

OUTSTANDING HIGH GRADE GOLD INTERCEPTS AT SOUTHWARK DEPOSIT, BOTTLE CREEK GOLD PROJECT

HIGHLIGHTS:

- Results from first modern drilling at Southwark indicate significant gold zones
- 3200 metres of RC drilling for 44 holes completed at Southwark with all samples despatched for assay
- Significant intercepts from Southwark include:
 - 13m @ 11.1 g/t Au, including 7m @ 18.9 g/t Au
 - 11m @ 8.5 g/t Au, including 5m @ 16.6 g/t Au
 - 13m @ 6.4 g/t Au, including 3m @ 12.7 g/t Au
 - 9m @ 5.6 g/t Au, including 4m @ 9.0 g/t Au
 - 6m @ 5.3 g/t Au, including 2m @ 14.4 g/t Au
 - 23m @ 3.1 g/t Au, including 12m @ 4.3 g/t Au
 - 13m @ 3.1 g/t Au, including 4m @ 6.4 g/t Au
- Broad gold zones at southern margin of Southwark indicate mineralisation is open along strike and at depth
- High grade gold shoots identified with several holes ending in mineralisation
- Consistent gold grades intercepted in the laterite cap above Southwark mineralisation

Alt Resources Ltd (ASX: ARS, Alt or 'the Company') is pleased to announce the first results from the RC drilling program at the Southwark deposit, Bottle Creek Gold Project, WA. Southwark lies 1 km to the north of the Emu deposit (Figure 1) and the first results indicate continuity of the broad gold zones encountered at Emu¹. Gold assays have been received from drillholes SWKRC001 to SWKRC018 with individual assays up to **65.6 g/t Au²**. Significant results are listed in detail in Table 1. High grade gold zones occur within and alongside broad, consistently graded zones such as **23m @ 3.1 g/t Au³**. These broad zones are a positive feature for potential future mining operations, ensuring a minimal 'nugget' effect and a more easily extracted bulk target.

The initial results from Southwark demonstrate that mineralisation is open to the south, with the southernmost line of drilling including drillhole SWKRC005, with 23m @ 3.1 g/t Au (Figure 2). This broad zone of gold mineralisation has not been closed off at depth or by either modern or historical drilling to the south. Continuity of the mineralisation is evident in the next section to the north (see Figure 2; SWKRC010). In addition, mineralisation appears to be broadening with depth, and several holes were found to end in mineralisation.

¹ e.g. See ARS announcement, 27th March, 2018: <https://www.altresources.com.au/wp-content/uploads/2018/03/Multiple-High-Grade-Gold-Intercepts-Bottle-Creek.pdf>

² From drillhole SWKRC016, 61-62m

³ From drillhole SWKRC005, 79-102m

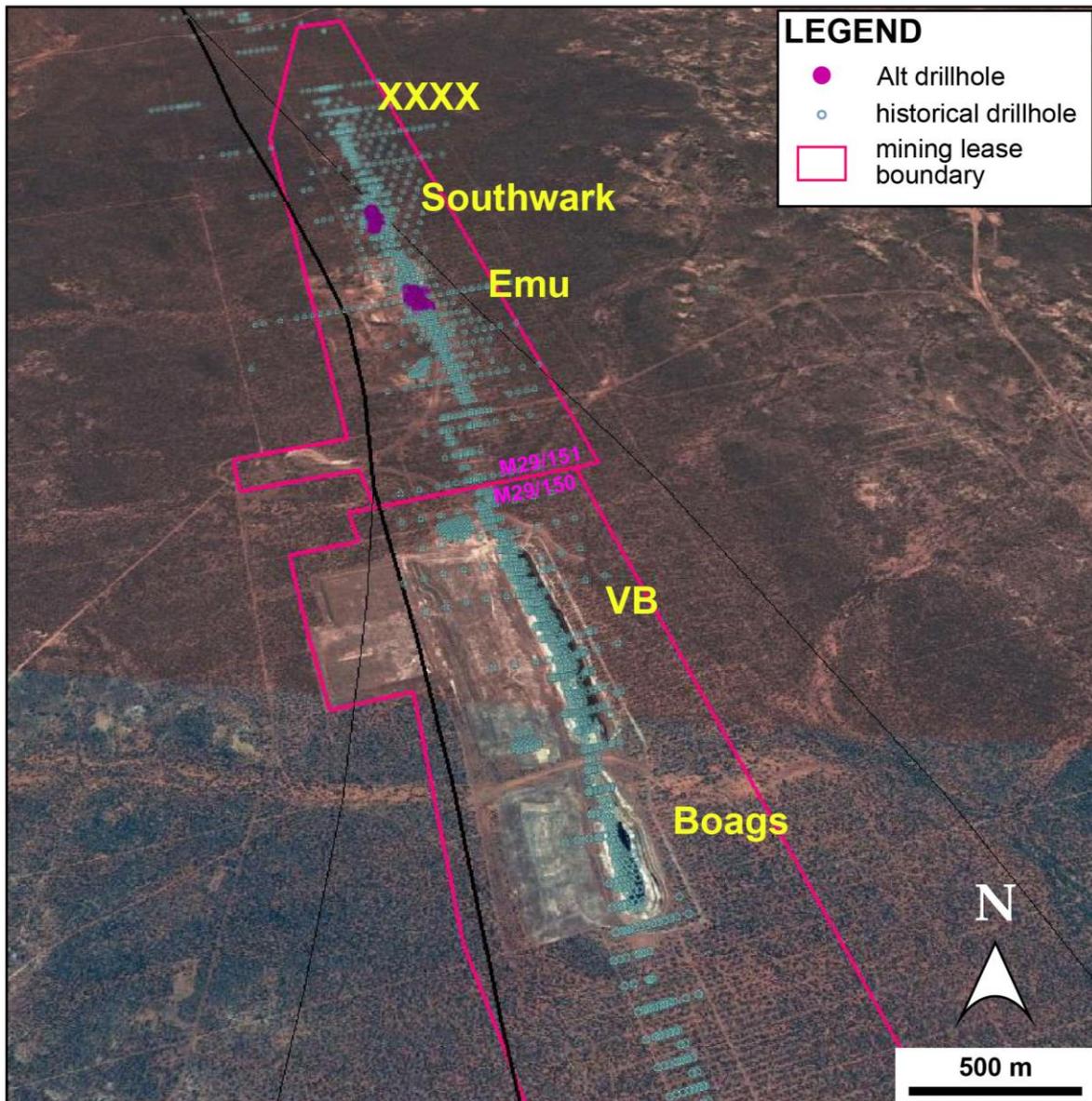


Figure 1. Google Earth view of the Bottle Creek Gold Project, showing the distribution of deposits along strike, including Southwark and Emu where recent drilling has been focussed. Current RC drilling zones are highlighted by the pink drillholes. The several kilometre-long scale of the project is particularly evident in this image.

