

An aerial photograph of the Sandstone Gold Project in Western Australia. The image shows a large, terraced open-pit mine with a greenish pool of water at the bottom. The surrounding landscape is arid and red, with sparse vegetation. A dirt road winds through the site.

AN EMERGING GROWTH STORY IN A HISTORIC GOLD DISTRICT

Sandstone Gold Project
Western Australia

Company Presentation
RIU Explorers Conference, February 2021

Important Notice



Summary Information

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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) Lord Nelson: announcement titled “*Alto increases Lord Nelson Resource by 60% to 109,000 ounces at 1.9 g/t Gold*” dated 27 May 2020;
- (b) Lord Henry: announcement titled: “*Maiden Lord Henry JORC 2012 Mineral Resource of 69,000oz.*” dated 16 May 2017;
- (c) Indomitable & Vanguard Camp: announcement titled: “*Maiden Gold Resource at Indomitable & Vanguard Camps, Sandstone WA*” dated 25 September 2018; and
- (d) Havilah & 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 announcement continue to apply and have not materially changed.

Exploration Results

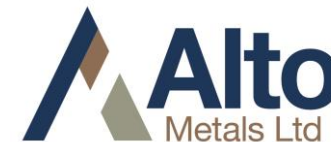
The references in this Presentation to Exploration Results for the Sandstone Gold Project were reported in accordance with Listing Rule 5.7 in the following announcements: 22 Jul-19, 16 Mar-20, 2 Apr-20, 22 Apr-20, 27 May-20, 29 Sep-20, 2 Oct-20, 2 Feb-21 and 5 Feb-21.

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.

Sandstone Gold Project

Investment Highlights

- **Strategic land position of +900km²**, covering the majority of the Sandstone Greenstone Belt in the East Murchison of Western Australia
- Surrounded by **multi-million ounce gold deposits and producing mines**
- Mineral Resource Estimate **6.2Mt @ 1.7 g/t gold for 331,000 ounces**
- **Resources are OPEN** with high-grade extensions outside current resources
- **Excellent gold recoveries, avg. up to 96%**
- Significant exploration upside with **limited drilling below 100m**
- **Multiple lodes** identified along a 3km corridor
- Numerous **priority regional targets**
- Well funded to drive exploration with **~\$6.5m in cash**
- **Major 30,000m drilling program underway** – 2 RC rigs on site.



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

Historical focus was on near
surface oxide material

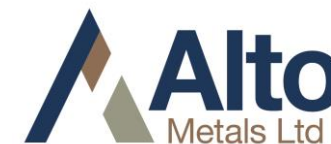
Very little drilling below
100m depth

Indicated & Inferred
Mineral Resource Estimate of
331,000 oz @ 1.7 g/t gold

Major 30,000m RC drilling
program underway – 2 rigs

Corporate Overview

Well funded with a tightly held register



CAPITAL STRUCTURE	Current
SHARE PRICE ¹	\$0.077
TOTAL SHARES ON ISSUE	420 M
MARKET CAP (undiluted)	\$32 M
CASH ²	\$6.5M
DEBT	NIL
ENTERPRISE VALUE	\$25.5 M
VENDOR & MGT PERFORMANCE RIGHTS ³	37 M
OPTIONS ON ISSUE ⁴	38 M

BOARD & KEY MANAGEMENT

Richard Monti, Non-executive Chairman

Geologist, Corporate 30+ years exp.

Matthew Bowles, Managing Director

Corporate finance / resource exec. 25+ years exp.

Terry Wheeler, Non-executive Director

Minerals Chemist, Businessman 50+ years exp.

Dr Jingbin Wang, Non-executive Director

Geologist 25+ years exp.

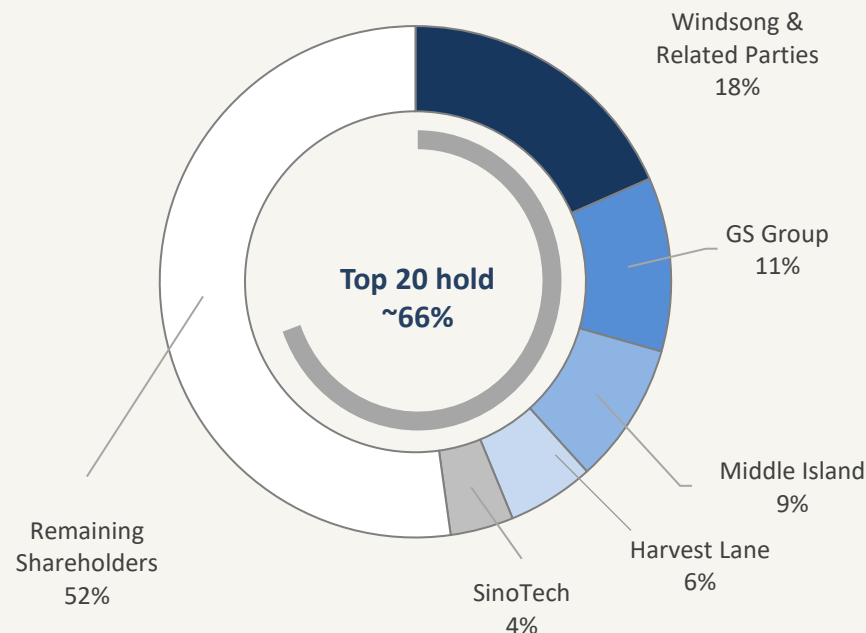
WELL FUNDED \$6.5M in CASH & TIGHT REGISTER

