10 July 2020

PRE-FEASIBILITY STUDY AND MAIDEN ORE RESERVES MT IDA AND BOTTLE CREEK GOLD PROJECT

HIGHLIGHTS

- **Pre-Feasibility Study (PFS) confirms technical and financial viability of 750ktpa mining and gold processing plant at Alt Resources Mt Ida Bottle Creek Project located in the Northern Goldfields of Western Australia**
- **$2,305/oz AUD gold price financial model generates 41% post tax internal rate of return (IRR) over 7 year life of mine**
- **Development Capital Cost estimate AUD $73.4M**
- **$1,396/oz all insustaining costs (AISC), with a post tax payback of 39 months.**
- **Maiden Ore Reserve of 272,000oz gold @ 1.8g/t Au and 2.1Moz silver @ 15.8g/t Ag based on AUD$2,200oz gold price and AUD $22oz silver price**
- **Maiden Ore Reserve converts 73% of the Measured and Indicated Resource to Proven and Probable.**
- **Initial metallurgical testwork generates estimated average gold recovery of 91.1%**
- **Significant potential remains to grow resources and reserves across the project.**

Alt CEO James Anderson commented: *"The PFS and Maiden Ore Reserve confirms the Mt Ida Bottle Creek Gold Project as a promising undeveloped gold asset which is technically and financially sound. The work the Company has done over the past 3 years culminating in this PFS demonstrates the potential for this under explored Northern Goldfields region. The future development of a treatment plant will encourage other stranded assets located in the region to be further explored and developed. The Mt Ida Bottle Creek projects, close proximity to Kalgoorlie, the sunk capital as a legacy benefit from Norgold and the project being oxide open pits makes Mt Ida and Bottle Creek an attractive development proposition".*

Alt Resources Ltd (**ASX: ARS, Alt or 'the Company'**) is pleased to announce the results of its Preliminary Feasibility Study (**PFS**) and Maiden Ore Reserve for the Mt Ida and Bottle Creek Gold Project which are located 80km north west of Menzies in the Mt Ida gold belt (Figure 1). The PFS and Maiden Ore Reserve supports an initial seven year Run of Mine (**ROM**) with robust economics

The Mt Ida and Bottle Creek Ore Reserve is estimated at **4.61 million tonnes at 1.8g/t Au and 15.8g/t Ag for 272,000 ounces gold and 2.1M ounces of silver** from ten open pit designs which make up the Mt Ida and Bottle Creek Gold Project.

FINACIAL SUMMARY

Table 1: Key Economic Results

KEY ECONOMIC RESULTS	UNIT	
Development capital cost	AUD M	73.4
All in Sustaining Cost (AISC)	AUD/oz	1,396
Project Capital Cost payback - Pre-tax	Months	34
Project Capital Cost payback - Post-tax	Months	39
NPV (Pre-Tax) @5%	AUD M	130
NPV (Post-Tax) @5%	AUD M	82
IRR (Pre-Tax)	% pa	59%
IRR (Post-Tax)	% pa	41%

Table 1 notes

AISC = Cash Costs + Royalties + LOM Sustaining Costs

Net Smelter royalties are calculated specifically to each pit

Corporate tax rate of 30% used, including AUD 10M of opening tax losses

Table 2: Key Estimated Production Results

KEY ESTIMATED PRODUCTION RESULTS	UNIT	
Gold price	AUD/oz	2,305
Silver price	AUD/oz	22
Gold produced (Average)	koz / year	35
Silver produced (Average)	koz / year	115
Gold produced (LOM)	koz	248
Silver produced (LOM)	koz	814
Gold Head Grade (LOM)	Au g/t	1.84
Gold recovery (LOM)	%	91.1%
Ore mined	MT	4.6
Waste mined	MT	44.2
Strip ratio (LOM)	W/O	9.6
Mine life	Months	84
Development capital cost	AUD M	73
Total Project payback (pre-tax)	Months	34
Total Project payback (post-tax)	Months	39

MAIDEN ORE RESERVE

Table 3: Mt Ida and Bottle Creek - Ore Reserve Estimate

PROSPECT	PROVEN					PROBABLE					TOTAL				
	TONNES	Au	Ag	Au	Ag	TONNES	Au	Ag	Au	Ag	TONNES	Au	Ag	Au	Ag
	(t)	(g/t)	(g/t)	(oz)	(oz)	(t)	(g/t)	(g/t)	(oz)	(oz)	(t)	(g/t)	(g/t)	(oz)	(oz)
EMU	806,000	2.1	9.0	54,700	234,000	976,000	1.9	8.9	58,700	279,000	1,782,000	2.0	8.9	113,400	513,000
SOUTHWARK	-	-	-	-	-	805,000	1.7	12.5	45,100	324,000	805,000	1.7	12.5	45,100	324,000
CASCADE	-	-	-	-	-	108,000	1.2	1.2	4,200	4,000	108,000	1.2	1.2	4,200	4,000
VB	-	-	-	-	-	910,000	1.8	27.9	52,300	817,000	910,000	1.8	27.9	52,300	817,000
VB LIGHT	-	-	-	-	-	112,000	1.5	16.6	53,400	59,700	112,000	1.5	16.6	5,400	60,000
BOAGS	-	-	-	-	-	378,000	1.2	29.6	14,000	359,000	378,000	1.2	29.6	14,100	359,000
VB NORTH	-	-	-	-	-	73,000	1.7	-	3,900	-	73,000	1.7	-	3,900	-
TIM'S FIND	119,000	2.7	-	10,400	-	181,000	2.4	-	13,700	-	299,000	2.5	-	24,100	-
BOUDIE RAT	-	-	-	-	-	53,800	2.4	-	4,100	-	54,000	2.4	-	4,100	-
FORREST BELLE	91,000	1.9	-	5,600	-	-	-	-	-	-	91,000	1.9	-	5,600	-
TOTAL	1,015,000	2.2	9.0	70,700	234,000	3,600,000	1.7	17.4	201,000	1,843,000	4,612,000	1.8	15.8	272,100	2,077,000

Notes: -

1. *The table contains rounding adjustments to two significant figures and may not total exactly.*
2. *The estimated Ore Reserve is inclusive of the application of modifying factors for mining dilution and ore loss.*
3. *All mining dilution was applied at zero grade.*
4. *All Inferred mineral Resources were considered as waste at zero grade.*
5. *The Ore Reserve was estimated using incremental cut-off grades specific to location and weathering domain.*
6. *Diluted cut-off grade are shown in Table 6 of this report.*
7. *For further details see JORC Code 2012 Edition – Table Report Templates Section 4 at the conclusion of this report.*

1. INTRODUCTION AND BACKGROUND

The Mt Ida and Bottle Creek Gold Project lies 100 km north east of Menzies in the Mt Ida gold belt (Figure1). Access to the site is by sealed and unsealed road from the Goldfields Highway.

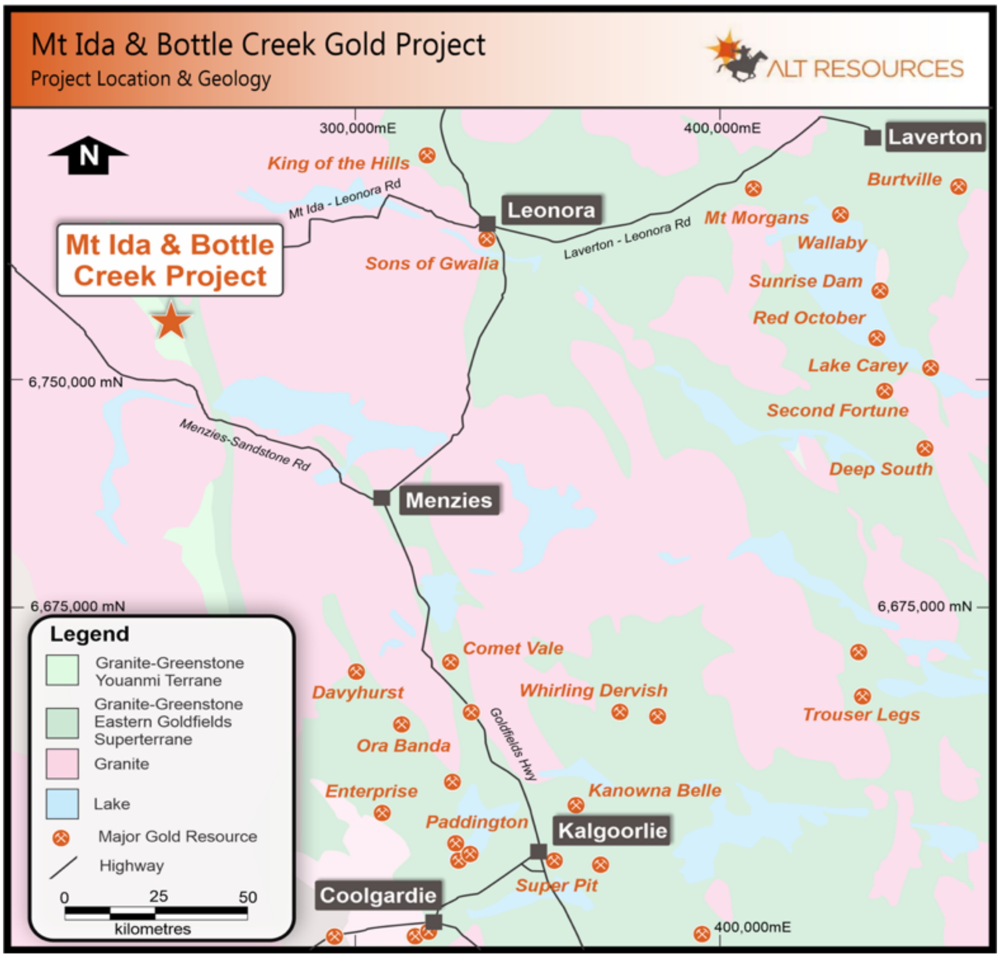

Figure 1: Mt Ida and Bottle Creek Gold Project Location

The Mt Ida Bottle Creek Gold Project (BCP) comprises 10 separate deposits divided into two regions; Bottle Creek and Mt Ida.

- Bottle Creek region consists of Emu, Southwark, Cascade, VB North, VB and Boags
- Mt Ida and Quinns project area consists of Tims Find, Shepards Bush, Forrest Belle and Boudie Rat

Bottle Creek was mined by Norgold Ltd between 1988 and 1989 but was prematurely shutdown due to a pit wall failure and a declining gold price in 1990. The project produced 93,000oz Au from two open pits, VB and Boags, in 18 months of operation.

Open pit mining was carried out at the Quinn Hills prospect in the late 1990s with production completed in 1997 with the development of shallow open pits at Boudie Rat and Forrest Belle. This ore was carted and treated at the Bannockburn gold processing mill approximately 75 kilometres to the northeast.

The Pre-Feasibility Study works have been primaily delivered through consulting and contract resources. The major contract for engineering, design, and metallurgical work has been undertaken by Como Engineers Pty Ltd.

The mining reserve, mine design has been compiled by Minecomp Kalgoorlie.

The table below outlines the major groups used in the preparation of the PFS

Table 4: Pre-Feasibility Study Preparation Companies

COMPANY	ROLE
Hyland Geological & Mining Consultants	Mineral Resource Model
Minecomp Pty Ltd.	Ore Reserve, Mine planning, Pit design & mine scheduling.
Como Engineers Pty Ltd	Process plant and associated infrastructure. Capital and Operating cost estimation.
ALS Laboratory (Perth)	Metallurgical test work
Land & Marine Geological Services Pty Ltd.	Tailings Storage Facility
Rowland Technical Services	Geotechnical inputs for staged pit designs.
Hydrologia	Hydrology
Groundwater Development Services Pty Ltd	Water Supply
Native Vegetation Solutions Pty Ltd	Environmental Studies
A J Raynor Consulting	Aboriginal Cultural Heritage Survey work
Vector Financial Modelling	Financial Model

The PFS studied the establishment of a 750 thousand tonne per annum mining and processing operation at The Mt Ida Bottle Creek Gold Project (BCP).

2. GEOLOGY AND MINERAL RESOURCE ESTIMATION

The Mt Ida and Bottle Creek Gold Project is located on the northern extremity of the Mt Ida-Ularring greenstone belt extending from Davyhurst to Mt Alexander. The location of mineralisation and regional geology is shown in Figure 2.

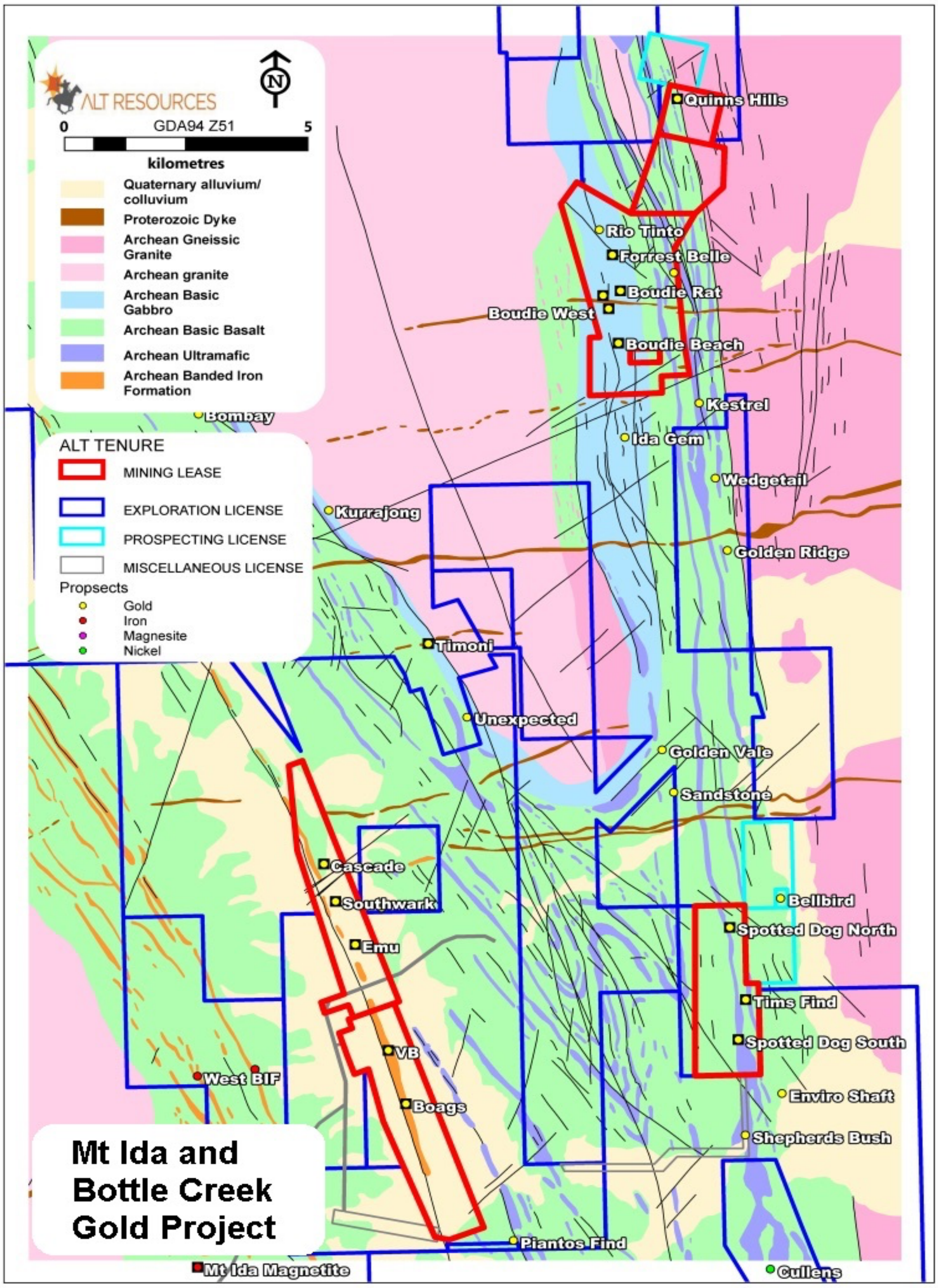

Figure 2: Geology of the Mt Ida and Bottle Creek Gold Project, Deposits and Mining Leases

The Bottle Creek “Emu Formation” which consists of carbonaceous black shale, graphitic chert, BIF and appears as an interflow sedimentary unit between mafic flows which has since been rotated sub-vertical during orogenesis and now youngs eastward towards the core of the Kurrajong Anticline. The Bottle Creek gold and silver mineralisation is found close to the contact of two sequences and coincides with a sheared, up to 20m thick, Emu Formation which on the eastern contact is a felsic porphyry unit.

The western contact appears as weathered quartz-biotite schists and mafic volcanics. These schists have been subjected to potash metasomatism, silicification and carbonatisation. At surface the sheared Emu Formation is a gossanous ironstone and has been oxidised and lateritised to a depth of 100m.

Below the base of weathering and oxidation, a massive pyrite-pyrrhotite zone up to 6m thick occurs within the sheared black shale in a variable gangue of quartz and white mica, coarse grained quartz, siliceous graphitic schist, grunerite-chlorite schist, garnet pods and ankerite-calcite-biotite-hornblende-quartz schist. Silver occurs within tetrahedrite, arsenical pyrite, pyrrhotite, sphalerite, arsenopyrite, chalcopyrite and electrum within the massive sulphides.

The geological interpretations for the Bottle Creek Emu Formation deposits being the Emu, Southwark, Cascade, VB, Boags and VB North resource estimates are based on the currently known models of ore genesis, geological history and structural deformation which has been previously described in project reporting. Previous reports include multiple historic exploration and project development reports.The geological models have been developed with continuous improvements made in data quality by the Company with the addition of new exploration and drilling. HGMC has utilised this geological data as the basis to develop updated 3D mineralisation models used for current resource estimation and reporting.

2.1 Drilling Techniques

Industry standard drilling techniques have been used at all deposits discussed in this announcement. RC drilling techniques have been undertaken using a face sampling hammer and cone splitter. The drill rigs used was a KWL350 (RC) with on-board 1100 CFM/350 PSI air system complemented with 2400 CFM/ 850 PSI auxiliary air. The drill rigs used were set up to drill 143mm diameter holes and a KW380 utilising 114mm rods and 143mm bit (RC) using an onboard compressor and auxiliary air rated at 1000psi and 2400cfm. No diamond drill hole data has been utilised in the preparation of the Resource Upgrade. Historical drilling techniques were reported as using industry standard RC drilling rigs however information relating to the type of rigs used is unavailable. The Company, during all phases of drilling programs, has twinned multiple historical holes drilled by North and La Mancha Resources at Bottle Creek, Tim’s Find and the Shepherds Bush deposits and has validated the historical data for inclusion in the resource estimation.

2.2 Sampling

Reverse Circulation (RC) drill chips were collected directly from a cone splitter on the drilling rig and automatically fed into pre-numbered calico bags. All sample utilised 1m intervals, and the sample weight averaged 2kg. The splitter and cyclone are cleaned and levelled at the beginning of every hole and cleaned at regular intervals (minimum of 2 rods or 12m) during drilling. Observations of sample size and quality are made whilst logging. A combination of certified reference materials, coarse blanks and duplicates are included in the sample stream at a rate of 9 in 100. No umpire assays have been undertaken to date. The standard practice employed is to drill dry and for reported drilling all samples recorded were classed as dry or occasionally damp. The sample is dropped on metre intervals from the cyclone through a cone splitter for sampling. The sample preparation technique is judged appropriate for the sample type and mineralisation style being tested. The cyclone and cone splitter are regularly cleaned to prevent contamination. Field duplicates are taken and to date show excellent correlation and repeatability, suggesting the samples are representative of in situ material. Further work such as twinning historical holes has been undertaken at all deposits.

The sample size is judged appropriate for the grain size of the material being sampled, and the repeatability of the field duplicates supports this. Samples were assayed by ALS Kalgoorlie where the delivered sample is pulverised to -75µm, where a 30g sub-sample was then analysed by AAS fire assay technique. Analyses was completed for gold only with a detection limit of 0.01 ppm. Samples are collected whilst drilling and grouped in labelled poly-weave bags, which are cable tied closed then transported by Alt personnel directly to the laboratory.

Certified reference materials were inserted into the sample series at set intervals. Every 100 samples drilled includes 3 blank samples, 2 duplicate samples and 6 certified reference standards. No umpire assays have been undertaken to date. To date an acceptable level of precision and accuracy has been observed.

MINERAL RESOURCE

The Mineral Resource, are per the ASX announcement, "Mt Ida and Bottle Creek Resource Upgrade", 2nd April 2020 (Table 5).[1]

The Mt Ida and Bottle Creek Gold Project Mineral Resource Estimates are inclusive of the Ore Reserve.

Table 5: Mt Ida and Bottle Creek - Mineral Resource Estimates

DEPOSIT	CATEGORY	TONNES (t)	Au Grade (g/t)	Au Ounces (oz)	TONNES (t)	Ag Grade (g/t)	Ag Ounces (oz)
Emu and Southwark	Measured	804,000	2.28	58,936	804,000	9.69	250,479
	Indicated	2,440,000	1.81	141,991	2,440,000	12.25	960,988
	Inferred	583,500	1.31	24,576	583,500	14.65	274,834
VB and Boags	Indicated	2,004,000	1.53	98,578	2,004,000	29.47	1,898,760
	Inferred	829,000	1.42	37,847	829,000	37.3	994,158
VB North	Indicated	118,000	1.52	5,750			
	Inferred	90,000	0.9	2,600			
Boudie Rat and Forrest Belle	Measured	130,000	2.5	10,450			
	Indicated	130,000	3	12,550			
	Inferred	30,000	3.6	3,450			
Boudie West and Belvidere	Indicated	30,000	3.8	3,650			
	Inferred	100,000	3.5	11,250			
Quinn's Hills	Indicated	20,000	5.7	3,650			
Matisse	Inferred	110,000	1.7	6,000			
Tim's Find	Measured	118,000	2.97	11,268			
	Indicated	417,600	1.87	25,107			
	Inferred	235,000	1.54	11,635			
Spotted Dog North and South	Inferred	320,000	2.02	20,782			
Shepherds Bush	Inferred	3,045,000	0.83	81,256			
Total		**11,554,100**	**1.54**	**571,327**	**6,660,500**	**20.5**	**4,379,300**

Notes:
1. *The table contains rounding adjustments to two significant figures and may not total exactly.*
2. *The estimated Mineral Resources underpinning the Ore Reserve have been prepared by Competent Persons in accordance with the requirements in Appendix 5A (JORC 2012 Code).*
3. *Cut-off grades used for reporting the Mineral Resources are 0.5g/t gold.*
4. *For further details see JORC Code 2012 Edition Table Report Templates Sections 1, 2 and 3 at the conclusion of this report.*

[1] https://www.altresources.com.au/wp-content/uploads/2020/04/20200403_ARS-April_2020_Resource_Upgrade.pdf

2.3 Resource Estimation Methodology

The Ore Resource estimate upgrade as described in ASX announcement, "Mt Ida and Bottle Creek Resource Upgrade", 2nd April 2020, is based principally on newly revised interpretation in conjunction with a review of the drilling density data. The review has thereby allowed, the generation of new geological confidence criteria, used for confirming the representativeness of sampling as well as confirmation through twinning multiple historical drill holes and the successful historic mining of the Bottle Creek gold mine. The in situ mineral resources are constrained by the mineralisation domain boundaries and reported below the topographic surface, including below the historic VB, Boags and Quinn's mine pit 'voids. All available drilling data from the Bottle Creek drill hole data base was used in the preparation of the Resource Estimate.

The Ordinary Kriging interpolation method was used for the estimation of Au (and Ag where possible) for all deposits discussed in this report using variogram parameters defined from the geostatistical analysis. An outlier 'distance of restriction' approach was applied during the Au and Ag interpolation process in selected domains to reduce the influence of very high-grade outlier composite samples. Where multi-element data was available at Boags, Emu, Southwark and VB it was observed that there was generally poor direct correlation between Au and Ag. The kriging interpolated Au and Ag model items used different interpolation parameters as determined from the independent variographic analysis. All available RC and Air Core drilling data was used for the Mineral Resource interpretation and zone definition. Historical RAB holes were not used in the Mineral Resource estimation due to sample quality concerns.

All drill holes have had collar positions surveyed and Digital Terrain Models (DTM) have been generated by drone survey at Tim's Find with some Topographic data being inferred from the surveyed collar positions. Some historical drill hole collars were draped onto a 'pre-mining' topographic DTM surface and were checked to match the surveyed drilling. Topographic data was by way of DTM, ground based survey and additionally from the surveyed collar positions. The survey control for collar positions was considered adequate for the classification and reporting of resources as stated.

The mineralised domains were interpreted from the drilling data by ALT as 3D strings in Micromine software which were then linked to generate 3D wireframes using MineSight by HGMC. Mineralised wire-frame domains constraints were used for statistical analysis and grade estimation. Similar wire-frame weathering surfaces were modelled and used to flag mineralized zones and material type bulk density profile differences.

A review of the quality assurance and quality control (QAQC) data was completed. The QAQC program included company standards, duplicate samples and blanks. Overall, data quality was deemed satisfactory for the current Mineral Resource classification. General statistical and localized spatial geostatistical analysis was carried out on drilling data composited to one or 2 metre intervals downhole.

Analysis of composited data included variography to model spatial continuity in the geological domains.

Block models for the VB North trend were as constructed using 2.5 m x 5 m x 2.5 m (E-W, N-S bench) block cells covering the extents of the contained deposit components, namely the Cascade, Southwark, Emu, VB and Boags deposits.

Block models for the Tim's Find trend were as constructed using 2 m x 5 m x 2.5 m (E-W, N-S bench) block cells covering the extents of the Tim's Find North, Central and South deposits. The block model for the Shepherd's Bush deposit area was constructed using 5 m x 10 m x 5 m (E-W, N-S bench) block cells covering the currently known extents of mineralization.

Dry Bulk Density ("density") has been revised with new density calculations assigned by material type with vales assigned representing the average measured bulk density derived from the all available bulk density measurements from the drilling database which was measured in some locations using a down-hole calibrated dual density caliper probe instrument.