Drilling at the un-mined Southwark deposit has been completed, for a total of 3,200m. Approximately 1,300 assayed metres are included in this announcement. The concluding stage of the RC drilling program is currently underway at the Emu deposit, ahead of resource modelling. This phase of RC drilling at Bottle Creek will be completed on the 7th May, 2018; well ahead of schedule and within budget. Alt will have completed in excess of 12,000m of RC drilling in 7 weeks.

Alt CEO James Anderson said; “The Southwark drilling is returning some solid results, with grades and widths that are consistent with the Emu deposit. The project has significant extra scope, considering that we are drilling only two mineralised zones over 1,000m, whereas the Bottle Creek strike length is around 7 to 8 kilometres. Southwark is shaping up to be another shallow asset with excellent gold grades and possible open-pit potential. The new drilling we’ve completed shows that it has been poorly tested in the south. We have excellent results, including over 20m at 3 g/t gold, in our southernmost drill fence. This is definitely an area we will be drilling in the future. The Southwark deposit is 1,000 metres from the northernmost drill fence we’ve completed at Emu. Historical drilling between the two has not sufficiently tested the extent of mineralisation, as we’ve seen. This makes the ground between Southwark and Emu quite prospective.”



Significant gold intercepts from Alt's new drilling at the un-mined Southwark deposit are listed in detail in Table 1, and include:

- **SWKRC001: 1m @ 5.8 g/t Au from 41m**
- **SWKRC003: 1m @ 3.8 g/t Au from 52m**
- **SWKRC004: 10 @ 1.6 g/t Au from 68m**
- **SWKRC005: 23m @ 3.1 g/t Au from 79m**
 - **including 12m @ 4.3 g/t Au from 81m**
- **SWKRC006: 2m @ 1.1 g/t Au from 20m**
 - **and 1m @ 2.7 g/t Au from 29m**
- **SWKRC007: 6m @ 5.3 g/t Au from 53m**
 - **including 2m @ 14.43 g/t Au from 54m**
- **SWKRC008: 2m @ 1.4 g/t Au from 5m**
 - **and 1m @ 7.0 g/t Au from 50m**
 - **and 4m @ 1.9 g/t Au from 55m**
- **SWKRC009: 1m @ 1.0 g/t Au from 72m**
- **SWKRC010: 8m @ 1.4 g/t Au from 79m**
 - **and 2m @ 1.4 g/t Au from 92m**
- **SWKRC011: 8m @ 1.2 g/t Au from 31m**
- **SWKRC013: 12m @ 2.2 g/t Au from 20m**
 - **and 13m @ 3.1 g/t Au from 50m**
 - **including 4m @ 6.4 g/t Au from 51m**
- **SWKRC014: 9m @ 5.6 g/t Au from 71m**
 - **including 4m @ 9.0 g/t Au from 73m**
- **SWKRC015: 6m @ 2.2 g/t Au from 3m**
- **SWKRC016: 13m @ 11.1 g/t Au from 53m**
 - **including 7m @ 18.9 g/t Au from 57m**
 - **including 1m @ 65.6 g/t Au from 61m**
- **SWKRC017: 10, @ 1.1 g/t Au from 1m**
 - **and 11m @ 8.5 g/t Au from 51m**
 - **including 5m @ 16.6 g/t Au from 56m**
- **SWKRC018: 13m @ 6.4 g/t Au from 73m**
 - **including 3m @ 12.7 g/t Au from 79m**

Figure 2 and 3 show cross-sections with new drilling and significant intercepts through the Southwark deposit, located approximately 1 km north of Emu. The location of new drillholes discussed in this release is given in plan view in Figure 4. Section A-A' (Figure 2) shows the widening of mineralisation with increasing depth. This section is also the southernmost drill line completed by Alt at Southwark and demonstrates the potential for good continuity of mineralisation both to the south towards Emu and at depth.

Mineralisation at Southwark shows the same structural and lithological setting as that encountered at Emu. The 'mineralised zone' is hosted within a black shale sequence and dips steeply to the south-west. The host rock is interpreted to be a quartz-sericite schist, discussed in more detail in the section below.

