

23<sup>rd</sup> March, 2018**ALT RESOURCES REPORTS POLYMETALLIC GOLD, SILVER, COPPER, LEAD AND ZINC INTERCEPTS AT MYALLA PROJECT, NSW****Highlights**

- **Drilling results from the first modern RC program at Myalla Project, NSW**
- **Confirms extension of surface results and indicates extensive depth potential under historic workings**
- **Significant intercepts include:**
  - **3m @ 2.1 g/t Au, 3.7 g/t Ag and 174 g/t Bi**
  - **2m @ 2.7 g/t Au, 11.8 g.t Ag, 300 g/t Bi and 0.48% Cu**
  - **1m @ 5.4 g/t Au, 55.6 g/t Ag, 212 g/t Bi**
  - **1m @ 1.1 gt/t Au, 8.0 g/t Ag, 0.21 % Cu and 0.11 % Zn**
  - **2m @ 1.6 g/t Au, 9.5 g/t Ag and 903 g/t Bi**
  - **1m @ 1.4 g/t Au, 37.5 g/t Ag, 163 g/t Bi and 1.56 % Pb**
  - **1m @ 4.8 g/t Ag, 0.48 % Pb and 1.46 % Zn**
  - **1m @ 3.0 g/t Au, 11.4 g/t Ag and 685 g/t Bi**
- **Results reveal polymetallic system with possible IRG affinities, similar to Alt's nearby Paupong Project**
- **Alt to test deeper IP and EM targets with diamond drilling**

Alt Resources (ASX: ARS, 'Alt' or the Company) is pleased to announce that assay results have been returned for the recent Reverse Circulation (RC) drilling program at the Rock Lodge Prospect, Myalla, in southern NSW (Figure 1). Individual assay results include up to **5.36 g/t Au, 55.6 g/t Ag, 0.12 % Bi, 0.81 % Cu, 1.56 % Pb and 1.46 % Zn** across the project. Alt drilled 6 holes (MYRC001 to MYRC006) targeting mineralisation beneath historical workings and adjacent historical holes aiming to confirm significant intercepts<sup>1</sup> from the 1980's. Alt's RC program represents the first modern exploration at the Rock Lodge Prospect in over 25 years.

Significant intercepts (Table 1) include:

MYRC001: **3m @ 2.1 g/t Au, 3.7 g/t Ag and 174 g/t Bi** from 17m  
and **2m @ 2.7 g/t Au, 11.8 g.t Ag, 300 g/t Bi and 0.48% Cu** from 62m

MYRC003: **1m @ 5.4 g/t Au, 55.6 g/t Ag and 212 g/t Bi** from 40m

MYRC004: **1m @ 1.1 gt/t Au, 8.0 g/t Ag, 0.21 % Cu and 0.11 % Zn** from 32m

MYRC005: **2m @ 1.6 g/t Au, 9.5 g/t Ag and 903 g/t Bi** from 19m  
and **1m @ 1.4 g/t Au, 37.5 g/t Ag, 163 g/t Bi and 1.56 % Pb** from 23m  
and **1m @ 4.8 g/t Ag, 0.48 % Pb and 1.46 % Zn** from 57m

MYRC006: **1m @ 3.0 g/t Au, 11.4 g/t Ag and 685 g/t Bi** from 38m

<sup>1</sup> See ARS Announcement, 20<sup>th</sup> February, 2018: <https://www.asx.com.au/asxpdf/20180221/pdf/43rs1ghxjvxfq.pdf>

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Table 1. Significant intercepts from Alt's RC drilling at the Rock Lodge prospect, Myalla. Downhole widths are reported. True widths are estimated to be 80% of downhole widths.

