

22 October 2018

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that an Annual General Meeting of the Shareholders of Alt Resources Limited (the **Company**) will be held at 1:00pm (AEDT) on Thursday, 22 November 2018 at The Castlereagh Boutique Hotel, 169 Castlereagh Street, Sydney NSW.

The following relate to the Annual General Meeting of Shareholders:

- Notice of how to access a copy of the Company's electronic Annual Report for the year ending 30 June 2018;
- Notice of Meeting for the Annual General Meeting, including the Explanatory Statement; and
- Proxy Form and return envelope.

If you are attending the Annual General Meeting in Sydney and have not lodged a Proxy Form, please bring the Proxy Form with you to assist with registration.

If you are not attending the Annual General Meeting in Sydney, you can lodge a completed Proxy Form by return email, or alternately by Australia Post to: PO Box 1054, Jindabyne NSW 2627, Australia.

Please be aware that Proxy Forms need to be received by the Company no later than 1:00pm (AEDT) on Tuesday, 20 November 2018. Further details on lodging your Proxy Forms can be found on the reverse side of the Proxy Form.

NOTICE OF HOW TO ACCESS A COPY OF THE COMPANY'S ELECTRONIC ANNUAL REPORT FOR THE YEAR ENDING 30 JUNE 2018

The Company has adopted regulations that enable it to make copies of the Annual Report available electronically, unless a Shareholder elects to receive a hard copy.

In accordance with the Corporations Act, the Company advises that a copy of its Annual Report for the year ending 30 June 2018 is available on the Company's website, www.altresources.com.au. When you access the Company's Annual Report online, you can view it, search for specific information and print a copy of the Annual Report.

Please note that if you have elected to continue to receive a hard copy of the Company's Annual Report, it will be mailed to you no later than 28 days before the Annual General Meeting.

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

NOTICE OF 2018 ANNUAL GENERAL MEETING

The Annual General Meeting of Shareholders of Alt Resources Limited (**Company**) will be held at The Castlereagh Boutique Hotel, 169 Castlereagh Street, Sydney, New South Wales, on Thursday, 22 November 2018 at 1:00pm (AEDT).

The Explanatory Statement, which accompanies and forms part of this Notice, describes the various matters to be considered at the Annual General Meeting.

MEETING AGENDA

FINANCIAL STATEMENTS AND REPORTS

To receive and consider the Financial Statements of the Company for the financial year ended 30 June 2018 together with the Director's Report and Audit Report and to provide Shareholders with the opportunity to raise any issues or ask any questions of the Directors.

RESOLUTION 1: ADOPTION OF THE REMUNERATION REPORT

To **consider** and, if thought fit, to pass the following as a **non-binding resolution**:

"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2018."

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.

Voting Prohibition Statement:

A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person (the **voter**) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy:
 - (i) does not specify the way the proxy is to vote on this Resolution; and
 - (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

RESOLUTION 2: RE-ELECTION OF DIRECTOR – NEVA COLLINGS

To consider and if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purpose of clause 13.2 (Rotation of Directors) of the Company's Constitution, ASX Listing Rule 14.4 and for all other purposes, Ms Neva Collings, a director who retires by rotation and, being eligible, is re-elected as a Director of the Company."

RESOLUTION 3: ELECTION OF DIRECTOR – ANDREW SPARKE

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purpose of clause 13.3 (Election of Directors) of the Company’s Constitution, ASX Listing Rule 14.4 and for all other purposes, Mr Andrew Sparke, a director who having been appointed as an additional Director on 1 September 2018 retires and, being eligible, is re-elected as Director of the Company.”

RESOLUTION 4: PLACEMENT - SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to that number of Shares, when multiplied by the issue price will raise up to \$3,500,000 on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons). However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

RESOLUTION 5: APPROVAL OF 10% PLACEMENT CAPACITY

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

“That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the issue of Equity Securities equal to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any person who is expected to participate in or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely in the capacity of a holder of ordinary securities in the Company), or an associates of that person (or those persons). However, the Company will not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

IMPORTANT INFORMATION

Your vote is important

The business of the Meeting affects your shareholding and your vote is important.

