried magnetic intrusive body. This zone may be associated with sulphide minerals and possibly gold mineralisation. In the areas surrounding this IP high are linear resistivity highs that are prospective for vein or epithermal style gold and base metal mineralisation.

The Telegraph Hill prospect is directly above a buried magnetic body that is assumed to be an intrusion. Figure 1 shows government airborne magnetic data surrounding the prospect. There is a clear, isolated magnetic body beneath the prospect. The shape and magnitude of this magnetic high strongly suggests that this is a result of an intrusion at depth. Rule of thumb interpretation of this

magnetic high suggests that the source body lies at 1.5 to 2km below the surface.

Figure 2 shows the government magnetic data filter enhanced to highlight near surface magnetic features. In this map are numerous linear breaks in the fabric of the magnetic data that are likely to be faults. These correlate reasonably closely with similar features in the IP and resistivity data and with surface geological mapping. The significance of these structural features is not known but they may represent possible fluid pathways from a buried intrusion and are thus important in an exploration context.

A detailed gradient array IP and resistivity survey was run over the prospect. The survey was run using 20m spaced reading and a 20m receiver dipole. Line spacing was 50 metres. The survey was run to locate near surface linear resistive zones that may correspond to mineralised vein systems. The gradient array geometry is particularly sensitive to this type of target. Figure 3 shows the resistivity results for the gradient array survey. A strong sinuous south-north trending resistivity high dominates the centre of the image. This is typical of the sort of response expected from a steep shallow vein system. It correlates reasonably well with the interpreted breaks in the magnetic data and, given the low resolution of the magnetic data, is likely to be from the same source, possibly a vein system within a fault. In the eastern half of the survey area are several other locally anomalous linear resistivity highs. The source of these resistivity highs is likely to be close to the surface and if these areas are supported by geochemical data may be worth testing for vein related gold.

Figure 4 shows the equivalent gradient array IP chargeability. Some of the sinuous resistivity high zones are associated with narrow, local IP chargeability highs, supporting the possibility that they are sulphide bearing quartz veins. The western quarter of the survey area has relatively uniformly high chargeability. It is possible that this is a broad area of rocks containing disseminated sulphide or, more likely, a zone of graphitic and/or sulphidic shale. Subtle changes in the character of the background IP response support the location of possible faults interpreted from the magnetic and resistivity data.

The dominant feature of the gradient array IP chargeability is a prominent anomalous high in the south of the central part of the survey area. There is a broad zone (greater than 300m across) of elevated IP response in excess of 20 mV/V and a central core within that with chargeabilities in excess of 30mV/V.

In order to further investigate the broad chargeability high, six lines of 50m dipole-dipole IP were run across the prospect at 100m line spacing's. This survey was run on a local grid for logistic reasons and to be perpendicular to the main observed gradient array anomaly. The location of the IP grids relative to each other and to MGA coordinates is shown in Figure 5. A three dimensional inversion model was created from the 50m dipole-dipole IP data.

A horizontal slice through the 3D resistivity model at 100m below the surface is shown in figure 6. There is little indication in these data of the sinuous near surface resistors observed in the gradient array data. This is not surprising as these features are likely to have come from quite close to the surface and the gradient array geometry is more sensitive to this type of body. There is also only minor correlation between the resistivity and interpreted magnetic breaks. The most prominent features of the resistivity model relative to the large IP response are a semi-coincident resistivity low and a prominent northeast trending ridge of high resistivity that truncates the northern edge of the low (Fig.6).

The main feature of the IP chargeability model is a moderate to strong IP high in the centre/south of the survey area that corresponds directly to the resistivity low mentioned above. Figure 7 shows the location of this feature in the 3D model at 100 metres below the surface. This chargeability high is the same as observed in the gradient array data but the strongest part has moved slightly to the south. It is possible that the gradient and dipole-dipole responses are from related but different sources.

The geological implications of this response are interesting from an exploration viewpoint. The chargeability response is coincident with a resistivity low and is likely to be alteration but is notably truncated on its northwestern edge by the ridge of high resistivity. On first appraisal this then looks as if the resistivity ridge post-dates the IP high in a situation such as a silicified late fault truncating a sulphide bearing alteration system. In this case a valid exploration target is the IP high itself. However, the pattern is also consistent with a northeast trending epithermal vein system, which has an asymmetric outflow alteration pattern (most mineralised epithermal systems are not symmetric). In this case the resistive high would be the target and the IP high relatively unmineralised argillic alteration. The gradient array survey may not have detected the resistivity high due to the orientation of the survey. Either way, this almost certainly represents the signature of a hydrothermal system of some sort, particularly in view of its location relative to the proposed buried intrusive body. To explore this prospect properly it will be necessary to drill test both the resistivity ridge and the resistivity low / chargeability high (alteration?) zone.

Figure 8 shows the location of the geophysical features relative to mapped and interpreted geology. The faults etc. interpreted from the geophysical data seem to correlate well with the geological mapping. The area surrounding the main IP high has scattered outcrops of breccia and gossanous sandstone. It is thus likely that the IP response is due to disseminated sulphides (alteration) rather than from graphitic shales. There is no indication in the geological mapping that the northeast resistivity trend exists, probably due to weathering and poor outcrop.

A cross section through the 3D models on line 5,953,800N is shown in Figure 9. There is a suggestion in this model that the main IP response is in fact two responses, one associated with the high resistivity ridge and the other, a stronger response, to the east and south that is associated with a resistivity low. The low resistivity associated with the bulk of the IP response may be due to preferential weathering of sulphide bearing rock, weak clay (argillic) alteration of the presence of sulphide minerals in the rock. This is consistent with either geological interpretation of an alteration system and late vein or an asymmetric epithermal vein system. The section indicates that the sources of the main geophysical features lie 30 to 40 metres below the surface, presumably as a result of weathering.

Figure 10 shows a cross section through the 3D models on line 5,953,800N, 100 metres further north than shown in Figure 9. This section passes through the strongest gradient array IP response and the central portion of the high resistivity ridge. The IP response is simpler on this line and the sources of the geophysical response possibly slightly deeper.

In conclusion, the IP surveys, taken together with the government magnetic data, strongly suggest the presence of a sulphide bearing hydrothermal system at the Telegraph Hill prospect. Such a hydrothermal system may be associated with a buried magnetic intrusion. From an exploration viewpoint, targets for further investigation, probably drill testing, exist at areas of near surface sinuous

resistivity highs and a prominent northeast trending resistivity ridge for epithermal or other vein style mineralised systems. As well as these, a very favourable target for further testing is a highly anomalous IP high / resistivity low that is highly likely to represent a zone of sulphidic hydrothermal alteration.

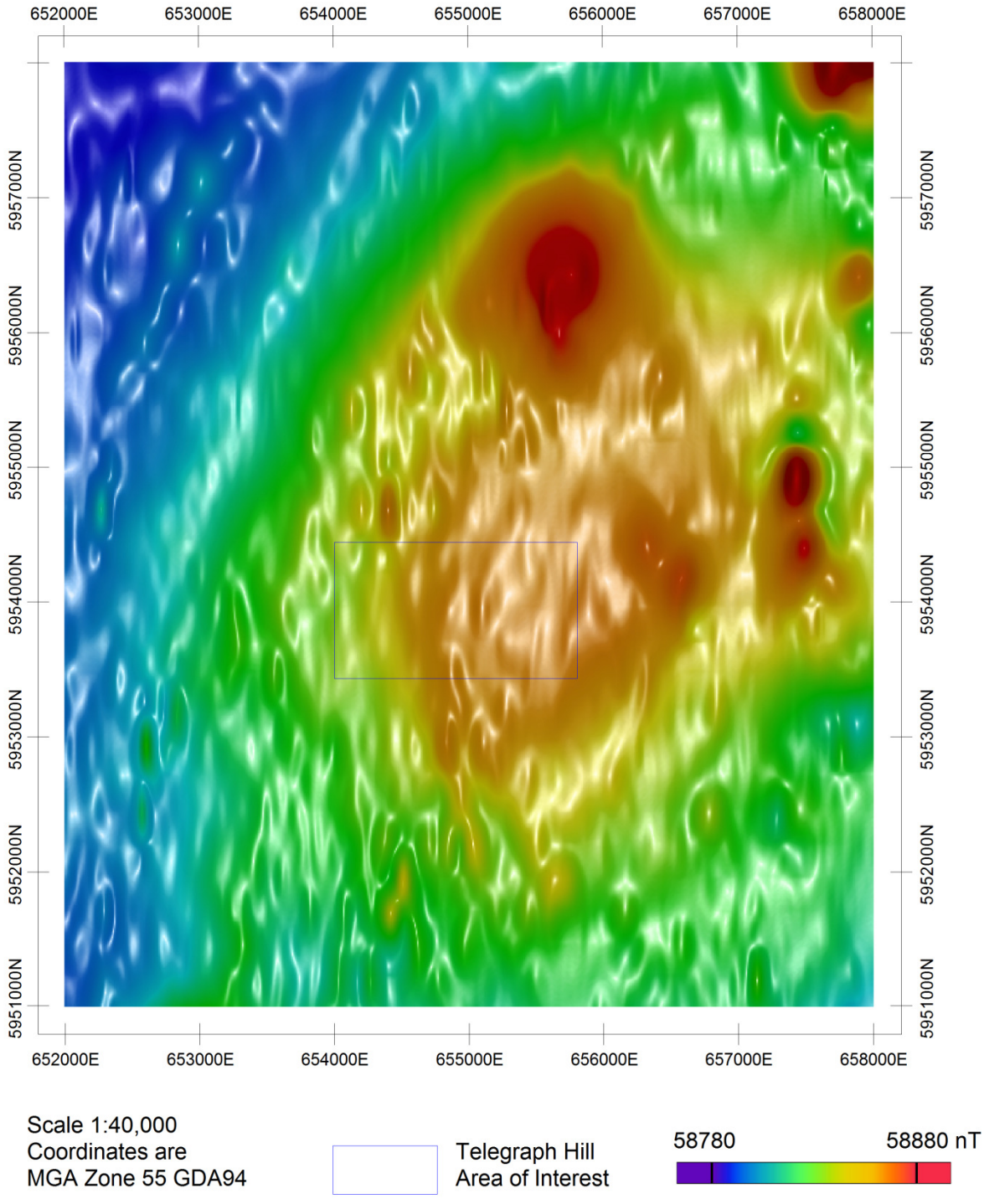


Figure 1 Telegraph Hill Airborne Magnetic Data (Reduced to Pole)