| Hole ID        | m from | m to | Interval (m) | Au (g/t)   | Ag (g/t)    | Bi (g/t)   | Cu (%)      | Pb (%)      | Zn (%)      |
|----------------|--------|------|--------------|------------|-------------|------------|-------------|-------------|-------------|
| <b>MYRC001</b> | 17     | 20   | <b>3</b>     | <b>2.1</b> | <b>3.7</b>  | <b>174</b> |             |             |             |
| <i>and</i>     | 56     | 57   | 1            |            |             |            | 0.13        |             |             |
| <i>and</i>     | 62     | 64   | <b>2</b>     | <b>2.7</b> | <b>11.8</b> | <b>300</b> | <b>0.48</b> |             |             |
| <b>MYRC002</b> | 69     | 71   | 2            |            |             |            |             |             | 0.17        |
| <b>MYRC003</b> | 40     | 41   | <b>1</b>     | <b>5.4</b> | <b>55.6</b> | <b>212</b> |             |             |             |
| <i>and</i>     | 43     | 44   | 1            |            | 4.2         | 296        | 0.29        |             |             |
| <i>and</i>     | 44     | 45   | 1            |            | 2.4         |            |             | 0.11        |             |
| <b>MYRC004</b> | 26     | 27   | 1            |            | 1.4         |            |             | 0.12        |             |
| <i>and</i>     | 32     | 33   | <b>1</b>     | <b>1.1</b> | <b>8.0</b>  |            | <b>0.21</b> |             | <b>0.11</b> |
| <i>and</i>     | 36     | 37   | 1            |            |             |            |             |             | 0.14        |
| <i>and</i>     | 53     | 54   | 1            |            | 2.5         | 127        |             |             | 0.17        |
| <i>and</i>     | 65     | 66   | 1            |            | 1.5         |            |             |             | 0.14        |
| <b>MYRC005</b> | 13     | 14   | 1            | 1.4        | 8.9         | 879        |             |             |             |
| <i>and</i>     | 19     | 21   | <b>2</b>     | <b>1.6</b> | <b>9.5</b>  | <b>903</b> |             |             |             |
| <i>and</i>     | 23     | 24   | <b>1</b>     | <b>1.4</b> | <b>37.5</b> | <b>163</b> |             | <b>1.56</b> |             |
| <i>and</i>     | 32     | 33   | 1            |            |             |            |             |             | 0.29        |
| <i>and</i>     | 54     | 55   | 1            |            | 2.3         |            |             |             | 0.17        |
| <i>and</i>     | 57     | 58   | <b>1</b>     |            | <b>4.8</b>  |            |             | <b>0.48</b> | <b>1.46</b> |
| <b>MYRC006</b> | 19     | 21   | 2            |            |             |            |             |             | 0.18        |
| <i>and</i>     | 24     | 25   | 1            | 1.8        | 2.8         | 148        |             |             |             |
| <i>and</i>     | 38     | 39   | <b>1</b>     | <b>3.0</b> | <b>11.4</b> | <b>685</b> |             |             |             |
| <i>and</i>     | 90     | 91   | 1            |            | 31.3        |            |             |             |             |

The system has been confirmed as polymetallic, with possible Intrusion-Related Gold System affinities given the presence of anomalous Bismuth in most holes (up to 0.12 % Bi in drillhole MYRC005). This is similar to Alt's interpretation for the nearby Paupong mineralised system, which is a greenfield's discovery by the Company with a footprint of approximately 8 x 4 km<sup>2</sup> (Figure 1). Paupong is characterised by a surface expression of gold-silver-bismuth ( $\pm$  copper, lead and zinc) bearing quartz veins, which have a regional association with anomalously mineralised intrusives.

Alt considers the results to be significant enough to expedite a deeper diamond drilling program to test IP and EM (induced polarisation and electro-magnetic) anomalies. These anomalies were identified in geophysical surveys undertaken in 2016-2017. Alt aims to undertake diamond drilling of these deeper targets late in 2018.

<sup>2</sup> See ARS announcement, 26<sup>th</sup> June, 2017: <https://www.altresources.com.au/wp-content/uploads/2017/06/New-drilling-confirms-Intrusion-Related-System-at-Windy-Hill.pdf>

