

Sandstone Gold Project

High-grade gold drill results continue from the Lords Corridor

Drilling extends the high-grade zone below Lord Nelson and confirms the continuity of mineralisation, which remains open.

Highlights

- New results received from RC and Diamond drilling at the Lord Nelson and Lord Henry deposits, hosted within the +3km Lords granodiorite, have **intersected strong gold mineralisation** including:
 - **15m @ 3.1 g/t gold** from 198m, incl. **6m @ 5.3 g/t gold** from 205m (SRC476) – Lord Nelson
 - **10m @ 2.1 g/t gold** from 13m, incl. **1m @ 14.8 g/t gold** from 18m (SRC418) – Lord Henry
 - **21m @ 1.4 g/t gold** from 100m, incl. **0.5m @ 27.4 g/t gold** from 102m (SDD005) – Lord Henry
 - **6m @ 2.2 g/t gold** from 12m, incl. **1m @ 8.1 g/t gold** from 16m (SRC417) – Lord Henry
- SRC476 extends the high-grade mineralised zone below Lord Nelson by a further 30 metres to the south. Following the recent discovery of Juno, the overall mineralised strike is defined over 1 kilometre and remains open.
- Latest one-metre assay results from previously report four-metre composites from deeper and step out RC drilling at Lord Nelson, Orion and Lord Henry, have confirmed the continuity of high-grade gold mineralisation including:
 - **91m @ 2.8 g/t gold** from 56m, incl. **27m @ 5.1 g/t gold** from 72m; (SRC257) – Orion
 - **64m @ 1.7 g/t gold** from 42m incl. **15m @ 5.1 g/t gold** from 90m; (SRC254) – Orion
 - **10m @ 2.1 g/t gold** from 140m incl. **3m @ 6.3 g/t gold** from 147m (SRC241) – Juno South
 - **20m @ 1.2 g/t gold** from 116m incl. **3m @ 6.0 g/t gold** from 125m (SRC240) – Juno South
 - **13m @ 3.1 g/t gold** from 41m incl. **2m @ 15.5 g/t gold** from 41m (SRC252) – Lord Henry
 - **25m @ 2.2 g/t gold** from 104m incl. **3m @ 12.1 g/t gold** from 114m (SRC259) – Lord Henry
- These final one-metre assays from the Lords Corridor shall be incorporated into the ongoing work on the updated Mineral Resource, anticipated to be completed by the end of this quarter or early next, subject to assays.
- **Assays are still pending** for eight diamond holes from Vanguard and Indomitable and over 100 RC holes from Lord Henry, Vanguard and Indomitable.

Alto's Managing Director, Matthew Bowles said:

These latest results from the Lords Corridor continue to demonstrate the continuity of significant, high-grade gold mineralisation, which is exciting as it indicates we are potentially onto a large gold system. We are looking forward to the next phase of drilling to test extensions of mineralisation at depth and repeat lodes along the +3 kilometre corridor.

The final one-metre assays for the Lords shall be incorporated into the ongoing resource work, as we continue to progress towards an updated for an updated Mineral Resource for the Sandstone Gold Project. We are also looking forward to receiving all the outstanding assays for the eight diamond holes and more than 100 RC holes from some our priority regional targets, which we anticipate to receive over the coming weeks.

