

Sandstone Gold Project, Western Australia

Shallow, high-grade gold from Lord Henry & Exploration update

RC drilling at Lord Henry delivers shallow gold intercepts, including

35m @ 2.2 g/t gold from 43m

24m @ 2.3 g/t gold from 31m

Preparations for gravity and IP surveys underway, drilling to recommence in February and an updated mineral resource estimate on track for delivery next quarter

Highlights

Lord Henry

- New assay results from RC drilling south of the Lord Henry open pit have been received, with new results returning further high-grade gold:
 - **24m @ 2.3 g/t gold** from 31m, incl. **4m @ 10.9 g/t gold** from 32m (SRC525)
 - **15m @ 1.0 g/t gold** from 63m (SCR524)
- Latest one-metre assay results from previously reported four-metre composites from extensional RC drilling north of the Lord Henry open pit, have confirmed high-grade gold mineralisation including:
 - **35m @ 2.2 g/t gold** from 43m, incl **2m @ 24.5 g/t gold** from 73m and **1m @ 14.5 g/t gold** from 87m (SRC380)
 - **15m @ 1.7 g/t gold** from 14m, incl. **3m @ 5.2 g/t gold** from 14m (SRC374)
 - **8m @ 2.7 g/t gold** from 60m, incl **1m @ 18.6 g/t gold** from 65m (SRC381)
- The high-grade gold mineralisation at Lord Henry is within **multiple stacked lodes, that remain open to the north.**

Exploration update

- **Assays still pending** for over 50 RC holes, mainly from Lord Henry, Vanguard and Indomitable.
- Preparations are underway to commence a gravity survey over the Lords Corridor in early January, to assist in targeting the 'damage zone' of the Lords granodiorite along the contact of the ultramafic footwall, at depth.
- Preparations are also underway to undertake an induced polarisation (IP) survey over an initial 3km of the Vanguard trend, to be incorporated into a three-dimensional (3D) inversion model to assist in targeting (3D-IP)
- Work on the updated Mineral Resource Estimate is progressing well and is on track for release by the end of the March quarter 2022, subject to further assays pending.
- The current JORC 2012 Mineral Resource Estimate at the Sandstone Gold Project is 6.2Mt @ 1.7 g/t gold for 331,000oz. **These resources are shallow, defined to a depth of less than 200m and remain open.**
- Alto's Sandstone Gold Project (100%) covers +900km² comprising the majority of the Sandstone Greenstone Belt

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Issued Shares: 511m
Share Price: \$0.10
Market Capitalisation: \$51m

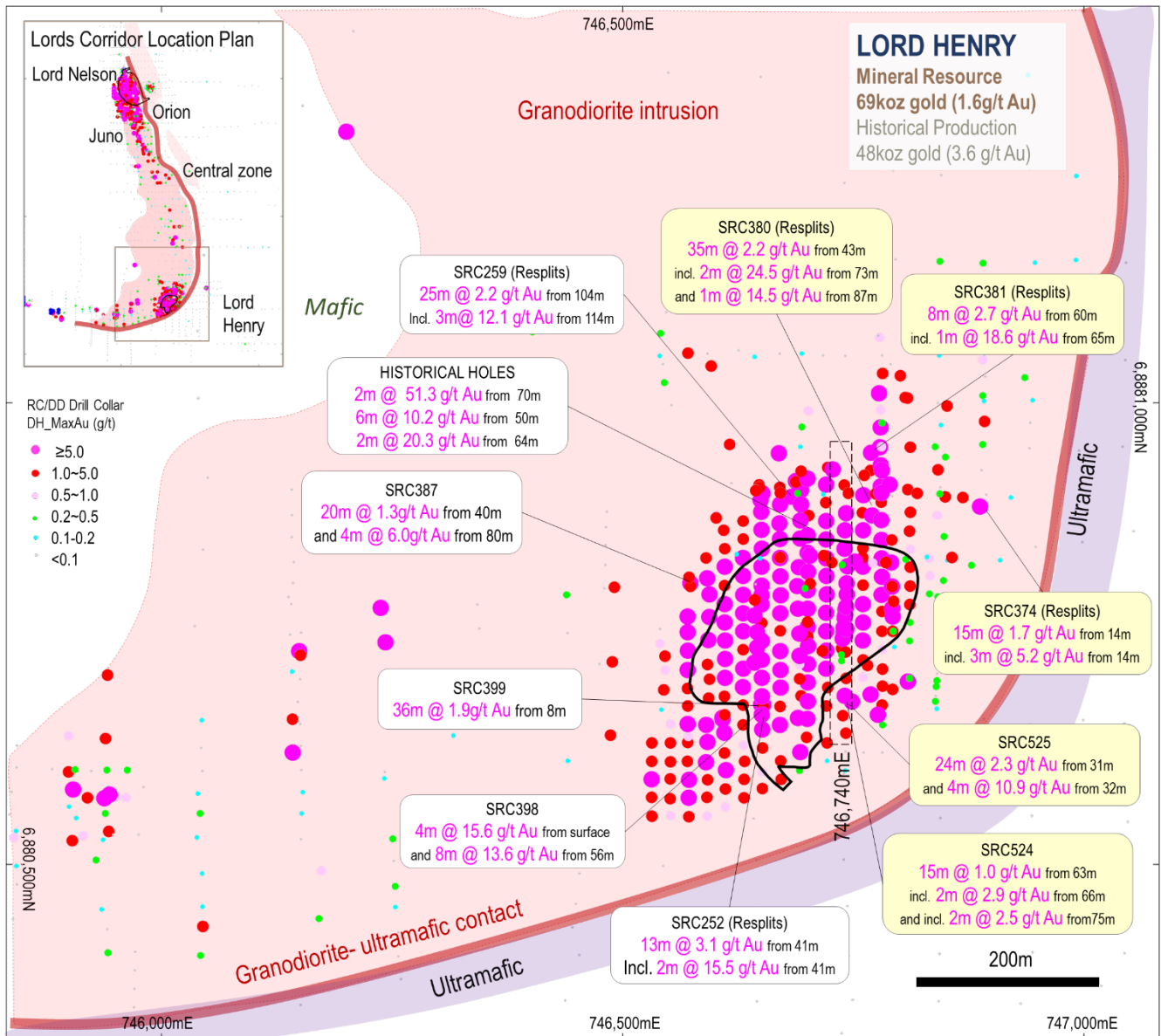


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ASX: AME

Alto Metals Limited (ASX: AME) (Alto or the Company) is pleased to report further significant gold results from its major drilling program recently completed at the Company's 100% owned, ~900km² Sandstone Gold Project, in Western Australia.

