ALT RESOURCES LIMITED

ARS – ASX ANNOUNCEMENT

ASX Announcement
ASX: ARS

3rd April 2020

MT IDA AND BOTTLE CREEK RESOURCE UPGRADE BRINGS TOTAL RESOURCE TO 571,300 OUNCES GOLD AND 4.38M OUNCES SILVER

HIGHLIGHTS:

- **Fifth resource upgrade adds a further 52,300oz Au and 600,000oz Ag;**
- **Mt Ida and Bottle Creek JORC 2012 resource now stands at 11.55Mt @ 1.54g/t for 571,300oz Au and 6.66Mt @ 20.5g/t for 4.38Moz Ag;**
- **Measured and Indicated resource now stand at 6.2Mt @ 1.85g/t for 368,300oz Au and 5.25Mt @ 18.5g/t for 3.11Moz Ag;**
- **The average gold discovery cost now stands at $9.80 per resource ounce;**
- **Further drilling completed during the March quarter is yet to be included providing further potential to increase resources.**

Alt Resources Ltd (ASX: ARS, Alt or 'the Company') is pleased to provide an update to the Mineral Resource estimate for the Mt Ida and Bottle Creek Gold Project. The Company has completed a revised Resource Estimation for the Emu, Southwark, VB and Boags areas based on revised block model and density data from all drilling programs across the Bottle Creek project area.

Hyland Geological and Mining Consultants (HGMC) has updated the bulk density estimations for the Bottle Creek mineralised ore zones known as the "Emu Formation" including the Emu, Southwark, Cascade, VB and Boags deposits. The newly upgraded Global Resource Estimates can be seen in Table 1 with the Measured and Indicated Resource Estimate shown in Table 2.

The current Resource upgrade at Bottle Creek further strengthens the Company's development strategy for the Mt Ida and Bottle Creek Gold Projects. Importantly, the resource upgrade provides a significant increase in the Measured and Indicated JORC categories of approximately 14%.

The Company's successful growth strategy and commitment to undertake and deliver quality resource and exploration drilling results demonstrate a continued commitment to the development and expansion of the Mt Ida and Bottle Creek Gold Project.

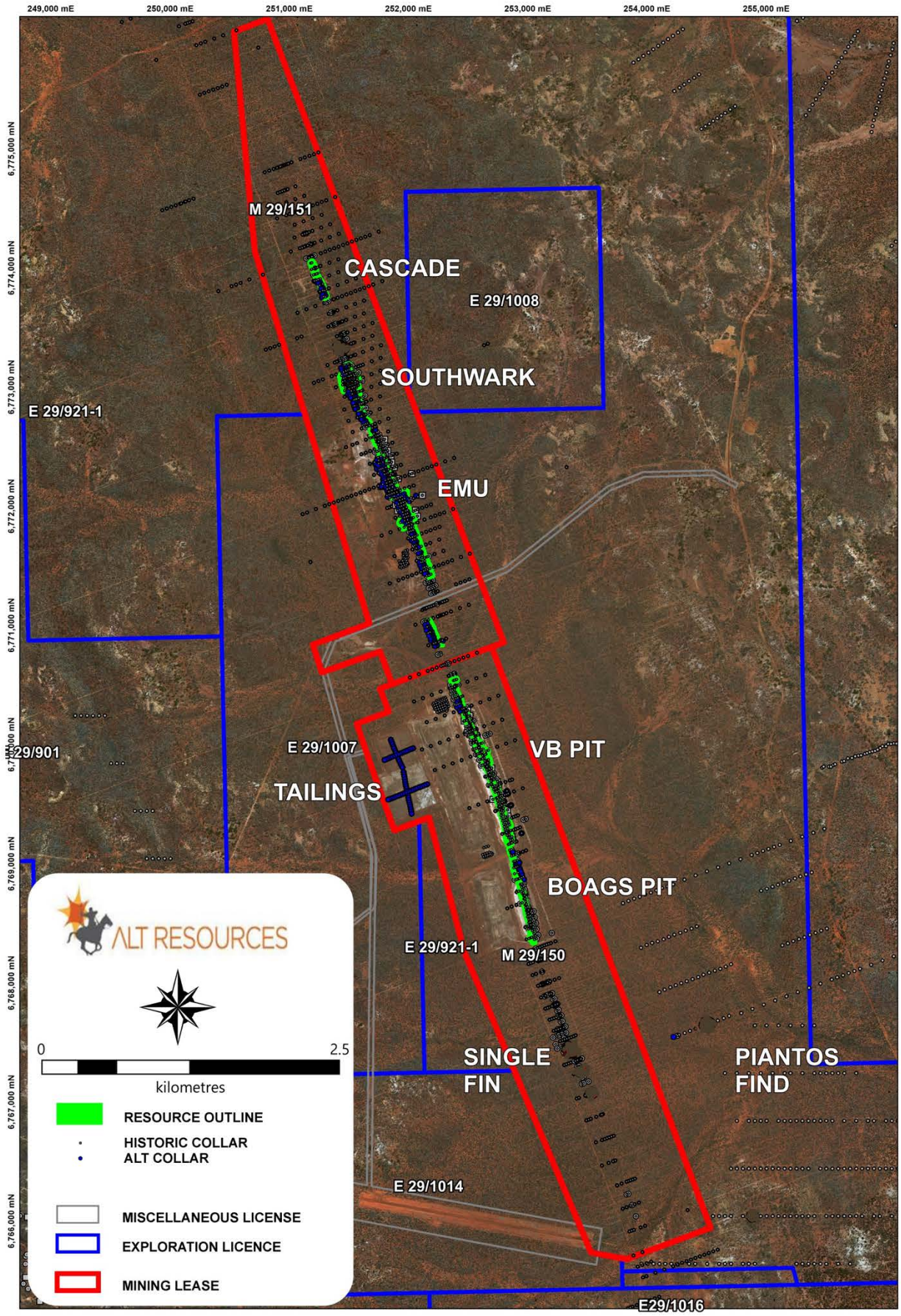

Figure 1. Location of the Bottle Creek Gold deposits, including Emu, Southwark, Cascade, VB and Boags.

Table 1: Mt Ida and Bottle Creek Gold Project Global Resource Upgrade, all deposits.

DEPOSIT	CATEGORY	TONNES (t)	Au Grade (g/t)	Au Ounces (oz)	TONNES (t)	Ag Grade (g/t)	Ag Ounces (oz)
Emu and Southwark	Measured	804,000	2.28	58,936	804,000	9.69	250,479
	Indicated	2,440,000	1.81	141,991	2,440,000	12.25	960,988
	Inferred	583,500	1.31	24,576	583,500	14.65	274,834
VB and Boags	Indicated	2,004,000	1.53	98,578	2,004,000	29.47	1,898,760
	Inferred	829,000	1.42	37,847	829,000	37.3	994,158
VB North	Indicated	118,000	1.52	5,750			
	Inferred	90,000	0.9	2,600			
Boudie Rat and Forrest Belle	Measured	130,000	2.5	10,450			
	Indicated	130,000	3	12,550			
	Inferred	30,000	3.6	3,450			
Boudie West and Belvidere	Indicated	30,000	3.8	3,650			
	Inferred	100,000	3.5	11,250			
Quinn's Hills	Indicated	20,000	5.7	3,650			
Matisse	Inferred	110,000	1.7	6,000			
Tim's Find	Measured	118,000	2.97	11,268			
	Indicated	417,600	1.87	25,107			
	Inferred	235,000	1.54	11,635			
Spotted Dog North and South	Inferred	320,000	2.02	20,782			
Shepherds Bush	Inferred	3,045,000	0.83	81,256			
Total		**11,554,100**	**1.54**	**571,327**	**6,660,500**	**20.5**	**4,379,300**

Table 2: Mt Ida and Bottle Creek Gold Project Measured and Indicated Resource upgrade, all deposits.

