ALT RESOURCES
EXPLORING FOR BASE AND PRECIOUS METALS IN NSW

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Quarterly Report – Review of Activities

Period ending 30 September 2016

Highlights:

- **Joint venture agreement with Ironbark Zinc for Fiery Creek Gold Project near Cooma, NSW**
- **Joint venture agreement with Mount Roberts Mining for Mount Roberts Gold Project near Leinster, WA**
- **Alt awarded maximum amount of $200,000 in NSW Cooperative Drilling Grant funding program**
- **Review of Environmental Factors submitted for Myalla project ahead of planned drilling**

OVERVIEW

Australian-focussed base and precious metals explorer Alt Resources Ltd (ASX: ARS; "Alt or the Company") entered a number of joint venture agreements during the Quarter. This activity was aimed at growing the Company towards small oxide gold operations with the option to toll treat ore in order to develop an income stream to fund exploration, without diluting the existing shareholder base. Three projects have been added to Alt's portfolio, joining the flagship Paupong and Myalla projects in southern NSW (Figure 1).

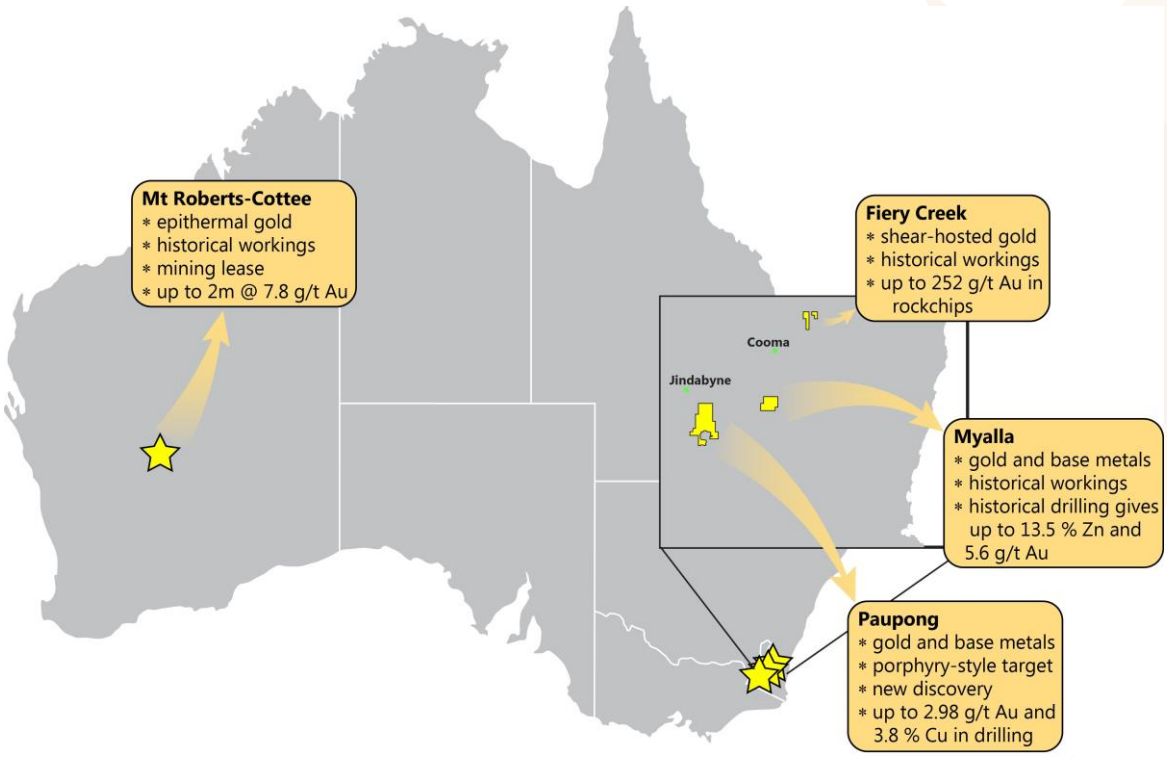

Figure 1. Location of Alt Resources' projects in Western Australia and New South Wales.

The Fiery Creek Gold Project, is located 75 km north west of the Paupong Project (Figure 2). The Project also lies 5km south-east of the historic Cowarra Gold Mine, which produced 85,000oz Au and has an existing JORC compliant Mineral Resource.

Wet weather at the Paupong Project has hampered field work, allowing technical staff to focus on desktop studies of new projects and data compilation for earlier drilling, soil sampling and mapping activities. Additional work has been done to plan for summer activities over the Company's NSW and WA projects ahead of drill programs at Mt Roberts, Paupong and Myalla.

Table 1. Alt Resources JV tenements

Tenement Number	Tenement Area (km^2)	Location
EL7825	87.77	Paupong
EL8266	52.35	Paupong
EL8382	33.12	Paupong
EL8416	57.99	Myalla

New South Wales

Projects in New South Wales are:

- The Paupong Au-Ag-base metals Project
- Myalla gold and base metals Project
- Fiery Creek gold project

The location of these projects is shown in Figure 2.

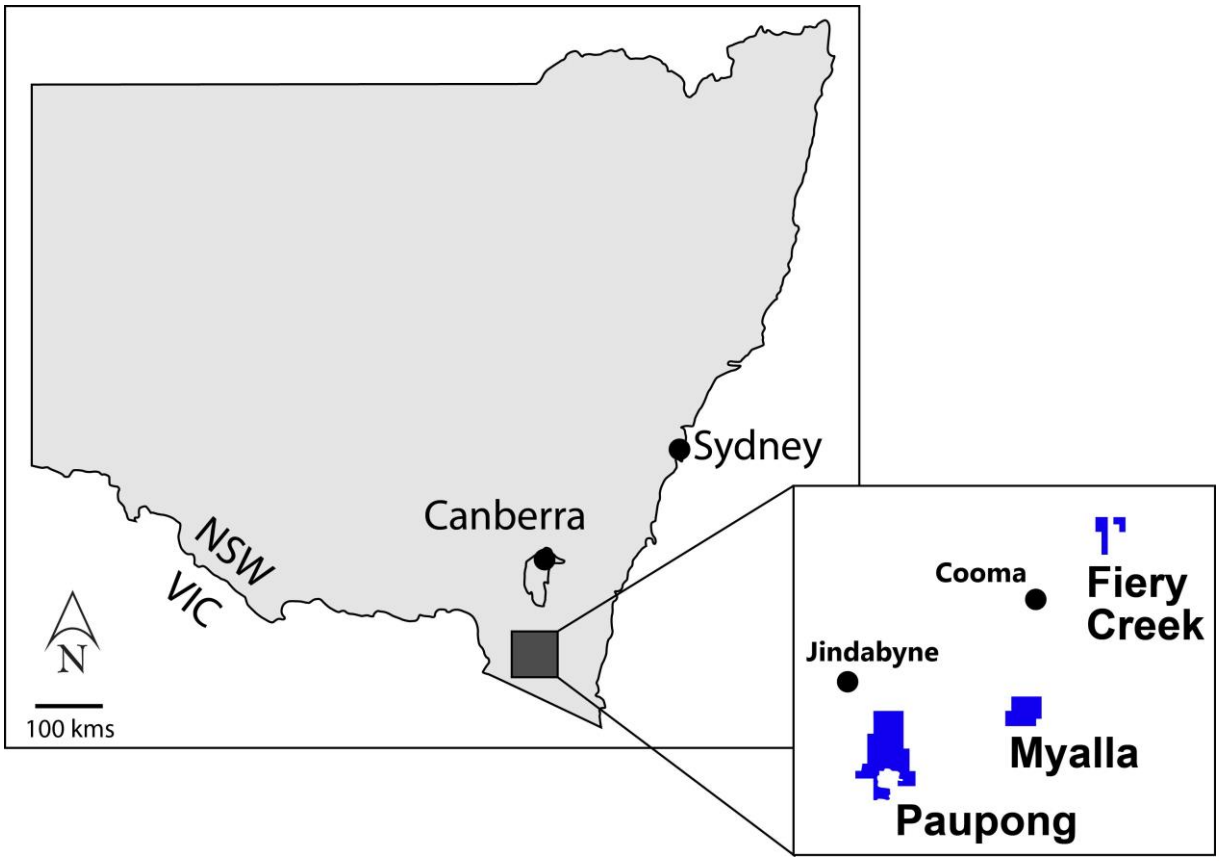

Figure 2. Map of New South Wales showing the location of the Company's projects south of Canberra.

PAUPONG PROJECT

EL7825, EL8266, EL8382

The Company has been awarded the maximum drill funding of $200,000 for Round 2 of the NSW Government's New Frontiers Co-operative Drilling Program. The grant is awarded for upcoming drilling at the Windy Hill Intrusion Related Gold (IRG) Prospect at Paupong (Figure 3). Alt will apply the funds to a 2,500m diamond drilling program at Windy Hill, where the Company has previously identified multiple Intrusion-Related Gold targets from an airborne magnetic survey, extensive soil sampling and Induced Polarisation chargeability data (see Alt Resources announcement: "***Major New Intrusion-Related Gold Targets Identified at Paupong Project,* NSW**", May 2016 via the link; http://www.altresources.com.au/wp-content/uploads/2014/06/Major-New-Gold-Targets-24-May16.pdf). Drilling will commence in November 2016.