The mineralised envelopes were wireframed using both geological logging information and assay data for Au (g/t) and Ag (g/t). The upgraded Mineral Resource contained in this report relates only to the Bottle Creek deposits being Emu, Southwark, Cascade, VB and Boags deposits**.**

2.4 Cut-Off Grade

HGMC has used a default 0.5g Au/t lower cut-off for reporting Mineral Resources from the final block model for all deposits. The three-dimensional wireframe models of mineralisation were based on a gold lower cut-off of nominally 0.3g/t Au. The amount of estimated contained silver (Ag) in selected deposits has not influenced any mineralisation delineation decisions or the final resource reporting lower cut-offs at this stage of project development.

2.5 Modifying Factors

The Company delivered a Scoping Study in July 2019[2] confirming the potential for a robust open pit gold project, which incorporated the Bottle Creek, and Mt Ida Gold Project mining areas. The results indicating the Project has very reasonable prospects for the economic extraction of gold from these deposits at an A$2,200 per ounce pit shell scenario.

[2] https://www.altresources.com.au/wp-content/uploads/2019/09/Mt-Ida-Scoping-Study-2.pdf

3. ORE RESERVE

Ore Reserve Estimation Summary as required under Australian Securities Exchange (ASX) Listing Rule 5.9.1

3.1 Mining Method

The Mt Ida and Bottle Creek deposits will be exploited by open pit mining methods. Mining is to occur on a double shift basis at Bottle Creek, whilst single shift mining will be utilised at the satellite pit operations. The primary mining fleet will comprise of a 120t class excavator, 90t dump trucks and matching ancillary equipment. The primary mining fleet is to be utilised for the mining of the larger open pits to within approximately 20-25m of the planned depths. A secondary mining fleet comprising of a 90t class excavator, 45t articulated dump trucks and matching ancillary equipment will then mine these larger open pits to completion.

The smaller open pits are planned to be mined in a similar fashion or will be mined entirely by the secondary fleet. Where drilling and blasting is required, it will be carried out using track mounted diesel hydraulic blasthole rigs and conventional blasting practices typical of the Western Australian Goldfields.

Experienced and reputable contractors will be responsible for the mining load and haul, drill and blast and grade control drilling operations with all technical and managerial direction governed by Alt personnel. The mining strategy will be focused on delivering an appropriate blend of ore to the process plant to optimise the processing plant recoveries and throughput.

3.2 Pit Optimisation

The pit optimisation analysis was conducted in Whittle using standard Lerchs-Grossman techniques. Mining dilution factors were assigned according to resource geometries, orebody continuity and the oxidation domain. These mining dilution factors were applied as follows: -

Table 6: Mt Ida and Bottle Creek – Dilution Factors

ORE TYPE		
OXIDE	TRANSITIONAL	FRESH
10% @ 0.00g/t	15% @ 0.00g/t	20% @ 0.00g/t

The optimisation analysis included inputs from Alt personnel and external consultants. These input parameters comprised of detailed costings and estimates based upon experience and were inclusive of all on-site operating costs. The costs were applicable to contractor operated mining load and haul, drill and blast, ore haulage and waste landform rehabilitation and milling and ore treatment costs reflective of treatment at a new on-site processing facility located at Bottle Creek.

The metallurgical recoveries used were based upon metallurgical testwork conducted by ALS Global and AMML Laboratories under the guidance of Como Engineers. The metallurgical recoveries used are seen in Table 7.

Table 7: Mt Ida and Bottle Creek– Metallurgical Recovery by Deposit

DEPOSIT	METALLURGICAL RECOVERY					
	GOLD			SILVER		
	OXIDE	TRANS	FRESH	OXIDE	TRANS	FRESH
EMU	92.5%	92.5%	91.7%	11.0%	21.0%	21.0%
SOUTHWARK	89.8%	89.0%	92.5%	46.0%	46.0%	84.0%
CASCADE	91.0%	91.0%	91.0%	30.0%	30.0%	30.0%
VB	89.6%	89.0%	89.6%	42.0%	42.0%	42.0%
BOAGS	89.6%	89.0%	89.6%	42.0%	42.0%	42.0%
VB LIGHT	89.6%	89.0%	89.6%	42.0%	42.0%	42.0%
VB NORTH	89.6%	89.0%	89.6%	-	-	-
TIMS FIND	92.5%	92.0%	91.7%	-	-	-
BOUDIE RAT	-	-	87.0%	-	-	-
FORREST BELLE	-	-	87.0%	-	-	-

Optimisation analysis was conducted at a gold price of A$2,200/oz with sensitivities to gold price variance of between -27% to + 14% tested. Where applicable a silver to gold price ratio of 1:100 was used. Inferred Resources were assigned a grade of 0.00g/t and therefore categorized as waste material throughout the course of this study.

The geotechnical parameters utilised for Bottle Creek were based upon a geotechnical assessment by Golder Associates on behalf of Norgold Ltd in February 1989. For the Satellite pits the geotechnical parameters were measured from either existing or similarly hosted open pits. Minimum mining widths were not considered for the optimisation analysis phase of the Ore Reserve study.

The Western Australian State royalty of 2.5% on both gold and silver, payable on the average monthly price as advised by the DMIRS Royalties Branch was incorporated into the analysis. Third party royalties are also payable. These third-party royalties were applied as follows: -

Table 8: Mt Ida and Bottle Creek – Payable Third-Party Royalty by Deposit

DEPOSIT	PAYABLE 3rd PARTY ROYALTY
EMU	2.50%
SOUTHWARK	2.50%
CASCADE	2.50%
VB	2.50%
BOAGS	2.50%
VB LIGHT	2.50%
VB NORTH	2.50%
TIMS FIND	1.50%
BOUDIE RAT	1.50%
FORREST BELLE	1.50%

No allowances for exemptions of the state royalty on the first 2,500 ounces produced in each financial year and the 3rd party royalty on the first 10,000 ounces produced from Tim's Find, Boudie Rat and Forrest Belle (combined) were made.

3.3 Pit Designs

The pit shells generated as part of the optimisation analysis formed the basis upon which practical, workable, and safe open pit mine designs were generated. Ramp widths and gradients were selected to enable practical access to the lower pit levels by the contractor's fleet. The lower pit levels were designed to be mined by articulated dump trucks and a 90t excavator and as such minimum pit base widths of 12m were incorporated into the designs. The inclusion of "goodbye-cuts" enable the base of each pit to be mined for an additional 5m. The global pit design inventory reconciled to within 2% of the pit shells upon which they were based.

The pit designs are presented in Figures 3 to 6.

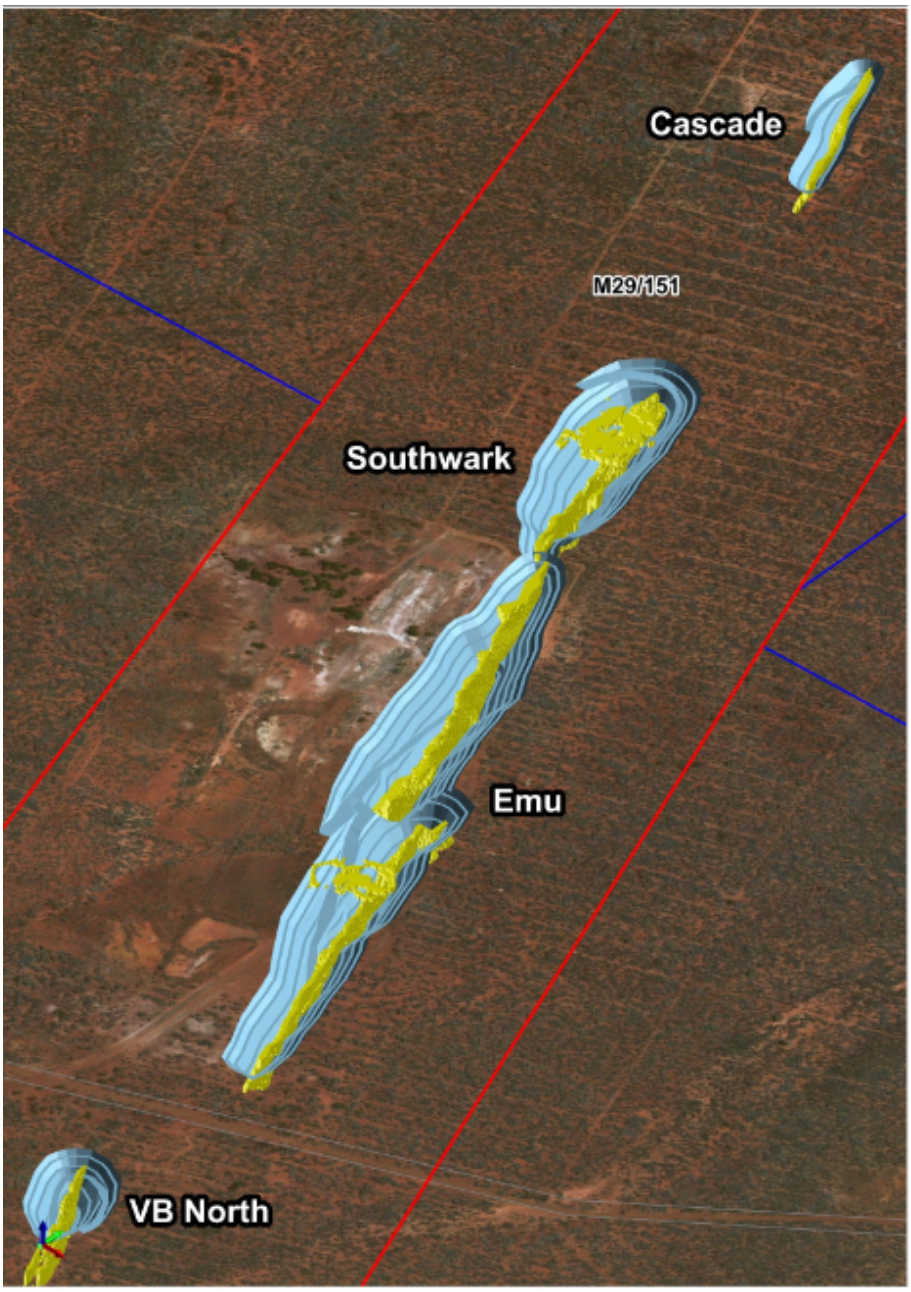

Figure 3: Bottle Creek – North Pits showing >0.7g/t Ore Block

Figure 4 – Bottle Creek – South Pits showing >0.7g/t Ore Blocks

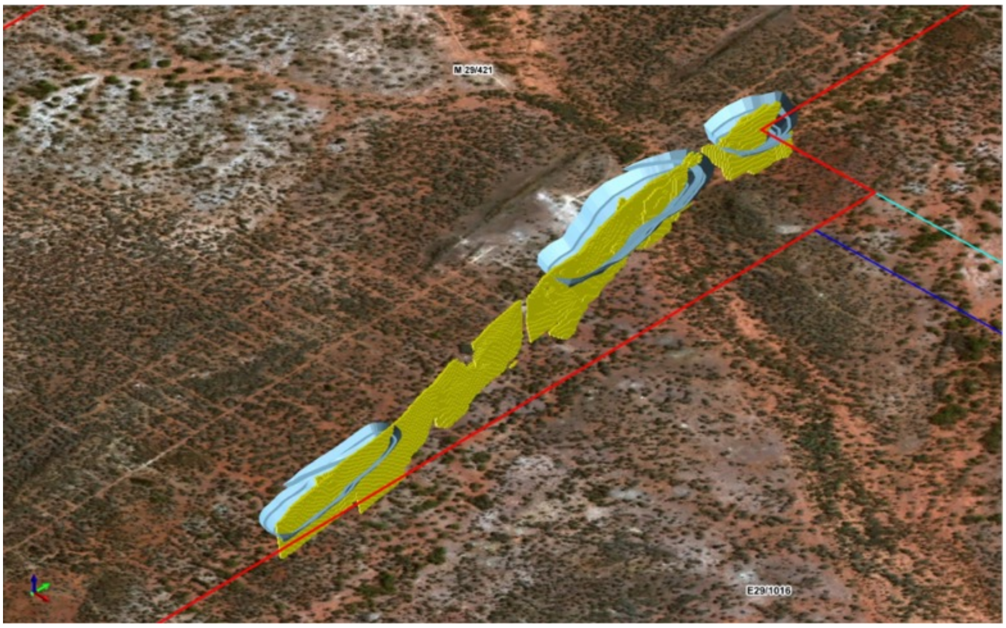

Figure 5: Mt Ida –Tim's Find Pits showing >0.7g/t Ore Blocks

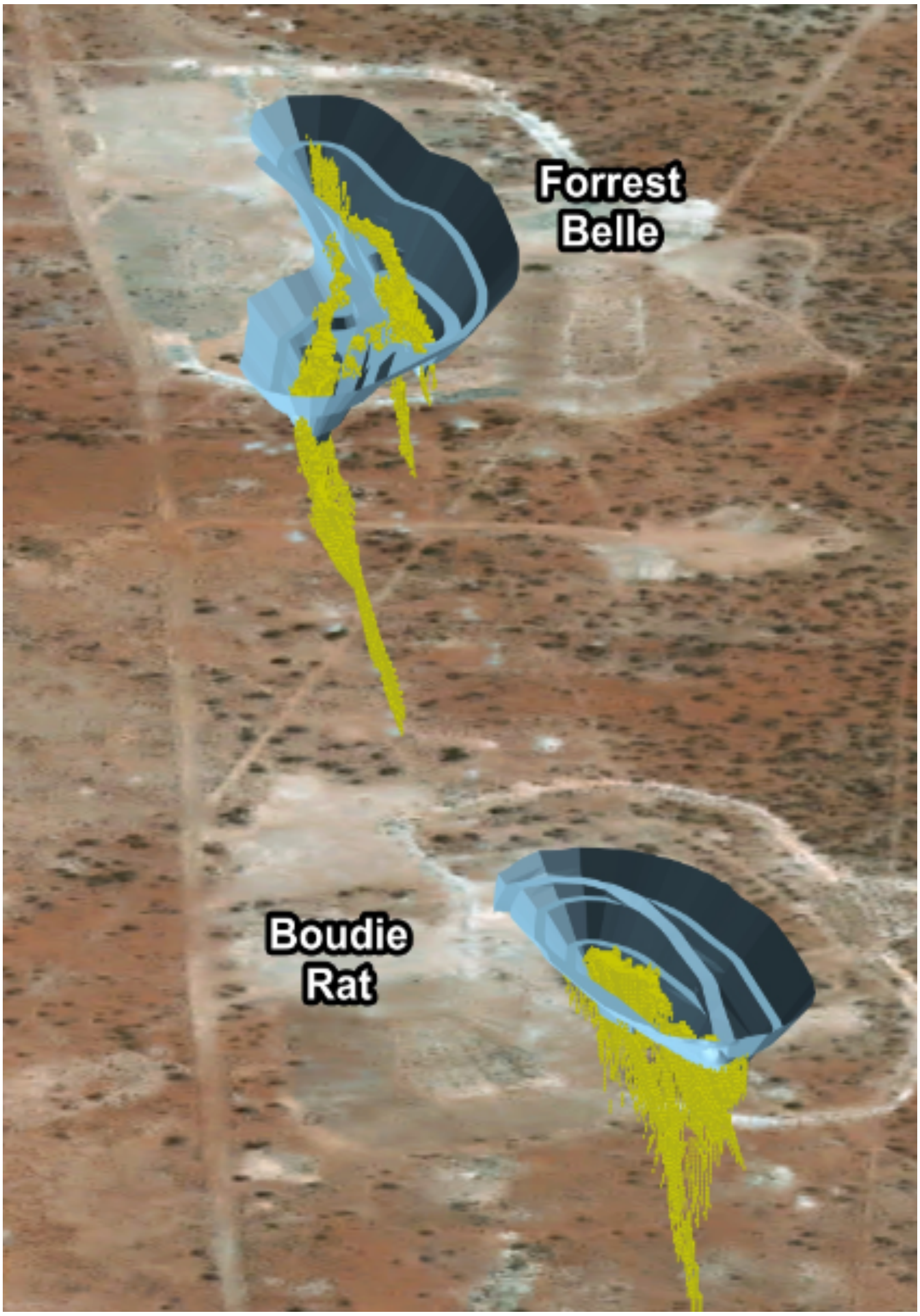

Figure 6: Mt Ida – Boudie Rat and Forrest Belle Pits showing >0.7g/t Ore Block

3.4 Cut-Off Grade

The Ore Reserve was estimated using incremental cut-off- grades determined for each weathering domain for each deposit. The gold or gold equivalent, diluted cut-off grades ranged from 0.54g/t to 0.73g/t depending on location and weathering domain. At a gold price of A$2,200/oz the cut-off grades used are shown in Table 6.

Table 9: Mt Ida and Bottle Creek - Cut-off Grades and Derivation Parameters

DEPOSIT	DOMAIN	ROYALTY & SMELTER CHARGES	PROCESS RECOVERY		GRADE CONTROL	ORE HAUL	MANAGE & STAFF COSTS	PROCESS COST	OTHER COSTS inc ORE/WASTE DIFFERENCE	TOTAL INCREMENT COSTS	DILUTED CUT-OFF GRADE
			GOLD	SILVER							
EMU	OXIDE TRANS FRESH	A$111.75/oz	92.5% 92.5% 91.7%	11.0% 21.0% 21.0%	$2.10/t	$0.92/t $0.89/t $0.83/t	$3.73/t	$29.24/t	$0.43/t $0.42/t $0.43/t	$36.42/t $36.38/t $36.33/t	0.55g/t 0.55g/t 0.56g/t
SOUTHWARK	OXIDE TRANS FRESH	A$111.75/oz	89.8% 89.8% 92.5%	46.0% 46.0% 84.0%	$2.10/t	$0.92/t $0.89/t $0.83/t	$3.73/t	$28.32/t	$0.43/t $0.42/t $0.43/t	$35.50/t $35.46/t $35.41/t	0.56g/t 0.56g/t 0.54g/t
CASCADE	OXIDE TRANS FRESH	A$111.75/oz	91.0% 91.0% 91.0%	30.0% 30.0% 30.0%	$2.10/t	$0.92/t $0.89/t $0.83/t	$3.73/t	$28.32/t	$0.43/t $0.42/t $0.43/t	$35.50/t $35.46/t $35.41/t	0.55g/t 0.55g/t 0.55g/t
VB/VB LIGHT	OXIDE TRANS FRESH	A$111.75/oz	89.6% 89.6% 89.6%	42.0% 42.0% 42.0%	$2.10/t	$1.09/t $0.82/t $0.77/t	$3.73/t	$29.21/t	$0.41/t $0.44/t $0.44/t	$36.54/t $36.30/t $36.25/t	0.58g/t 0.57g/t 0.57g/t
BOAGS	OXIDE TRANS FRESH	A$111.75/oz	89.6% 89.6% 89.6%	42.0% 42.0% 42.0%	$2.10/t	$1.09/t $0.82/t $0.77/t	$3.73/t	$30.71/t	$0.41/t $0.44/t $0.44/t	$38.04/t $37.80/t $37.75/t	0.60g/t 0.59g/t 0.59g/t
VB NORTH	OXIDE TRANS FRESH	A$111.75/oz	89.6% 89.6% 89.6%	- - -	$2.10/t	$1.09/t $0.92/t $0.82/t	$3.73/t	$29.21/t	$0.41/t $0.43/t $0.43/t	$36.54/t $36.39/t $36.29/t	0.60g/t 0.60g/t 0.60g/t
TIMS FIND	OXIDE TRANS FRESH	A$89.75/oz	92.5% 92.5% 91.7%	- - -	$2.10/t	$2.50/t $2.50/t $2.50/t	$3.73/t	$27.02/t	$0.41/t $0.43/t $0.43/t	$36.76/t $36.78/t $36.78/t	0.61g/t 0.62g/t 0.63g/t
BOUDIE RAT	FRESH	A$89.75/oz	87.0%	-	$2.50/t	$2.50/t	$3.73/t	$28.32/t	$0.42/t	$38.47/t	0.73g/t
FORREST BELLE	FRESH	A$89.75/oz	87.0%	-	$2.50/t	$2.50/t	$3.73/t	$28.32/t	$0.42/t	$38.47/t	0.73g/t

3.5 Ore Reserve Estimate

The Ore Reserve was prepared and reported according to the JORC 2012 Code. Ore Reserve estimates, mined and delivered to the ROM pad for each of the individual pits are set as follows: -

Table 10: Mt Ida and Bottle Creek– Ore Reserve

PROSPECT	PROVEN					PROBABLE					TOTAL				
	TONNES	Au	Ag	Au	Ag	TONNES	Au	Ag	Au	Ag	TONNES	Au	Ag	Au	Ag
	(t)	(g/t)	(g/t)	(oz)	(oz)	(t)	(g/t)	(g/t)	(oz)	(oz)	(t)	(g/t)	(g/t)	(oz)	(oz)
EMU	806,000	2.1	9.0	54,700	234,000	976,000	1.9	8.9	58,700	279,000	1,782,000	2.0	8.9	113,400	513,000
SOUTHWARK	-	-	-	-	-	805,000	1.7	12.5	45,100	324,000	805,000	1.7	12.5	45,100	324,000
CASCADE	-	-	-	-	-	108,000	1.2	1.2	4,200	4,000	108,000	1.2	1.2	4,200	4,000
VB	-	-	-	-	-	910,000	1.8	27.9	52,300	817,000	910,000	1.8	27.9	52,300	817,000
VB LIGHT	-	-	-	-	-	112,000	1.5	16.6	53,400	59,700	112,000	1.5	16.6	5,400	60,000
BOAGS	-	-	-	-	-	378,000	1.2	29.6	14,000	359,000	378,000	1.2	29.6	14,100	359,000
VB NORTH	-	-	-	-	-	73,000	1.7	-	3,900	-	73,000	1.7	-	3,900	-
TIM'S FIND	119,000	2.7	-	10,400	-	181,000	2.4	-	13,700	-	299,000	2.5	-	24,100	-
BOUDIE RAT	-	-	-	-	-	53,800	2.4	-	4,100	-	54,000	2.4	-	4,100	-
FORREST BELLE	91,000	1.9	-	5,600	-	-	-	-	-	-	91,000	1.9	-	5,600	-
TOTAL	1,015,000	2.2	9.0	70,700	234,000	3,600,000	1.7	17.4	201,000	1,843,000	4,612,000	1.8	15.8	272,100	2,077,000

Notes: -

1. *The table contains rounding adjustments to two significant figures and may not total exactly.*
2. *The estimated Ore Reserve is inclusive of the application of modifying factors for mining dilution and ore loss.*
3. *All mining dilution was applied at zero grade.*
4. *All Inferred mineral Resources were considered as waste at zero grade.*
5. *The Ore Reserve was estimated using incremental cut-off grades specific to location and weathering domain.*
6. *Diluted cut-off grades are shown in Table 6 of this report.*
7. *For further details see JORC Code 2012 Edition – Table Report Templates Section 4 at the conclusion of this report.*

All Measured and Indicated Mineral Resources within the pit envelopes, which exceeded the economic cut-off grade following the application of mining dilution and ore loss modifying factors, with capacity to be mined and delivered to the ROM pad for processing were included in the Probable Ore Reserve estimate. Any Inferred Mineral Resource contained within the mine plan was assigned zero grade and therefore treated as waste.

The key physical parameters from the Ore Reserve estimate are shown in Table 11.

Table 11: Mt Ida and Bottle Creek – Key Physical Parameters

PHYSICALS	UNIT	QUANTITY
Life Of Mine	(years)	6.2
Ore Reserve Tonnes	(Mt)	4.61
Ore Reserve Gold Grade	(g/t)	1.8
Ore Reserve Silver Grade	(g/t)	15.8
Gold Metallurgical Recovery (average)	(%)	91.1
Silver Metallurgical Recovery (average)	(%)	39.2
Gold Production	(koz)	248.0
Silver Production	(koz)	810.0
Stripping Ratio	(waste:ore)	9.6
Total Volume	(Mbcm)	22.1

3.6 Production Target

For the purposes of generating a cash flow an indicative production schedule was developed converting 73% of the Measured and Indicated resource to the Proven and Probale Ore Reserve categories underpinning the Production Target .

The open pits we notionally scheduled using typical mining productivities consistent with the Western Australian mining industry. Consideration was also given to operational constraints such as vertical advance of the pit floor and working areas. The schedule was then based on expected mining fleet capacities.