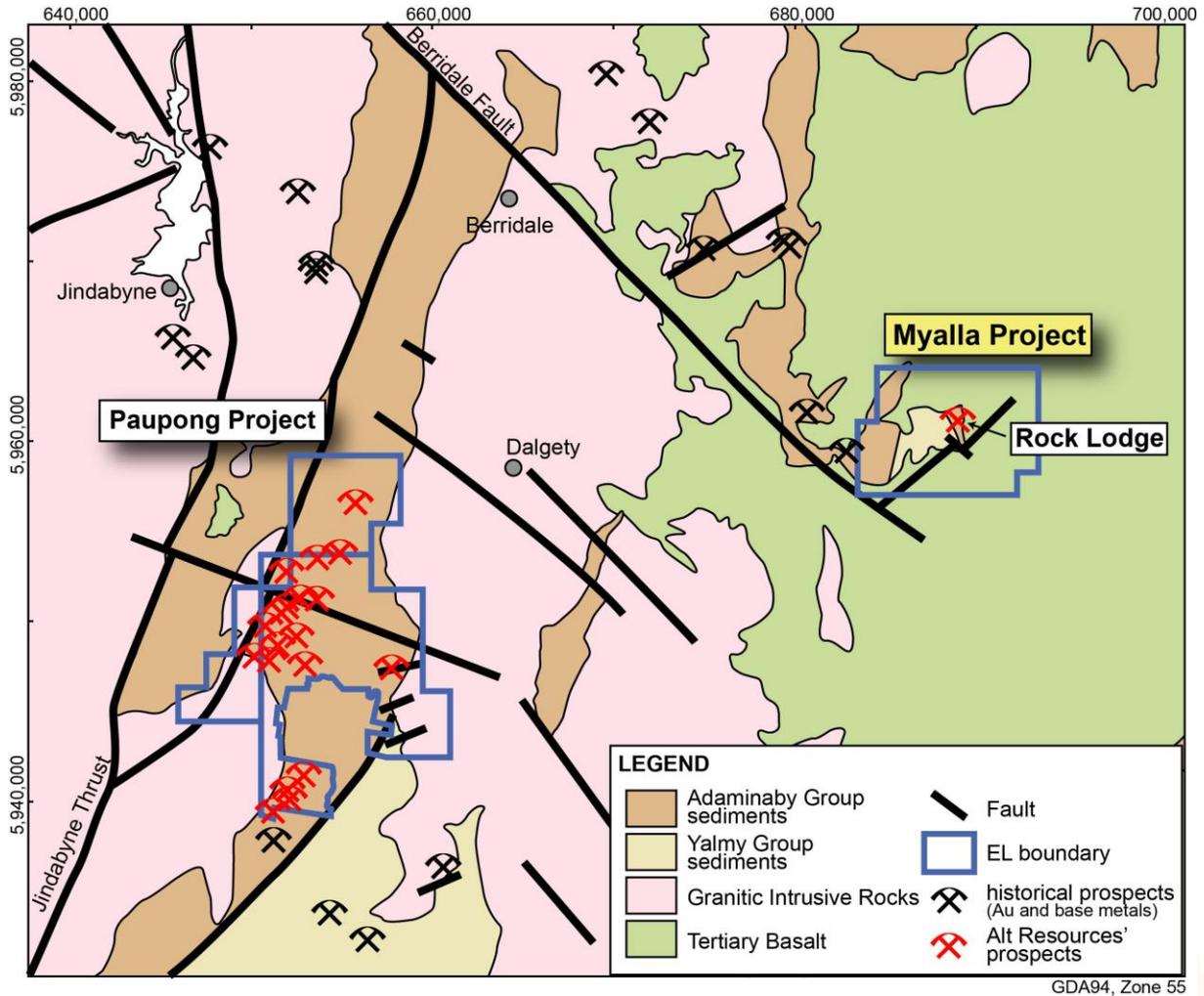


Figure 1. Location of the Myalla Project in southern NSW, with 1:250,000 mapped geology (Lewis and Glen, 1995). The location of Alt's Paupong Project to the west is shown for reference. Historical prospects are shown at Myalla, including Rock Lodge and Bobundara (outside of EL8416).

This style of system is generally broad, with the potential for large tonnage, low grade gold mineralisation, and has not previously been described for the Myalla region. Historically, mineralisation at the Rock Lodge and neighbouring Bobundara historical deposits was interpreted to be structurally controlled, vein-hosted gold and base metals.

The site is steep in places, therefore not all historical holes were able to be twinned. Holes were sited within 15m of historical holes (Figure 3). In particular, drillhole MYRC005 was able to confirm the likely presence of historical intercept **4.03m @ 1.6 g/t Au** in SGD H3 and was far enough away to provide the first meaningful information on mineralisation continuity and orientation. Information from these two holes reveals that gold mineralisation dips westerly at approximately 52 degrees (apparent dip within the section plane) and in this area at least, the true width of mineralisation is estimated to be 80% of downhole widths in vertical holes (Figure 2; section B-B').

MYRC004 was drilled in the same orientation as mineralisation, therefore the multiple downhole intercepts of Zinc and Silver are likely to be from the same mineralised zone (Figure 2).

