

## Quarterly Report – Review of Activities

Period ending 31<sup>st</sup> December 2017

### Key Points:

- Alt to acquire Bottle Creek Gold Mine, WA
- Significant historical intercepts at un-mined Emu and Southwark deposits (Bottle Creek) include:
  - 14m @ 5.1 g/t Au, including 1m @ 34.2 g/t Au
  - 38m @ 3.6 g/t Au
  - 27m @ 4.0 g/t Au, including 3m @ 12.8 g/t Au
  - 9m @ 4.9 g/t Au, including 2m @ 13.5 g/t Au
  - 10m @ 5.63 g/t Au
  - 20m @ 13.0 g/t Au (EOH)
  - 11m @ 4.7 g/t Au (EOH), including 4m @ 10.8 g/t Au
  - 10m @ 12.1 g/t Au, including 4m @ 22.5 g/t Au
  - 16m @ 6.1 g/t Au, including 2m @ 28.0 g/t Au
- New gold prospects confirmed at Mt Roberts through greenfields RC drilling
- Gold mineralisation up to 9.84 g/t Au intersected at Rum Punch
- Significant intercepts are:
  - 1m @ 9.84 g/t Au
  - 1m @ 3.05 g/t Au
  - 2m @ 1.27 g/t Au
  - 1m @ 1.8 g/t Au
- \$32,500 granted by the WA Government under the Exploration Incentive Scheme for deep diamond drilling at Mt Roberts
- Cobalt mineralisation identified at the Paupong Intrusion-Related Gold Project
  - Grades up to 0.12 % Co at Kidman
- Relinquishment of the Fiery Creek Joint Venture Agreement with Ironbark Zinc Ltd.

### OVERVIEW

Alt Resources has added a significant asset to its growing portfolio, with the signing of an Option to Purchase Agreement for the Bottle Creek Gold Mine, east of Menzies in WA. Bottle Creek was mined in 1998-1989, producing 90,000 oz Au from two small open pits. Significant in-ground mineralisation remains along strike at Emu and Southwark. Alt plans to conduct extensive RC drilling in 2018 to confirm historical drilling results and bring the Emu and Southwark deposits to JORC-compliant resource status.

Return of assay results from the 1,490m RC drilling program completed at Mt Roberts at the end of last Quarter saw values up to 9.84 g/t Au reported at Rum Punch. In addition, several satellite targets were tested, returning promising gold values from Kathleen and Far East.



The Company's faith in the prospectivity of the Mount Roberts Gold Project has been further validated by a successful application for drill funding under the WA Government's Exploration Incentive Scheme. Alt has been granted \$32,500 for diamond drilling at Mount Roberts.

A review of existing data was conducted for the Company's Paupong Intrusion-Related Gold Project in NSW. It was determined from this review that cobalt is a key component of this polymetallic system, with up to 0.12% Co encountered in drilling at the Kidman prospect during 2015-2016.

With the focus on other key projects, including the significant commitment to undertake resource drilling at Bottle Creek, the Company has decided to terminate the Fiery Creek Joint Venture and Farm-In Agreement with Ironbark Zinc Ltd.

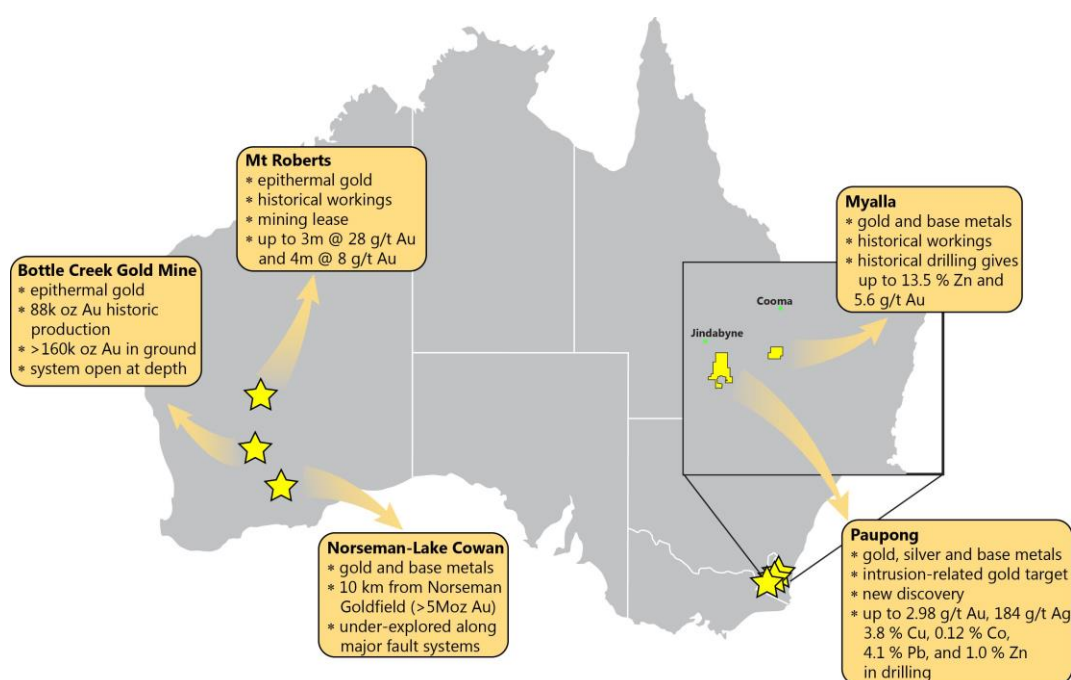


Figure 1. Location of Alt Resources' projects in Western Australia and New South Wales.

Table 1. Alt Resources tenements

Tenement Number	Tenement Area (km <sup>2</sup> )	Location	Title Holder	Farm In Agreement
EL7825	87.77	Paupong, NSW	GFM Exploration	Alt has earned 70%
EL8645	52.35	Paupong, NSW	GFM Exploration	Alt has earned 70%
EL8382	33.12	Paupong, NSW	GFM Exploration	Alt has earned 70%
EL8416	57.99	Myalla, NSW	GFM Exploration	Alt has earned 70%
M36/279	1.21	Mount Roberts	Mount Roberts Mining	Alt has earned 51%
M36/341	1.21	Mount Roberts	Mount Roberts Mining	Alt has earned 51%
E36/843*	78.94	Mount Roberts	Montezuma Mining	Alt acquiring 100%
E63/1843	20.37	Norseman-Lake Cowan	Alt Resources	Alt holds 100%
E63/1849*	26.19	Norseman-Lake Cowan	Alt Resources	Alt holds 100%
M29/150	5.72	Bottle Creek	R.S Lehmann	Alt acquiring 100%
M29/151	4.57	Bottle Creek	R.S Lehmann	Alt acquiring 100%

\*Tenement under application.



## New South Wales

Projects in New South Wales are:

- The Paupong Au-Ag-base metals Project
- Myalla gold and base metals Project

The location of these projects is shown in Figure 2.

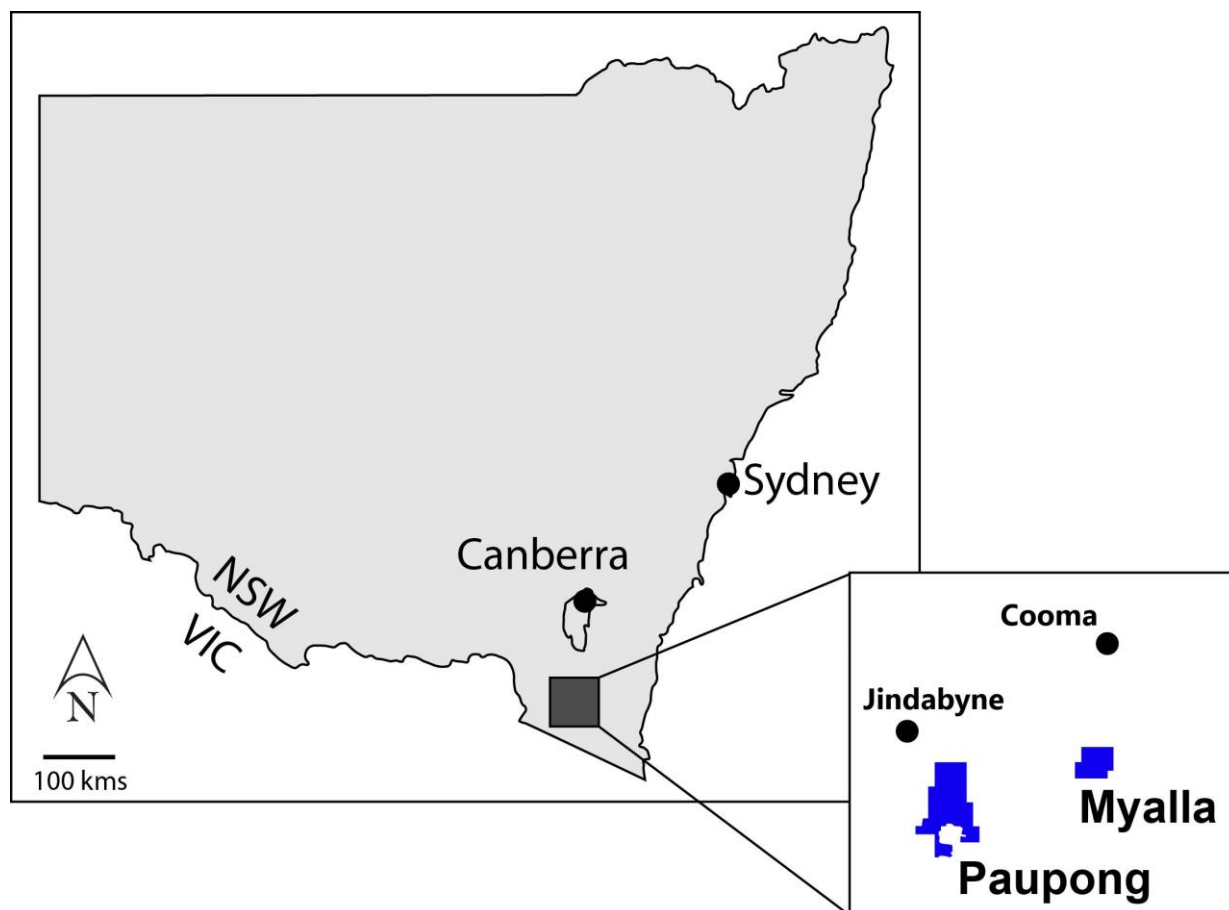


Figure 2. Map of New South Wales showing the location of the Company's projects south of Canberra.

### PAUPONG PROJECT

#### EL7825, EL8645, EL8382

The Company's flagship Paupong Project is located approximately 15 km south-west of the town of Dalgety, 20 km south-east of Jindabyne, and 40 km southwest of Cooma (Figure 2 and **Error! Reference source not found.**). The project is interpreted as an Intrusion-Related Gold System (IRGS) based on geological and geochemical characteristics<sup>1</sup>. The Paupong Project forms an 8 x 4 km polymetallic mineralised footprint, with up to 14 g/t Au and 451 g/t Ag in rock chips, with associated Cu (up to 3.8

<sup>1</sup> See ARS Announcement, 24<sup>th</sup> May 2016: <http://www.altresources.com.au/wp-content/uploads/2016/11/Major-New-Gold-Targets-24-May16.pdf>



%), Pb (up to 4.1 %), Zn (up to 1.0 %) and Bi (up to 1.4 %). Localised anomalous Te is also evident, up to 78 g/t and zoning of all metals is present on both a local and regional scale.

The project area is characterised by a linear trend of granitoids and granodiorites which have intruded along a faulted zone. These intrusives are more deformed than surrounding massive Kosciuszko and Berridale Batholiths, and show pervasive fracturing, shearing, weak pyrite mineralisation and localised stockwork or sheeted veining with anomalous polymetallic mineralisation.