Table 12: Mt Ida and Bottle Creek – Indicative Run of Mine Schedule

YEAR	PROSPECT	TOTAL MINED ORE				TOTAL WASTE		TOTALS	
		VOLUME	TONNES	Au	Ag	VOLUME	TONNES	VOLUME	TONNES
		(bcm)	(t)	(g/t)	(g/t)	(bcm)	(t)	(bcm)	(t)
1	EMU	284,446	741,841	2.01	6.92	3,315,554	6,773,213	3,600,000	7,515,054
	TIMS FIND	32,292	71,868	2.62	0.00	867,708	1,944,035	900,000	2,015,903
	TOTAL - YEAR 1	**316,738**	**813,709**	**2.06**	**6.31**	**4,183,262**	**8,717,248**	**4,500,000**	**9,530,956**
2	EMU	215,537	579,075	2.15	8.38	299,328	708,382	413,920	1,024,999
	TIMS FIND	64,006	170,926	2.64	0.00	285,645	768,407	321,584	866,041
	TOTAL - YEAR 2	**279,544**	**750,000**	**2.26**	**6.47**	**3,970,456**	**8,668,815**	**4,250,000**	**9,418,816**
3	EMU	176,571	460,980	1.72	12.91	496,000	1,035,461	672,571	1,496,441
	SOUTHWARK	104,967	272,915	1.16	1.92	2,186,837	4,526,541	2,291,804	4,799,456
	TIMS FIND NORTH	24,264	56,681	1.95	0.00	310,645	713,197	334,909	769,878
	BOUDIE RAT	20,678	53,766	2.38	0.00	264,414	687,473	285,092	741,239
	FOREST BELLE	34,848	90,606	1.91	0.00	480,776	1,198,415	515,624	1,289,020

	TOTAL - YEAR 3	**361,328**	**934,948**	**1.63**	**6.92**	**3,738,672**	**8,161,087**	**4,100,000**	**9,096,034**
4	SOUTHWARK	195,193	531,865	2.04	17.95	803,808	1,801,034	999,001	2,332,899
	CASCADE	41,663	108,323	1.21	1.25	397,123	769,249	438,786	877,572
	VB	9,745	21,438	0.98	6.49	2,652,468	5,300,997	2,662,213	5,322,435
	TOTAL - YEAR 4	**246,601**	**661,626**	**1.87**	**14.85**	**3,853,399**	**7,871,280**	**4,100,000**	**8,532,906**
5	VB	225,658	638,052	1.76	26.41	1,921,290	4,741,053	2,146,948	5,379,105
	VB LIGHT	49,771	111,948	1.49	16.58	803,281	1,611,560	853,052	1,723,509
	TOTAL - YEAR 5	**275,429**	**750,000**	**1.72**	**24.95**	**2,724,571**	**6,352,613**	**3,000,000**	**7,102,613**
6	VB	80,936	250,903	1.93	33.55	133,602	414,165	214,538	665,068
	BOAGS	90,463	251,398	1.05	27.83	1,146,464	2,548,996	1,236,927	2,800,394
	VB NORTH	30,217	72,699	1.67	0.00	618,318	1,393,198	648,535	1,465,896
	TOTAL - YEAR 6	**201,616**	**575,000**	**1.51**	**26.81**	**1,898,383**	**4,356,359**	**2,100,000**	**4,931,359**
7	BOAGS	40,872	126,704	1.39	32.96	37,578	116,491	78,450	243,195
	TOTAL - YEAR 7	**40,872**	**126,704**	**1.39**	**32.96**	**37,578**	**116,491**	**78,450**	**243,195**
	TOTALS	**1,722,128**	**4,611,987**	**1.84**	**15.77**	**20,406,321**	**44,243,893**	**22,128,449**	**48,855,879**

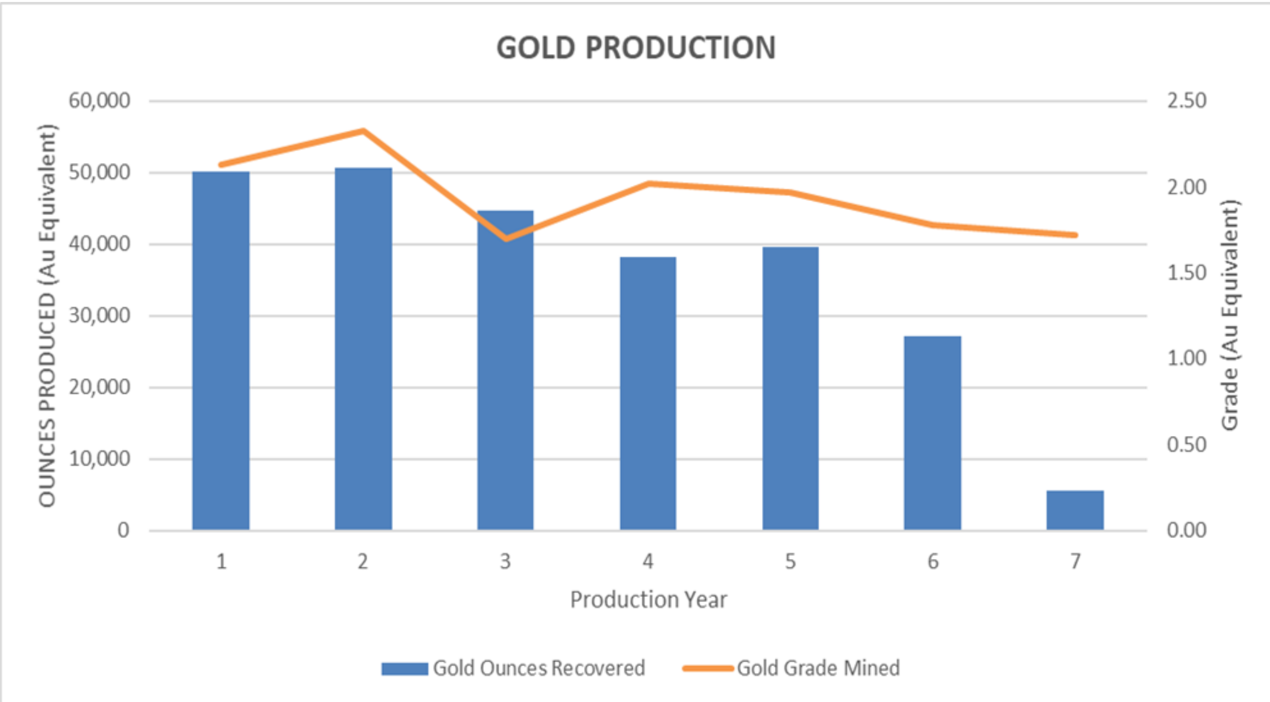

Figure 7: Mt Ida and Bottle Creek – Annual Gold Equivalent Production

4. TENEMENTS

4.1 Description Of The Tenements

The Tenements comprise 28 granted exploration licences, prospecting licences, miscellaneous licences and mining leases (Figure 8). There are also two pending applications. All Tenements have been granted or applied for under the Mining Act 1978 (WA) (**Mining Act**). The Tenements fall within the Shire of Menzies local government boundary as well as four pastoral leases. They are not affected by any native title claim.

4.2 Map

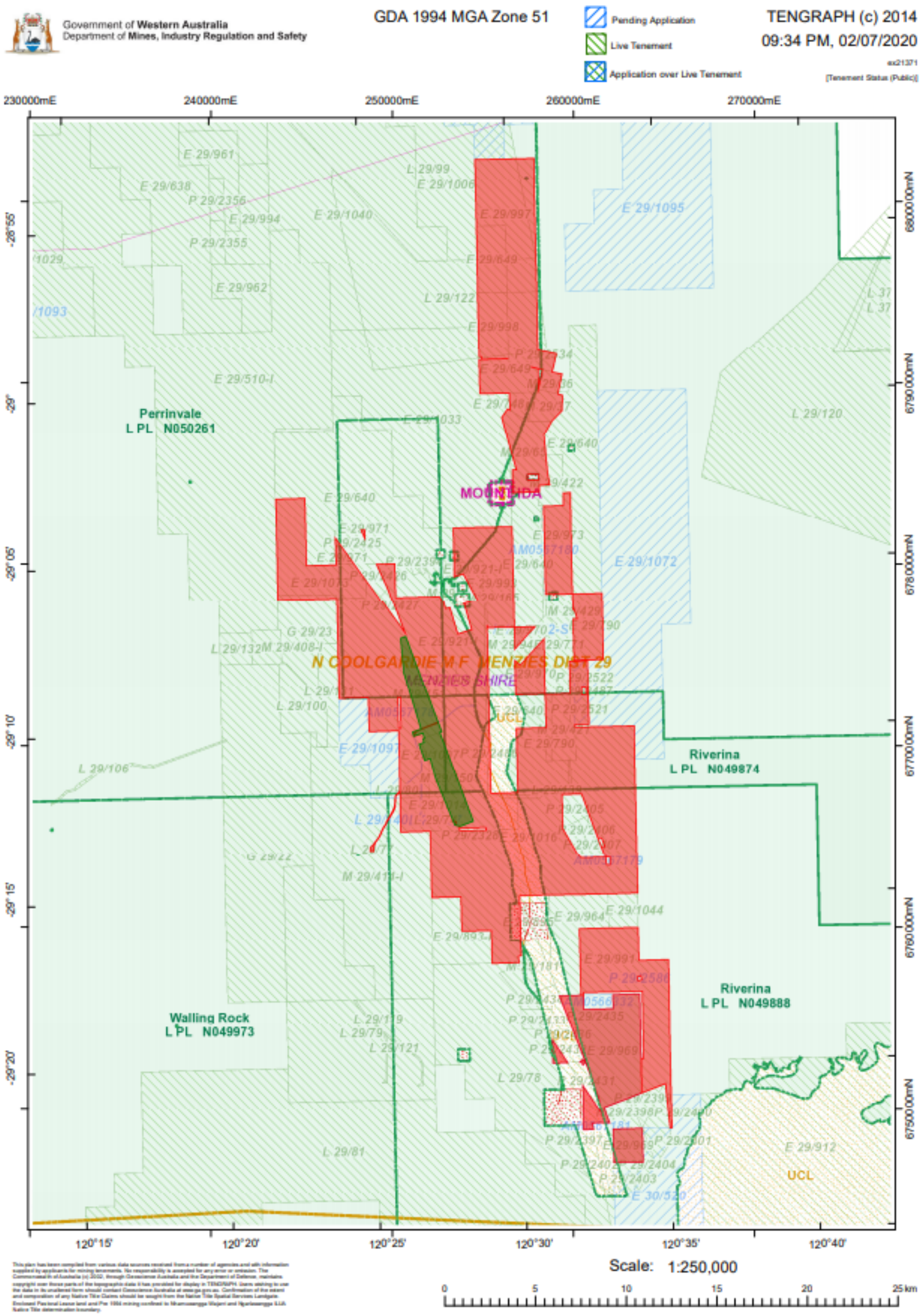

Figure 8: Mt Ida and Bottle Creek tenement package

Red	-	Alt Resources Ltd / MGK Resources Pty Ltd tenure
Dark Green	-	Rodney Lehman tenure
Green outline	-	Pastoral Lease Boundary

4.3 Pastoral Leases

The tenements and applications (Tenure) overlaps with the following pastoral leases;

- Pastoral Lease N049874 (Riverina)
- Pastoral Lease N049888 (Riverina)
- Pastoral Lease N049973 (Walling Rock)

4.4 Native Title

None of the Tenements are currently affected by a native title application or determination. The area now subject to the Tenements was previously affected by the ex-Wongatha native title claim however this was dismissed by Federal Court Justice Kevin Lindgren in 2007. STS did **not** review whether previous native title claims may have affected the Tenements nor if there were any agreements reached with any potential previous native claimant or holder in respect of the Tenements. Furthermore, STS has **not** conducted searches from the online Aboriginal Heritage Inquiry System maintained by the Department of Aboriginal Affairs **(DAA)** for any Aboriginal sites registered on the Western Australian Register of Aboriginal sites over the individual Tenements.

5. ENVIRONMENTAL

5.1 Baseline Environmental Studies

To provide a comprehensive overview of the existing environment and to identify any potential impacts that may occur due to the Project, ALT has commissioned the below environmental studies across the area. These include:

- 2019 Level 1 Reconnaissance Flora and Fauna Survey for Bottle Creek
- 2019 Level 1 Invertebrate Fauna Risk Assessment for Bottle Creek

5.2 Flora And Vegetation

There are no significant botanical constraints for the Project based on the studies completed to date, since:

- No plant taxa listed as Threatened pursuant to Schedule 1 of the Environment Protection and Biodiversity Conservation Act 1999 were located within the survey area.
- No Priority Flora were located within survey area.
- There are no banded ironstone communities within the survey area.
- No Environmentally Sensitive Areas are located within the survey area.
- No Conservation Reserves were identified within the survey area.
- No weed species were recorded in the survey area.
- None of the vegetation types recorded are considered to represent a State or Federal Threatened Ecological Community or Priority Ecological Community. Any proposed disturbance/clearing of vegetation will result in a loss of species.

5.3 Terrestrial Vertebrate Fauna

The works completed to date shows that there are no significant constraints to the development of the Project in regard to vertebrate fauna:

- There are no conservation significant amphibians near the project area.
- None of the reptile species likely to be in the project area are of conservation significance.
- Birds of conservation significance potentially found in the region include the Peregrine Falcon, Rainbow Bee-eater, Princess Parrot and Mallee fowl. The proposed clearing for exploration, or development of a mine and associated infrastructure is unlikely to significantly impact on the avian fauna of the bioregion as there is higher quality habitat which is less fragmented in the region.
- Tracks of Malleefowl were recorded at one site and inactive mounds were located at five locations. The project area supports a low density of Malleefowl, but these birds are not nesting in the area. The presence of Malleefowl and inactive mounds indicate that a low density non-breeding population is present in the region. This species is unlikely to be significantly impacted by the proposed exploration and mining and a referral under the EPBC Act is not recommended.
- None of the mammals potentially found in the project area are of conservation significance.
- The area does not contain a threatened ecological community.
- Clearing vegetation will not comprise a high level of biodiversity.
- The project area currently does not provide an important ecological linkage or fauna movement corridor.
- Impacts associated with clearing vegetation in the project area in a landscape or bioregional context on the vertebrate fauna are likely to be low as there are vast tracts of similar habitat in adjacent areas.

5.4 Heritage

A preliminary Aboriginal heritage assessment of tenements at the Bottle Creek was completed by Consultant Anthropologist Rory O'Connor. The preliminary assessment comprised a review of the Aboriginal Heritage database at the WA Department of Planning, Lands and Heritage (DPLH).

The preliminary assessment finding was that there are no registered Aboriginal sites or other heritage places within the Project and an existing 2009 report that was listed on the DPLH database was obtained. The report confirmed a desktop study followed by fieldwork to re-record known sites and inspect the tenements. That fieldwork included consultation with the relevant native title claimants. The report concluded the Aboriginal heritage issues relevant to the Bottle Creek Prospect have been adequately addressed in the above research.

5.5 Project Approvals - Environmental Approvals

5.5.1 Clearing Permit

Alt will proceed with applying for Native Vegetation Clearing Permit (NVCP) in order to clear native vegetation for the Project.

5.5.2 Works Approval And Licensing

A Works Approval under Part V of the EP Act is required prior to construction of the Project. Environmental conditions for construction are provided to the proponent by the Department of Water and Environmental Regulation (DWER) and once agreed, construction can commence.

At the completion of construction, a compliance document must be prepared and submitted to DWER for the grant of a licence enabling production to commence. It is expected the company may apply for the following Schedule 1 Prescribed premises categories:

Category 5 - Processing or beneficiation of metallic or non-metallic ore;

Category 6 - Mine dewatering: premises on which water is extracted and discharged into the environment to allow mining of ore; and

Category 89 - Putrescible landfill site: premises (other than clean fill premises) on which waste of a type permitted for disposal for this category of prescribed premises, in accordance with the Landfill Waste Classification and Waste Definitions 1996, is accepted for burial.

5.5.3 Mining Proposal

The Company is required to submit for approval, a Mining Proposal to the Department of Mines, Industry Regulation and Safety (DMIRS) that includes a mine closure plan and an Environmental Management Strategy (EMS).

5.5.4 Mining Rehabilitation Fund

All tenement holders operating under the Mining Act 1978 are required to report the total area of disturbance on an annual basis and pay a levy to the Mining Rehabilitation Fund based on the tenements Rehabilitation Liability Estimate (RLE).

5.5.5 Mines Safety And Inspection Act

The Mines Safety and Inspection Act takes a risk-based approach to managing safety. The Company will be required to prepare a Project Management Plan (PMP) and submit it to DMIRS prior to the commencement of any operations at the site, including construction.

5.5.6 Water And Irrigation Act

The Company currently holds a 5C licence to dewater and 26D licence to construct bores on-site for the Project.

This allows ALT to abstract water from the existing pits and Borefields and construct additional bores over several MGK Resources Pty Ltd tenements including Bottle Creek to a maximum of 250,000kL per annum.

It is expected an amendment will be requested to increase the annual dewatering allocation of the a 5C licence to dewater to allow for additional pit dewatering and processing. A H2 level of assessment (basic hydrological assessment) will be required for the amendment.

5.5.7 Other Acts And Regulations

The Project will be subject to other acts and regulations including:

- Controlled Waste Regulations
- Dangerous Goods Safety Act 2004
- Aboriginal Heritage Act 1972
- Bushfires Act 1954
- State Public Health Act 2016.

6. APPROVALS

The Mineral Resources covered by this Ore Reserve Study are located on approved mining leases. No mining proposals have been submitted to the Western Australian Department of Minerals and Petroleum (DMP), for the Bottle Creek Gold Project however permitting studies for the commencement of mining at the Mt Ida and Bottle Creek Gold Project mining leases commenced in 2019, following environmental risk assessments and consultation with key stakeholders.

Secondary approvals required under subordinate legislation include Native Vegetation Clearing Permits (Environmental Protection Act 1986) and Groundwater Licence applications and amendments (Rights in Water and Irrigation Act 1914) are in force or under assessment by the relevant regulatory agency. Project Mining Proposals and Mine Closure Plan Amendments covering planned development are in preparation and will be progressively lodged with the Department of Mines, Industry Regulation and Safety (DMIRS) in coming months. Risk based Environmental Management Plans are in preparation, based on site audits, legal compliance requirements and the findings of environmental studies.

Project implementation will be achieved using proven mining and processing technologies suited to local climatic conditions and tested in the Eastern Goldfields of Western Australia. The Company has submitted a comprehensive mining proposal relating to the Tim's Find project area and the Tim's Find haul road.

Alt is not aware of any reason why permitting will not be granted within a reasonable time frame.

7. PROCESSING

Processing assumptions are based on treating the ore onsite at Bottle Creek in a planned 0.75Mtpa processing plant (Figure 9). Metallurgical recoveries were based upon available metallurgical test work conducted on samples collected from each deposit or assumed values provided by Como Engineers and Alt which were typical of those achieved during historical mining campaigns.

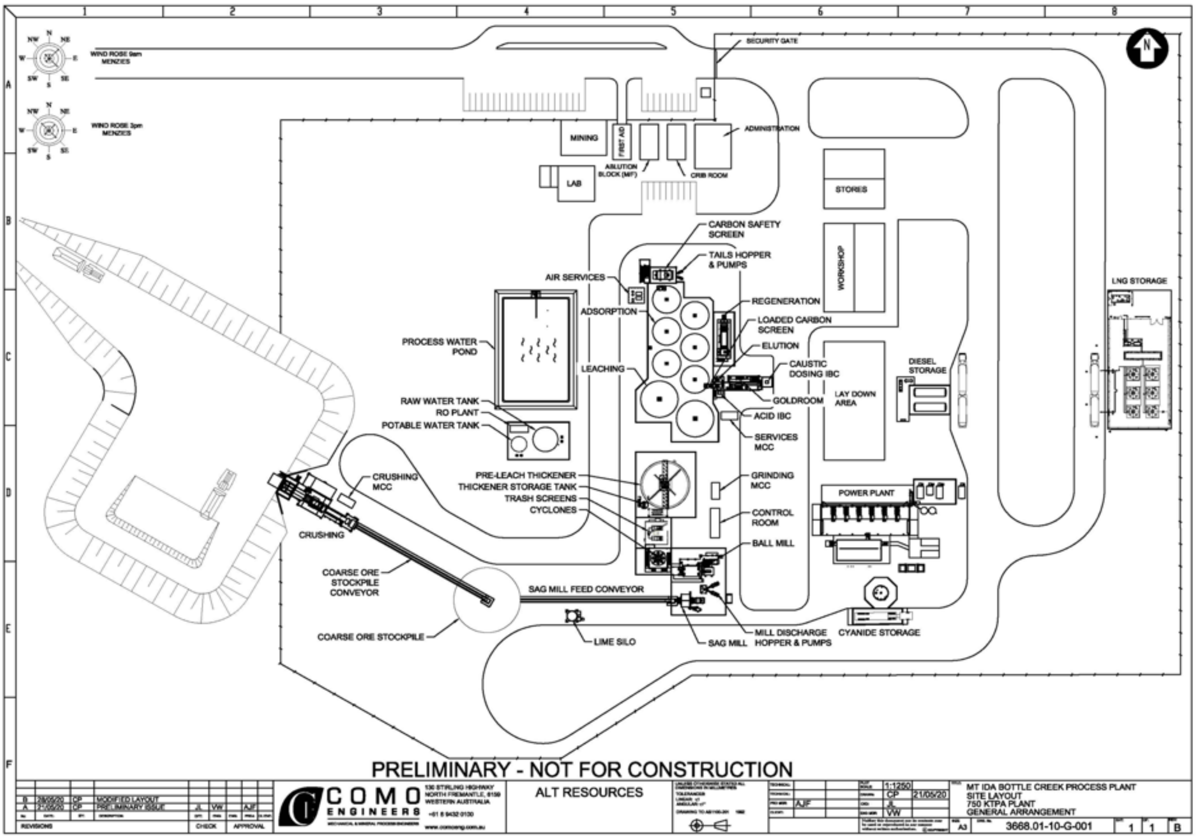

Figure 9: Bottle Creek treatment plant site layout

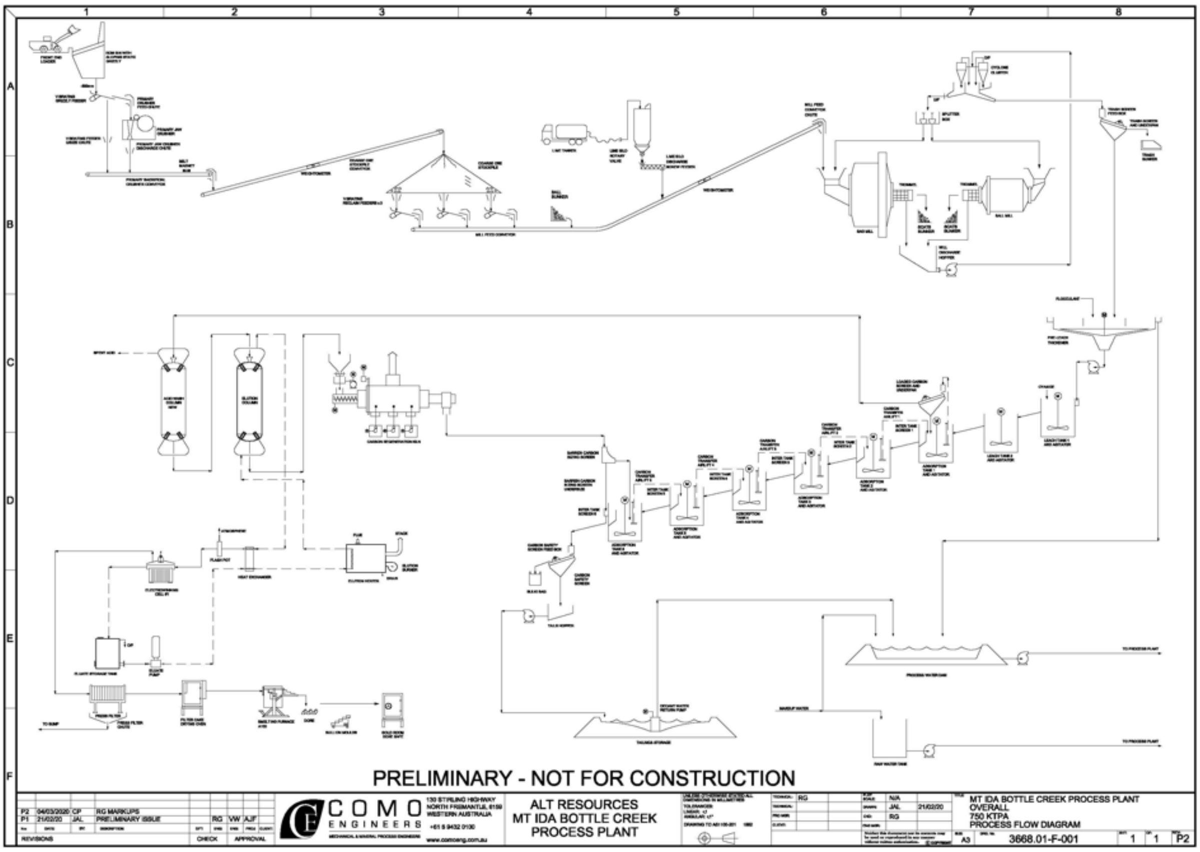

Figure 10: Bottle Creek treatment plant flowsheet

7.1 Process Description

The Bottle Creek plant has been designed based on a throughput of 0.75 million tonnes per annum. Design availability is 91.3%, with 8,000 operating hrs per annum at a process milling rate of 94tph.

The processing circuit (Figure 10) includes the following major equipment areas:

- Primary Jaw Crusher
- Crushed Ore Stockpile
- SAG Mill
- Cyclone Classification
- Leach and Adsorption Circuit Totalling 32 hours
- 5.0t Zadra Elution Circuit and Carbon Regeneration
- Services and Reagents

The ore has variable competency therefore a conventional single stage crushing and SAB circuit has been selected.

7.2 Crushing

A single stage crushing circuit has been identified to be suitable for producing suitable feed for the grinding circuit. The crushing plant has been selected based on 12hr operation at an availability of 80% and will be capable of operating at a nominal rate of 214t/h with a 17% surge allowance increasing this to 250 tph.

The crusher product size is targeted at 80% passing 130mm to provide suitable lump size for autogenous grinding.

Ore is fed to the ROM bin by front-end loader. The ROM bin has a capacity of holding 50 tonne of ore resulting in a bin residence time of 12 minutes: -

This time is sufficient to allow servicing of the crusher feed loader. A grizzly with 500mm aperture bars is located on the bin to protect the jaw crusher and chutes from blockages caused by oversized rocks. The oversize rocks that do not fall through the grizzly are back bladed from the grizzly and removed to the oversize pile on the ROM pad for later reduction by a rock breaker.

Ore is drawn from the ROM bin by a vibrating grizzly feeder, with the grizzly oversize being fed to the primary jaw crusher and the undersize reporting to the discharge conveyor. The feeder will be fitted with a variable frequency drive, controlled by the operator to regulate the feed rate to the crusher. The grizzly bars on the feeder have a 75-100mm aperture which removes the undersize from the feed to the crusher, this typically represents approximately 30% of the mass flow.

The primary jaw crusher is a single toggle 1150mm x 800mm crusher powered by 110kW motor at a closed side setting of 150mm.

Water sprays on the transfer points and on the head of the conveyors will be used to minimise the generation of dust throughout the crushing circuit.

Ore passing through the jaw crusher falls onto a heavy duty 900mm wide conveyor and is transported to the crushed ore stockpile via the stockpile feed conveyor. A weightometer is fitted to the coarse ore stockpile feed conveyor to provide the instantaneous crusher throughput rate and to totalize production.

The coarse ore stockpile will have a live volume of 1,264m^3 equating to 2,250 tonnes or ~24 hours of production.

7.3 Milling And Classification

The grinding circuit comprises of a typical SAB circuit consisting of SAG Mill and Ball Mill with classification. This decision was based upon the fact that:

- The ore is highly variable and may not respond well to single stage sag milling.
- Single stage SAG milling would likely struggle to achieve a consistent grind to a P80 of 45um for the higher competent ore types.

The crushed ore is withdrawn from the bottom of the coarse ore stockpile via vibratory feeders which discharge onto the SAG Mill feed conveyor. Each feeder will be controlled automatically via the SAG Mill weightometer.

Located alongside and above the mill feed conveyor will be the lime silo, to supply quicklime which will be added to the belt via a screw feeder. The rate of lime addition will be controlled by a feedback loop from a pH probe located in leach tank 1. The pH will be regulated between 9.5 to 10.