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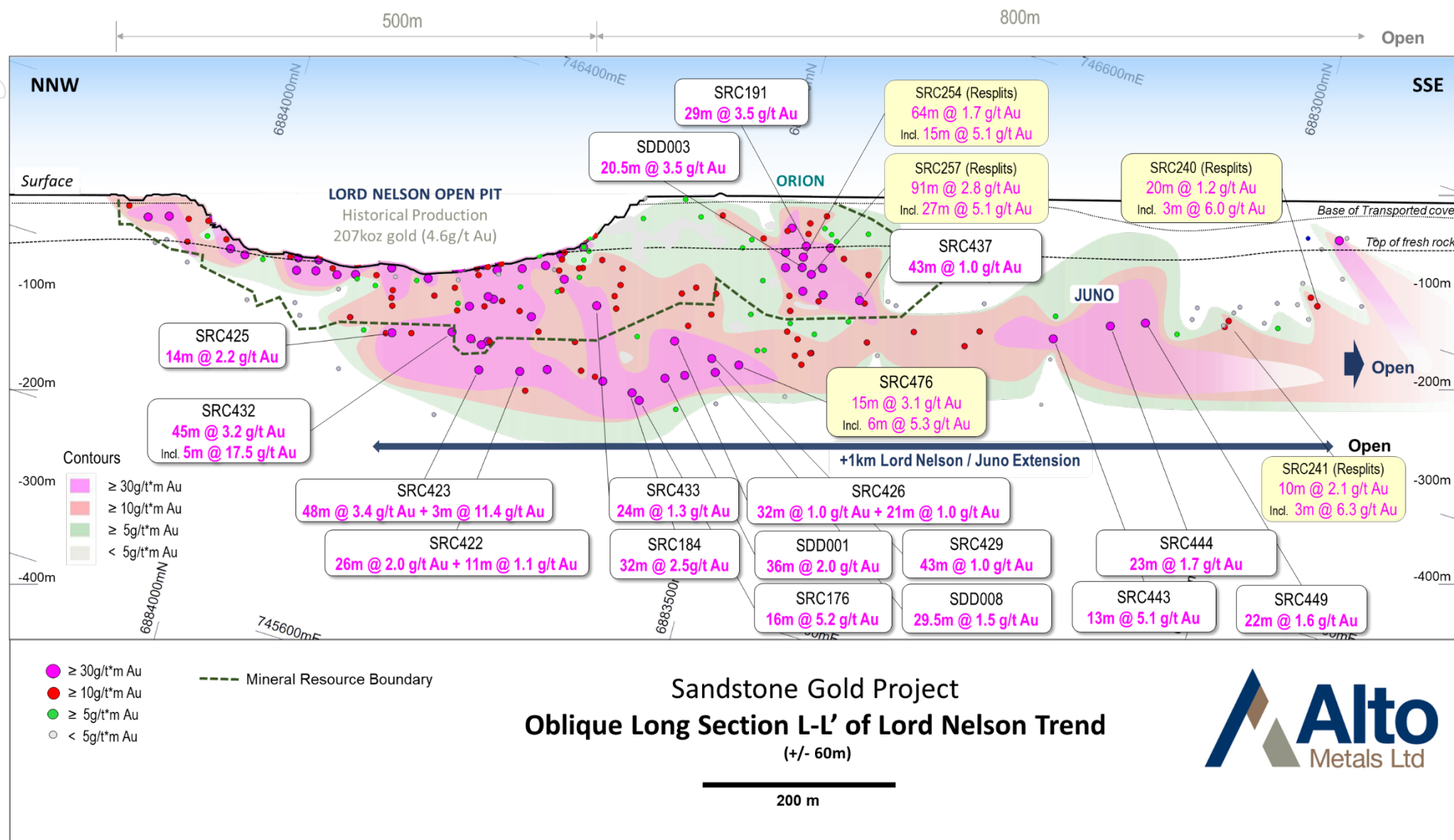
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Issued Shares: 450m
Share Price: \$0.105
Market Capitalisation: \$47m



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ASX: AME



Alto Metals Limited (ASX: AME) (Alto or the Company) is pleased to report further significant gold mineralisation from step-out and extensional drilling at the Lords Corridor, as part of its recently completed major RC and Diamond drilling program, at its 100% owned, ~900km² Sandstone Gold Project, in Western Australia.

The Lord Nelson and Lord Henry open pits are hosted at the northern and southern end of a large granodiorite intrusion, that is more than 3 kilometres long and up to 600m wide and has had limited drilling below 100m depth.

The nature and style of mineralisation that is observed at the Lords granodiorite, with gold mineralisation within the granodiorite 'damage zone' and high-grade gold along the margin of the ultramafic footwall, is considered to be very similar to that of the Tarmoola granodiorite at Red 5's King of the Hills.

