ASX Announcement

1 July 2021

Further excellent results from step-out drilling at Vanguard Sandstone Gold Project

Alto's latest results continue to highlight the continuity of gold mineralisation at Vanguard, with wide intercepts of up to 28m @ 1.5 g/t gold.

Highlights

- Excellent gold results from the latest four metre composite samples from **wide-spaced step-out RC drilling** at Vanguard, defined over 800m strike, include:
  - **28m @ 1.5 g/t gold** from 132m, incl. **4m @ 4.3 g/t gold** from 152m (SRC272)
  - **8m @ 1.8 g/t gold** from 144m, incl. **4m @ 2.9 g/t gold** from 144m (SRC270)
  - **4m @ 2.0 g/t gold** from 64m (SRC284)
  - **4m @ 1.4 g/t gold** from 40m (SRC280)
- SRC284 was drilled 80m south-east of SCR286 which returned **12m @ 22.5 g/t gold incl. 4m @ 60.6 g/t gold** from 40m (ASX 13 May 2021) and **remains open along strike and downdip**.
- Vanguard and Vanguard North mineralisation trends are together defined over a total 2,000m and **remain open along strike and down dip.**
- **New one metre fire assay results** received from previously reported step-out drilling at Vanguard, (ASX 5 Feb 2021, four metre composites), include **significant high-grade gold** intercepts:
  - **10m @ 3.3 g/t gold** from 135m incl. **1m @ 11.9 g/t gold** from 137m (SRC220)
  - **36m @ 0.5g/t gold** from 51m, and
  - **9m @ 2.0 g/t gold** from 120m incl. **1m @ 10.3 g/t gold** from 126m (SRC222)
  - **12m @ 1.4 g/t gold** from 133m (SRC223)
- These latest results continue to highlight the continuity of gold mineralisation at Vanguard and the **significant likelihood of further resource growth**, with multiple high-grade results outside the current resource.
- Regionally, the Vanguard Camp is located **within a 20 kilometre NW/SE trending corridor**, of differentiated dolerite, which also hosts the Indomitable and Havilah deposits.
- **Assays remain pending for over 84 RC holes as well as the first five diamond holes from over 16,000m of drilling**, targeting extensions of known mineralisation at Lords Corridor, Vanguard and regional targets.
- **Alto currently has two RC rigs and one diamond rig on site,** continuing ongoing infill and step-out drilling at the 100% owned Sandstone Gold Project in Western Australia.

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Issued Shares: 450m
Share Price: $0.091
Market Capitalisation: $41m

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ASX: AME

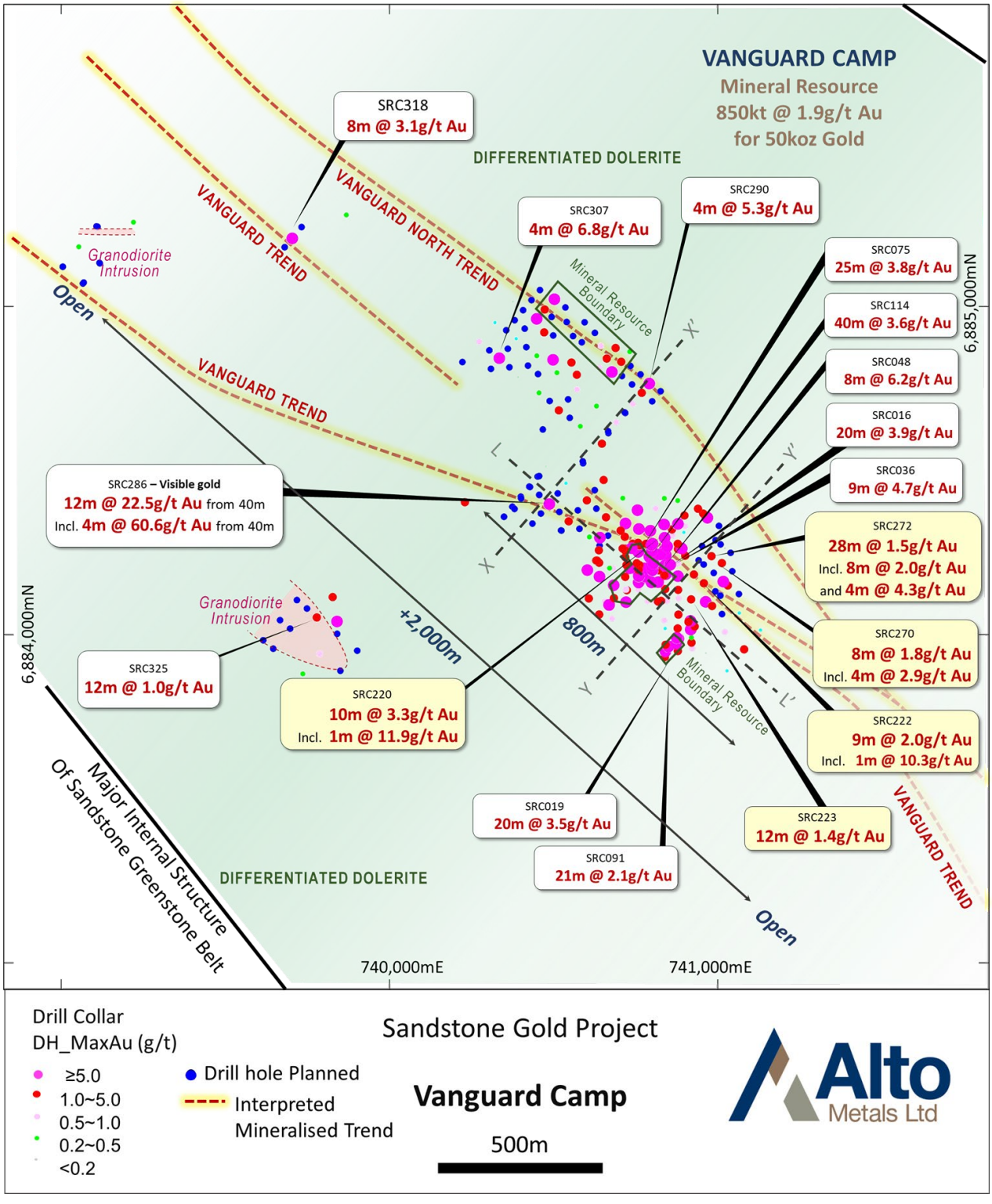

Figure 1. Vanguard plan view.

