

Sandstone Gold Project, Western Australia

Infill soil sampling results at Sandstone North define 1 kilometre long gold anomaly

Results from regional infill soil sampling at Sandstone North define 1 kilometre long gold anomaly of up to 100ppb, coincident with a major north-south structure.

Highlights

- Assays received from the first infill soils grid over Sandstone North, have defined a coherent 1,000m long gold anomaly with four areas returning up to 100ppb (0.1 g/t gold).
- The zone defined by the strongest gold-in-soils response correlates well with anomalous arsenic values.
- The anomaly is located on a major north-south trending interpreted shear zone along a regional fold axis, in a similar position along strike to the high-grade Sandstone North prospect.
- The infill program has successfully refined the strongest gold response along the 6km long trend (Fig. 3) identified
 from the broad spaced regional soils program together with structural interpretation and a review of high-grade drill
 results and historical data.
- Limited previous drilling beneath the historical workings at Sandstone North has returned **multiple high-grade results** including:

0	15m @ 9.1 g/t gold from 82m incl.	3m @ 32.1 g/t gold from 94m (end in min.)	(MSGC979)
0	13m @ 5.2 g/t gold from 34m incl.	1m @ 58.0 g/t gold from 39m	(MSGC1005)
0	15m @ 5.4 g/t gold from 24m incl.	5m @ 10.8 g/t gold from 30m	(MSGC547)
0	23m @ 2.0 g/t gold from 101m incl.	2m @ 11.3 g/t gold from 104m	(MSGC1351)
0	6m @ 5.8 g/t gold from 11m incl.	1m @ 29.5 g/t gold from 13m	(MSGC494)

- Mineralisation remains open along strike and down plunge, with the vast majority of the overall 6km target remaining undrilled.
- Mineralisation style and geological setting, with gold mineralisation hosted within sulphidic quartz veins in sediments, close to an ultramafic contact, is a **similar style and setting to Goldfield's high-grade Waroonga deposit at Agnew**.
- Planning for first pass air-core (AC) drilling to test this priority target at Sandstone North is currently underway.

Alto's Managing Director, Matthew Bowles said:

Our Sandstone North gold target is shaping up nicely, with these latest infill soil results highlighting a strong north-south trending gold anomaly that is coherent with arsenic values and correlates perfectly with a major north-south interpreted structure. Given the structural setting and high-grade gold results reported in historical drilling to the south, this soils program has defined a compelling target that we anticipate testing with an initial low-cost air-core drilling program in the coming weeks.





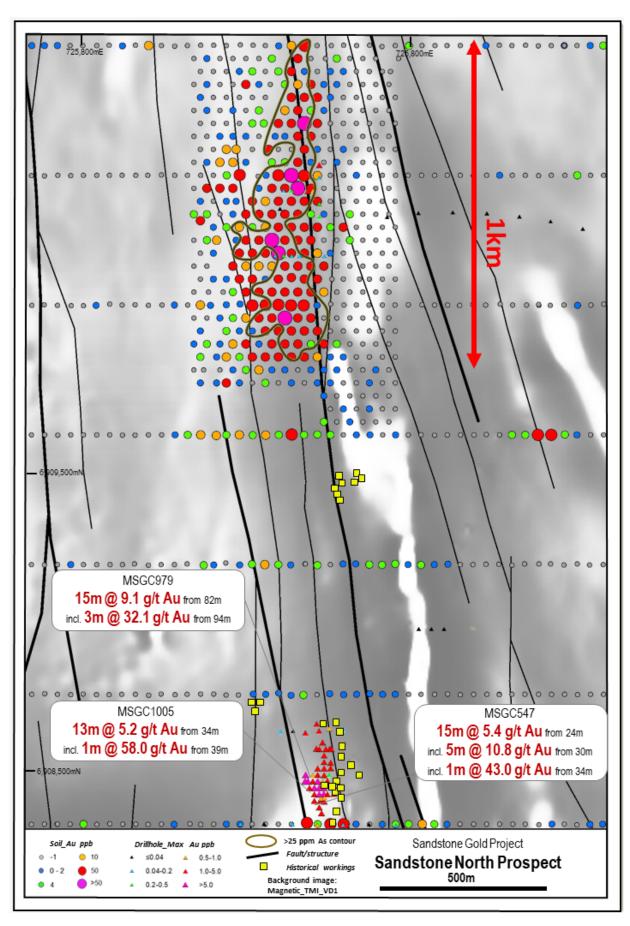


Figure 1: Inset of Figure 1 showing high resolution magnetics (TMI VD1.



Sandstone North - New gold target

Alto Metals Limited (ASX: AME) (Alto or the Company) is pleased to advise that the assay results from the infill soils program completed over the Sandstone North area of the Sandstone Gold Project, located in Western Australia, have defined a very coherent 1 km long gold anomaly.