The Sandstone Gold Project currently hosts a JORC 2012 Mineral Resource Estimate of 6.2Mt @ 1.7 g/t gold for 331,000oz. The 2021 drilling campaign focused on growing these resources and targeting further high-grade strike and depth extensions of existing mineralisation.



Further shallow, high-grade intercepts from Lord Henry

Drilling at Lord Henry, is designed to target extensions on a 40m x 40m spacing around previous high-grade intersections south of the pit and 40m x 80m spaced section stepping out to the north. New assay results in this release from Lord Henry relate to 12 RC holes for a total of 2,022m, drilled to an average depth of ~170m.

RC drilling south of the Lord Henry open pit has intersected further significant gold mineralisation, including a shallow, high-grade intercept of **24m @ 2.3 g/t gold** from 31m, incl. **4m @ 10.9 g/t gold** from 32m in SRC525.

Assay results relate to one-metre fire assay results and include:

- **24m @ 2.3 g/t gold** from 31m, incl. **4m @ 10.9 g/t gold** from 32m; (SRC525)
- **15m @ 1.0 g/t gold** from 63m (SCR524)

Refer to Figures 1,2 and 4 and Table 2 for all significant assay results.

Latest one-metre resplits of previously reported four-metre composites from RC drilling designed to test extensions of gold mineralisation north of the Lord Henry pit continue to highlight the presence of multiple stacked lodes of high-grade gold, within broader zones of mineralisation, that remain open to the north of the pit.

Significant gold assays from one-metre resplits in this release include:

- **35m @ 2.2 g/t gold** from 43m, incl **2m @ 24.5 g/t gold** from 73m and **1m @ 14.5 g/t gold** from 87m (SRC380)
- **15m @ 1.7 g/t gold** from 14m, incl. **3m @ 5.2 g/t gold** from 14m (SRC 374)
- **8m @ 2.7 g/t gold** from 60m, incl **1m @ 18.6 g/t gold** from 65m (SRC381)

Refer to Figures 1, 3 and 4 and Table 2 for all significant assay results.

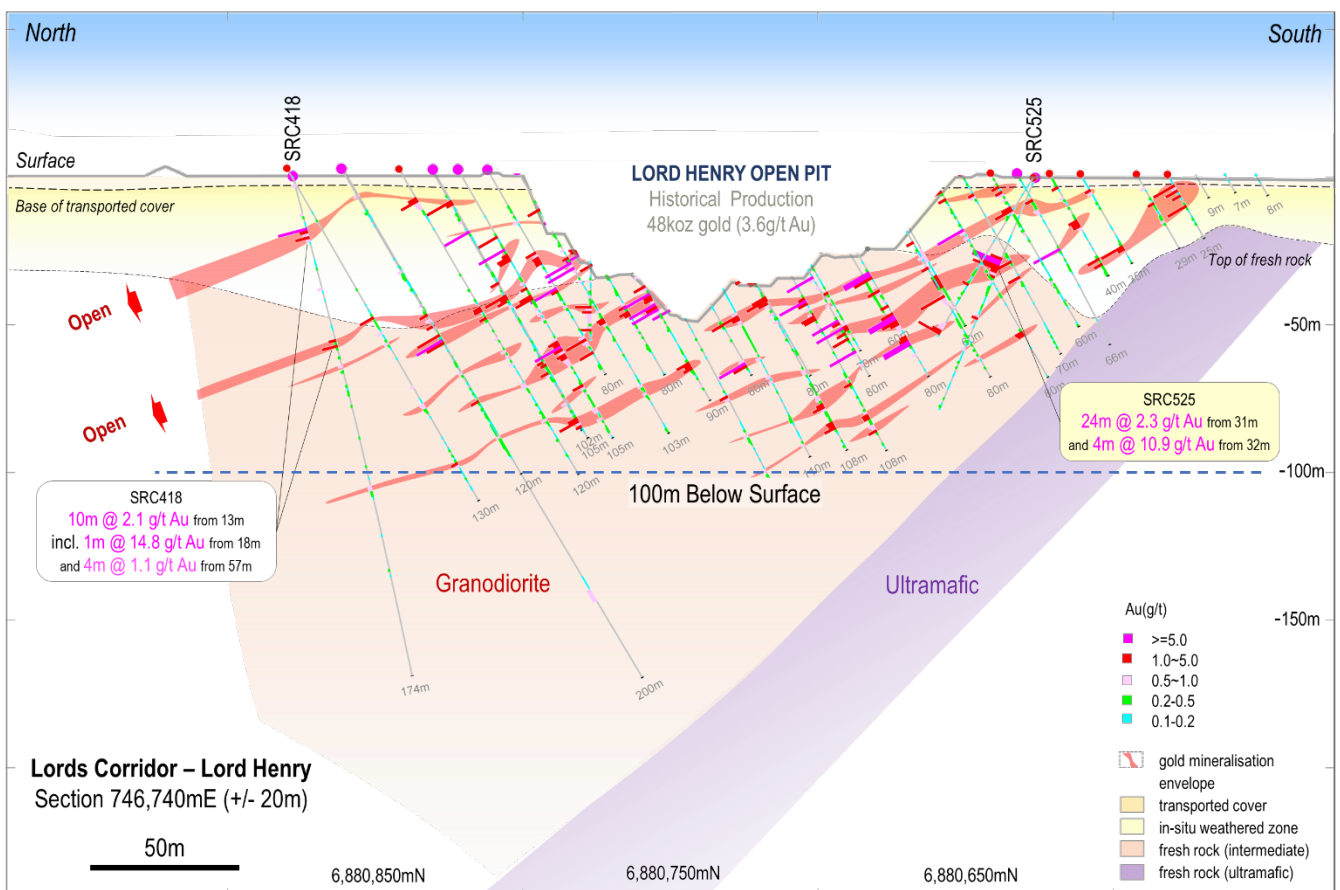


Figure 2: Cross sections 746,740mE showing recent results– Simplified geological interpretation.

