

Exploring a multi-million ounce gold field

Sandstone Gold Project Western Australia

RIU Sydney Resources Round-up May 2024

Important Notice



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Mineral Resources

The references in this Presentation to Mineral Resource estimates for the Sandstone Gold Project were reported in accordance with Listing Rule 5.8 in the following announcements:

- a) *"Significant increase in shallow gold resource at Sandstone Gold Project"* dated 3 April 2023
- b) *"Sandstone Mineral Resource increases to 635,000oz gold"* dated 23 March 2022;
- c) Indomitable: announcement titled *"Maiden Gold Resource at Indomitable & Vanguard Camps, Sandstone WA"* dated 25 September 2018; and
- d) Ladybird: announcement titled *"Alto increases Total Mineral Resource Estimate to 290,000oz, Sandstone Gold Project"* dated 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 announcements continue to apply and have not materially changed.

Exploration Results

The references in this Presentation to Exploration Results for the Sandstone Gold Project were reported in accordance with Listing Rule 5.7 in the following announcements:

22 Jul-19, 16 Mar-20, 2 Apr-20, 22 Apr-20, 27 May-20, 29 Sep-20, 2 Oct-20, 5 Feb-21, 8 Mar-21, 13 Apr-21, 13 May-21, 2 Jun-21, 1 Jul-21, 2 Aug-21, 19 Aug-21, 25 Aug-21, 9 Sep-21, 5 Oct-21, 28 Oct-21, 4 Nov-21, 8 Dec-21, 17 Dec-21, 31 Jan-22, 14 Feb-22, 27 Apr-22, 18 May-22, 28 Jun-22, 14 Jul-22, 10-Aug-22, 31-Aug-22, 10-Oct-22, 20-Oct-22, 9 Nov-22, 24 Nov-22, 20 Dec-22, 13 Feb-23, 3 April-23, 2 May-23, 18 May-23, 31 May-23, 23 Jun-23, 4 Aug-23, 28 Aug-23, 19 Sep-23, 25 Oct-23, 20 Nov-23, 6 Dec-23, 25 Mar-24, 22 Apr-24.

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Cover Photo

Diamond core from SDD015 from 105.95m to 109.59m with visible gold at 107.4m in HQ (63mm diameter). SDD015 intersected a quartz-rich laminated shear vein from 107.3m to 109.2m, within a broad 28m wide zone of extensional quartz veins, with distinct haloes of coarse-grained pyrite, from 88.5m to 116.5m, Overall intercept assayed 30m @ 3.0 g/t gold, incl. 1m @ 18.3 g/t gold from 107m

Unlocking the value of an entire gold field

Sandstone Gold Project, Western Australia



Strategic ground position of +740km² over the Sandstone Greenstone Belt, in Western Australia

Surrounded by multi-Moz gold deposits and producing mines



Large and growing open-pitabile gold resource.

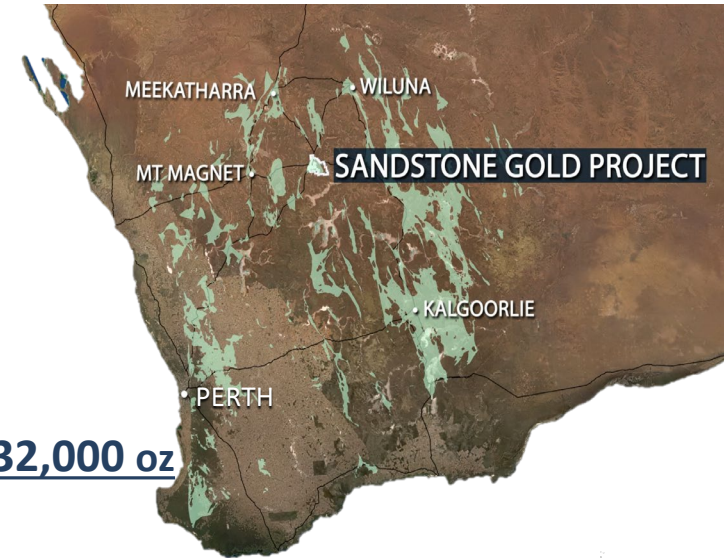
Shallow, open-pit resource **17.6Mt @ 1.5 g/t gold for 832,000 oz**

- Optimised within **A\$2,500/oz pit-shell**, captures 80% of the unconstrained MRE of **23.5Mt @ 1.4 g/t gold for 1.05Moz**
- Resources are **OPEN** at depth and along strike
- Excellent gold recoveries – up to 98%



Significant discovery potential remains.

- Limited drilling below 100m depth
- Multiple regional & historical targets
- **Well funded + Ongoing Exploration.**



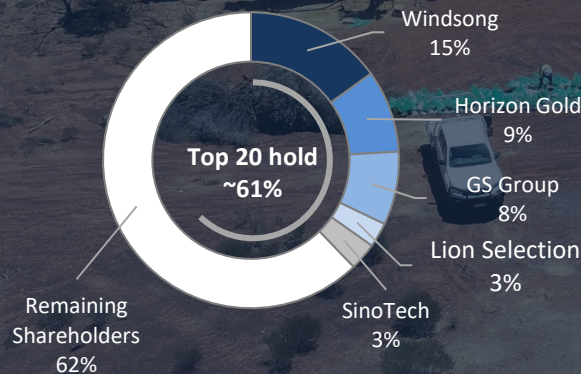
Sandstone Gold Project has produced over 1.3 Moz gold since the 1890's

Very limited drilling below 100m depth

Corporate Overview

Funded and tight register

| | |
|-------------------------------------|---------|
| Share price ¹ | \$0.037 |
| Shares on issue | 722m |
| Market capitalisation (undiluted) | \$27m |
| Cash ² | \$2.8m |
| Debt | Nil |
| Enterprise value | \$24m |
| Mgt performance rights ³ | 18.3m |
| Ev / pit constrained resource oz | \$29/oz |



1. Share price based on closing price on 3 May 2024
2. Closing cash as per March quarterly 2024
3. Management Performance Rights – 1.5Moz (9m) and Feasibility Study (9m)



Board and management team with a proven track record of discoveries and success

Mark Connelly, Non-executive Chairman

Corporate +30 years exp. Chairman of Calidus, Chesser. Previously Chairman of West African Resources and MD & CEO of Papillion acquired by B2 Gold

Matthew Bowles, Managing Director

Corporate finance / resource exec. +25 years exp. Previously Rio Tinto, EY M&A, Chief Development Gryphon Minerals

Richard Monti, Non-executive Director

Geologist, Corporate +30 years exp. Previously Anaconda Nickel, MD Azimuth

Ed Baltis, Consultant

Targeting specialist with +25 year's exp. across Africa and Australia. Previously held a number of senior exploration roles with Gold Fields Ltd and involved numerous significant discoveries including 1.3 Moz Invincible at St Ives.

Barry Bourne, Consultant

Senior geophysicist/geologist with +25 year's exploration experience across various minerals in Africa, Australasia, Americas and Europe. Has previously held a number of senior executive technical roles incl. 12 years with Barrick.

Broker Coverage



2023 Updated MRE Highlights

A robust, open-pit gold resource that remains open along strike and at depth

Total Indicated & Inferred
Open-Pit Gold Resource

832koz
@ 1.5 g/t gold

Optimised and Pit constrained
A\$2,500/oz using a 0.5 g/t cut off

Shallow Mineral Resources
Open from surface

90 % of the MRE
is within top 150m

Resource are **OPEN along strike**
and untested at depth.

Excellent Metallurgy

up to **98%**
gold recoveries in fresh

Avg. 93% across oxide and transitional

Unconstrained MRE

1.05Moz
@ 1.4 g/t gold

Total Resources incl. classified material
outside the optimized pit-shells
Using a 0.5 g/t cut off

Major Gold Corridor

+20km

Numerous deposits and targets
hosted with a major NW/SE
trending corridor

Dominant Landholding
over an historic gold field

over **740**km²

Covers the majority of the Sandstone
Greenstone which hosts multiple historic
mines and a plethora of targets

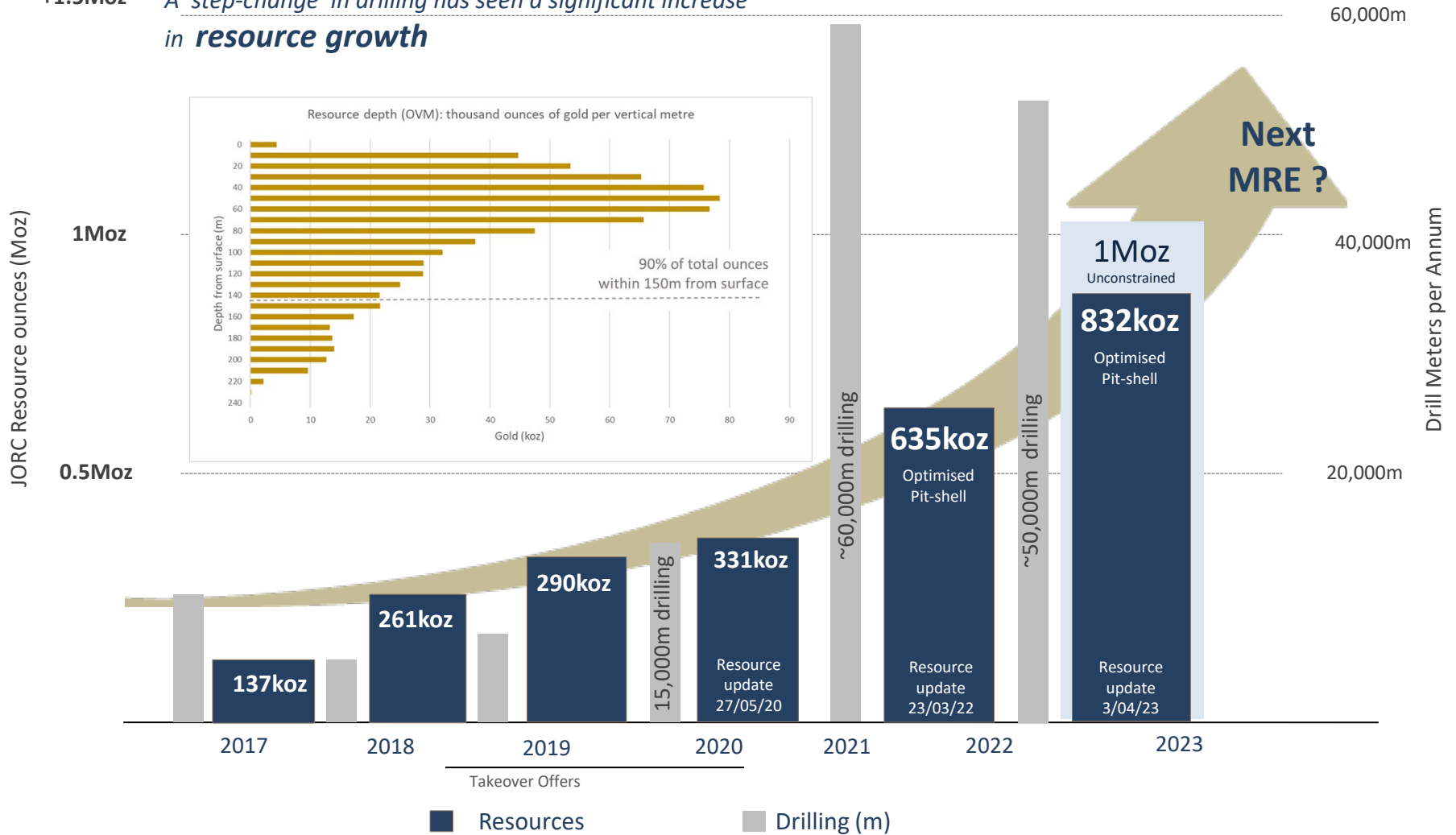
1. Refer to ASX Announcement 3 April 2023 (MRE)
2. Refer to ASX Announcements 23 March 2022 and 2 October 2020 (Metallurgy)

A Growing Shallow Gold Resource



Drilling focused on adding quality shallow ounces – depth potential yet to be tested...