Alto's Managing Director, Matthew Bowles said:

Vanguard is rapidly emerging as a very exciting prospect. Drilling has now defined mineralisation, together with Vanguard North, over a two kilometre north-west, south-east trend that remains open. We are confident that further drilling will demonstrate the growth potential not only at Vanguard but also regionally, along the much larger 20km corridor of differentiated dolerite that also hosts the Indomitable and Havilah deposits.

Drilling is continuing at the Lords Corridor, where we now have two RC rigs and one diamond rig following up on the recently announced high-grade results targeting extensions of known mineralisation.

A number of four metre and one metre assay results are still pending and these will further assist with our ongoing exploration targeting and future resource work. It is a very busy time on site with lot of activity as we continue to advance the project.

Latest assay results from RC drilling at Vanguard further define the continuity of gold mineralisation.

Alto Metals Limited (ASX: AME) (Alto or Company) is pleased to announce further significant assay results from step-out drilling at Vanguard Camp, located ~8km north-west of the Lords Corridor, as part of its ongoing major drilling program at the Company's 100% owned Sandstone Gold Project which covers +900km^2 of the Sandstone Greenstone Belt in Western Australia.

New four-metre composite results from 13 wide-spaced (80m x 80m) step-out holes for a total of 2,696 metres RC drilling at the Vanguard deposits have been received, with significant results including:

- **28m @ 1.5 g/t gold** from 132m, incl. **4m @ 4.3 g/t gold** from 152m (SRC272)
- **8m @ 1.8 g/t gold** from 144m, incl. **4m @ 2.9 g/t gold** from 144m (SRC270)
- **4m @ 2.0 g/t gold** from 64m (SRC284)
- **4m @ 1.4 g/t gold** from 40m (SRC280)

SRC284 was drilled 80m south-east of SCR286 which intersected shallow high-grade visible gold in primary mineralisation assaying **12m @ 22.5 g/t gold incl. 4m @ 60.6 g/t gold** from 40m (ASX 13 May 2021) and **remains open along strike and down dip**. Closer spaced RC drilling on a 40 x 40 metre grid is now planned to follow up on these results and test strike and down dip extensions.

These latest results highlight the continuity of gold mineralisation at Vanguard and significant likelihood of further resource growth with multiple significant intercepts outside the current resource (Refer to Figure 2).

New one-metre fire assay results for four RC holes, previously reported as 4m composite results (ASX 5 February 2021) have also been received, including:

- **10m @ 3.3 g/t gold** from 135m incl. **1m @ 11.9 g/t gold** from 137m (SRC220)
- **36m @ 0.5g/t gold** from 51m, and
- **9m @ 2.0 g/t gold** from 120m incl. **1m @ 10.3 g/t gold** from 126m (SRC222)
- **12m @ 1.4 g/t gold** from 133m (SRC223)

These latest results **continue to highlight the presence of high-grade gold in primary mineralisation** at Vanguard defined over 800m of strike and remains open.

Refer to Figures 1-3 and Table 1 for details of significant assay results.

Gold mineralisation at Vanguard is hosted within a NW/SE trending differentiated dolerite package and is predominantly associated with quartz-pyrite veins in carbonate alteration haloes. The differentiated dolerite and granophyre texture occur within a sequence of mafic rocks, with the overall stratigraphy intruded by numerous felsic intrusions.

Recent drilling has more clearly defined mineralisation at the Vanguard and Vanguard North trends, with both significantly extended along strike and down dip. **Overall mineralisation of both of these trends is now defined over 2,000m and remains open**.

Regionally, the Vanguard Camp is located within a 20 kilometre north-west/south-east trending corridor of which also hosts the Indomitable and Havilah deposits.