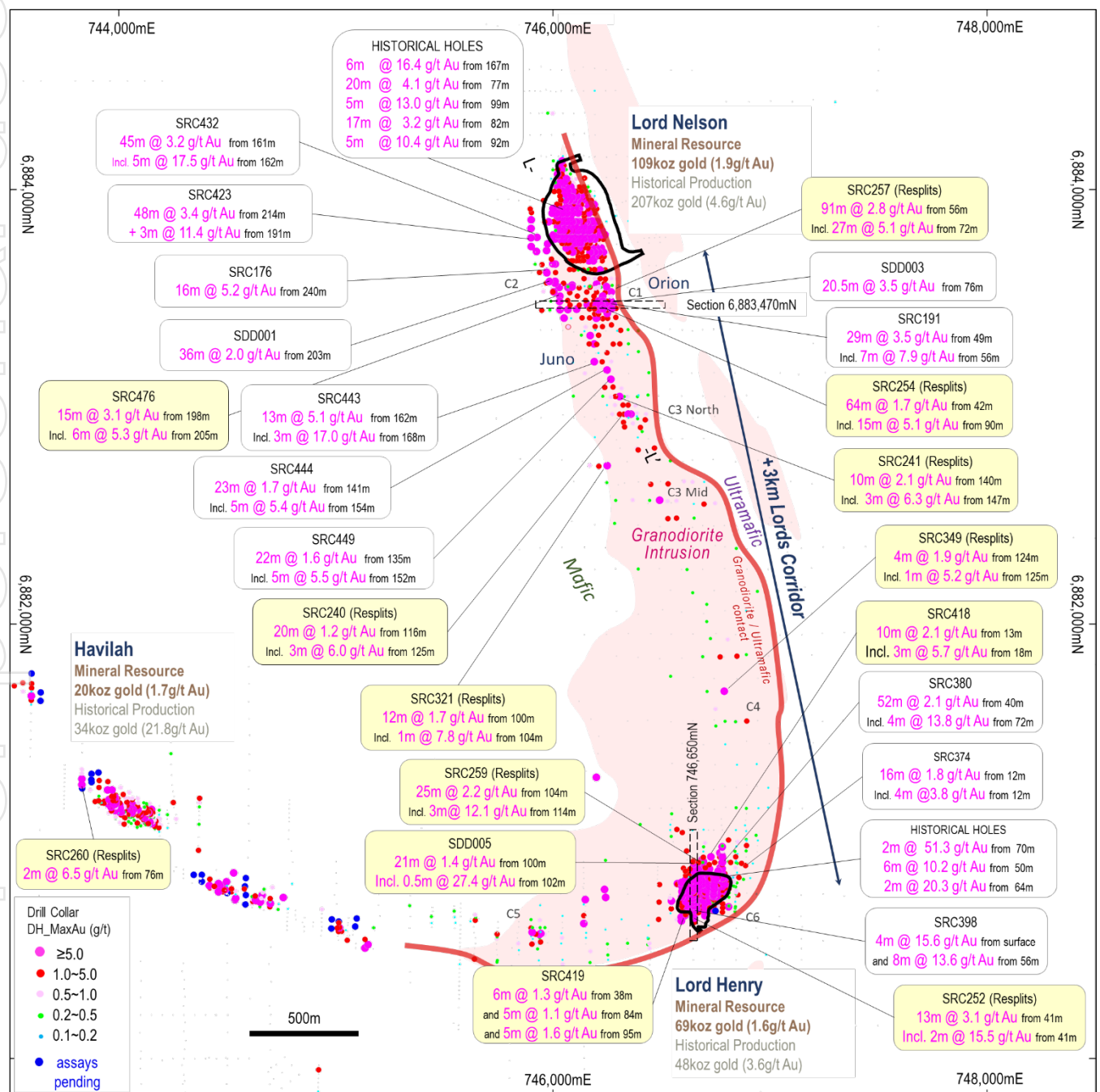


Figure 2: Plan view of Lord Nelson showing recent results and pending RC assays – Simplified geological interpretation.

New Lord Nelson and Lord Henry results

Latest results are from RC drilling south of Lord Nelson, testing the continuity of high-grade gold mineralisation below the pit, and also from Lord Henry testing strike extensions of mineralisation within the corridor to the north. Drilling was completed on 40 metre line spacing.

New assays, relate to fire assay results for two diamond holes for a total 429.5 metres and one-metre fire assay results eight RC holes for a total of 1,610m. Significant results include:

- **15m @ 3.1 g/t gold** from 198m, incl. **6m @ 5.3 g/t gold** from 205m (SRC476) – Lord Nelson
- **10m @ 2.1 g/t gold** from 13m, incl. **1m @ 14.8 g/t gold** from 18m (SRC418) – Lord Henry
- **21m @ 1.4 g/t gold** from 100m, incl. **0.5m @ 27.4 g/t gold** from 102m (SDD005) – Lord Henry
- **6m @ 2.2 g/t gold** from 12m, incl. **1m @ 8.1 g/t gold** from 16m (SRC417) – Lord Henry
- **3m @ 3.9 g/t gold** from 67m, incl. **0.5m @ 15.1 g/t gold** from 69m (SDD004) – Lord Henry

Refer to Figures 1-3 and Table 2 for all significant assay results.

RC hole SRC 476, drilled ~30m south of SDD008 returned **29.5m @ 1.5 g/t gold** from 192m and has extended the higher grade mineralised zone immediately below the Lord Nelson pit to ~450m (Refer to Figure 1). Following the recent discovery of the new Juno lode located 400m south of Lord Nelson, this previously undiscovered mineralised zone now extends for over 1 kilometre and remains open.

Step-out RC drilling has intercepted shallow gold north of the Lord Henry pit, with SRC 418 returning 10m @ 2.1 g/t gold from 13m, incl. **1m @ 14.8 g/t gold** from 18m and mineralisation remaining open to the north.

Drilling below the Lord Henry pit intersected multiple stacked, shallow lodes, with a high content of quartz-pyrite observed related to high grade intersections, including SDD005 which returned 21m @ 1.4 g/t gold from 100m, incl. **0.5m @ 27.4 g/t gold** from 102m.