Voting eligibility

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 7:00pm (AEDT) on Tuesday, 20 November 2018.

Voting in person

To vote in person, attend the Annual General Meeting on the date and the place set out above.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on 1300 66 0001.

Dated: 22 October 2018

By order of the Board



Mr Clive Buckland
Company Secretary

EXPLANATORY STATEMENT

The Explanatory Statement has been prepared to assist shareholders in determining how to vote on the Resolutions set out in the Notice of Annual General Meeting and is intended to be read in conjunction with the Notice of Meeting.

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Constitution, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2018 together with the declaration of the directors, the Directors' Report, the Remuneration Report and the Audit Report (together the **Annual Report**).

The Company will not provide a hard copy of the Annual Report to Shareholders unless specifically requested to do so. The Annual Report is available on its website at <http://www.altresources.com.au/>.

There is no requirement for Shareholders to approve the Annual Report, however, the Chairman of the Meeting will allow a reasonable opportunity for Shareholders to ask questions about, or make comments on, any aspect of the Annual Report they wish to discuss.

2. RESOLUTION 1: ADOPTION OF THE REMUNERATION REPORT

2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The Annual Report contains the Remuneration Report which:

- (a) explains the principles used by the Board to determine the nature and level of remuneration paid to Directors and other Key Management Personnel of the Company;
- (b) sets out the remuneration details for each of Key Management Personnel of the Company; and
- (c) if an element of remuneration is performance based, explains why the performance conditions were chosen and how performance is measured against those conditions.

The Chairman of the Meeting must allow a reasonable opportunity for Shareholders to ask questions about or make comments on the Remuneration Report at the Annual General Meeting.

2.2 Voting Consequences

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

2.3 Previous Voting Results

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

3. RESOLUTION 2: RE-ELECTION OF DIRECTOR – MS NEVA COLLINGS

3.1 General

The Constitution sets out the requirements for determining which Directors are to retire by rotation at an annual general meeting.

Ms Neva Collings, who has served as a director since 11 April 2014, retires by rotation and seeks re-election from Shareholders.

3.2 Qualifications and other material directorships

Details of Ms Neva Collings' qualifications and experience are set out in the Annual Report.

3.3 Independence

If elected the Board does not consider Ms Collings will be an independent Director.

3.4 Board recommendation

The Board supports the re-election of Ms Collings and recommend that Shareholders vote in favour of this Resolution.

4. RESOLUTION 3: ELECTION OF DIRECTOR– MR ANDREW SPARKE

4.1 General

The Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Pursuant to the Constitution and ASX Listing Rule 14.4, any Director so appointed holds office only until the next following annual general meeting and is then eligible for election by Shareholders but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Mr Andrew Sparke, having been appointed by other Directors on 1 September 2018, in accordance with the Constitution, will retire in accordance with the Constitution and ASX Listing Rule 14.4 and being eligible, seeks election from Shareholders.

4.2 Qualifications and other material directorships

Details of Mr Andrew Sparke' qualifications and experience are set out in the Annual Report.

4.3 Independence

If elected the Board does not consider Mr Sparke will be an independent director.

4.4 Board recommendation

The Board supports the election of Mr Sparke and recommend that Shareholders vote in favour of this Resolution.

5. RESOLUTION 4 – PLACEMENT – SHARES

5.1 General

Resolution 4 seeks Shareholder approval for the issue of up to that number of Shares, when multiplied by the issue price, will raise up to \$3,500,000 (**Placement**).

