

Alt Resources Ltd.: Exploration Update and Corporate Strategy for the Mt Roberts Gold Project

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Canberra - [Alt Resources Ltd.](#) (ASX:ARS) is pleased to provide the following exploration update and Corporate Strategy for the Mt Roberts gold project near Leinster, WA. A new program of exploration activity has commenced at the project, with detailed geological mapping and new target generation completed in March 2017. The next phase of activity will include a close-spaced resource drilling program at the Mt Roberts Workings, as well as testing satellite exploration targets.

Key Points

- RC resource drilling program at Mt Roberts scheduled to commence June 2017
- Program includes 125 resource drillholes and approximately 50 new exploration drill-holes
- Resource modelling to commence on completion of the resource drilling program
- New detailed geological mapping has identified additional exploration targets
- Follow-up drilling to be undertaken at the Rum Punch prospect

A key aspect of the Company's Corporate Strategy is to develop a small toll treatment gold project with the aim of generating cash flow to fund exploration programs without the need for additional capital raising and shareholder dilution. The Mt Roberts project meets the Company's criteria for implementing this strategy and is well located near Leinster, in close proximity to treatment plants. The project is accessed via the sealed Goldfields Highway and is approximately 19 km northeast of the operating Agnew gold mine ([Gold Fields Ltd.](#)) (JSE:GFI) (NYSE:GFI) as shown in Figure 1 (see the link below).

Alt Resources conducted a successful RC drilling campaign in October-November 2016, completing 2,088m at the Mt Roberts project¹. High grade gold was intersected during this drilling program, confirming a 200m strike length for mineralisation at the Mt Roberts Workings. Significant intercepts included:

- 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

New drilling results for the Rum Punch prospect south of the Mt Roberts Workings included 7m @ 1.66g/t Au from a single 5 hole drill fence designed to test a significant soil anomaly.

The project area is characterised by a tightly folded sequence of altered komatiites, basalts, felsic volcanics, and fine sediments. Mt Roberts is located on the eastern limb of the Mt White Syncline and the western limb of the Leinster Anticline. Major NNW-striking shears are located to the east and west with secondary mineralised splays occurring within the licence area. Gold mineralisation at Mt Roberts occurs within shear zones near the ultramafic-mafic contact. It forms a steeply west-dipping lens approximately 200m along strike based on drilling intercepts, and remains open at depth.

James Anderson, CEO, commented "The Mt Roberts Project may represent an excellent opportunity for the Company to develop a small-scale toll treating operation. Gold mineralisation is present from surface, minimising potential stripping ratios, and shows significant supergene enrichment in the oxide zone. The Company will focus the upcoming drilling program on oxide resource definition, with the aim of producing an Inferred to Indicated Resource. Additional drilling will provide a first look at peripheral zones that our geologists feel may add exploration upside to this under-explored area."

New Mapping at Mount Roberts

The Mount Roberts-Cottee licence area was recently re-mapped in detail as part of Alt Resources' evaluation

of the Project, held in Joint Venture with Mount Roberts Mining. Mapping has shown that the mineralised shear zone at the Mt Roberts Workings is more continuous than previously thought. It now appears that shear-hosted mineralisation at the Screen Workings (330m north of Mt Roberts) and at Rum Punch (800m south of Mt Roberts) is located within the same structure as that at Mt Roberts itself (see Figure 2 in the link below). This major, high grade mineralised structure is displaced by minor, later, dextral faults which may act to concentrate oxide mineralisation where the structures intersect. The latter structures reveal extensional quartz veins and have also acted as intrusive pathways for younger pegmatite dykes.

A new zone of parallel, sheeted, mineralised quartz veins has been defined in the nose of the regional Leinster Anticline, and appears to lie along strike from known mineralisation at the historical Kathleen Workings. Samples collected from the fold nose quartz veins returned up to 1.25 g/t Au (see Figure 2 in the link below). Quartz veins in this location are narrow, sheeted and are associated with extensive wall-rock alteration of the host gabbros and basalts.

Additional rock chip samples were collected from Screen and Kathleen. The Kathleen rock chip samples returned up to 17.05 and 23.6 g/t Au, whilst the Screen samples returned up to 3.36 g/t Au.

To view tables and figures, please visit:
<http://abnnewswire.net/lnk/AC3K2WF9>

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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