

QUARTERLY REPORT

Review of Activities, Period ending 31 December 2019

OVERVIEW

Alt Resources Limited (“Alt” or “the Company”) is pleased to provide shareholders its Activity Report for the Quarter ending 31 December 2019.

During the December quarter the Company has continued to focus operations on the Western Australian Mt Ida and Bottle Creek gold project assets owned by the Company undertaking drilling and multiple environmental and heritage survey culminating in the lodgement of clearing permits with the Department of Mines Industry Regulation and Safety (DMIRS) for the Tim’s Find open pit project area in preparation for future planned mining activity.

OPERATIONS

The Company has been active with resource and exploration drilling during the quarter having drilled both RC and diamond drill holes on the project. 30 RC holes have been drilled for 2,674 metres with RC drilling programs having been undertaken at the VB North deposit located at Bottle Creek and Shepherds Bush prospect located at Mt Ida South Project.

Additionally the Company completed 721 metres of geotechnical and metallurgical diamond drilling at the Emu and Tim’s Find deposits with one geological diamond hole having been drilled at Shepherds Bush prospect. The Company has not cut or assayed any diamond core during the quarter, however the diamond metres drilled are reported in Table 1 along with RC metres completed.

During the quarter the Company acquired the White Eagle Project from Mr. Bruce Legendre further consolidating Alt’s land position within the Mt Ida region of the northern goldfields of WA.

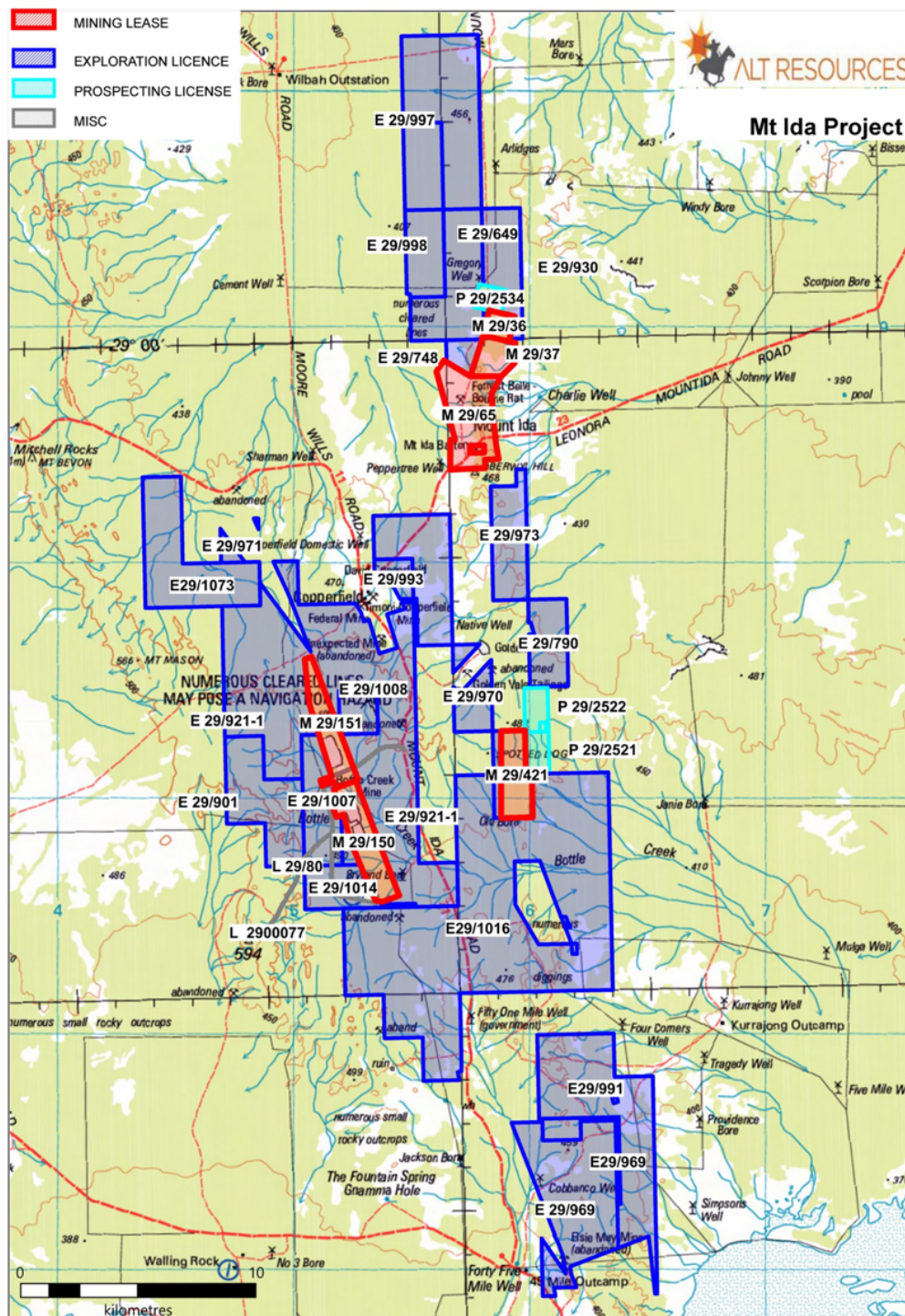
Drilling Oct - Dec 2019					
Tenement	Project	Diamond		RC	
		Number of holes	Metres drilled	Number of holes	Metres drilled
E29/1016	Mt Ida South	1	330.9	18	1953
M29/151	Bottle Creek	1	302.6	12	721
M29/421	Tim’s Find	4	178.9		
Total		6	812.4	30	2674

Table 1: Summary of RC and Diamond drilling October to December 2019.

The Mt Ida and Bottle Creek projects are rapidly developing into a promising gold project, with the Company holding dominant land positions across the Mt Ida Shear and the Ballard/Zulieka Shear in the northern goldfields with multiple deposits, exploration and mining targets contained within the various exploration, prospecting and mining leases held by the Company.

MT IDA AND BOTTLE CREEK GOLD PROJECT - WESTERN AUSTRALIA

The Company continues to hold the Paupong exploration project in New South Wales, along with the Bottle Creek and Mt Ida projects located in Western Australia. During the report period the Mt Ida and Bottle Creek projects incorporating the Shepherds Bush, Tim's Find and the VB North prospects were the focus of the Company activities.



*Figure 1: Location of Alt Resources' Mt Ida and Bottle Creek Gold Project.
See Appendix 1 for full tenement holding.*

Alt Resources is consolidating the Mt Ida area into a viable mining project and continues to develop the Mt Ida and Bottle Creek projects in the northern goldfields region of Western Australia. The project is located 230 km north-northwest of Kalgoorlie in a region that hosts some of the largest gold deposits of Western Australia. The project are now comprises 362km² of tenure with six granted mining leases contained with a number of historic mines and known gold deposits located with the project area. These include the historic Bottle Creek Gold Mine, which produced 93,000oz Au via two open pits, VB and Boags during 1988-89.

MINERAL RESOURCE

Since acquisition of the Mt Ida and Bottle Creek project Alt has delivered a JORC 2012 Measured, Indicated and Inferred resource of 406,000oz Au at 1.85g/t and 3,780,000oz Ag at 21.1 g/t¹. A Scoping Study across the multiple deposits was completed by the Company and announced to market on 29th July 2019². The Company has focused on growing the resources to bring the Mt Ida goldfield back into production in the near future.