- Strong demand for recently completed \$5.5m placement
- Top 5 hold ~48%, Board & Management hold ~21%

SIGNIFICANT CORPORATE INTEREST

- Three unsolicited takeover offers in last than 18 months (MDI in 2019, Goldsea \$0.075/share cash, Habrok \$0.07/share cash)

TOTAL SHAREHOLDINGS



1. Share price based on closing price on 15 February 2021

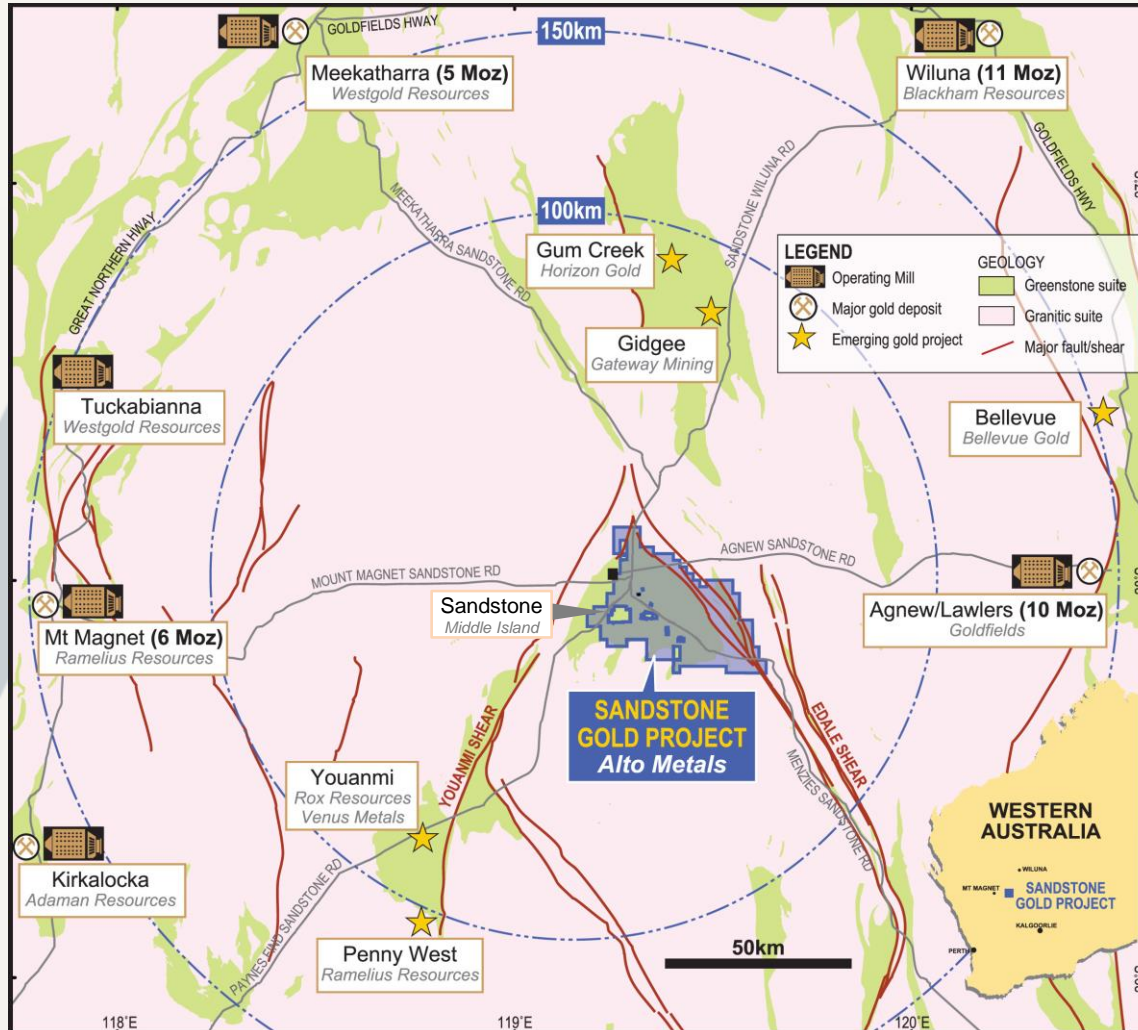
2. Closing cash as at 31 Dec-20.

3. 25m Vendor Performance Shares and 12m Management Performance Rights

4. Options, unlisted exercisable at \$0.07 each exp between Mar-21 (30m) and Nov-23 (7.5m). 4

World class address

Surrounded by multi-million ounce gold deposits and operating mills



- **Western Australia – globally one of the best mining jurisdictions**
- **World class gold field**
 - Orogenic gold
 - +900 km² Greenstone Belt
 - 100% tenement ownership
- **Major Producing Mines**
 - Agnew (Goldfields)
 - Mt Magnet (Ramelius)
 - Big Bell (Westgold)
- **Excellent infrastructure**
 - Sealed highway to project
 - Grid power, water
 - Mobile coverage
 - Flights to Mt Magnet
- **Located between the Youanmi and Edale Shear Zones**

