Quarterly Report – Review of Activities

Period ending 31st December 2016

Highlights:

- **A 2,088m RC drilling program at Mount Roberts, WA, revealed high grade gold mineralisation, up to 67.4 g/t Au**
- **Significant intercepts from Mount Roberts include:**
  - **MRRC0003: 3m @ 28 g/t Au, including 1m @ 67.4 g/t Au**
  - **MRRC0008: 1m @ 20.3 g/t Au**
  - **MRRC0009: 1m @ 24.4 g/t Au, and**
    4m @ 7.96 g/t Au, including 2m @ 13.75 g/t Au
- **Results confirm high grade mineralisation beneath Mt Roberts workings**
- **First drilling results from an extensive gold soil anomaly south of Mount Roberts highlight a significant, newly identified mineralised structure, named Rum Punch**
- **Significant intercepts from Rum Punch include:**
  - **MRRC0014: 1m @ 1.20 g/t Au**
    1m @ 3.57 g/t Au
  - **MRRC0015: 1m @ 0.97 g/t Au**
  - **MRRC0021: 1m @ 0.99 g/t Au**
  - **MRRC0032: 7m @ 1.66 g/t Au**
- **Diamond drilling commenced at Windy Hill, Paupong, NSW, testing combined magnetic, IP, geochemical and geological Intrusion-Related Gold targets**

OVERVIEW

Australian-focussed base and precious metals explorer Alt Resources Ltd (ASX: ARS; "Alt or the Company") focussed on drilling activities at its Western Australian and New South Wales projects during the Quarter (Figure 1). A 2,088m RC drilling program was completed at the Mount Roberts-Cottee Project near Leinster. This program aimed to confirm historical drilling results and target extensions to known mineralisation beneath a series of oxide workings. High grade gold results were returned from this drilling program, including 1m @ 67.4 g/t from 19m in drillhole MRRC0003. An un-drill tested gold-in-soil anomaly south of Mount Roberts also returned encouraging results, confirming the existence of a significant new mineralised system in the south of the area.

Diamond drilling has also re-commenced at the Company's flagship Paupong Project in southern NSW. A minimum of 7 holes, for 2,000m, are planned across the Windy Hill area which the Company has defined as a significant Intrusion-Related Gold (IRG) target through comprehensive geophysical, geochemical and geological investigation[1]. One hole has been completed thus far, and assay results are pending.

[1] See ARS announcement, 24th May 2016; http://www.altresources.com.au/wp-content/uploads/2016/11/Major-New-Gold-Targets-24-May16.pdf

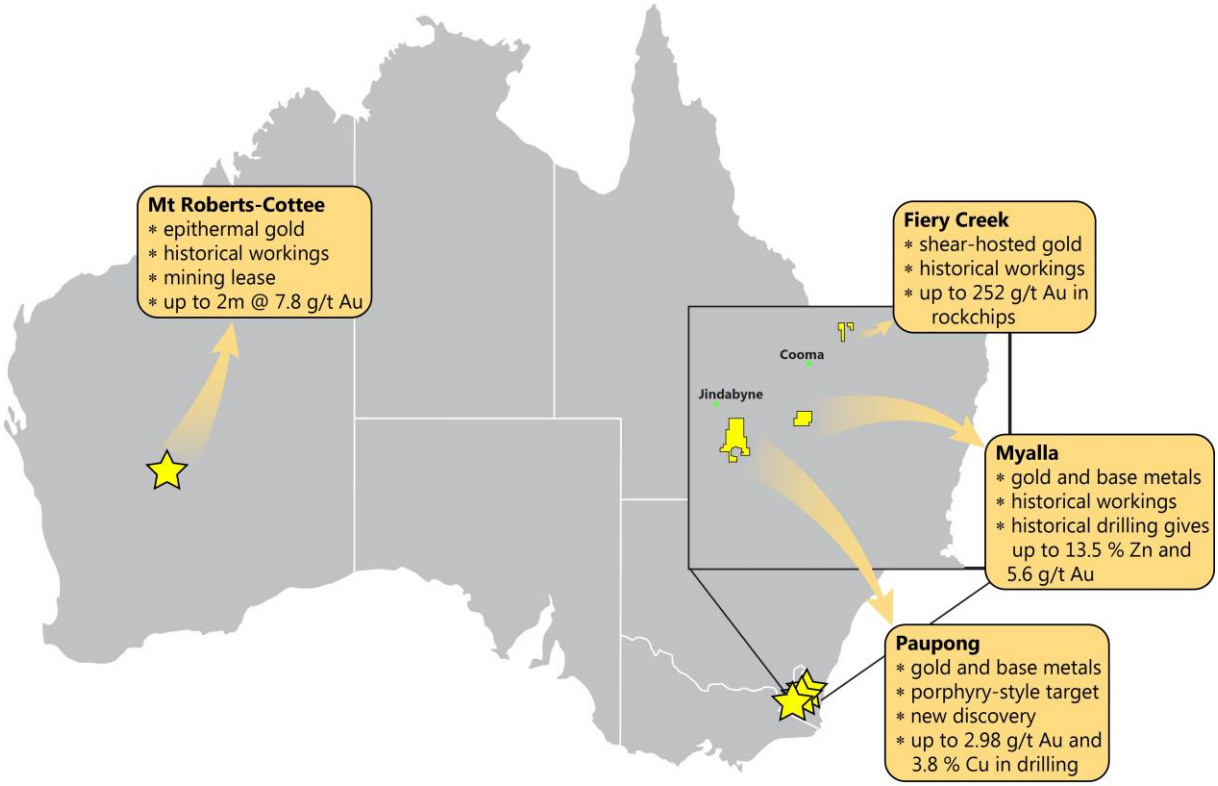

Figure 1. Location of Alt Resources' projects in Western Australia and New South Wales.

Table 1. Alt Resources tenements

Tenement Number	Tenement Area (km^2)	Location	JV Partner
EL7825	87.77	Paupong, NSW	GFM Exploration
EL8266	52.35	Paupong, NSW	GFM Exploration
EL8382	33.12	Paupong, NSW	GFM Exploration
EL8416	57.99	Myalla, NSW	GFM Exploration
EL6925	27.76	Fiery Creek, NSW	Ironbark Zinc
M36/279	1.21	Mount Roberts-Cottee	Mount Roberts Mining
M36/341	1.21	Mount Roberts-Cottee	Mount Roberts Mining

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.

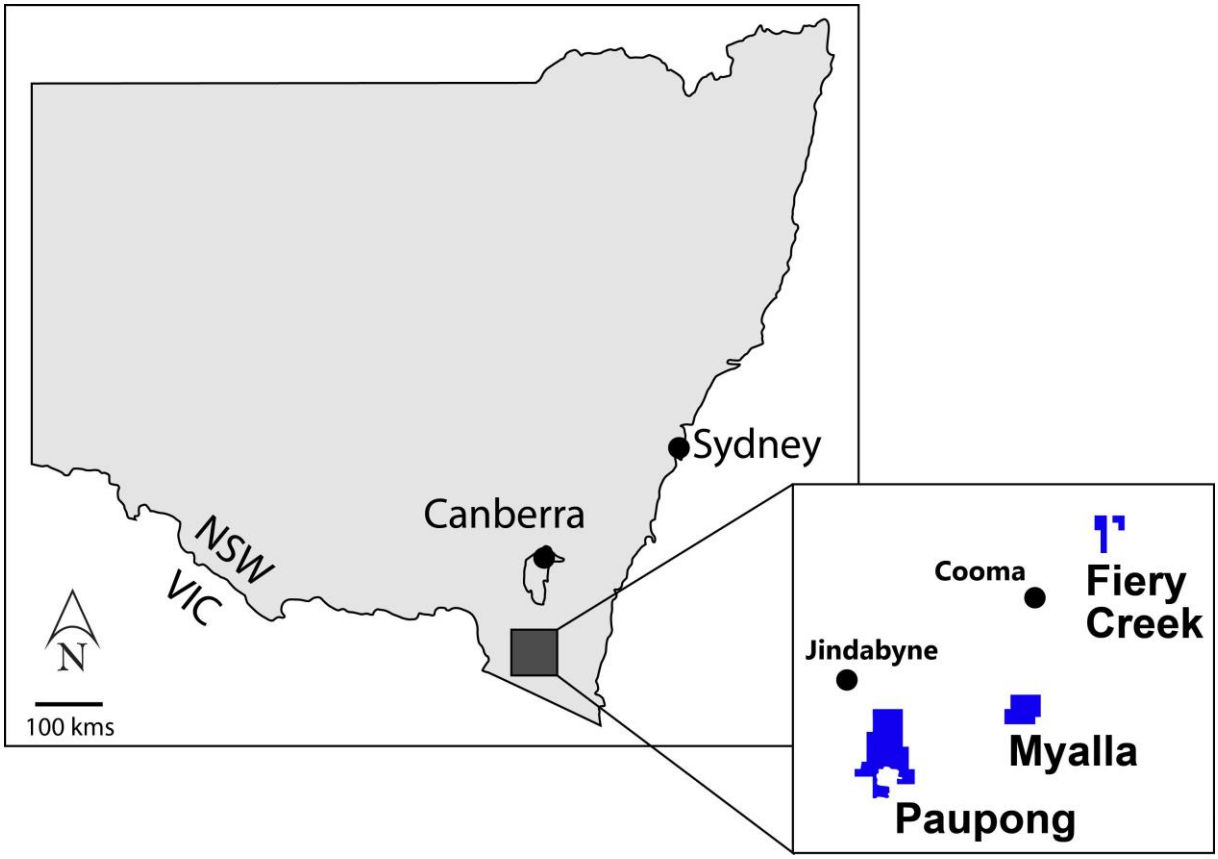

Figure 2. Map of New South Wales showing the location of the Company's projects south of Canberra.

