

3<sup>rd</sup> May 2017

## Alt Applies for New Licence Areas at the Highly Prospective Norseman-Lake Cowan Project

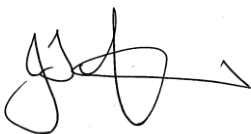
The Company is pleased to announce the **Norseman-Lake Cowan Project** as a new acquisition to the Company's portfolio of assets. The Project comprises three strategically located exploration tenements; E63/1842, E63/1843 and E63/1849 (Figure 1). These three contiguous tenements lie on several of the most significant structural corridors of the Norseman Gold Field, including the Mission Fault, Mt Barker Fault, Wheel Fault, Fram Island Fault and the Mission Sill. The tenement package straddles the Jimberlana Dyke to the north and south and lies adjacent to two Lake Cowan projects drilled historically by Western Mining in the 90's.

A significant portion of the new licence areas lies underneath the salt lake, Lake Cowan (Figure 2) however, the major mineralised structures in the area, such as the Mission Fault, lie beneath this lake. The Company considers the Norseman-Lake Cowan Project to be historically underexplored due to the occurrence of the salt lake. Modern exploration techniques and drilling equipment alleviate this problem. Alt Resources intends to vigorously pursue the along-strike continuity of mineralised structures beneath Lake Cowan.

The tenements are under application with the WA Department of Minerals and Petroleum (DMP). The Company has negotiated an Agreement for Heritage Protection with the Ngadju Native Title Aboriginal Corporation. This will expedite the granting of the tenements pursuant to the DMP requirements and the provisions of the Aboriginal Heritage Act, NTA and the *Aboriginal and Torres Strait Islander Heritage Protection Act 1984* (Cth).

The Norseman-Lake Cowan Project area is in close proximity to the Norseman Gold Field, which historically produced in excess of 5 million ounces of gold. The Norseman Gold Field has largely been held by the Central Norseman Gold Company (CNGC)/Tulla Group as a private entity since entering voluntary liquidation in 2012. The previous owners, Croesus, acquired the project from Western Mining in 2002. Since holding the Norseman asset, CNGC have undertaken very little exploration drilling at the project which is estimated to cover some 1,500 square miles and contains a significant number of underexplored prospect areas.

Alt Resources is currently undertaking an extensive review of all historical open file exploration data and will provide details relating to planned exploration at the completion of this historical review.



James Anderson  
CEO, Alt Resources Limited

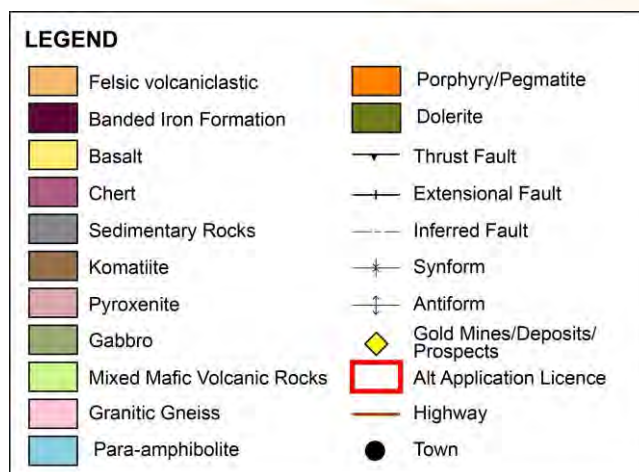
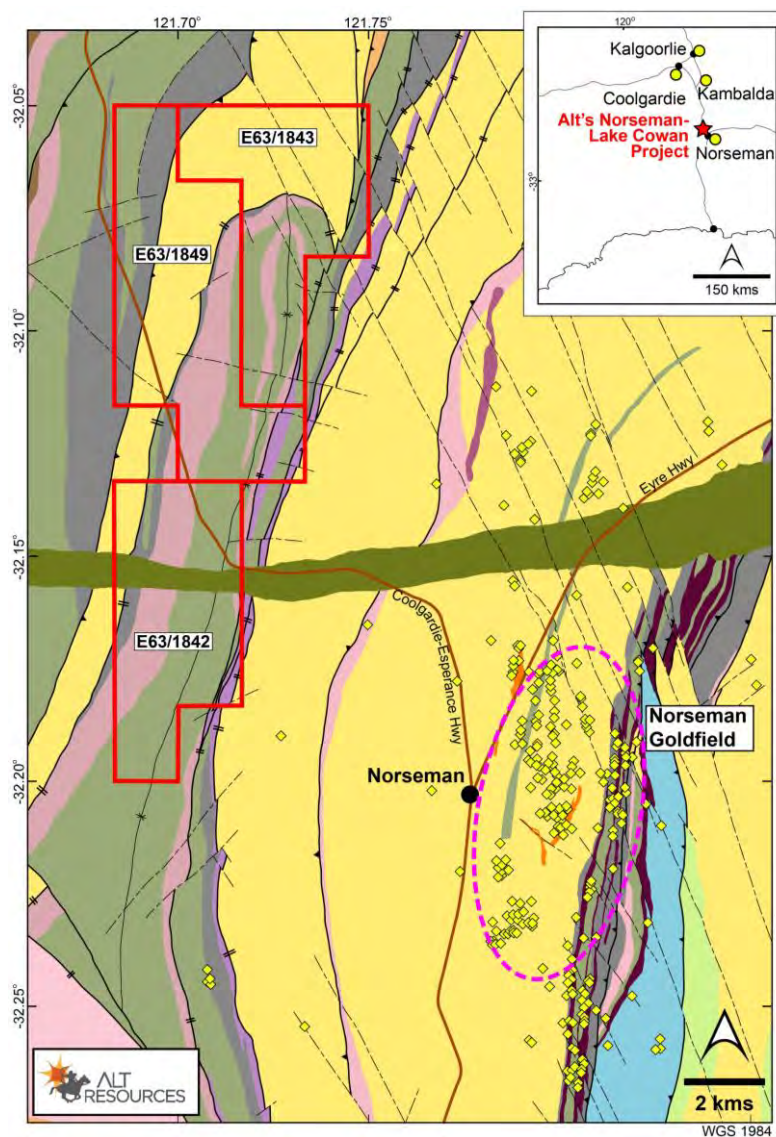