An Underexplored Greenstone Belt

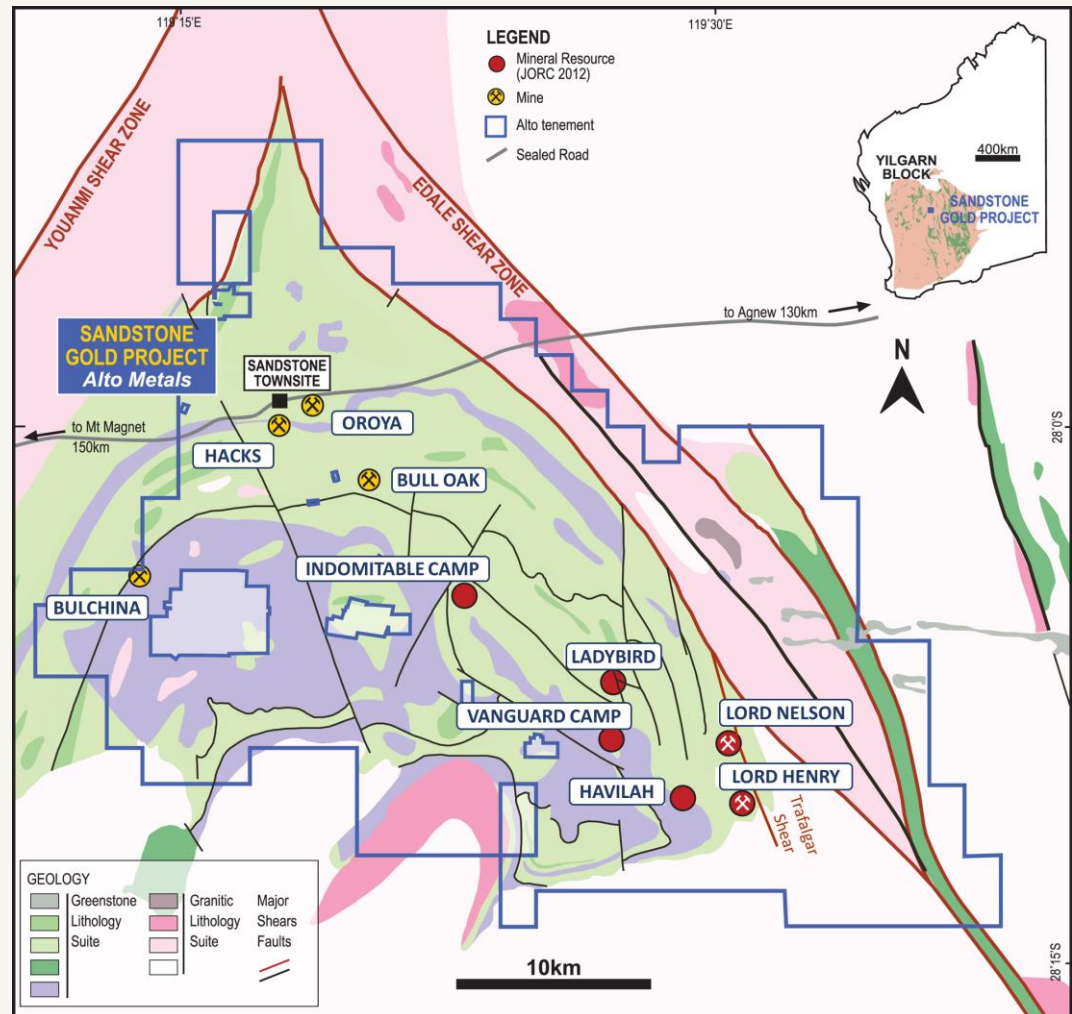
Dominant +900km² position over the majority of the Sandstone Greenstone Belt

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
- 331,000oz gold in existing resources

Alto's Focused Exploration Strategy

- Focus on strike and depth **extensions of known mineralisation** proximal to major shear zones
- Immediate focus on **Lord Nelson and Lord Henry** and numerous targets along the 3km Lords Corridor within the 'Alpha Domain'
- All known deposits remain **open along strike and at depth**



Lords Corridor

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

30,000m RC drilling program, underway. Testing:

- potential repeat lodes south of the new Orion Lode
- strike and down plunge extensions of high-grade gold, beneath Lord Henry and Lord Nelson

New Zone of Primary Mineralisation beneath the pit

- 16m @ 5.2 g/t gold from 240m
incl 3m @ 13.5 g/t gold from 240m
- 17m @ 3.5g/t gold from 200m
incl 4m @ 11.6 g/t gold from 211m

