ALT RESOURCES
EXPLORING FOR BASE AND PRECIOUS METALS IN NSW

ALT Resources Ltd
ACN 168 928 416

4 Gippsland St Jindabyne NSW 2627 Australia | PO Box 787 Jindabyne NSW 2627 Australia
t 1300 660 001 m 0406 069243 f 02 6451 4611 e info@altresources.com.au
www.altresources.com.au

ASX Announcement
ASX: ARS

28th July 2016

New Diamond Drilling Results at Paupong

Highlights:

- **Diamond drilling at Kidman continues to support strike and depth extent of mineralised quartz vein system**
- **Kidman prospect remains open at depth**
- **Key intercepts:**
  - **PDD006: 0.8m @ 1.43 g/t Au, 1.5 g/t Ag and 0.12 % Cu**
  - **PDD009: 0.2m @ 1.72 g/t Au, 3.3 g/t Ag**
  - **PDD012: 0.3m @ 2.98 g/t Au, 10 g/t Ag, 0.73 % Cu**
- **First pass drilling of Windy Hill quartz-sulphide veins confirms 250m strike length**
  - **PDD013: 1.2m @ 0.54 g/t Au, 5.3 g/t Ag**
  - **PDD008: 0.3m @ 3.8 % Cu, 83.6 g/t Ag, 0.4 g/t Au, 0.17 % Pb, 0.3 % Bi** (reported previously)
- **Polymetallic results continue to support the Company's Intrusion-Related Gold deposit model**

NSW-focused base and precious metals explorer Alt Resources Ltd (ASX: ARS; "Alt or the Company") has completed diamond drilling at its flagship Paupong Project near Jindabyne in southern NSW. The Kidman Prospect continues to show encouraging results, whilst preliminary drilling at Windy Hill (3.5 km north of Kidman) shows strong, though narrow, polymetallic vein-hosted mineralisation along a 250m strike. Prospect locations are shown on Figure 1, with significant results listed in Tables 1 and 4.

10 holes have been completed to date in the 2016 program; 6 at the Kidman prospect and 4 at Windy Hill. The completion of the preliminary program at Windy Hill has laid the foundation for further drilling, targeting larger scale combined magnetic, IP and geochemical anomalies thought to represent buried intrusion-related gold systems. These have been described in detail in the Alt Resources Announcement on the 24th May, 2016. The Windy Hill system continues to show promise with new results supporting previously announced drilling from drillhole PDD008.

"First pass drilling at the Windy Hill prospect has proved to be quite positive for the Company", commented James Anderson, CEO of Alt. "The mineralised intercepts are narrow, but show some grade and continue to demonstrate the potential for further discovery at Paupong. The areal extent of this new mineral system has now been expanded based on the drilling program and recent exploration activity, and has provided the Company with some prospective new drilling targets. We have obtained drilling permission for the Windy Hill prospects from the Government moving forward in 2016 and submitted an amended drilling application to include the recently discovered Lone Ranger prospect."

The Paupong prospects cover an area in excess of 60 square kilometres and the planned drilling for 2016-17 is designed to test significantly deeper targets and new prospects. The Company has drilled a very limited number of holes to date in a new greenfield system.

