

# Alt Resources Ltd: Bottle Creek Resource Upgrade to 406,000 oz Gold at Mt Ida

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Canberra, Australia - [Alt Resources Ltd.](#) (ASX:ARS) (Alt or 'the Company') is pleased to provide an update to the Mineral Resource estimate for the Bottle Creek and Mt Ida Gold Project. The Company recently completed estimations based on the third phase of RC drilling at Bottle Creek. Confirming mineralisation extensions to the south of the Emu and Southwark deposits, as well as to the north of the VB and Boags open pits with the Phase 3 drill program adding an additional 148,668oz Au and 2.88Moz Ag. Bringing the total for Alt's Bottle Creek Gold Project to 5.5Mt @ 1.72g/t Au, for 309,000oz Au (see Table 1 in link below), including 5.5Mt @ 21.1 g/t Ag for 3.78Moz Ag

## HIGHLIGHTS:

- Recent RC drilling at Bottle Creek delivers 3rd JORC resource upgrade adding 149,000 oz Au and 2.88M oz Ag
- Bottle Creek JORC resource estimate is now 5.6Mt @ 1.72g/t Au, for 309,000oz Au and 3.78Moz Ag
- Bottle Creek and the Mt Ida Project combined resource inventory now stands at 6.8 Mt @ 1.85g/t Au for 406,000oz Au and 3.78Moz Ag
- Measured + Indicated resource for the Bottle Creek and Mt Ida Projects now stand at 316,000oz Au and 2.7Moz Ag
- The average project wide cost per resource ounce Au now stands at \$9.80
- Resource upgrade includes additional 5,131 metres of new RC drilling defining extensions to the south of Emu and Southwark deposits and north of the VB and Boags pit
- Metallurgical study completed
- Preliminary pit optimisation and scoping study completed (see Note 1 below)
- Preliminary treatment plant design and costing completed
- Tailings storage facility study completed

The Company released its Maiden JORC Resource estimate for Bottle Creek on the 16th August 2018(see Note 2 below). With a second resource upgrade for Bottle Creek being announced to the market 18th October 2018(see Note 3 below). This third resource upgrade expands Alt's overall Mt Ida and Bottle Creek Gold Project resource inventory significantly. Alt's combined mineral resource Inventory now stands at 6.8Mt @ 1.85 g/t for 406,000oz Au and 3.78Moz Ag consisting of the Bottle Creek Project combined with the existing resources on the Mt Ida Project, which includes Quinn's and Mt Ida South Project areas (See Appendix 1 for a summary of the Mt Ida Gold Project resources).

The current expanded resource upgrade supports the Company's continued project development strategy for the Mt Ida region with Bottle Creek being the cornerstone asset and the location of the planned treatment plant. Work on processing options along with the current resource upgrade has the Mt Ida Gold Project rapidly evolving into a development project. The project area has multiple additional exploration and mining targets identified within the Company's landholding.

The upgraded resource estimate incorporates results of 5,131 metres new RC drilling undertaken immediately to the south of the Emu and Southwark deposits and to the north of the VB and Boags pits (see Figure 1 in link below) with results announced to the market 14 December 2018(see Note 4 below). The Southwark extension fills in the gap between Emu and Southwark, confirming continuity between the two deposits, with the drilling to the north of VB and Boags extending the up-strike extension at VB by 150 metres and by 200 metres at Boags.

Parallel work on mine design and treatment options of which the Company recently announced its

metallurgical test results to the market 7 February 2019(see Note 5 below) is ongoing. The final metallurgical test work data has been received from AMML Laboratory confirming the mill operating parameters being 80% passing 60 micron as the optimum grind size recovering 93.1% Au and 65% Ag for the Bottle Creek treatment plant.

Alt's strong growth strategy and continued commitment to the development and expansion of the Mt Ida and Bottle Creek Gold Projects are strongly supported by the new resource upgrade and ongoing exploration activity.

Alt CEO, James Anderson, commented, "The Company has delivered a significant number of resource ounces at Bottle Creek for a minimal amount of drilling and capital expense. The cost-effectiveness of resource drilling at Bottle Creek is evident with this new resource upgrade delivering an additional 149,000oz Au and 2.9Moz Ag from only 5,131 metres of drilling, with the entire project wide average discovery cost being \$9.80 per resource ounce. The more significant outcome is that the Company now has 316,000oz in the Measured and Indicated category's across all the project areas, further supporting the Company's development strategy and planned construction of a treatment plant at Bottle Creek to service this end of the Mt Ida gold belt. The result has been a great team effort from all our staff, delivering this resource within 12 months since drilling operations commenced".

Notes:

1 Preliminary pit optimisation study based on the Company's October 2018 Resource Estimation model

2 <http://www.abnnewswire.net/press/en/94236/>

3 <http://www.abnnewswire.net/press/en/95048/>

4 <http://abnnewswire.net/lnk/7710C113>

5 <http://www.abnnewswire.net/press/en/96308/>

To view the release with tables and figures, please visit:  
<http://abnnewswire.net/lnk/A2TS1111>

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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