Alt Resources Ltd: Mt Ida and Bottle Creek Metallurgical Leach Testwork

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Canberra, Australia - Alt Resources Ltd. (ASX:ARS) is pleased to provide summarised details from metallurgical leach testwork undertaken by ALS Laboratories Perth and AMML Laboratories in Sydney for recovery of gold and silver from the Mt Ida and Bottle Creek Gold Projects Pre-Feasibility Study (PFS) being prepared by Como Engineers Pty Ltd with a summary of recovery results seen in Table 1*.

KEY RESULTS

- The results show Mt Ida and Bottle Creek ore types tested are generally free milling and report average LOM gold extraction rates of 91.8%

- Optimum grind size being 80% passing 45 micron after 48hr leaching.

- No deleterious elements were present (As, Sb, Te, Hg or C).

- Comminution tests indicate low to moderate hardness and moderate abrasion

- Bond work index testing ranges from 6 to 15.6kWhr/tonne

- Reagent consumption rates are in the low to moderate range, indicative of other oxide gold projects

Alt CEO James Anderson commented "The leach recovery testwork managed by Como over the past three months is a very positive outcome for the projects PFS and financial metrics. It has been quite a complex process as we have optimised ten pits with the inclusion of multiple ore types and material types. ALS and the Como staff have done an excellent job delivering this in the time frame considering the social distancing measures and restrictions on operations in place, we are very pleased with the recovery data from the testwork carried out."

The Company now expects to deliver the PFS in May 2020. The PFS and maiden ore reserve statement was scheduled for delivery by the end of April 2020. Delays in receipt of the final metallurgical leach results from the laboratory caused by COVID - 19 operational restrictions will mean delivery of the maiden ore reserve statement will now also be in May 2020.

The final pit designs for the ten Mt Ida and Bottle Creek open pits are expected to be completed this week by Minecomp Pty Ltd in Kalgoorlie enabling the delivery of the mining schedule for the PFS and the maiden ore reserve statement. The PFS delivers open pit mining operations from ten open pits contained within the Mt Ida and Bottle Creek Gold Project area from six granted mining leases, mining a combination of oxide, transitional and fresh material in various stages of planned mining operations.

The gold and silver leach recovery testwork supervised by Como Engineers Senior Process Engineers has been part of the Company's PFS currently nearing completion.

The report of the Metallurgical Leach Testwork Report conducted by Como Engineers is contained in the link below in its complete form.

*To view tables and figures, please visit:
https://abnnewswire.net/lnk/99BC251N

About Alt Resources Ltd:

Alt Resources Ltd. (ASX:ARS) is an Australian based mineral exploration company that aims to become a gold producer by exploiting historical and new gold prospects across quality assets and to build value for shareholders. The Company's portfolio of assets includes the newly acquired Bottle Creek gold mine located in the Mt Ida gold belt in South Central WA 95km north west of Menzies, the Paupong IRG Au-Cu-Ag mineral system in the Lachlan Orogen NSW, Myalla polymetallic Au-Cu-Zn project east of Dalgety in NSW and the

Mt Roberts gold project located near the town of Leinster in WA.

Alt Resources, having acquired historical and under-explored tenements in the Mt Ida Gold Belt, aims to consolidate the historical resources, mines and new gold targets identified within the region. Potential at Mt Ida exists for a centralised production facility to service multiple mines and to grow the Mt Ida Gold Belt project to be a sustainable and profitable mining operation.

Source:

Alt Resources Ltd.

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