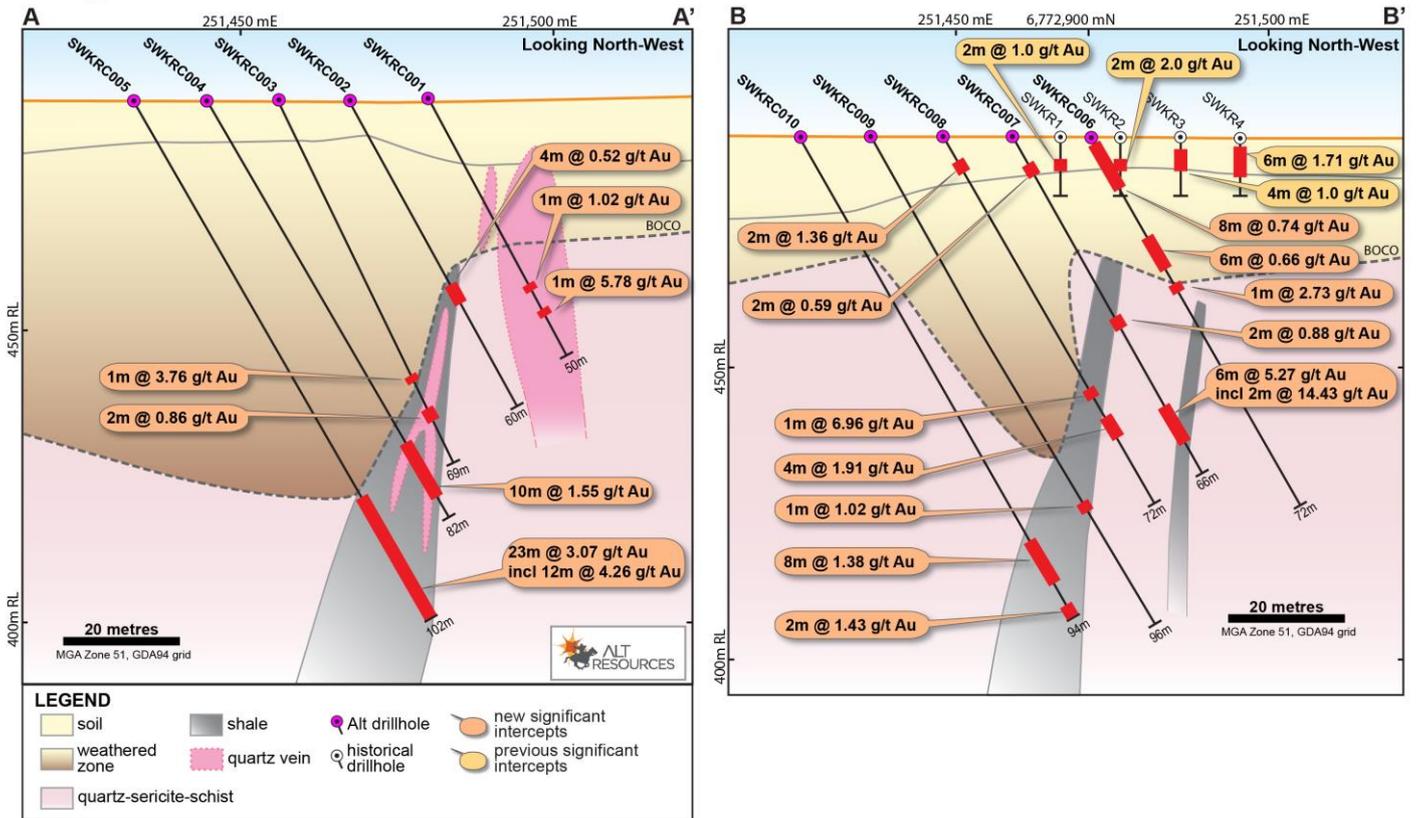


Figure 2. Cross-sections A-A' and B-B' for the first modern drilling at Southwark, Bottle Creek. The location of sections is shown in the plan map in Figure 4. Alt's new drilling results from this announcement are labelled in orange, whilst historical intercepts from previous explorers are labelled in yellow (See open file report a28505).

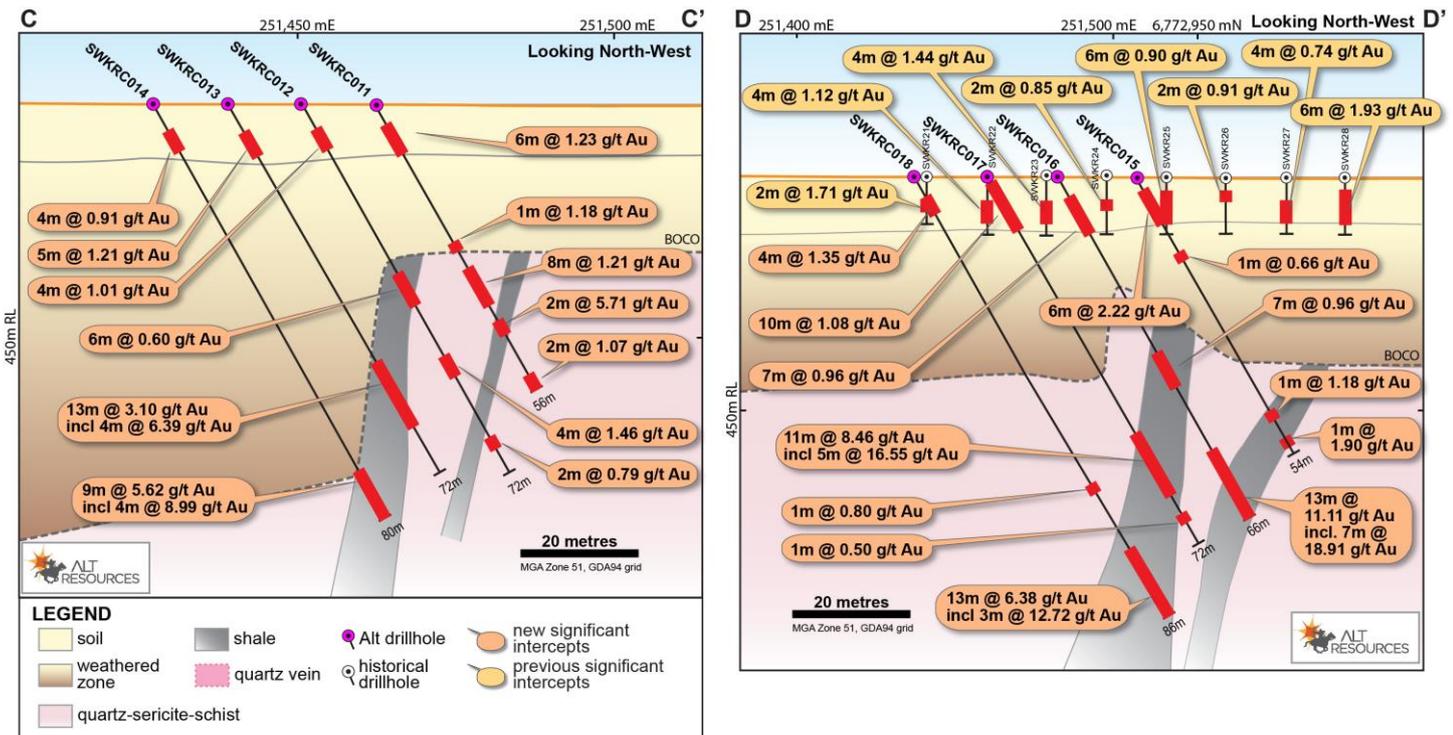


Figure 3. Cross-sections C-C' and D-D' for the first modern drilling at Southwark, Bottle Creek. The location of sections is shown in the plan map in Figure 4. Alt's new drilling results from this announcement are labelled in orange, whilst historical intercepts from previous explorers are labelled in yellow (See open file report a28505).

