6th August 2018

Alt Completes Drill Program to Fast Track Resource Delineation at Bottle Creek Gold Project

HIGHLIGHTS:

- **First diamond drilling program completed including 7 diamond tails and 7 holes from surface; core has been cut, assays pending**
- **Stage 2 RC drilling at Emu and Cascade completed; assays pending**
- **Tailings dams aircore program completed; assays pending**
- **POWs approved RC drilling of ore shoots beneath VB and Boags pits**
- **POWs approved to drill mineralised laterite zones**
- **Drone topographic surveys completed at Emu and VB**
- **Structural review of airborne magnetics underway**
- **Moving loop EM survey scheduled to commence September 2018**
- **Maiden JORC resource for Emu and Southwark deposits to be delivered in August 2018**
- **Additional drilling to be incorporated in Resource in Q4 2018**
- **Mine plan and pit optimisation underway**

Alt Resources Limited (ASX: ARS, 'Alt' or 'the Company') is pleased to provide shareholders with an overview of recent and planned exploration activity at the Bottle Creek Gold Project, Mt Ida gold belt. The Bottle Creek Project is located 95 kilometres north-west of Menzies in South Central WA.

Figure 1. Bottle Creek site, looking south, showing the VB pit in the foreground and Boags pit in the distance.

Alt's recent activity at Bottle Creek has focused on delivering the maiden JORC resource for the Emu and Southwark mineralised zones. The Company has drilled systematic fences at approximately 25m line spacing and 25m hole spacing, producing 11,700m of sampled RC and DD drilling along a ~1,000m surface strike length. The Company objective with this density of drilling is to bring this section of the Bottle Creek Project into the JORC **'Indicated'** category.

Alt has now completed the first modern diamond drilling program at Bottle Creek. Drilling contractors DDH1 completed 14 new diamond holes in total. Of these, 7 were new holes from surface and 7 were diamond tails extending recently drilled RC holes. The 7 diamond tails extended RC holes that either ended in mineralisation or were considered to have ended short of the mineralised zones based on surrounding drilling.

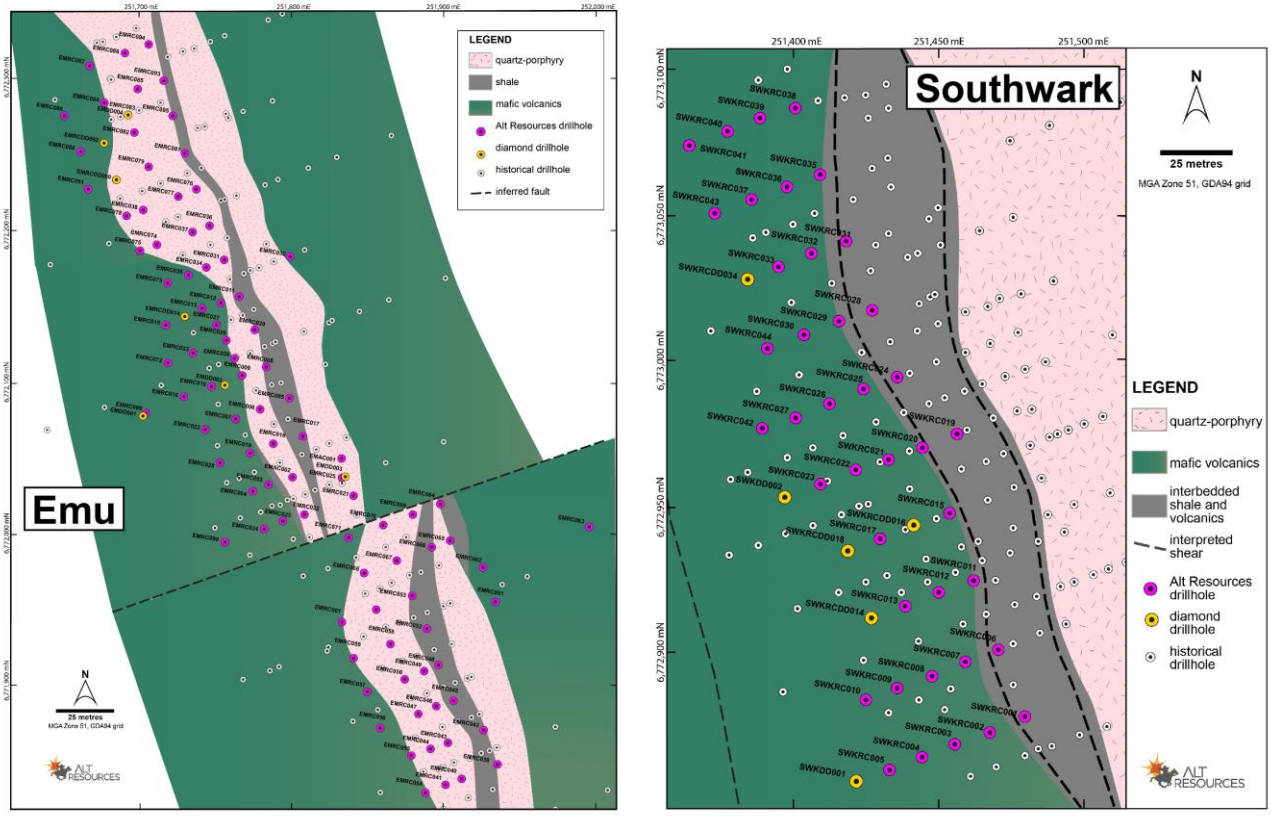

Figure 2. Location of new diamond drilling (yellow circles) by Alt Resources at Emu (left) and Southwark (right).