Figure 1. Location of the Norseman-Lake Cowan application licences, showing geology, regional gold mines, deposits and prospects as well as proximity to the >5 Moz Norseman Gold Field.

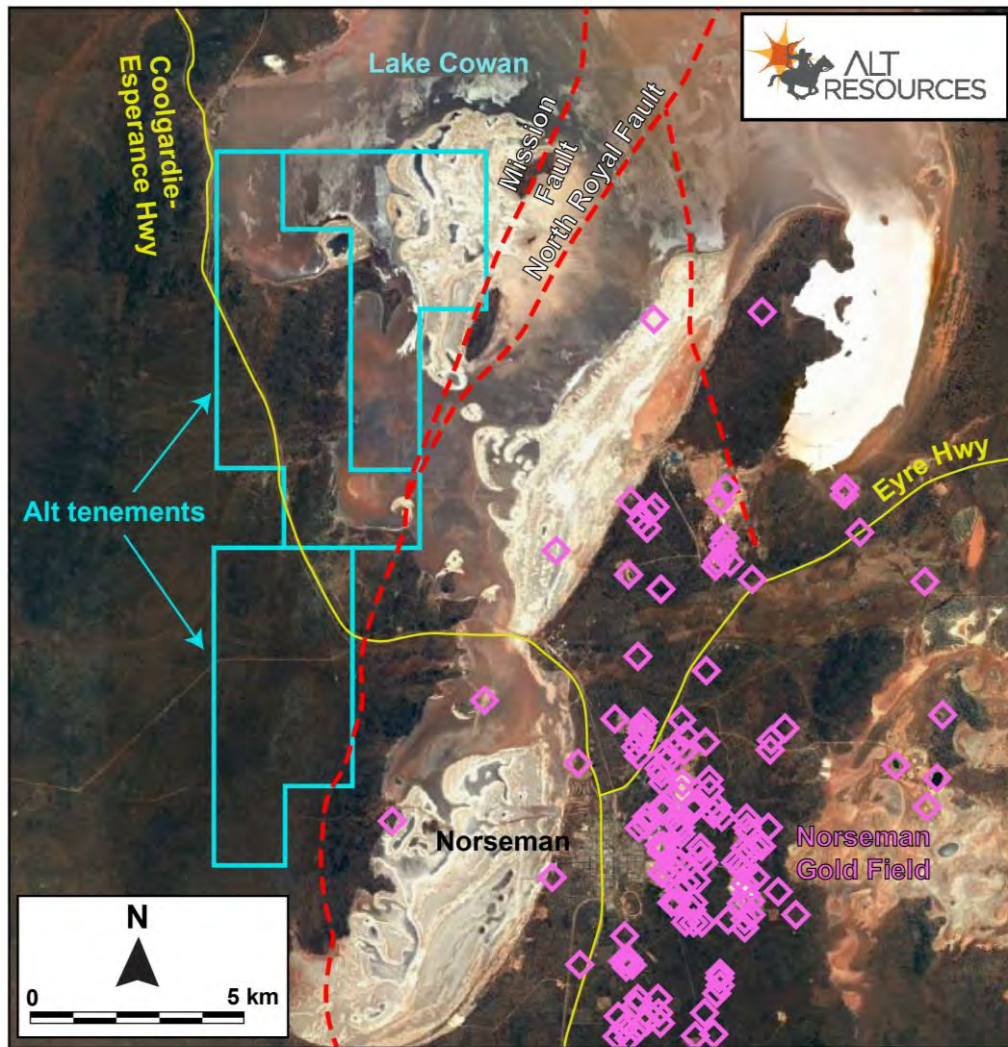


Figure 2. Google Earth image of the Norseman-Lake Cowan application tenements showing the location of significant structures and the large area covered by Lake Cowan, obscuring structures, geology and potential mineralisation. The distribution of known gold prospects and mines (pink diamonds) clearly demonstrates that the majority of historical exploration and discovery has been restricted to outcropping areas, whereas the area beneath the salt lake has seen little or no historical exploration.