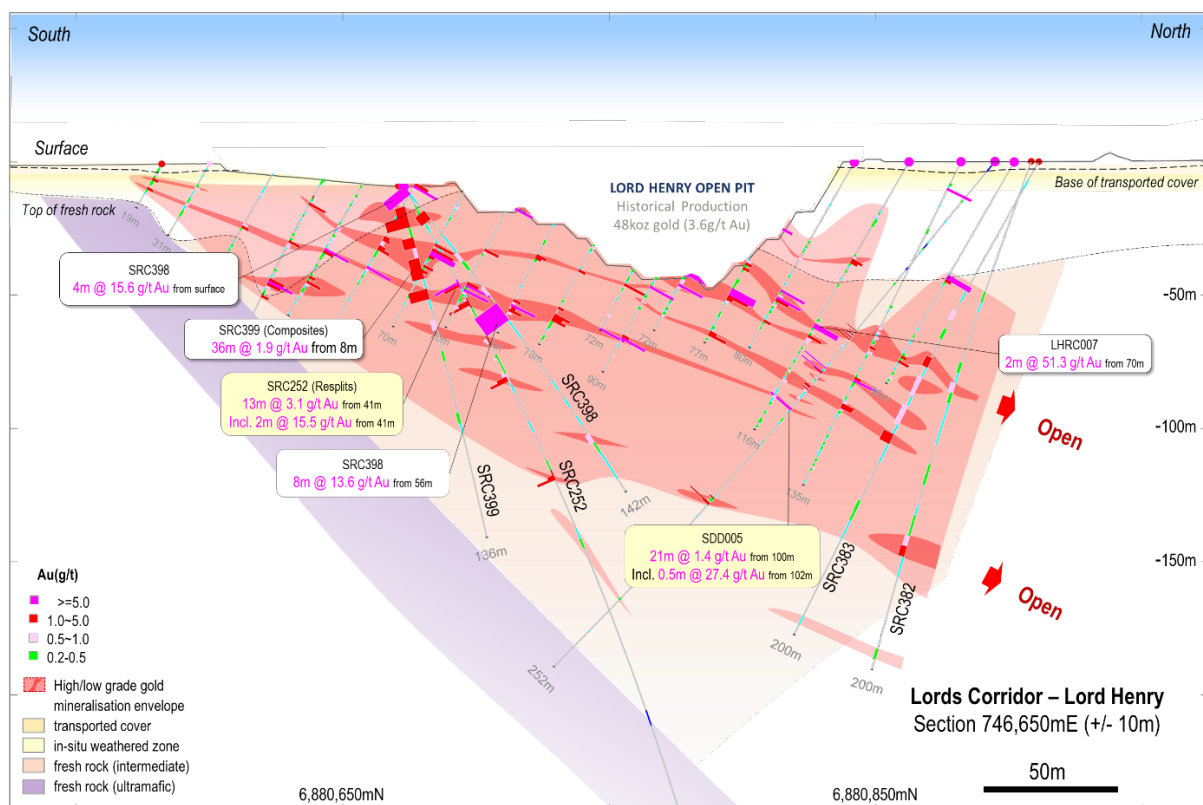


Figure 3: Lord Henry cross section 746,650mE.

Latest one-metre re-splits confirm continuity of thick, high-grade gold mineralisation at the Lords Corridor

Latest one-metre re-splits of previously reported four-metre composites from RC drilling at Lord Nelson, Orion and Lord Henry targets within the Lords Corridor (Figures 1 & 2) have confirmed the continuity high-grade of gold mineralisation.

Significant gold assays from one-metre re-splits in this release include:

- **91m @ 2.8 g/t gold** from 56m, incl. **27m @ 5.1 g/t gold** from 72m; (SRC257) – Orion
- **64m @ 1.7 g/t gold** from 42m incl. **15m @ 5.1 g/t gold** from 90m; (SRC254) – Orion
- **10m @ 2.1 g/t gold** from 140m incl. **3m @ 6.3 g/t gold** from 147m (SRC241) – Juno South
- **20m @ 1.2 g/t gold** from 116m incl. **3m @ 6.0 g/t gold** from 125m (SRC240) – Juno South
- **13m @ 3.1 g/t gold** from 41m incl. **2m @ 15.5 g/t gold** from 41m (SRC252) – Lord Henry
- **25m @ 2.2 g/t gold** from 104m incl. **3m @ 12.1 g/t gold** from 114m (SRC259) – Lord Henry

Refer to Figures 1-2, 4 and Table 3 for all significant assay results.

These final one-metre assays from the Lords Corridor shall be incorporated into the ongoing work on the updated Mineral Resource.