MEASURED AND INDICATED		GOLD			SILVER		
DEPOSIT	CATEGORY	TONNES (t)	Au Grade (g/t)	Au Ounces (oz)	TONNES (t)	Ag Grade (g/t)	Ag Ounces (oz)
Emu and Southwark	Measured	804,000	2.28	58,936	804,000	9.69	250,479
	Indicated	2,440,000	1.81	141,991	2,440,000	12.25	960,988
VB and Boags	Indicated	2,004,000	1.53	98,578	2,004,000	29.47	1,898,760
VB North	Indicated	118,000	1.52	5,750			
Boudie Rat and Forrest Belle	Measured	130,000	2.5	10,450			
	Indicated	130,000	3	12,550			
Quinn's Hills	Indicated	20,000	5.7	3,650			
Tim's Find	Measured	118,000	2.97	11,268			
	Indicated	417,600	1.87	25,107			
Total		**6,181,600**	**1.85**	**368,280**	**5,248,000**	**18.5**	**3,110,300**

Tables 1 and 2: Summary of updated global Mineral Resource Estimate for the Mt Ida and Bottle Creek Gold Projects, incorporating a revised resource estimate for the Emu, Southwark, Cascade, VB and Boags deposits using a 0.5 g/t cut-off for gold. Total tonnes and ounces have been rounded to the nearest 100.*

**Rounding up may result in apparent summation differences between tonnes, grade and contained metal content*

BOTTLE CREEK RESOURCE ESTIMATION UPGRADE

The current updated Mineral Resource has been completed by Mr Stephen Hyland, principal resource geologist of Hyland Geological and Mining Consultants (HGMC). It incorporates all drilling undertaken by Alt Resources on all project areas including the six granted mining leases (Figure 2) up to the 19th December 2019, as well as historical drilling conducted by Electrolytic Zinc Company and Norgold Ltd between 1984 and 1989. The combined drill hole dataset total is 76,714 metres of RC and diamond drilling. Tables 1 and 2 provides the summary Mineral Resource Estimates for the Mt Ida and Bottle Creek Project.

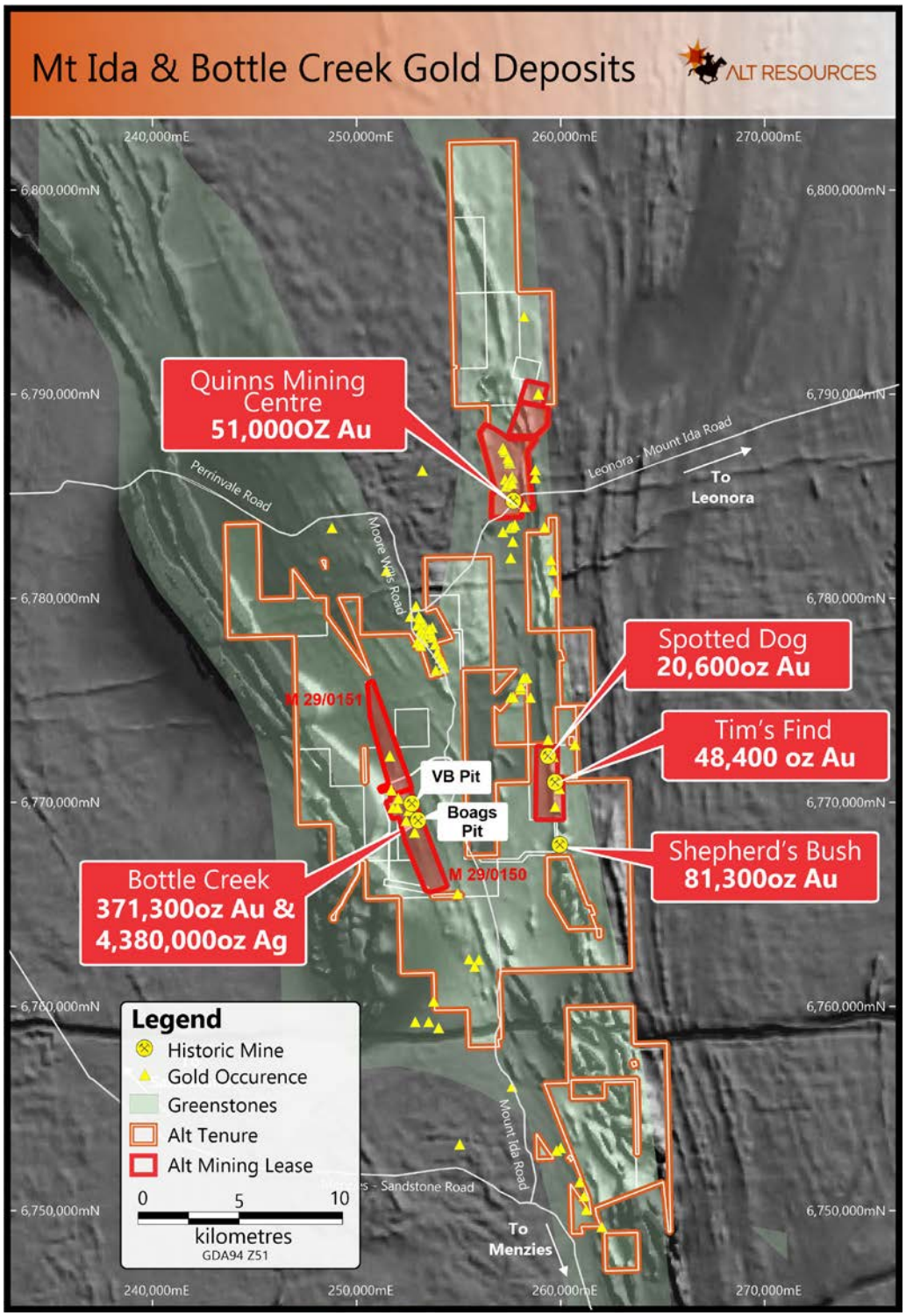

Figure 2: The Mt Ida and Bottle Creek project tenements, granted mining leases and resource locations.

The Mineral Resource Estimate contained in this report is an upgrade to the current gold and silver Resource for Alt Resources Mt Ida and Bottle Creek Gold Project, published 10th February 2020[1]. The Mt Ida and Bottle Creek Gold Projects are brownfields projects that have not been mined since 1989. The resource is reported in accordance with the guidelines of the 2012 Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC, 2012).

[1] https://www.altresources.com.au/wp-content/uploads/2020/02/20200210_ASX_Resource_Upgrade_2020.pdf

LOCATION, GEOLOGY AND GEOLOGICAL INTERPRETATION

The Bottle Creek and Mt Ida Gold Projects lies 80km north west of Menzies in the Mt Ida gold belt (Figure 3). The Mt Ida and Bottle Creek projects are located on the northern extremity of the Mt Ida-Ularring greenstone belt extending from Davyhurst to Mt Alexander. The location of mineralisation and regional geology is shown in Figure 1. The Bottle Creek "Emu Formation" which consists of carbonaceous black shale, graphitic chert, BIF and appears as an interflow sedimentary unit between mafic flows which has since been rotated sub-vertical during orogenesis and now youngs eastward towards the core of the Kurrajong Anticline.

The Bottle Creek gold and silver mineralisation is found close to the contact of two sequences and coincides with a sheared, up to 20m thick, Emu Formation which on the eastern contact is a felsic porphyry unit. The western contact appears as weathered quartz-biotite schists and mafic volcanics. These schists have been subjected to potash metasomatism, silicification and carbonatisation. At surface the sheared Emu Formation is a gossanous ironstone and has been oxidised and lateritised to a depth of 100m.

Below the base of weathering and oxidation, a massive pyrite-pyrrhotite zone up to 6m thick occurs within the sheared black shale in a variable gangue of quartz and white mica, coarse grained quartz, siliceous graphitic schist, grunerite-chlorite schist, garnet pods and ankerite-calcite-biotite-hornblende-quartz schist. Silver occurs within tetrahedrite, arsenical pyrite, pyrrhotite, sphalerite, arsenopyrite, chalcopyrite and electrum within the massive sulphides.

