

# Mark Connelly joins the Board of Alto Metals as Non-Executive Chairman

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**Alto Metals Limited** (ASX: AME) (Alto or the Company) is pleased to announce the appointment of experienced and highly regarded mining executive Mark Connelly to the Board as independent, Non-Executive Chairman. Mr Connelly has extensive board and industry experience, including overseeing a number of companies transition from advanced explorer to developer and through to producer.

Mr Connelly was previously Managing Director & CEO of Papillon Resources and was instrumental in the US\$570m takeover of Papillon by B2Gold Corporation in October 2014. Prior to Papillon, Mr Connelly was the Chief Operating Officer of Endeavour Mining Corporation, following its merger with Adamus Resources Limited where he was Managing Director & CEO. Mark was instrumental in the merger, but also in securing the project finance and development of the Nzema Gold Mine.

Mr Connelly is currently the Chairman of Western Australian gold producer Calidus Resources and Chesser Resources. He was previously the Chairman of West African Resources Ltd and a director of B2 Gold Ltd, Saracen Minerals Ltd and Ausdrill Ltd.

Mark is a Member of the Australian Institute of Company Directors (MAICD), a Member of the Australian Institute of Management (AIM) and a Member of the Society of Mining, Metallurgy and Exploration (SME).

Current Chairman Mr Richard Monti will continue with the Company as a Non-Executive Director.

Alto's Managing Director, Matthew Bowles said:

*I am delighted Mark Connelly has decided to join the Board of Alto Metals as Chairman and look forward to working with him and the Board as we advance the Company's growth strategy. Attracting someone of Marks' calibre is a strong endorsement of the potential of the project; he has an outstanding reputation in the market and a proven track record of creating significant value for shareholders. Mark's appointment to the Board further strengthens the corporate and industry experience of Alto, which will be invaluable as we continue to unlock the significant value of our Sandstone Gold Project.*

Mr Connelly said:

*I am looking forward to working with the Alto team and assisting the Company through its next stages of growth to help realise its full potential. Matt and the team have done a tremendous job to date, focusing on a systematic and methodical approach to exploration, which continues to deliver some excellent results. To me, the Sandstone Gold Project is an outstanding, and greatly underexplored, project and I am excited to part of this evolving story.*

Mr Connelly will receive a fee of \$60,000 per annum excluding superannuation and will be issued 500,000 Performance Share on the same terms and conditions as the current Alto Performance Share Plan. The Performance Shares will be issued without shareholder approval in accordance with exception 12 of ASX Listing Rule 10.12.

#### **Retirement of Director, Mr Terry Wheeler**

Alto also announces that major shareholder and Non-Executive Director, Mr Terry Wheeler has advised of his intention to retire from the Board following the close of the upcoming Annual General Meeting in November.

Mr Wheeler commented:

*"While I may be retiring from the Board, I wish to assure shareholders that I remain committed to the Company. The appointment of Mark is yet another endorsement of the potential of the Sandstone Gold Project and I look forward to following the company closely as it continues to unlock the value of this exciting project".*

The Board warmly thanked Mr Wheeler for his service and support to the Company over the years and advised that he will be formally farewelled at the Company's upcoming Annual General Meeting.

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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#### **About Alto Metals Ltd**

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

The Sandstone Gold Project covers ~740km<sup>2</sup> of the Sandstone Greenstone Belt and currently has a shallow, open-pitabile mineral resource of 635,000oz gold at 1.6 g/t, with significant scope to delineate additional shallow, high-grade gold ounces. Alto is currently focused on growing these resources through continued exploration success and new discoveries.

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).