

## ANNOUNCEMENT

ASX: ARS

19 August 2019

### BASE METAL MASSIVE SULPHIDES AT SHEPHERDS BUSH AND BOTTLE CREEK: HELICOPTER TIME DOMAIN ELECTROMAGNETIC SURVEY TO BE FLOWN

#### HIGHLIGHTS:

- HTDEM Heli survey to commence August 2019 following positive copper assays
- Shepherds Bush follow up multi-element assaying shows gold associated base metals in massive sulphides
- Significant 19 metre massive sulphide intercept from SBRC 006 at Shepherds Bush includes;
  - 19m @ 0.31g/t Au from 119 metres to EOH
  - 19m @ 0.15% Cu from 119 metres to EOH with a peak of 0.72% Cu
  - 19m @ 0.56% Mn from 119 metres to EOH with 2m @ 0.79g/t Au, 1.5g/t Ag and 0.67% Cu
- 2018 Bottle Creek diamond drill hole may indicate broader base metal potential, EMDD001 includes;
  - 4.26m @ 2.06g/t Au, 26.6g/t Ag, 0.33% Zn, 0.15% Pb & 0.14% Mn from 193 metres



*Figure 1: NRG HTDEM survey*

Alt Resources Ltd (**ASX: ARS**, Alt or 'the Company') is pleased to provide an exploration update from drillholes **SBRC006** and **EMDD001** from Shepherd's Bush and Bottle Creek project areas. The Company recently completed RC drilling at the Mt Ida Gold Project across several prospects, as part of the program ten RC holes were drilled at the Shepherd's Bush prospect, with results announced to the market in August.<sup>1</sup>

<sup>1</sup> [https://www.altresources.com.au/wp-content/uploads/2019/08/20190806\\_Announcement-Shepherds-Bush-6Aug19.pdf](https://www.altresources.com.au/wp-content/uploads/2019/08/20190806_Announcement-Shepherds-Bush-6Aug19.pdf)



Alt's recent drilling confirmed broad zones of gold mineralisation in a package of ultramafic and mafic schists, sulphidic shales, and cherts including drillhole **SBRC006, which returned 80 metres at 1.49g/t Au** (Figure 2). With several drillholes intercepting gold in massive and semi-massive sulphides, and SBRC006 ending with gold in 19 metres of massive sulphides, the Company re-submitted SBRC006 pulps for a full ME-ICP61 four acid digest multi-element analysis.

The massive sulphide intercept in SBRC006, which continues to then end of hole, has returned 19 metres at 0.31g/t Au, 0.93g/t Ag, 0.15% Cu and 0.56% Mn (Figure 2). There is an elevated copper zone at the top of the massive sulphide including 2 metres at 0.79g/t Au, 1.5g/t Ag, 0.67% Cu.