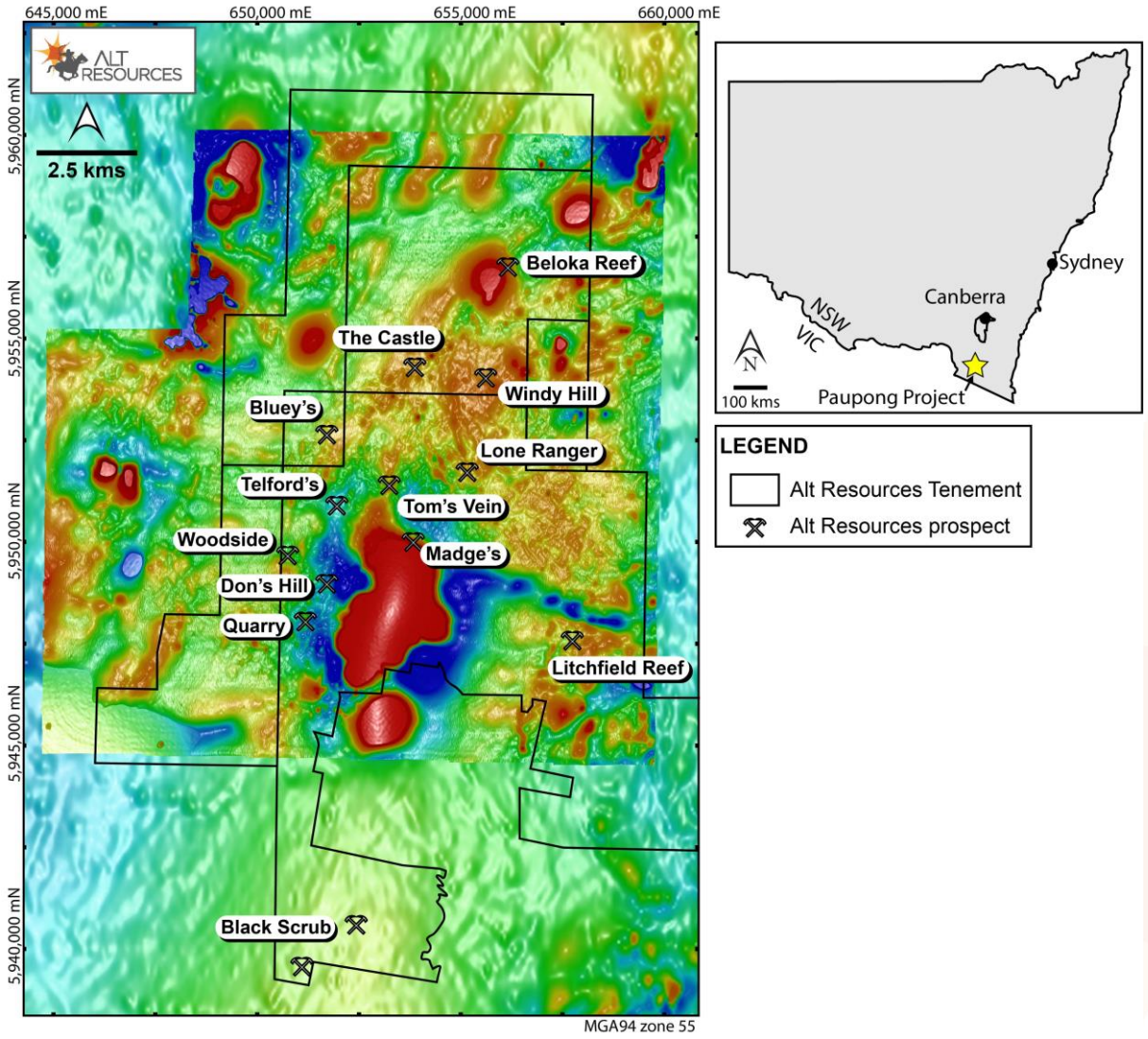


Figure 1. Location of the Paupong project, showing the distribution of individual prospects within the licence area.

Kidman Prospect

Significant results from new diamond drilling at Kidman are shown in Table 1, with hole locations shown in Figure 2. Highlights include:

- **PDD006: 0.8m @ 1.43 g/t Au, 1.5 g/t Ag, 0.12 % Cu from 180.4m**
- **PDD009: 0.2m @ 1.72 g/t Au, 3.3 g/t Ag from 66.2m**
- **PDD012: 0.3m @ 2.98 g/t Au, 10 g/t Ag, 0.73 % Cu from 112.4m**

The new diamond drilling at Kidman has confirmed the continuity of the mineralised quartz-sulphide vein system to around 200m below surface, along the 1.5 km strike length. Sulphide mineralisation consistently comprises pyrite-arsenopyrite ± chalcopyrite ± galena ± sphalerite and is interpreted to represent distal veining related to a buried gold-bearing intrusion (IRGS). Mineralisation is variable, however the vein system remains open at depth and along strike with numerous higher grade zones being intercepted.

Trace element analysis has been undertaken on significant drill intercepts from the 2015 drill program with tellurium (Te) being a strong indicator element of magmatically sourced fluids, and as a pathfinder element towards an intrusive source. Results suggest that the western extent of the Tom's Vein is within closer proximity to magmatic mineralising source with very high Te in selected drillcore samples; up to 23.2 ppm (Table 2). This model is further supported by recent aeromagnetic and IP geophysical data, coupled with geochemical anomalism in soils (refer to Alt Resources announcement, 24th May 2016).

PDD006 targeted an intersection of significantly mineralised quartz veins mapped at surface, associated with a strong IP response. The hole intersected both veins and showed polymetallic mineralisation, particularly at depth (from 180.4m; Table 1, Figure 2, cross-section in JORC Table 1). This suggests that other vein orientations within the Kidman system may also be mineralised, and increases the range of targets across the area.

Table 1. Kidman Drilling significant results, 2016 program

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	Bi (ppm)
PDD006	180.4	181.2	0.8	**1.43**	1.5	0.12			91
PDD009	20.6	21.7	1.1		2.34		0.48		
	25.8	28.1	2.3					0.17	
	28.1	29	0.9			0.29			
	29.4	31.3	1.9	0.38	1.72				
	38.9	43	4.1*	0.23	2.25				
	66.2	66.4	0.2	**1.72**	3.3				105
PDD010	136.7	137.7	1.0	0.52	5.9	0.75			77
	138.7	138.9	0.2	0.71	7.9	0.56			52
PDD012	112.4	112.7	0.3	**2.98**	10.0	0.73			239

*This 4.1m interval includes 7% core loss

PDD009 targeted the Tom's Vein structure at its eastern end, where two previous holes (PRC014 and PRC015) had drilled over the top of the interpreted zone (Figure 2). PDD009 intersected multiple zones of polymetallic sulphide mineralisation. In addition to the Au + Ag mineralisation described above, polymetallic zones include:

- **1.1m @ 0.48 % Pb and 2.34 g/t Ag from 20.6m**
- **2.3m @ 0.17 % Zn from 25.8m**
- **0.9m @ 0.29 % Cu from 28.1m**

The base metal (Pb-Zn-Cu) zones occur in close proximity to a mafic dyke, which is structurally adjacent to the main Tom's Vein (Figure 3). An outer rim of Pb (± Ag) forms the margin of the mafic-mineralised zone, grading to a Zn-rich zone, then a Cu-rich zone followed by an Au + Ag-rich zone in the main vein (Table 1, Figure 3).

PDD010 and PDD012 were drilled beneath significant intercepts in previous drillholes (Figures 4 and 5) and were designed to extend the depth of known mineralisation. Pyrite and chalcopyrite mineralisation is observed at a number of intervals downhole, with the main vein intersected at 190m in PDD012. This demonstrates that the system extends from surface to a depth of nearly 200m in this area (Figure 5).