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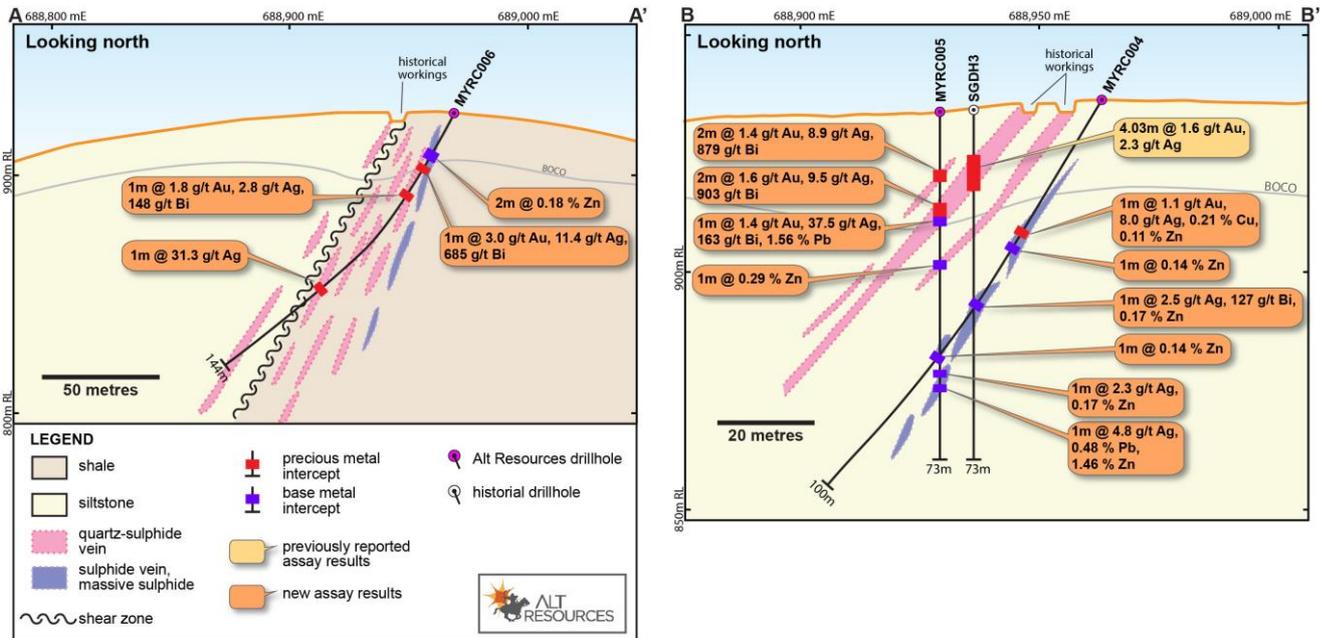


Figure 2. Cross-sections A-A' and B-B' showing significant intercepts and interpreted geology. The location of the sections in plan view is shown in Figure 3.

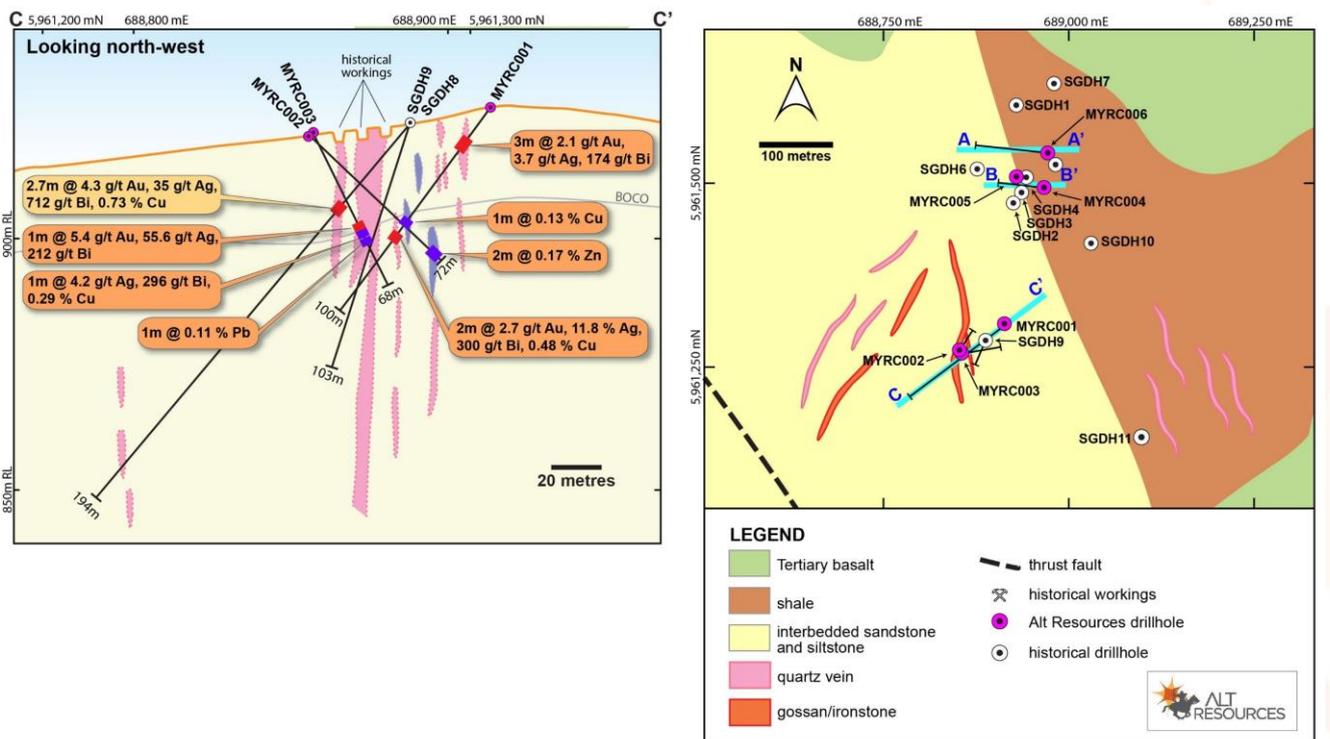


Figure 3. Cross-section C-C' (left) and plan map (right) of the Myalla area showing the location of drillholes both historical and new, mapped geology (after Lewis and Glen, 1995) and the location of cross-sections A-A', B-B' and C-C'. No assays are available for historical hole SGD H9, shown in section C-C', however massive sulphide was logged from 41.5-49.0m. SGD H8 was drilled open hole from surface to 75.2m depth. Historical logs describe some sampling, but not consistent throughout the zone. Limited logging indicates abundant sulphides between 27 and 48m. Drillholes in the plan map (right, above) that show no drill trace are vertical holes, therefore no drill trace is visible in plan view.