PAUPONG PROJECT

EL7825, EL8266, EL8382

Diamond drilling re-commenced at the Company's flagship Paupong Project on the 17th November 2016. 7 diamond holes have been planned across the prospective Windy Hill area, for a minimum of 2,000m. Windy Hill has been defined as a significant Intrusion-Related Gold (IRG) target through comprehensive geophysical, geochemical and geological investigation[1] which form part of Alt Resources' ongoing Research and Development program into IRG systems in the southern Lachlan Orogen.

The Windy Hill program is supported by the maximum drill funding of $200,000 for Round 2 of the NSW Government's New Frontiers Co-operative Drilling Program. The grant will cover 75% of per metre drilling costs. The Paupong Project is the only project to receive the maximum amount of funding in both rounds of the NSW Cooperative Drilling program.

Windy Hill Project

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 (Figure 3). These modelled intrusions have coincident soil geochemical anomalies (arsenic, lead and copper; pathfinder elements for IRG systems) and IP anomalies. These anomalies form a key component of Alt Resources' geological model and mineralisation hypothesis.

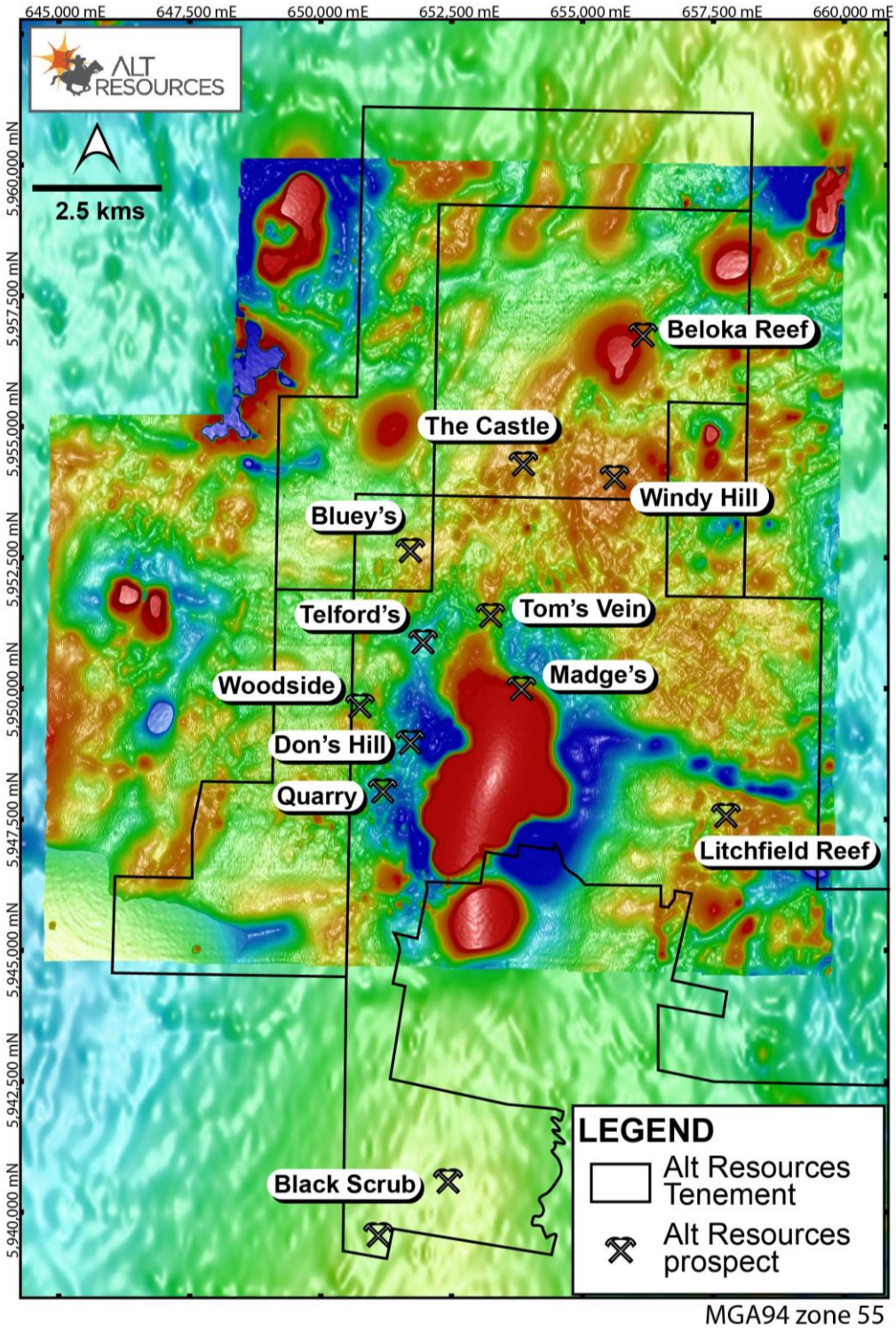

Figure 3. Map of the Paupong Project over RTP magnetics, with the location of prospects shown.

The Windy Hill anomalies are new targets that have not previously been drilled. As part of the New Frontiers funding award, Alt is testing the geochemical, IP and deeper magnetic targets at Windy Hill.

One hole was completed during the Quarter (PDD015), with a second commenced (PDD016). Samples from PDD015 have been sent to ALS for assay. Results are expected in late January 2017, and will be announced on receipt.

Prospect-scale mapping during the Quarter revealed zones of sheeted quartz veins larger individual quartz veins through a deformed sequence of interbedded sandstones and siltstones. The prospect area is in close proximity to the voluminous Berridale Batholith. Other minor intrusives outcrop throughout the area. Additional buried (non-outcropping) intrusives have been modelled from the magnetic survey and have been discussed previously in depth[1]. The location of drillholes PDD015 and PDD016 is shown over mapped geology and modelled magnetic intensity in Figure 4.

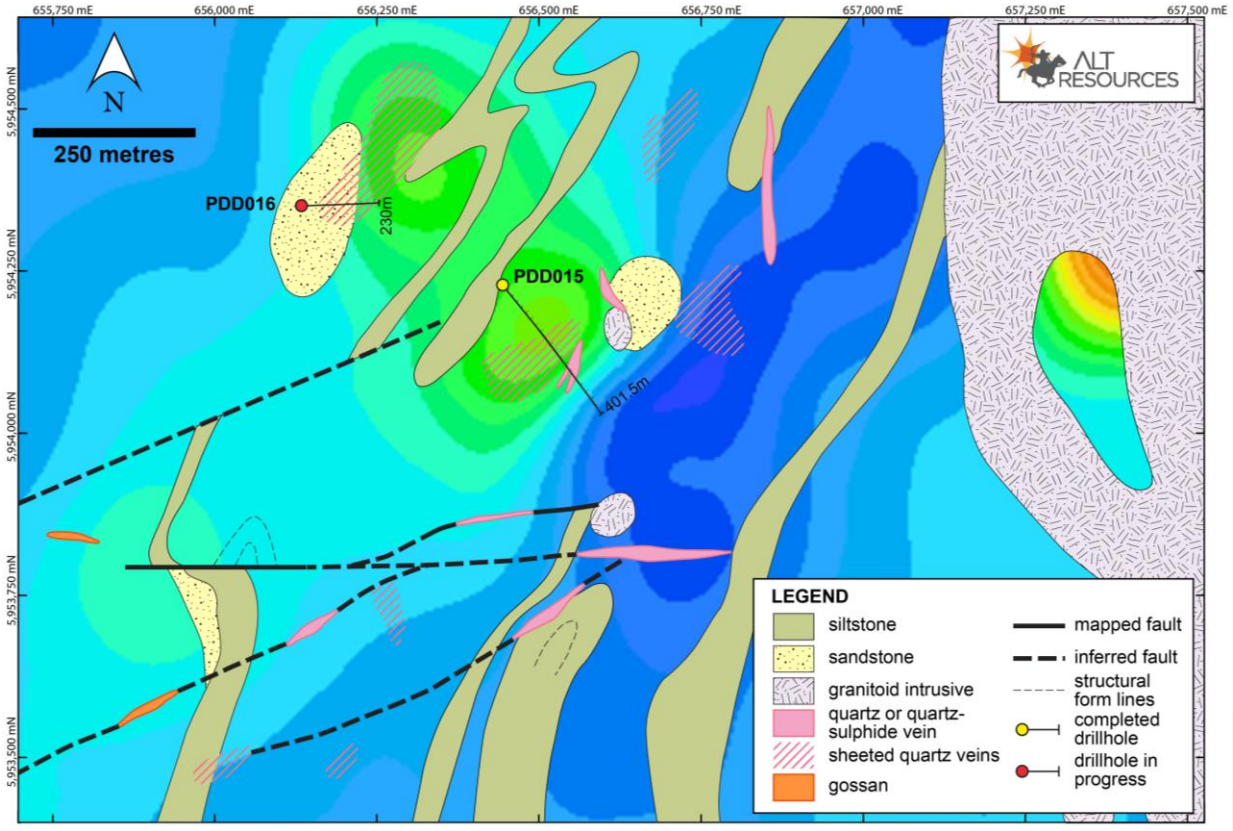

Figure 4. The location of completed and ongoing drillholes at Windy Hill showing mapped geology with a background image of modelled magnetic intensity at 600m RL. The surface RL varies between 900 and 800m. The entire sequence is hosted in turbiditic silty sandstones.

Planned Exploration – Paupong

Planned activities include:

- Continue diamond drilling at Windy Hill to test intrusion-related gold targets
- Continue regional BLEG and soil sampling
- Continue regional reconnaissance work to expand known area of prospectivity

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 5). The Rock Lodge at Myalla prospect 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 6) 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 approved for Myalla, granting the necessary permissions ahead of planned drilling in 2017. An Aboriginal Heritage Impact Permit (AHIP) is currently being prepared.

