

An aerial photograph of a large-scale open-pit mine in a desert environment. The mine is a massive, multi-tiered excavation with a central pond of water. The surrounding landscape is arid, with sparse green shrubs and a network of dirt roads. In the foreground, several mining trucks and pieces of heavy machinery are visible, indicating active operations.

AN EMERGING GROWTH STORY IN A HISTORIC GOLD FIELD

Sandstone Gold Project
Western Australia

Company Presentation
Diggers & Dealers Mining Forum, 2-4 August 2021

Summary Information

This presentation has been prepared by Alto Metals Limited (the "Company"). This Presentation contains summary information about the Company and its activities which is current at the date of this Presentation. The information in this Presentation is of a general nature and does not purport to be complete nor does it contain all the information which a prospective investor may require in evaluating a possible investment in the Company or that would be required in a prospectus or product disclosure statement prepared in accordance with the requirements of the Corporations Act.

The historical information in this Presentation is, or is based upon, information that has been released to the Australian Securities Exchange (ASX). This Presentation should be read in conjunction with the Company's other periodic and continuous disclosure announcements lodged with the ASX, which are available at www.asx.com.au

Not an offer

This Presentation is not an offer or an invitation to acquire Shares or any other financial products and is not a prospectus, product disclosure statement or other offering document under Australian law (and will not be lodged with ASIC) or any other law. This Presentation is for information purposes only and is not an invitation or offer of securities for subscription, purchase or sale in any jurisdiction. It should not be considered as an inducement to make an invitation or offer with respect to the New Shares. No agreement to subscribe for securities in the Company will be entered into on the basis of this Presentation. This Presentation is provided on the basis that to the maximum extent permitted by law, neither the Company nor its officers, shareholders, related bodies corporate, partners, affiliates, employees, representatives and advisers make any representation or warranty (express or implied) as to the accuracy, reliability, relevance or completeness of the material contained in the document and nothing contained in the document is, or may be relied upon as a promise, representation or warranty, whether as to the past or the future. The Company hereby excludes all warranties that can be excluded by law. The information in this document does not take into account the objectives, financial situation or particular needs of any person. Nothing contained in this document constitutes investment, legal, tax or other advice.

Forward-looking statements

This document may contain certain forward-looking statements. Such statements are only predictions, based on certain assumptions and involve known and unknown risks, uncertainties and other factors, many of which are beyond the Company's control. Actual events or results may differ materially from the events or results expected or implied in any forward-looking statement. The inclusion of such statements should not be regarded as a representation, warranty or prediction with respect to the accuracy of the underlying assumptions or that any forward looking statements will be or are likely to be fulfilled. The Company undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date of this document (subject to legal disclosure requirements).

Mineral Resources

The references in this Presentation 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 1.9 g/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 announcements continue to apply and have not materially changed.

Exploration Results

The references in this Presentation to Exploration Results for the Sandstone Gold Project were reported in accordance with Listing Rule 5.7 in the following announcements: 22 Jul-19, 16 Mar-20, 2 Apr-20, 22 Apr-20, 27 May-20, 29 Sep-20, 2 Oct-20, 5 Feb-21, 8 Mar-21, 13 Apr-21, 13 May-21, 2 Jun-21, 1 Jul-21.

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.

Sandstone Gold Project

Investment Highlights

- **Strategic land position of +900km²**, covering the majority of the underexplored Sandstone Greenstone Belt in the East Murchison in WA
- Surrounded by **multi-million ounce gold deposits and producing mines**
- Mineral Resource Estimate **6.2Mt @ 1.7 g/t gold for 331,000 ounces**
- **Resources are OPEN** with numerous high-grade intersections outside the resource
- **Excellent gold recoveries, averaging 96%**
- Significant exploration upside with **limited drilling below 100m**
- **Major drilling program ongoing** – 2 RC rigs + 1 Diamond rig
- Assay results for more than 12,000m of drilling – **pending**
- Well funded to drive exploration with **~\$5.1m in cash¹**
- **Ongoing corporate interest**

1. Closing cash as at 30 June-21.



Sandstone Gold Project has produced over 1.3 Moz gold since the 1890's

Historical focus was on near surface oxide material

Very little drilling below 100m depth

Indicated & Inferred Mineral Resource Estimate of 331,000 oz @ 1.7 g/t gold

Major resource and exploration drill program ongoing

Maiden 3,000m Diamond drilling program underway

Recent Highlights

Ongoing exploration is continuing to deliver excellent results

1

High-grade gold from infill and step-out drilling at the Lords Corridor

- **36m @ 2.0 g/t gold** from 203 incl. **3.6m @ 10.5 g/t gold** from 232.8m (SDD001) – Lord Nelson
- **134m @ 1.9 g/t gold** from 24m, incl. **20m @ 5.9 g/t gold** from 80m (SRC257) - Orion
- **60m @ 1.9 g/t gold** from 44m, incl. **12m @ 6.3 g/t gold** from 92m (SRC254) - Orion
- **4m @ 16.8 g/t gold** from 40m (SRC252) – Lord Henry
- **12m @ 5.1 g/t gold** from 108m (SRC259) – Lord Henry
- **52m @ 2.1 g/t gold** from 40m, incl. **4m @ 5.2 g/t gold** from 108m and **4m @ 13.8 g/t gold** from 72m (SRC259) – Lord Henry

2

Discovery of a new Central Zone at the Lords Corridor

- **16m @ 1.6 g/t gold** from 116m incl. **4m @ 5.3g/t gold** from 124m – 400m south of Orion

3

Exceptional, Shallow High-Grade Visible Gold from Vanguard

- **12m @ 22.5 g/t gold** from 40m, incl. **4m @ 60.6 g/t gold** from 40m (SRC286)



“Alto has already drilled more metres in 2021, than it has in any of the last five years... and the rigs are still turning”

Recent Highlights

Ongoing exploration is continuing to deliver excellent results

Lord Nelson: assay results of first DD hole confirm continuity of high-grade plunge

- 36m @ 2.0 g/t gold from 203 incl.
- 3.6m @ 10.5 g/t gold from 232.8m



Lord Nelson diamond core from 229.6m to 236.8m showing strong sulphide rich alteration (SDD001).

Corporate Overview

Well funded with a tightly held register



CAPITAL STRUCTURE	Current
SHARE PRICE ¹	\$0.087
TOTAL SHARES ON ISSUE	450 M
MARKET CAP (undiluted)	\$39 M
CASH ²	\$5.1 M
DEBT	NIL
ENTERPRISE VALUE	\$34 M
MGT PERFORMANCE RIGHTS ³	12 M
OPTIONS ON ISSUE ⁴	7.5 M

SHARE PRICE PERFORMANCE



1. Share price based on closing price on 13 July 2021
2. Closing cash June 2021 quarterly.

BOARD & KEY MANAGEMENT

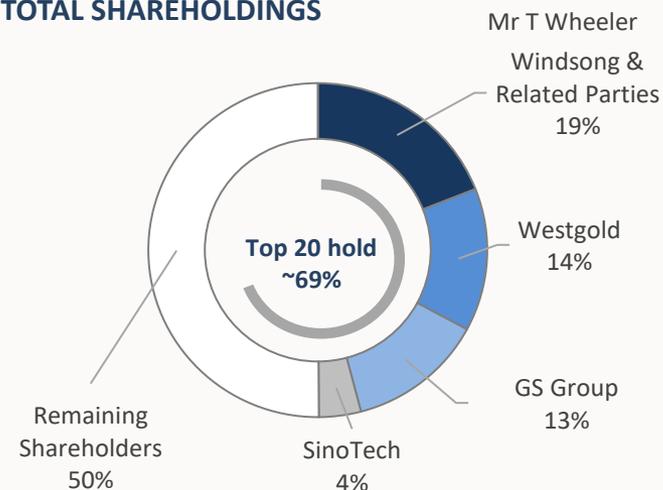
Richard Monti, Non-executive Chairman
Geologist, Corporate 30+ years exp.

Matthew Bowles, Managing Director
Corporate finance / resource exec. 25+ years exp.

Terry Wheeler, Non-executive Director
Minerals Chemist, Businessman 50+ years exp.

Dr Jingbin Wang, Non-executive Director
Geologist 25+ years exp.

