

Alt Resources Ltd: Bottle Creek Phase 2 RC Drilling Results

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Canberra, Australia - [Alt Resources Ltd.](#) (ASX:ARS) (Alt or 'the Company') is pleased to announce assay results from the second phase of RC drilling at the Bottle Creek Gold Project. Alt completed 45 drillholes for a total of 2,468m (see Figure 1 in link below). This included 29 additional holes at the Emu deposit to define gold extensions for incorporation into the Company's Mineral Resource Estimate. A further 16 holes were drilled at the Cascade deposit (formerly named XXXX, 'Four X') to confirm and augment historical drilling, for development of the first resource estimate for this area of the Bottle Creek deposit.

HIGHLIGHTS:

- Results from the 2nd phase of RC resource drilling of Emu extensions and the Cascade deposit confirm high grade gold continuity along strike of known mineralisation

- Results up to 64.3 g/t Au have been received between Emu and Southwark deposits

- Significant intercepts include:

- o 3m @ 22.1 g/t Au from 36m, including 1m @ 64.3 g/t Au from 37m

- o 7m @ 7.5 g/t Au from 40m, including 2m @ 16.2 g/t Au from 44m

- o 3m @ 9.8 g/t Au from 19m, including 1m @ 26 g/t Au from 20m

- o 3m @ 8.5 g/t Au from 51m

- o 3m @ 6.6 g/t Au from 42m

- o 10m @ 4.9 g/t Au from 49m, including 2m @ 7.8 g/t Au from 52m

- o 17m @ 3.9 g/t Au from 47m, including 6m @ 7.1 g/t Au from 54m

- o 27m @ 3.7 g/t Au from 56m, including 2m @ 25.7 g/t Au from 61m, and 2m @ 10.8 g/t Au from 65m

- o 12m @ 3.3 g/t Au from 66m, including 2m @ 8.6 g/t Au from 70m

- o 7m @ 3.2 g/t Au from 46m, including 1m @ 12.2 g/t Au from 47m

- o 25m @ 2.9 g/t Au from 31m, including 4m @ 11.7 g/t Au from 48m

- o 10m @ 2.3 g/t Au from 20m, including 1m @ 6.5 g/t Au from 22m

- o 10m @ 2.1 g/t Au from 36m, including 1m @ 7.5 g/t Au from 41m

- o 3m @ 3.8 g/t Au from 22m, including 1m @ 7.0 g/t Au from 22m

- o 13m @ 2.4 g/t Au from 45m

- o 17m @ 2.0 g/t Au from 37m

- Alt's drilling now covers a strike length of 2.6 km

- These results will be incorporated in an update to the Bottle Creek Mineral Resource

Assay results up to 64.3 g/t Au(see Note 1 below) and 209 g/t Ag(see Note 2 below) have been received for new drilling in the zone between Emu and Southwark, confirming continuity of mineralisation between these two deposits. This zone also includes broad, moderate to high grade zones such as 27m @ 3.7 g/t Au and 25m @ 2.9 g/t Au(see Note 3 below). Similarly, grades up to 12.2 g/t Au(see Note 4 below) have been

intersected in the region south of the Emu deposit.

Alt's first drilling campaign at the Cascade deposit, 800m north of Southwark, has also successfully confirmed the presence of high grade gold mineralisation. The highest assay for new drilling in this area is 26.0 g/t Au, with broad zones up to 7m @ 7.5 g/t Au (see Note 5 below). From south of Emu, north through Southwark to Cascade, Alt's drilling at Bottle Creek now covers a strike length of 2.6 km.

With the receipt of these results at Emu, Southwark and Cascade, Alt's intended next step is to incorporate this drilling into an updated Mineral Resource Estimate for Bottle Creek. The current resource stands at 1.65Mt @ 2.1 g/t Au, for 109,500 oz gold (see Note 6 below).