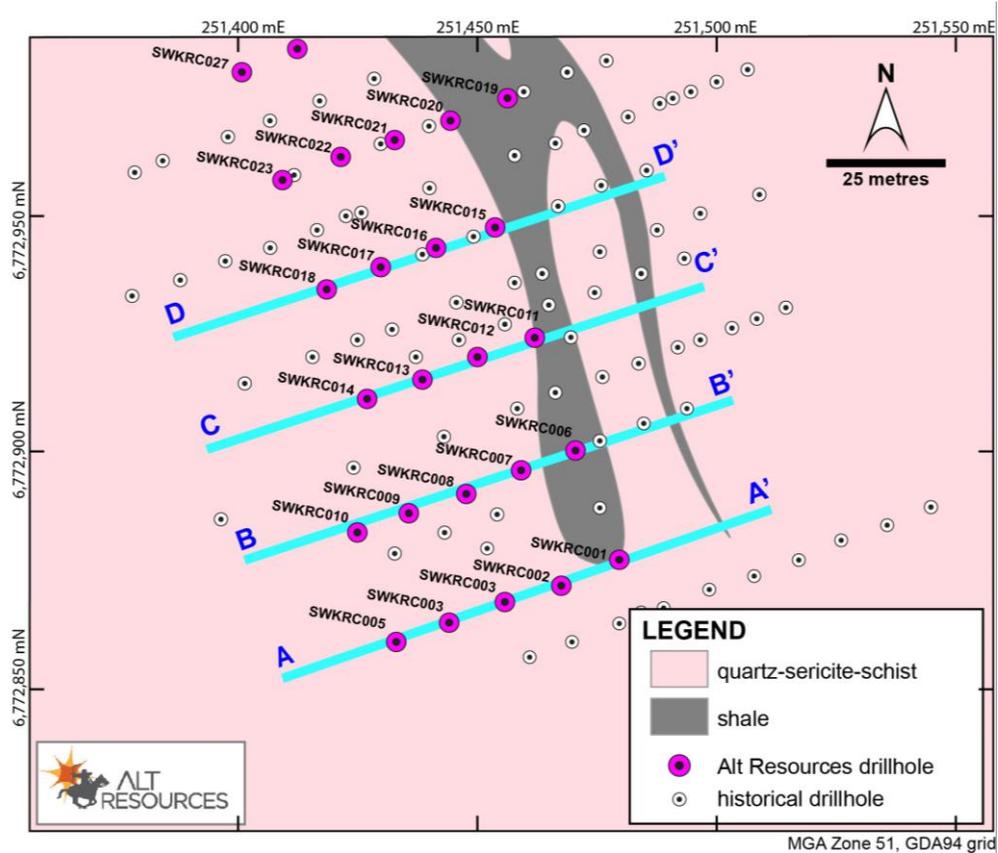


Figure 4. Plan map of new drilling at the Southwark Deposit, Bottle Creek, with sections labelled as shown in this announcement (Figure 2 and 3).

In Alt's previous announcements for the Bottle Creek project, the geology had been interpreted in line with that described in detail in historical reports. As part of our new intellectual ownership of the project, Alt commissioned a petrographic study of key rock types, to generate greater understanding of the key lithologies associated with mineralisation. Preliminary results from that study suggest that the country rock surrounding the mineralised black shale unit is not a quartz porphyry, as described by historical explorers. Instead, microscopic analysis suggests a metamorphosed quartz-sericite schist with quartz phenocrysts. This rock type has a sedimentary, rather than igneous origin as previously thought. Alt will be conducting further analysis to understand the Bottle Creek geology in more detail.

Regional Setting and Exploration History

The Bottle Creek gold mine lies 100 km north east of Menzies in the Mt Ida gold belt (Figure 5). The gold mine is located on the northern extremity of the Mt Ida-Ularring greenstone belt extending from Davyhurst to Mt Alexander (Figure 5). The Ularring greenstone belt forms the western part of the Norseman-Wiluna Province of the Yilgarn Craton. The location of mineralisation and local geology, is shown in Figure 6.

During historical operation from 1988-1989, 90,000 oz Au was produced from two open pits (Boags and VB; Figure 7). Significant historical drilling along a 9.8 km strike outlined the Emu, Southwark and XXXX deposits. However these were never mined. The historical RC drill fences were spaced at 100m, with infill drill line spacing at 50m and 25m at various locations. The majority of drilling targeted oxide mineralisation and reached no deeper than 80m vertically below surface.

Alt's new drilling results continue to provide confirmation of historical intercepts, improve confidence in historical data, proves the continuity and grade of mineralisation in key parts of the Emu deposit. Further, gold mineralisation appears to continue at depth, with several drillholes ending in mineralisation. Additional drillholes are being planned at Emu and other areas of the Bottle Creek Project to test the continuity of gold mineralisation at depth. RC drilling for resource definition is ongoing.

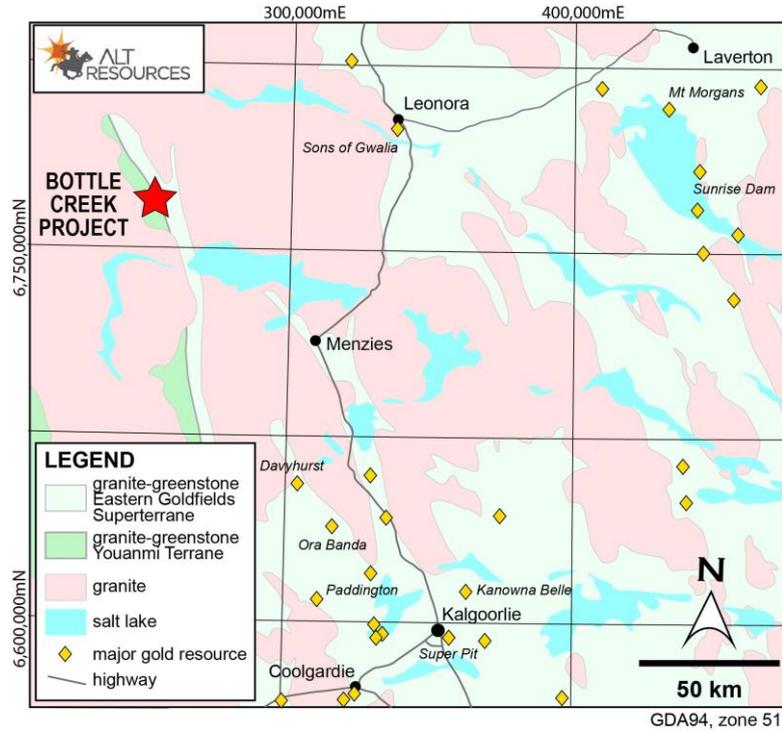


Figure 5. Location of the Bottle Creek Gold Mine, 100 km NE of Menzies. Bottle Creek lies on the boundary between the Youanmi Terrane and the Eastern Goldfields Superterrane, within the Mt Ida-Ularring greenstone belt.