Infill soils program

Alto's initial fine fraction soil sampling program at Sandstone North was carried out late last year, along east-west lines on 400m spacing. The program defined a significant gold-in-soil anomaly with associated pathfinder elements including arsenic over a 6km strike length. The strongest gold response occurred across two adjacent lines in a favourable lithological and structural location similar to known gold mineralisation defined by drilling around historical workings.

The **infill program** was completed over this strongest gold response, covering an area of 1,200m x 600m on 40m x 40m spacing. The gold results delineate a very coherent gold anomaly over 1km strike, including values of up to 100ppb gold. Background gold-in-soil values at Sandstone North are generally below detection (i.e. < 1 ppb Au).

The gold anomaly correlates well with anomalous arsenic values potentially indicative of underlying mineralisation (see Figure 2). Previous exploration at Sandstone North by Western Mining Corporation (WMC) demonstrated that arsenic is closely correlated with gold-in-lag surface samples, and more importantly, is associated with gold mineralisation within drilling below the historical workings. WMC reported that "gold mineralisation is generally associated with iron-stained quartz veins, and with anomalously high traces of arsenic and copper" (WAMEX a 16447).

Importantly, the location of the gold anomaly also **correlates with a major north-south trending interpreted shear zone along a regional fold axis**, in a similar position along strike to the high-grade Sandstone North prospect.

Numerous highly foliated ferruginous units outcrop along the shear zone separating predominantly sediments to the west from the magnetic ultramafic unit to the east, where gold-in-soil values are generally below the level of detection.

Next Steps - Planned AC drilling

Previous historical drilling around the historical workings, situated approximately 1.5 kms south of this new gold anomaly, determined that the gold mineralisation occurs as northerly trending high-grade plunging shoots. The high-grade shoots are currently defined over a limited strike length, however the mineralisation remains open at depth and along strike and would potentially be extended with further drilling.

Previously released high-grade results from Sandstone North include¹:

0	15m @ 9.1 g/t gold from 82m incl.	3m @ 32.1 g/t gold from 94m (end in min.)	(MSGC979)
0	13m @ 5.2 g/t gold from 34m incl.	1m @ 58.0 g/t gold from 39m	(MSGC1005)
0	15m @ 5.4 g/t gold from 24m incl.	5m @ 10.8 g/t gold from 30m	(MSGC547)
0	23m @ 2.0 g/t gold from 101m incl.	2m @ 11.3 g/t gold from 104m	(MSGC1351)
0	6m @ 5.8 g/t gold from 11m incl.	1m @ 29.5 g/t gold from 13m	(MSGC494)

Alto considers that additional high-grade plunging shoots potentially occur along the 6km strike length defined by anomalous gold-in-soil and pathfinder elements and that the 1km gold anomaly defined by the infill soils represents a priority drill target.

Based on the ground conditions and the target mineralisation the Company expects that air-core drilling to ~100m depth will be ideal as a cost-effective first pass drilling program.

Approvals and planning are underway, in preparation to commence drilling in the coming weeks.

1. Refer to ASX Release Major new 6km gold target defined at Sandstone North, 6 December 2023 for further information.



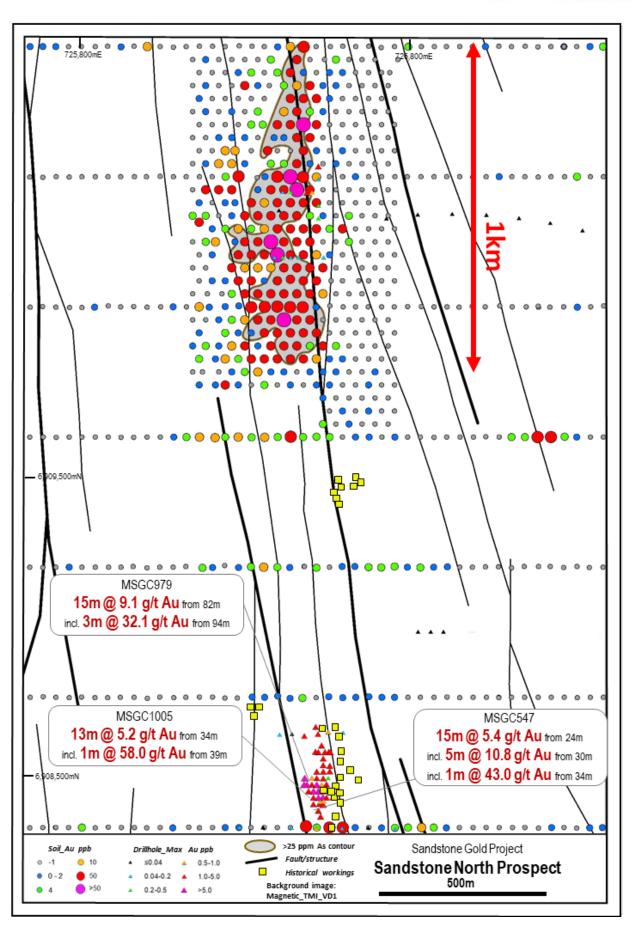


Figure 2: Structural interpretation with Gold-in soils anomaly and Arsenic contour (As 25ppm).