The core from the diamond holes has been cut and sent to ALS for assay and results will be announced on receipt of all assayed data and petrology. Three of the holes were diamond twins of historical RC holes to assist resource modelling. 2 holes were drilled at the Emu deposit and 1 at the Southwark deposit to provide a clearer picture of the geology. 13 samples from selected diamond core have been sent for petrographic analysis.

Alt's new drilling programs, which included a significant number of twin holes, have provided the resource geologist with a high degree of confidence in the >80,000m of historical drilling, conducted by previous developers Electrolytic Zinc and Norgold Ltd.

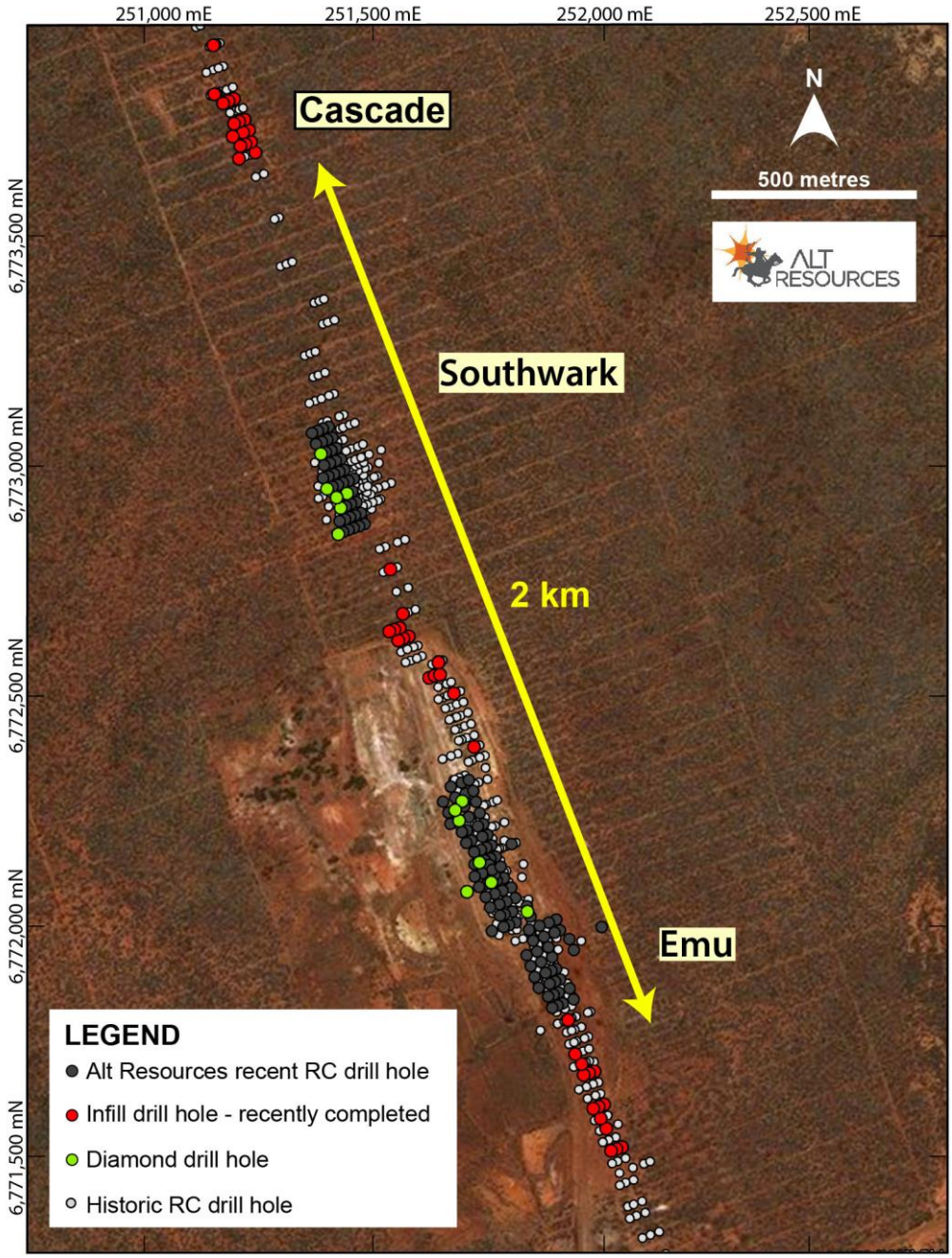

Figure 3. Completed RC drilling at Bottle Creek showing the location of historical collars (grey) as well as Alt's Phase 1 RC holes (black) and Phase 2 RC holes (red) and diamond holes (green).