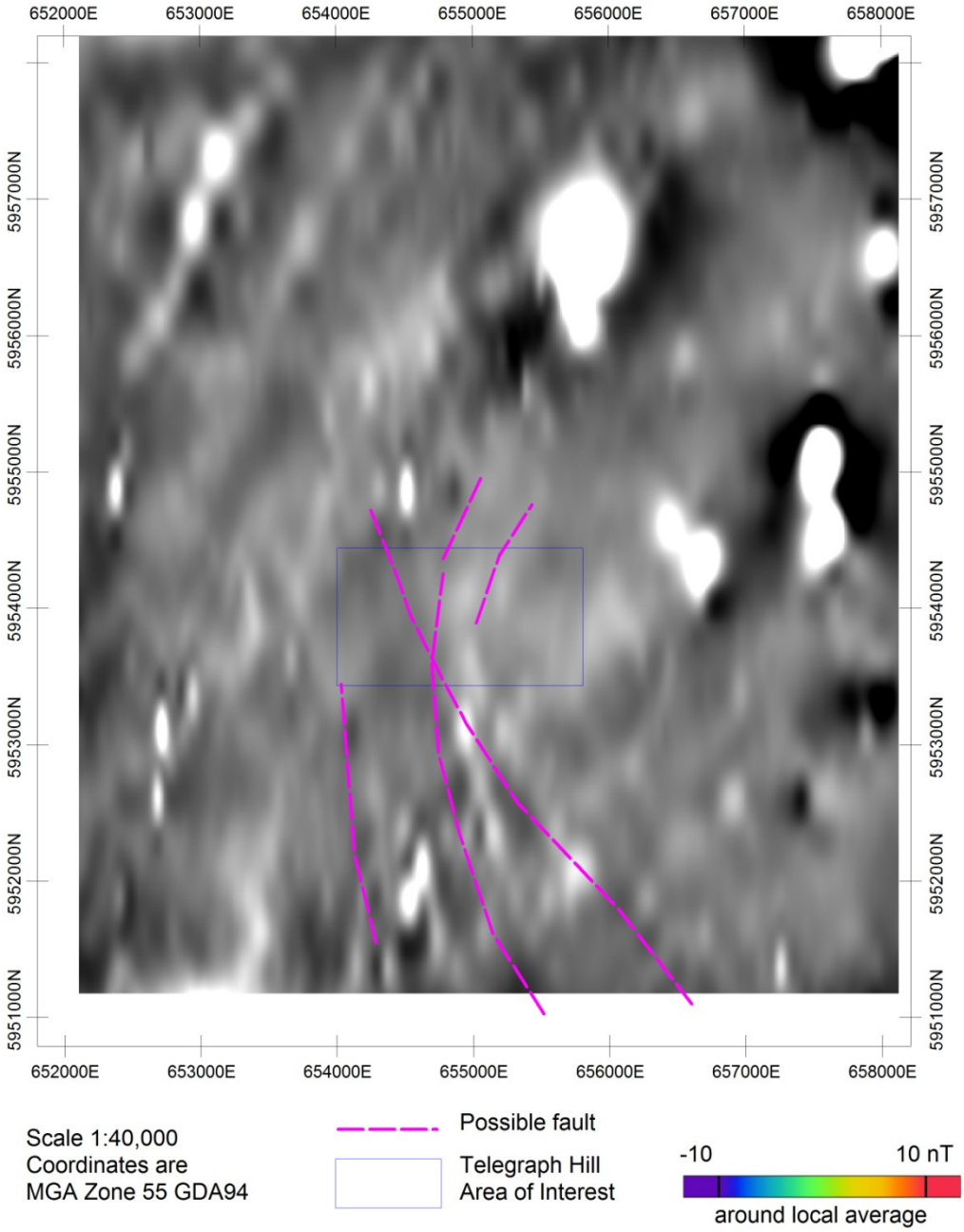


Figure 2 Telegraph Hill Airborne Magnetic Data
(Reduced to Pole and High Pass filtered
with 400m halfwidth Gaussian filter)