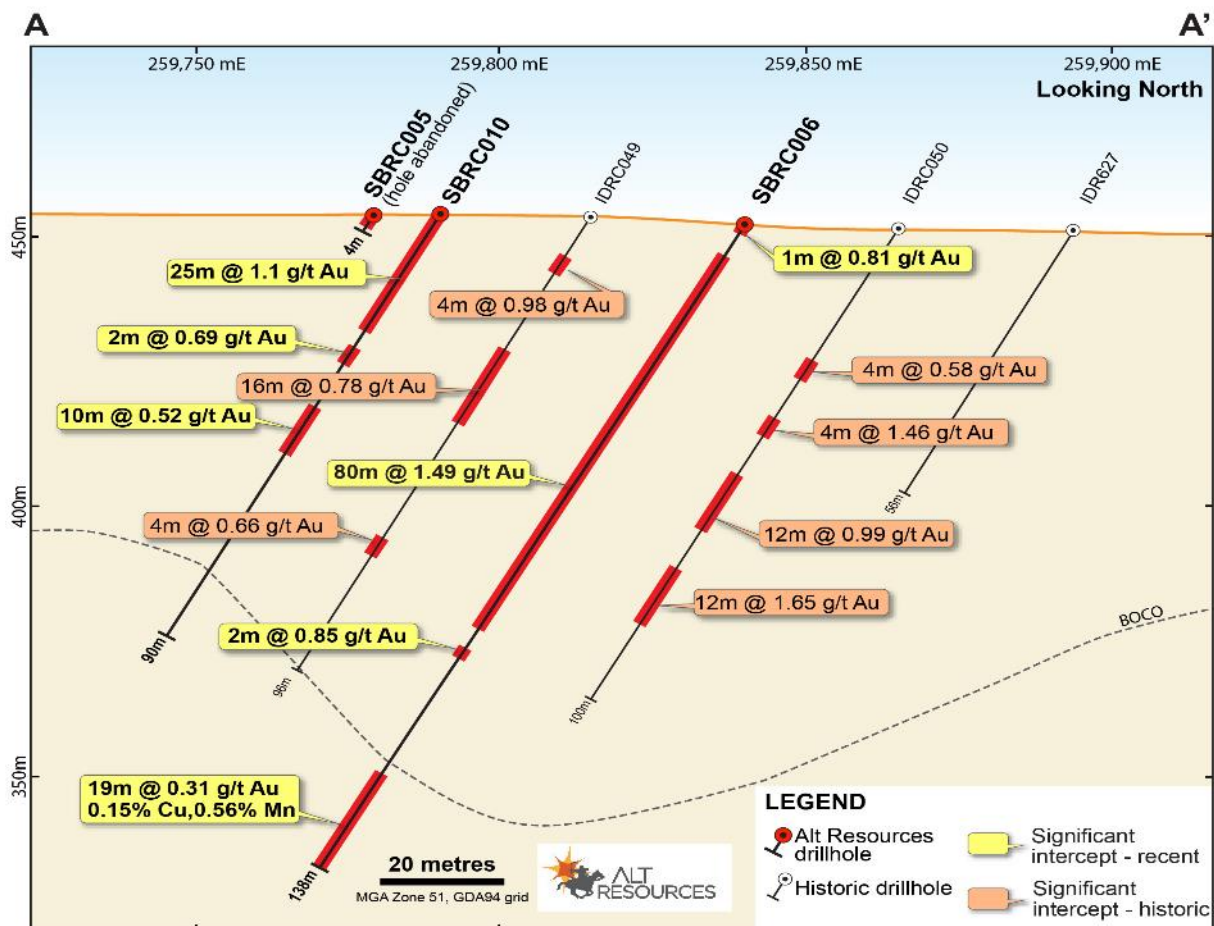


Figure 2: Section AA Shepherds Bush with historical and recent RC drillhole Au intercepts

The Company is currently considering the likely deposit style, with Besshi style VMS a possibility. The low lead (Pb) assays are expected in this style, however zinc (Zn) would typically be elevated in association with the copper (Cu). Zn increases to 216ppm in the 3m at the end of SBRC006. With zinc being a mobile element, and lithologies above the massive sulphides being deeply weathered, it is possible zinc has been depleted.

Diamond drilling undertaken by the Company at Bottle Creek and announced to the market in August 2018<sup>2</sup> revealed several zones of massive sulphide (up to 10m wide). The massive sulphide zones occur on the

<sup>2</sup> <https://www.altresources.com.au/wp-content/uploads/2018/08/Diamond-Drilling-Reveals-Gold-Silver-Continuity-at-depth-28Aug18.pdf>



boundary between the felsic porphyry intrusive and the carbonaceous sediments of the Bottle Creek Formation with significant results from EMDD001 shown in Figure 3 Section AA below. The core from this hole was not comprehensively cut and assayed, with the focus being the down dip stratigraphic position of the previously drilled Emu deposit gold mineralisation.

To further understand the potential of these positive base metal results pulps from previous Shepherds Bush RC drillholes are being submitted for multi-element assay by ALS. The Company will also re-examine core from EMDD001, undertake additional core cutting and complete multi-element analysis.

The mineralogy from the base metal suite of SBRC006 and EMDD001 appears indicative of VMS style mineralisation as defined by the United States Geological Service (USGS – Taylor et al., 1995) below.

*“Spatially and (or) genetically related deposit types VMS deposits are associated with a number of other mineral deposit types (Cox and Singer, 1986). Some VMS deposits, especially the Besshi-type deposits as broadly defined by Slack (1993), are transitional in depositional setting. VMS deposits are commonly associated with regionally developed iron- and (or) manganese-rich metalliferous sediment and chert developed at the same time-stratigraphic horizon as the massive sulfide deposits. Some Archean VMS deposits may be transitional to volcanic-associated iron formation. VMS deposits, especially in Archean terranes, tend to be spatially associated with shear-hosted mesothermal lode gold deposits (Model 36a) and Algoma-type banded iron formation (Model 28b)”.*

The above regional description fits well with the geology in the Shepherds Bush area, where iron and manganiferous sediments and associated cherts extend for ~6 kilometres north through the Spotted Dog gold resource area. The shear hosted Tim’s gold resource is located on the east side of these sediments.

**Alt CEO James Anderson commented;** *“The district around Mt Ida is host to a number of massive sulphide system discoveries with private Company Toucan/Cobre recently drilling into a VMS system at neighbouring Perrinvale Station, and St George Mining Ltd’s Mt Alexander Project ~40 kilometres north of Bottle Creek. The best assays from the Perrinvale project demonstrate the potential value of these VMS systems: with 5m at 9.8% copper, 3.2g/t gold, 34g/t silver and 3.1% zinc from 50m, including 3m at 12.6% copper, 4.7g/t gold, 43.7g/t silver and 3.6% zinc. VMS deposits typically occur in regional camps and we are quite interested in these base metal results from Shepherds Bush and Bottle Creek. The HDTEM survey is being flown in conjunction with another company so represents an excellent cost effective survey that will assist in diamond drillhole targeting”.*