Figure 3: Location of the Mt Ida and Bottle Creek Gold Projects.

The geological interpretations for the Bottle Creek Emu Formation deposits being the Emu, Southwark, Cascade, VB, Boags and VB North resource estimates are based on the currently known models of ore genesis, geological history and structural deformation which has been previously described in project reporting. Previous reports include multiple historic exploration and project development reports which can be seen in **Appendix 1** of this announcement. The geological models have been developed with continuous improvements made in data quality by the Company with the addition of new exploration and drilling. HGMC has utilised this geological data as the basis to develop updated 3D mineralisation models used for current resource estimation and reporting.

DRILLING TECHNIQUES

Industry standard drilling techniques have been used at all deposits discussed in this announcement. RC drilling techniques have been undertaken using a face sampling hammer and cone splitter.

The drill rigs used was a KWL350 (RC) with on-board 1100 CFM/350 PSI air system complemented with 2400 CFM/ 850 PSI auxiliary air. The drill rigs used were set up to drill 143mm diameter holes and a KW380 utilising 114mm rods and 143mm bit (RC) using an onboard compressor and auxiliary air rated at 1000psi and 2400cfm. No diamond drill hole data has been utilised in the preparation of this Resource Upgrade.

Historical drilling techniques were reported as using industry standard RC drilling rigs however information relating to the type of rigs used is unavailable. The Company, during all phases of drilling programs, has twinned multiple historical holes drilled by North and La Mancha Resources at Bottle Creek, Tim's Find and the Shepherds Bush deposits and has validated the historical data for inclusion in the resource estimation.

SAMPLING AND SUBSAMPLING TECHNIQUES

Reverse Circulation (RC) drill chips were collected directly from a cone splitter on the drilling rig and automatically fed into pre-numbered calico bags. All sample utilised 1m intervals, and the sample weight averaged 2kg. The splitter and cyclone are cleaned and levelled at the beginning of every hole and cleaned at regular intervals (minimum of 2 rods or 12m) during drilling. Observations of sample size and quality are made whilst logging. A combination of certified reference materials, coarse blanks and duplicates are included in the sample stream at a rate of 9 in 100. No umpire assays have been undertaken to date.

The standard practice employed is to drill dry and for reported drilling all samples recorded were classed as dry or occasionally damp. The sample is dropped on metre intervals from the cyclone through a cone splitter for sampling. The sample preparation technique is judged appropriate for the sample type and mineralisation style being tested.

The cyclone and cone splitter are regularly cleaned to prevent contamination. Field duplicates are taken and to date show excellent correlation and repeatability, suggesting the samples are representative of in situ material. Further work such as twinning historical holes has been undertaken at all deposits. The sample size is judged appropriate for the grain size of the material being sampled, and the repeatability of the field duplicates supports this.

Samples were assayed by ALS Kalgoorlie where the delivered sample is pulverised to -75µm, where a 30g sub-sample was then analysed by AAS fire assay technique. Analyses was completed for gold only with a detection limit of 0.01 ppm. Samples are collected whilst drilling and grouped in labelled poly-weave bags, which are cable tied closed then transported by Alt personnel directly to the laboratory.

Certified reference materials were inserted into the sample series at set intervals. Every 100 samples drilled includes 3 blank samples, 2 duplicate samples and 6 certified reference standards. No umpire assays have been undertaken to date. To date an acceptable level of precision and accuracy has been observed.

DRILL HOLE SPACING AND DISTRIBUTION

BOTTLE CREEK – EMU, SOUTHWARK, CASCADE, VB AND BOAGS DEPOSITS

Drill holes are spaced at approximately 12.5m, along drill lines that are 25m apart along section. At the Emu and Southwark deposits drill hole spacing located in the Measured category are spaced 12.5m along drill lines that are 12.5m apart and which infill historical drilling to approximately 12.5m x 12.5m in the central area. Along strike north & south, where historic spacing was ~25m x 100m Alt has completed infill drilling in these areas and the combined spacing is 12.5 x 25m. Data spacing within mineralised zones is judged as adequate to establish and support Measured, Indicated and Inferred Mineral Resource categories. No sampling compositing has been applied.

RESOURCE ESTIMATION METHODOLOGY

A Resource estimate upgrade as described in this announcement with the associated Resource Classification update, is based principally on newly revised interpretation in conjunction with a review of the drilling density data. This review has thereby allowed , the generation of new geological confidence criteria, used for confirming the representativeness of sampling as well as confirmation through twinning multiple historical drill holes and the successful historic mining of the Bottle Creek gold mine. The in situ mineral resources are constrained by the mineralisation domain boundaries and reported below the topographic surface, including below the historic VB, Boags and Quinn's mine pit 'voids. All available drilling data from the Bottle Creek drill hole data base was used in the preparation of the Resource Estimate.

The Ordinary Kriging interpolation method was used for the estimation of Au (and Ag where possible) for all deposits discussed in this report using variogram parameters defined from the geostatistical analysis. An outlier 'distance of restriction' approach was applied during the Au and Ag interpolation process in selected domains in order to reduce the influence of very high-grade outlier composite samples. Where multi-element data was available at Boags, Emu, Southwark and VB it was observed that there was generally poor direct correlation between Au and Ag. The kriging interpolated Au and Ag model items used different interpolation parameters as determined from the independent variographic analysis.

All available RC and Air Core drilling data was used for the Mineral Resource interpretation and zone definition. Historical RAB holes were not used in the Mineral Resource estimation due to sample quality concerns.

All drill holes have had collar positions surveyed and Digital Terrain Models (DTM) have been generated by drone survey at Tim's Find with some Topographic data being inferred from the surveyed collar positions. Some historical drill hole collars were draped onto a 'pre-mining' topographic DTM surface and were checked in order to match the surveyed drilling. Topographic data was by way of DTM, ground based survey and additionally from the surveyed collar positions. The survey control for collar positions was considered adequate for the classification and reporting of resources as stated.

The mineralised domains were interpreted from the drilling data by Alt as 3D strings in Micromine software which were then linked to generate 3D wireframes using MineSight by HGMC. Mineralised wire-frame domains constraints were used for statistical analysis and grade estimation. Similar wire-frame weathering surfaces were modelled and used to flag mineralized zones and material type bulk density profile differences.

A review of the quality assurance and quality control (QAQC) data was completed. The QAQC program included company standards, duplicate samples and blanks. Overall, data quality was deemed satisfactory for the current Mineral Resource classification. General statistical and localized spatial geostatistical analysis was carried out on drilling data composited to one or 2 metre intervals downhole.

Analysis of composited data included variography to model spatial continuity in the geological domains. Block models for the VB North trend were as constructed using 2.5 m x 5 m x 2.5 m (E-W, N-S bench) block cells covering the extents of the contained deposit components, namely the Cascade, Southwark, Emu, VB and Boags deposits.

Block models for the Tim's Find trend were as constructed using 2 m x 5 m x 2.5 m (E-W, N-S bench) block cells covering the extents of the Tim's Find North, Central and South deposits. The block model for the Shepherd's Bush deposit area was constructed using 5 m x 10 m x 5 m (E-W, N-S bench) block cells covering the currently known extents of mineralization.

Dry Bulk Density ("density") has been revised with new density calculations assigned by material type with vales assigned representing the average measured bulk density derived from the all available bulk density measurements from the drilling database which was measured in some locations using a down-hole calibrated dual density caliper probe instrument.

The mineralised envelopes were wireframed using both geological logging information and assay data for Au (g/t) and Ag (g/t). The upgraded Mineral Resource contained in this report relates only to the Bottle Creek deposits being Emu, Southwark, Cascade, VB and Boags deposits**.**

CUT-OFF GRADE

HGMC has used a default 0.5g Au/t lower cut-off for reporting Mineral Resources from the final block model for all deposits. The three-dimensional wireframe models of mineralisation were based on a gold lower cut-off of nominally 0.3g/t Au. The amount of estimated contained silver (Ag) in selected deposits has not influenced any mineralisation delineation decisions or the final resource reporting lower cut-offs at this stage of project development since more drilling and sampling and mineralisation interpretation work is required to accurately characterise the silver distributions within each deposit area.