5.2 ASX Listing Rule 7.1

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree more Equity Securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

The effect of Resolution 4 will be to allow the company to issue the Shares pursuant to the Placement during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

5.3 Technical information required by ASX Listing Rule 7.3

Pursuant and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 4:

- (a) the maximum number of Shares to be issued is up to that number of Shares which, when multiplied by the issue price, equals \$3,500,000;
- (b) The Shares will be issued no later than 3 months after the date of the Meeting (or such a later date permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that the issue of the Shares will occur on the same date;
- (c) the issue price will be not less than 80% of the volume weighted average price for Shares calculated over the 5 days on which sales in the Shares are recorded before the day on which the issue is made or, if there is a prospectus, over the last 5 days on which sales in the securities were recorded before the date the prospectus is signed;
- (d) the Directors will determine to whom the Shares will be issued but these persons will not be related parties of the Company;
- (e) the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares; and
- (f) the Company intends to use the funds raised from the Placement towards funding part consideration for the acquisition of the Bottle Creek Gold Project (details of the renegotiated consideration are set out in the Company's announcement dated 26 September 2018) and for working capital purposes.

6. RESOLUTION 5 - APPROVAL OF 10% PLACEMENT CAPACITY - SHARES

6.1 General

ASX Listing Rule 7.1A provides that an Eligible Entity (as defined below) may seek shareholder approval by special resolution passed at an annual general meeting to have the capacity to issue up to that number of Equity Securities (as defined below) equal to 10% of its issued capital (**10% Placement Capacity**) without using that company's existing 15% annual placement capacity granted under ASX Listing Rule 7.1.

An Eligible Entity is one that, as at the date of the relevant annual general meeting:

- (a) is not included in the S&P/ASX 300 Index; and
- (b) has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000.

As at the date of this Notice, the Company is an Eligible Entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of less than \$300,000,000.

An Equity Security is a share, a unit in a trust, a right to a share or unit in a trust or option, an option over an issued or unissued security, a convertible security, or, any security that ASX decides to classify as an equity security.

Any Equity Securities issued under the 10% Placement Capacity must be in the same class as an existing class of quoted Equity Securities.

As at the date of this Notice, the Company currently has one class of quoted Equity Securities on issue, being the Shares (ASX Code: ARS).

If Shareholders approve Resolution 5, the number of Equity Securities the Company may issue under the 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2.

Resolution 5 is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Resolution 5 for it to be passed.

6.2 Technical information required by ASX Listing Rule 7.1A

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to this Resolution 5:

(a) Minimum Price

The minimum price at which the Equity Securities may be issued is 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within 5 ASX trading days of the date in section 2(a)(i) the date on which the Equity Securities are issued.

(b) **Date of Issue**

The Equity Securities may be issued under the 10% Placement Capacity commencing on the date of the Meeting and expiring on the first to occur of the following:

- (i) 12 months after the date of this Meeting; and
- (ii) the date of approval by Shareholders of any transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of the Company's activities) or 11.2 (disposal of the Company's main undertaking) (after which date, an approval under Listing Rule 7.1A ceases to be valid),

(10% Placement Capacity Period).

(c) **Risk of voting dilution**

Any issue of Equity Securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 5 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 10% Placement Capacity, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in ASX Listing Rule 7.1A(2), on the basis of the current market price of Shares and the current number of Equity Securities on issue as at 5 October 2018.

The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 10% Placement Capacity.

Number of Shares on Issue (Variable A in ASX Listing Rule 7.1A2)	Dilution			
	Issue Price (per Share)	\$0.0175 50% decrease in Issue Price	\$0.035 Issue Price	\$0.0525 50% increase in Issue Price
196,220,331 (Current Variable A)	Shares issued - 10% voting dilution	19,622,033 Shares	19,622,033 Shares	19,622,033 Shares
	Funds raised	\$343,386	\$686,771	\$1,030,157
294,330,497 (50% increase in Variable A)	Shares issued - 10% voting dilution	29,433,050 Shares	29,433,050 Shares	29,433,050 Shares
	Funds raised	\$515,078	\$1,030,157	\$1,545,235
392,440,662 (100% increase in Variable A)	Shares issued - 10% voting dilution	39,244,066 Shares	39,244,066 Shares	39,244,066 Shares
	Funds raised	\$686,771	\$1,373,542	\$2,060,313

*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

The table above uses the following assumptions:

- (i) There are currently 196,220,331 Shares on issue. Shares that may be issued pursuant to the Placement have not been included in Variable A as these figures are not yet known by the Company.
- (ii) The issue price set out above (\$0.035) is the closing price of the Shares on the ASX on 5 October 2018.
- (iii) The Company issues the maximum possible number of Equity Securities under the 10% Placement Capacity.
- (iv) The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in ASX Listing Rule 7.2 or with approval under ASX Listing Rule 7.1.
- (v) The issue of Equity Securities under the 10% Placement Capacity consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities.
- (vi) The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
- (vii) This table does not set out any dilution pursuant to approvals under ASX Listing Rule 7.1.
- (viii) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- (ix) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Capacity, based on that Shareholder's holding at the date of the Meeting.

Shareholders should note that there is a risk that:

- (i) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and
- (ii) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

(d) **Purpose of Issue under 10% Placement Capacity**

The Company may issue Equity Securities under the 10% Placement Capacity for the following purposes:

- (i) as cash consideration in which case the Company intends to use funds raised for the acquisition of new resources, assets and investments (including expenses associated with such an acquisition), continued exploration expenditure on the Company's current assets and general working capital; or
- (ii) as non-cash consideration for the acquisition of new resources assets and investments including previously announced acquisitions and in such circumstances the Company will provide a valuation of the non-cash consideration as required by Listing Rule 7.1A.3.

The Company will comply with the disclosure obligations under Listing Rules 7.1A(4) and 3.10.5A upon issue of any Equity Securities.

(e) **Allocation policy under the 10% Placement Capacity**

The recipients of the Equity Securities to be issued under the 10% Placement Capacity have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the 10% Placement Capacity, having regard to the following factors:

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;
- (iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

Further, if the Company is successful in acquiring new resources, assets or investments, it is likely that the recipients under the 10% Placement Capacity will be vendors of the new resources, assets or investments.

(f) **Previous Approval under ASX Listing Rule 7.1A**

The Company previously obtained approval from its Shareholders pursuant to ASX Listing Rule 7.1A at its annual general meeting held on 27 November 2017 (**Previous Approval**).

The Company has issued 12,649,729 Shares pursuant to the Previous Approval.

In the period 12 months prior to the meeting the Company otherwise issued a total of 101,650,948 Shares and 26,932,580 Options which represents approximately 135.97% of the total diluted number of Equity Securities on issue in the Company, which was 94,569,383 12 months prior to the meeting.

Further details of the issues of Equity Securities by the Company during the period preceding the date of this Notice of Meeting are set out in Schedule 1.

(g) **Compliance with ASX Listing Rules 7.1A.4 and 3.10.5A**

When the Company issues Equity Securities pursuant to the 10% Placement Capacity, it must give to ASX:

- (i) a list of the recipients of the Equity Securities and the number of Equity Securities issued to each (not for release to the market), in accordance with Listing Rule 7.1A.4; and
- (ii) the information required by Listing Rule 3.10.5A for release to the market.

6.3 Voting Exclusion

A voting exclusion statement is included in this Notice. As at the date of this Notice, the Company has not invited any existing Shareholder to participate in an issue of Equity Securities under ASX Listing Rule 7.1A. Therefore, no existing Shareholders will be excluded from voting on Resolution 5.

GLOSSARY

10% Placement Capacity has the meaning given in Section 6.2.

\$ means Australian dollars.

AEDT means Australian Eastern Daylight Time as observed in Sydney, New South Wales.

Annual General Meeting or **Meeting** means the meeting convened by the Notice.

Annual Report means the Company's annual financial report for the year ended 30 June 2018.

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited or the securities exchange market operated by it, as the context requires

ASX Listing Rules or Listing Rules means the Listing Rules of ASX.

Audit Report means the audit report contained in the Company's annual report for the financial year ended 30 June 2018.

Board means the current board of directors of the Company.

Bottle Creek Gold Project means the Bottle Creek Gold Project located in the Mt Ida gold belt in the northern goldfields of Western Australia, details of which are set out in the Annual Report.

Chair means the chair of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company means ALT Resources Limited (ACN 168 928 416).

Constitution means the Company's constitution.