+1.5Moz A 'step-change' in drilling has seen a significant increase in **resource growth**



1. Refer to ASX Announcement 3 April 2023

Recent Exploration Highlights

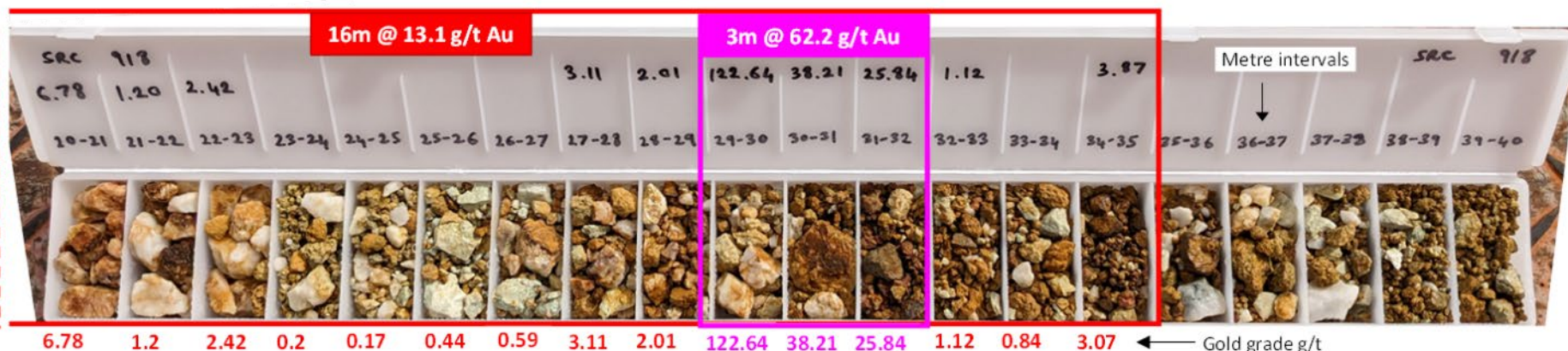
2023 program has delivered some of the highest grade gold results to date from Indomitable

1 Near surface, high-grade oxide results Indomitable - hosted within a 20km gold corridor

- 16m @ 13.1 g/t gold fr 19m, incl 3m @ 62.2 g/t gold fr 29m (SRC918)
- 16m @ 7.2 g/t gold from 65m, incl. 4m @ 24.2 g/t gold from 74m (SRC928)
- 25m @ 7.5 g/t gold from 41m, incl 6m @ 22.3 g/t gold from 56m (SRC853)
- 80m @ 1.6 g/t gold from 21m, incl 10m @ 5.2 g/t gold from 43m (SRC808)
- 15m @ 2.8 g/t gold from 44m, incl 3m @ 12.4 g/t gold from 45m (SRC826)

2 Continuity of thick, high-grade gold at +3km Lords granodiorite

- 67m @ 2.3 g/t gold from 172m, incl. 6m @ 5.4 g/t gold from 179m (SRC576)
- 45m @ 3.2 g/t gold from 161m, incl. 5m @ 17.0 g/t gold from 162m (SRC432)
- 91m @ 2.8 g/t gold from 56m, incl. 27m @ 5.1 g/t gold from 72m (SRC257)



Above image: SRC918 chip tray from 20m – 40m showing 15 of the individual metre intervals that returned 16m at 13.1 g/t from 19m gold including the three metre intervals that returned 3m @ 62.2 g/t gold from 30m. Refer to ASX Announcement 2 May 2023.

Located in a world class gold address

Surrounded by multi-million ounce gold deposits and operating mines



Western Australia – one of the best mining jurisdictions

- Rated #2 in Fraser Institute 2022 World Mining Investment Attractiveness Index

Major orogenic gold field

- +740km² Greenstone Belt
- 100% tenement ownership
- **Granted Mining Leases**
- Historical Production +1.3Moz

Excellent infrastructure

- Sealed highway to project
- Mobile coverage
- Local airstrip
- NGI interconnecting gas pipeline (under construction)



An Underexplored Greenstone Belt

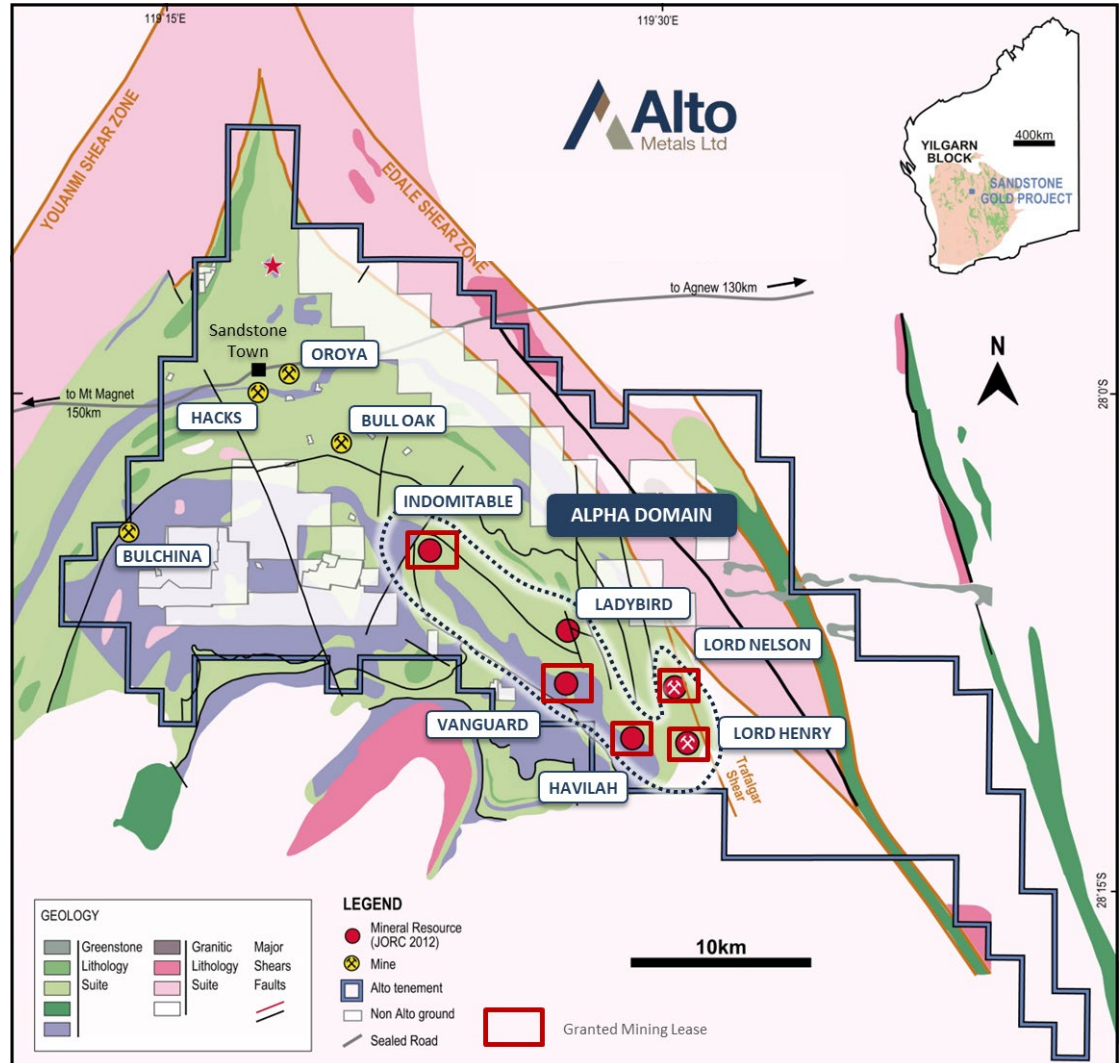
Dominant +740km² over the majority of the Sandstone Greenstone Belt, Western Australia

Sandstone Greenstone Belt

- Located between the major Edale and Youanmi Shear Zones
- Greenstones and major structural systems are highly prospective
- Previous exploration focused on oxide material
- Multiple historic pits and drill targets