The selected SAG Mill is 4.27m diameter by 5.6m long high aspect SAG Mill powered by a 1,000kW variable speed motor. The ball charge will be varied between 0-15% depending on feed type. Water is added to the feed chute of the mill, controlled via a ratio feedback loop to the mill feed weightometer.

A vibrating screen will scalp pebble crusher feed from the SAG mill discharge and the oversize will be conveyed to the pebble Crusher. The pebble crusher feed rate has been estimated at approximately 15% of the SAG Mill feed rate (94 tph).

The selected Ball Mill is 3.6m diameter by 6.4m long ball mill driven by a 1,400kW fixed speed motor. A 12mm aperture polyurethane trommel screen will remove oversize and deposit it into the scats bunker.

The SAG Mill discharge screen and Ball Mill trommel screen undersize will flow into a combined mill discharge hopper which is then pumped to the classification cyclones by one of two (duty/standby) Warman 10/8 AH variable speed pumps.

Process water will be added to the combined mill discharge hopper to dilute the cyclone feed to 46% solids w/w. An inline density gauge and flow meter will enable the automatic control of the water addition to the combined mill discharge hopper to control cyclone feed density. The classification circuit will consist of a cluster of ten 250mm Weir Cavex cyclones, with seven operating units and three on standby, producing a cyclone overflow with a P80 of 45um.

The cyclone underflow will be directed to a splitter box to enable a portion of the flow to be directed to the SAG mill. The remaining cyclone underflow will gravitate back to the ball mill. The cyclone overflow will gravitate to linear motion 1.8m by 3.6m trash screen which has a 0.8mm aperture polyurethane deck. Trash will fall onto a concrete bunker and be periodically trammed away by front end loader for disposal. Trash screen undersize will report to the leach feed thickening circuit.

7.4 Pre-Leach Thickener

Trash screen underflow will gravitate to a 15.0 m diameter 'High Rate' thickener fitted with an auto-dilution feed well. Diluted flocculant will be added to the feed well through sparges to aid settling.

Approximately 48 g/t of flocculant will be added to achieve an underflow density of 45% solids. The thickener overflow, with a clarity of less than 100 ppm suspended solids, will flow by gravity to the process water pond.

Flocculant addition to the thickener will be controlled to maintain a bed level set point. The measured thickener bed mass will be controlled to a set point value by the underflow pinch valve opening. Thickener underflow will be pumped to leach tank No. 1 by one of two (duty/standby) Weir 100WBH variable speed pumps.

7.5 Leaching And Adsorption

The leach circuit is based on a standard carbon in pulp (CIP) circuit with two larger leach tanks ($1000m^3$) and six smaller ($580m^3$) adsorption tanks.

Air is addition to the leach slurry is achieved via sparges installed at the base of each tank. Cyanide is added leach tank 1 and is controlled via flowrate setpoint and variable speed cyanide dosing pump.

There will be provision to add cyanide solution to several CIL tanks down the train via a manual dosing valve arrangement to maintain leach kinetics if required.

The design leach feed density is 45% solids w/w, equating to $147.5m^3$ per hour of slurry flow. Carbon will be added to the 6 adsorption tanks to collect the gold from solution and will be pumped counter current to the direction of slurry flow using airlift pumps.

The slurry will successively pass through each tank, from the first to last adsorption tank, by flowing through inter tank screens and overflow launders. Mechanically agitated cylindrical wedge wire inter-tank screens will be used retain the carbon within each tank. Barren carbon is added to the last adsorption tank and will be moved up the tank train by air lifts.

Carbon concentration in the first adsorption tank will be >20g/l, with the remaining tanks typically maintained at an average of 15g/L. Carbon coming in contact with gold bearing solution adsorbs the gold as it travels counter current to the slurry flow and will eventually be withdrawn from the first adsorption tank by a recessed impeller pump to be fed to the elution circuit.

7.6 Tailings And Disposal

Slurry from the last CIL tank will flow by gravity to the feed box of the carbon safety screen. Leach tail pulp will discharge onto a 1.8 m wide by 3.6 m long vibrating carbon safety screen fitted with 0.8mm aperture woven wire mesh. Warman 6/4 AH tailings disposal pumps (duty/standby) will pump screen undersize from the tailings pump hopper to the tailings storage facility at approximately 43% solids (after dilution from carbon wash, carbon transfer, and elution streams).

The carbon safety screen oversize will report, via a chute, to a fine carbon waste bin.

The tailings will be pumped through a polyethylene pipeline to the tailings storage facility (TSF). Pressure in the line will be monitored on the Citect system to detect high pressures that result from line obstructions or sanding, and low pressure resulting from possible pipe failures. Flowmeters at the tailing pumps and at the dam will detect any pipe leakage and alarm via the plant control system.

7.7 Elution

The elution circuit is a 5 tonne pressure Zadra circuit comprising separate acid and elution columns, electrowinning cells, thermal heater and a carbon regeneration kiln. Slurry from Adsorption Tank number 1 is transferred to the loaded carbon screen using a Weir TC 3/3 recessed impeller pump.

The loaded carbon screen recovers and washes the loaded carbon, while the underflow gravitates back to Adsorption tank number 1.

The loaded carbon on the screen is washed and gravitates into the acid wash column. Once the acid wash column is full, the drain valve is shut and a mixture of raw water and hydrochloric acid (to a concentration of 3% HCl) is pumped up through the column before discharging to the tailings hopper.

After one bed volume of dilute acid has been pumped through the column, the carbon bed is then flushed with two bed volumes of raw water to remove residual acid and increase pH. The spent acid solution and rinse solution are sent to the tailings hopper. After completing the acid washing and rinsing, the column is pressurized and the carbon is hydraulically transferred (educted) to the elution column.

Once full, the elution column is drained of excess water before being pressurized and placed in a closed loop with the eluate tank, heater, heat exchanger and electrowinning cells.

A caustic/cyanide solution is pumped from the eluate tank and heated up to 90ºC by the reclaim heat exchanger. The solution is then heated to 140ºC in the direct fired heater. To prevent boiling, the pressure of the system is maintained above the vapour pressure of water at 140ºC.

The hot, pressurized solution is pumped through the elution column via screens at the base. The hot caustic eluate causes the gold and silver to release from the carbon back into solution as a cyanide complex.

The solution then exits the column at the top via tube screens, flows through the cold side of the reclaim heat exchanger and then into a flash pot to lower the pressure to atmospheric levels.

The gold and silver bearing solution flows to the dual electrowinning cell (800mm x 800mm x 12 cathode cell), where the precious metals are plated onto the cathodes.

The barren solution discharging the electrowinning cells gravitates back to the eluate tank, thus completing the circuit. Fresh eluate is prepared by filling the tank with potable water and adding cyanide and caustic.

After carbon stripping and electrowinning is completed, the elution column is rinsed with water to cool the carbon and remove excess caustic. The elution column is then re-pressurized with raw water and the now barren carbon, is transferred to the regeneration kiln feed hopper.

7.8 Carbon Regeneration

The barren carbon from the elution column is hydraulically transferred to the regeneration kiln feed hopper across a static dewatering screen.

Once the regeneration kiln feed hopper is full, the kiln screw feeder is started. Water entering the kiln with the wet carbon creates a reducing atmosphere and prevents burning of the carbon.

Carbon is heated to 750ºC in the horizontal regeneration kiln. The high temperature removes volatiles (diesel, oils, grease etc.) and regenerates the carbon surface to near its new adsorption capability.

The regenerated carbon discharges from the kiln into a quench hopper and is then pumped to Adsorption Tank 6 tank via the barren carbon dewatering/ sizing screen.

The barren carbon dewatering screen is a static sieve bend screen which is used to remove undersize carbon before it enters the adsorption circuit. The underflow from the screen reports to the tailings discharge launder which gravitates to the carbon safety screen.

7.9 Gold Room

The cathodes loaded with gold are periodically removed from the electrowinning cells and gold sludge washed from the steel wool using a high pressure washer. After drying, the gold sludge is mixed with fluxes and smelted in the diesel fired tilting furnace at ~1100ºC.

Once the contents of the barring furnace is fully molten, it will have separated into two phases, reduced metal and slag.

The molten contents are then poured into moulds, the heavier metal remaining in the base of these moulds and the slag flowing over the top. The moulds are emptied and gold/silver bars are then drilled for fire assay, stamped and placed in a safe. The residual slag is crushed and returned to the mill.

7.10 Reagents

7.10.1 Quicklime

Quicklime is to be delivered to site in a tanker and pneumatically transferred into an 80t silo (approximately 5 days capacity) located adjacent to the mill feed conveyor. The quicklime silo has a filter on top (baghouse) to relieve air introduced into the silo during filling. Quicklime is withdrawn by a rotary valve from the base of the silo and drops onto the SAG mill feed conveyor via a screw feeder. The rotary valve is controlled via a pH probe situated in Leach Tank 1.

Lime is withdrawn by a rotary valve from the base of the hopper and drops onto the mill feed conveyor. The rotary valve will be controlled via a variable speed drive.

7.10.2 Cyanide

Cyanide will be delivered in one tonne bulk bags, mixed and then transferred to a holding tank.

Cyanide solution is pumped to the leach circuit using a variable speed pump.

Caustic will be delivered in 25kg bags and stored until required for the elution strips.

Hydrochloric acid to be stored in 1000L bulk boxes.

7.10.3 Caustic Soda and Hydrochloric Acid

Caustic for the elution circuit and intensive cyanidation reactor is to be delivered and stored in bulki boxes from where it will be transferred to both locations using the caustic transfer pump.

Hydrochloric acid is also to be received in bulk boxes.

7.10.4 Flocculant

A vendor package dry powder flocculant mixing system will prepare flocculant solution for use in the Pre-Leach Thickener.

7.11 Services

7.11.1 Compressed Air

Two rotary screw compressors with 30kW electric drives will service the general plant including:

- Work Shop;
- Laboratory;
- Leach tank Air sparging;
- Carbon Airlifting; and
- General service points in the crushing, mill and leach area.

7.11.2 Raw Water Services

Raw water will be distributed throughout the plant by duty/standby centrifugal pumps producing 32m3/h at 50m discharge head.

Raw water is used at the following points:

- Raw water tank makeup;
- Screen water sprays;
- Dust suppression; and
- Wash down.

7.11.3 Process Water Services

Process water will be distributed throughout the plant by duty and standby centrifugal pumps producing 346m3/h at 45m discharge head.

The process water is predominantly used in the following areas:

- Mill discharge;
- Trommel screen spray water; and
- General hosing.

Process water will be sourced from a combination of:

- Raw water;
- Thickener overflow; and
- Tailings dam return water.

7.11.4 Potable and Safety Shower Water System

A vendor package potable water generation system is provided to service;

- Potable water supply;
- Elution Circuit;
- Reagents; and
- Safety shower water via a header tank.

8. MINERAL PROCESSING & METALLURGICAL TESTING

8.1 Introduction

The Bottle Creek Project will source the majority of ore tonnage from the Emu, VB, Shepherds Bush, Southwark and Tims Find deposits with minor amounts from Cascade, Boudie Rat and Forest Belle. Previous mining in the region has taken place with mining of the VB and Boags pits. The ore from these mines was processed through historical Bottle Creek plant operated by Norgold Ltd, a subsidiary of Rio Tinto, between 1988 and 1989.

A significant amount of metallurgical test work was completed on mineralized samples from the VB deposit in the late 1980's.

The most recent metallurgical testwork was carried out by Australian Laboratory Services (ALS) in Perth and is the subject of ALS report number A20880.

The composite samples used for the cyanide leach gold extraction testwork program were derived from reverse circulation (RC) chips samples from oxide, transitional and fresh ore zones collected from four satellite pits within the Mt Ida Bottle Creek mining tenements.

The methodology of composite selection was based on variations in lithology and multi element analysis.

All of the received drill hole sample intercepts were combined in their entirety and the composite samples were control crushed to 100% passing 3.35mm.

The conducted testwork consisted of:

- Whole of ore leach gold extraction testing of six RC composite samples from Emu, Southwark, Shepherds Bush and Forrest Belle with oxidation states varying from oxide, transitional and fresh;
- Gravity and leach gold extraction testing of three composites of the oxide and fresh RC material from Tims Find; and
- Assessment of ore grind size and leach gold recovery using three different size fractions on each composite sample above.

8.2 Results

The key results from the Leach and Comminution test work were as follows:

- The results show that generally the ore types tested are free milling, have acceptable leach kinetics with the exception of Forrest Belle where significant leaching continued after 24hr.
- Gold extraction rates were typically >93% at 45 micron grind after 48hr leaching.
  No deleterious elements were present (As, Sb, Te, Hg or C). Forrest Belle contained elevated levels of cyanide soluble copper which may have contributed to the slow leach kinetics.
- Silver is present in each deposit however grade and recovery are quite variable. The highest recoverable grade obtained in the testwork was 19.9g/t from Southwark (composite 2).
- Generally, the finer grind size of 45 microns provides the highest recovery with the exception being Shepherds Bush and Forrest Belle.
- Cyanide consumption (0.3-0.4kg/t) was low however lime consumption (4.5kg/t) was high. The reason for excessive lime consumption was related to the leach conditions where the pH

buffer point was reached. A reduction of 0.5 pH units has a significant effect on lowering the lime usage and this change was adopted during testing of Shepherds Bush and Forrest Belle.

- Rock properties indicate low to moderate hardness and moderate abrasion. Additional comminution testwork is underway to confirm processing power requirements.

8.3 Conclusions

The process flowsheet has been developed based current industrial practices and on the results of the recent metallurgical testwork conducted by ALS-AMMTEC. This information is supported by and historical Bottle Creek testwork and Nordgold plant operating data provided by Alt Resources Limited. The overall criteria in development of the flowsheet have been:

- The physical and metallurgical properties of the ore
- Inclusion of flexibility in the design to accommodate the different feed material and the variable gold grades
- Selection of equipment that is proven in the application
- Selection of equipment capable of ensuring gold production in line with the Alt Resources production schedule

Minimisation of capital and operating cost in line with the above requirements

9. INFRASTRUCTURE

The main infrastructure for the Mt Ida Bottle Creek gold plant is highlighted in the table below:

Table 13: Bottle Creek Processing Plant – Infrastructure Requirements

Infrastructure	Capacity
Crusher	214 tonnes per hour
Processing plant	750,000 tpa
Process water supply	Multiple bores and process water dam
Potable water & storage	Potable water generated via a Reverse Osmosis (RO) Plant
Workshop & Warehouse	1 x Electrical, 1 x mechanical 1 x Warehouse
Laboratory	Fully equipment assay laboratory
Laydown and office areas	Fully equipped and functioning office facility for administration, mining and technical staff
Power	5.1MW dual fuel Power Station operated under BOO contract
Fuel Farm	x2 55,000 litres – administration and power station
ROM pad	5 ha
Tailings storage facility	Integrated Landform style TSF

9.1 Site Facilities & Layout

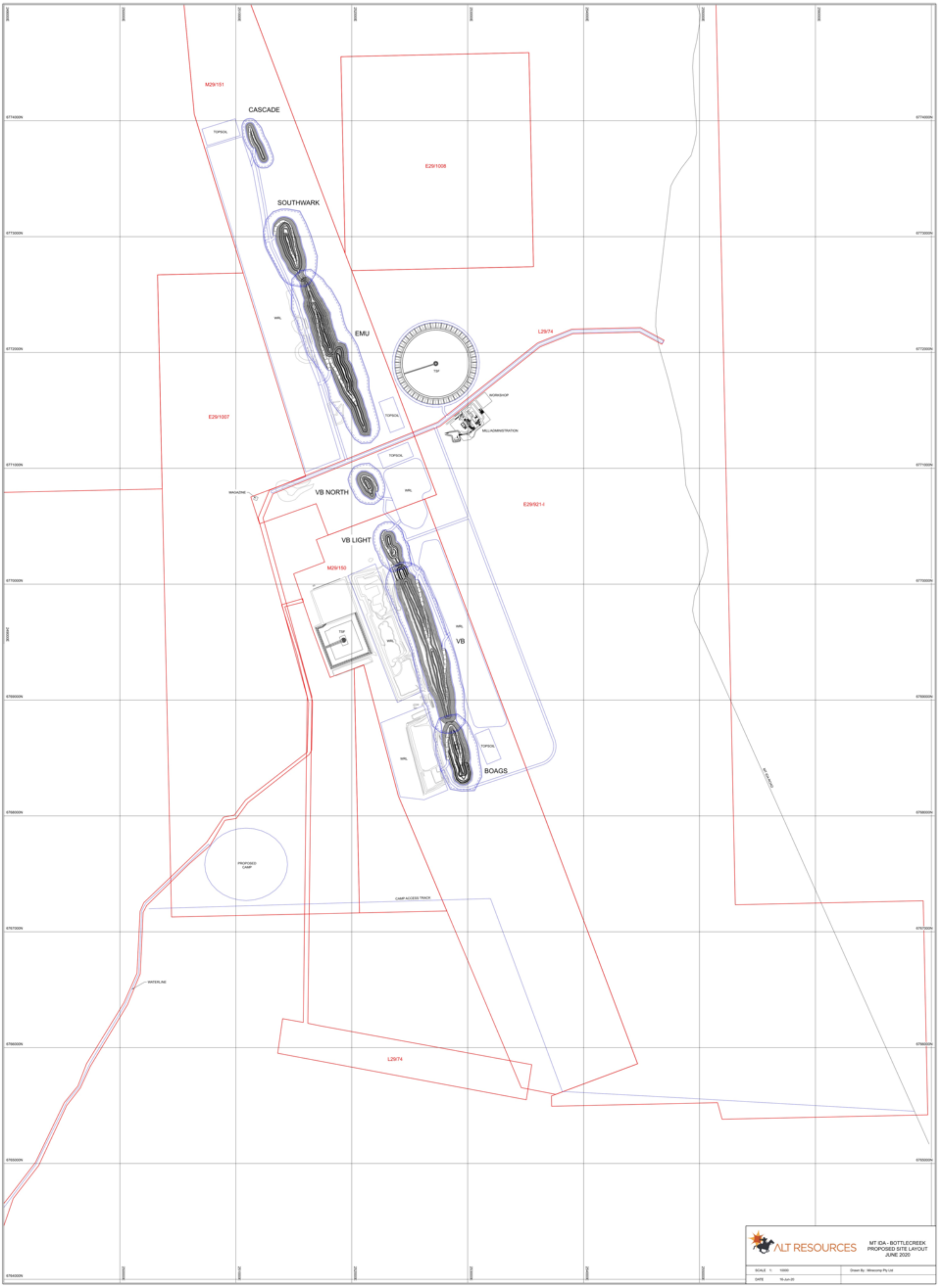

Figure 11: Bottle Creek Overall Site Plan

9.2 Waste Dump

Waste rock will be stored in conventional, above surface waste rock landforms. These waste rock landforms will be located as close as practical to the open pit ramp daylight positions in order to minimize waste rock haulage distances. These waste dumps are to be designed and constructed in accordance with the Government of Western Australia Department of Mines, Industry Regulation and Safety (DMIRS) guidelines.

9.3 Process Plant & Mine Service Area

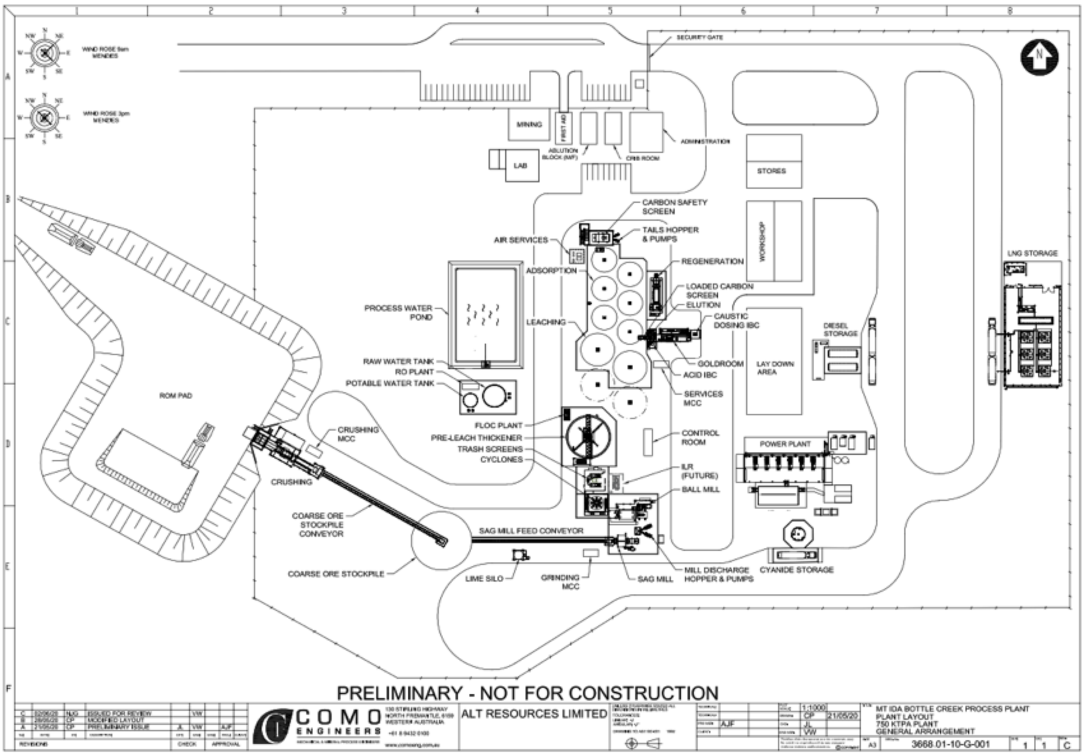

Figure 12: Overall Process Plant Design

9.4 Hydrogeology / Hydrology

The mine site lies in the headwaters of Bottle Creek, which drains to Lake Ballard. Lake Ballard is an internally drained, intermittent salt lake in the wider Raeside-Ponton catchment and has substantial environmental values. Topography at the site is characterised by low hills and a north-south ridge dissected west to east and to the north by drainage lines.

Areas potentially affected by the project are:

- Drainage lines and overland flow paths crossing roads; and
- Drainage lines immediately downstream of the main mine site infrastructure.

Potential impacts of the project on the downstream environment are:

- Reduced streamflow as a result of a reduction in catchment area;
- Erosion associated with disturbed areas, steep slopes and site and road infrastructure, leading to scour and increased turbidity of stormwater;
- Diversion of overland flow, mainly at roads; and

- Impacts of mine infrastructure and mining activities on stormwater quality.

There is some reduction in catchment area associated with internal drainage on the waste dump and for the pit. This has a limited impact on catchment area close to the site and negligible impact away from the site, including on Lake Ballard.

Negative impacts on the downstream environment from erosion and release of contaminated stormwater are unlikely due to the small scale and short time-frame of the project, the ready management of stormwater and scour on site and distance from Lake Ballard.

The main values and beneficiaries of surface water through the project area relate to:

- Maintenance of native vegetation communities; and
- Maintenance of the ecosystem of the Bottle Creek and Lake Ballard.

The site is located in the Salt Lake Basin surface water management area (DWER 2019). It is not in a proclaimed surface water management area.

It is likely that the quality of stormwater flows sourced from the area of the site will largely be fresh but may be turbid. There are no pools or dams in the area of the mine site. The only surface water will be in intermittently flowing drainage lines.

The site pits and associated infrastructure are located on high ground on the eastern side of the ridgeline through the area. Accordingly, there is no flood risk for the pits nor main mine infrastructure. Catchments upstream of the infrastructure are small and stormwater can be readily managed using small drains and levees.

The transport and services corridor crosses a number of defined streamlines between the main site infrastructure to where the corridor connects to the Mt Ida road. The road will also intersect areas of overland or diffuse flow. Concentrated and diffuse flows and ponding don't pose a flood risk but need to be managed to maintain access to the site and to minimise impact on the environment. Flows crossing the road can be managed with standard stream crossings, culverts and or floodways. Areas of overland or shallow flow can be managed using the road formation and roadside drainage. Any risks or impacts from flooding along the road are likely to be limited to short-term interruptions to access.

9.4.1 Surface water management strategy

Surface water will be managed at the site during the operational and closure stages to address potential environmental and flood risks identified during the baseline hydrology assessment.

This will be undertaken during the operational phase by:

- Minimising the risk of shadowing erosion and impacts on the downstream environment in the 10% AEP and smaller rainfall events;
- Minimise discharge of contaminated or saline stormwater to the environment; and
- Managing flood risk for the pits in the 1% AEP event.

After closure, the site will be rehabilitated to a stable landform with minimal impact on the surrounding environment.

9.5 Roads

Mt. Ida is accessed via sealed and all weather gravel roads.

9.6 Power

The design is based on establishing a build, own and operate (BOO) power station contract. The power is generated from 5 dual fuel 11kv generators (3 duty, 2 standby).

Liquefied natural gas (LNG) will be the primary fuel source with diesel used as a backup.

The power station will possess a build, own, operate and maintain LNG facility. LNG will be delivered to the onsite LNG storage and vaporisation facility which has a capacity of 6 OFF 60kL tanks.

A concrete pad and foundations will be supplied to the BOO provider for the necessary equipment.

Power will be distributed from the power station to the process plant and accommodation camp via 11kV overhead powerlines,

9.7 Water Supply

Demand will be met with a conjunctive use scheme that will incorporate pits and bores. The pits will meet water requirements in the early stages of development. After depletion of pit storage, bores will be used to meet demand.

The storage available in the VB and Boags Pits has been estimated to be 850,000kL.

The current bore survey indicates that the make-up bores may comprise:

- Mt Ida Bore
- Boags Prod Bore
- Shepherds Bore
- Two other bores yet to be drilled

There is anecdotal information which supports the Mt Ida and Shepherds Bores being a good supply. At present, there is no data on sustainable pumping rates or potential drawdown.

There is a requirement to assess the sustainable yield of the bores on site and to source two additional supply bores.

All bores will need to be test pumped to determine the sustainable yield.

A vendor package potable water generation system will be provided to service the potable water supply, elution circuit; reagents and safety showers.

9.8 Solid Wastes

Wastes will be sorted and reused or recycled as much as possible. General solid wastes will be deposited into a landfill.

9.9 Hydrocarbon Wastes

Waste lubricating oils will be returned to the supplier for recycling. Hydrocarbon contaminated materials will be spread on volatilisation pads for decontamination before disposal in landfill sites.