Table 2: Mt Ida and Bottle Creek mineral resources

DEPOSIT	CATEGORY	TONNES	Au Grade	Au Ounces	TONNES	Ag Grade	Ag Ounces
		(t)	(g/t)	(oz)	(t)	(g/t)	(oz)
Emu and Southwark	Measured	602,000	2.3	44,260	602,000	9.5	187,000
	Indicated	1,939,000	1.8	112,920	1,939,000	13.1	815,000
	Inferred	516,000	1.3	21,650	516,000	15.2	252,000
VB and Boags	Indicated	1,827,000	1.7	98,290	1,827,000	28.9	1,697,000
	Inferred	692,000	1.4	31,550	692,000	37.3	829,000
Boudie Rat and Forrest Belle	Measured	130,000	2.5	10,450			
	Indicated	130,000	3.0	12,540			
	Inferred	30,000	3.6	3,470			
Tim's Find	Indicated	360,000	2.6	30,100			
Total Resources Scoped		6,226,000	1.8	365,230	5,576,000	21.1	3,780,000
Boudie West and Belvidere	Indicated	30,000	3.8	3,670			
	Inferred	100,000	3.6	6,750			
Quinn's Hills	Indicated	20,000	5.7	3,670			
Matisse	Inferred	110,000	1.7	6,010			
Spotted Dog North and South	Inferred	320,000	2.0	20,580			
Total Resources Not Scoped		580,000	2.4	452,020			
Total Resources		6,800,000	1.9	406,000	5,570,000	21.1	3,780,000

¹ <https://www.asx.com.au/asxpdf/20190508/pdf/444ybh11w40wtx.pdf>

² <https://www.asx.com.au/asxpdf/20190729/pdf/446yp0s35nrzk4.pdf>

TIMS FIND DEPOSIT

During the quarter the Company completed approximately ~179 metres of geotechnical and metallurgical diamond drilling at the Tim's Find deposit and a total of 43 RC holes for 2,140m were reported during the quarter with results announced to market 30th October 2019³. The RC drill program confirmed grade and continuity of the gold mineralisation at the Tim's Find deposit with the Tim's Find ore zone having been extended 150m north and 250m south outside the existing ore envelope as seen in Figure 2 and remains open both up and down strike to the north and south.

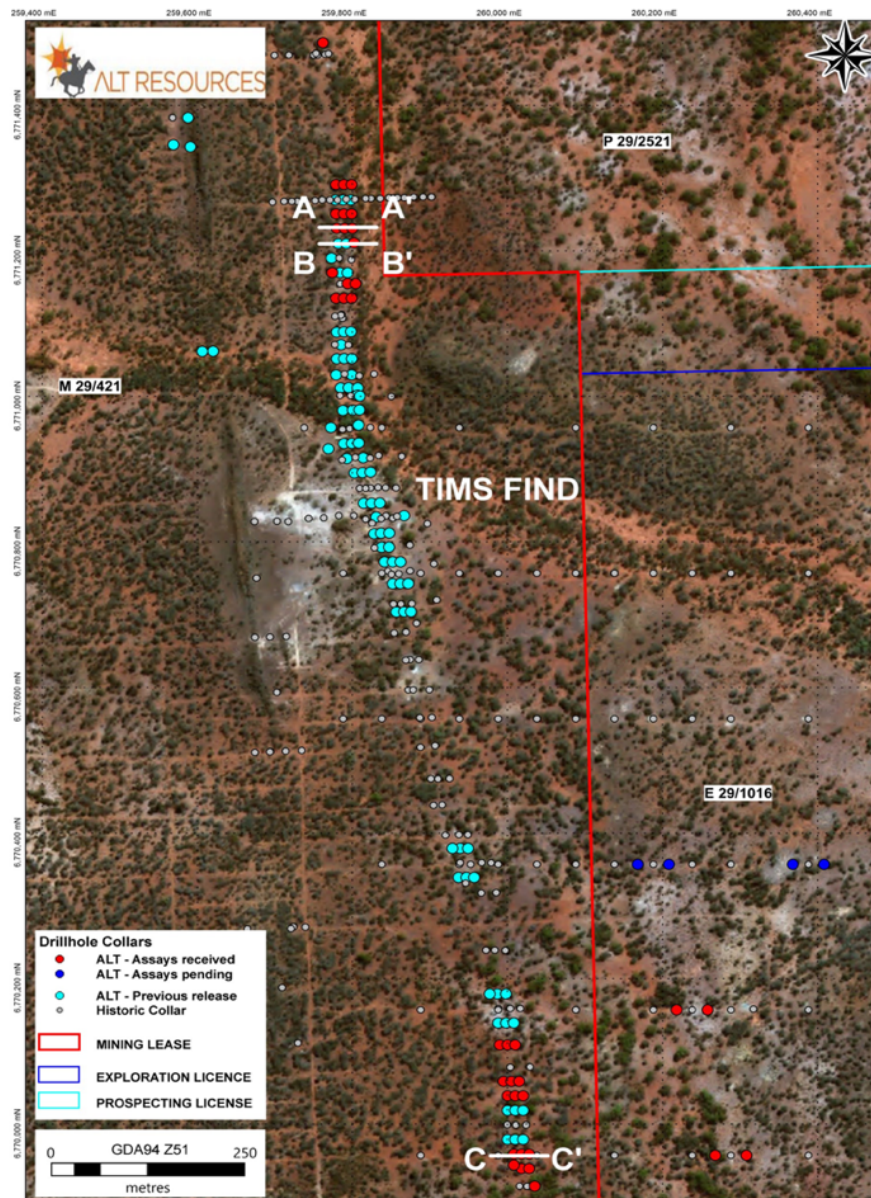


Figure 2: Plan view Tim's Find RC drilling with new and historic RC drillhole locations.

Drill results have included an intercept of 16 metres at 6.08 g/t Au with a peak grade of 82.6 g/t Au over one metre which continue to demonstrate the Tim's Find deposit's potential to deliver consistent shallow broad zones of high grade gold (Figure 3) sections AA – CC with locations shown in plan view in Figure 2. All significant intercepts are shown in Table 2.