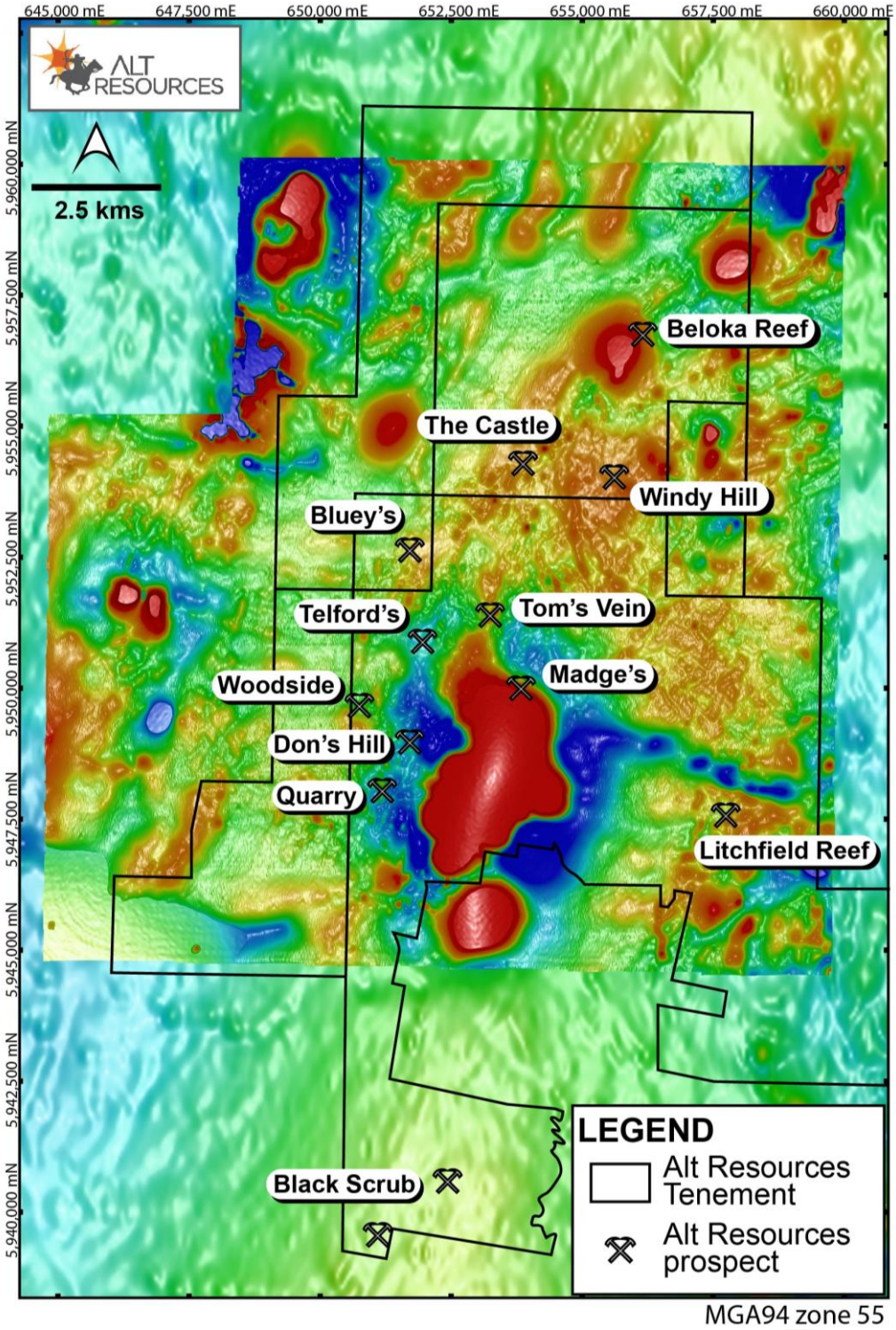

Figure 3. Map of the Paupong Project over RTP magnetics, with the location of prospects shown.

Windy Hill lies within Alt Resources' Paupong Project in the southern Lachlan Fold Belt, NSW. Prior to GFM Exploration's initial activities in the area from 2012, little or no mineral exploration had occurred beyond first pass stream sediment sampling in the 1970s. This historical sampling did not include gold analyses. Alt flew a 5,000line km aerial magnetic survey over the Paupong Project in January 2016, identifying possible buried intrusions, particularly beneath Windy Hill. These modelled intrusions have

coincident soil geochemical anomalies (arsenic, lead and copper; pathfinder elements for IRG systems) and IP anomalies (see Alt Resources announcement: "***Major New Intrusion-Related Gold Targets Identified at Paupong Project,* NSW**", May 2016 via the link; http://www.altresources.com.au/wp-content/uploads/2014/06/Major-New-Gold-Targets-24-May16.pdf).

These targets have not been drilled. As part of the New Frontiers funding application, Alt has planned 8 diamond drill holes for approximately 2,500m, to test the geochemical, IP and deeper magnetic targets at Windy Hill. Drilling approvals are already in place, with work scheduled to commence in November 2016.

No field activities were carried out during the Quarter due to wet weather, which hampered planned mapping and sampling activities following the completion of diamond drilling in June 2016.

Planned Exploration – Paupong

Planned activities include:

- Continue detailed prospect-scale mapping at Windy Hill
- Continue regional BLEG and soil sampling
- Continue regional reconnaissance work to expand known area of prospectivity
- Commence diamond drilling at Windy Hill in November to test intrusion-related gold targets

MYALLA PROJECT

EL8416

The Myalla project is located to the north east of Dalgety, approximately 45km east of Jindabyne and 35 km south of Cooma (Figure 1 and Figure 4). EL8164 was relinquished in 2015 and EL8416 was granted 9/12/2015, extending the Myalla exploration area from the previous tenement. The new tenement was granted for a period of 2 years.

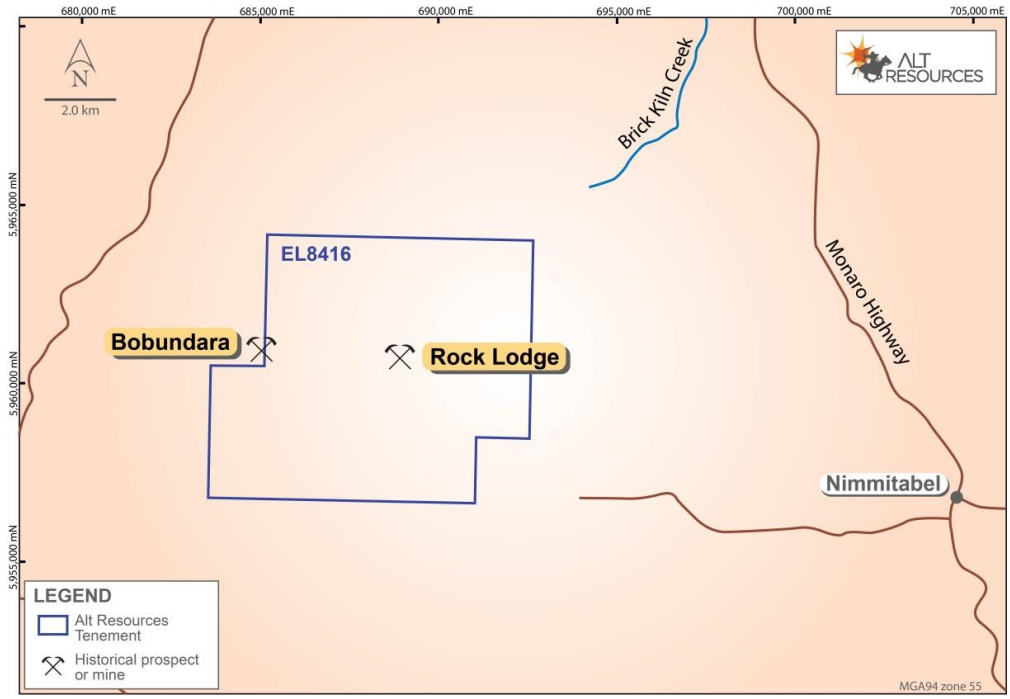

Figure 4. Location of the Myalla Project and EL8415, showing the Rock Lodge and Bobundara gold-copper-base metal historical workings.

Myalla is a known deposit of Cu-Au-Ag-Zn massive sulphide within deformed Ordovician sediments. Historical drilling of the deposit beneath old gold workings (Figure 5) returned intercepts of:

- **Hole 8: 12m @ 1.2 g/t Au, 9.8 g/t Ag and 0.2% Cu** from 39m,
    - *including* **2.7m @ 4.3 g/t Au, 35 g/t Ag and 0.73% Cu** from 42.3m**,**
- **Hole 2: 1.07m @ 13.5% Zn, 0.17 g/t Au and 6.6 g/t Ag** from 75m,
- **Hole 3: 7.4m @ 1.1 g/t Au** from 9m, and
- **Hole 4: 0.3m @ 5.6 g/t Au and 10.4 g/t Ag** from 10.3m.

