

ASX Announcement
ASX: ARS - ASX: MZM

19th June, 2017

Alt Expands Landholding at Mt Roberts Gold Project, Leinster WA

Key Points

- **The Company has entered into a Binding Agreement with Montezuma Mining Ltd to acquire 100% interest in E 36/843**
- **Large new land position in Agnew-Wiluna greenstone belt**
- **Underexplored for gold by previous explorers whose focus was nickel based**
- **Priority exploration targets identified in historical soil and magnetic data**
- **Mt Roberts gold project expanding to a district scale**

Alt Resources is pleased to announce it has entered into a binding agreement with ASX listed Montezuma Mining Limited (Montezuma, MZM) to acquire E 36/843. Under the Terms Sheet with Montezuma, Alt have agreed to a cash payment of A\$4,465.00, will issue ARS shares to the equivalent of A\$50,000.00 and pay Montezuma a Net Smelter Royalty (NSR) of 1% for gold produced within the boundary of E 36/843, excluding Alt's existing mining leases.

E 36/843 is currently under application with the Department of Mines and Petroleum, WA. To facilitate the final grant of the licence, Alt must finalise Native Title Heritage and Access Agreements. The Company will progress this aspect of the licence conditions with Native Title representatives as soon as possible.

Alt CEO James Anderson commented *"We have been looking to expand our footprint at the Mt Roberts gold project for some time now and Montezuma have provided us with this opportunity at very reasonable terms for the Company. Known gold-in-soil anomalism at the "Rum Punch" prospect extends well south into E 36/843. Previous explorers in the area such as Xstrata, Avoca and Jubilee were nickel-focussed and ignored the regional gold potential. We look forward to extending our drilling programs at Mt Roberts and testing some regional targets. Mt Roberts is now a district-scale project covering nearly 80km²".*