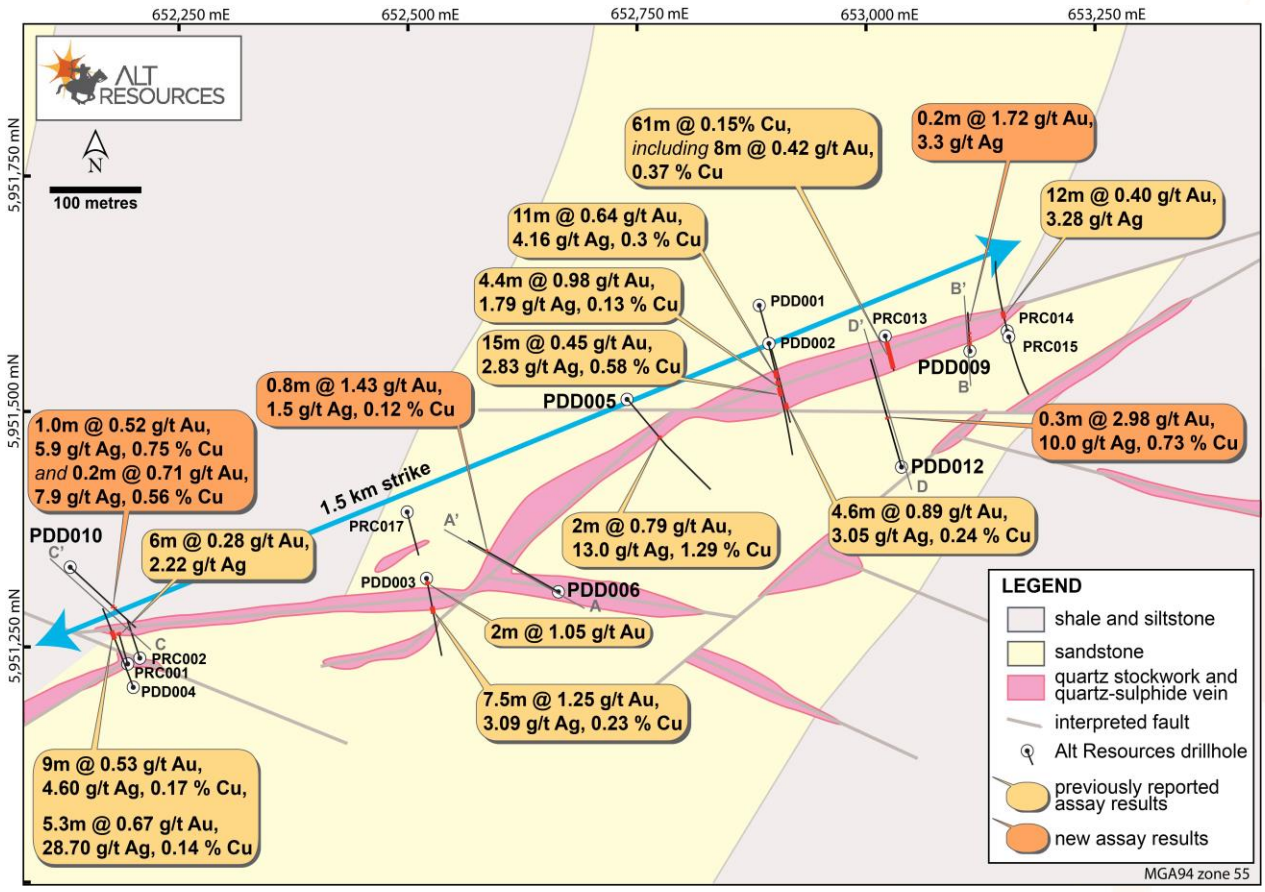


Figure 2. Map of previous and new drilling at the Tom's Vein area of Kidman. New intercepts (from 2016) are shown in orange.

Gold mineralisation at Kidman is associated with anomalous bismuth, as shown on Table 1. The polymetallic nature of the results, and in particular, the association between gold, bismuth and tellurium (Table 2). strongly supports the Company's Intrusion-Related Gold model. The model is further supported by recent aeromagnetic and IP geophysical data, coupled with geochemical anomalism in soils (refer to Alt Resources announcement, 24th May 2016).

Table 2. Tellurium analyses for selected drill core samples from the 2015 drilling program.

Hole ID	From (m)	To (m)	Interval (m)	Te (ppm)
PDD003	60	67.5	7.5	2.89
PDD004*	119.6	120.80	1.2	2.47
	122.6	126.1	3.5	6.22
	126.1	140.1	14	3.33
	154.7	155	0.3	23.2
	155.4	155.6	0.2	4.14
	160.5	161.9	1.4	6.09
	178.4	185.9	7.5	2.34
	176.8	178	1.2	4.39
PRC013	42	47	5	2.63

*includes significant core loss (see JORC Table 1)

