

ARS – ASX ANNOUNCEMENT

15 November 2017

CAPITAL RAISING - PLACEMENT & SHARE PURCHASE PLAN

Alt Resources Limited (ASX: ARS) (the **Company**) is pleased to announce that it is proposing to undertake a capital raising to raise up to approximately \$1.25 million before issue costs. The share issue comprises a placement to sophisticated and professional investors to raise \$999,895 (**Placement**), and a Share Purchase Plan to existing eligible shareholders to raise approximately \$250,000 (**SPP**). Details of both the Placement and SPP are set out below.

Placement

The Company has successfully completed a bookbuild to raise \$999,895 via the heavily oversubscribed Placement which closed on 14 November 2017. The Placement will be conducted in two tranches. The first tranche of \$699,895 will be completed this week pursuant to the Company's available capacity under ASX Listing Rule 7.1. The second tranche of approximately \$300,000 will be completed following the receipt of necessary shareholder approval.

An aggregate 19,997,907 fully paid ordinary shares in the capital of the Company (**Shares**) will be issued under the Placement at an issue price of \$0.05 per Share (**Issue Price**). The Issue Price represents a 10% discount to the Company's last trading price of \$0.055 (being the closing price on Friday, 10 November 2017).

The Placement will be made to investors qualifying under Section 708 of the *Corporations Act 2001* (Cth).

Share Purchase Plan

The Company is also pleased to offer existing eligible shareholders the opportunity to acquire Shares at the same price as the Placement under the SPP.

Shareholders on the Company's register as at close of business on Tuesday, 14 November 2017 will be able to purchase up to a maximum of \$15,000 worth of Shares under the SPP.

The key terms of the SPP are:

- Eligible shareholders will be able to acquire Shares in five (5) parcel sizes ranging from \$1000 up to \$15,000.
- The SPP will open on Friday, 17 November 2017 and close on Friday, 8 December 2017.
- The Company seeks to raise \$250,000 under the SPP via the issue of 5 million Shares.
- The right to participate in the SPP is optional for eligible shareholders and is non-renounceable (i.e. it cannot be transferred to another person).



- The SPP is not underwritten.

Use of Funds

It is intended that funds raised under the SPP and Placement will be used as follows:

- a) Pay the Option Fee to secure the Bottle Creek Gold Project located at Mt Ida in Western Australia;
- b) Undertake 8000 metres of RC drilling programs at the Bottle Creek Gold Project;
- c) Undertake resource drilling at the Mt Roberts Gold Project located at Leinster in Western Australia; and
- d) Provide working capital for the Company's current operations

It is anticipated that the further details of the SPP will be announced and dispatched on Wednesday, 15 November 2017.

Signed for and on behalf of the Company:

Clive Buckland
Company Secretary

About Alt Resources Limited (ASX: ARS)

Alt Resources Limited (ASX listed ARS) is an Australian based mineral exploration company. The Company portfolio of assets include the Paupong IRG Au-Cu-Ag mineral system in the Lachlan Orogen NSW, the Myalla polymetallic Au-Cu-Zn deposit, the Mt Roberts gold project and the newly acquired Mt Ida South gold project incorporating the Bottle Creek gold mine.

For further information, please visit www.altresources.com.au or phone Clive Buckland, Company Secretary on 1300 66 0001