ASX Announcement

9 November 2022

Sandstone Gold Project, Western Australia

Indomitable returns 80m @ 1.6 g/t gold from 21m from extensional drilling outside the resource

Drilling continues to extend mineralisation well beyond the existing resource

Highlights

- **New shallow, high-grade gold mineralisation** intersected at Indomitable, significant results including:
  - **80m @ 1.6 g/t gold** from 21m, incl. **10m @ 5.2 g/t gold** from 43m (SRC808)
  - **32m @ 1.1 g/t gold** from 79m, incl. **6m @ 2.1 g/t gold** from 87m (SRC812)
  - **18m @ 1.1 g/t gold** from 47m, incl. **3m @ 2.3 g/t gold** from 51m (SRC803) and **5m @ 3.0 g/t gold** from 129m, incl. **1m @ 9.7 g/t gold** from 129m (SRC803)
  - **12m @ 1.0 g/t gold** from 128m, incl. **2m @ 2.0 g/t gold** from 138m (SRC786)
  - **6m @ 1.7 g/t gold** from 50m, incl. **4m @ 2.3 g/t gold** from 50m (SRC811)
  - **5m @ 2.1 g/t gold** from 7m and **3m @ 1.9 g/t gold** from 80m (SRC796)
  - **5m @ 2.0 g/t gold** from 120m (SRC785)
- Extensional holes SRC808, 803, 811 and 812 targeting the area between Indomitable and Indomitable North existing resource pit-shells **with SRC808 delivering one of the highest gram-metre results** drilled at Indomitable by Alto.

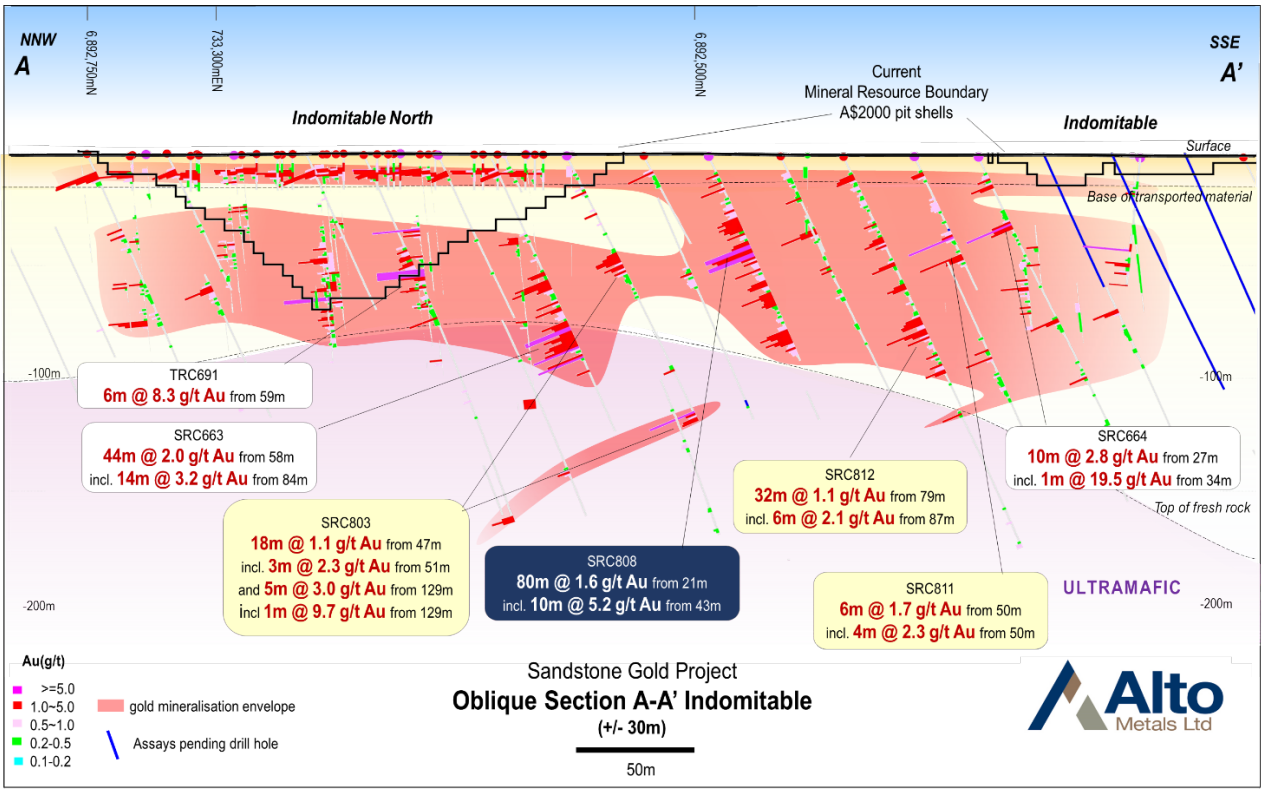

Figure 1: Oblique Section A – A' showing the high-grade mineralisation between Indomitable and Indomitable North.

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Issued Shares: 535m
Share Price: $0.068
Market Capitalisation: $36m

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ASX: AME

- Mineralisation at Indomitable Camp is shallow, currently defined over a **strike of over +2.5km, remains open** and is hosted within a +20km long gold corridor.
- **Assays remain pending** for further resource and extensional drilling at Indomitable and drilling is ongoing.
- Drilling is focused on increasing the **current open-pitable 635,000oz @ 1.6 g/t gold resource** at the Sandstone Gold Project, with an updated mineral resource planned for the March quarter in 2023

Alto's Managing Director, Matthew Bowles said:

These results highlight the extensive mineralisation that exists well beyond the existing resource at Indomitable, with SRC808 intersecting a high grade structure of 10m @ 5.2 g/t within an overall 80m @ 1.6 g/t from only 21m depth – which is one of our best results from Indomitable to date. A number of assays are still pending from our resource drilling at Indomitable, focused on further extending the resource and we look forward to receiving these in the coming weeks.

With drilling now almost completed at Indomitable East, we are preparing to commence our maiden drilling program to test high-grade gold targets at the Oroya mine, which has not been drilled in over 15 years.