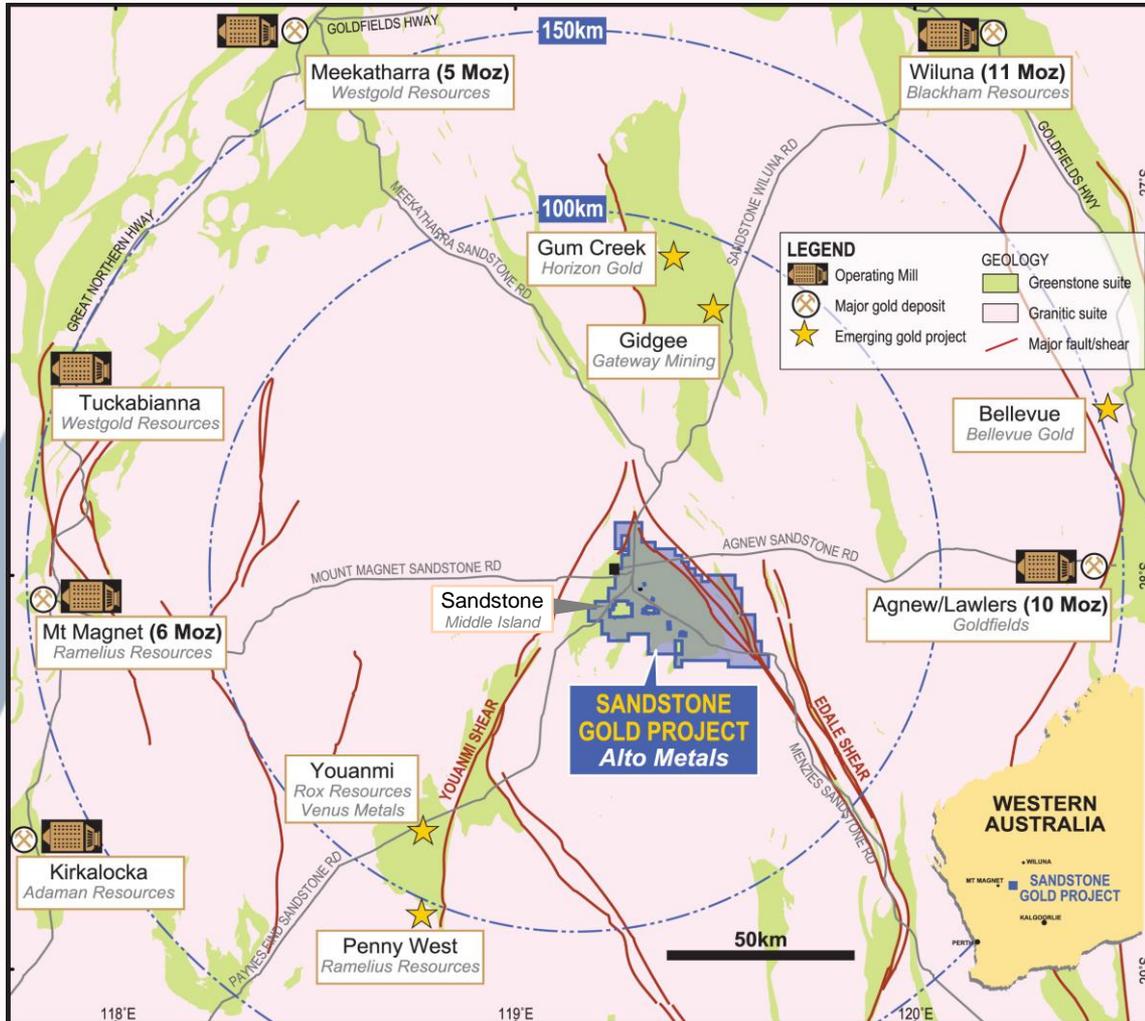
TOTAL SHAREHOLDINGS



3. 12m Management Performance Rights – 0.5Moz and 1Moz milestones
4. Unlisted management options, exercisable at \$0.07 each exp Nov-2023 (7.5M).

Located in a world class gold address

Surrounded by multi-million ounce gold deposits and operating mines



- **Western Australia – globally one of the best mining jurisdictions**
- **World class gold field**
 - Orogenic gold
 - +900 km² Greenstone Belt
 - 100% tenement ownership
- **Major Producing Mines**
 - Agnew (Goldfields)
 - Mt Magnet (Ramelius)
 - Big Bell (Westgold)
- **Excellent infrastructure**
 - Sealed highway to project
 - Grid power, water
 - Mobile coverage
 - Flights to Mt Magnet
- **Located between the Youanmi and Edale Shear Zones**

An Underexplored Greenstone Belt

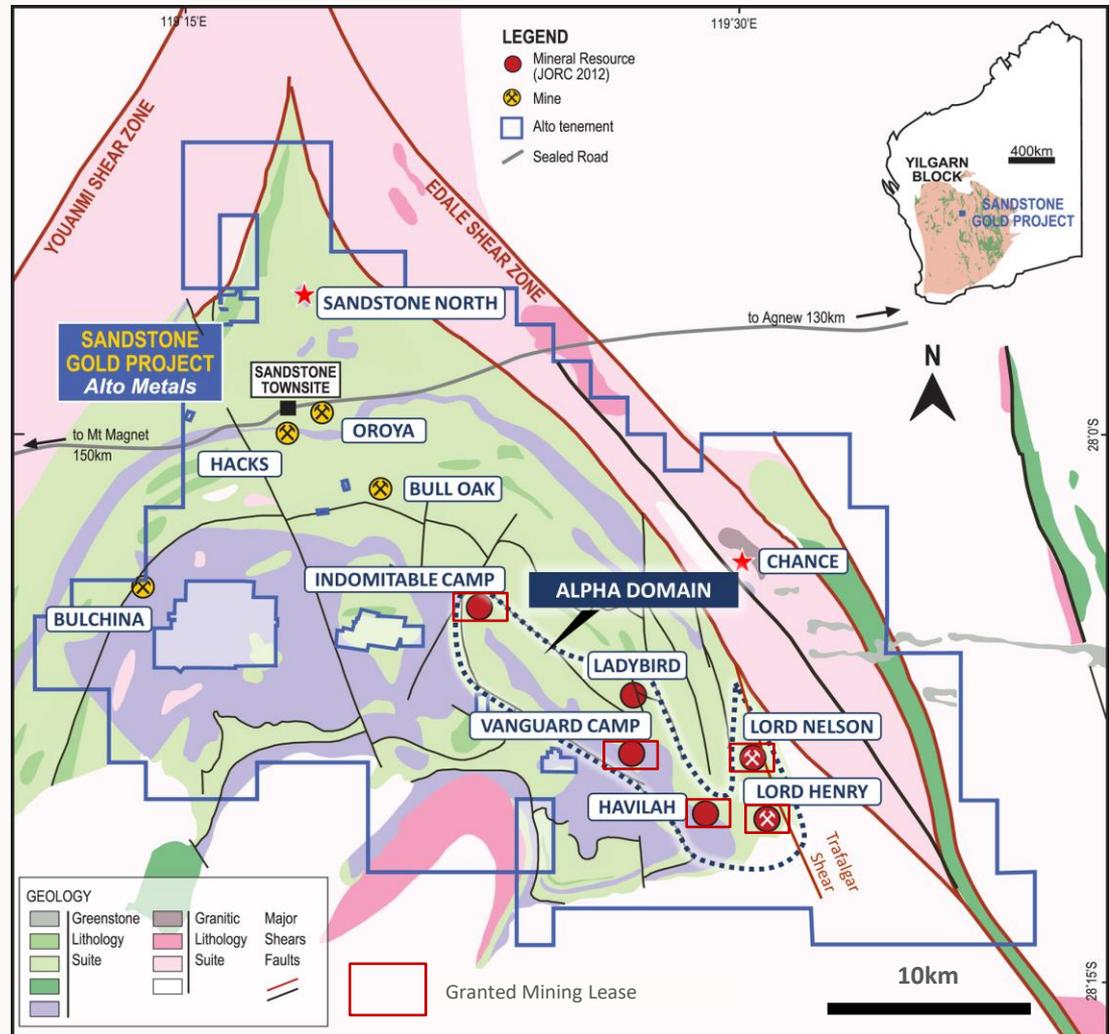
Dominant +900km² position over the majority of the Sandstone Greenstone Belt

Sandstone Greenstone Belt

- Located between the major Edale and Youanmi Shear Zones
- Greenstones and major structural systems are highly prospective
- Previous exploration focused on oxide material
- Multiple historic pits and drill targets

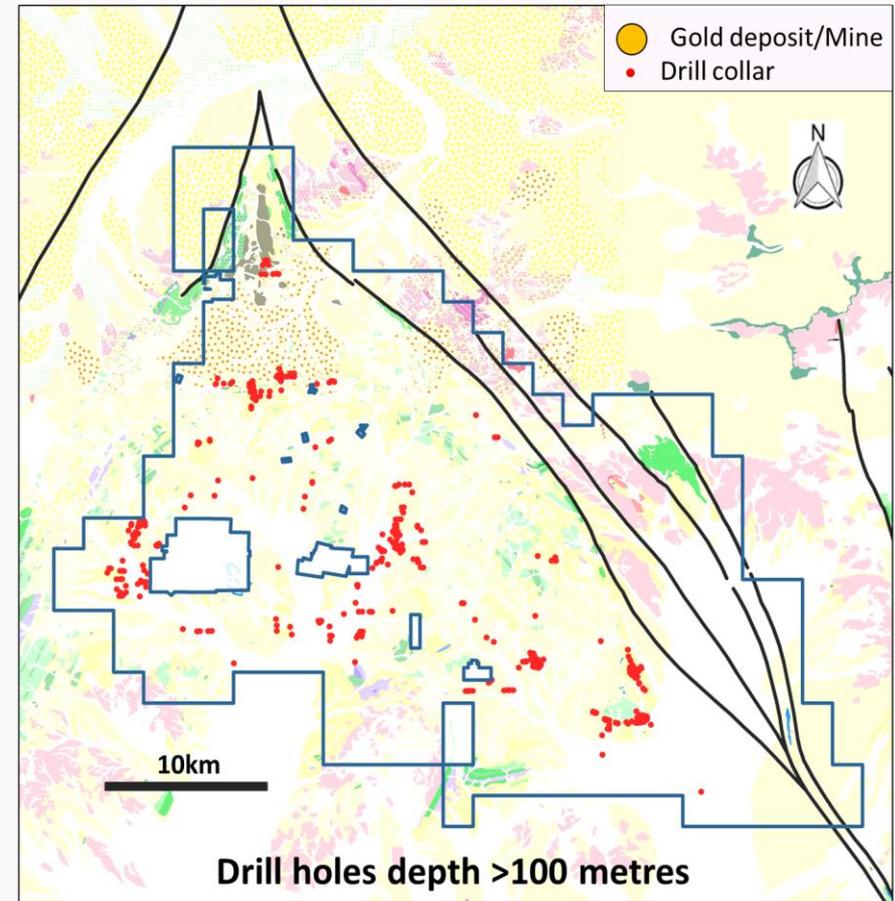
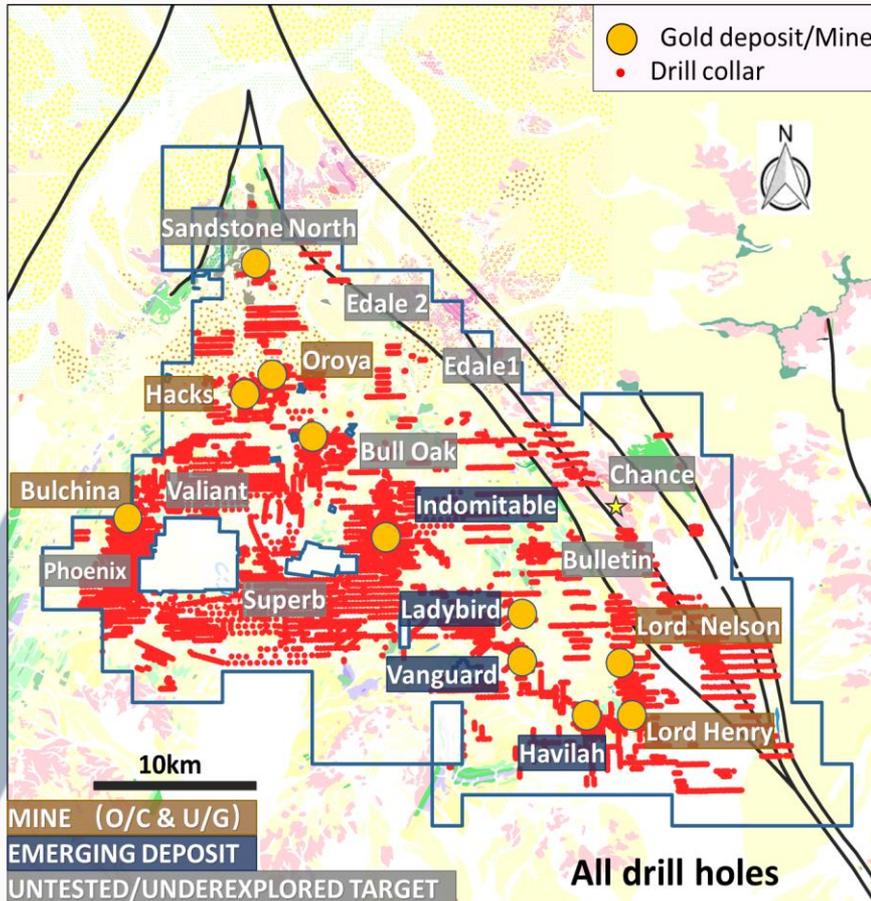
Alto's Focused Exploration Strategy

- Focus on strike and depth **extensions of known mineralisation** proximal to major shear zones
- Immediate focus on **the +3km Lords Corridor** within the 'Alpha Domain'



Historical drilling just scratched the surface...