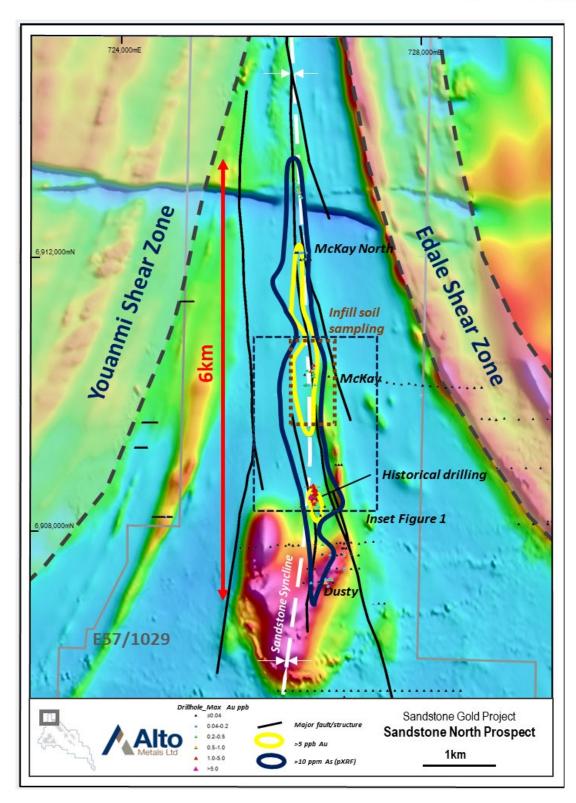


Figure 3: Plan view of 6km long gold and pathfinder target at Sandstone North, with key north-south trending structures.

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



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:

Exploration Update, 13 February 2024

Major new 6km gold target defined at Sandstone North, 6 December 2023

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

Reference

WAMEX a16447. Annual Report Mining Leas M57/23 (Sandstone North Prospect) at Sandstone 7 September 1984 to 6 September 1985. Western Mining Corporation Limited.

About Alto Metals

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

The Sandstone Gold Project covers ~740km² of the Sandstone Greenstone Belt and currently has an optimised, open-pit constrained mineral resource estimate of 832,000oz gold at 1.5g/t, capturing over 80% of the unconstrained total MRE of 1.05Moz. Importantly the mineral resources are shallow with over 90% within 150m from surface Alto is currently focused on growing these resources through continued exploration success and new discoveries.

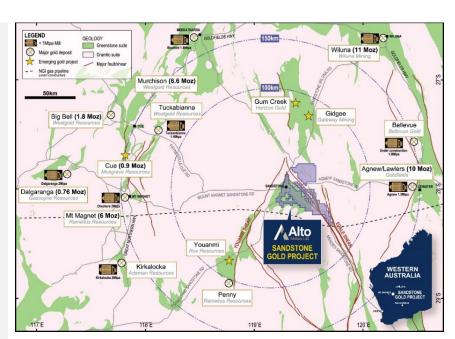


Figure 4. Location of Sandstone Gold Project within the East Murchison Gold Field, WA



Tables 1 & 2: Optimised and Pit Constrained Mineral Resource Estimate for Sandstone Gold Project

Table 1: Total Mineral Resource Estimate for Sandstone Gold Project

Mineral Resource Estimate for the Sandstone Gold Project as at March 2023							
Classification	Cut-off grade (g/t gold)	Tonnes (Mt)	Grade (g/t gold)	Contained gold (koz)			
Total Indicated	0.5	4.3	1.6	226			
Total Inferred	0.5	13.3	1.4	606			
TOTAL	0.5	17.6	1.5	832			

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)