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

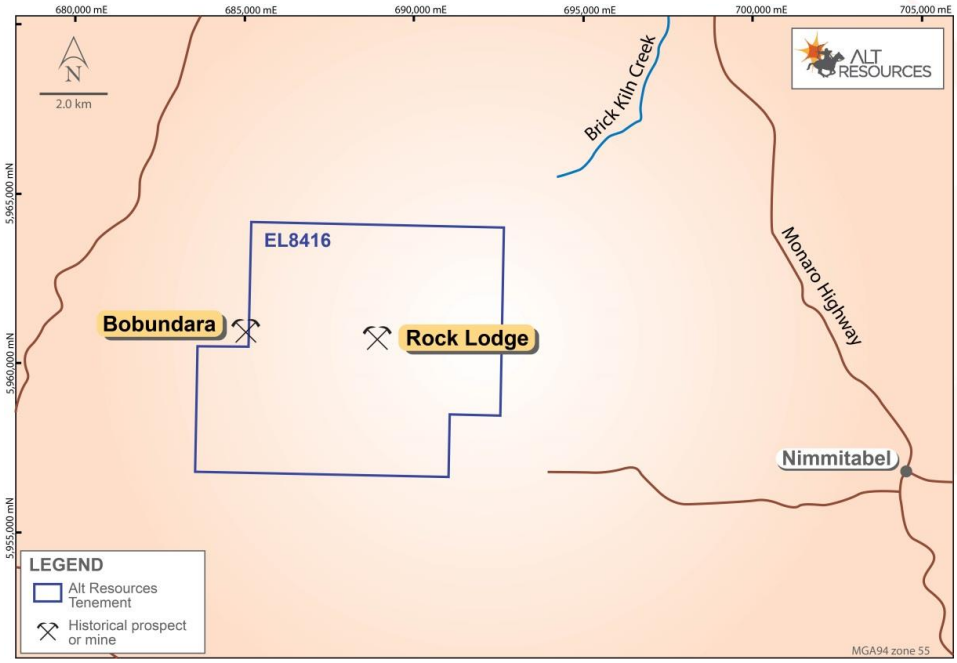

Figure 5. Location of the Myalla Project and EL8415, showing the Rock Lodge and Bobundara gold-copper-base metal historical workings.

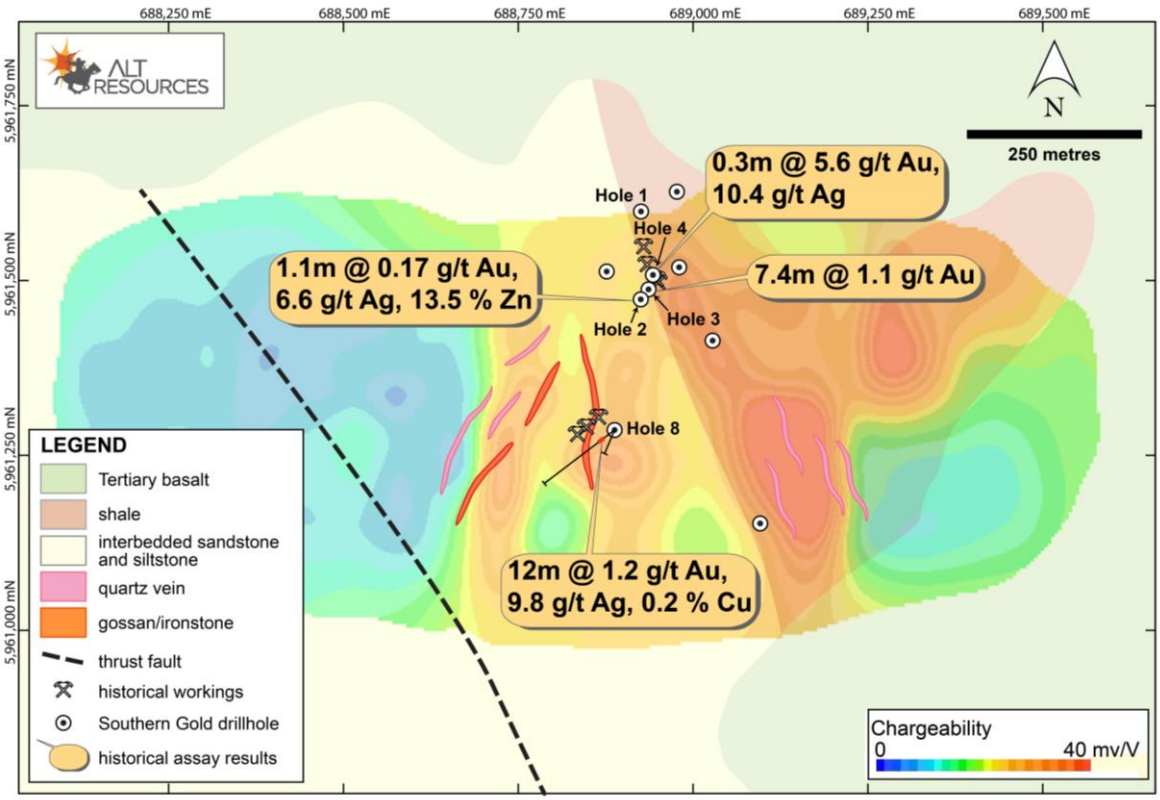

Figure 6. Significant results from historical drilling at the Rock Lodge prospect, Myalla, with IP chargeability overlain on mapped geology.

FIERY CREEK GOLD PROJECT

EL6925

Alt Resources is currently earning a 51% interest in the Fiery Creek Project, 90km south-east of Canberra in New South Wales, on exploration licence EL 6925. The terms of the Joint Venture agreement were outlined in an ARS announcement on the 11th August, 2016[2]. The Project is currently held by Ironbark Zinc. The Project also lies 3 km south-east 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 7).

[2] See ARS announcement, 11th August 2016; http://www.altresources.com.au/wp-content/uploads/2016/11/Alt-ASX-Announcement-Ironbark-JV-11Aug16.pdf

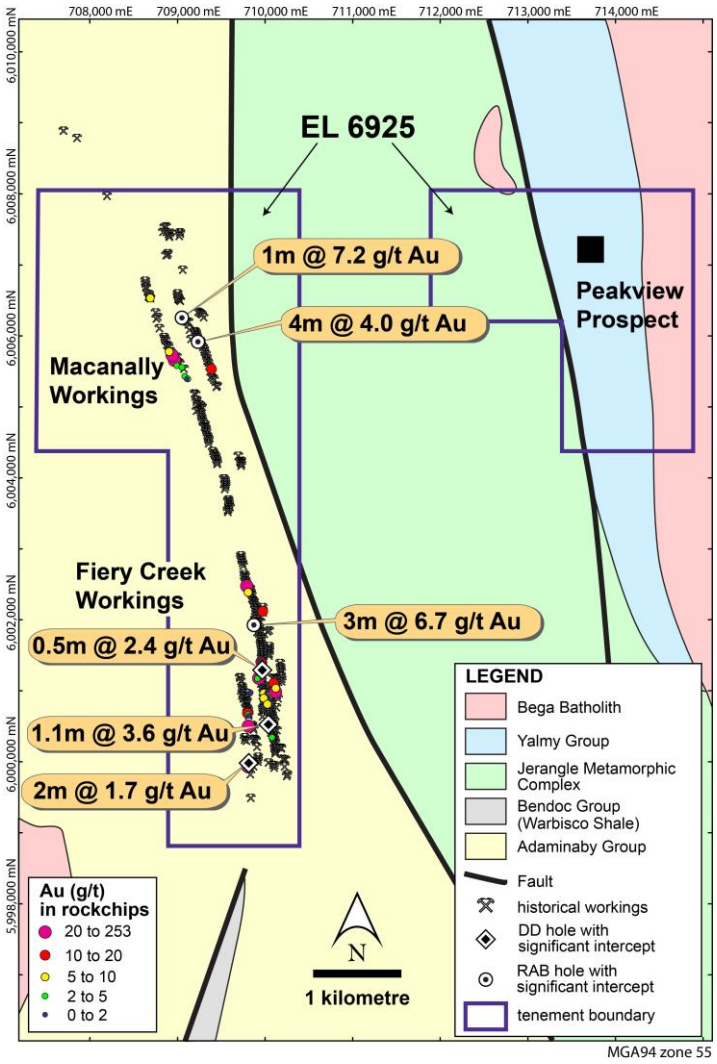

Figure 7. Fiery Creek project showing the distribution of historical workings in the Macanally and Fiery Creek areas, results from historical rock chip sampling and significant historical drilling results.

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. Note that collar locations could not be confirmed in the field.

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.

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).

No work has been completed at Fiery Creek during the Quarter.

Planned Exploration – Fiery Creek

Planned activities include:

- Perform detailed geological mapping of historical workings to better understand structural and lithological controls on mineralisation
- Model re-processed magnetic and IP data
- Plan RC drilling to confirm historical drilling and further test gold targets at depth

WESTERN AUSTRALIA

The Company is exploring 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. As such, the Company entered into an agreement with Mount Roberts Mining in August 2016[3] 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 8.

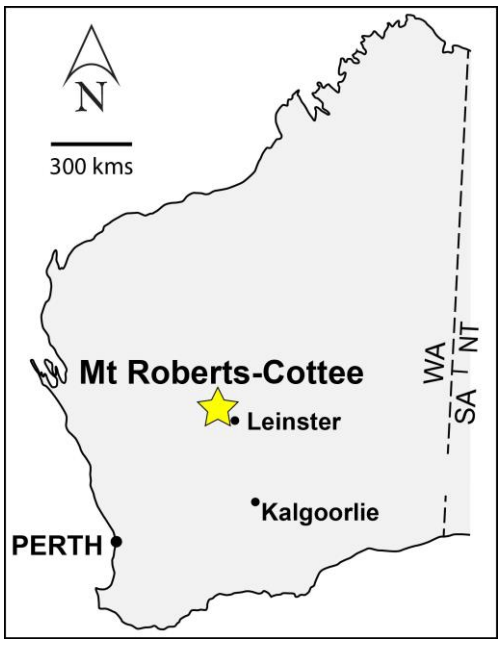

Figure 8. Location of the Mt Roberts-Cottee project near Leinster in Western Australia.