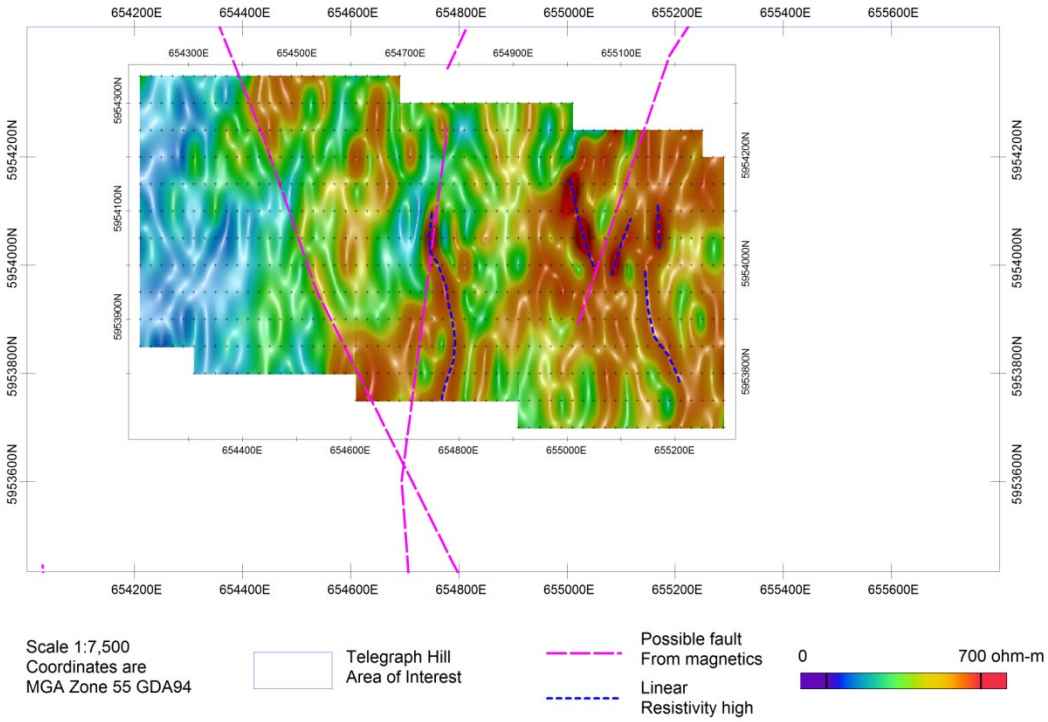


Figure 3 Telegraph Hill Gradient Array Resistivity

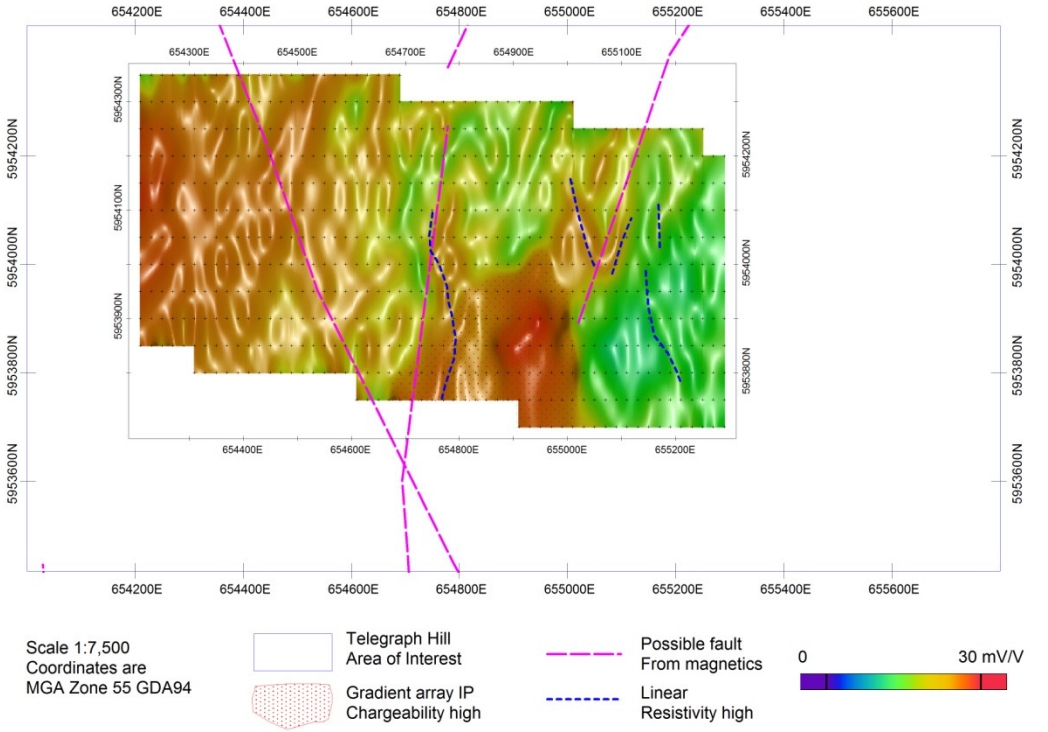


Figure 4 Telegraph Hill Gradient Array IP Chargeability

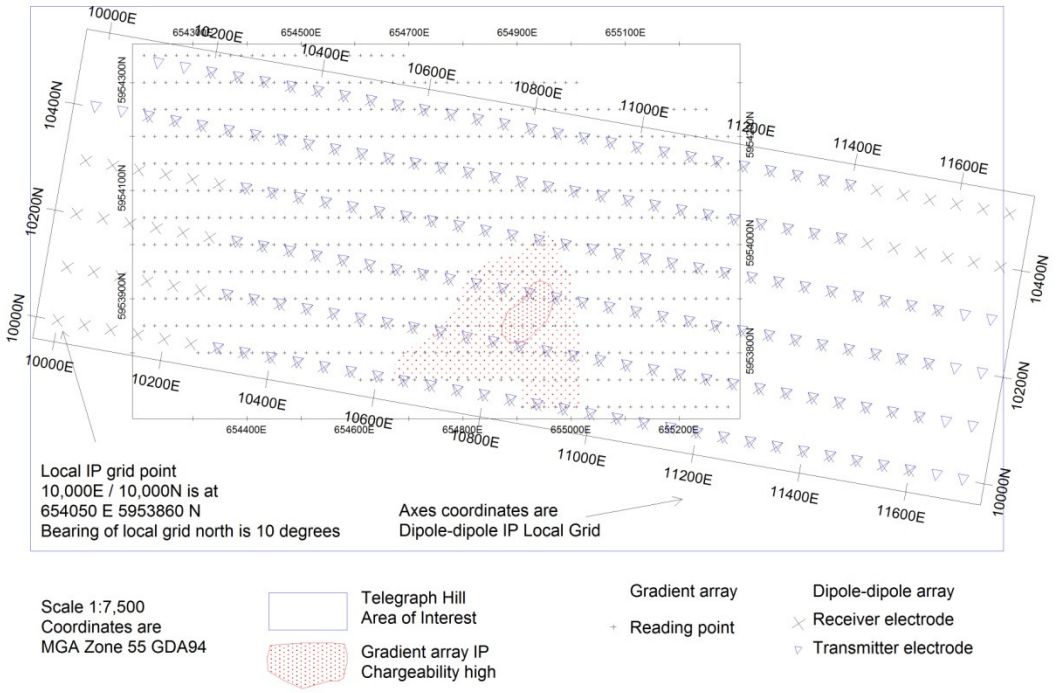


Figure 5 Telegraph Hill Location of IP surveys

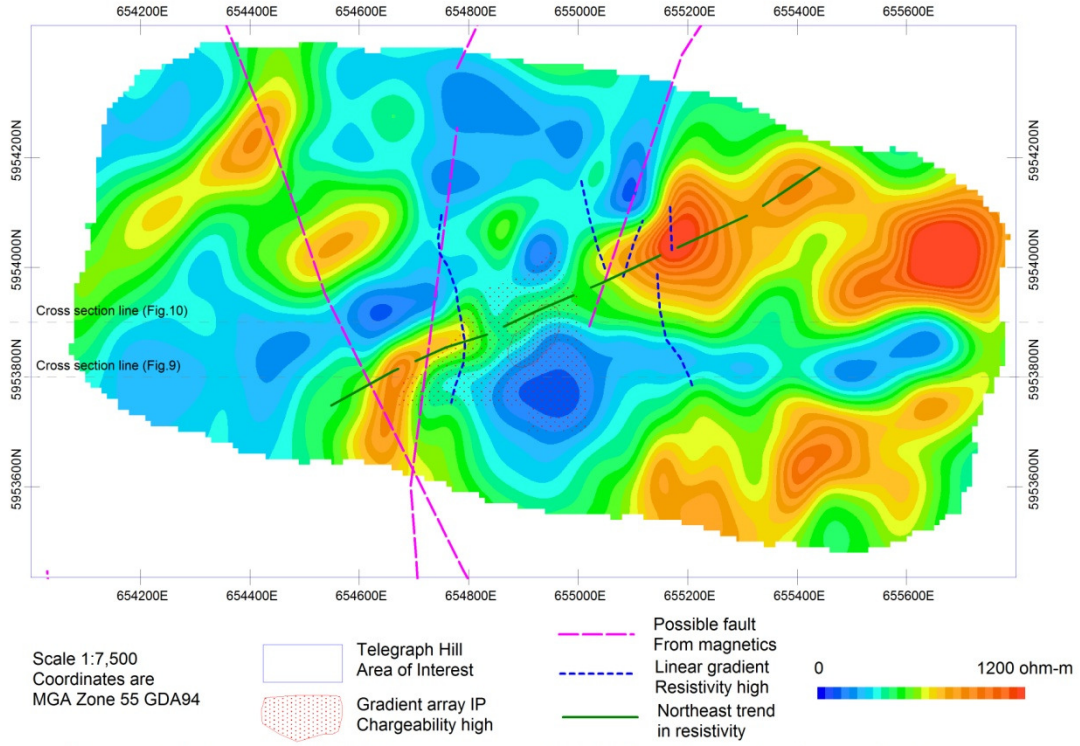


Figure 6 Telegraph Hill 3D Inversion model of 50m Dipole-dipole resistivity Resistivity - Plan slice at 100m depth

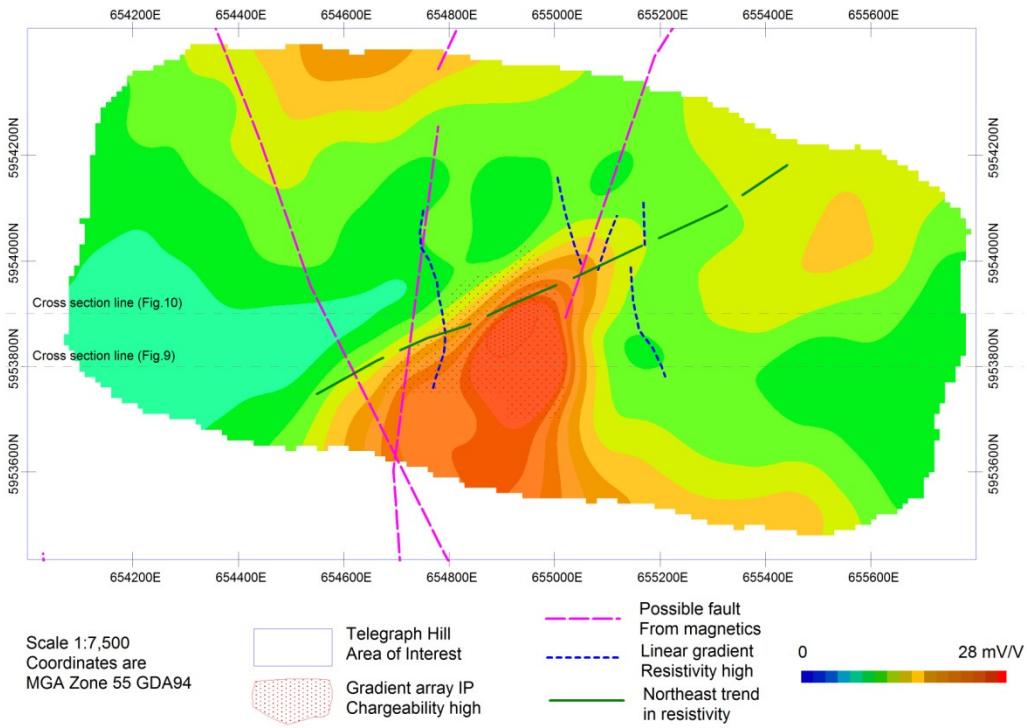


Figure 7 Telegraph Hill 3D Inversion model of 50m Dipole-dipole IP chargeability Chargeability - Plan slice at 100m depth