Drilling by Alt Resources has been conducted over several programs since 2013. Highlights from these programs include:

#### Kidman Prospect

- **7.5m @ 1.25 g/t Au, 3.1 g/t Ag and 0.23 % Cu**
- **2m @ 1.05 g/t Au**
- **4.4m @ 1.0 g/t Au, 1.8 g/t Ag, 0.13 % Cu**
- **0.8m @ 1.43 g/t Au, 1.5 g/t Ag, 0.12 % Cu**

#### Windy Hill Prospect

- **0.8m @ 184 g/t Ag, 4.1 % Pb, 1% Zn, 478 g/t Bi**
- **0.3m @ 83.6 g/t Ag, 0.17 % Pb, 3.8 % Cu, 0.3 % Bi, 0.4 g/t Au**
- **0.4m @ 1.16 g/t Au, 8.9 g/t Ag**

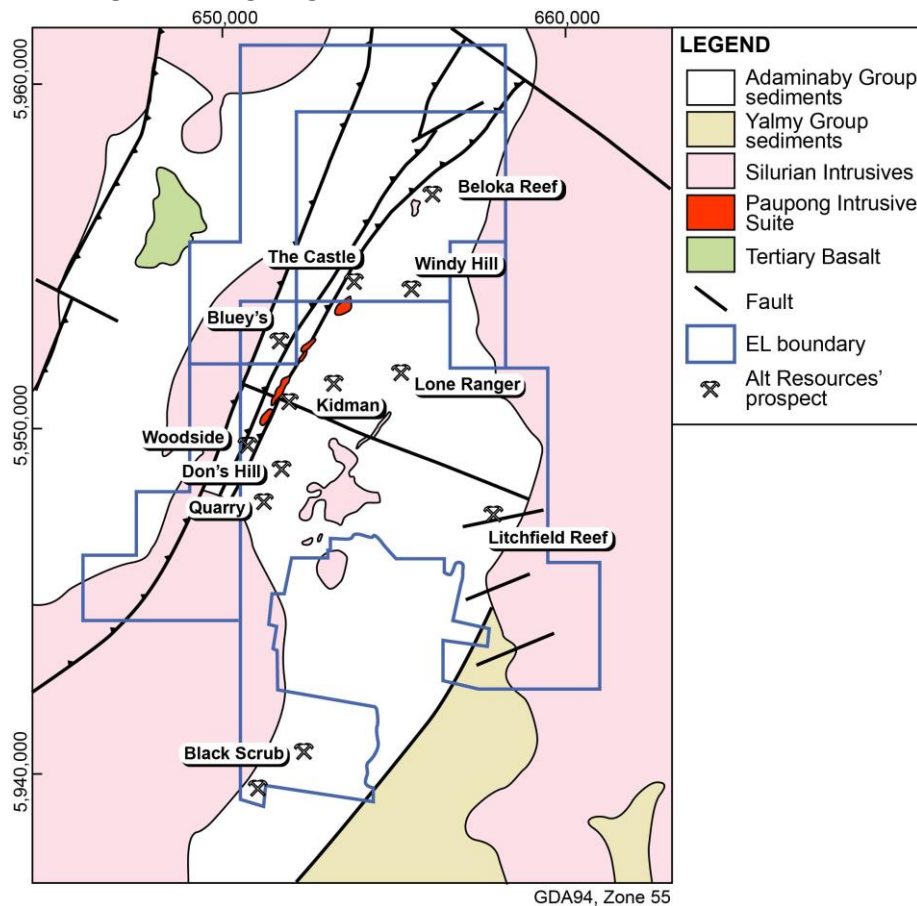


Figure 3. Geological map of the Paupong Project with the location of prospects shown. Geology is based on 1:250,000 Bega-Mallacoota Map Sheet.





A comprehensive review of geochemical data (including stream sediment samples soil samples, rock chip samples and drilling samples) was conducted for the Paupong Project. The result of this review is the identification of elevated to moderate grade cobalt (up to 0.12% Co) in drillcore associated with polymetallic Au-Ag-Cu sulphide mineralisation<sup>2</sup> (Figure 4, Table 2). Cobalt appears to be particularly elevated in the Kidman area which was drilled in 2015-2016<sup>3</sup> (Figure 5). Mineralisation with elevated cobalt occurs in localised occurrences of massive sulphide (pyrite-dominated, plus chalcopyrite) associated with quartz veins.

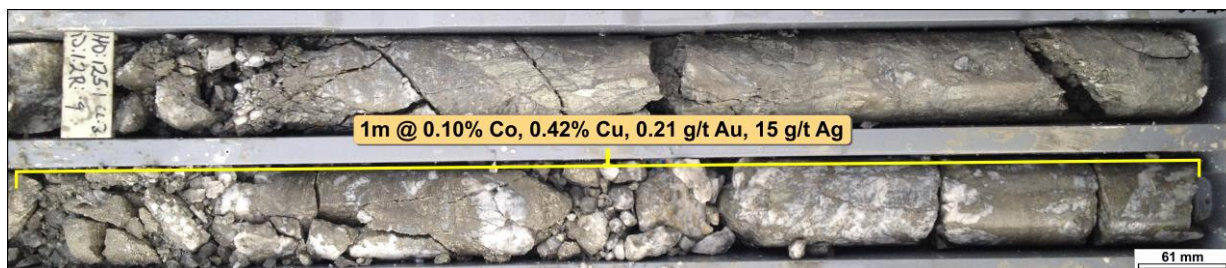


Figure 4. Cobalt-mineralised interval 125.1-126.1m in PDD004 from the Kidman Prospect. Sulphide mineralogy is dominated by pyrite.

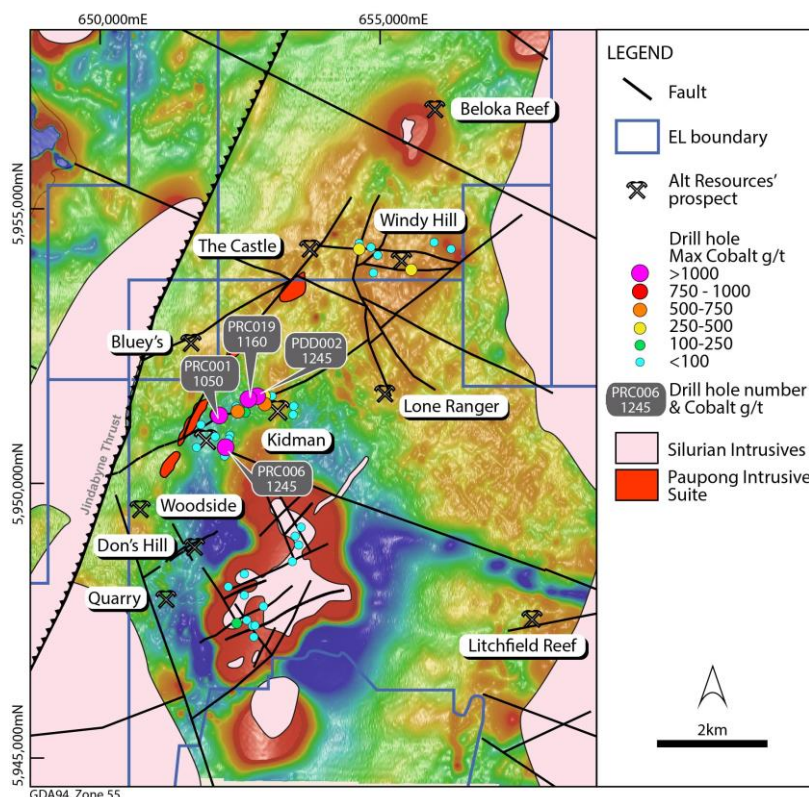


Figure 5. Maximum Cobalt in drillholes at the Paupong Project. The highest Co values are from the Kidman area, as shown. The grey text boxes give Co (g/t) values. Note that 1000 g/t Co = 0.1 % Co. This image also shows the distribution of intrusive rocks and interpreted structures, overlain on an RTP image.

<sup>2</sup> See ARS Announcement, 1<sup>st</sup> December 2017: <https://www.altresources.com.au/wp-content/uploads/2017/12/ARS-ASX-Announcement-Co-at-Paupong.pdf>

<sup>3</sup> See ARS Supplementary Prospectus, 11<sup>th</sup> Sept, 2015: <http://www.asx.com.au/asxpdf/20150911/pdf/4318d75f3969z2.pdf>



Table 2. Significant Co results from 2015-2016 drilling campaign at Kidman.

Hole ID	Prospect	m from	m to	Interval (m)	Co (%)	Cu (%)	Au (g/t)	Ag (g/t)
PDD002	Kidman	103	105	2	<b>0.12</b>	1.56	1.06	7.80
PDD004	Kidman	125.1	126.1	1	<b>0.10</b>	0.42	0.21	15
PRC001	Kidman	71	72	1	<b>0.10</b>	0.01	0.24	1.8
PRC006	Kidman	67	68	1	<b>0.12</b>	0.0004	BD*	2.8
PDD005	Kidman	96	98	2	<b>0.11</b>	1.29	0.79	13

A review of geophysical data (including aeromagnetic and Induced Polarisation data) is also underway for the Paupong Project. A similar review was conducted for the Mt Roberts Project, with excellent exploration targeting outcomes (described below in the Mt Roberts section). The results of the Paupong review will be announced on completion, and will incorporate the new understanding of geophysical signatures obtained from drilling of combined magnetic, IP and geochemical targets at Windy Hill in early 2017. Drilling of geophysical targets at Windy Hill intersected major magnetite + pyrrhotite-bearing alteration, with anomalous, geochemically zoned Au + Ag + Bi + Cu + Pb + Zn mineralisation.

### Planned Exploration – Paupong

Planned activities include:

- Re-analysis and re-processing of 2016 magnetic survey in light of new geological understanding at Windy Hill
- Finalise soil sampling at Lone Ranger
- Continue regional reconnaissance work to expand known areas 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 2 and Figure 6). The Rock Lodge prospect at Myalla is a known deposit of Cu-Au-Ag-Zn massive sulphide within deformed Ordovician sediments (Figure 7). Historical drilling of the deposit beneath old gold workings 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 1,000m RC drilling program is planned for the Rock Lodge prospect at Myalla, and will be conducted in 2018.



## Planned Exploration – Myalla

Planned activities include:

- Perform detailed geological mapping of historical workings to better understand structural and lithological controls on mineralisation
- Conduct RC drilling to confirm historical drilling and extend known mineralisation
- Review and re-model geophysics (regional magnetics and EM) to refine exploration targeting

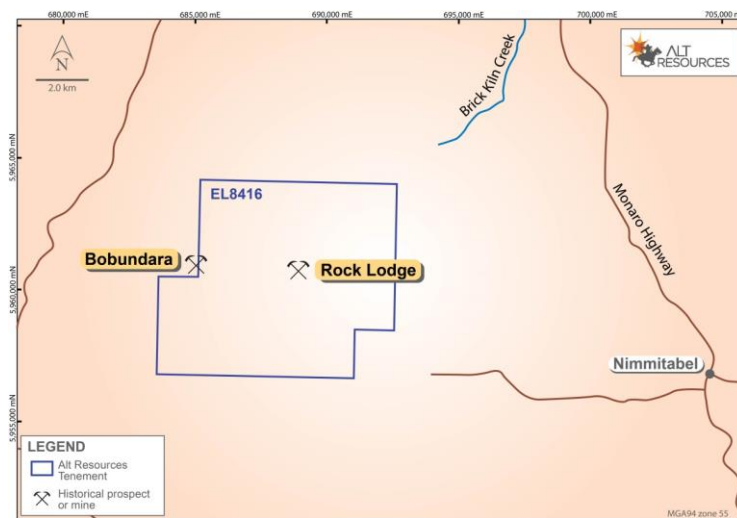


Figure 6. Location of the Myalla Project and EL8415, showing the Rock Lodge and Bobundara gold-copper-base metal historical workings.

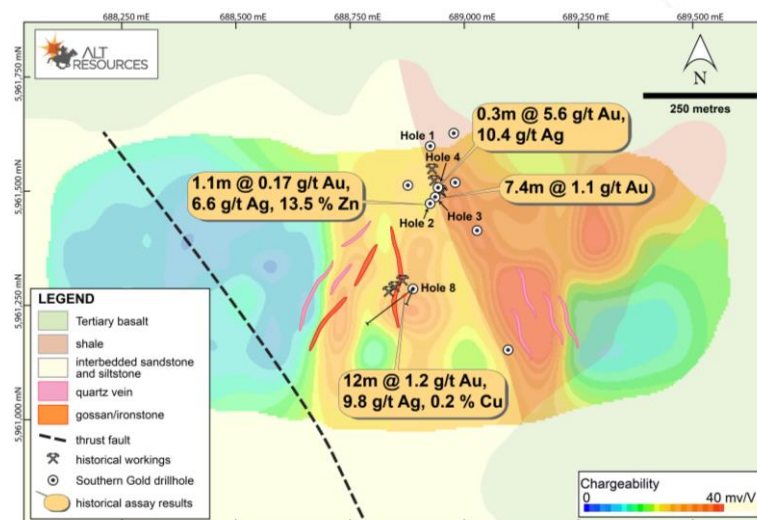


Figure 7. Significant results from historical drilling at the Rock Lodge prospect, Myalla, with IP chargeability overlain on mapped geology.

## FIERY CREEK GOLD PROJECT

### EL6925

With a strong focus on other projects within the Alt Resources portfolio, the Company has decided to terminate the Fiery Creek Joint Venture and Farm-In Agreement with Ironbark Zinc Ltd.

## Western Australia



Projects in Western Australia are:

- The Bottle Creek Gold Mine
- The Mount Roberts Gold Project
- The Norseman Gold Project

The location of these projects is shown in Figure 1.

## BOTTLE CREEK GOLD MINE

Alt Resources executed a binding Option to Purchase Agreement for the Bottle Creek Gold Mine on the 3<sup>rd</sup> November, 2017<sup>4</sup>. The Option provides exclusive rights to the Company to acquire 100% of the Bottle Creek Gold Mine for a period of 12 months.