	Mineral Resource Estimate for the Sandstone Project - March 2023									
		Indicated			Inferred			TOTAL		
Prospect	Cut-Off	Tonnes (Mt)	Grade (g/t)	Gold Ounces (koz)	Tonnes (Mt)	Grade (g/t)	Gold Ounces (koz)	Tonnes (Mt)	Grade (g/t)	Gold Ounces (koz)
Lord Nelson	0.5	1.5	2.1	100	3.5	1.4	163	5.0	1.6	263
Lord Henry	0.5	1.6	1.5	77	0.3	1.2	13	1.9	1.4	90
Havilah	0.5				0.9	1.4	38	0.9	1.4	38
Maninga Marley	0.5				0.1	2.6	8	0.1	2.6	8
Havilah Camp	0.5				1	1.5	46	1.0	1.5	46
Vanguard	0.5	0.4	2	26	1.5	1.6	77	1.9	1.7	103
Vanguard North	0.5				0.4	3.8	47	0.4	3.8	47
Vanguard Camp	0.5	0.4	2	26	1.9	1.6	124	2.3	2.0	150
Musketeer	0.5				0.8	1.5	40	0.8	1.5	40
Indomitable	0.5	0.8	0.9	23	2.2	1.2	81	3.0	1.1	104
Indomitable East	0.5				1	1.1	34	1.0	1.1	34
Tiger Moth	0.5				0.5	1.7	28	0.5	1.7	28
Piper	0.5				0.1	1	4	0.1	1.0	4
Indomitable Camp	0.5	0.8	0.9	23	4.6	1.1	187	5.4	1.2	210
Bull Oak	0.5				1.9	1.1	65	1.9	1.1	65
Ladybird	0.5				0.1	1.9	8	0.1	1.9	8
Total	0.5	4.3	1.6	226	13.3	1.4	606	17.6	1.5	832

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 Lord Henry, Vanguard Camp, Havilah Camp, Piper, Tiger Moth and Ladybird deposits have not been updated. Minor discrepancies may occur due to rounding of appropriate significant figures.

Table 3: Unconstrained Mineral Resources for Sandstone Gold Project, March 2023

Unconstrained Mineral Resources for the Sandstone Gold Project as at March 2023							
Classification	Cut-off grade (g/t gold)	Tonnes (Mt)	Grade (g/t gold)	Contained gold (koz)			
Total Indicated	0.5	4.3	1.6	227			
Total Inferred	0.5	19.2	1.4	819			
TOTAL	0.5	23.5	1.4	1,046			

Unconstrained Mineral Resources reported at a cut-off grade of 0.5 g/t gold. Minor discrepancies may occur due to rounding of 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): Lord Nelson, Indomitable, Bull Oak release: "Significant increase in shallow gold resources at Sandstone Gold Project" 3 April 2023;
- (b) Vanguard Camp, Havilah Camp, Lord Henry: release titled: "Sandstone Mineral Resource increases to 635,000oz gold" 23 March 2022;
- (c): Indomitable Camp (Piper & Tiger Moth deposits): release "Maiden Gold Resource at Indomitable & Vanguard Camps, Sandstone WA" 25 Sep 2018; and
- (d): Ladybird: release "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.



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

Criteria	Commentary
Sampling	Drilling carried out by Western Mining Corporation (1983-1989)
techniques	Reverse Circulation (RC) drilling was used to collect samples over 1m intervals.
	 Western Mining Corporation (WMC) drill assays were assayed at a WMC laboratory using their own aqua regia style of analysis.
	Drilling carried out by Jade Creek Resources (1995-1996)
	 Rotary Air Blast (RAB) drilling was used to collect samples, which were collected in 1m intervals and laid on the ground.
	 From the bulk samples a 4m composite sample was collected then submitted to the laboratory for analysis. Any composite sample that assayed >0.25 g/t Au was revisited and the 1m samples re- submitted for gold assay.
	Drilling carried out by Troy Resources NL (2003)
	 RC drilling was carried out by Peak Drilling and was used to collected samples, which were passed from a cyclone through a rig-mounted multi-tier riffle splitter and collected in 1m intervals in plastic bags and 1m calico splits which were retained for later use.
	 RAB drilling was used to collect samples, which were collected in 1m intervals and laid on the ground.
	 From the bulk samples (RAB or RC), a 5m composite sample was collected using a split PVC scoop and then submitted to the laboratory for analysis. Any composite sample that assayed >0.2 g/t Au was revisited and the 1m samples re-submitted for gold assay.
	Troy drill samples were assayed at SGS Laboratory in Perth by 50gm fire assay with AAS finish.
	Drilling carried out by Alto Metals Limited (2018)
	 Alto Metals Limited (Alto) AC drilling was carried out by Bostech Drilling Pty Ltd with a Drill Boss 200 rig with depth capacity of 150m, with a blade bit producing a sample of 85mm diameter and a down hole hammer bit producing a sample of 96mm diameter.
	 AC drilling was used to obtain samples, which were passed through a cross-over sub, and whole samples were collected at 1m intervals and placed on the ground in rows of ten. Wet AC samples were collected into poly-weave bags at 1m intervals.
	 From the bulk sample, a 4m composite sample was collected using a split PVC scoop and then submitted to MinAnalytical Laboratory in Perth for analysis of gold by fire assay.
	Soil Sampling
	Soil sampling carried out by XM Logistics and Alto Metals.
	Soil samples were initially collected at 40m spacing along east-west lines 400m apart.
	Infill sampling was carried out at 40m spacing along lines 40m apart.
	Individual samples were collected using a pick and shovel from between 0.2m to 0.5m depth.
	 The samples on lines spaced 400m apart were screened in field to recover approximately 1 kilogram each of the -1mm fraction.
	 Samples were further screened to ~250 micron prior to analysis by hand-held pXRF or submission to the laboratory.
	• The infill soil samples were screened in field to recover approximately 250 grams of the -250 micron fraction.