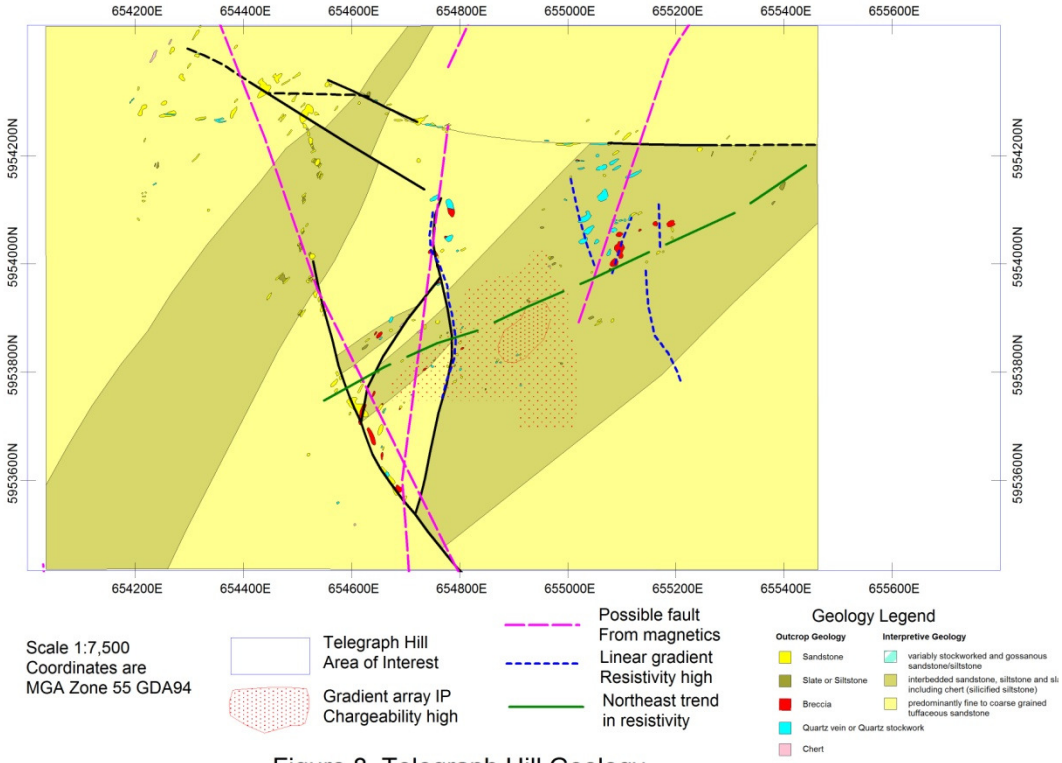


Figure 8 Telegraph Hill Geology

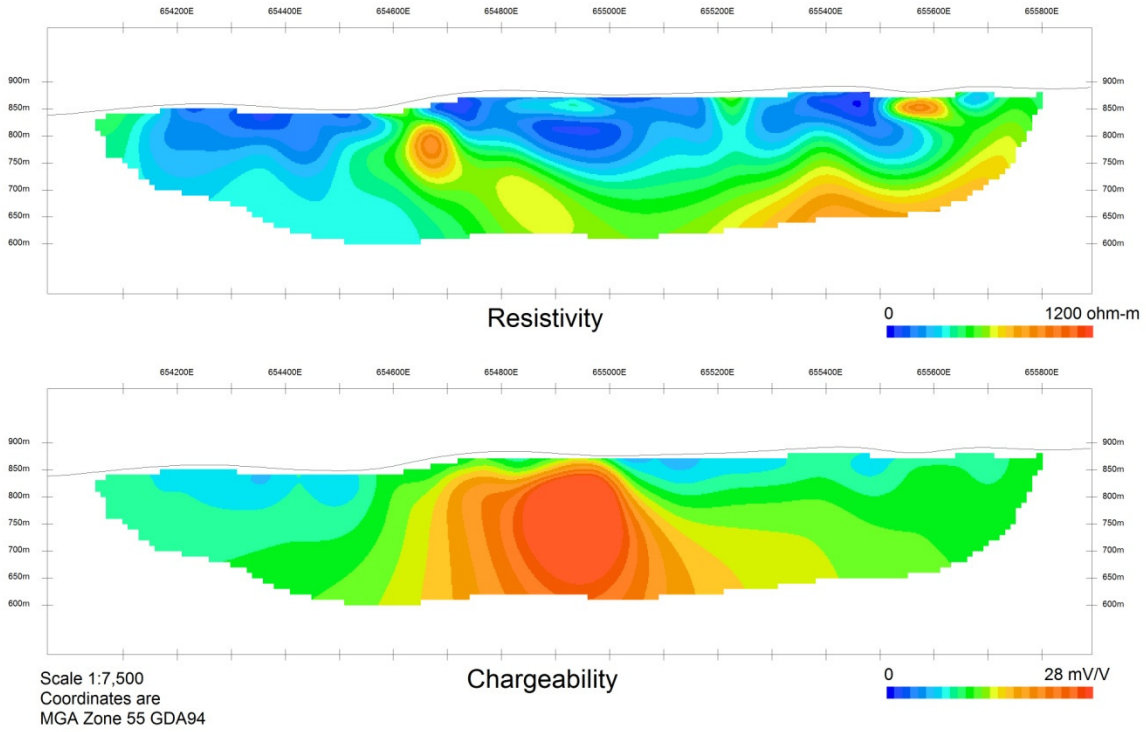


Figure 9 Telegraph Hill 3D Inversion model of 50m Dipole-dipole resistivity
West - East Cross section on Line 5,953,800N

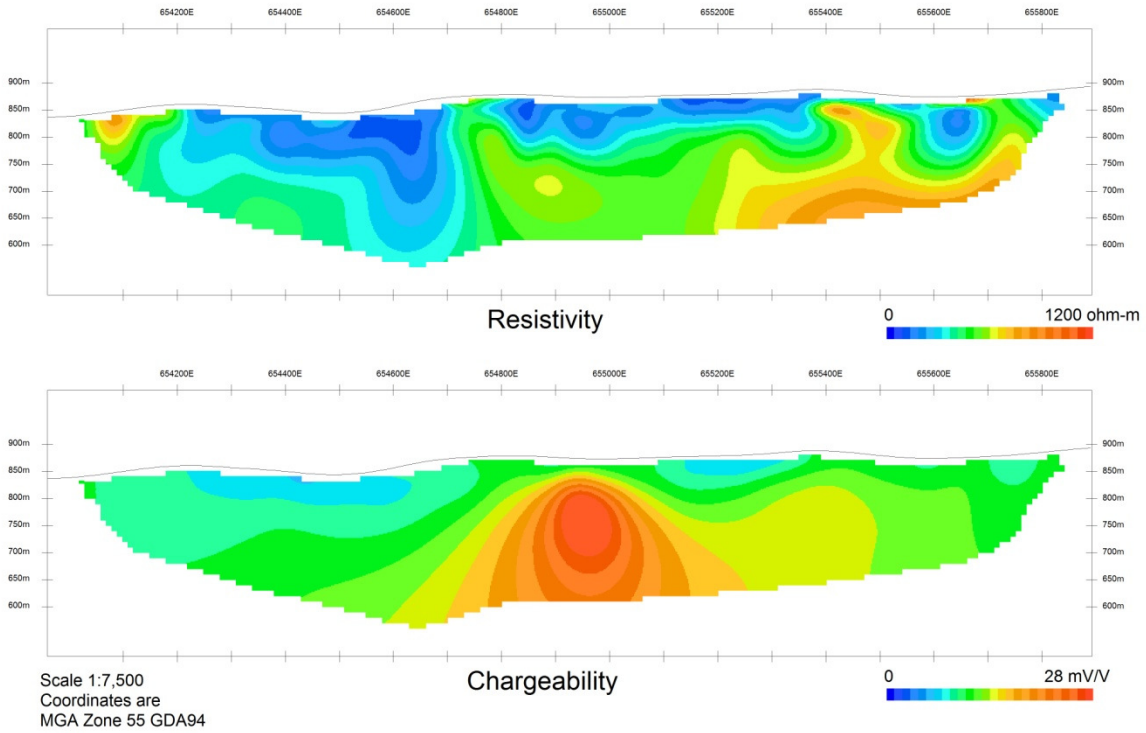


Figure 10 Telegraph Hill 3D Inversion model of 50m Dipole-dipole resistivity
West - East Cross section on Line 5,953,900N

PLANNED EXPLORATION

To date the Company has invested $1.127 million in exploration pursuant to the Joint Venture agreement earning a 35% interest in the projects.

Following on from successes with initial First Pass drilling at the Tom's and Telford's prospects, and consequent improved understanding of the structural controls of mineralization and assuming the minimum raising of $1.75 million, the JV partners plan to continue an aggressive exploration program the immediate objectives of which are:

(a) Complete first pass drill testing of the currently defined surface gold-silver base metal vein systems at Tom's, Telford's, Telegraph Hill and Don's Hill prospects , by shallow reverse circulation drilling with follow up diamond drilling and progress limited step out drilling across the 1500 metre strike length at the Tom's prospect and complete drill holes that did not reach target depth in the initial First Pass drilling.

(b) Continue to expand the IP data across the tenements using both gradient array and dipole-dipole surveys to further define potential drilling targets and undertake initial drill testing i of the Rock Lodge prospect at Myalla;

(c) Complete first pass exploration of the remainder of the Licence areas for additional gold-copper mineralized centres, using a combination of detailed aeromagnetics/radiometrics and BLEG gold geochemistry;

(d) Drill target definition at other currently identified prospect areas, (Quarry, Quarry South and West and the Castle using surface mapping, geochemistry and IP surveys, with follow up first pass drilling as justified by initial work; and

(e) Define deeper drilling targets for non-outcropping porphyry-related copper-gold mineralization based on synthesis of above work.

The plan is to resume RC drilling to start immediately on completion of the Offer. This will enable shallow RC drill testing of all currently defined targets, plus follow up and deeper drilling of selected targets with diamond drilling plus ongoing petrology of drill core.

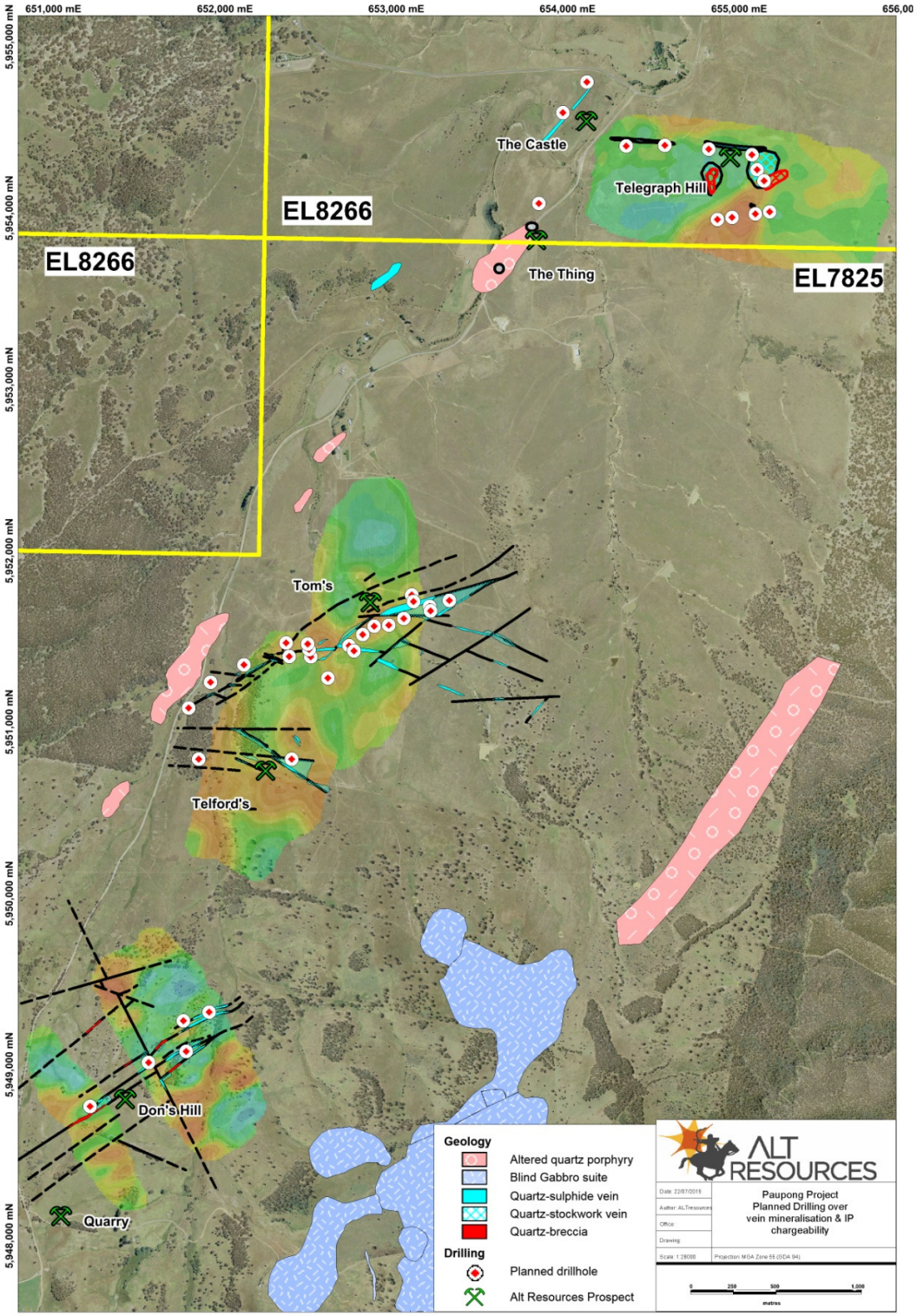
It is also planned to complete a detailed aeromagnetic and radiometric survey, with 50m line spacing, as soon as practicable as an aid to both geological and structural mapping, and definition of intrusive centres.