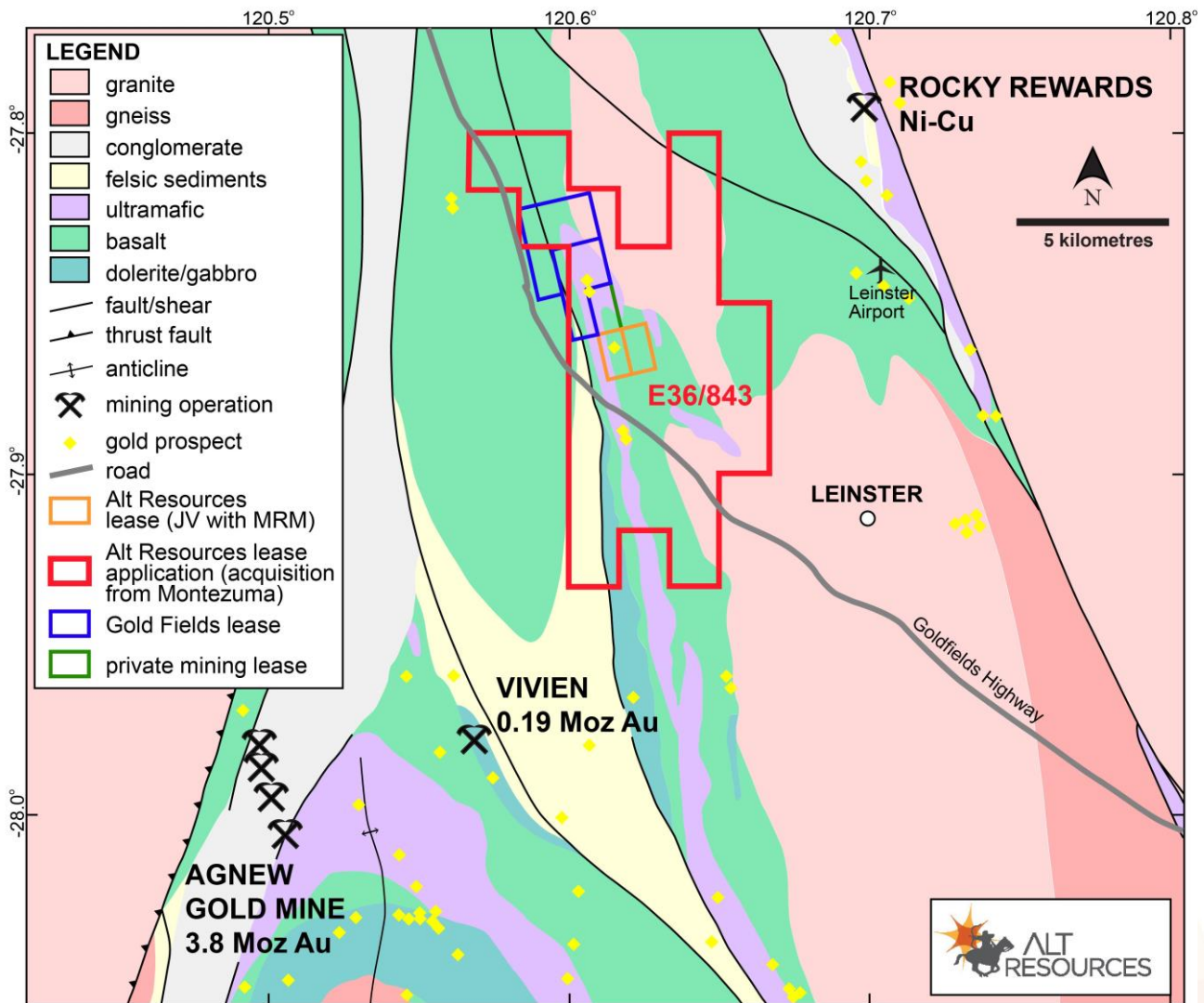


Figure 1. Mt Roberts Gold Project, regional location showing E36/843 and proximity to regional mining centres.

The Company conducted a successful first pass RC drilling campaign in October-November 2016, completing 2,088m at the Mt Roberts project¹. High grade gold up to **67.4 g/t** was intersected during this drilling program, confirming a 200m strike length for mineralisation at the Mt Roberts Workings. Some of the more significant intercepts included¹:

- MRRC0003: **3m @ 28 g/t Au**, including
 1m @ 67.4 g/t Au
- MRRC0006: 3m @ 1.95 g/t Au from 17m

¹ See ARS announcements 16th November, 2016 and 1st December, 2016:
<http://www.altresources.com.au/wp-content/uploads/2016/11/Encouraging-high-grade-gold-results-at-Mt-Roberts-Cottee-Project-WA.pdf>; <http://www.altresources.com.au/wp-content/uploads/2016/12/ARS-ASX-Mt-Roberts-soil-anomaly-results-1Dec16.pdf>



MRCC0007:	1 m @ 5.59 g/t Au from 29m 1m @ 20.3 g/t Au from 49m
MRRC0009:	1m @ 24.4 g/t Au from 64m, and 4m @ 7.96 g/t Au from 78m, including 2m @ 13.75 g/t Au from 82m
MRRC0014:	1m @ 3.57 g/t Au from 51m
MRRC0032:	7m @ 1.66 g/t Au from 35m

