

Sandstone Gold Project, Western Australia

# Shallow, high-grade gold results from Indomitable with hits of up to 87 g/t gold

29m @ 4.4 g/t gold incl. 1m @ 87.4 g/t gold

Drilling is ongoing at Indomitable, focused on growing the existing gold resource

## Highlights

- Significant gold results from ongoing RC drilling at the Indomitable Camp, as part of Alto's major drilling program for CY2022 at the Company's flagship Sandstone Gold Project, including:
  - **29m @ 4.4 g/t gold** from 29m, incl. **1m @ 87.4 g/t gold** from 45m (SRC613)
  - **15m @ 3.8 g/t gold** from 44m, incl. **2m @ 18.0 g/t gold** from 49m; and **5m @ 4.1 g/t gold** from 65m incl. **1m @ 12.3 g/t gold** from 66m (SRC626)
  - **7m @ 1.1 g/t gold** from 83m and **1m @ 24.6 g/t gold** from 143m (SRC620)
  - **18m @ 1.1 g/t gold** from 32m incl. **1m @ 5.4 g/t gold** from 37m and **5m @ 1.4 g/t gold** from 101m (SRC623)
  - **12m @ 1.6 g/t gold** from 69m (SRC614)
  - **11m @ 1.1 g/t gold** from 69m (SRC616)
  - **4m @ 4.3 g/t gold** from 113m and **10m @ 1.3 g/t gold** from 173m (SRC619)
  - **11m @ 1.1 g/t gold** from 168m incl. **1m @ 6.1 g/t gold** from 178m (SRC622)
- Mineralisation at the Indomitable Camp is currently defined over a 2km strike length, remains open, and is **situated within a +20km gold corridor** which also hosts the Vanguard and Havilah Camps.
- Final assays from the first phase of CY2022 drilling at the Lords Corridor, located 15km south-east of Indomitable, have successfully extended gold mineralisation at the Lord Nelson deposit. Significant new assays include:
  - **27m @ 2.1 g/t gold** from 221m, incl. **10m @ 3.0 g/t gold** from 222m (SRC606)
  - **11m @ 1.0 g/t gold** from 178m (SRC607)
- SRC606 successfully followed up on the recently announced SRC576 which returned **67m @ 2.3 g/t gold** and has extended the overall mineralisation from SRC432 which returned **45m @ 3.2 g/t gold** by 40m down dip.
- **Assays are currently pending from +5,000m** of RC drilling completed at the Indomitable Camp and **drilling is ongoing**, as part of the updated mineral resource planned for the December quarter.
- A fly through of the Sandstone Gold Project, Alpha Domain and Inventum 3D model of the current mineral resource may be viewed at: <https://inventum3d.com/c/altometals/sandstone> or by visiting the Company's website.

Alto's Managing Director, Matthew Bowles said:

*These excellent results support our view that there is huge scope to grow the gold inventory at the Sandstone Gold Project.*

*Indomitable is continuing to consistently deliver shallow, high grade gold results and, sitting within a +20 kilometre long gold corridor, we can clearly see this becoming a much larger mineralised system.*

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Issued Shares: 528m  
Share Price: \$0.076  
Market Capitalisation: \$40m



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ASX: AME

We are also pleased to announce the results from the first phase of 2022 drilling at the Lords Corridor having successfully extended the high-grade mineralisation at Lord Nelson, and confirmed the continuity of the recently discovered Juno lode, which remains open to the south.

Both Indomitable and the Lords Corridor are exciting targets in their own right and we are fortunate that they are only two of a number of high-priority prospects in our overall growth pipeline, that we are systematically advancing.

Drilling is ongoing at the Indomitable Camp, with the team focused on resource growth and new discoveries. We look forward to updating shareholders on further results and our regional targeting work in the coming weeks.

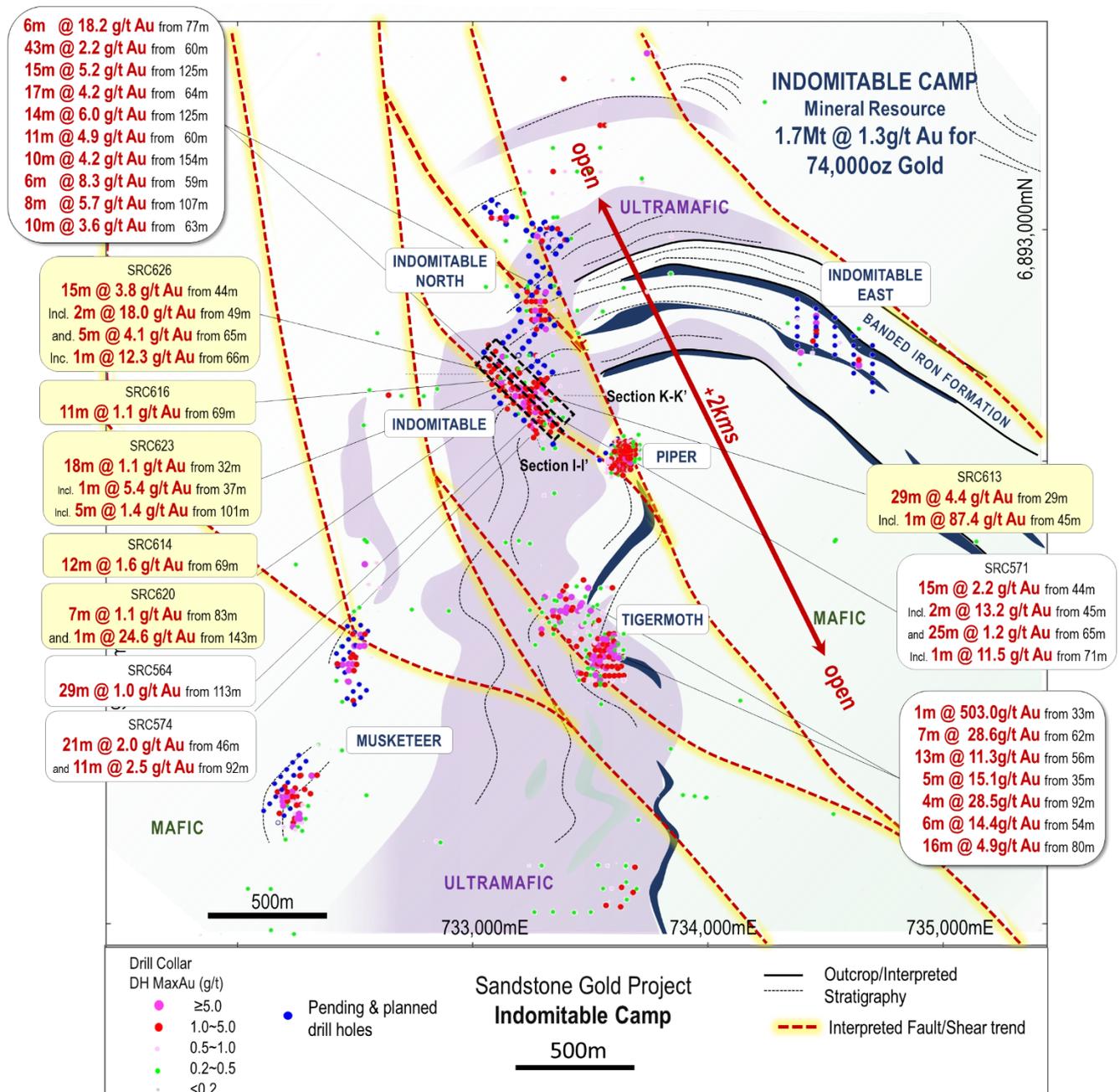


Figure 1: Plan view of Indomitable Camp showing recent RC drill results– Simplified geological interpretation.

### Significant gold intercepts continue from Indomitable

**Alto Metals Limited** (ASX: AME) (Alto or the Company) is pleased to report significant gold results from ongoing drilling at the Indomitable Camp, as part of the Company's major drilling program for 2022 at its 100% owned, Sandstone Gold Project, in Western Australia.