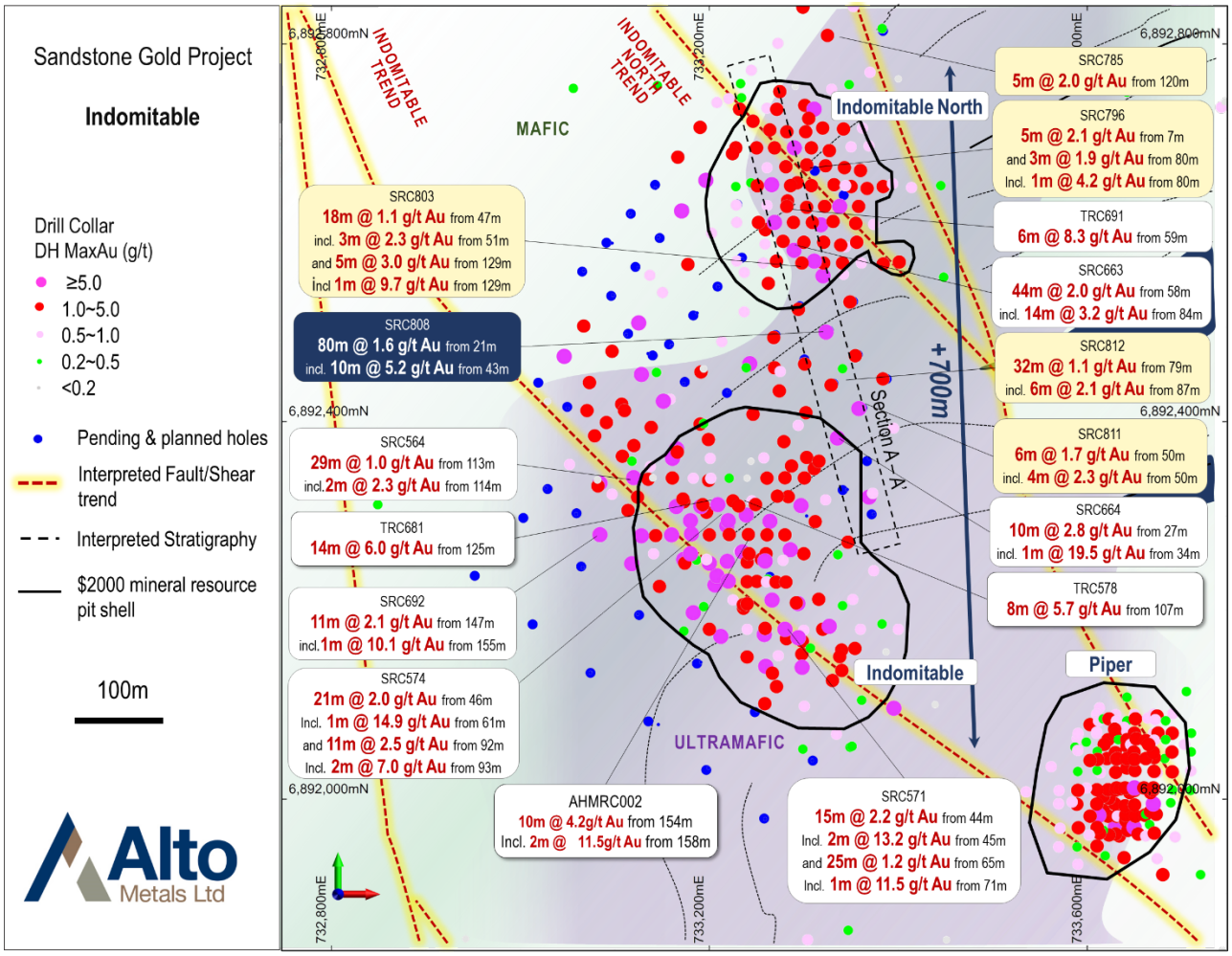

Figure 2: Plan view showing Indomitable and Indomitable North deposits and RC high-grade drill results over a simplified geological interpretation.

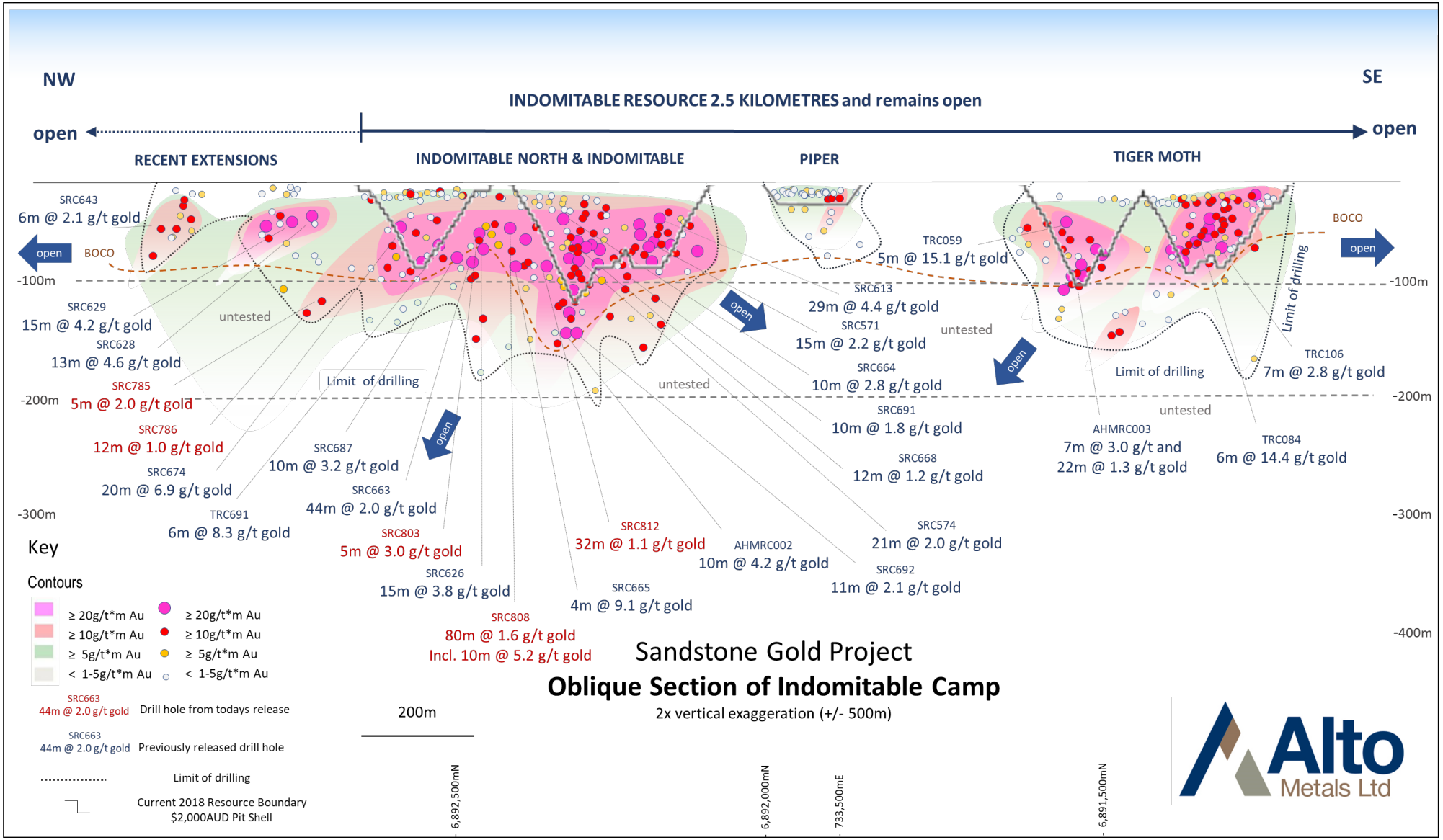

Figure 3: Oblique section of Indomitable Camp showing g/t*m drill results

Indomitable drilling continues to extend mineralisation well beyond the limits of the current resource