The Bottle Creek gold mine lies 100 km north west of Menzies in the Mt Ida gold belt (Figure 8). The project is located on the northern extremity of the Mt Ida-Ularring greenstone belt extending from Davyhurst to Mt Alexander (Figure 8). The Ularring greenstone belt forms the western part of the Norseman-Wiluna Province of the Yilgarn Craton. The location of major ore zones within the mining leases, and local geology, is shown Figure 9. Locally, gold and silver mineralisation is hosted in carbonaceous, sulphidic shales, within a larger package of interbedded basaltic volcanics, sediments and ultramafic rocks. The area is tightly folded and metamorphosed, with intrusion of younger dolerite dykes. Mineralisation at Bottle Creek occurs over a strike length of 7km, running north-west south-east and is interpreted to be nearly vertical, to steeply west-dipping.

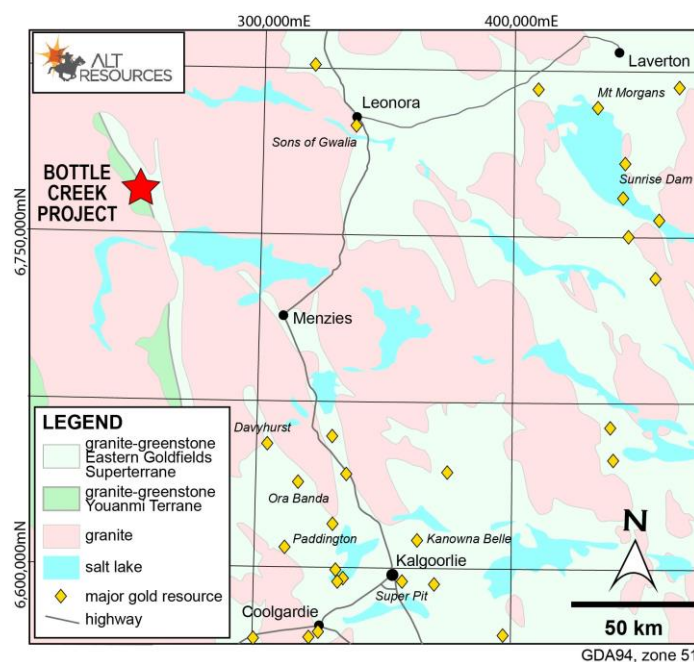


Figure 8. Location of the Bottle Creek Gold Mine, 100 km NW of Menzies. Bottle Creek lies on the boundary between the Youanmi Terrane and the Eastern Goldfields Superterrane, within the Mt Ida-Ularring greenstone belt

<sup>4</sup> See ARS Announcement, 8<sup>th</sup> November, 2017: <https://www.altresources.com.au/wp-content/uploads/2017/11/ARS-ASX-Announcement-Bottle-Creek-acquisition-8Nov17.pdf>





Bottle Creek was discovered by Electrolytic Zinc Company of Australasia (EZ) in 1983, who passed management of the project to Norgold Limited (Norgold) in 1985. Norgold managed the project through to production. Ore was treated onsite in a CIP Circuit, producing 90,000 oz Au over an 18 month period from 1988-1989 from two open pits (Boags and VB; Figure 10). Significant drilling was undertaken by EZ and later by Norgold along a 9.8 km strike length from 1984 to 1989. RC drill fences at 100m spacing were carried out, with infill drill line spacing at 50m and 25m at various locations. The majority of drilling targeted oxide mineralisation, and 80m vertical below surface.

Mineralisation at Bottle Creek is strongly weathered, with a regolith profile to a depth of ~80m. Gold mineralisation is enriched through supergene processes in the oxide zone, and this oxide ore was the target of previous miners.

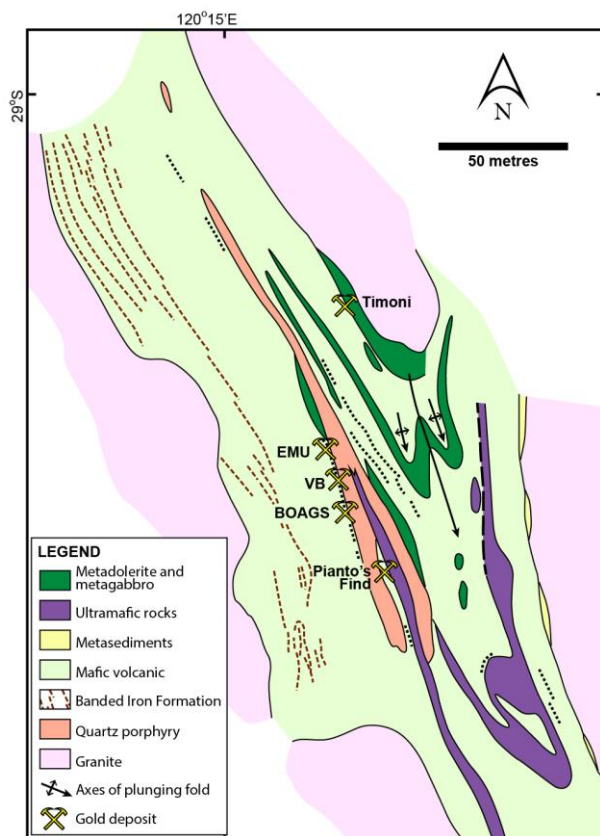


Figure 9. Geological setting of the Bottle Creek project. Modified from Legge et al (1990).

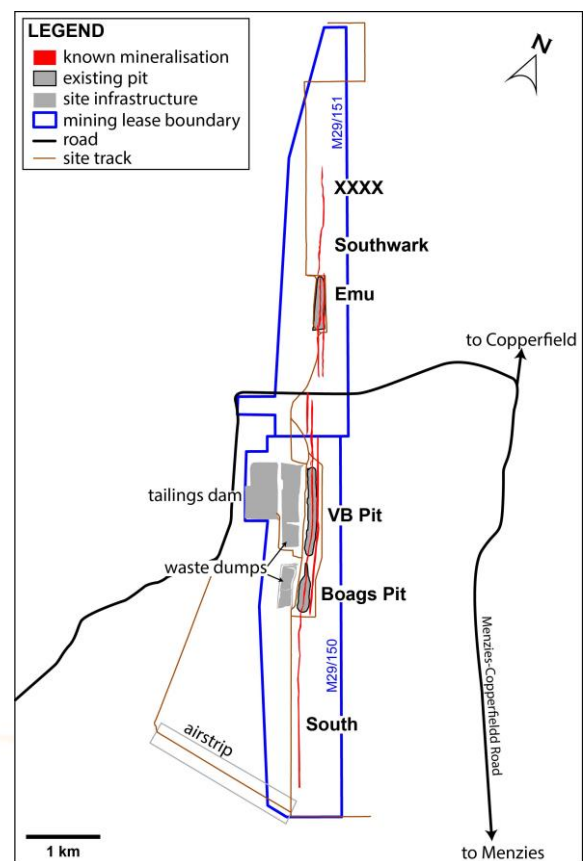


Figure 10. Site layout at Bottle Creek, showing historical open pits as well as the location of un-mined mineralisation at Emu, Southwark and XXXX.

Planned drilling at Bottle Creek will focus on the un-mined Emu and Southwark deposits, 1-2 km north of the old VB pit. Significant intercepts (Table 3) from historical drilling by EZ at **Emu** include:

- **6m @ 3.88 g/t Au** from 50m
- **23m @ 4.3 g/t Au** from 61m
- **14m @ 5.1 g/t Au** from 43m, including **1m @ 34.2 g/t Au** from 43m
- **38m @ 3.6 g/t Au** from 38m
- **27m @ 4.0 g/t Au** from 33m, including **3m @ 12.8 g/t Au** from 49m
- **1m @ 9.7 g/t Au** from 40m



- **2m @ 7.9 g/t Au** from 44m
- **5m @ 4.0 g/t Au** from 21m
- **9m @ 4.9 g/t Au** from 52m, including **2m @ 13.5 g/t Au** from 52m
- **6m @ 6.3 g/t Au** from 44m
- **10m @ 5.63 g/t Au** from 30m
- **20m @ 13.0 g/t Au** from 50m to EOH

Additional review of historical results from drilling by EZ and Norgold at the **Southwark** deposit (Table 3) produced the following significant intercepts:

- **10m @ 6.2 g/t Au** from 81m
- **2m @ 7.2 g/t Au** from 39m
- **11m @ 4.7 g/t Au** from 75m to EOH,
  - including **4m @ 10.8 g/t Au** from 75m
- **4m @ 8.6 g/t Au** from 37m
- **2m @ 10.4 g/t Au** from 6m
- **10m @ 12.1 g/t Au** from 54m,
  - including **4m @ 22.5 g/t Au** from 54m
- **6m @ 4.4 g/t Au** from 66m
- **6m @ 9.3 g/t Au** from 52m
- **10m @ 4.5 g/t Au** from 76m to EOH
- **6m @ 8.1 g/t Au** from 50m,
  - including **2m @ 10.6 g/t Au** from 50m
- **16m @ 6.1 g/t Au** from 63m,
  - including **2m @ 28.0 g/t Au** from 71m
- **14m @ 3.7 g/t Au** from 68m to EOH
- **4m @ 13.3 g/t Au** from 73m to EOH

Alt Resources is scheduled to commence drilling at Bottle Creek in March 2018, pursuant to the terms contained in the Option to Purchase Agreement for Bottle Creek<sup>5</sup>. Drilling will aim to confirm historical intercepts and increase the current confidence in historical data. The data is considered to be reliable, however insufficient QAQC measures were included in the historical drilling, sampling and analytical procedures to be able to bring the deposit to a modern JORC compliant resource. Alt's drilling program will then aim to infill the existing drill sections to further increase confidence in the resource estimate.

#### **Planned Exploration – Bottle Creek**

Planned activities include:

- Compile and validate historical drilling data
- Commence RC drilling to confirm historical drilling, extend zones of known mineralisation and increase confidence in existing drilling data
- Perform resource estimation for Bottle Creek, bringing new and historical data to JORC compliant status

<sup>5</sup> See ARS announcement, 8<sup>th</sup> November 2017: <https://www.altresources.com.au/wp-content/uploads/2017/11/ARS-ASX-Announcement-Bottle-Creek-acquisition-8Nov17.pdf>



Table 3. Significant intercepts from historical drilling at the Emu and Southwark deposits, Bottle Creek. Significant intercepts are based on reporting in open file report a18217 (EZ, 1986) and a28505 (Norgold, 1989). Downhole widths are reported. True widths are estimated to be 75% of downhole widths.

Deposit	Hole ID	m from	m to	Interval (m)	Au (g/t)	Ag (g/t)
Emu	EMU-1-PD	344	352	8	1.4	26
	EMU-20-PD	134	135	1	1.3	8.5
	EMU-25-PD	143	149	5.6	1.7	14
	EMU-7-RD	50	56	6	3.88	11.0
	and	130	138	8	1.9	22.0
	EMU-5-RC	46	47	1	2.3	31.0
	EMU-6-RC	61	84	23	4.3	8.0
	EMU-13-RC	43	57	14	5.1	11.0
	including	43	44	1	34.2	5.9
	EMU-36-RC	46	47	1	1.2	15.0
	and	52	61	9	4.9	11.0
	EMU-37-RC	38	76	38	3.6	5.4
	EMU-38-RC	33	60	27	4.0	2.8
	including	49	52	3	12.8	2.3
	EMU-46-RC	31	32	1	2.1	2.0
	and	40	41	1	9.7	2.0
	and	44	46	2	7.9	8.0
	EMU-47-RC	28	29	1	1.0	6.0
	and	31	34	3	2.4	3.0
	and	36	37	1	1.3	3.0
	EMU-49-RC	21	26	5	4.0	3.0
	and	50	53	3	1.0	7.0
	EMU-36-RC	46	47	1	1.2	15.0
		52	61	9	4.9	11.0
	BC-21	44	50	6	6.3	8.0
	BC-139	30	40	10	5.63	8.4
	and	50	70	20	13.0	34.5
Southwark	EMU-375-PD	4	6	2	1.02	
	EMU-376-PD	4	6	2	2.25	
	EMU-385-PD	124	127	3	1.11	
	and	132	133	1	1.56	
	EMU-387-PD	6	8	2	1.19	
	and	81	91	10	6.19	
	and	93.1	98	4.9	1.83	
	EMU-388-PD	4	8	4	1.41	
	and	10	13	3	1.04	
	and	63	70	7	2.90	
	and	78	80	2	1.60	
	and	82	83	1	5.63	
	EMU-394-PD	6	8	2	1.06	
	EMU-240-RC	24	28	4	1.73	
		39	41	2	7.21	
	EMU-241-RC	39	41	2	3.01	
	EMU-248-RC	42	44	2	2.63	
	and	47	49	2	1.75	
	and	55	60	5	2.67	



Table 2 cont'd. Significant intercepts from historical drilling at the Emu and Southwark deposits, Bottle Creek. Significant intercepts are based on reporting in open file report a18217 (EZ, 1986) and a28505 (Norgold, 1989). Downhole widths are reported. True widths are estimated to be 75% of downhole widths