Majority of historical drilling was less than 100m depth



- Historical drilling (pre 2010) average drill depth
- RAB/AC = 36 metres
- RC = 41 metres

- The average RC drill depth of Alto's current program is 187 metres

Lords Corridor

A 3km long corridor hosting two historic, shallow, high-grade oxide mines

Major ongoing drilling program:

Primary mineralisation beneath Lord Nelson

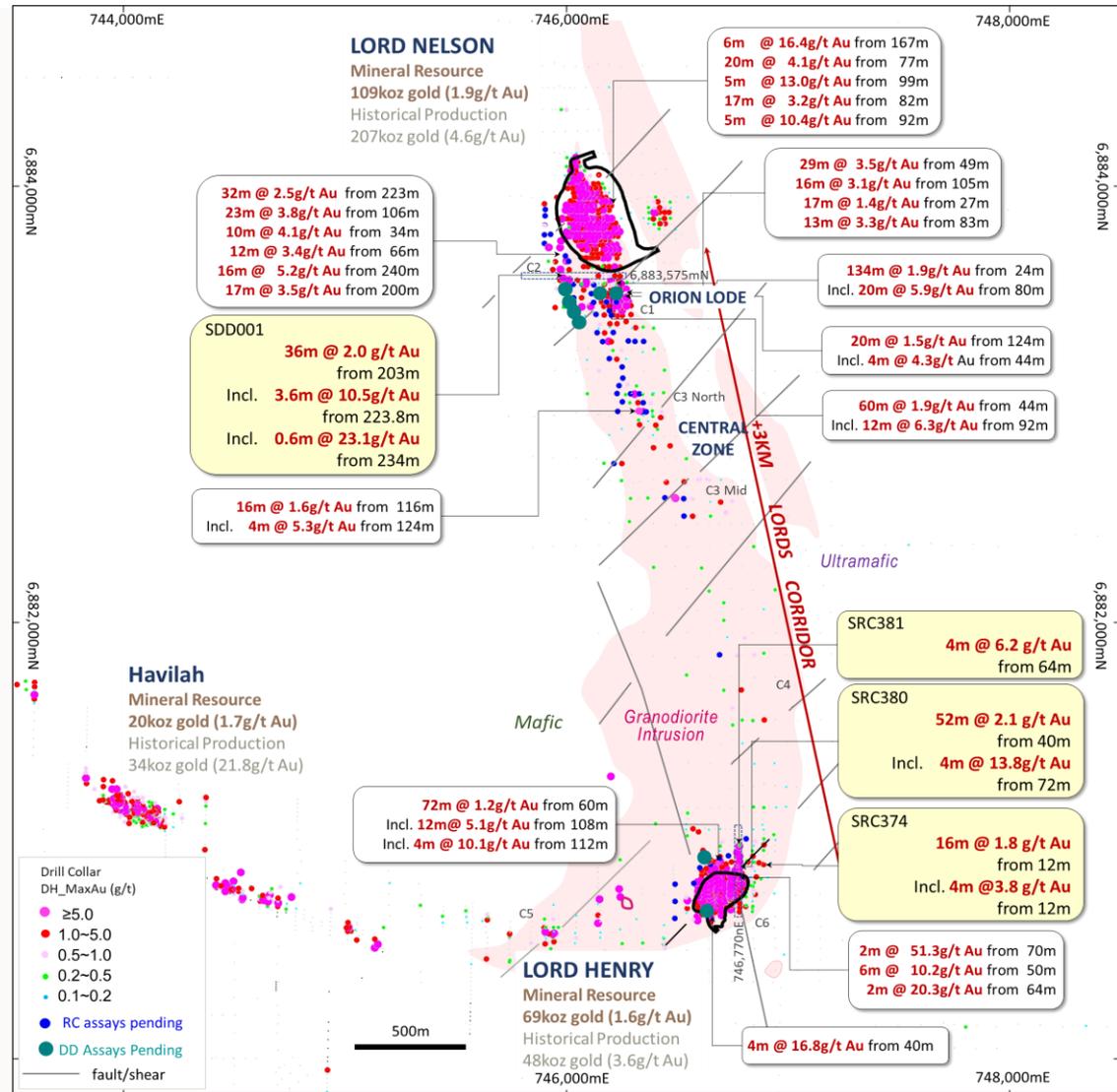
- 36m @ 2.0 g/t gold from 203m
incl. 3.6m @ 10.5 g/t gold from 232.8m
- 16m @ 5.2 g/t gold from 240m
incl. 3m @ 13.5 g/t gold from 240m
- 17m @ 3.5 g/t gold from 200m
incl. 4m @ 11.6 g/t gold from 211m

Orion Lode 200m south of Lord Nelson

- 134m @ 1.9 g/t gold from 24m
- 60m @ 1.9 g/t gold from 44m
- 29m @ 3.5 g/t gold from 49m
- 23m @ 3.8 g/t gold from 106m

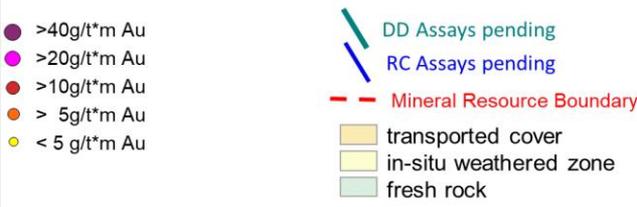
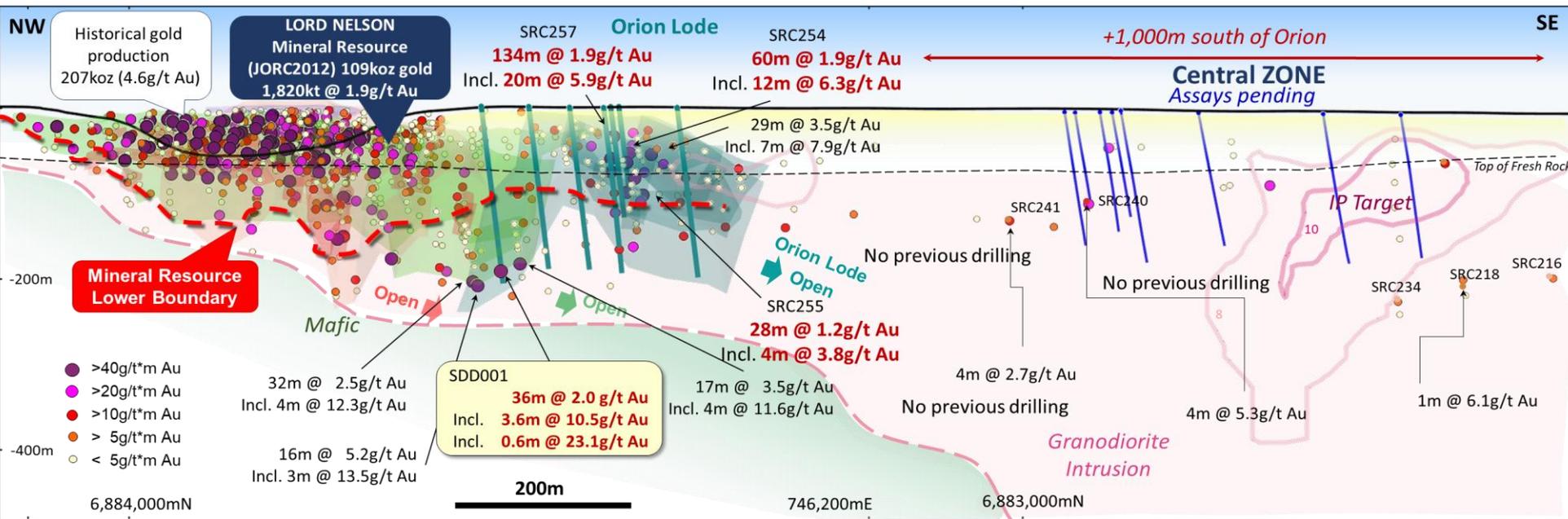
Lord Henry

- 52m @ 2.1 g/t gold from 40m
and 4m @ 13.8 gold fr 72m
- 4m @ 16.8 g/t gold from 40m
- 12 @ 5.1 g/t gold from 108m
- 2m @ 51.3 g/t gold from 70m



Lord Nelson continues to grow...