Orion Lode 200m south of Lord Nelson

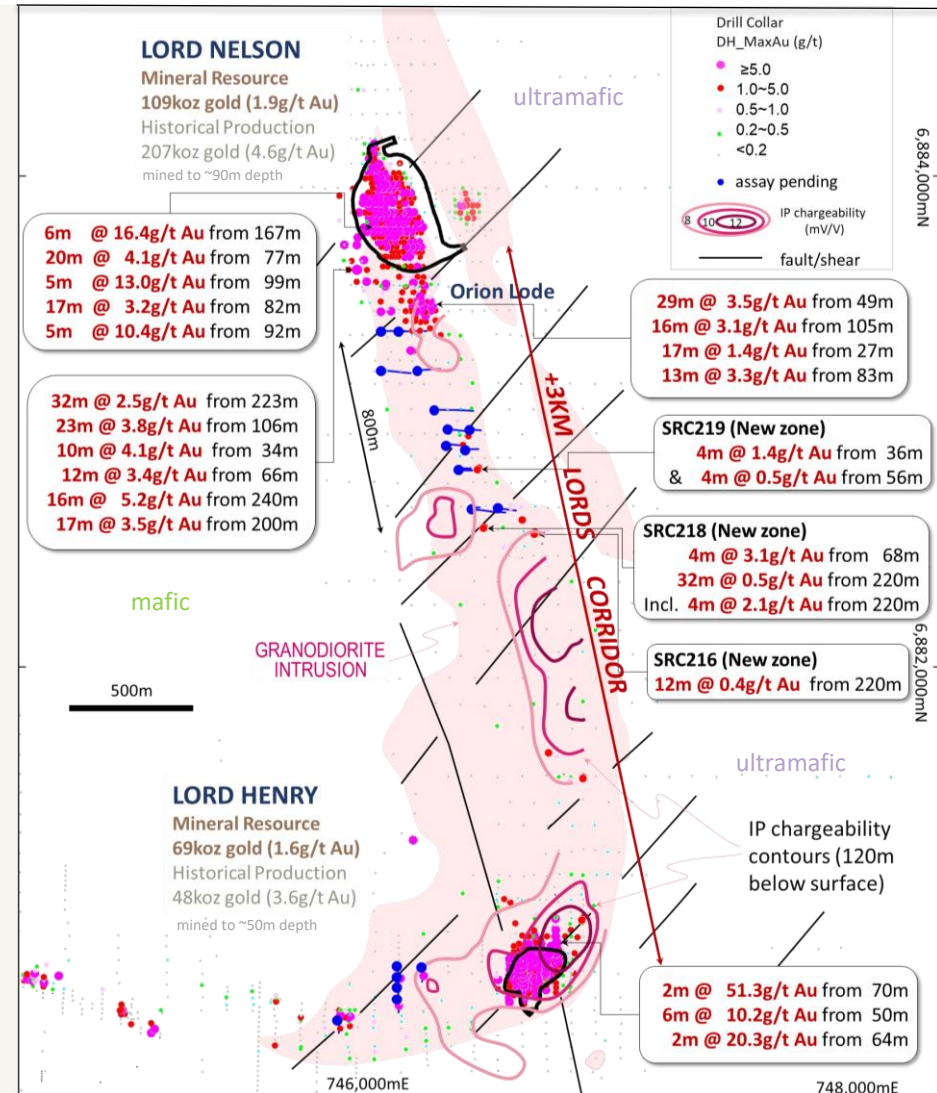
- 29m @ 3.5g/t gold from 49m
- 16m @ 3.1g/t gold from 105m
- 23m @ 3.8g/t gold from 106m