Deposit	Hole ID	m from	m to	Interval (m)	Au (g/t)	Ag (g/t)
Southwark	EMU-250-RC	75	86	11	4.66	
	including	75	79	4	10.82	
	EMU-280-RC	37	41	4	8.57	
	EMU-301-RC	0	8	8	3.70	
	including	6	8	2	10.38	
	EMU-302-RC	0	8	8	1.20	
	and	21	26	5	1.10	
	and	36	40	4	1.33	
	EMU-303-RC	50	58	8	2.55	
	EMU-304-RC	4	6	2	1.59	
	EMU-305-RC	4	8	4	1.77	
	EMU-306-RC	4	10	6	1.32	
	and	16	20	4	2.05	
	EMU-307-RC	6	10	4	1.61	
	and	43	52	9	3.33	
	and	54	64	10	12.06	
	including	54	58	4	22.50	
	EMU-309-RC	4	8	4	1.13	
	and	24	25	1	1.20	
	and	32	37	5	3.29	
	and	50	56	6	3.58	
	EMU-351-RC	3	6	3	1.47	
	and	40	56	16	2.10	
	EMU-352-RC	4	8	4	4.77	
	and	45	46	1	1.36	
	and	54	60	6	2.17	
	and	66	72	6	4.42	
	EMU-354-RC	6	10	4	2.10	
	and	52	58	6	9.27	
	and	74	78	4	2.57	
	EMU-355-RC	30	35	5	1.41	
	and	37	42	5	3.48	
	and	76	86	10	4.51	
	EMU-356-RC	0	6	6	1.54	
	EMU-357-RC	4	6	2	1.83	
	and	42	44	2	1.21	
	and	50	56	6	8.11	
	including	50	52	2	20.6	
	and	63	79	16	6.09	
	including	71	73	2	28.0	
	EMU-358-RC	68	82	14	3.69	
	EMU-360-RC	73	77	4	13.30	
	EMU-361-RC	0	6	6	0.92	
	EMU-379-RC	4	6	2	1.38	
	EMU-380-RC	4	6	2	1.35	
	BC-429	20	26	6	1.25	



## MOUNT ROBERTS GOLD PROJECT

### M36/279, M36/341, E36/843

The Mount Roberts Project is located 9 km northwest of Leinster (Figure 11) and 19 km northeast of the 3.8 Moz Agnew Gold Mine (Gold Fields Ltd) and is held in Joint Venture with Mount Roberts Mining. 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 12). 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. Alt Resources conducted a successful RC drilling campaign in October-November 2016, completing 2,088m at the Mt Roberts project<sup>6</sup>. High grade gold was intersected during this drilling program, confirming a 200m strike length for mineralisation at the Mt Roberts Workings. Significant intercepts included<sup>4</sup>:

- **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

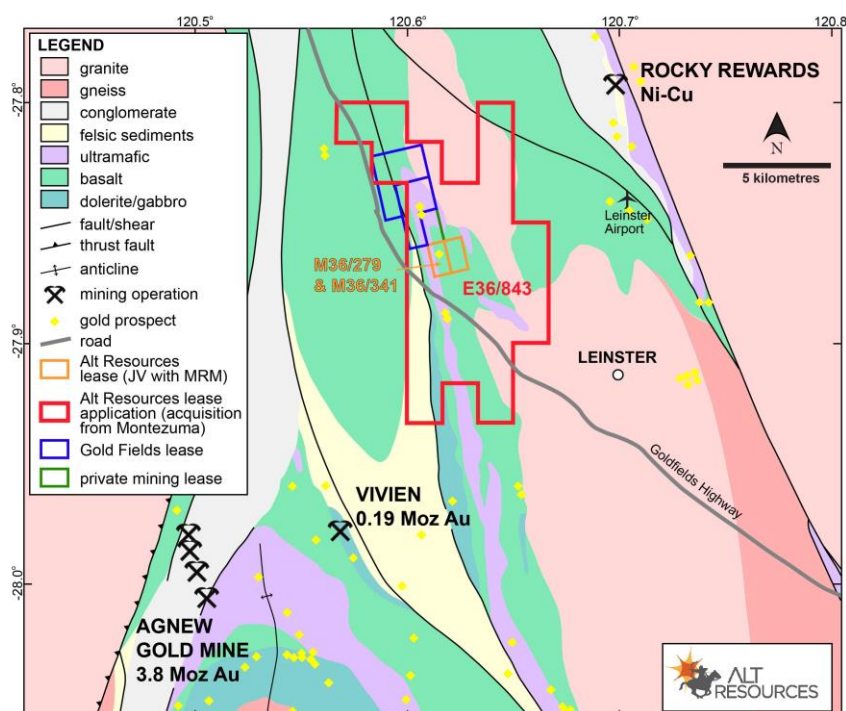


Figure 11. Location map of the Mt Roberts-Cottee Project near Leinster and the Agnew Gold Camp in Western Australia. The project incorporates M36/279 and M36/341, held in Joint Venture with Mount Roberts Mining, as well as E36/843 which is an exploration application licence with Montezuma Mining, for which Alt Resources has signed an agreement for 100% of the rights upon granting.

<sup>6</sup> See ARS announcement, 16<sup>th</sup> November 2016: <http://www.altresources.com.au/wp-content/uploads/2016/11/Encouraging-high-grade-gold-results-at-Mt-Roberts-Cottee-Project-WA.pdf>



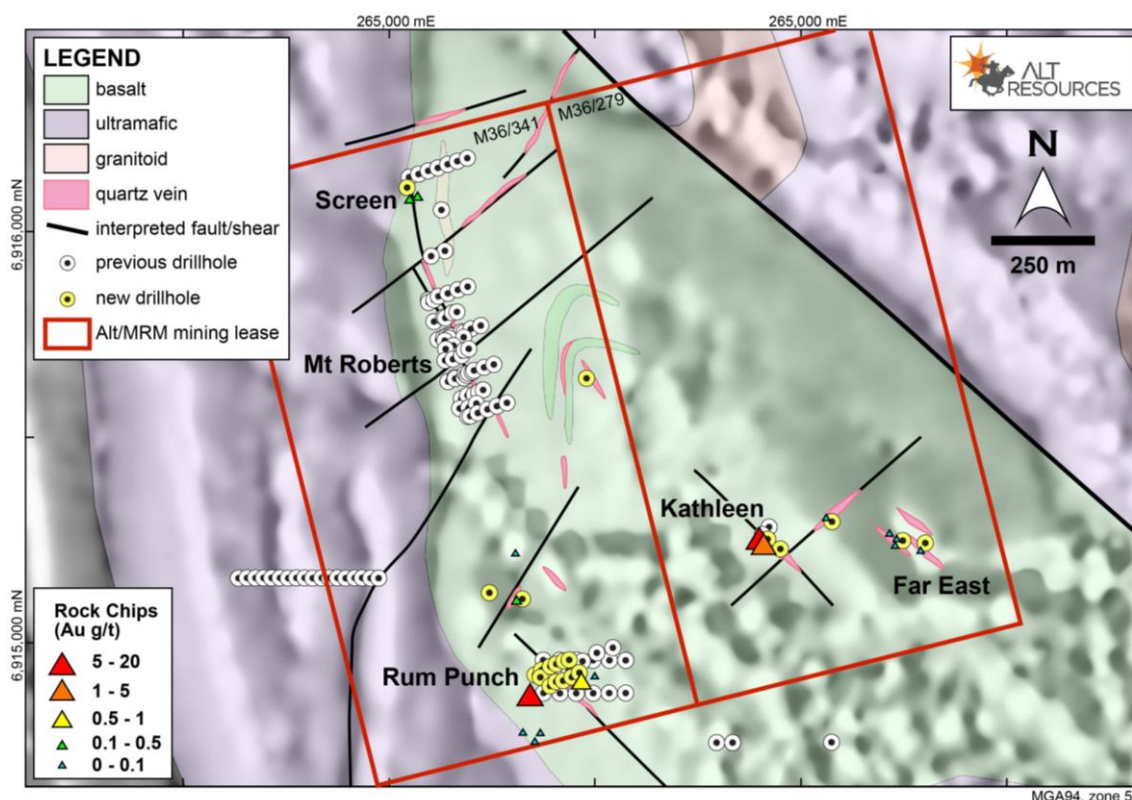


Figure 12. Mt Roberts gold project showing the location of key prospects, new drillholes (yellow), and new rock chip samples (triangles) with interpreted geology in the background, overlain on a greyscale magnetic image derived from the Jubilee aeromagnetic survey, flown in 2000.

A 1,490m RC drilling program was completed at the Mount Roberts project on the 26<sup>th</sup> September 2017. The program focussed on outlying targets to the south and east of the main Mt Roberts Workings. This drilling program brings the total metres drilled by Alt Resources at the project to 3,577m, which satisfies the earn-in requirements for 51% of the project, under the agreement with Mount Roberts Mining Pty Ltd<sup>7</sup>.

This new drilling intercepted significant gold mineralisation along strike to the south of known mineralisation at Rum Punch, with new results up to **9.84 g/t Au**<sup>8</sup>. Significant results include:

- **MRRC0039: 6m @ 0.50 g/t Au, including 1m @ 1.80 g/t Au**
- **MRRC0042: 1m @ 1.19 g/t Au**
- **MRRC0043: 2m @ 1.27 g/t Au**
- **MRRC0044: 1m @ 1.28 g/t Au**
- **MRRC0045: 1m @ 9.84 g/t Au**
- **MRRC0047: 1m @ 1.07 g/t Au, and  
1m @ 1.28 g/t Au**

Confirmed gold mineralisation in a combination of historical WMC holes, as well as previous and new Alt Resources drillholes, extends at least 40m along strike. The surface expression of possible

<sup>7</sup> See ARS Announcement, 30<sup>th</sup> August, 2016: <https://www.altresources.com.au/wp-content/uploads/2016/11/Mt-Roberts-JV-Announcement.pdf>

<sup>8</sup> See ARS Announcement, 6<sup>th</sup> November, 2017: <https://www.altresources.com.au/wp-content/uploads/2017/11/Announcement-New-Gold-Prospects-Confirmed-At-Mt-Roberts-6Nov17.pdf>



mineralised quartz veins and structures is locally ~150m, with interpreted extension all the way to the Mt Roberts workings, 700m to the north (Figure 12). A gossanous quartz-ironstone rock chip sample was collected from previously un-mapped prospecting pits. This sample assayed at **15.85 g/t Au** (Figure 13).

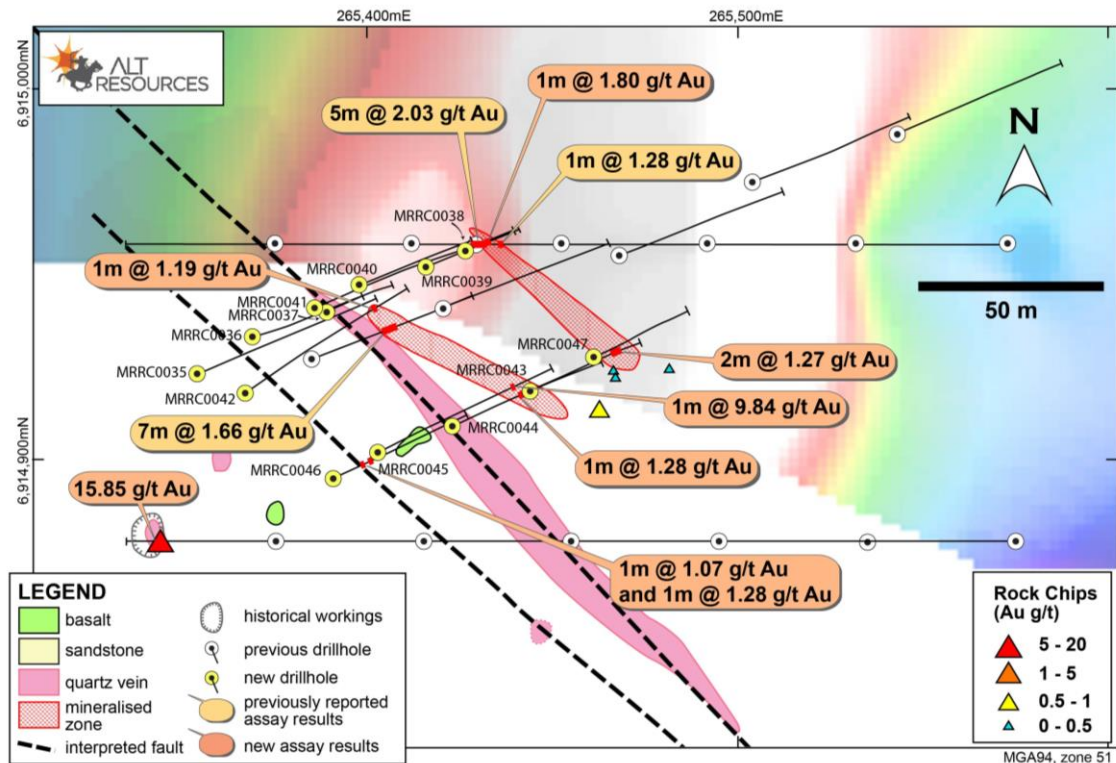


Figure 13. Location of new and previous drilling at Rum Punch (plan view), with significant intercepts shown. New results are highlighted in darker orange. The background image is gridded gold in soils from WMC. Mapped geology is shown as outcrop distributions, with interpreted faults and mineralised zones. New rock chip samples are also shown as triangles, coloured by grade.