The JV partners will undertake further detailed gradient array and dipole-dipole IP surveys to complete coverage of currently known target areas, and expand the IP as new areas are located. The Company owns and maintains in-house IP equipment with capacity to undertake all geophysical survey work at vastly reduced rates compared to commercial contractor rates.

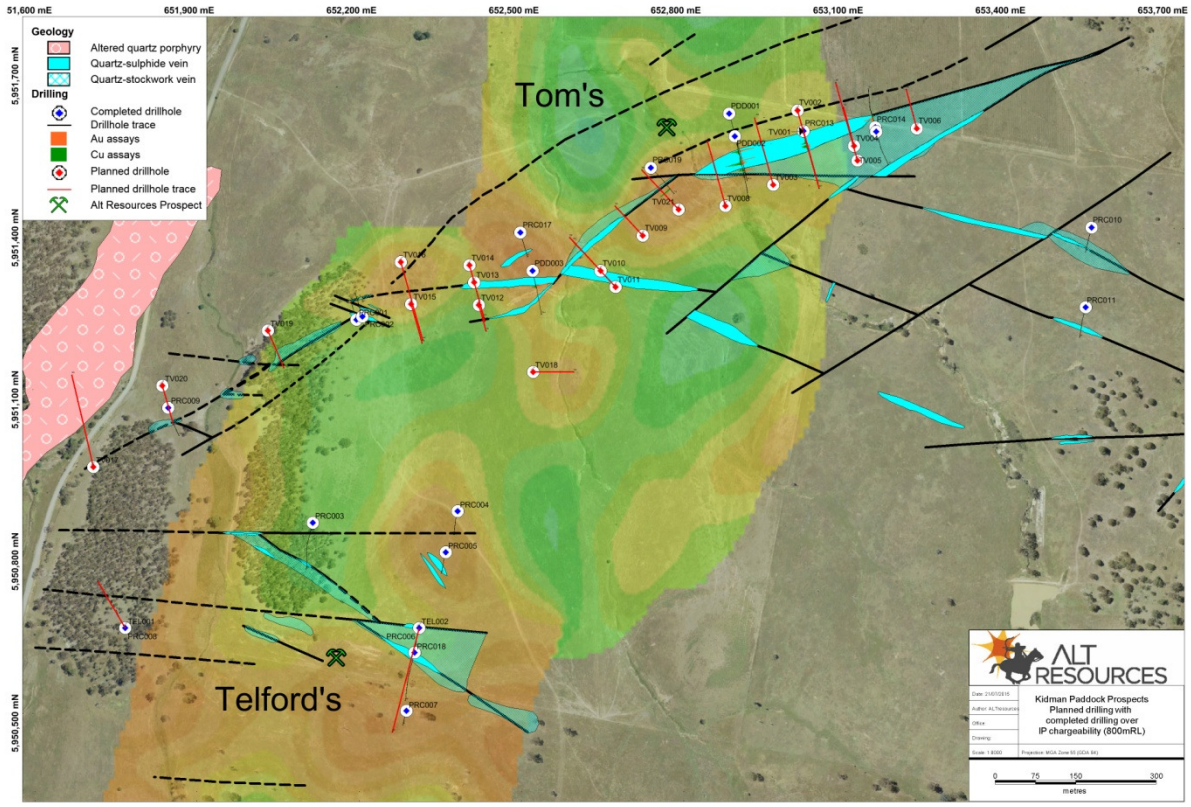
Initial screening of the remaining parts of the tenement is planned using BLEG stream sediment geochemistry, at a nominal sampling density of 1 sample /square km.

Depending on the level of subscription the Company will place more emphasis on testing deeper targets with diamond drilling and reduced spending on geophysics and regional geochemistry.

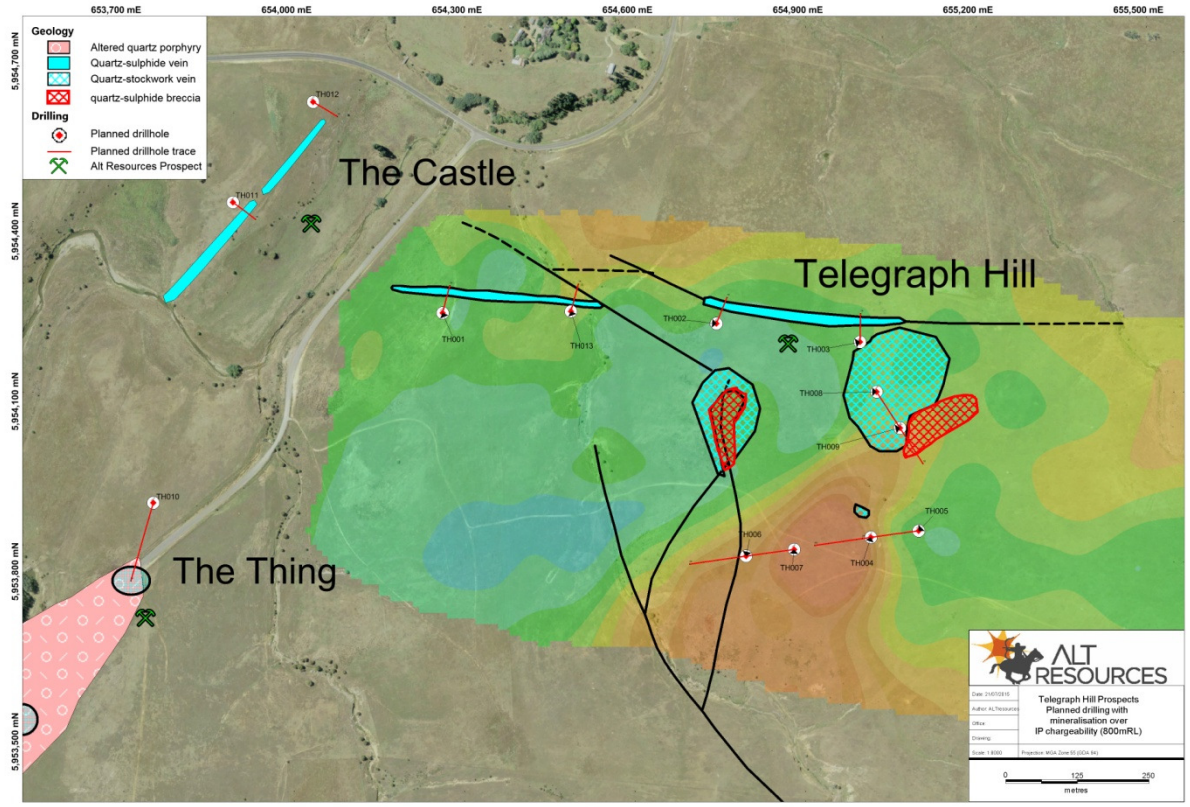
Details of the planned exploration work are contained below.



