

Alt Resources Ltd. Exploration Update for the Paupong, Myalla and Mount Roberts Projects

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Canberra - [Alt Resources Ltd.](#) (ASX:ARS) ("Alt" or "the Company") is pleased to provide an update to exploration activities at its Paupong, Myalla and Mt Roberts projects in NSW and WA.

Key Points:

- 2 diamond holes completed at Windy Hill with a third hole underway
- IP and soil sampling surveys commenced at Lone Ranger
- Planning underway for second round of RC drilling at the Mt Roberts gold project, WA, to complete Alt's 51% earn in
- Diamond drilling to commence at the Myalla project in late 2017 with Aboriginal Heritage Impact Permit being processed
- Alt has recently received approval for Research and Development tax incentive refund for the Paupong intrusion-related gold research project

Paupong Intrusion-Related Gold Project

Diamond drilling is currently underway at Windy Hill (see Figure 1 in the link below), with two holes of a planned seven hole program completed. Assay results from the first hole (PDD015) are currently being reviewed, while samples from the second hole (PDD016) have been dispatched to ALS in Brisbane. This diamond drilling program is co-funded by a grant from the NSW Government, under the New Frontiers Cooperative Drilling Program.

A dipole-dipole IP survey has commenced at the Lone Ranger prospect and is expected to be completed within 4 weeks. This style of survey is able to be undertaken at a significantly reduced cost to the Company, which has built and owns its own IP survey equipment. Results from this survey will be used in combination with the aeromagnetic data collected by Alt in January 2016, as well as results from an extensive soil geochemical survey to further define drill targets at Lone Ranger. It is anticipated that diamond drilling at Lone Ranger will take place on completion of the program at Windy Hill.

The Lone Ranger prospect returned rock chip samples with up to 451 g/t Ag, 1.36% Bi and 1.8 g/t Au and lies within an east-west shear zone in Adaminaby Group sediments (see Figure 2, Table 1 in the link below).

Myalla Gold + Base Metals Project

The Myalla Project, located approximately 45km east of Jindabyne and 35 km south of Cooma, hosts the Rock Lodge prospect; an historical Cu-Au-Ag-Zn massive sulphide deposit within deformed Ordovician sediments. Historical drilling of the deposit beneath old gold workings returned intercepts of:

- Hole 8: 12m @ 1.2 g/t Au, 9.8 g/t Ag and 0.2% Cu from 39m,
o including 2.7m @ 4.3 g/t Au, 35 g/t Ag and 0.73% Cu from 42.3m,
- Hole 2: 1.07m @ 13.5% Zn, 0.17 g/t Au and 6.6 g/t Ag from 75m,
- Hole 3: 7.4m @ 1.1 g/t Au from 9m, and
- Hole 4: 0.3m @ 5.6 g/t Au and 10.4 g/t Ag from 10.3m.

A Review of Environmental Factors (REF) has been approved for Myalla, granting the necessary permissions ahead of planned drilling in 2017. An Aboriginal Heritage Impact Permit (AHIP) has also been prepared and is being processed by the NSW Department of Environment, Climate Change and Water.

Mount Roberts Gold Project

Detailed geological mapping and surface sampling will be undertaken at the Mt Roberts Gold Project (see Figure 3 in the link below) in early March 2017. These activities are key to furthering the Company's understanding of the area prior to commencement of a second round of RC drilling. Scheduled to commence in April, 2017, this drilling will complete the first stage of the JV earn-in, taking the Company to a 51% stake in the project. Alt intends to perform closely spaced infill drilling at the Mount Roberts Workings, and extend the first pass drilling at the southern Rum Punch prospect (see Figure 4 in the link below).

5 holes were drilled across the Rum Punch prospect in the southern part of M36/341 by Alt in November 2016 (see Figure 4 in the link below). Each of these holes returned at least one interval of limonitic quartz veining. Assay results revealed that the hole closest to the gossan, and closest to the highest results from historical soil sampling, had the most significant intercept, with 7m @ 1.66 g/t Au from 35m. This intercept included substantial chlorite + epidote wallrock alteration adjacent to 2 intervals of limonitic stained quartz. Alt plans to conduct detailed geological mapping of the Rum Punch area to better define the distribution and controls on mineralisation and produce a working geological model ahead of planned drilling in April 2017.

Additional drilling at the Mount Roberts workings (see Figure 4 in the link below) is planned, to test for extensions to known mineralisation both at depth and along strike of the historical workings. The proposed drill program is also designed to provide sufficient internal confidence within the mineralised zone to calculate a JORC 2012 compliant resource. Previous results from Alt's drilling at the Mount Roberts Workings include:

- MRRC0003: 3m @ 28 g/t Au, including 1m @ 67.4 g/t Au
- MRRC0008: 1m @ 20.3 g/t Au
- MRRC0009: 1m @ 24.4 g/t Au, and
4m @ 7.96 g/t Au, including 2m @ 13.75 g/t Au

An interpreted cross-section through drillholes MRRC0008 and MRRC0009 is shown in Figure 5 (see the link below).

To view tables and figures, please visit:
<http://abnnewswire.net/lnk/J0307V78>

About Alt Resources Ltd:

[Alt Resources Ltd.](#) (ASX:ARS) is an Australian based mineral exploration company exploring the newly discovered Paupong IRG mineral system located in the south-east Lachlan Orogen in New South Wales. Alt retains a 70% interest in the Paupong and Myalla Projects with JV partner GFM Exploration Pty Ltd.

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