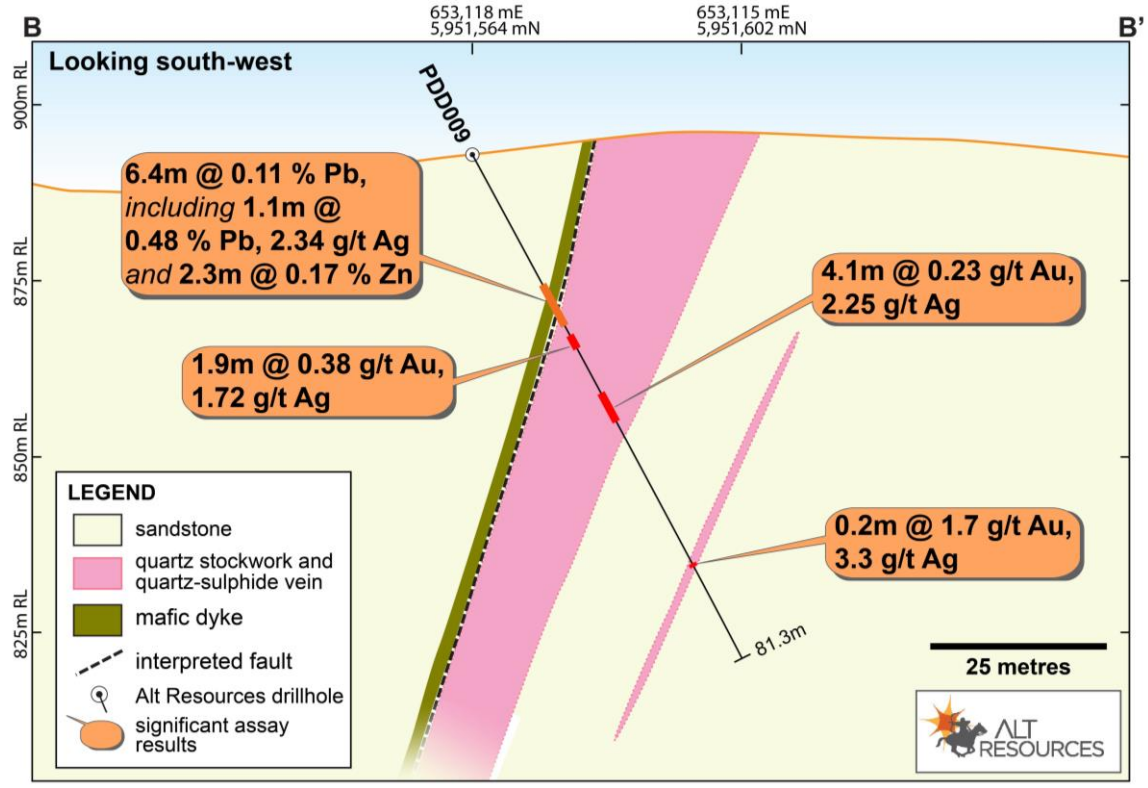


Figure 3. Cross-section of PDD009 showing relationship between mineralised quartz-sulphide vein, mafic dyke and brecciated fault zone.

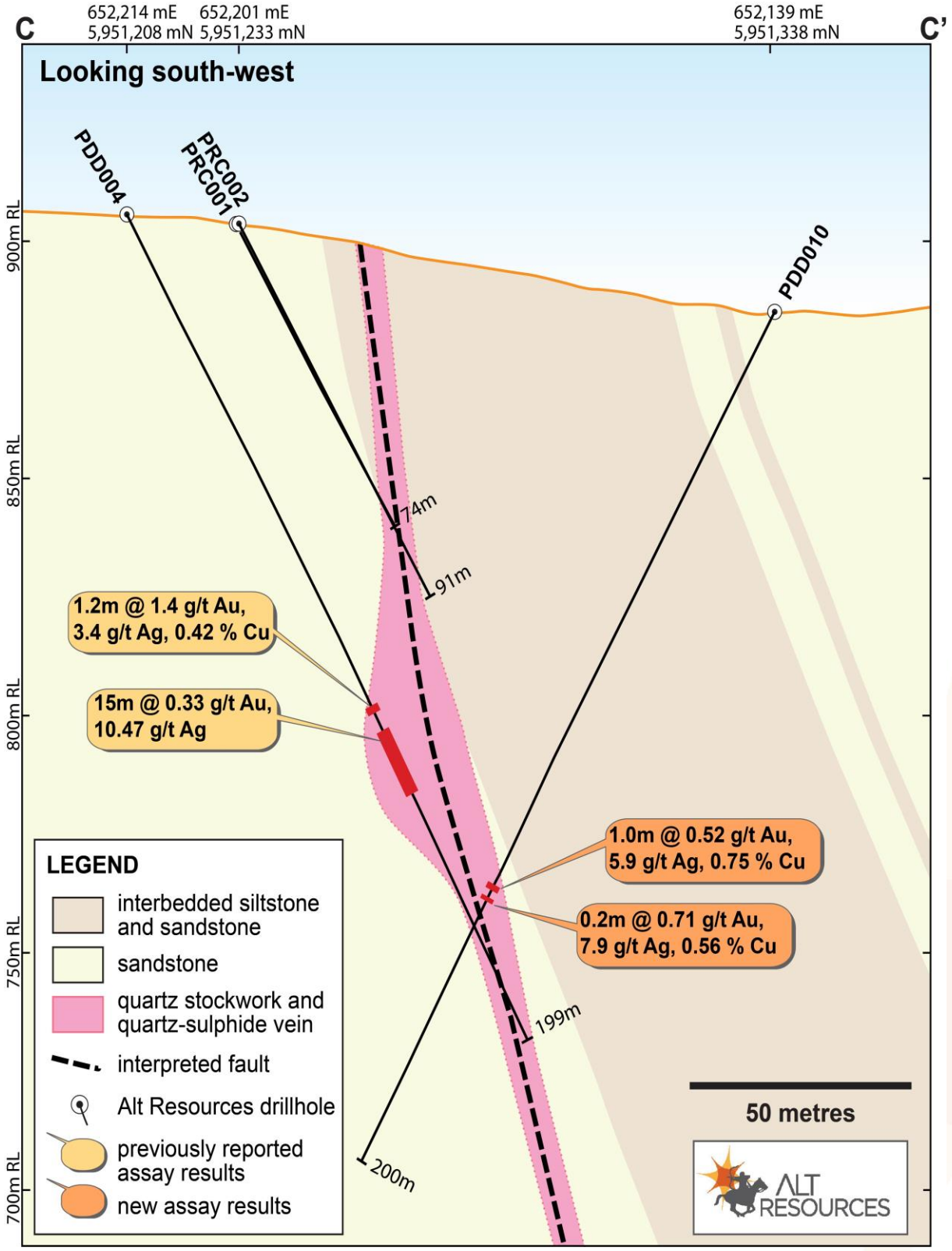


Figure 4. Cross-section of PDD010, with previous holes (PRC001 and PRC002, and PDD004). Section is looking towards the south-east.