Alto Metals Limited (ASX: AME) (Alto or the Company) is pleased to report further gold results from ongoing drilling at the Indomitable Camp, within the Company's 100% owned, Sandstone Gold Project, in Western Australia.

The RC drilling at Indomitable and Indomitable North was designed to both infill and test extensions both between and to the north-west of the existing resources. New assay results in this release are from one-metre photon assays relating to 55 RC holes drilled on mostly 40m x 40m spacing at Indomitable for a total of 7,508m at an average downhole depth of 139m.

The program has successfully intersected shallow gold in multiple holes with significant **new results** including:

- **80m @ 1.6 g/t gold** from 21m, incl. **10m @ 5.2 g/t gold** from 43m (SRC808)
- **18m @ 0.7 g/t gold** from 8m; and
- **32m @ 1.1 g/t gold** from 79m, incl. **6m @ 2.1 g/t gold** from 87m (SRC812)
- **18m @ 1.1 g/t gold** from 47m, incl. **3m @ 2.3 g/t gold** from 51m, and
- **5m @ 3.0 g/t gold** from 129m, incl. **1m @ 9.7 g/t gold** from 129m (SRC803)
- **12m @ 1.0 g/t gold** from 128m, incl. **2m @ 2.0 g/t gold** from 138m (SRC786)
- **6m @ 1.7 g/t gold** from 50m, incl. **4m @ 2.3 g/t gold** from 50m (SRC811)
- **5m @ 2.1 g/t gold** from 7m and **3m @ 1.9 g/t gold** from 80m (SRC796)
- **5m @ 2.0 g/t gold** from 120m (SRC785)

Refer to Figures 1-3, 5 and Table 3 for all significant assay results.

Extensional holes SRC808, 803, 811 and 812 targeting the area between Indomitable and Indomitable North existing resource pit-shells have intersected further shallow, **high-grade gold mineralisation with SRC808 delivering thick 80m @ 1.6 g/t gold from 21m, including a high grade zone of 10m @ 5.2 g/t gold from 43m (Refer to Figures 1-3,5), which is one of the highest gram-metre results** drilled at Indomitable by Alto.

Recent drilling has extended the footprint of the flat-lying shallow mineralisation defined at Indomitable North (drilled at 20m x 20m spacing). The near surface mineralisation is hosted within the upper part of the weathered profile at the base of the alluvium and appears to be associated with sub-vertical high grade mineralised structures identified at Indomitable, Indomitable North, Tiger Moth and Piper. There is potential to discover additional mineralised structures using the near surface mineralisation as a vector. Further drilling is required to test the high grade structures, which remain open at depth.

Figure 4: RC drilling at Indomitable.

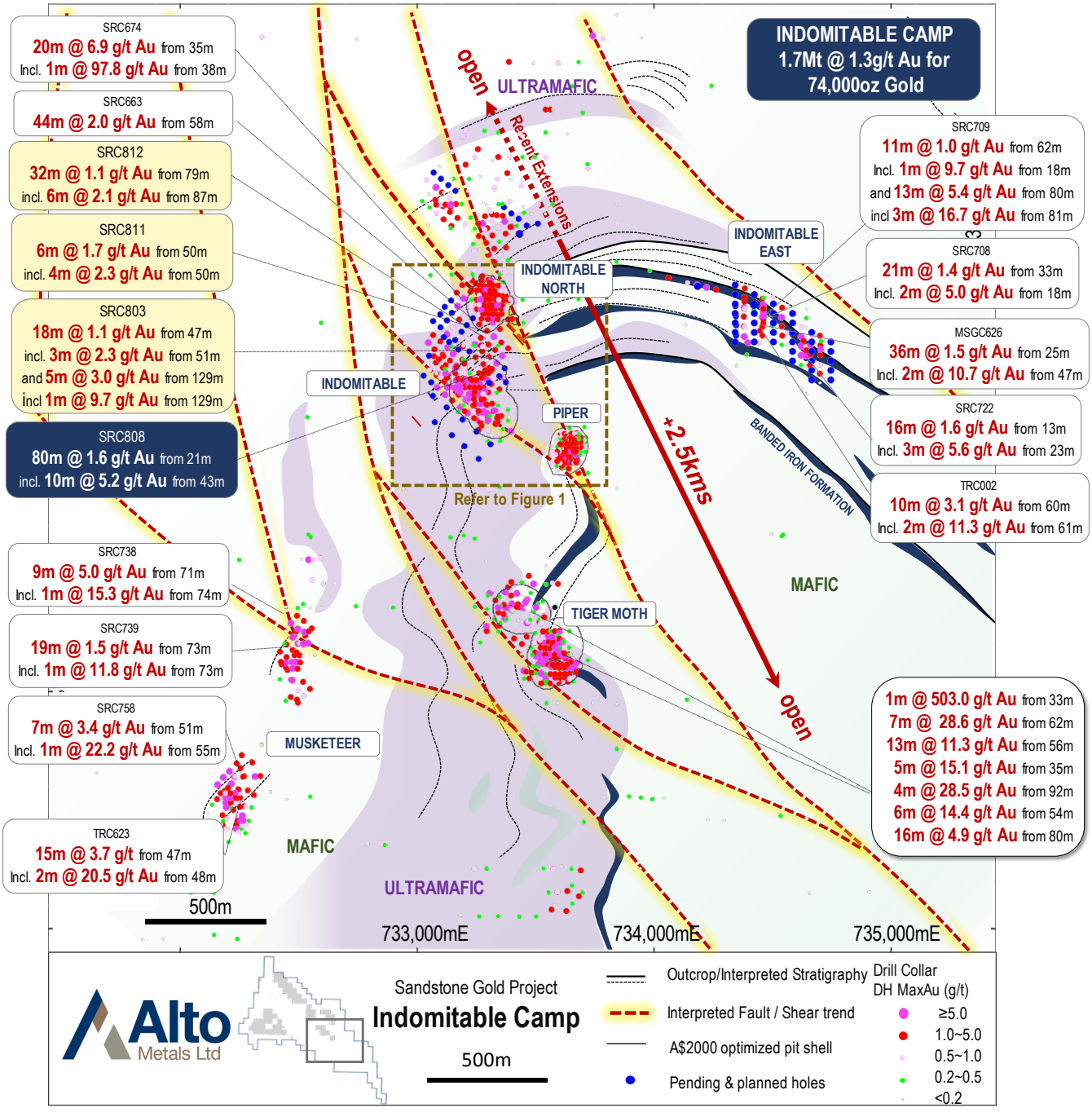

Figure 5: Plan view of Indomitable Camp showing recent RC drill results– Simplified geological interpretation.