'Halo' of a New Zone ~800m south of Orion Lode

- 32m @ 0.5g/t gold from 220m

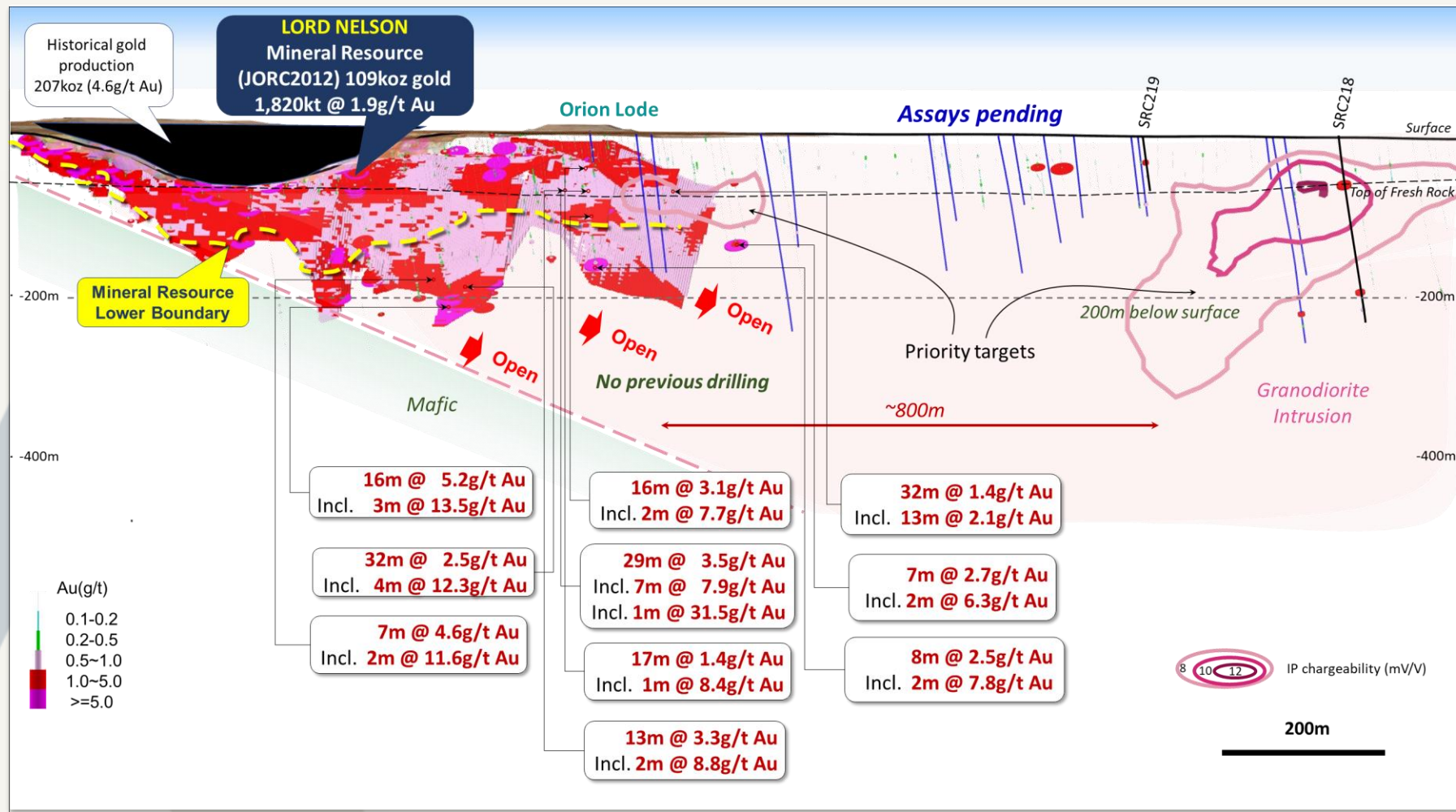
Lord Henry

- 2m @ 51.3g/t gold from 70m
- 6m @ 10.2g/t gold from 50m
- 2m @ 20g/t gold from 64m



Lord Nelson continues to grow

Mineralisation remains open along strike, down dip and down plunge



Long section of Lord Nelson Deposit showing mined pit model, unmined resource block and location of 2019, 2020 and 2021 RC drilling along the Lords Corridor.

Orion Lode – a new discovery

Step-out drilling starting to discover new lodes

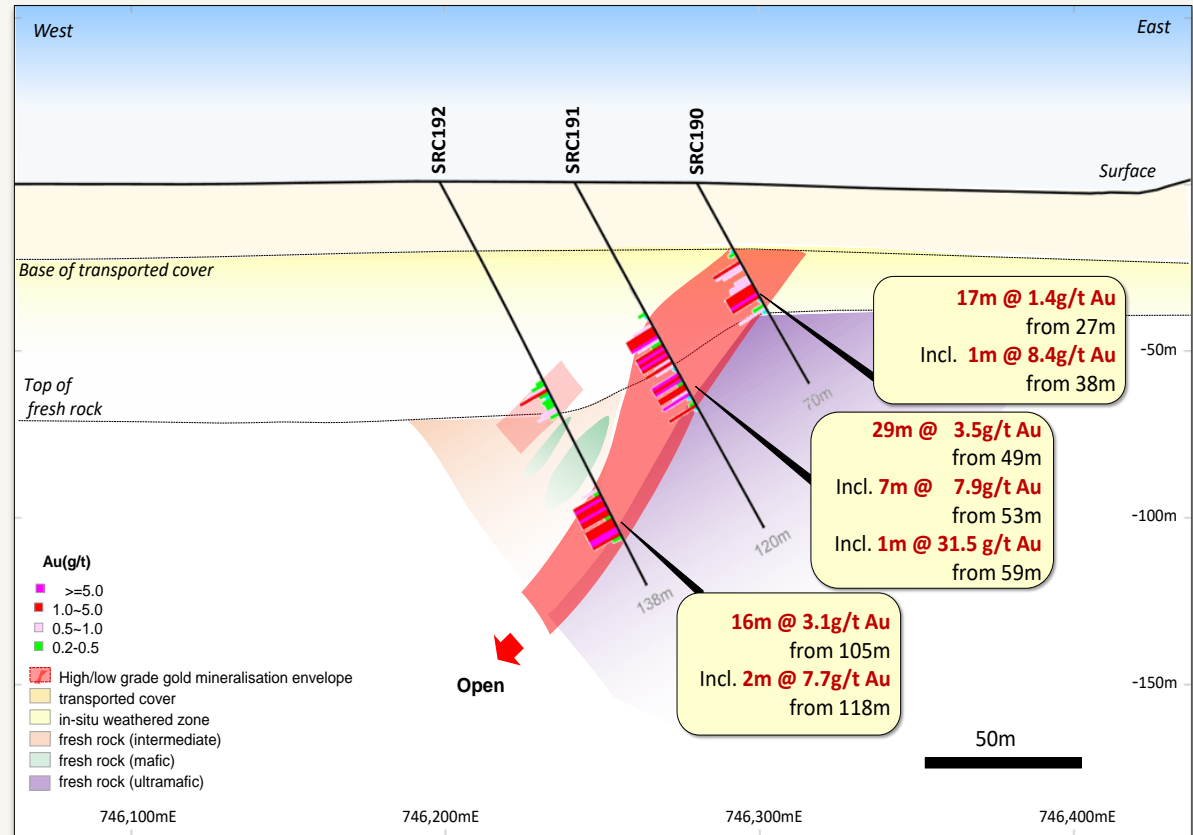
Located 200m south of Lord Nelson

Same style of mineralisation as the Lord Nelson FW and HW Lodes with significant zone of gold mineralisation hosted in granodiorites

Drill intersections include:

- 29m @ 3.5 g/t gold from 49m
- 12m @ 3.4g/t gold from 66m
- 16m @ 3.1g/t gold from 105m
- 23m @ 3.8 g/t gold from 106m

