Alt Resources Ltd: Extension Drilling Delivers Additional High Grade Gold

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Canberra, Australia - Alt Resources Ltd. (ASX:ARS) (Alt or 'the Company') is pleased to announce it completed 21 RC drill holes for 1040 metres at the Bottle Creek Gold Project. The holes were drilled five hundred metres up-strike to the north of the historic VB open pit as seen in Figure 2 in link below. The drilling at VB North was the first area drilled during the recently completed 3,400 metre RC drilling program undertaken at Bottle Creek and the Tim's Find Project areas during September 2019.

HIGHLIGHTS

- Extension drilling at VB North confirms high-grade gold five hundred metres up strike to the north of VB pit

- 21 RC holes for 1,040 metres drilled covering a 200 metre strike length

- Significant intercepts from VB North mineralised zone include:

o 15m @ 4.64 g/t Au from 57 metres

o 6m @ 3.76 g/t Au from 66 metres

o 7m @ 3.03 g/t Au from 57 metres

o 12m @ 2.89 g/t Au from 56 metres

o 6m @ 2.43 g/t Au from 29 metres

o 7m @ 2.28 g/t Au from 19 metres

o 10m @ 1.67g/t au from 25 metres

o 12m @ 1.38g/t Au from 51 metres

The area drilled at VB North is an un-mined mineralised zone that lies approximately five hundred metres north of the most recent drilling undertaken at Bottle Creek (Figure 2) and announced December 20181 which continues to reveal coherent mineralisation that appears open at depth as seen in Sections AA, BB, CC. All gold assays have now been received from the recent extensional drilling completed at VB North and significant assay results are listed in detail in Table 1 in link below.

Figure 4 shows cross-sections AA' - CC' with new drilling and significant intercepts through the North VB deposit. The location of the new drill hole cross sections discussed in this release are seen in Figure 3. The cross-sections show the geological and structural relationship between the felsic quartz porphyry intrusion, the chemically reducing black shale, all hosted within variable mafic volcanics. With section AA' also showing that some of the historic drilling was likely stopped prematurely.

The recent results, coming from 1,040 metres drilled in 21 shallow RC holes, again provides the Company with confidence to enhance the project economics through cost effective drill programs targeting the shallow oxide ore zones at Bottle Creek. The mineralised ore zone remains open at depth. With the deepest hole in the recent program drilled to 80 metres the Company intends to test the depth extension at VB North during the next round of RC drilling, planned to commence in November 2019.

The final batches of the Tim's Find assay results, from the September drill program, are expected back from the laboratory in the coming weeks and will be announced to the market as soon as possible.

MT IDA OVERVIEW

Alt Resources is developing the Mt Ida Gold Project in the Eastern Goldfields Region of Western Australia. The Project is located 230 km north-northwest of Kalgoorlie in a region that hosts some of the largest gold deposits of Western Australia. The Project comprises 360km2 of tenure and comprises a number of historic

mines and known gold deposits. These include the Bottle Creek Gold Mine, which produced 93,000oz Au via two open pits, VB and Boags, in 1988-89.

The Mt Ida Project has a JORC 2012 Measured, Indicated and Inferred resource of 406,000oz Au at 1.85g/t and 3,780,000oz Ag at 21.1 g/t2. A Scoping Study was completed and announced to market on 29th July 20193. The Company is focused on growing Resources to bring Mt Ida back into production.

To view tables and figures, please visit:
https://abnnewswire.net/lnk/PI4ITKZ9

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:

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