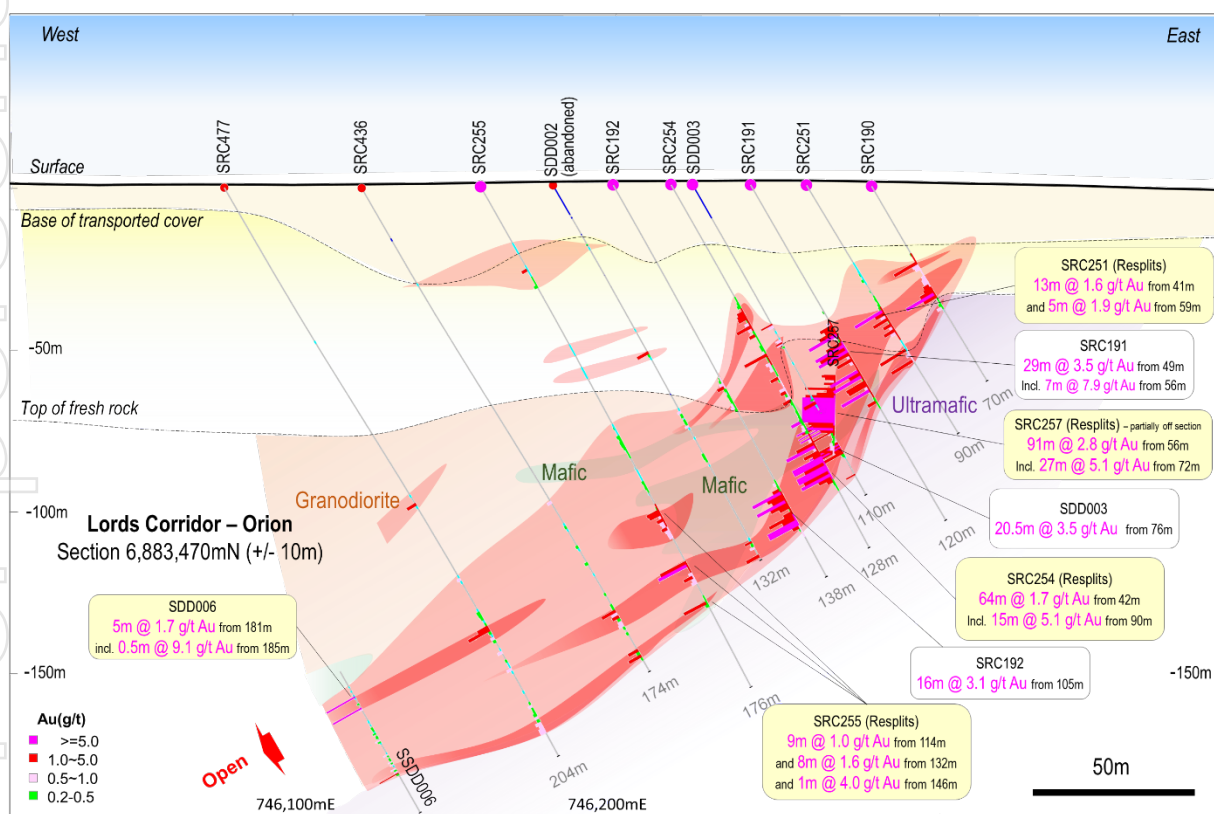


Figure 4: Orion lode cross section 6,883,470mN.