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The system at Rock Lodge appears to be geochemically zoned, with lead and particularly zinc anomalism to the east, and increasing gold and silver anomalism to the west, as shown on the sections above (Figure 2 and 3). Geochemical and metal zoning is a common feature of IRG systems, and may indicate increasing proximity to a mineralising source in the west of the project area.

The geology of the Myalla Project, including Rock Lodge is dominated by a steeply folded sequence of siltstones with interbedded shales to the east, and increasing sandstone to the west. Feldspathic sandstone predominates further west, possibly indicating a volcanic component to those sediments (which supports the concept of an intrusive centre being the source of metals).

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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.

**Competent Persons Statement**

The information in this report that relates to mineral exploration and exploration potential is based on work compiled under the supervision of Dr Helen Degeling, a Competent Person and member of the AusIMM. Dr Degeling is an employee of Alt Resources and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity that she is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr Degeling consents to the inclusion in this report of the information in the form and context in which it appears.

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*Appendix 1. Drillhole collar table for new drilling by Alt Resources at the Rock Lodge prospect, Myalla, NSW.*

| Hole ID        | Hole Type | Easting* | Northing | RL <sup>†</sup> | Azi (GDA) | Dip  | Total Depth |
|----------------|-----------|----------|----------|-----------------|-----------|------|-------------|
| <b>MYRC001</b> | RC        | 688912   | 5961305  | 951             | 228.5     | -55° | 100         |
| <b>MYRC002</b> | RC        | 688855   | 5961265  | 940             | 88.5      | -50° | 72          |
| <b>MYRC003</b> | RC        | 688853   | 5961270  | 941             | 48.5      | -65° | 68          |
| <b>MYRC004</b> | RC        | 688963   | 5961488  | 936             | 270.5     | -60° | 100         |
| <b>MYRC005</b> | RC        | 688929   | 5961502  | 934             | 0         | -90° | 73          |
| <b>MYRC006</b> | RC        | 688968   | 5961535  | 925             | 270.5     | -60° | 144         |

\*All coordinates are in GDA94, zone 55.



## ARS – ASX ANNOUNCEMENT

### JORC Code, 2012 Edition – Table 1 report

#### Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

| Criteria                     | JORC Code explanation   | Commentary  |
|------------------------------|---|---|
| <b>Sampling techniques</b>   | <ul style="list-style-type: none"> <li>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</li> </ul> | <ul style="list-style-type: none"> <li>This announcement describes new drilling carried out by Alt Resources Ltd on its Myalla Projects in NSW.</li> <li>A total of 6 Reverse Circulation (RC) drillholes were completed by Alt, for 557m.</li> <li>All appropriate measures were taken to ensure sample representivity during drilling. Samples were collected during drilling using a cone splitter attached to the RC drill rig.</li> <li>1m samples were obtained downhole, from which the most prospective intervals were selected for assay based on visual logging.</li> <li>A 2 kg sample was pulverised at the analytical laboratory to produce a 30 g charge for fire assay.</li> </ul> |
| <b>Drilling techniques</b>   | <ul style="list-style-type: none"> <li>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</li> </ul>   | <ul style="list-style-type: none"> <li>This drilling program was conducted using a reverse circulation (RC) drill rig, with a 5 ½ inch face sampling bit.</li> </ul>  |
| <b>Drill sample recovery</b> | <ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential</li> </ul>   | <ul style="list-style-type: none"> <li>A visual estimation of sample recovery was determined by the site geologist and monitored in partnership with the drilling crew.</li> <li>Estimated recoveries were considered good</li> <li>As this is greenfields drilling, with no resource estimation expected to be produced at this stage of the project, sample bags were not weighed.</li> </ul>   |



