

ARS – ASX ANNOUNCEMENT

2 September 2020

CHANGE OF BOARD COMPOSITION

Alt Resources Ltd (**ASX: ARS**, Alt or 'the Company') advises that the off-market takeover offer by Aurene Ularring Pty Ltd (**AUPL**) for all the ordinary shares in Alt Resources Limited closed on 28 August 2020. AUPL currently has an interest in more than 90% of Alt Resources ordinary shares and has commenced proceedings to compulsorily acquire all the remaining shares in the Company.

Accordingly, AUPL has now appointed three of its nominee directors to the Alt Resources Board and the previous board has now resigned. The reconstructed board now comprises: Mr. Carl Rose; Ms. Margaret Brice and Mr. Mark Hoddinott.

Alt will also seek to de-list the Company from ASX.

This announcement has been authorised and approved for lodgement on ASX by James Anderson, Chief Executive Officer.

Contact

James Anderson

Chief Executive Officer

james.anderson@altresources.com.au

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

Alt Resources holds a significant land package at Mt Ida in the Northern Goldfields of WA. We aim to consolidate and deliver resource ounces adding value for Shareholders by delivering results and to explore new gold targets identified within the Company landholding.