

ARS – ASX ANNOUNCEMENT

11th October 2019

Bottle Creek Funding Proposal

Alt Resources Limited (**ASX: ARS**) (the **Company**) wishes to provide the following update regarding a funding proposal announced to the market on 19th September 2019¹.

As announced, the Company entered into a non-binding term sheet for a Convertible Note funding package (**Convertible Note**) with Collins Street Value Fund (**CSVF**). The non-binding term sheet was subject to final long form documents and other conditions precedent.

The Company wishes to advise that the proposed Convertible Note is not proceeding and the Company is assessing alternative funding sources for the Mt Ida and Bottle Creek Gold Project including but not limited to small-scale toll treatment mining operations.

Following completion of a \$4.0 million capital raising, announced on the 5th August 2019,² the Company remains in a strong financial position and is fully funded for its current operations.

The Company expects to provide an update to the market on its current drilling program and the ongoing evaluation of its development plans at the Mt Ida and Bottle Creek projects in the near term. Further details will be provided to the market as they come to hand.

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Investor Relations

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Email: peter@intuitiveaustralia.com.au**About Alt Resources Limited (ASX: ARS)**

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 Mt Ida and Bottle Creek Gold Projects located along the Mt Ida gold belt 95km north west of Menzies, the Paupong IRG Au-Cu-Ag mineral system in the Lachlan Orogen NSW and the Myalla polymetallic Au-Cu-Zn project east of Dalgety in NSW.

Alt Resources, having acquired 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 project to be a sustainable and profitable mining operation.

¹ <https://www.asx.com.au/asxpdf/20190919/pdf/448nqntdffj72x.pdf>

² <https://www.altresources.com.au/wp-content/uploads/2019/08/Reinstatement-to-Official-Quotation-1954882.pdf>