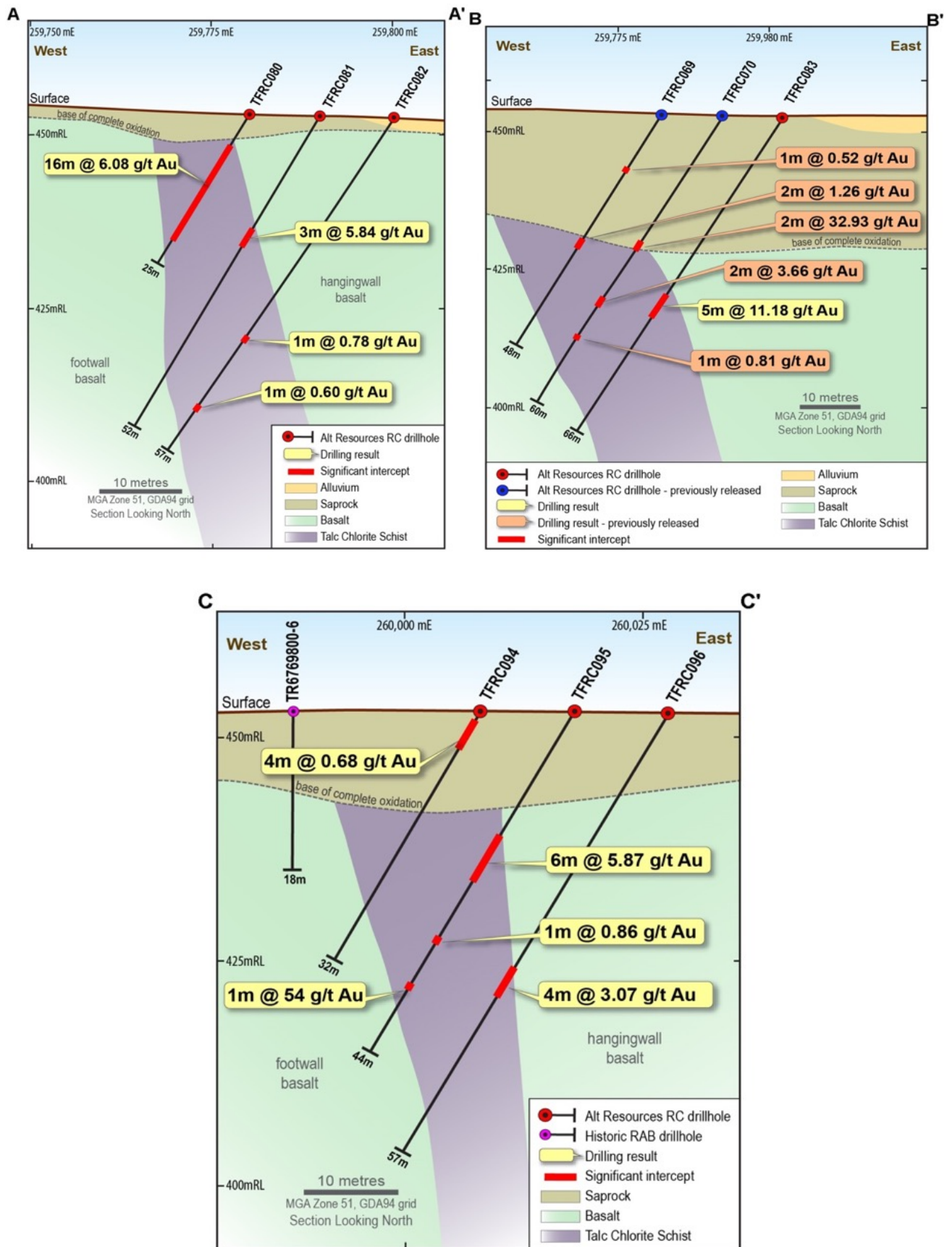


Figure 3: Sections AA - CC Tim's Find RC and historic RAB drillholes

Table 3: Tim's Find significant intercepts

Hole ID	m from	m to	Interval (m)	Au (g/t)	Hole Type	Easting*	Northing	RL	Dip	Azi*	Total Depth
TFRC074	no significant intervals				RC	259779	6771291	453	-60	270	40
TFRC075	41	42	1	0.60	RC	259789	6771291	453	-60	270	49
TFRC076	40	41	1	4.71	RC	259799	6771291	453	-60	270	60
TFRC077	8	10	3	13.79	RC	259779	6771251	453	-60	270	32
and	21	25	4	1.27							
TFRC078	24	25	1	0.61	RC	259789	6771251	453	-60	270	50
and	30	31	1	0.53							
TFRC079	37	38	1	0.72	RC	259799	6771251	453	-60	270	57
and	39	40	1	0.56							
and	43	45	2	1.56							
and	53	57 (EOH)	4	1.51							
TFRC080	5	21	16	6.08	RC	259780	6771231	453	-60	270	25
including	6	7	1	82.60							
TFRC081	19	22	3	5.84	RC	259790	6771231	453	-60	270	52
TFRC082	37	38	1	0.78	RC	259800	6771231	452	-60	270	57
and	49	50	1	0.60							
TFRC083	37	42	5	11.18	RC	259802	6771211	452	-60	270	66
TFRC084	4	5	1	0.54	RC	259774	6771170	453	-60	270	22
TFRC085	17	18	1	1.89	RC	259794	6771155	452	-60	270	52
and	21	28	7	0.67							
TFRC086	35	37	2	1.11	RC	259804	6771155	451	-60	270	72
TFRC087	no significant intervals				RC	259779	6771135	452	-60	270	22
TFRC088	19	20	1	1.05	RC	259789	6771135	452	-60	270	37
TFRC089	34	35	1	1.64	RC	259799	6771135	451	-60	270	55
TFRC090	29	32	3	4.33	RC	260035	6769915	449	-60	270	52
TFRC091	no significant intervals				RC	260018	6769939	451	-60	270	32
TFRC092	19	23	4	3.69	RC	260028	6769939	451	-60	270	44
TFRC093	no significant intervals				RC	260008	6769944	451	-60	270	25
TFRC094	1	5	4	0.68	RC	260008	6769959	451	-60	270	32
TFRC095	16	22	6	5.87	RC	260018	6769959	451	-60	270	44
and	29	30	1	0.86							
and	35	36	1	54.00							
TFRC096	33	37	4	3.07	RC	260028	6769959	451	-60	270	57
TFRC097	no significant intervals				RC	260000	6770039	451	-60	270	36
TFRC098	23	26	3	6.34	RC	260010	6770039	451	-60	270	55
and	35	39	4	1.64							
TFRC099	no significant intervals				RC	260020	6770039	451	-60	270	27
TFRC100	3	6	3	1.15	RC	259995	6770059	451	-60	270	34
TFRC101	22	24	2	8.02	RC	260005	6770059	451	-60	270	52
TFRC102	32	33	1	1.39	RC	260015	6770059	451	-60	270	67
TFRC103	no significant intervals				RC	260258	6770157	451	-60	270	52
TFRC104	30	31	1	0.73	RC	260218	6770157	451	-60	90	57
and	44	45	1	0.50							
TFRC105	no significant intervals				RC	260308	6769957	451	-60	270	52
TFRC106	31	32	1	2.11	RC	260268	6769957	451	-60	90	52
TFRC107	15	16	2	3.36	RC	259990	6770109	451	-60	270	29
TFRC108	26	27	1	1.57	RC	260000	6770109	451	-60	270	39
TFRC109	38	39	1	0.61	RC	260010	6770109	451	-60	270	67
TFRC110	Awaiting results				RC	260408	6770357	451	-60	270	70
TFRC111	Awaiting results				RC	260368	6770357	451	-60	90	70
TFRC112	Awaiting results				RC	260168	6770357	451	-60	90	75
TFRC113	Awaiting results				RC	260208	6770357	451	-60	270	60
TFRC114	73	74	1	0.80	RC	259762	6771486	451	-60	270	78
TFRC115	53	55 (EOH)	2	2.41	RC	259783	6772258	451	-60	270	55
TFRC116	67	68	1	2.92	RC	259793	6772258	451	-60	270	79

* Coordinates reported as MGA94 Zone 51, and Azimuth is True North

SHEPHERDS BUSH

The Company completed an 11 hole RC drilling program in July 2019 for a total of 1140 metres at the Shepherds Bush prospect, validating historical holes drilled by La Mancha Resources with results of the drill program announced to the market on 6th August 2019³. As a follow up to the July 2019 Shepherds Bush program, Alt completed a further 18-hole RC, 1953 metre, drill program at the prospect in December 2019. This additional drilling infilled and extended, south, the previous drilling (Figure 4). The significant results from both the July and December RC programs are shown in Table 4 with holes SBRC001 through SBRC011 having previously been reported in August 2019.

The total number of metres drilled to date is 3,100. The location of all RC holes drilled at the Shepherds Bush prospect this quarter can be seen in Figure 4. Figure 5 are cross sections AA-CC showing the geology along with gold intercepts, the section locations are included below on Figure 4 with all results from the December RC drilling program announced to the market in January 2020⁴.