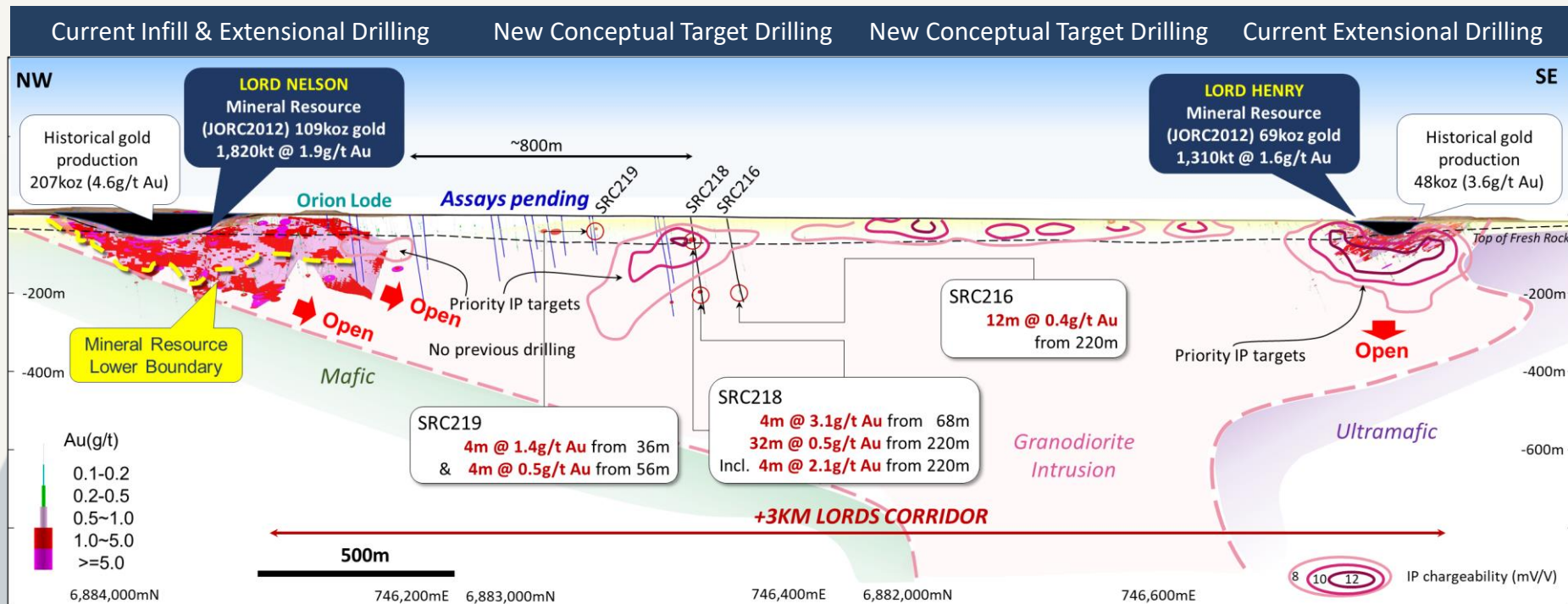
Excellent continuity with mineralisation remaining open along strike and down plunge