Mineralisation remains open along strike, down dip and down plunge



Sandstone Gold Project Long Section L-L' of Lord Nelson Trend

(+/- 250m)



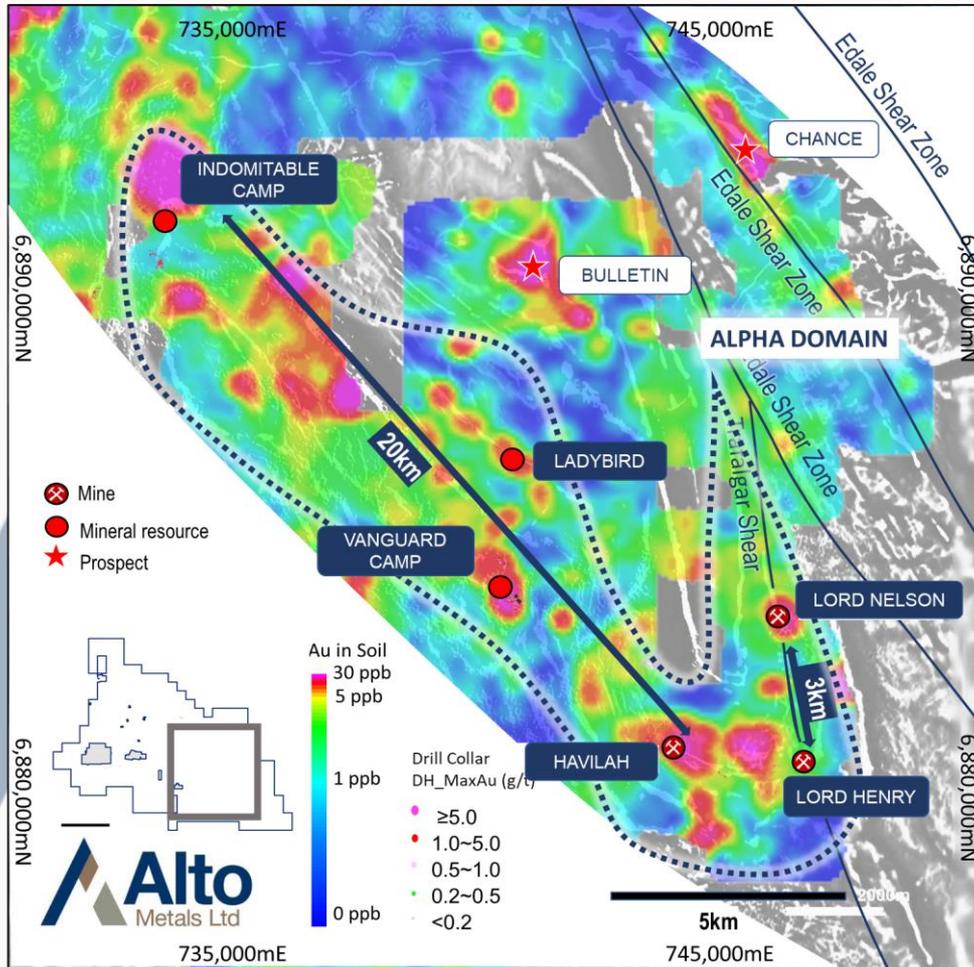
Orion the first new lode discovered
Drilling beneath Lord Nelson
confirmed depth extensions

Step out drilling has intersected a new
Central Zone of mineralisation in
previously untested areas

Drilling is targeting extensions
of known mineralisation and
new conceptual targets

Near term regional targets – Alpha Domain

Numerous deposits and advanced prospects in close proximity to the Lords



Regional prospect map (Alpha domain) showing gold-in-soil anomalies over 1VD Magnetics., highlighting regional deposits

Unlocking the potential of nearby regional scale structures

Over 20 kilometre long, NW corridor hosting multiple regional gold deposits.

All deposits are open.

Vanguard Camp. Drill intersections include:

- 4m @ 60.6 g/t gold from 40m
- 25m @ 3.8 g/t gold from 85m
- 22m @ 3.3g/t gold from 103m
- 18m @ 4.3 g/t gold from 122m

Indomitable Camp. Drill intersections include:

- 43m @ 2.2 g/t gold from 60m
- 17m @ 4.2 g/t gold from 64m
- 6m @ 18.2 g/t gold from 77m
- 15m @ 5.2 g/t gold from 125m

**Global Indicated & Inferred Mineral Resource Estimate
331,000 oz @ 1.7 g/t gold is all hosted within the Alpha Domain**

Ongoing drilling in H2 2021

A focus on exploration and resource growth to unlock the potential at Sandstone

Planned activities H2 2021

Current drill program focused on both exploration and resource growth

Current RC program expanded to +40,000m and maiden 3,000m diamond drilling underway

Prospect review and ranking of multiple regional targets for Q3/Q4 RC drilling



3 Rigs (2 x RC and 1 x Diamond) currently drilling onsite at Lord Nelson

Current

JORC Indicated & Inferred Mineral Resource Estimate
331,000 oz @ 1.7 g/t gold

Q3 2021

Ongoing drilling
Lord Nelson & Henry infill, step-out
Orion – infill & step-out
Vanguard – infill & step out
Regional targets review

Q4 2021

Ongoing drilling
Lord Nelson & Henry infill, step-out
Orion – infill & step-out
Vanguard – infill & step out
Regional targets review

Ongoing news flow for H2 2021

Why invest in Alto?



Strong cash balance

\$5.1_m

Well funded to advance exploration program and a tight share register

Dominant landholding in Western Australia

> 900_{km²}

Covering the majority of the historic Sandstone greenstone belt, which has already produced >1Moz gold

Ongoing Drilling Program

3_{rigs}

2 RC + 1 Diamond rig currently drilling
Aggressive exploration program underway to grow resources and make new discoveries

Underexplored, limited drilling at depth

< 100_m

Depth potential has been untested with the majority of previous drilling focused on near surface oxide material

Growing gold resource

331_{koz}

Multiple +10g/t gold outside resource
Excellent gold recoveries up to 96%
Significant resource growth potential, excellent gold recoveries

Multiple regional targets

+ 20_{Brownfield and Greenfield}

Multiple brownfield and greenfield targets, including historic open cut and underground mines and a plethora of underexplored/untested targets

Alto offers exposure to the significant exploration and growth potential of a historic and underexplored Archean greenstone belt

Resource Estimate Sandstone Gold Project



Independent JORC 2012 Resource Estimate

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

For reporting purposes at a high level, totals have been rounded. Rounding may result in some slight discrepancies in totals reported.

There is a low level of geological confidence associated with Inferred Mineral Resources and there is no certainty that further exploration work will result in the conversion of all Inferred Mineral Resources to Indicated Mineral Resources.

All material assumptions and technical parameters underpinning the 2017, 2018, 2019 and 2020 JORC (2012) Mineral Resource estimates continue to apply and have not materially changed since last reported.