Significant intercepts were also recorded for the Kathleen and Far East prospects, to the east of Mt Roberts and Rum Punch (Figure 12, Table 4). Whilst the grades are modest, the result gives the Company confidence to continue exploration in previously untested areas. Significant intercepts included:

- **MRRC0054 (Kathleen): 1m @ 3.05 g/t Au**
- **MRRC0050 (Far East): 3m @ 0.75 g/t Au, including 1m @ 1.41 g/t Au**

To further exploration at Mount Roberts, and increase the level of understanding in this well-endowed but geologically poorly understood region, Alt Resources submitted an application to the Western Australian Department of Mines and Petroleum for funds towards exploration drilling at Mt Roberts, under the Exploration Incentive Scheme. Alt's application was successful, with funding granted for AUD\$32,500 towards up to 50% of direct drilling costs<sup>9</sup>.

Alt's successful application included three deep diamond drillholes to ascertain in detail the relationships between mineralisation and deformation at Mt Roberts and Rum Punch. These will

<sup>9</sup> See ARS announcement, 11<sup>th</sup> December, 2017: <https://www.altresources.com.au/wp-content/uploads/2017/12/Announcement-Mt-Roberts-EIS-Grant-11Dec17.pdf>



represent the first diamond holes in the area, and will add significantly to the general understanding of metallogenesis in an area previously dominated by nickel exploration.

Table 4. Significant intercepts from new Alt Resources drillholes at Mount Roberts.

Hole ID	Prospect	m from	m to	Interval (m)	Au (g/t)
<b>MRRC0038</b>	Rum Punch	0	2	2	0.51
<b>MRRC0039</b>	Rum Punch	48	54	6	0.50
<b>including</b>		48	49	<b>1</b>	<b>1.80</b>
MRRC0040	Rum Punch	28	30	2	0.63
<b>MRRC0042</b>	Rum Punch	95	96	<b>1</b>	<b>1.19</b>
<b>MRRC0043</b>	Rum Punch	39	41	<b>2</b>	<b>1.27</b>
<b>including</b>		39	40	<b>1</b>	<b>1.99</b>
<b>and</b>		44	45	1	0.56
<b>MRRC0044</b>	Rum Punch	55	57	2	0.57
<b>and</b>		71	72	<b>1</b>	<b>1.28</b>
<b>and</b>		80	81	1	0.77
<b>MRRC0045</b>	Rum Punch	78	79	<b>1</b>	<b>9.84</b>
<b>MRRC0047</b>	Rum Punch	13	14	<b>1</b>	<b>1.07</b>
<b>and</b>		17	18	<b>1</b>	<b>1.28</b>
<b>MRRC0050</b>	Far East	21	24	3	0.75
<b>including</b>		22	23	<b>1</b>	<b>1.41</b>
<b>MRRC0054</b>	Kathleen	11	12	<b>1</b>	<b>3.05</b>

### Planned Exploration – Mount Roberts

Planned activities include:

- Commence Stage 3 resource drilling program at Mount Roberts Workings to extend mineralisation identified in Stage 1, both at depth and along strike
- Complete native title agreement with the Tjiwarl native title holders for E36/843
- Commence diamond drilling at Mt Roberts and Rum Punch, under the Exploration Incentive Scheme
- Carry out field reconnaissance, mapping, sampling and drilling of targets identified from the prospectivity analysis based on new interpretation of aeromagnetic data.



## **NORSEMAN-LAKE COWAN GOLD PROJECT**

### **E63/1843, E63/1849**

These 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 1990's.

E63/1843 was granted to Alt Resources on the 2<sup>nd</sup> October, 2017. E63/1849 remains under application.

No work has been carried out on the Norseman Project.

### **Planned Exploration – Norseman-Lake Cowan**

Planned activities include:

- Compile historical data from open file sources
- Conduct prospectivity analysis and re-interpretation of historical data
- Conduct field reconnaissance of target areas

## **SUBSEQUENT EVENTS**

Subsequent to the reporting period, Alt announced that it had acquired a substantial tenement holding in the Mt Ida Gold Belt, surrounding the Bottle Creek Gold Mine<sup>10</sup>. The package includes 300 km<sup>2</sup> of highly prospective exploration tenure, incorporating the Quinns, Mt Ida South and Mt Ida JV projects. The leases form a 58 km long, near-contiguous package along major mineralised structures, in an area of established gold endowment. An existing cumulative JORC resource of 1.24Mt @ 2.5 g/t Au (97,300 oz Au) is contained within the tenement package, as well as numerous historical workings which represent multiple shallow, walk-up drilling targets.

Alt has entered into a binding agreement with Latitude Consolidated Ltd (LCD) to acquire the Quinns and Mt Ida South Projects (currently held 100% by LCD), as well as LCD's interest in the Mt Ida JV (currently held 80% by LCD). The terms of the agreement were described in detail in the Alt Resources announcement on the 16<sup>th</sup> January, 2018.

### **References**

Legge P.J., Mill J. H. A., Ringrose C. R & McDonald I. R. (1990). Bottle Creek gold deposit. In: Geology of the Mineral Deposits of Australia and Papua New Guinea. F.E Hughes (ed). The Australasian Institute of Mining and Metallurgy, Melbourne pp 357-361.

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<sup>10</sup> See ARS announcement, 16<sup>th</sup> January, 2018: [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)



## **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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Appendix 1. Drillhole collar table.

Hole ID	Hole Type	Prospect	Easting*	Northing	RL <sup>†</sup>	Azi	Dip	Total Depth	Year Drilled	Company
EMU-1-PD	DD	Emu	9580.26	15199.78	999.01	270	-57°	398.5	1985	EZ
EMU-20-PD	DD	Emu	9499.78	14900.29	996.5	270	-60°	147	1985	EZ
EMU-25-PD	DD	Emu	9461.09	15299.70	1001.46	270	-60°	165	1985	EZ
EMU-7-RD	DD	Emu	9458.68	15199.81	999.72	270	-60°	161.93	1985	EZ
EMU-5-RC	RC	Emu	9411.29	14900.15	995.38	90	-60°	75	1985	EZ
EMU-6-RC	RC	Emu	9431.01	15299.67	1001.67	270	-60°	84	1985	EZ
EMU-13-RC	RC	Emu	9370.51	15199.68	1000.72	90	-60°	66	1985	EZ
EMU-36-RC	RC	Emu	9369.3	15299.48	1000.35	90	-60°	69	1985	EZ
EMU-37-RC	RC	Emu	9351.70	15098.75	998.42	90	-60°	78	1985	EZ
EMU-38-RC	RC	Emu	9408.91	15100.23	998.51	270	-60°	66	1985	EZ
EMU-46-RC	RC	Emu	9346.00	15100.00	521.0	070	-60°	52	1986	EZ
EMU-47-RC	RC	Emu	9381.93	15199.69	1000.66	90	-60°	44	1986	EZ
EMU-49-RC	RC	Emu	9410.10	15299.82	1001.81	270	-60°	76	1986	EZ
BC-21	RAB	Emu	9400	15200	999.02	0	-90°	50	1985	EZ
BC-139	RAB	Emu	9440	14900	995.50	0	-90°	70	1985	EZ
EMU-374-PD	DD	Southwark	9450	16125	1005.27	0	-90°	10	1988	Norgold
EMU-375-PD	DD	Southwark	9425	16125	1005.05	0	-90°	10	1988	Norgold
EMU-376-PD	DD	Southwark	9410	16125	1004.95	0	-90°	10	1988	Norgold
EMU-377-PD	DD	Southwark	9330	16125	1004.7	0	-90°	10	1988	Norgold
EMU-384-DD	DD	Southwark	9465	16150	1005.56	270	-60°	168	1988	Norgold
EMU-385-PD	DD	Southwark	9309	16125	1004.64	90	-60°	162	1988	Norgold
EMU-387-PD	DD	Southwark	9330	16050	1004.31	90	-60°	138	1988	Norgold
EMU-388-PD	DD	Southwark	9343	16075	1004.44	90	-60°	99	1988	Norgold
EMU-394-PD	DD	Southwark	9300	16050	1004.19	90	-60°	150	1988	Norgold
EMU-240-RC	RC	Southwark	9414	16050	1004.68	270	-60°	56	1987	Norgold
EMU-241-RC	RC	Southwark	9426	16050	1004.74	270	-60°	62	1987	Norgold
EMU-248-RC	RC	Southwark	9425	16150	1005.27	270	-60°	65	1987	Norgold
EMU-249-RC	RC	Southwark	9413	16150	1005.22	270	-60°	29	1987	Norgold
EMU-250-RC	RC	Southwark	9437	16150	1005.32	270	-60°	86	1987	Norgold
EMU-255-RC	RC	Southwark	9416	16075	1004.73	270	-60°	77	1987	Norgold
EMU-279-RC	RC	Southwark	9435	16700	1010.01	90	-60°	35	1987	Norgold
EMU-280-RC	RC	Southwark	9424	16700	1009.95	90	-60°	53	1987	Norgold
EMU-301-RC	RC	Southwark	9395	16125	1004.89	90	-60°	51	1987	Norgold
EMU-302-RC	RC	Southwark	9381	16125	1004.83	90	-60°	62	1987	Norgold
EMU-303-RC	RC	Southwark	9362	16125	1004.77	90	-60°	80	1987	Norgold
EMU-304-RC	RC	Southwark	9407	16075	1004.69	90	-60°	44	1987	Norgold
EMU-305-RC	RC	Southwark	9395	16075	1004.65	90	-60°	56	1987	Norgold
EMU-306-RC	RC	Southwark	9381	16075	1004.59	90	-60°	74	1987	Norgold
EMU-307-RC	RC	Southwark	9362	16075	1004.51	90	-60°	86	1987	Norgold
EMU-308-RC	RC	Southwark	9344	16075	1004.44	90	-60°	13	1987	Norgold
EMU-309-RC	RC	Southwark	9402	16050	1004.62	270	-60°	69	1987	Norgold
EMU-351-RC	RC	Southwark	9405	16150	1005.19	270	-60°	56	1988	Norgold
EMU-352-RC	RC	Southwark	9350	16125	1004.74	90	-60°	82	1988	Norgold
EMU-354-RC	RC	Southwark	9348	16075	1004.46	90	-60°	78	1988	Norgold
EMU-355-RC	RC	Southwark	9420	16050	1004.71	270	-60°	86	1988	Norgold
EMU-356-RC	RC	Southwark	9387	16150	1005.11	270	-60°	50	1988	Norgold
EMU-357-RC	RC	Southwark	9418	16150	1005.24	270	-60°	92	1988	Norgold
EMU-358-RC	RC	Southwark	9343	16150	1004.92	90	-60°	82	1988	Norgold
EMU-360-RC	RC	Southwark	9339	16125	1004.72	90	-60°	77	1988	Norgold
EMU-361-RC	RC	Southwark	9374	16050	1004.49	0	-90°	10	1988	Norgold
EMU-362-RC	RC	Southwark	9350	16050	1004.39	0	-90°	10	1988	Norgold
EMU-363-RC	RC	Southwark	9330	16050	1004.31	0	-90°	10	1988	Norgold
EMU-364-RC	RC	Southwark	9460	16075	1005.1	0	-90°	10	1988	Norgold
EMU-365-RC	RC	Southwark	9445	16075	1004.94	0	-90°	10	1988	Norgold



Appendix 1 cont'd. Drillhole collar table.