New assay results in this release relate to 17 RC holes drilled at Indomitable for a total of 2,648m, drilled on a 40m x 40m spacing to an average downhole depth of 156m. The focus of the RC drilling is to test strike extensions of existing mineralisation along the main Indomitable trend and linking structures and the western side of the interpreted fold closure which hosts Indomitable and Indomitable North deposits.

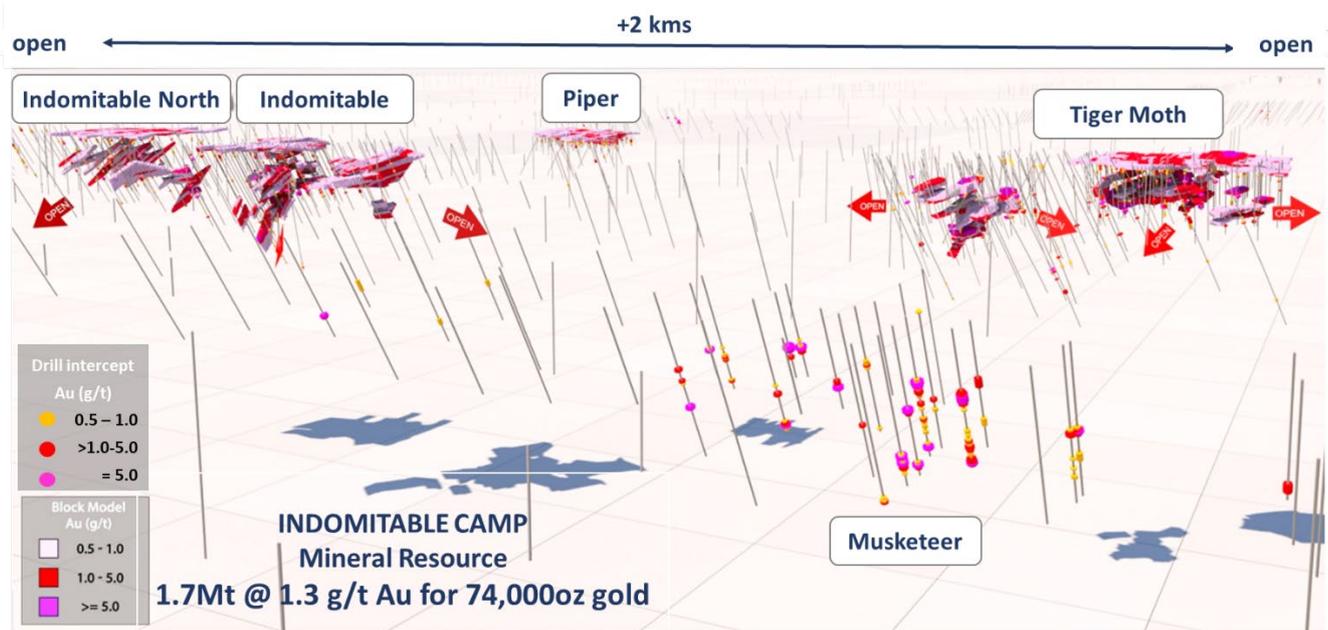
Results to date have successfully extended the overall mineralisation, both along strike and at depth. Significant results reported in this release are from one-metre photon assays and include:

- **29m @ 4.4 g/t gold** from 29m, incl. **1m @ 87.4 g/t gold** from 45m (SRC 613)
- **15m @ 3.8 g/t gold** from 44m, incl. **2m @ 18.0 g/t gold** from 49m; and  
**5m @ 4.1 g/t gold** from 65m incl. **1m 12.3 g/t gold** from 66m (SRC 626)
- **7m @ 1.1 g/t gold** from 83m and **1m @ 24.6 g/t gold** from 143m (SRC620)
- **18m @ 1.1 g/t gold** from 32m incl. **1m @ 5.4 g/t gold** from 37m and **5m @ 1.4 g/t gold** from 101m (SRC623)
- **12m @ 1.6 g/t gold** from 69m (SRC 614)
- **11m @ 1.1 g/t gold** from 69m (SRC 616)
- **4m @ 4.3 g/t gold** from 113m and **10m @ 1.3 g/t gold** from 173m (SRC619)
- **11m @ 1.1 g/t gold** from 168m incl. **1m @ 6.1 g/t gold** from 178m (SRC622)

Refer to Figures 1-4 and Table 3 for all significant assay results. Sections I-I' and K-K' shown in Figure 3 and 4 are 80m apart.

The Indomitable deposit is situated within a granted Mining Lease and forms part of the Indomitable Camp which is located approximately 15km south-east of the town of Sandstone. It is in close proximity to the Sandstone-Menzies Road, and located less than 20km north-west of the Lords Corridor (see Figure 5).

**The Indomitable Camp currently has an Inferred Mineral Resource of 1.7Mt @ 1.3 g/t gold for 74,000 ounces (based on an A\$2,000 pit shell). These resources are shallow and remain open along strike and at depth.**



**Figure 2: Projected 3D section schematic (looking east) and block model of current resource for Indomitable Camp. Refer to Sandstone Gold Project fly-through located on the Company's website, [www.altometals.com.au](http://www.altometals.com.au).**

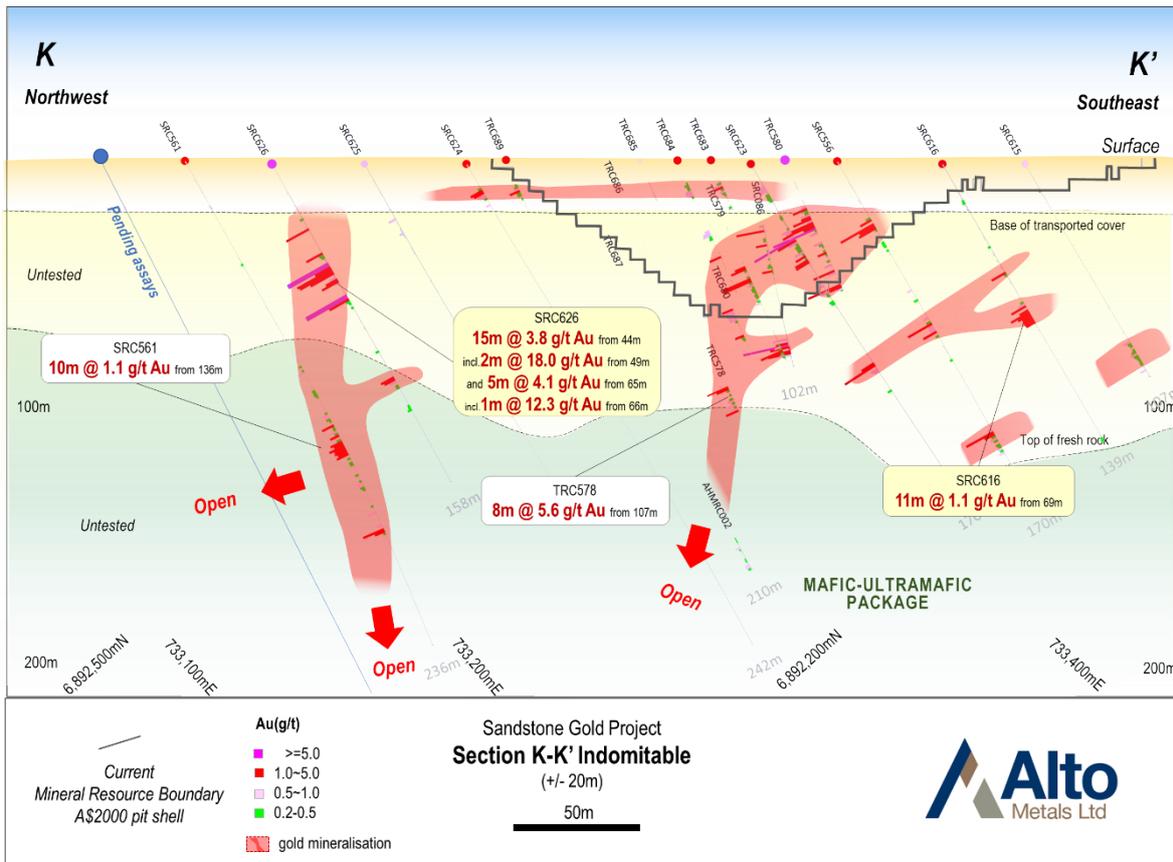


Figure 3: Section K – K' showing recent results– Simplified geological interpretation.