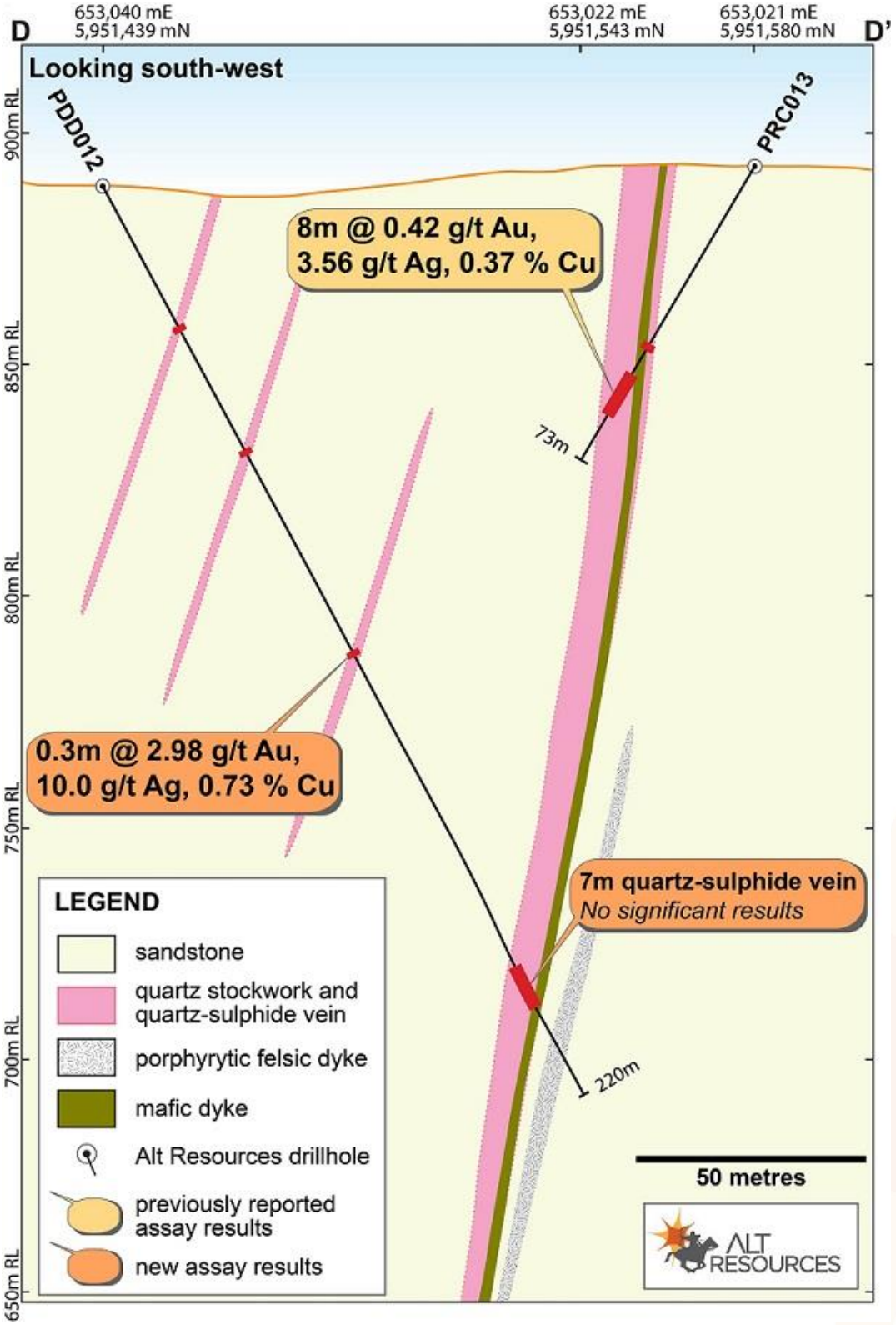


Figure 5. Cross-section of PDD012, with previous hole PRC013. Section is looking west. The main vein system is shown to extend to greater than 200m below surface.

Table 3 below gives a summary of significant results from the 2015 drilling program, which defined the Tom's Vein system at Kidman. These results are included in order to demonstrate the high Bi and other polymetallic results associated with gold-silver-copper mineralisation, which have not been reported previously.

Table 3. Summary of significant drilling results from 2015 drilling program

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	Bi (ppm)
PDD001	211	214.9	3.9	0.98	3.26	0.27			119.05
PDD002	57	61	4	**1.52**	8.18	0.57	0.16		281.75
including	57	59	2	**2.36**	11.75	0.81	0.17		397
	94	96	2	**1.92**	2.65	0.15			
	100	101.1	1.1	0.64	3.5	0.16		1.09	80
	103	106	3	0.93	7.2	**1.55**			159.33
	107	108.9	1.9	0.42	3.41	0.90			74.32
PDD003	60	67.5	7.5	**1.26**	3.01	0.22			146.93
including	61	64	3	**1.99**	4.60	0.33			243.33
PDD004**	119.6	120.80	1.2	**1.4**	3.4	0.42			
	125.1	140.1	15	0.33	10.47	0.08			127.7
including	127.6	129	1.4	**1.71**	4.4	0.14			115.57
PDD005*	96	98	2	0.79	13.0	**1.29**			336.5
PRC013	46	47	1	0.21	10.8	0.55	0.12		148
	53	61	8	0.42	3.56	0.37			112.25
PRC014	32	34	2	**1.22**	3.95				

*PDD005 includes an RC collar to 115m and was originally drilled as PRC019
**includes significant core loss (see JORC Table 1)

Windy Hill

Two new diamond drillholes have been completed at Windy Hill, in addition to the two previous holes (Figure 6, and see Alt Resources announcement 1st July, 2016). These holes form the first pass investigation of this significant system. Three drillholes to date have targeted an outcropping quartz-sulphide vein, similar in nature to that defined at Kidman. The Windy Hill vein is approximately 300m long and shows a much stronger polymetallic signature compared to that at Kidman (see Announcement, 1st July, 2016).