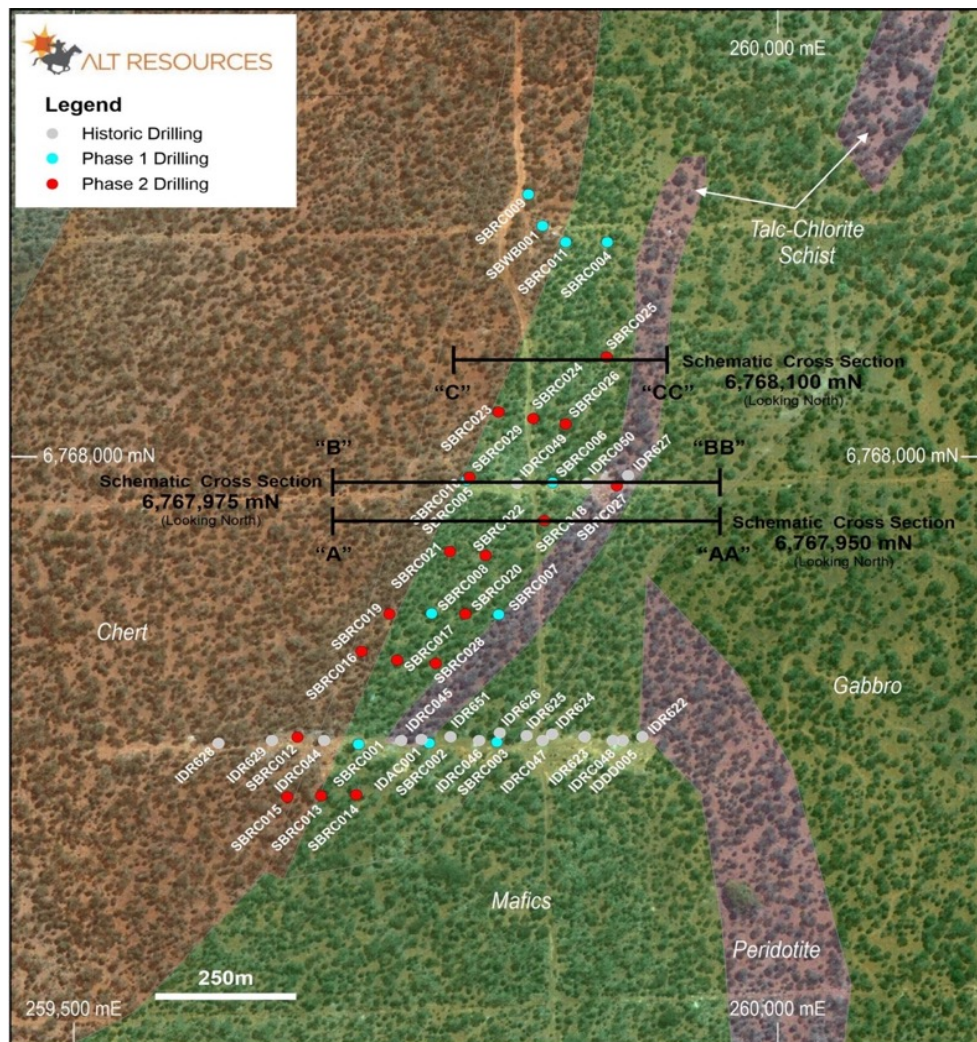
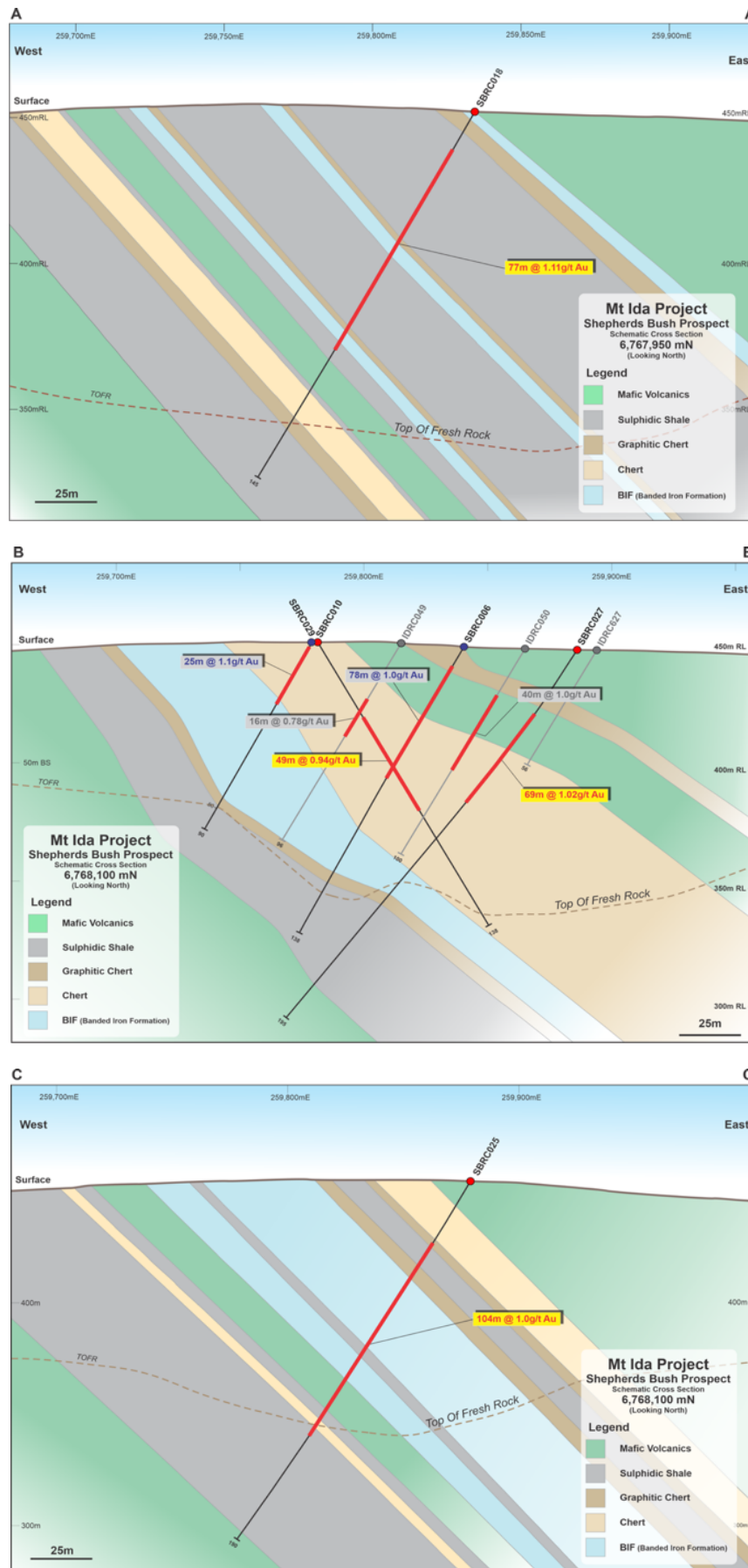


Figure 4: Plan view with sections AA-CC Shepherds Bush with historical and recent RC drillhole locations

³ https://www.altresources.com.au/wp-content/uploads/2019/08/20190806_Announcement-Shepherds-Bush-6Aug19.pdf

⁴ <https://www.altresources.com.au/wp-content/uploads/2020/01/20200116-Alt-ASX-SB-Results.pdf>



Figures 5: Sections AA-CC Shepherds Bush prospect 2019 RC drillholes.

Gold mineralisation at Shepherds Bush appears structurally controlled striking north-east with a moderate dip to the south-east. Recent drilling has confirmed the majority of gold mineralisation at Shepherds Bush is associated with banded shale and chert beds with minor BIF. The shale and chert units in the oxide display multiphase veining and brecciation and variable amounts of carbonate and chlorite alteration with little sulphides contained in these units. Bands of massive to semi massive sulphides have been intercepted further downhole.

Surface outcrop appears as an iron rich gossan and together with the chert forms the dominant topographic feature in the area. The zones of massive to semi massive sulphide mineralisation are dominantly pyrite, pyrrhotite with minor chalcopyrite and sphalerite and is hosted below at least two shale/chert horizons.