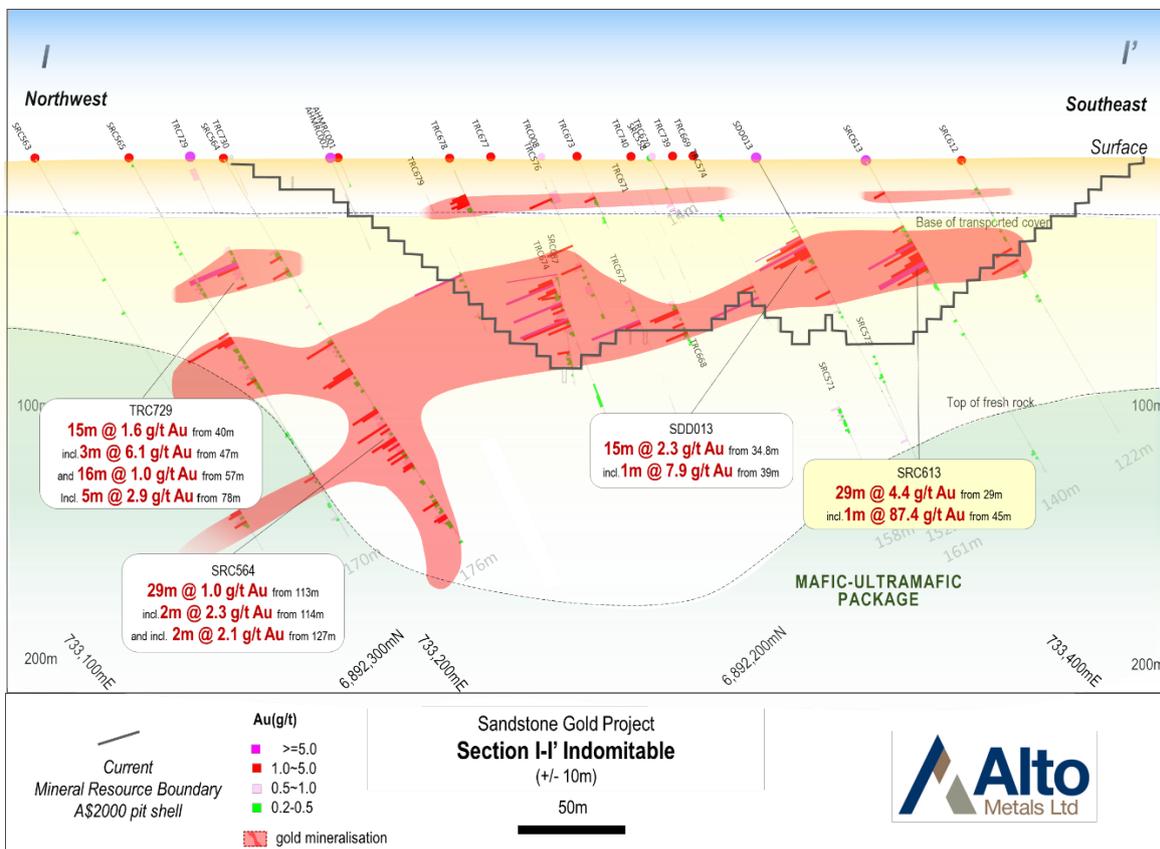
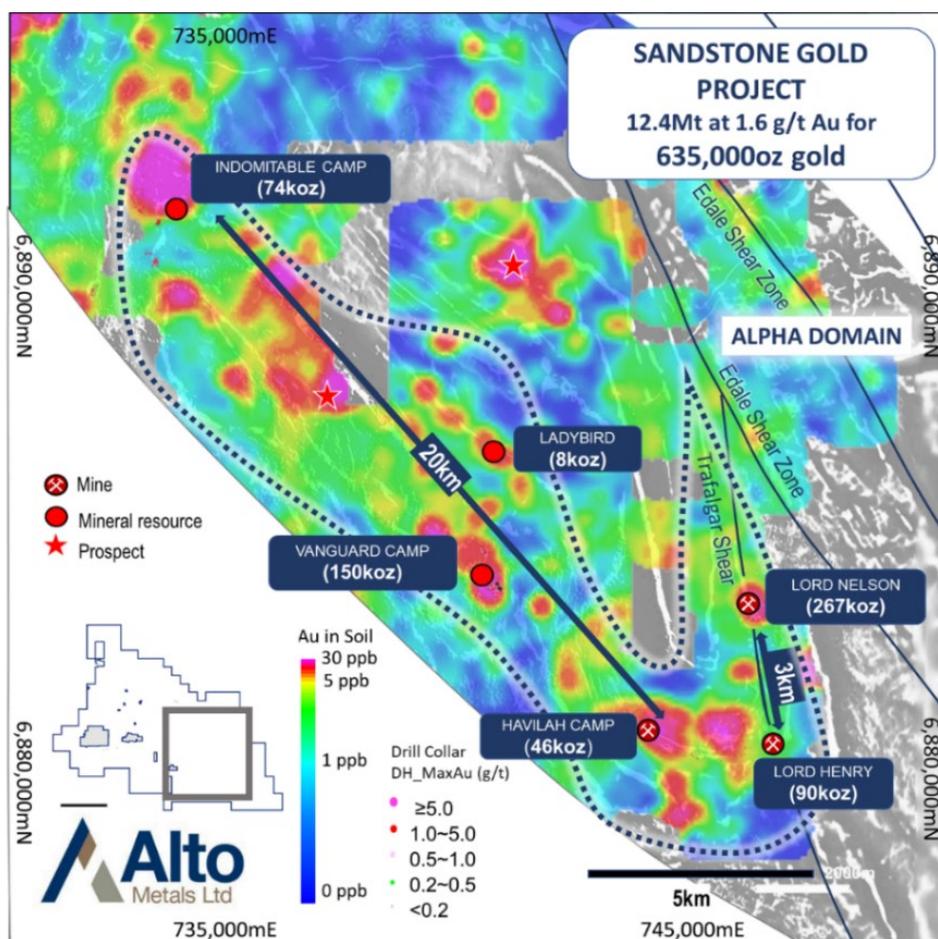


Figure 4: Section I – I' showing recent results– Simplified geological interpretation.

These latest results continue to demonstrate the Indomitable Camp is a significant mineralised system, following the excellent exploration results announced earlier this year (ASX Announcement 14 February 2022) including:

- **21m @ 2.0 g/t gold** from 46m, incl. **1m @ 14.9 g/t gold** from 61m and incl **1m @ 6.3 g/t gold** from 66m, and **11m @ 2.5 g/t gold** from 92m, incl. **2m @ 7.0 g/t gold** from 93m (SRC 574)
- **15m @ 2.2 g/t gold** from 44m, incl. **2m @ 13.2 g/t gold** from 45m, and **25m @ 1.2 g/t gold** from 65m, incl. **1m @ 11.5 g/t gold** from 71m (SRC 571)
- **16m @ 1.1 g/t gold** from 76m, incl. **2m @ 5.3 g/t gold** from 83m (SRC 557) – ended in mineralisation
- **21m @ 1.1 g/t gold** from 136m, incl. **6m @ 1.8 g/t gold** from 136m and incl. **11m @ 1.0 g/t gold** from 146m (SRC 566)
- **24m @ 0.7 g/t gold** from 82m, incl **4m @ 2.2 g/t gold** from 95m
- **29m @ 1.0 g/t gold** from 113m and **15m @ 0.6 g/t gold** from 154m (SRC564) – ended in mineralisation

The Indomitable deposit forms part of the Indomitable Camp, which is currently defined over a 2km strike length and sits **within a +20km NW/SE trending gold corridor** which also hosts the Vanguard and Havilah deposits, within the ‘Alpha Domain’ priority target area (see Figure 5). Mineralisation is hosted within a package of mafic-ultramafic rocks, cross-cut by interpreted major structures.