Orion Section 6,883,470mN

The main game: the potential at depth

Extensions to known mineralisation and further new discoveries are inevitable

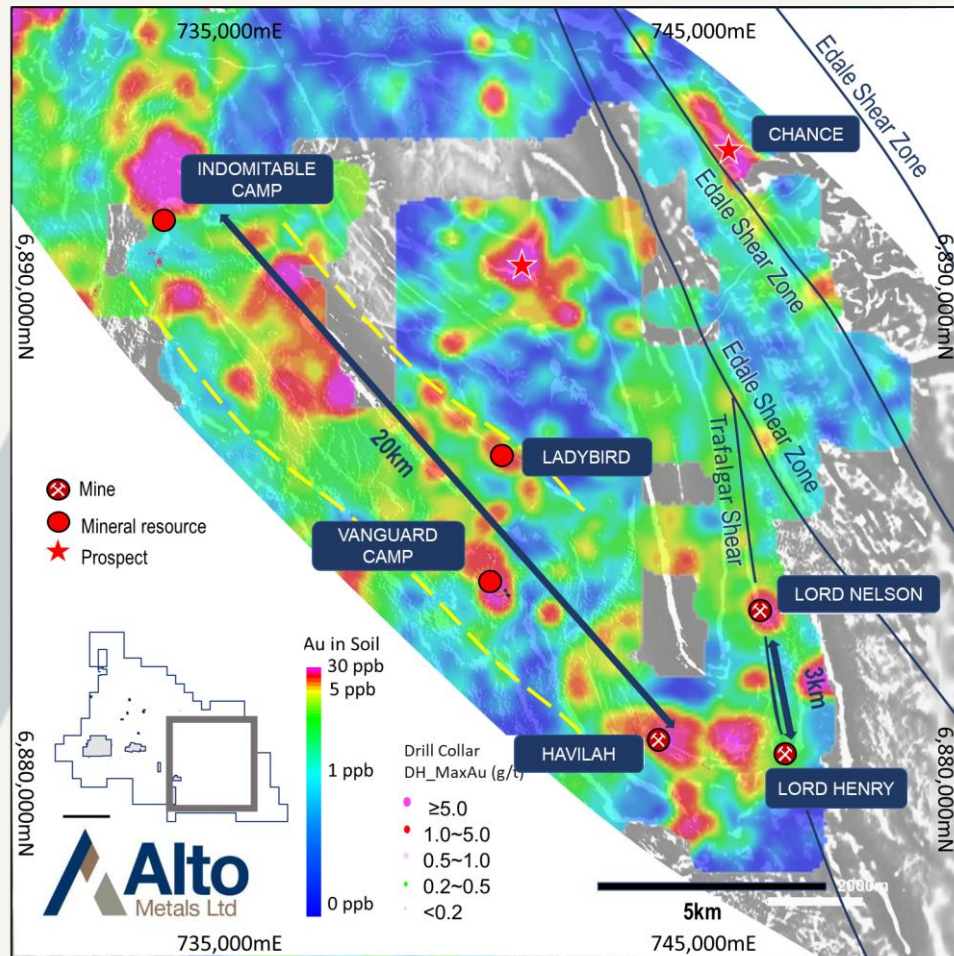


- Orion Lode was the first new significant lode discovered
- Drill testing extensions of current resources at Lord Nelson, Orion and Lord Henry and new conceptual targets
- Latest drilling has intercepted a new 32m thick halo of gold mineralisation, ~800m south of Orion

Given that many similar orogenic gold deposits in the Yilgarn are known to extend to great depth, provides an exciting opportunity for Alto

Near term regional targets – Alpha Domain

Numerous deposits and advanced prospects in close proximity to the Lords



Unlocking the potential of nearby regional scale structures

More than 20 kilometres of a NW corridor hosting multiple regional gold deposits.

All deposits are open

Vanguard Camp. Drill intersections include:

- 25m @ 3.8 g/t gold from 85m
- 22m @ 3.3g/t gold from 103m
- 18m @ 4.3 g/t gold from 122m

Indomitable Camp. Drill intersections include:

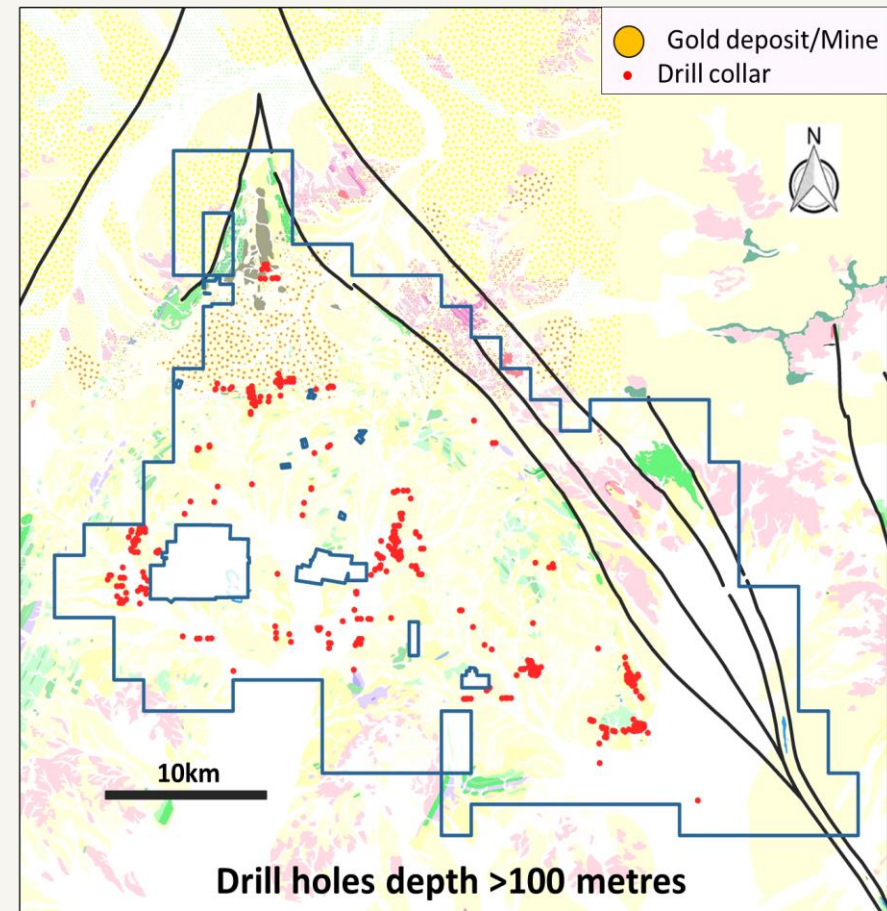
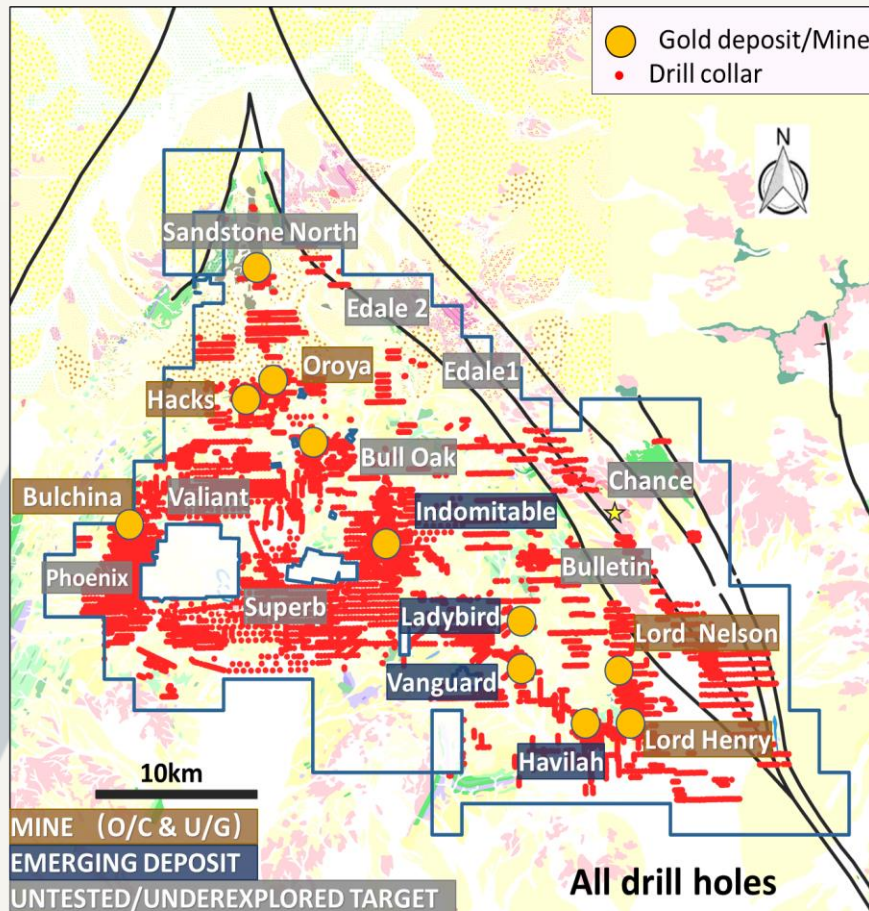
- 43m @ 2.2 g/t gold from 60m
- 17m @ 4.2 g/t gold from 64m
- 6m @ 18.2 g/t gold from 77m
- 15m @ 5.2 g/t gold from 125m