[3] See ARS announcement 30th August, 2016; http://www.altresources.com.au/wp-content/uploads/2016/11/Mt-Roberts-JV-Announcement.pdf

MOUNT ROBERTS-COTTEE GOLD PROJECT

The Mount Roberts-Cottee Project is located 9 km northwest of Leinster (Figure 9) 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 (Figure 10). 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.

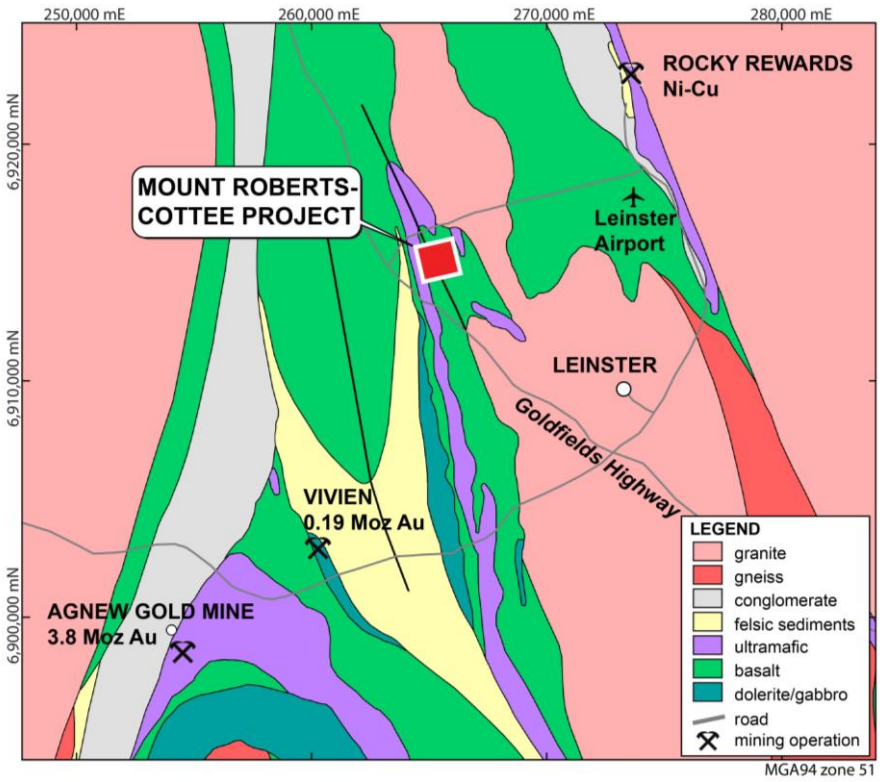

Figure 9. Location map of the Mt Roberts-Cottee Project near Leinster and the Agnew Gold Camp in Western Australia.

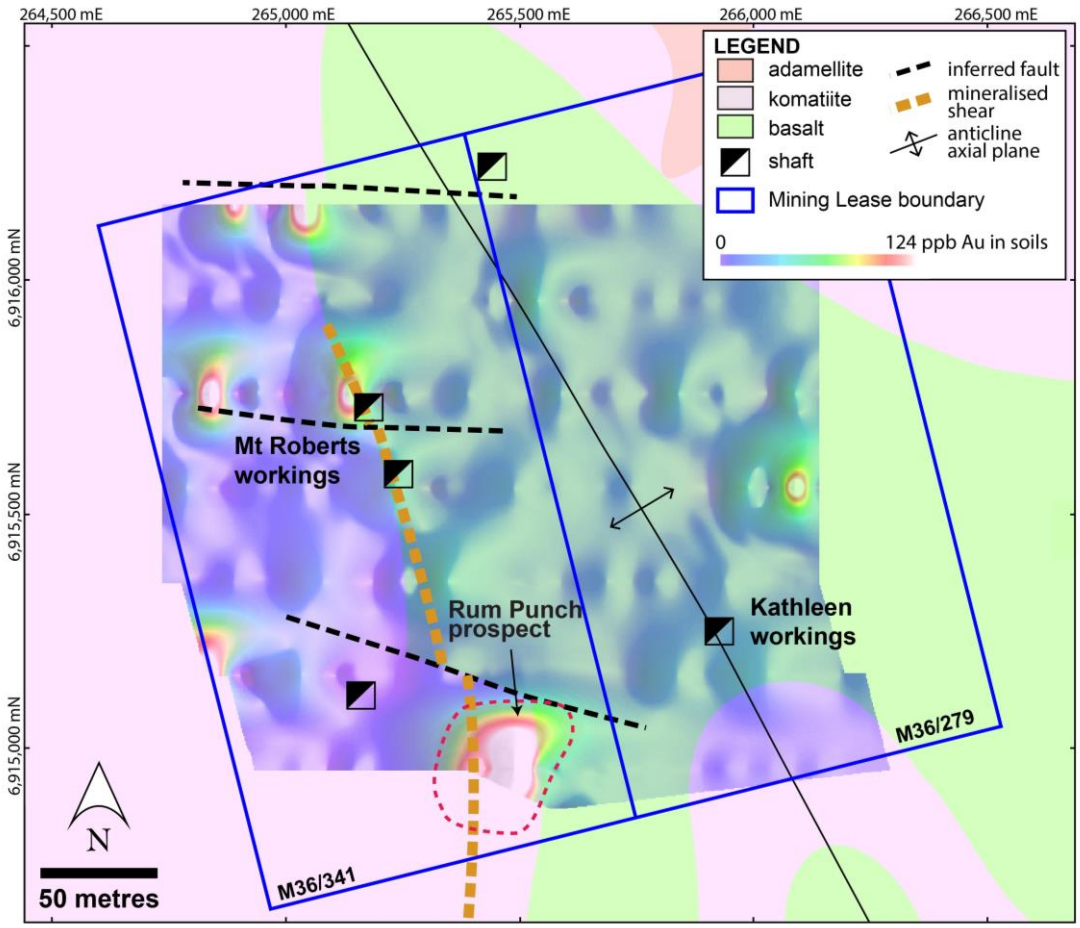

Figure 10. Geology of the Mt Roberts-Cottee Project area, showing the distribution of historical workings, structural interpretation and gold anomalism in historical soil samples. Historical soil results were gridded using a minimum curvature algorithm and cell size of 2.5m^2.

Mount Roberts Prospect

RC drilling at Mount Roberts-Cottee commenced on the 31st October, 2016. 2,088 m were drilled, for 34 holes. Figure 11 shows the location of Alt Resources' drillholes at the Mt Roberts historical workings. The program was designed to confirm results from historical drilling, test beneath old workings and extend known mineralisation at depth and along strike. The drilling confirmed the presence of high grade mineralisation beneath the Mt Roberts workings, with gold values **up to 67.4 g/t**[4]. Significant intercepts are shown below in Table 2. Mineralisation at the Mt Roberts line of workings remains open at depth and along strike. Cross-sections of significant intercepts are given in Figure 12, 13 and 14.

[4] See ARS announcement on the 16th November, 2016; http://www.altresources.com.au/wp-content/uploads/2016/11/Encouraging-high-grade-gold-results-at-Mt-Roberts-Cottee-Project-WA.pdf

Table 2. Significant intercepts from Alt Resources drillholes at the Mount Roberts and Rum Punch prospects.

Hole ID	Prospect	m from	m to	Interval (m)	Au (g/t)
MRRC0003	Mt Roberts	19	22	**3**	**28.62**
including		19	20	**1**	**67.40**
MRRC0004	Mt Roberts	42	43	1	1.73
MRRC0006	Mt Roberts	17	20	3	1.95
MRRC0007	Mt Roberts	29	30	**1**	**5.59**
MRRC0008	Mt Roberts	39	41	2	1.20
and		43	44	1	1.28
and		49	50	**1**	**20.3**
MRRC0009	Mt Roberts	64	65	**1**	**24.4**
and		78	82	**4**	**7.96**
including		80	82	**2**	**13.75**
and		89	90	1	2.70
MRRC0011	Mt Roberts	5	6	1	1.43
and		39	40	1	1.39
and		46	48	2	1.20
MRRC0014	Mt Roberts	32	34	2	0.82
and		51	52	**1**	**3.57**
MRRC0015	Mt Roberts	3	4	1	0.97
MRRC0021	Mt Roberts	18	19	1	0.99
MRRC0032	Rum Punch	34	52	**18**	**0.8**
including		35	42	**7**	**1.66**