The Indomitable Camp is currently defined over a +2.5km 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 6).

Ongoing drilling & exploration activities for remainder of 2022

Alto's drilling program is progressing well as continues to focus on both resource growth at Indomitable and testing priority regional targets, including:

- Infill RC almost completed at Indomitable East, following up on the recent wide spaced drilling results (on 80 x 40m spacing) that have defined mineralisation over 1km; and
- First pass RC drilling planned for Oroya to test potential high-grade extensions (refer to ASX Announcement 10/10/22).

A soil sampling program is currently underway over Sandstone North, as part of the regional Sandstone exploration.

Further assays are pending from ~10,000m of extensional and infill RC drilling completed at Indomitable, including step-out drilling aiming to extend the shallow oxide gold mineralisation recently intercepted in up to 500m north of the Indomitable North (ASX Announcement 14 July 2022) which included SRC628 and SRC629 that returned:

- **13m @ 4.6 g/t gold** from 24m, incl. **1m @ 31.8 g/t gold** from 27m (SRC628)
- **15m @ 4.2 g/t gold** from 30m, incl. **1m @ 38.0 g/t gold** from 35m (SRC629)

The updated mineral resource is anticipated to be completed by the March quarter 2023 and will include the follow up drill results from Lord Nelson and Juno and results from the ongoing infill and extensional program at Indomitable, including a maiden resource for Indomitable East and Musketeer.

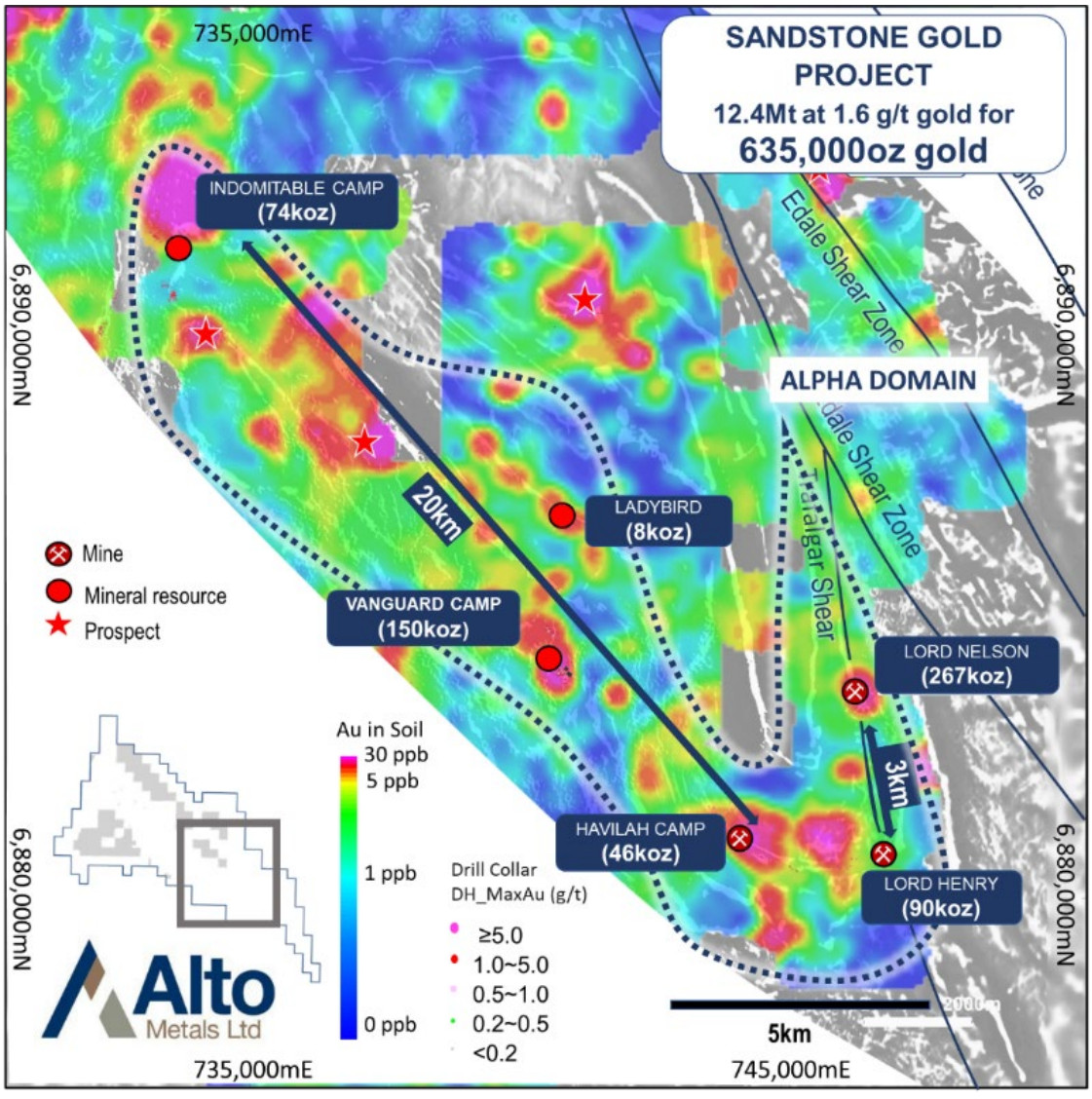

Figure 6: Location of total current mineral resources for Sandstone Gold Project within the Company's priority Alpha domain target area.

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.

This announcement has been authorised by the Managing Director of Alto Metals Limited on behalf of the Board.