Chance prospect: a 2.5km soil anomaly located in the major Edale Shear

Global Indicated & Inferred Mineral Resource Estimate
331,000 oz @ 1.7 g/t gold is all hosted within the Alpha Domain

Historical drilling just scratched the surface...

Majority of historical drilling was less than 100m vertical depth



Major drilling program underway

2021 Focus on drilling to unlock the potential at Sandstone

Planned activities to mid 2021

Current 30,000m RC drilling program

Lord Henry and Lord Nelson – Depth extensions

Orion Lode – Infill and depth extensions

Vanguard Camp – Infill & extensional

New Target 800m south of Orion and other Lords targets

Chance – maiden drill program

Q1 2021

Q2 2021

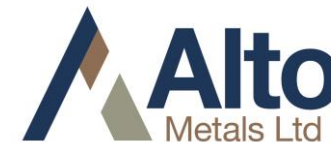
Drilling – current 30,000m program underway x2 RC Rigs

Next planned MAJOR drill program – follow up Q1 drilling

Next drill program

ONGOING NEWS FLOW 2021

Why invest in Alto?



Strong cash balance

\$6.5_m

Well funded to advance exploration program and a tight share register

Growing gold resource

331_{koz}

Multiple +10g/t gold outside resource

Excellent gold recoveries up to 96%

Significant resource growth potential, excellent gold recoveries from primary zone, transitional and oxide

Drilling underway – 2 Rigs

~30_{km}

Aggressive exploration program underway to test multiple targets, grow current resources and make new discoveries

Limited drilling at depth

<100_m

Underexplored - Depth potential has been untested with the majority of previous drilling focused on near surface oxide material
Avg depth of historical drilling
~36m AC/RAB, ~41m RC

Dominant landholding in Western Australia

>900_{km²}

Covering the majority of the historic Sandstone greenstone belt, which has already produced >1Moz gold

Multiple regional targets

+20 Brownfield and Greenfield

Multiple brownfield and greenfield targets, including historic open cut and underground mines and a plethora of underexplored/untested targets

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

Resource Estimate Sandstone Gold Project

Independent JORC 2012 Resource Estimate



Deposit	Category	Reporting cut-off (g/t Au)	Tonnage (kt)	Grade (g/t Au)	Contained Gold (oz)
Lord Henry	Indicated	0.8	1,200	1.6	65,000
TOTAL INDICATED			1,200	1.6	65,000
Lord Henry	Inferred	0.8	110	1.3	4,000
Lord Nelson	Inferred	0.8	1,820	1.9	109,000
Indomitable Camp Vanguard Camp	Inferred	0.3 - 0.5	2,580	1.5	124,000
Havilah & Ladybird	Inferred	0.5	510	1.8	29,000
TOTAL INFERRED			5,020	1.7	266,000
TOTAL INDICATED & INFERRED			6,220	1.7	331,000

For reporting purposes at a high level, totals have been rounded. Rounding may result in some slight discrepancies in totals reported.

There is a low level of geological confidence associated with Inferred Mineral Resources and there is no certainty that further exploration work will result in the conversion of all Inferred Mineral Resources to Indicated Mineral Resources.

All material assumptions and technical parameters underpinning the 2017, 2018, 2019 and 2020 JORC (2012) Mineral Resource estimates continue to apply and have not materially changed since last reported.

A WEST AUSTRALIAN ADVANCED GOLD EXPLORER IN A HISTORIC GOLD BELT

REASONS TO INVEST

- **World class gold district**
- **Growing 331,000oz gold resource**
- **Significant exploration potential**
- **Limited exploration below 100m depth**
- **+900km² landholding**
- **Excellent surrounding infrastructure**
- **Close proximity to various operating mines and processing options**

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