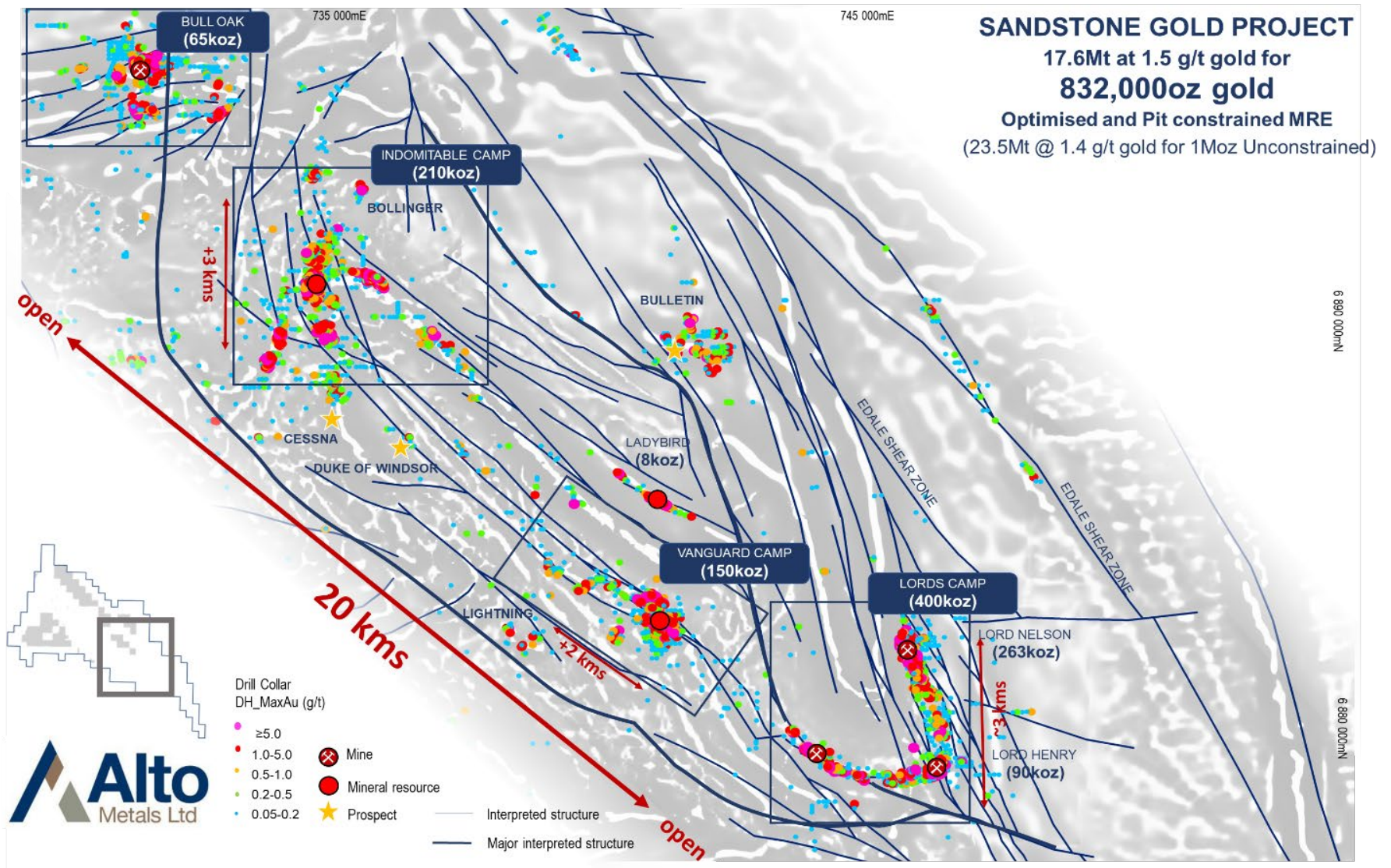
Alto's Focused Exploration Strategy – Alpha Domain

- 20km long gold corridor
- Hosts current resource
- Resources are open
- Granted mining leases
- Focus on **extensions of known gold mineralisation**



Alpha Domain – 20km long gold corridor

A large NW trending corridor hosting multiple regional gold deposits and targets



Regional prospect map (Alpha domain) showing structural interp over 1VD Magnetics

Lords Camp

A 3km long granodiorite hosting two historic, shallow, high-grade oxide mines

Lord Nelson mineralisation below the pit

- 67m @ 2.3 g/t gold from 172m
- 48m @ 3.4 g/t gold from 214m
- 45m @ 3.2 g/t gold from 161m
- 36m @ 2.0 g/t gold from 203m
- 16m @ 5.2 g/t gold from 240m
- 17m @ 3.5 g/t gold from 200m

Orion lode - 200m south of Lord Nelson

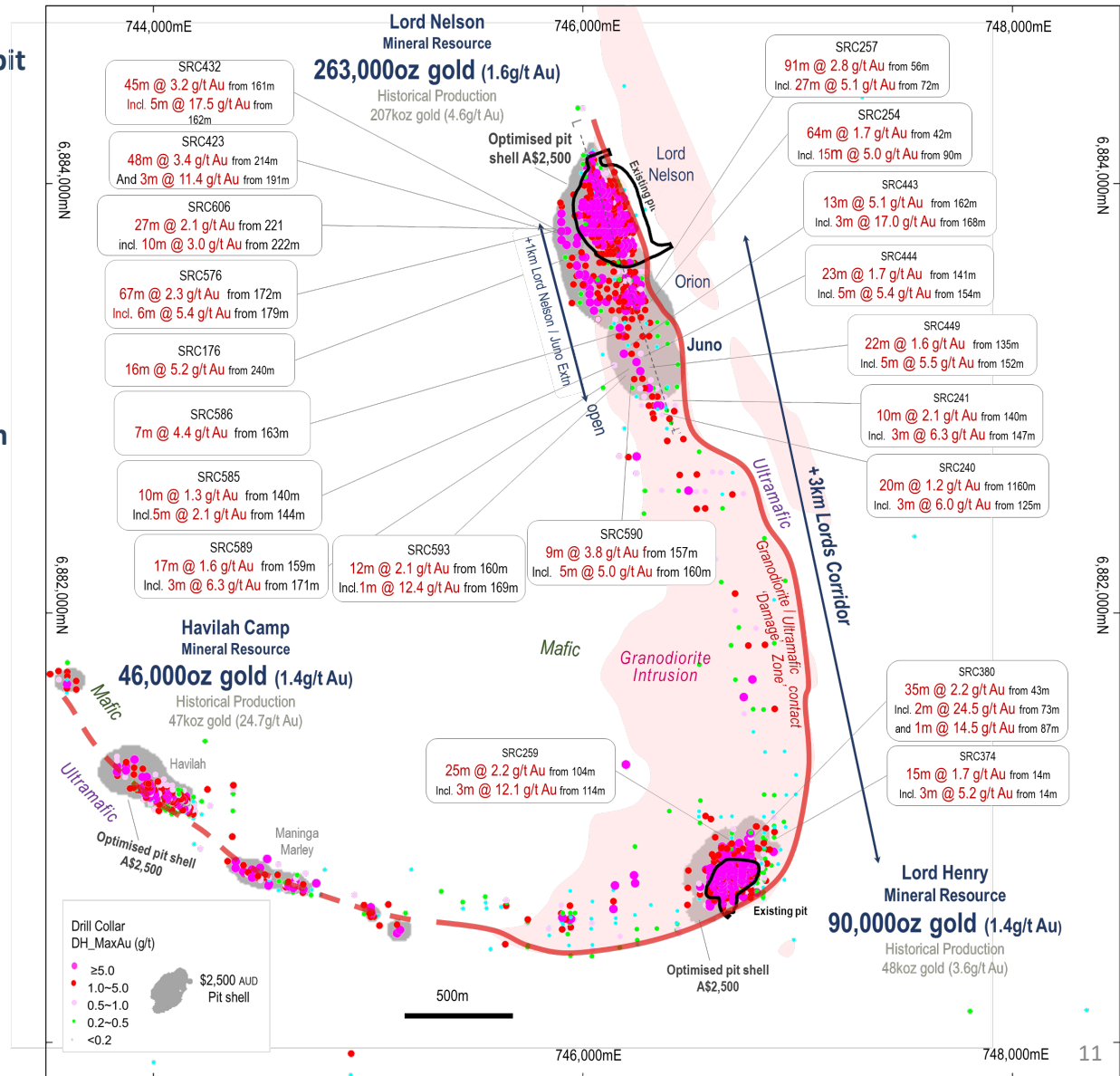
- 91m @ 2.8 g/t gold from 56m
- 64m @ 1.7 g/t gold from 44m
- 29m @ 3.5 g/t gold from 49m

Juno lode - 400m south of Lord Nelson

- 13m @ 5.1 g/t gold from 162m
- 23m @ 1.7 g/t gold from 141m
- 22m @ 1.6 g/t gold from 135m

Central Zone

- 20m @ 1.2 g/t gold from 116m



Shallow, high-grade gold from Vanguard

A priority regional target, with mineralisation defined over 2 kilometres

- Located 5kms west of the Lords
- Major NW trending structure defined over 2km and remains open

Recent results include:

- **11m @ 15.3 g/t gold from 40m, incl. 1m @ 147.2 g/t gold from 42m (SRC286)**
- **30m @ 3.0 g/t gold from 87m, incl. 1m @ 18.3 g/t gold from 107.2m (SDD015)**
- **2m @ 20.8 g/t gold from 102m (SRC2480)**

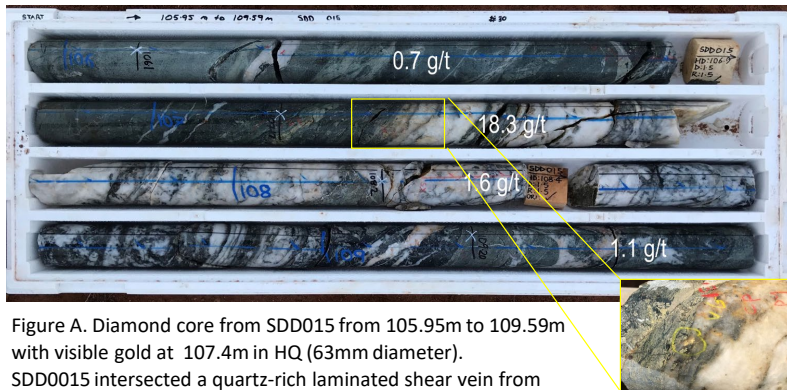
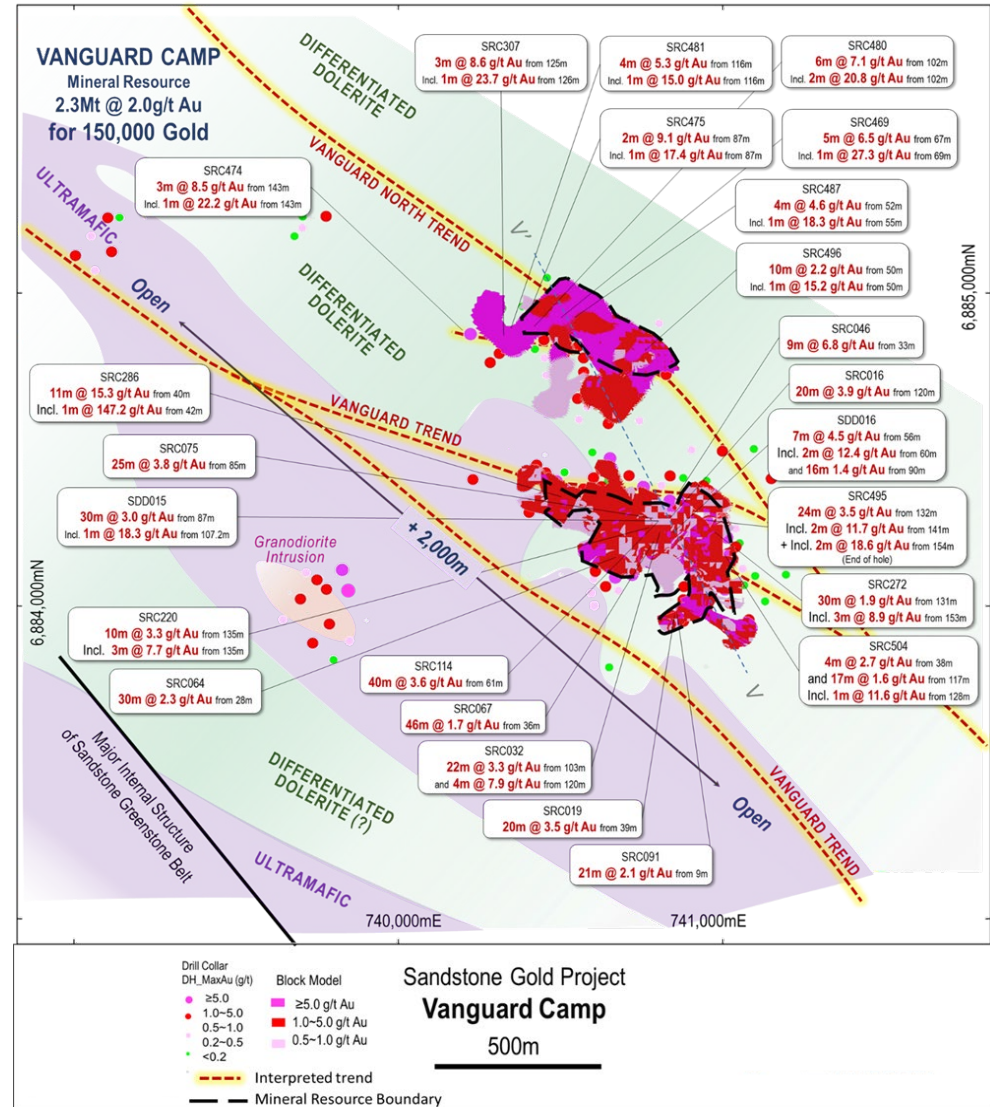