Paupong Project planned drill co-ordinates showing all prospects

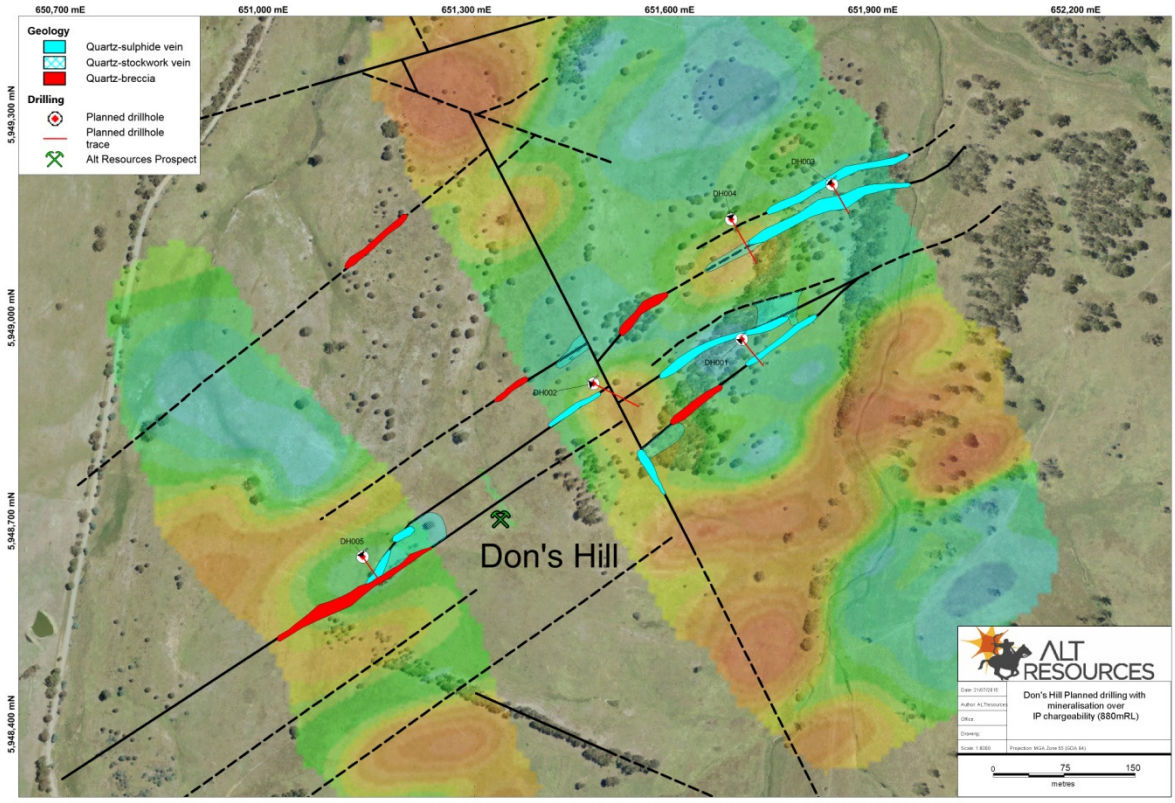


Planned drill collar locations for step out drilling at the Tom's and Telford's prospects

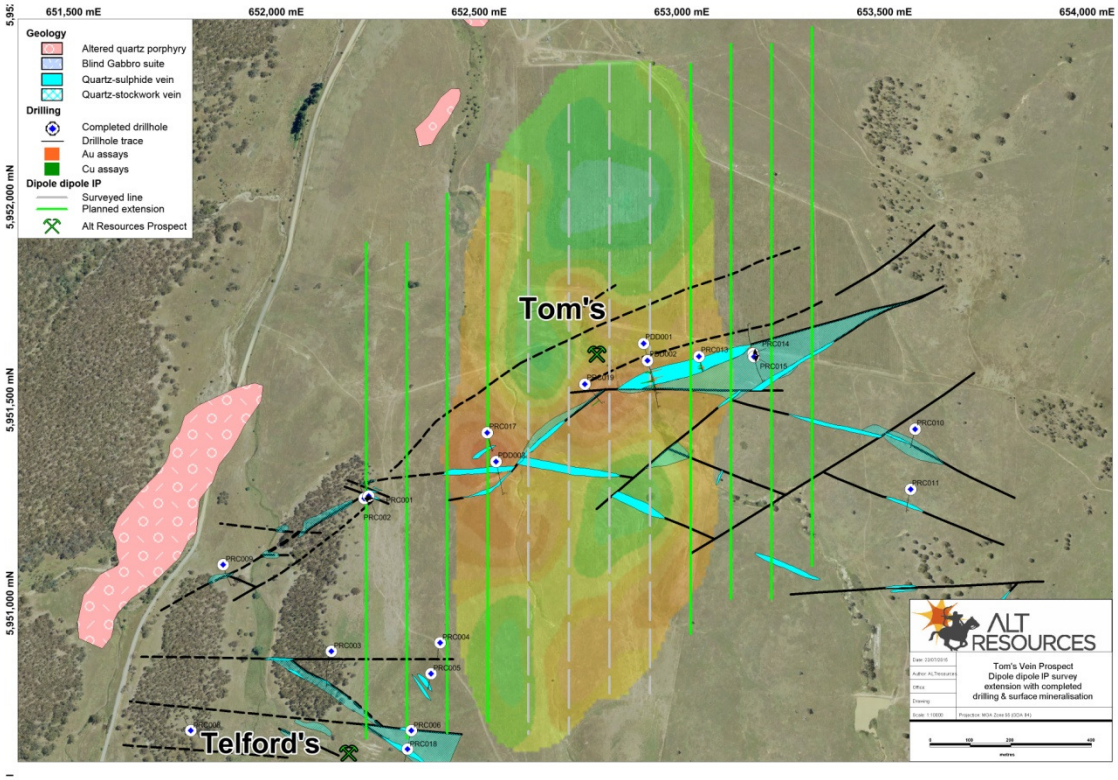


Planned drill collar locations First Pass drilling at the Telegraph Hill prospect

This Supplementary Prospectus is intended to be read with the Fourth Supplementary Prospectus dated 14 May 2015, the Third Supplementary Prospectus dated 25 March 2015, the Second Supplementary Prospectus dated 3 February 2015, the First Supplementary Prospectus dated 21 January 2015 and the Prospectus dated 24 December 2014 issued by Alt Resources Limited (ACN 168 928 416).



Planned drill collar locations for the First Pass drilling at the Don's Hill prospect



Planned extension of the Kidman paddock (Tom's and Telford's prospects) dipole-dipole IP survey