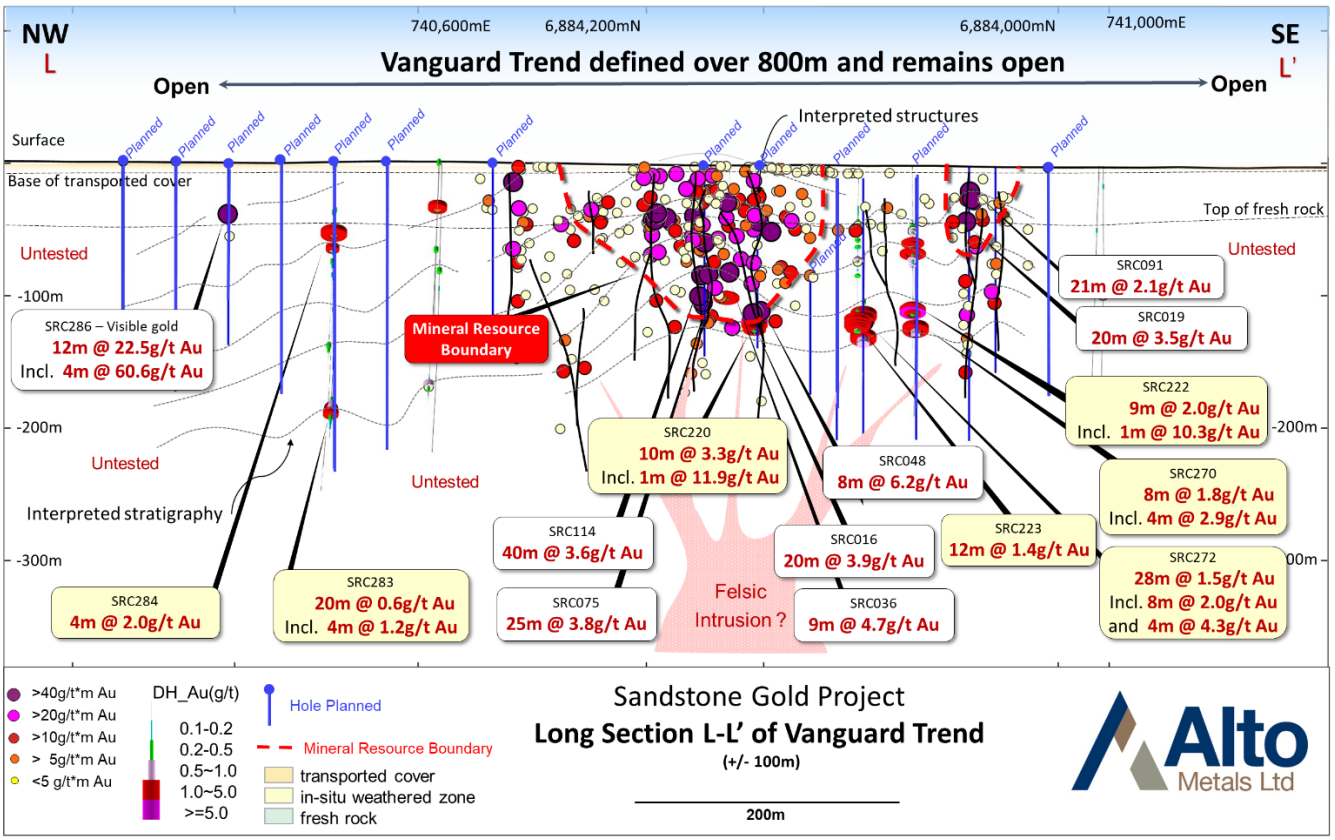

Figure 2. Vanguard long section L – L'.

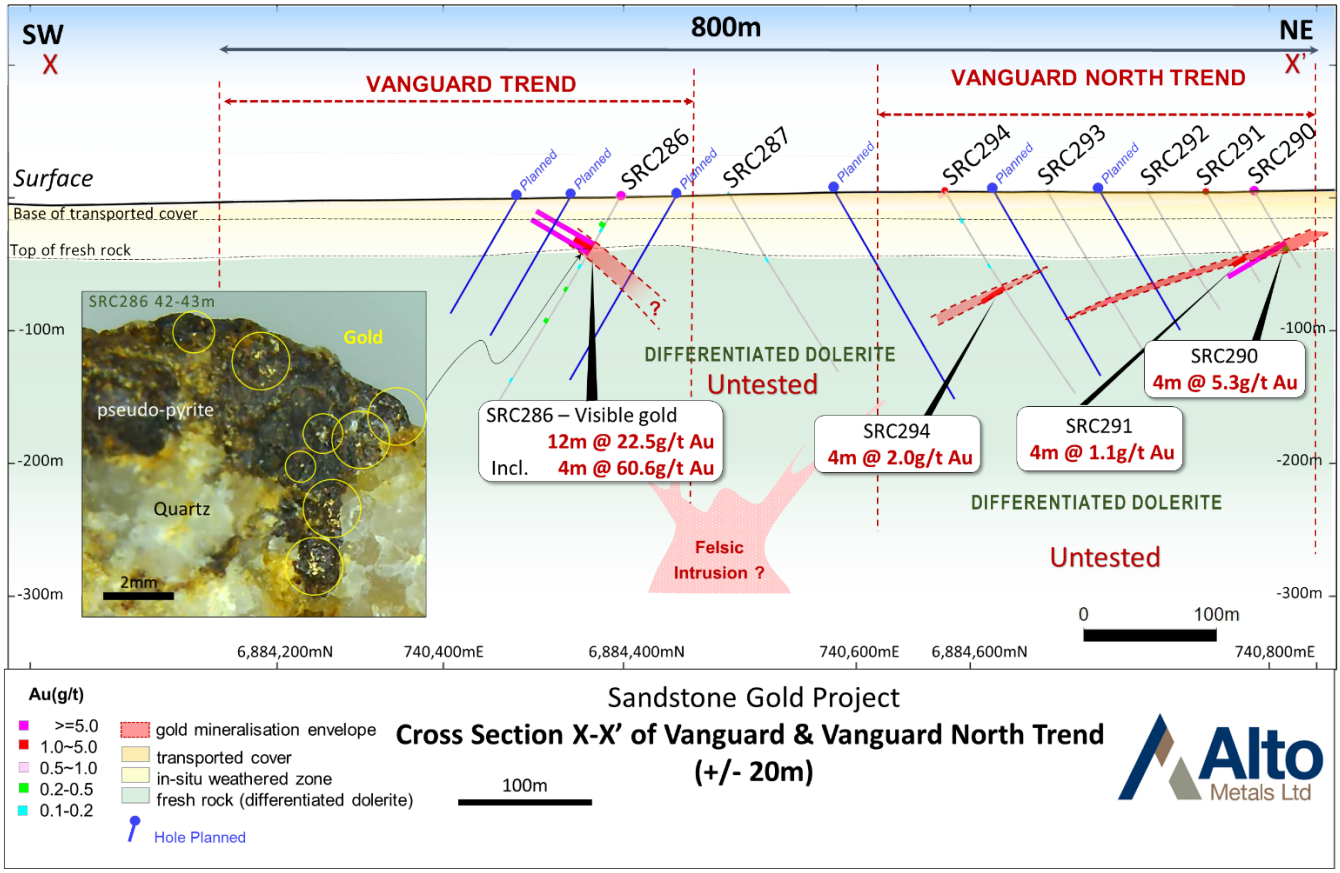

Figure 3. Vanguard cross section X – X'.