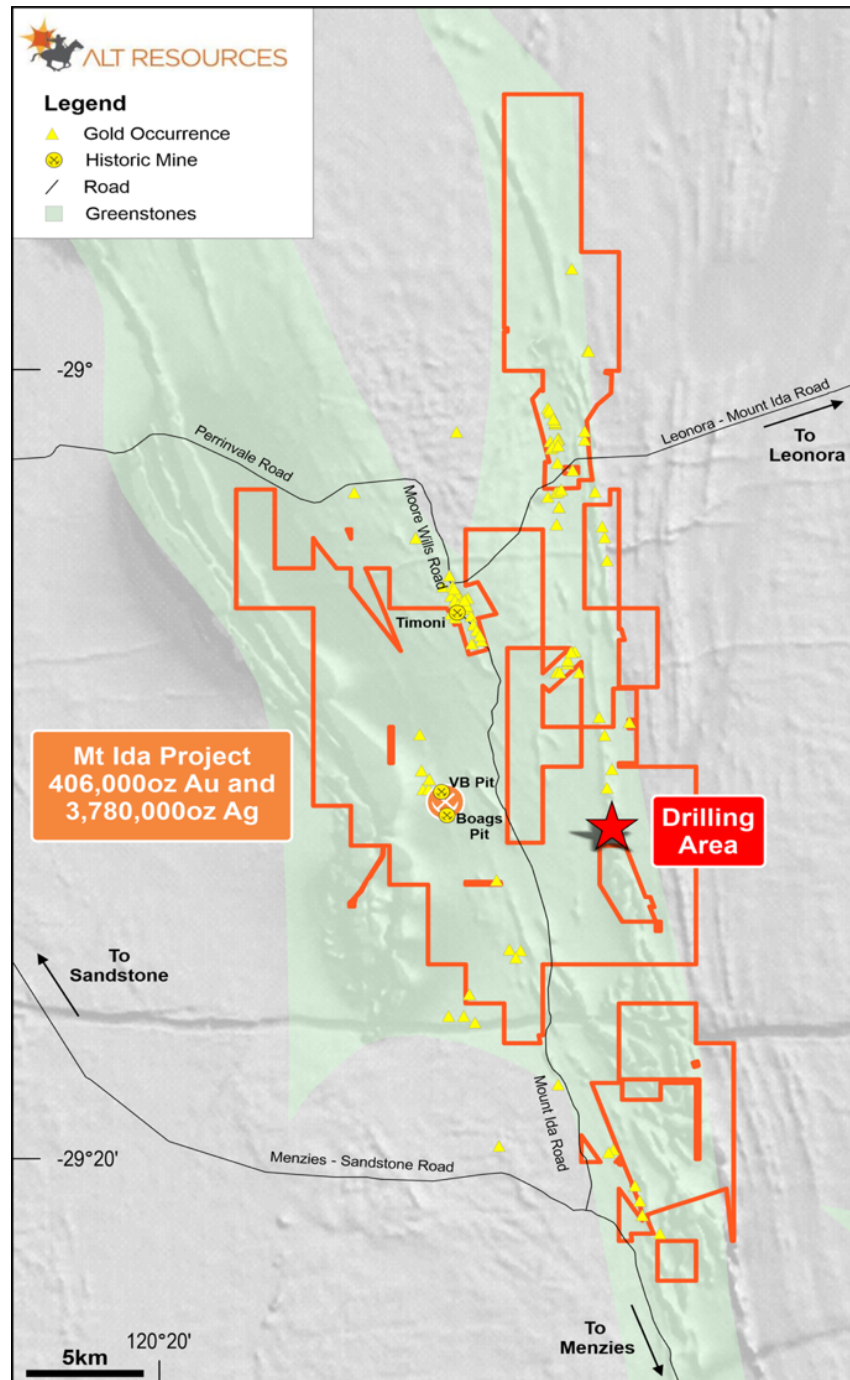


Figure 6: Alt tenement package with Shepherds Bush drilling location

The results from the two RC programs indicate Shepherds Bush has the potential to develop as a bulk tonnage lower grade gold deposit. The Company will model the results and expects to deliver a maiden inferred resource for Shepherds Bush in Q1 2020 and will continue to expand the drilling programs in 2020.

Shepherds Bush is along strike to the south of the Tim's Find deposit as seen in Figure 6 (Drilling Area). The prospect area sits on the east side of a significant fold, likely the eastern limb of the regionally significant Kurrabung Anticline and current interpretation of the project scale geological mapping and existing magnetic survey data indicate complex faulting and folding sequences at Shepherds Bush seen in Figure 7.