Matthew Bowles
Managing Director & CEO
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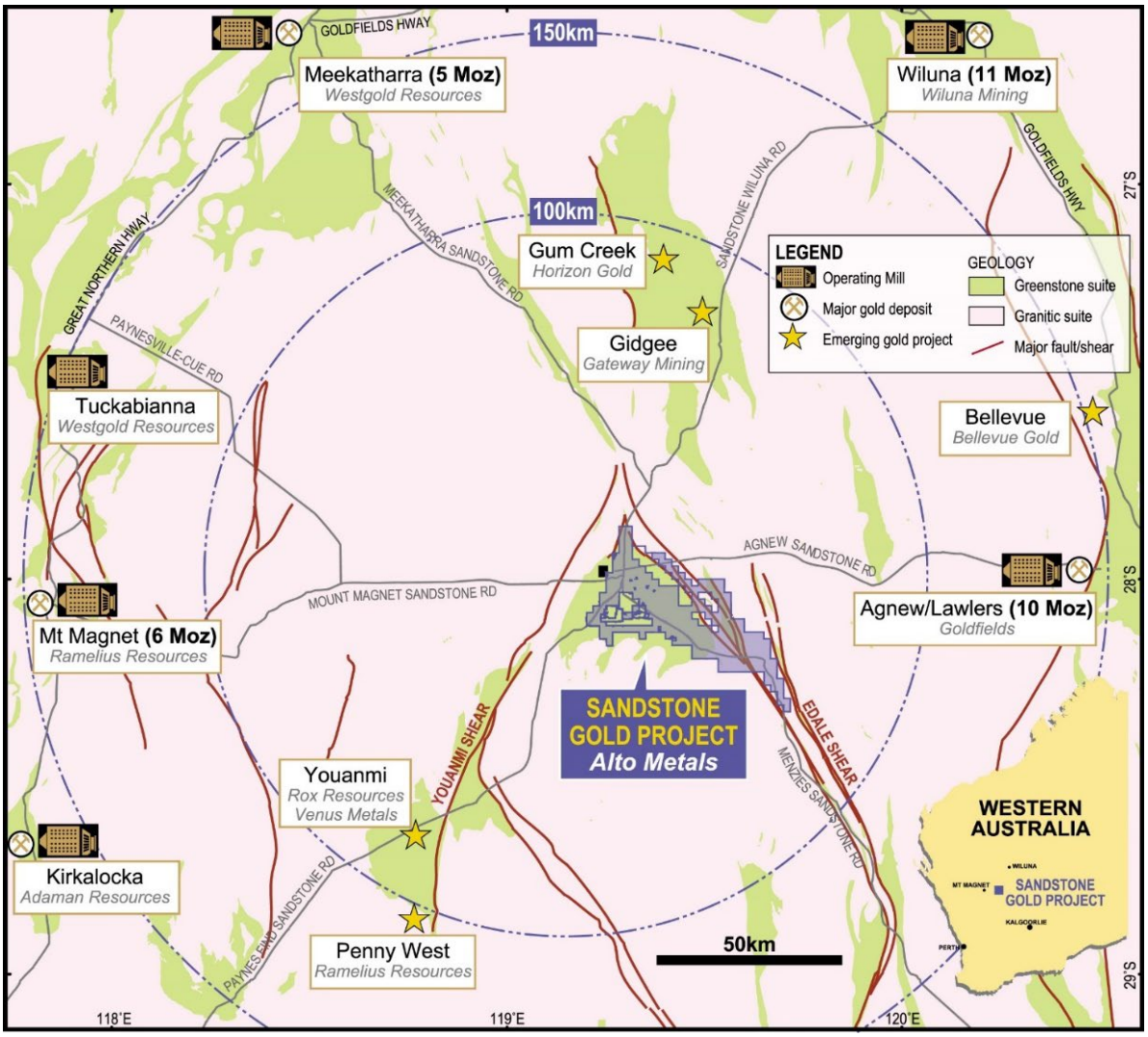

Figure 7. Location of Sandstone Gold Project within the East Murchison Gold Field, WA

Competent Persons Statement

The information in this Report that relates to current and historical Exploration Results is based on information compiled by Mr Michael Kammermann, who is an employee and shareholder of Alto Metals Ltd, and he is also entitled to participate in Alto's Employee Incentive Scheme. Mr Kammermann 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. Mr Kammermann 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:

Shallow high-grade gold results continue from Indomitable, 20 October 2022

Multiple high-grade gold targets identified at Oroya and Hacks, 10 October 2022

New shallow oxide gold results from Indomitable East, 31 August 2022

Further new, high-grade results of up to 97 g/t gold from ongoing extensional drilling at Indomitable, 10 August 2022

Near surface high-grade results continue from Indomitable, 14 Jul 2022

High-grade drill results up to 87 g/t gold from Indomitable, 28 June 2022

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

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

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
TOTAL	**12.4**	**1.6**	**635**

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 (by deposit)

	Indicated			Inferred			Total		
Deposit	**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[a]				1.7	1.3	74	1.7	1.3	74
Ladybird[b]				0.1	1.9	8	0.1	1.9	8
TOTAL	**3.0**	**1.7**	**159**	**9.4**	**1.6**	**476**	**12.4**	**1.6**	**635**

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 Camp: announcement titled: "*Maiden Gold Resource at Indomitable & Vanguard Camps, Sandstone WA*" 25 Sep 2018; and

(b): Ladybird: announcement titled: "*Alto increases Total Mineral Resource Estimate to 290,000oz, Sandstone Gold Project*" 11 June 2019.

(c): Lord Henry, Lord Nelson, Vanguard Camp & Havilah Camp: announcement titled: "*Sandstone Mineral Resource increases to 635,000oz of gold*" 23 March 2022