Hole ID	Hole Type	Prospect	Easting*	Northing	RL <sup>†</sup>	Azi	Dip	Total Depth	Year Drilled	Company
EMU-366-RC	RC	Southwark	9430	16075	1004.79	0	-90°	10	1988	Norgold
EMU-366-RC	RC	Southwark	9430	16075	1004.79	0	-90°	10	1988	Norgold
EMU-367-RC	RC	Southwark	9418	16075	1004.74	0	-90°	10	1988	Norgold
EMU-368-RC	RC	Southwark	9330	16075	1004.4	0	-90°	9	1988	Norgold
EMU-369-RC	RC	Southwark	9315	16075	1004.36	0	-90°	10	1988	Norgold
EMU-378-RC	RC	Southwark	9315	16125	1004.66	0	-90°	10	1988	Norgold
EMU-379-RC	RC	Southwark	9328	16150	1004.83	0	-90°	10	1988	Norgold
EMU-380-RC	RC	Southwark	9367	16150	1005.03	0	-90°	10	1988	Norgold
EMU-399-RC	RC	Southwark	9365	16050	1004.45	0	-90°	10	1988	Norgold
BC-280	RAB	Southwark	9400	16700	1009.82	0	-90°	59	1985	EZ
BC-281	RAB	Southwark	9480	16700	1010.12	0	-90°	72	1985	EZ
BC-428	RAB	Southwark	9450	16700	1010.06	90	-60°	14	1985	EZ
BC-429	RAB	Southwark	9440	16700	1010.03	90	-60°	26	1985	EZ
BC-549	RAB	Southwark	9430	16700	1009.98	90	-60°	32	1985	EZ
MRRC0035	RC	Rum Punch	265354	6914923	523	067	-60°	105	2017	Alt
MRRC0036	RC	Rum Punch	265369	6914933	526	067	-60°	78	2017	Alt
MRRC0037	RC	Rum Punch	265389	6914940	521	067	-60°	22	2017	Alt
MRRC0038	RC	Rum Punch	265429	6914955	519	067	-60°	42	2017	Alt
MRRC0039	RC	Rum Punch	265429	6914955	519	067	-60°	54	2017	Alt
MRRC0040	RC	Rum Punch	265398	6914947	519	067	-60°	66	2017	Alt
MRRC0041	RC	Rum Punch	265386	6914941	520	067	-60°	84	2017	Alt
MRRC0042	RC	Rum Punch	265367	6914918	519	067	-60°	100	2017	Alt
MRRC0043	RC	Rum Punch	265445	6914919	522	067	-60°	60	2017	Alt
MRRC0044	RC	Rum Punch	265398	6914947	519	067	-60°	84	2017	Alt
MRRC0045	RC	Rum Punch	265403	6914902	520	067	-60°	100	2017	Alt
MRRC0046	RC	Rum Punch	265391	6914895	530	067	-60°	76	2017	Alt
MRRC0047	RC	Rum Punch	265462	6914928	530	067	-60°	54	2017	Alt
MRRC0048	RC	Rum Punch	265324	6915107	520	250	-60°	78	2017	Alt
MRRC0049	RC	Fold Nose	265479	6915642	525	245	-60°	60	2017	Alt
MRRC0050	RC	Far East	266301	6915243	519	215	-60°	48	2017	Alt
MRRC0051	RC	Far East	266247	6915249	514	215	-60°	60	2017	Alt
MRRC0052	RC	Kathleen East	266075	6915295	522	315	-60°	84	2017	Alt
MRRC0053	RC	Kathleen	265950	6915229	523	225	-50°	36	2017	Alt
MRRC0054	RC	Kathleen	265913	6915256	524	220	-50°	48	2017	Alt
MRRC0055	RC	Screen	265045	6916106	528	065	-50°	30	2017	Alt
MRRC0056	RC	Rum Punch	265244	6915122	518	067	-60°	120	2017	Alt
PDD001	DD	Kidman	652884	5951612	898	164.5	-60°	250.9	2015	Alt
PDD002	DD	Kidman	652894	5951570	903	164.5	-60°	250	2015	Alt
PDD005	DD	Kidman	652739	5951512	891	135.5	-60°	224.2	2015/2016	Alt
PDD010	DD	Kidman	652130	5951333	882	132.5	-60°	201.3	2016	Alt
PDD004	DD	Kidman	652200	5951202	917	342.5	-60°	199	2015	Alt
PRC001	RC	Kidman	652195	5951230	917	342.5	-60°	74	2015	Alt
PRC002	RC	Kidman	652206	5951236	916	342.5	-60°	91	2015	Alt
PRC006	RC	Kidman	652311	5950659	902	194.5	-60°	77	2015	Alt
PRC018	RC	Kidman	652302	5950613	906	194.5	-60°	199	2015	Alt



# 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>This report covers previously announced operational updates to the program of exploration carried out by Alt Resources Ltd on its projects in NSW and WA.</li> <li>No new sampling was carried out or is presented here.</li> <li>This report discusses: <ul style="list-style-type: none"> <li>drilling results received for RC drilling at the Mount Roberts Project in WA, previously announced by Alt on the 6<sup>th</sup> November, 2017.</li> <li>Historical drilling data from the Bottle Creek Project in WA, reviewed and announced by Alt on the 22<sup>nd</sup> November and 7<sup>th</sup> December, 2017</li> <li>Cobalt mineralisation in previous drillholes at the Paupong Project, NSW, announced by Alt on the 1<sup>st</sup> December, 2017</li> </ul> </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>No new drilling data is presented in this report</li> </ul> <p><b>Mount Roberts</b></p> <ul style="list-style-type: none"> <li>All drillholes reported here from Mt Roberts are reverse circulation (RC) drillholes</li> <li>Drillholes MRRC0035-MRRC0037 were drilled by Westside Drilling using a 5 inch airdrill percussion hammer.</li> <li>Drillholes MRRC0035 and MRRC0037 were surveyed using a Reflex survey camera</li> </ul>



- MRRC0037 was not surveyed due to hole collapse
- Drillholes MRRC0038-MRRC0056 were drilled by Challenge Drilling using a 5 inch airdrill percussion hammer.
- Drillholes MRRC0038-MRRC0056 were surveyed at the top and bottom of hole utilising a gyro camera.
- Rock chip samples described in this announcement were collected from surface outcrop using a geological hammer.

### **Bottle Creek**

- Reverse Circulation (RC), Diamond (DD) and Rotary Air Blast (RAB) drilling have been performed historically at Bottle Creek
- A total of 1,694 holes have been drilled at the Bottle Creek Project; 839 RC holes, 78 DD holes and 777 RAB holes
- The companies completing this drilling were Electrolytic Zinc Company of Australia (EZ) and Norgold Limited, between 1983 and 1989.
- Diamond holes were predominantly NQ, except for 6 PQ holes which were drilled by EZ with triple tube to maximise sample return, and were sited approximately 1m away from, and along strike from, pre-existing RC holes
- Norgold drilled 12 PQ DD holes at the Boags deposit and 4 PQ DD holes at VB.
- Diamond core collected by EZ is unlikely to be oriented, given the age of the drillcore. This is not discussed in historical reports.
- PQ DD core collected by Norgold in 1986 at the Boags and VB pits for geotechnical analysis was oriented using a multi-pronged spear device.

### **Paupong**

- Drilling at Paupong includes both Reverse Circulation (RC) and diamond drill (DD) tails on selected holes.
- RC drilling was with a 5 ½ inch face sampling bit
- DD tails were drilled with HQ size triple tube
- Heavily fractured core precluded core orientation. All DD holes were surveyed with a single shot Ranger Camera at approximately 30 m down hole intervals. RC holes were surveyed at bottom of hole.



#### **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.*

#### **Myalla**

- Historical drilling by Southern Gold at the Rock Lodge prospect was HQ DD drilling.
- Hole surveys are not available.

- No new drilling data is presented in this report

#### **Mount Roberts**

- 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

#### **Bottle Creek**

- Details of sample recovery from RAB, RC and DD drilling have not been recorded in historical reports.
- Triple tube drilling was employed with 6 PQ holes drilled at the Emu deposit by EZ to maximise sample recovery for SG analysis. These drillholes were EMU-39 to EMU-45.

#### **Paupong**

- RC residue samples were weighed on a 1m basis to assess core recovery, and recorded as wet or dry samples.
- DD cores recoveries were measured in the barrel, and re-checked during logging.
- To date, estimated recoveries for RC has been excellent with no evidence to suggest preferential losses or bias.
- Estimated recoveries for DD in hole PDD004 were poor, especially through the mineralised zone where the core was extremely sheared, altered, and commonly unconsolidated, even in fresh rock. Core recoveries for PDD004 have been estimated using measurements by DDH1 Drilling during drilling operations, and marked on core blocks. This calculation was achieved via measurement of drill rod penetration during drilling versus measurement of recovered sample in the tube.





- To maximise sample recovery, HQ triple tube was employed during drilling. However with such poor recovery, the representative nature of the samples cannot be guaranteed.
- A relationship appears to exist between sample recovery and grade, such that the highest grade intervals in PDD004, between 128.6m and 140.6m, show the poorest recovery. As such, it is possible that sample bias may have occurred due to preferential loss of fine material. The overall grade is likely to be under-estimated based on recovered core.

#### **Myalla**

- Drillcore recovery was not uniformly recorded in historical reports (GS1984\_166), however where available, recorded recovery ranges from between 60-95%.
- It is unknown from historical reports whether a relationship exists between core recovery and grade.

#### **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.*

- No new drilling data is presented in this report

#### **Mount Roberts**

- 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.

#### **Bottle Creek**

- RC drillholes by EZ were geologically logged at unspecified intervals. Copies of original logging sheets are not available in EZ historical reports, with data instead represented by a series of detailed 1:250 scale sections from which logging has been interpreted into a digital database format.
- RC drillholes by Norgold were geologically logged at 1m, with logging recorded in hand-written sheets, scanned and included in open file historical reports.
- Geotechnical logging of 12 PQ DD holes at the Boags deposit was undertaken by Norgold in order to support open pit designs ahead of



		<p>historical mining</p> <ul style="list-style-type: none"> <li>Logging is qualitative, no photographs are available</li> </ul> <p><b>Paupong</b></p> <ul style="list-style-type: none"> <li>All RC chips and DD core were geologically logged in detail to correspond with each sampled interval.</li> </ul> <p><b>Myalla</b></p> <ul style="list-style-type: none"> <li>Historical logging by Southern Gold is available in open file report GS1984_166. Logging of diamond holes was performed at geologically appropriate intervals. Logging was qualitative. No photography is available.</li> </ul>
<p><b>Sub-sampling techniques and sample preparation</b></p>	<ul style="list-style-type: none"> <li><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> <li><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li><i>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.</i></li> <li><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	<ul style="list-style-type: none"> <li>No new drilling data is presented in this report</li> </ul> <p><b>Mount Roberts</b></p> <ul style="list-style-type: none"> <li>RC samples were cone split on 1m intervals, producing ~2kg assay samples. Full residues were collected and stored on site for future reference.</li> </ul> <p><b>Bottle Creek</b></p> <ul style="list-style-type: none"> <li>Samples collected by EZ and Norgold during RC drilling were not split from the rig, but were collected from a cyclone in bags in 1m intervals. These intervals were sampled for analysis by insertion of a tube (such as a sawn-off poly-pipe) to produce a minimum sample interval of 1m, and a maximum composite sample interval of 8m. Composite samples with significant assay results were re-sampled on 1m intervals.</li> <li>RAB samples for geochemical analysis were collected by EZ by insertion of a tube (such as sawn-off poly-pipe) into the 2m sample pile. Each sample for assay was composited to 6-8m of downhole depth, producing a 5 kg</li> <li>5 in 100 duplicate samples were collected from the RAB and RC drillholes, and according to historical reports (a18217 and a21207), reproducibility of assays in duplicate samples was very satisfactory sample.</li> </ul> <p><b>Paupong</b></p> <ul style="list-style-type: none"> <li>RC samples were rotary split on 1m intervals, producing ~ 2kg assay</li> </ul>



	<p>samples. Full residues were collected and stored in a core farm for 12 months, prior to disposal.</p> <ul style="list-style-type: none"> <li>• Where no obvious mineralisation was observed, RC chips were composited into 5 m intervals by spear sampling of the rotary split samples.</li> <li>• Diamond drill samples were quarter sampled, using a diamond saw where possible, or chisel and trowel where excessively fractured.</li> </ul> <p><b>Myalla</b></p> <ul style="list-style-type: none"> <li>• No details of sampling techniques or sample preparation methods are available in historical reports (GS1984_166)</li> </ul>
<p><b>Quality of assay data and laboratory tests</b></p> <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>• No new drilling or other sampling data is presented in this report</li> </ul> <p><b>Mount Roberts</b></p> <ul style="list-style-type: none"> <li>• Selective sampling for assay was undertaken, focusing on mineralised and altered intervals based on visual lithological logging. Wing samples either side of these prospective zones were also included for assay, to provide a baseline measure for assays from mineralised intervals. Based on the results from initial assay batches, additional samples were selected for assay. These were selected where a sampled zone ends in mineralisation, or when plotting data between drillholes revealed a gap in sampling through an interpreted mineralised zone. The results of the second round of sampling are pending.</li> <li>• All samples were sent to ALS laboratories in Kalgoorlie for sample preparation and assay.</li> <li>• Samples were pulverised then assayed for Au only by fire assay using ALS code Au-AA25 using a 30gm charge.</li> <li>• Some samples were also assayed for a multi-element suite, by ICP, ALS code MEICP61. Cu, Au, Ag, Zn and Pb values &gt;10,000 ppm are re-assayed using ALS code OG-62.</li> <li>• 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</li> </ul>



were taken every 50 samples. Acceptable levels of accuracy and precision have been established based on these QC measures.

#### **Bottle Creek**

- Assays from the EZ drilling programs were sent to Genalysis and were analysed by AAS using a multi-acid digest. Analyses were for Au, Ag, As and Sb. Detection limits were 0.01, 0.1, 5 and 1 ppm respectively.
- No standards or blanks were included in the historical sampling suites by EZ
- Assays from the Norgold drilling programs were sent to ComLabs for gold analysis by 50g fire assay and for silver by multi-acid digest and AAS. Detection limits were 0.01 g/t Au and 1 g/t Ag.
- No standards or blanks are reported to have been included in the historical sampling suites by Norgold

#### **Paupong**

- RC and diamond drill samples were shipped to ALS Brisbane for sample preparation and assay
- Samples were pulverized then assayed for Au by fire assay using ALS code AA25, 30gm charge, and other elements by ICP, ALS code ICP61. Cu and Au values >10,000 ppm were re-assayed using ALS code OG-62
- QC procedures included 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 (for RC sampling only) every 50 samples. Acceptable levels of accuracy and precision were established based on these QC measures.