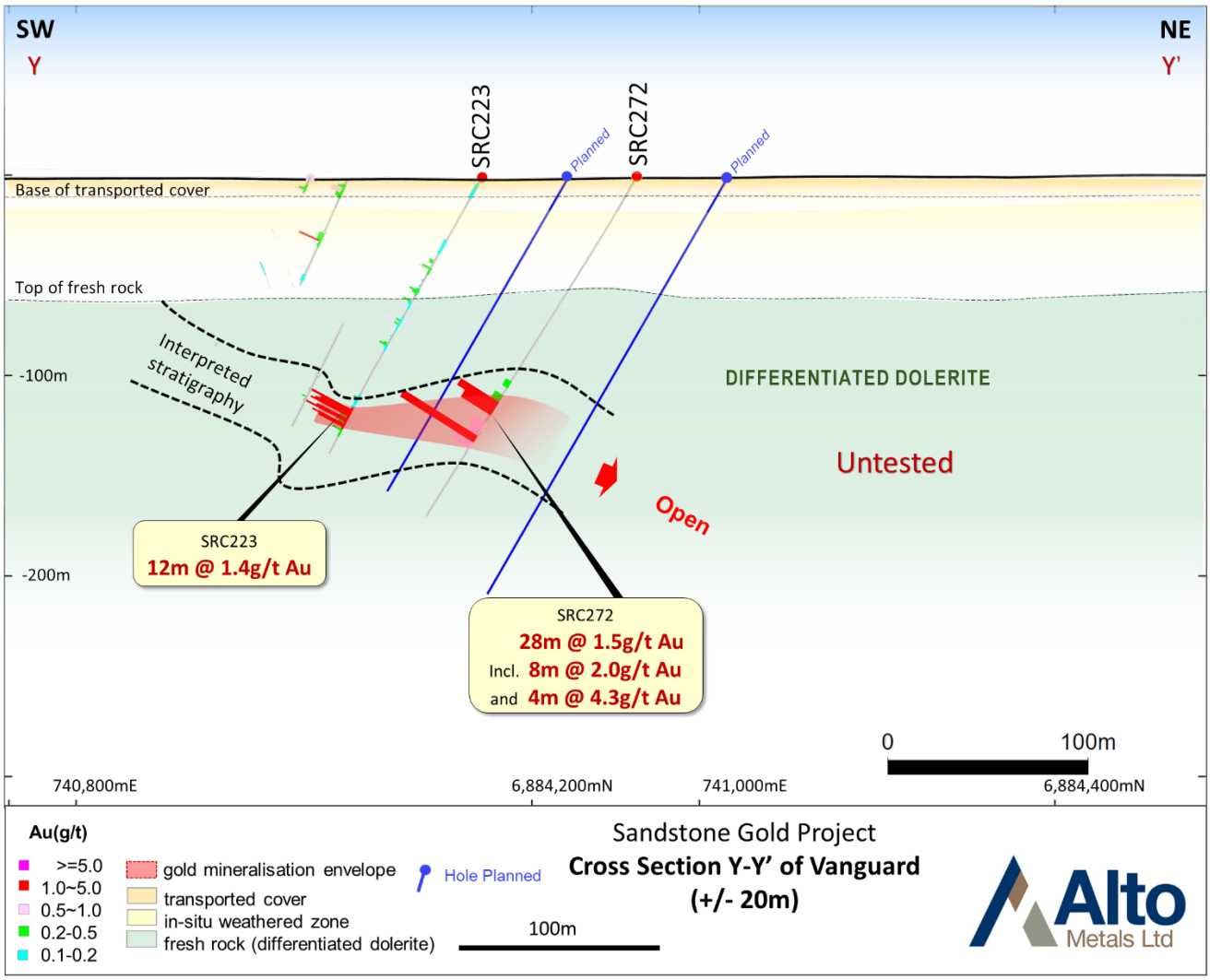

Figure 4. Vanguard cross section Y – Y'.

Current activities – ongoing drilling program with two RC rigs and one diamond rig now drilling

RC and diamond drilling is ongoing at the Sandstone Gold Project. The first diamond hole targeting the down plunge extensions at Lord Nelson has been completed along with two diamond holes at the Orion Lode. Due to heavy rain, both the diamond and RC rig were moved to complete two planned diamond holes and 28 RC holes at Lord Henry. A total of 918m of diamond drilling has now been completed and both rigs have now been moved back to Lord Nelson, before being moved to complete planned holes at Vanguard and Indomitable. The arrival of a second RC rig will allow follow up drilling at Vanguard and infill drilling at Lord Nelson and Lord Henry.

Assays remain pending for over 84 RC holes and five diamond holes from over 16,000m of drilling. The Company is continuing to experience delays in assay turn-around time due to the significant level on exploration activity underway in the sector. Based on assay results received to date the current drilling program has been extended. It is likely the current drill program will be significantly expanded once further outstanding assays received.

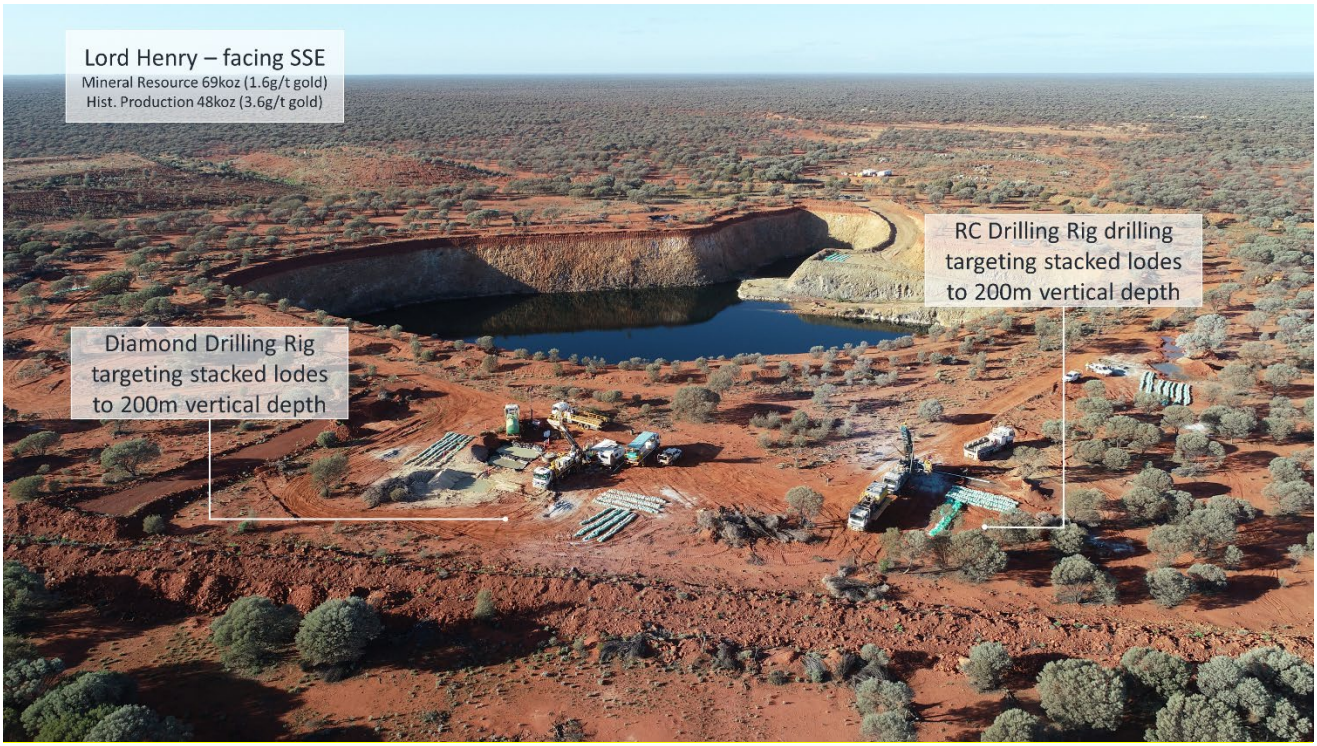

Figure 5. Diamond rig and RC rig drilling at Lord Henry.