Figure A. Diamond core from SDD015 from 105.95m to 109.59m with visible gold at 107.4m in HQ (63mm diameter). SDD015 intersected a quartz-rich laminated shear vein from 107.3m to 109.2m, within a broad 28m wide zone of extensional quartz veins, with distinct haloes of coarse-grained pyrite, from 88.5m to 116.5m, Overall intercept assayed 30m @ 3.0 g/t gold, incl. 1m @ 18.3 g/t gold from 107m



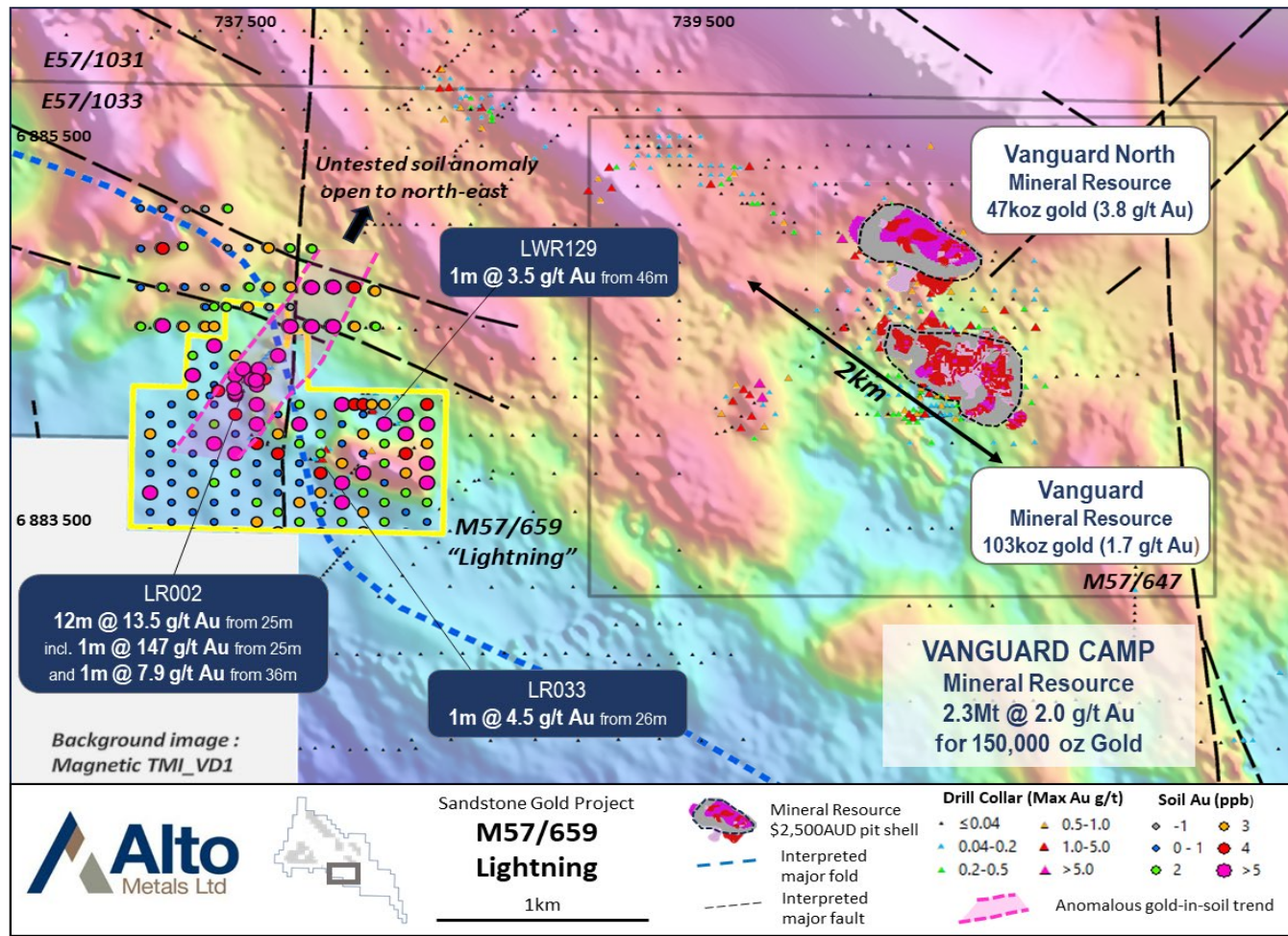
Lightning – Highly prospective gold target

Extensive alluvial gold workings, shallow high-grade historic drill results of up to 147 g/t gold

- Granted Mining Lease
- Located 3kms west 150koz Vanguard Camp
- Extensive shallow alluvial gold workings however the primary source of mineralisation has not yet been identified.

Lightning has had no RC drilling and remains untested at depth, however historical shallow RAB drilling incl:

- **12m @ 13.5 g/t gold** fr 25m, incl. **1m @ 147 g/t gold**
- **1m @ 4.5 g/t gold** from 26m

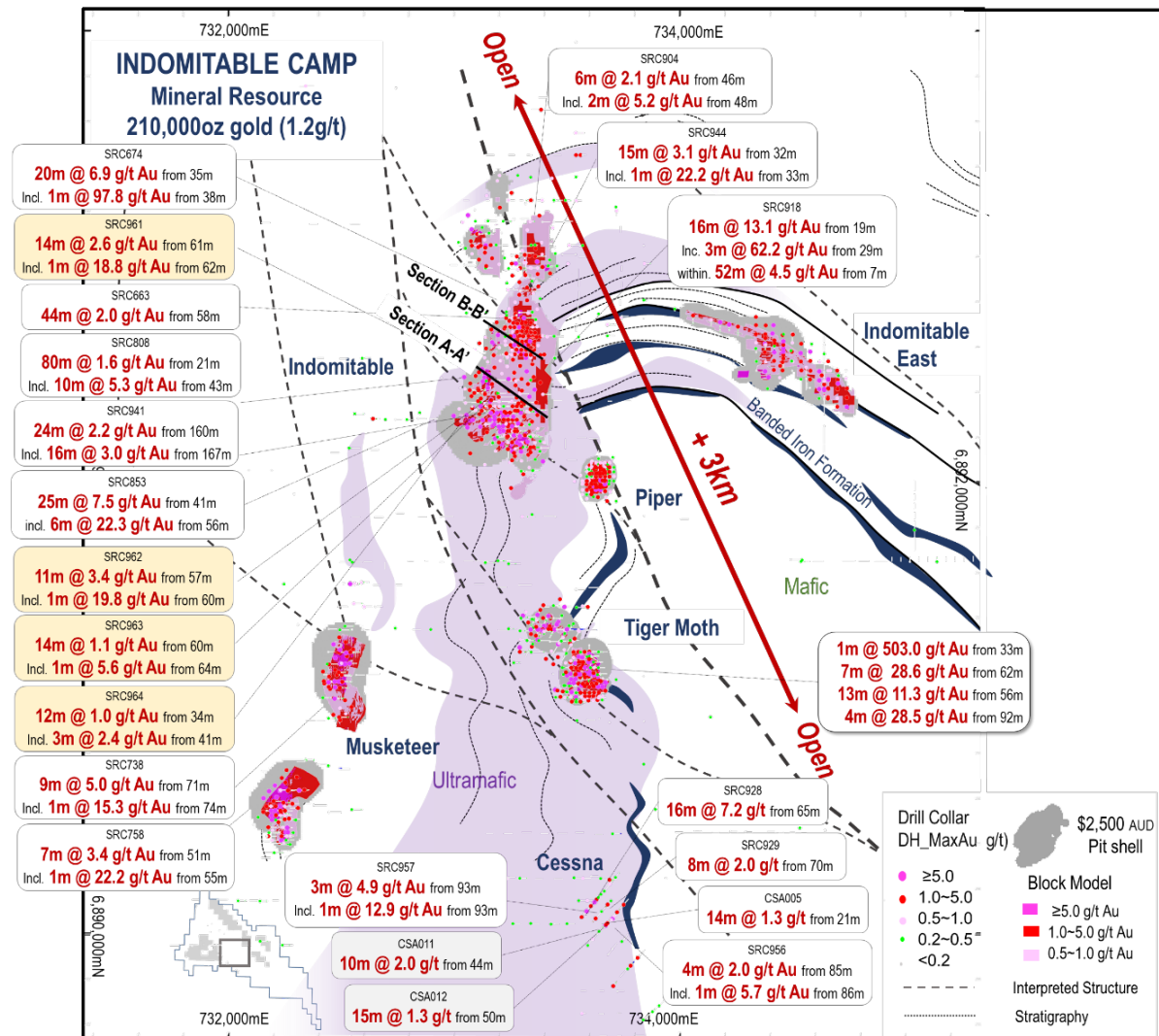


- A one kilometre long gold-in-soil anomaly situated within a favourable structural setting, extends into Alto's exploration licence (E57/1033), **where it remains open and untested by drilling.**

