

23rd July 2018

RC DRILLING RESUMES AT BOTTLE CREEK GOLD PROJECT Mt IDA

Alt Resources Limited (Alt or the Company) is pleased to provide this exploration update and advise the resumption of RC drilling at the Company's flagship Bottle Creek Gold Project located at Mt Ida gold belt, Western Australia.

The second phase of RC drilling commenced Sunday 22nd July with a 2,500 metre program to be executed. The second round of RC drilling will include infill drilling between the recently drilled Emu and Southwark deposits linking the two deposits and extension drilling to the south of the Emu deposit as shown in Figure 1.



Challenge Drilling commences second phase RC drilling program at south Emu

Alt's recent outstanding drilling results from the first RC drilling program at Emu and Southwark¹ confirms Bottle Creek contains significant un-mined, high-grade gold mineralisation. In the second round of the RC program, historical drilling is being validated through twinning of 10 historical holes and infill drilling 9 new drill fences for a total of ~44 holes. Historical RC holes are shown in Figure 1 as grey dots, Alt's first round RC drilling as black dots and new second round RC holes are shown as red dots. The new infill, twinning and extension drilling will expand the length of strike currently being drilled to 1,800 metres.

¹ <https://www.altresources.com.au/wp-content/uploads/2018/06/ARS-ASX-Emu-Final-RC-Holes-21Jun18.pdf>
<https://www.altresources.com.au/wp-content/uploads/2018/05/Further-High-Grade-Gold-Results-Emu-and-Southwark-Deposits.pdf>
<https://www.altresources.com.au/wp-content/uploads/2018/05/Bottle-Creek-Project-Delivers-Bonanza-Gold-Grades-from-the-Southwark-Deposit.pdf>



The release of the maiden Bottle Creek JORC resource remains on schedule and is expected to be announced to the market in August 2018, adding to Alt's existing Mt Ida Project JORC 2012 resource of 97,000 ounces Au. The second stage of RC drilling now underway at Bottle Creek will be brought into the resource estimate once drilling of the second phase of RC drilling is completed and the results are validated and modelled. The Company expects to complete the second stage of RC drilling by early August.

This second phase of RC drilling will test the continuation of mineralisation along strike 300 metres to the south of Emu and 400 metres to the north of Emu between Emu and Southwark. Additionally, Alt has identified a third area 600 metres to the north of the Southwark deposit and has planned a small 16 hole program to test this zone. The previous explorer drilled scout holes intercepting gold in several holes however never fully tested the mineralisation in this area.

Consistent with the history of Bottle Creek deposits being named after iconic Australian beer labels, Alt will call this area "Cascade" after one of the oldest breweries in Australia (established in 1824 in Hobart, Tasmania). The previous name for the deposit was XXXX.

Company staff have performed reconnaissance exploration of an area approximately 5 kilometres south-east of the Boags pit area (Figure 2) on E29/1016. This area shows several areas of interest which show similar geological characteristics to mineralisation intercepted in Alt's drilling at Emu and Southwark. A number of rock chips and soil samples were collected and despatched for assay.

The new exploration area is part of the greater Mt Ida Gold Project and has had very little historical exploration work undertaken.

Alt is preparing POW applications for new exploration drilling at Shepherds Bush, south of the Tim's Find deposit. Tim's Find and Shepherds Bush lie approximately 7km due east of the Bottle Creek gold mine, within the Mt Ida Gold Project. Alt is continuing the ongoing digitisation of historical data for this broader project.

