Alt Resources Ltd: Expands Mt Ida Tenement Package via Acquisition

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Canberra, Australia - Alt Resources Ltd. (ASX:ARS) has executed a Binding Terms Sheet to acquire 100% interest in tenement E29/991 from Mr Bruce Legendre. The tenement is located adjacent to Alt's tenement E29/969 and consolidates the Company holdings in the southern end of the Mt Ida South project area. E29/991 is strategically located on the Ballard and Zuleika Shear's and in the vicinity of the Kurrajong Anticline (Figure 1*).

Under the Binding Terms Sheet the Company has paid Mr Legendre:

- One million ARS Shares at a deemed price of 2.0 cents per share

- One million ARS Options with an exercise price of 2.6 cents per option

- Options are exercisable for a period of two years from date of issue

- One percent gross royalty on any mineral production from the tenement

The White Eagle tenement sits adjacent to Alt's tenement E29/969 located in the southern end of the Company's Mt Ida Gold Project covering the area between the Mt Ida shear and the Ballard/Zuleika shear sitting between the Barlee Domain of the Youanmi Terrane and the Coolgardie and Ora Banda Domains of the Eastern Goldfields Superterrane.

The area is a structurally complex portion of the Ularring Greenstone Belt. The tenement is considered prospective for shear hosted gold. Elsewhere in the belt there is evidence of nickel sulphide mineralisation occurring within the ultramafic stratigraphy. Past exploration in the area has been limited to isolated programs of surface geochemistry and rock chip sampling with very limited drill testing of targets.

The purchase of the tenement from well known prospector Mr Bruce Legendre strengthens the Company's landholding in the Mt Ida region of the northern Goldfields. The tenement is strategically located geologically, covering the Ballard and Zuileka shear's and is in the vicinity of the Kurrajong Anticline. The Company has acquired all historical data from the WAMEX portal for review and will provide an update on planned exploration activities in the coming year. The tenement has had minimal modern exploration and very little exploration drilling.

*To view the tenement map, please visit:
https://abnnewswire.net/lnk/3WV6J13M

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.

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