

Sandstone Gold Project, Western Australia

# Drilling underway at Sandstone Gold Project

Initial 4,000m drill program testing new gold targets identified at Sandstone North

## Highlights

- Alto is pleased to announce a planned 4,000m aircore drilling program is **underway at the Sandstone Gold Project**.
- This initial phase of drilling is **designed to test new shallow gold targets** identified from the recent infill soils program completed over the Sandstone North prospect.
- Low-cost regional targeting work is ongoing.
- Alto's Sandstone Gold Project covers > 740km<sup>2</sup> of the Sandstone Greenstone Belt in Western Australia and currently has an **open pit gold resource of 17.6Mt @ 1.5 g/t gold for 832,000 oz**, constrained within A\$2,500/oz pit-shells.



**Figure 1.** AC drilling underway at Sandstone North prospect, Sandstone Gold Project.

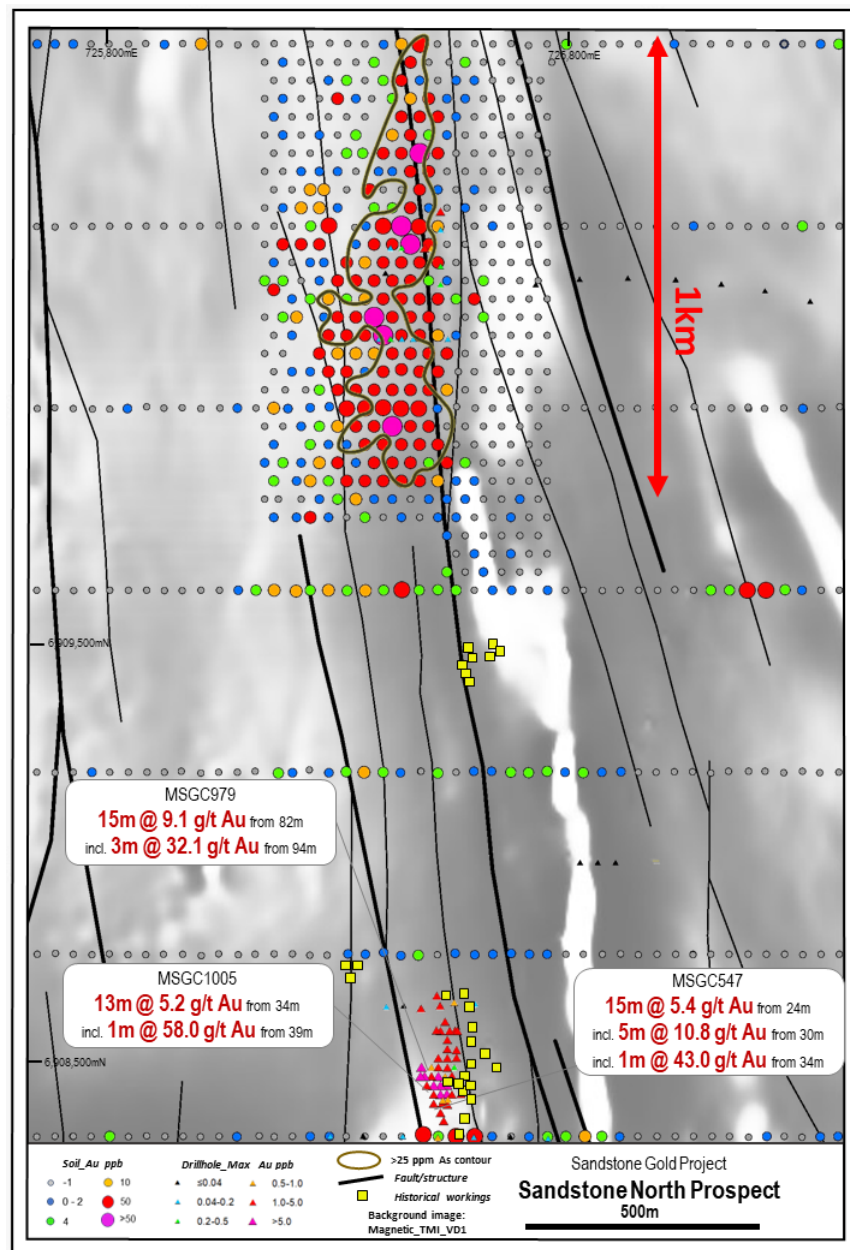
Alto's Managing Director, Matthew Bowles said: "We are pleased to have a rig back on site drilling at our Sandstone Gold Project. Given the structural setting and high-grade gold results reported in historical drilling at Sandstone North, we are excited to be testing these compelling regional gold targets. We continue to focus on advancing our Sandstone Gold Project and Sandstone North demonstrates the quality of our regional project pipeline. We look forward to providing shareholders with updates on the results of the drilling when they are received."