**Figure 5: Location of total current mineral resources for Sandstone Gold Project within the Company’s priority Alpha domain target area.**

### Drilling continues to extend thick zones of high-grade gold mineralisation at Lord Nelson

Alto is also pleased to report further high-grade gold assay results from RC drilling below the Lord Nelson pit, as part of the ongoing major RC drilling program at its 100% owned, Sandstone Gold Project, in Western Australia.

These latest results relate to the final ten extensional RC holes (SRC599 to SRC609) drilled at Lord Nelson for a total of 2,212m, as part of the first phase of 7,013m of drilling for 2022 completed at the Lords Corridor.

The new assays in this release relate to one-metre photon assays, with results including:

- **27m @ 2.1 g/t gold** from 221m, incl. **10m @ 3.0 g/t gold** from 222m (SRC606)
- **11m @ 1.0 g/t gold** from 178m (SRC607)

Refer to Figures 6-8 and Table 4 for all significant assay results.

SRC606 has successfully extended the thick high-grade gold mineralisation at Lord Nelson from SRC432 by 40m down dip, after following up on the recently announced:

- **67m @ 2.3 g/t gold** from 172m, incl. **6m @ 5.4 g/t gold** from 179m (SRC576)
- **45m @ 3.2 g/t gold** from 161m (SRC432)

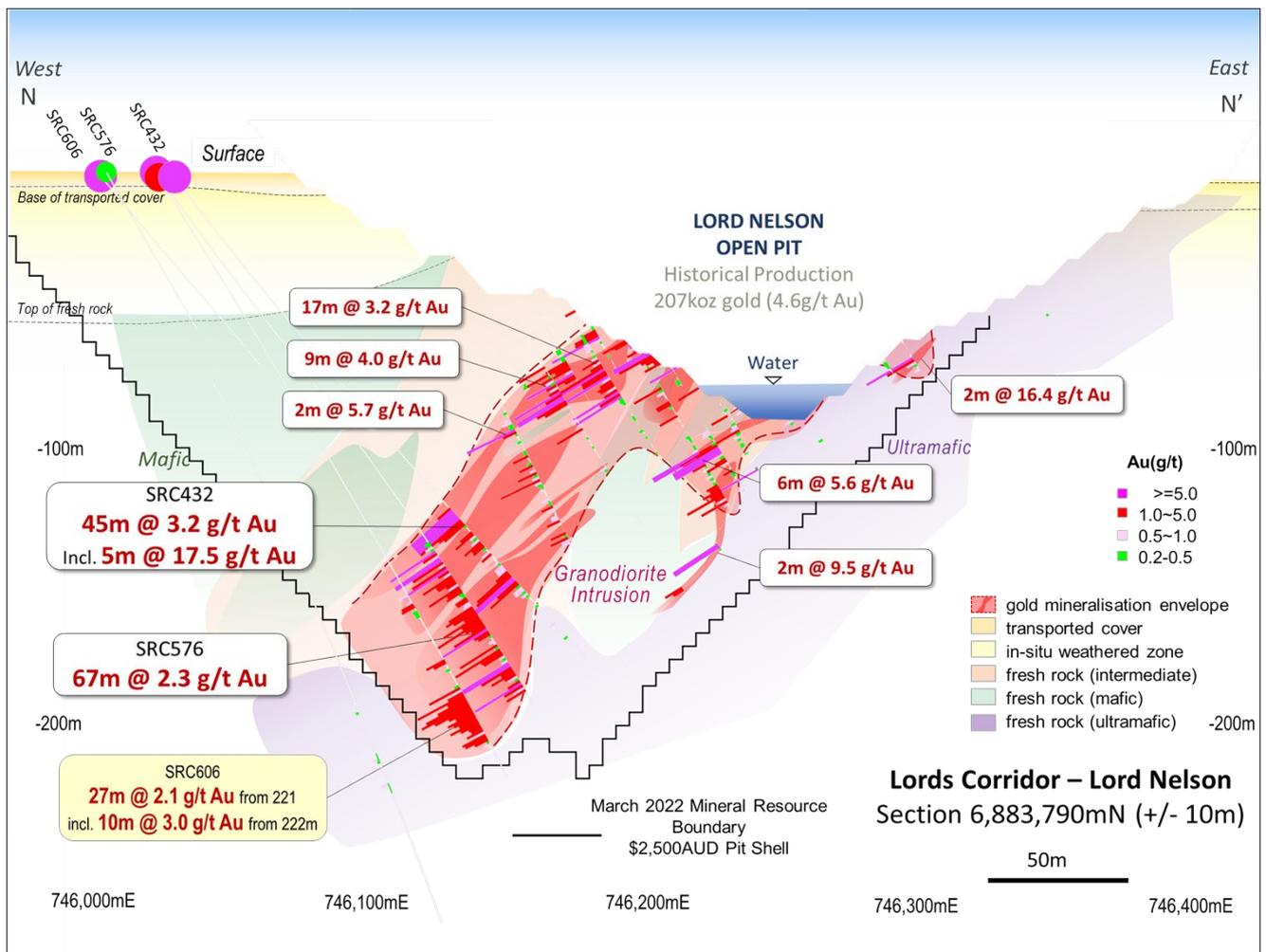


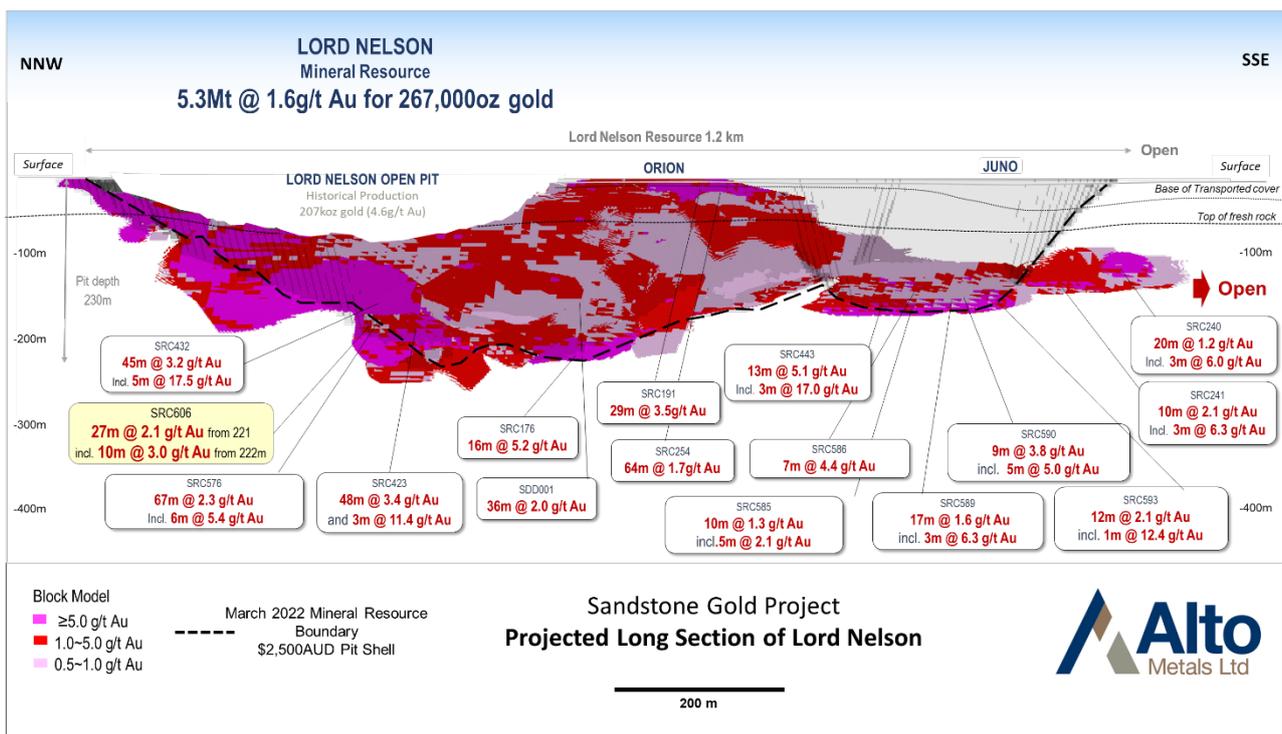
Figure 6: Lord Nelson Cross Section 6,883,790mN