Figure 6. Structural review of DD001 whole core before cutting

Figure 7. SDD001 core showing qtz-py (233-234m down hole). Assays pending.

Information pertaining to diamond drill hole SDD001

SDD001 is a diamond drill hole targeting the down plunge extension of the Lord Nelson deposit. The core shown in Figure 7 shows part of the main eastern lode of Lord Nelson which is a zone of pyrite + silica + biotite +/- quartz veining that follows the ultramafic footwall contact. This core shows minor quartz veining, pyrite up to 2% (visually estimated during geological logging) and pervasive silica alteration.

Pyrite has been estimated visually during geological logging to be up to 2% and is provided only as a guide to the potential tenor of the mineralisation. Assay results are required to determine the width and grade of the gold mineralisation in SDD001. The core is being cut, sampled and assayed at Intertek Genalysis and results are estimated to be available in four to six weeks.

Cautionary Statement: Visual estimates are not precise, acurate, or repeatable with significant variability in these estimates dependent on variable sulphide grain size (e.g. very fine, fine, medium, or coarse-grained), sample type, gangue minerals or the individual geologist making the observations. Laboratory assay results are required to determine the widths and grades of any mineralisation reported in preliminary geological logging

For further information regarding Alto and its Sandstone Gold Project please visit the ASX platform (ASX: AME) or the Company's website at www.altometals.com.au.

This announcement has been authorised by the Board of Alto Metals Limited.

Matthew Bowles
Managing Director
Alto Metals Limited
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Competent Persons Statement

The information in this Report that relates to current and historical Exploration Results is based on information compiled by Dr Changshun Jia, who is an employee and shareholder of Alto Metals Ltd, and he is also entitled to participate in Alto's Employee Incentive Scheme. Dr Jia is a Member of the Australian Institute of Geoscientists and has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr Jia consents to the inclusion in the report of the matters based on the information in the context in which it appears.

Forward-Looking Statements

This release may include forward-looking statements. Forward-looking statements may generally be identified by the use of forward-looking verbs such as expects, anticipates, believes, plans, projects, intends, estimates, envisages, potential, possible, strategy, goals, objectives, or variations thereof or stating that certain actions, events or results may, could, would, might or will be taken, occur or be achieved, or the negative of any of these terms and similar expressions. which are only predictions and are subject to risks, uncertainties and assumptions which are outside the control of Alto Metals Limited. Actual values, results or events may be materially different to those expressed or implied in this release. Given these uncertainties, recipients are cautioned not to place reliance on forward-looking statements. Any forward-looking statements in this release speak only at the date of issue. Subject to any continuing obligations under applicable law and the ASX Listing Rules, Alto Metals Limited does not undertake any obligation to update or revise any information or any of the forward-looking statements in this release or any changes in events, conditions or circumstances on which any such forward-looking statement is based.

Exploration Results

The references in this announcement to Exploration Results for the Sandstone Gold Project were reported in accordance with Listing Rule 5.7 in the announcements titled:

High-grade gold results continue from the Lords Corridor, 2 June 2021

Exceptional high-grade visible gold from Vanguard, 13 May 2021

Excellent high-grade results from the Lords, 13 April 2021

New Zone of gold mineralisation discovered at the Lords, 8 March 2021

Drilling highlights continuity of mineralisation at Vanguard, 5 February 2021

Significant gold targets defined at the Lords Corridor, 2 February 2021

Orion Gold Lode Continues High-Grade Gold Drilling Results, 29 September 2020

Further shallow results from New Orion Gold Lode and Exploration Update, 31 August 2020

Outstanding results from gold lode south of Lord Nelson pit, 18 August 2020

Alto hits more high-grade gold at Lord Nelson, 29 July 2020

Thick zone of shallow gold mineralisation at Lord Nelson, 27 July 2020

High grade results continue from drilling at Lord Nelson open pit, 22 April 2020

Further high-grade gold results from Lord Nelson and exploration update, 2 April 2020

Wide zone of high grade, primary gold mineralisation confirmed beneath Lord Nelson pit, 16 March 2020

Down plunge extensions confirmed at Lord Nelson, 22 July 2019

The Company confirms that it is not aware of any new information or data that materially affects the information included in the previous market announcements noted above.

Table 1: Significant 4m composite assay results and drill collar information (MGA 94 zone 50).

Hole_ID	Hole_Type	m_East	m_North	m_RL	Dip	Azimith	m_MaxDepth	Prospect	From(m)	To(m)	Interval(m)	Au_g/t
SRC267	RC	741022	6884011	477	-60	220	194	Vanguard	88	92	4	0.9
								and	100	104	4	0.3
								and	112	116	4	0.8
SRC268	RC	741068	6884065	473	-60	220	200	Vanguard				SNR
SRC269	RC	741023	6884265	474	-60	40	194	Vanguard				SNR
SRC270	RC	741014	6884218	480	-60	220	224	Vanguard	40	44	4	0.2
								and	128	132	4	0.4
								and	**144**	**152**	**8**	**1.8**
								incl.	**144**	**148**	**4**	**2.9**
SRC272	RC	740982	6884238	476.4	-60	220	200	**Vanguard**	**132**	**160**	**28**	**1.5**
								incl.	**132**	**140**	**8**	**2.0**
								and incl.	**152**	**156**	**4**	**4.3**
SRC274	RC	740899	6884366	476	-60	40	152	Vanguard	20	28	8	0.8
SRC275	RC	740839	6884418	479	-60	40	152	Vanguard	28	32	4	0.4
SRC276	RC	740712	6884416	479	-60	220	260	Vanguard	96	100	4	0.4
								and	148	152	4	0.3
SRC278	RC	740609	6884298	478	-60	220	170	Vanguard	0	4	4	0.3
								and	76	80	4	0.3
SRC280	RC	740660	6884358	479.4	-60	220	218	Vanguard	0	4	4	0.2
								and	40	44	4	1.4
								and	200	208	8	0.5
SRC281	RC	740548	6884344	478.4	-60	220	188	Vanguard	4	8	**4**	0.3
								and	44	48	**4**	0.3
								and	76	80	**4**	1.0
								and	88	92	**4**	0.3
								and	164	172	**8**	0.3
SRC283	RC	740603	6884408	480.6	-60	220	248	Vanguard	44	48	**4**	0.2
								and	212	232	**20**	0.6
								incl.	224	228	**4**	1.2
SRC284	RC	740652	6884470	481.8	-60	220	296	**Vanguard**	**64**	**68**	**4**	**2.0**

