

26 September 2018

CORPORATE UPDATE - ACQUISITION BOTTLE CREEK GOLD MINE

Highlights

- **All conditions satisfied to complete and exercise the Option to Purchase Agreement¹ Bottle Creek Gold Project**
- **Negotiations on settlement for payment of the Bottle Creek Gold Mine completed on favorable commercial terms**
- **Final payment for Bottle Creek to be made in 2 tranches**
- **1st tranche payment \$1.875M in November 2018**
- **2nd tranche payment \$3.0M in November 2019**

Alt Resources Limited (“Alt or the Company”) is pleased to provide the following information on the acquisition of Bottle Creek Gold Mine. In November 2017 the Company entered into a binding **Option to Purchase Agreement (Option)** to acquire the Bottle Creek Gold Mine located 80 kilometres north west of Menzies in the Mt Ida gold belt WA.

In August 2018 Alt delivered the maiden JORC resource for the Bottle Creek project² being the final condition precedent to satisfy all the terms contained in the Option agreement. The amended settlement terms reflect the good will between the Vendor and the Company pursuant to execution of conditions precedent contained in the Option agreement and confidence the Vendor has in regard to the Company implementing and delivering the outstanding drilling results and the maiden JORC resource at Bottle Creek.

Under the amended settlement terms negotiated the Company will pay the Vendor;

- \$1.875M Initial instalment in November 2018
- \$3.0M Final Instalment in November 2019.
- \$240,000 interest payment
- \$60,000 compensation payment
- \$25,000 rehabilitation security bond

¹ <https://www.altresources.com.au/wp-content/uploads/2017/11/ARS-ASX-Announcement-Bottle-Creek-acquisition-8Nov17.pdf>

² <https://www.altresources.com.au/wp-content/uploads/2018/08/Maiden-Gold-Resource-for-Emu-and-Southwark-increases-Bottle-Creek-Gold-Project-to-206800oz.pdf>



CEO of Alt Resources, Mr James Anderson commented, *“The amended settlement terms for Bottle Creek is a significant milestone for Alt Resources and represent generous commercial terms negotiated with the Vendor to acquire the project and I’m very pleased to be able to announce this to our shareholders today. Bottle Creek is the first of our high-grade gold projects situated within the Mt Ida Gold Belt region and all our drilling to date has yielded excellent results which provide us tremendous confidence that we’ll be progressing Bottle Creek to the development stage and future mining, producing gold from this asset. Next steps take us toward feasibility study and production planning which I look forward to progressing over coming months.”*

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About Alt Resources

Alt Resources 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, 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.