Alt recently completed the second stage of RC infill and extension drilling at Emu and Southwark, twinning historical drillholes to validate the previous data and drilling several additional drill fences (Figure 3). Stage 2 of the RC program concluded on the 31st July 2018, with all samples despatched to ALS in Kalgoorlie for assay.

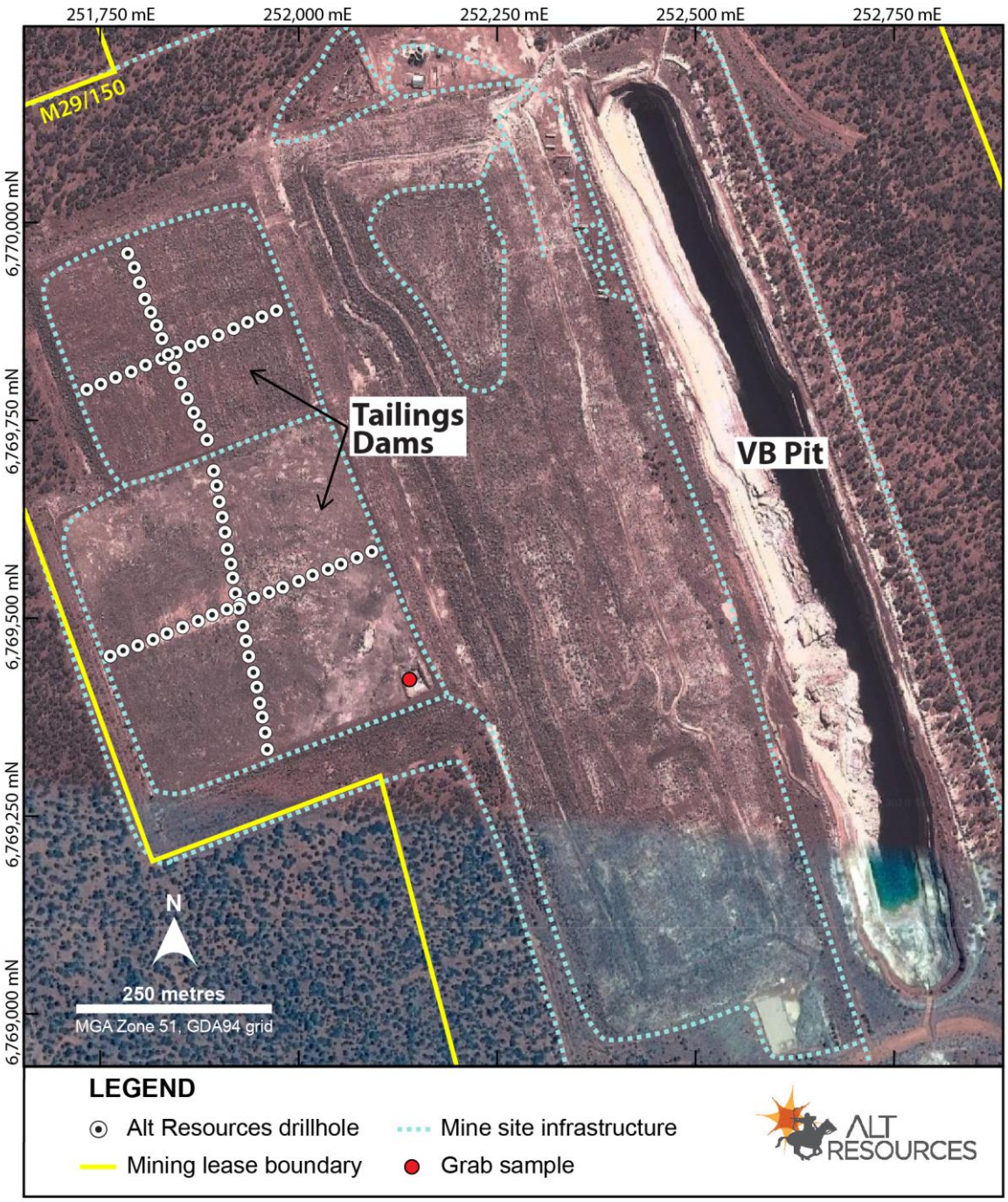

Figure 4. Aerial image of the VB pit and adjacent tailings dams. The tailings dams have been the subject of preliminary aircore drilling to establish contained mineralisation for potential exploitation by Alt Resources.

Alt recently completed a ~360 metre aircore drilling program across the Bottle Creek tailings dams (Figure 4). Samples have been despatched to ALS Laboratories in Kalgoorlie and assay results will be announced when available. A hand sample collected from the Bottle Creek tailings dams contained **0.33 g/t Au and 18.1 g/t Ag**.