**Alto Metals Limited** (ASX: AME) (Alto or the Company) is pleased to announce that a regional aircore (AC) drilling program is now underway at its 100% owned Sandstone Gold Project in Western Australia. An initial ~4,000m program is planned to **test shallow gold targets** identified from the recent infill soils sampling program at the Sandstone North prospect.

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 delineated a 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 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 and approximately 1.5kms along strike, from historical workings and high-grade drilling results. 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

Refer to ASX Announcement “*Infill soils define gold targets at Sandstone North*” dated 25 March 2024 further information.



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





**Figure 3.** AC drilling underway at Sandstone North prospect, Sandstone Gold Project.

### Regional Targeting & Exploration

Low-cost regional targeting work is ongoing, including over the Hacks West area (which hosts numerous old workings and historic shafts, yet has had limited modern exploration), in parallel with resource growth targeting work.

The Company currently has a **shallow, open pit gold resource of 17.6Mt @ 1.5 g/t gold for 832,000 oz optimised and pit-constrained** within A\$2,500/oz pit-shells. Importantly the mineral resources are shallow with over 90% within 150m from surface. The optimised and pit-constrained MRE captures over 80% of the total unconstrained MRE of 23.5Mt at 1.4 g/t gold for 1.05Moz. (Refers to Tables 1, 2 and 3)

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.

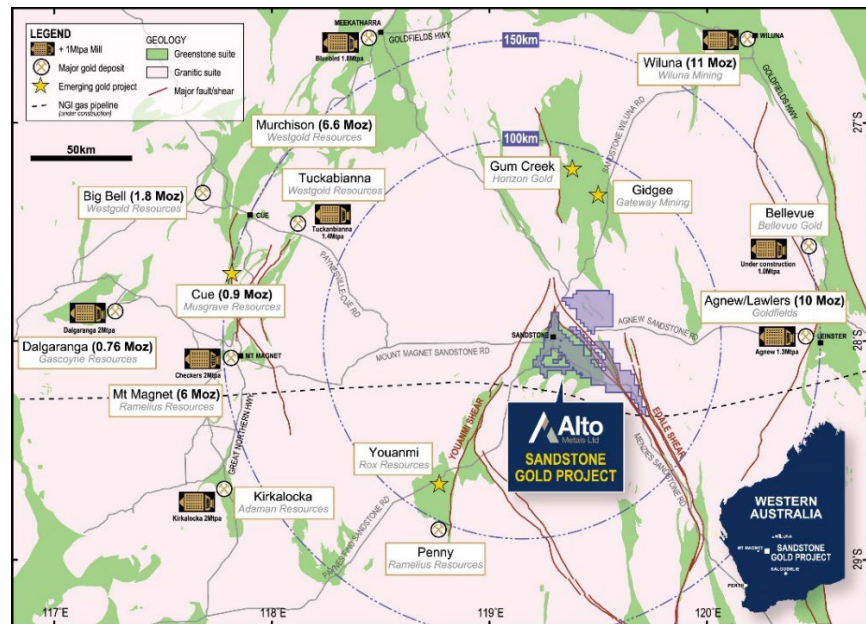
### Matthew Bowles

Managing Director & CEO  
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### 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 Western Australia.

The Sandstone Gold Project covers ~740km<sup>2</sup> 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

### 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:

*Infill soils define gold targets at Sandstone North, 25 March 2024*

*Exploration Update, 13 February 2024*

*Major new 6km long gold target identified 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.

## 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
<b>TOTAL</b>	<b>0.5</b>	<b>17.6</b>	<b>1.5</b>	<b>832</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 (by deposit)

Mineral Resource Estimate for the Sandstone Project - March 2023										
Prospect	Cut-Off	Indicated			Inferred			TOTAL		
		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
<b>Total</b>	<b>0.5</b>	<b>4.3</b>	<b>1.6</b>	<b>226</b>	<b>13.3</b>	<b>1.4</b>	<b>606</b>	<b>17.6</b>	<b>1.5</b>	<b>832</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 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
<b>TOTAL</b>	<b>0.5</b>	<b>23.5</b>	<b>1.4</b>	<b>1,046</b>

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.