Emu and Southwark Extensions

Drilling at Emu was conducted to the south of known mineralisation, and also to the north, defining the zone between Emu and Southwark (see Figure 1 and 3 in link below). Drillholes EMRC097 to EMRC110 were drilled immediately south of the Emu deposit, infilling historical drill fences and twinning historical drillholes to improve confidence levels in historical data. 5 of the 14 holes were twin holes of historical drilling by Norgold Ltd and Electrolytic Zinc Company of Australasia.

Significant intercepts from new RC drilling south of Emu are listed in Table 1 (see link below) and include:

- o EMRC097: 10m @ 2.3 g/t Au from 20m

- including: 1m @ 6.5 g/t Au from 22m

- o EMRC098: 10m @ 2.1 g/t Au from 36m

- including: 1m @ 7.5 g/t Au from 41m

- o EMRC101: 17m @ 3.9 g/t Au from 47m

- including: 6m @ 7.1 g/t Au from 54m

- o EMRC103: 7m @ 2.6 g/t Au from 42m

- o EMRC104: 5m @ 2.1 g/t Au from 63m

- and: 6m @ 1.2 g/t Au from 72m

- o EMRC105: 3m @ 3.8 g/t Au from 22m

- including: 1m @ 7.0 g/t Au from 22m

- o EMRC106: 4m @ 2.2 g/t Ag from 36m

- including: 1m @ 6.1 g/t Ag from 37m

- o EMRC107: 9m @ 1.7 g/t Au from 51m

- o EMRC108: 13m @ 2.4 g/t Au from 45m

- o EMRC109: 12m @ 3.3 g/t Au from 66m

- including: 2m @ 8.6 g/t Au from 70m

- o EMRC110: 7m @ 3.2 g/t Au from 46m

- including: 1m @ 12.2 g/t Au from 47m

A plan map of drilling and key cross-sections are shown in Figure 2 and 3 (see link below).

An additional 14 holes were drilled in the zone between Southwark and Emu. Wide-spaced historical drill fences indicated that mineralisation through this zone is continuous. Alt's geologists aimed to infill the historical drill fence spacing to 25m, and drill 5 twin holes to confirm the reliability of historical data.

Significant intercepts from the zone between Emu and Southwark are listed in Table 1 (see link below), and

include;

- o EMRC111: 10m @ 4.9 g/t Au from 49m
- including: 2m @ 7.8 g/t Au from 52m
- o EMRC112: 27m @ 3.7 g/t Au from 56m
- including: 2m @ 25.7 g/t Au from 61m
- which includes: 1m @ 44.3 g/t Au from 61m
- and: 2m @ 10.8 g/t Au from 65m
- o EMRC113: 8m @ 1.8 g/t Au from surface (0m)
- o EMRC114: 17m @ 2.0 g/t Au from 37m
- o EMRC115: 8m @ 1.2 g/t Au from 55m
- o EMRC116: 3m @ 6.6 g/t Au from 42m
- and: 3m @ 8.5 g/t Au from 51m
- o EMRC117: 3m @ 22.1 g/t Au from 36m
- including: 1m @ 64.3 g/t Au from 37m
- o EMRC118: 5m @ 1.9 g/t Au from 30m
- o EMRC120: 8m @ 1.5 g/t Au from 10m
- o EMRC121: 25m @ 2.9 g/t Au from 31m
- including: 4m @ 11.7 g/t Au from 48m
- which includes: 1m @ 29.2 g/t Au from 50m
- o EMRC122: 6m @ 1.5 g/t Au from 6m
- including: 1m @ 5.2 g/t Au from 11m

Figure 4 (see link below) shows key cross-sections and geological interpretation through the area whilst Figure 5 (see link below) shows the location of new drilling between Emu and Southwark in plan view.

