

## ARS – ASX ANNOUNCEMENT

5 August 2019

### MT IDA GOLD PROJECT - EXPLORATION UPDATE

ALT Resources Limited (ASX: ARS, Alt or the Company) is pleased to provide the following exploration update for operations at its Mt Ida Gold Project incorporating the Bottle Creek, Quinn's and Mt Ida South project areas (**Mt Ida** or **Project**), located 90km north-west of Menzies in Western Australia's Eastern Goldfields.

The Company recently released a positive scoping study for the potential future development of a standalone gold operation incorporating open pit mining operations and a gold treatment plant to be located at Bottle Creek, Mt Ida in the northern goldfields of WA.

#### EXPLORATION DRILLING

Operationally the Company is about to re-commence both diamond and RC drilling at Mt Ida. Diamond drilling is scheduled to commence towards the end of August with RC drilling scheduled to re-commence in September.



*Figure1: Challenge Drilling RC at Forrest Belle pit Quinn's Mining Centre*

#### RC Drilling Program

The Company recently completed a 5,500 metre RC program at the Mt Ida South and Quinn's project areas with the Tim's Find results having been finalised and announced to the market in July 2019<sup>1</sup>.

---

<sup>1</sup> <https://www.altresources.com.au/wp-content/uploads/2019/07/Tim's-Find-Intercepts-further-High-Grade-Gold-at-Mt-Ida-Gold-Project-1948022.pdf>



Results are yet to be finalised and announced for the three additional project areas drilled during the recently completed RC program. Those areas being; Shepherds Bush prospect (Figure 1), Spotted Dog prospect, and the southern end of Forrest Belle open pit at Quinn's (Figure 2). The Company expects to release the Shepherds Bush and Spotted Dog results later this week and the Forrest Belle and Pianto's results are pending completion and will be delivered in the coming weeks. The Company drilled two RC holes at Pianto's as first stage exploration holes testing a magnetic trend that parallels the mineralised Bottle Creek magnetic trend.



*Figure 2: DDH1 Drilling at Emu deposit Bottle Creek 2018*

The next stage of RC drilling to commence in September 2019 will be oriented primarily towards expanding the Mt Ida resource. Planned drilling is aimed to expand known mineralisation at the Cascade, Boags and Tim's Find resource areas plus further follow up drilling at the Pianto's and Shepherds Bush prospects.

### **Diamond Drilling Program**

DDH1 Drilling will be undertaking two diamond drilling programs at Mt Ida. The Company will be completing four geotechnical holes at Tim's Find. These holes at Tim's Find relate to pit design and permitting approvals. Additionally, two deep exploration holes are to be drilled at Bottle Creek, as part of the WA Governments EIS Funding grant, which Alt was a recipient in 2018<sup>2</sup>.

In 2018 the Company drilled diamond hole EMDD001 at Bottle Creek, which ended in mineralisation at 307m with results announced to the market in August 2018<sup>3</sup>. Reanalysis

---

<sup>2</sup> [https://www.altresources.com.au/wp-content/uploads/2018/12/Drill\\_Funding\\_Grant-6Dec18.pdf](https://www.altresources.com.au/wp-content/uploads/2018/12/Drill_Funding_Grant-6Dec18.pdf)

<sup>3</sup> <https://www.altresources.com.au/wp-content/uploads/2018/08/Diamond-Drilling-Reveals-Gold-Silver-Continuity-at-depth-28Aug18.pdf>



suggests this hole may have ended in a potential feeder zone for the Bottle Creek resource mineralisation, with up to 10% disseminated sulphides including pyrite, arsenopyrite, sphalerite, galena and chalcopyrite, abundant quartz stockwork and intense structural deformation. The last 12 metres of the hole are mineralised with peak values of 0.63g/t Au and 17.3g/t Ag. As part of the EIS funding Alt will extend this drill hole from 307 metre depth down to ~600 metres and drill an additional 600m diamond hole testing ore shoot potential at Bottle Creek.

**The EIS funding grant provides 50% of the cost per metre drilled as being met by the Government.**

#### **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 Mr Todd Axford, a Competent Person and member of the AusIMM. Mr Axford is the Principal Geologist for GEKO-Co Pty Ltd and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity that he 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'. Mr Axford consents to the inclusion in this report of the information in the form and context in which it appears.

#### **No Representation, Warranty or Liability**

Whilst it is provided in good faith, no representation or warranty is made by Alt or any of its advisers, agents or employees as to the accuracy, completeness, currency or reasonableness of the information in this announcement or provided in connection with it, including the accuracy or attainability of any Forward Looking Statements set out in this announcement. Alt does not accept any responsibility to inform you of any matter arising or coming to Alts' notice after the date of this announcement which may affect any matter referred to in this announcement. Any liability of Alt, its advisers, agents and employees to you or to any other person or entity arising out of this announcement including pursuant to common law, the Corporations Act 2001 and the Trade Practices Act 1974 or any other applicable law is, to the maximum extent permitted by law, expressly disclaimed and excluded.

#### **Contact:**

**James Anderson**

**Peter Nesveda**



Chief Executive Officer  
Email: [james.anderson@altresources.com.au](mailto:james.anderson@altresources.com.au)

Investor Relations & Corporate Affairs  
Mob: +61 (0) 412 357 375  
Email: [peter@intuitiveaustralia.com.au](mailto:peter@intuitiveaustralia.com.au)

### **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 greater Mt Ida and Bottle Creek Gold Projects located in the Mt Ida gold belt of Western Australia and the Paupong IRG Au-Cu-Ag mineral system in the Lachlan Orogen NSW.

Alt Resources, having acquired the Mt Ida and Bottle Creek Gold Projects with 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.