Criteria	Commentary									
Drilling techniques	Drilling technic	ques for result	s being rep	orted as p	er the tab	ole below.				
			R	AB	A	AC .	ı	RC		
		Year	Holes	(m)	Holes	(m)	Holes	(m)		
	WMC	1983-89					82	6,623		
	Jade Creek	1996	17	824						
	Troy	2003	28	1,174			3	386		
	Alto	2018			14	1,337				
	Total		45	1,998	14	1,337	85	7,309		
Drill sample recovery	WMC noted of sample collect relevant. There Alto has no quereported sample.	ion or quality. e is no other i uantitative inf	Comment nformation formation	s on recov	ery were le recover	also noted y.	d on the log	gging sheets	where	
	Alto drill sample entry into the	ole recovery w		ed as a p	ercentage	and reco	rded on fi	eld sheets p	orior to	
	 Alto reviewed between sam preferential lo 	ple recovery	and grade	and wh	ether sam	ple bias	may have	occurred	due to	
Logging	 WMC drill logging was reported to the Mines Department on log sheets with laboratory assay data typically for each metre. 									
	 WMC and Jade Creek logging was commentary based with no specific geological codes used for events such as top of fresh rock, base of oxidation etc. However, the logging and descriptions are of sufficient quality that the lithologies drilled can be correlated with later logging carried out by Troy, who used detailed logging codes. Troy used detailed geological logging codes and logged all drill holes however no detailed information is available on the logging methods used. 									
		Alto AC drill chips were sieved from each 1m sample and geologically logged.								
	 Detailed logging codes were used, and it is considered that the drill holes were logged sufficient level of detail to support a mineral resource estimate. 								with a	
Subsampling	Drilling carried out by WMC (1983-1989)									
techniques and sample preparation	From the bulk analysis.	c 1m RC samp	oles, a san	nple was	collected	then sub	mitted to	the laborat	ory for	
preparation	WMC drill assa	ys were assay	ed at a Wi	MC labora	tory using	their own	aqua regia	a style of an	alysis.	
	No composite sampling was undertaken.									
	Drilling carried out by Jade Creek Resources (1995-1996)									
	 From the bulk 1m RC samples, a sample was collected then submitted to the laboratory fo analysis. 							ory for		
	 Composite drill samples were assayed at Ultratrace Laboratory and analysed for gold to 1ppb detection limit by aqua regia analysis. 									
	 Re-split samples were assayed using 50 gm fire assay for gold. Drilling carried out by Troy (2003) 									
	 RC samples were passed from a cyclone through a rig-mounted multi-tier riffle splitter and collected in 1m intervals in plastic bags and 1m calico splits which were retained for later use. 									
	From the bulk submitted to t	samples (RC), a	a 5m comp	osite sam						
	The composite assayed >0.2 g	samples were	e then sent	to the lak					ole that	
	Troy RC drill sa	mples were as	ssayed at S	GS Labora	ntory in Pe	rth by 50g	gm fire assa	ay with AAS	finish.	