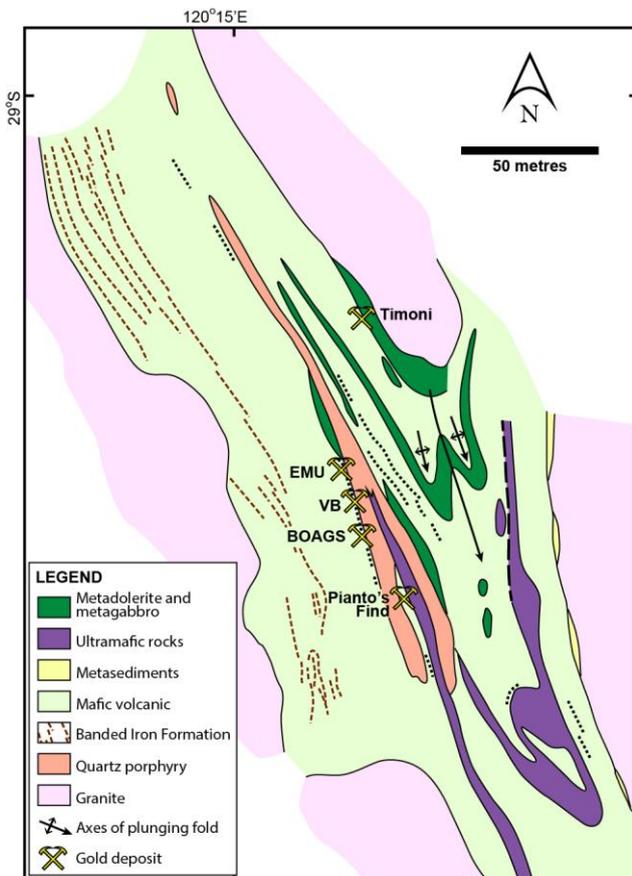


Figure 6. Geological setting of the Bottle Creek project. Modified from Legge et al. (1990).

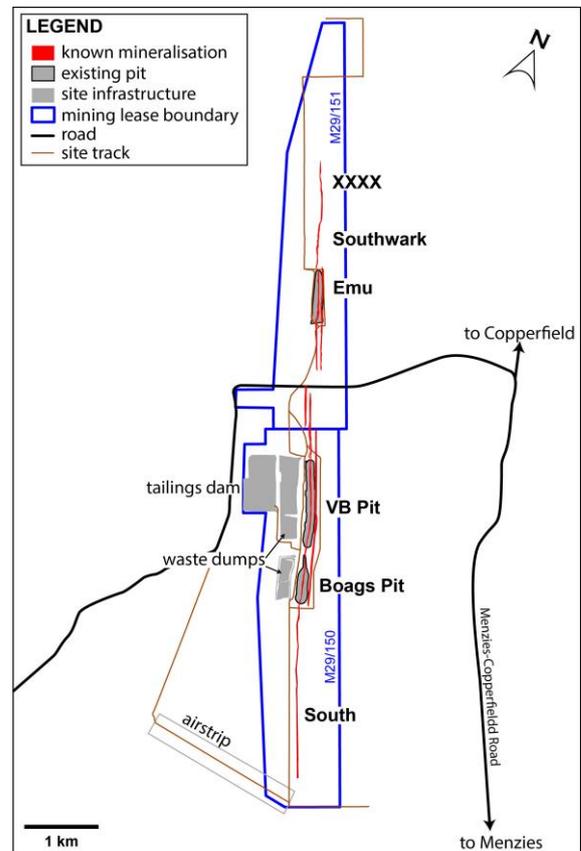


Figure 7. Site layout at Bottle Creek, showing historical VB and Boags open pits as well as the location of unmineralised at Emu, Southwark and XXXX.



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About Alt Resources

Alt Resources is an Australian based mineral exploration company that aims to become a gold producer by exploiting historical and new gold prospects across quality assets and to build value for shareholders. The Company's portfolio of assets includes the newly acquired Bottle Creek gold mine located in the Mt Ida gold belt, the Paupong IRG Au-Cu-Ag mineral system in the Lachlan Orogen NSW, Myalla polymetallic Au-Cu-Zn project east of Dalgety in NSW and the Mt Roberts gold project located near the town of Leinster in WA.

Alt Resources, having acquired historical and under-explored tenements in the Mt Ida Gold Belt, aims to consolidate the historical resources, mines and new gold targets identified within the region. Potential at Mt Ida exists for a centralised production facility to service multiple mines and to grow the Mt Ida Gold Belt project to be a sustainable and profitable mining operation.

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.

Competent Persons Statement

The information in this report that relates to mineral exploration and exploration potential is based on work compiled under the supervision of Dr Helen Degeling, a Competent Person and member of the AusIMM. Dr Degeling is an employee of Alt Resources and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity that she is undertaking 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'. Dr Degeling consents to the inclusion in this report of the information in the form and context in which it appears.

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Table 1. Drillhole collar table with significant gold (Au) intercepts for new drilling by Alt Resources at the Bottle Creek project, described in this announcement, as well as historical holes EMU-35-RC, drilled by EZ and SWKR1-4 and SWKR21-28, drilled by Norgold in 1986-1990.