MODIFYING FACTORS

The Company delivered a scoping study in July 2019[2] confirming the potential for a robust open pit gold project of which incorporated the Tim's Find and VB deposits at Mt Ida and Bottle Creek, indicating the project has very reasonable prospects for the economic extraction of gold from these deposits applying an $1,800.00 per ounce pit shell scenario.

Assumed mining costs, processing costs, a dilution factor of 18%, gold recovery range between 89% to 92.5% based on historical gold recovered by Norgold during the mining cycle during operations in 1987-89 and additionally by confirmation through new metallurgical test work undertaking by Alt, it is estimated that the project could deliver a projected six year mine life with an EBITDA in excess of $100M over life of mine.

The Resource Upgrade announced in this report represents additional resources ounces adding to the Alt Resources existing gold and silver inventory.

[2] https://www.altresources.com.au/wp-content/uploads/2019/09/Mt-Ida-Scoping-Study-2.pdf

MINERAL RESOURCE STATEMENT

The resource estimates are classified in accordance with the Australasian Code for Reporting of Identified Mineral Resources and Ore Reserves (JORC, 2012).

The mineral resource upgrade estimate contained in this report covers the Bottle Creek Emu, Southwark, Cascade, VB and Boags deposits and has been completed by an independent resource geologist, Mr Stephen Hyland, Principal Consultant Geologist with Hyland Geological and Mining Consultants (HGMC). Mr Hyland is a Fellow of the Australian Institute of Mining and Metallurgy and holds relevant qualifications and experience as a qualified person for public reporting as required by the JORC Code in Australia. Mr Hyland is also a Qualified Person under the rules and requirements of the Canadian Reporting Instrument NI 43-101.

Mr. Hyland consents to the inclusion in this report of the information in the form and context in which it appears.

The classifications, summarised in Tables 1 and 2 above, are considered appropriate on the basis of drill hole spacing, sample interval, geological interpretation and representativeness of all available assay data. The defined mineralisation within the deposits are classified as Measured, Indicated and Inferred resources and shown as block models in Figures 4 and 5 below. The resource is based on an ordinary Kriging interpolated block model. The resource upgrade information contained in this report is subdivided by deposit, mineralised domains and material type.

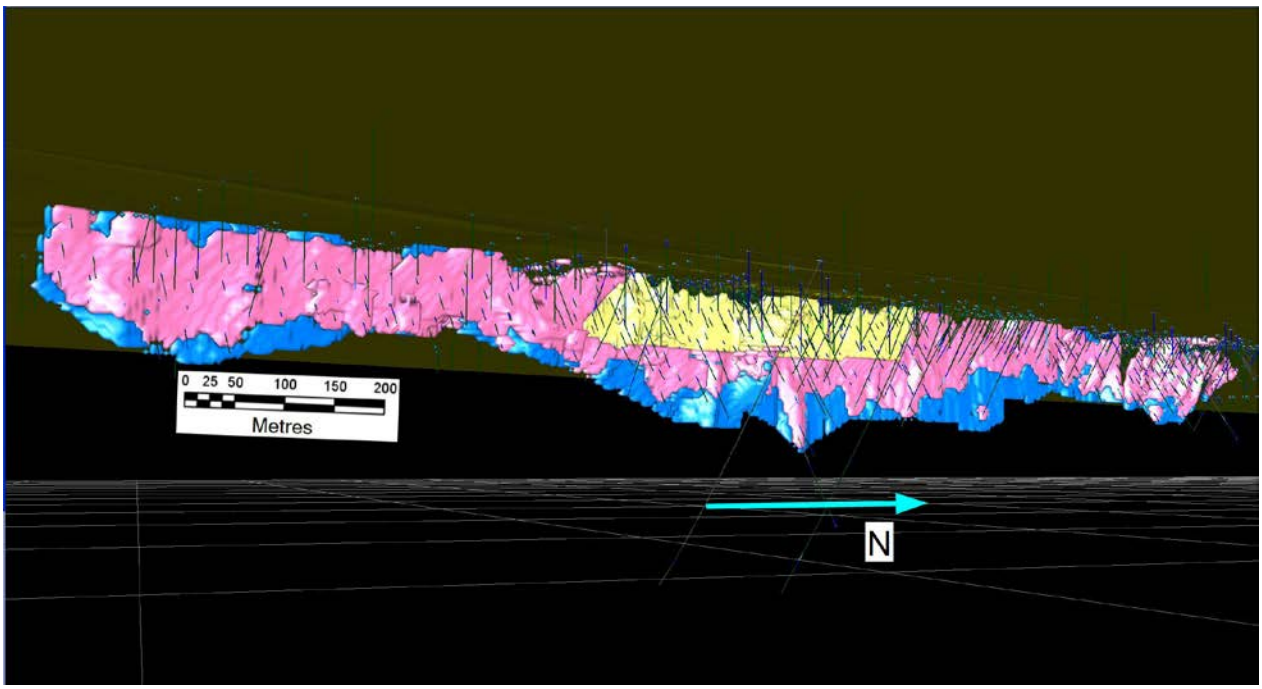

Figure 4: Bottle Creek Gold Project, Emu, Southwark and Cascade deposits resource estimate block model. Yellow = Measured, Pink = Indicated and Blue = Inferred.

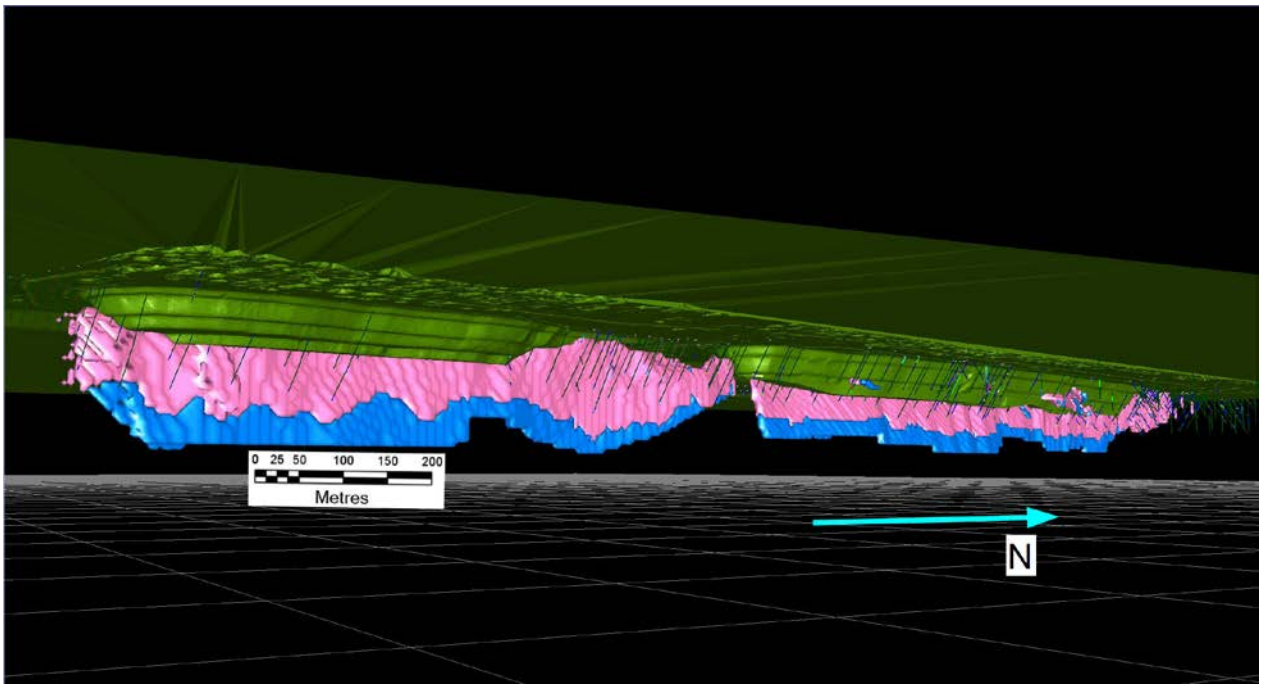

Figure 5: Bottle Creek Gold Project, VB and Boags deposits resource estimates block model. Yellow = Measured, Pink = Indicated and Blue = Inferred.