Note: 0.2g/t Au cut off, may including 4m or 8m <0.2g/t Au as internal dilution

Table 2: Significant 1m fire assay results and drill collar information (MGA 94 zone 50).

Hole_ID	Hole_Type	m_East	m_North	m_RL	Dip	Azimith	m_MaxDepth	Prospect	From(m)	To(m)	Interval(m)	Au_g/t
SRC220	RC	740893	6884262	489	-60	220	158	Vanguard	**135**	**145**	**10**	**3.28**
								incl.	**135**	**138**	**3**	**7.74**
								incl.	**137**	**138**	**1**	**11.88**
SRC221	RC	740882	6884276	489	-60	220	128	Vanguard	53	58	5	0.21
								and	112	119	7	0.62
SRC222	RC	740962	6884158	488	-60	220	158	Vanguard	51	87	36	0.48
								and	**120**	**129**	**9**	**2.04**
								incl.	**126**	**127**	**1**	**10.29**
SRC223	RC	740931	6884184	488	-60	220	158	Vanguard	48	54	6	0.29
								and	65	67	2	0.36
								and	82	85	3	0.48
								and	95	97	2	0.35
								and	**133**	**145**	**12**	**1.44**

Table 3: Details of diamond drill hole SDD-001

Hole_ID	Hole_Type	m_East	m_North	m_RL	Dip	Azimith	m_MaxDepth	Prospect
SDD001	DD	745,985	6,883,580	474	-60	90	246.3	Lord Nelson

Table 4: Mineral Resource Estimate for Sandstone Gold Project

Deposit	Category	Cut-off (g/t Au)	Tonnage (kt)	Grade (g/t Au)	Contained gold (oz)
Lord Henry[(b)]	Indicated	0.8	1,200	1.6	65,000
TOTAL INDICATED			**1,200**	**1.6**	**65,000**
Lord Henry[(b)]	Inferred	0.8	110	1.3	4,000
Lord Nelson[(a)]	Inferred	0.8	1,820	1.9	109,000
Indomitable & Vanguard Camp[(c)]	Inferred	0.3-0.5	2,580	1.5	124,000
Havilah & Ladybird[(d)]	Inferred	0.5	510	1.8	29,000
TOTAL INFERRED			**5,020**	**1.7**	**266,000**
TOTAL INDICATED AND INFERRED			**6,220**	**1.7**	**331,000**

Small discrepancies may occur due to rounding

The references in this announcement to Mineral Resource estimates for the Sandstone Gold Project were reported in accordance with Listing Rule 5.8 in the following announcements:

(a): Lord Nelson: announcement titled "*Alto increases Lord Nelson Resource by 60% to 109,000 ounces at 1.9g/t Gold*" dated 27 May 2020,

(b): Lord Henry: announcement titled: "*Maiden Lord Henry JORC 2012 Mineral Resource of 69,000oz.*" dated 16 May 2017,

(c): Indomitable & Vanguard Camp: announcement titled: "*Maiden Gold Resource at Indomitable & Vanguard Camps, Sandstone WA*" dated 25 September 2018; and

(d): Havilah & Ladybird: announcement titled: "*Alto increases Total Mineral Resource Estimate to 290,000oz, Sandstone Gold Project*" dated 11 June 2019.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the previous market announcement noted above and that all material assumptions and technical parameters underpinning the Mineral Resource estimates in the previous market announcement continue to apply and have not materially changed.

About Alto Metals

Alto Metals Ltd (ASX: AME) is an advanced gold explorer that owns the Sandstone Gold Project (100%) located in the east Murchison of Westerns Australia.

The Sandstone Gold Project covers 900km^2 of the Sandstone Greenstone Belt and currently has a mineral resource estimate of 331,000oz gold at 1.7g/t. Alto is currently focused on growing these resources through continued exploration success and new discoveries.

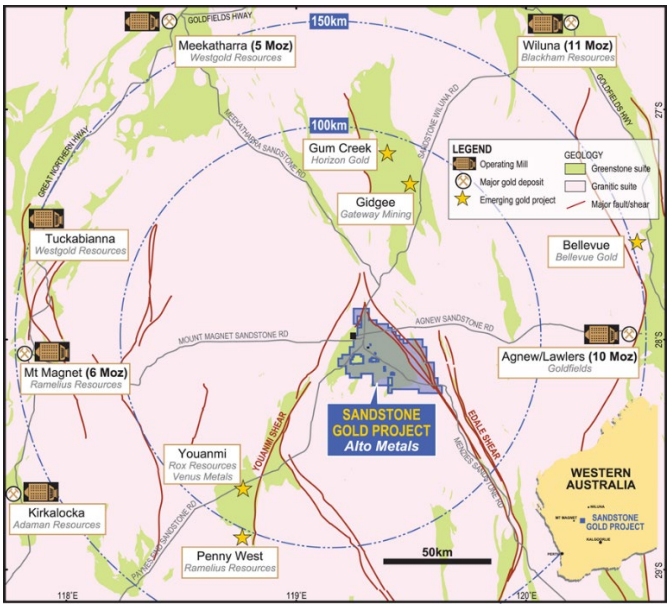

Figure 8. Location of Sandstone Gold Project within the East Murchison Gold Field, WA.