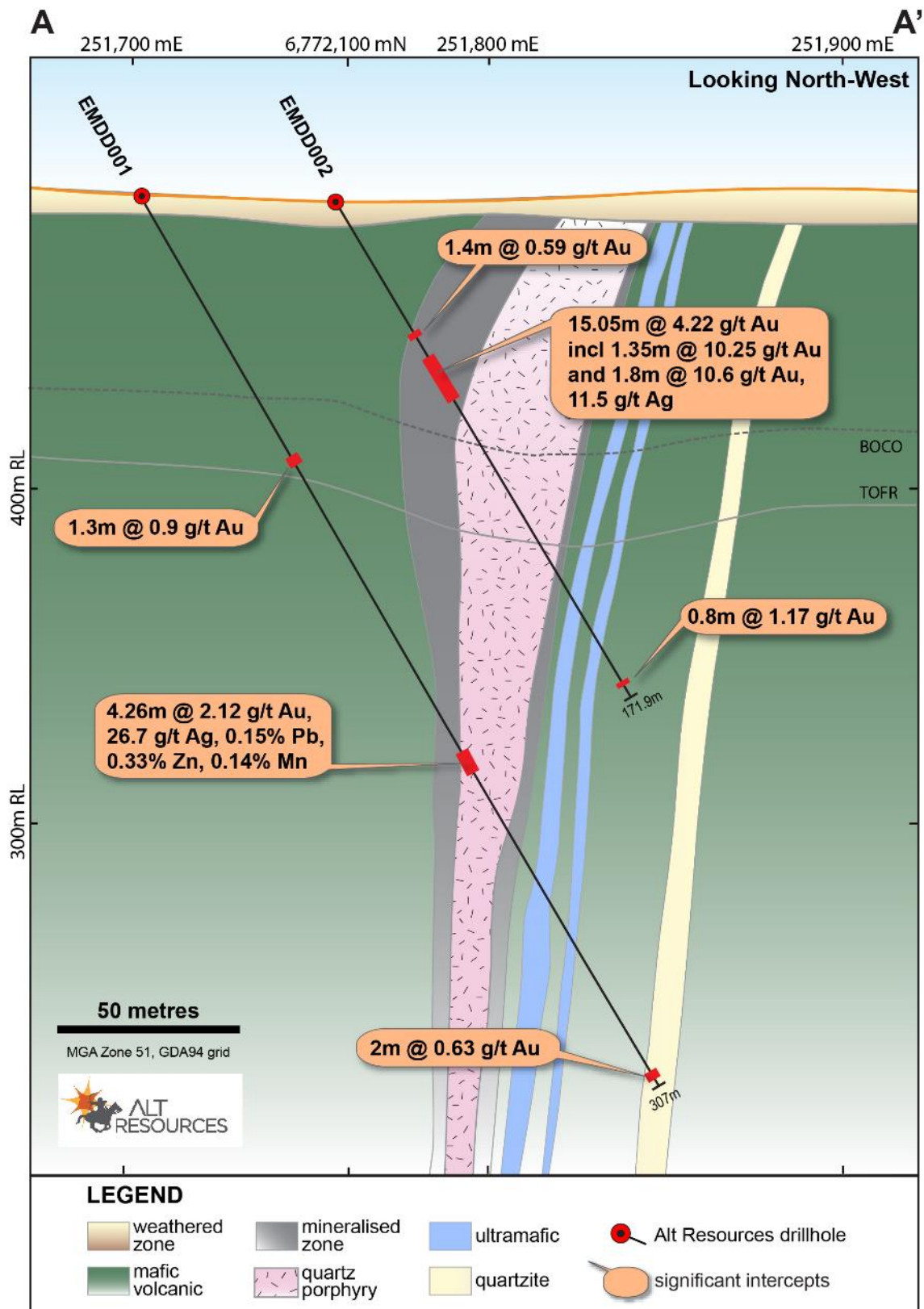


Figure 3: EMDD001 diamond drillhole Emu deposit Bottle Creek project





The Company has acted quickly to take advantage of geophysical contractor NRG being in the area with their next generation HTDEM Xcite™ helicopter borne electromagnetic system and will complete an initial test survey before the end of this month. Figure 4 shows the HTDEM survey lines to be flown across Bottle Creek and Shepherds Bush, with Figures 5 and 6 showing magnetic RTP data and the geological interpretation covering Shepherds Bush and Bottle Creek project areas where HTDEM survey's are to be flown.



*Figure 4: Aerial view of Bottle Creek and Shepherds Bush project areas with HTDEM survey coverage*

On completion and analysis on the HTDEM surveys the Company will commence diamond drilling under the WA governments Exploration Incentive Scheme (EIS) of which Alt was a recipient in 2019. Drill targeting will be finalised for additional drillholes testing any significant conductors identified from the EM survey.