Criteria	Commentary
Ontena	1
	 Troy RAB samples were assayed at SGS Laboratory in Perth by 50gm aqua regia digest followed by DIBK extraction Flame Atomic Absorption Spectrometry. The technique had a lower detection limit of 0.01ppm Au.
	Drilling carried out by Alto (2018)
	• From the bulk sample, a 3kg 4m composite sample was collected using a split PVC scoop and then submitted to MinAnalytical Laboratory in Perth for analysis of gold by fire assay.
	• AC samples were dried and then ground in an LM5 ring mill for 85% passing 75 Microns and analysed using 50 gm fire assay with AAS finish.
	 MinAnalytical Laboratory Services Australia Pty Ltd located in Canning Vale, Western Australia, were responsible for sample preparation and assaying for drill hole samples and associated check assays. MinAnalytical is certified to NATA in accordance with ISO 17025:2005 ISO requirements for all related inspection, verification, testing and certification activities.
	Soil Sampling
	 The samples collected on lines 400m apart were collected in the field using a 1mm sieve, then further screened to ~250 micron and stored in 50 micron plastic ziplock bags provided by PortablePPB, who carried out the pXRF analysis.
	 The infill soil samples were collected in the field using a ~250 micron sieve, stored in paper geochem packets then analysed by pXRF by Alto Metals personnel.
	 Following analysis by pXRF, the ~250 micron samples were submitted to Intertek Laboratory for gold assay.
	• The samples were pulverised and assayed using 10 gram aqua regia with ICP-MS finish to a detection level of 1ppb gold.
Quality of	Drill Assaying and Laboratory Procedures
assay data	The Fire Assay method is considered to be a total extraction technique.
and laboratory tests	 The Aqua Regia technique is considered to be a partial extraction technique where gold encapsulated in refractory sulphides or some silicate minerals may not be fully dissolved, resulting in partial reporting of gold content.
	There is no information available to Alto to indicate that the gold at the Sandstone North deposit is refractory gold.
	Drilling carried out by WMC (1983-1989) and Jade Creek Resources (1995-1996)
	There is no available documented information on the protocols used.
	There are no reported QAQC data for the drill holes.
	WMC RC drill hole MSGC979 reported a strongly mineralised interval from 82m to 97m. WMC collected check samples from reject piles in the field two months after the hole was drilled.
	• The original assay data returned 15m at 9.5 g/t Au. The resample assay data returned 15m at 9.1 g/t Au (within 5%).
	Where Troy and Alto drill holes were identified within close proximity to WMC drill holes the drilling assay data showed an acceptable correlation.
	There were no anomalous assays reported that could not be explained.
	Drilling carried out by Troy (2003)
	 Troy reported that for RAB drilling, field duplicates and standards were used at 1:50 however no blank samples were routinely used.
	• For Troy RC drilling, an average of 1 field duplicate, 1 blank and 1 standard was submitted for every 50 samples.
	Troy engaged Maxwell Geoservices Pty Ltd to undertake periodic audit of the exploration QAQC data.
	Troy reported no field QAQC data for the Sandstone North drill holes.
	Troy reported QAQC methodology and data from other prospect areas in the Sandstone area at the time Troy was exploring at Sandstone North. These data were reviewed in the absence of field QAQC data specific to the Sandstone North deposit.
	Laboratory Repeat assays were reported for Troy drill assays.
	1



Criteria	Commentary						
	Drilling carried out by Alto (2018)						
	 For Alto AC 4m composite sampling; field duplicates and field blank samples were inserted at a ratio of 1:20. Field standards were not used. 						
	 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 QAQC results are reviewed by Alto personnel.						
	Soil Sample Assay						
	Field duplicates were collected at a rate of 1:50.						
	• For the soil samples collected on lines 400m apart, PortablePPB Pty Ltd carried out the pXRF analysis using an Olympus Vanta M Series XRF analyser in Soils Mode (Compton).						
	pXRF analysis included 3 beams for 30 seconds each for a total time of 90 seconds.						
	PortablePPB applied a correction factor for particular elements to correct for the 50 micron plastic bags.						
	 Laboratory Certified Reference Materials and/or in-house controls, blanks, splits and replicates were included by PortablePPB and Intertek. 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. 						
	For the infill soil samples, Alto Metals personnel carried out the pXRF analysis using an Olympus Innov-X handheld XRF Analyser.						
	pXRF analysis included 3 beams for 20 seconds each for a total time of 60 seconds.						
	Laboratory and field QA/QC results were reviewed by Alto personnel.						
Verification of sampling and assaying	 Drilling Drilling carried out by WMC, Jade Creek Resources and Troy was compiled by Alto from WA Dept Mines Open File records (WAMEX). Data was transferred from WAMEX digital files to Alto's database. The original WAMEX files were generally in excel or text format and were readily imported into Alto's database. For some of the earlier reports (ie WMC) the data was manually entered into Excel. All collar, survey and assay data was checked by printing all original data records and checking 						
	 against a printed database used for Alto's resource estimate. The data was also checked using various methods in Datashed, ArcGIS and Micromine. Google Earth satellite imagery was also used to check collar positions where historical evidence was visible in satellite imagery. 						
	 Adjustment to assay data has been made where values below the analytical detection limit have been replaced with half the lower detection limit value. 						
	 Troy engaged Maxwell to undertake independent periodic audit of their exploration QAQC dat on a monthly basis. Twinned Holes 						
	Drill holes were identified that occur proximal to each other and were drilled by different companies. Drill hole details are included in the table below.						
	Twin Company Hole ID Easting Northing Dip Azimuth Depth						
	GDA94 GDA94 (deg) (deg) (m)						
	Twin 1 Troy TRC090 726482 6908532 -60 090 139 Twin 1 WMC MSGC1351 726491 6908532 -62 090 141						
	Twin 2 Alto SAC331 726558 6908633 -60 090 77						
	Twin 2 WMC MSGC497 726563 6908632 -57 090 60						
	 The mineralised intervals and in particular the high-grade intersections showed an acceptable correlation. Soil Sampling 						
	 PortablePPB applied a correction factor to particular elements to adjust for the plastic ziplock bags. 						