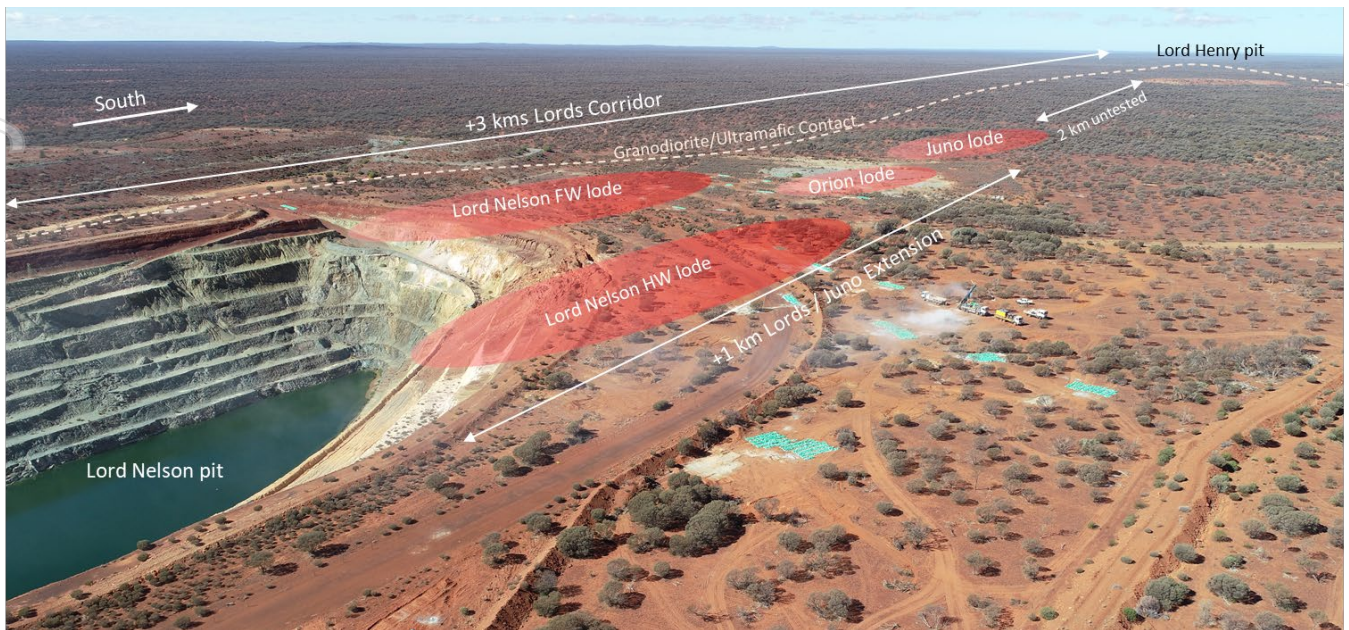


Figure 5: Aerial view illustrative schematic of the Lords Corridor looking south-south-east.

Lord Nelson

- 3m @ 11.4 g/t gold from 191m and 48m @ 3.4 g/t gold from 214m, incl. 19m @ 6.0 g/t gold from 223m (SRC423)
- 45m @ 3.2 g/t gold from 161m, incl. 5m @ 17.5 g/t gold from 162m (SRC432)
- 29.5m @ 1.5 g/t gold from 192m (SDD008)
- 16m @ 5.2 g/t gold from 240m (SRC176)
- 26m @ 2.0 g/t gold from 232m and 11m @ 1.1 g/t gold from 263m (SRC422)
- 14m @ 2.2 g/t gold from 182m, incl. 2m @ 13.4 g/t gold from 183m (SRC425)
- 36m @ 2.0 g/t gold from 203m, incl. 3.6m @ 10.5 g/t gold from 232.8m (SDD001)

Orion

- 28m @ 1.2 g/t gold from 112m incl. 4m @ 3.8 g/t gold from 132m (SRC255)
- 20m @ 1.5 g/t gold from 124m incl. 4m @ 4.3 g/t gold from 44m (SRC251)
- 21m @ 3.5 g/t gold from 76m (SDD003)
- 43m @ 1.0 g/t gold from 104m (SRC437)
- 29m @ 3.5 g/t gold from 49m (SRC191)

Juno

- 13m @ 5.1 g/t gold from 162m, incl. 3m @ 17.0 g/t gold from 168m (SRC443)
- 23m @ 1.7 g/t gold from 141m (SRC444)
- 22m @ 1.6 g/t gold from 135m (SRC449)

Lord Henry

- 52m @ 2.1 g/t gold from 40m, incl 4m @ 13.8 g/t gold from 72m (SRC380)
- 36m @ 1.9 g/t gold from 8m (SRC399)
- 4m @ 15.6 g/t gold from surface and 8m @ 13.6 g/t gold from 56m (SRC398)

Assays remain pending for eight diamond holes from Vanguard and Indomitable and over 100 RC holes from Lord Henry, Vanguard and Indomitable. RC drilling has been temporarily paused to allow for the receipt and assessment of the significant number of assays still pending, prior to re-commencing drilling.

Upcoming results expected to be received over the coming months include:

- RC results from Lord Henry – infill and extensional;
- DD results from Vanguard and Indomitable;
- RC results from Vanguard and Indomitable – extensional; and
- RC results from other regional prospects (incl. Havilah, Maninga Marley, Bull Oak, Tiger Moth) – extensional.

Following receipt of all outstanding assays an updated mineral resource estimate for Lord Nelson, Lord Henry and Vanguard is planned to be completed by the end of this quarter or early next quarter, subject to the timing of assays.

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.