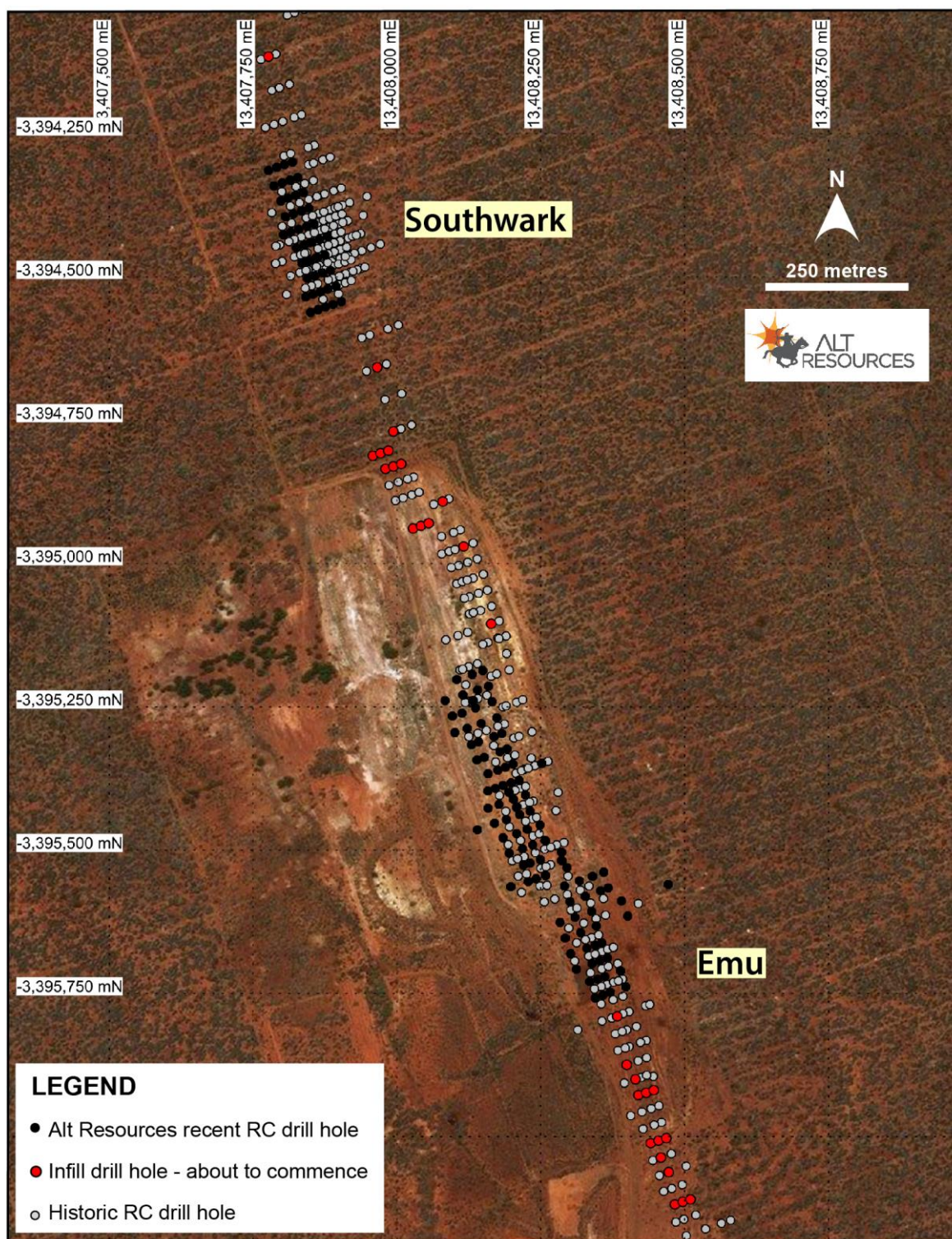


Figure 1. Infill drilling and twin holes validating historical RC drilling at Emu and Southwark deposits

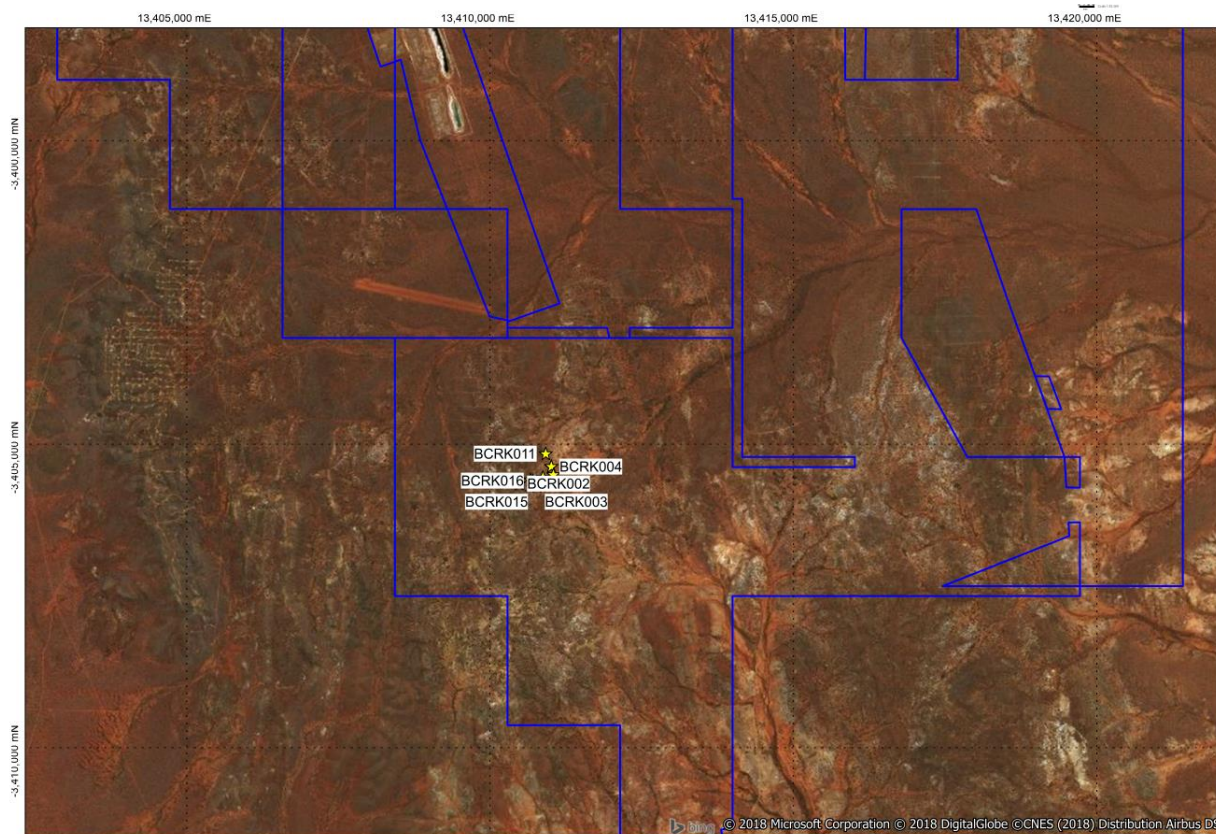


Figure 2. E 29/1016 new exploration area 5 kilometres SSE of Boags pit Bottle Creek, showing location of rock chip samples collected by Alt.

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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.