### Completion of the first phase of RC drilling for 2022 at the northern end of the Lords Corridor

The aim of this first phase of RC drilling was to test dip and strike extensions of Lord Nelson and Juno mineralisation. The results have successfully extended the mineralisation and highlight strong continuity in both width and grade, with several notable gold intersections from this overall first phase of drilling including:

- **67m @ 2.3 g/t gold** from 172m, incl. **6m @ 5.4 g/t gold** from 179m (SRC 576) – Lord Nelson
- **19m @ 1.5 g/t gold** from 185m, incl. **1m @ 17.8 g/t gold** from 198m (SRC 582) – Lord Nelson
- **12m @ 1.4 g/t gold** from 50m, incl. **1m @ 10.2 g/t gold** from 59m; and **11m @ 1.0 g/t gold** from 84m (SRC 580) – Lord Nelson
- **11m @ 1.3 g/t gold** from 156m, and **6m @ 3.0 g/t gold** from 215m (SRC 579) – Lord Nelson
- **9m @ 3.8 g/t gold** from 157m, incl. **5m @ 5.0 g/t gold** from 160m (SRC 590) – Juno
- **7m @ 4.4 g/t gold** from 163m (SRC586) – Juno
- **12m @ 2.1 g/t gold** from 160m, incl. **1m @ 12.4 g/t gold** from 169m (SRC593) – Juno
- **17m @ 1.6 g/t gold** from 159m, incl. **3m @ 6.3 g/t gold** from 171m (SRC589) – Juno
- **10m @ 1.3 g/t gold** from 140m, incl. **5m @ 2.1 g/t gold** from 144m (SRC585) – Juno

Importantly, many of these high-grade extensional results fall within the current optimised pit shells but are not included in the current gold resource, **demonstrating the growth potential of Lord deposit.**



**Figure 7: Long section of Lord Nelson showing latest results.**

Key points related to the first phase of drilling at the Lords:

- Gold mineralisation is observed within the Lords granodiorite 'damage zone' and high-grade gold along the margin of the ultramafic footwall.
- Juno is the second new lode discovered within the Lords Corridor, from step-out drilling testing the strike and plunge extensions of the Lord Nelson footwall and hanging wall lodes, following the discovery of the high-grade Orion Lode.
- Mineralisation extends to the south from Lord Nelson and Juno, and deeper drilling is being planned to test depth extensions within the granodiorite, and along the contact.
- The ongoing success of the current drill program continues to demonstrate the potential for further resource growth and new discoveries at the Sandstone Gold Project.



### Pending Assays & Ongoing drilling – Indomitable Camp

RC drilling is ongoing at the Indomitable Camp, to complete a total 20,000m planned program, focused on resource definition and extensional drilling as part of the updated mineral resource work to be completed by the December quarter.

**Assays remain pending** from a further >5,000m of RC drilling completed Indomitable Camp.

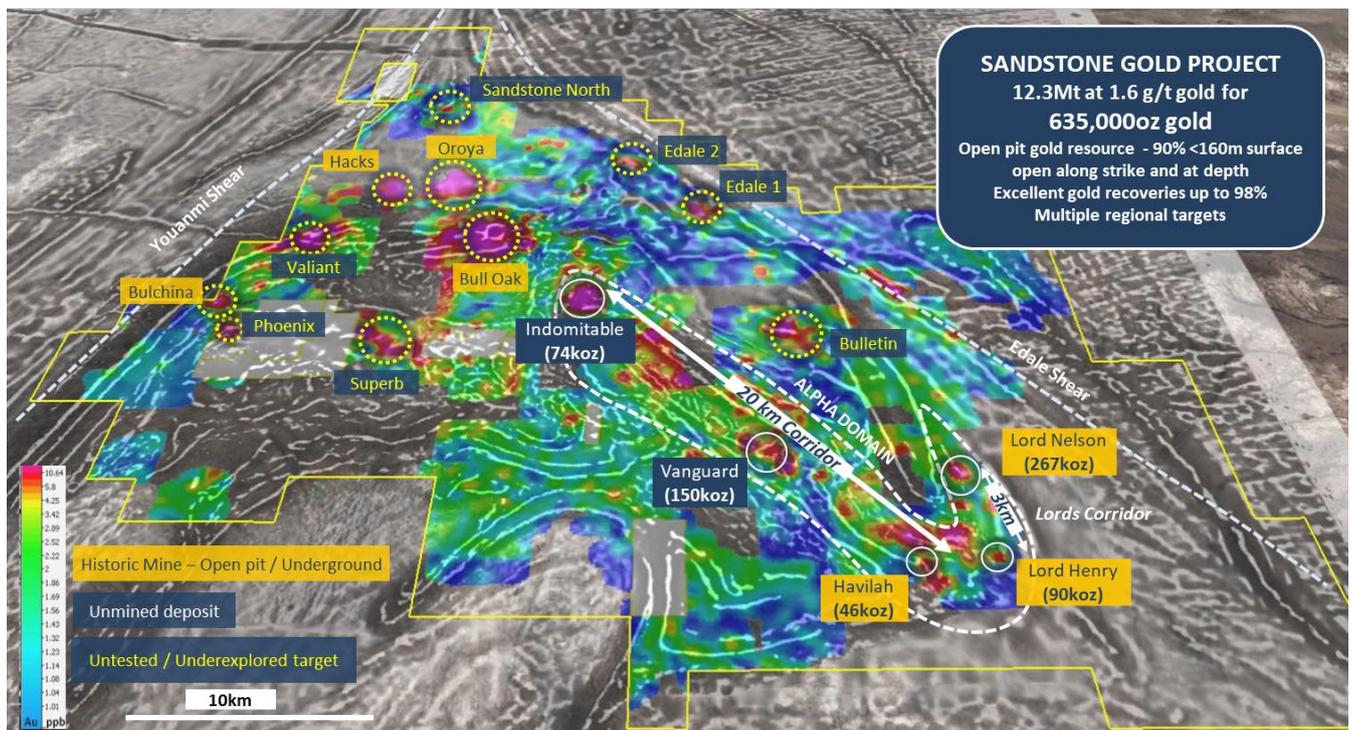
### Ongoing Drilling Planned for 2022

Alto’s major 60,000m drilling program planned for 2022 is progressing well, targeting both resource growth and exploration as it focuses on existing resources and a number of advanced regional prospects, including:

- Lord Nelson and Juno, first phase of 7,000m RC drilling targeting high-grade extensions – *completed*;
- Indomitable, 20,000m wide-spaced extensional and resource definition – *ongoing, assays pending*;
- Lord Nelson and Juno, follow up extensional drilling;
- Lords Granodiorite, deeper drilling targeting the margin of the footwall at depth;
- Vanguard, step-out and extensional drilling along the NW/SE trending corridor;
- Priority regional targets (incl. Oroya, Sandstone North, Bulchina Trend) – *targeting underway*

### 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 is continuing to review the multiple other early greenfield and advanced brownfield targets within the +900km<sup>2</sup> Sandstone Gold Project, as part of the Company’s longer term strategy to advance the overall project pipeline to support a stand-alone operation.



**Figure 9: Regional prospect map showing gold-in-soils over 1VD Magnetics highlighting the +20km long gold corridor within the Alpha Domain and multiple brown and greenfield regional prospects within the Sandstone Gold Project.**

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.