A Review of Environmental Factors (REF) has been submitted for Myalla, to obtain the necessary permissions ahead of planned drilling in 2017.

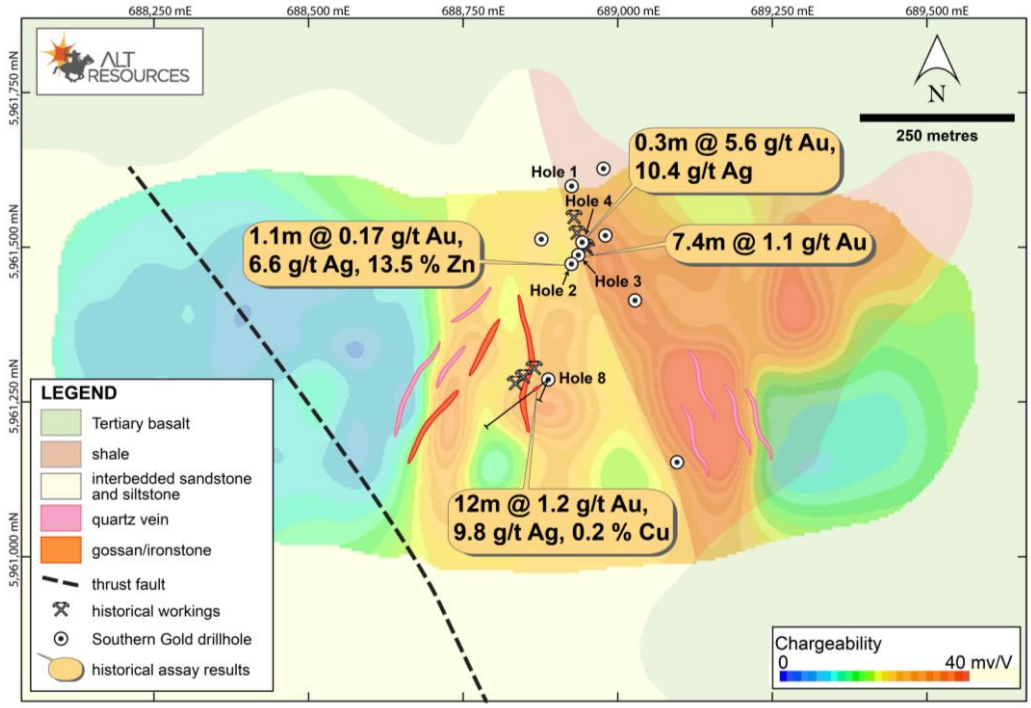

Figure 5. Significant results from historical drilling at the Rock Lodge prospect, Myalla, with IP chargeability overlain on mapped geology.

Planned Exploration – Myalla

Planned activities include:

- Perform detailed geological mapping of historical workings to better understand structural and lithological controls on mineralisation
- Plan RC and Diamond drilling to confirm historical drilling and extend known mineralisation

FIERY CREEK GOLD PROJECT

EL6925

The Fiery Creek Project is located 90km south-east of Canberra in New South Wales, on exploration licence EL 6925. The Project also lies 5km north-west of the historic Cowarra Gold Mine, which produced 85,000oz Au and has an existing JORC compliant Mineral Resource.

There are two main prospects within the Licence; the Peakview Base Metals Prospect and the Fiery Creek Copper-Gold Prospect. The Fiery Creek Prospect is made up of the Fiery Creek workings in the south and the Macanally workings in the north, with a combined strike length of 8.5km.

The Fiery Creek area was worked between 1887 and 1908 with an estimated ore grade in the range 10-15 dwt. Au (15.5 – 23.25 g/t Au) from historical reports. No confirmed tonnage has been published

from historical operations. Mining was focussed on the oxidised zone, and did not exceed 15m depth. Over 640 individual workings have been mapped along the 8.5km long zone (Figure 6).

Horizon Resources N.L drilled nine diamond holes (for 815m) in the Fiery Creek workings in 1988. The holes targeted IP anomalies rather than mineralisation directly beneath the workings.

Results included:

- **FC1: 1.09m @ 3.6g/t Au** from 30.56m
- **FC6: 2.00m @ 1.7g/t Au** from 35.70m
- **FC9: 0.50m @ 2.4g/t Au** from 41.20m**.**

Horizon also completed a 140 hole RAB program (2,763m) in the Macanally and Fiery Creek areas. The RAB holes were 17-21m deep and returned the following significant results:

- **FCR039: 3.0m @ 6.7g/t Au** from 6.0m
  - ***including*** **1.0m @ 16.25g/t Au** from 6.0m
- **FCR095: 4.0m @ 4.0g/t Au** from 16.0m
- **FCR125: 1.0m @ 7.2g/t Au** from 9.0m.

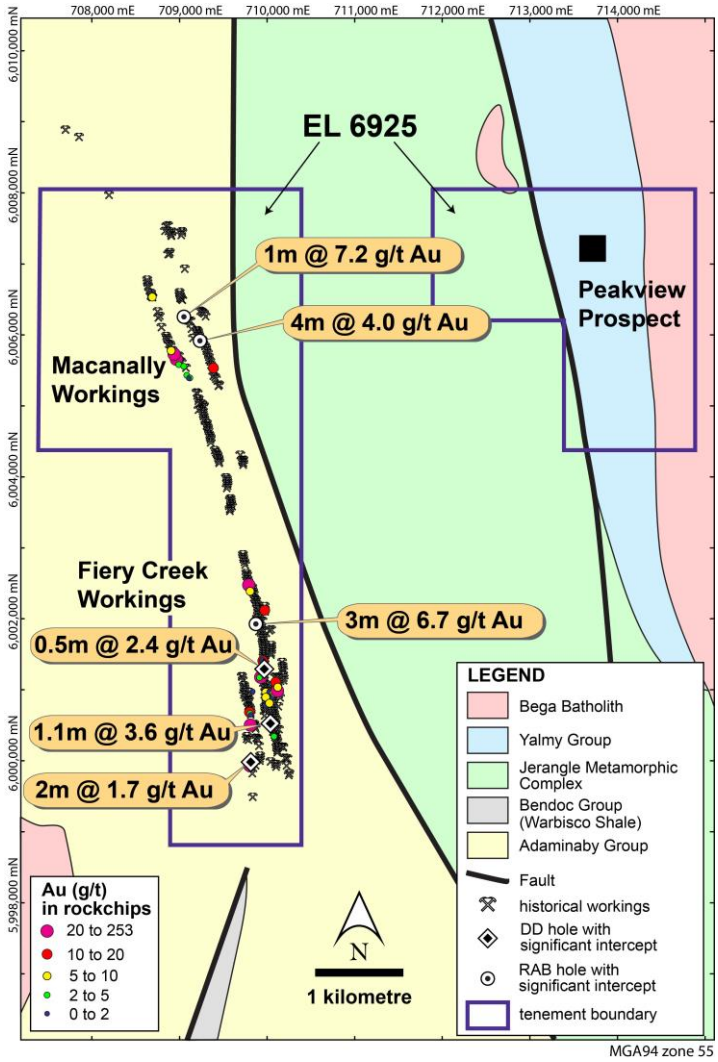

Figure 6. Fiery Creek project showing the distribution of historical workings in the Macanally and Fiery Creek areas, results from historical rock chip sampling and significant historical drilling results.

No follow-up drilling of these targets has ever been conducted. The Fiery Creek Project therefore represents an exciting exploration opportunity as mineralisation beneath historical workings is untested and open at depth.

Ironbark Zinc collected rock chip samples from the Fiery Creek and Macanally gold workings. Outstanding, high grade results from this sampling program included **253g/t, 94.8 g/t and 53.4 g/t Au, and 15.25%, 14.9% and 7.6% Cu** (see Ironbark Zinc announcement 1st May, 2013).

New work at the Fiery Creek Gold Project by Alt Resources has consisted of compilation of extensive historical datasets and some field reconnaissance. In particular, digitising of historical geophysical data has proven useful. Magnetic and Induced Polarisation (IP) data collected by Horizon Resources in 1988 have been digitised and gridded with using Mapinfo Discover software, revealing significant geological and structural detail as shown in Figures 7 and 8.

Digitising of other historical data is ongoing.

