

Sandstone Gold Project, Western Australia

## Alto's 2022 drilling program underway at Sandstone

### The first 18,000m of planned RC drilling has successfully commenced, initially targeting extensions of mineralisation at Lord Nelson and Juno

#### Highlights

- Alto's major drilling program for 2022 is underway, with an initial 18,000m of RC drilling.
- The first 33 holes for approximately 6,300m of RC drilling planned at Lord Nelson and the new Juno Lode, targeting extensions of known mineralisation.<sup>1,2</sup>
- Further resource and extensional drilling planned at both Indomitable and Vanguard Camps, following up on the high-grade gold intersections reported at the end of last year and February of this year.<sup>3,4,5</sup>
- **Drilling is planned to be ongoing for 2022**, with at least one RC rig secured for the majority of the year.
- Geophysical surveys over 3km of the Vanguard trend (IP) and 3km Lords Corridor (Gravity) have both been completed, results 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.**
- An **updated independent Mineral Resource Estimate** remains on track for release before the end of this quarter.



**Figure 1: RC drilling underway at the Lord Nelson deposit, Sandstone Gold Project.**

- <sup>1</sup> ASX Release: Lords scale continues to grow with new Juno discovery, 5 October 2021
- <sup>2</sup> ASX Release: Alto intercepts 19m @ 6.0 g/t gold at Lord Nelson, 9 September 2021
- <sup>3</sup> ASX Release: Broad zones of significant gold mineralisation – Indomitable, 14 February 2022
- <sup>4</sup> ASX Release: Multiple high-grade gold intercepts from Vanguard, 4 November 2021
- <sup>5</sup> ASX Release: Vanguard returns 24m @ 3.5 g/t gold, Sandstone Gold Project, 8 December 2021

#### Alto Metals Limited

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Issued Shares: 528m  
Share Price: \$0.08  
Market Capitalisation: \$42m



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**ASX: AME**

Alto's Managing Director, Matthew Bowles said:

*We are excited to be back drilling at Sandstone to follow up on the outstanding results from last years exploration program; including the thick high-grade gold intercepts at Lord Nelson, the new discovery at Juno and the extensive gold mineralisation defined at both Vanguard and Indomitable Camps.*

*Last year was a step-change in our approach to exploration that included over 60,000 metres of drilling and will see us deliver an updated global resource for the Sandstone Gold Project in the coming weeks.*

*This year we are looking to build on the exploration success of last year to drive further resource growth and new discoveries. An initial 18,000 metres of our planned major drill program for 2022 is already underway, we have one RC rig secured for the entire year and will look to add to this to accelerate our planned drilling activities.*

*Sandstone is a unique asset, covering over 900 square kilometres of an entire greenstone belt that has had limited drilling below 100 metres depth, and we are still only just scratching the surface of a small portion of this historic gold field. Our systematic approach to exploration is continuing to deliver and we are excited about what the year ahead holds for Alto shareholders.*

### **2022 major drill program is successfully underway at Sandstone, with an initial 18,000m of RC drilling**

Alto Metals Limited (ASX: AME) (Alto or Company) is pleased to announce that its major drilling program planned for the 2022 calendar year is underway, with an initial 18,000m of RC drilling at the Company's 100% owned Sandstone Gold Project, which covers +900km<sup>2</sup> of the Sandstone Greenstone Belt in Western Australia.

### **2022 Drilling Program**

RC drilling has commenced at the northern part of the Lords Corridor, with 33 holes for approximately 6,300 metres designed to target continuity and extensions of known primary mineralisation at Lord Nelson (Refer to Figure 2). Results from the 2021 drilling program being followed up include SRC423 which returned 48m @ 3.4 g/t gold from 214m, incl. 19m @ 6.0 g/t gold from 223m below the Lord Nelson pit and strike and dip extensions of the recently discovered Juno Lode, located 400m south of Lord Nelson, which appears to be an extension of the main mineralisation. RC drilling at the Lords is also planned for the Central Zone, located further to the south of Juno, where previous Alto reconnaissance drilling SRC321 returned 12m @ 1.7 g/t gold from 110m, incl. 1m @ 7.8 g/t gold from 104m within the Lords granodiorite<sup>1</sup>.

Further drilling at the Lords Corridor will be planned once the results of the recently completed gravity survey are received and interpreted, along with the assay results of the current program. The Company has been working with its preferred assay laboratories to reduce the extended delays in assay turnaround that it faced last year, and is pleased to advise that it expects to receive the first assays in April and regularly thereafter.