TIM'S FIND PLANNED MINING OPERATIONS

The Tim's Find mining operation has advanced significantly with the Tim's Find pit design and mine plan having now been finalised and the Mining Proposal is scheduled to be lodged with the Department of Mines, Industry Regulation and Safety (DMIRS) in the coming weeks.

Pending approval by the DMIRS for the Mining Proposal the Company expects mining operations at Tim's Find to commence in Q2 2020, this being dependent on the status of COVID-19 virus and the impact and availability of the Blue Cap mining fleet and personal.

CORPORATE STRATEGY TOWARDS DEVELOPMENT

In line with the Corporate Strategy, COMO Engineers have been contracted to deliver a Pre-Feasibility Study (PFS) for the Mt Ida and Bottle Creek Projects with delivery of the PFS by end of April 2020. The Company also intends to release the maiden ore reserve statement at this time with a final Feasibility Study (FS) scheduled for delivery end of June. Over the past six months the Company has undertaken all the significant studies to enable delivery of the PFS and FS.

In addition to the Tim's Find mining operation the Company is planning to continue drilling operations at the Mt Ida project when possible under the COVID -19 restrictions, expanding the current resource inventory to support the development of a treatment plant to service the Mt Ida and Bottle Creek Gold Projects.

This announcement has been authorised and approved for lodgement on ASX by the Board of Alt Resources.

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

Alt Resources holds a significant land package at Mt Ida in the Northern Goldfields of WA. We aim to consolidate and deliver resource ounces adding value for Shareholders by delivering results and to explore new gold targets identified within the Company landholding.

COMPETENT PERSONS STATEMENT

Exploration
The information in this report that relates to mineral exploration and exploration potential is based on work compiled under the supervision of Ms Kim Boundy, a Competent Person and RPGO of the AIG . Ms Boundy is the Principal Geologist for No Bounds Mineral Exploration Consultants 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'. Ms Boundy consents to the inclusion in this report of the information in the form and context in which it appears.

Mineral Resource Estimate
The information in this report that relates to mineral resource estimation is based on work completed by Mr. Stephen Hyland, a Competent Person and Fellow of the AusIMM. Mr. Hyland is Principal Consultant Geologist with Hyland Geological and Mining Consultants (HGMC), who is a Fellow of the Australian Institute of Mining and Metallurgy and holds relevant qualifications and experience as a qualified person for public reporting according to the JORC Code in Australia. Mr Hyland is also a Qualified Person under the rules and requirements of the Canadian Reporting Instrument NI 43-101. **Mr Hyland consents to the inclusion in this report of the information in the form and context in which it appears.**

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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.

Appendix 1: Relevant Alt Resources ASX drilling announcements pursuant to reporting of exploration drilling results

Date	Announcement Title	Significance
16/1/20	Shepherds Bush Intercepts Multiple Broad Gold Zones	Drilling results
30/10/19	Broad Intercepts High Grade Gold Mineralisation at Tim's Find	Drilling results
22/10/19	Extension Drilling Delivers Additional High-Grade Gold at VB North	Drilling results
6/8/19	Shepherds Bush Intercepts Broad Gold Zones Mt Ida Gold Project	Drilling results
16/7/19	Tim's Find Intercepts Further High-Grade Gold Mt Ida Gold Project	Drilling results
15/7/19	High Grade Gold Intercepts Confirm Mineralisation at Tim's Find Mt Ida Gold Deposit	Drilling results
14/12/18	Phase 3 Drilling Results	Drilling results
30/10/18	RC drilling results Southwark deposit	Drilling results
10/9/18	Phase 2 Drilling Results	Drilling results
28/8/18	Diamond Drilling Reveals Gold and Silver Continuity at Depth	Drilling results
16/8/18	Maiden Gold Resource for Emu and Southwark	Resource Estimate
6/8/18	Alt Completes Drill Program to Fast Track Resource Delineation at Bottle Creek Gold Project	Project update
2/8/18	Exploration Update Bottle Creek Mt Ida, WA	Project update
21/6/18	High Grade Gold Intercepts from Final RC Holes Drilled at Emu Deposit, Bottle Creek Gold Project	Drilling results
30/5/18	Further High-Grade Gold Results at Emu and Southwark, Bottle Creek Gold Project	Drilling results
14/5/18	Alt's Bottle Creek Project Delivers Bonanza Gold Grades from the Southwark Deposit	Drilling results
1/5/18	Outstanding High-Grade Gold Intercepts at Southwark Deposit, Bottle Creek Gold Project	Drilling results
23/4/18	Exploration Update Bottle Creek Gold Project	Project update
11/4/18	More Exceptional High-Grade Gold Results from RC Drilling at Bottle Creek	Drilling results
5/4/18	Bottle Creek Gold Project Continues to Deliver High Grade Gold Intercepts, Including 22m at 6.3 g/t Au	Drilling results
27/3/18	Multiple High-Grade Gold Intercepts at Emu Deposit, Bottle Creek Gold Project, WA	Drilling results
8/2/18	Shareholder Update – Exploration Activity	Project update
7/12/17	Further High-Grade Historical Gold Intercepts at the Un-Mined Southwark Gold Deposit, Bottle Creek, WA	Drilling targeting
22/11/17	High-Grade Historical Gold Intercepts at the Un-Mined Emu Gold Deposit, Bottle Creek, WA	Drilling targeting
8/11/17	Alt Resources to Acquire Bottle Creek Gold Mine, Mt Ida, Western Australia	Project Acquisition

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 wouldbe 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.*	• Sampling included in the resource was conducted by Alt Resources, as well as by historical explorers Norgold Ltd and Electrolytic Zinc Company of Australia (EZ) between 1983 and 1989. • Alt Resources employed Reverse Circulation (RC) and Diamond (DD) drilling, whilst Norgold and EZ employed a combination of Rotary Air Blast (RAB), RC and Diamond Drilling (DD). **Alt Resources Sampling** • Alt's drill sampling involved collection of samples directly from a cone splitter on the drilling rig, which were then automatically fed into pre-numbered calico bags. All Alt's sample intervals are 1m, and the sample weight can range from 0.2 -4.8kg, with the average sample weight being 1.8kg. The splitter and cyclone was levelled at the beginning of every hole and cleaned at regular intervals (minimum of 2 rods or 12m). The cyclone was exhaustively cleaned prior to entering and leaving predicted mineralised zones, and more frequently cleaned within these zones. Observations of sample size and quality were made whilst logging. • Certified reference materials were inserted into the sample series at set intervals in sample submissions of 200 samples. Every 100 samples included 3 blank samples, 2 duplicate samples and 6 certified reference standards. No umpire assays have been undertaken to date. • Mineralisation was not visible beneath the base of complete oxidation, however its presence can be inferred from quartz veins and ferruginous alteration. Historical drilling completed by Norgold which brackets the current drilling (approximately 25m either side) also provides a good reference for locating the mineralised zone. • Mineralisation (Au) was determined qualitatively using a 30 g fire assay, and atomic absorption spectroscopy technique with reportable ranges between 0.01 and 100 ppm.