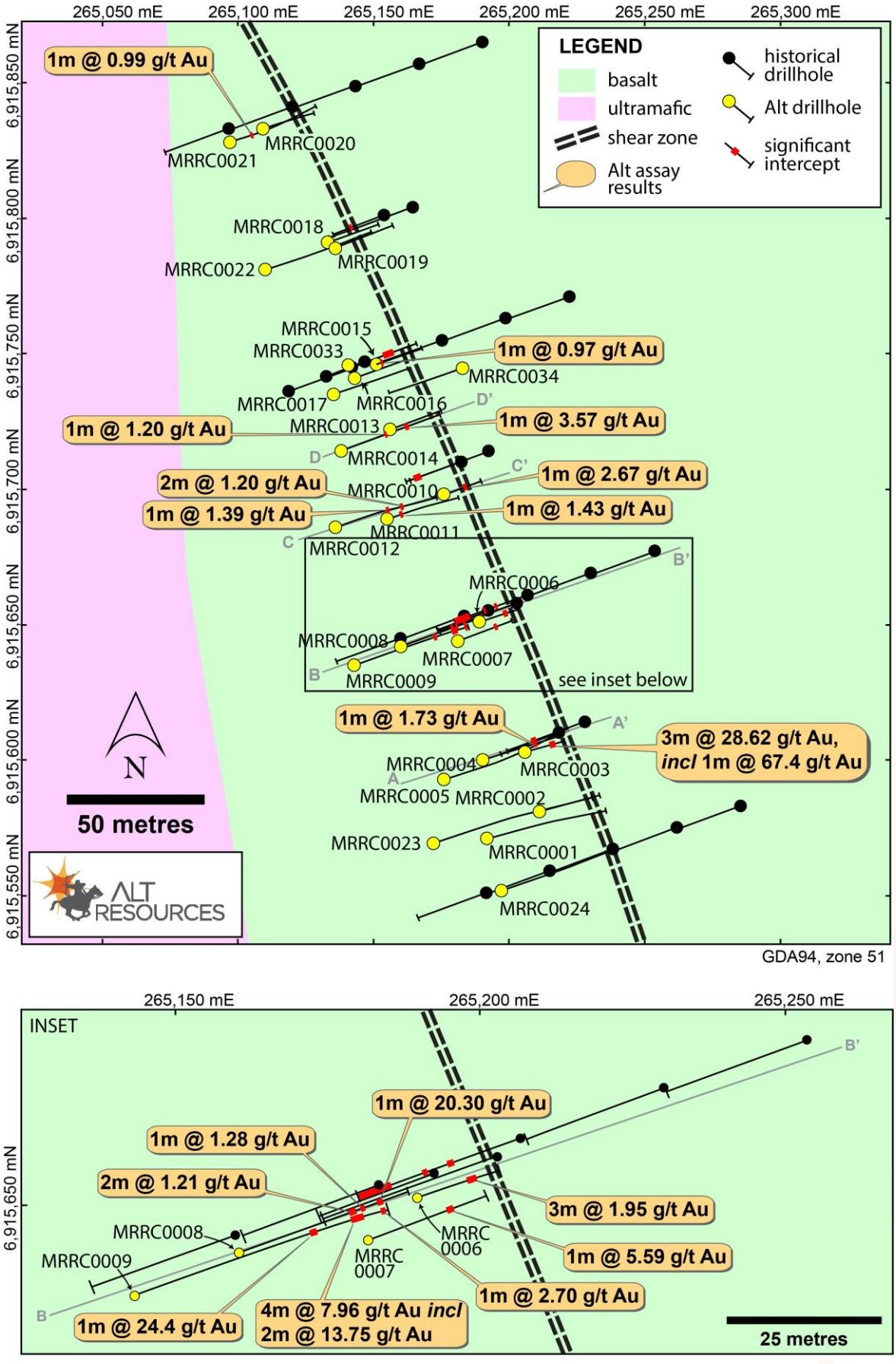

Figure 11. Drilling completed by Alt Resources at the Mt Roberts historical line of workings.

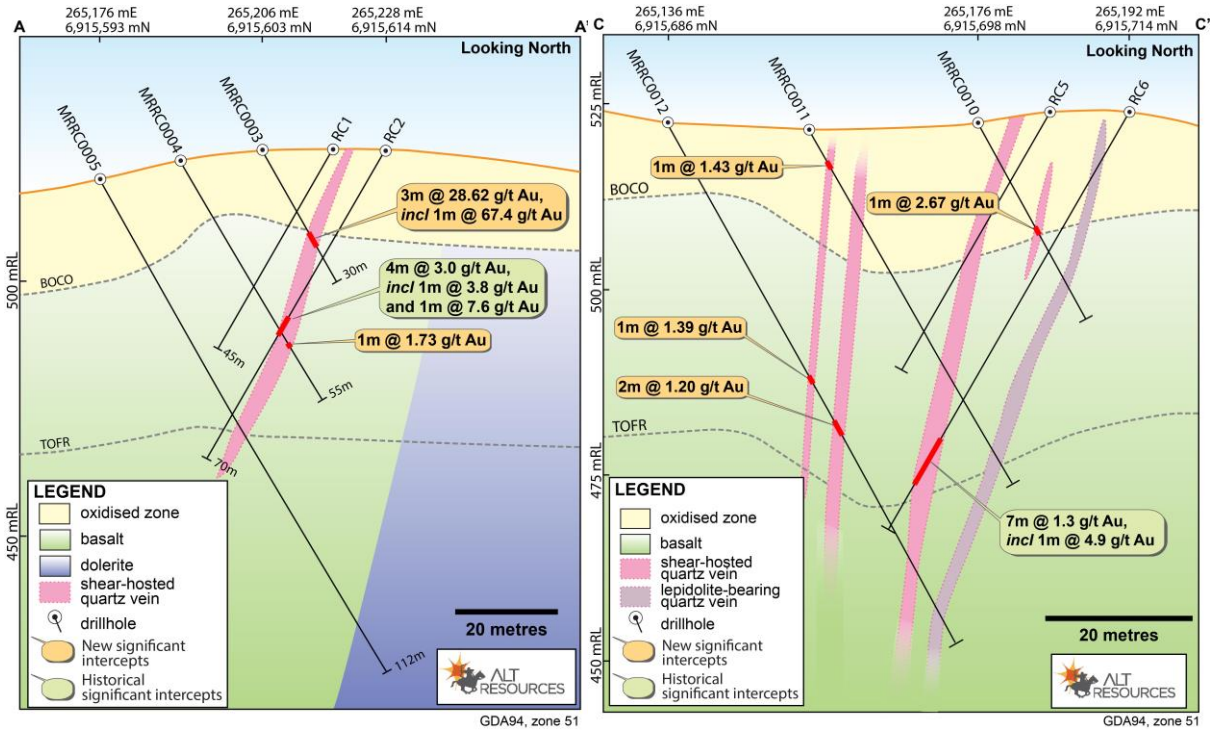

Figure 12. Cross-sections A'A' and C-C' beneath the Mt Roberts line of workings, showing significant intercepts for drillholes MRRC0003, 004, 010, 011 and MRRC0012. Historical intercepts reported by Consolidated Gold Mines Ltd are also shown. The location of the cross-sections is given in Figure 11.

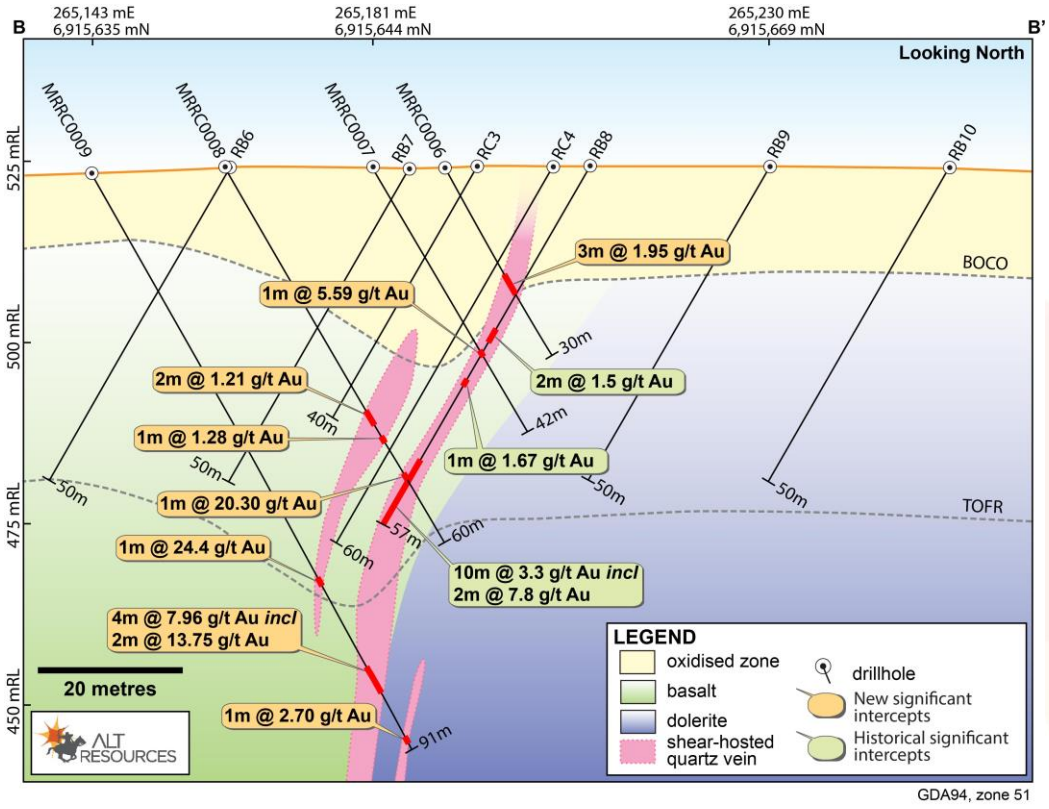

Figure 13. Cross-section B-B' beneath the Mt Roberts workings, showing significant intercepts for drillholes MRRC0009, 0008, 0007 and 0006. Historical intercepts reported by Consolidated Gold Mines Ltd are also shown. The location of the cross-section is shown in Figure 11.

