

Diamond Drilling commenced on new targets at Windy Hill, Paupong Project, NSW

Key Points:

- **Drilling commenced at the Paupong Gold-Base Metals Project, NSW**
- **Targets comprise combined geophysical and geochemical anomalies at Windy Hill**
- **7 holes planned for a minimum of 2,000m**
- **Drilling program supported by funding from the NSW Government Cooperative Drilling New Frontiers initiative**

Alt Resources Ltd (ASX: ARS; “Alt”) is pleased to announce that drilling has commenced at the Company’s flagship Paupong Gold-Base Metals project in the southern Lachlan Orogen, NSW (Figure 1). 7 diamond holes have been planned across the prospective Windy Hill area, for a minimum of 2,000m. Windy Hill has been defined as a significant Intrusion-Related Gold (IRG) target through comprehensive geophysical, geochemical and geological investigation¹.

The Windy Hill program is supported by the maximum drill funding of \$200,000 for Round 2 of the NSW Government’s New Frontiers Co-operative Drilling Program. The grant will cover 75% of per metre drilling costs. The Paupong Project is the only project to receive the maximum amount of funding in both rounds of the NSW Cooperative Drilling program.



¹ See ARS announcement, 24th May 2016; <http://www.altresources.com.au/wp-content/uploads/2014/06/Major-New-Gold-Targets-24-May16.pdf>



Windy Hill Project

Windy Hill lies within Alt Resources' Paupong Project in the southern Lachlan Fold Belt, NSW. Prior to GFM Exploration's initial activities in the area from 2012, little or no mineral exploration had occurred beyond first pass stream sediment sampling in the 1970s. This historical sampling did not include gold analyses. Alt flew a 5,000line km aerial magnetic survey over the Paupong Project in January 2016, identifying possible buried intrusions, particularly beneath Windy Hill. These modelled intrusions have coincident soil geochemical anomalies (arsenic, lead and copper; pathfinder elements for IRG systems) and IP anomalies¹.

The Windy Hill anomalies are new targets that have not been drilled. As part of the New Frontiers funding award, Alt plans to test the geochemical, IP and deeper magnetic targets at Windy Hill. Drilling commenced on the 17th November, 2016.

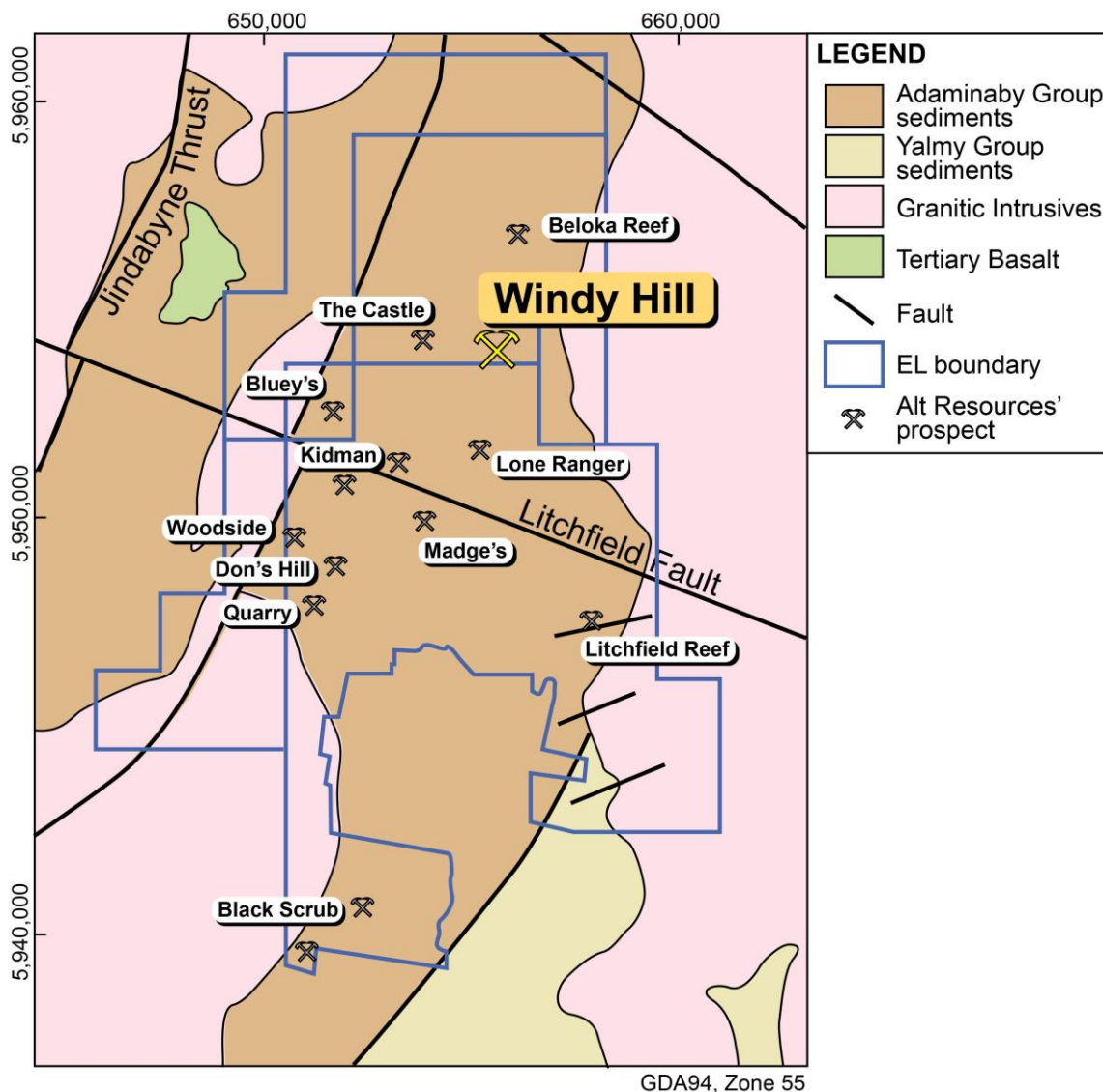


Figure 1. Location of the Paupong Project, showing Windy Hill and the distribution of other prospects within the licence area. The geology shown is based on the 1:250,000 Bega-Mallacoota map sheet.



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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