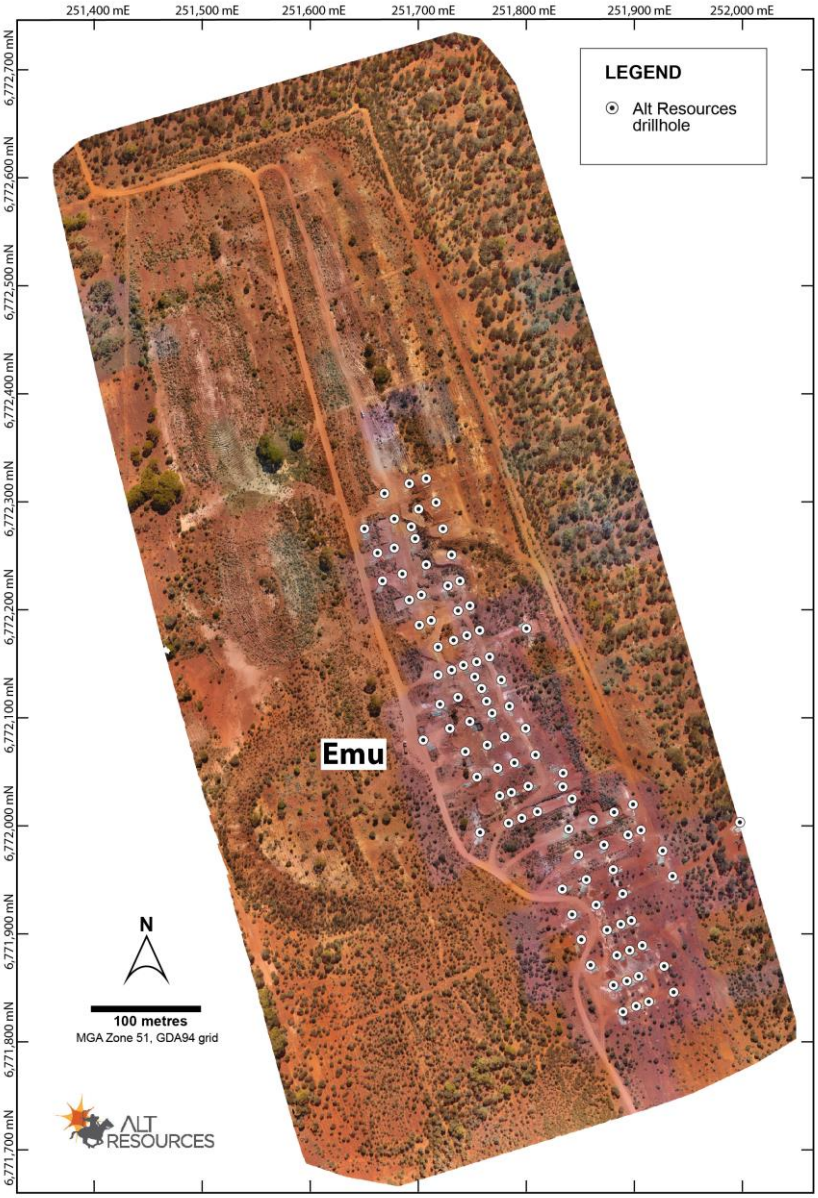

Figure 5. Aerial imagery of the Emu deposit site from the recent drone survey by Minecomp at Bottle Creek. The location of Alt's recent drilling at Emu is also shown.

Consistent with the Corporate Strategy to fast track the Bottle Creek Project, Alt engaged Kalgoorlie based Minecomp Pty Ltd to complete high resolution topographic drone surveys of the pre-stripped Emu deposit in preparation for development of the Mine Plan and Pit Optimisation (Figure 5). Additional drone surveys were undertaken to update topographic data for the Boags and VB pits.

Over the past 6 months of operations Minecomp have continued to identify and survey a large number of historical drillholes. The survey work identifying the historic drill collar locations has enabled accurate transformation from the historic local site grid, used by the previous explorer in the 1980's, to the modern MGA coordinates and AHD elevations used today.