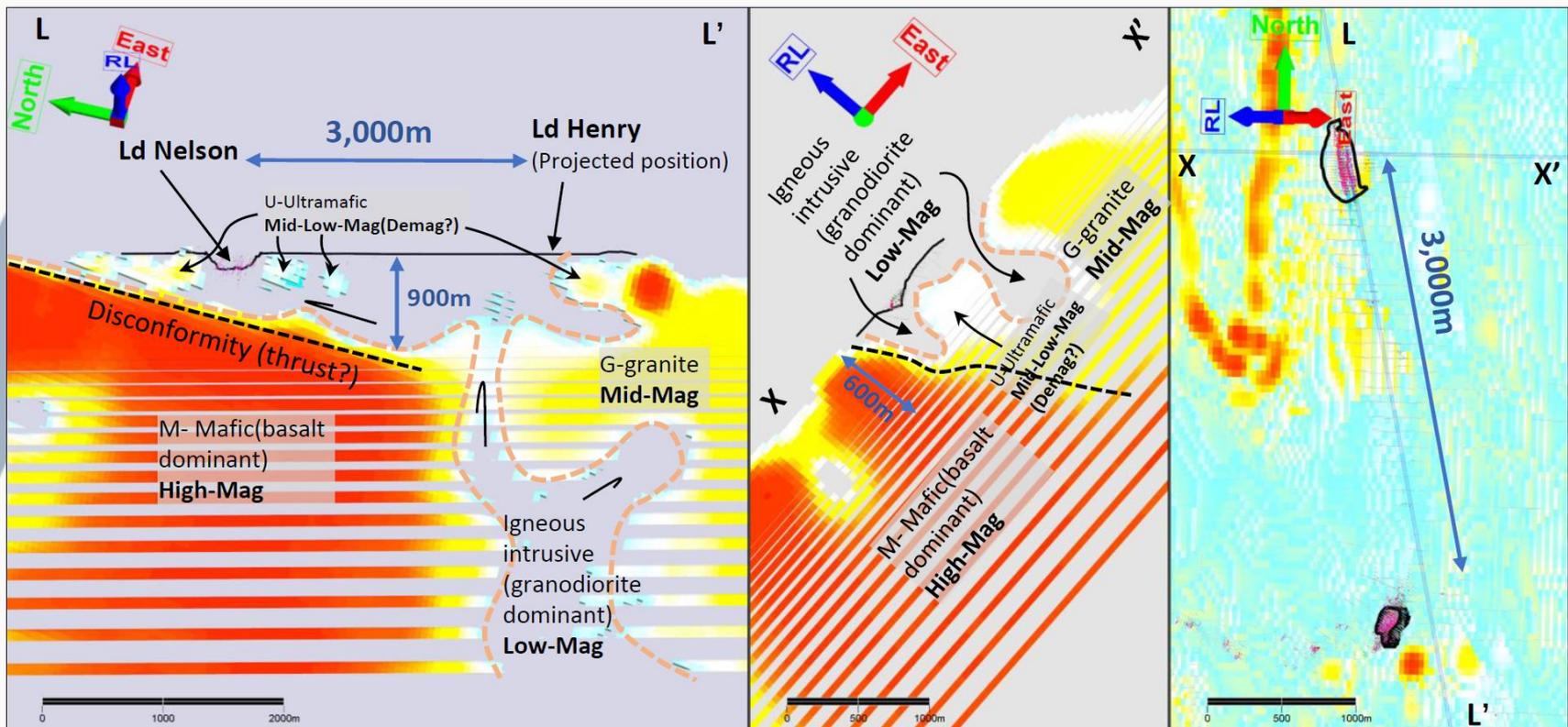


Appendices

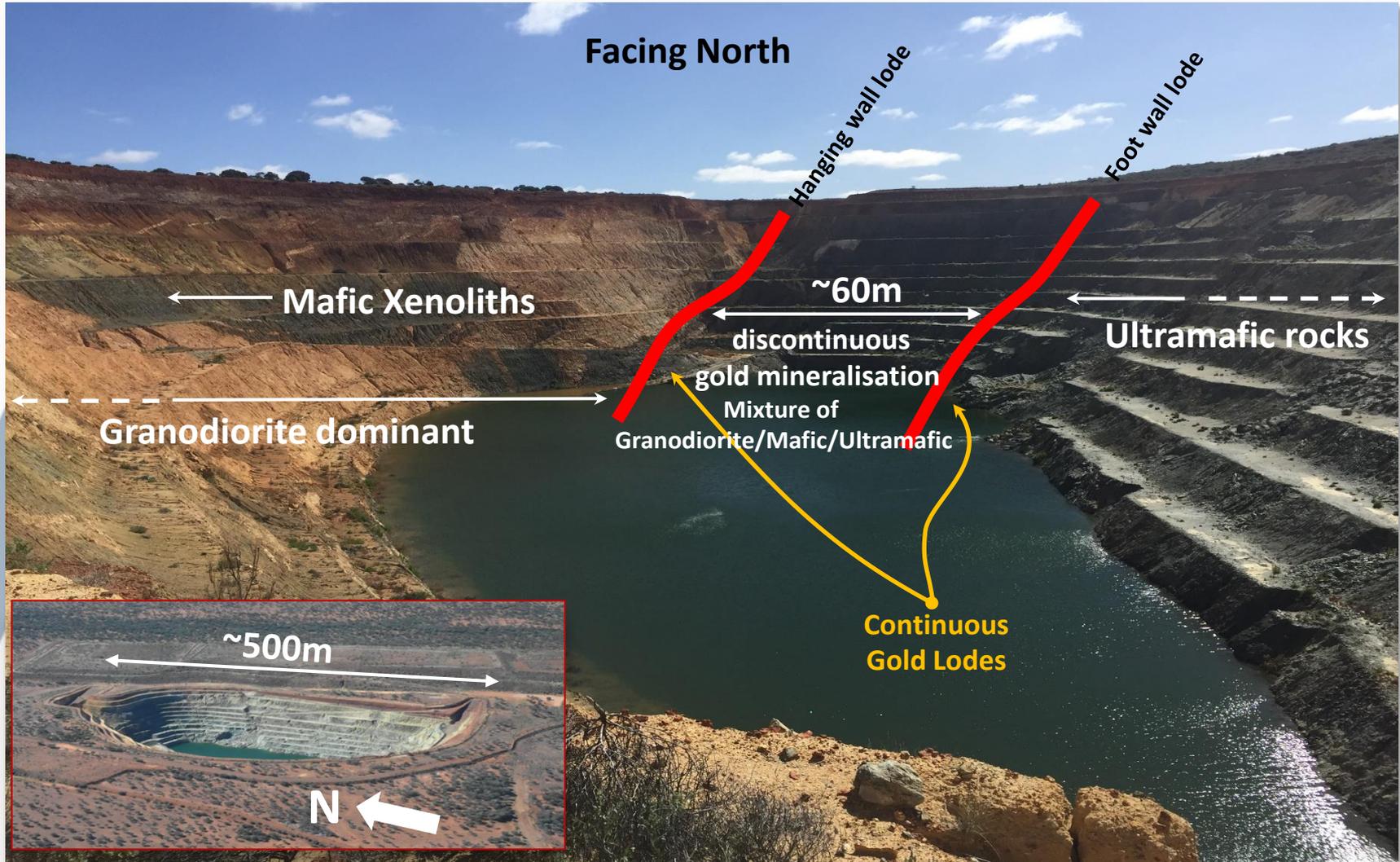
Lords corridor - exploration model

Sandstone – an underexplored greenstone belt

The Lord Nelson and Lord Henry deposits are hosted predominantly within a granodiorite intrusion with sheared remnant ultramafic layers (deposition of high grade gold plates on the contact zone (granite / ultramafic). The granodiorite intruded pre-existing disconformity (contract/thrust) which represents the contact zone between the high-magnetic basaltic package and the Archean granite (Diemals Dome) in the southern part of the Sandstone Gold Project. High-grade, shallowly plunging shoots are interpreted to be controlled by the pre-existing disconformity (thrust).

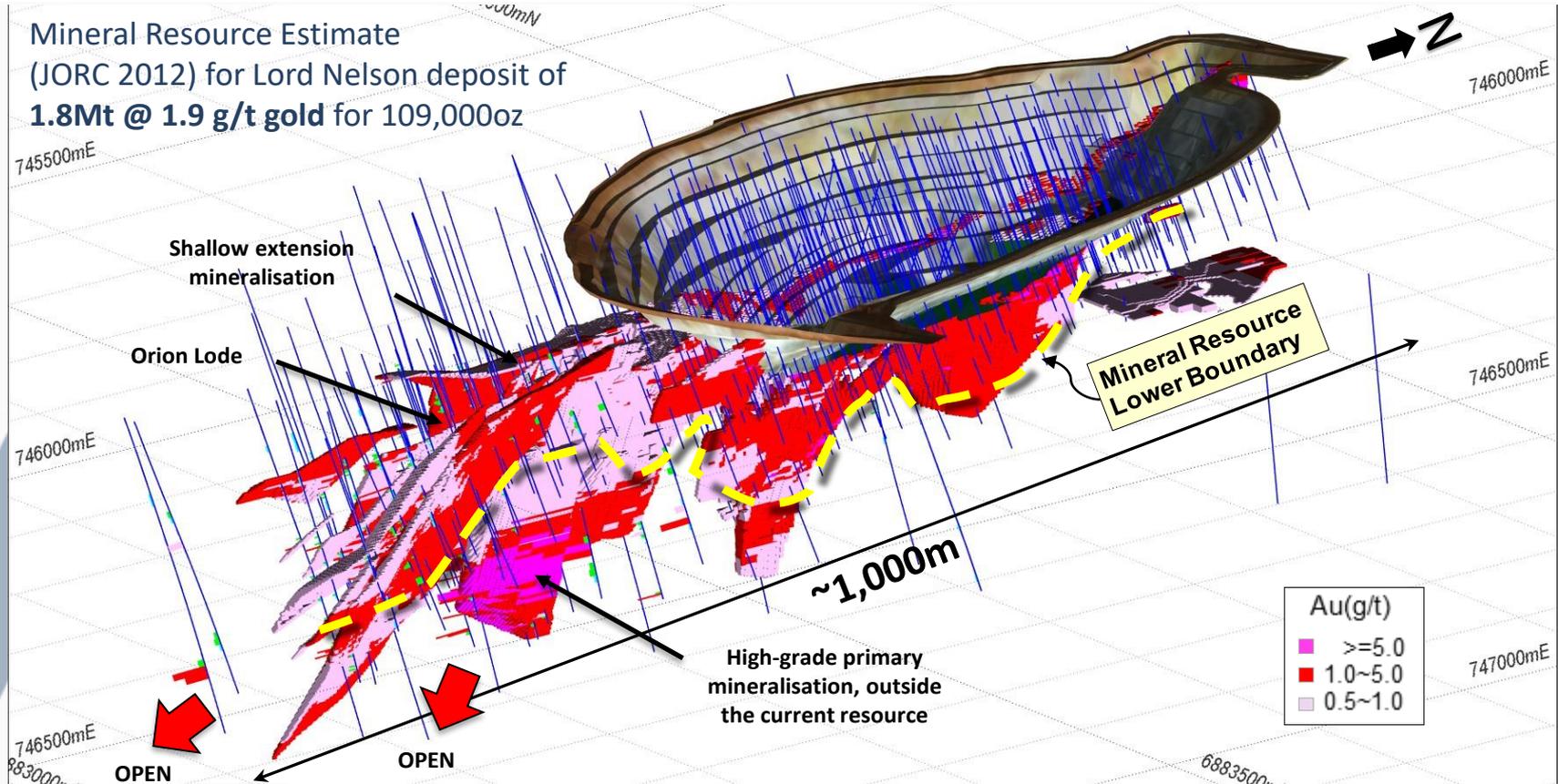


Lord Nelson Open Pit



Lord Nelson

Drilling has intersected multiple high-grade (>10g/t Au) zones of mineralisation



- Shallow mineralisation defined 200m along strike to the south of the Lord Nelson pit remains open and has extended the mineralised footprint to over 1km. Southern extension shallow mineralisation extends to 80 - 130m below the current surface.
- High-grade mineralisation exists at depth, outside the current resource, and is open along strike, down dip and down plunge.
- Preliminary test work confirms excellent gold recoveries averaging up to 96% in primary and previous reports indicate 93-96% in oxide/transitional zones

Figure: Mineral Resources 3D modeling at Lord Nelson showing existing drilling (blue lines), existing open pit, and mineral resource lower boundary (yellow dashed line). The blocks below yellow line are unclassified.