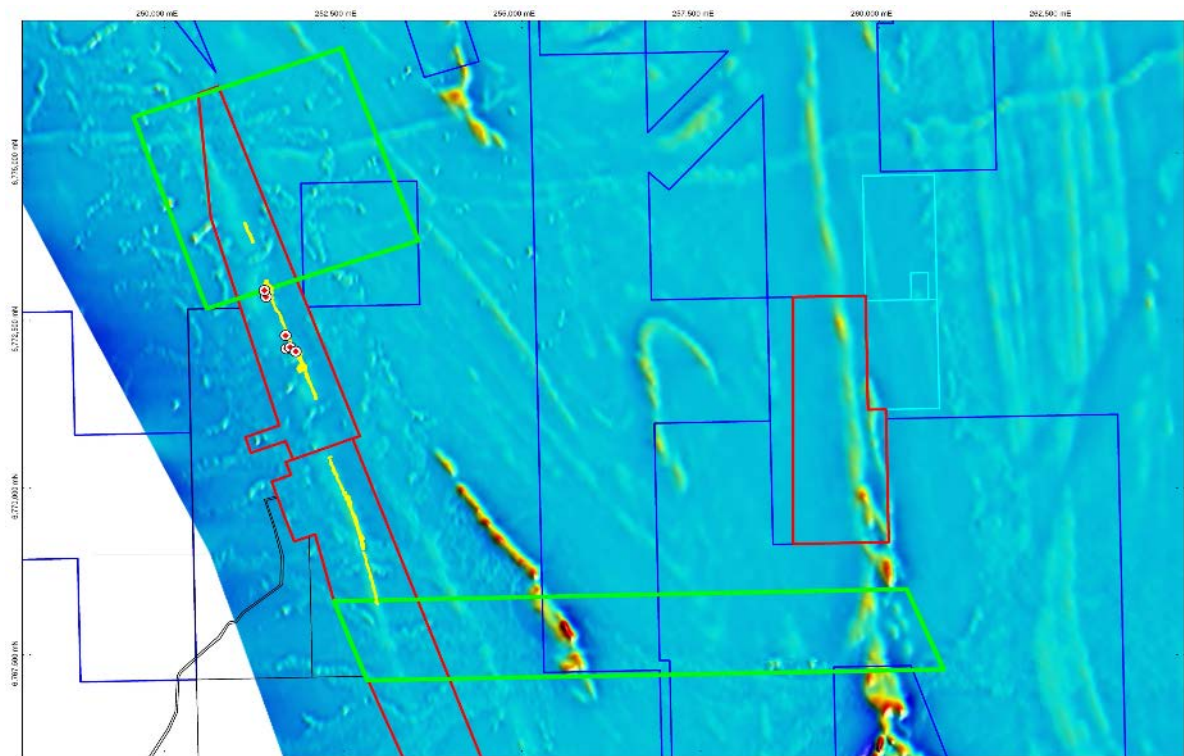


Figure 5: Shepherds Bush magnetic interpretation with HTDEM survey area to be flown (green boxes)