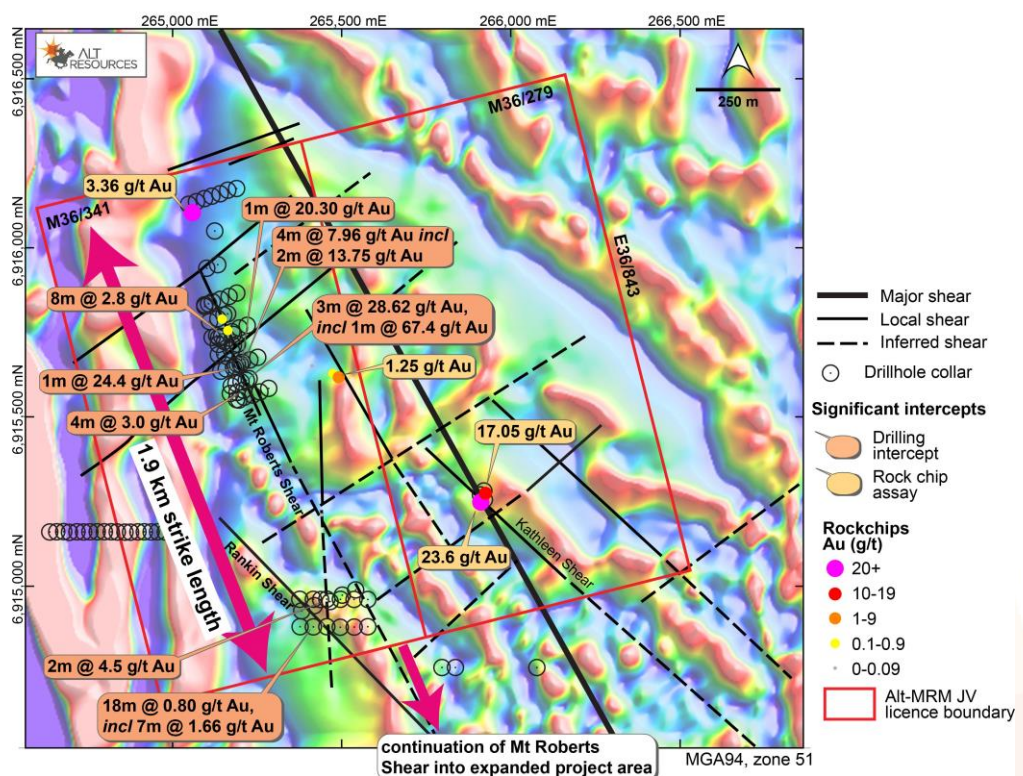


Figure 2. Mt Roberts gold project showing significant drilling results, rock chip results from mapping carried out in March this year², and interpreted shear zones over magnetics. Note that significant intercepts include historical results by Consolidated Gold Mines and Western Mining, as well as those intercepted by Alt Resources in 2016³.

The expanded project area is characterised by a tightly folded sequence of altered komatiites, basalts, felsic volcanics, and fine sediments. The 1.9 km Mt Roberts-Rum Punch line of mineralisation (Figure 2) is located on the eastern limb of the Mt White Syncline and the western limb of the Leinster Anticline. Within the expanded project area, the total strike length of known mineralisation along the

² See ARS announcement, 5th April 2017: <http://www.altresources.com.au/wp-content/uploads/2017/04/Mt-Roberts-Expln-Update-Corporate-Strategy-5Apr17.pdf>

³ See ARS announcement, 1st December 2016: <http://www.altresources.com.au/wp-content/uploads/2016/12/ARS-ASX-Mt-Roberts-soil-anomaly-results-1Dec16.pdf>



Mt Roberts shear is approximately 5km. The northern extent of this system lies within adjoining mining leases (Figure 1).

Major NNW-striking shears are located to the east and west with secondary mineralised splays occurring within the licence area, including the Mt Roberts Shear Zone. Gold mineralisation in the area is shear-hosted in quartz veins and occurs near the ultramafic-mafic contact. At Mount Roberts and Rum Punch, mineralisation forms steeply west-dipping lenses along a 1.9 km strike length based on drilling intercepts, and remains open at depth and along strike to the south.

Regionally, crustal-scale shear zones in the Yilgarn Craton host significant gold mineralisation, including Agnew and Vivien, as well as Jundee, Sunrise Dam and Leonora further afield. These shear zones tap metal-bearing fluids derived from altered mantle, and form gold deposits that are characterised by deep, narrow high grade ore shoots (Blewett, 2010). The Mount Roberts Gold Project lies in close proximity to a significant shear zone (Figure 2) and is only 6km north-east of the Vivien gold mine (Ramelius Resources), with 0.19 Moz Au, and lying along a parallel shear zone.

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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References

Blewett R. 2010. Archean gold mineral systems in the eastern Yilgarn Craton: New knowledge to assist area selection and targeting. AusGeo News, 100.