Once the first phase of Lords drilling is completed the rig will be moved to Indomitable and then Vanguard for approximately 12,000m of planned resource and extensional drilling, to follow up on the exceptional results announced from both prospects, late last year and in February this year. An Induced polarisation (IP) survey on 3km of the Vanguard trend has been completed and the data is currently being interpreted, it is anticipated these results will assist in targeting extension of mineralisation at depth.

Alto has planned ongoing drilling at Sandstone, with at least one RC rig secured for the majority of 2022. The current planned program is expected to be completed in four months, with assay results announced as and when received. Once Alto has completed and released the current mineral resource update, it may consider accelerating planned drilling with the mobilisation of additional rigs, subject to availability.

Alto looks forward to providing further updates to the market as the 2022 exploration program progresses.

<sup>1</sup> ASX Release: High-grade gold results continue at the Lords Corridor, 28 October 2021.



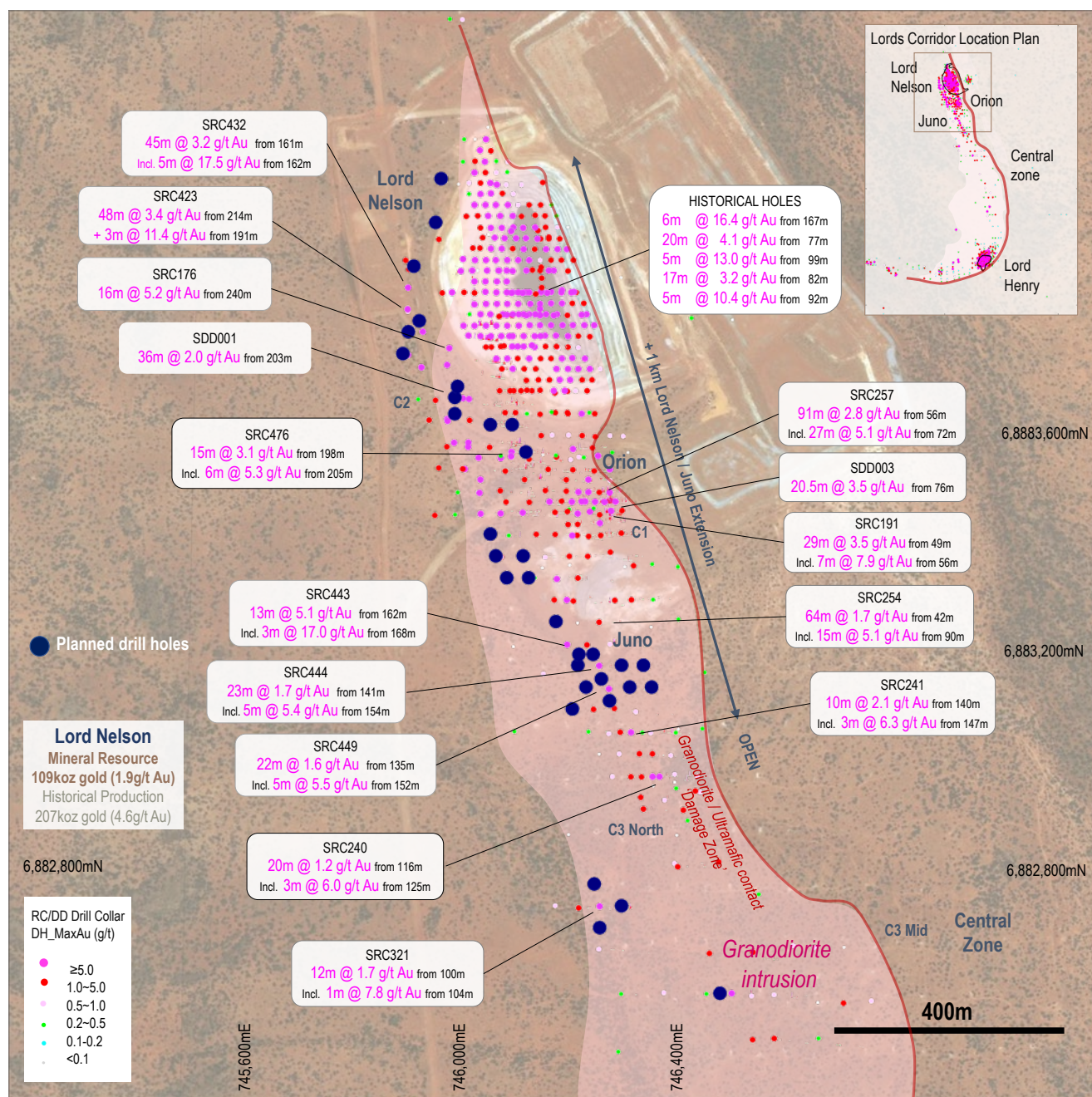


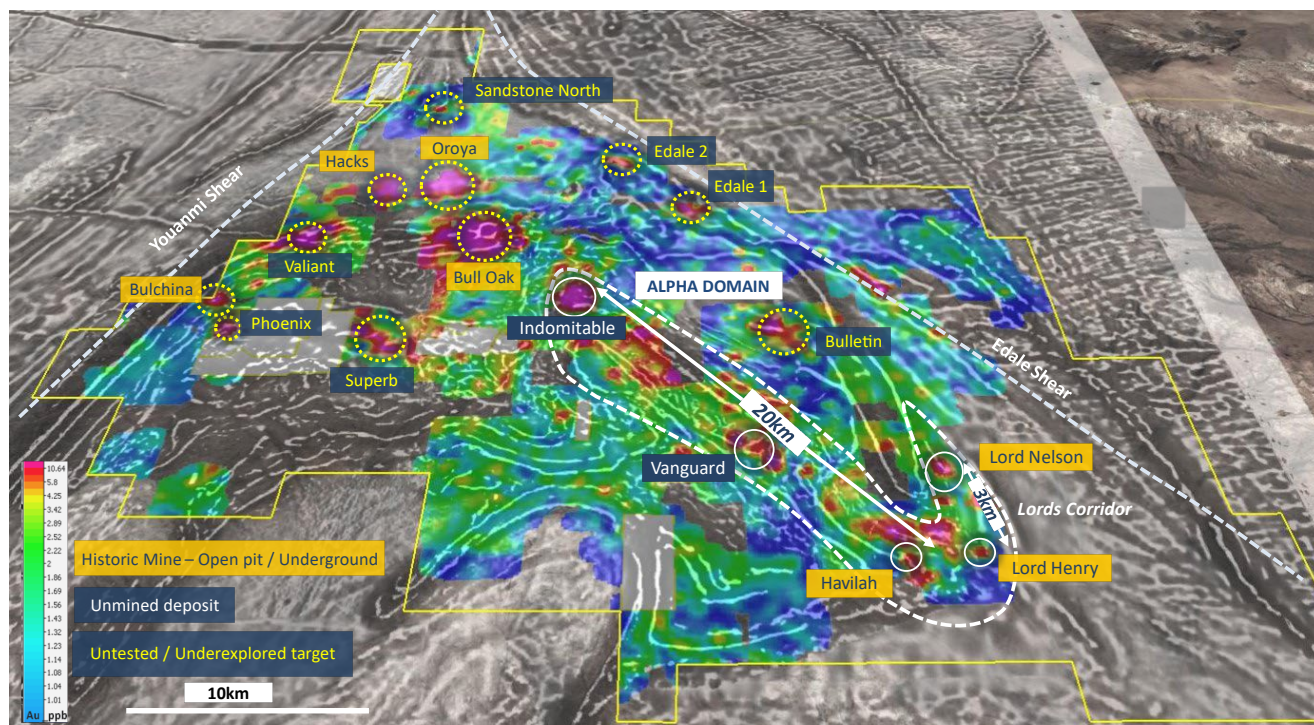
Figure 2. Plan view of the northern part of the Lords Corridor highlighting the first 6,300m of planned RC drilling (blue circles).

## Updated Mineral Resource

Work on the updated mineral resource estimate for the Sandstone Gold Project is continuing and remains on track to be released this quarter

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.





**Figure 3: Regional prospect map showing gold-in-soils over 1VD Magnetics highlighting the Alpha Domain and multiple brown and greenfield regional prospects.**

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](http://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.