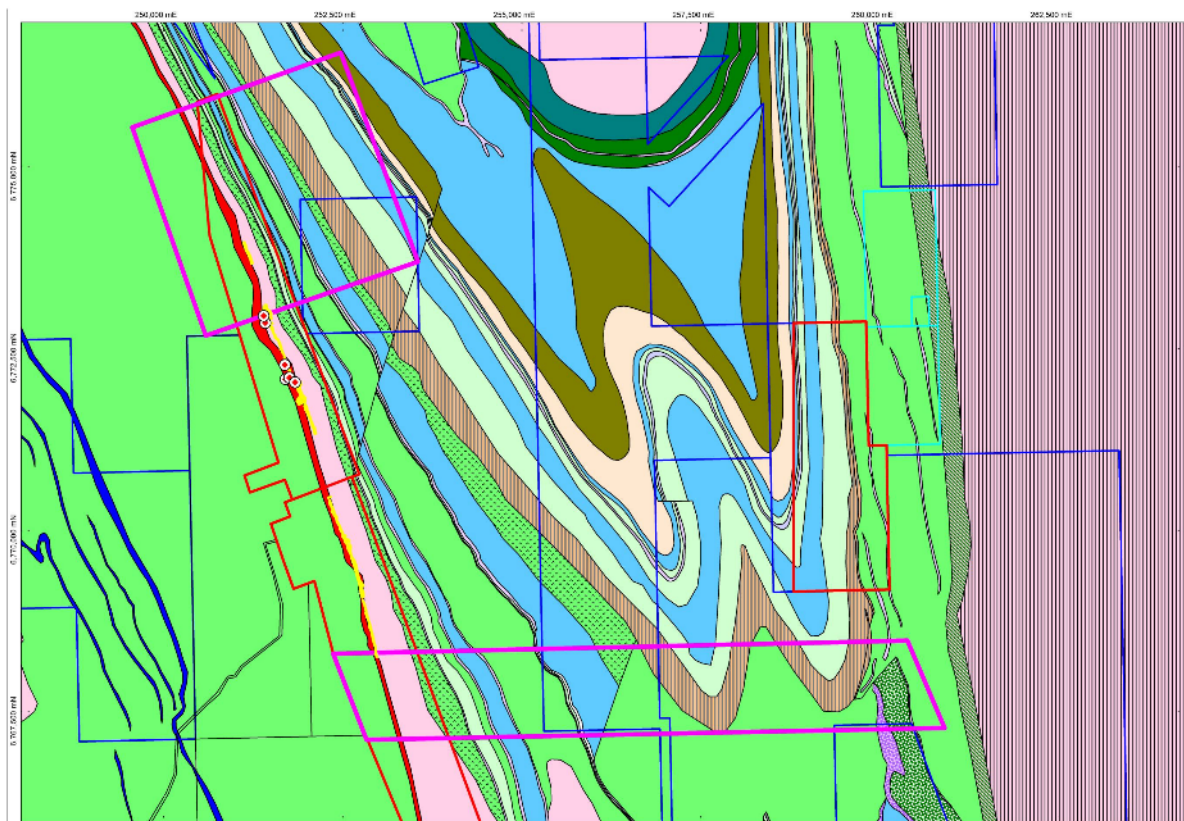


Figure 6: Shepherds Bush geological interpretation with HTDEM survey area to be flown (magenta boxes)