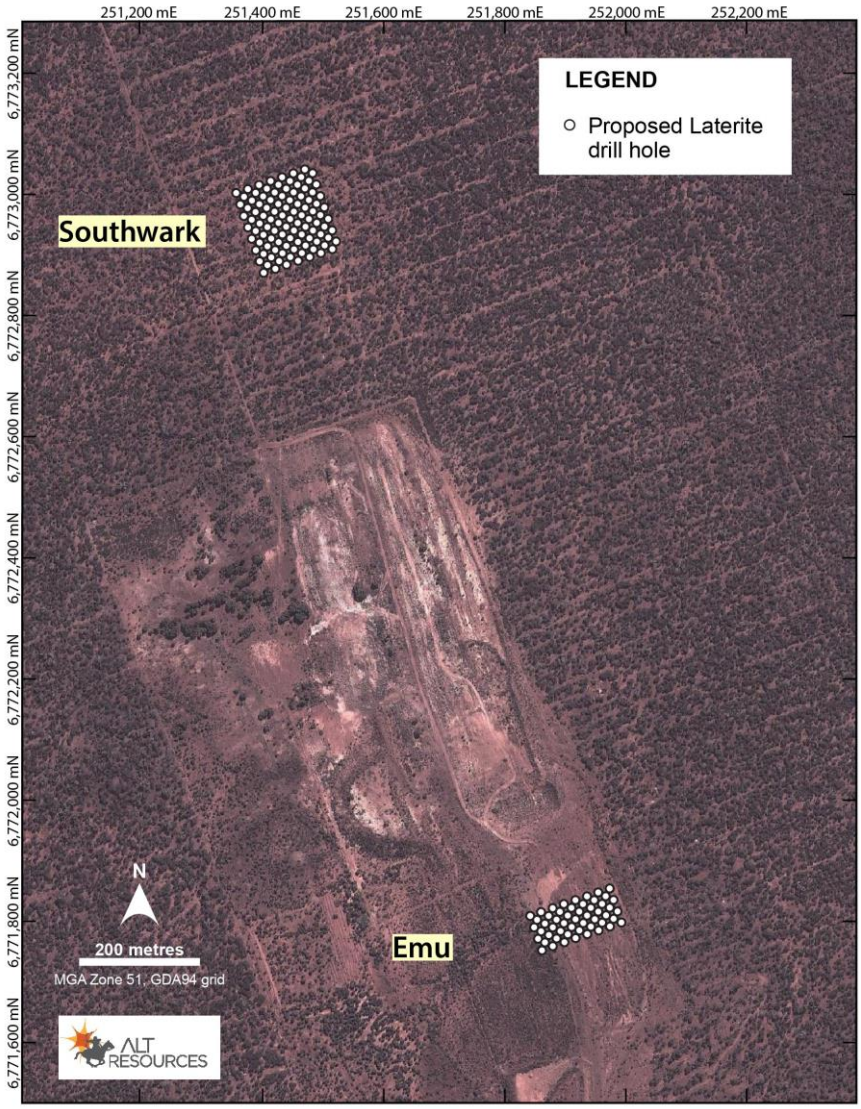

Figure 6. 2 Laterite zones to be drilled at Emu and Southwark

Alt has planned an RC drilling program designed to define four known zones of mineralised laterite previously identified by the historical miner, Norgold Ltd. The planned drill fences will be on a 10m line spacing and 20m hole spacing drill pattern (Figure 6). The RC holes will be drilled to 12m vertical and drilling is planned to commence later in the year.

Gold-enriched laterites (surficial weathered soil horizon, rich in iron other elements) occur at a number of locations along strike at Bottle Creek. The zones of laterite display consistently anomalous gold mineralisation, which is evident in the assayed results from the recent RC drilling programs[1] and also in historical reports from the previous explorer (see Norgold Ltd open file historical report, 1989,

[1] See Alt Quarterly, June 2018 for summary of results: https://www.altresources.com.au/wp-content/uploads/2018/07/ARS-Alt-Resources-June-Quarterly-2018-Final.pdf

a28505). The mineralised laterites have formed from weathering of the original gold mineralisation where it is exposed at surface. Furthermore, preliminary geophysical analysis of magnetic data reveals the existence of palaeochannels cross-cutting the Bottle Creek mineralised zone (Figure 7) Palaeochannels are fossilised surface features, formed in ancient times when water at surface formed channels (such as creeks or minor drainage), which were then filled with sediment eroded and deposited by the water. The features have been preserved such that they are detectable in the modern day.