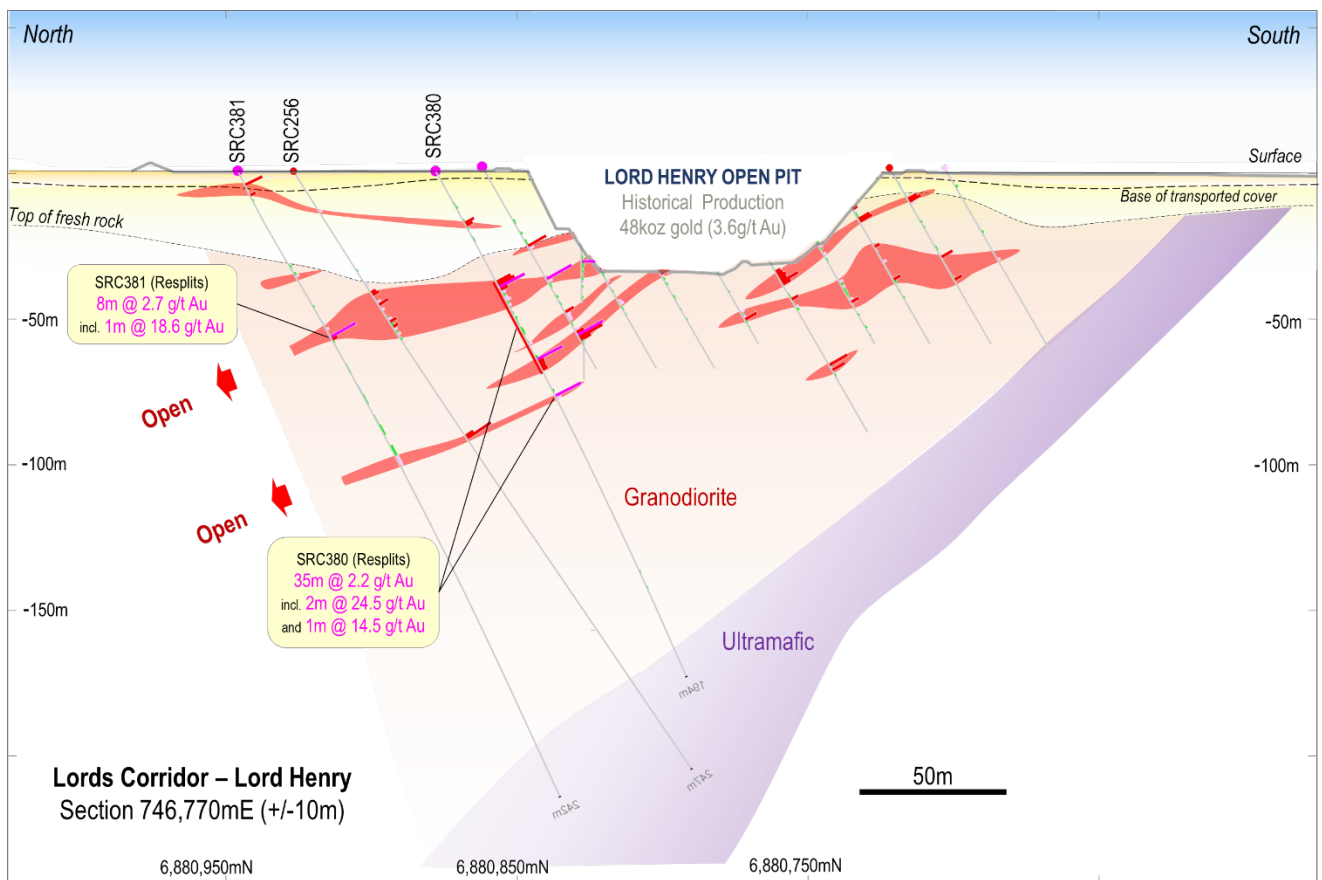


Figure 3: Cross section 746 770mE showing recent results– Simplified geological interpretation.

Mineralisation at Lord Henry is hosted within the granodiorite intrusion, close to the ultramafic footwall. The high content of quartz-pyrite observed within the high-grade intersections in the primary zone is a similar style of mineralisation observed at Lord Nelson, the Orion and Juno Lodes and the new Central Zone.

The current mineral resource at Lord Henry is 69,000oz of gold (65,000oz Indicated, 4,000oz Inferred, Refer to Table 2). These latest results highlight the significant likelihood for further resource growth, with several previously announced high-grade results outside the current resource.

Recently released assay results from the current 2021 drill program at Lord Henry, include:

- **10m @ 2.1 g/t gold** from 13m, incl. **1m @ 14.8 g/t gold** from 18m (SRC418)
- **21m @ 1.4 g/t gold** from 100m, incl. **0.5m @ 27.4 g/t gold** from 102m (SDD005)
- **6m @ 2.2 g/t gold** from 12m, incl. **1m @ 8.1 g/t gold** from 16m (SRC417)
- **13m @ 3.1 g/t gold** from 41m incl. **2m @ 15.5 g/t gold** from 41m (SRC252)
- **25m @ 2.2 g/t gold** from 104m incl. **3m @ 12.1 g/t gold** from 114m (SRC259)
- **4m @ 15.6 g/t gold** from surface and **8m @ 13.6 g/t gold** from 56m (SRC398)