		Historical Drilling (Norgold and EZ) • The quality and representivity of historical sampling cannot be confirmed. The details of drilling and sampling procedures employed by historical explorers to generate the resource is outlined in the appropriate sections below
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 type, whether core is oriented and if so, by what method, etc).*	**Alt Resources Drilling** • RC drilling techniques have been completed using a standard bit, and a face sampling hammer. • The drill rigs used were; a KWL 380, with 100mm rods producing a 140mm hole with Air delivery via a 2000 CFM @ 750 PSI compressor, and a Schramm T450 utilising 89mm rods and 121mm bit with an onboard compressor rated at 450psi and 1240 cfm • Diamond drilling was completed with a Sandvik Track Mounted DE710 rig producing HQ and NQ core. • A Reflex Act III tool was used every core run (maximum 6m intervals) to orientate drill core • An Axis Mining Technology north seeking gyroscope was used every ~30m by DDH1 to determine hole orientation. The drilling was supervised by experienced Alt geological personnel. **Historical Drilling (Norgold and EZ)** • Reverse Circulation (RC), Diamond (DD) and Rotary Air Blast (RAB) drilling were performed historically at Bottle Creek • A total of 1,694 holes were drilled by EZ and Norgold at the Bottle Creek Project; 839 RC holes, 78 DD holes and 777 RAB holes • The companies completing this drilling were Electrolytic Zinc Company of Australia (EZ) and Norgold Limited, between 1983 and 1989. • Diamond holes were predominantly NQ, except for 6 PQ holes which were drilled by EZ with triple tube to maximise sample return, and were sited approximately 1m away from, and along strike from, pre-existing RC holes • Norgold drilled 12 PQ DD holes at the Boags deposit and 4 PQ DD holes at VB. • Diamond core collected by EZ is unlikely to be oriented, given the age of the drill core. This is not discussed in historical reports. • PQ DD core collected by Norgold in 1986 at the Boags and VB pits for geotechnical analysis was oriented using a multi-pronged spear device.

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.*	**Alt Resources Drilling** • Drill core recovery was determined by measuring the length of core returned to surface against the distance drilled by the drilling contractor. Core recovery averaged 89%. • In general, recovery throughout the drilling program has been good (as in point above), however where poor recovery was experienced, this was through the carbonaceous shale which is the host to mineralisation. Therefore, a minor relationship does exist between recovery and grade, however through repetition of holes (e.g. EMDD002 and EMDD002_1) and diamond twinning of RC holes, no sample bias appears to have occurred in preferential loss or gain of coarse or fine material. • A qualitative assessment of sample quality, and moisture content was made whilst drilling. The collected sample was then weighed at the laboratory. • Certain zones in the drilling section are prone to poor recoveries, however experience gathered to date and technical adjustments have maximised recoveries in these areas. Given the results received throughout the program, these samples are judged to be representative. • Results received throughout the drilling program appear to show no sample bias, nor a relationship between grade and recovery. Average sample sizes are smaller in the mineralised zones, for samples above the 0.5g/t cut off average weight is 1.5kg, compared to 1.8kg average for all samples. **Historical Drilling (Norgold and EZ)** • Details of sample recovery from RAB, RC and DD drilling have not been recorded in historical reports. • Triple tube drilling was employed with 6 PQ holes drilled at the Emu deposit by EZ to maximise sample recovery for SG analysis. These drill holes were EMU-39 to EMU-45. • Alt has twinned 15 of the historic holes, with recent results supporting the historic data. New drilling confirms the extent and tenure of mineralisation defined by the historic drill data.

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.*	**Alt Resources Drilling** • All holes have been geologically logged on geological intervals with recording of lithology, grain size, alteration, mineralisation, veining, structure, oxidation state, colour and geotechnical data noted and stored in the database. All holes were logged to a level of detail sufficient to support the mineral resource estimation, as well as future scoping studies, and metallurgical investigations. • Veins and mineralisation are logged quantitively as percentage, all other variables are logged qualitatively. All holes have had the chip trays photographed, and these photos stored in a database. • All holes have been logged over their entire length (100%) including any mineralised intersections. **Historical Drilling (Norgold and EZ)** • RC drill holes by EZ were geologically logged at unspecified intervals. Copies of original logging sheets are not available in EZ historical reports, with data instead represented by a series of detailed 1:250 scale sections from which logging has been interpreted into a digital database format. • RC drill holes by Norgold were geologically logged at 1m, with logging recorded in hand-written sheets, scanned and included in open file historical reports. • Geotechnical logging of 12 PQ DD holes at the Boags deposit was undertaken by Norgold in order to support open pit designs ahead of historical mining • Logging is qualitative, no photographs are available.
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.*	**Alt Resources Drilling** • RC chips were split in a cone splitter on the rig. Where possible most samples were sampled dry. A small proportion of holes included moist or wet samples. Recoveries were small through these zones. • The sample preparation technique is judged appropriate for the sample type and mineralisation style being tested. • The cyclone and cone splitter were regularly cleaned to prevent contamination. • Field duplicates were taken and to date show excellent correlation and repeatability, suggesting the samples are representative of in situ material. • The sample size is judged appropriate for the grain size of the material being sampled, and the repeatability of the field duplicates further supports this. • Diamond core samples were cut along the long axis using an industry

standard automatic core saw. HQ core was cut to a quarter length for sample bagging. Sample lengths vary depending on the geological nature of the rocks.

- Detailed logging of the drillcore was conducted to sufficient detail to maximise the representivity of the samples when deciding on cutting intervals.
- In general, recovery throughout the drilling program has been good (averaging 89%), however where poor recovery was experienced, this was through the carbonaceous shale which is the host to mineralisation. To be assured that samples were representative, even in areas of lower recovery, duplicated holes (e.g. EMDD002 and EMDD002_1) and diamond twinning of RC holes was conducted, and the results are reliably comparable. Therefore samples are considered to be representative.
- At the Metallurgical Laboratory core samples were registered and then combined and control crushed to 100% passing 3.35mm, before thorough blending prior to riffle splitting of 1kg sub-samples for testing.
- The crushing to -3.35mm prior to sub-sampling is appropriate to expect representative sub-samples.

Historical Drilling (Norgold and EZ)

- Samples collected by EZ and Norgold during RC drilling were not split from the rig, but were collected from a cyclone in bags in 1m intervals. These intervals were sampled for analysis by insertion of a tube (such as a sawn-off poly-pipe) to produce a minimum sample interval of 1m, and a maximum composite sample interval of 8m. Composite samples with significant assay results were re-sampled on 1m intervals.
- RAB samples for geochemical analysis were collected by EZ by insertion of a tube (such as sawn-off poly-pipe) into the 2m sample pile. Each sample for assay was composited to 6-8m of downhole depth, producing a 5 kg sample.
- 5 in 100 duplicate samples were collected from the RAB and RC drillholes, and according to historical reports (a18217 and a21207), reproducibility of assays in duplicate samples was very satisfactory

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, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	**Alt Resources Drilling** • Assays were conducted by ALS Kalgoorlie where the delivered sample was pulverised to -75µm (crushed first in the case of core), and then a 30g subsample analysed by AAS fire assay technique. Analyses were for Au only with a detection limit of 0.01 ppm. • RC samples are collected whilst drilling with 200 samples collected per submission and then transported by Alt personnel directly to the laboratory. • Additionally Ag analysis has been carried out on all Au mineralised samples using method MEICP-41 four acid digest. • Certified reference materials were inserted into the sample series at set intervals in sample submissions of 200 samples. Every 100 samples includes 3 blank samples, 2 duplicate samples and 6 certified reference standards. No umpire assays have been undertaken to date. To date an acceptable level of precision and accuracy have been observed. **Historical Drilling (Norgold and EZ)** • Assays from the EZ drilling programs were sent to Genalysis and were analysed by AAS using a multi-acid digest. Analyses were for Au, Ag, As and Sb. Detection limits were 0.01, 0.1, 5 and 1 ppm respectively. • No standards or blanks were included in the historical sampling suites by EZ • Assays from the Norgold drilling programs were sent to ComLabs for gold analysis by 50g fire assay and for silver by multi-acid digest and AAS. Detection limits were 0.01 g/t Au and 1 g/t Ag. • No standards or blanks are reported to have been included in the historical sampling suites by Norgold • Alt has twinned 15 of the historic holes, with recent results supporting the historic data. New drilling confirms the extent and tenure of mineralisation defined by the historic drill data.