#### **Myalla**

- No details of QAQC procedures are available in historical reports (GS1984\_166).
- No third party assay checks have been undertaken (or are appropriate) at this stage of the exploration program for any of the projects.

#### **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.*

### **Mount Roberts**

- Historical data have been reviewed by Alt Resources geologists, however due to limited availability of QAQC protocols in historical reports, an assessment of data quality is not universally possible. All historical data is considered by Alt Resources to be an indication of geological and geochemical trends, to be verified in the field by Alt Resources staff.
- No twinned holes have been undertaken

### **Bottle Creek**

- Given the age of data reported from Bottle Creek, no third party assay checks have been undertaken or are possible by Alt Resources. From historical reports, it appears that no independent verification of significant intersections was carried out by historical explorers, or at least has not been described in open file reports.
- Primary data is available in open file reports in the form of scanned hard copy geological logs, sections of sampled intervals and assays (EZ), and in some cases, tabulated geological logs and assays (Norgold).
- Historical data has been compiled and entered into digital format in an Access database by Ellesmere Geological Services in Kalgoorlie, which was provided to Alt Resources.
- Historical data is being reviewed by Alt Resources geologists, however due to the lack of QAQC protocols employed by historical explorers, an assessment of data quality is not universally possible. All historical data is considered by Alt Resources to be an indication of geological and geochemical trends, to be verified in the field by Alt Resources staff and by planned drilling.
- No twinned holes have been undertaken by historical explorers
- Norgold drilled 12 PQ DD holes into the Boags deposit to provide a check on the lithological logging from RC holes, as well as check on the assaying and sampling from the RC holes.





		<b>Paupong</b> <ul style="list-style-type: none"><li>No third party assay checks have been undertaken (or are appropriate) at this stage of the exploration program.</li><li>No twinned holes have been undertaken.</li></ul> <b>Myalla</b> <ul style="list-style-type: none"><li>No third party assay checks have been undertaken (or are appropriate) at this stage of the exploration program.</li><li>No twinned holes have been undertaken.</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><li><i>Quality and adequacy of topographic control.</i></li></ul>	<ul style="list-style-type: none"><li>No new data is presented in this report.</li></ul> <b>Mount Roberts</b> <ul style="list-style-type: none"><li>Drill collars and rock chip samples were surveyed by hand held GPS to an accuracy of around 3m.</li><li>Coordinates are MGA Zone 51 (GDA94).</li><li>Elevation data has been obtained from the SRTM publically available dataset. This data was imported into Mapinfo software and points for the hole collars were located and assigned appropriate values.</li></ul> <b>Bottle Creek</b> <ul style="list-style-type: none"><li>Collar locations of RC and DD holes for EZ were surveyed using an electronic distance measurement (EDM) survey method</li><li>The location of RAB drill collars was not surveyed, but was estimated from the location of surrounding surveyed RC collars.</li><li>All historical exploration activity at Bottle Creek has been performed using a local grid. The local grid is 22 degrees west of magnetic north, with grid north running towards 338°.</li><li>It is unclear from historical reports which method of downhole survey was used by EZ for RC and DD drillholes, and therefore the accuracy of these cannot be ascertained.</li><li>Norgold obtained downhole survey data for DD drillholes and most RC drillholes using an Eastman single shot camera. In selecting RC holes for</li></ul>



survey, the deepest hole on each section was chosen where possible. Hole collapse prevented many holes from being surveyed to their total depth.

- Elevation data was determined by theodolite during construction of the local grid by EZ.

#### **Paupong**

- Drill collars were surveyed by hand held GPS to an accuracy of around 3m.
- Coordinates are MGA Zone 55 (GDA94)
- Topography from government mapping supplemented by GDA hand held GPS is considered adequate for this phase of exploration

#### **Myalla**

- The location of drill collars (shown in Figure 7) has been estimated by digitizing historical maps and drilling plans from open file report GS1984\_166, with registration relative to known geographical features in MapInfo Discover software.

#### **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.*

- No new drilling or sampling data is presented in this report

#### **Mount Roberts**

- RC drilling at Rum Punch occurred at 25m or closer hole spacing along 2 drillhole fences approximately 50m apart.
- Drillholes at other prospects were speculative in nature, with no more than 1 or 2 holes into each location, therefore spacing is not adequate to determine geological structure, length of mineralised zones or true width of mineralisation
- Data is not adequate at this stage to establish Mineral Resources or Reserves, however may be used in the future for a resource or reserve estimate.
- No sample compositing has been applied.

#### **Bottle Creek**

- Drilling by EZ and Norgold was initially along 100m RC fences, with infill drill line spacing at 50m and 25m in mineralised zones.



- Data spacing within mineralised zones is adequate to establish a Mineral Resource however the lack of historical QAQC measures precludes the estimation of a JORC compliant resource. The historical data will be used in the future for a resource or reserve estimate once verification of data quality has been determined through modern drilling.
- RAB samples were composited to 6 or 8 metres by historical explorers.

#### **Paupong**

- Reported drill results represent the first drilling on this project and as such are designed to determine the nature of the mineralisation
- Data is not adequate to establish Mineral Resources or Reserves
- Reported assays have been composited over appropriate geological intervals and reported as weighted averages for that whole interval.

#### **Myalla**

- Historical drilling results are sparse and do not adequately test mineralisation at Rock Lodge.
- Data is not adequate to establish Mineral Resources or Reserves
- Reported assays have been composited over appropriate geological intervals and reported as weighted averages for that whole interval.

#### **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.*

- No new drilling or sampling data is presented in this report

#### **Mount Roberts**

- 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° and -50°. The orientations of the drillholes are appropriate to the current understanding of mineralised structures, and are not considered to have introduced any bias.
- Rock chip sampling is biased towards harder lithologies, due to poor outcrop throughout the area. Further bias in rock chip sampling is introduced through selective sampling of visually prospective, gossanous



quartz veins, rather than un-prospective country rock.

#### **Bottle Creek**

- No known bias has been introduced through historical RC sampling towards possible structures.
- Historical RAB holes were drilled at 90 degrees (vertical)
- Historical RC and DD holes were dominantly drilled at a 60 degree dip, with a general azimuth of 250 degrees (magnetic), which is the best orientation to intersect the mineralised zone with the least amount of bias, based on the understanding of the deposit at the time.
- Based on a review of historical data, Alt Resources does not have any reason to believe that undue bias has been introduced into the data from drillhole orientation.

#### **Paupong**

- From the limited drilling data performed across the Kidman mineralised zone, the true vein thickness represents about 40% of downhole thickness

#### **Myalla**

- Insufficient data is available to ascertain the relationship between historical drilling and geological structures at the Rock Lodge Prospect, and therefore whether any biased was introduced during historical sampling.

**Sample security** • *The measures taken to ensure sample security.*

- No new drilling data is presented in this report

#### **Mount Roberts**

- 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 Alt Resources staff in sealed polyweave bags for sample preparation.
- Those samples not selected for analysis have been stored in a secure sea container on a nearby private property



			<b>Bottle Creek</b> <ul style="list-style-type: none"><li>No details of historical measures to ensure sample security are available in open file reports.</li></ul>
			<b>Paupong</b> <ul style="list-style-type: none"><li>After collection, samples were stored in calico 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</li></ul>
			<b>Myalla</b> <ul style="list-style-type: none"><li>No details of historical measures to ensure sample security are available in open file reports.</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 sampling techniques and geochemical data have been undertaken for historical data at any of the projects discussed in this report.</li><li>Alt Resources geologists have reviewed historically available data (geological, geochemical and geophysical) for all projects, and seek to independently confirm anomalous results on a prospect-by-prospect basis.</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 report relates to the mineral tenements listed in Table 1 of the report. The details of the licence ownership in each case are detailed in Table 1, and discussed in each section of the report.</li> <li>There are no existing impediments to any of the granted licences. E36/843 and E63/1849 have not yet been granted by the DMP.</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>	<p><b>Paupong</b></p> <ul style="list-style-type: none"> <li>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)</li> <li>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.</li> </ul> <p><b>Myalla</b></p> <ul style="list-style-type: none"> <li>Small-scale mining occurred at Rock Lodge from 1948 to 1949, in the form of a series of shafts and shallow trenches.</li> <li>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.</li> <li>Historical activities are summarised in the table below</li> </ul>



Activity	Year conducted	Company	Result
Mining	1948 to 1949	Nil	Ore grade up to 21 g/t Au
Rock chip and stream sampling and geological mapping	1970-1971	Epoch Minerals	No significant assays
Mapping, sampling, Gradient IP, 11 DD holes	1981-1988	Southern Gold	Moderate Au, Ag, Cu and Zn intercepted in DD holes  Linear chargeability anomalies identified in IP associated with historical workings
Stream sediment and soil sampling, mapping	1988-1989	Target Resources	Weakly anomalous gold and base metals identified
EM and IP surveys	2013-2015	GFM Exploration	Confirmed previously identified chargeability targets

### Mount Roberts

- The Mt Roberts Gold Project has seen various exploration works during the last 20 years, before which it was historically worked during the late 1800s. Modern exploration has taken place over the project, some of which is highlighted below.



Activity	Year conducted	Company	Result
Mining	Late 1800's	Nil	Not recorded
Resource Estimation (RAB/RC/DD drilling)	1996	Wiluna Mines	82,000 tonnes @ 4.9 g/t Au, indicated and inferred resource @ Maria
DD drilling	1997	Consolidated Gold Mines	Elevated Au from 3 holes; best result of 12.7 Au (g/t) for 1m from 97MADD003.
Grade Control RC drilling	1997	Consolidated Gold Mines	Maria resource model finalised.
RAB drilling	1997	Consolidated Gold Mines	Elevated Au values SE Maria pit, best intersection of 6m @ 1.6 g/t from surface
Soil, drill spoil &, rock chip sampling	1997	Alkane Exploration & Kiwi Australian	Best results of soil 319ppb Au; spoil 0.4ppm Au; rock chip 5.98ppm Au
30 RAB and 10 RC drill holes	1998	Consolidated Gold Mines	High grade gold results under old workings.
Soil Sampling	1998	Consolidated Gold Mines	Best results of 180ppb Au
RC drilling	2000	Arrow Resources Management	Best results 0.23ppm Au



RC drilling	2001	Barrick Gold	Best result 0.10ppm Au
Fixed Loop EM	2005	Bob Cottee	Targeting Ni-Cu sulphides. Nil results
RC drilling & soil sampling	2007	Jubilee Mines (incorporating Sir Samuel Mines)	Best result of: 2m @ 2.42g/t Au from 32m in LDRC012; soil sample 0.14ppm Au
AC drilling	2008	Agnew Gold Mining Company	Best result of 2m @ 3.46ppm Au
Review of DD hole LDD002	2010	Xstrata	Best result of 0.30m @ 1.15ppm Au

### Bottle Creek

- The Bottle Creek Gold Project has seen little or no exploration prior to 1983. Modern gold exploration over the project has been conducted by EZ and Norgold, as described below.

Activity	Year conducted	Company	Result
Stream Sediment sampling	1983-1987	Electrolytic Zinc	Defined 15km long Au-As-Sb anomaly associated with Bottle Creek mineralisation
Ironstone sampling			Definition of linear Au, As, Sb, B and Pb anomalies



	Laterite sampling			Definition of 20km long As-Pb anomaly
	Aerial photography			Geology mapping from aerial photographs
	Aerial magnetic survey			Positive magnetic anomaly associated with mineralised zone, from magnetite alteration. The highest magnetic anomalies overlie mineralised shoots
	Costeaining			Significant gold intersections defined in areas of poor outcrop, but poor penetration due to hard sub-surface layers
	RAB drilling			Defined major mineralised zone (Bottle Creek, including Emu, VB and XXXX) beneath lateritic cover
	RC drilling			Definition of oxide gold resources at VB, Boags, Emu
	DD drilling			Testing sulphide gold mineralisation beneath Emu and VB





	Magnetometric resistivity (MMR) and Very Low Frequency electromagnetic (VLF-E) surveys			Neither technique defined the mineralised zone
	Geological mapping	1986-1989	Norgold	Project-scale mapping at 1:25,000 scale, defined new prospective zone SE of Boags
	RAB drilling			Exploration drilling of extensions to known mineralisation, defined parallel zone east of VB and south of Anchor.
	RC and DD drilling			Reserve drilling at VB, Boags and Emu  Resource drilling at Anchor, XXXX, Southwark and surface laterite  Sterilisation drilling for airstrip
	Soil Sampling			Extensions to areas of previous sampling, analysed for Au, Ag, As, Sb
	Airborne multi-spectral survey			Defined high density fracture patterns



			associated with mineralisation
Mining			<p>Mining at VB and Boags, 1988-1989. Production at Boags: 382,000t @ 1/75 g/t Au (21.6koz Au)</p> <p>Production at VB: 730,000t @ 3.1 g/t Au (72koz Au)</p>

## Geology

- *Deposit type, geological setting and style of mineralisation.*

### Mount Roberts

- The Mt Roberts 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 volcanoclastic 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.