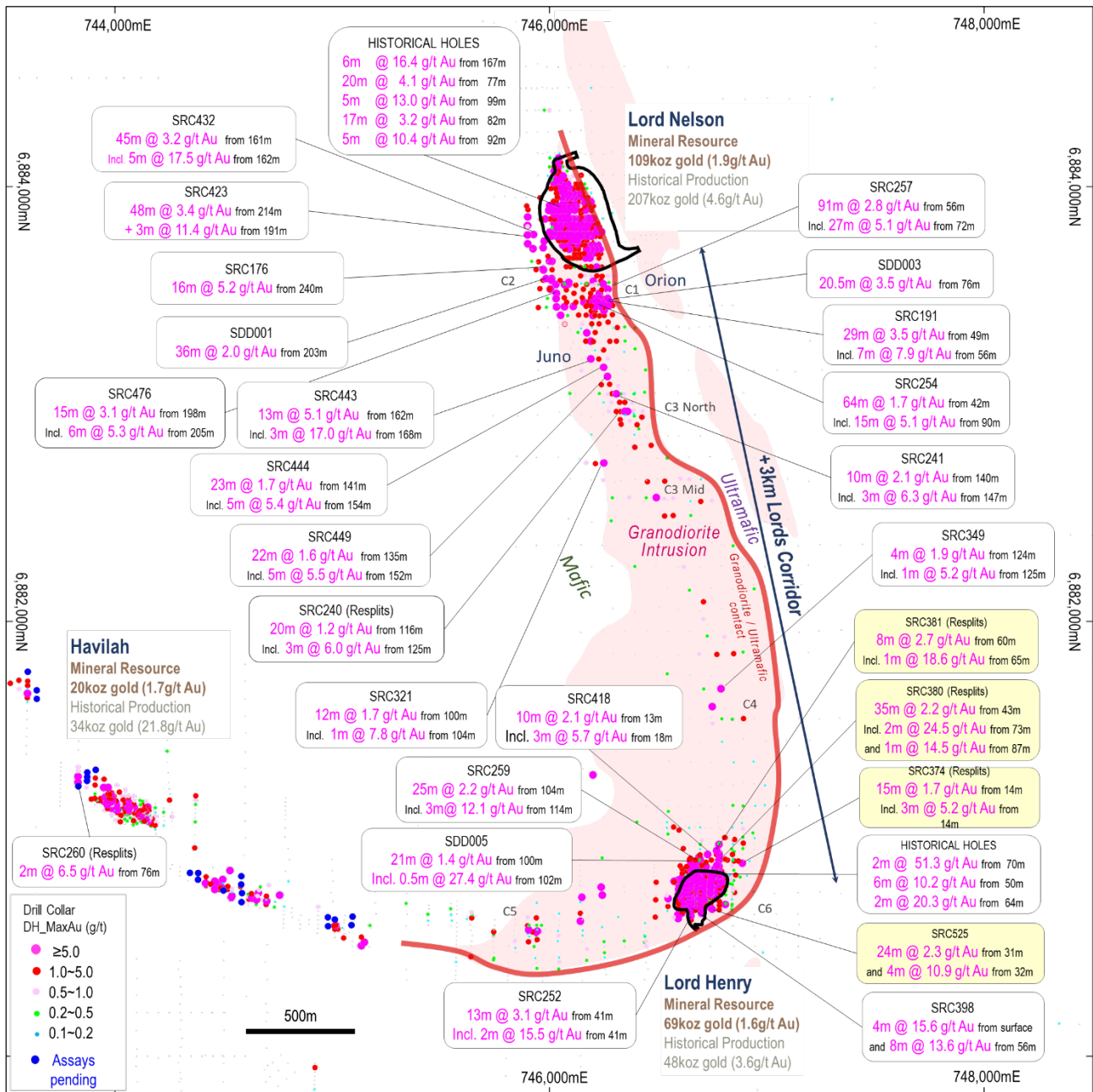


Figure 4: Plan view of the Lords Corridor showing recent results and pending RC assays – Simplified geological interpretation.

Exploration Update

Gravity Survey

Preparations are underway to commence a gravity survey over the Lords Corridor in early January. The gravity data will assist to define the Lords granodiorite below the limits of current RC drilling, and support the planning of deeper RC/DD drilling targeting the 'damage zone' of the granodiorite along the contact of the ultramafic footwall, at depth.

The survey will be carried out at 100m spacing covering the Lords Corridor and Havilah-Maninga Marley and 50m spacing covering approximately 1km of the northern end of the Lords Corridor, from Lord Nelson to the Central Zone. (Figure 5).

3D-IP Survey

Preparations are also underway for Moombarriga Geoscience Pty Ltd to undertake an induced polarisation (IP) survey over an initial 3kms of the Vanguard trend (Figure 5).

The IP survey is expected to be completed by early February and then be processed by Terra Resources Pty Ltd to produce a three-dimensional (3D) inversion model. The survey will test the chargeability and resistivity response of the mineralisation that is observed in the RC and diamond drilling at Vanguard and identify additional anomalies along strike and at depth that may represent extensions to the known mineralization or new discoveries.