Criteria	Commentary
	No adjustment was made to the results for samples analysed by Alto Metals. The samples were placed into a receptacle and analysed by the pXRF.
Location of data points	 The grid used for the project area is GDA94, Map Grid of Australia 94, Zone 50. Western Mining and Jade Creek Resources reported all RC drill collars in local grid format and AMG (AGD84). The coordinates (Easting and Northing) were located within the AMG coordinated grid established by independent contract surveyors. The collar locations for all Troy Resources RC drill hole collars were reported as being determined by DGPS. Alto used handheld GPS to locate and record drill collar positions, accurate to +/- 5 metres. In November 2018 and November 2023, Alto staff visited the Sandstone North deposit to undertake a site inspection and check the easting and northing of historical drill collar locations using a hand-held GPS unit to verify that there had been no issues with local grid conversions or AMG to GDA transformations of the historical collar data. The collar heights as used in the Alto database were determined by Alto by intersecting the collar location with Shuttle Radar Tomography Mission (SRTM) 30m data. There were no issues with respect to collar survey locations for Sandstone North drill holes. A compass and clinometer was used to set up the dip and azimuth of the drill mast for Troy RC drill holes and Alto AC drill holes. The dip and azimuth were reported by WMC for all drill holes however the method used to determine the dip and azimuth was not documented. Alto staff checked the dip and azimuth of additional drill collars in the field where possible.
Data spacing and distribution	 Alto soil samples were collected by XM Logistics and located using a hand held GPS in GDA94, accurate to +/- 5 metres. The drill hole orientation is typically -60 degrees dip to 090 degrees. RC drill holes are generally on 20m spaced sections along a strike length of approximately 230m and are spaced at 10-20m intervals on section. Maximum drill depth is 141m (MSGC1350, MSGC1351) with an average drill depth of 92m. Soil samples were collected at 40m sample spacing on east-west lines 400m apart, with infill sampling carried out at 40m spacing on lines 40m apart
Orientation of data in relation to geological structure	 Geological structures have been interpreted from drilling and surface geological mapping. The prospect area comprises predominantly shales which have a northerly strike and a subvertical dip. Ultramafic rocks occur within the shales as units up to 50m wide and as a major unit in the eastern part of the prospect. Mineralisation at the Sandstone North deposit is confined to the shales close to the contact with an ultramafic unit and occurs within iron-stained quartz veins, which strike to the north and dip approximately 75 degrees to the west. The mineralisation has a plunge of approximately 60 degrees to the NNW. Drill orientation was typically -60 degrees dip to 090 degrees which was designed to intersect mineralisation perpendicular to the strike. Sample bias is not considered to be an issue due to the well-defined geological structures and appropriate orientation of drilling. Soil sample lines were oriented east-west, which is perpendicular to the interpreted geology and mineralisattion.
Sample security	 No sample security details are available for WMC or Jade Creek Resources samples. Troy reported that their drill samples were collected in a labelled and tied calico bag. Up to six calico bags are then placed in a larger polyweave bag that is labelled with the laboratory address and sender details and tied with wire. The polyweave bags were picked up by a courier firm who counted the number of polyweave bags before taking them to the Mt Magnet depot. The samples were picked up by the courier's road train and transported to Perth. Upon receipt of the samples the laboratory checked the sample IDs and total number of samples and notified Troy of any differences from the sample submission form.



Criteria	Commentary		
	 Alto 4m composite AC drill samples comprised approximately 3 kg of material within a labelled and tied calico bag. Soil samples were collected and stored in calico bags or paper geochem packets then within calico bags. For the soil samples collected on lines 400m apart, calico bags were placed in a larger plastic poly-weave bag then into a bulka bag that was tied and dispatched to PortablePPB via McMahon Burnett freight. 		
	 Alto personnel transferred these samples from PortablePPB to Intertek. For the infill soil samples, Alto Metals personnel transported the samples from site to Intertek Laboratory. Drilling and soil 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 has reviewed and compiled the technical data for Sandstone North internally. No independent audit had been previously carried out. Troy engaged Maxwell to undertake periodic independent audit of Troy's exploration QAQC data. Mineralisation at Sandstone North has previously been reported by; WMC (Year unknown) – reported in WAMEX a42407 Elmina (1994) – reported in WAMEX a42407 Herald (1999) – reported in WAMEX a57913 Troy (2007) – reported in Troy Resources NL Information Memorandum 2007 		