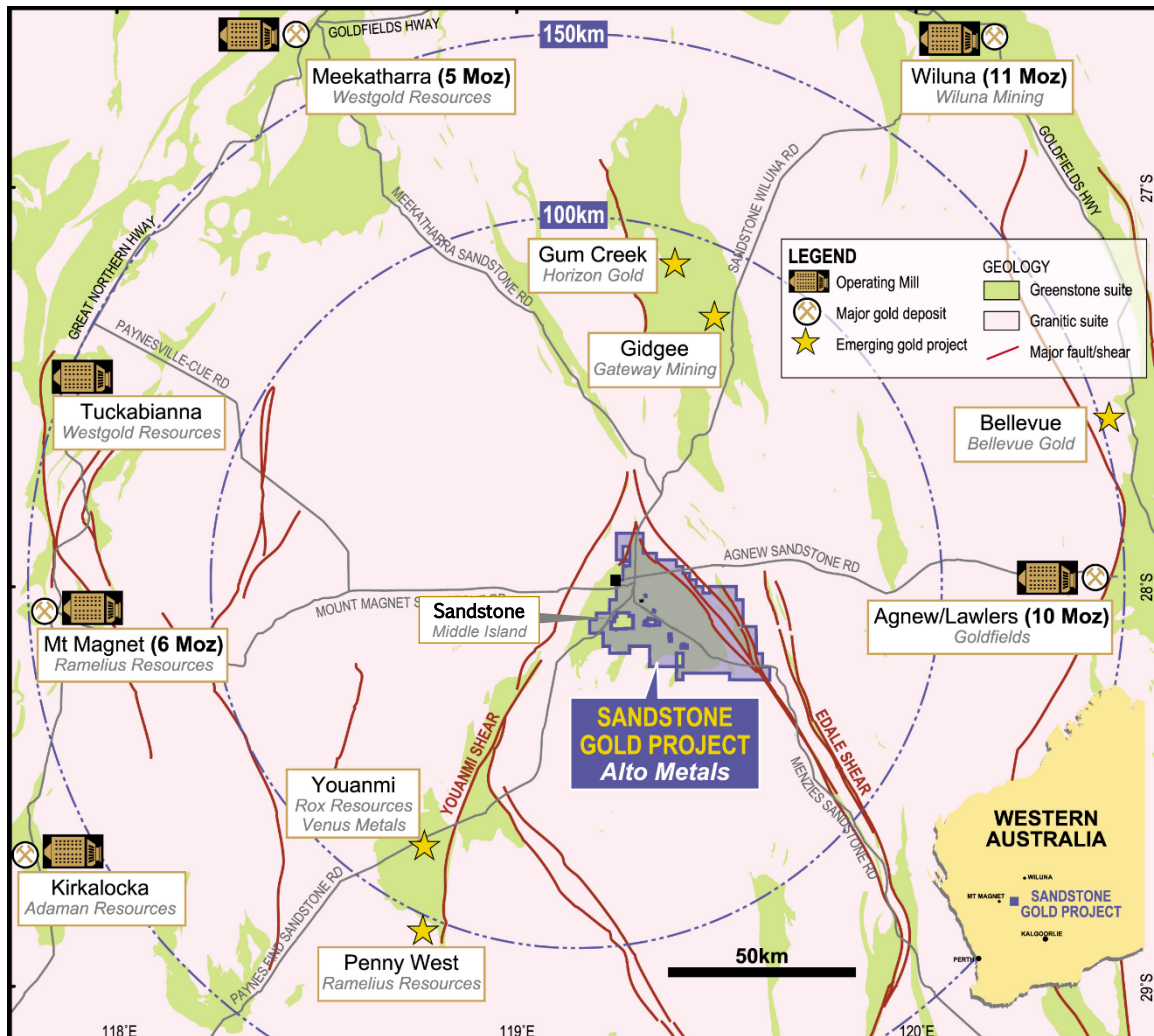


Figure 4. Location of Sandstone Gold Project within the East Murchison Gold Field, WA.

## 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:

*Broad zones of significant gold mineralisation – Indomitable, 14 February 2022*

*Shallow, high-grade gold confirmed at Sandstone Gold Project, 31 January 2022*

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

*High-grade results from Lord Henry & Exploration update, 17 December 2021*

*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*

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 <sup>(b)</sup>	May 2017	Indicated	0.8	1,200	1.6	65,000
<b>TOTAL INDICATED</b>				<b>1,200</b>	<b>1.6</b>	<b>65,000</b>
Lord Henry <sup>(b)</sup>	May 2017	Inferred	0.8	110	1.3	4,000
Lord Nelson <sup>(a)</sup>	May 2020	Inferred	0.8	1,820	1.9	109,000
Indomitable & Vanguard Camp <sup>(c)</sup>	Sep 2018	Inferred	0.3-0.5	2,580	1.5	124,000
Havilah & Ladybird <sup>(d)</sup>	June 2019	Inferred	0.5	510	1.8	29,000
<b>TOTAL INFERRED</b>				<b>5,020</b>	<b>1.7</b>	<b>266,000</b>
<b>TOTAL INDICATED AND INFERRED</b>				<b>6,220</b>	<b>1.7</b>	<b>331,000</b>

*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.