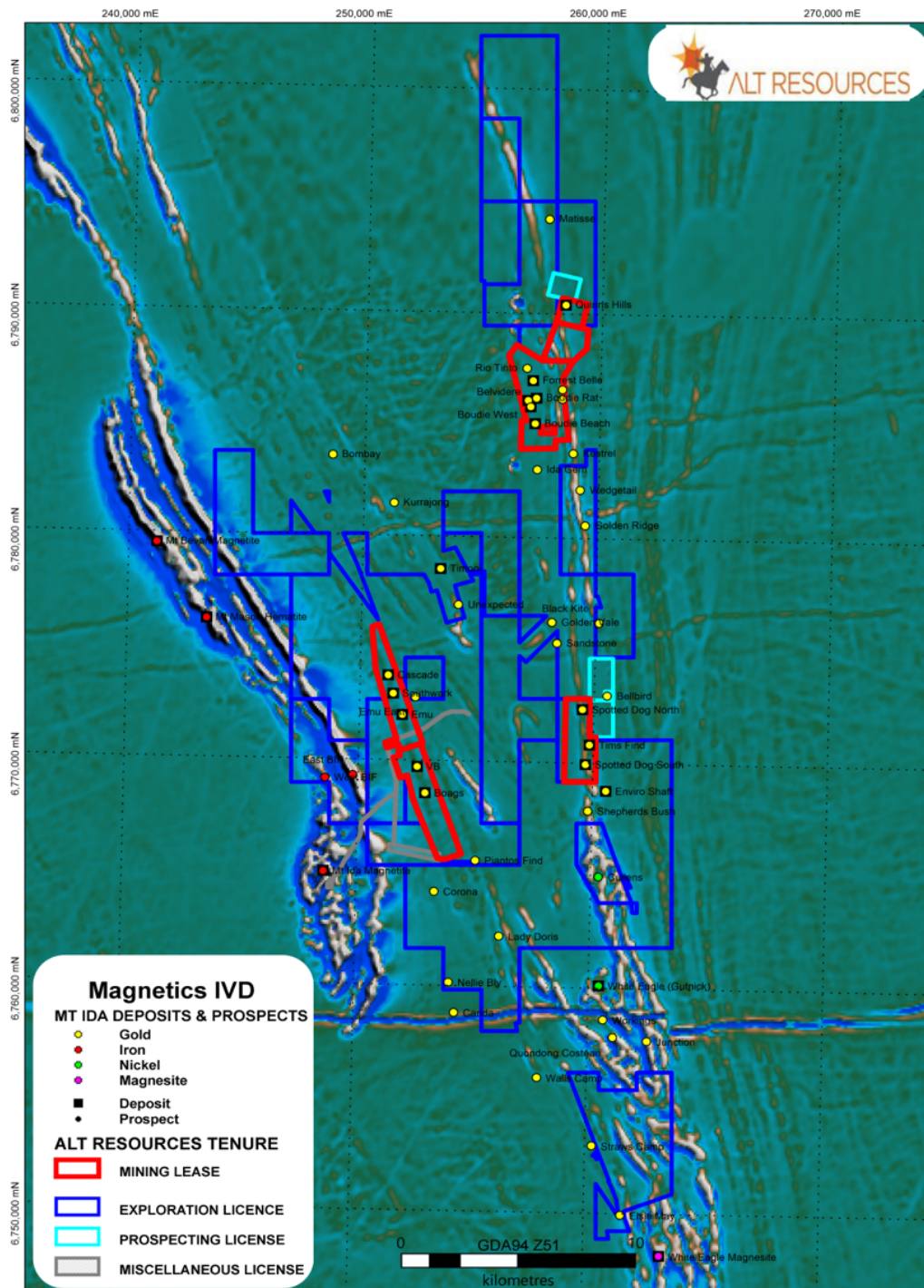


Figure 7: 1VD RTP magnetic survey data Mt Ida South project area

Table 4: Significant Intercepts Shepherds Bush

Hole ID	m from	m to	Interval (m)	Au (g/t)	Easting*	Northing	RL	Dip	Azi*	Total Depth
SBRC001	37	57	20	2	259702.64	6767777.21	444.71	-60	270	75
including	37	43	5	3.17						
including	47	48	1	7.57						
including	55	56	1	3.31						
SBRC002	87	95	8	0.85	259752.61	6767778.04	444.2	-60	270	135
including	89	90	1	1.5						
including	92	95	3	1.02						
and	109	112	3	1.06						
SBRC003	24	25	1	1.03	259800.91	6767778.79	443.6	-60	270	183
and	83	93	10	0.61						
and	99	104	5	0.99						
including	101	104	3	1.11						
and	164	165	1	1.14						
SBRC004	0	1	1	1.22	259879.29	6768167.09	447.09	-60	270	105
and	24	25	1	0.88						
and	31	32	1	0.63						
and	35	36	1	0.93						
and	51	52	1	0.74						
and	99	101	2	0.79						
SBRC005	Hole abandoned				259779.32	6767982.02	450.56	-60	270	4
SBRC006	0	1	1	0.81	259840.44	6767980.31	446.92	-60	270	138
and	8	86	78	1						
including	43	48	5	1.85						
including	56	67	12	1.78						
and	91	92	1	1.18						
and	114	124	10	0.76						
SBRC007	11	12	1	1.12	259801.82	6767878.07	446.34	-60	270	132
and	44	50	6	0.73						
and	57	60	3	0.88						
and	94	95	1	1.23						
SBRC008	64	79	5	1.42	259754.44	6767878.67	448.35	-60	270	114
SBRC009	35	36	1	0.74	259823.12	6768204.13	448.17	-60	280	84
SBRC010	0	11	11	0.97	259790	6767980	470	-60	270	90
and	16	23	7	1.08						
and	30	32	2	0.69						
and	45	50	5	0.67						
SBRC011	0	8	8	0.64	259850	6768170	470	-60	270	84
and	40	47	7	0.95						
SBRC012	0	5	5	0.58	259658.87	6767782.54	444.7	-60	90	110
and	26	33	7	0.96						
and	72	102	30	1.24						
including	73	80	7	2.85						
including	87	91	4	2.35						
SBRC013	36	70	34	0.93	259675.87	6767737.24	442.98	-60	270	80
including	39	55	16	1.27						
SBRC014	88	95	7	0.55 EOH	259700.77	6767737.88	443.35	-60	270	95
SBRC015	25	45	20	0.4	259652.01	6767736.19	442.36	-60	270	60
SBRC016	5	42	37	0.49	259704.73	6767849.46	448.18	-60	280	50
SBRC017	28	38	10	0.68	259730.08	6767842.59	447.41	-60	295	120
SBRC018	13	90	77	1.11	259834.61	6767950.95	446.67	-60	270	145
including	78	90	12	3.6						
including	86	88	2	14.75						
SBRC019	no significant intercepts				259724.37	6767878.48	449.14	-60	270	55
SBRC020	22	34	12	0.81	259778.43	6767878.23	447.27	-60	270	100
and	57	85	28	0.8						
SBRC021	0	20	20	1.13	259767.51	6767927.02	449.99	-60	290	60

and	49	53	4	1.4						
SBRC022	0	14	14	0.63	259792.74	6767923.85	448.45	-60	285	100
and	33	68	35	1.01						
SBRC023	0	5	5	0.69	259801.83	6768035.18	450.1	-60	285	70
and	32	52	20	0.63						
SBRC024	0	18	18	0.5	259826.62	6768030.01	449.46	-60	280	115
and	43	58	15	0.75						
SBRC025	32	136	104	1	259878.82	6768077.62	447.82	-60	275	190
including	75	97	22	2.96						
including	75	77	2	8.34						
including	92	97	5	9.15						
SBRC026	34	105	71	0.71	259849.59	6768025.74	447.88	-60	285	130
including	93	95	2	5.42						
SBRC027	55	124	69	1.02	259885.85	6767977.8	444.2	-60	270	195
including	60	76	16	1.5						
including	100	104	4	2.65						
including	119	123	4	2.41						
and	134	154	20	0.32						
SBRC028	55	65	10	0.66	259757.28	6767839.84	446.43	-60	285	140
SBRC029	0	18	18	0.5	259781.45	6767984.53	450.45	-60	90	138
and	37	83	49	0.94						
including	62	70	8	1.95						
and	114	117	3	0.91						

* Coordinates reported as MGA94 Zone 51, and Azimuth is True North

RESOURCE UPGRADES

During the December quarter Alt completed additional resource drilling at the VB North and Shepherds Bush project areas with all assayed results now received from Shepherds Bush and some outstanding results yet to be received from the VB North drilling. The resource geologist is currently working on the block models and resource upgrades which will be delivered in Q1 2020 as planned.

VB NORTH

Alt completed 21 RC drill holes for 1,040 metres at the Bottle Creek Gold Project. The holes were drilled five hundred metres up-strike to the north of the historic VB open pit as seen in Figure 8. The area drilled at VB North is an un-mined mineralised zone that lies approximately five hundred metres north of the most northerly drilling undertaken at the VB pit, Bottle Creek. The results of the September drill program were announced to the market in October 2019⁵.

During the December quarter Alt drilled and additional ten RC resource holes at VB North for 721 metres, the locations of which can be seen in Figure 9. The recent VB North holes were drilled as extensional and infill drilling to complete the data set at VB North to enable the resource geologist to bring this deposit into the Indicated category. Partial assay results for these RC holes have been received, however the Company has not received assays for all metres drilled. As such the complete results from the final ten holes drilled at VB North have not been announced to the market. The Company will announce all results from the VB North drilling once all assays are in hand.