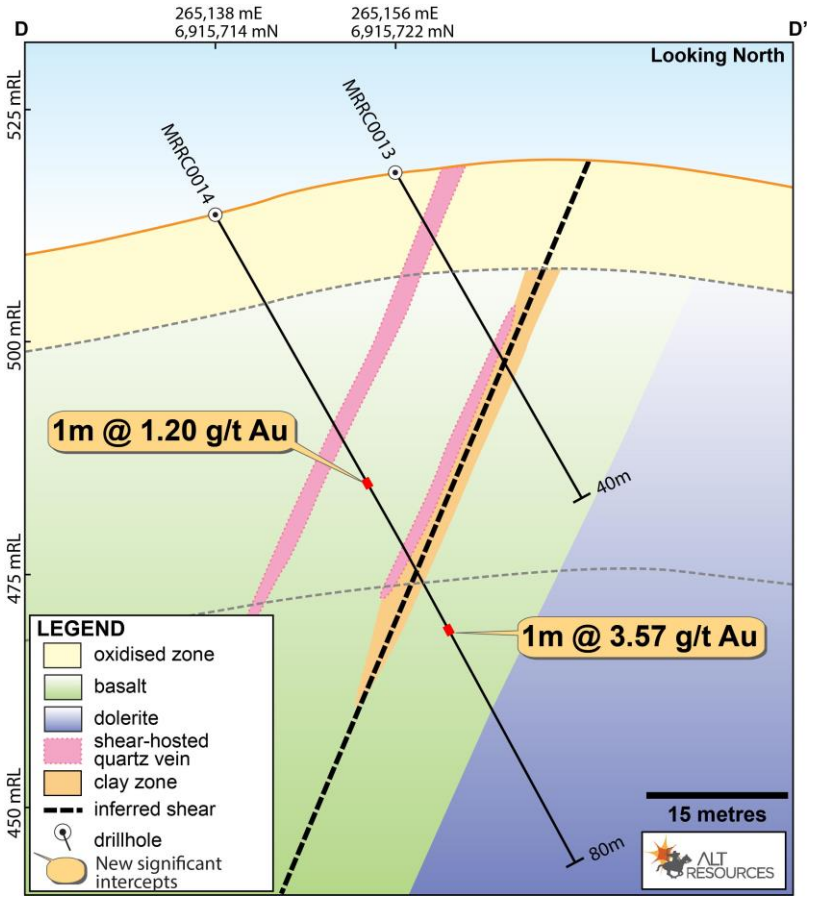

Figure 14. Cross-section D-D' north of the Mt Roberts workings, showing significant intercepts for drillhole MRRC0014. The location of the cross-section is shown in Figure 11.

Rum Punch Prospect

The Rum Punch prospect was historically defined as a gold-in-soil anomaly along strike to the south of the Mt Roberts workings (Figure 10). Maximum results from the historical soil survey were 180 ppb, which was collected by Consolidated Gold Mines in 1998. No drilling or other follow-up work of this anomaly has been reported, however field reconnaissance by Alt revealed 5 lines of historical drillholes across the anomaly, angled at ~60° towards the west. As no data has been recorded in open-file company reports for this activity, the results are unknown. Alt Resources geologists identified a significant gossan on the southern edge of the main soil anomaly, and immediately south of the planned fence of RC holes. Rock chip samples collected from this gossan returned low grade results; 0.02 and 0.19 g/t Au.

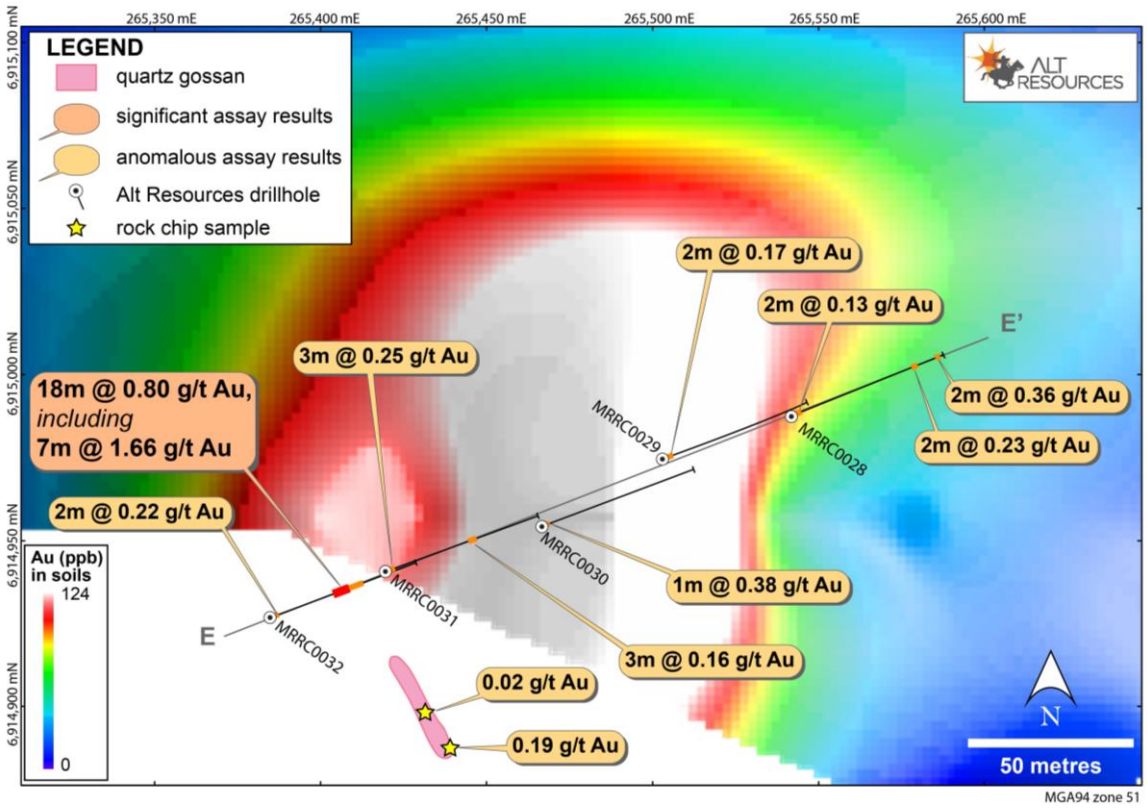

Figure 15. Rum Punch prospect with gridded gold anomalism in historical soils and location of Alt Resources' drillholes. The significant intercept in hole MRRC0032 is shown, as well as low grade anomalous zones across the area. The cross-section E-E' is shown in Figure 16.

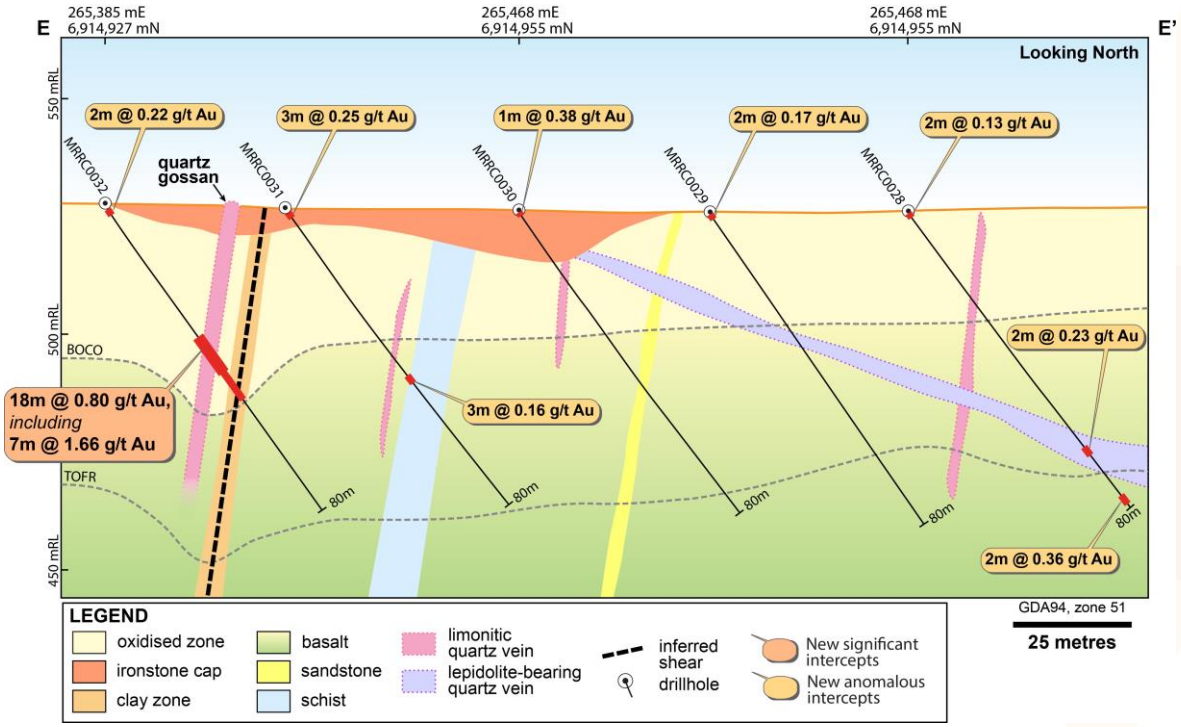

Figure 16. Cross-section E-E' across the Rum Punch prospect. The section shows the location of the quartz gossan at surface relative to drilling and inferred structures. The deeper weathering profile associated with the inferred shear zone is also shown with the presence of an ironstone cap. The location of the cross-section is shown in Figure 15.

Alt Resources drilled a fence of 5 RC holes across the anomaly, each to 80m depth (Figure 15). Each of these new holes returned at least one interval of limonitic quartz veining. Assay results revealed that the hole closest to the gossan, and closest to the high point of the soil anomaly, had the most significant intercept, with **7m @ 1.66 g/t Au** from 35m[5]. This intercept included substantial chlorite + epidote wallrock alteration adjacent to 2 intervals of limonitic stained quartz. It is also associated with a 5m+ wide zone of intense clay alteration with low grade gold (total intercept of quartz + alteration + shear zone is **18m @ 0.8 g/t Au**). The clay zone is interpreted to be the same north-south striking shear zone which hosts mineralisation 700m to the north at the Mt Roberts historical workings. A cross-section through the prospect is shown in Figure 16.

