

Alt Resources Ltd. New High Grade Silver-Gold-Bismuth Discovery at Paupong Project NSW

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Canberra - Alt Resources (ASX:ARS) is pleased to announce the discovery of a new mineralised zone at its flagship Paupong Project in southern NSW. The new zone is called 'Lone Ranger' and was discovered through reconnaissance rock chip sampling and regional soil sampling. The zone is characterised by quartz-sulphide veins outcropping at surface, hosted in Adaminaby Group sandstone. Rock chips returned results up to 451 g/t silver and 1.36% bismuth, with up to 1.8 g/t Au and 0.78% Pb.

Highlights:

- Regional reconnaissance work has identified a new prospect at Paupong; Lone Ranger
- Rock chips have returned high grade silver and bismuth up to 451 g/t Ag, 1.36% Bi with 1.8 g/t Au
- Mineralised zone covers an area of 630 x 70 m, within an altered shear zone
- Limited soil sampling grids confirm anomalism

The location of Lone Ranger prospect is shown in Figure 1 (see link below) relative to other Alt Resources prospects contained in the tenement package. The new zone lies 2 km east of the Kidman prospect and 2.5 km south of the Windy Hill Prospect. The Company's current drill programs and exploration activities have focussed primarily on these two areas.

Assay results from Lone Ranger rock chips show similar polymetallic characteristics to those detected in rock chips and drilling at both the Windy Hill and Kidman prospects (reported previously).

The Company has finalised its second round of diamond drilling on 30th July 2016. The recently completed diamond drilling has focussed on first pass testing of targets at Windy Hill and infill drilling at Kidman prospect. The Company expects to announce drilling results in the coming weeks.

The Company has submitted an application to the NSW Government for the second round of drill funding under the "New Frontiers Drilling Initiative" and recipients of the drilling grants are expected to be announced by the Government in the coming months.

Detailed geological mapping (Figure 3, see link below) shows the mineralised zone is hosted within a dilational jog along an east-west striking shear zone. Mineralisation is characterised by quartz-sulphide veins, quartz stockwork, and pyrite + sericite alteration. The host rocks are interbedded siltstones and sandstones of the Adaminaby Group.

Two reconnaissance soil lines have been completed over the area. Portable XRF analyses of the soil samples reveal combined As + Cu and As + Pb anomalism, with some Cu and Pb zonation away from the main zone also evident. The eastern soil line shows anomalism outside of the currently mapped area.

Further soil sampling and mapping are planned.

Rock chips were collected over a small area, and revealed very high grade silver and bismuth with gold and strongly anomalous arsenic and lead, with moderate gold and lead (Table 1, see link below). The high silver values are up to 451 g/t, whilst bismuth in the same sample reaches 1.36% and gold at 1.8 g/t.

These results show the strong polymetallic trend supporting the Company's Intrusion-Related Gold Model, particularly the association between gold and bismuth.

The Lone Ranger rock sample results show similar polymetallic characteristics to samples taken from Windy Hill and Kidman prospects.

Rock chips from quartz-sulphide veins in outcrop at Windy Hill show high levels of silver and gold associated

with arsenic, bismuth and lead up to 1.9 g/t Au, 128 g/t Ag, 0.14% Cu, 2.12% Pb and 0.26% Bi (Table 2, see link below). The surface geochemistry is supported by a narrow high grade intercept of and 0.3m @ 3.8% Cu, 83.6 g/t Ag, 0.4 g/t Au, 0.17% Pb and 0.3% Bi in drillcore from PDD008 (see Alt Resources announcement, 1st July, 2016). The windy Hill area is 2.5 km north of Lone Ranger.

The Kidman prospect 2 km west of Lone Ranger where the polymetallic results are affiliated with the western and southern parts of the prospect area, with up to 6.23 g/t Au, 63.5 g/t Ag, 0.36% Cu, 6.53% Pb and 0.49% Bi (Table 2).

Note also that there is significant enrichment in copper downhole at Windy Hill (3.8% Cu at 89.7m), relative to a rock chip sample taken from the surface immediately above the drilling intersection (see Alt Resources announcement, 1st July, 2016).

Magnetic anomalies are evident surrounding Lone Ranger (Figure 4, see link below). The anomalies are modelled to a high level (up to 900m RL which is less than 50m from surface), though the 700m RL level is shown in the Figure 4. At Windy Hill, 2.5 km north of Lone Ranger, similar anomalies are interpreted as igneous stocks.

At Lone Ranger, the interpreted stocks cluster around the mineralised zone. Outcropping quartz porphyritic, pyrite-bearing granite has been identified nearby. This zone represents a significant new addition to the suite of Intrusion-Related targets at Paupong. Further soil sampling and a Dipole Dipole IP survey are planned at Lone Ranger to further define the extent and character of this new discovery, and bring this prospect to drill-readiness.

To view tables and figures, please visit:
<http://abnnewswire.net/lnk/H23U2HN1>

About Alt Resources Ltd:

[Alt Resources Ltd.](#) (ASX:ARS) is an Australian based mineral exploration company exploring the newly discovered Paupong IRG mineral system located in the south-east Lachlan Orogen in New South Wales. Alt retains a 70% interest in the Paupong and Myalla Projects with JV partner GFM Exploration Pty Ltd.

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