Indomitable – a large and growing gold system

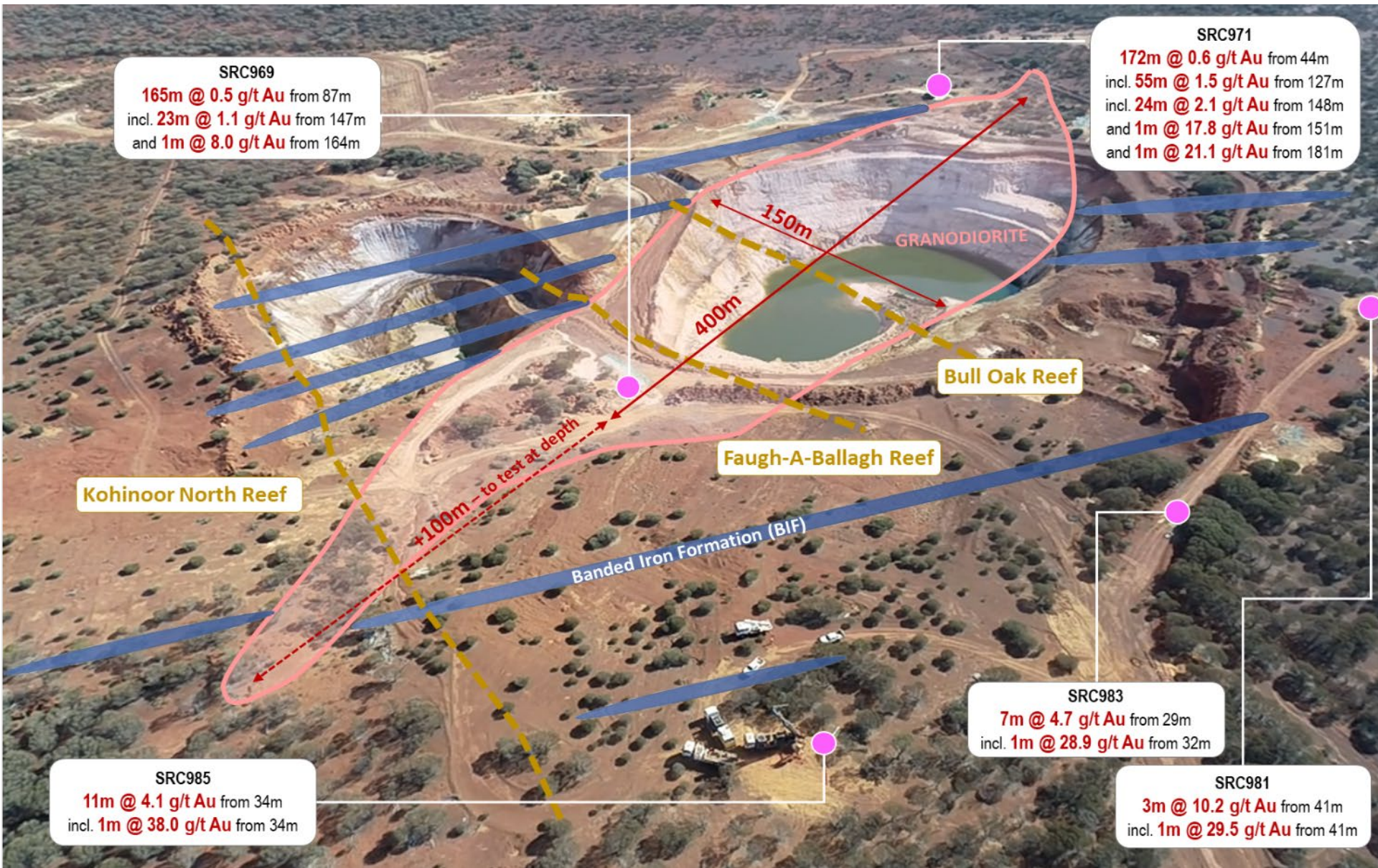
Defined over +3kms and remains open.

- Updated Mineral Resource Estimate
5.4Mt @ 1.2g/t gold for 210,000oz
- +3 km long x 1 km wide gold trend within a larger +20 km gold corridor
- Major NW trending structure, open from surface and down plunge
- Recent drill results incl.
 - 16m @ 13.1 g/t gold from 19m
 - 16m @ 7.2 g/t gold from 65m
 - 25m @ 7.5 g/t gold from 41m
 - 80m @ 1.6 g/t gold from 21m
 - 13m @ 4.6 g/t gold from 24m
 - 15m @ 4.2 g/t gold from 30m
 - 44m @ 2.0 g/t gold from 58m
 - 29m @ 4.4 g/t gold from 29m



Bull Oak Mine – Another Lord?

Stacked lodes within a granodiorite



Bull Oak Mine – Another Lord?

Multiple stacked lodes within a granodiorite

SRC971 was drilled in the north-east part of the deposit near the interpreted margin of the granodiorite. The drilling passed through the oxide zone and intersected mafic rocks and a wide interval of banded-iron-formation (BIF) intermixed with granodiorite, interpreted to be the contact of the Bull Oak intrusive

Significant assay results include:

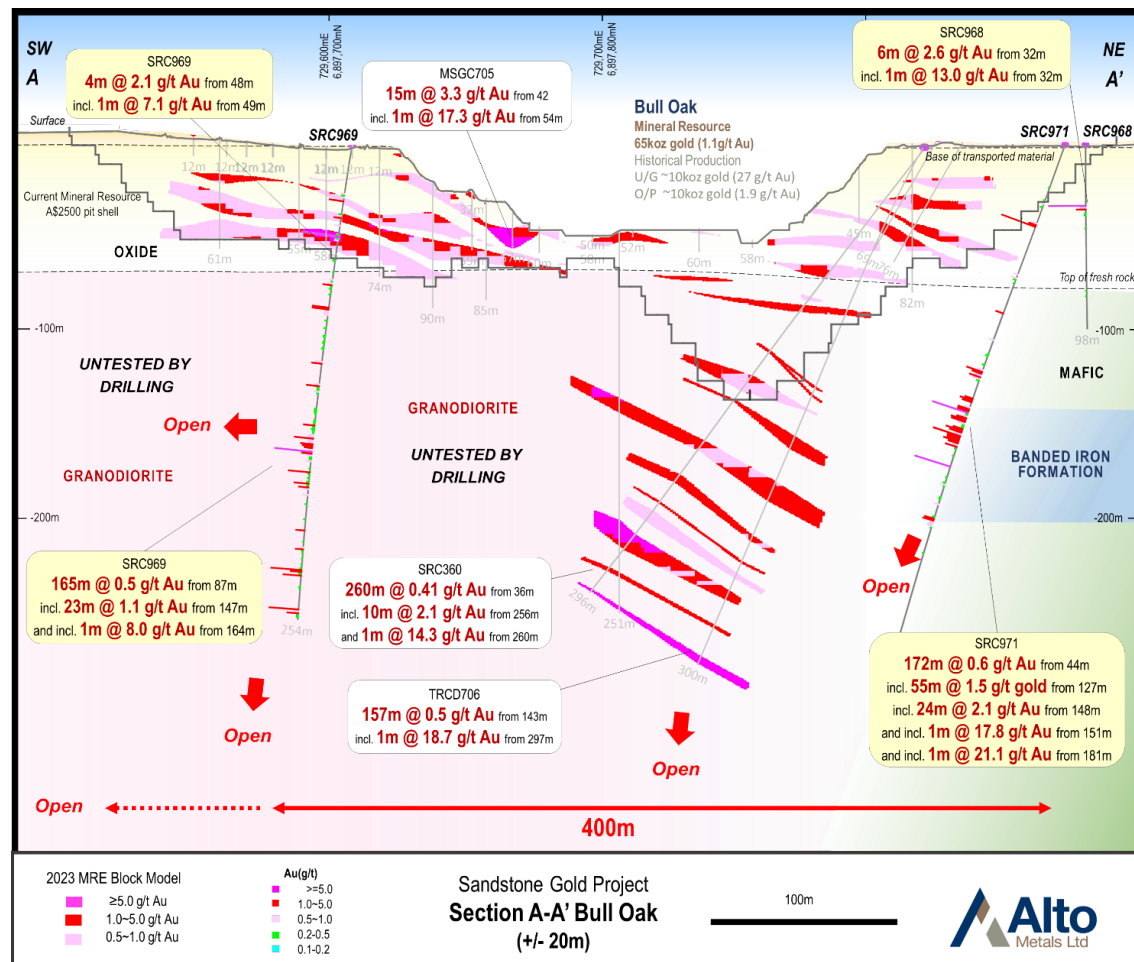
55m @ 1.5 g/t gold from 127m, incl.

24m @ 2.1 g/t gold from 148m, incl.

1m @ 17.8 g/t gold from 151m, and.

1m @ 21.1 g/t gold from 181m

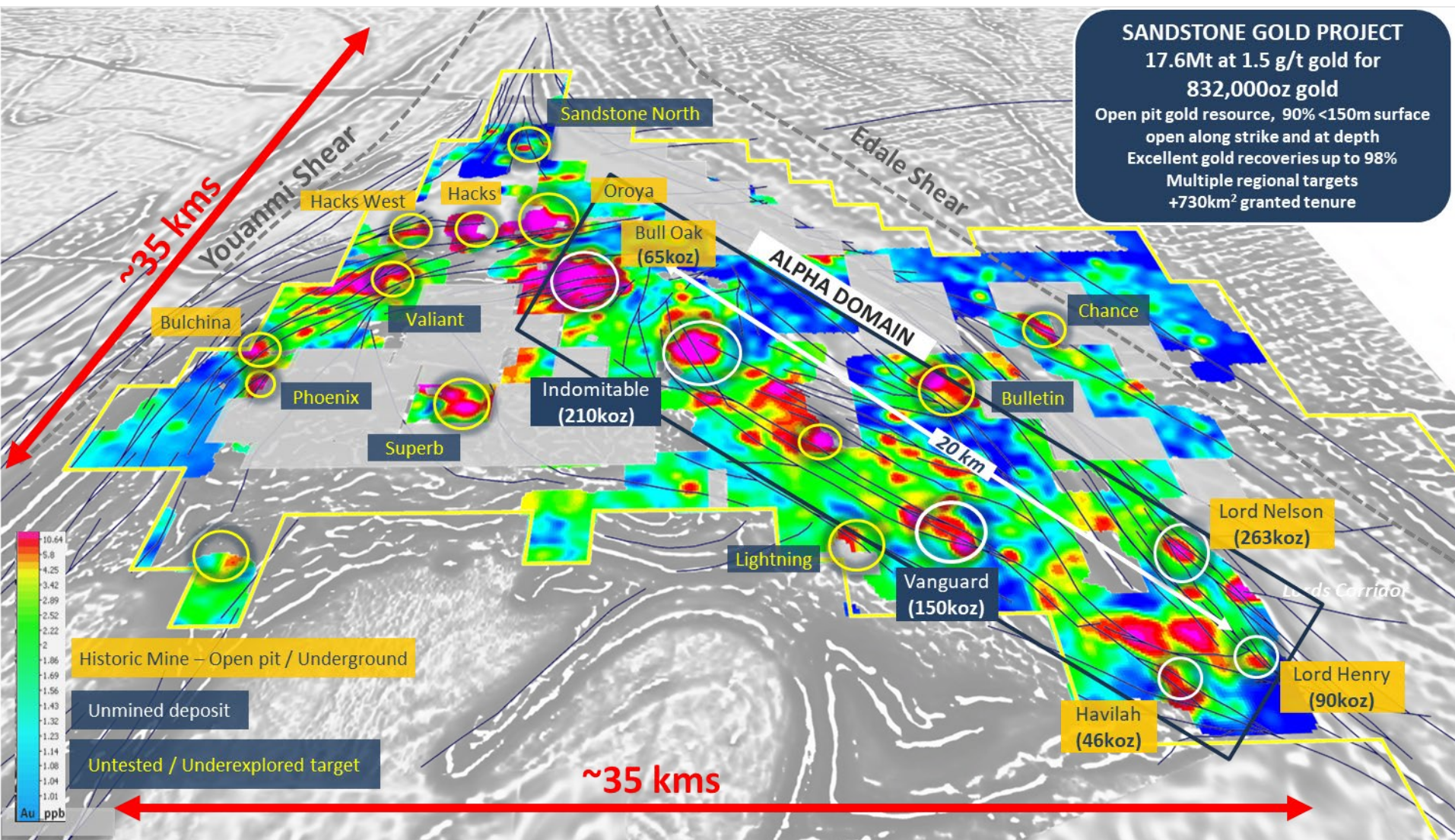
within an overall intercept of **172m @ 0.64 g/t gold** from 44m (SRC971)



The style of mineralisation at Bull Oak appears to be similar to that observed at Lord Henry, with multiple stacked lodes within the granodiorite.

