

Alt Resources Ltd: Lodgement of Mine Plan for Tims Find Gold Deposit

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Canberra, Australia - [Alt Resources Ltd.](#) (ASX:ARS) is pleased to provide this update on the planned mining operations at the Tim's Find gold deposit, located in the Mt Ida South region of the Mt Ida and Bottle Creek Gold Project (Figure 1*).

HIGHLIGHTS

- Tim's Find Stage 1 Mine Plan lodged with the DMIRS on 7 April 2020, application No 86452
- Clearing permits granted 13 February 2020 for M29/421 and ML29/139 permit No: 8763/1
- Maiden Ore Reserve and Pre-Feasibility Study on schedule for delivery Q2 2020
- Tim's Find mine optimisation, design, scheduling and economic evaluation now completed for Stage 1 development of the Tim's Find deposit
- Mining operations scheduled to commence early Q3 pending Mine Plan approval and mining fleet availability

On the 2nd April 2020 the Company upgraded the Mt Ida and Bottle Creek Gold Project Resource Estimate which includes the Tim's Find project area. The Mt Ida and Bottle Creek global resource estimate can be seen in Table 1* and the Measured and Indicated resource estimate in Table 2*.

The Company has lodged the Tim's Find Mine Plan (TFMP) application with the Department of Mines Industry Regulation and Safety (DMIRS) on 7 April 2020. The application (number 86452) consists of the TFMP with the mine design, haul road access and mine site layout shown in Figure 2*.

Tim's Find project currently has a combined JORC 2012 Resource Estimate of 770,600t @ 1.94g/t for 48,400oz Au and a Measured and Indicated Resource Estimate of 535,600t @ 2.11 for 36,375oz Au which are shown in Tables 1 and 2*.

In March 2020 the Company executed the Binding Terms Sheet with Blue Cap Mining Pty Ltd for the Tim's Find Mining Services Agreement (MSA) to undertake mining operations at the Tim's Find project.

The commencement of mining operations at Tim's Find will be entirely dependent on the capacity of Blue Cap to continue their operations within the constraints, restrictions and requirements to operate safely under COVID-19 directives as mandated by the Western Australian Government.

The Tim's Find haul road (ML29/139) and mine site (M29/421) clearing permits (8763/1) for the project have been approved by DMIRS. Clearing at the mine site and haul road construction can begin prior to mining operations and will commence upon receipt of the Mining Approval from the DMIRS and pending the availability of the Blue Cap mining fleet currently located in Laverton.

CORPORATE STRATEGY TOWARDS DEVELOPMENT

Since drilling commenced in March 2018 the Company has delivered in excess of 40,000 metres of RC and 2,100 metres of diamond drilling, focussing on expanding the Mt Ida and Bottle Creek JORC 2012 resources to a level that will support the development of a treatment plant which is planned to be located at Mt Ida.

In line with the Corporate Strategy, COMO Engineers have been contracted to deliver a Pre-Feasibility Study (PFS) for the Mt Ida and Bottle Creek Gold Projects. Delivery of the PFS is scheduled for release early of Q2- 2020 as well as delivering the Company's Maiden Ore Reserve Statement and Financial Model. A final Feasibility Study (FS) is scheduled for delivery Q3-2020.

In addition to the Tim's Find planned mining operation, the Company is scheduled to continue drilling operations at the Mt Ida and Bottle Creek project later in the year, expanding the growing inventory to support the development of a planned treatment plant to service the Mt Ida and Bottle Creek Gold Projects.

Future drilling operations will be dependent on available drill rigs and operational restrictions relating to COVID-19 in WA.

*To view tables and figures, please visit:
<https://abnnewswire.net/Ink/EOK02PVH>

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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