Joint Venture Terms

Under a binding term sheet executed between Alt and Ironbark, Alt has been granted an exclusive agreement to earn up to an 80 % interest in the Fiery Creek Gold Project in the following stages:

- **Ironbark will grant a 51% interest in the Fiery Creek Project to Alt subject to Alt completing 1,500m of RC or diamond drilling within 24 months;**
- **After earning this initial farm-in interest, the parties will cooperate to effect the separation of the tenement into two distinct exploration licences to allow Alt to focus on the Fiery Creek Prospect and Ironbark to focus on the Peakview Prospect;**
- **Ironbark will grant a further 29% interest in the Fiery Creek Project to Alt, increasing its interest to 80%, subject to Alt completing 2,500m of drilling and paying the sum of $150,000 in cash or fully-paid Alt shares at its election; and**
- **In the event that Alt acquires an 80% interest, it will continue to sole fund all expenditure commitments at the Fiery Creek Project until the parties make a decision to mine a deposit within the area. In the event of a decision to mine, the joint venture will proceed on a contributing basis.**

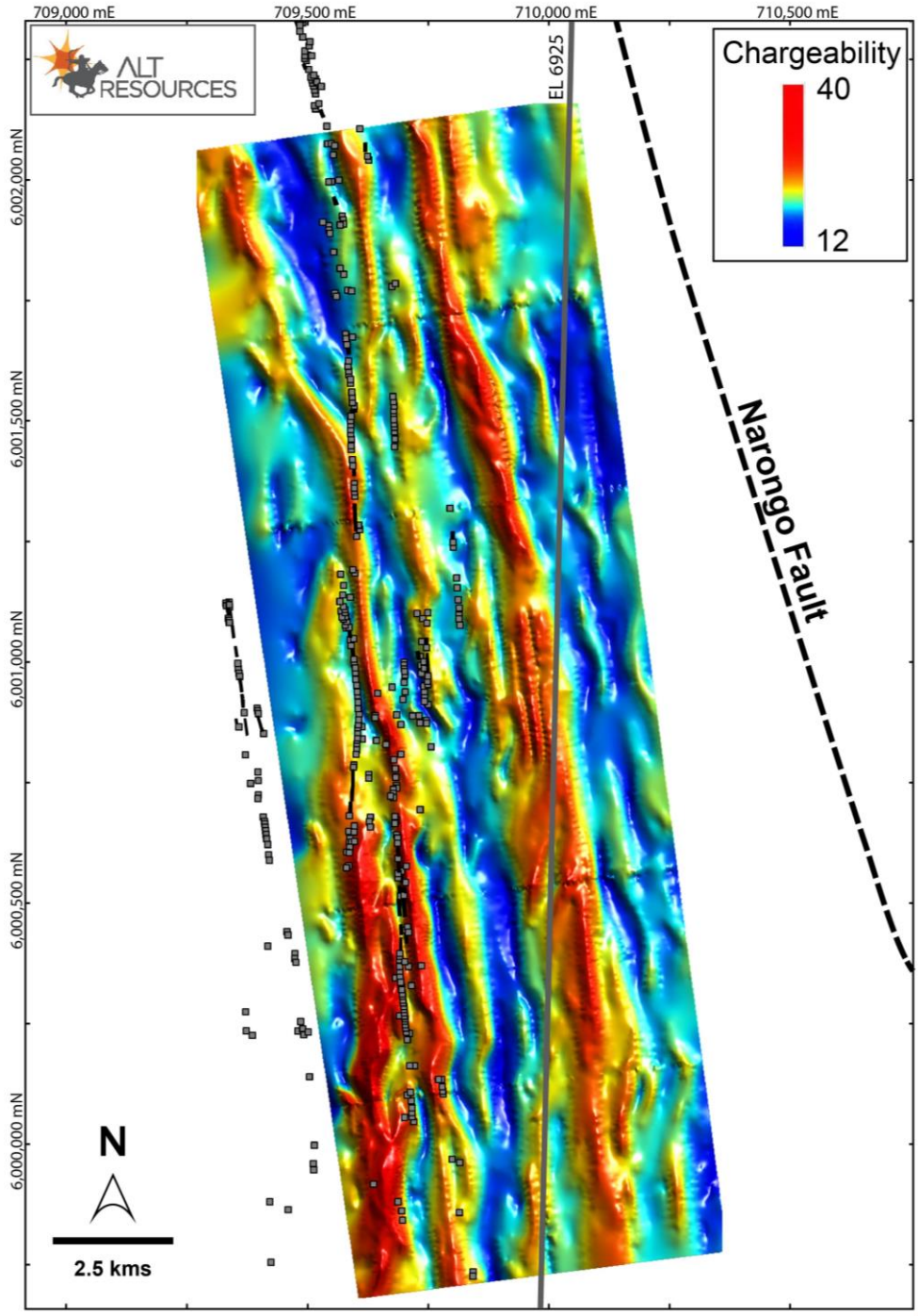

Figure 7. Digitised IP data from Fiery Creek, originally collected by Horizon Resources. Workings are showing as grey dots. The coordinate system for this historical data is AMG84, zone 55.

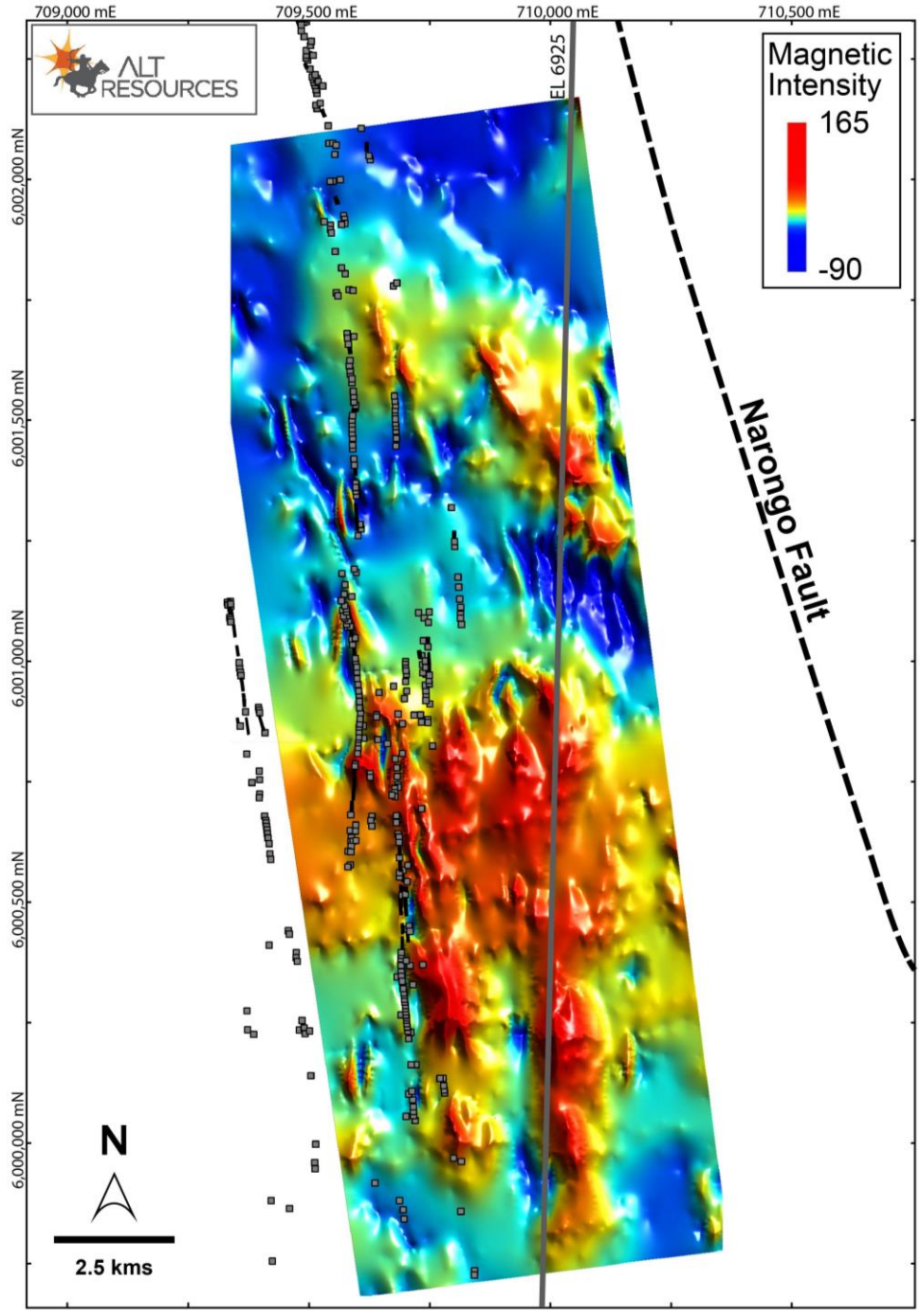

Figure 8. Digitised magnetic data from Fiery Creek originally collected by Horizon Resources. Workings are shown as grey dots. The coordinate system for this historical data is AMG84, zone 55.

Planned Exploration – Fiery Creek

Planned activities include:

- **Finalise historical data review and complete digitising of historical data**
- **Perform detailed geological mapping of historical workings to better understand structural and lithological controls on mineralisation**

- **Re-process and interpret available magnetic data**
- **Plan RC drilling to confirm historical drilling and further test gold targets at depth**

WESTERN AUSTRALIA

The Company has explored options for acquiring new projects in Western Australia. This is part of the Company's medium term strategy to develop small scale open pit toll treating operations to help fund exploration. Alt entered into a binding agreement with Minotaur Gold Solutions for the Chameleon Gold Project near Kalgoorlie. However failure to satisfy a condition of the agreement lead to termination of the acquisition.