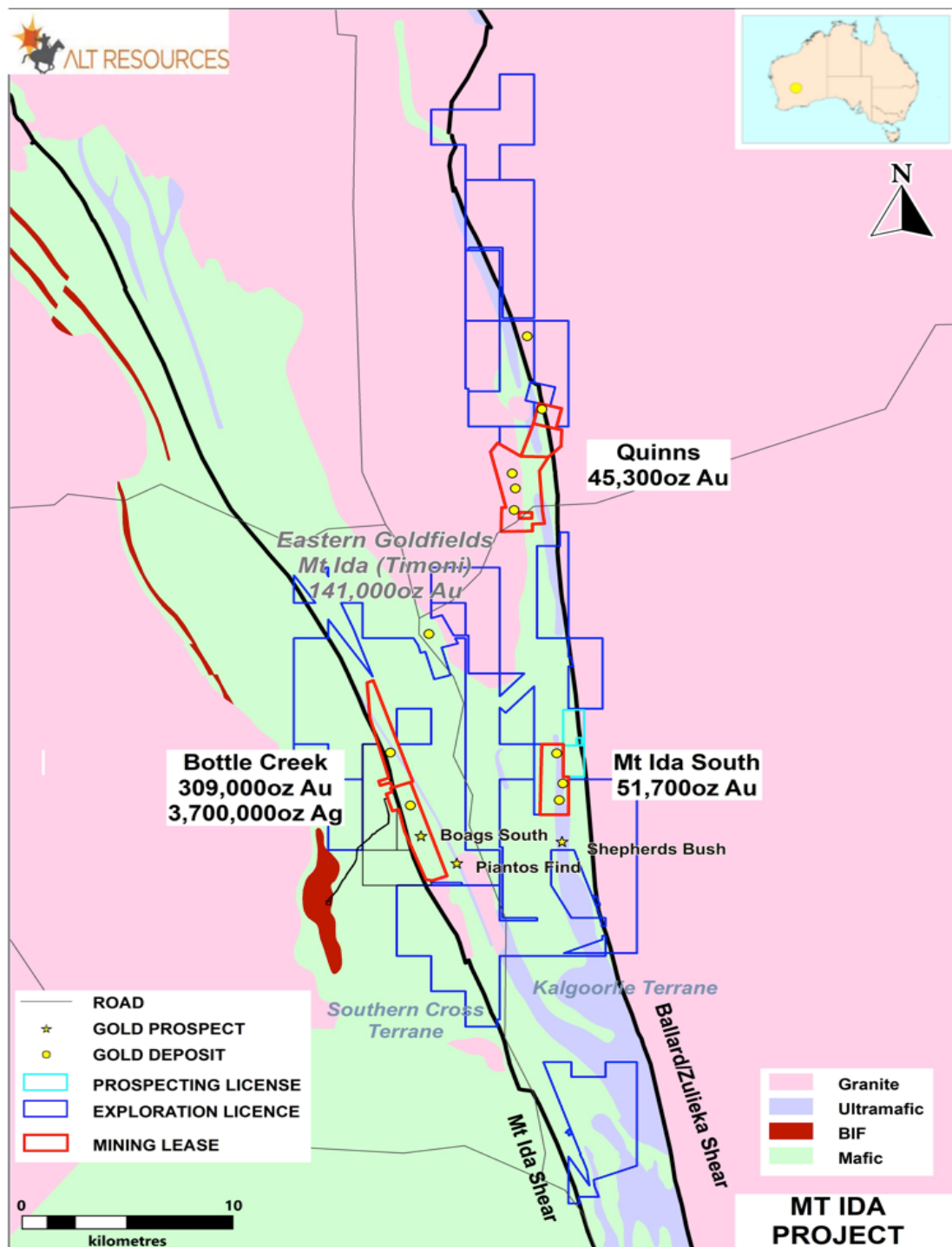


Figure 7: Mt Ida and Bottle Creek Gold Projects with Shepherds Bush prospect

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**About Alt Resources**

Alt Resources is an Australian based mineral exploration company that aims to become a gold producer by exploiting historical and new gold prospects across quality assets and to build value for shareholders. The Company's portfolio of assets includes the greater Mt Ida and Bottle Creek Gold Projects located in the Mt Ida gold belt of Western Australia and the Paupong IRG Au-Cu-Ag mineral system in the Lachlan Orogen NSW.

Alt Resources, having acquired the Mt Ida and Bottle Creek Gold Projects with historical and under-explored tenements in the Mt Ida Gold Belt, aims to consolidate the historical resources, mines and new gold targets identified within the region. Potential at Mt Ida exists for a centralised production facility to service multiple mines and to grow the Mt Ida Gold Belt project to be a sustainable and profitable mining operation.

**Competent Persons Statement**

The information in this report that relates to mineral exploration and exploration potential is based on work compiled under the supervision of Mr Todd Axford, a Competent Person and member of the AusIMM. Mr Axford is the Principal Geologist for GEKO-Co Pty Ltd and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity that he 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'. Mr Axford consents to the inclusion in this report of the information in the form and context in which it appears.

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***References:***

*Taylor et al., 1995. VOLCANIC-ASSOCIATED MASSIVE SULFIDE DEPOSITS, USGS.*





Table 1. Drill hole collar table with significant base metal intercepts included in this announcement.

Hole ID	Hole Type	Prospect	Easting*	Northing	RL	Dip	Azi*	Total Depth	Tenement
<b>Shepherds Bush</b>									
<b>SBRC006</b>	<b>RC</b>	<b>Shepherds Bush</b>	<b>259840</b>	<b>6767980</b>	<b>447</b>	<b>-60</b>	<b>270</b>	<b>138</b>	<b>E29/1016</b>
<i>including</i>									
<b>Emu</b>									
<b>EMDD001</b>	<b>DD</b>	<b>Emu</b>	<b>251702</b>	<b>6772080</b>	<b>487</b>	<b>-60</b>	<b>69</b>	<b>307</b>	<b>M29/151</b>

Hole ID	m from	m to	Interval (m)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (ppm)	Zn (ppm)	Mn (%)
<b>Shepherds Bush</b>									
<b>SBRC006</b>	<b>119</b>	<b>138</b>	<b>19</b>	<b>0.31</b>	<b>0.93</b>	<b>0.15</b>	<b>38</b>	<b>82</b>	<b>0.56</b>
<i>including</i>	<i>120</i>	<i>122</i>	<i>2</i>	<i>0.79</i>	<i>1.5</i>	<i>0.67</i>	<i>45</i>	<i>2</i>	<i>0.01</i>
<b>Emu</b>									
<b>EMDD001</b>	<b>193</b>	<b>197.26</b>	<b>4.26</b>	<b>2.06</b>	<b>26.6</b>	<b>0.01</b>	<b>1500</b>	<b>3300</b>	<b>0.14</b>

\*all coordinates GDA94 Zone 51

## JORC Code, 2012 Edition – Table 1 report

### Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li><i>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.</i></li> <li><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></li> <li><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></li> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>Reverse Circulation (RC) drill chips were collected directly from a cone splitter on the drilling rig and automatically fed into pre-numbered calico bags. All sample intervals are 1m, and the sample weight averages 1.8kg. The splitter and cyclone is cleaned and levelled at the beginning of every hole and cleaned at regular intervals (minimum of 2 rods or 12m) during drilling. Observations of sample size and quality are made whilst logging.</li> <li>A combination of Certified reference materials, coarse blanks and duplicates are included in the sample stream at a rate of 9 in 200. No umpire assays have been undertaken to date.</li> <li>The entire sample collected from the rig splitter is pulverised at the laboratory to 75 micron before a 30g charge is taken for analysis. Mineralisation (Au) is determined qualitatively using a 30 g fire assay, and atomic absorption spectroscopy technique with reportable ranges between 0.01 and 100 ppm. A sub-sample of the pulverised material is utilised separately for multi-element analysis via four acid digest and ICP-AES finish.</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li><i>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).</i></li> </ul>	<ul style="list-style-type: none"> <li>Industry standard RC drilling techniques have been undertaken using a face sampling hammer and cone splitter. The drill rig used is a KWL350 (RC) with onboard 1100 CFM/350 PSI air system complemented with 2400 CFM/ 850 PSI auxiliary air. Rig is set up to drill 143mm diameter holes.</li> </ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li> </ul>	<ul style="list-style-type: none"> <li>A qualitative assessment of sample quality, and moisture content is made whilst drilling. The collected sample is then weighed at the laboratory.</li> </ul>



Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Field crew are at the rig during drilling and communicate any potential issues immediately to allow the drill crew to rectify.</li> <li>No significant sample recovery issues have been assessed and no relationship between recovery and grade identified.</li> </ul>
<b>Logging</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>All holes have been geologically logged on geological intervals with recording of lithology, grain size, alteration, mineralisation, veining, structure, oxidation state, colour and geotechnical data noted and stored in the database. All holes were logged to a level of detail sufficient to support future mineral resource estimation, scoping studies, and metallurgical investigations.</li> <li>Veins and mineralisation are logged as a qualitative estimate of percentage, all other variables are logged qualitatively. All holes have had the chip trays photographed, and these photos stored in a database.</li> <li>All holes have been logged over their entire length (100%) including any mineralised intersections.</li> </ul>
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>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.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>RC chips were split in a cone splitter on the rig. The standard practice employed is to drill dry, however the lower prt of hole SBRC006 was wet. The sample is dropped on metre intervals from the cyclone through a cone splitter for sampling.</li> <li>The sample preparation technique is judged appropriate for the sample type and mineralisation style being tested.</li> <li>The cyclone and cone splitter is regularly cleaned to prevent contamination.</li> <li>Field duplicates are taken and assessment of gold assays show excellent correlation and repeatability, suggesting the samples are representative of in situ material. Further work such as twinning holes with diamond drilling has not been undertaken.</li> <li>The sample size is judged appropriate for the grain size of the material being sampled, and the repeatability of the field duplicates supports this.</li> </ul>





Criteria	JORC Code explanation	Commentary
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li><i>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. Ba, Mo</i></li> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>Gold assays are completed by ALS Kalgoorlie where the delivered sample is pulverised to -75µm, and then a 30g subsample analysed by AAS fire assay technique. Analyses were initially for Au with a detection limit of 0.01 ppm. Multi-element (ME-ICP61) assaying was completed at ALS Perth, where a sub-sample of the pulverised sample undergoes a four acid digest followed by measurement with ICP-AES. Both gold and multi-element techniques are considered total for the elements reported.</li> <li>Samples are collected whilst drilling and grouped in labelled polyweave bags, which are cable tied closed then transported by Alt personnel directly to the laboratory.</li> <li>Certified reference materials were inserted into the sample series at set intervals. Every 200 samples drilled includes 3 blank samples, 2 duplicate samples and 6 certified reference standards. No umpire assays have been undertaken to date. To date an acceptable level of precision and accuracy have been observed.</li> </ul>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li><i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li><i>The use of twinned holes.</i></li> <li><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li><i>Discuss any adjustment to assay data.</i></li> </ul>	<ul style="list-style-type: none"> <li>Significant intersections have been verified by 2 Alt Resources geologists.</li> <li>No holes have been twinned to date.</li> <li>All geological, sampling, and spatial data that is generated and captured in the field is immediately entered into a field notebook on standard Excel templates. These templates are then validated each night in Micromine. This information is then sent to a database manager for further validation. If corrections need to be made they are corrected the following day by the person responsible for generating the data. Once complete and validated the data is then compiled in database server.</li> <li>No adjustment of assay data is required</li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li><i>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.</i></li> <li><i>Specification of the grid system used.</i></li> </ul>	<ul style="list-style-type: none"> <li>Prior to drilling holes were located with handheld GPS and reference to the position of historic hole collars, the spacing along section is measured, and the drill line orientation is confirmed with compass. Once drilling is completed collars are resurveyed using an RTK DGPS system. The expected accuracy is 0.15m in three dimensions.</li> </ul>



Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li><i>Quality and adequacy of topographic control.</i></li> </ul>	<ul style="list-style-type: none"> <li>The drill rig is orientated via compass and clinometre at surface and once drilling is complete downhole surveyed with a north seeking gyroscope at 30m intervals. Shallow holes have not been down hole surveyed.</li> <li>The grid system used is MGA94 Zone 51</li> <li>The topographic control is judged as adequate and of high quality.</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li><i>Data spacing for reporting of Exploration Results.</i></li> <li><i>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.</i></li> <li><i>Whether sample compositing has been applied.</i></li> </ul>	<ul style="list-style-type: none"> <li>Alt Resources holes are spaced at varied distances along strike and along sections.</li> <li>Current drilling, is not yet considered of a high enough density to support a JORC classified Mineral Resource.</li> <li>No sampling compositing has been applied.</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li><i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></li> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>The orientation of mineralisation at Shepherd's Bush is uncertain at this early stage, with each line of drilling showing potentially different mineralisation geometries. The area is considered to be influenced by folding and faulting and it is unclear if current drill directions achieve unbiased sampling.</li> <li>Potential for bias introduced by drill orientation is unknown.</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li><i>The measures taken to ensure sample security.</i></li> </ul>	<ul style="list-style-type: none"> <li>Alt Resources keeps all samples within its custody, and within its lease boundaries until delivery to the laboratory for assay. Samples are typically collected while drilling to minimise possible contamination, and ensure unbroken sample chain of custody.</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li><i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<ul style="list-style-type: none"> <li>No external reviews of the sampling techniques have yet been undertaken. Internal reviews and audits are ongoing with each sample submission being analysed and reported on to ensure issues are quickly noted and rectified.</li> </ul>



## Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>The information in this release relates to the Mt Ida South Project, tenement E29/1016 which is 100% owned by Alt Resources. Previous owner holds a 1.5% NSR gold production royalty on the tenement.</li> <li>There are no existing Native Title Agreements over any of the current tenements, and no valid registered or determined claims effect the tenements. However, the area is overseen by the Goldfields Land &amp; Sea Council who may express an interest in the future.</li> <li>The tenure is in good standing with the West Australian Department of Mines, Industry Regulation and Safety (DMIRS).</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Three IDR series holes shown on drill section Figure 2 where drilled, sampled, assayed and reported by previous explorer La Mancha Resources. Review of this work suggests industry standard practices were applied and the data is considered reliable. Alt has identified the drill collars on the ground.</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>The deposits and nearby prospects are located in the Archaean Yilgarn Greenstone Belt of WA, more specifically within the northern portion of the Mount Ida Greenstone Belt, forming the eastern limb of the regional south plunging Copperfield Anticline. The geology comprises Archaean mafic to ultramafic lithologies along with ferruginous and manganiferous sediments bounded by granitic intrusions, and the region has been metamorphosed to</li> </ul>





Criteria	JORC Code explanation	Commentary
		<p>lower amphibolite facies.</p> <ul style="list-style-type: none"> <li>• A major shear zone, interpreted to be the Zuleika Shear, intersects the eastern part of the project area.</li> <li>• Much of the project area is covered by colluvial and alluvial deposits, with thickness ranging from &lt;1m to tens of metres.</li> <li>• Gold mineralisation in the area is associated with quartz veining +/- sulphides within sheared ultramafic and mafic units; along the Zuleika Shear, gold is often found in quartz/pyrite lodes which are typically enveloped by tremolite schist, within intensely sheared amphibolites.</li> <li>• Recent work reported in this announcement indicates the potential for packages of ferruginous and manganiferous sediments, and cherts associated with semi-massive and massive sulphide lenses. Base metal mineralisation is expected to be associated with the sulphide zones</li> </ul>
<b>Drill Information</b>	<p><b>hole</b></p> <ul style="list-style-type: none"> <li>• 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: <ul style="list-style-type: none"> <li>○ easting and northing of the drill hole collar</li> <li>○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>○ dip and azimuth of the hole</li> <li>○ down hole length and interception depth</li> <li>○ hole length.</li> </ul> </li> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• Detail of, and gold assay results from, all holes for which assays have been received and validated are presented in tabular form in the earlier report referenced in this report.</li> <li>• Received Base metal results for, and details of, the holes discussed in this report are included in tabular form.</li> </ul>
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• In generating reported intercepts no lower cut-off was applied, and no top cutting of grades has been applied. Intercepts reflect logged intervals with visible sulphides.</li> </ul>



Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>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.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>Where reported intercepts include narrower zones of higher grade these narrow intervals have also been reported.</li> <li>No metal equivalent values were used.</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>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').</li> </ul>	<ul style="list-style-type: none"> <li>For Emu/Bottle Creek the mineralised control appears to be subvertical and as such the -60 degree hole dip will result in true widths being ~65-75% of the down hole intercept.</li> <li>For Shepherds Bush the relationship between drill interval and mineralisation widths is not yet known.</li> </ul>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Refer to Figures in the body of the report for sections and tabulation. Plan views are included in the previous reports referenced in this report.</li> </ul>
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>All results have been reported in the intercept table.</li> </ul>
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>At this stage no other substantive exploration data is reported. Alt has previously publicly announced Resources established by previous owners on the project <a href="https://www.altresources.com.au/wp-content/uploads/2018/01/ARS_ASX_Mt-Ida-Acquisition-16Jan18-Final.pdf">https://www.altresources.com.au/wp-content/uploads/2018/01/ARS_ASX_Mt-Ida-Acquisition-16Jan18-Final.pdf</a></li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> </ul>	<ul style="list-style-type: none"> <li>Alt Resources is planning to submit sample pulps from all recent Shepherds Bush RC holes where visual semi-massive or massive sulphides were</li> </ul>



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	<ul style="list-style-type: none"><li><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li></ul>	intersected for multi-element assay, similarly any sections of core from the Emu diamond hole that have not been cut and assayed are expected to be sampled.