

ARS – ASX ANNOUNCEMENT

23 April 2018

EXPLORATION UPDATE BOTTLE CREEK GOLD PROJECT

Highlights

- **More than 10,000 metres of RC drilling completed at Bottle Creek Gold Project**
- **RC drilling milestone condition satisfies Option to Purchase Agreement**
- **8,800 samples to date have been delivered to ALS Kalgoorlie laboratory**
- **Challenge Drilling now on site completing the deeper RC drilling program**
- **POW's lodged for deeper drill holes testing ore shoots beneath the VB pit**
- **Additional POW lodged to drill the historical Bottle Creek tailings dams**
- **DDH1 Drilling is scheduled to commence diamond drilling 8 May 2018**

Alt Resources Limited (“Alt or the Company”) is pleased to provide the following information on exploration progress at the Bottle Creek Gold Project. Challenge Drilling arrived on site 17 April 2018 to complete the final stages and the deeper drill holes as part of the Company’s maiden RC drilling programme at Bottle Creek Gold Project. Alt’s programme represents the first drilling undertaken at Bottle Creek since 1988.



Figure 1: Challenge rig drilling Emu deposit, Bottle Creek April 2018

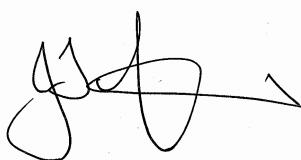


A condition of the Option to Purchase Agreement¹ was the completion of a minimum of 8,000m of RC drilling by Alt Resources. This condition is now satisfied, representing a significant step in the acquisition process of the Bottle Creek Gold Project asset.

The Company is well ahead of schedule with the RC drilling and to date has drilled in excess of 10,000 metres since drilling commenced on 12 March 2018. Additionally we have lodged 8,800 samples with ALS Kalgoorlie laboratory. Assaying is progressive and will be ongoing over several weeks with the Company announcing 2,400 metres of results to date over the past 4 weeks^{2,3}.

DDH1 Drilling are scheduled to arrive onsite 8 May 2018 to commence diamond coring for metallurgical and density studies to be used in resource modelling. The Company has engaged Jorvik Resources to manage this stage of development at Bottle Creek.

A Plan of Works (POW') has been lodged with the WA Department to drill the high-grade ore shoots identified in the Norgold historical records⁴ and additionally the Company has lodged a POW to undertake extensive drilling across the Bottle Creek tailings dams located on site.



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¹ <https://www.altresources.com.au/wp-content/uploads/2017/11/ARS-ASX-Announcement-Bottle-Creek-acquisition-8Nov17.pdf>

² <https://www.altresources.com.au/wp-content/uploads/2018/03/Multiple-High-Grade-Gold-Intercepts-Bottle-Creek.pdf>

³ https://www.altresources.com.au/wp-content/uploads/2018/04/Announcement-More-Emu-drilling-results_ASX-5Apr18.pdf

⁴ <https://www.altresources.com.au/wp-content/uploads/2018/03/ALT-ASX-Bottle-Creek-VB-targets-12Mar18.pdf>