During the Quarter, the Company entered into an agreement with Mount Roberts Mining to earn up to 80% of the Mount Roberts-Cottee Project near Leinster, WA.

The location of the Mount Roberts-Cottee project is given in Figure 9.

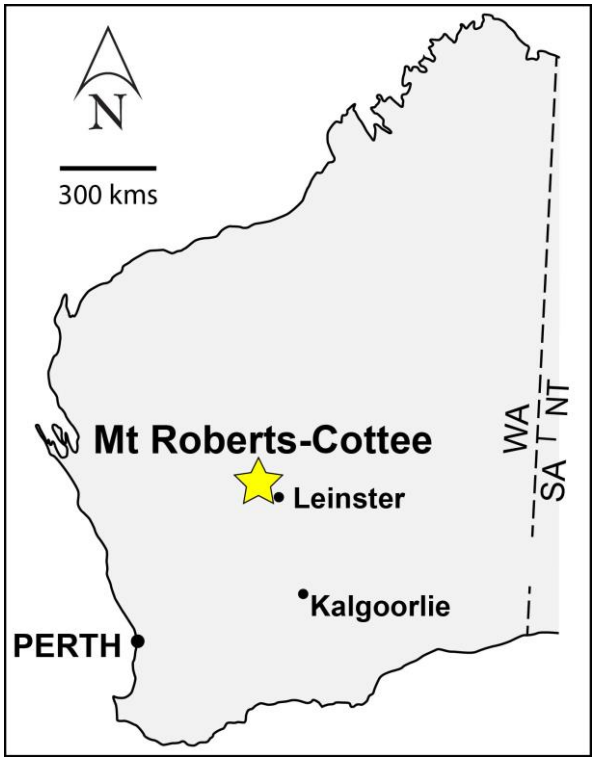

Figure 9. Location of the Mt Roberts-Cottee project near Leinster in Western Australia.

MOUNT ROBERTS-COTTEE GOLD PROJECT

The Mount Roberts-Cottee Project is located 9 km northwest of Leinster (Figure 10) and 19 km northeast of the 3.8 Moz Agnew Gold Mine (Gold Fields Ltd). The project lies within the Agnew-Wiluna Greenstone belt, which is host to several major gold deposits including the Agnew Gold Mine, Lawlers and Vivien, within or near the Agnew Gold Camp.

Gold mineralisation occurs on the sheared contact between the ultramafic and mafic units. It forms a west dipping lens associated stacked quartz veining. Mineralisation has been intersected in historical drilling along a 200m strike length but remains open to the north and south.

Rotary Air Blast (RAB) and Reverse Circulation (RC) drilling was conducted in 1998 by Consolidated Gold Mines Ltd targeting the sheared contact between the komatiite and basalt units. Most holes were angled to the west, along a west-dipping contact and thus may have missed the most significant zones of gold mineralisation. Significant intercepts are given below in Table 2.

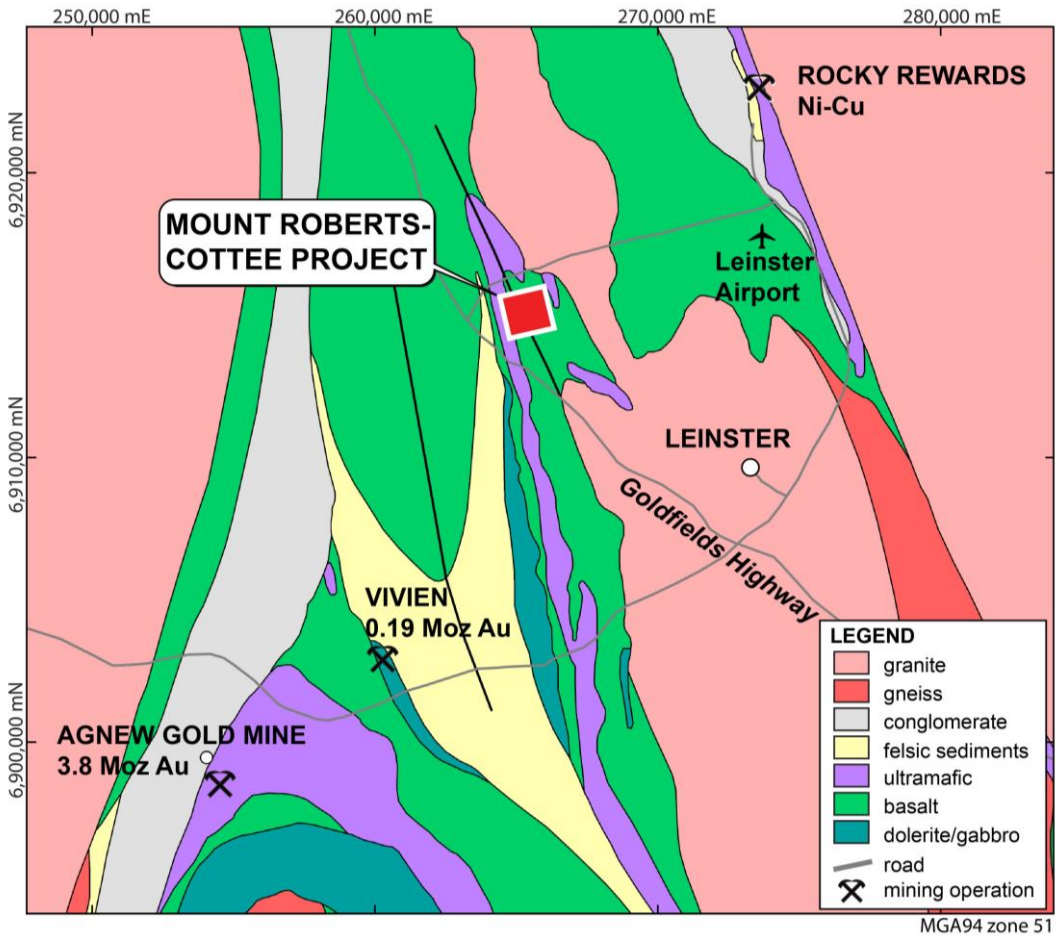

Figure 10. Location map of the Mt Roberts-Cottee Project near Leinster and the Agnew Gold Camp in Western Australia.

Table 2. Significant intercepts from historical RAB and RC drilling performed by Consolidated Gold Mines Ltd in 1998.

Hole ID	m from	m to	Interval (m)	Au (g/t)
RB8	26	28	2	1.5
RB8	30	31	1	0.93
RB8	34	35	1	1.67
RB8	47	57 (EOH)	10	3.3
including	49	51	2	7.8
RB11	24	32	8	2.77
including	25	26	1	7.24
and	30	31	1	6.5
RC2	26	29	3	0.45
RC2	38	42	4	3.0
including	38	39	1	3.84
and	41	42	1	7.6
RC4	42	52	10	0.23
RC5	19	24	5	0.2
RC6	51	58	**7**	**1.3**
including	56	57	**1**	**4.9**
RC9	28	29	1	1.43