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	Azimith	_MaxDept	Prospect	From(m)	To(m)	Interval(m)	Au_g/t	g/t*m_Au	Comments
SRC759	RC	732,304	6,890,701	498	-60	130	98	Musketeer	13	15	2	0.3	0.6	Musketeer
								and	54	59	5	1.8	9.0	
								incl	54	57	3	2.6	7.9	
								and	64	65	1	0.2	0.2	
								and	86	88	2	0.4	0.9	
SRC760	RC	738,941	6,885,175	489	-60	40	152	Vanguard NW	31	32	1	0.2	0.2	Vanguard NW
								and	71	72	1	0.3	0.3	
								and	78	79	1	0.4	0.4	
SRC761	RC	738,890	6,885,113	489	-60	40	152	Vanguard NW	40	42	2	0.3	0.5	Vanguard NW
SRC762	RC	738,953	6,885,063	489	-60	40	254	Vanguard NW	27	32	5	0.5	2.7	Vanguard NW
								incl	27	28	1	1.3	1.3	
								and	163	164	1	0.5	0.5	
SRC763	RC	733,442	6,893,133	509	-60	130	152	Indomitable	0	1	1	0.7	0.7	Indomitable
SRC764	RC	733,383	6,893,187	509	-60	130	152	Indomitable	0	7	7	0.4	2.7	Indomitable
								and	10	11	1	0.3	0.3	
								and	20	22	2	1.8	3.6	
								incl	21	22	1	3.4	3.4	
								and	47	50	3	0.4	1.2	
								and	71	79	8	0.6	4.7	
								incl	72	73	1	1.5	1.5	
								and	98	99	1	0.3	0.3	
SRC765	RC	733,322	6,893,240	509	-60	130	152	Indomitable					NSR	Indomitable
SRC766	RC	733,259	6,893,285	509	-60	130	140	Indomitable	5	6	1	0.4	0.4	Indomitable
								and	37	38	1	0.3	0.3	
								and	53	56	3	0.8	2.3	
								incl	53	55	2	1.1	2.1	
SRC767	RC	733,197	6,893,340	509	-60	130	158	Indomitable	5	10	5	0.4	2.1	Indomitable
								and	49	50	1	0.5	0.5	
								and	140	141	1	0.2	0.2	
SRC768	RC	733,454	6,893,017	509	-60	130	104	Indomitable	4	6	2	0.2	0.5	Indomitable
SRC769	RC	733,392	6,893,066	509	-60	130	152	Indomitable	0	1	1	0.2	0.2	Indomitable
								and	37	40	3	0.4	1.3	
								and	43	48	5	0.5	2.3	
SRC770	RC	733,329	6,893,122	509	-60	130	194	Indomitable	5	12	7	0.4	2.8	Indomitable
								and	100	101	1	0.2	0.2	
								and	115	116	1	0.2	0.2	
SRC771	RC	733,268	6,893,172	509	-60	130	152	Indomitable					NSR	Indomitable
SRC772	RC	733,209	6,893,219	509	-60	130	134	Indomitable	4	8	4	0.6	2.3	Indomitable
								incl	5	6	1	1.0	1.0	
								and	90	91	1	1.7	1.7	
								and	96	100	4	0.6	2.2	
								incl	97	98	1	1.2	1.2	
SRC773	RC	733,150	6,893,275	509	-60	130	146	Indomitable	6	8	2	0.5	1.0	Indomitable
SRC774	RC	733,043	6,893,154	509	-60	130	164	Indomitable	103	105	2	0.5	0.9	Indomitable
								and	107	108	1	0.2	0.2	
								and	114	116	2	0.6	1.1	
SRC775	RC	733,279	6,893,057	509	-60	130	164	Indomitable					NSR	Indomitable
SRC776	RC	733,214	6,893,109	509	-60	130	158	Indomitable					NSR	Indomitable
SRC777	RC	733,156	6,893,164	509	-60	130	146	Indomitable	7	8	1	0.2	0.2	Indomitable
SRC780	RC	733,432	6,892,927	502	-60	130	146	Indomitable	30	32	2	1.3	2.6	Indomitable
SRC781	RC	733,379	6,892,870	501	-60	130	110	Indomitable	29	31	2	0.4	0.8	Indomitable
								and	34	37	3	0.5	1.5	
								incl	34	35	1	1.1	1.1	
SRC782	RC	733,387	6,892,819	504	-60	130	134	Indomitable	15	16	1	0.2	0.2	Indomitable
								and	112	113	1	0.4	0.4	
SRC783	RC	733,356	6,892,841	502	-60	130	104	Indomitable	53	54	1	0.5	0.5	Indomitable
SRC784	RC	733,328	6,892,865	501	-60	130	128	Indomitable	8	10	2	0.2	0.4	Indomitable
								and	23	24	1	0.3	0.3	
								and	27	28	1	0.4	0.4	
								and	83	88	5	0.4	2.1	
								and	93	94	1	0.6	0.6	
								and	96	98	2	0.3	0.6	
								and	104	105	1	1.1	1.1	
								and	124	125	1	0.2	0.2	
SRC785	RC	733,294	6,892,891	501	-60	130	134	Indomitable	8	9	1	0.3	0.3	Indomitable
								and	66	67	1	0.4	0.4	
								and	77	78	1	0.5	0.5	
								and	80	82	2	0.2	0.5	
								and	119	126	7	1.6	10.9	
								incl	120	125	5	2.0	10.1	
SRC786	RC	733,263	6,892,921	501	-60	130	152	Indomitable	79	80	1	0.3	0.3	Indomitable
								and	83	86	3	0.7	2.2	
								incl	85	86	1	1.2	1.2	
								and	92	94	2	0.3	0.5	
								and	113	148	35	0.6	21.5	
								incl	128	140	12	1.0	12.6	
								and incl	138	140	2	2.0	4.0	
								and	147	148	1	0.5	0.5	

Table 3 (continued): Indomitable 1m assay results and drill collar information (MGA 94 zone 50).