Planned Exploration – Mount Roberts-Cottee

Planned activities include:

- Commence Stage 2 RC drilling at Mount Roberts to extend mineralisation identified in stage 1, both at depth and along strike, as well as carry out further drilling at the Rum Punch prospect in the south of the lease area
- Stage 2 drilling will test additional areas of un-drilled historical workings to the north and north-east of the Mt Roberts workings, along strike from known mineralisation
- Carry out prospect-scale geological mapping and sampling of historical workings and identified soil anomalies
- Re-process historical magnetic data to better constrain mineralised structures and lithologies

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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[5] See ARS announcement on the 1st December, 2016; http://www.altresources.com.au/wp-content/uploads/2016/12/ARS-ASX-Mt-Roberts-soil-anomaly-results-1Dec16.pdf

Appendix 1. Drillhole Collars for new holes drilled during the Quarter at Mt Roberts-Cottee and Paupong

Project*	Hole ID	Hole Type	Easting†	Northing†	GDA Zone	RL (m)	Dip	Azimuth (GDA)	Total Depth (m)	Comment
MRC	MRRC0001	RC	265,192	6,915,571	51	522	-60	73.3	88	
MRC	MRRC0002	RC	265,211	6,915,581	51	527	-60.5	74.5	46	
MRC	MRRC0003	RC	265,206	6,915,603	51	526	-60	73.3	30	
MRC	MRRC0004	RC	265,190	6,915,600	51	524	-59.8	70.6	55	
MRC	MRRC0005	RC	265,176	6,915,593	51	520	-60.6	71	112	
MRC	MRRC0006	RC	265,189	6,915,651	51	523	-61.1	70	30	
MRC	MRRC0007	RC	265,181	6,915,644	51	517	-59.6	69.2	42	
MRC	MRRC0008	RC	265,160	6,915,642	51	520	-59.9	68.9	60	
MRC	MRRC0009	RC	265,143	6,915,635	51	520	-60.5	69.3	91	
MRC	MRRC0010	RC	265,176	6,915,698	51	513	-61	69.1	30	
MRC	MRRC0011	RC	265,155	6,915,689	51	511	-60.6	70.4	55	
MRC	MRRC0012	RC	265,136	6,915,686	51	516	-60.7	70.1	80	
MRC	MRRC0013	RC	265,156	6,915,722	51	518	-60.6	68.6	40	
MRC	MRRC0014	RC	265,138	6,915,714	51	514	-60.4	68.7	80	
MRC	MRRC0015	RC	265,151	6,915,746	51	523	-59.9	69.5	35	
MRC	MRRC0016	RC	265,143	6,915,741	51	523	-59.9	69.8	40	
MRC	MRRC0017	RC	265,135	6,915,735	51	527	-60.2	71.4	527	
MRC	MRRC0018	RC	265,133	6,915,791	51	529	-60.2	66.1	40	
MRC	MRRC0019	RC	265,136	6,915,789	51	528	-55.3	66.9	40	
MRC	MRRC0020	RC	265,109	6,915,833	51	518	-60.4	71.2	40	
MRC	MRRC0021	RC	265,097	6,915,828	51	520	-59.7	70.4	70	
MRC	MRRC0022	RC	265,110	6,915,781	51	512	-60.1	70.6	80	
MRC	MRRC0023	RC	265,172	6,915,569	51	519	-60.0	70.3	120	
MRC	MRRC0024	RC	265,197	6,915,552	51	518	-59.6	70.6	80	
MRC	MRRC0025	RC	265,913	6,915,270	51	515	-60.7	221.1	40	
MRC	MRRC0026	RC	265,923	6,915,256	51	515	-60.2	218.5	46	
MRC	MRRC0027	RC	265,922	6,915,282	51	515	-60.2	220.8	70	
MRC	MRRC0028	RC	265,543	6,914,988	51	518	-53.7	67.0	80	
MRC	MRRC0029	RC	265,504	6,914,975	51	520	-55.2	69.1	80	
MRC	MRRC0030	RC	265,468	6,914,955	51	519	-54.9	68.7	80	
MRC	MRRC0031	RC	265,420	6,914,941	51	518	-54.3	69.4	80	
MRC	MRRC0032	RC	265,385	6,914,927	51	520	-55.1	68.9	80	
MRC	MRRC0033	RC	265,140	6,915,745	51	521	-60	68.9	40	
MRC	MRRC0034	RC	265,181	6,915,743	51	519	-59.8	247.0	50	
Paupong	PDD015	DD	656,444	5,954,229	55	914	-55	143	401.5	Assays Pending
Paupong	PDD016	DD	656,134	5,954,351	55	927	-60	88	N/A	Drilling ongoing; depth on 16/1/2017 was 230m.

**MRC = Mt Roberts-Cottee Project; † 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. • RC drilling at the Mt Roberts-Cottee Project was conducted in November 2016 on M36/279 and M36/341. 34 reverse circulation drill holes were completed for a total of 2,088m. • Diamond drilling at the Windy Hill prospect, Paupong Project, commenced in November 2016. A minimum 2,000m program is planned for 7 drillholes. At the time of writing this report, one hole has been completed (PDD015) with assays pending, and another (PDD016) is underway. • Results included in this report for the Myalla and Fiery Creek Projects are historical, based on reports from Southern Gold N.L. (Myalla) and Horizon Resources N.L. (Fiery Creek). The quality of these results cannot be verified. • Detail of drilling and sampling procedures employed for drilling at Mount Roberts-Cottee and Paupong is outlined in the appropriate sections below.
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 Myalla. **Fiery Creek** • Both rotary air blast (RAB) and diamond (DD) drilling have been conducted at Fiery Creek, by Horizon Resources NL in 1988.

Criteria	JORC Code explanation	Commentary
		• Horizon Resources DD holes were drilled with HQ collars and then reducing to NQ core size. No other information is available regarding drilling techniques. • 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** • Drilling involved reverse circulation (RC) drilling with an RE54 Sandvik 5-3/8 inch hammer. • All holes were surveyed at the top and bottom of hole utilising a gyro camera **Paupong (Windy Hill)** • Diamond drilling was conducted at Windy Hill, using PQ size triple tube collars, with HQ size triple tube tails. • Core is oriented where possible, however heavily fractured core has precluded core orientation in some sections • All DD holes were surveyed with a single shot Ranger Camera at approximately 30 m down hole intervals
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• No description of drill sample recovery has been given in historical reports for Myalla or Fiery Creek, therefore an assessment of sample recovery cannot be made. **Mount Roberts-Cottee** • RC drill sample recovery was assessed by comparing drill chip sample volumes in sample bags for individual metres. Overall excellent sample recovery was achieved. Downhole depth was checked at the end of each 6m rod change. **Paupong (Windy Hill)** • DD cores recoveries were measured in the barrel, and re-checked during logging • To maximise sample recovery, HQ triple tube was employed during drilling. Recovery for PDD015 and PDD016 is excellent.

Criteria	JORC Code explanation	Commentary
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 RC chip samples have been geologically logged at 1m intervals to correspond with each sampled interval, with logging recorded in a simple database format using Alt Resources logging codes. • Logging is qualitative, no photographs are available. **Paupong (Windy Hill)** • All DD core has been geologically logged in detail to correspond with each sampled interval.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*	**Myalla** • Sample intervals for historical 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

Criteria	JORC Code explanation	Commentary
	• *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.*	diamond core. **Fiery Creek** • 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** • RC samples were cone split on 1m intervals, producing ~2kg assay samples. Full residues were collected and stored on site for future reference. **Paupong (Windy Hill)** • Diamond drill samples were quarter sampled, using a diamond saw where possible, or chisel and trowel where excessively fractured. • Samples were collected at a combination of 2m and 1m intervals depending on the degree of variability in the mineralised lithologies. • Sample intervals were also assigned so as not to cross lithological boundaries as logged by the geologist on site.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.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.*	**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 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.

Criteria	JORC Code explanation	Commentary
		• 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 ALS laboratories in Kalgoorlie for sample preparation and assay. • Samples were pulverised then assayed for Au only by fire assay using ALS code Au-AA25 using a 30gm charge. • QC procedures include the use of Certified Reference Materials (CRMs), blanks and duplicate samples. A CRM standard was inserted every 20 samples, a blank sample inserted every 33 samples and duplicate samples were taken every 50 samples. Acceptable levels of accuracy and precision have been established based on these QC measures. **Paupong (Windy Hill)** • Drill core and rock chip samples were sent to ALS Laboratories in Brisbane for sample preparation and assay. • Samples are being pulverized then assayed for Au by fire assay using ALS code Au-AA25, 30gm charge, and other elements by ICP, ALS code MEICP61. Cu, Au, Ag, Zn and Pb values >10,000 ppm will be re-assayed using ALS code OG-62. • QC procedures include the use of Certified Reference Materials (CRMs), blanks and duplicate samples. A CRM standard was inserted every 20 samples and a blank sample inserted every 33 samples. Acceptable levels of accuracy and precision have been established based on these QC measures for previous drillholes at Paupong, and will be evaluated for PDD015 on the receipt of assay results.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	**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 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 have been undertaken by historical explorers or by Alt Resources. • One twin hole has been drilled by Alt Resources, MRRC0016. This hole was designed to verify the results of RB11, drilled by Consolidated Gold Mines in 1998. No significant mineralisation was encountered in MRRC0016, in contrast to the intercept of 8m @ 2.77 g/t Au recorded by Consolidated Gold Mines for RB11. **Paupong (Windy Hill)** • No third party assay checks have been undertaken (or are appropriate) at this stage of the exploration program. • No twinned holes have been undertaken
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	**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, and the drill hole collar locations could not be confirmed in the field. • No elevation data is available for Horizon Resources' RAB holes in

Criteria	JORC Code explanation	Commentary
		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** • Drill collars were surveyed by hand held GPS to an accuracy of around 3m. • Coordinates are MGA Zone 51 (GDA94). • Elevation data has been obtained from the SRTM publically available dataset. This data was imported into GIS software package MapInfo Discover and the drillhole collars were assigned appropriate elevation values. **Paupong (Windy Hill)** • Drill collars were surveyed by hand held GPS to an accuracy of around 3m. • Similarly, rock chip sample locations are surveyed by hand held GPS to an accuracy of around 3m. • Coordinates are MGA Zone 55 (GDA94)
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications 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

Criteria	JORC Code explanation	Commentary
		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** • RC drilling occurred on 50 or 100 metre line spacing north to south and at roughly 20 metre hole spacing. • Data is not adequate at this stage to establish a mineral resource or reserve, however may be used in the future for a resource or reserve estimate. • No sample compositing has been applied. **Paupong (Windy Hill)** • Reported drilling represents early stage testing of the Windy Hill prospect and as such is designed to determine the nature of the mineralisation • Data is not adequate to establish a mineral resource or reserves, however may be used in the future for a resource or reserve estimate. • No sample compositing has been applied.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	**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.