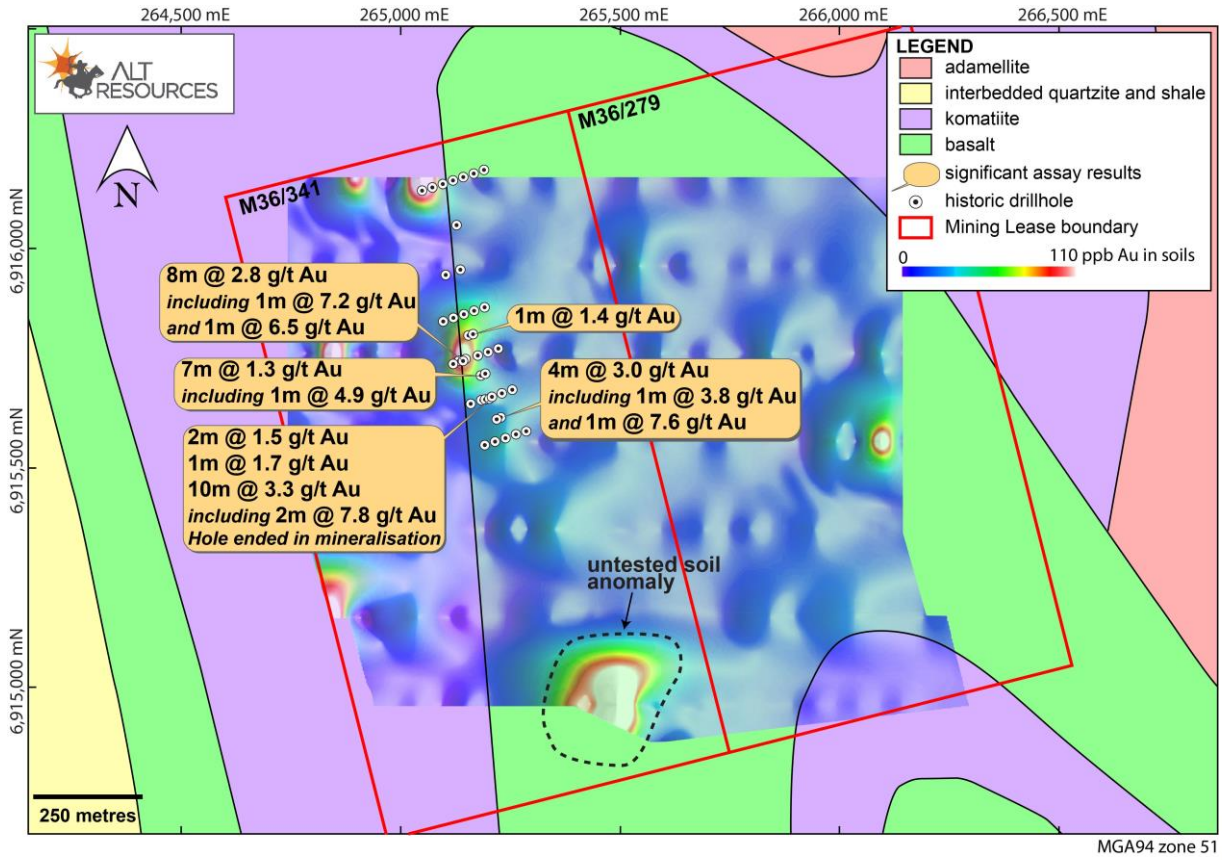

Figure 11. Geology of the Mt Roberts-Cottee Project area, showing significant results in historical drilling and the location of gold anomalism in historical soil samples. Historical soil results were gridded using a minimum curvature algorithm and cell size of 2.5m².

Drilling is underway for the Mount Roberts-Cottee project, with a Stage 1 1,800m RC program commencing on the 31st October 2016.

Joint Venture Terms

Under a binding agreement executed between Alt and Mt Roberts Mining Pty Ltd, Alt has been granted an exclusive agreement to earn up to an 80 % interest in the Mt Roberts Mining Project in the following stages.

Under Stage 1 (51% interest), Alt will:

- Complete not less than 3,000 metres of RC or diamond drilling within 12 months of the date of the term sheet;
- Fund all exploration, development and related expenditure on or relating to the Mount Roberts-Cottee Project;
- make payment of A$25,000 cash to MRM for the acquisition of a 51% legal and beneficial interest in the Mining Leases, free from all encumbrances.

Under Stage 2 (29% interest), Alt can earn a total of 80% interest in the project by:

- making payment to MRM of A$50,000 in cash and the equivalent of A$100,000 in fully paid ordinary shares in Alt Resources.

In the event that Alt acquires the second farm-in interest, Alt will continue to sole fund all expenditure commitments on or relating to the Mount Roberts Mining Project until Alt and MRM jointly make a decision to mine a deposit located within the area comprising the Mount Roberts-Cottee Project.

Planned Exploration – Mount Roberts-Cottee

Planned activities include:

- Commence Stage 1 RC drilling at Mount Roberts to confirm and extend historical drilling, and test the southern soil anomaly
- Pending results of Stage 1 drilling, plan and carry out Stage 2 drilling, including further extensions to known mineralisation, as well as testing previously un-drilled historical workings
- Prospect-scale geological mapping and sampling of historical workings and identified soil anomalies

COMPETENT PERSON'S STATEMENT

Information in this report that relates to Exploration Activities is based on information compiled by Dr H. Degeling, a Competent Person and a Member of the Australian Institute of Mining and Metallurgy (AusIMM). Dr Degeling is employed by the Company as Exploration Manager and holds securities in the Company. Dr Degeling has sufficient experience 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 (JORC Code, 2012). Dr Degeling consents to inclusion of the information in this document in the form and context in which it appears.

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Appendix 1. Drillhole Collar Table – Fiery Creek and Mount Roberts

Project	Hole ID	Hole Type	Easting	Northing	GDA Zone	RL (m)	Dip	Azimuth (GDA)	Total Depth (m)	Comment
Myalla	**Hole 8**	DD	688888	5961286	55	unk	-50	257	193.72	Drilled by Southern Gold in 1986, no elevation data available
Myalla	**Hole 2**	DD	688925	5961473	55	unk	-90	0	91.44	Drilled by Southern Gold in 1985, no elevation data available
Myalla	**Hole 3**	DD	688936	5961488	55	unk	-90	0	73.15	Drilled by Southern Gold in 1985, no elevation data available
Myalla	**Hole 4**	DD	688941	5961508	55	unk	-90	0	53.34	Drilled by Southern Gold in 1985, no elevation data available
Fiery Creek	**FC1**	DD	709624	6000524	55	985	-60	263	100	Drilled by Horizon Resources in 1988
Fiery Creek	**FC6**	DD	709447	6000127	55	917.7	-60	260	120.5	Drilled by Horizon Resources in 1988
Fiery Creek	**FC9**	DD	709607	6001226	55	1057	-60	270	106.5	Drilled by Horizon Resources in 1988
Fiery Creek	**FCR039**	RAB	709468	6001861	55	unk	-60	270	20	Drilled by Horizon Resources in 1988, no elevation data available
Fiery Creek	**FCR095**	RAB	709162	6005246	55	unk	-60	255	20	Drilled by Horizon Resources in 1990, no elevation data available
Fiery Creek	**FCR125**	RAB	708785	6006352	55	unk	-60	270	20	Drilled by Horizon Resources in 1990, no elevation data available
Mount Roberts	**RB8**	RAB	265207	6915661	51	500	-60	270	57	Drilled by Consolidated Gold Mines in 1998, elevation estimated from topographical map
Mount Roberts	**RB11**	RAB	265142	6915744	51	500	-60	90	50	Drilled by Consolidated Gold Mines in 1998, elevation estimated from topographical map
Mount Roberts	**RC2**	RC	265228	6915614	51	500	-60	270	70	Drilled by Consolidated Gold Mines in 1998, elevation estimated from topographical map

Mount Roberts	**RC4**	RC	265203	6915658	51	500	-60	270	60	Drilled by Consolidated Gold Mines in 1998, elevation estimated from topographical map
Mount Roberts	**RC5**	RC	265182	6915710	51	500	-60	270	40	Drilled by Consolidated Gold Mines in 1998, elevation estimated from topographical map
Mount Roberts	**RC6**	RC	265192	6915714	51	500	-60	270	65	Drilled by Consolidated Gold Mines in 1998, elevation estimated from topographical map
Mount Roberts	**RC9**	RC	265154	6915801	51	500	-60	270	40	Drilled by Consolidated Gold Mines in 1998, elevation estimated from topographical map

Coordinates and azimuth in MGA (GDA 94)

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

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 an update to the program of exploration carried out by Alt Resources Ltd on its Paupong, Myalla and Fiery Creek Projects in Southern NSW, and the Mount Roberts-Cottee Project in WA. • All soil sampling, rock chip sampling and drilling data, as well as geophysical data, is historical, conducted by Horizon Resources at Fiery Creek, and Consolidated Gold Mines Ltd at Mount Roberts-Cottee. As such, the quality of data and sampling techniques cannot be verified. Where specific sampling techniques are known from historical reports, they are described below in the appropriate sections. • No new data is included in this report.
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).*	**Myalla** • Diamond drilling was conducted at Myalla by Southern Gold N.L. in 1985 and 1986. Holes 1-7 were drilled using HQ core size. Holes 8 and 9 were drilled with NQ core size, while Holes 10 and 11 were drilled HQ. • No other information is available regarding the drilling techniques used at Fiery Creek **Fiery Creek** • Both rotary air blast (RAB) and diamond (DD) drilling have been conducted at Fiery Creek, by Horizon Resources NL in 1988. • Horizon Resources DD holes were drilled with HQ collars and then reducing to NQ core size. No other information is available regarding drilling techniques.