PDD013 and PDD014 targeted the eastern and western ends of a mapped quartz-sulphide vein along the northern margin of the Windy Hill system. Rock chips at surface along the mapped vein returned up to 1.9 g/t Au, 128 g/t Ag, 0.14% Cu and 0.72 % Pb. PDD013 intersected the vein at 112m downhole, giving **1.2m @ 0.54 g/t Au and 5.3 g/t Ag** (Table 4, Figure 7). Geological logging and assay results reveal quartz-hosted gold-silver mineralisation, without the polymetallic trend observed at the western end of the vein in both rock chips and PDD008 drill core (see Alt Resources Announcement 1st July, 2016).

Table 4. Windy Hill, significant drilling results

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	Bi (ppm)	Co (ppm)
PDD008*	89.7	90	0.3	0.38	83.6	3.77	0.17		3140	317
PDD013	112	113.2	1.2	0.54	5.3				89	80

**reported previously, see Alt Resources announcement [1st July, 2016]*

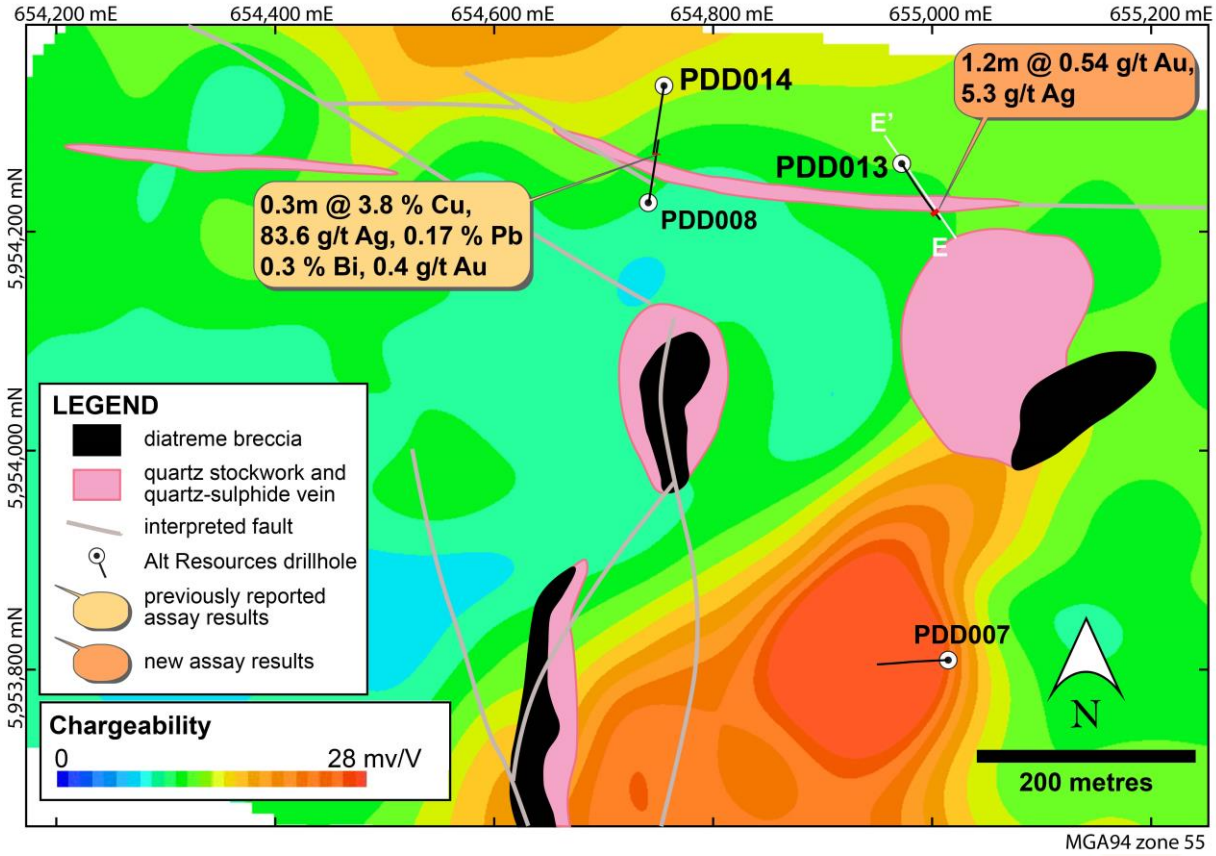


Figure 6. Windy Hill drilling, with new holes PDD013 and PDD014.

These results at Windy Hill form the basis for future planned drilling of intrusive targets as described in the Alt Resources' announcement on the 24th May. An amended REF with the NSW Government has been approved to include these deep Intrusion-Related Gold targets.