|   |  |  |
|---|--|--|
|   | <i>loss/gain of fine/coarse material.</i>  | <ul style="list-style-type: none"> <li>No relationship was observed between sample recovery and grade.</li> </ul>  |
| <b>Logging</b>  | <ul style="list-style-type: none"> <li><i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i></li> <li><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></li> <li><i>The total length and percentage of the relevant intersections logged.</i></li> </ul>  | <ul style="list-style-type: none"> <li>Drill chips were geologically logged in detail at 1m intervals</li> </ul>   |
| <b>Sub-sampling techniques and sample preparation</b> | <ul style="list-style-type: none"> <li><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> <li><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li><i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i></li> <li><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul> | <ul style="list-style-type: none"> <li>RC samples were derived from a cone splitter at 1m intervals, producing ~ 2kg assay samples. Full residues were collected and are currently stored on site until return of full assays to determine if further sampling is required.</li> <li>No additional sampling is considered necessary on the basis of current assay results, therefore samples will be disposed of appropriately during rehabilitation of the drill site.</li> </ul>   |
| <b>Quality of assay data and laboratory tests</b>     | <ul style="list-style-type: none"> <li><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li><i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Ba, Mo</i></li> <li><i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i></li> </ul>   | <ul style="list-style-type: none"> <li>RC samples were shipped to ALS Brisbane for sample preparation and assay</li> <li>Samples were pulverized then assayed for Au by fire assay using ALS code AA25, 30gm charge, and other elements by ICP, ALS code ICP61. Cu and Au values &gt;10,000 ppm were re-assayed using ALS code OG-62</li> <li>QC procedures include the use of Certified Reference Materials (CRMs), blanks and duplicate samples. A CRM standard was inserted every 20 samples, a blank sample inserted every 33 samples and duplicate samples were taken (for RC sampling only) every 50 samples. Acceptable levels of accuracy and precision have been established based on these QC measures.</li> </ul> |
| <b>Verification of sampling and</b>                   | <ul style="list-style-type: none"> <li><i>The verification of significant intersections by either independent or alternative company personnel.</i></li> </ul>   | <ul style="list-style-type: none"> <li>No third party assay checks have been undertaken (or are appropriate) at this stage of the exploration program.</li> </ul>  |



**assaying**

- *The use of twinned holes.*
- *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*
- *Discuss any adjustment to assay data.*
- Historical data have been reviewed by Alt Resources geologists, however due to limited availability of QAQC protocols in historical reports, an assessment of data quality is not universally possible. All historical data is considered by Alt Resources to be an indication of geological and geochemical trends, to be verified in the field by Alt Resources staff.
- No twinned holes were possible to verify historical results due to rugged terrain and dense woodland at the project site. However holes were site as close as 15m to some historical holes and results were consistent between holes, providing a partial verification of historical data.

**Location of data points**

- *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*
- *Specification of the grid system used.*
- *Quality and adequacy of topographic control.*
- Drill collars were surveyed by hand held GPS to an accuracy of around 3m.
- Coordinates are MGA Zone 55 (GDA94)
- Elevation from hand held GPS (in GDA) is considered adequate for this phase of exploration

**Data spacing and distribution**

- *Data spacing for reporting of Exploration Results.*
- *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.*
- *Whether sample compositing has been applied.*
- No new drilling or sampling data is presented in this report
- Data is not adequate to establish a mineral resource or reserve at any of the projects, however may be used in the future for a resource or reserve estimate.
- Line spacing for the Jubilee Mines aeromagnetic survey was 30m and readings were collected every ~3-4m. Tie lines were spaced at 300m.

**Orientation of data in relation to geological structure**

- *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*
- *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*
- Insufficient work has been done to determine the true dip of the mineralisation at Rock Lodge. Limited data from 1 section suggest that true vein thickness represents about 80% of downhole thickness
- Drillholes have been oriented according to observed structural orientations at surface (revealing steeply dipping fabrics), limited mapping and information available from historical drilling (which did not include structural information).
- From the current drilling program it has been determined that mineralisation in the north of the Rock Lodge prospect dips at least 52 degrees to the west, though this is likely to be an apparent dip as the section is not perpendicular to the interpreted strike.
- Some drillholes in this area may not have been oriented appropriately for the observed structural orientation, and may have been drilled



parallel to the mineralised zones (e.g. MYRC006). Future drilling programs will take this into account and aim to drill in the opposite direction, as topography and vegetation allow.

- In the south of the area, mineralisation is interpreted to be steeply dipping, approaching vertical. Angled drillholes in this area were oriented appropriately to test this orientation.

**Sample security** • *The measures taken to ensure sample security.*

- After collection, samples are stored in calico bags, and stored in the company's locked premises in Jindabyne, prior to shipping by commercial courier to ALS Brisbane laboratory in sealed cartons for sample preparation

**Audits or reviews** • *The results of any audits or reviews of sampling techniques and data.*

- No external reviews of sampling techniques and geochemical data have been undertaken or are appropriate at this stage of exploration.



## Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

| Criteria   | JORC Code explanation  | Commentary  |   |                |         |        |        |              |     |                           |  |           |                |                       |   |           |               |   |  |           |                  |  |                   |           |                 |   |
|--|--|---|---|----------------|---------|--------|--------|--------------|-----|---------------------------|--|-----------|----------------|-----------------------|---|-----------|---------------|---|--|-----------|------------------|--|-------------------|-----------|-----------------|---|
| <b>Mineral tenement and land tenure status</b>       | <ul style="list-style-type: none"> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</li> </ul> | <ul style="list-style-type: none"> <li>The prospect area lies within EL 8416, covering 19 graticular units, granted for 6 years on 12<sup>th</sup> September 2017. The license is held by GFM Exploration Ltd. Alt Resources holds a 100% interest in the project.</li> <li>Entry agreements are in place with all landowners covering land subject to exploration described in this report.</li> <li>Approval for the disturbance of the area with respect to Aboriginal Heritage has also been granted by the appropriate Government Department.</li> </ul>   |   |                |         |        |        |              |     |                           |  |           |                |                       |   |           |               |   |  |           |                  |  |                   |           |                 |   |
| <b>Exploration done by other parties</b>             | <ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>  | <ul style="list-style-type: none"> <li>Small-scale mining occurred at Rock Lodge from 1948 to 1949, in the form of a series of shafts and shallow trenches.</li> <li>In 1971 Epoch Minerals N.L commenced regional exploration, followed by Southern Gold N.L in 1981. Southern Gold drilled 11 diamond holes beneath the old workings, for 756.55m.</li> <li>Historical activities are summarised in the table below</li> </ul> <table border="1"> <thead> <tr> <th>Activity</th> <th>Year conducted</th> <th>Company</th> <th>Result</th> </tr> </thead> <tbody> <tr> <td>Mining</td> <td>1948 to 1949</td> <td>Nil</td> <td>Ore grade up to 21 g/t Au</td> </tr> <tr> <td>Rock chip and stream sampling and geological mapping</td> <td>1970-1971</td> <td>Epoch Minerals</td> <td>No significant assays</td> </tr> <tr> <td>Mapping, sampling, Gradient IP, 11 DD holes</td> <td>1981-1988</td> <td>Southern Gold</td> <td>Moderate Au, Ag, Cu and Zn intercepted in DD holes<br/>Linear chargeability anomalies identified in IP associated with historical workings</td> </tr> <tr> <td>Stream sediment and soil sampling, mapping</td> <td>1988-1989</td> <td>Target Resources</td> <td>Weakly anomalous gold and base metals identified</td> </tr> <tr> <td>EM and IP surveys</td> <td>2013-2015</td> <td>GFM Exploration</td> <td>Confirmed previously identified chargeability targets</td> </tr> </tbody> </table> | Activity  | Year conducted | Company | Result | Mining | 1948 to 1949 | Nil | Ore grade up to 21 g/t Au | Rock chip and stream sampling and geological mapping | 1970-1971 | Epoch Minerals | No significant assays | Mapping, sampling, Gradient IP, 11 DD holes | 1981-1988 | Southern Gold | Moderate Au, Ag, Cu and Zn intercepted in DD holes<br>Linear chargeability anomalies identified in IP associated with historical workings | Stream sediment and soil sampling, mapping | 1988-1989 | Target Resources | Weakly anomalous gold and base metals identified | EM and IP surveys | 2013-2015 | GFM Exploration | Confirmed previously identified chargeability targets |
| Activity   | Year conducted   | Company   | Result  |                |         |        |        |              |     |                           |  |           |                |                       |   |           |               |   |  |           |                  |  |                   |           |                 |   |
| Mining   | 1948 to 1949   | Nil   | Ore grade up to 21 g/t Au   |                |         |        |        |              |     |                           |  |           |                |                       |   |           |               |   |  |           |                  |  |                   |           |                 |   |
| Rock chip and stream sampling and geological mapping | 1970-1971  | Epoch Minerals  | No significant assays   |                |         |        |        |              |     |                           |  |           |                |                       |   |           |               |   |  |           |                  |  |                   |           |                 |   |
| Mapping, sampling, Gradient IP, 11 DD holes          | 1981-1988  | Southern Gold   | Moderate Au, Ag, Cu and Zn intercepted in DD holes<br>Linear chargeability anomalies identified in IP associated with historical workings |                |         |        |        |              |     |                           |  |           |                |                       |   |           |               |   |  |           |                  |  |                   |           |                 |   |
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| EM and IP surveys                                    | 2013-2015  | GFM Exploration   | Confirmed previously identified chargeability targets   |                |         |        |        |              |     |                           |  |           |                |                       |   |           |               |   |  |           |                  |  |                   |           |                 |   |