For further information regarding Alto and its 100% owned 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 Managing Director of Alto Metals Limited on behalf of the Board.

**Matthew Bowles**  
 Managing Director & CEO  
 Alto Metals Limited  
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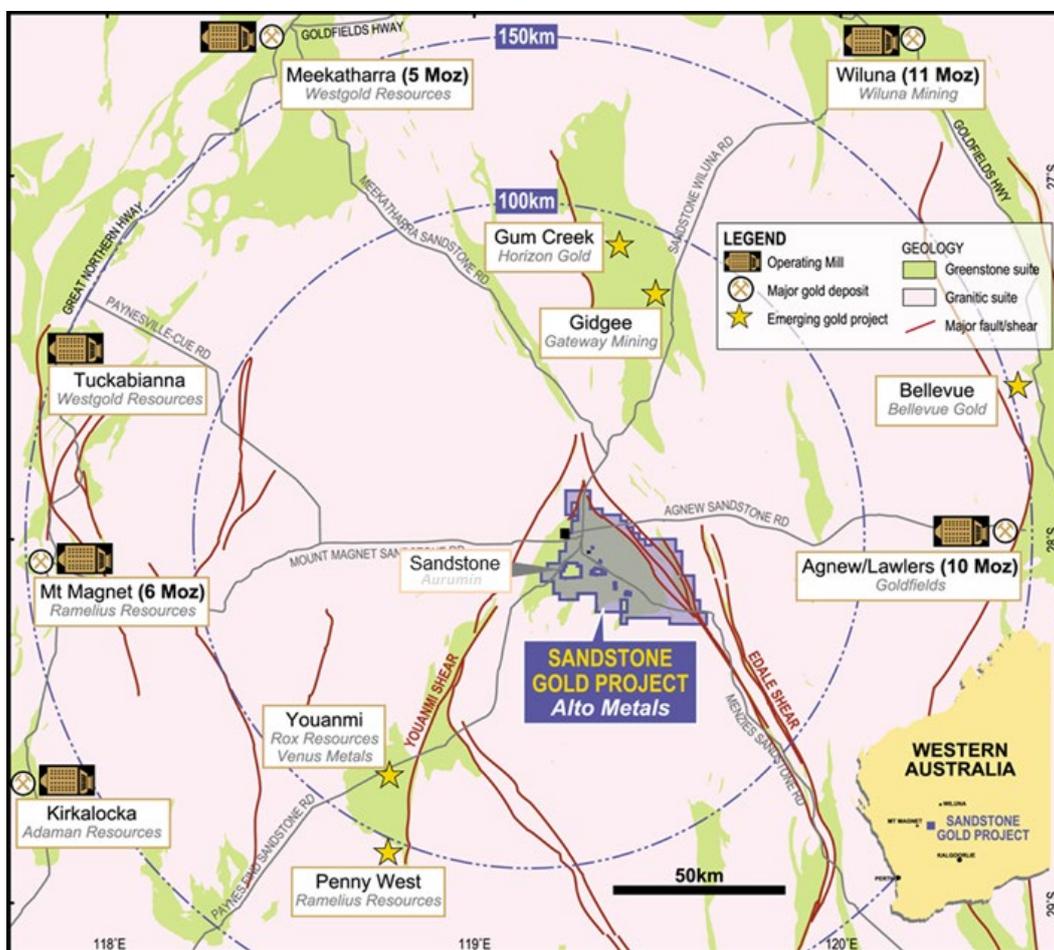


Figure 10. Location of Sandstone Gold Project within the East Murchison Gold Field, WA

### 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 mineralisation extended at Juno, 18 May 2022*

*Outstanding results from Lord Nelson incl. 67m @ 2.3 g/t gold, 27 April 2022*

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

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

*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*

*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*

*Drilling at Indomitable Prospect, Sandstone returns high-grade oxide gold intercepts, 15 February 2017*

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.

## Tables 1 & 2: Mineral Resource Estimate for Sandstone Gold Project

Table 1: Total Mineral Resource Estimate for Sandstone Gold Project, March 2022

JORC 2012 Mineral Resource Estimate for the Sandstone Gold Project as at March 2022			
Classification	Tonnes (Mt)	Grade (g/t gold)	Contained gold (koz)
Total Indicated	3.0	1.7	159
Total Inferred	9.4	1.6	476
<b>TOTAL</b>	<b>12.4</b>	<b>1.6</b>	<b>635</b>

Updated Mineral Resources reported at a cut-off grade of 0.5 g/t gold. Mineral Resources for Indomitable are reported at a cut-off grade of 0.3 g/t gold. Minor discrepancies may occur due to rounding of appropriate significant figures.

Table 2: Total Mineral Resource Estimate for Sandstone Gold Project, March 2022 (by deposit)

Deposit	Indicated			Inferred			Total		
	Tonnage (Mt)	Grade g/t	Gold (koz)	Tonnage (Mt)	Grade g/t	Gold (koz)	Tonnage (Mt)	Grade g/t	Gold (koz)
Lord Nelson	1.0	1.8	56	4.3	1.5	211	5.3	1.6	267
Lord Henry	1.6	1.5	77	0.3	1.2	13	1.9	1.4	90
Vanguard Camp	0.4	2.0	26	1.9	2.0	124	2.3	2.0	150
Havilah Camp				1.0	1.5	46	1.0	1.5	46
Indomitable Camp <sup>a</sup>				1.7	1.3	74	1.7	1.3	74
Ladybird <sup>b</sup>				0.1	1.9	8	0.1	1.9	8
<b>TOTAL</b>	<b>3.0</b>	<b>1.7</b>	<b>159</b>	<b>9.4</b>	<b>1.6</b>	<b>476</b>	<b>12.4</b>	<b>1.6</b>	<b>635</b>

Updated Mineral Resources reported at a cut-off grade of 0.5 g/t gold and are constrained within a A\$2,500/oz optimised pit shells based on mining parameters and operating costs typical for Australian open pit extraction deposits of a similar scale and geology. Mineral Resources for Indomitable (reported at a cut-off grade of 0.3 g/t gold) and Ladybird deposits have not been updated. Minor discrepancies may occur due to rounding of appropriate significant figures.

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): Indomitable & Vanguard Camp: announcement titled: "*Maiden Gold Resource at Indomitable & Vanguard Camps, Sandstone WA*" 25 Sep 2018; and  
 (b): 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 3: Indomitable 1m assay results and drill collar information (MGA 94 zone 50).**