Hole ID	m from	m to	Interval (m)	Au (g/t)	Hole Type	Prospect	Easting*	Northing	RL	Azi	Dip	Total Depth
SWKRC001	36	37	1	1.02	RC	Southwark	251,479	6,772,877	487	073	-61°	50
<i>and</i>	41	42	1	5.78								
SWKRC002	36	40	4	0.52	RC	Southwark	251,468	6,772,873	487	073	-61°	60
SWKRC003	52	53	1	3.76	RC	Southwark	251,456	6,772,868	487	070	-63°	69
<i>and</i>	59	61	2	0.86								
SWKRC004	68	78	10	1.55	RC	Southwark	251,444	6,772,864	487	070	-60°	82
SWKRC005	79	102	23	3.07	RC	Southwark	251,433	6,772,860	487	071	-60°	102
<i>including</i>	81	93	12	4.26								
SWKRC006	2	10	8	0.74	RC	Southwark	251,471	6,772,901	487	074	-60°	72
<i>and</i>	20	26	6	0.66								
<i>and</i>	29	30	1	2.73								
<i>and</i>	42	43	1	0.55								
SWKRC007	6	8	2	0.59	RC	Southwark	251,459	6,772,896	487	072	-60°	66
<i>and</i>	19	20	1	0.59								
<i>and</i>	35	37	2	0.88								
<i>and</i>	53	59	6	5.27								
<i>including</i>	54	56	2	14.43								
SWKRC008	1	2	1	0.53	RC	Southwark	251,448	6,772,892	487	070	-60°	72
<i>and</i>	5	7	2	1.36								
<i>and</i>	50	51	1	6.96								
<i>and</i>	55	59	4	1.91								
SWKRC009	12	13	1	0.58	RC	Southwark	251,436	6,772,887	487	072	-60°	96
<i>and</i>	72	73	1	1.02								
SWKRC010	79	87	8	1.38	RC	Southwark	251,424	6,772,883	487	072	-60°	94
<i>and</i>	92	94	2	1.43								
SWKRC011	4	10	6	1.23	RC	Southwark	251,462	6,772,924	487	072	-60°	56
<i>and</i>	27	28	1	1.18								
<i>and</i>	31	39	8	1.21								
<i>and</i>	53	55	2	1.07								
SWKRC012	5	9	4	1.01	RC	Southwark	251,450	6,772,919	487	073	-60°	72
<i>and</i>	33	39	6	0.60								
<i>and</i>	49	53	4	1.46								
<i>and</i>	65	67	2	0.79								
SWKRC013	20	32	12	2.16	RC	Southwark	251,439	6,772,915	487	072	-60°	72
<i>and</i>	50	63	13	3.10								
<i>including</i>	51	55	4	6.39								
SWKRC014	5	9	4	0.91	RC	Southwark	251,427	6,772,911	487	073	-60°	80
<i>and</i>	71	80	9	5.62								
<i>including</i>	73	77	4	8.99								
SWKRC015	3	9	6	2.22	RC	Southwark	251,453	6,772,947	487	072	-60°	54
<i>and</i>	15	16	1	0.66								
<i>and</i>	46	47	1	1.18								
<i>and</i>	51	52	1	1.90								
SWKRC016	4	11	7	0.96	RC	Southwark	251,441	6,772,943	487	072	-60°	66
<i>and</i>	34	41	7	0.96								
<i>and</i>	53	66	13	11.11								
<i>including</i>	57	64	7	18.91								
<i>Including</i>	61	62	1	65.60								
SWKRC017	1	11	10	1.08	RC	Southwark	251,429	6,772,939	487	071	-60°	72
<i>and</i>	51	62	11	8.46								
<i>including</i>	56	61	5	16.55								
<i>and</i>	66	67	1	0.50								
SWKRC018	4	8	4	1.35	RC	Southwark	251,418	6,772,934	487	072	-60°	86
<i>and</i>	60	61	1	0.82								
<i>and</i>	73	86	13	6.38								



Hole ID	m from	m to	Interval (m)	Au (g/t)	Hole Type	Prospect	Easting*	Northing	RL	Azi	Dip	Total Depth
including	79	82	3	12.72								
EMU-RC-35[†]	4	23	19	1.09	RC	Emu	251,757	6,772,206	487	250	-60°	66
and	42	55	13	2.41								
and	59	60	1	0.97								
SWKR1[†]	4	6	2	1.00	RC	Southwark	251,443	6,772,913	487	0	-90°	10
SWKR2[†]	4	6	2	2.00	RC	Southwark	251,453	6,772,917	487	0	-90°	10
SWKR3[†]	2	6	4	1.00	RC	Southwark	251,462	6,772,920	487	0	-90°	10
SWKR4[†]	2	8	6	1.71	RC	Southwark	251,472	6,772,924	487	0	-90°	10
SWKR21[†]	4	6	2	1.71	RC	Southwark	251,397	6,772,950		0	-90°	8
SWKR22[†]	4	8	4	1.12	RC	Southwark	251,407	6,772,953		0	-90°	10
SWKR23[†]	4	8	4	1.44	RC	Southwark	251,417	6,772,957		0	-90°	10
SWKR24[†]	4	6	2	0.85	RC	Southwark	251,426	6,772,960		0	-90°	10
SWKR25[†]	2	8	6	0.90	RC	Southwark	251,436	6,772,964		0	-90°	10
SWKR26[†]	2	4	2	0.91	RC	Southwark	251,445	6,772,967		0	-90°	10
SWKR27[†]	4	8	4	0.74	RC	Southwark	251,455	6,772,971		0	-90°	10
SWKR28[†]	2	8	6	1.93	RC	Southwark	251,464	6,772,974		0	-90°	10

*All coordinates in GDA94, zone 51

†Drilled by Electrolytic Zinc Company of Australasia Ltd (See open file report a18217) and Norgold Ltd (open file report a28505)