Criteria	JORC Code explanation	Commentary
		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. **Paupong (Windy Hill)** • Drillcore samples were collected by consistently taking the right hand side of the core as it passes through the rock saw, to ensure unbiased sampling. • The orientation of structures associated with the Windy Hill targets are varied, however the main geophysical targets are rounded bodies at depth below the surface, rather than planar features, therefore the influence of bias introduced by drillhole orientation and sampling is considered to be significantly reduced.
Sample security	• *The measures taken to ensure sample security.*	• No information is available from historical reports for any projects regarding sample security. **Mount Roberts-Cottee** • After collection of drill chips, samples are stored in numbered calico bags. These bags are collected from site and transported out of Leinster to ALS labs in Kalgoorlie via commercial courier in sealed cartons for sample preparation. **Paupong (Windy Hill)** • After collection, drill core samples are stored in sample bags, and stored in the company's locked premises in Jindabyne, prior to shipping by commercial courier to ALS Brisbane laboratory in sealed cartons for sample preparation.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No external reviews of the 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

Criteria	JORC Code explanation	Commentary
		to planning and implementing future exploration at the Myalla or Fiery Creek. • No external reviews of the drill chip sampling techniques and geochemical data have been undertaken for Alt Resources' drilling programs at Mount Roberts-Cottee or Paupong.

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. • There are no existing impediments to EL8416 for work undertaken thus far. **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 for work undertaken thus far. **Mount Roberts-Cottee** • The information in this release relates to M36/279 and M36/341 which is the subject of a farm in by Alt Resources with Mt Roberts Mining Pty Ltd. The details of this joint venture arrangement are outlined in the announcement made to the market on the 30th August (http://www.altresources.com.au/wp-content/uploads/2014/06/Mt-Roberts-JV-Announcement.pdf) • There are no existing impediments to M36/279 or M36/341.

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td></td><td>Paupong (Windy Hill)
The information in this release relates to EL7825 and EL8266, which are 30% held by GFM Exploration Pty Ltd and 70% by Alt Resources Ltd.
Entry agreements are in place with all landowners covering land subject to exploration described in this report.
There are no existing impediments to EL8266.</td></tr>
<tr><td>Exploration done by other parties</td><td>Acknowledgment and appraisal of exploration by other parties.</td><td>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
<table>
<tr><th>Activity</th><th>Year conducted</th><th>Company</th><th>Result</th></tr>
<tr><td>Mining</td><td>1948 to 1949</td><td>Nil</td><td>Ore grade up to 21 g/t Au</td></tr>
<tr><td>Rock chip and stream sampling and geological mapping</td><td>1970-1971</td><td>Epoch Minerals</td><td>No significant assays</td></tr>
<tr><td>Mapping, sampling, Gradient IP, 11 DD holes</td><td>1981-1988</td><td>Southern Gold</td><td>Moderate Au, Ag, Cu and Zn intercepted in DD holes

Linear chargeability anomalies identified in IP associated with historical workings</td></tr>
<tr><td>Stream sediment and soil sampling, mapping</td><td>1988-1989</td><td>Target Resources</td><td>Weakly anomalous gold and base metals identified</td></tr>
</table></td></tr>
</table>

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.

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	

Criteria	JORC Code explanation	Commentary

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

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.

Activity	**Year conducted**	**Company**	**Result**
Mining	Late 1800's	Nil	Not recorded
Soil sampling	1998	Consolidated Gold Mines	Best results of 180ppb Au
30 RAB and 10 RC drill holes	1998	Consolidated Gold Mines	High grade gold results under old workings.
Fixed Loop EM	2005	Bob Cottee	Targeting Ni-Cu sulphides. Nil results

Criteria	JORC Code explanation	Commentary
		Paupong (Windy Hill) • The gold mineralised quartz vein system covered in this release is effectively a new discovery with no previous detailed exploration. The area was previously covered by reconnaissance stream geochemical surveys by Epoch Minerals (1972) and BHP minerals (1973-4) • The BHP survey specifically targeted porphyry copper deposits. Neither company assayed the drainage samples for gold, but both company surveys recorded base metal anomalies draining the current prospect area. The anomalies reported by both Companies were not followed up by either however workers from Epoch Minerals recommended follow up work to be undertaken in the Beloka creek area.
Geology	• *Deposit type, geological setting and style of mineralisation.*	**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 **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

Criteria	JORC Code explanation	Commentary
		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. **Paupong (Windy Hill)** • The current exploration targets at Windy Hill comprises a newly discovered cluster of buried targets identified as magnetic anomalies within a package of Ordovician sediments. The sediments form a north trending sequence of low grade metamorphosed shale, siltstone, sandstone and turbiditic units. • The magnetic targets at Windy Hill are associated with IP chargeability anomalies, which form doughnut-shaped haloes around the central magnetic anomaly core. • At surface, these dual geophysical anomalies (magnetic intensity and IP) are associated with zoned geochemical anomalies based on extensive soil sampling. Geochemical anomalies in soil reveal elevated As and Cu in close proximity with the magnetic anomalism, with distal Zn and Pb anomalies. • These features are considered by Alt Resources to support an Intrusion-Related Gold System model, with a cluster of intrusive bodies beneath the Windy Hill area. • This model is further supported by the occurrence of large multiphase gold-bearing quartz-sulphide quartz veins and vein breccias occurring broadly across the area, some at a distance of several kilometres from the buried intrusive targets. • Petrographic study indicates the distal quartz veins are of relatively low temperature epithermal vein character, and they clearly post-date the main structural deformations within the host sediments. • Numerous gold bearing veins have so far been sampled over an area of more than 8km north-south by 4 km east-west. • Gold grades are accompanied by high levels of Arsenic and also by

Criteria	JORC Code explanation	Commentary
		strongly anomalous Te, Bi, Mo, and locally Pb, Zn and Cu. These mineral assemblages are compatible (but not diagnostically) with a magmatic source for the mineralisation, and these zones appear to be spatially associated with intrusive rocks inferred to underlie the area from magnetic surveys.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *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 new drillholes described 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.
		• Significant intercepts for drilling at Mount Roberts-Cottee are given in Table 2 in the text of 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 should be clearly stated.*	**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. • No cutting of high grade values has been undertaken **Mount Roberts - Cottee** • No cutting of high grade values has been undertaken. • In Alt Resources' reporting of significant intercepts (see Table 2 in the body of this report), a low-grade cut-off of 1.0 g/t Au was used, with no more than 1m of internal waste. **Paupong (Windy Hill)** • No data has been reported here as assays have not yet been returned for PDD015 and PDD016, therefore no data aggregation

Criteria	JORC Code explanation	Commentary
		methods have been applied.
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 lithological contact. • Alt Resources' drillholes were oriented from the west and drilled towards the east on a bearing of around 70 degrees. **Paupong (Windy Hill)** • No data has been reported here as assays have not yet been returned for PDD015 and PDD016, therefore no comment is made here on the relationship between mineralisation widths and intercept lengths.

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 6. 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 7. 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 Alt Resources' drillholes at the Mount Roberts historical workings, as well as historical drillholes, with significant intercepts reported in the text is shown in Figure 11. • Cross-sections showing the relationship between new and historical drillholes and significant intercepts at the Mount Roberts workings are shown in Figures 12, 13 and 14. • The location of Alt Resources' drillholes at the new Rum Punch prospect, with significant intercepts reported in the text, are shown in Figure 15 • A cross-section showing the relationship between interpreted geology and new drilling, with significant intercepts at the Rum Punch prospect is shown in Figure 16. • 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 15, overlying geological mapping from historical reports. • Significant drilling intercepts from Mount Roberts are given in Table 2 **Paupong (Windy Hill)** • The location of new drillholes at the Windy Hill prospect is shown in Figure 4. • No assay results have been returned for these holes, therefore a full interpretation of results is not yet available and as such, no cross-

Criteria	JORC Code explanation	Commentary
		section is provided for these holes.
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 34 RC holes were drilled during the program. Only those holes with significant data have been included in Table 2 in the text of this release, with details of the completed 34 holes drilled given in Appendix 1. **Paupong (Windy Hill)** • No assay results have yet been returned for PDD015 and PDD016, therefore no results have been reported here.
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 AHIP from the NSW Government, diamond and RC drilling are planned to confirm historical results and text exploration targets at depth and along strike from known

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		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** • Based on results from the first round of RC drilling at Mount Roberts-Cottee, further drilling will be planned to extend known mineralisation trends along strike and at depth, as well as test a number of additional satellite targets on M36/279. **Paupong (Windy Hill)** • Diamond drilling is ongoing at Windy Hill, with a further 6 holes planned as part of the current program.