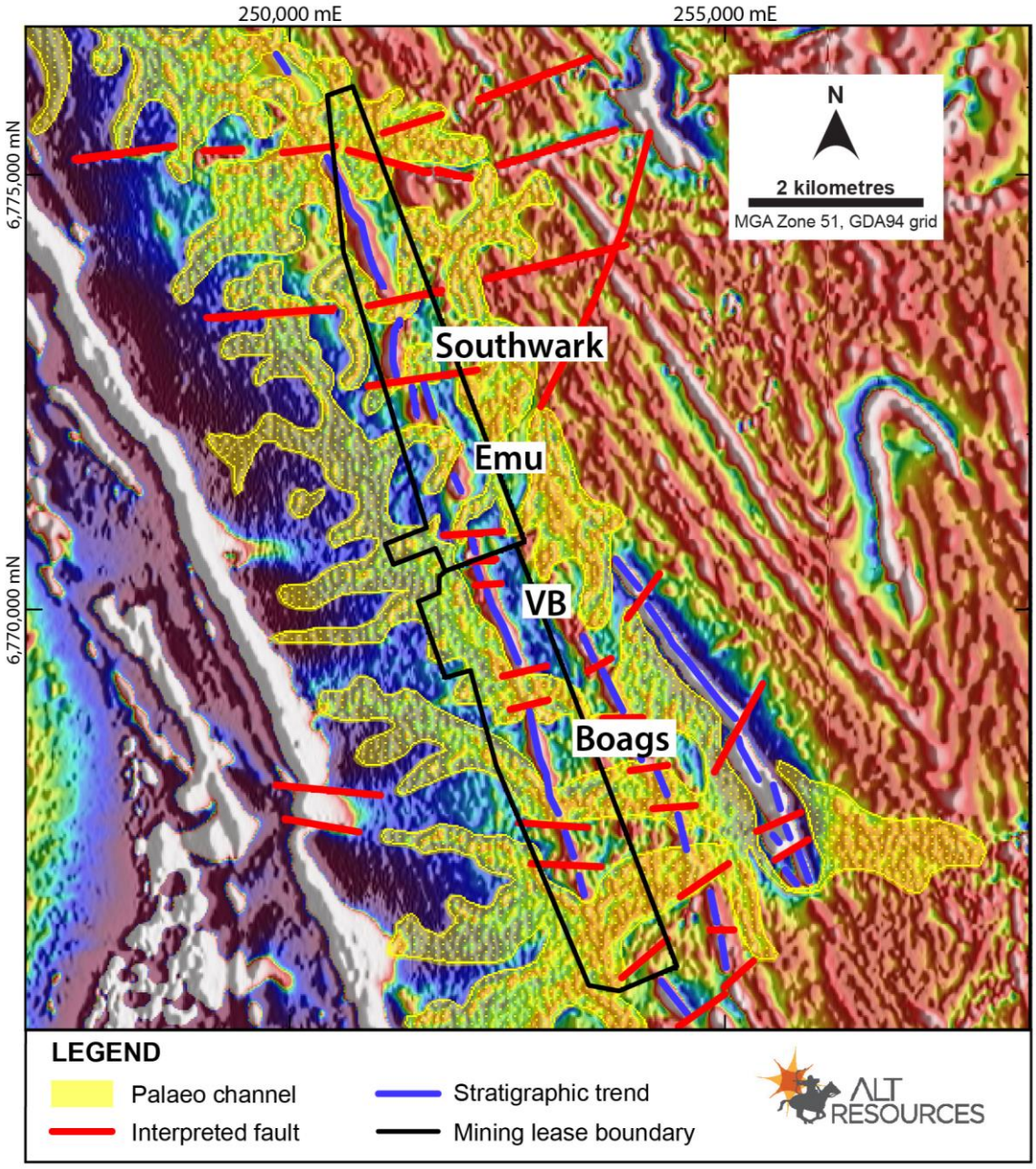

Figure 7. interpreted palaeochannels based on magnetic imagery for the Bottle Creek area. The palaeochannels are shown in yellow hatching, with interpreted faults in red and stratigraphic trends in blue. The Bottle Creek mining leases are outlined in black.

The comprehensive review and re-interpretation of the available magnetic data for the Bottle Creek region currently underway by Southern Geoscience, has shown that several paleochannels may be associated with the Bottle Creek mineralised laterite. Mineralised laterite material appears to have been dispersed away from the main gold-bearing structure (the Emu Fault), resulting in alluvial redistribution of older supergene gold in laterites.

Historical drilling by Norgold Ltd identified several mineralised intercepts in laterites to the west of Southwark. Alt considers these zones to represent lateritic gold which has been eroded from its original site and redeposited in palaeochannels. These zones were not followed up by the previous explorer and now represent additional laterite targets for Alt's ongoing exploration and resource expansion program. Consistent with Alt's policy to fast track development of Bottle Creek, the Company will target these mineralised laterites as an additional potential source of ore for a proposed processing plant.

Further, Alt has commissioned Southern Geoscience to undertake a detailed structural review of the deeper magnetic data, focusing on ENE-WSW oriented structures which intersect the magnetic lineament associated with Bottle Creek gold mineralisation. Southern Geoscience has also been commissioned to run a TDEM moving loop electro-magnetic survey across the Southwark ore zone and along strike north of Southwark. The survey length will be 800m. Gold mineralisation through this area is predominantly hosted in carbonaceous shale, with zones of weathered and fresh massive sulphides adjacent to felsic intrusives in both the footwall and hanging wall. Alt considers high resolution moving loop EM will be a very cost effective mapping and targeting tool for the Bottle Creek Project.

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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 newly acquired Bottle Creek gold mine located in the Mt Ida gold belt, the Paupong IRG Au-Cu-Ag mineral system in the Lachlan Orogen NSW, Myalla polymetallic Au-Cu-Zn project east of Dalgety in NSW and the Mt Roberts gold project located near the town of Leinster in WA.

Alt Resources, having acquired 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.

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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Appendix 1. Rock chip sample details for samples collected by Alt Resources.

Sample ID	Prospect	Easting*	Northing	Au (g/t)	Ag (g/t)
BCT001	Tailings Dam	252,141	6,769,434	0.33	18.1

*All coordinates in GDA94, zone 51.

JORC Code, 2012 Edition – Table 1 report

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• This announcement presents re-processing and re-interpretation of historical magnetic data, as well as one new geochemical sample • The grab sample described in this announcement was collected using a small shovel to dig into hard-packed soil which is assumed to be representative of the immediate area from which it was sampled. • No reference material was included with the rock chip. • A follow-up program of aircore drilling has been conducted to ascertain the distribution of mineralisation across the tailings dam. The one grab sample described in this release is not considered to be representative of the entire tailings dam volume. • Mineralisation (Au) is determined qualitatively using a 30 g fire assay, and atomic absorption spectroscopy technique with reportable ranges between 0.01 and 100 pmm. • The historical aeromagnetic data comprises the Copperfield West (1995) and Menzies North (2013) magnetic surveys, collected by Kevron and GPX Surveys, respectively. Newcrest Mining Ltd commissioned the Copperfield West survey, whilst the Menzies North survey was flown on behalf of the Geological Survey of Western Australia. • The Copperfield West survey was flown on a 50m line spacing on east-west lines. The mean flying height was 43m. • The Menzies North survey was flown with a 100m line spacing on east-west lines. The mean flying height was 50m.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other*	• No drilling results are described in this announcement.