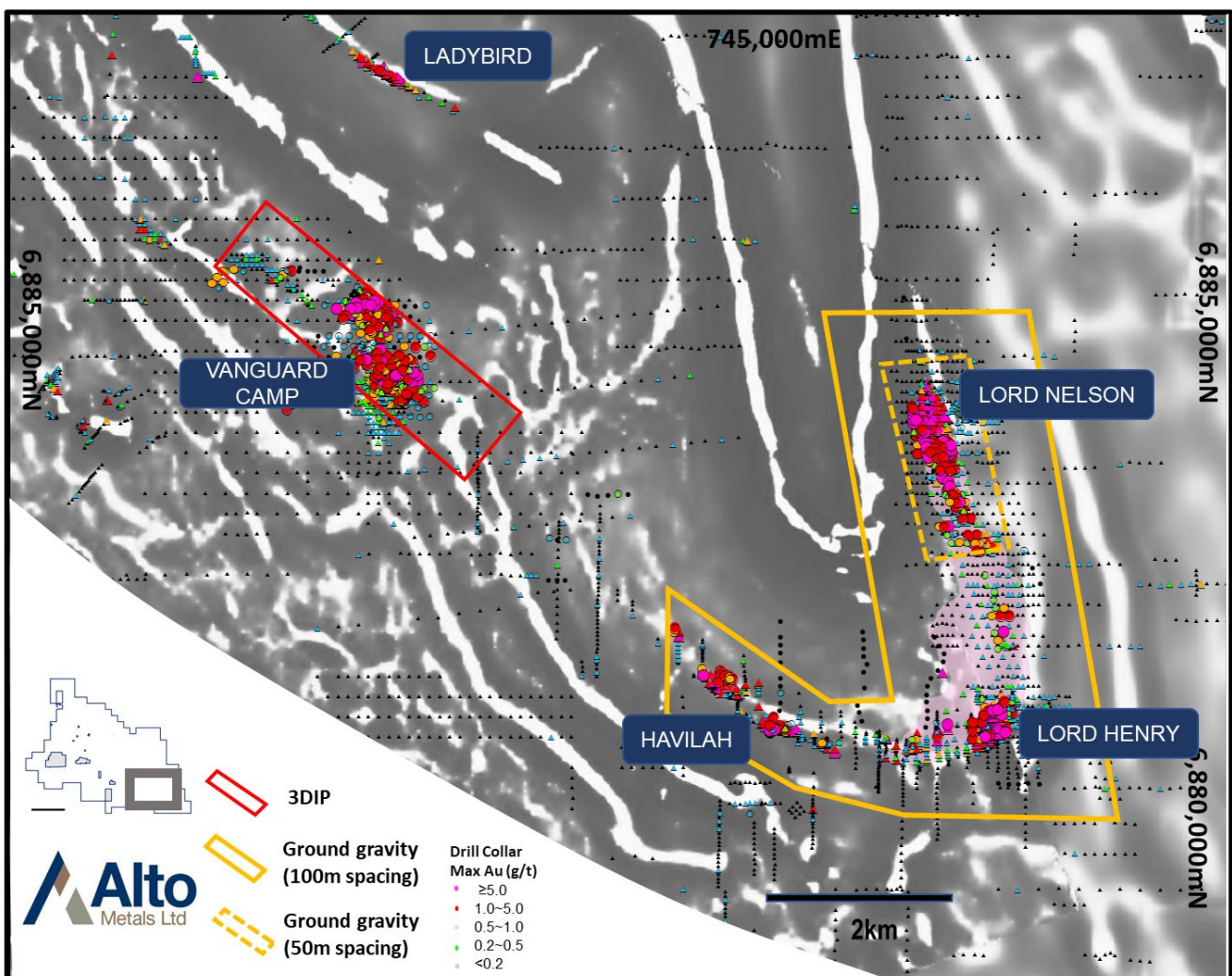


Figure 5: Plan view of showing area of planned gravity survey over the Lords Corridor (shown in orange, with detailed gravity shown as dashed lines) and area of planned IP survey over Vanguard (shown in red).

Resumption of Drilling and pending assays

Assays remain pending for over 50 RC holes, mainly from Lord Henry, Vanguard and Indomitable. Planning is well underway for the commencement of the next major drill program expected to start in early February, following completion of planned geophysical work.

Upcoming assay results expected to be received over the next month:

- RC results from Lord Henry – extensional;
- RC results from Vanguard and Indomitable – extensional; and
- RC results from other regional Alpha Domain prospects, incl. Havilah and Maninga Marley.

Updated Mineral Resource

Work on the updated mineral resource estimate for Lord Nelson, Lord Henry and Vanguard is continuing and remains on track to be released in the March quarter 2022, subject to the receipt of pending assays.

A fly through of the Sandstone Gold Project, Alpha Domain and Inventum 3D model of the current mineral resources may be viewed at: <https://inventum3d.com/c/altometals/sandstone> or by visiting the Company’s website.

Multiple regional targets across the entire Sandstone Gold Project | A systematic approach

Alto’s immediate exploration strategy remains focused on discoveries and resource growth within the Alpha Domain which hosts the Lords corridor, Vanguard, Indomitable and Havilah. Based on the success of the systematic approach to exploration to date, Alto has commenced a review of the multiple other greenfield and advanced brownfield targets within the +900km² Sandstone Gold Project.