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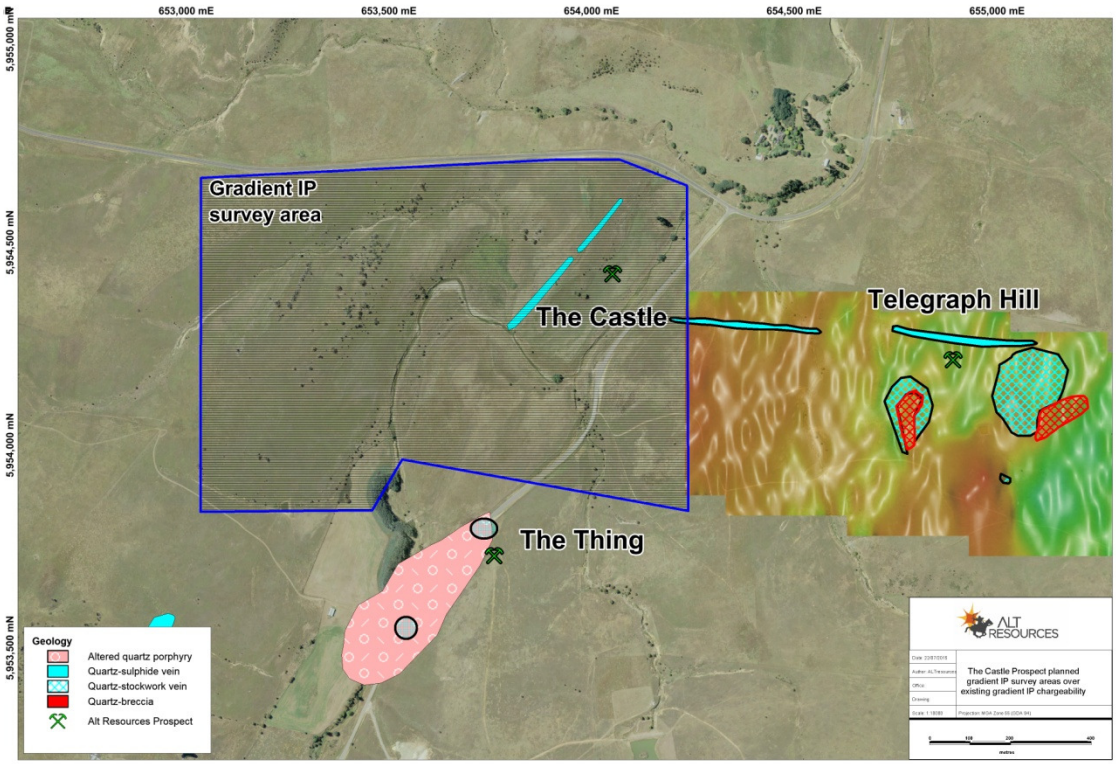
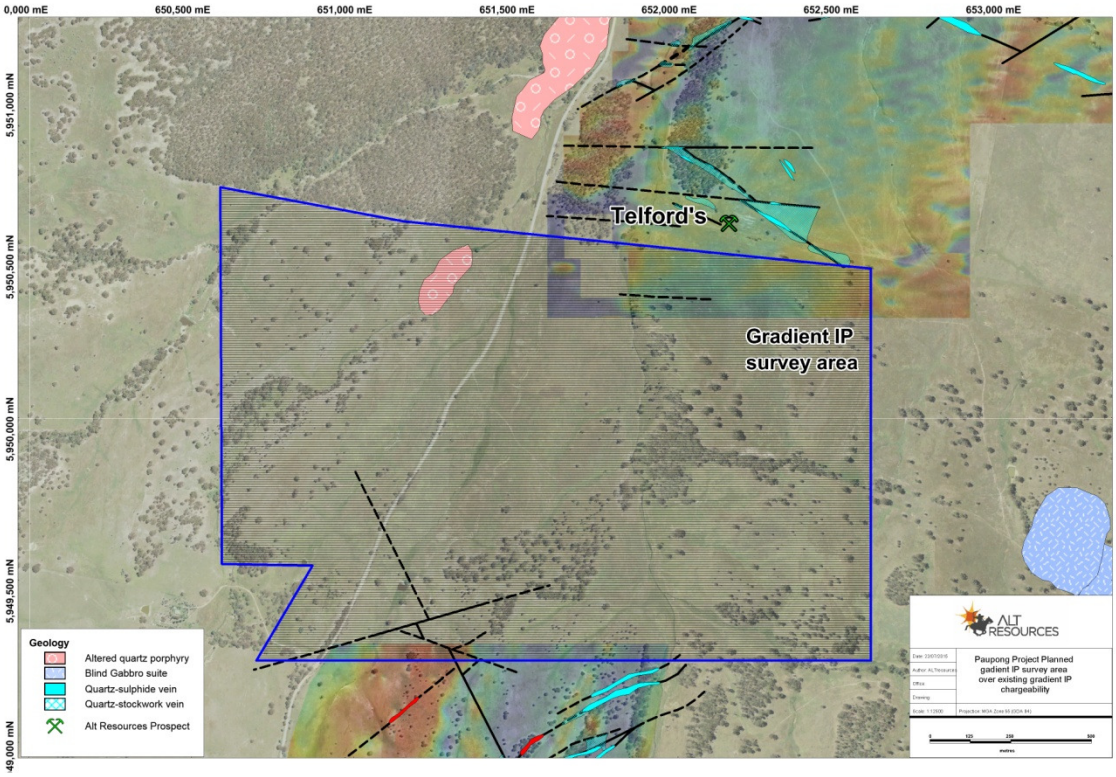
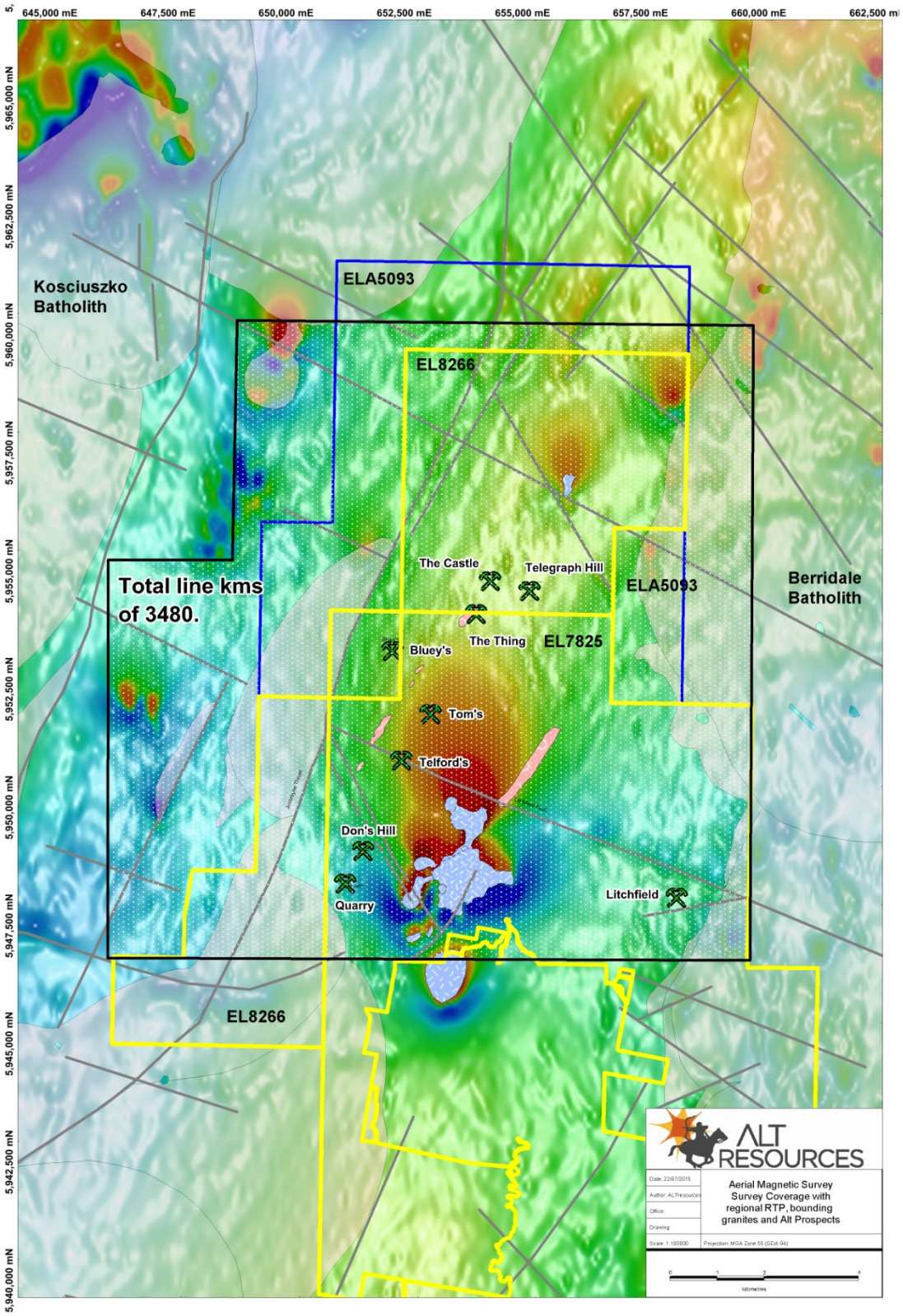


Planned extension of Gradient Array adjacent to Telegraph Hill prospect



Planned extension of linking the Kidman paddock and the Don's Hill prospect



Planned aeromagnetic/radiometric survey showing flight line kilometres to be flown

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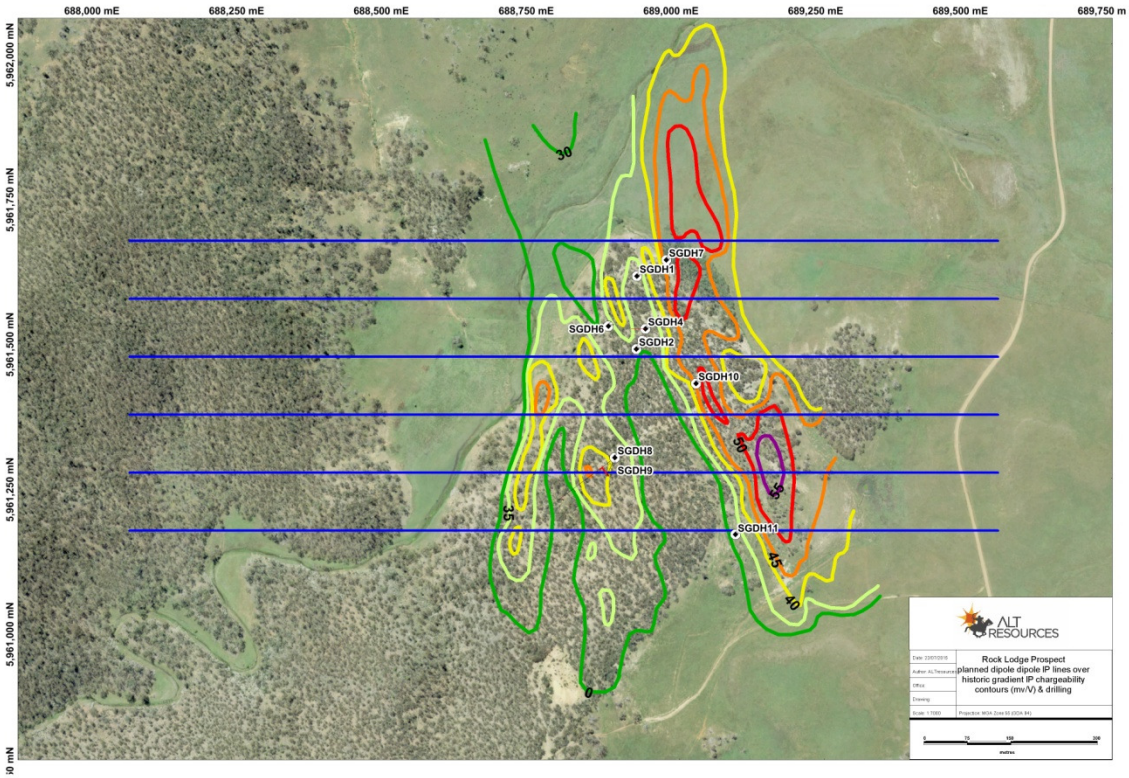

Scheduled dipole-dipole IP survey to be undertaken at the Myalla Project August 2015-07-23

EXPLORATION BUDGET 2015-2017

The Company has invested $1.127 million in exploration to date increasing its earning in the project to a 35% interest pursuant to the Joint Venture agreements detailed in the Fourth Supplementary Prospectus.

- The exploration planning as detailed above has been costed based on the recent First Pass drilling expense undertaken in the last quarter.
- The Company owns and maintains in-house IP equipment with capacity to undertake all geophysical survey work at vastly reduced rates comparative to commercial contractor rates for the same IP survey work contracted out.
- Drill planning has factored in a minimum of 5000 metres of RC and a further 1200 metres of diamond tails over approximately 50 drill collar locations.
- Drilling rates for RC have been adjusted due to air compressor and booster requirements to enable RC drilling extension down-hole.
- The Company assays mineralised intercepts at 1metre intervals and composite assays are usually done a five metre intervals. The Company assays using ASL MEICP61 Four Acid Digest for base metals and ALS AA25 Fire Assay for gold detection.
- Estimated exploration expenditure is contained in Table 2

Table 2. Exploration Expenditure (based on minimum subscription)

Capital Expenditure Exploration[1]	2015-2017
Exploration Drilling[2] RC Percussion and Diamond Drilling	520,000
Field Work, Logging, Sample prep, Core management, Geology mapping	214,000
Geophysics, Inversion and Interpretation, Airmagnetic survey	68,000
Geochemical Assay	65,000
Environmental Management, Rehabilitaion, Landhiolder and Community Liaise, Access Agreements	40,000
Tenement Compliance	12,000
Equipment cost, maintenance, fuel	38,000
Exploration office, Works Depot	108,710
Total AUD	**1,065,710**

7. CONSENT OF COMPETENT PERSON

Information relating to Exploration Targets and Exploration Results contained in this release is based on information compiled by Dr Helen Degeling, a Competent Person who is a Member of the *AuslMM.*

Dr Degeling is employed by the Joint Venture as Exploration Manager for Alt Resources and holds securities in the Company. Dr Degeling has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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' (the JORC Code, 2012).