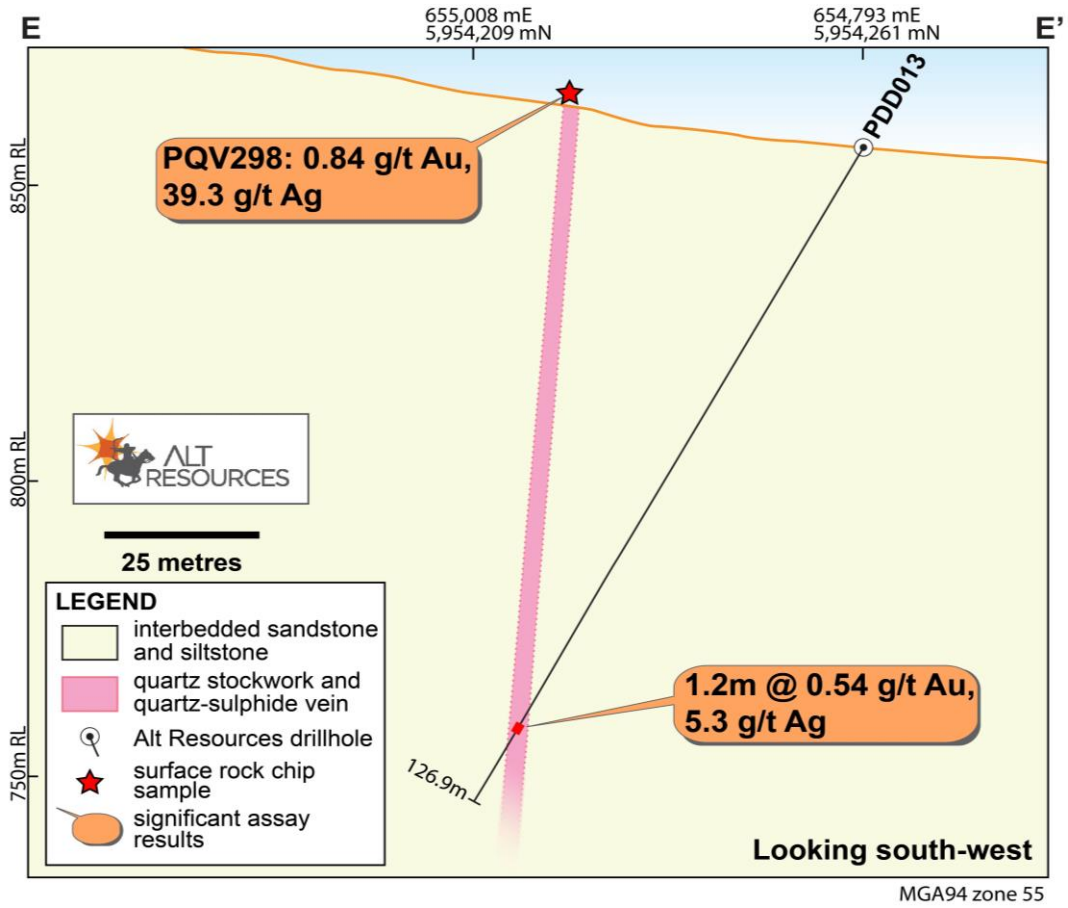


Figure 7. Cross-section of PDD013, showing relationship between surface mapping and rock chip sampling, with mineralisation intercepted downhole.

Competent Persons Statement

The information in this report that relates to mineral exploration and exploration potential and is based on work compiled under the supervision of Dr Helen Degeling who is an employee of Alt Resources. Dr Degeling is a Member of the AusIMM, and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which 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'. Dr Degeling consents to the inclusion in the report of the matters based on information in the form and context in which it appears.

No Representation, Warranty or Liability

Whilst it is provided in good faith, no representation or warranty is made by Alt or any of its advisers, agents or employees as to the accuracy, completeness, currency or reasonableness of the information in this announcement or provided in connection with it, including the accuracy or attainability of any Forward Looking Statements set out in this announcement. Alt does not accept any responsibility to inform you of

any matter arising or coming to Alts' notice after the date of this announcement which may affect any matter referred to in this announcement. Any liability of Alt, its advisers, agents and employees to you or to any other person or entity arising out of this announcement including pursuant to common law, the Corporations Act 2001 and the Trade Practices Act 1974 or any other applicable law is, to the maximum extent permitted by law, expressly disclaimed and excluded.

Appendix 1. Completed Drillhole Collar Table

Hole ID	Hole Type	Easting	Northing	RL (m)	Dip	Azimuth (GDA)	Total Depth (m)	Comment
PDD006	DD	652667	5951306	879	-60	299.0	229.8	
PDD009	DD	653118	5951564	893	-60	356.5	81.3	
PDD010	DD	652130	5951333	882	-60	132.5	201.3	
PDD011	RC/DD	651767	5950659	896	-60	329.5	209.7	No significant results. RC collar originally drilled as PRC008 in 2015
PDD012	DD	653040	5951439	886	-60	344.5	252.9	
PDD013	DD	654973	5954261	856	-60	145.0	126.9	
PDD014	DD	654756	5954332	852	-65	190.0	155.8	No significant results

Coordinates and azimuth in MGA zone 55 (GDA 94)

JORC Code, 2012 Edition – Table 1 report template

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*	• This announcement covers an update to the program of greenfields exploration carried out by Alt Resources Ltd on its Paupong Joint Venture in Southern NSW. • Detail of drillcore and rock chip sampling procedures are outlined in the appropriate sections below.