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.*	**Alt Resources Drilling** • Significant intersections have been verified by 2 Alt Resources geologists. Further verification can be inferred from historical results in adjacent holes. • No modern RC holes have been twinned to date. • Twinning of 15 historical holes shows excellent reproducibility of results, enabling a high level of confidence in historical data • All geological, sampling, and spatial data that was generated and captured in the field was immediately entered into a field notebook on standard Excel templates. These templates were then validated each night in Micromine. This information was then sent to a database manager for further validation. Any corrections required were made the following day by the person responsible for generating the data. Once complete and validated the data was then compiled in a database server. • No adjustment of assay data was required **Historical Drilling (Norgold and EZ)** • Given the age of data reported here, no third party assay checks have been undertaken or are possible by Alt Resources. From historical reports, it appears that no independent verification of significant intersections was carried out by historical explorers, or at least has not been described in open file reports. • Primary data is available in open file reports in the form of scanned hard copy geological logs, sections of sampled intervals and assays (EZ), and in some cases, tabulated geological logs and assays (Norgold). • Historical data has been compiled and entered into digital format in an Access database by Ellesmere Geological Services in Kalgoorlie, which was provided to Alt Resources. • Historical data has been reviewed by Alt Resources geologists, however due to the lack of QAQC protocols employed by historical explorers, an assessment of data quality is not universally possible. However twinned RC holes drilled by Alt Resources to verify historical drilling have produced excellent results, giving a high level of confidence to historical data • No twinned holes were undertaken by historical explorers • Norgold drilled 12 PQ DD holes into the Boags deposit to provide a check on the lithological logging from RC holes, as well as check on the assaying and sampling from the RC holes.

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.*	**Alt Resources Drilling** • Hole locations were surveyed prior to drilling using a Leica RTK GPS and GOLA standard survey marks, once the hole was completed it was re-surveyed using the same techniques to mark the actual collar location. The expected accuracy is 0.15m in three dimensions. • The drill rig was orientated via compass and clinometer at surface and once drilling was complete, downhole surveys were conducted with an Axis Mining north seeking gyroscope at 12m (base of laterite), and then at 30m intervals, and again at the end of hole. • The grid system used is MGA94 Zone 51 • The topographic control is judged as adequate and of high quality. **Historical Drilling (Norgold and EZ)** • Collar locations of RC and DD holes for EZ were surveyed during historical operations using an electronic distance measurement (EDM) survey method • The location of RAB drill collars was not surveyed, but was estimated from the location of surrounding surveyed RC collars. • All historical exploration activity at Bottle Creek has been performed using a local grid. The local grid is 22 degrees west of magnetic north, with grid north running towards 338˚. • Alt Resources have surveyed all historical collar locations where possible (ie, visible and identifiable at the surface) to bring the historical holes into a modern coordinate system, as well as to perform an accurate transformation on the historical grid. • It is unclear from historical reports which method of downhole survey was used by EZ for RC and DD drillholes, and therefore the accuracy of these cannot be ascertained. • Norgold obtained downhole survey data for DD drillholes and most RC drillholes using an Eastman single shot camera. In selecting RC holes for survey, the deepest hole on each section was chosen where possible. Hole collapse prevented many holes from being surveyed to their total depth. • Elevation data was determined by theodolite during construction of the local grid by EZ.

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.*	**Alt Resources Drilling** • Alt Resources drilling is spaced at approximately 12.5m, along 50m lines, which infill the historical drilling to an approximately 12.5 x 25m pattern. • Data spacing within mineralised zones is judged as adequate to establish and support a Mineral Resource. • No sampling compositing has been applied to RC drilling. **Historical Drilling (Norgold and EZ)** • Drilling by EZ and Norgold was initially along 100m RC fences, with infill drill line spacing at 50m and 25m in mineralised zones. • Data spacing within mineralised zones is adequate to establish a Mineral Resource however prior to Alt's drilling, the lack of historical QAQC measures precluded the estimation of a JORC compliant resource. By twinning multiple historical drillholes within the Mineral Resource areas, and verification of data quality, Alt is now able to utilise the historical data for Mineral Resource and Reserve estimation. • RAB samples were composited to 6 or 8 metres by historical explorers.
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 sampling bias, this should be assessed and reported if material.*	**Alt Resources Drilling** • The true widths of intercepts are expected to be 65-75% of the reported widths depending on both the orientation (dip) of both the mineralised zone, and drill hole. Holes are drilled near perpendicular to strike and no significant bias is expected due to azimuth. • The interpreted mineralised zone trends approximately towards 340 degrees, and dips steeply (>70^{o}) to the west. Drilling inclined holes at -60 degrees will introduce a slight bias to true widths but not to sample assay results. **Historical Drilling (Norgold and EZ)** • No known bias has been introduced through historical RC sampling towards possible structures. • Historical RAB holes were drilled at 90° (vertical) • Historical RC and DD holes were dominantly drilled at a 60° dip, with a general azimuth of 250° (magnetic), which is the best orientation to intersect the mineralised zone with the least amount of bias, based on the understanding of the deposit at the time.

Sample security	• *The measures taken to ensure sample security.*	**Alt Resources Drilling** • 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. **Historical Drilling (Norgold and EZ)** • No details of historical measures to ensure sample security are available in open file reports.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	**Alt Resources Drilling** • Internal reviews and audits have been ongoing with sample submission being cross checked with ALS Laboratory during analysis and reported on to ensure issues are quickly noted and rectified. • Steve Hyland, as a precursor to progressing resource estimation completed a review of all drilling data, with the exception of needing to adjust some collars to align with the sights detailed topographic DTM, no issues were identified. **Historical Drilling (Norgold and EZ)** • No reported reviews of the drill chip sampling techniques and geochemical data were undertaken during exploration by EZ or Norgold. • Alt Resources is currently reviewing all historical data and sampling techniques to determine suitability for inclusion in a mineral resource.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *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.*	• 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 and updated 28 November 2018 • https://www.altresources.com.au/wp-content/uploads/2018/12/Announcement-Corp-Update-Bottle-Creek-Project-Terms-28Nov18.pdf • There are no existing impediments to M29/150 or M29/151.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The Bottle Creek old 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.

Activity	Year conducted	Company	Result
Stream Sediment sampling	1983-1987	Electrolytic Zinc	Defined 15km long Au-As-Sb anomaly associated with Bottle Creek mineralisation
Ironstone sampling			Definition of linear Au, As, Sb, B and Pb anomalies
Laterite sampling			Definition of 20km long As-Pb anomaly
Aerial photography			
Aerial magnetic survey			Positive magnetic anomaly associated with mineralised zone from magnetite alteration.

				The highest magnetic 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.
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:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *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.*	• Appendix 2 outlines the Company's previous general announcements that contain reported drillhole information for all RC and Diamond holes including all twinned historical holes used in the reported resource estimation.

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.*	• All Alt drill assay results used in the estimation of this Mineral Resource have been published in previous releases; please refer to Appendix 2 for a summary of previous releases. • No metal equivalent values have been used
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').*	• Based on extensive drilling throughout the Emu and Southwark deposits, mineralisation is interpreted to be striking north 20° west, and with a dip close to vertical, or dipping steeply west, as shown in multiple cross sections contained in the reporting. Drilling was oriented perpendicular to this trend. Holes have been drilled at a 60 degree angle to approximate (as close as practicably possible) a true width intercept through the steeply dipping mineralised zone. • Reported sample intervals are downhole lengths; the true width is estimated to be approximately 65-75% of the downhole width, based on interpretations drilling.
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.*	• All significant intercepts have been described in previous announcements (see Appendix 2), which include representative and significant maps and cross sections. • The location of new and historical drill holes at Emu and Southwark relative to the interpreted geology and Mineral Resource area is shown in Figure 1. Coordinates in GDA94, zone 51. • A 3D view of the mineralisation block models are given in Figures 4 and 5. • The layout of the Bottle Creek site and deposits is shown in Figure 1 of this report.
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 drill assay results used in the estimation of this Mineral Resource have been published in previous releases; please refer to Appendix 1 for a summary of previous releases.
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.*	**Alt Resources Metallurgical Testing** • Samples of recent drill core have been the basis for Metallurgical Test work completed by Australian Minmet Metallurgical Laboratories Pty Ltd and reported 7th February 2019 https://www.altresources.com.au/wp-content/uploads/2019/02/ARS-Mettalurgical-Results-and-Capital-Update-7Feb19.pdf **Metallurgical Testing EZ** • Historical 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.
- Alt Resources is undertaking a modern metallurgical study, which is currently underway.