Multiple regional targets, remain to be tested

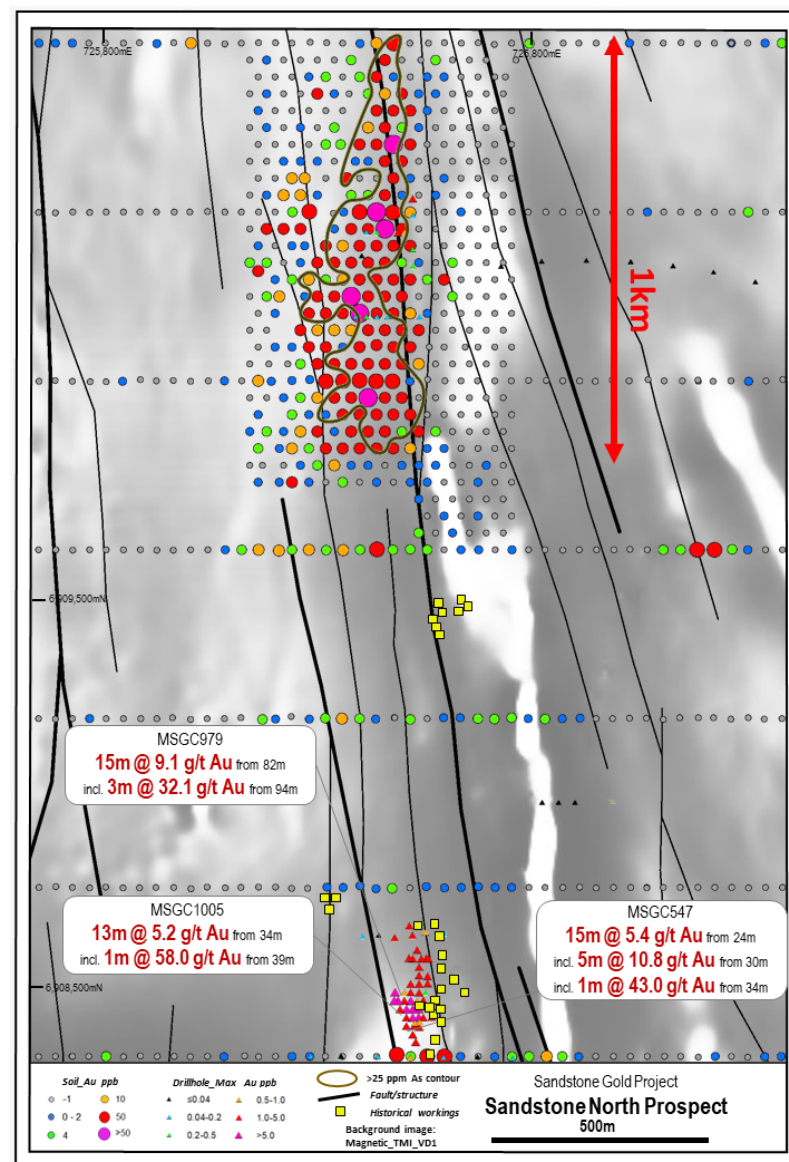
Significant pipeline of untested/underexplored targets outside the Alpha Domain



Sandstone North – Regional Gold Target

Regional soils has defined a +1km priority gold target

- Infill soils over an initial 1,200 x 600m target area on 40m spacing has defined a coherent gold and pathfinder anomaly in a favourable lithological and structural location similar to known gold mineralisation defined by drilling.
- First pass ~3,200m AC drilling over the highest gold response has been completed. Assays pending



Sandstone North – High-Grade Gold Target

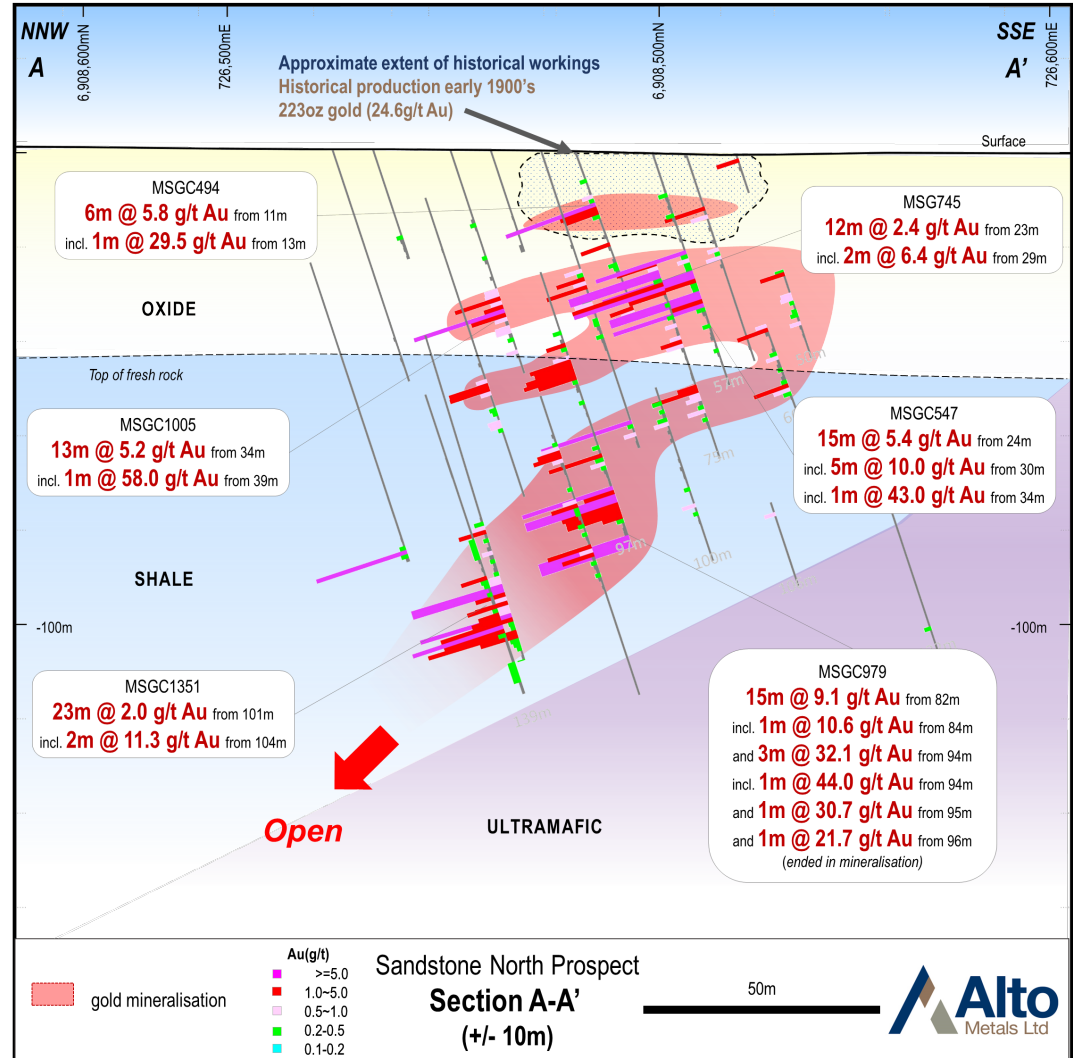
Limited historical drilling has returned multiple high-grade gold results

Limited previous drilling at Sandstone North has returned multiple high-grade results incl.:

- 15m @ 9.1 g/t gold from 82m incl. **3m @ 32.1 g/t gold** from 94m (eoh)
- 13m @ 5.2 g/t gold from 34m incl. **1m @ 58.0 g/t gold** from 39m
- 15m @ 5.4 g/t gold from 24m incl. **5m @ 10.8 g/t gold** from 30m
- 23m @ 2.0 g/t gold from 101m incl. **2m @ 11.3 g/t gold** from 104m

