

Alt Resources Ltd: Bottle Creek Funding Proposal

11.10.2019 | [ABN Newswire](#)

Canberra, Australia - [Alt Resources Ltd.](#) (ASX:ARS) (the Company) wishes to provide the following update regarding a funding proposal announced to the market on 19th September 2019.

As announced, the Company entered into a non-binding term sheet for a Convertible Note funding package (Convertible Note) with Collins Street Value Fund (CSVF). The non-binding term sheet was subject to final long form documents and other conditions precedent.

The Company wishes to advise that the proposed Convertible Note is not proceeding and the Company is assessing alternative funding sources for the Mt Ida and Bottle Creek Gold Project including but not limited to small-scale toll treatment mining operations.

Following completion of a \$4.0 million capital raising, announced on the 5th August 2019,² the Company remains in a strong financial position and is fully funded for its current operations.

The Company expects to provide an update to the market on its current drilling program and the ongoing evaluation of its development plans at the Mt Ida and Bottle Creek projects in the near term. Further details will be provided to the market as they come to hand.

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 in South Central WA 95km north west of Menzies, 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.](#) E: james.anderson@altresources.com.au Peter Nesveda Investor Relations & Corporate Affairs E: peter@intuitiveaustralia.com.au M: +61-412-357-375

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/336148--Alt-Resources-Ltd--Bottle-Creek-Funding-Proposal.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).