	type, whether core is oriented and if so, by what method, etc).	
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• No drilling results are described in this announcement.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• The grab sample was not geologically logged or described. No rock chips were observed as the material represents crushed waste resulting from the previous mining operation in 1988 and 1989.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• No sub-sampling of the grab sample was undertaken.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.Ba, Mo* • *Nature of quality control procedures adopted (eg standards, blanks,*	• Assay of the grab sample was completed by ALS Kalgoorlie where the delivered sample is pulverised to -75µm, and then a 30g subsample analysed by AAS fire assay technique with a detection limit of 0.01 ppm. • Multi-element analysis was conducted by four acid digest and ICP-AES analytical technique. • No certified reference material was included with the grab sample.

	duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	• Details of the Copperfield West aeromagnetic survey flown by Newcrest in 1996 can be found in open file report a50813, which is available for download on the Geological Survey of Western Australia Website.
		  ○ Flight lines were flown on a 50m spacing in an east-west direction (AMG)
		  ○ The mean terrain clearance was 40m
		  ○ The time base was 0.05 seconds
		  ○ The sample interval was 3.5m
		• Details of the Menzies North aeromagnetic survey flown by the Geological Survey of Western Australia in 2013 can be found on the Department website, at http://dmp.wa.gov.au/Geological-Survey/Geological-Survey-262.aspx

Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• The grab sample represents a first analysis of the mineralisation potential of the tailings dams which remain on the Bottle Creek site following closure of the previous mine operation (Norgold Ltd, 1988-1989). Verification of this mineralisation potential is underway through a preliminary aircore program across the tailings dams.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• The sample location was surveyed using a handheld GPS, giving an accuracy of ± 3m. • The grid system used is MGA94 Zone 51 • Topographic control is judged as adequate for the purpose of the grab sample.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Only one grab sample has been collected and is reported here. This spacing is insufficient to establish the degree of grade continuity present in the tailings dam.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a*	• No geological structure is present in the tailings dam, as it is a man-made product of the previous mining operation. The grab sample therefore introduces no known bias with respect to orientation of any remaining mineralisation in the tailings dam.

	sampling bias, this should be assessed and reported if material.	
Sample security	• *The measures taken to ensure sample security.*	• Alt Resources keeps all samples within its custody, and within its lease boundaries until delivery to the laboratory for assay. Samples are typically collected while drilling to minimise possible contamination, and ensure unbroken sample chain of custody.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No external reviews of the sampling techniques have yet been undertaken. Internal reviews and audits are ongoing with each sample submission being analysed and reported on to ensure issues are quickly noted and rectified.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td>Mineral tenement and land tenure status</td><td>• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.
• The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</td><td>• The information in this release relates to the Bottle Creek Project, on mining leases M29/150 and M29/151, which is the subject of a purchase agreement between Alt Resources and a private vendor. The details of this purchase arrangement are outlined in the announcement made to the market on the 8th November, 2017 (https://www.altresources.com.au/wp-content/uploads/2017/11/ARS-ASX-Announcement-Bottle-Creek-acquisition-8Nov17.pdf)
• There are no existing impediments to M29/150 or M29/151.</td></tr>
<tr><td>Exploration done by other parties</td><td>• Acknowledgment and appraisal of exploration by other parties.</td><td>• The Bottle Creek Gold Project has seen little or no exploration prior to 1983. Modern gold exploration over the project has been conducted by Electrolytic Zinc (EZ) and Norgold, as described below.
<table>
<tr><th>Activity</th><th>Year conducted</th><th>Company</th><th>Result</th></tr>
<tr><td>Stream Sediment sampling</td><td>1983-1987</td><td>Electrolytic Zinc</td><td>Defined 15km long Au-As-Sb anomaly associated with Bottle Creek mineralisation</td></tr>
<tr><td>Ironstone sampling</td><td></td><td></td><td>Definition of linear Au, As, Sb, B and Pb anomalies</td></tr>
<tr><td>Laterite sampling</td><td></td><td></td><td>Definition of 20km long As-Pb anomaly</td></tr>
<tr><td>Aerial photography</td><td></td><td></td><td></td></tr>
<tr><td>Aerial magnetic survey</td><td></td><td></td><td>Positive magnetic anomaly associated with mineralised zone, from magnetite alteration. The highest magnetic</td></tr>
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				anomalies overlie mineralised shoots
	Costeaning			Significant gold intersections defined in areas of poor outcrop, but poor penetration due to hard sub-surface layers
	RAB drilling			Defined major mineralised zone (Bottle Creek, including Emu, VB and XXXX) beneath lateritic cover
	RC drilling			Definition of oxide gold resources at VB, Boags, Emu
	DD drilling			Testing sulphide gold mineralisation beneath Emu and VB
	Magnetometric resistivity (MMR) and Very Low Frequency electromagnetic (VLF-E) surveys			Neither technique defined the mineralised zone
	Geological mapping	1986-1989	Norgold	Project-scale mapping at 1:25,000 scale, defined new prospective zone SE of Boags
	RAB drilling			Exploration drilling of extensions to known mineralisation, defined parallel zone east of VB and south of Anchor.
	RC and DD drilling			Reserve drilling at VB, Boags and Emu