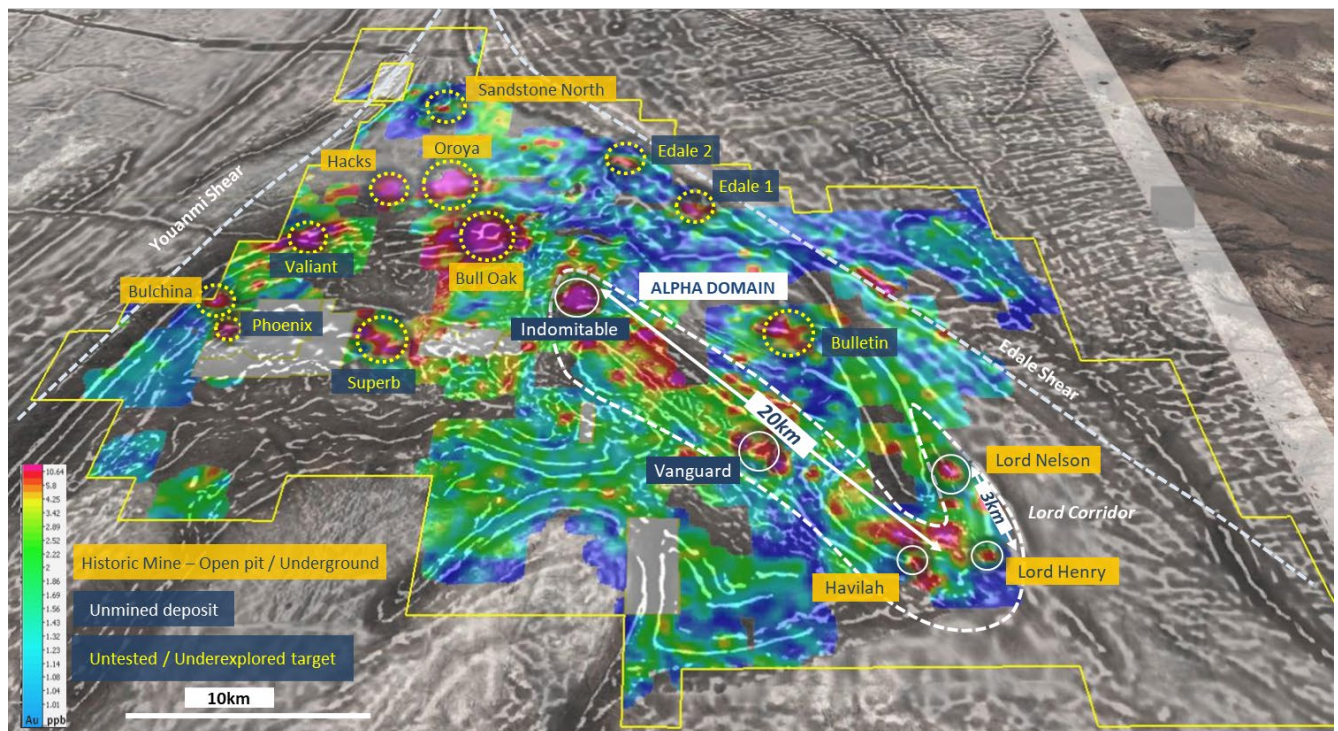


Figure 6: Regional prospect map showing gold-in-soils over 1VD Magnetics highlighting the Alpha Domain and multiple brown and greenfield regional prospects.

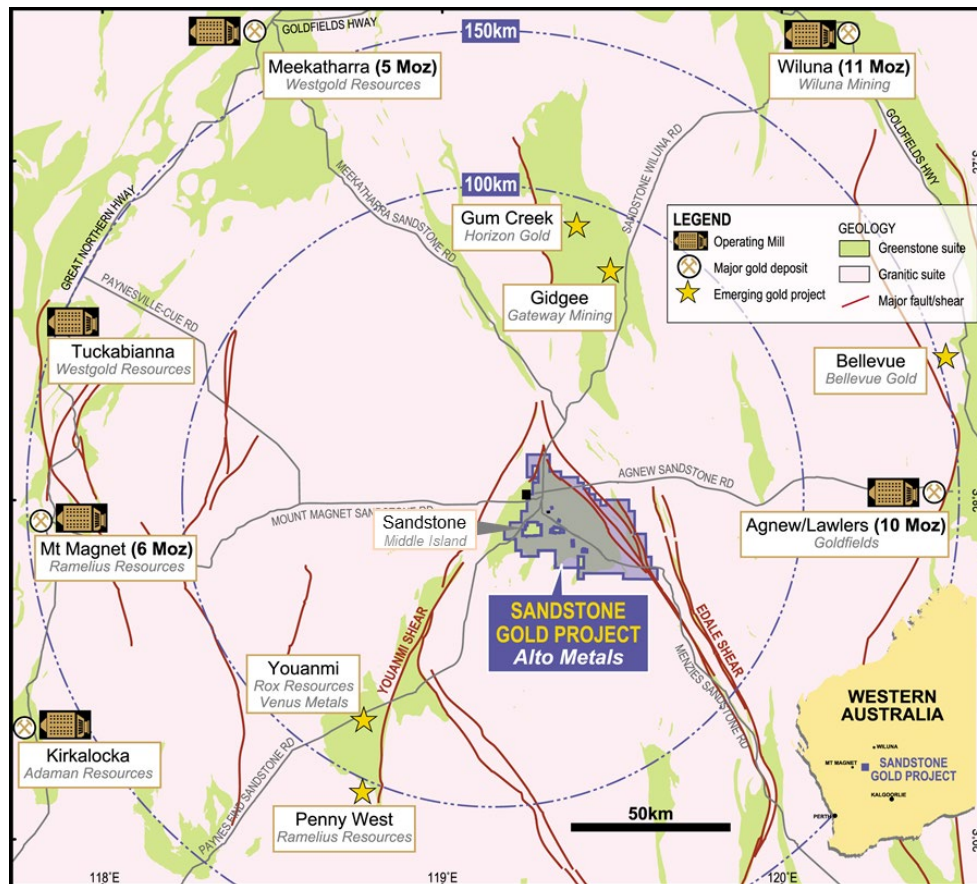


Figure 7. Location of Sandstone Gold Project within the East Murchison Gold Field, WA.

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This announcement has been authorised by the Managing Director of 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 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:

Vanguard returns 24m @ 3.5 g/t gold, Sandstone Gold Project, 8 December 2021

Multiple high-grade gold intercepts from Vanguard, 4 November 2021

High-grade drill results continue from the Lords Corridor, 28 October 2021

Lords scale continues to grow with new Juno discovery, 5 October 2021

Alto intercepts 19m @ 6.0 g/t gold at Lord Nelson, 9 September 2021

Visible gold in diamond core at Vanguard, 25 August 2021

Lord Henry delivers 8m @ 13.6 g/t gold from 56m, 19 August 2021

High-grade gold from first diamond hole at Lord Nelson, 2 August 2021

Further excellent results from step-out drilling at Vanguard, 1 July 2021

High-grade gold results continue at 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

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: Mineral Resource Estimate for Sandstone Gold Project

Deposit	Last update	Category	Cut-off (g/t Au)	Tonnage (kt)	Grade (g/t Au)	Contained gold (oz)
Lord Henry ^(b)	May 2017	Indicated	0.8	1,200	1.6	65,000
TOTAL INDICATED				1,200	1.6	65,000
Lord Henry ^(b)	May 2017	Inferred	0.8	110	1.3	4,000
Lord Nelson ^(a)	May 2020	Inferred	0.8	1,820	1.9	109,000
Indomitable & Vanguard Camp ^(c)	Sep 2018	Inferred	0.3-0.5	2,580	1.5	124,000
Havilah & Ladybird ^(d)	June 2019	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" 25 Sep 2018; and