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
Sampling techniques	<ul style="list-style-type: none"> • <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> • <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> • <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> • <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> 	<ul style="list-style-type: none"> • Reverse Circulation (RC) drill chips (SWKRC001-018) were collected directly from a cone splitter on the drilling rig and automatically fed into pre-numbered calico bags. All sample intervals are 1m, and the sample weight can range from 0.2 -4.8kg, with the average sample weight being 1.8kg. The splitter and cyclone is levelled at the beginning of every hole and cleaned at regular intervals (minimum of 2 rods or 12m). The cyclone is exhaustively cleaned prior to entering and leaving predicted mineralised zones, and more frequently cleaned within these zones. Observations of sample size and quality are made whilst logging. • 32 duplicates, 47 blanks and 94 certified reference materials were inserted into the sample series at set intervals in sample submissions of 200 samples. A total of 1482 assays is included in this release, including QAQC. No umpire assays have been undertaken to date. • Mineralisation is not visible beneath the base of complete oxidation, however its presence can be inferred from quartz veins and ferruginous alteration. Historical drilling completed by Norgold which brackets the current drilling (approximately 25m either side) also provides a good reference for locating the mineralised zone. • Mineralisation (Au) is determined qualitatively using a 30 g fire assay, and atomic absorption spectroscopy technique with reportable ranges between 0.01 and 100 ppm
Drilling techniques	<ul style="list-style-type: none"> • <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> 	<ul style="list-style-type: none"> • RC drilling techniques (SWKRC001-018) have been completed using a standard aircore bit, and a face sampling hammer. The drill rig used is a Schramm T450 utilising 89mm rods and 121mm bit (RC) using an onboard compressor rated at 450psi and 1240 cfm.
Drill sample recovery	<ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure</i> 	<ul style="list-style-type: none"> • A qualitative assessment of sample quality, and moisture content is made whilst drilling. The collected sample is then weighed at the laboratory. • Certain zones in the drilling section are prone to poor recoveries, however



	<p><i>representative nature of the samples.</i></p> <ul style="list-style-type: none"> • <i>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.</i> 	<p>experience gathered to date and technical adjustments are maximising recoveries in these areas. Given the results received to date, these samples are judged to be representative.</p> <ul style="list-style-type: none"> • Results received to date show no sample bias, nor a relationship between grade and recovery. Average sample sizes are smaller in the mineralised zones, for samples above the 0.5g/t cut off average weight is 1.5kg, compared to 1.8kg average for all samples.
<p>Logging</p>	<ul style="list-style-type: none"> • <i>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.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> • All holes have been geologically logged on geological intervals with recording of lithology, grain size, alteration, mineralisation, veining, structure, oxidation state, colour and geotechnical data noted and stored in the database. All holes were logged to a level of detail sufficient to support future mineral resource estimation, scoping studies, and metallurgical investigations. • Veins and mineralisation are logged quantitatively as percentage, all other variables are logged qualitatively. All holes have had the chip trays photographed, and these photos stored in a database. • All holes have been logged over their entire length (100%) including any mineralised intersections.
<p>Sub-sampling techniques and sample preparation</p>	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <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> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> • RC chips were split in a cone splitter on the rig. Where possible most samples are sampled dry. SWKRC005, SWKRC010 and SWKRC018 experienced a small proportion of moist or wet samples (<10% in each hole). • The sample preparation technique is judged appropriate for the sample type and mineralisation style being tested. • The cyclone and cone splitter is regularly cleaned to prevent contamination. • Field duplicates are taken and to date show excellent correlation and repeatability, suggesting the samples are representative of in situ material. Further work such as twinning holes with diamond drilling is expected to be completed to further confirm this. • The sample size is judged appropriate for the grain size of the material being sampled, and the repeatability of the field duplicates further supports this.
<p>Quality of assay data and laboratory tests</p>	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> 	<ul style="list-style-type: none"> • Assays are completed by ALS Kalgoorlie where the delivered sample is pulverised to -75µm, and then a 30g subsample analysed by AAS fire assay technique. Analyses were for Au only with a detection limit of 0.01 ppm.



	<ul style="list-style-type: none"> • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Ba, Mo • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<ul style="list-style-type: none"> • Samples are collected whilst drilling with 200 samples collected per submission and then transported by Alt personnel directly to the laboratory. • 32 duplicates, 47 blanks and 94 certified reference materials were inserted into sample series at set intervals in sample submission sizes of 200. A total of 1482 assays is included in this release, including QAQC. No umpire assays have been undertaken to date. To date an acceptable level of precision and accuracy have been observed.
Verification of sampling and assaying	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Significant intersections have been verified by 2 Alt Resources geologists. Further verification can be inferred from historical results in adjacent holes. • No holes have been twinned to date. • All geological, sampling, and spatial data that is generated and captured in the field is immediately entered into a field notebook on standard Excel templates. These templates are then validated each night in Micromine. This information is then sent to a database manager for further validation. If corrections need to be made they are corrected the following day by the person responsible for generating the data. Once complete and validated the data is then compiled in database server. • No adjustment of assay data is required
Location of data points	<ul style="list-style-type: none"> • Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> • Hole locations are surveyed prior to drilling using a Leica RTK GPS and GOLA standard survey marks, once the hole is completed it is resurveyed using the same techniques to mark the actual collar location. The expected accuracy is 0.15m in three dimensions. • The drill rig is orientated via compass and clinometre at surface and once drilling is complete downhole surveyed with an Axis Mining north seeking gyroscope at 12m (base of laterite), and then at 30m intervals, and again at the end of hole. • The grid system used is MGA94 Zone 51 • The topographic control is judged as adequate and of high quality.
Data spacing and distribution	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Alt Resources drilling is spaced at approximately 25m, along 50m lines, which infill the historical drilling to an approximately 25 x 25m pattern. • Data spacing within mineralised zones is judge as adequate to establish and support a Mineral Resource in the future. • No sampling compositing has been applied.



Orientation of data in relation to geological structure

- *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*
- *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*

- The true widths of intercepts are expected to be 65-75% less than the reported widths depending on both the orientation (dip) of both the mineralised zone, and drill hole. Holes are drilled near perpendicular to strike and no significant bias is expected due to azimuth.
- The interpreted mineralised zone trends approximately towards 340 degrees, and dips steeply (>70°) to the west. Drilling inclined holes at -60 degrees will introduce a slight bias to true widths but not to sample assay results.

Sample security

- *The measures taken to ensure sample security.*

- Alt Resources keeps all samples within its custody, and within its lease boundaries until delivery to the laboratory for assay. Samples are typically collected while drilling to minimise possible contamination, and ensure unbroken sample chain of custody.

Audits or reviews

- *The results of any audits or reviews of sampling techniques and data.*

- No external reviews of the sampling techniques have yet been undertaken. Internal reviews and audits are ongoing with each sample submission being analysed and reported on to ensure issues are quickly noted and rectified.



Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary																								
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> The information in this release relates to the Bottle Creek Project, on mining leases M29/150 and M29/151, which is the subject of a purchase agreement between Alt Resources and a private vendor. The details of this purchase arrangement are outlined in the announcement made to the market on the 8th November, 2017 (https://www.altresources.com.au/wp-content/uploads/2017/11/ARS-ASX-Announcement-Bottle-Creek-acquisition-8Nov17.pdf) There are no existing impediments to M29/150 or M29/151. 																								
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> The Bottle Creek Gold Project has seen little or no exploration prior to 1983. Modern gold exploration over the project has been conducted by Electrolytic Zinc (EZ) and Norgold, as described below. <table border="1"> <thead> <tr> <th>Activity</th> <th>Year conducted</th> <th>Company</th> <th>Result</th> </tr> </thead> <tbody> <tr> <td>Stream Sediment sampling</td> <td>1983-1987</td> <td>Electrolytic Zinc</td> <td>Defined 15km long Au-As-Sb anomaly associated with Bottle Creek mineralisation</td> </tr> <tr> <td>Ironstone sampling</td> <td></td> <td></td> <td>Definition of linear Au, As, Sb, B and Pb anomalies</td> </tr> <tr> <td>Laterite sampling</td> <td></td> <td></td> <td>Definition of 20km long As-Pb anomaly</td> </tr> <tr> <td>Aerial photography</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Aerial magnetic survey</td> <td></td> <td></td> <td>Positive magnetic anomaly associated with mineralised zone, from magnetite alteration.</td> </tr> </tbody> </table>	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				Aerial magnetic survey			Positive magnetic anomaly associated with mineralised zone, from magnetite alteration.
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					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	Mining at VB and Boags, 1988-1989. Production at Boags: 382,000t @ 1/75 g/t Au (21.6koz Au) Production at VB: 730,000t @ 3.1 g/t Au (72koz Au)
<p>Geology</p>	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> • 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.



	<ul style="list-style-type: none"> • 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 by historical exploration, including from south to north, Boags, VB, Emu, Southwark and XXXX.
<p>Drill hole Information</p> <ul style="list-style-type: none"> • <i>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:</i> <ul style="list-style-type: none"> ○ <i>easting and northing of the drill hole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • See Table 1 and Figures 1-3 above for drillhole information pertaining to significant intercepts presented here. • No significant information has been excluded for drilling results reported in this document.
<p>Data aggregation methods</p> <ul style="list-style-type: none"> • <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> • <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> • <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> • Reported drill intercepts are averaged intercepts from 1m samples. • No cutting of high grade values has been undertaken. • Significant intercepts (see Table 1 in the body of this release) are reported using a low-grade cut-off of 0.5 g/t Au and no more than 2m internal waste.
<p>Relationship between mineralisation widths and intercept lengths</p> <ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> • <i>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').</i> 	<ul style="list-style-type: none"> • Based on extensive drilling throughout the Emu and Southwark deposits, mineralisation is interpreted to be striking north 20° west, and with a dip close to vertical, or dipping steeply west, as portrayed in Figures 1-3 in the text. Drilling was oriented perpendicular to this trend. Holes have been drilled at a 60 degree angle to approximate (as close as practicably possible) a true width intercept through the steeply dipping mineralised zone. • Reported intercepts are downhole lengths; the true width is estimated to



be approximately 65-75% of the downhole width, based on interpretations drilling.

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.*

- The location of new drillholes at Southwark with significant intercepts described in the text is shown in Figure 4, with cross-sections and interpreted geology in Figures 1-2. Coordinates in GDA94, zone 51.
- The layout of the Bottle Creek site is shown in Figure 7.
- Table 1 gives the details of significant intercepts discussed in this release, including drillhole collar information.

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 drillhole locations are reported and a table of significant intervals is provided in the text of this release, and are judged to be a balanced report of exploration results.

Other substantive exploration data

- *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*

Metallurgical Testing

- Metallurgical testwork was carried using selected composited RC intervals by EZ, as below:

Hole ID	Interval	Sample Number
EMU-32	54-58m	110721
EMU-12	24-28m	119717
EMU-31	90-99m	110720
EMU-38	33-60m	110722
EMU-14	69-90m	110718
EMU-17	34-44m	110719

- The six composite samples were submitted to Eltin Pty Ltd in Kalgoorlie for preliminary metallurgical. Cyanidation tests were carried out by Kalgoorlie Metallurgical Laboratories.
- Testwork used the following parameters:
 - Nominal grind to 80% - 75 microns
 - 24 hour cyanidation test
 - pH of 9.5
 - splitting of cyanide residue into +75 micron and -75 micron fractions for liberation tests
 - production of rate curves for the test to establish recovery times
 - assessment of reagent usage for the test



- Kalgoorlie Scheme water was used for the test
- The following results were determined:
- The samples are free milling
- For a head grade greater than 4 g/t Au, recoveries of the order of >90% can be expected at a grind of approximately 80% passing 75 microns
- Greater recoveries can be expected in a full size plant
- By cyaniding in the mill, the rate of gold dissolution can be significantly increased compared to the laboratory curves
- There is evidence of some soluble copper which will affect cyanide consumption
- Samples 110718, 110721 and 110722 require further work due to high cyanide resistant residues.

Specific Gravity

- Specific gravity analyses were performed by EZ using selected samples of PQ core
- Volume calculations were made with calipers and a complex programmable calculator programme to take in account uneven breaks
- The sections of core were weighed on a series of kitchen scales. The scales were recalibrated after every weighing using pieces of lead cut to size and weighed on a microbalance. The recalibration was undertaken over a range of weights each time.
- The quality of the core was noted for each block weighed. The complete mineralised zone was weighed along with representative sections of the wall rock.
- Principal results of the SG calculations are:

Mineralised Zone:	
Surface ironstone	2.7-3.2
Ironstone	>2.1
Massive quartz	1.75-1.85
Sugary quartz	1.60-1.65

Wall rocks:	
Laterite (clay)	1.9-2.0



	Porphyry	2.2-2.3
		<ul style="list-style-type: none">• Open File report by Electrolytic Zinc (a18217) notes that there is a vertical density stratification within the ore zone.
Further work	<ul style="list-style-type: none">• <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i>• <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>	<ul style="list-style-type: none">• A resource drilling program is underway for the Bottle Creek project and expected to continue through the first half of 2018. The resource drilling program aims to confirm historical drilling and provide enough confidence in the historical data to develop a resource able to be reported according to the JORC 2012 code 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. Further drilling beneath the VB and Boags pits will occur on completion of drilling at Emu and Southwark.