

Alt Resources Ltd: Placement to Raise up to \$2.5 Million

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Canberra, Australia - [Alt Resources Ltd.](#) (ASX:ARS) (the Company) is pleased to announce that it is proposing to undertake a capital raising to raise up to \$2.5 million before issue costs. The raising consists of a placement of shares to raise \$2.3 million and Director loan to the Company of \$200,000. The share issue comprises a placement to sophisticated and professional and existing investors and Directors of the Company (Placement).

Placement

The Placement is to be conducted in two tranches. The first tranche to raise \$1,464,152 was completed today using the Companies available placement capacity under ASX listing Rule 7.1 and 7.1A. The second tranche to raise \$763,848 will be completed following receipt of necessary shareholder approval at the Company's Annual General Meeting to be held 22 November 2018.

Up to an aggregate 76,666,666 fully paid ordinary shares in the capital of the Company (Shares) will be issued under the Placement at an issue price of \$0.03 per Share (Issue Price). The Issue Price represents 10.78% discount to the Company's Volume Weighted Average Price (VWAP) over the last 15 days the shares traded. The VWAP being \$0.0336.

Subject to Shareholder approval the Company will issue one (1) listed option to acquire a share (Option) for every three (3) Shares subscribed for and issued under the Placement. The Options will be exercisable at \$0.045 per Option and an expiry date being 8 November 2021. Up to an aggregate of 25,555,555 options will be issued.

The Placement was made to investors qualifying under Section 708 of the Corporations Act 2001 (Cth) (Act)

Use of Funds

- a) to pay the first Vendor Payment for Bottle Creek Gold Project: and
- b) to provide general working capital for the Company.

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:

[Alt Resources Ltd.](#)

Contact:

James Anderson CEO [Alt Resources Ltd.](#) M: +61-406-069-243 E: james.anderson@altresources.com.au
Peter Taylor Investor Relations E: Peter@nwrcommunications.com.au M: +61-412-036-231

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