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

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

Hole_ID	Hole_Type	m_East	m_North	m_RL	Dip	Azimuth	l_MaxDepth	Prospect	From(m)	To(m)	Interval(m)	Au_g/t	g/t*m_Au	Comments
SRC524	RC	746,747.99	6880676.98	454	-50	320	200	Lord Henry	17	19	2	0.36	0.7	Lord Henry
								and	40	57	17	0.29	4.9	
								and	63	78	15	1.03	15.5	
								incl.	66	68	2	2.85	5.7	
								and incl.	75	77	2	2.47	4.9	
								and	79	80	1	0.20	0.2	
								and	91	92	1	0.33	0.3	
								and	95	97	2	0.42	0.8	
								and	103	104	1	0.22	0.2	
								and	118	126	8	0.32	2.5	
and	132	140	1	0.27	0.3									
and	190	193	3	0.27	0.8									
SRC525	RC	746,748.58	6880676.30	454	-60	320	176	Lord Henry	16	17	1	0.26	0.3	Lord Henry
								and	31	55	24	2.26	54.3	
								incl.	32	36	4	10.92	43.7	
								and incl.	33	34	1	30.18	30.2	
								and	63	74	11	0.24	2.6	
								incl.	66	67	1	0.74	0.7	
								and	85	89	4	0.20	0.8	
								and	117	123	6	0.30	1.8	
								incl.	117	119	2	0.62	1.2	
and	128	132	4	0.28	1.1									
SRC371*	RC	746806.31	6881005.9	454.926	-60	180	248	Lord Henry	23	24	1	0.63	0.6	Lord Henry
								and	31	32	1	1.00	1.0	
								and	70	73	3	0.26	0.8	
								and	80	81	1	0.27	0.3	
								and	87	89	2	1.03	2.1	
								and	102	114	12	0.40	4.8	
and	173	174	1	0.44	0.4									
SRC372*	RC	746890.43	6881007.9	454.73	-60	180	140	Lord Henry	48	49	1	0.22	0.2	Lord Henry
SRC373*	RC	746890.35	6881046.7	455.034	-60	180	140	Lord Henry	113	114	1	0.61	0.6	Lord Henry
SRC374*	RC	746887.47	6880887.7	454.428	-60	180	98	Lord Henry	14	29	15	1.68	25.2	Lord Henry
								incl.	14	17	3	5.19	15.6	
								and	89	90	1	0.57	0.6	
SRC376*	RC	746848.41	6880855.2	454.472	-60	180	116	Lord Henry	19	20	1	0.22	0.2	Lord Henry
								and	24	25	1	0.23	0.2	
								and	30	31	1	0.22	0.2	
SRC377*	RC	746849.70	6880898.2	454.428	-60	180	134	Lord Henry	6	11	5	1.05	5.2	Lord Henry
								and	31	32	1	0.20	0.2	
								and	40	53	13	0.26	3.4	
								and	86	87	1	0.27	0.3	
SRC378*	RC	746849.92	6880941.3	454.654	-60	180	152	Lord Henry	53	54	1	0.33	0.3	Lord Henry
								and	64	67	3	0.24	0.7	
SRC379*	RC	746809.13	6880906.1	454.715	-60	180	182	Lord Henry	10	20	10	0.38	3.8	Lord Henry
								and	132	133	1	0.21	0.2	
SRC380*	RC	746770.42	6880878	454.866	-60	180	194	Lord Henry	4	5	1	0.20	0.2	Lord Henry
								and	12	28	16	0.38	6.1	
								incl.	19	22	3	1.17	3.5	
								and	43	78	35	2.15	75.2	
								incl.	73	78	5	10.46	52.3	
								and incl.	73	75	2	24.46	48.9	
								and	85	89	4	3.99	16.0	
								incl.	87	88	1	14.47	14.5	
								and	154	155	1	0.26	0.3	
and	160	161	1	0.24	0.2									
SRC381*	RC	746769.30	6880946	455.001	-65	180	242	Lord Henry	5	12	7	0.69	4.9	Lord Henry
								incl.	5	6	1	3.36	3.4	
								and	37	42	5	0.37	1.9	
								and	53	54	1	0.29	0.3	
								and	60	68	8	2.67	21.4	
								incl.	65	66	1	18.64	18.6	
								and	76	80	4	0.20	0.8	
and	88	116	28	0.30	8.4									

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

Hole_ID	Hole_Type	m_East	m_North	m_RL	Dip	Azimuth	MaxDepth	Prospect	From(m)	To(m)	Interval(m)	Au_g/t	g/t*m_Au	Comments
SRC352*	RC	746248.33	6882650.7	464.56	-60	90	204	Lords	43	46	3	0.35	1.0	Central IP
								and	53	54	1	0.43	0.4	
								and	67	68	1	0.54	0.5	
								and	85	91	5	0.25	1.2	
								and	144	145	1	0.57	0.6	
								and	182	183	1	0.38	0.4	
SRC355*	RC	746617.91	6882250.7	461.759	-60	90	270	Lords	110	113	3	0.56	1.7	C3 South
								and	209	210	1	0.76	0.8	
SRC356*	RC	746708.63	6882090.5	459.633	-60	90	270	Lords	20	21	1	0.33	0.3	C3 South
								and	24	25	1	1.39	1.4	
								and	98	99	1	0.28	0.3	
								and	104	106	2	0.44	0.9	
								and	111	112	1	0.23	0.2	
								and	115	116	1	0.36	0.4	
								and	139	140	1	0.34	0.3	
								and	145	150	1	0.24	0.2	
								and	159	160	1	0.28	0.3	
								and	170	174	4	0.57	2.3	
SRC357*	RC	746708.51	6882011.2	459.062	-60	90	228	Lords	177	184	7	0.38	2.7	C3 South
SRC351*	RC	746710.03	6881689.2	457.49	-55	90	194	Lords	24	27	3	0.30	0.9	C4
SRC366*	RC	746749.00	6881608.3	456.968	-60	90	182	Lords	69	71	2	2.88	5.8	C4
SRC367*	RC	746750.49	6881530.3	456.482	-60	90	182	Lords	63	64	1	0.56	0.6	C4
								and	68	69	1	0.63	0.6	

Note: 0.2g/t Au cut off, may include up to 4m <0.2g/t Au as internal dilution

* 1m split assays results, of previously reported 4m composites.