Corporations Act means the *Corporations Act 2001* (Cth).

Directors mean the current directors of the Company.

Directors Report means the directors report contained in the Company's annual report for the financial year ended 30 June 2017

Eligible Entity means an entity that, at the date of the relevant general meeting:

- (a) is not included in the S&P/ASX 300 Index; and
- (b) has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Statement means the explanatory statement accompanying the Notice.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Notice or Notice of Meeting means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Director's report section of the Company's Annual Report.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Section means a section of the Explanatory Statement.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share.

Variable A means "A" as set out in the formula in ASX Listing Rule 7.1A(2).

SCHEDULE 1 – ISSUES OF EQUITY SECURITIES SINCE 22 NOVEMBER 2017

Date	Quantity	Class	Recipients	Issue price and discount to Market Price (if applicable) ¹	Form of consideration
Issue – 23 November 2017 Appendix 3B – 23 November 2017	13,997,907	Shares ²	Eligible Shareholders who participated in the Company's Share Placement	\$0.05 per Share (representing a 10.00% discount to Market Price)	Cash Amount raised = \$699,895 Amount spent = \$699,895 Use of funds: funding exploration and operations Amount remaining = \$0
Issue – 18 December 2017 Appendix 3B – 18 December 2017	9,680,000	Shares ²	Eligible Shareholders who participated in the Company's Share Purchase Plan	\$0.05 per Share (representing a 10% discount to Market Price)	Cash Amount raised = \$484,000 Amount spent = \$484,000 Use of funds: funding exploration and operations Amount remaining = \$0
Issue – 18 December 2017 Appendix 3B – 18 December 2017	3,000,000	Shares ²	James Anderson (or his nominee)	No issue price (non-cash consideration)	Non-cash Consideration: issued as equity based remuneration for services provided to the Company. Shareholder approval was sought for the issue of Shares at the Company's Annual General Meeting held 27/11/17 Current value ⁹ = \$105,000
Issue – 17 January 2018 Appendix 3B – 18 January 2018	6,000,000	Shares ²	Eligible Shareholders who participated in the Company's Share Placement	\$0.05 per Share (representing a 10.00% discount to Market Price)	Cash Amount raised = \$300,000 Amount spent = \$300,000 Use of funds: funding exploration and operations Amount remaining = \$0
Issue – 17 January 2018 Appendix 3B – 18 January 2018	500,000	Shares ²	James Anderson (or his nominee)	No issue price (non-cash consideration)	Non-cash Consideration: issued as equity based remuneration for services provided to the Company. Shareholder approval was sought for the issue of Shares at the Company's General Meeting held 8/1/18 Current value ⁹ = \$17,500
Issue – 17 January 2018 Appendix 3B – 18 January 2018	200,000	Shares ²	An unrelated party	No issue price (non-cash consideration)	Non-cash Consideration: issued as equity based payment for professional services provided to the Company. Shares were issued out of the Company's available capacity under ASX Listing Rule 7.1 Current value ⁹ = \$7,000
Issue – 24 April 2018 Appendix 3B – 27 April 2018	31,424,323	Shares ²	Eligible Shareholders who participated in the Company's	\$0.057 per Share (representing a 17.63% discount to Market Price)	Cash Amount raised = \$1,791,186 Amount spent = \$1,791,186 Use of funds: funding exploration and operations