Criteria	JORC Code explanation	Commentary
	where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	
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).*	• Diamond drilling was conducted at Kidman and Windy Hill, using PQ size triple tube collars, with HQ size triple tube tails • Core is oriented where possible, however heavily fractured core has precluded core orientation in some sections. • All DD holes were surveyed with a single shot Ranger Camera at approximately 30 m down hole intervals.
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.*	• DD cores recoveries were measured in the barrel, and re-checked during logging • To maximise sample recovery, HQ triple tube was employed during drilling. Recovery has been moderate. For the reported intervals in Table 1, only PDD009 experienced core loss of 7% for the interval 38.9-43m. • Estimated recoveries for DD in hole PDD004 in Table 3 (drilled in 2015 program, and reported in the Alt Resources Prospectus) were poor (68-82%), especially through the mineralised zone where the core was extremely sheared, altered, and commonly unconsolidated, even in fresh rock. Core recoveries for PDD004 have been estimated using measurements by DDH1 Drilling during drilling operations, and marked on core blocks. This calculation was achieved via measurement of drill rod penetration during drilling versus measurement of recovered sample in the tube.
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 DD core has been geologically logged in detail to correspond with each sampled interval
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise*	• Diamond drill samples were quarter sampled, using a diamond saw where possible, or chisel and trowel where excessively fractured.

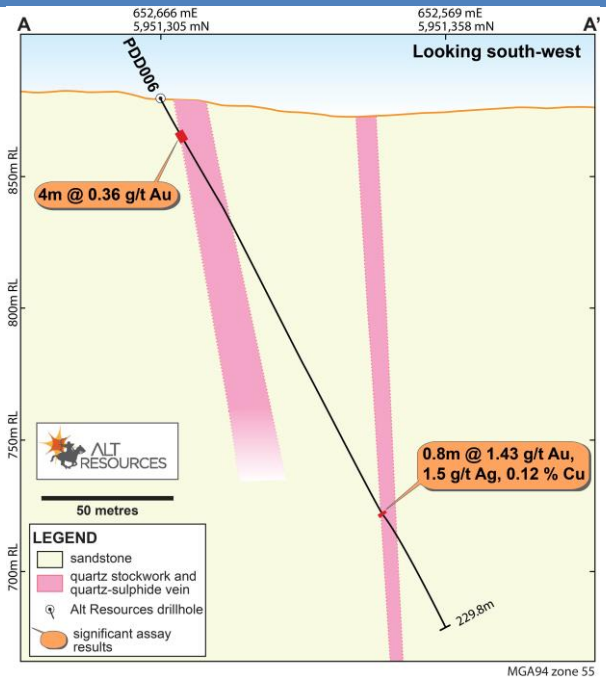
Criteria	JORC Code explanation	Commentary
	representivity of samples. • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	
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.*	• Drill core and rock chip samples were sent to ALS Laboratories in Brisbane for sample preparation and assay. • Samples were pulverized then assayed for Au by fire assay using ALS code Au-AA25, 30gm charge, and other elements by ICP, ALS code MEICP61. Cu, Au, Ag, Zn and Pb values >10,000 ppm were re-assayed using ALS code OG-62. Te was analysed via ALS code ME-ICP62. • QC procedures include the use of Certified Reference Materials (CRMs), blanks and duplicate samples. A CRM standard was inserted every 20 samples and a blank sample inserted every 33 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. • Similarly, rock chip sample locations are surveyed by hand held GPS to an accuracy of around 3m. • Coordinates are MGA Zone 55 (GDA94)
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*	• Reported drill results represent early stage drilling at the Kidman and Windy Hill prospects and as such are designed to determine the nature of the mineralisation • Data is not adequate to establish Mineral Resources or Reserves

Criteria	JORC Code explanation	Commentary
	applied. • *Whether sample compositing has been applied.*	
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Surface sampling of rock outcrops is biased towards harder, topographically prominent rock types, such as quartz veins and sandstone. • Drillcore samples were collected by consistently taking the right hand side of the core as it passes through the rock saw, to ensure unbiased sampling. • The Tellurium samples reported in Table 2 were composited from previously analysed diamond core and RC samples. Composites were derived from sample pulps stored at ALS Minerals and prepared by laboratory staff.
Sample security	• *The measures taken to ensure sample security.*	• After collection rock chip and drill core, samples are stored in sample 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 rock chip or drill core sampling techniques and geochemical data have been undertaken

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 information in this release relates to EL7825 and EL8266, which are 30% held by GFM Exploration Pty Ltd and 70% by Alt Resources Ltd. • Entry agreements are in place with all landowners covering land subject to exploration described in this report. • There are no existing impediments to EL7825 or EL8266.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• ***The gold mineralised quartz vein system covered in this release 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 levels of Arsenic and also by strongly anomalous Te, Bi, Mo, and locally Pb, Zn and Cu. These mineral assemblages are compatible (but not diagnostically) with a magmatic source for the mineralisation, and these zones appear to be spatially associated with intrusive rocks inferred to underlie the area from magnetic surveys.
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*	• See Appendix 1 above

Criteria	JORC Code explanation	Commentary
	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.*	
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 • Intercepts with extremely poor core recovery (less than 10%) have not been included in data aggregation.
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 or Windy Hill vein structures. Limited data from available sections suggest that true vein thickness represents about 40% of downhole thickness

Criteria	JORC Code explanation	Commentary
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.*	 • Cross-section of PDD006, the location of the section is shown by the A-A' line on Figure 2. • Other drilling sections are shown in the body of the release; see Figures 2, 3, 4, 5, 6, and 7. • Tabulated intercepts are given in the body of the release; see Tables 1, 2, 3 and 4

Criteria	JORC Code explanation	Commentary
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 drilling 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.*	• No significant exploration data have been omitted. • Insufficient work has been done to determine the true dip of the Tom's Vein or Windy Hill vein structures. Available data from drill sections suggest that true vein thickness represents about 40% of downhole thickness.
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.*	• As outlined in this announcement, the results presented here will be used as a drill targeting tool for future drilling programs. • Diamond drilling targeting the modelled magnetic anomalies thought to represent buried intrusive bodies (see Alt Resources release, 24th May, 2016), is planned dependent on availability of funds.