### Bottle Creek

- The Bottle Creek gold project lies on the western edge of the Norseman-Wiluna Province in WA, within the Ularring greenstone belt. West of the project, the area is characterized by banded iron formations interbedded with mafic volcanics. In the central and eastern parts of the project, a dominantly mafic-ultramafic volcanic and intrusive suite occurs. Minor volcanoclastic sediments are interbedded with the greenstones. The entire central and eastern zone has been intruded by felsic quartz porphyries.
- Near Bottle Creek, the greenstone belt is folded into a tight, south-plunging anticline with a granite core
- The project is defined by epigenetic, hydrothermal, shear-hosted gold+silver mineralisation. Mineralisation is hosted within a steeply dipping, sheared, carbonaceous black shale unit (the Emu Formation), close to the



contact with the interbedded mafic volcanics and banded ironstones.

- Sulphide mineralisation is characterised by pyrite, pyrrhotite and magnetite, with minor tetrahedrite, sphalerite, arsenopyrite and chalcopyrite. Native gold and electrum are also present as fine, <45µm grains.
- A strong regolith profile is developed in the mineralised zone, to a depth of approximately 85m in some areas.
- 5 mineralised zones have been defined during historical resource modelling, including from south to north, Boags, VB, Emu, Southwark and XXXX.

### **Paupong**

- 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 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.

### 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  $\pm$  chalcopyrite) mineralisation

### 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*

- No new drilling is presented in this report.
- Details of drillholes for all projects described in this report are given in Appendix 1

### Mount Roberts

- All new holes were drilled by Alt Resources and the Company has received assay results for the majority of interpreted zones within all of the drillholes drilled during this program. Additional samples have been selected for



- 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.*

assay based on the first round of results, such as where a sampled zone has ended in mineralisation, or where there are gaps in sampling between holes and an interpreted mineralised zone (such as MRRC0036). The next batch of assays are currently with ALS for analysis.

- Significant intercepts are given in Table 4 of the text of this release.
- No significant information has been excluded.

### **Bottle Creek**

- Drillhole information for holes not described in this release are not included as they are not Material to the content of this announcement. Information included here is given to demonstrate the exploration potential of Emu and Southwark, as well as below the mined pits of Boags and VB. The historical drillhole database for Bottle Creek includes 1694 drillholes, and is based on information derived from publically available open file reports (a16161, 18217, a20156, a21207, a24964, a28505). In the case of Boags and VB, much of the material defined by previous drilling has now been mined and therefore no longer exists in the ground.
- Significant intercepts from a 400m zone in the southern half of the Emu deposit are described in this report. The zone covers the area between local grid lines 14900N and 15300N.
- Additional significant intercepts from a 100m zone in the southern half of the Southwark deposit are described in this report, as well as a representative, poorly tested zone at 16700N in the northern part of the Southwark deposit. The southern 100m long zone covers the area between local grid lines 16050N and 16150N.
- Significant intercepts are given in Table 3 of the text of this release
- No significant information has been excluded for drilling within these zones at Bottle Creek.

### **Paupong**

- See Appendix 1 above for drillhole information pertaining to significant intercepts presented here from the Paupong Project. Drillhole information for holes not described in this report are not included as they are not Material to the content of this report.



	<ul style="list-style-type: none"><li>Significant intercepts for cobalt mineralisation in previously drilled holes are given in Table 2 of the text of this release</li></ul> <p><b>Myalla</b></p> <ul style="list-style-type: none"><li>No new drillholes are reported here, therefore no drillhole information is provided.</li></ul>
<b>Data aggregation methods</b>	<ul style="list-style-type: none"><li><i>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.</i></li><li><i>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.</i></li><li><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li></ul> <p><b>Mount Roberts</b></p> <ul style="list-style-type: none"><li>Reported drill intercepts are length weighted with varied cut-off grades.</li><li>No cutting of high grade values has been undertaken.</li><li>In Alt Resources' reporting significant intercepts (see Table 1 in the body of this release), a low-grade cut-off of 0.5 g/t Au was used, with no more than 1m of internal waste.</li></ul> <p><b>Bottle Creek</b></p> <ul style="list-style-type: none"><li>Reported drill intercepts are length weighted with varied cut-off grades.</li><li>No cutting of high grade values has been undertaken.</li><li>In reporting of historical significant intercepts (see Table 1 in the body of this release), a low-grade cut-off of 1.0 g/t Au was used, with no more than 1m of internal waste.</li></ul> <p><b>Paupong</b></p> <ul style="list-style-type: none"><li>Reported drill intercepts are length weighted and represent the geochemistry of coherent geological or assay entities with varied cut-off grades.</li><li>No cutting of high grade values has been undertaken</li></ul> <p><b>Myalla</b></p> <ul style="list-style-type: none"><li>Reported drill intercepts are length weighted</li><li>No cutting of high grade values has been undertaken</li></ul>





**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').*

**Mount Roberts**

- Insufficient work is available to determine the true dip of the mineralised structures at the greenfields prospects described in this release.
- Reported intercepts are downhole lengths; the true width is not known based on the available information.
- Geological information available from both historical reports and new information from this drill program, indicates that mineralisation at the project generally dips to the west which is parallel to the dip of the lithological contact. Early interpretations based on limited drilling support this interpretation.
- Most drillholes at Rum Punch were oriented from the west and drilled towards the east on a bearing of 67 degrees.
- Holes at the Kathleen prospect were drilled from the northeast to southwest at a bearing of 220 degrees, appropriate to the assumed dip and strike of the structure there.
- Holes at Far East were drilled on a bearing of 215 degrees (from northeast to southwest), based on the orientation of mapped quartz zones at surface.

**Bottle Creek**

- Based on extensive drilling throughout the Emu and Southwark deposits, mineralisation is interpreted to be striking north-west, and with a dip close to vertical, or dipping steeply south-west. Historical RC and DD drilling was oriented perpendicular to this trend, with drillhole azimuths either to the south-west or north-east. RC and DD holes were drilled at a 60 degree angle to gain as close to horizontal intercept through the steeply dipping mineralised zone as practical.
- Preliminary RAB drillholes were vertical, and therefore were not oriented for optimal intersection of the mineralised zone.
- Reported intercepts are downhole lengths; the true width is estimated to be approximately 75% of the downhole width, based on interpretations from historical drilling.



### Paupong

- Insufficient information is available at this stage to ascertain with confidence the true dip of structures reported here. Therefore the true width of the intercepts cannot be known.
- PDD018 was drilled at a steep angle (70°) and the breccia intersected in this hole is interpreted as a relatively vertical structure, therefore the true width of the breccia is likely to be in the range of 20 – 60% of the downhole width.

### 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.

### 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.*

### Mount Roberts

- No new drilling is reported here, therefore drillhole cross-sections have not been provided here. A full summary of new drilling reported during the Quarter at Mount Roberts is available in ARS ASX release, 6th November: <https://www.altresources.com.au/wp-content/uploads/2017/11/Announcement-New-Gold-Prospects-Confirmed-At-Mt-Roberts-6Nov17.pdf>
- The location of drillholes with significant intercepts reported in the text is shown in Figure 12 and Figure 13.
- All sections pertaining to new drilling for the Quarter are available in the ASX announcement described above, via the hyperlink provided.

### Bottle Creek

- No new drilling is reported here, therefore neither drillhole location maps nor cross-sections have been provided. A full summary of historical drilling reported during the Quarter at Bottle Creek is available in ARS ASX release,



22<sup>nd</sup> November: <https://www.altresources.com.au/wp-content/uploads/2017/11/ALT-ASX-Bottle-Creek-Emu-targets-22Nov17.pdf>, and 7<sup>th</sup> December: <https://www.altresources.com.au/wp-content/uploads/2017/12/ALT-ASX-Bottle-Creek-Southwark-targets-7Dec17.pdf>

- The location of drillholes with significant intercepts reported in the text is available via the hyperlinks to specific announcements, provided above.

#### **Paupong**

- No new drilling was conducted during the Quarter, therefore drillhole location maps or cross-sections have been provided.
- The location of drillholes containing significant cobalt mineralisation, described in this report, are shown in Figure 5.
- A full description of drillhole locations and cross-sections of relevant drillholes is available in the ARS ASX announcement, 1<sup>st</sup> December: <https://www.altresources.com.au/wp-content/uploads/2017/12/ARS-ASX-Announcement-Co-at-Paupong.pdf>

#### **Myalla**

- The location of drillholes with significant intercepts reported in the text is shown in Figure 7. 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

#### **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

#### **Mount Roberts**

- All significant drilling results are reported.
- A total of 22 RC holes were drilled during the program.
- Only those holes with significant data have been included in Table 4 in the text of this release, with details of the completed 22 holes drilled given in Appendix 1.



### **Bottle Creek**

- Not all significant drilling results from historical reports at the Emu and Southwark deposits are reported here.
- The significant results reported here for the Emu deposit are from a zone within the southern half of Emu, within a 400m zone between local grid lines 14900N to 15300N. The aim of this report is not to present an exhaustive summary of all historical drilling at Bottle Creek, but rather to demonstrate to the market the presence of in-ground, un-mined gold at the Emu deposit which will be the primary target for exploration and resource drilling by Alt Resources in 2018.
- The range of gold grades from the Emu deposit, available from historical open file reports, is <0.01 (below detection) to 67.9 g/t Au. The latter value is from drillhole EMU-106-RC, which lies on section line 15375N. This falls outside of the 400m zone that was discussed in this release. The highest grade reported from significant intercepts within the zone between 14900N and 15300N is 34.2 g/t Au, from drillhole EMU-13-RC (see Table 3)
- The majority of significant results reported here are from a zone within the southern half of the Southwark deposit, within a 100m zone between local grid lines 16050N to 16150N. An additional section with significant results is shown from the northern end of the deposit at local grid line 16700N, 550m north of the previous sections. The aim of this report is not to present an exhaustive summary of all historical drilling at Bottle Creek, but rather to demonstrate to the market the presence of in-ground, un-mined gold at the Southwark deposit which will be the primary target for exploration and resource drilling by Alt Resources in 2018, as well as exploration opportunities due to lower density drilling around high grade intercepts at the northern end of the deposit.
- The range of gold grades from the Southwark deposit, available from historical open file reports, is <0.01 (below detection) to 28.0 g/t Au. The latter value is from drillhole EMU-357-RC, which lies on section line 16150N (see Table 3).



		<p><b>Paupong</b></p> <ul style="list-style-type: none"> <li>All significant results for the discussion of Cobalt mineralisation at Paupong are reported here, as shown in Table 2.</li> </ul> <p><b>Myalla</b></p> <ul style="list-style-type: none"> <li>A total of 11 diamond holes were drilled by Southern Gold at Rock Lodge. Only those holes with significant data have been included here.</li> </ul>
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>No significant exploration data have been omitted.</li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li><i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <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>	<ul style="list-style-type: none"> <li>Planned exploration for each project area is outlined in the ‘Planned Exploration’ sections of the report. These are summarised below:</li> </ul> <p><b>Paupong</b></p> <ul style="list-style-type: none"> <li>The Company is investing ongoing time in understanding the mineralised system at Paupong, with a system-wide analysis underway</li> <li>Samples from the drilling program at Windy Hill will be subject to detailed isotopic, trace element and fluid inclusion analysis in collaboration with researchers from The Australian National University. Samples will also be analysed for an extensive suite of elements through whole rock geochemical assays, and will be subject to detailed scrutiny through expert petrographic analysis.</li> <li>Soil sampling at Lone Ranger is ongoing</li> <li>A regional soil sampling program to test areas across the tenement package is being planned</li> <li>Re-modelling and re-interpretation of geophysical datasets is underway, with re-interpretation to be based on new information gained from a greater understanding of the geological and mineralised system at Windy Hill.</li> </ul>



### **Myalla**

- RC drilling is planned to confirm historical results and test exploration targets at depth and along strike from known mineralisation

### **Mount Roberts**

- Negotiations will continue with the Tjiwarl native title holders; a native title agreement is a condition of granting E36/843
- 4,000m of RC resource drilling at the Mount Roberts Workings have been planned
- 3 x 400m diamond drillholes have been planned as part of the WA Government's Exploration Incentive Scheme, for which funding has been granted to Alt Resources.

### **Bottle Creek**

- A resource drilling program is planned for the Bottle Creek project in early 2018. The resource drilling program aims to confirm historical drilling and provide enough confidence in the historical data to develop a JORC compliant resource for the remaining in-ground mineralisation at Bottle Creek. The focus for this program will primarily be the un-mined Emu deposit, as well as the un-mined Southwark deposit, immediately north of the Boags and VB pits.