			Share Placement		Amount remaining = \$0
Issue – 11 May 2018 Appendix 3B – 14 May 2018	12,500,000	Shares ²	Latitude Consolidated Ltd	No issue price (non-cash consideration)	Non-cash Consideration: consideration for a 100% interest in Mt Isa and Quinns exploration Projects. Shareholder approval was sought for the issue of Shares at the Company's General Meeting held 26/04/18 Current value ⁹ = \$437,500
Issue – 11 May 2018 Appendix 3B – 14 May 2018	400,000	Shares ²	Clive Buckland (or his nominee)	No issue price (non-cash consideration)	Non-cash Consideration: issued as equity based remuneration for services provided to the Company. Shareholder approval was sought for the issue of Shares at the Company's General Meeting held 26/04/18 Current value ⁹ = \$14,000
Issue – 9 July 2018 Appendix 3B – 9 July 2018	17,996,718	Shares ²	Eligible Shareholders who participated in the Company's Share Placement	\$0.057 per Share (representing a 17.63% discount to Market Price)	Cash Amount raised = \$1,025,813 Amount spent = \$942,448 Use of funds: funding exploration and operations Amount remaining = \$83,365 Proposed use of remaining funds ¹⁰ = funding exploration and operations
Issue – 9 July 2018 Appendix 3B – 9 July 2018	1,452,000	Shares ²	James Anderson (or his nominee)	No issue price (non-cash consideration)	Non-cash Consideration: issued as equity based remuneration for services provided to the Company. Shareholder approval was sought for the issue of Shares at the Company's General Meeting held 15/06/18 Current value ⁹ = \$50,820
Issue – 9 July 2018 Appendix 3B – 9 July 2018	500,000	Shares ²	Alt Resources Employees – who are not related parties (or their nominees)	No issue price (non-cash consideration)	Non-cash Consideration: issued as equity based remuneration for services provided to the Company. Issued under the Company employee incentive plan adopted by the Board prior to admission to the official list of the ASX 21 December 2015. Current value ⁹ = \$17,500
Issue – 9 July 2018 Appendix 3B – 9 July 2018	4,000,000	Shares ²	1,500,000 Shares to Olgen Pty Ltd. 1,500,000 Shares to Jayleaf Holdings Pty Ltd.	No issue price (non-cash consideration)	Non-cash Consideration: issued as equity based payment for professional services provided to the Company. Shareholder approval was sought for the issue of Shares at the Company's

			1,000,000 to Canary Capital Pty Ltd		General Meeting held 15/06/18 Current value ⁹ = \$140,000
Issue – 6 December 2017 Appendix 3B – 6 December 2017	444,400	Options ³	Neva Collings (or her nominee)	No issue price (non-cash consideration)	Non-cash Consideration: issued as performance based remuneration for services provided to the Company. Shareholder approval was sought for the issue of Options at the Company's Annual General Meeting held 27/11/17 Current value ⁹ = \$8,888
Issue – 6 December 2017 Appendix 3B – 6 December 2017	444,400	Options ³	Clive Buckland (or his nominee)	No issue price (non-cash consideration)	Non-cash Consideration: issued as performance based remuneration for services provided to the Company. Shareholder approval was sought for the issue of Options at the Company's Annual General Meeting held 27/11/17 Current value ⁹ = \$8,888
Issue – 6 December 2017 Appendix 3B – 6 December 2017	444,400	Options ³	William Ellis (or his nominee)	No issue price (non-cash consideration)	Non-cash Consideration: issued as performance based remuneration for services provided to the Company. Shareholder approval was sought for the issue of Options at the Company's Annual General Meeting held 27/11/17 Current value ⁹ = \$8,888
Issue – 6 December 2017 Appendix 3B – 6 December 2017	1,777,700	Options ³	James Anderson (or his nominee)	No issue price (non-cash consideration)	Non-cash Consideration: issued as performance based remuneration for services provided to the Company. Shareholder approval was sought for the issue of Options at the Company's Annual General Meeting held 27/11/17 Current value ⁹ = \$35,554
Issue – 17 January 2018 Appendix 3B – 18 January 2018	1,000,000	Options ⁴	Canary Capital Pty Ltd (or its nominee)	No issue price (non-cash consideration)	Non-cash Consideration: issued as equity based payment for professional services provided to the Company. Shareholder approval was sought for the issue of Shares at the Company's General Meeting held 08/01/18 Current value ⁹ = \$20,000
Issue – 11 May 2018 Appendix 3B – 14 May 2018	3,125,000	Options ⁵	Latitude Consolidated Ltd	No issue price (non-cash consideration)	Non-cash Consideration: part- consideration for a 100% interest in Mt Isa and Quinns exploration Projects. Shareholder approval was sought for the issue of