Lord Nelson – Section 6,883,575

Continuity of high-grade gold mineralisation



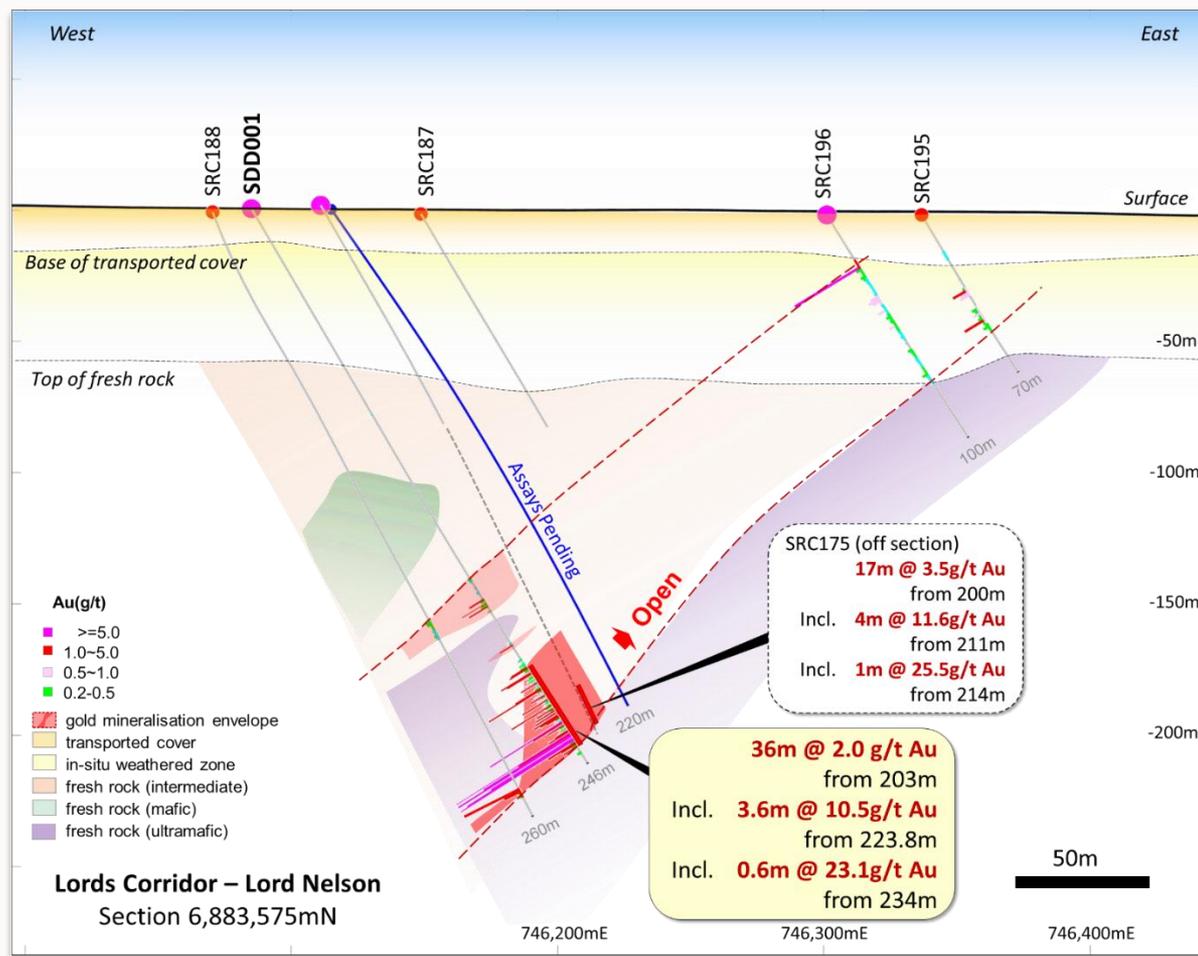
SDD001 intersections include:

- 36m @ 2.0 g/t gold from 203m
- Incl. 3.6m @ 10.5 g/t gold from 232m

Excellent continuity

Mineralisation remains open along strike and down plunge

Multiple pulses of gold bearing fluids



Orion Lode – an exciting recent discovery

Wide, shallow high-grade gold

Located 200m south of Lord Nelson

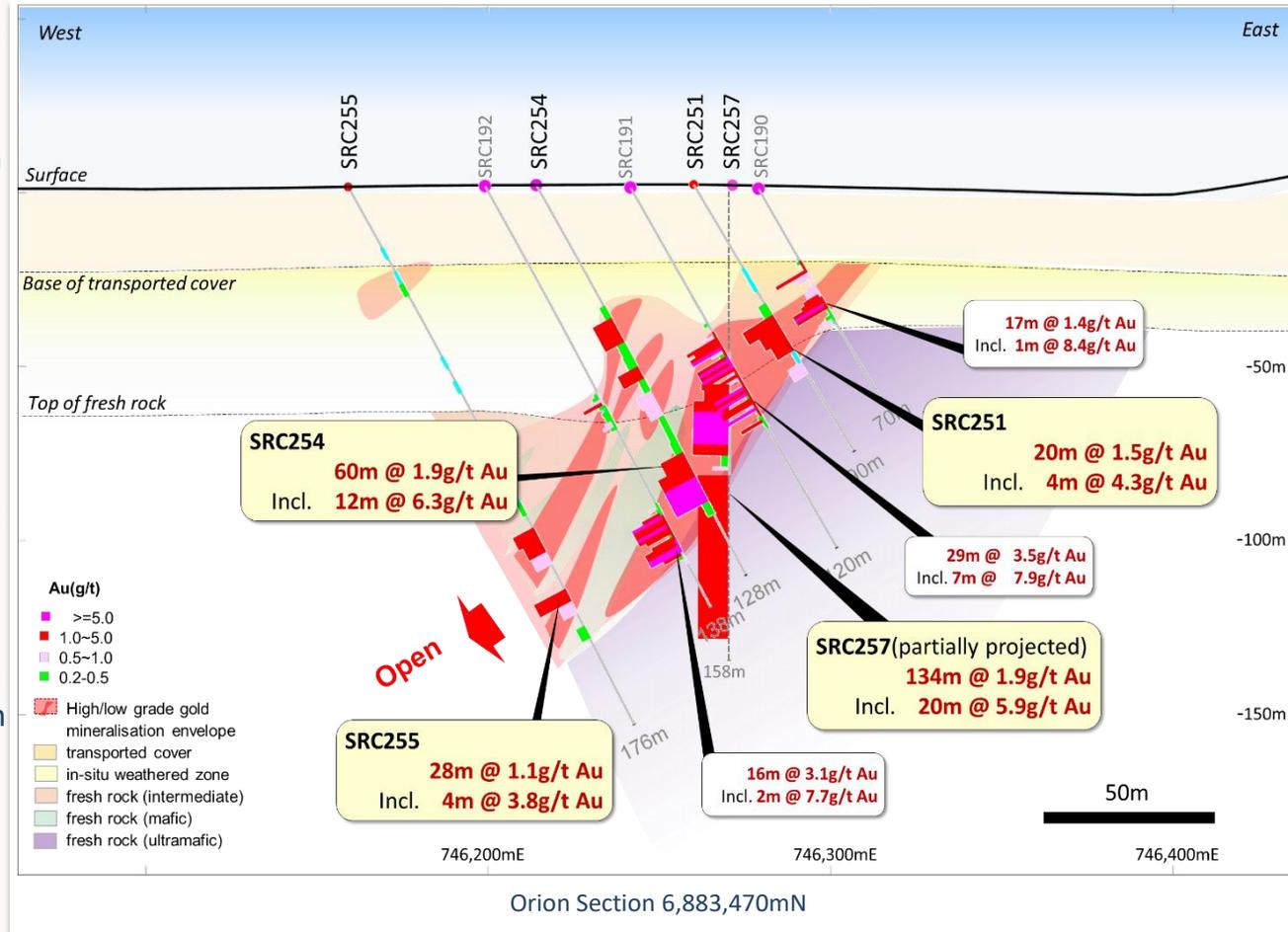
Drill intersections include:

- **134m @ 1.9 g/t gold** from 24m
- **60m @ 1.9 g/t gold** from 44m
- **29m @ 3.5 g/t gold** from 49m
- **16m @ 3.1g/t gold** from 105m

Excellent continuity

Mineralisation remains open along strike and down plunge

Same style of mineralisation as the Lord Nelson FW and HW Lodes with significant gold mineralisation hosted in granodiorites



Lord Henry – shallow, high-grade gold

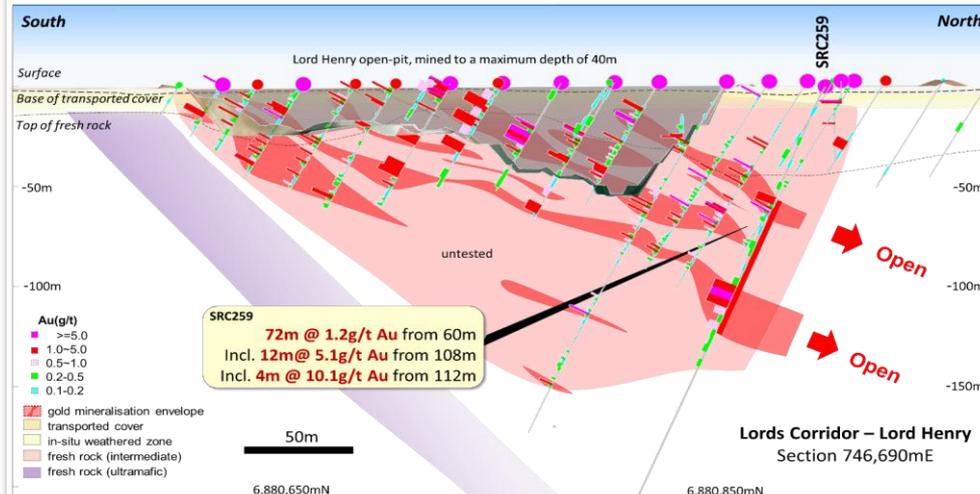
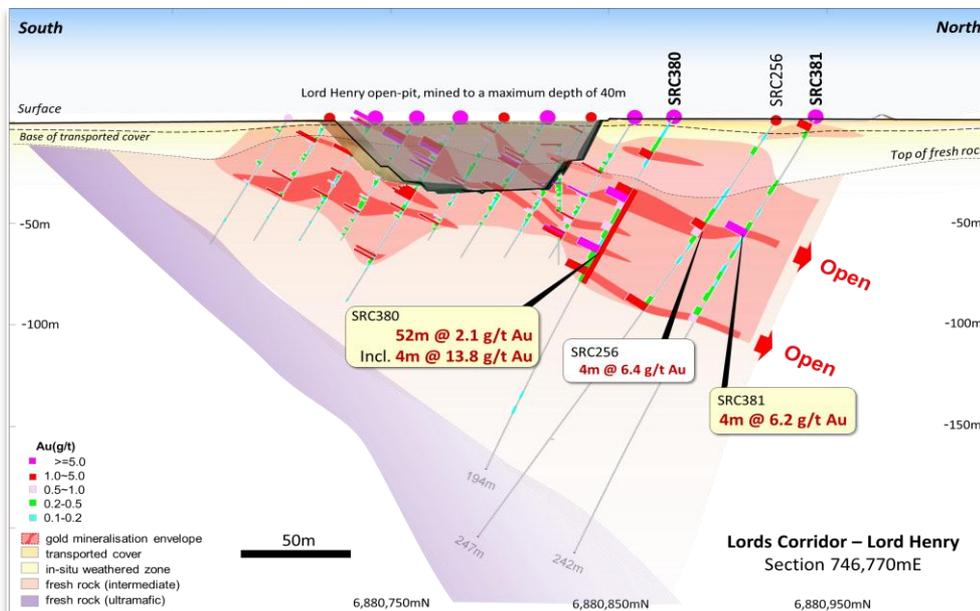
High-grade mineralisation outside the resource remaining open to the north

Recent drill intersections include:

- 52m @ 2.1 g/t gold from 40m, incl. 4m @ 13.8 g/t gold from 72m
- 12m @ 5.1 g/t gold from 108m
- 4m @ 16 g/t gold from 40m

Excellent continuity

Mineralisation remains open to the north along strike and down plunge



Lord Henry open-pit looking south.