Appendix 1: JORC TABLE

JORC Code, 2012 Edition Table 1 – Section 1 Sampling Techniques and Data

Item	Comments
Sampling techniques	• Samples were collected by RC and diamond drilling. • RC samples were passed directly from the in-line cyclone through a rig mounted cone splitter. Samples were collected in 1m intervals into bulk plastic bags and 1m calico splits (which were retained for later use). • From the bulk 1m sample (Green bags), a 4m composite sample was collected using a split PVC scoop and then submitted to the either MinAnalytical Laboratory Services Pty Ltd ("MinAnalytical") or Intertek Genalyis ("Intertek"). • RC 1m splits were submitted if the composite sample assay values are equal to or greater than 0.2 g/t Au. • Diamond core sampling will be carried out on HQ diamond drill core at mostly 1m intervals. Closer spaced sampling around specific mineralized zones or structures. • Core will be cut in half and half core sampled at Intertek Genalysis Kalgoorlie and Perth laboratories.
Drilling techniques	• The RC drilling program used a KWL 350 drill rig with an onboard 1100cfm/350psi compressor and a truck mounted 1000cfm auxiliary and 1000psi booster. • The sampling hammer had a nominal 140 mm hole. • Diamond core was drilled by Kalgoorlie based Terra Drilling using a KWL1600 drill rig. • Diamond hole SDD001 was drilled from surface, HQ diameter, triple tubed. • Diamond core was oriented by the drill contractor using the BLY TruCore UPIX Orientation tool.
Drill sample recovery	• Recovery was estimated as a percentage and recorded on field sheets prior to entry into the database. • RC samples generally had good recovery and there were no reported issues. • There does not appear to be a relationship with sample recovery and grade and there is no indication of sample bias. • Diamond core sample recovery was measured and calculated during logging using RQD logging procedures. • Diamond core had good recovery except in the unmineralized laterite at the top of the hole. • No relationship between recovery and grade has been identified as the hole has not yet been assayed.
Logging	• Alto's RC drill chips were sieved from each 1m bulk sample and geologically logged. • Washed drill chips from each 1m sample were stored in chip trays. • Diamond drill hole SDD001 was geologically, geotechnically and structurally logged in full by Alto Metals Geologists using Alto standard operating procedures. Logging was transferred into the company database once complete. • All core was orientated where possible, marked into metre intervals and compared to depth measurements on the core blocks. Core loss was recorded. • Core was photographed wet and dry • Geological logging of drillhole intervals was carried out with sufficient detail to meet the requirements of resource estimation.
Subsampling techniques and sample preparation	• Alto's 4m and 1m RC samples were transported to either MinAnalytical or Intertek, located in Perth, Western Australia, who were responsible for sample preparation and assaying for all RC drill hole samples and associated check assays. • MinAnalytical and Intertek are NATA certified for all related inspection, verification, testing and certification activities. <u>MinAnalytical</u> • Alto's 4m RC samples were submitted for analysis via Photon assay technique were dried, crushed to nominal 85% passing 2mm, linear split and a nominal 500g sub sample taken (method code PAP3012R) • The 500g sample is assayed for gold by Photon Assay (method code PAAU2) along with quality control samples including certified reference materials, blanks and sample duplicates. • About the MinAnalytical Photon Assay Analysis Technique: • Developed by CSIRO and the Chrysos Corporation, the Photon Assay technique is a fast and chemical free alternative to the traditional fire assay or Aqua Regia process and utilizes high energy x-rays. The process is non-destructive on samples and utilises a significantly larger sample than the conventional 50 g fire assay (FA50AAS) or 10 g Aqua Regia (AR10MS).

Item	Comments
	• MinAnalytical has thoroughly tested and validated the Photon Assay process with results benchmarked against conventional fire assay. • The National Association of Testing Authorities (NATA), Australia's national accreditation body for laboratories, has issued MinAnalytical with accreditation for the technique in compliance with ISO/IEC 17025:2018-Testing. • Subsequently, intervals of 4m composite samples reporting greater than 0.2 g/t Au (with constrain intervals) were selected for re-assay, and 1m re-split samples were submitted for 50 g fire assay. • RC 1m samples were analysed using 50 g fire assay with AAS finish. <u>Intertek</u> • Alto's 4m and 1m RC samples were dried, pulverized and analysed using 50 g fire assay with AAS finish. • Sample sizes are considered to be appropriate. <u>Diamond drill hole samples</u> • SDD001 diamond core was transported to Intertek Genalysis in Maddington for cutting, sampling and assaying. Core is cut in half and half core is sampled. Intertek Genalysis is responsible for sample preparation and assaying for all diamond drill hole samples and associated check assays. • Sample sizes are appropriate to give an indication of mineralisation. • Samples will be prepared by Intertek Genalysis Laboratory in Maddington. Samples are dried, pulverised to 90% passing -75um. • Samples will be analysed at the Intertek Genalysis Laboratory in Maddington by 50g fire assay with AAS finish for gold. The technique is appropriate for the material and style of mineralisation. •
Quality of assay data and laboratory tests	• Alto's 4m RC composite samples were submitted to the laboratories with field duplicates and field blank samples inserted at a ratio of 1:20. • For 1m re-split samples, purchased standards and in-house field blanks are inserted at a ratio of 1:20. • For diamond drill samples, Standards and blanks are inserted by Alto at a rate of 1 per 20 samples. • Field duplicates are inserted by Alto at a rate of 1 every 60 samples. In the case of duplicates, the core will be quartered and quarter core will be sampled. • Laboratory Certified Reference Materials and/or in-house controls, blanks, splits and replicates are analysed with each batch of samples by the laboratories. These quality control results are reported along with the sample values in the final report. Selected samples are also re-analysed to confirm anomalous results. • Laboratory and field QA/QC results were reviewed by Alto Metals Ltd (AME) personnel.
Verification of sampling and assaying	• All significant intersections are reviewed by alternative company personnel. • Twin holes may be utilised occasionally for verification of some significant intersections. • Field data is recorded on logging sheets and entered into excel prior to uploading to and verification in Micromine and Datashed. • Laboratory data is received electronically and uploaded to and verified in Micromine and Datashed. • Values below the analytical detection limit were replaced with half the detection limit value.
Location of data points	• All data has been reported based on GDA 94 zone 50. • Alto used handheld Garmin GPS to locate and record drill collar positions, accurate to +/-5 metres (northing and easting), which is sufficient for exploration drilling. • The RL was determined using the SRTM data. • Subsequently RM Surveys (licensed surveyor) carry out collar surveys with RTK GPS with accuracy of +/-0.05m to accurately record the easting, northing and RL prior to drill holes being used for resource estimation.
Data spacing and distribution	• RC drill holes were designed to test the geological and mineralisation models. • Drill collar spacing at Vanguard was 40m x 40m which is sufficient to establish the degree of geological and grade continuity appropriate for inferred mineral resource estimation. • The drilling was composited downhole for estimation using a 1 m interval. • Diamond hole SDD001 was designed for structural interpretation purposes and to measure bulk density within the Lord Nelson mineralized zone and surrounding lithologies. • Drill collar spacing at Lord is sufficient at 40x40m to establish the degree of geological and grade continuity appropriate for a mineral resource estimation. • The drilling was composited downhole for estimation using a 1 m interval.