Matthew Bowles

Managing Director & CEO

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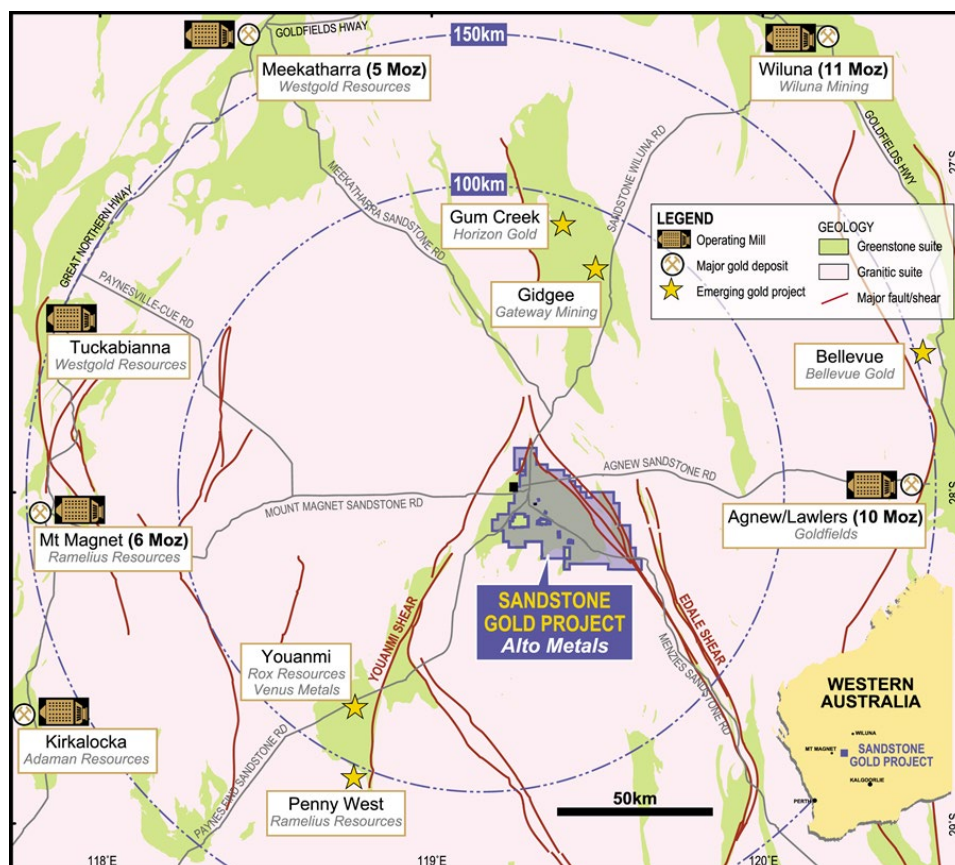


Figure 6. Location of Sandstone Gold Project within the East Murchison Gold Field, WA.

Competent Persons Statement

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

- 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*
- Drilling highlights continuity of mineralisation at Vanguard, 5 February 2021*
- Significant gold targets defined at the Lords Corridor, 2 February 2021*
- Orion Gold Lode Continues High-Grade Gold Drilling Results, 29 September 2020*
- Further shallow results from New Orion Gold Lode and Exploration Update, 31 August 2020*
- Outstanding results from gold lode south of Lord Nelson pit, 18 August 2020*
- Alto hits more high-grade gold at Lord Nelson, 29 July 2020*
- High grade results continue from drilling at Lord Nelson, 22 April 2020*

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.

Table 1: Mineral Resource Estimate for Sandstone Gold Project

Deposit	Last update	Category	Cut-off (g/t Au)	Tonnage (kt)	Grade (g/t Au)	Contained gold (oz)
Lord Henry ^(b)	May 2017	Indicated	0.8	1,200	1.6	65,000
TOTAL INDICATED				1,200	1.6	65,000
Lord Henry ^(b)	May 2017	Inferred	0.8	110	1.3	4,000
Lord Nelson ^(a)	May 2020	Inferred	0.8	1,820	1.9	109,000
Indomitable & Vanguard Camp ^(c)	Sep 2018	Inferred	0.3-0.5	2,580	1.5	124,000
Havilah & Ladybird ^(d)	June 2019	Inferred	0.5	510	1.8	29,000
TOTAL INFERRED				5,020	1.7	266,000
TOTAL INDICATED AND INFERRED				6,220	1.7	331,000

Small discrepancies may occur due to rounding

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: announcement titled "Alto increases Lord Nelson Resource by 60% to 109,000 ounces at 1.9g/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" 25 Sep 2018; and
- (d): Havilah & Ladybird: announcement titled: "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.

Table 2: Lord Nelson significant 1m assay results and drill collar information (MGA 94 zone 50).