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

Item	Comments
Sampling techniques	<ul style="list-style-type: none"> • Samples were collected by RC drilling. • The rig-mounted in-line cyclone and cone splitter was used to produce a bulk sample and an approximately 3kg sample for each 1m interval. • All RC samples were submitted to Intertek Minerals Limited (“Intertek”) in Maddington for fire assay. • Samples either comprised a 4m composite, collected from the bulk 1m samples using a split PVC scoop and then submitted Intertek Genalysis (“Intertek”) in Maddington for fire assay. The 3kg 1m splits were submitted if the composite sample assay values are equal to or greater than 0.2 g/t Au. • Alternatively, the 3kg 1m splits produced from the cone splitter were sent directly to the laboratory bypassing the collection of 4m composite samples.
Drilling techniques	<ul style="list-style-type: none"> • 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 face sampling hammer had a nominal 140mm hole. • All drill holes were surveyed down hole using a north seeking Gyro at 30m intervals.
Drill sample recovery	<ul style="list-style-type: none"> • Recovery was estimated for each 1m interval as a percentage and recorded on field sheets prior to entry into the database. • Drill rig of sufficient capacity to produce dry, high recovery samples, and face sampling hammer/bit are used to maximise recovery. • The 1m RC samples represent fine and coarse material. • 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.
Logging	<ul style="list-style-type: none"> • 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. • Geological logging of drillhole intervals was carried out with sufficient detail to meet the requirements of resource estimation.
Subsampling techniques and sample preparation	<ul style="list-style-type: none"> • 1m RC samples were transported to Intertek located in Maddington, Western Australia, who were responsible for sample preparation and assaying for all RC drill hole samples and associated check assays. • 1m RC samples were dried, pulverized and analysed using 50g fire assay with AAS finish. • Field duplicates comprised an approximately 3kg sample and were collected either by spear (for submission of 4m composite samples) or using the rig-mounted in-line cyclone and cone splitter (for submission of direct 1m samples). • The rig mounted cone splitter was routinely cleaned at the end of each rod. • Sample sizes are considered to be appropriate.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • 1m RC samples were submitted to the laboratory with field duplicates, certified standards and field blank samples inserted at a ratio of 1:20. • Laboratory Certified Reference Materials and/or in-house controls, blanks, splits and replicates are analysed with each batch of samples by the laboratory. 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 personnel.
Verification of sampling and assaying	<ul style="list-style-type: none"> • 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 Datashed. • Laboratory data is received electronically and uploaded to and verified in Datashed. • Values below the analytical detection limit were replaced with half the detection limit value.
Location of data points	<ul style="list-style-type: none"> • All data has been reported based on GDA 94 zone 50. • Handheld GPS units are used to locate and record drill collar positions, accurate to +/-5 metres (northing and easting). • 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. • All drill holes were surveyed down hole using a north seeking Gyro at 30m intervals.

Item	Comments
Data spacing and distribution	<ul style="list-style-type: none"> RC drill holes were designed to test the geological and mineralisation models. Drill collar spacing at Lord Henry included some drilling at 40m x 40m which is sufficient to establish the degree of geological and grade continuity appropriate for mineral resource estimation. Other drill holes were at a wider spacing and were considered step-out drilling. The drilling was composited downhole for estimation using a 1m interval.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Drill orientation at Lord Henry is typically -60° to 180° which is designed to intersect mineralisation perpendicular to the interpreted mineralised zones. Drill orientation in the Lords corridor is typically -60° to 090° which is designed to intersect mineralisation perpendicular to the interpreted mineralised zones. Geological and mineralised structures have been interpreted at Lord Henry from drilling and pit mapping.
Sample security	<ul style="list-style-type: none"> 1m RC drill samples comprised approximately 3 kg of material within a labelled and tied calico bag. Individual sample bags were placed in a larger labelled poly-weave bag then into a bulka bag that was labelled, tied and dispatched to the laboratory via freight contractors or company personnel. 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 receipt.
Audits and reviews	<ul style="list-style-type: none"> Alto's Exploration Manager and Chief Geologist attended the 2021 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	<ul style="list-style-type: none"> Alto's Sandstone Project is located in the East Murchison region of Western Australia and covers approximately 900 km² 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	<p><u>Lord Henry</u></p> <ul style="list-style-type: none"> Troy Resources discovered the Lord Henry deposit in 2004 and carried out open pit mining between 2005 and 2009 to produce approximately 48,000 ounces of gold.
Geology	<p><u>Lord Henry</u></p> <ul style="list-style-type: none"> The Lord Henry deposit occurs at the southern end of the north-south trending Trafalgar shear zone. The Lord Henry deposit is contained within a granodiorite body bounded to the south and west by a sheared ultramafic contact, forming part of the Trafalgar shear. Mineralisation comprises a series of stacked, -20° to -30° north dipping lodes characterised by quartz-sericite-chlorite-pyrite alteration within the granodiorite body. A thin veneer of surficial cover exists and this can also be mineralised where the lodes project to surface. The overall trend of the mineralised zones is northeast with a defined length of 400m. High-grade gold intersections are associated with sulphide rich quartz veins and stringers. The interpreted mineralisation domains for Lord Henry are based on a nominal 0.2 g/t Au to 0.3 g/t Au cutoff which appears to be a natural break in the grade distribution.
Drill hole information	<ul style="list-style-type: none"> Drill hole collars and relevant information is included in a table in the main report.
Data aggregation methods	<ul style="list-style-type: none"> Reported mineralised intervals +0.5 g/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.

Item	Comments
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> • RC drill holes were typically angled at -60° (occasionally 50°) 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.
Diagrams	<ul style="list-style-type: none"> • Refer to plans and figures in this Report. All RC holes illustrated in Sections and Plan.
Balanced reporting	<ul style="list-style-type: none"> • All drill holes have been reported as per the table in the main report.
Other substantive exploration data	<ul style="list-style-type: none"> • All material information has been included in the report. • There is no other substantive exploration data.
Further work	<ul style="list-style-type: none"> • Alto is planning to undertake further drilling including RC drilling to expand the existing mineralization and identify new mineralisation.