⁵ <https://www.altresources.com.au/wp-content/uploads/2019/10/1987512.pdf>

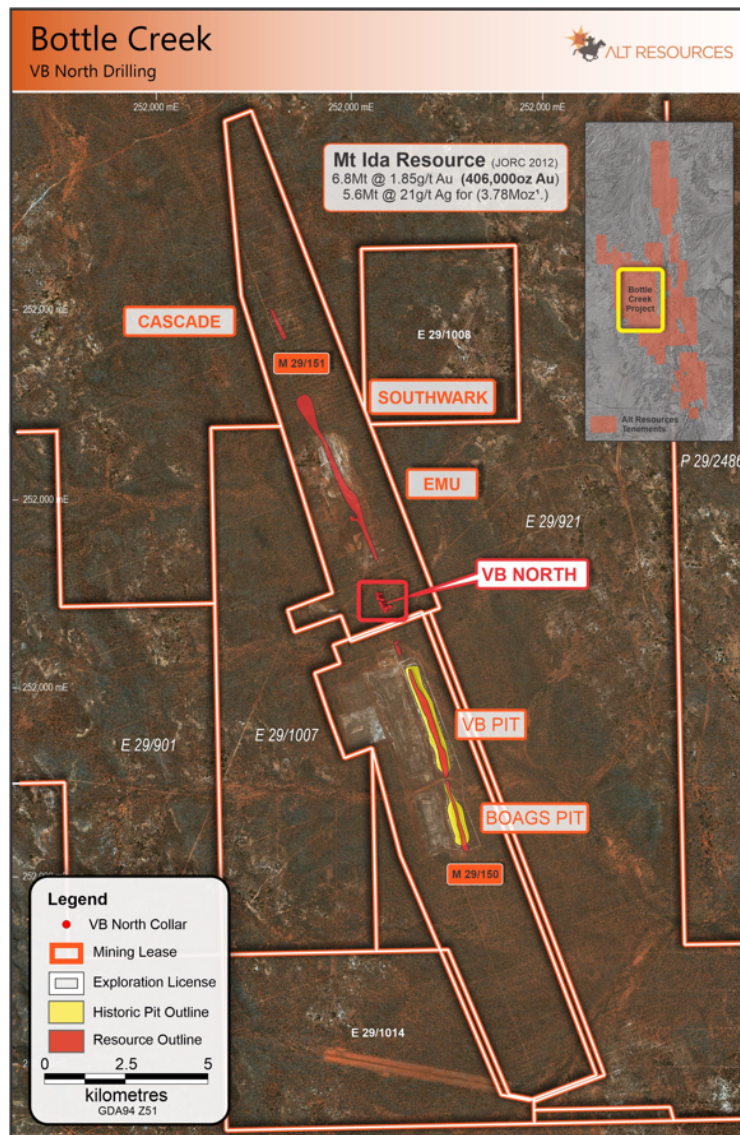


Figure 8: Location of north VB RC drilling area

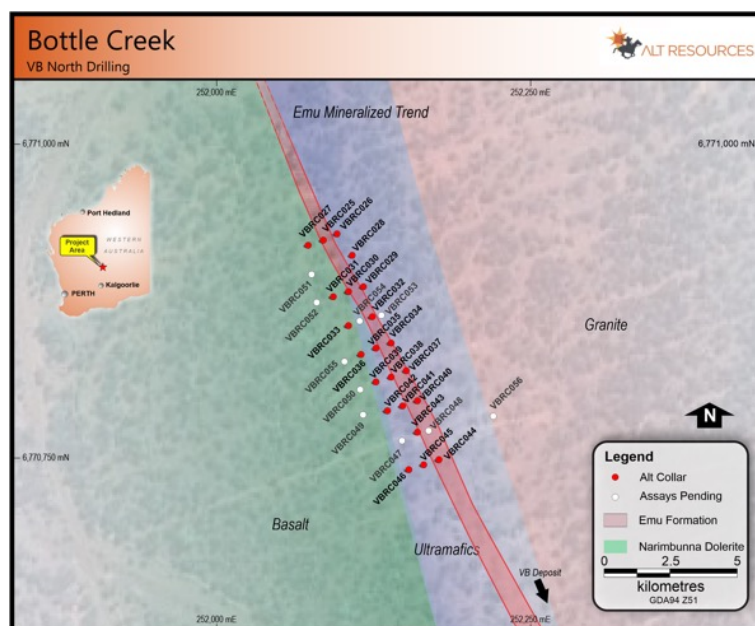


Figure 9: Location of recent North VB RC drillholes, Bottle Creek gold project

Table 5: Significant intervals VB North announced to date.

Hole ID	m from	m to	Interval (m)	Au (g/t)	Easting*	Northing	RL	Dip	Azi*	Total Depth
VBRC025	32	36	4	2.14	252085	6770924	482	-60	70	40
VBRC026	no significant intervals				252096	6770929	482	-60	70	35
VBRC027	58	62	4	1.03	252073	6770920	482	-60	70	68
VBRC028	no significant intervals				252108	6770912	482	-60	70	20
VBRC029	no significant intervals				252117	6770887	482	-60	70	30
VBRC030	29	35	6	2.43	252105	6770883	482	-60	70	43
VBRC031	53	60	7	3.03	252093	6770879	482	-60	70	65
VBRC032	19	26	7	2.28	252124	6770863	482	-60	70	30
VBRC033	57	75	15	4.64	252105	6770856	482	-60	70	74
VBRC034	5	8	3	1.44	252139	6770842	482	-60	70	25
VBRC035	36	40	4	1.92	252127	6770838	482	-60	70	45
VBRC036	56	68	12	2.89	252115	6770833	482	-60	70	70
VBRC037	no significant intervals				252151	6770820	482	-60	70	30
VBRC038	27	30	3	1.34	252139	6770815	482	-60	70	37
VBRC039	51	63	12	1.38	252127	6770811	482	-60	70	68
VBRC040	22	23	1	0.86	252160	6770796	482	-60	70	30
and	26	27	1	0.73						
VBRC041	40	46	6	1.97	252148	6770792	482	-60	70	60
and	54	57	3	1.43						
VBRC042	66	72	6	3.76	252136	6770788	482	-60	70	80
VBRC043	25	34	10	1.67	252160	6770771	482			45
and	40	42	2	1.81						
VBRC044	no significant intervals				252177	6770749	482			25
VBRC045	35	38	3	1.06	252165	6770745	482			45
VBRC046	58	59	1	1.08	252153	6770741	482			75
and	63	64	1	1.66						
and	66	67	1	0.65						
VBRC047	Not Announced				252148	6770764	477.02	-60	70	65
VBRC048	Not Announced				252169	6770772	476.75	-60	70	30
VBRC049	Not Announced				252117	6770785	477.75	-60	70	95
VBRC050	Not Announced				252114	6770805	477.87	-60	70	100
VBRC051	Not Announced				252076	6770897	478.24	-60	70	75
VBRC052	Not Announced				252080	6770874	478.29	-60	70	85
VBRC053	Not Announced				252131	6770864	477.48	-60	70	20
VBRC054	Not Announced				252114	6770859	477.89	-60	70	52
VBRC055	Not Announced				252102	6770827	478.19	-60	70	100
VBRC056	Not Announced				252220	6770784	475.85	-60	70	30
VBRC057	Not Announced				252204	6770789	476.03	-60	70	55

* Coordinates reported as MGA94 Zone 51, and Azimuth is True North

ACQUISITION OF TENEMENT E29/991

Alt has executed a Binding Terms Sheet to acquire 100% interest in tenement E29/991 from Mr Bruce Legendre. The tenement is located adjacent to Alt's tenement E29/969 and consolidates the Company holdings in the southern end of the Mt Ida South project area. E29/991 is favorably located on the Ballard/Zuleika Shear in the vicinity of the Kurrajong Anticline (Figure 10).

Under the Binding Term Sheet the Company has paid Mr. Legendre:

- One million ARS Shares at a deemed price of 2.0 cents per share
- One million ARS Options with an exercise price of 2.6 cents per option
- Options exercisable for a period of 2 years from date of issue
- One percent gross royalty on any mineral production from the tenement

The White Eagle tenement sits adjacent to Alts tenement E29/969 located in the southern end of the Company's Mt Ida Gold Project covering the area between the Mt Ida shear and the Ballard/Zuleika shear sitting between the Barlee Domain of the Youanmi Terrane and the Coolgardie and Ora Banda Domains of the Eastern Goldfields Superterrane.

The area is a structurally complex portion of the Ullaring Greenstone Belt. The tenement is considered prospective for shear hosted gold. Elsewhere in the belt there is evidence of nickel sulphide mineralisation occurring within the ultramafic stratigraphy. Past exploration in the area has been limited to isolated programs of surface geochemistry and rock chip sampling with very limited drill testing of targets.