			Resource drilling at Anchor, XXXX, Southwark and surface laterite Sterilisation drilling for airstrip
		Soil Sampling	Extensions to areas of previous sampling, analysed for Au, Ag, As, Sb
		Airborne multi-spectral survey	Defined high density fracture patterns associated with mineralisation
		Mining	Mining at VB and Boags, 1988-1989. Production at Boags: 382,000t @ 1.75 g/t Au (21.6koz Au) Production at VB: 730,000t @ 3.1 g/t Au (72koz Au)
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Bottle Creek gold project lies on the western edge of the Norseman-Wiluna Province in WA, within the Ularring greenstone belt. West of the project, the area is characterized by banded iron formations interbedded with mafic volcanics. In the central and eastern parts of the project, a dominantly mafic-ultramafic volcanic and intrusive suite occurs. Minor volcaniclastic sediments are interbedded with the greenstones. The entire central and eastern zone has been intruded by felsic quartz porphyries. • Near Bottle Creek, the greenstone belt is folded into a tight, south-plunging anticline with a granite core • The project is defined by epigenetic, hydrothermal, shear-hosted gold+silver mineralisation. Mineralisation is hosted within a steeply dipping, sheared, carbonaceous black shale unit (the Emu Formation), close to the contact with the interbedded mafic volcanics and banded ironstones. • Sulphide mineralisation is characterised by pyrite, pyrrhotite and magnetite, with minor tetrahedrite, sphalerite, arsenopyrite and	

		chalcopyrite. Native gold and electrum are also present as fine, <45µm grains. • A strong regolith profile is developed in the mineralised zone, to a depth of approximately 85m in some areas. • 5 mineralised zones have been defined by historical exploration, including from south to north, Boags, VB, Emu, Southwark and Cascade (previously known as XXXX).

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• No drilling results are reported in this announcement.
		• Information regarding the location of the rock chip sample is given above in Appendix 1.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No data aggregation methods have been employed in the reporting of the grab sample assay.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• No drilling results are reported in this announcement.

Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• The location of the grab sample is shown in Figure 4 • Appendix 1 gives the assay results for the grab sample.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All current results are reported here; only one grab sample was collected.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	**Metallurgical Testing** • Metallurgical testwork was carried using selected composited RC intervals by EZ, as below:

Hole ID	Interval	Sample Number
EMU-32	54-58m	110721
EMU-12	24-28m	119717
EMU-31	90-99m	110720
EMU-38	33-60m	110722
EMU-14	69-90m	110718
EMU-17	34-44m	110719

- The six composite samples were submitted to Eltin Pty Ltd in Kalgoorlie for preliminary metallurgical. Cyanidation tests were carried out by Kalgoorlie Metallurgical Laboratories.
- Testwork used the following parameters:
  - Nominal grind to 80% - 75 microns
  - 24 hour cyanidation test
  - pH of 9.5
  - splitting of cyanide residue into +75 micron and -75 micron fractions for liberation tests
  - production of rate curves for the test to establish recovery times
  - assessment of reagent usage for the test
  - Kalgoorlie Scheme water was used for the test
- The following results were determined:
  - The samples are free milling
  - For a head grade greater than 4 g/t Au, recoveries of the order of

>90% can be expected at a grind of approximately 80% passing 75 microns
- Greater recoveries can be expected in a full size plant
- By cyaniding in the mill, the rate of gold dissolution can be significantly increased compared to the laboratory curves
- There is evidence of some soluble copper which will affect cyanide consumption
- Samples 110718, 110721 and 110722 require further work due to high cyanide resistant residues.

Specific Gravity

- Specific gravity analyses were performed by EZ using selected samples of PQ core
- Volume calculations were made with calipers and a complex programmable calculator programme to take in account uneven breaks
- The sections of core were weighed on a series of kitchen scales. The scales were recalibrated after every weighing using pieces of lead cut to size and weighed on a microbalance. The recalibration was undertaken over a range of weights each time.
- The quality of the core was noted for each block weighed. The complete mineralised zone was weighed along with representative sections of the wall rock.
- Principal results of the SG calculations are:

Mineralised Zone:	
Surface ironstone	2.7-3.2
Ironstone	>2.1
Massive quartz	1.75-1.85
Sugary quartz	1.60-1.65
Wall rocks:	
Laterite (clay)	1.9-2.0
Porphyry	2.2-2.3

- Open File report by Electrolytic Zinc (a18217) notes that there is a vertical density stratification within the ore zone.

Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• A resource drilling program has recently been completed at the Bottle Creek project. This drilling program aimed to confirm historical drilling and provide enough confidence in the historical data to develop a resource able to be reported according to the JORC 2012 code for the remaining in-ground mineralisation at Bottle Creek. Resource estimation is currently in progress. • A small aircore drilling program was conducted over the tailings dams at Bottle Creek, following the detection of low grade Au and moderate Ag in the grab sample described in this announcement. Results from the tailings dam aircore program are pending.