Criteria	JORC Code explanation	Commentary
		• Western Mining Corporation drilled 1 diamond hole in 1984, with an NQ collar and BQ tail. No other information is available regarding the drilling techniques used at Fiery Creek. **Mount Roberts-Cottee** • Both rotary air blast (RAB) and reverse circulation (RC) drilling has been conducted at the Mt Roberts Project, by Consolidated Gold Mines Ltd in 1998.
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.*	• No description of drill sample recovery has been given in historical reports for Myalla, Fiery Creek or Mount Roberts, therefore an assessment of sample recovery cannot be made.
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.*	**Myalla** • Lithological logging has only been reported for drillholes 4, 5, 7, 8 and 9. Logs are available in the annual report for historical tenement PL917, GS1984_166.R00009630. Logging is qualitative, no photographs are available. **Fiery Creek** • All RAB chip samples and DD core has been geologically logged in detail by Horizon Resources or Western Mining geologists. • Horizon Resources RAB samples were logged at 1m intervals, whilst DD core was logged to relevant lithological intervals. The logs are available in annual report for historical tenement EL2526 and EL2665, GS1989_054.R00006163 and GS1989_326.R00004479. Logging is qualitative, no photographs are available **Mount Roberts-Cottee** • All RAB and RC chip samples have been geologically logged at 1m intervals, with logging recorded in a simple database format using CGM logging codes. • The logs are available in the annual report for historical tenement

Criteria	JORC Code explanation	Commentary
		P36/1116 and M36/279, M 8636_A 57023. Logging is qualitative, no photographs are available.
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 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.*	**Myalla** • Sample intervals for drilling at Myalla are variable. Only mineralised intervals were sampled, and intervals were dependent on the width of the mineralised zone. • No details of quality control measures have been given in historical reports • No information is available regarding sampling techniques for diamond core. **Fiery Creek** • Samples from the first 8 Horizon Resources RAB holes were sampled at 1m intervals. All subsequent holes were composited to 5m intervals. • No details of quality control measures or sample have been given in the historical reports. • No information is available regarding sampling techniques for diamond core. **Mount Roberts-Cottee** • Initial sampling of RAB holes by Consolidated Gold Mines Ltd was performed as 6 metre composites. The holes were subsequently re-sampled to 1 metre intervals downhole. • 233 RC samples were collected by CGM at 1m intervals downhole. A further 75 samples collected outside of the mineralised zones were composited to 2, 3, 4 and 5m intervals. • No details of quality control measures or drill sample representivity have been given in historical reports.
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*	**Myalla** • Stream sediment and rock chip samples collected by Southern Gold were sent to ALS Laboratories in Brisbane for sample preparation and assay. The details of the analytical techniques are not known. • Diamond core samples collected by Southern Gold were sent to Fox

Criteria	JORC Code explanation	Commentary
	derivation, etc.Ba, Mo • *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.*	Laboratories in Sydney. Samples were crushed, split and pulverized. A 40g sample was used for analysis of Au by fire assay. Ag was added as a collector with aqua regia dissolution. DCP determination or gravimetric finish was used for Au. **Fiery Creek** • No data is available in historical reports regarding the laboratory used for assays by Horizon Resources, nor the analytical techniques. • Samples from the Western Mining diamond hole were sent to Geological Service and Research Laboratory for analysis. No information was included in historical reports regarding analytical techniques. • No quality control procedures have been documented. • Only gold was analysed by Horizon for RAB and DD samples. These results are reported in historical reports GS1989_054.R00006163 and GS1989_326.R00004479. **Mount Roberts-Cottee** • All samples were sent to Kalgoorlie Assay Lab by CGM and were analysed for gold by Fire Assay 50, with an AA finish. RC samples were also analysed for arsenic by Kalgoorlie Assay Lab method BM2. As Kalgoorlie Assay Lab no longer exists, the details of this method cannot be ascertained. • No records are available of any quality control procedures for RAB or RC sampling. • Only gold and arsenic were analysed by CGM from historical drilling, no other elements were included. • Soil samples collected by CGM were sent to Genalysis for gold analysis by bulk leach extractable gold (BLEG) technique.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.*	**Myalla** • No third party assay checks appear to have been undertaken by historical explorers. • No checks of historical data have yet been undertaken by Alt

Criteria	JORC Code explanation	Commentary
	• *Discuss any adjustment to assay data.*	Resources. **Fiery Creek** • No third party assay checks appear to have been undertaken by historical explorers. • No checks of historical data have yet been undertaken by Alt Resources. **Mount Roberts-Cottee** • No third party assay checks appear to have been undertaken by historical explorers. • No checks of historical data have yet been undertaken by Alt Resources.
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.*	**Myalla** • No details of the survey techniques for RAB or DD drill collar locations have been given in historical reports. **Fiery Creek** • No details of the survey techniques for RAB or DD drill collar locations have been given in historical reports. • No elevation data is available for Horizon Resources' RAB holes in historical reports, however eastings and northings are reported on a local grid which has been digitised in GIS software MapInfo Discover, and converted to MGA Zone 55 (GDA94). • Eastings and northings on a local grid have also been reported for Horizon Resources' DD holes, along with elevation above sea level. This data has also been digitised in MapInfo Discover and converted to MGA Zone 55 (GDA94). • No elevation data was available for the Western Mining diamond hole. The hole was drilled on a local grid and digitised into MapInfo Discover and converted to MGA Zone 55 (GDA94) • Location of rock chip samples collected by Ironbark Zinc Ltd was by handheld GPS, with an accuracy of ± 3m. **Mount Roberts-Cottee** • No details of the survey techniques for RAB or RC drill collar locations have been given in historical reports.

Criteria	JORC Code explanation	Commentary
		• Elevation data is available for the RAB and RC holes, however a nominal value of 500m RL appears to have been used. No reference to source data is provided in the annual reports. • Eastings and Northings are reported in a local grid, AMG 66 and GDA 94 grids. Data has been imported to GIS software package MapInfo Discover using MGA Zone 51 (GDA 94) coordinates
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.*	**Myalla** • Drillholes at Myalla are variably spaced associated with historical workings over a strike length of 500m • Data is not adequate to establish Mineral Resources or Reserves • Data compositing was not applied **Fiery Creek** • RAB drilling by Horizon Resources occurred at 20m intervals along the strike of the line of historical workings, and drilled to depths of 20m downhole. • Diamond holes by Horizon Resources were spaced at 150m intervals along the strike of the line of historical workings. • Data is not adequate to establish Mineral Resources or Reserves • Sample compositing (1m intervals composited to 5m) has been applied to the majority of the RAB samples. **Mount Roberts-Cottee** • RAB drilling occurred on 100 metre line spacing north to south and at 25 metre intervals. • RC holes were drilled as infill to the RAB drilling pattern. RC drilling occurred at 50 metre line spacing north to south and at roughly 10 metre spacing. • Data is not adequate to establish Mineral Resources or Reserves. • Drillhole sample compositing (2m, 3m, 4m, 5m and 6m intervals) has been applied to most RAB and RC holes. • The soil sampling survey by CGM was conducted with a 50m sample spacing along lines, with 200m line spacing. Soil lines which returned results in excess of 100b Au were infill sampled to 100m line spacing (50m sample spacing along lines).

Criteria	JORC Code explanation	Commentary
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.*	**Myalla** • Surface sampling of rock outcrops may be biased towards harder, topographically prominent rock types, such as quartz veins, sandstone and some gossans. • Historical drillholes were oriented subparallel to mapped cleavage and bedding and may have missed mineralisation. **Fiery Creek** • Surface sampling of rock outcrops may be biased towards harder, topographically prominent rock types, such as quartz veins and sandstone. • No information is available from historical reports regarding the orientation of drillcore sampling relative to geological structures. **Mount Roberts-Cottee** • No known bias has been introduced through RC sampling towards possible structures. • The drillholes have been oriented close to perpendicular to the main structural trend. Angled drillholes have been drilled at -60°. The orientations of the drillholes are appropriate to the current understanding of mineralised structures, and are not considered to have introduced any bias.
Sample security	• *The measures taken to ensure sample security.*	• No information is available from historical reports for any projects regarding sample security.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No external reviews of the drill sampling techniques and geochemical data are reported to have been undertaken by historical explorers. • Alt Resources geologists will review the available historical data prior to planning and implementing future exploration at the Myalla, Fiery Creek and Mt Roberts-Cottee Projects.

Section 2 Reporting of Exploration Results

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

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.*	**Myalla** • The information in this report relates to EL8416 which is held in the name of JV partner GFM Exploration, and 100% operated by Alt Resources **Fiery Creek** • The information in this report relates to EL6925 which is 100% held by Ironbark Zinc Ltd. As per the terms of the Joint Venture agreement outlined in this release, Alt Resources will earn 51% of the Fiery Creek Project and EL6925 by drilling 1,500m within 24 months of signing. • The project occurs within the Macanally State Conservation Area • There are no existing impediments to EL6925. **Mount Roberts-Cottee** • The information in this report relates to M36/279 and M36/341 which is 100% held by Mt Roberts Mining Pty Ltd. As per the terms of the Joint Venture agreement outlined in this release, Alt Resources will earn 51% of the Mt Roberts-Cottee Project and M36/279 and M36/341 by making a cash payment of $25,000 and by drilling 3,000m within 12 months of signing. A further 29% interest (for a total of 80% interest) can then be earned by Alt Resources by making a payment to MRM of A$50,000 cash and A$100,000 worth of Alt shares. • There are no existing impediments to M36/279 or M36/341.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	**Myalla** • Small-scale mining occurred at Rock Lodge from 1948 to 1949, in the form of a series of shafts and shallow trenches. • In 1971 Epoch Minerals N.L commenced regional exploration, followed by Southern Gold N.L in 1981. Southern Gold drilled 11 diamond holes beneath the old workings, for 756.55m. • Historical activities are summarised in the table below

Criteria	JORC Code explanation	Commentary

Activity	Year conducted	Company	Result
Mining	1948 to 1949	Nil	Ore grade up to 21 g/t Au
Rock chip and stream sampling and geological mapping	1970-1971	Epoch Minerals	No significant assays
Mapping, sampling, Gradient IP, 11 DD holes	1981-1988	Southern Gold	Moderate Au, Ag, Cu and Zn intercepted in DD holes Linear chargeability anomalies identified in IP associated with historical workings
Stream sediment and soil sampling, mapping	1988-1989	Target Resources	Weakly anomalous gold and base metals identified
EM and IP surveys	2013-2015	GFM Exploration	Confirmed previously identified chargeability targets

Fiery Creek

- The Fiery Creek and Macanally gold and copper lodes were mined around 1900 and remain relatively underexplored by modern exploration techniques. The workings stretch for more than a 7km strike length and there are around 640 individual shafts, adits and trenches. Two drilling campaigns have been conducted in the area; several diamond holes were drilled following an IP survey to target potential deep-seated gold mineralisation, and 140 shallow RAB holes were drilled under and around the surface workings. In total, 151 drill holes totalling 3,833m have been drilled. Historical activities are summarised in the table below.