Hole_ID	Hole_Type	m_East	m_North	m_RL	Dip	Azimuth	h_MaxDept	Prospect	From(m)	To(m)	Interval(m)	Au_g/t	g/t*m_Au	Comments
SRC610	RC	733,384.00	6892189.00	507	-60	130	110	Indomitable	12	14	2	0.3	0.7	Indomitable
SRC611	RC	733,354.00	6892211.00	505	-60	130	134	Indomitable				NSR		Indomitable
SRC612	RC	733,357.00	6892159.00	505	-60	130	122	Indomitable	12	15	3	0.4	1.3	Indomitable
								incl.	12	14	2	0.5	1.1	
								and	34	36	2	0.2	0.4	
								and	39	40	1	1.7	1.7	
								and	44	52	8	0.7	5.6	
								incl.	44	46	2	1.9	3.8	
								and	60	63	3	0.4	1.1	
SRC613	RC	733328.00	6892182.00	505.00	-60.00	130.00	140.00	Indomitable	13	15	2	0.8	1.6	Indomitable
								incl.	14	15	1	1.1	1.1	
								and	29	58	29	4.4	127.9	
								incl.	45	46	1	87.4	87.4	
								and	130	132	2	0.3	0.6	
SRC614	RC	733,301.00	6892157.00	505	-60	130	122	Indomitable	43	53	10	0.5	5.0	Indomitable
								incl.	43	47	4	0.6	2.3	
								and	56	65	9	0.4	3.4	
								and	69	81	12	1.6	19.3	
SRC615	RC	733,374.00	6892242.00	505	-60	130	107	Indomitable	89	104	15	0.4	5.5	Indomitable
								incl.	89	91	2	0.5	1.0	
								and	94	97	3	0.6	1.7	
SRC616	RC	733,351.00	6892270.00	505	-60	130	139	Indomitable	18	20	2	0.2	0.5	Indomitable
								and	54	56	2	1.0	2.0	
								and	69	80	11	1.1	12.1	
								and	137	139	2	0.3	0.5	
SRC617	RC	733,272.00	6892119.00	505	-60	130	134	Indomitable	51	54	3	0.6	1.9	Indomitable
								incl.	51	52	1	1.0	1.0	
								and	94	97	3	0.9	2.6	
SRC618	RC	733,243.00	6892153.00	505	-60	130	158	Indomitable	86	91	5	0.6	3.2	Indomitable
								incl.	87	89	2	1.2	2.3	
								and	112	114	2	0.3	0.6	
SRC619	RC	733,208.00	6892229.00	505	-60	130	218	Indomitable	12	14	2	0.2	0.5	Indomitable
								and	45	52	7	0.4	2.5	
								incl.	50	52	2	0.6	1.1	
								and	80	82	2	0.4	0.7	
								and	113	117	4	4.3	17.1	
								and	166	170	4	1.0	4.1	
								and	173	183	10	1.3	13.3	
								and	188	190	2	1.0	1.9	
SRC620	RC	733,174.00	6892255.00	505	-60	130	188	Indomitable	73	75	2	0.5	1.0	Indomitable
								and	81	93	12	0.8	9.1	
								incl.	83	90	7	1.1	7.4	
								and	143	144	1	24.6	24.6	
SRC621	RC	733,145.00	6892280.00	505	-60	130	158	Indomitable	31	35	4	0.5	2.2	Indomitable
								incl.	34	35	1	1.3	1.3	
								and	106	109	3	0.4	1.3	
SRC622	RC	733,085.00	6892336.00	505	-60	130	188	Indomitable	31	33	2	0.3	0.6	Indomitable
								and	147	151	4	0.3	1.0	
								and	168	179	11	1.1	11.7	
								incl.	178	179	1	6.1	6.1	
								and	182	186	4	0.4	1.5	
SRC623	RC	733,287.00	6892322.00	505	-60	130	170	Indomitable	11	19	8	0.5	3.8	Indomitable
								incl.	11	14	3	0.7	2.1	
								and	26	28	2	0.2	0.5	
								and	32	50	18	1.1	19.4	
								incl.	37	38	1	5.4	5.4	
								and	64	71	7	0.3	2.4	
								and	101	106	5	1.4	6.8	
SRC624	RC	733,191.00	6892398.00	505	-60	130	242	Indomitable	12	21	9	0.6	5.5	Indomitable
								incl.	13	17	4	1.1	4.2	
SRC625	RC	733,158.00	6892427.00	502	-60	130	160	Indomitable				NSR		Indomitable
SRC626	RC	733,127.00	6892452.00	500	-60	130	158	Indomitable	32	33	1	2.7	2.7	Indomitable
								and	44	59	15	3.8	56.3	
								incl.	49	51	2	18.0	36.0	
								and	65	70	5	4.1	20.6	
								incl.	66	67	1	12.3	12.3	
								and	106	109	3	1.2	3.5	
								and	120	123	3	0.3	0.9	

**Table 4: Lord Nelson 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	
SRC599	RC	746,252	6,882,690	474	-60	90	158	Lord Nelson	23	24	1	3.91	3.9	Lord Nelson	
									and	74	76	2	0.48		1.0
									incl.	74	75	1	0.67		0.7
									and	156	157	1	0.54		0.5
SRC600	RC	746,052	6,883,405	472	-70	90	236	Lord Nelson	17	18	1	0.86	0.9	Lord Nelson	
									and	144	145	1	1.87		1.9
									and	182	183	1	0.48		0.5
SRC601	RC	746,110	6,883,369	473	-60	90	206	Lord Nelson	93	94	1	1.97	2.0	Lord Nelson	
									and	162	164	2	0.23		0.5
									and	185	187	2	0.725		1.5
									incl.	186	187	1	1		1.0
									and	192	193	1	0.2		0.2
SRC602	RC	746,060	6,883,368	472	-70	90	218	Lord Nelson	181	182	1	0.21	0.2	Lord Nelson	
									and	191	193	2	0.6		1.2
									incl.	191	192	1	0.89		0.9
SRC603	RC	746,126	6,883,335	473	-70	90	200	Lord Nelson	173	176	3	0.26	0.8	Lord Nelson	
SRC604	RC	746,085	6,883,328	472	-70	90	212	Lord Nelson	<b>203</b>	<b>205</b>	<b>2</b>	<b>3.55</b>	<b>7.1</b>	Lord Nelson	
								incl.	<b>203</b>	<b>204</b>	<b>1</b>	<b>6.63</b>	<b>6.6</b>		
SRC605	RC	746,174	6,883,244	473	-60	90	188	Lord Nelson	50	52	2	0.31	0.6	Lord Nelson	
									and	169	172	3	0.91		2.7
									incl.	170	171	1	1.71		1.7
SRC606	RC	745,921	6,883,797	475	-59	90	260	Lord Nelson	182	192	10	0.535	5.4	Lord Nelson	
									incl.	<b>185</b>	<b>188</b>	<b>3</b>	<b>1.03</b>		<b>3.1</b>
									and	210	215	5	0.74		3.7
									incl.	<b>210</b>	<b>212</b>	<b>2</b>	<b>1.55</b>		<b>3.1</b>
									and	<b>221</b>	<b>248</b>	<b>27</b>	<b>2.06</b>		<b>55.6</b>
incl.	<b>222</b>	<b>232</b>	<b>10</b>	<b>3.04</b>	<b>30.4</b>										
SRC607	RC	745,901	6,883,899	475	-50	90	206	Lord Nelson	135	137	2	0.195	0.4	Lord Nelson	
									and	<b>178</b>	<b>189</b>	<b>11</b>	<b>1.03</b>		<b>11.3</b>
									incl.	<b>181</b>	<b>182</b>	<b>1</b>	<b>6.99</b>		<b>7.0</b>
SRC608	RC	745,958	6,884,058	476	-60	90	170	Lord Nelson	125	126	1	0.64	0.6	Lord Nelson	
									and	132	136	4	0.225		0.9
									and	157	164	7	0.637		4.5
									incl.	162	163	1	1.04		1.0
									and	167	170	1	0.24		0.2
SRC609	RC	745,949	6,883,979	476	-50	90	158	Lord Nelson	128	133	5	1.1	5.5	Lord Nelson	