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|---------------------------------|---|--|
| <b>Geology</b>                  | <ul style="list-style-type: none"><li>• <i>Deposit type, geological setting and style of mineralisation.</i></li></ul>  | <ul style="list-style-type: none"><li>• The Rock Lodge prospect at Myalla comprises Au-Ag-Cu-Zn bearing massive sulphide and stringer mineralisation hosted in strongly folded and foliated sandstones, as well as carbonaceous and pyritic slates belonging to the Ordovician Adaminaby Group sediments</li><li>• Highest grade metamorphism is up to lower greenschist facies. These rocks are generally tightly folded about NNW-NNE axes. An axial planar cleavage sub-parallel to bedding is exhibited in the more fine grained sediments</li><li>• Locally the Rock Lodge prospect consists of a steeply dipping folded anticline sequence of predominantly siltstones with sandstone interbeds to the west and strongly carbonaceous shales to the east. Silicification of the siltstones and shales is evident and disseminated pyrite is common throughout the rocks</li><li>• The timing of mineralisation is both epigenetic and syngenetic, with preferentially orientated epigenetic sulphide and quartz-sulphide veins of pyrite, arsenopyrite, chalcopyrite and galena, and syngenetic sulphide (pyrite ± chalcopyrite) mineralisation.</li><li>• Interpretation of newly acquired data by Alt Resources suggests that the vein-hosted mineralisation at Rock Lodge may show Intrusion-Related Gold affinities, similar to the Paupong Project.</li></ul> |
| <b>Drill hole Information</b>   | <ul style="list-style-type: none"><li>• <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i><ul style="list-style-type: none"><li>○ <i>easting and northing of the drill hole collar</i></li><li>○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></li><li>○ <i>dip and azimuth of the hole</i></li><li>○ <i>down hole length and interception depth</i></li><li>○ <i>hole length.</i></li></ul></li><li>• <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i></li></ul> | <ul style="list-style-type: none"><li>• See Appendix 1 above</li></ul>   |
| <b>Data aggregation methods</b> | <ul style="list-style-type: none"><li>• <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i></li><li>• <i>Where aggregate intercepts incorporate short lengths of high grade</i></li></ul>   | <ul style="list-style-type: none"><li>• Reported drill intercepts are length weighted and represent the geochemistry of coherent geological or assay entities with varied cut-off grades.</li><li>• No cutting of high grade values has been undertaken.</li></ul>   |



|   |  |   |
|---|--|---|
|   | <p><i>results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i></p> <ul style="list-style-type: none"><li>• <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li></ul>   |   |
| <b>Relationship between mineralisation widths and intercept lengths</b> | <ul style="list-style-type: none"><li>• <i>These relationships are particularly important in the reporting of Exploration Results.</i></li><li>• <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li><li>• <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i></li></ul> | <ul style="list-style-type: none"><li>• Insufficient work has been done to determine the true dip of the mineralisation at Rock Lodge. Limited data from 1 section suggest that true vein thickness represents about 80% of downhole thickness</li><li>• Drillholes have been oriented according to observed structural orientations at surface (revealing steeply dipping fabrics), limited mapping and information available from historical drilling (which did not include structural information).</li><li>• From the current drilling program it has been determined that mineralisation in the north of the Rock Lodge prospect dips at least 52 degrees to the west, though this is likely to be an apparent dip as the section is not perpendicular to the interpreted strike.</li><li>• Some drillholes in this area may not have been oriented appropriately for the observed structural orientation, and may have been drilled parallel to the mineralised zones (e.g. MYRC006). Future drilling programs will take this into account and aim to drill in the opposite direction, as topography and vegetation allow.</li><li>• In the south of the area, mineralisation is interpreted to be steeply dipping, approaching vertical. Angled drillholes in this area were oriented appropriately to test this orientation.</li></ul> |
| <b>Diagrams</b>   | <ul style="list-style-type: none"><li>• <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i></li></ul>  | <ul style="list-style-type: none"><li>• The location of new drillholes are shown in plan view in Figure 3, relative to historically mapped geology and historical drillholes.</li><li>• Sections A-A', B-B' and C-C' are shown in Figure 2 and 3 (location of the section lines is given in Figure 3). These sections display significant intercepts reported in the text and interpreted downhole geology.</li></ul>   |
| <b>Balanced reporting</b>   | <ul style="list-style-type: none"><li>• <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i></li></ul>   | <ul style="list-style-type: none"><li>• All significant drilling results are reported</li></ul>   |
| <b>Other substantive exploration data</b>                               | <ul style="list-style-type: none"><li>• <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and</i></li></ul>   | <ul style="list-style-type: none"><li>• No significant exploration data have been omitted.</li></ul>  |



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*method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*

**Further work**

- *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*
- *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*
- Diamond drilling is planned to follow up the RC drilling presented here. Diamond drilling will give oriented core (not available from historical diamond drillhole reports), which will enable a more thorough examination and understanding of the orientation of mineralisation and mineralised structures and relationships at the Rock Lodge prospect.
- This drilling will likely take place late in 2018