Item	Comments
Orientation of data in relation to geological structure	• Drill orientation at Vanguard is typically -60^0 to 220^0 which is designed to intersect mineralisation perpendicular to the interpreted mineralised zones. • Geological and mineralised structures have been interpreted at Vanguard from drilling. • Drill orientation of SDD001 is -60° to 090° which is designed to intersect mineralisation perpendicular to the interpreted mineralised zones. • Geological and mineralised structures have been interpreted at Lord Nelson from drilling and pit mapping.
Sample security	• For Alto, RC 4m composite and 1m original RC drill samples comprised approximately 3 kg of material within a labelled and tied calico bag. • Individual sample bags were placed in a larger plastic poly-weave bag then into a bulka bag that was tied and dispatched to the laboratory via freight contractors or company personnel. • Whole core marked up and stored in plastic core boxes on pallets secured with metal strapping was transported to Intertek Genalysis in Maddington by McMahon Burnett transport. • Sampling data was recorded on field sheets and entered into a database then sent to the head office. • Laboratory submission sheets are also completed and sent to the laboratory prior to sample receival.
Audits and reviews	• Alto's Exploration Manager and Chief Geologist attended the RC drilling program and ensured that sampling and logging practices adhered to Alto's prescribed standards. • Alto's Chief Geologist has reviewed the laboratory assay results against field logging sheets and drill chip trays and confirmed the reported assays occur with logged mineralised intervals and checked that assays of standards and blanks inserted by the Company were appropriately reported.

JORC (2012) Table 1 – Section 2 Reporting of Exploration Results

Item	Comments
Mineral tenement and land tenure	• Alto's Sandstone Project is located in the East Murchison region of Western Australia and covers approximately 900 km^2 with multiple prospecting, exploration and mining licences all 100% owned by Sandstone Exploration Pty Ltd, which is a 100% subsidiary of Alto Metals. • All tenements are currently in good standing with the Department of Mines, Industry Regulation and Safety and to date there has been no issues obtaining approvals to carry out exploration. • Royalties include up to 2% of the Gross Revenue payable to a third party, and a 2.5% royalty payable to the State Government.
Exploration done by other parties	• Historically gold was first discovered in the Sandstone area in the 1890's. • In 1912 a total of 64 tons of ore was mined from Vanguard for 71.11 ounces of gold at a grade of 34g/t gold. • Between the 1980s and 2010, Western Mining Corporation, Herald Resources and Troy Resources carried out surface geochemistry, geological mapping, drilling and mineral resource estimation. <u>Lord Nelson</u> • Troy Resources discovered the Lord Nelson deposit in 2004 and carried out open pit mining between 2005 and 2010 to produce approximately 207,000 ounces of gold.
Geology	<u>Vanguard</u> • The historical workings at Vanguard are located in a sequence of northwest trending mafic and ultramafic rocks with minor intercalated BIF units. • Drilling indicates the Vanguard mineralisation is hosted predominantly within mafic lithologies (dolerite). The average depth of weathering varies from 30 - 70m. • Petrographic work by AME has confirmed that differentiated dolerites and granophyres have been intersected in AME drill holes that host the gold mineralisation. • Gold mineralisation is mainly associated with sulphidic quartz veins which occur in multiple orientations and as plunging shoots. The structures which host the mineralisation are interpreted from drilling to strike and have a shallow plunge to the NE. <u>Lord Nelson</u> • The Lord Nelson deposit occurs along the north-north west trending Trafalgar shear zone. • The Lord Nelson deposit is hosted within a zone of intermixed high-magnesium basalt and granodiorite intrusive rocks above a footwall ultramafic unit. The mineralisation trends north-north-west, dipping approximately 50° to the west increasing to 70° with depth. The main eastern lode is a zone of pyrite + silica + biotite +/- quartz veining that follows the ultramafic footwall

Item	Comments
	contact. West-northwest striking veins and a sheeted swarm of granodiorite intrusions at Lord Nelson are oblique to the north-northwest trend of the mineralisation envelope inferred from drilling. • The interpreted mineralisation domains are based on a nominal 0.2 g/t Au to 0.3 g/t Au cut-off which appears to be a natural break in the grade distribution.
Drill hole information	• Drill hole collars and relevant information is included in a table in the main report.
Data aggregation methods	<u>RC drilling</u> • Reported mineralised intervals +0.5g/t Au may contain up to 2-4 metres of internal waste (or less than 0.5g/t Au low grade mineralisation interval). • No metal equivalent values have been reported. • The reported grades are uncut. <u>Diamond drill hole SDD-001</u> • No grades have been reported.
Relationship between mineralisation widths and intercept lengths	• RC drill holes were angled at -60º and were designed to intersect perpendicular to the mineralisation. • Downhole intercepts are not reported as true widths however are considered to be close to true widths based on the drill orientation and current understanding of the mineralisation. • SDD001 was angled at -60º and designed to intersect perpendicular to the mineralisation. • Downhole intercepts have not been reported as assays have not been done yet.
Diagrams	• Refer to drill sections and plans and figures in this Report.
Balanced reporting	• All drill holes have been reported as per the table in the main report.
Other substantive exploration data	• All material information has been included in the report.
Further work	• Alto is planning to undertake further drilling including RC and diamond drilling at Vanguard and Lord Nelson to expand the existing mineralization and potentially update the mineral resource, and to identify new mineralization.