Alt Resources Specific Gravity

- Specific gravity (SG) analyses were performed by Alt Resources field staff using selected samples of HQ and NQ diamond drill core, via the Water Displacement Method (Archimedes' Principle). 258 samples of HQ and 181 samples of NQ core were measured for specific gravity, for a total of 439 SG measurements.
- Samples were selected to be representative of key lithological units

		throughout the Emu and Southwark waste and ore zones, including mafic volcanics, mineralised black shale, and quartz porphyry. In addition these units were sampled within the oxide, transition and fresh rock phases. Laterite samples were also analysed. • Selected samples were first weighed in air, after which they were weighed in water. Density is calculated as the mass of the sample in air, divided by the volume (difference between the sample mass in air and in water). • Porous and incompetent samples were wrapped in cling film • The sections of core were weighed using a CBC Bench Counting Scale and SG Station • Water used to fully submerge the samples was replaced every 30 measurements to prevent contamination • Principal results of the SG measurements are: o Laterite: 1.9 o Oxide: 1.9 o Transition: 2.3 o Fresh: 2.9
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.*	• Further work will focus on assessing a viable mine plan and processing plant design as discussed in the announcement and additional resource drilling and exploration drilling to be undertaken on satellite resources. • Additional Leach testing on 60 micron grind size material (utilising the same primary composite sample as for the reported work) was completed by AMML Laboratories and returned 93.1% Au recovery at 80% passing 60 micron.

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• The drill hole database is maintained by an independent database contractor employed by Alt Resources (Orr & Associates). • The Competent Person has verified the internal referential integrity of the database
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• The Competent Person for the drilling and sampling data is a contractor to Alt Resources and has visited the site. • To date no recent site visit has been undertaken by the Competent Person responsible for the resource estimation. The competent person has visited very near this project in the past.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• Mineralisation envelopes were interpreted in section from drill hole data. A nominal 0.3 g/t edge cut off was used to define the mineralisation. • The mineralisation envelope is contained within a specific geological package.

Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• The Bottle Creek mineralised zone has a 10 km strike containing the identified deposits. • Emu South and North Area has been modelled over 1900 m of strike • Cascade has been modelled over 300m of strike • Mineralisation has also been modelled between, along strike of and below the VB and Boags pit voids covering approximately 2,200m of strike • The mineralisation occurs over a 5 to 20 m width and has been identified consistently to 120 m and up to 160m in depth.
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	• All of the available drilling data was used to define and model the mineralised domains for Au. • All available Diamond, RC and Air Core drilling data was used for the Mineral Resource estimation. • The recent Alt drilling has had all collar positions surveyed. Some Topographic data was inferred from the surveyed collar positions. Some historical drill hole collars within the historic VB pit area were draped onto a 'pre-mining' topographic DTM surface and were checked in order to match the surveyed drilling. The survey control for collar positions was considered adequate for the estimation of resources as stated. • The mineralised domains were interpreted from the drilling data by Alt as 3D strings Micromine software which were then linked to generate 3D wire-frames using MineSight by HGMC. Mineralised wire-frame domains used for statistical analysis and grade estimation. Similar wire-frame weathering surfaces were modelled and used to flag mineralized zones and material type bulk density profile differences. • Statistical and geostatistical analysis was carried out composited drilling data, composited to two metre downhole intervals for both the gold and silver items seperately. Additional analysis included variography to model spatial continuity of gold and silver in the main geological domains. • Two (2) block models were constructed for the Emu and VB trend deposits using 2.5 m x 5 m x 2.5 m block cells covering the entire extents the mineralisation.

		• The Ordinary Kriging (OK) interpolation method was used for the estimation of Au and Ag using variogram parameters defined from the geostatistical analysis. An outlier 'distance of restriction' approach was applied during the Au and Ag interpolation process in selected domains in order to reduce the influence of very high grade outlier composite samples. • There has been previously an observed poor correlation between Au and Ag. The kriging interpolated Au and Ag used different interpolation parameters as determined from the independent variographic analysis. • Dry Bulk Density ("density") was assigned primarily by material type designation and relative depth from topographic surface with values assigned representing the average measured bulk density derived from the available bulk density measurements from the drilling database.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• All tonnages are reported on a dry basis
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• A 0.5 g/t Au cut off has been applied to reported tonnes and grade
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• It is assumed the deposits will be mined using open pit mining methods. • Detailed grade control will refine the resource for mining
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• No metallurgical assumptions have been made in estimating the resource • Recent and historic Metallurgical test work supports good recovery via a typical gold extraction plant commonly used in the goldfields of Western Australia

Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	• The resource is located in an area of historic mining which included waste dump and tailings disposal it is assumed no environmental factors would prevent reactivation/extension of these disposal options.
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• Dry Bulk Density (DBD) has been determined from measurements taken from core samples. • An Archimedean technique was used to determine density. • Bulk densities in both the Emu and VB deposit areas have been broadly according to the geologically logged oxide, transition and fresh zone coding in conjunction with all available physical bulk density measurements in those areas. • The bulk density assignment in the most recent resource modelling and estimation program have been revised based on geologic interpretations for the VB-Boags area after reviewing material types exposed in the historic open cut pit. • New geological interpretation work based on review of available diamond drilling information carried out in Feb-March within the Emu Southwark area has allowed further revision of the bulk density assignment for this deposit area. This revision specifically looked at the main mineralized zones in conjunction with the associated bulk density measurement data. Following this review, it was determined that a small increase in the bulk density assignment for the Emu, Southwark and cascade deposits was justified because higher measured bulk densities in these zones has resulted from higher iron contents following oxidation of the elevated levels of pre-cursor sulphide mineralization. • The bulk density values applied in the Emu trend deposits within the mineralized zones are: Oxide = 2.6; Transition = 2.7; Fresh = 2.9. • The bulk density values applied in the Emu trend deposits within the non-mineralized or waste zones are: Laterite = 1.9; Oxide = 2.0; Transition = 2.3; Fresh = 2.8. • The bulk density values applied in the VB trend deposits are: Oxide = 2.2 (From Topographic Surface down to base of historic VB pit - 420m RL); Transition = 2.91

		(From 420m RL down to 410m RL); Fresh = 3.10 (From 410m and below).
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• The classification was considered appropriate on the basis of drill hole spacing, sample interval, geological interpretation, history of mining, and representativeness of all available assay data. • The classification criteria have employed multiple 'ancillary' interpolation parameters including 'distance of composite to model block' (DIST1), 'number of composite available within the search ellipsoid' (COMP1) for each block interpolation and the local kriging variance' (KERR1) for each block. The DIST1, COMP1 and KERR1 item values are 'condensed into a 'quality of estimate' (QLTY) which is the used a guide to refine a 'resource category' (RCAT) item used to assist with final resource reporting. • Classification of the resource has been assigned by the Competent Person for the Resource estimation.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• The mineral Resource model and estimation has been reviewed in comparison with the previous estimation work on the project by Alt resources. No issues have been identified.

Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• The Competent Person considers the mineral resource to be a robust and accurate global estimate of the contained metal as the estimation has been constrained within defined mineralization wire-frames. • The Resource classification applied to the Resource reflects the Competent Person's confidence in the estimate.