Hole_ID	Hole_Type	m_East	m_North	m_RL	Dip	Azimith	_MaxDept	Prospect	From(m)	To(m)	Interval(m)	Au_g/t	g/t*m_Au	Comments
SRC787	RC	733,234	6,892,943	501	-60	130	152	Indomitable					NSR	Indomitable
SRC788	RC	733,205	6,892,969	501	-60	130	152	Indomitable	3	9	6	0.3	1.8	Indomitable
								incl	6	7	1	0.7	0.7	
SRC789	RC	733,175	6,892,994	501	-60	130	98	Indomitable	2	8	6	0.7	4.2	Indomitable
								incl	3	6	3	1.0	3.1	
SRC790	RC	733,146	6,892,965	501	-60	130	104	Indomitable	2	10	8	0.6	4.6	Indomitable
								incl	7	8	1	1.1	1.1	
SRC791	RC	733,114	6,892,992	501	-60	130	104	Indomitable	1	5	4	0.4	1.4	Indomitable
								and	12	13	1	0.3	0.3	
								and	39	42	3	1.9	5.6	
								incl	39	41	2	2.2	4.4	
								and	56	60	4	0.3	1.3	
SRC792	RC	733,085	6,893,017	501	-60	130	104	Indomitable	2	7	5	0.3	1.5	Indomitable
								and	18	19	1	0.6	0.6	
								and	48	49	1	0.2	0.2	
								and	58	61	3	0.8	2.3	
SRC793	RC	733,053	6,893,042	501	-60	130	134	Indomitable	2	3	1	0.3	0.3	Indomitable
								and	64	66	2	0.3	0.5	
								and	74	75	1	0.3	0.3	
SRC794	RC	733,025	6,893,068	500	-60	130	146	Indomitable	3	5	2	0.4	0.7	Indomitable
								and	37	39	2	0.2	0.4	
SRC795	RC	733,327	6,892,627	500	-60	130	152	Indomitable	6	10	4	1.5	5.9	Indomitable
								incl	6	8	2	2.1	4.2	
								and	15	17	2	0.4	0.8	
								and	58	62	4	0.7	2.9	
								incl	60	61	1	1.1	1.1	
								and	68	69	1	0.2	0.2	
								and	73	74	1	0.2	0.2	
								and	80	81	1	0.3	0.3	
								and	128	129	1	0.3	0.3	
SRC796	RC	733,312	6,892,664	500	-60	130	200	Indomitable	7	12	5	2.1	10.3	Indomitable
								and	19	20	1	0.2	0.2	
								and	22	23	1	0.5	0.5	
								and	34	35	1	0.3	0.3	
								and	80	83	3	1.9	5.6	
								and incl	80	81	1	4.2	4.2	
								and	87	90	3	0.6	1.7	
								incl	89	90	1	1.2	1.2	
								and	140	142	2	0.2	0.5	
								and	175	176	1	0.7	0.7	
								and	189	191	2	0.4	0.7	
								and	198	200	2	0.2	0.5	
SRC797	RC	733,352	6,892,527	504	-60	130	116	Indomitable	7	16	9	0.7	6.2	Indomitable
								incl	7	11	4	1.1	4.6	
								and incl	8	9	1	2.9	2.9	
								and	102	105	3	0.9	2.7	
								incl	102	104	2	1.2	2.4	
SRC798	RC	719,641	6,884,220	516	-60	90	110	Good Hope	63	64	1	1.4	1.4	Indomitable
SRC799	RC	719,688	6,884,215	515	-60	90	104	Good Hope					NSR	Indomitable
SRC800	RC	719,840	6,884,381	511	-60	90	104	Good Hope					NSR	Indomitable
SRC801	RC	719,799	6,884,379	511	-60	90	104	Good Hope	33	34	1	0.8	0.8	Indomitable
SRC802	RC	719,718	6,884,280	515	-55	90	104	Good Hope	39	40	1	0.3	0.3	Indomitable
								and	45	47	2	0.3	0.6	
								and	50	51	1	0.2	0.2	
SRC803	RC	733,322	6,892,558	500	-60	130	134	Indomitable	8	10	2	0.5	1.0	Indomitable
								and	16	21	5	0.7	3.6	
								incl	18	19	1	1.6	1.6	
								and	27	30	3	0.7	2.0	
								incl	29	30	1	1.3	1.3	
								and	34	35	1	0.5	0.5	
								and	39	40	1	0.4	0.4	
								and	47	65	18	1.1	19.0	
								incl	51	54	3	2.3	6.8	
								and	67	72	5	0.2	1.2	
								and	106	109	3	0.6	1.8	
								incl	108	109	1	1.1	1.1	
								and	129	134	5	3.0	14.8	
								incl	129	130	1	9.7	9.7	
SRC804	RC	733,226	6,892,631	499	-60	130	182	Indomitable	10	16	6	0.5	3.1	Indomitable
								and	37	39	2	0.3	0.7	
								and	51	55	4	0.3	1.1	
								and	100	101	1	0.5	0.5	
								and	116	117	1	0.3	0.3	
								and	128	130	2	0.3	0.6	
SRC805	RC	733,164	6,892,682	500	-60	130	176	Indomitable	9	11	2	0.3	0.5	Indomitable
								and	44	45	1	0.2	0.2	
								and	50	53	3	1.6	4.9	
								incl	50	52	2	2.1	4.2	
								and	62	69	7	0.5	3.2	
								incl	66	67	1	1.2	1.2	
								and	144	145	1	1.4	1.4	
								and	156	159	3	0.6	1.9	
								incl	156	157	1	1.1	1.1	
								and	170	175	5	1.1	5.4	

Table 3 (continued): Indomitable 1m assay results and drill collar information (MGA 94 zone 50).

Hole_ID	Hole_Type	m_East	m_North	m_RL	Dip	Azimith	i_MaxDepl	Prospect	From(m)	To(m)	Interval(m)	Au_g/t	g/t*m_Au	Comments
SRC806	RC	733,384	6,892,449	499	-60	130	152	Indomitable	7	13	6	1.3	7.9	Indomitable
								incl	7	10	3	2.2	6.7	
								and	147	148	1	0.4	0.4	
SRC807	RC	733,354	6,892,468	499	-60	130	146	Indomitable	8	23	15	0.5	7.3	Indomitable
								incl	20	22	2	1.0	2.1	
								and	36	43	7	1.3	8.8	
								incl	37	41	4	2.0	8.0	
SRC808	RC	733,323	6,892,494	499	-60	130	104	Indomitable	8	18	10	0.8	7.6	Indomitable
								incl	13	14	1	1.4	1.4	
								and incl	16	17	1	2.6	2.6	
								and	21	101	80	1.6	127.2	
								incl	43	53	10	5.2	52.0	
								and incl	46	47	1	19.7	19.7	
								and incl	81	101	20	1.1	22.5	
								and incl	88	95	7	2.1	14.7	
SRC809	RC	733,294	6,892,519	499	-60	130	134	Indomitable	8	10	2	0.3	0.6	Indomitable
								and	56	67	11	0.6	7.0	
								incl	59	61	2	1.0	2.0	
								and	127	128	1	0.2	0.2	
SRC810	RC	733,173	6,892,624	502	-60	130	176	Indomitable	11	14	3	0.3	1.0	Indomitable
								and	38	39	1	0.3	0.3	
								and	43	47	4	0.6	2.6	
								incl	46	47	1	1.7	1.7	
								and	50	51	1	0.4	0.4	
								and	69	70	1	0.3	0.3	
								and	92	93	1	0.4	0.4	
								and	138	141	3	0.4	1.1	
								incl	138	139	1	0.5	0.5	
								and	143	144	1	0.3	0.3	
								and	146	147	1	5.1	5.1	
								and	151	153	2	0.2	0.5	
								and	168	169	1	0.4	0.4	
SRC811	RC	733,360	6,892,413	500	-60	130	110	Indomitable	7	13	6	0.7	3.9	Indomitable
								incl	8	11	3	1.1	3.2	
								and	21	29	8	0.6	4.5	
								and	33	34	1	0.4	0.4	
								and	38	45	7	1.4	9.7	
								incl	38	42	4	2.1	8.4	
								and incl	41	42	1	5.6	5.6	
								and	48	49	1	0.3	0.3	
								and	50	56	6	1.7	10.0	
								incl	50	54	4	2.3	9.1	
SRC812	RC	733,331	6,892,438	500	-60	130	128	Indomitable	8	26	18	0.7	12.3	Indomitable
								incl	9	17	8	1.0	8.1	
								and	32	37	5	0.7	3.7	
								incl	34	35	1	1.3	1.3	
								and	40	47	7	1.1	7.4	
								incl	43	44	1	2.2	2.2	
								and	52	58	6	0.9	5.6	
								incl	54	56	2	2.1	4.3	
								and	63	71	8	0.7	5.9	
								incl	63	68	5	1.0	5.2	
								and	74	76	2	0.4	0.9	
								and	79	111	32	1.1	34.2	
								incl	87	93	6	2.1	12.3	
								and incl	105	111	6	1.1	6.5	
								and	116	117	1	0.2	0.2	
SRC813	RC	733,304	6,892,460	501	-60	130	112	Indomitable	9	12	3	0.4	1.3	
								and	14	15	1	0.2	0.2	
								and	23	25	2	0.4	0.7	
								and	32	34	2	0.3	0.7	
								and	43	44	1	0.4	0.4	
								and	51	53	2	0.2	0.4	
								and	56	59	3	0.9	2.6	
								incl	58	59	1	1.1	1.1	
								and	61	62	1	0.2	0.2	
								and	71	74	3	0.5	1.6	
								and	86	89	3	0.3	0.8	
								and	96	97	1	0.2	0.2	
SRC814	RC	733,270	6,892,488	500	-60	130	134	Indomitable	8	15	7	0.5	3.7	Indomitable
								incl	9	11	2	1.0	2.0	