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

Item	Comments
Mineral tenement and land tenure	 Sandstone North is located on Exploration Licence 57/1029, granted on 20 September 2016 to Sandstone Exploration Pty Ltd, a wholly owned subsidiary of ASX listed Alto Metals Limited (AME).
	• E57/1029 is currently in good standing with the Department of Mines, Industry Regulation and Safety.
	• E57/1029 is part of Alto's Sandstone Gold Project. The total project area covers approximately 740 km2 with numerous mining, exploration and prospecting.
	The following royalties apply:
	2% of the Gross Revenue is payable to a third party
	• 2.5% payable to the State Government
	There are no registered, lodged or known heritage sites within the area of the soil sampling program.
	There are no current known impediments to obtaining a licence to operate in the area.
Exploration	Historically gold was first discovered in the Sandstone area in the 1890's.
done by other	In 1909, numerous gold mining leases were pegged within the Sandstone North area.
parties	 Official recorded production from GML573B (Oroya Extended), which covers the area of the Sandstone North deposit, is 223.05 fine ounces of gold from 282 tonnes of ore at an average grade of 24.6 g/t Au. Small pits and shafts extend north-south over a strike length of approximately 300m. The deepest shaft reportedly extends to 23m below surface.
	WMC carried out geochemical lag sampling, geological mapping, airborne and ground magnetic surveying, and RC drilling between 1983 and 1989 in the general area with most of the drilling focused on the area of the old workings.
	Elmina NL and Herald Resources Limited held the project between 1993 and 1999 but did not carry out any drilling. Elmina carried out polygonal mineral resource estimation.
	Jade Creek Resources held tenure in the 1990s and carried out RAB drilling across selected peaks of gold in lag surface anomalies.



Item	Comments
	Troy completed RAB and RC drilling in 2003.
Geology	Geological structures have been interpreted from drilling, geophysical data and surface geological mapping.
	 Sandstone North area comprises sediments (shales, siltstones) and ultramafic rocks which have a northerly strike and a sub-vertical dip. A major north-south trending structural feature, termed the Sandstone Syncline lies in the central part of the prospect area.
	• Soil cover is generally thin within the central part of the prospect area. Outcrop is deeply weathered and often difficult to identify in the field.
	 Drilling at depth has shown the shales to be black, graphitic and locally pyritic. Ultramafic rocks occur within the shales as units up to 50m wide and as a major unit in the eastern part of the prospect.
	• Soil sampling has defined an arsenic/gold/lead anomaly approximately 6km and several hundred metres wide, which appears to be coincident with the axis of the Sandstone Syncline.
	 Previous drilling has defined mineralization at the Sandstone North deposit, close to the contact with sediments (shales/siltstones) and ultramafic rocks. Mineralisation occurs within iron- stained quartz veins, which strike to the north and dip approximately 75 degrees to the west and plunge to the NNW at approximately 60 degrees.
	Depth of weathering is interpreted from drilling data to be approximately 30m in the north of the deposit and up to 60m in the south.
Drill hole information	The locations of all relevant drill holes are shown on various plans in the report.
	All AC and RC drill holes and relevant information for drill holes with significant mineralisation is included in a table in the main report.
Data aggregation methods	 Mineralised intervals for drilling are reported +0.2 g/t Au and may contain 2 to 4 metres of internal waste (less than 0.2 g/t Au mineralisation).
	No metal equivalent values have been reported.
Relationship between mineralisation widths and intercept lengths	 Mineralisation at the Sandstone North deposit occurs within west-dipping (~70 degrees), north- striking quartz veins that plunge approximately 60 degrees to the NNW.
	Drill orientation was typically vertical, or -60 degrees dip to 090 or 270 degrees which was designed to intersect mineralisation approximately perpendicular to the strike.
	The mineralisation is dipping and drill intercepts are reported as down hole widths not true widths.
	• It is unknown if the downhole intercepts are representative of true widths given the current understanding of the mineralisation and geological structures.
Diagrams	Relevant plans have been included in the main report.
Balanced reporting	Drill hole collar information for all drill holes and relevant information for the reported drill holes with significant mineralisation is included in a table.
	The locations of all drill holes are shown on a plan in the report showing maximum gold value at the collar.
Other substantive exploration data	All material exploration information has been included in the report.
Further work	Exploration AC and/or RC drilling may be undertaken to test the soil anomalies.
	 Further drilling may be carried out in future as infill drilling to increase geological confidence, to provide appropriate bulk density measurements and samples for metallurgical testwork to support mineral resource estimation.