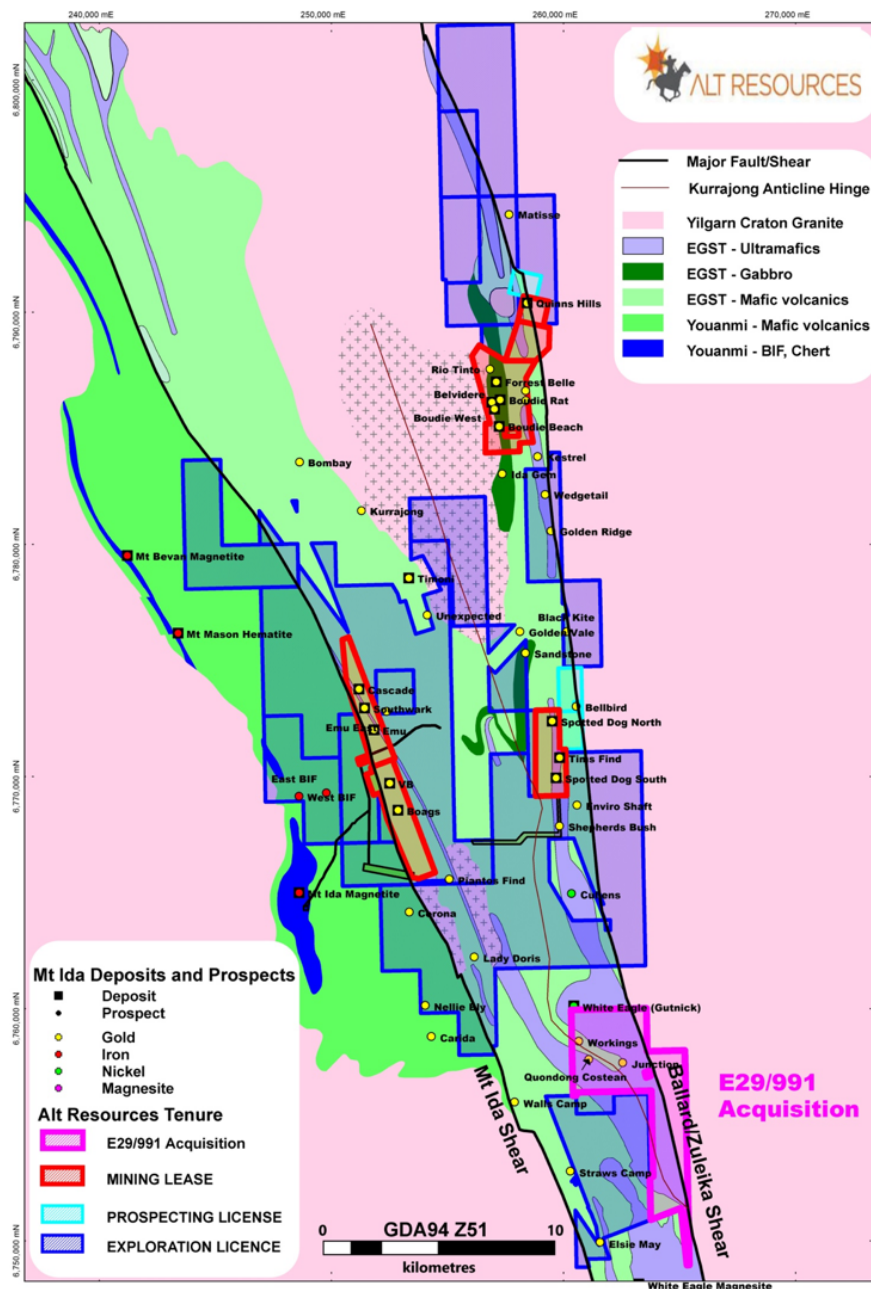


Figure 10: E29/991 location and regional geology

CORPORATE

During the quarter, the Company entered into a non-binding Term Sheet with Blue Cap Mining Pty Ltd for the development of mining operations at the Tim's Find Project. Under the provisions of the Term Sheet, the parties will enter a Mining Services Agreement whereby Blue Cap will provide mining, transport, processing, drill, blast and associated mining serviced to the Company. The Tim's Find Project is within the Company's Mount Ida and Bottle Creek Gold Projects.

The Company also issued 15,596,392 fully paid ordinary shares in the capital of the Company and 8,096,392 unlisted options as approved by Shareholders at the Annual General Meeting held 29 November 2019, together with an additional 2,835,000 fully paid ordinary shares and 1,000,000 unlisted options utilising its Listing Rule 7.1 placement capacity.

MAIDEN ORE RESERVE STATEMENT

During the quarter the Company has progressed significantly the various studies required relating to the delivery of the Maiden Ore Reserve Statement including but not limited to open pit optimisations, environmental Flora and Fauna surveys, water and bore field studies, Aboriginal Heritage survey's, haul road permitting, soil waste rock and acid waste drainage testing, Tailings Storage Facility study, lodgement of clearing permits and various other studies and survey's required to deliver the Maiden Ore Reserve statement.

The Company expects to deliver the Maiden Ore Reserve Statement and Pre-Feasibility Study (PFS) in Q2 2020 as previously announced

FEASIBILITY STUDIES COMO ENGINEERING

As previously announced the Company is moving the Bottle Creek and Mt Ida Gold Project towards feasibility and has appointed COMO ENGINEERING to undertake the Preliminary Feasibility Study and the Feasibility Study (FS) for the project.

Como is a well respected Western Australian engineering firm with over of thirty years experience in the design and construction of treatment plants in Australia and Internationally

This Quarterly Report has been approved for release by the Board of Directors of Alt Resources

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Appendix 1. Alt Resources tenements

Project (Location)	Tenement Number	Tenement Area (km ²)	Title Holder	% Ownership
Paupong - NSW				
	EL7825	87.77	Alt Resources & GFM Exploration	Alt holds 70%
	EL8645	52.35	Alt Resources & GFM Exploration	Alt holds 70%
Myalla - NSW				
	EL8416	57.99	Alt Resources & GFM Exploration	Alt holds 70%
Bottle Creek - WA				
	M29/150	5.71	R.S Lehmann	Alt acquiring 100%
	M29/151	4.57	R.S Lehmann	Alt acquiring 100%
Mount Ida - WA				
	E29/1007	8.40	MGK Resources [†]	MGK holds 100%
	E29/1008	2.80	MGK Resources	MGK holds 100%
	E29/1014	5.60	MGK Resources & Maincoast	MGK holds 80%
	E29/1016	78.40	MGK Resources	MGK holds 100%
	E29/790	11.20	MGK Resources	MGK holds 100%
	E29/901	11.20	MGK Resources & Maincoast	MGK holds 80%
	E29/921	78.40	MGK Resources & Maincoast	MGK holds 80%
	E29/969	30.80	MGK Resources & Gazard Investments	MGK holds 80%
	E29/970	5.60	MGK Resources & Gazard Investments	MGK holds 80%
	E29/971	2.80	MGK Resources & Gazard Investments	MGK holds 80%
	E29/973	8.40	MGK Resources & Gazard Investments	MGK holds 80%
	E29/993	2.80	MGK Resources & Maincoast	MGK holds 80%
	M29/421	4.39	MGK Resources	MGK holds 100%
	E29/649	16.80	MGK Resources	MGK holds 100%
	E29/748	2.80	MGK Resources	MGK holds 100%
	E29/930	8.40	MGK Resources	MGK holds 100%
	E29/943	14.00	MGK Resources	MGK holds 100%
	E29/997	16.80	MGK Resources	MGK holds 100%
	E29/998	5.60	MGK Resources	MGK holds 100%
	M29/36	1.21	MGK Resources	MGK holds 100%
	M29/37	2.42	MGK Resources	MGK holds 100%
	M29/65	8.04	MGK Resources	MGK holds 100%
	E29/991	25.2	MGK Resources	MGK holds 100%

[†]MGK Resources is a wholly owned subsidiary of Alt Resources