Dr Degeling consents to the inclusion of the information in this release based on the information in the form and context in which it appears.

Information relating to Interpretation of Induced Polarisation Survey work, Exploration Targets and Exploration Results contained in this release is based on information compiled by Mr Stephen Collins, a Competent Person who is a Member of the *Austraian Institute of Geoscientists.*

Mr Collins is an independent consultant for Alt Resources. Mr Collins has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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' (the JORC Code, 2012).

[1] Exploration expenditure is based on minimum capital raising over a 2 year period

[2] Exploration drilling is based on approximately 5000 metres of RC and 1500 metres of Diamond drilling

Mr Collins consents to the inclusion of the information in this release based on the information in the form and context in which it appears

8. DIRECTORS' AUTHORISATION

This Supplementary Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with Section 720 of the Corporations Act, each Director has consented to the lodgement of this Supplementary Prospectus with the ASIC.

William Ellis
Director and Chairman
For and on behalf of
ALT Resources Limited

JORC CODE, 2012 EDITION – TABLE 1 REPORT

PAUPONG PROSPECT,

Section 1 Sampling Techniques and Data

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.*	• This report covers a programme of initial drill testing by Reverse Circulation (RC) and Diamond Drilling (DD) carried out by Alt Resources Ltd on its Paupong Joint Venture in Southern NSW • Detail of drilling and sampling procedures employed is outlined in the appropriate sections below
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).*	• Drilling includes both Reverse Circulation (RC) and diamond drill (DD) tails on selected holes. • RC drilling is with a 5 1/2 inch face sampling bit • DD tails were drilled with HQ size triple tube • Heavily fractured core has precluded core orientation. All DD holes were surveyed with a single shot Ranger Camera at approximately 30 m down hole intervals. RC holes were surveyed at bottom of hole.
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.* • *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.*	• RC residue samples were weighed on a 1m basis to assess core recovery, and recorded as wet or dry samples. • DD cores recoveries were measured in the barrel, and re-checked during logging. • To date, estimated recoveries for both RC and DD have been excellent with no evidence to suggest preferential losses or bias.
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 RC chips and DD core has been geologically logged in detail to correspond with each sampled interval.
Sub-sampling techniques and	• *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*	• RC samples were rotary split on 1m intervals, producing ~ 2kg assay samples. Full residues were collected and stored in a core farm for future

Criteria	JORC Code explanation	Commentary
sample preparation	*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.*	reference. • Where no obvious mineralisation was observed, RC chips were composited into 5 m intervals by spear sampling of the rotary split samples. • Diamond drill samples were quarter sampled, using a diamond saw where possible, or chisel and trowel where excessively fractured.
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, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *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.*	• RC and diamond drill samples were shipped to ALS Brisbane for sample preparation and assay • Samples were pulverized then assayed for Au by fire assay using ALS code AA25, 30gm charge, and other elements by ICP, ALS code ICP61. Cu and Au values >10,000 ppm were re-assayed using ALS code OG-62 • QC procedures include the use of Certified Reference Materials (CRMs), blanks and duplicate samples. A CRM standard was inserted every 20 samples, a blank sample inserted every 33 samples and duplicate samples were taken (for RC sampling only) every 50 samples. Acceptable levels of accuracy and precision have been established based on these QC measures.
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.*	• No third party assay checks have been undertaken (or are appropriate) at this stage of the exploration program. • No twinned holes have been undertaken
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.*	• Drill collars were surveyed by hand held GPS to an accuracy of around 3m. • Coordinates are MGA Zone 55 (GDA94) • Topography from government mapping supplemented by GDA hand held GPS is considered adequate for this phase of exploration
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 Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Reported drill results represent the first drilling on this project and as such are designed to determine the nature of the mineralisation • Data is not adequate to establish Mineral Resources or Reserves • Reported assays have been composited over appropriate geological intervals and reported as weighted averages for that whole interval.
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.*	• Insufficient work has been done to determine the true dip of the Tom's Vein structure. Limited data from 1 section suggest that true vein thickness represents about 40% of downhole thickness

Criteria	JORC Code explanation	Commentary
Sample security	• *The measures taken to ensure sample security.*	• After collection, samples are stored in calico bags, and stored in the company's locked premises in Jindabyne, prior to shipping by commercial courier to ALS Brisbane laboratory in sealed cartons for sample preparation
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No external reviews of the sampling techniques and data have been undertaken

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

Section 2 Reporting of Exploration Results

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 prospect area lies within EL 7825, covering 35 graticular units, granted for 3 years on 31st August 2013. The license is 100% owned by GFM Exploration. • Entry agreements are in place with all landowners covering land subject to exploration described in this report. • An additional EL application, ELA 5093, has been lodged and approved.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• ***The gold mineralised quartz vein system covered in this report is effectively a new discovery with no previous detailed exploration***. The area was previously covered by reconnaissance stream geochemical surveys by Epoch Minerals (1972) and BHP minerals (1973-4) • The BHP survey specifically targeted porphyry copper deposits. Neither company assayed the drainage samples for gold, but both company surveys recorded base metal anomalies draining the current prospect area. The anomalies reported by both Companies were not followed up by either however workers from Epoch Minerals recommended follow up work to be undertaken in the Beloka creek area.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The current exploration target at Paupong comprises a newly discovered set of large multiphase gold-bearing quartz-sulphide quartz veins and vein breccias occurring within a north trending sequence of low grade metamorphosed shale, siltstone and sandstone sediments of Ordovician age. Petrographic study indicates the veins are of relatively low temperature epithermal vein character, and they clearly post-date the main structural deformations within the host sediments. • Numerous gold bearing veins have so far been sampled over an area of more than 8km north-south by 4 km east-west. • Gold grades are accompanied by high

Criteria	JORC Code explanation	Commentary
		levels of Arsenic and also by strongly anomalous Bi, Mo, and locally Pb, Zn and Cu. These mineral assemblages are compatible (but not diagnostically) with a magmatic source for the mineralisation, but any relationship with intrusive rocks inferred from magnetic surveys to underlie the area is yet to be established.
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.*	• See Appendix 1 above
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.*	• Reported drill intercepts are length weighted and represent the geochemistry of coherent geological or assay entities with varied cut-off grades. • No cutting of high grade values has been undertaken • The calculation of lengthy intercepts, such as that for PRC013, employed a lower cut-off grade of 0.05% Cu and a maximum internal waste component of 3m.
Relationship between mineralisation widths and intercept lengths	• *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 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').*	• Insufficient work has been done to determine the true dip of the Tom's Vein structure. Limited data from 1 section suggest that true vein thickness represents about 40% of downhole thickness
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.*	• See above
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 significant results are reported
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.*	• Geophysical Induced Polarisation surveys performed using a GDD Rx8-32 IP receiver and a GDD TxII 5000W transmitter, 2 second time-based with stainless steel pegs as potential electrodes & aluminum plates as current electrodes. • Dipole dipole array employed for both Telegraph Hill & Don's Hill prospects with 50 metre dipole spacing and

Criteria	JORC Code explanation	Commentary
		minimum of 100 metre line spacing. Maximum line length is 1700 metres for Telegraph Hill & 1300 metres for Don's Hill. • Telegraph Hill survey collected to n=12 while Don's Hill survey collected to n=8. Electrode locations surveyed with a hand-held Garmin GPS map64 with 3 metre accuracy. • Datasets processed for QAQC with TQIPdb and Windisp then inverted using Loke Res3Dinv software by ARCTAN Services with an interpolated model displayed as sections & plans for mapinfo.
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.*	• Subject to securing adequate funding, the Joint Venture intends to continue exploration of its Tenements, including additional RC and Diamond Drilling, ground IP geophysical surveys, geological mapping and stream and soil geochemistry and detailed airborne magnetic and radiometric surveys.

APPENDIX 1 – DRILLHOLE COLLAR TABLE

**Coordinates in MGA zone 55 (GDA94)*

Hole ID	Hole Type	Easting	Northing	RL (m)	Dip	Azimuth	Total Depth (m)	Comment
PDD001	RC/DD	652884	5951612	898	-60	164.5	250.9	
PDD002	RC/DD	652894	5951570	903	-60	164.5	250	
PDD003	RC/DD	652520	5951321	890	-60	167.5	174.4	
PRC001	RC	652195	5951230	917	-60	342.5	74	Abandoned in vein due to water, target 150m
PRC002	RC	652206	5951236	916	-60	342.5	91	Abandoned due to water
PRC003	RC	652114	5950854	920	-60	194.5	199	
PRC004	RC	652382	5950875	914	-60	194.5	96	Abandoned due to water (target depth 200m)
PRC005	RC	652360	5950799	914	-60	194.5	85	Abandoned due to water (target depth 200m)
PRC006	RC	652311	5950659	902	-60	194.5	77	Plan DD tail to 250m
PRC007	RC	652287	5950505	896	-60	194.5	55	Abandoned due to water (target depth 200m)
PRC008	RC	651767	5950659	919	-60	329.5	79	Abandoned due to water (target depth 200m)
PRC009	RC	651847	5951067	899	-60	164.5	109	
PRC010	RC	653554	5951401	940	-60	194.5	100	
PRC011	RC	653543	5951253	943	-50	194.5	100	
PRC013	RC	653021	5951580	908	-60	164.5	73	Abandoned due to water (target depth 150m)
PRC014	RC	653154	5951587	914	-60	344.5	162	
PRC015	RC	653156	5951579	911	-60	164.5	147	
PRC017	RC	652498	5951392	892	-60	164.5	97	Abandoned due to water (target depth 200m)
PRC018	RC	652302	5950613	906	-60	194.5	199	
PRC019	RC	652739	5951512	891	-60	135.5	115	