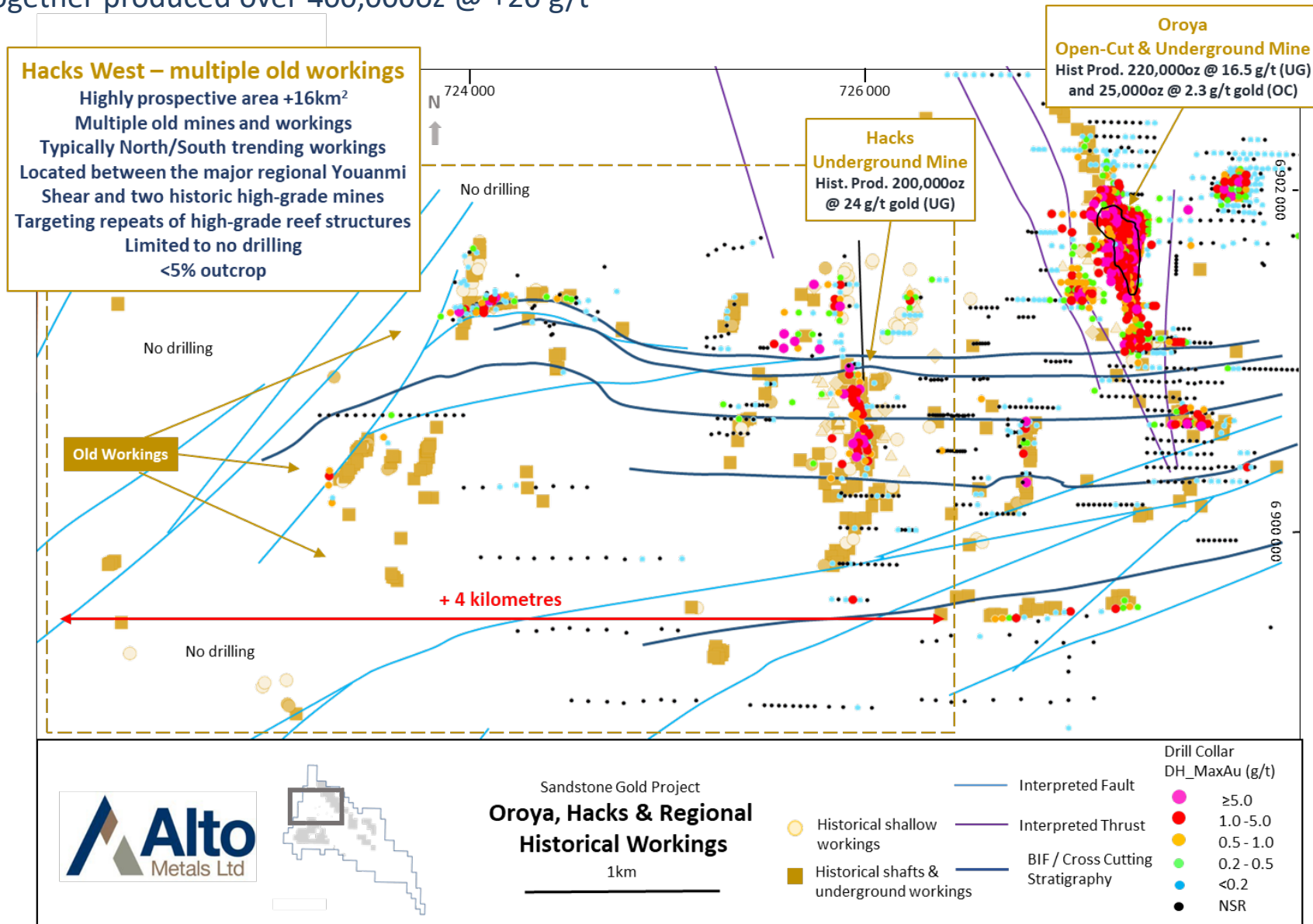
Mineralisation remains open along strike and down plunge, with the vast majority of the overall 6km target remaining undrilled.

Mineralisation style and geological setting, with gold mineralisation hosted within sulphidic quartz veins in sediments, close to an ultramafic contact.



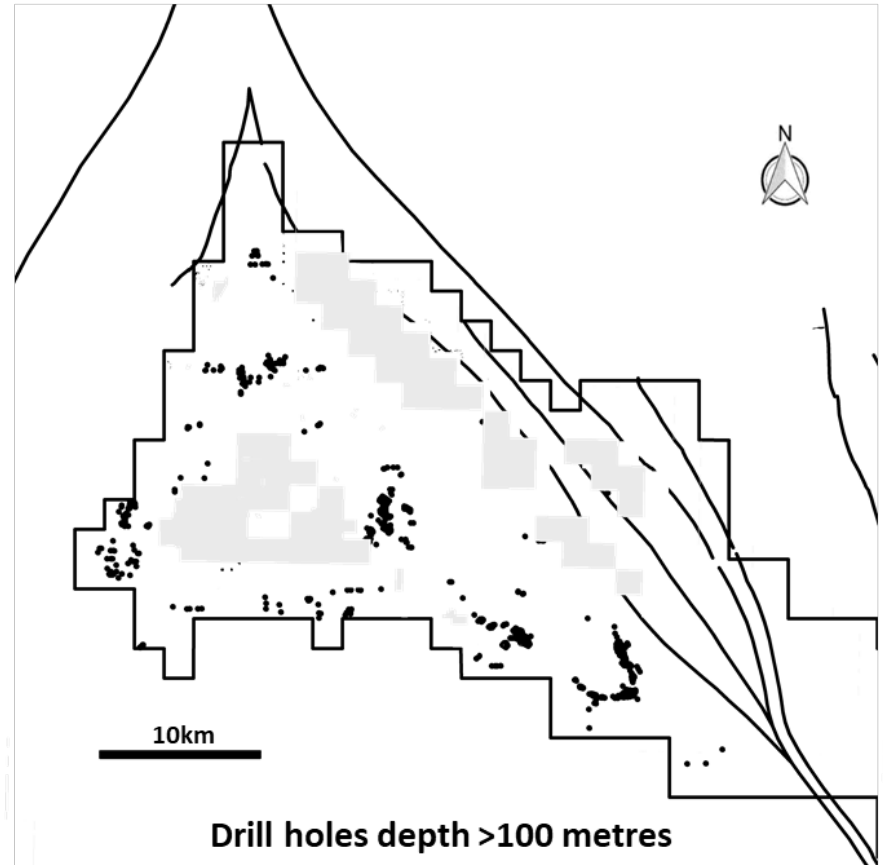
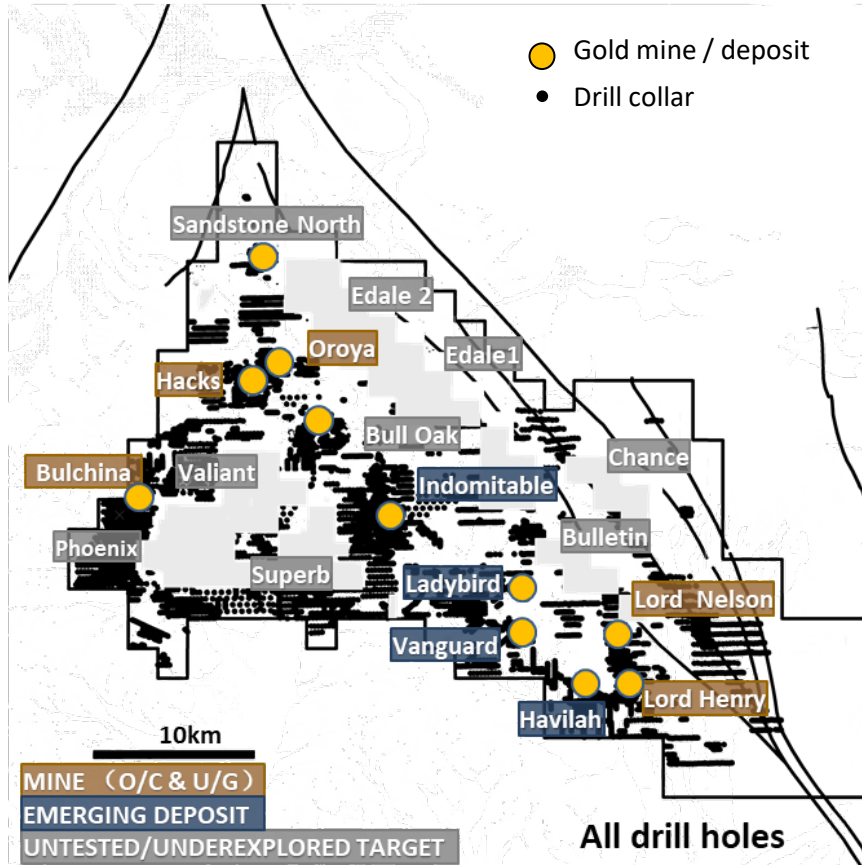
Historic Oroya and Hacks Mines & near mine targets

Together produced over 400,000oz @ +20 g/t



Historical drilling just scratched the surface...

Majority of historical drilling was less than 100m depth



- Historical drilling (pre 2010) average drill depth
- RAB/AC = 36 metres
- RC = 41 metres

Why Alto?

Unlocking the value of an entire Western Australian gold field



Advanced Gold Explorer in Western Australia.
a Tier One Mining Jurisdiction



Dominant land position ~740km² over a historic gold field in WA.
Historic production of over 1.3Moz



Large and growing open-pitiable gold resource.
Resources are open and defined along a 20km long gold corridor



Underexplored: Significant discovery potential remains.
Limited drilling >100m depth, multiple regional & historical targets



Low-cost regional exploration underway – ongoing newsflow.
Systematic exploration driving growth



Alto offers exposure to the significant exploration and growth potential of a historic and underexplored Archean greenstone belt

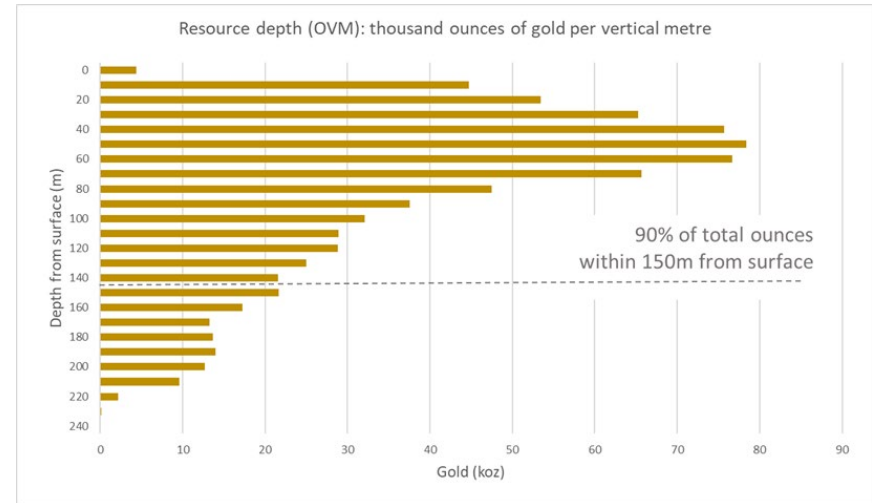
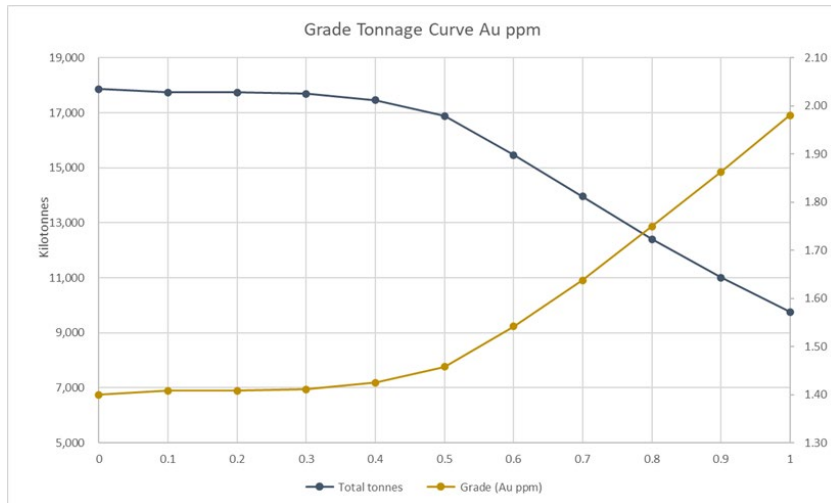
Interim Resource Update – April 2023

Optimised, pit-shell constrained MRE

Mineral Resource Estimate for the Sandstone Gold Project as at April 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 within the optimised pit-shell. Minor discrepancies may occur due to rounding of significant figures.