Criteria	JORC Code explanation	Commentary

Activity	Year conducted	Company	Result
Mining	1887 to 1908	Nil	Ore grade ranged from 15.5 – 23.25 g/t Au
Soil and stream sampling	1980 - 1984	Western Mining Corp	
Ground EM, Frequency domain IP	1984	Western Mining Corp	Deep target generated
1 diamond hole to 324.5m, MCLD1	1984	Western Mining Corp	Low grade gold mineralisation
Gradient IP, Magnetic surveys	1988	Horizon Resources	
8 NQ diamond holes	1988	Horizon Resources	
113 RAB holes	1988	Horizon Resources	High grade gold results under old workings
Soil sampling	1988	Horizon Resources	
25 RAB holes	1989	Horizon Resources	High grade gold results under old workings
Mine dump sampling	1989	Horizon Resources	
Rock Chip sampling	2012-2013	Ironbark Zinc	Very high grade gold and copper results

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td></td><td>Mount Roberts-Cottee

• The Mt Roberts-Cottee Project has seen limited exploration during the late 1990’s and early 2000’s, before which it was historically worked during the late 1800’s. No modern exploration has taken place over the project.

<table>
<tr><th>Activity</th><th>Year conducted</th><th>Company</th><th>Result</th></tr>
<tr><td>Mining</td><td>Late 1800’s</td><td>Nil</td><td>Not recorded</td></tr>
<tr><td>Soil sampling</td><td>1998</td><td>Consolidated Gold Mines</td><td>Best results of 180ppb Au</td></tr>
<tr><td>30 RAB and 10 RC drill holes</td><td>1998</td><td>Consolidated Gold Mines</td><td>High grade gold results under old workings.</td></tr>
<tr><td>Fixed Loop EM</td><td>2005</td><td>Bob Cottee</td><td>Targeting Ni-Cu sulphides. Nil results</td></tr>
</table>
</td></tr>
<tr><td>Geology</td><td>• Deposit type, geological setting and style of mineralisation.</td><td>Myalla
• The Rock Lodge prospect at Myalla comprises Au-Ag-Cu-Zn bearing massive sulphide and stringer mineralisation hosted in strongly folded and foliated sandstones, as well as carbonaceous and pyritic slates belonging to the Ordovician Adaminaby Group sediments
• Highest grade metamorphism is up to lower greenschist facies. These rocks are generally tightly folded about NNW-NNE axes. An axial planar cleavage sub-parallel to bedding is exhibited in the more fine grained sediments
• Locally the Rock Lodge prospect consists of a steeply dipping folded anticline sequence of predominantly siltstones with sandstone interbeds to the west and strongly carbonaceous shales to the east. Silicification of the siltstones and shales is evident and disseminated pyrite is common throughout the rocks
• The timing of mineralisation is both epigenetic and syngenetic, with preferentially orientated epigenetic sulphide and quartz-sulphide veins of pyrite, arsenopyrite, chalcopyrite and galena, and syngenetic sulphide (pyrite ± chalcopyrite) mineralisation</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
		Fiery Creek • The Fiery Creek prospect is hosted in Ordovician sediments of the Adaminaby group, comprising turbiditic sandstones, siltstones and shale. Mineralisation occurs as high grade, shear-hosted gold and sulphide along structures parallel to the Narongo Fault. This structural trend continues north-westward towards the historic Cowarra Gold Mine. Mineralisation is associated with pyrite-arsenopyrite-pyrrhotite and minor chalcopyrite along multiple shear zones which dip between 45° and 85° to the east. **Mount Roberts-Cottee** • The Mt Roberts-Cottee prospect is hosted in the Archaean Agnew-Wiluna greenstone belt in the Yilgarn Craton of WA. Local lithologies comprise interbedded komatiites, tholeiitic basalt, dolerites and volcaniclastic sediments. Younger granites intrude the greenstone package. Mineralisation occurs as high grade, shear-hosted gold and sulphide associated with stacked quartz veining along NNW striking structures which run parallel to the axis of the Leinster Anticline.

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:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *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 for drillhole information pertaining to the holes mentioned in the body of this report. Other historical drillhole information collected by previous explorers has been excluded as no new information, interpretations or resource estimations based on historical drilling are included in this report.

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*	**Myalla** • Reported drill intercepts are based on information derived from historical reports and are length weighted with varied cut-off grades. • No cutting of high grade values has been undertaken **Fiery Creek** • Reported drill intercepts are based on information derived from historical reports and are length weighted with varied cut-off grades.

Criteria	JORC Code explanation	Commentary
	should be clearly stated.	• No cutting of high grade values has been undertaken **Mount Roberts - Cottee** • Reported drill intercepts are based on information derived from historical reports and are length weighted with varied cut-off grades. • No cutting of high grade values has been undertaken. • In Alt Resources' reporting significant intercepts from the CGM data (see Table 1 in the body of this release), a low-grade cut-off of 0.5 g/t Au was used, with no more than 2m of internal waste.
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').*	**Myalla** • From descriptions in the Target Resources annual report (GS1989/049) the true width appears to be approximately 50% of the downhole length. However, new mapping and geological analysis suggests that historical holes may have been drilled subparallel to bedding and the axial plane cleavage which host mineralisation. • Therefore the true width of mineralisation at Myalla cannot be reliably known at this stage. **Fiery Creek** • Insufficient work is available from historical reports to determine the true dip of the mineralised structures at Fiery Creek. • Reported intercepts are downhole lengths; the true width is not known. • Geological information available from historical reports indicates that mineralisation at Fiery Creek generally dips to the east, between 45-85°. All drillholes were oriented from the east and drilled towards the west. **Mount Roberts-Cottee** • Insufficient work is available from historical reports to determine the true dip of the mineralised structures at Mt Roberts-Cottee Project. • Reported intercepts are downhole lengths; the true width is not known based on the available information. • Geological information available from historical reports indicates that mineralisation at the project generally dips to the west parallel to the dip of the mafic-ultramafic contact. Most drillholes were oriented from the east and drilled towards the west, however a small number of holes were drilled to from the west to the east.

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.*	**Myalla** • The location of drillholes with significant intercepts reported in the text is shown in Figure 5. As no new information is being reported, and only historical data is discussed in this report, no additional maps or sections have been included or are appropriate **Fiery Creek** • The location of drillholes with significant intercepts reported in the text is shown in Figure 6. As no new discovery is being reported, and only historical data is discussed in this report, no additional maps or sections have been included or are appropriate. **Mount Roberts-Cottee** • The location of drillholes with significant intercepts reported in the text is shown in Figure 11. As no new discovery is being reported, and only historical data is discussed in this release, no additional maps or sections have been included or are appropriate. • The CGM soil results were digitised and gridded by Alt Resources using Windisp software. A minimum curvature algorithm was used, and a cell size of 2.5m^2. The gridded soil results are shown in Figure 11, overlying geological mapping from historical reports. • Significant drilling intercepts from Mount Roberts are given in Table 2
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 **Myalla** • A total of 11 diamond holes were drilled by Southern Gold at Rock Lodge. Only those holes with significant data have been included here, with the details of those holes given in Appendix 1. **Fiery Creek** • A total of 137 RAB holes were drilled by Horizon Resources at Fiery Creek. Only those holes with significant data have been included here, with the details of those holes given in Appendix 1. **Mount Roberts-Cottee** • A total of 30 RAB holes and 10 RC holes were drilled by CGM at Mt Roberts-Cottee. Only those holes with significant data have been included in Table 2 in the text of this release, with the details of these

Criteria	JORC Code explanation	Commentary
		holes given in Appendix 1
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.
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.*	• Planned exploration for each project area is outlined in the 'Planned Exploration' sections of the report. These are summarized below: **Myalla** • Pending approval of the REF with the NSW Government, diamond and RC drilling are planned to confirm historical results and text exploration targets at depth and along strike from known mineralisation **Fiery Creek** • Detailed geological mapping of the historical workings is planned to gain greater understanding of the controls on mineralisation prior to drill planning • As part of the Joint Venture agreement with Ironbark Zinc, 1,500m of RC drilling will be conducted within 24 months of signing the agreement. **Mount Roberts-Cottee** • RC drilling is underway at Mount Roberts-Cottee. Further drilling will be planned pending on results of the initial program.