9.10 Tailings Storage Facility Design

9.10.1 INTEGRATED WASTE LANDFORM TAILINGS STORAGE FACILITY

The site for the TSF, which will provide storage for the of tailings, is an integrated waste landform tailings storage facility (IWLTSF) which will be constructed within the waste dump adjacent to the Emu Deposit. The nature of the selected site is such that the natural topography, supplemented with mine waste, can be utilised to enclose and form an integrated waste landform, which is essentially a TSF located within a waste dump. Given that the proposed mine is an open-cut operation producing mine waste, an integrated waste landform (IWL) was considered to be the best option.

An IWLTSF surrounded by mine waste from the adjacent Southwark and Emu Pits, and constructed to form a low permeability containment, is considered to be more cost effective than expansion of the STSF. The IWLTSF, being surrounded by waste, is also more attractive from an environmental perspective.

9.11 Workforce Accommodation

The cost estimate is based on a fully modular camp facility.

9.12 Communication System Infrastructure

The site has access to the NBN providing fast internet and phone services.

9.13 Fuel & Lubricant Supply

Diesel fuel will be stored on site. Allowance has been made for two 110kL self-bunded fuel storage tanks. These will be mounted on concrete plinths and will include piping, pumps, meters and an electrical fuel management system.

9.14 Security & Fencing

Access to the Gold Room within the plant will be restricted and strictly controlled. Extensive camera surveillance will be installed and entry points will be monitored and alarmed. All personnel allowed into the area will be accompanied and monitored by members of the security team.

The process plant will be fenced and provided with a manned entry gate to prevent unauthorised access.

The tailings storage facilities will be provided with a perimeter fence to prevent wildlife access to the facility. Active landfill areas will be fenced to prevent wildlife and vermin access.

9.15 Operational & Mine Service Area Facilities

Office and amenity areas will generally be of prefabricated style construction and transportable. Such buildings include:

- Plant and Administration Office
- Mining and Geology Office
- Laboratory Building
- Laboratory Sample Preparation Building;
- Cribroom;
- First Aid
- Ablutions.

Workshops and warehouses will be of structural steel frame and metal cladding construction on concrete slabs. Such buildings include:

- Mill workshop building
- Stores Building.

9.16 Airstrip

Mt Ida has its own unsealed airstrip located onsite.

10. OPERATING COSTS

The mining operating costs have been developed by Minecomp Pty Ltd. Processing and General and Administration costs were estimated by Como Engineers Pty Ltd. All operating costs were estimated to an accuracy of+/-25%. Operating costs have been determined for the mine and processing plant poperating 24 hours per day, 365 days per year.

Table 14: Operating Cost Summary

Cost Item	Amount	Comment
Mining - ore	\$10.66/ tonne ore	MInecomp costs includes escalation
Mining - waste	\$2.53/ tonne waste	MInecomp costs includes escalation
Milling	\$30,33/ tonne ore	Como Engineers costs includes escalation
Refining	\$3.62/ oz	
Freight to market	\$2.92M	Life of mine costs
General and admin	\$1.30/ tonne ore	Inc escalation
Sustaining Capex	\$7.16M	Life of mine costs
Royalties	\$6.24/ tonne ore	Includes government and 3rd Party

11. CAPITAL COSTS

The mining establishment cost was provided by Minecomp Pty Ltd. The process plant and infrastructure costs were estimated by Como Engineers Pty Ltd. The costs for the TSF were provided by Land & Marine Geological Services Pty Ltd. The capital costs include owner's project cost and contingency as calculated by Como Engineers.

The PFS study capital cost estimates, were completed to an accuracy of +/- 25% which includes a contingency of \$11.1M averaging 18.6% of cost. Costs used for this study were based on vendor supplied quotations for major items and estimates compiled from similar projects on the Como Engineers database.

Table 15: Capital Cost Summary

COST AREA	$M	
Mining	$ 4.9M	Inc mobilisation, roads, workshop,roads, magazine
Processing Plant	$ 51.97M	Inc process plant, EPCM costs and contingency
Owners & Other Costs	$ 13.8M	Inc site vehicles, camp, site buildings, ware house spares
Tailings Storage Facility	$ 3.0M	
TOTAL	**$ 73.7M**	

12. FINANCIAL MODELLING AND SENSITIVITY ANALYSIS

The Ore Reserve estimate is supported by a financial model that has been prepared to a Preliminary Feasibility Study level of accuracy. All inputs from open pit, processing, transportation and sustaining capital as well as contingencies have been applied to generate a full life of financial model. Economic inputs have been sourced from suppliers, contractors or independent consultant databases. The project economics based on mining the Ore Reserve retains a reasonable margin of profitability at the assumed gold price. The financial model has been prepared by Vector Finacial Modelling.

Gold and silver price assumptions were calculated in the Financial Model utilising AUD$2200 per ounce gold price and AUD$22.00 per ounce silver price that were applied during the pit shell design and optimisation analysis. Additionally a gold hedge being 35% of production with an assumed gold price of AUD$2500 per ounce was applied in the Financial Model delivering an average gold sale price of AUD$2305.00 per ounce.

Table 16: Mt Ida and Bottle Creek – Key Financial Parameters

KEY ESTIMATED PRODUCTION RESULTS	UNIT	
Gold price	AUD/oz	2,305
Silver price	AUD/oz	22
Gold produced (Average)	koz / year	35
Silver produced (Average)	koz / year	115
Gold produced (LOM)	koz	248
Silver produced (LOM)	koz	814
Gold Head Grade (LOM)	Au g/t	1.84
Gold recovery (LOM)	%	91.1
Ore mined	MT	4.6
Waste mined	MT	44.2
Strip ratio (LOM)	W/O	9.6
Mine life	Months	84
Development capital cost	AUD M	73
Total Project payback (pre-tax)	Months	34
Total Project payback (post-tax)	Months	39

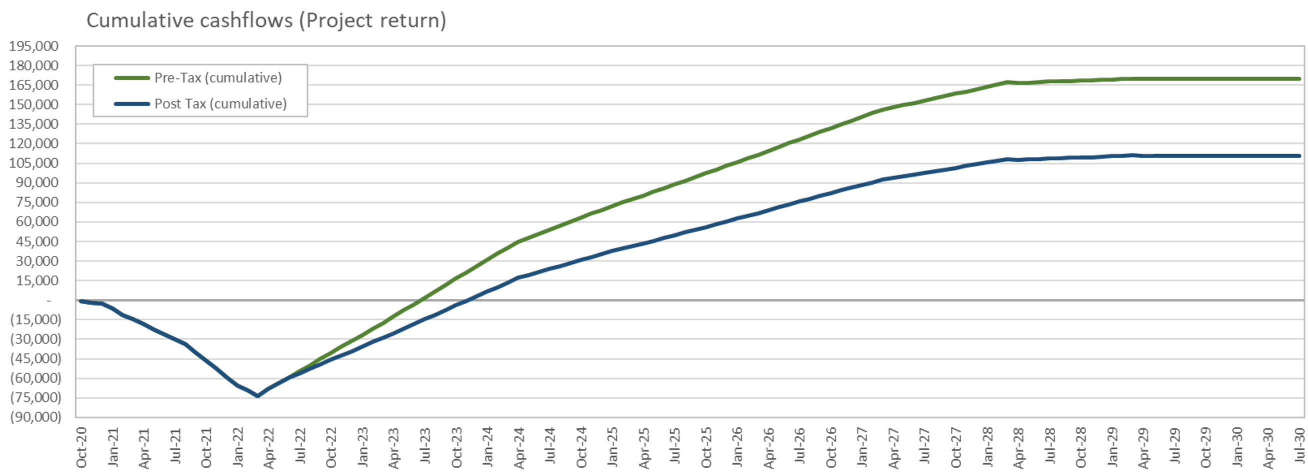

Figure 13: Annual Gold and Silver cashflow projection

A series of optimisation analyses, testing project sensitivity were performed using a financial model developed for contractor operated mining and owner operated ore processing.

Further sensitivity testing (+/-10%) was performed on the Ore Reserve. The parameters tested for sensitivity were:-

- Revenue Stream (Gold Price, Metallurgical Recovery, Grade)
- Total Operating Costs
- Total Capital Costs

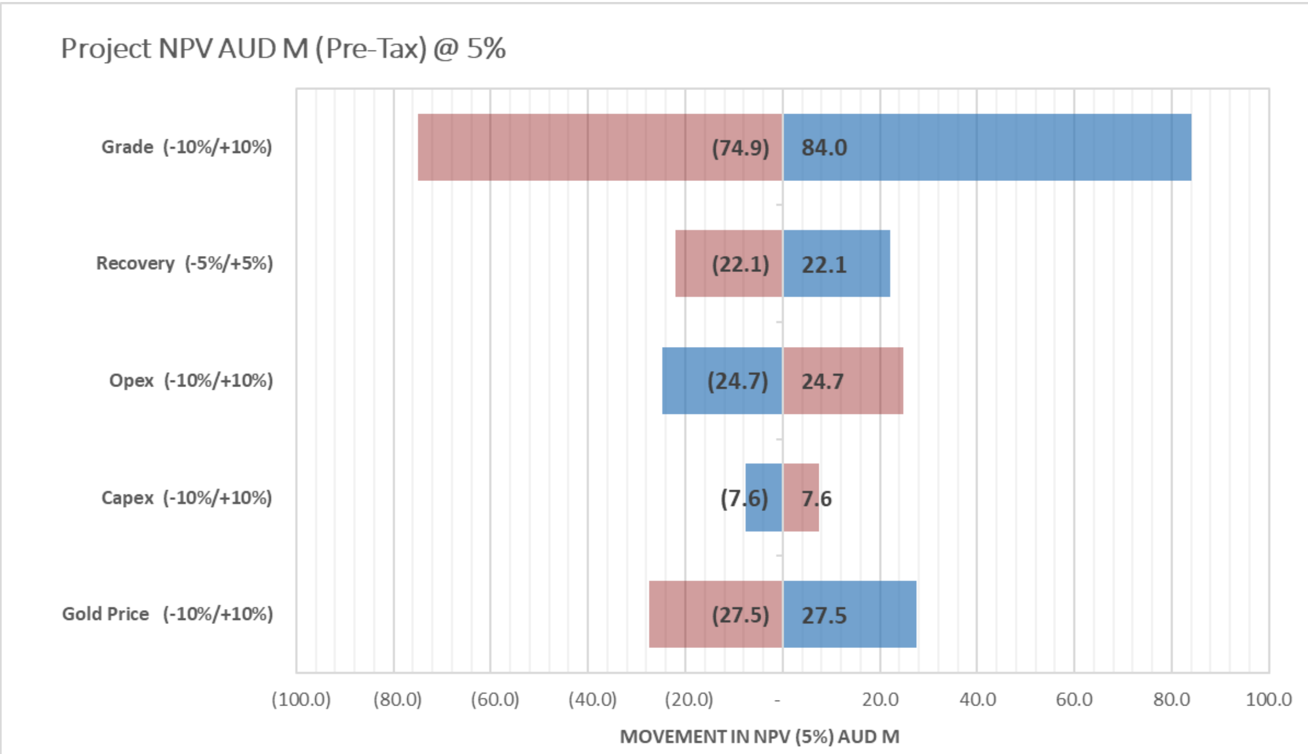

Figure 14: Mt Ida and Bottle Creek – Sensitivity Analysis

13. KEY RISKS AND OPPORTUNITIES

Key risks identified during the work include, but are not limited to:

- Access to project funding;
- Adverse movements in the gold price;
- Adverse movements in the USD:AUD exchange rates;
- Not achieving the processing production rates and metallurgical recovery rates; and
- Higher than estimated mining dilution.

Key opportunities identified during the work include, but are not limited to:

- Achieving higher mill throughput rates;
- Improved metallurgical recovery; and
- Expansion of the resource base via exploration success and/or acquisitions.

This announcement has been approved for release by Mr James Anderson CEO Alt Resources.

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 greater Mt Ida and Bottle Creek Gold Projects located in the Mt Ida gold belt of Western Australia and the Paupong IRG Au-Cu-Ag mineral system in the Lachlan Orogen NSW.

Alt Resources, having acquired the Mt Ida and Bottle Creek Gold Projects with historical and under-explored tenements in the Mt Ida gold belt in the Northern Goldfields of WA, 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.

For further information contact:

James Anderson
Chief Executive Officer
Email: james.anderson@altresources.com.au

Peter Nesveda
Investor Relations & Corporate Affairs
Mob: +61 (0) 412 357 375
Email: peter@intuitiveaustralia.com.au

COMPETENT AND QUALIFIED PERSON STATEMENT

The Information in this Report that relates to the Mining Reserve is based on information compiled by **Mr Gary McCrae**, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr McCrae is a full-time employee of Minecomp Pty Ltd. Mr McCrae has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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". Mr McCrae consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to mineral resource estimation is based on work completed by **Mr. Stephen Hyland**, a Competent Person and Fellow of the AusIMM. Mr. Hyland is Principal Consultant Geologist with Hyland Geological and Mining Consultants (HGMC), who is a Fellow of the Australian Institute of Mining and Metallurgy and holds relevant qualifications and experience as a qualified person for public reporting according to the JORC Code in Australia. Mr Hyland is also a Qualified Person under the rules and requirements of the Canadian Reporting Instrument NI 43-101. Mr Hyland consents to the inclusion in this report of the information in the form and context in which it appears.

The information in this report that relates to mineral exploration and exploration potential is based on work compiled under the supervision of **Mr Todd Axford**, a Competent Person and member of the AusIMM. Mr Axford is principal geologist of Geko-Co Pty Ltd and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity that he 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'. Mr Axford consents to the inclusion in this report of the information in the form and context in which it appears.

TECHNICAL EXPERTISE COMO ENGINEERS

The information in this report that relates to metallurgy and testwork is based on work compiled under the supervision of **Mr Alisdair Finnie**, a member of the AusIMM. Mr Finnie is Process Engineer and Technical Manager for Como Engineers and has sufficient experience relevant to the process under consideration and to the activity that he is undertaking. Mr Finnie consents to the inclusion in this report of the information in the form and context in which it appears.

NO REPRESENTATION, WARRANTY OR LIABILITY

Whilst it is provided in good faith, no representation or warranty is made by Alt or any of its advisers, agents or employees as to the accuracy, completeness, currency or reasonableness of the information in this announcement or provided in connection with it, including the accuracy or attainability of any Forward Looking Statements set out in this announcement. Alt does not accept any responsibility to inform you of any matter arising or coming to Alts' notice after the date of this announcement which may affect any matter referred to in this announcement. Any liability of Alt, its advisers, agents and employees to you or to any other person or entity arising out of this announcement including pursuant to common law, the Corporations Act 2001 and the Trade Practices Act 1974 or any other applicable law is, to the maximum extent permitted by law, expressly disclaimed and excluded.

FORWARD-LOOKING CAUTIONARY STATEMENTS

Certain statements contained in this press release, including information as to the future financial or operating performance of Alt and its projects may also include statements which are 'forward-looking statements' that may include, amongst other things, statements regarding the feasibility of the Mt Ida and Bottle Creek Gold Project, production targets, economic analysis of the Run of Mine life scenarios, estimates and assumptions in respect of mineral resources and anticipated grades and recovery rates, production and prices, recovery costs and results, capital expenditures and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions. These 'forward – looking statements' are necessarily based upon a number of estimates and assumptions that, while considered reasonable by Alt, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies and involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements.

Alt disclaims any intent or obligation to update publicly or release any revisions to any forward-looking statements, whether as a result of new information, future events, circumstances or results or otherwise after today's date or to reflect the occurrence of unanticipated events, other than required by the Corporations Act and ASX Listing Rules. The words 'believe', 'expect', 'anticipate', 'indicate', 'contemplate', 'target', 'plan', 'intends', 'continue', 'budget', 'estimate', 'may', 'will', 'schedule' and similar expressions identify forward-looking statements.

All forward-looking statements made in this release are qualified by the foregoing cautionary statements. Investors are cautioned that forward-looking statements are not guarantees of future performance and accordingly investors are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein.

Table 1 Section 4

Estimation and Reporting of Ore Reserves - MT Ida and Bottle Creek Gold Project

Criteria listed in section 4, and where relevant in sections 1, 2 and 3, also apply to this section

Criteria	JORC Code explanation	Commentary
Mineral Resource estimate for conversion to Ore Reserves	• *Description of the Mineral Resource estimate used as a basis for the conversion to an Ore Reserve.* • *Clear statement as to whether the Mineral Resources are reported additional to, or inclusive of, the Ore Reserves.*	• The Mineral Resource estimate used as the basis for the Ore Reserve estimation were as per the announcement "Mt Ida and Bottle Creek Resource Update" dated 2nd April 2020. • Ordinary Krigging techniques were utilised to gold and where applicable silver grades. • Where applicable these resource models have been depleted of material mined prior to January 2020. • The Mineral Resources are inclusive of Ore Reserves.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• Mr Gary McCrae inspected the site on Monday 16th March 2020.
Study status	• *The type and level of study undertaken to enable Mineral Resources to be converted to Ore Reserves.* • *The Code requires that a study to at least Pre-Feasibility Study level has been undertaken to convert Mineral Resources to Ore Reserves. Such studies will have been carried out and will have determined a mine plan that is technically achievable and economically viable, and that material Modifying Factors have been considered.*	• A pre-feasibility study appropriate to the deposit types, mining methods and scale has been carried out. The study was carried out internally and externally using consultants where appropriate. • This Ore Reserve leverages on the work of both external consultants and in-house Alt knowledge to optimise and determine a mine plan which is both technically achievable and financially viable. • This Ore Reserve is inclusive of material modifying factors and comprises material classified as Measured or Indicated in the Bottle Creek and Mt Ida mineral resource estimate. Material classified as Inferred has been credited zero positive value (i.e classed as waste) throughout this study. • This Ore Reserve has been completed to a Pre-Feasibility Study level of confidence (i.e. +/- 25% accuracy) • Detailed open pit mine designs have been completed.

		Project costs and parameters were either supplied by various consulting/contracting companies or supplied by ALT.

Cut-off parameters	• *The basis of the cut-off grade(s) or quality parameters applied.*	• Varying economic cut-off grades were applied for each weathering domain for each deposit. The gold or where applicable gold equivalent diluted cut-off grades ranged from 0.54g/t to 0.73g/t depending on location and weathering domain.
		• The inputs used to estimate the revenue per gram of gold and silver produced and ultimately the cut-off grade were: -
		  • Gold Price: A$2,200/oz
		  • Silver Price A$22/oz
		  • 2.5% WA State Royalty payable on gold and silver
		  • 3rd Party Royalties, payable on gold of 2.5% at Bottle Creek and 1.5% at Mt Ida.
		  • Refining Charges.
		• The cost inputs used to calculate the total operating costs per tonne of ore processed included:
		  • Grade Control
		  • Ore Haulage
		  • ALT Management and Staff
		  • Ore/Waste Mining Cost Differentials
		  • Ore Processing
		• Other inputs used to determine the cut-off grade included:
		  • Processing Recovery (metallurgical recoveries of between 87% and 92.5% for gold and 11% and 84% for silver depending on project and weathering domain).
		  • Mining Dilution (applied as 10% for oxide, 15% for transitional and 20% for primary ore).
		• The economic cut-off grades were calculated using the following formula:
		$\frac{\text{Mining Dilution } \times \text{Total Processing Costs}}{(\text{Processing Recovery } \times (\text{Sell Price} - \text{Sell Cost})}$

Mining factors or assumptions	• *The method and assumptions used as reported in the Pre-Feasibility or Feasibility Study to convert the Mineral Resource to an Ore Reserve (i.e. either by application of appropriate factors by optimisation or by preliminary or detailed design).*	• The Mineral Resource models were factored to generate a diluted Ore Reserve during the optimisation analysis process. • Whittle software was utilised for the optimisation analysis of the deposits which form the Mt Ida and Bottle Creek Mining Projects. • Detailed, practical and workable open pit mine designs based upon the results of the

	• *The choice, nature and appropriateness of the selected mining method(s) and other mining parameters including associated design issues such as pre-strip, access, etc.*
	• *The assumptions made regarding geotechnical parameters (e.g. pit slopes, stope sizes, etc), grade control and pre-production drilling.*
	• *The major assumptions made, and Mineral Resource model used for pit and stope optimisation (if appropriate).*
	• *The mining dilution factors used.*
	• *The mining recovery factors used.*
	• *Any minimum mining widths used.*
	• *The manner in which Inferred Mineral Resources are utilised in mining studies and the sensitivity of the outcome to their inclusion.*
	• *The infrastructure requirements of the selected mining methods.*
		optimisation analysis have been completed for each deposit. These designs formed the basis for the Ore Reserve estimate.
		• Ore Reserve project costs and parameters were supplied by various consulting/contracting companies or supplied by ALT.
		• Technical work and data consolidation was performed by Mr Gary McCrae of Minecomp Pty Ltd.
		• A standard 90t truck fleet and matching excavator pairing was selected to be utilised for the bulk of material movement requirements throughout the life of the project with a secondary mining fleet comprising articulated dump trucks and matching excavator pairing to be used for mining of the pits to completion. Standard ancillary machinery - grader, dozer and water cart round out the mining fleet
		• External geotechnical reports formed the basis for the pit slopes inputs for the Bottle Creek deposits. For Mt Ida the Boudie Rat and Forrest Belle deposits used geotechnical parameters encountered in the existing Boudie Rat and Forrest Belle pits, whilst the Tim's Find parameters were based upon a combination of geotechnical recommendations and the parameters utilised in other similarly hosted deposits.
		• Mining dilution was applied in accordance with the weathering domain.
		   • Oxide – 10% at 0.00g/t
		   • Transitional – 15% at 0.00g/t
		   • Fresh – 20% at 0.00g/t
		• A 95% mining recovery factor was used regardless of the weathering domain.
		• The pit designs incorporated allowances for minimum mining widths and were deemed practical and workable.
		• The Ore Reserve estimation is inclusive of only the JORC classified Measured and Indicated Mineral Resources
		• Infrastructure required includes mine process bore field, mineral processing plant, waste rock and tailings storage facilities, water diversion bunding, workshop, offices, fuel tank, generator, magazine, process water dam and camp and messing.

Metallurgical factors or assumptions	• *The metallurgical process proposed and the appropriateness of that process to the style of mineralisation.* • *Whether the metallurgical process is well-tested technology or novel in nature.*	• Conventional CIP processing methods will be utilised for gold and silver extraction. • CIP methods are a well-tested means of gold and silver extraction from materials of the nature of the Bottle Creek and Mt Ida Projects. • The Metallurgical recoveries used for the Ore Reserve estimation were derived from: - • Historical Bottle Creek plant data covering both physical processing and metallurgical records for the treatment of the VB and Boags deposits.

- *The nature, amount and representativeness of metallurgical test work undertaken, the nature of the metallurgical domaining applied and the corresponding metallurgical recovery factors applied.*
- *Any assumptions or allowances made for deleterious elements.*
- *The existence of any bulk sample or pilot scale test work and the degree to which such samples are considered* ***representative of the orebody as a whole.***
- *For minerals that are defined by a specification, has the ore reserve estimation been based on the appropriate mineralogy to meet the specifications?*

- Circa 1987-1989 metallurgical and grindability testwork performed by AMMTEC, in Perth, Western Australia. Samples tested comprised of diamond core and grab samples from ore stockpiles.
- Circa 2019 leach extraction and bond work index testwork performed on a composite of Emu/Southwark and Times Find performed by AMML, in Gosford, New South Wales. Testwork was completed on both RC samples and diamond drill core.
- 2020 grind recovery testwork on RC samples performed by ALS, Kalgoorlie, Western Australia and supervised by Como Engineers on samples from Southwark, Emu, and Forrest Belle. Samples tested were representative of the weathering and metallurgical domains.
- Metallurgical recoveries were applied as follows: -

DEPOSIT	METALLURGICAL RECOVERY					
	GOLD			SILVER		
	OXIDE	TRANS	FRESH	OXIDE	TRANS	FRESH
EMU	92.5%	92.5%	91.7%	11.0%	21.0%	21.0%
SOUTHWARK	89.8%	89.8%	92.5%	46.0%	46.0%	84.0%
CASCADE	91.0%	91.0%	91.0%	30.0%	30.0%	30.0%
VB	89.6%	89.6%	89.6%	42.0%	42.0%	42.0%
BOAGS	89.6%	89.6%	89.6%	42.0%	42.0%	42.0%
VB LIGHT	89.6%	89.6%	89.6%	42.0%	42.0%	42.0%
VB NORTH	89.6%	89.6%	89.6%	-	-	-
TIMS FIND	92.5%	92.5%	91.7%	-	-	-
BOUDIE RAT	-	-	87.0%	-	-	-
FORREST BELLE	-	-	87.0%	-	-	-

- Metallurgical testwork has not identified any adverse base metal data.
- Historical Bottle Creek CIP processing plant produced 93,000 ounces of gold from approximately 1.25Mt of VB and Boags ore between 1987 and 1989. The ore processed is considered representative of the Bottle Creek deposits, which comprise approximately 90% of the Ore Reserve.
- Gold and Silver are not minerals that are defined by specification.

Environmental	• *The status of studies of potential environmental impacts of the mining and processing operation. Details of waste rock characterisation and the consideration of potential sites, status of design options considered and, where applicable, the status of approvals for process residue storage and waste dumps should be reported.*	• All proposed mining areas lie within granted Mining Leases which offer ample area for infrastructure establishment. • No mining proposals have been submitted to the Western Australian Department of Minerals and Petroleum (DMP), however permitting studies for the commencement of mining at Bottle Creek and Mt Ida was commenced in 2019 following environmental risk assessments and consultation with primary key stakeholders. • Secondary approvals required under subordinate legislation including Native Vegetation Clearing Permits (Environmental Protection Act 1986), Groundwater License applications and amendments (Rights in Water and Irrigation Act 1914) are in force or under assessment. • Project Mining Proposal and Mine Closure Plan Amendments will be progressively lodged with the Department of Mines, Industry Regulation and Safety (DMIRS) in 2020. • Waste Rock Landforms are conservatively designed to take into consideration high proportions of oxide waste and will be rehabilitated as per the license requirements. • Waste characterisation testwork is ongoing. The results received to date indicate that the material is classified as non-acid forming. In the advent of future waste characterisation testwork identifying potentially acid-forming waste (PAF), there has to date been sufficient non-acid forming material identified to enable waste dumps to be constructed to fully encapsulate the PAF as per EPA and DMP requirements. • Tailings storage will initially (2 years) occur as an upward extension of the existing tailings storage facility. Tailings will then be stored in a to be approved and constructed standalone TSF or alternately stored in excavated open pit workings.