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	• Samples were collected by reverse circulation (RC) drilling. • 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. • The bulk sample was placed directly onto the ground and the 1m samples were sent directly to MinAnalytical Laboratory Services Pty Ltd ("MinAnalytical"). • Field duplicate samples were collected using a second calico bag on the drill rig cyclone.
Drilling techniques	• 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 sampling hammer had a nominal 140 mm hole.
Drill sample recovery	• Recovery was estimated as a percentage and recorded on field sheets prior to entry into the database. • Drill rig of sufficient capacity is used to maximise recovery. • RC samples generally had good recovery except where significant groundwater is intercepted. • The cyclone and cone splitter were routinely cleaned at the end of each rod. • There does not appear to be a relationship with sample recovery and grade and there is no indication of sample bias. • No relationship between recovery and grade has been identified.
Logging	• Geological logging of drillhole intervals was carried out with sufficient detail to meet the requirements of resource estimation. • Alto's 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	• 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. • MinAnalytical are NATA certified for all related inspection, verification, testing and certification activities. • 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) • 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. • Sample sizes are appropriate to give an indication of mineralisation. • The technique is appropriate for the material and style of mineralization.
Quality of assay data and laboratory tests	• There are no deleterious elements present which could affect the technique. • There is no information available to Alto to indicate that the gold is refractory gold. • Industry purchased Blanks and Standards and are inserted at a rate of 1 per 25 samples. • 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. • 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 are reviewed by Alto Metals personnel.
Verification of sampling and assaying	• All significant intersections are reviewed by alternative company personnel. • The drilling program included extension and infill drill holes therefore twinned holes were not applicable. • Field data is recorded on logging sheets and entered into excel prior to uploading to and verification in Micromine and Datashed. • Laboratory data is received electronically and uploaded to and verified in Excel, Micromine and Datashed.
Location of data points	• All data is reported based on GDA 94 zone 50. • 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. • Subsequently the collar locations (easting, northing and RL) are recorded using either a Stonex S700A GNSS Receiver with an accuracy of +/-0.20m, or by RM Surveys (licensed surveyor) with RTK GPS with accuracy of +/-0.05m to

Criteria	Commentary
	accurately record the easting, northing and RL prior to drill holes being used for resource estimation. • Downhole surveys are undertaken by the drilling contractor at 30m intervals using a Champ Axis true north seeking gyro. • Alto has previously engaged an independent downhole survey company to carry out an audit of downhole surveys and the results were considered satisfactory.
Data spacing and distribution	• RC drill collar spacing is sufficient to establish the degree of geological and grade continuity appropriate for a mineral resource estimation. • The drilling was composited downhole for estimation using a 1m interval.
Orientation of data in relation to geological structure	• Drill orientation at Indomitable is typically -60^0 to 130^0 which is designed to intersect mineralisation perpendicular to the interpreted mineralised zones. • Geological and mineralised structures have been interpreted at Indomitable from drilling.
Sample security	• 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 plastic poly-weave bag then into a bulka bag that was 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 receival.
Audits and reviews	• Alto's Exploration Manager attended the RC drilling program and ensured that sampling and logging practices adhered to Alto's prescribed standards. • Alto's Exploration Manager has reviewed the significant 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	• Alto's Sandstone Project is located in the East Murchison region of Western Australia and covers approximately 900 km^2 with multiple prospecting, exploration and mining licences all 100% owned by Sandstone Exploration Pty Ltd, which is a 100% subsidiary of Alto Metals. • 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	• Historically gold was first discovered in the Sandstone area in the 1890's. • No mining has been carried out other than at Indomitable East in the early 1900s. • Previous work carried out by Troy involved surface geochemistry, geophysics, geological mapping, drilling and mineral resource estimation.
Geology	• The Indomitable Camp is located within an area of alluvium covering deeply weathered, mafic and ultramafic units and banded iron formation. Banded iron formation is exposed on the surface at Indomitable East. Elsewhere there is no outcrop. • Gold mineralisation is interpreted to be related to quartz veining within saprolite and fresh rock. • A gold bearing 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.
Drill hole information	• Drill hole collar and relevant information is included in a table in the main report.
Data aggregation methods	• 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). • No metal equivalent values have been reported. The reported grades are uncut.
Relationship between mineralisation widths and intercept	• RC drill holes were angled at -60° and designed to intersect perpendicular to the mineralisation. • Downhole intercepts are not reported as true widths however are designed to intersect perpendicular to the mineralisation based on the drill orientation and current understanding of the mineralisation. This interpretation may change as the understanding of the geology and mineralisation develops.

Item	Comments
lengths	
Diagrams	• 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.
Balanced reporting	• All drill holes relating to this announcement have been included in a table in the report including significant mineralised intercepts. All previous Alto Metals 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. The collar locations of all drill holes including historical drilling is shown in figures included in the report.
Other substantive exploration data	• All material information has been included in the report. • Preliminary gold recovery test work has been carried out by Alto in addition to the historical mining and production records. • There are no known deleterious elements.
Further work	• Alto has planned further RC infill and extension drilling and mineral resource estimation.