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

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

Criteria	Commentary
Sampling techniques	<ul style="list-style-type: none"> <li>• Samples were collected by reverse circulation (RC) drilling.</li> <li>• RC samples were passed directly from the in-line cyclone through a rig mounted cone splitter. Samples were collected in 1m intervals and 1m calico splits.</li> <li>• The bulk sample was placed directly onto the ground and the 1m samples were sent directly to MinAnalytical Laboratory Services Pty Ltd (“MinAnalytical”).</li> <li>• Field duplicate samples were collected using a second calico bag on the drill rig cyclone.</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li>• RC drilling program used a KWL 350 drill rig with an onboard 1100cfm/350psi compressor and a truck mounted 1000cfm auxiliary and 1000psi booster.</li> <li>• The sampling hammer had a nominal 140 mm hole.</li> </ul>
Drill sample recovery	<ul style="list-style-type: none"> <li>• Recovery was estimated as a percentage and recorded on field sheets prior to entry into the database.</li> <li>• Drill rig of sufficient capacity is used to maximise recovery.</li> <li>• RC samples generally had good recovery and there were no reported issues.</li> <li>• The cyclone and cone splitter were routinely cleaned at the end of each rod.</li> <li>• There does not appear to be a relationship with sample recovery and grade and there is no indication of sample bias.</li> <li>• No relationship between recovery and grade has been identified.</li> </ul>
Logging	<ul style="list-style-type: none"> <li>• Geological logging of drillhole intervals was carried out with sufficient detail to meet the requirements of resource estimation.</li> <li>• Alto’s RC drill chips were sieved from each 1m bulk sample and geologically logged.</li> <li>• Washed drill chips from each 1m sample were stored in chip trays.</li> <li>• Geological logging of drillhole intervals was carried out with sufficient detail to meet the requirements of resource estimation.</li> </ul>
Subsampling techniques and sample preparation	<ul style="list-style-type: none"> <li>• 1m RC samples were transported to MinAnalytical, located in Perth, Western Australia, who were responsible for sample preparation and assaying for all RC drill hole samples and associated check assays.</li> <li>• MinAnalytical are NATA certified for all related inspection, verification, testing and certification activities.</li> <li>• Samples 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 PAP3502R)</li> <li>• 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.</li> <li>• Sample sizes are appropriate to give an indication of mineralisation.</li> <li>• The technique is appropriate for the material and style of mineralization.</li> </ul>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>• There are no deleterious elements present which could affect the technique.</li> <li>• There is no information available to Alto to indicate that the gold is refractory gold.</li> <li>• Industry purchased Blanks and Standards and are inserted at a rate of 1 per 25 samples.</li> <li>• Field duplicates are inserted by Alto at a rate of 1 every 100 samples. Field duplicates are collected using a second calico bag on the drill rig cyclone.</li> <li>• 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.</li> <li>• Laboratory and field QA/QC results are reviewed by Alto Metals personnel.</li> </ul>
Verification of sampling and assaying	<ul style="list-style-type: none"> <li>• All significant intersections are reviewed by alternative company personnel.</li> <li>• The drilling program included extension and infill drill holes therefore twinned holes were not applicable.</li> <li>• Field data is recorded on logging sheets and entered into excel prior to uploading to and verification in Micromine and Datashed.</li> <li>• Laboratory data is received electronically and uploaded to and verified in Micromine and Datashed.</li> </ul>

Criteria	Commentary
Location of data points	<ul style="list-style-type: none"> <li>All data is reported based on GDA 94 zone 50.</li> <li>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.</li> <li>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.</li> <li>Downhole surveys are undertaken by the drilling contractor at 30m intervals using a true north seeking gyro.</li> <li>Alto has previously engaged an independent downhole survey company to carry out an audit of downhole surveys and the results were considered satisfactory.</li> </ul>
Data spacing and distribution	<ul style="list-style-type: none"> <li>RC drill collar spacing is sufficient to establish the degree of geological and grade continuity appropriate for a mineral resource estimation.</li> <li>The drilling was composited downhole for estimation using a 1m interval.</li> </ul>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <li>Drill orientation of at Lord Nelson is typically -60° to 090° which is designed to intersect mineralisation perpendicular to the interpreted mineralised zones.</li> <li>Geological and mineralised structures have been interpreted at Lords from drilling and pit mapping.</li> <li>Drill orientation at Indomitable is typically -600 to 1300 which is designed to intersect mineralisation perpendicular to the interpreted mineralised zones.</li> <li>Geological and mineralised structures have been interpreted at Indomitable from drilling.</li> </ul>
Sample security	<ul style="list-style-type: none"> <li>For Alto, 1m RC drill samples comprised approximately 3 kg of material within a labelled and tied calico bag.</li> <li>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.</li> <li>Sampling data was recorded on field sheets and entered into a database then sent to the head office.</li> <li>Laboratory submission sheets are also completed and sent to the laboratory prior to sample receipt.</li> </ul>
Audits and reviews	<ul style="list-style-type: none"> <li>Alto's Exploration Manager attended the RC drilling program and ensured that sampling and logging practices adhered to Alto's prescribed standards.</li> <li>Alto's Exploration Manager and Chief Geologist have 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.</li> </ul>

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

Item	Comments
Mineral tenement and land tenure	<ul style="list-style-type: none"> <li>Alto's Sandstone Project is located in the East Murchison region of Western Australia and covers approximately 900 km<sup>2</sup> with multiple prospecting, exploration and mining licences all 100% owned by Sandstone Exploration Pty Ltd, which is a 100% subsidiary of Alto Metals.</li> <li>To date there has been no issues obtaining approvals to carry out exploration.</li> <li>Royalties include up to 2% of the Gross Revenue payable to a third party, and a 2.5% royalty payable to the State Government.</li> </ul>
Exploration done by other parties	<p><u>Lord Nelson</u></p> <ul style="list-style-type: none"> <li>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.</li> </ul> <p><u>Indomitable</u></p> <ul style="list-style-type: none"> <li>Historically gold was first discovered in the Sandstone area in the 1890's.</li> <li>There has not been any mining carried out at Indomitable.</li> <li>Previous work carried out by Troy involved surface geochemistry, geophysics, geological mapping and drilling.</li> </ul>

Item	Comments
Geology	<p><u>Lord Nelson</u></p> <ul style="list-style-type: none"> <li>• Lord Nelson is hosted at the northern tip of a large granodiorite intrusion, that is more than 3 kilometres long and up to 800m wide.</li> <li>• The granodiorite has intruded mafic rocks to the west (hanging wall) and ultramafic rocks to the east (footwall).</li> <li>• The mineralisation is mostly within the granodiorite intrusion, with a high-grade zone on the contact between the granodiorite and the ultramafic contact.</li> <li>• The main Lord Nelson deposit which was mined by Troy is hosted within a zone of intermixed high-magnesium basalt and granodiorite intrusive rocks above a footwall ultramafic unit.</li> <li>• The Orion lode was identified by Alto approximately 200m south of the Lord Nelson open pit and is considered a repeat of the Lord Nelson deposit.</li> <li>• The Juno lode is considered a previously undiscovered extension of the mineralised zone extending below and south from the Lord Nelson pit.</li> <li>• In general, the mineralisation trends north-northwest, dipping approximately 50° to the west increasing to 70° with depth and plunges to the south.</li> <li>• The mineralisation is typically characterized by a zone of pyrite + silica + biotite +/- quartz veining that follows the ultramafic footwall contact.</li> </ul> <p><u>Indomitable</u></p> <ul style="list-style-type: none"> <li>• The Indomitable deposit is located within an area of alluvium covering deeply weathered, mafic and ultramafic units. There is no outcrop within the area that surrounds the Indomitable deposit.</li> <li>• Gold mineralisation is related to quartz veining within saprolite.</li> <li>• A gold bearing pisolitic horizon is located above the saprolite hosted deposits at a depth of 10m below the surface, separated from the main mineralised bodies by a zone of gold depletion about 10m thick.</li> </ul>
Drill hole information	<ul style="list-style-type: none"> <li>• Drill hole collar and relevant information is included in a table in the main report.</li> </ul>
Data aggregation methods	<ul style="list-style-type: none"> <li>• Reported mineralised intervals +0.2 g/t Au may contain 2 to 4 metres of internal waste (or less than 0.2 g/t Au low grade mineralisation interval).</li> <li>• No metal equivalent values have been reported.</li> <li>• The reported grades are uncut.</li> </ul>
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <li>• RC drill holes were angled between -55 and -60° and designed to intersect perpendicular to the mineralisation.</li> <li>• 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.</li> </ul>
Diagrams	<ul style="list-style-type: none"> <li>• Relevant sections and plans have been included in the main report and in previous reports which can be found on the Company website or ASX site.</li> </ul>
Balanced reporting	<ul style="list-style-type: none"> <li>• All previous drill hole information and significant mineralised intercepts and widths have been reported in previous reports which can be found on the Company website or ASX site.</li> </ul>
Other substantive exploration data	<ul style="list-style-type: none"> <li>• All material information has been included in the report.</li> <li>• Preliminary gold recovery test work has been carried out by Alto in addition to the historical mining and production records.</li> <li>• There are no known deleterious elements.</li> </ul>
Further work	<ul style="list-style-type: none"> <li>• Alto has planned further RC infill and extension drilling.</li> </ul>