Infrastructure	• *The existence of appropriate infrastructure: availability of land for plant development, power, water, transportation (particularly for bulk commodities), labour, accommodation; or the ease with which the infrastructure can be provided, or accessed.*	• Bottle Creek is located ~90km north-west of Menzies and 220km north of Kalgoorlie. The deposits which form the Mt Ida project are located between 5 and 20km of Bottle Creek.
		• Kalgoorlie is within a two-hour drive from Bottle Creek via 90km of unsealed road and 120km of the sealed Goldfields Highway.
		• Bottle Creek has its own unsealed airstrip.
		• Current infrastructure at site is minimal and consists of access roads and tracks. New infrastructure required for the proposed operation includes:
		  • Mining workshop and laydown area
		  • Flood and water diversion bunding.
		  • Waste storage facilities
		  • Ore processing plant
		  • Tailings storage facility
		  • Power
		  • Office and workshop
		  • Camp and messing
		• Accommodation and flights will use established facilities at Leonora.
		• All proposed mining areas lie within granted Mining Leases which offer ample area for infrastructure establishment which is readily accessed by existing roads and tracks.

Costs	• *The derivation of, or assumptions made, regarding projected capital costs in the study.* • *The methodology used to estimate operating costs.* • *Allowances made for the content of deleterious elements.* • *The source of exchange rates used in the study.* • *Derivation of transportation charges.* • *The basis for forecasting or source of treatment and refining charges, penalties for failure to meet specification, etc.* • *The allowances made for royalties payable, both Government and private.*	• The capital estimate for the process plant and infrastructure were compiled by Como Engineers in conjunction with Alt personnel as part of the Pre-feasibility Study. • Mining operating and ore haulage costs were estimated by Gary McCrae of Minecomp Pty Ltd and have been developed from cost data held in Minecomp cost databases. • Processing costs are based upon the PFS completed by Como Engineers for a to be constructed 750,000tpa processing facility to be established at Bottle Creek. • Other operating costs have been derived by Como Engineers in conjunction with ALT personnel as part of the PFS. • Elemental analysis and metallurgical characterisation test work carried out as part of this PFS did not show any deleterious elements that would affect processing costs. • No exchange rates were used in the study; all costs and revenues are in Australian Dollars • No provision for the transport and security of the gold and silver doré to the Perth mint has been made. • Refining charges are based upon cost data held in Minecomp cost databases and were applied at A$1.75/oz gold. • The Western Australia State Government royalty of 2.5% of revenue was applied to all

		gold produced. • Third Party royalties of 2.5% on the Bottle Creek deposits and 1.5% on the Mt Ida deposits payable on gold revenue, have been applied in the study. • No lower thresholds for royalty exemptions, for both State Government and/or Third Parties have been applied in the study. • The costs used for the Ore Reserve estimate study have been estimated to a Pre-Feasibility Study level of confidence (i.e. +/- 25% accuracy)
Revenue factors	• *The derivation of, or assumptions made regarding revenue factors including head grade, metal or commodity price(s) exchange rates, transportation and treatment charges, penalties, net smelter returns, etc.* • *The derivation of assumptions made of metal or commodity price(s), for the principal metals, minerals and co-products.*	• The head grade is derived from the Mineral Resource and Modifying Factors as described above. • Revenue calculations were based upon detailed mine plans which incorporated provisions for dilution and ore loss. • It has been assumed that gold and silver doré will be sold at spot price to the Perth Mint, Western Australia. • Ore Reserve estimates were based upon assumed gold and silver prices of A$2,200 and A$22 per ounce. • These prices are considered by Alt to be a conservative estimate of the medium to long term metal prices.
Market assessment	• *The demand, supply and stock situation for the commodity, consumption trends and factors likely to affect supply and demand into the future.* • *A customer and competitor analysis along with the identification of likely market windows for the product.* • *Price and volume forecasts and the basis for these forecasts.* • *For industrial minerals the customer specification, testing and acceptance requirements prior to a supply contract.*	• There is a transparent, quoted market for the sale of gold and silver. • Gold and Silver are precious metals and thus subject to fluctuations, due principally to market sentiment. • Gold and silver doré will be sold to the Perth Mint, Western Australia as it is produced. • There are no known major gold producers expecting to influence the global supply of gold over the period of the project. • Demand for gold is expected to be subject to usual global factors and global recovery from the COVID-19 pandemic. • The planned volume of supply forecast is 248,000 ounces of gold and 810,000 ounces of silver.
Economic	• *The inputs to the economic analysis to produce the net present value (NPV) in the study, the source and confidence of these economic inputs including estimated inflation, discount rate, etc.*	• Economic analysis by Vector Financial Modelling (utilising a detailed financial model to PFS level of accuracy) was based solely on the Ore Reserve contained within the pit designs. Only JORC classified Measured and Indicated Material was included in the analysis; all Inferred material was treated as waste. • The economic analysis by Vector utilised gold and silver prices of A$2,200 and A$22 per ounce, respectively.

	• *NPV ranges and sensitivity to variations in the significant assumptions and inputs.*	• These prices are considered to be a conservative estimate of the medium to long term metal prices. • A discount rate of 5% per annum was applied. • A post-tax NPV of A$74.4M was calculated from the economic analysis of the Bottle Creek and Mt Ida Project. • Inputs to the economic analysis including Modifying Factors are as described above. • Sensitivity studies were carried out at the Whittle optimisation level. Standard linear deviations were observed. • The Project is most sensitive to the direct revenue drivers (i.e gold price, gold grade, gold metallurgical recovery), then mining costs and finally ore processing costs.
Social	• *The status of agreements with key stakeholders and matters leading to social licence to operate.*	• All proposed mining and infrastructure areas lie within granted Mining Leases. • There are no Native Title claims pending over the Bottle Creek and Mt Ida Project areas. • The Project areas are located within the boundary of the Riverina Pastoral Lease, owned and operated by Zenith Australia Investment Holding Pty Ltd.
Other	• *To the extent relevant, the impact of the following on the project and/or on the estimation and classification of the Ore Reserves:* • *Any identified material naturally occurring risks.* • *The status of material legal agreements and marketing arrangements.* • *The status of governmental agreements and approvals critical to the viability of the project, such as mineral tenement status, and government and statutory approvals. There must be reasonable grounds to expect that all necessary Government approvals will be received within the timeframes anticipated in the Pre-Feasibility or Feasibility study. Highlight and discuss the materiality of any unresolved matter that is dependent on a third party on which extraction of the reserve is contingent.*	• A formal process to assess and mitigate naturally occurring risks will be undertaken prior to execution. Currently, all naturally occurring risks are assumed to have adequate prospects for control and mitigation. Flooding resulting from rainfall events, is considered thought to be the main material naturally occurring risk, having the potential to restrict access to and around the site. Adequate flood protection bunding, diversion drains and other flood protection methods will be incorporated into the surface designs around open pits where required. • All current deposits are located on granted Mining Leases. • All current deposits are located on granted Mining Leases and mining will be subject to the DMIRS approval process. There are no currently identified grounds upon which it is likely that mining approvals will be withheld. • Government approvals required to advance the project include DMP Mining Proposal, DER Works Approval, DMP Project Management Plan and amendments to existing Groundwater Licences and supporting documentation as applicable. Given that such approvals have been granted to previous operators in recent history, there is no reason to suggest that approvals will not be granted once again.

		• There are currently no unresolved matters relating to a third party that would prohibit project development, should that be the decision resulting from completion of further study work.
Classification	• *The basis for the classification of the Ore Reserves into varying confidence categories.* • *Whether the result appropriately reflects the Competent Person's view of the deposit.* • *The proportion of Probable Ore Reserves that have been derived from Measured Mineral Resources (if any).*	• Measured Mineral Resources have been converted to Proven Ore Reserves. Indicated Mineral Resources have been converted to Probable Ore Reserves. • The estimated Bottle Creek and Mt Ida Gold Project Ore Reserves are, in the opinion of the Competent Person, appropriate for this style of deposit. • Approximately 22% of the Ore Reserve has been derived from Measured Mineral Resources.
Audits or reviews	• *The results of any audits or reviews of Ore Reserve estimates.*	• No external audits or reviews have taken place for the Ore Reserve covering the Bottle Creek and Mt Ida Project areas. • Minecomp has completed an internal review of this Ore Reserve estimate.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Ore Reserve estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the reserve within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors which could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *Accuracy and confidence discussions should extend to specific discussions of any applied Modifying Factors that may have a material impact on Ore Reserve viability, or for which there are remaining areas of uncertainty at the current study stage.*	• The level of study carried out as part of this Bottle Creek and Mt Ida Project Ore Reserve estimation is to a Pre-Feasibility Study level (+/-25%). The relative accuracy of the estimate is reflected in the reporting of the Ore Reserves as per the guidelines re: modifying factors, study levels and Competent Persons contained in the JORC 2012 Code. • There is a degree of uncertainty associated with geological estimates. The Reserve classifications reflect the levels of geological confidence in the estimates. • There is a degree of uncertainty regarding estimates with regards to the impacts of natural phenomena including geotechnical assumptions, hydrological assumptions, and the modifying mining factors, commensurate with the level of study. The Competent Person is satisfied that the analysis used to generate the modifying factors is appropriate, and that a suitable margin exists under current market conditions to allow for the Reserve estimate to remain economically viable despite reasonably foreseeable negative modifying factor results. • There is a degree of uncertainty regarding estimates of commodity prices and exchange rates, however the Competent Person is satisfied that the assumptions used to determine the economic viability are reasonable based upon current and historical data. • This statement relates to global estimates of tonnes and grade. • Sensitivity studies were carried out. Standard linear deviations were observed. The Project is most susceptible to fluctuations in the direct revenue drivers, namely gold price, gold grade and metallurgical recovery. Sensitivity to mining costs is less with the Project

		being least sensitive to processing costs.

14. JORC Code, 2012 Edition – Table 1 report – Bottle Creek Project

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *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.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this wouldbe 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.*	• Sampling included in the resource was conducted by Alt Resources, as well as by historical explorers Norgold Ltd and Electrolytic Zinc Company of Australia (EZ) between 1983 and 1989. • Alt Resources employed Reverse Circulation (RC) and Diamond (DD) drilling, whilst Norgold and EZ employed a combination of Rotary Air Blast (RAB), RC and Diamond Drilling (DD). **Alt Resources Sampling** • Alt's drill sampling involved collection of samples directly from a cone splitter on the drilling rig, which were then automatically fed into pre-numbered calico bags. All Alt's sample intervals are 1m, and the sample weight can range from 0.2 - 4.8kg, with the average sample weight being 1.8kg. The splitter and cyclone was levelled at the beginning of every hole and cleaned at regular intervals (minimum of 2 rods or 12m). The cyclone was exhaustively cleaned prior to entering and leaving predicted mineralised zones, and more frequently cleaned within these zones. Observations of sample size and quality were made whilst logging. • Certified reference materials were inserted into the sample series at set intervals in sample submissions of 200 samples. Every 100 samples included 3 blank samples, 2 duplicate samples and 6 certified reference standards. No umpire assays have been undertaken to date. • Mineralisation was not visible beneath the base of complete oxidation, however its presence can be inferred from quartz veins and ferruginous alteration. Historical drilling completed by Norgold which brackets the current drilling (approximately 25m either side) also provides a good reference for locating the

		mineralised zone. • Mineralisation (Au) was determined qualitatively using a 30 g fire assay, and atomic absorption spectroscopy technique with reportable ranges between 0.01 and 100 ppm. **Historical Drilling (Norgold and EZ)** • The quality and representivity of historical sampling cannot be confirmed. The details of drilling and sampling procedures employed by historical explorers to generate the resource is outlined in the appropriate sections below
Drilling techniques	• *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).*	**Alt Resources Drilling** • RC drilling techniques have been completed using a standard bit, and a face sampling hammer. • The drill rigs used were; a KWL 380, with 100mm rods producing a 140mm hole with Air delivery via a 2000 CFM @ 750 PSI compressor, and a Schramm T450 utilising 89mm rods and 121mm bit with an onboard compressor rated at 450psi and 1240 cfm • Diamond drilling was completed with a Sandvik Track Mounted DE710 rig producing HQ and NQ core. • A Reflex Act III tool was used every core run (maximum 6m intervals) to orientate drill core • An Axis Mining Technology north seeking gyroscope was used every ~30m by DDH1 to determine hole orientation. The drilling was supervised by experienced Alt geological personnel. **Historical Drilling (Norgold and EZ)** • Reverse Circulation (RC), Diamond (DD) and Rotary Air Blast (RAB) drilling were performed historically at Bottle Creek • A total of 1,694 holes were drilled by EZ and Norgold at the Bottle Creek Project; 839 RC holes, 78 DD holes and 777 RAB holes • The companies completing this drilling were Electrolytic Zinc Company of Australia (EZ) and Norgold Limited, between 1983 and 1989. • Diamond holes were predominantly NQ, except for 6 PQ holes which were drilled by EZ with triple tube to maximise sample return, and were sited approximately 1m away from, and along strike from, pre-existing RC holes • Norgold drilled 12 PQ DD holes at the Boags deposit and 4 PQ DD holes at VB.

		• Diamond core collected by EZ is unlikely to be oriented, given the age of the drill core. This is not discussed in historical reports. • PQ DD core collected by Norgold in 1986 at the Boags and VB pits for geotechnical analysis was oriented using a multi-pronged spear device.

Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	**Alt Resources Drilling** • RC chips were split in a cone splitter on the rig. Where possible most samples were sampled dry. A small proportion of holes included moist or wet samples. Recoveries were small through these zones. • The sample preparation technique is judged appropriate for the sample type and mineralisation style being tested. • The cyclone and cone splitter were regularly cleaned to prevent contamination. • Field duplicates were taken and to date show excellent correlation and repeatability, suggesting the samples are representative of in situ material. • The sample size is judged appropriate for the grain size of the material being sampled, and the repeatability of the field duplicates further supports this. • Drill core recovery was determined by measuring the length of core returned to surface against the distance drilled by the drilling contractor. Core recovery averaged 89%. • In general, recovery throughout the drilling program has been good (as in point above), however where poor recovery was experienced, this was through the carbonaceous shale which is the host to mineralisation. Therefore, a minor relationship does exist between recovery and grade, however through repetition of holes (e.g. EMDD002 and EMDD002_1) and diamond twinning of RC holes, no sample bias appears to have occurred in preferential loss or gain of coarse or fine material. • A qualitative assessment of sample quality, and moisture content was made whilst drilling. The collected sample was then weighed at the laboratory. • Certain zones in the drilling section are prone to poor recoveries, however experience gathered to date and technical adjustments have maximised recoveries in these areas. Given the results received throughout the program, these samples are judged to be representative. • Results received throughout the drilling program appear to show no sample

		bias, nor a relationship between grade and recovery. Average sample sizes are smaller in the mineralised zones, for samples above the 0.5g/t cut off average weight is 1.5kg, compared to 1.8kg average for all samples. **Historical Drilling (Norgold and EZ)** • Details of sample recovery from RAB, RC and DD drilling have not been recorded in historical reports. • Triple tube drilling was employed with 6 PQ holes drilled at the Emu deposit by EZ to maximise sample recovery for SG analysis. These drill holes were EMU-39 to EMU-45. • Alt has twinned 15 of the historic holes, with recent results supporting the historic data. New drilling confirms the extent and tenure of mineralisation defined by the historic drill data.
Logging	• *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.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	**Alt Resources Drilling** • All holes have been geologically logged on geological intervals with recording of lithology, grain size, alteration, mineralisation, veining, structure, oxidation state, colour and geotechnical data noted and stored in the database. All holes were logged to a level of detail sufficient to support the mineral resource estimation, as well as future scoping studies, and metallurgical investigations. • Veins and mineralisation are logged quantitively as percentage, all other variables are logged qualitatively. All holes have had the chip trays photographed, and these photos stored in a database. • All holes have been logged over their entire length (100%) including any mineralised intersections. **Historical Drilling (Norgold and EZ)** • RC drill holes by EZ were geologically logged at unspecified intervals. Copies of original logging sheets are not available in EZ historical reports, with data instead represented by a series of detailed 1:250 scale sections from which logging has been interpreted into a digital database format. • RC drill holes by Norgold were geologically logged at 1m, with logging recorded in hand-written sheets, scanned and included in open file historical reports. • Geotechnical logging of 12 PQ DD holes at the Boags deposit was undertaken by Norgold in order to support open pit designs ahead of historical mining • Logging is qualitative, no photographs are available.

Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	**Alt Resources Drilling** • RC chips were split in a cone splitter on the rig. Where possible most samples were sampled dry. A small proportion of holes included moist or wet samples. Recoveries were small through these zones. • The sample preparation technique is judged appropriate for the sample type and mineralisation style being tested. • The cyclone and cone splitter were regularly cleaned to prevent contamination. • Field duplicates were taken and to date show excellent correlation and repeatability, suggesting the samples are representative of in situ material. • The sample size is judged appropriate for the grain size of the material being sampled, and the repeatability of the field duplicates further supports this. • Diamond core samples were cut along the long axis using an industry standard automatic core saw. HQ core was cut to a quarter length for sample bagging. Sample lengths vary depending on the geological nature of the rocks. • Detailed logging of the drillcore was conducted to sufficient detail to maximise the representivity of the samples when deciding on cutting intervals. • In general, recovery throughout the drilling program has been good (averaging 89%), however where poor recovery was experienced, this was through the carbonaceous shale which is the host to mineralisation. To be assured that samples were representative, even in areas of lower recovery, duplicated holes (e.g. EMDD002 and EMDD002_1) and diamond twinning of RC holes was conducted, and the results are reliably comparable. Therefore samples are considered to be representative. • At the Metallurgical Laboratory core samples were registered and then combined and control crushed to 100% passing 3.35mm, before thorough blending prior to riffle splitting of 1kg sub-samples for testing. • The crushing to -3.35mm prior to sub-sampling is appropriate to expect representative sub-samples. **Historical Drilling (Norgold and EZ)** • Samples collected by EZ and Norgold during RC drilling were not split from the rig, but were collected from a cyclone in bags in 1m intervals. These intervals were sampled for analysis by insertion of a tube (such as a sawn-off poly-pipe) to produce a minimum sample interval of 1m, and a maximum composite sample

		interval of 8m. Composite samples with significant assay results were re-sampled on 1m intervals. • RAB samples for geochemical analysis were collected by EZ by insertion of a tube (such as sawn-off poly-pipe) into the 2m sample pile. Each sample for assay was composited to 6-8m of downhole depth, producing a 5 kg sample. • 5 in 100 duplicate samples were collected from the RAB and RC drillholes, and according to historical reports (a18217 and a21207), reproducibility of assays in duplicate samples was very satisfactory

Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *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* • *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.*	**Alt Resources Drilling** • Assays were conducted by ALS Kalgoorlie where the delivered sample was pulverised to -75µm (crushed first in the case of core), and then a 30g subsample analysed by AAS fire assay technique. Analyses were for Au only with a detection limit of 0.01 ppm. • RC samples are collected whilst drilling with 200 samples collected per submission and then transported by Alt personnel directly to the laboratory. • Additionally Ag analysis has been carried out on all Au mineralised samples using method MEICP-61 four acid digest. • Certified reference materials were inserted into the sample series at set intervals in sample submissions of 200 samples. Every 100 samples includes 3 blank samples, 2 duplicate samples and 6 certified reference standards. No umpire assays have been undertaken to date. To date an acceptable level of precision and accuracy have been observed. **Historical Drilling (Norgold and EZ)** • Assays from the EZ drilling programs were sent to Genalysis and were analysed by AAS using a multi-acid digest. Analyses were for Au, Ag, As and Sb. Detection limits were 0.01, 0.1, 5 and 1 ppm respectively. • No standards or blanks were included in the historical sampling suites by EZ • Assays from the Norgold drilling programs were sent to ComLabs for gold analysis by 50g fire assay and for silver by multi-acid digest and AAS. Detection limits were 0.01 g/t Au and 1 g/t Ag. • No standards or blanks are reported to have been included in the historical sampling suites by Norgold

		• Alt has twinned multiple historic holes, with recent results validating the historic drill hole data. New drilling confirms the extent and tenure of mineralisation defined by the historic drill data.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *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.*	**Alt Resources Drilling** • Significant intersections have been verified by 2 Alt Resources geologists. Further verification can be inferred from historical results in adjacent holes. • No modern RC holes have been twinned to date. • Twinning of 15 historical holes shows excellent reproducibility of results, enabling a high level of confidence in historical data • All geological, sampling, and spatial data that was generated and captured in the field was immediately entered into a field notebook on standard Excel templates. These templates were then validated each night in Micromine. This information was then sent to a database manager for further validation. Any corrections required were made the following day by the person responsible for generating the data. Once complete and validated the data was then compiled in a database server. • No adjustment of assay data was required **Historical Drilling (Norgold and EZ)** • Given the age of data reported here, no third party assay checks have been undertaken or are possible by Alt Resources. From historical reports, it appears that no independent verification of significant intersections was carried out by historical explorers, or at least has not

		been described in open file reports. • Primary data is available in open file reports in the form of scanned hard copy geological logs, sections of sampled intervals and assays (EZ), and in some cases, tabulated geological logs and assays (Norgold). • Historical data has been compiled and entered into digital format in an Access database by Ellesmere Geological Services in Kalgoorlie, which was provided to Alt Resources. • Historical data has been reviewed by Alt Resources geologists, however due to the lack of QAQC protocols employed by historical explorers, an assessment of data quality is not universally possible. However twinned RC holes drilled by Alt Resources to verify historical drilling have produced excellent results, giving a high level of confidence to historical data • No twinned holes were undertaken by historical explorers • Norgold drilled 12 PQ DD holes into the Boags deposit to provide a check on the lithological logging from RC holes, as well as check on the assaying and sampling from the RC holes.
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.*	**Alt Resources Drilling** • Hole locations were surveyed prior to drilling using a Leica RTK GPS and GOLA standard survey marks, once the hole was completed it was re-surveyed using the same techniques to mark the actual collar location. The expected accuracy is 0.15m in three dimensions. • The drill rig was orientated via compass and clinometer at surface and once drilling was complete, downhole surveys were conducted with an Axis Mining north seeking gyroscope at 12m (base of laterite), and then at 30m intervals, and again at the end of hole. • The grid system used is MGA94 Zone 51 • The topographic control is judged as adequate and of high quality. • All recent drill hole collars have been picked up in survey by Minecomp Pty Ltd, Kalgoorlie **Historical Drilling (Norgold and EZ)** • Collar locations of RC and DD holes for EZ were surveyed during historical operations using an electronic distance measurement (EDM) survey method

		• The location of RAB drill collars was not surveyed, but was estimated from the location of surrounding surveyed RC collars. • All historical exploration activity at Bottle Creek has been performed using a local grid. The local grid is 22 degrees west of magnetic north, with grid north running towards 338˚. • Alt Resources have surveyed all historical collar locations where possible (ie, visible and identifiable at the surface) to bring the historical holes into a modern coordinate system, as well as to perform an accurate transformation on the historical grid. • It is unclear from historical reports which method of downhole survey was used by EZ for RC and DD drillholes, and therefore the accuracy of these cannot be ascertained. • Norgold obtained downhole survey data for DD drillholes and most RC drillholes using an Eastman single shot camera. In selecting RC holes for survey, the deepest hole on each section was chosen where possible. Hole collapse prevented many holes from being surveyed to their total depth. • Elevation data was determined by theodolite during construction of the local grid by EZ.
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.*	**Alt Resources Drilling** • Alt Resources drilling is spaced at approximately 12.5m, along 25m lines, which infill the historical drilling to an approximately 12.5 x 25m pattern. • Data spacing within mineralised zones is judged as adequate to establish and support a Mineral Resource. • No sampling compositing has been applied to Alts RC drilling. **Historical Drilling (Norgold and EZ)** • Drilling by EZ and Norgold was initially along 100m RC fences, with infill drill line spacing at 50m and 25m in mineralised zones. • Data spacing within mineralised zones is adequate to establish a Mineral Resource however prior to Alt's drilling, the lack of historical QAQC measures precluded the estimation of a JORC compliant resource. By twinning multiple historical drillholes within the Mineral Resource areas, and verification of data quality, Alt is now able to utilise the historical data for Mineral Resource and Reserve estimation. • RAB samples were composited to 6 or 8 metres by historical explorers.

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.*	**Alt Resources Drilling** • The true widths of intercepts are expected to be 65-75% of the reported widths depending on both the orientation (dip) of both the mineralised zone, and drill hole. Holes are drilled near perpendicular to strike and no significant bias is expected due to azimuth. • The interpreted mineralised zone trends approximately towards 340 degrees, and dips steeply (>70º) to the west. Drilling inclined holes at -60 degrees will introduce a slight bias to true widths but not to sample assay results. **Historical Drilling (Norgold and EZ)** • No known bias has been introduced through historical RC sampling towards possible structures. • Historical RAB holes were drilled at 90° (vertical) • Historical RC and DD holes were dominantly drilled at a 60° dip, with a general azimuth of 250° (magnetic), which is the best orientation to intersect the mineralised zone with the least amount of bias, based on the understanding of the deposit at the time.

Sample security	• *The measures taken to ensure sample security.*	**Alt Resources Drilling** • Alt Resources keeps all samples within its custody, and within its lease boundaries until delivery to the laboratory for assay. Samples are typically collected while drilling to minimise possible contamination, and ensure unbroken sample chain of custody. **Historical Drilling (Norgold and EZ)** • No details of historical measures to ensure sample security are available in open file reports.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	**Alt Resources Drilling** • Internal reviews and audits have been ongoing with sample submission being cross checked with ALS Laboratory during analysis and reported on to ensure issues are quickly noted and rectified. • Steve Hyland the Company resource geologist, as a precursor to progressing resource estimation completed a review of all drilling data, with the exception of needing to adjust some collars to align with the sights detailed topographic

		DTM, no issues were identified. **Historical Drilling (Norgold and EZ)** • No reported reviews of the drill chip sampling techniques and geochemical data were undertaken during exploration by EZ or Norgold. • Alt Resources has reviewed all historical data and sampling techniques to determine suitability for inclusion in a mineral resource. • Additionally Alt has twinned multiple RC drill holes at Bottle Creek as validation of the historical drilling undertaken by EZ and Norgold

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *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.* • *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.*	• The information in this release relates to the Bottle Creek Project, on mining leases M29/150 and M29/151, which is the subject of a purchase agreement between Alt Resources and a private vendor. The details of this purchase arrangement are outlined in the announcement made to the market on the 8th November, 2017 and updated 28 November 2018 • https://www.altresources.com.au/wp-content/uploads/2018/12/Announcement-Corp-Update-Bottle-Creek-Project-Terms-28Nov18.pdf • There are no existing impediments to M29/150 or M29/151.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The Bottle Creek old Project has seen little or no exploration prior to 1983. Modern gold exploration over the project has been conducted by Electrolytic Zinc (EZ) and Norgold as described below.