Interim Resource Update – April 2023

Optimised, pit-shell constrained MRE

| Mineral Resource Estimate for the Sandstone Project - April 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 Camp | 0.5 | | | | 1.0 | 1.5 | 46 | 1.0 | 1.5 | 46 |
| Vanguard Camp | 0.5 | 0.4 | 2.0 | 26 | 1.9 | 1.6 | 124 | 2.3 | 2.0 | 150 |
| 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 | | 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.

The references in this presentation 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 Camp, Bull Oak: announcement titled: "Significant increase in shallow gold resources at Sandstone Gold Project" 3 Apr 2023;

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

(c): Havilah & Ladybird: announcement titled: "Alto increases Total Mineral Resource Estimate to 290,000oz, Sandstone Gold Project" 11 June 2019; and

(d): Lord Henry, Lord Nelson, Vanguard Camp & Havilah Camp: announcement titled: "Sandstone Mineral Resource increased 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.

Unconstrained MRE

| Unconstrained classified material for the Sandstone Project by deposit - April 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 | 4.1 | 1.4 | 191 | 5.6 | 1.6 | 291 |
| Lord Henry | 0.5 | 1.6 | 1.5 | 78 | 0.6 | 1.1 | 20 | 2.2 | 1.4 | 98 |
| Havilah Camp | 0.5 | | | | 1.2 | 1.3 | 54 | 1.2 | 1.3 | 54 |
| Vanguard Camp | 0.5 | 0.4 | 2.0 | 26 | 3.4 | 1.4 | 191 | 3.8 | 1.5 | 217 |
| Indomitable Camp | 0.5 | 0.8 | 0.9 | 23 | 7.3 | 0.9 | 265 | 8.1 | 0.9 | 288 |
| Bull Oak | 0.5 | | | | 2.5 | 1.1 | 90 | 2.5 | 1.1 | 90 |
| Ladybird | 0.5 | | | | 0.1 | 1.9 | 8 | 0.1 | 1.9 | 8 |
| Total | | 4.3 | 1.6 | 227 | 19.2 | 1.3 | 819 | 23.5 | 1.4 | 1,046 |

Reported at a cut-off grade of 0.5 g/t gold. Mineral Resources for Lord Henry, Vanguard Camp, Havilah Camp, Piper, Tiger Moth and Ladybird deposits have not been updated.

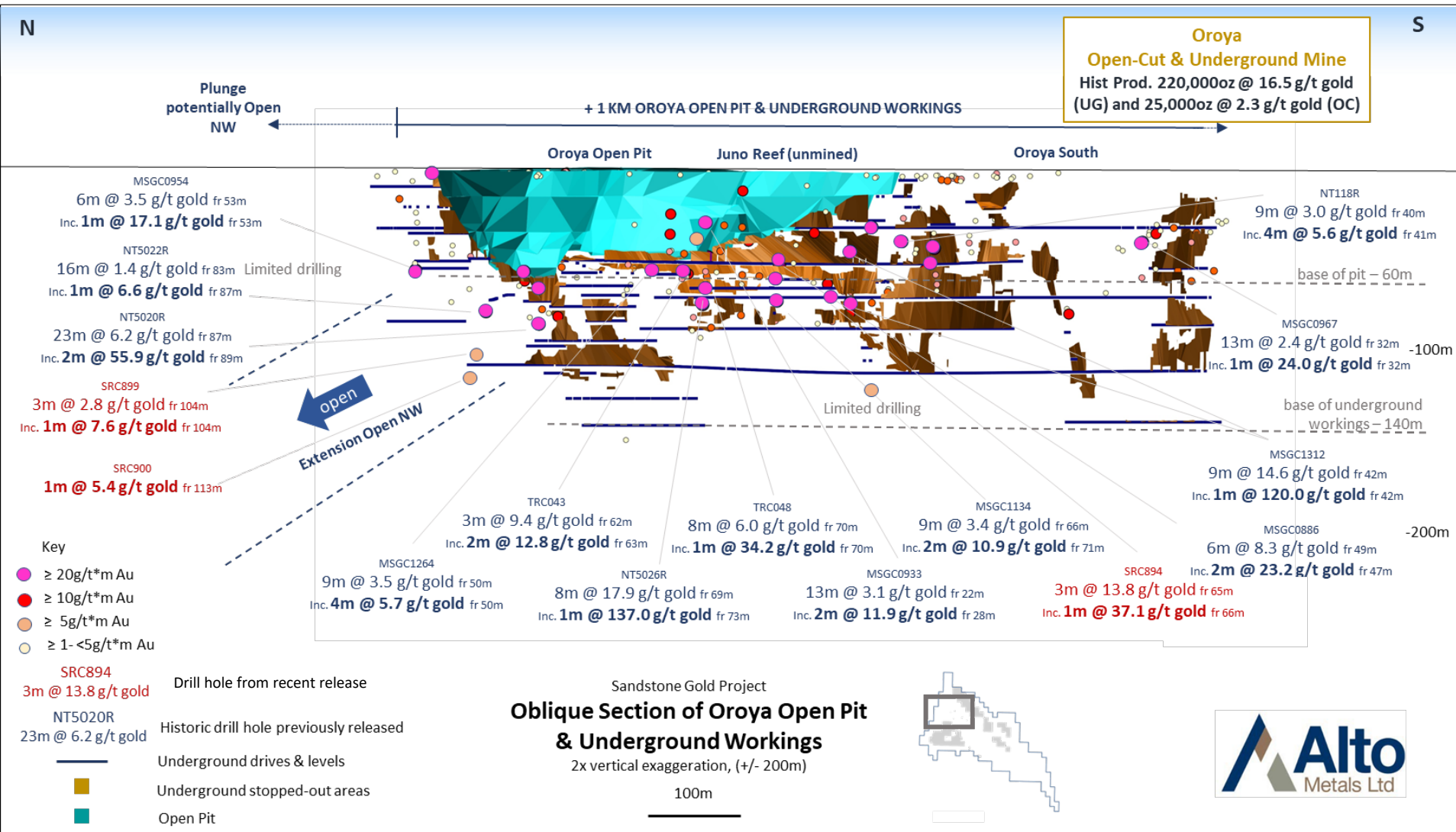
Minor discrepancies may occur due to rounding of appropriate significant figures.

Appendices



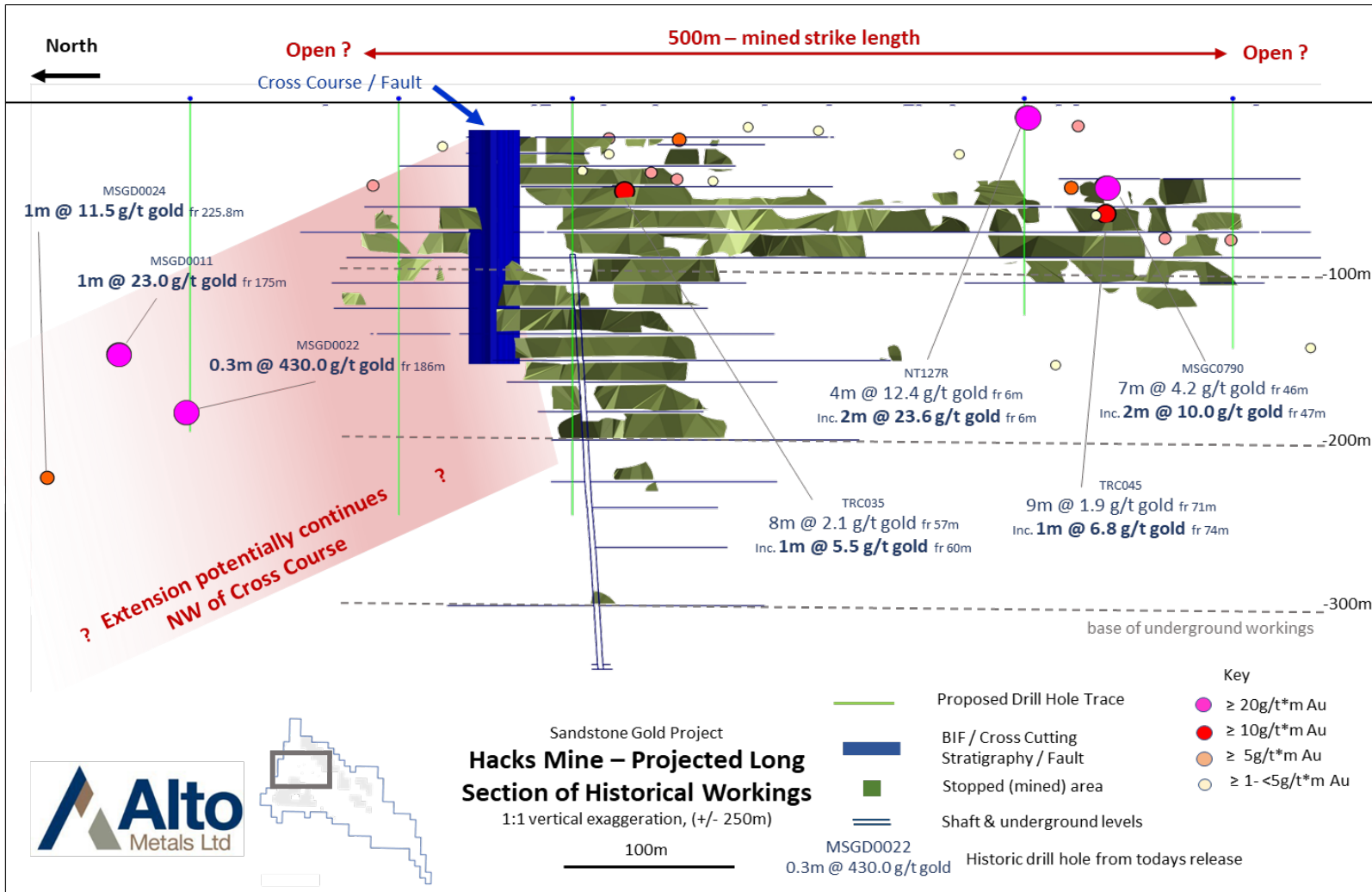
Historic Oroya Mine

Potential extensions of remnant high-grade mineralisation, along strike and at depth



Historic Hacks UG Mine

Hacks Reef Black Range Mine produced 260,000t at 24 g/t gold for ~200,000oz gold from underground mining, between 1907-1916.



Projected long section of Hacks showing underground workings, stoped and unmined areas and significant historical results.

An aerial photograph of a mining operation in a desert environment. The landscape is arid with sparse, low-lying vegetation and reddish-brown soil. In the center, a large piece of heavy machinery, possibly a drilling rig, is being transported on a multi-axle trailer pulled by a truck. Other vehicles and equipment are visible nearby. In the background, a large, open-pit mine is visible, showing the extensive scale of the operation.

A WEST AUSTRALIAN ADVANCED GOLD EXPLORER IN A HISTORIC GOLD FIELD

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