

Alt Resources Ltd: Mt Ida and Bottle Creek Resource Upgrade

02.04.2020 | [ABN Newswire](#)

Canberra, Australia - [Alt Resources Ltd.](#) (ASX:ARS) is pleased to provide an update to the Mineral Resource estimate for the Mt Ida and Bottle Creek Gold Project. The Company has completed a revised Resource Estimation for the Emu, Southwark, VB and Boags areas based on revised block model and density data from all drilling programs across the Bottle Creek project area.

HIGHLIGHTS:

- Fifth resource upgrade adds a further 52,300oz Au and 600,000oz Ag;
- Mt Ida and Bottle Creek JORC 2012 resource now stands at 11.55Mt @ 1.54g/t for 571,300oz Au and 6.66Mt @ 20.5g/t for 4.38Moz Ag;
- Measured and Indicated resource now stand at 6.2Mt @ 1.85g/t for 368,300oz Au and 5.25Mt @ 18.5g/t for 3.11Moz Ag;
- The average gold discovery cost now stands at \$9.80 per resource ounce;
- Further drilling completed during the March quarter is yet to be included providing further potential to increase resources.

Hyland Geological and Mining Consultants (HGMC) has updated the bulk density estimations for the Bottle Creek mineralised ore zones known as the "Emu Formation" including the Emu, Southwark, Cascade, VB and Boags deposits. The newly upgraded Global Resource Estimates can be seen in Table 1* with the Measured and Indicated Resource Estimate shown in Table 2*.

The current Resource upgrade at Bottle Creek further strengthens the Company's development strategy for the Mt Ida and Bottle Creek Gold Projects. Importantly, the resource upgrade provides a significant increase in the Measured and Indicated JORC categories of approximately 14%.

The Company's successful growth strategy and commitment to undertake and deliver quality resource and exploration drilling results demonstrate a continued commitment to the development and expansion of the Mt Ida and Bottle Creek Gold Project.

BOTTLE CREEK RESOURCE ESTIMATION UPGRADE

The current updated Mineral Resource has been completed by Mr Stephen Hyland, principal resource geologist of Hyland Geological and Mining Consultants (HGMC). It incorporates all drilling undertaken by Alt Resources on all project areas including the six granted mining leases (Figure 2*) up to the 19th December 2019, as well as historical drilling conducted by Electrolytic Zinc Company and Norgold Ltd between 1984 and 1989. The combined drill hole dataset total is 76,714 metres of RC and diamond drilling. Tables 1 and 2* provides the summary Mineral Resource Estimates for the Mt Ida and Bottle Creek Project.

The Mineral Resource Estimate contained in this report is an upgrade to the current gold and silver Resource for Alt Resources Mt Ida and Bottle Creek Gold Project, published 10th February 2020. The Mt Ida and Bottle Creek Gold Projects are brownfields projects that have not been mined since 1989. The resource is reported in accordance with the guidelines of the 2012 Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC, 2012).

*To view tables and figures, please visit:
<https://abnnewswire.net/lnk/0F37Y65J>

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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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/348140--Alt-Resources-Ltd--Mt-Ida-and-Bottle-Creek-Resource-Upgrade.html>

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