Activity	Year conducted	Company	Result
Stream Sediment sampling	1983-1987	Electrolytic Zinc	Defined 15km long Au-As-Sb anomaly associated with Bottle Creek mineralisation
Ironstone sampling			Definition of linear Au, As, Sb, B and Pb anomalies
Laterite sampling			Definition of 20km long As-Pb anomaly
Aerial photography			
Aerial magnetic survey			Positive magnetic anomaly associated with

			The highest magnetic anomalies overlie mineralised shoots
Costeaning			Significant gold intersections defined in areas of poor outcrop, but poor penetration due to hard sub-surface layers
RAB drilling			Defined major mineralised zone (Bottle Creek, including Emu, VB and XXXX) beneath lateritic cover
RC drilling			Definition of oxide gold resources at VB, Boags, Emu
DD drilling			Testing sulphide gold mineralisation beneath Emu and VB
Magnetometric resistivity (MMR) and Very Low Frequency electromagnetic (VLF-E) surveys			Neither technique defined the mineralised zone
Geological mapping	1986-1989	Norgold	Project-scale mapping at 1:25,000 scale, defined new prospective zone SE of Boags

RAB drilling	Exploration drilling of extensions to known mineralisation, defined parallel zone east of VB and south of Anchor.
RC and DD drilling	Reserve drilling at VB, Boags and Emu Resource drilling at Anchor, XXXX, Southwark and surface laterite Sterilisation drilling for airstrip
Soil Sampling	Extensions to areas of previous sampling, analysed for Au, Ag, As, Sb
Airborne multi-spectral survey	Defined high density fracture patterns associated with mineralisation
Mining	Mining at VB and Boags, 1988-1989. Production at Boags: 382,000t @ 1.75 g/t Au (21.6koz Au) Production at VB: 730,000t @ 3.1 g/t Au (72koz Au)

Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Bottle Creek gold project lies on the western edge of the Norseman-Wiluna Province in WA, within the Ularring greenstone belt. West of the project, the area is characterized by banded iron formations interbedded with mafic volcanics. In the central and eastern parts of the project, a dominantly mafic-ultramafic volcanic and intrusive suite occurs. Minor volcaniclastic sediments are interbedded with the greenstones. The entire central and eastern zone has been intruded by felsic quartz porphyries. • Near Bottle Creek, the greenstone belt is folded into a tight, south-plunging anticline with a granite core • The project is defined by epigenetic, hydrothermal, shear-hosted gold+silver mineralisation. Mineralisation is hosted within a steeply dipping, sheared, carbonaceous black shale unit (the Emu Formation), close to the contact with the interbedded mafic volcanics and banded ironstones. • Sulphide mineralisation is characterised by pyrite, pyrrhotite and magnetite, with minor tetrahedrite, sphalerite, arsenopyrite and chalcopyrite. Native gold and electrum are also present as fine, <45µm grains. • A strong regolith profile is developed in the mineralised zone, to a depth of approximately 85m in some areas. • 5 mineralised zones have been defined by historical exploration, including from south to north, Boags, VB, VB North, Emu, Southwark and Cascade.

Drill hole Information	• *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:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *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.*	• All of the Company's previous general announcements that contain reported drill hole information for all RC and Diamond holes including all twinned historical holes have been used in the reported resource estimation. The announcements made to ASX can be seen on the Company website www.altresources.com.au • Investor Announcements
Data aggregation methods	• *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.* • *Where aggregate intercepts incorporate short lengths of high grade 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.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• All Alt drill assay results used in the estimation of this Mineral Resource have been published in previous releases; please refer to the Alt Resources website for a summary of previous releases. www.altresources.com.au • Significant Intersections contained have been reported using 0.3g/t Au cut-off grade and Data Aggregation Method. Significant intersections are calculated by aggregation of all assayed Au results per lineal metre divided by the number of metres intersected above the defined cut-off grade. • No metal equivalent values have been used
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *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').*	• Based on extensive drilling throughout the Emu and Southwark deposits, mineralisation is interpreted to be striking north 20° west, and with a dip close to vertical, or dipping steeply west, as shown in multiple cross sections contained in the reporting. Drilling was oriented perpendicular to this trend. Holes have been drilled at a 60 degree angle to approximate (as close as practicably possible) a true width intercept through the steeply dipping mineralised zone. • Reported sample intervals are downhole lengths; the true width is estimated to be approximately 65-75% of the downhole width, based on

		interpretations drilling.
Diagrams	• *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.*	• All significant intercepts have been described in previous announcements, which include representative and significant maps and cross sections. • The location of all new and historical drill holes at Emu and Southwark relative to the interpreted geology and Mineral Resource area is shown Coordinates in GDA94, zone 51. • 3D views of the mineralisation wireframes are provided in Resource Reports produced by the Company's independent resource geologist and can be seen online at www.altresources.com.au • The layout of the Bottle Creek site is shown in **Error! Reference source not found.**.
Balanced reporting	• *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.*	• All drill assay results used in the estimation of this Mineral Resource have been published in previous releases; please refer to the Company website for all previous releases.
Other substantive exploration data	• *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 method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	**Alt Resources Metallurgical Testing** • Samples of recent drill core have been the basis for Metallurgical Test work completed by Australian Minmet Metallurgical Laboratories Pty Ltd and reported 7th February 2019 https://www.altresources.com.au/wp-content/uploads/2019/02/ARS-Mettalurgical-Results-and-Capital-Update-7Feb19.pdf • Additional project test work has been undertaken during the PFS with

METS sampling conducted by ALS Perth and supervised by Como Engineers with all results announced to the market on 5 April 2020

- https://www.altresources.com.au/wp content/uploads/2020/05/2061160.pdf

Metallurgical Testing EZ

- Historical metallurgical testwork was carried using selected composited RC intervals by EZ, as below:

Hole ID	Interval	Sample Number
EMU-32	54-58m	110721
EMU-12	24-28m	119717
EMU-31	90-99m	110720
EMU-38	33-60m	110722
EMU-14	69-90m	110718
EMU-17	34-44m	110719

- The six composite samples were submitted to Eltin Pty Ltd in Kalgoorlie for preliminary metallurgical. Cyanidation tests were carried out by Kalgoorlie Metallurgical Laboratories.
- Testwork used the following parameters:
- Nominal grind to 80% - 75 microns
- 24-hour cyanidation test
- pH of 9.5
- splitting of cyanide residue into +75 micron and -75 micron fractions for liberation tests
- production of rate curves for the test to establish recovery times
- assessment of reagent usage for the test
- Kalgoorlie Scheme water was used for the test
- The following results were determined:
- The samples are free milling
- For a head grade greater than 4 g/t Au, recoveries of the order of >90%

can be expected at a grind of approximately 80% passing 75 microns

- Greater recoveries can be expected in a full size plant
- By cyaniding in the mill, the rate of gold dissolution can be significantly increased compared to the laboratory curves
- There is evidence of some soluble copper which will affect cyanide consumption
- Samples 110718, 110721 and 110722 require further work due to high cyanide resistant residues.
- Alt Resources is undertaking a modern metallurgical study, which is currently underway.

Alt Resources Specific Gravity

- Specific gravity (SG) analyses were performed by Alt Resources field staff using selected samples of HQ and NQ diamond drill core, via the Water Displacement Method (Archimedes' Principle). 258 samples of HQ and 181 samples of NQ core were measured for specific gravity, for a total of 439 SG measurements.
- Samples were selected to be representative of key lithological units throughout the Emu and Southwark waste and ore zones, including mafic volcanics, mineralised black shale, and quartz porphyry. In addition these units were sampled within the oxide, transition and fresh rock phases. Laterite samples were also analysed.
- Selected samples were first weighed in air, after which they were weighed in water. Density is calculated as the mass of the sample in air, divided by the volume (difference between the sample mass in air and in water).
- Porous and incompetent samples were wrapped in cling film
- The sections of core were weighed using a CBC Bench Counting Scale and SG Station
- Water used to fully submerge the samples was replaced every 30 measurements to prevent contamination

		• Principal results of the SG measurements in the Emu and Southwark ore zone are:
		  ○ Laterite: 2
		  ○ Oxide: 2.6
		  ○ Transition: 2.7
		  ○ Fresh: 2.9

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.*	• Further work will focus on assessing a viable mine plan and processing plant design as discussed in the announcement and additional resource drilling and exploration drilling to be undertaken on satellite resources. • Additional Leach testing on 60 micron grind size material (utilising the same primary composite sample as for the reported work) was completed by AMML Laboratories and returned 93.1% Au recovery at 80% passing 60 micron.

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• The drill hole database is maintained by an independent database contractor employed by Alt Resources (Orr & Associates). • The Competent Person has verified the internal referential integrity of the database
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• The Competent Person for the drilling and sampling data is an independent contractor to Alt Resources and has visited the site. • To date no recent site visit has been undertaken by the Competent Person responsible for the resource estimation. The competent person has visited very near this project in the past. • The Competent person responsible for the Ore Reserve estimation, pit optimization and financial evaluation has visited the site.
Geological interpretatio n	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• Mineralisation envelopes were interpreted in section from drill hole data. A nominal 0.3 g/t edge cut off was used to define the mineralisation. • The mineralisation envelope is contained within a specific geological package.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• The Bottle Creek mineralised zone has a 10 km strike containing the identified deposits. • Emu South and North Area has been modelled over 1900 m of strike • Cascade has been modelled over 300m of strike • Mineralisation has also been modelled between, along strike of and below the VB and Boags pit voids covering approximately 2,200m of strike • The mineralisation occurs over a 5 to 20 m width and has been identified consistently to 120 m and up to 160m in depth.

Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	• All of the available drilling data was used to define and model the mineralised domains for Au. • All available Diamond, RC and Air Core drilling data was used for the Mineral Resource estimation. • The recent Alt drilling has had all collar positions surveyed. Some Topographic data was inferred from the surveyed collar positions. Some historical drill hole collars within the historic VB pit area were draped onto a ‘pre-mining’ topographic DTM surface and were checked in order to match the surveyed drilling. The survey control for collar positions was considered adequate for the estimation of resources as stated. • The mineralised domains were interpreted from the drilling data by Alt as 3D strings Micromine software which were then linked to generate 3D wire-frames using MineSight by HGMC. Mineralised wire-frame domains used for statistical analysis and grade estimation. Similar wire-frame weathering surfaces were modelled and used to flag mineralized zones and material type bulk density profile differences. • Statistical and geostatistical analysis was carried out composited drilling data, composited to two metre downhole intervals for both the gold and silver items seperately. Additional analysis included variography to model spatial continuity of gold and silver in the main geological domains. • Two (2) block models were constructed for the Emu and VB trend deposits using 2.5 m x 5 m x 2.5 m block cells covering the entire extents the mineralisation. • The Ordinary Kriging (OK) interpolation method was used for the estimation of Au and Ag using variogram parameters defined from the geostatistical analysis. An outlier ‘distance of restriction’ approach was applied during the Au and Ag interpolation process in selected domains in order to reduce the influence of very high grade outlier composite samples. • There has been previously an observed poor correlation between Au and Ag. The kriging interpolated Au and Ag used different interpolation parameters as determined from the independent variographic analysis.

		• Dry Bulk Density ("density") was assigned primarily by material type designation and relative depth from topographic surface with values assigned representing the average measured bulk density derived from the available bulk density measurements from the drilling database.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• All tonnages are reported on a dry basis

Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• A 0.5 g/t Au cut off has been applied to reported tonnes and grade
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• It is assumed the deposits will be mined using open pit mining methods. • Detailed grade control will refine the resource for mining
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• No metallurgical assumptions have been made in estimating the resource • Recent and historic Metallurgical test work conducted by Como Engineers as part of the PFS study supports good recovery via a typical CIL/CIP gold extraction plant commonly used in the goldfields of Western Australia
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	• The resource is located in an area of historic mining which included waste dump and tailings disposal it is assumed no environmental factors would prevent reactivation/extension of these disposal options.

Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• Dry Bulk Density (DBD) has been determined from measurements taken from core samples with additional historical bulk density data derived from the Norgolds Post Mining Historical Review published at the end of the Bottle Creek mining cycle. • An Archimedean technique was used to determine density. • Bulk densities in both the Emu and VB deposit areas have been broadly according to the geologically logged oxide, transition and fresh zone coding in conjunction with all available physical bulk density measurements in those areas. • The bulk density assignment in the most recent resource modelling and estimation program have been revised based on geologic interpretations for the VB-Boags area after reviewing material types exposed in the historic open cut pit. • New geological interpretation work based on review of available diamond drilling information carried out in Feb-March within the Emu Southwark area has allowed further revision of the bulk density assignment for this deposit area. This revision specifically looked at the main mineralized zones in conjunction with the associated bulk density measurement data. Following this review it was determined that a small increase in the bulk density assignment was justified because higher measured bulk densities in these zones has resulted from higher iron contents following oxidation of the elevated levels of pre-cursor sulphide mineralization. • The bulk density values applied in the Emu trend deposits within the mineralized zones are: Oxide = 2.6; Transition = 2.7; Fresh = 2.9. • The bulk density values applied in the Emu trend deposits within the non-mineralized or waste zones are: Laterite = 1.9; Oxide = 2.0; Transition = 2.3; Fresh = 2.8. • The bulk density values applied in the VB trend deposits are: Oxide = 2.00 (From Topographic Surface down to base of historic VB pit - 420m RL); Transition = 2.91 (From 420m RL down to 410m RL); Fresh = 3.10 (From 410m and below).

Classificati0 n	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• The classification was considered appropriate on the basis of drill hole spacing, sample interval, geological interpretation, history of mining, and representativeness of all available assay data. • The classification criteria have employed multiple 'ancillary' interpolation parameters including 'distance of composite to model block' (DIST1), 'number of composite available within the search ellipsoid' (COMP1) for each block interpolation and the local kriging variance' (KERR1) for each block. The DIST1, COMP1 and KERR1 item values are 'condensed into a 'quality of estimate' (QLTY) which is the used a guide to refine a 'resource category' (RCAT) item used to assist with final resource reporting. • Classification of the resource has been assigned by the Competent Person for the Resource estimation.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• The mineral Resource model and estimation has been reviewed in comparison with the previous estimation work on the project by Alt resources. No issues have been identified.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• The Competent Person considers the mineral resource to be a robust and accurate global estimate of the contained metal as the estimation has been constrained within defined mineralization wire-frames. • The Resource classification applied to the Resource reflects the Competent Person's confidence in the estimate.

15. JORC Code, 2012 Edition – Table 1 report - Tims Find Project

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *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.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *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.*	• Reverse Circulation (RC) drill chips were collected directly from a cone splitter on the drilling rig and automatically fed into pre-numbered calico bags. All sample intervals are 1m, and the sample weight can range from 0.4 -5.7kg, with the average sample weight being 2.0 kg. The splitter and cyclone is levelled at the beginning of every hole and cleaned at regular intervals (minimum of 2 rods or 12m). The cyclone is exhaustively cleaned prior to entering and leaving predicted mineralised zones, and more frequently cleaned within these zones. Observations of sample size and quality are made whilst logging. • Certified reference materials were inserted into the sample series at set intervals in sample submissions of 200 samples. Every 100 samples includes 3 blank samples, 2 duplicate samples and 6 certified reference standards. No umpire assays have been undertaken to date. • The entire sample provided to the laboratory is dried and pulverised before a subsample is taken for assay. • Mineralisation (Au) is determined qualitatively using a 30 g fire assay, and atomic absorption spectroscopy technique with reportable ranges between 0.01 and 100 ppm
Drilling techniques	• *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).*	• RC drilling techniques have been completed using a standard aircore or RC bit, and a face sampling hammer. The drill rig used is a KW380 utilising 114mm rods and 143mm bit (RC) using an onboard compressor and auxiliary air rated at 1000psi and 2400cfm.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and*	• A qualitative assessment of sample quality, and moisture content is made whilst drilling. The collected sample is then weighed at the laboratory. • Certain zones in the drilling section are prone to poor recoveries, however experience gathered to date and technical adjustments are maximising recoveries in these areas. Given the results received to date, these

Criteria	JORC Code explanation	Commentary
	whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	samples are judged to be representative. • Results received to date no obvious sample bias, nor a significant relationship between grade and recovery. Average sample sizes are slightly smaller in the mineralised zones, for samples above the 0.5g/t cut off average weight is 1.9kg, compared to 2.0kg average for all samples; representing ~5% weight reduction.
Logging	• *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.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• All holes have been geologically logged on geological intervals with recording of lithology, grain size, alteration, mineralisation, veining, structure, oxidation state, colour and geotechnical data noted and stored in the database. All holes were logged to a level of detail sufficient to support future mineral resource estimation, scoping studies, and metallurgical investigations. • Veins and mineralisation are logged quantitively as percentage, all other variables are logged qualitatively. All holes have had the chip trays photographed, and these photos stored in a database. • All holes have been logged over their entire length (100%) including any mineralised intersections.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• RC chips were split in a cone splitter on the rig. Where possible most samples are sampled dry. % in each hole). Recoveries were small through these zones. • The sample preparation technique is judged appropriate for the sample type and mineralisation style being tested. • The cyclone and cone splitter is regularly cleaned to prevent contamination. • Field duplicates are taken and to date show excellent correlation and repeatability, suggesting the samples are representative of in situ material. Further work such as twinning holes with diamond drilling is expected to be completed to further confirm this. • The sample size is judged appropriate for the grain size of the material being sampled, and the repeatability of the field duplicates further supports this.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *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* • *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.*	• Assays are completed by ALS Kalgoorlie where the delivered sample is pulverised to -75µm, and then a 30g subsample analysed by AAS fire assay technique. Analyses were for Au only with a detection limit of 0.01 ppm. • Samples are collected whilst drilling with 200 samples collected per submission and then transported by Alt personnel directly to the laboratory. • Certified reference materials were inserted into the sample series at set intervals in sample submissions of 200 samples. Every 100 samples includes 3 blank samples, 2 duplicate samples and 6 certified reference standards. No umpire assays have been undertaken to date. To date an acceptable level of precision and accuracy have been observed.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *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.*	• Significant intersections have been verified by 2 Alt Resources geologists. Further verification can be inferred from historical results in adjacent holes. • No holes have been twinned to date. • All geological, sampling, and spatial data that is generated and captured in the field is immediately entered into a field notebook on standard Excel templates. These templates are then validated each night in Micromine. This information is then sent to a database manager for further validation. If corrections need to be made they are corrected the following day by the person responsible for generating the data. Once complete and validated the data is then compiled in database server. • No adjustment of assay data is required
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.*	• Hole locations are surveyed prior to drilling using a Leica RTK GPS and GOLA standard survey marks, once the hole is completed it is resurveyed using the same techniques to mark the actual collar location. The expected accuracy is 0.15m in three dimensions. • The drill rig is orientated via compass and clinometre at surface and once drilling is complete downhole surveyed with an Axis Mining north seeking gyroscope at 12m (base of laterite), and then at 30m intervals, and again at the end of hole. • The grid system used is MGA94 Zone 51 • The topographic control is judged as adequate and of high quality.

Criteria	JORC Code explanation	Commentary
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.*	• Alt Resources drilling is spaced at approximately 10m, along 40m lines, which infill the historical drilling to an approximately 10 x 40m pattern. • Data spacing within mineralised zones is judge as adequate to establish and support a Mineral Resource in the future. • No sampling compositing has been applied.
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.*	• The true widths of intercepts are expected to be 65-75% less than the reported widths depending on both the orientation (dip) of both the mineralised zone, and drill hole. Holes are drilled near perpendicular to strike and no significant bias is expected due to azimuth. • The interpreted mineralised zone trends approximately towards 340 degrees, and dips steeply (>70^o) to the west. Drilling inclined holes at -60 degrees will introduce a slight bias to true widths but not to sample assay results.
Sample security	• *The measures taken to ensure sample security.*	• Alt Resources keeps all samples within its custody, and within its lease boundaries until delivery to the laboratory for assay. Samples are typically collected while drilling to minimise possible contamination, and ensure unbroken sample chain of custody.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No external reviews of the sampling techniques have yet been undertaken. Internal reviews and audits are ongoing with each sample submission being analysed and reported on to ensure issues are quickly noted and rectified.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *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.* • *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.*	• The information in this release relates to tenements M29/421 and E29/1016. These tenements were the subject of a purchase agreement between Alt Resources and Latitude Consolidated, as outlined in previous releases. • There are no existing Native Title Agreements over any of the current tenements, and no valid registered or determined claims effect the tenements. However, the area is overseen by the Goldfields Land & Sea Council who may express an interest in the future. • The tenure is in good standing with the West Australian Department of Mines and Petroleum (DMP).
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The Mt Ida Project area has an extensive exploration history dating back to the late 1800's when Forrest Belle and Boudie Rat were mined (predominantly underground) intermittently from 1898-1941. Modern gold exploration over the project has been conducted by several companies with Wild Acre (2009-2016) being the most recent. • During the 1980's, key exploration work for gold was carried out by Spargos Exploration NL and Austamax Resources (later to become Australian Consolidated Minerals). • In 1996, Consolidated Minerals purchased the Quinn's project and subsequently went into receivership; management passed to Arrow Resource Management (on behalf of Rothschild Australia), and through Australian Gold Mines NL, Arrow mined the open pits at Forrest Belle and Boudie Rat to a maximum 25m vertical depth between January and March 1997. • Reported production was 28,234t @ 3.4 g/t Au for 3,086 oz Au at Forrest Belle, and 42,681t @ 4.16 g/t Au for 5,709 oz Au at Boudie Rat.

Criteria	JORC Code explanation	Commentary
		• Prior to the data compilation carried out by Barra Resources, comprehensive collection of drilling and sampling metadata was not practised. Therefore drillholes used in resource estimation prior to 2000 do not include rigorous details of sampling techniques and sample quality. • In 2000 Barra Resources/Barminco purchased the project from Arrow and carried out extensive data compilation, some minor drilling. • Barminco acquired a fixed wing magnetic survey over the Quinns Project in 2001. The contractor was UTS Geophysics with survey parameters of 50m line spacing with 20m MTC. • Sipa Resources managed the project between 2003 and 2006 when Barra resumed management. • In 2003 Sipa acquired the services of Continential Resource Management Pty Ltd to perform a Resource Estimate at the Boudie Rat and Forrest Belle Deposits only • The project was sold to Wild Acre Metals in 2009, who carried out a further 456 RAB, Aircore and RC holes across the project as a whole. • Wild Acre acquired the services of ExploreGeo Pty who reprocessed the magnetic imagery of which is used in this announcement. • In 2013 Wild Acre acquired the services of CoxRocks Pty Ltd to perform a mineral estimation report, which appears to have based mineralization wireframes for Boudie Rat and Forrest Belle from the initial estimatin carried out by Continential Resource Management Pty Ltd in 2003 • Sipa Resources managed the project between 2004 and 2006 when Barra resumed management. • The project was sold to Wild Acre Metals in 2009, who carried out a further 456 RAB, Aircore and RC holes across the project as a whole. • Prior to the data compilation carried out by Barra Resources, comprehensive collection of drilling and sampling metadata was not practised. Therefore drillholes used in resource estimation prior to

Criteria	JORC Code explanation	Commentary
		2000 do not include rigorous details of sampling techniques and sample quality. • MGK Resources Pty Ltd acquired the project from Wild Acre (now Nuheara) on 2nd March 2016. • Alt Resources agreed to acquire the MGK Resources Pty Ltd Mt Ida project from Latitude Consolidated as announced to the ASX https://www.altresources.com.au/wp-content/uploads/2018/05/Alt-Resources-completes-acquistion-of-Mt-Ida-south-and-Quinns-mining-centre-tenements-.pdf
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The deposits and nearby prospects are located in the Archaean Yilgarn Greenstone Belt of WA, more specifically within the northern portion of the Mount Ida Greenstone Belt, forming the eastern limb of the regional south plunging Copperfield Anticline. The geology comprises Archaean mafic to ultramafic lithologies bounded by granitic intrusions, and the region has been metamorphosed to lower amphibolite facies. • A major shear zone, interpreted to be the Zuleika Shear, intersects the eastern part of the project area. • Much of the project area is covered by colluvial and alluvial deposits, with thickness ranging from <1m to tens of metres. • Gold mineralisation in the area is associated with quartz veining +/- sulphides within sheared ultramafic and mafic units; along the Zuleika Shear, gold is often found in quartz/pyrite lodes which are typically enveloped by tremolite schist, within intensely sheared amphibolites.
Drill hole Information	• *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:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.*	• All material information is provided in figures and tables included in the body of the announcement. • No significant information has been excluded for drilling results reported in this document.

Criteria	JORC Code explanation	Commentary
	• *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.*	
Data aggregation methods	• *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.* • *Where aggregate intercepts incorporate short lengths of high grade 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.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Reported drill intercepts are averaged intercepts from 1m samples. • No cutting of high grade values has been undertaken. • Significant intercepts (see Table 1 in the body of this release) are reported using a low-grade cut-off of 0.5 g/t Au and no more than 2m internal waste. • No metal equivalent values were used.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *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').*	• Reported intercepts are downhole lengths; due to the subvertical nature of the mineralisation and -60 dip of holes the true width is estimated to be approximately 65-75% of the downhole width.
Diagrams	• *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.*	• Refer to Figures and table in the body of the announcement.
Balanced reporting	• *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.*	• Results for all holes drilled and assayed have been reported.
Other substantive exploration data	• *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 method of treatment; metallurgical test results; bulk density,*	• The Tim's Find area was reported by LCD as part of a project resource, more recently Alt Resources has announced results of RC drilling undertaken on the project area. • More recently details of potential for a toll treated open pit mining

Criteria	JORC Code explanation	Commentary
	groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	operation focused on Tim's Find was announced https://www.altresources.com.au/wp-content/uploads/2019/10/20191023_Tims_Find_Announcement.pdf
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.*	• The company is currently progressing work to support a potential decision to mine, including environmental base line, geotechnical and metallurgicval studies. • Figures included in this announcement show undrilled potential along strike of recent drilling. The company will assess the option to continue to expand the resource foot print and aims to incorporate recent drilling in a new resource estimation in the coming months.