Cascade

Alt's first drilling program at the Cascade deposit, located 800m north of Southwark, has resulted in intercepts up to 26.0 g/t Au, with broad zones up to 7m @ 7.5 g/t Au (see Table 1 in link below). Alt drilled 16 new RC holes at Cascade to infill, augment and confirm historical drilling in the area. The aim is to achieve a level of confidence in the model for mineralisation at Cascade, such that it may be included in a future revision of the Bottle Creek Mineral Resource.

Significant intercepts for drilling at Cascade are listed in Table 1(see link below), and summarised below:

- o CARC004: 8m @ 1.2 g/t Au from 17m
- o CARC006: 9m @ 1.2 g/t Au from surface (0m)
- o CARC009: 5m @ 2.3 g/t Au from 4m
- o CARC010: 5m @ 1.5 g/t Au from 22m
- o CARC012: 6m @ 1.2 g/t Au from 8m
- o CARC015: 7m @ 7.5 g/t Au from 40m

-- including: 2m @ 16.2 g/t Au from 44m

o CARC016: 8m @ 1.4 g/t Au from 7m

-- and: 3m @ 9.8 g/t Au from 19m

-- including: 1m @ 26.0 g/t Au from 20m

The location of new drilling at Cascade by Alt Resources is shown in Figure 7 (see link below), with representative cross-sections in Figure 6 and 7 (see link below).

Mineralisation at Cascade appears to be similar in nature to Southwark and Emu to the south, being predominantly hosted in carbonaceous shales and cherts of the Emu Formation. The felsic intrusive present at Emu and Southwark pinches out north of Southwark and is not observed at Cascade. The presence of ore grade gold mineralisation at Cascade, in the absence of the felsic intrusive, reinforces the importance of the geochemically distinct sediments of the Emu Formation in metal deposition during ore deposit formation.

Regional Setting and Exploration History

The Bottle Creek gold mine lies 100 km north east of Menzies in the Mt Ida gold belt (see Figure 8 in link below). The gold mine is located on the northern extremity of the Mt Ida-Ularring greenstone belt extending from Davyhurst to Mt Alexander (see Figure 8 in link below). The Ularring greenstone belt forms the western part of the Norseman-Wiluna Province of the Yilgarn Craton. The location of mineralisation and local geology, is shown in Figure 9 (see link below).

During historical operation from 1988-1989, 90,000 oz Au was produced from two open pits (Boags and VB; see Figure 10 in link below). Significant historical drilling along a 9.8 km strike outlined the Emu, Southwark and XXXX (see Note 7 below) deposits. However these were never mined. The historical RC drill fences were spaced at 100m, with infill drill line spacing at 50m and 25m at various locations. The majority of drilling targeted oxide mineralisation and reached no deeper than 80m vertically below surface.

Alt's new drilling results continue to provide confirmation of historical intercepts, improve confidence in historical data, and proves the continuity and grade of mineralisation in key parts of the Emu deposit. Further, gold mineralisation appears to continue at depth, with several drillholes ending in mineralisation. Additional drillholes are being planned at Emu and other areas of the Bottle Creek Project to test the continuity of gold mineralisation at depth. RC drilling for resource definition is ongoing to advance updates to Alt's Bottle Creek resource of 109,500 oz Au, announced on the 16th August 2018.

Notes:

1 From drillhole EMRC117, 37-38m downhole

2 From drillhole EMRC108, 56-57m downhole

3 From drillholes EMRC112, 56-83m downhole, and EMRC121, 31-56m downhole, respectively

4 From drillhole EMRC110, 47-48m downhole

5 From drillholes CARC016, 20-21m downhole, and CARC015, 40-47m downhole, respectively

6 See ARS announcement, 16th August, 2018: <http://www.abnnewswire.net/press/en/94236/>

7 Note that the XXXX deposit is now named 'Cascade'

To view tables and figures, please visit:
<http://abnnewswire.net/lnk/N1J1AG0H>

About Alt Resources Ltd:

[Alt Resources Ltd.](#) (ASX:ARS) 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.

Source:

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