Multiple regional targets

Numerous early stage to drill ready targets to be tested

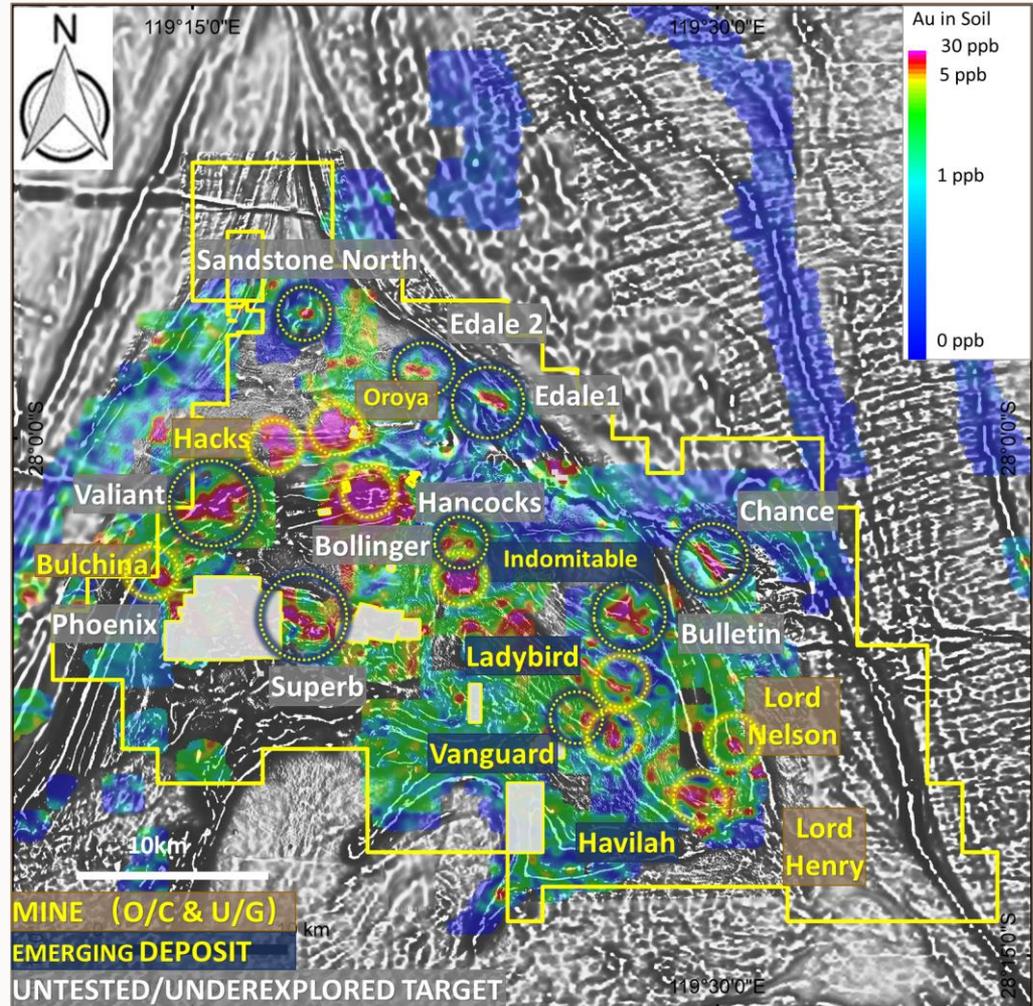
Gold in soil anomalies define known deposits

- Lord Nelson
- Ladybird & Havilah
- Vanguard & Indomitable Camps
- Bull Oak
- Oroya
- Hacks
- Bulchina

Unknown gold in soil anomalies

- Bulletin
- Bollinger
- Chance & Edales
- Superb
- Valiant
- Sandstone North

Significant pipeline of brownfield and greenfield targets to be systematically tested



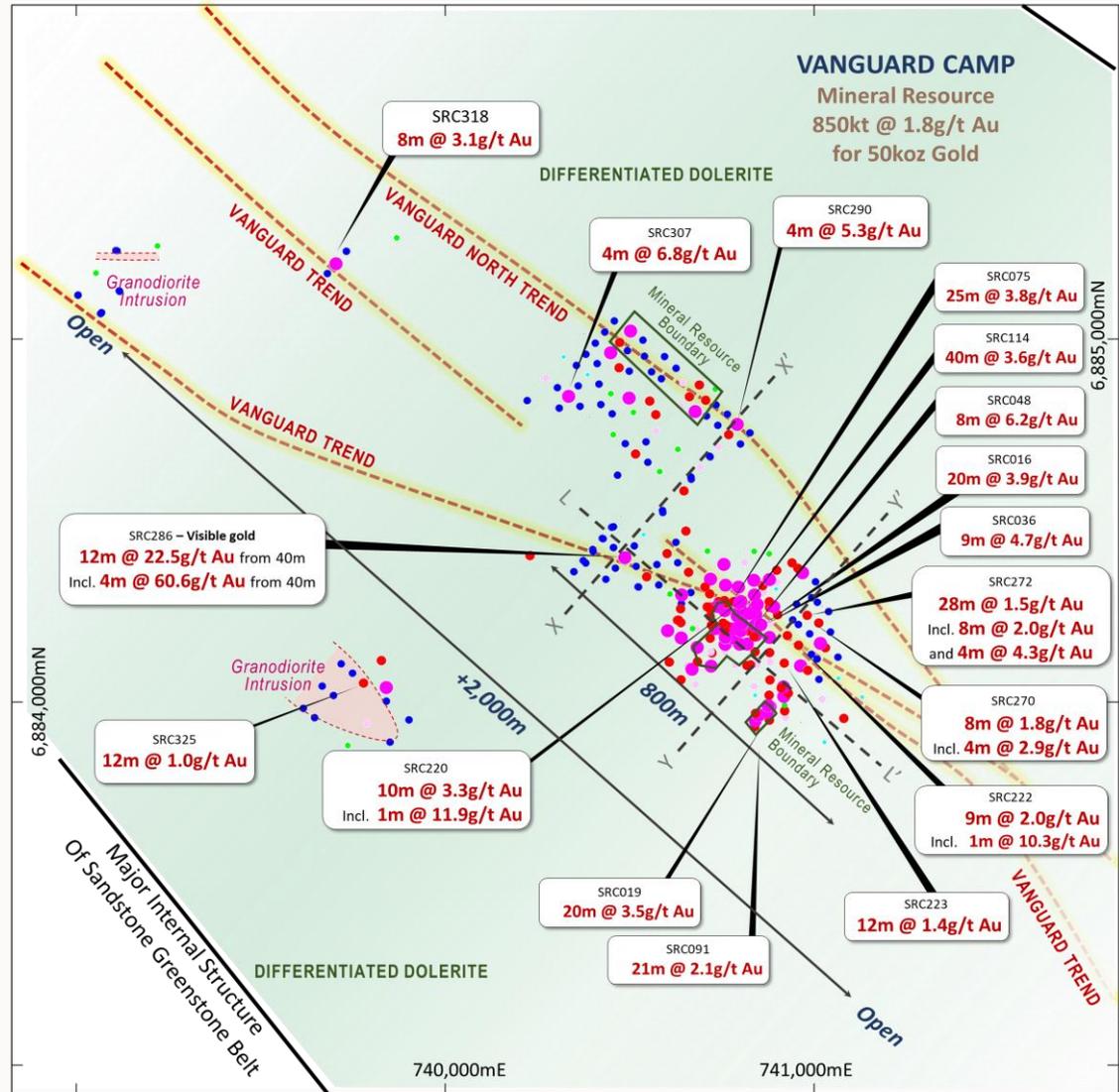
Shallow, high-grade visible gold from Vanguard

A priority regional target, with mineralisation defined over 2 kilometres

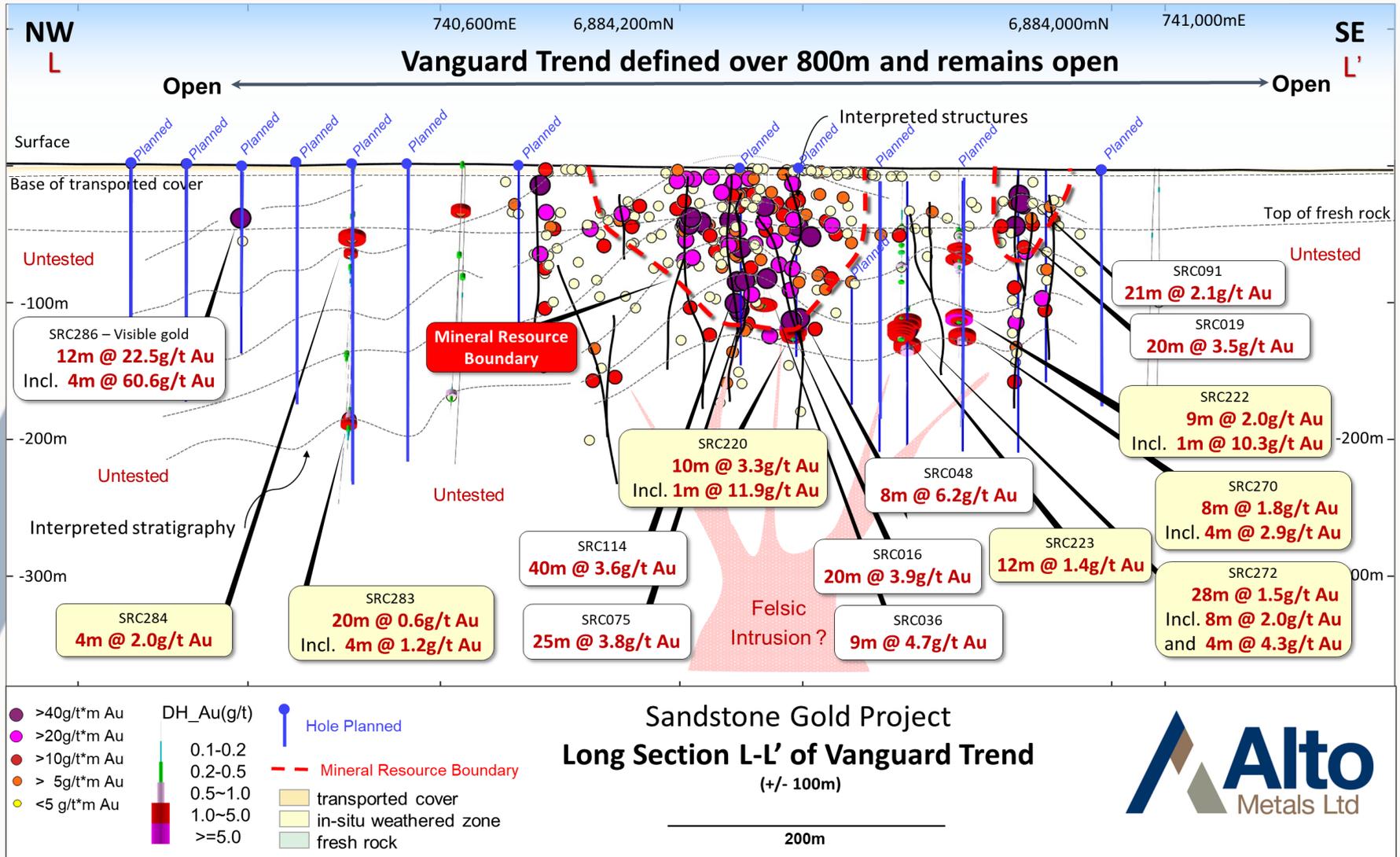
- Mineral Resource Estimate (JORC 2012)
856kt @ 1.8g/t gold for 50,000oz
- 2,000m long x 800m wide corridor
- Major NW trending structure, open from surface and down plunge