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• The drill hole database is maintained by an independent database contractor employed by Alt Resources (Orr & Associates). • The Competent Person has verified the internal referential integrity of the database
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• The Competent Person for the drilling and sampling data is a contractor to Alt Resources and has visited the site. • To date no recent site visit to the Tim's Find area has been undertaken by the Competent Person responsible for the resource estimation. The competent person has visited very near this project in the past.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource*	• Mineralisation envelopes for the Tim's Find deposits were interpreted in section from drill hole data. A nominal 0.3 g/t edge cut off was used to define the mineralisation in 3 parts – specifically for the Tim's Find North, Central and South deposit areas

	estimation. • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• The mineralisation envelopes are contained within a specific geological packages.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• The Tim's Find trend has an approximate1.4 km strike containing the 3 main identified mineralized zones. • The Tim's Find North Area has been modelled over 160 m of strike. • The Tim's Find Central Area has been modelled over 400m of strike. • Tim's Find South has been interpreted as having a strike length of approximately 700m with the main modelled part of this zone having a strike length of 300m. • The mineralisation is observed at widths of 2 to 6m and persistently extending to depths of between 100 m and up to 130m.
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.*	• All of the available drilling data was used to define and model the mineralised domains for Au. • Diamond and RC drilling data was used for the Mineral Resource estimation. • All recent Alt drilling collar positions have been surveyed. Some Topographic data was inferred from the surveyed collar positions. Some historical drill hole collars were draped onto a 'triangulated' topographic DTM surface and were checked in order to match the surveyed drilling. The survey control for collar positions was considered adequate for the estimation of all reported resources as stated. • The mineralised domains were interpreted from the drilling data by Alt as 3D strings Micromine software which were then linked to generate 3D wire-frames using MineSight by HGMC. • Mineralised wire-frame domains used for statistical analysis and grade estimation. Similar wire-frame weathering surfaces were modelled and used to flag different weathering and oxidation zone material types broadly designated as oxidized, transitional and fresh/sulphide. These

• *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	different material type zones were used to designate bulk density profile differences. • Statistical and geostatistical analysis was carried out from available drilling data which was composited into two metre downhole intervals for both the gold and silver items separately. Additional analysis included variography to model spatial continuity of gold and silver in the main geological domains. • Two (2) block models were constructed. One block Model was used specifically for the Tim's Find North and Tim's Find Central areas (combined). An additional block model was constructed for the Tim's Find South area. Both block models used 2.5 m x 5 m x 2.5 m block cells covering the entire extents the mineralisation. • The Block Model coordinate boundaries (UTM Grid System) are as follows. Tim's Find North and Central Area Block Model 259600-260100m E - (250 x 2.0m blocks) 6770600-6771400m N - (160 x 5.0m blocks) 310-470m RL - (64 x 2.5m benches). Tim's Find South Area Block Model 259700-260200m E - (250 x 2.0m blocks) 6769800-6770600m N - (160 x 5.0m blocks) 310-470m RL - (64 x 2.5m benches). • The Ordinary Kriging (OK) interpolation method was used for the estimation of the Au item using variogram parameters defined from the geostatistical analysis. An outlier 'distance of restriction' approach was applied to the Au item during the interpolation process and set individually to each AREA mineralization geometry domain. The outlier restriction level is determined based on analysis of the observed localized

		geostatistics and is intended to reduce the influence of very high grade outlier composite samples. • The kriging interpolated Au item used different interpolation parameters as determined from the independent variographic analysis. • Dry Bulk Density ("density") was assigned by material type with vales assigned representing the average bulk densities measured using a Compensated Dual Density & Caliper probe in ground from a suitable selected series of 2 Diamond Core holes and 6 RC holes.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• All tonnages are reported on a dry basis
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• A 0.5 g/t Au cut off has been applied to reported tonnes and grade
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• It is assumed the deposits will be mined using open pit mining methods. • It is anticipated that detailed grade control will be required prior to refining resource definition boundaries for open pit mining.
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• No metallurgical assumptions have been made in estimating the resource. • Recent and historic Metallurgical test work supports good recovery via a typical gold extraction plant commonly used in the goldfields of Western Australia
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and*	• The resource is located in an area of historic mining which included waste dump and tailings disposal it is assumed no environmental factors would prevent reactivation/extension of these disposal options.

	processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• Dry Bulk Density (DBD) has been determined from measurements taken from downhole Compensated Dual Density & Caliper probe providing approximately 38,300 readings • The down-hole probe measurements density measurements have been condensed and averaged for the main material type zones areas according to the geologically logged oxide, transition and fresh zone coding. • The bulk density values applied in the Tim's Find North and Central and South deposit areas are: Oxide = 2.22; Transition = 2.72; Fresh = 2.94.
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• The resource classification for each of the Tim's Find deposit areas are considered appropriate on the basis of drill hole spacing, sample interval, geological interpretation, and representativeness of all available sampling and assay data. • The classification criteria have employed multiple 'ancillary' interpolation parameters including 'distance of composite to model block' (DIST1), 'number of composite available within the search ellipsoid' (COMP1) for each block interpolation and the local kriging variance' (KERR1) for each block. The DIST1, COMP1 and KERR1 item values are 'condensed into a 'quality of estimate' (QLTY) which is the used a guide to refine a 'resource category' (RCAT) item used to assist with final resource reporting. • Classification of the resource has been assigned by the Competent Person for the Resource estimation.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• The mineral Resource model and estimation has been reviewed in conjunction with similar estimation work carried out for the Bottle Creek Gold Project deposits in the same general area As managers of the various projects, Alt

		resources have approaches the requirements for all work to be carried out consistently towards industry best practice standards. No issues have been identified by any of Alt's associated contractors or nominated reviewers.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• The Competent Person considers the mineral resource estimates for the Tim's Find Deposits to be a robust global estimate of the contained metal. The estimates has been constrained within defined mineralization wire-frames and therefore minimal mineralization extrapolation has been incorporated. • The Resource classification applied to the Resource reflects the Competent Person's confidence in the estimate.

16. JORC Code, 2012 Edition – Table 1 report – Quinns Project

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *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.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *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.*	• Reverse Circulation (RC) drill chips were collected directly from a cone splitter on the drilling rig and automatically fed into pre-numbered calico bags. All sample intervals are 1m, and the sample weight can range from 0.5 - 4.8kg, with the average sample weight being 2.7kg. The splitter and cyclone is levelled at the beginning of every hole and cleaned at regular intervals (minimum of 2 rods or 12m). The cyclone is exhaustively cleaned prior to entering and leaving predicted mineralised zones, and more frequently cleaned within these zones (if known). Observations of sample size and quality are made whilst logging. • Certified reference materials were inserted into the sample series at set intervals in sample submissions of 200 samples. Every 100 samples includes 3 blank samples, 2 duplicate samples and 6 certified reference standards. No umpire assays have been undertaken to date. • Samples at the laboratory are weighed, and those below 3.6kg completely pulverised to 75 micron, while larger samples are riffle split prior to pulverising. Mineralisation (Au) is then determined qualitatively using a 30 g fire assay, and atomic absorption spectroscopy technique with reportable ranges between 0.01 and 100 ppm
Drilling techniques	• *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).*	• RC drilling techniques have been completed using a standard face sampling hammer. The drill rig used is a KW380 utilising 114mm rods and 143mm bit (RC) using an onboard compressor and auxiliary air rated at 1000psi and 2400cfm.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• A qualitative assessment of sample quality, and moisture content is made whilst drilling. The collected sample is then weighed at the laboratory. • Lower recoveries are typically recorded in the first rod during collaring of the hole. The field crew report in irregular recovery to the drill crew in the field as drilling progresses. • Results received to date show no sample bias, nor a relationship between grade and recovery. Average sample sizes are smaller in the mineralised zones, for samples above the 0.5g/t cut off average weight is 1.5kg, compared to 1.8kg average for all

Criteria	JORC Code explanation	Commentary
		samples.
Logging	• *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.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• All holes have been geologically logged on geological intervals with recording of lithology, grain size, alteration, mineralisation, veining, structure, oxidation state, colour and geotechnical data noted and stored in the database. All holes were logged to a level of detail sufficient to support future mineral resource estimation, scoping studies, and metallurgical investigations. • Veins and mineralisation are logged quantitively as percentage, all other variables are logged qualitatively. All holes have had the chip trays photographed, and these photos stored in a database. • All holes have been logged over their entire length (100%) including any mineralised intersections.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• RC chips were split in a cone splitter on the rig. Where possible samples are collected dry. No wet samples were recorded for the reported results. • The sample preparation technique is judged appropriate for the sample type and mineralisation style being tested. • The cyclone and cone splitter is regularly cleaned to prevent contamination. • Field duplicates are taken and to date show excellent correlation and repeatability, suggesting the samples are representative of in situ material. Further work such as twinning holes with diamond drilling is expected to be completed to further confirm this. • The sample size is judged appropriate for the grain size of the material being sampled, and the repeatability of the field duplicates further supports this. • At the Metallurgical Laboratory samples were registered and then combined and control crushed to 100% passing 3.35mm, before thorough blending prior to riffle splitting of 1kg sub-samples for testing. • The crushing to -3.35mm prior to sub-sampling is appropriate to expect representative sub-samples.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	• Assays are completed by ALS Kalgoorlie where the delivered sample is pulverised to -75µm, and then a 30g subsample analysed by AAS fire assay technique. Analyses were for Au only with a detection limit of 0.01 ppm.

Criteria	JORC Code explanation	Commentary
	• *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* • *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.*	• Samples are collected whilst drilling with generally 200 samples collected per submission and then transported by Alt personnel directly to the laboratory. • Certified reference materials were inserted into the sample series at set intervals in sample submissions of 200 samples. Every 100 samples includes 3 blank samples, 2 duplicate samples and 6 certified reference standards. No umpire assays have been undertaken to date. To date an acceptable level of precision and accuracy have been observed.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *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.*	• Significant intersections have been verified by 2 Alt Resources geologists. Further verification can be inferred from historical results in adjacent holes. • Twinning of 1 historical hole shows reasonable reproducibility of results, enabling a low level of confidence in historical data • All geological, sampling, and spatial data that is generated and captured in the field is immediately entered into a field notebook on standard Excel templates. These templates are then validated each night in Micromine. This information is then sent to a database manager for further validation. If corrections need to be made they are corrected the following day by the person responsible for generating the data. Once complete and validated the data is then compiled in database server. • No adjustment of assay data is required
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.*	• Hole locations are surveyed prior to drilling using a Handheld GPS and tape measure to confirm relative hole spacing, then a Leica RTK GPS and GOLA standard survey once the hole is completed to mark the actual collar location. The expected accuracy is 0.15m in three dimensions. • The drill rig is orientated via compass and clinometer at surface and once drilling is complete deeper holes were downhole surveyed with an Axis Mining north seeking gyroscope typically at 12m,then mid depth, and again at the end of hole. • The grid system used is MGA94 Zone 51 • The topographic control is judged as adequate and of high quality.
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*	• Alt Resources drilling is spaced at variable intervals between and extending from historic drilling. Historic hole spacing through the Quinns Mining Area area is as close as 20m x 10m and extends to 40m x 20m. At Quinns Mining Area historic spacing is

Criteria	JORC Code explanation	Commentary
	appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • *Whether sample compositing has been applied.*	50m x 400m and Alt have completed a single section of three holes. • Data spacing within mineralised zones at Quinns Mining Area is judged as adequate to establish and support a Mineral Resource in the future. Recent RC drilling at Quinns Mining Area prospects is not. • No sampling compositing has been applied.
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.*	• At Quinns Mining Area typically the true widths of intercepts are expected to be 65-75% less than the reported widths depending on both the orientation (dip) of both the mineralised zone, and drill hole. Holes are planned near perpendicular to interpreted strike of the shear hosted mineralisation and no significant bias is expected due to azimuth. • Drill orientation is not thought to have introduced a significant sampling bias, however steeper dipping/subvertical mineralisation will result in longer intercepts when compared to true widths. • At Quinns Mining Area no significant bias has been identified at this early stage.
Sample security	• *The measures taken to ensure sample security.*	• Alt Resources keeps all samples within its custody, and within its lease boundaries until delivery to the laboratory for assay. Samples are typically collected, bagged and cable tied, while drilling to minimise possible contamination, and ensure unbroken sample chain of custody.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No external reviews of the sampling techniques have yet been undertaken. Internal reviews and audits are ongoing with each sample submission being analysed and reported on to ensure issues are quickly noted and rectified.

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *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.* • *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.*	• The information in this release relates to the Quinn's, Mt Ida South and Mt Ida JV Projects, on the exploration and mining leases detailed in Appendix 1. These projects are the subject of a purchase agreement between Alt Resources and Latitude Consolidated, as outlined in previous releases. • There are no existing Native Title Agreements over any of the current tenements, and no valid registered or determined claims effect the tenements. However, the area is overseen by the Goldfields Land & Sea Council who may express an interest in the future. • The tenure listed in Appendix 1 is in good standing with the West Australian Department of Mines Industry Resources and Safety (DMIRS). •

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *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.* • *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.*	• The information in this release relates to the Quinn's, Mt Ida South and Mt Ida JV Projects, on the exploration and mining leases detailed in Appendix 1. These projects are the subject of a purchase agreement between Alt Resources and Latitude Consolidated, as outlined in previous releases. • There are no existing Native Title Agreements over any of the current tenements, and no valid registered or determined claims effect the tenements. However, the area is overseen by the Goldfields Land & Sea Council who may express an interest in the future. • The tenure listed in Appendix 1 is in good standing with the West Australian Department of Mines Industry Resources and Safety (DMIRS). •
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The Mt Ida Project area has an extensive exploration history dating back to the late 1800's when Forrest Belle and Boudie Rat were

Criteria	JORC Code explanation	Commentary
		mined (predominantly underground) intermittently from 1898-1941. Modern gold exploration over the project has been conducted by several companies with Wild Acre (2009-2016) being the most recent. • During the 1980's, key exploration work for gold was carried out by Spargos Exploration NL and Austamax Resources (later to become Australian Consolidated Minerals). • In 1996, Consolidated Minerals purchased the Quinn's project and subsequently went into receivership; management passed to Arrow Resource Management (on behalf of Rothschild Australia), and through Australian Gold Mines NL, Arrow mined the open pits at Forrest Belle and Boudie Rat to a maximum 25m vertical depth between January and March 1997. • Reported production was 28,234t @ 3.4 g/t Au for 3,086 oz Au at Forrest Belle, and 42,681t @ 4.16 g/t Au for 5,709 oz Au at Boudie Rat. • Prior to the data compilation carried out by Barra Resources, comprehensive collection of drilling and sampling metadata was not practised. Therefore drillholes used in resource estimation prior to 2000 do not include rigorous details of sampling techniques and sample quality. • In 2000 Barra Resources/Barminco purchased the project from Arrow and carried out extensive data compilation, some minor drilling. • Barminco acquired a fixed wing magnetic survey over the Quinns Project in 2001. The contractor was UTS Geophysics with survey parameters of 50m line spacing with 20m MTC. • Sipa Resources managed the project between 2003 and 2006 when Barra resumed management. • In 2003 Sipa acquired the services of Continential Resource Management Pty Ltd to perform a Resource Estimate at the Boudie Rat and Forrest Belle Deposits only • The project was sold to Wild Acre Metals in 2009, who carried out a further 456 RAB, Aircore and RC holes across the project as a whole.

Criteria	JORC Code explanation	Commentary
		• Wild Acre acquired the services of ExploreGeo Pty who reprocessed the magnetic imagery of which is used in this announcement. • In 2013 Wild Acre acquired the services of CoxRocks Pty Ltd to perform a mineral estimation report, which appears to have based mineralization wireframes for Boudie Rat and Forrest Belle from the initial estimatin carried out by Continential Resource Management Pty Ltd in 2003 • Sipa Resources managed the project between 2004 and 2006 when Barra resumed management. • The project was sold to Wild Acre Metals in 2009, who carried out a further 456 RAB, Aircore and RC holes across the project as a whole. • Prior to the data compilation carried out by Barra Resources, comprehensive collection of drilling and sampling metadata was not practised. Therefore drillholes used in resource estimation prior to 2000 do not include rigorous details of sampling techniques and sample quality. • MGK Resources Pty Ltd acquired the project from Wild Acre (now Nuheara) on 2nd March 2016. • Alt Resources agreed to acquire the MGK Resources Pty Ltd Mt Ida project from Latitude Consolidated as announced to the ASX https://www.altresources.com.au/wp-content/uploads/2018/05/Alt-Resources-completes-acquistion-of-Mt-Ida-south-and-Quinns-mining-centre-tenements-.pdf
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The deposits and nearby prospects are located in the Archaean Yilgarn Greenstone Belt of WA, more specifically within the northern portion of the Mount Ida Greenstone Belt, forming the eastern limb of the regional south plunging Copperfield Anticline. The geology comprises Archaean mafic to ultramafic lithologies bounded by granitic intrusions, and the region has been metamorphosed to lower amphibolite facies. • A major shear zone, interpreted to be the Zuleika Shear, intersects the eastern part of the project area. • Much of the project area is covered by colluvial and alluvial deposits, with thickness ranging from <1m to tens of metres.

Criteria	JORC Code explanation	Commentary
		• Gold mineralisation in the area is associated with quartz veining +/- sulphides within sheared ultramafic and mafic units; along the Zuleika Shear, gold is often found in quartz/pyrite lodes which are typically enveloped by tremolite schist, within intensely sheared amphibolites.
Drill hole Information	• *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:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *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.*	• Hole location data and assay results are included in tabular, plan and drill section form within the report. Where no significant results were received these are noted in Table 1 of the report.
Data aggregation methods	• *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.* • *Where aggregate intercepts incorporate short lengths of high grade 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.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Cut-off grade of 0.3g/t per lineal metre has been applied in calculating the reported significant intercepts contained. • Significant intersections are calculated by aggregation of all assayed Au results per lineal metre divided by the number of metres intersected at the defined cut-off grade. • Where significant individual high-grade assayed results are included in intersections these are also separately reported along with the broader intersections in the significant intersections tables. • No metal equivalent values were used.
Relationship between	• *These relationships are particularly important in the reporting of Exploration Results.*	• The results reported by LCD were downhole lengths only; true width of the mineralisation has yet to be determined.

Criteria	JORC Code explanation	Commentary
mineralisation widths and intercept lengths	• *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *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').*	
Diagrams	• *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.*	• Refer to Figures in the body of the text from LCD announcements for relevant plans and sectional views. The relevant LCD announcements are: • LCD, 26th July 2016: http://www.asx.com.au/asxpdf/20160726/pdf/438t15lfbs31yb.pdf • LCD, 29th July 2016: http://www.asx.com.au/asxpdf/20160729/pdf/438xxydl22r89w.pdf
Balanced reporting	• *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.*	• Refer to LCD announcements for the comprehensive reporting of all relevant results, especially those used in the formulation of the resource estimate: • LCD, 26th July 2016: http://www.asx.com.au/asxpdf/20160726/pdf/438t15lfbs31yb.pdf • LCD, 29th July 2016: http://www.asx.com.au/asxpdf/20160729/pdf/438xxydl22r89w.pdf • LCD, 14th September 2016: http://www.asx.com.au/asxpdf/20160914/pdf/43b5hknb4d4gtg.pdf
Other substantive exploration data	• *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 method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Drill hole data reported by LCD was reported on aerial photographs and interpreted geology, showing the extent of previous open-cut mining, interpreted mineralised shears and interpreted anomalous end-of-hole historic RAB gold results.
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,*	• Alt Resources will now further assess the Quinnss Find trend for additional RC drilling and will incorporate the Forrest Belle results in 3D review of geology and mineralisation.

Criteria	JORC Code explanation	Commentary
	provided this information is not commercially sensitive.	

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• Wildacres completed a systematic compilation of all previous data into a relational database in 2012. This database was subsequently imported into Micromine where a database was produced, used to support the Mineral Resource estimate. • Micromine's in-built suite of database validation tools tested for overlapping intervals, excessive drillhole flexure, length of drillhole exceeding the recorded total depth, and others.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• A representative of the Competent Person has visited site in 2016, inspecting project geology, drill sites, infrastructure and mining voids. Randomly selected drill collars were surveyed with a handheld GPS and compared to the drill hole database, with no significant deviation noted. The geological exposure as observed in the open pits conforms to the interpreted geological models used to support the Mineral Resource estimate.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• The Mineral Resources are located in an historical mining area, with open cut mines, costeans and underground workings prevalent. Geological exposure in these were used to guide the geological interpretation, with drill holes used to support the interpretation below the depths of mining. • Reverse circulation (RC) and diamond drilling (DD) were used estimate grades into the Mineral Resource estimate. Aircore drilling was also used to assist with the geological interpretations for the mineralisation and weathering domains. • No alternative interpretations were considered. • Geological intercepts guided the geological interpretation, with the grade

		domains constrained by a grade envelope, based upon assayed Au (g/t) grades. • Geological continuity was observed in the open cut geological exposure and influenced the interpretation of the mineralisation models.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• Eleven block models were constructed, one for each deposit reported. Strike lengths vary from 100 m to 600 m (Forrest Belle), plan widths between 10 m and 60 m, and depth below surface ranging from 65 m to 200 m.
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	• The Mineral Resource estimate was divided into 11 block models for the purpose of grade estimation. The Au domain wireframes were constructed in MicroMine by Wild Acre Metals Ltd (the previous owner of the property). • Micromine software was used for all processes, including drill hole database, geological interpretation, wireframing, block model construction, grade interpolation, Mineral Resource classification and reporting of the Mineral Resource estimate. • The interpretation of the mineralisation domains was carried out at a nominal 0.5 g/t cut off. Sections normal to the trend of the mineralisation were generated and outlines interpreted. The individual outlines were connected with tie lines and wireframe solids of the individual mineralised zones were produced with a total of 15 solids produced. The solids contain up to 4 metres of internal dilution (downhole) so as to establish shapes which allow continuity between sections. Solids were validated using Micromine validation tools. • Depth extent was carefully considered and the volumes did not extend down dip beyond a limit considered reasonable by the Competent Person. • A weathering surface representing top of fresh rock was modelled based upon drill logs of weathering event, and built into the block models. The weathering domains were used to assign density values. • A total of 1,012 RC holes (48,240 m) and 30 DD holes (3,189 m) support the Mineral Resource estimate. These figures include 57 RC holes (6,397 m) drilled by Wild Acre to verify historical drill hole locations and tenor of mineralisation. 225 aircore holes support the geological interpretation. • Quality assurance and quality control (QA/QC) programs were used for the Wild Acre drilling, with certified standards, laboratory standards, field

	duplicates, laboratory duplicates, repeats, blanks and grind size analysis monitored. QA/QC results from the historical drilling are currently being sought, however the recent drilling has verified the historical sample grades, such that the Competent Person was satisfied they could be used to support the Mineral Resource estimate. • Drill samples were flagged by the mineralisation and weathering domains they are located in. • Drill samples were statistically analysed by geological domains and top cuts were applied where necessary. A top cut of 20 g/t was applied to all the drill samples constrained within the mineralisation envelopes prior to grade interpolation. This top cut was determined by statistical analyses of the sample assays. • 11 block models with parent cell sizes 2 m x 5 m x 2.5 m (Easting, Northing, RL) were constructed for each deposit, compared to typical drill spacing ranging from 10 m (E) x 10 m (Y) to 40 m (E) x 12.5 m (Y) within the Measured and Indicated volumes. The block sizes were chosen to best fit the Measured volume drill spacing. Subcelling was used to ensure the wireframe domains were adequately filled with blocks. • Grade was interpolated using inverse distance to the power of 3 (ID3). A variety of search ellipse orientations were used for the grade interpolation parallel to the strike and dip of the mineralisation all with a standard search radius. Grade interpolation was run within the individual mineralisation domains acting as hard boundaries. • A density of 2.0 t/m^3 was assumed for the oxide and a density of 2.6 t/m^3 assumed for the fresh material. These are considered reasonable by the Competent Person, for the host rock units and style of mineralisation. • The block models were depleted in volume according to the mining voids present. • The block models were validated by comparing the block model grades with adjacent drill hole grades, in cross section. • Records of historical and recent mining were compared against the Mineral Resource estimate, however the mining records lacked detail to allow for a

		meaningful reconciliation. • No deleterious by products were modelled.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• Tonnages are estimated on a dry basis.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• A reporting cut-off grade of 1.0 g/t Au was used to report the Mineral Resource, and is considered a reasonable value for an open pit Au deposit in the Eastern Goldfields, close to infrastructure. The geological domains extend to a maximum depth of 150 m below surface.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• The geological interpretations allowed for up to 4 m of downhole dilution. No other mining assumptions were made. • The Competent Person believes the Mineral Resource as reported has a reasonable chance of eventual economic extraction due to its proximity to infrastructure (near Leonora, W.A.).
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	• No metallurgical studies have been completed at this stage. It is intended to undertake a full metallurgical study when further resource work is undertaken and a decision to mine is made.
Environmen-tal factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these*	• No environmental studies have been completed at this stage. It is intended to undertake a full environmental study when further resource work is undertaken and a decision to mine is made.

	aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• Bulk densities are assumed based upon the Competent Person's knowledge of Eastern Goldfields rock types. A density of 2.0 t/m^3 was assumed for the oxide and a density of 2.6 t/m^3 assumed for the fresh material.
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• Classification of the Mineral Resource estimate was based upon drill hole spacing, confidence in the geological interpretations, open cut exposure of geology to support the interpretations, QA/QC of Wild Acre drilling and confidence in the bulk density values assigned to the block models. • The results appropriately reflect the Competent Person's view of the deposits.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• The Mineral Resource estimates were reviewed by Wild Acre technical staff when they were prepared. No other audits or reviews have been documented.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should*	• The Mineral Resource is considered to be a global resource for both the Measured, Indicated and Inferred Mineral Resource estimations. • The relative accuracy and confidence of the Mineral Resource estimate is high in the Measured volumes, ranging to lower confidence in the Inferred volumes. The host geological units may pinch and swell along strike or down dip, which will impact upon estimated tonnages. High or low grade shoots are likely to be present within the mineralisation domains and may fall within the non-drilled regions. Close spaced grade control drilling at time of mining will better delineate these variables. • The production data provided for review lacks sufficient detail to allow a

	include assumptions made and the procedures used. • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	reconciliation of the resource model with mining.