					Options at the Company's General Meeting held 26/04/18 Current value ⁹ = \$31,250
Issue – 9 July 2018 Appendix 3B – 9 July 2018	1,723,000	Options ⁶	James Anderson (or his nominee)	No issue price (non-cash consideration)	Non-cash Consideration: issued as performance-based remuneration for services provided to the Company. Shareholder approval was sought for the issue of Options at the Company's Annual General Meeting held 15 June 2018 Current value ⁹ = \$34,460
Issue – 9 July 2018 Appendix 3B – 9 July 2018	1,500,000	Options ⁷	Canary Capital Pty Ltd (or its nominee)	No issue price (non-cash consideration)	Non-cash Consideration: issued in consideration for professional services approved at the Company's General Meeting held 15 June 2018 Current value ⁹ = \$15,000
Issue – 9 July 2018 Appendix 3B – 9 July 2018	16,473,680	Options ⁸	Eligible Shareholders who participated in the Company's Share Placement	No issue price (free attaching Options)	Non-cash Free attaching Options issued as part of a Placement approved in the Company's general Meeting held 15 June 2018

Notes:

1. Market Price means the closing price on ASX (excluding special crossings, overnight sales and exchange traded option exercises). For the purposes of this table the discount is calculated on the Market Price on the last trading day on which a sale was recorded prior to the date of issue of the relevant Equity Securities.
2. Fully paid ordinary shares in the capital of the Company, ASX Code: ARS (terms are set out in the Constitution).
3. Unlisted Options exercisable at \$0.0585 on or before 6 December 2020.
4. Unlisted Options exercisable at \$0.10 on or before 17 January 2020.
5. Unlisted Options exercisable at \$0.08 cents on or before 11 May 2020.
6. Unlisted Options exercisable at \$0.10 cents on or before 9 July 2021.
7. Unlisted Options exercisable at \$0.10 cents on or before 30 December 2020.
8. Unlisted Options exercisable at \$0.10 cents on or before 30 December 2019.
9. In respect of quoted Equity Securities the value is based on the closing price of the Shares (\$0.035) as the context requires on the ASX on 5 October 2018. In respect of unquoted Equity Securities the value of Options is measured using the Black & Scholes option pricing model. Measurement inputs include the Share price on the measurement date, the exercise price, the term of the Option, the impact of dilution, the expected volatility of the underlying Share (based on weighted average historic volatility adjusted for changes expected due to publicly available information), the expected dividend yield and the risk free interest rate for the term of the Option. No account is taken of any performance conditions included in the terms of the Option other than market based performance conditions (i.e. conditions linked to the price of Shares).
10. This is a statement of current intentions as at the date of this Notice. As with any budget, intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way the funds are applied on this basis.



All Correspondence to:

✉ **By Mail** PO Box 1054,
Jindabyne
NSW 2627

💻 **By e-mail** info@altresources.com.au

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 1:00pm (AEDT) on Tuesday 20 November 2018.**

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- (a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together in the same envelope.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3 SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

Joint Holding: where the holding is in more than one name, all the securityholders should sign.

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **1:00pm (AEDT) on Tuesday, 20 November 2018.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

✉ **By Mail** PO Box 1054,
Jindabyne
NSW 2627

💻 **By e-mail** info@altresources.com.au

Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

☐

Your Address

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.

Please note, you cannot change ownership of your securities using this form.

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **Alt Resources Limited** (Company) and entitled to attend and vote hereby appoint:

☐

the **Chair of the Meeting (mark box)**

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at the **Castlereagh Boutique Hotel, 169 Castlereagh Street, Sydney NSW on Thursday, 22 November 2018 at 1:00pm (AEDT)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolution 1. I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of this Resolution even though Resolution 1 is connected with the remuneration of a member of the key management personnel for the Company

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolution 1). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution

STEP 2 VOTING DIRECTIONS

* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-Election of Director – Neva Collings	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Election of Director – Andrew Sparke	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Placement - Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Approval of 10% Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 3 SIGNATURE OF SECURITYHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2018