Visible gold from SRC286
42-43m

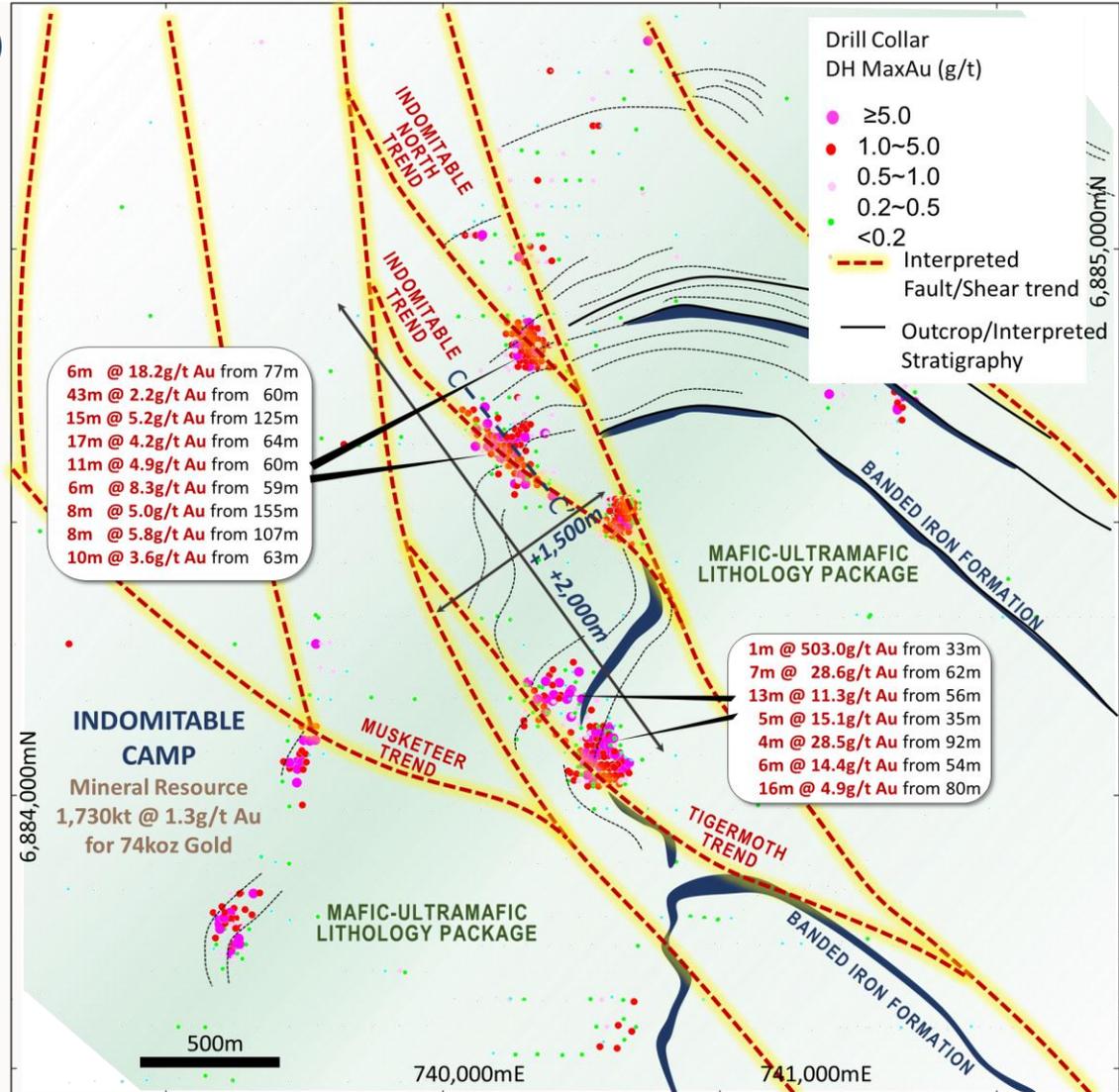


Vanguard Section L-L'

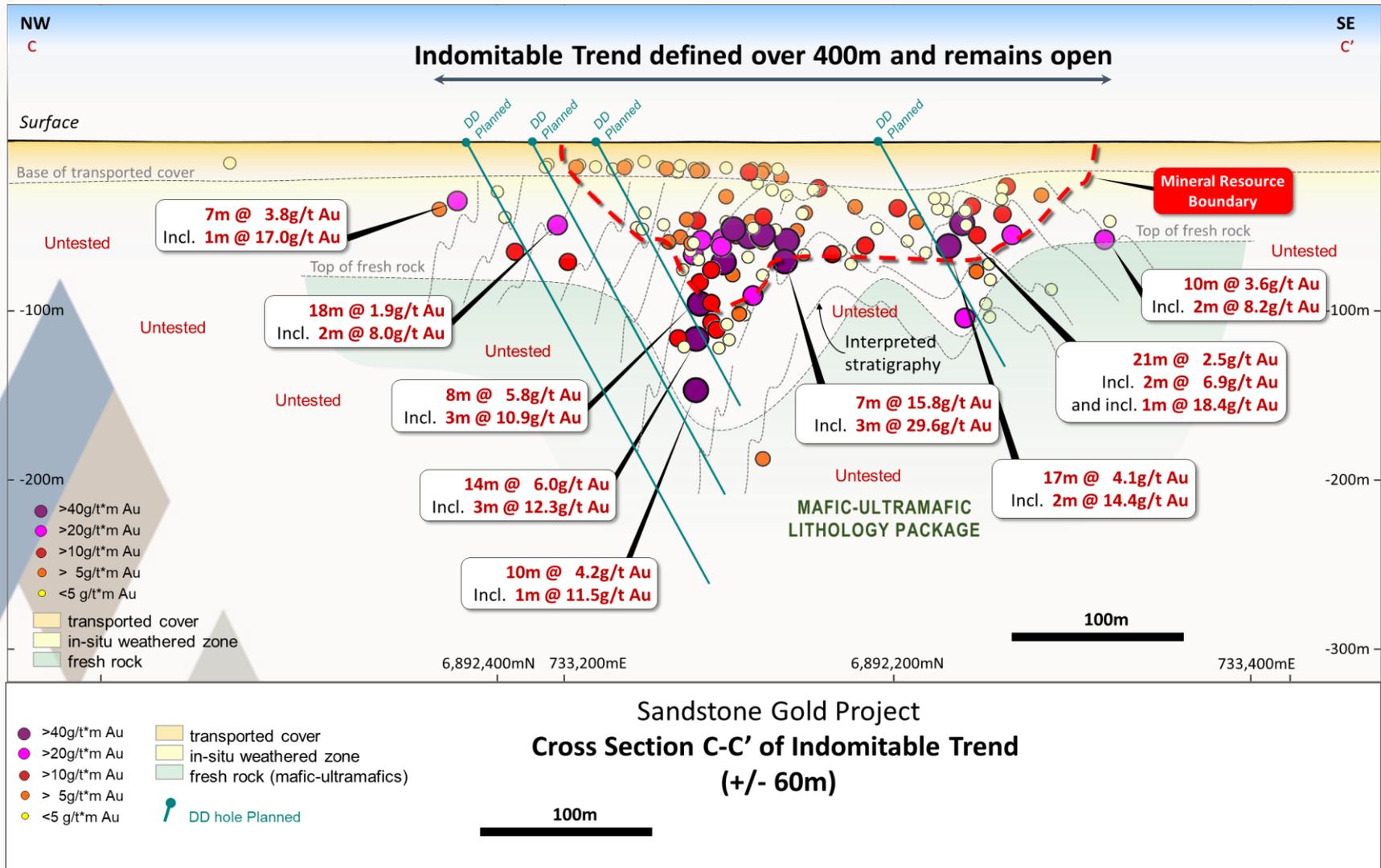


Indomitable Camp

- Mineral Resource Estimate (JORC 2012)
1.7Mt @ 1.3g/t gold for 74,000oz
- 2,200m long x 1,000m wide gold corridor
- Major NW trending structure, open from surface and down plunge
- Drill results include
 - 43m @ 2.2 g/t gold from 60m
 - 17m @ 4.2 g/t gold from 64m
 - 6m @ 18.2 g/t gold from 77m
 - 8m @ 5.8 g/t gold from 107m
 - 15m @ 5.2 g/t gold from 125m
 - 1m @ 503 g/t gold from 33m
 - 7m @ 28.6 g/t gold from 62m



Indomitable Section C-C'



A WEST AUSTRALIAN ADVANCED GOLD EXPLORER IN A HISTORIC GOLD BELT

Thank you. Questions.

Level 2, 12-14 Thelma Street, West Perth WA | T: +61 8 9381 2808

E: admin@altometals.com.au | W: altometals.com.au



Follow us @altometalsltd

ASX: AME