Hole_ID	Hole_Type	m_East	m_North	m_RL	Dip	Azimuth	MaxDept	Prospect	From(m)	To(m)	Interval(m)	Au_g/t	g/t*m_Au	Comments
SRC476	RC	746,031.88	6883509.52	472	-60	90	228	Lord Nelson	164	167	3	0.34	1.0	Lord Nelson
								and	198	213	15	3.07	46.1	
								incl.	205	211	6	5.33	32.0	
SRC477	RC	746,078.79	6883468.51	471	-60	90	204	Lord Nelson	114.0	115.0	1.0	1.51	1.5	Lord Nelson
								and	153.0	174.0	21.0	0.51	10.8	
								incl.	158	160	2	2.70	5.4	
SDD004	DD	746,608.25	6880657.17	453	-75	360	177.4	and	185.0	196.0	11.0	0.53	5.9	Lord Henry
								Lord Henry	10.0	12.0	2.0	2.54	5.1	
								and	32.0	35.2	3.2	1.03	3.3	
SDD005	DD	746,649.54	6880894.78	454	-50	180	252.1	and	39.0	40.6	1.6	1.53	2.4	Lord Henry
								and	67.0	70.0	3.0	3.89	11.7	
								incl.	68.8	69.4	0.6	15.11	9.1	
SRC416	RC	746,687.69	6880914.41	454	-60	180	178	and	77.0	78.0	1.0	1.96	2.0	Lord Henry
								and	86.5	87.5	1.0	1.24	1.2	
								and	99.5	101.5	2.0	0.49	1.0	
SRC417	RC	746,687.75	6880915.32	454	-75	180	178	and	113.2	114.3	1.1	0.70	0.8	Lord Henry
								and	140.0	141.0	1.0	0.34	0.3	
								Lord Henry	19.0	20.0	1.0	0.22	0.2	
SRC418	RC	746,727.79	6880927.98	454	-75	180	174	and	59.0	60.0	1.0	0.23	0.2	Lord Henry
								and	82.1	87.16	5.1	0.99	5.0	
								and	100.0	121.0	21.0	1.43	30.1	
SRC419	RC	746,727.79	6880927.98	454	-75	180	174	and incl.	102.0	102.5	0.5	27.36	13.7	Lord Henry
								and incl.	120.0	121.0	1.0	6.17	6.2	
								and	125.0	126.5	1.5	0.22	0.3	
SRC420	RC	746,727.79	6880927.98	454	-75	180	174	and	164.5	168.0	3.5	1.37	4.8	Lord Henry
								and	216.0	217.0	1.0	0.32	0.3	
								Lord Henry	5	14	9	0.72	6.5	
SRC421	RC	746,727.79	6880927.98	454	-75	180	174	incl.	7	9	2	2.15	4.3	Lord Henry
								and	45	47	2	2.33	4.7	
								and	59	60	1	0.84	0.8	
SRC422	RC	746,727.79	6880927.98	454	-75	180	174	and	65	89	24	0.66	15.9	Lord Henry
								incl.	69	76	7	1.02	7.1	
								and incl.	81	86	5	1.13	5.6	
SRC423	RC	746,727.79	6880927.98	454	-75	180	174	and	106	111	5	0.25	1.3	Lord Henry
								and	117	141	24	0.41	9.9	
								incl.	117	118	1	1.04	1.0	
SRC424	RC	746,727.79	6880927.98	454	-75	180	174	and incl.	129	131	2	1.46	2.9	Lord Henry
								and	135	137	2	0.62	1.2	
								and	152	153	1	0.29	0.3	
SRC425	RC	746,727.79	6880927.98	454	-75	180	174	Lord Henry	3	8	5	0.58	2.9	Lord Henry
								incl.	6	7	1	2.15	2.1	
								and	12	18	6	2.20	13.2	
SRC426	RC	746,727.79	6880927.98	454	-75	180	174	incl.	16	17	1	8.12	8.1	Lord Henry
								and	35	36	1	0.36	0.4	
								and	53	79	26	0.52	13.4	
SRC427	RC	746,727.79	6880927.98	454	-75	180	174	incl.	54	55	1	2.54	2.5	Lord Henry
								incl.	78	79	1	2.77	2.8	
								and	98	100	2	3.27	6.5	
SRC428	RC	746,727.79	6880927.98	454	-75	180	174	and	120	126	6	0.64	3.8	Lord Henry
								incl.	124	125	1	2.53	2.5	
								and	128	129	1	0.21	0.2	
SRC429	RC	746,727.79	6880927.98	454	-75	180	174	and	134	135	1	0.23	0.2	Lord Henry
								and	170	172	2	1.90	3.8	
								Lord Henry	13	23	10	2.13	21.3	
SRC430	RC	746,727.79	6880927.98	454	-75	180	174	and incl.	18	19	1	14.82	14.8	Lord Henry
								and	32	33	1	0.20	0.2	
								and	39	40	1	0.85	0.8	
SRC431	RC	746,727.79	6880927.98	454	-75	180	174	and	57	69	12	0.52	6.3	Lord Henry
								incl.	57	61	4	1.11	4.4	
								and incl.	59	60	1	2.59	2.6	
SRC432	RC	746,727.79	6880927.98	454	-75	180	174	and	91	92	1	0.21	0.2	Lord Henry
								and	101	102	1	0.21	0.2	
								and	108	112	4	0.46	1.8	
SRC433	RC	746,727.79	6880927.98	454	-75	180	174	and	137	138	1	0.28	0.3	Lord Henry
								and	137	138	1	0.28	0.3	
								and	137	138	1	0.28	0.3	

Table 2 (cont.): Lord Nelson significant 1m assay results and drill collar information (MGA 94 zone 50).

Hole_ID	Hole_Type	m_East	m_North	m_RL	Dip	Azimuth	MaxDepth	Prospect	From(m)	To(m)	Interval(m)	Au_g/t	g/t*m_Au	Comments
SRC419	RC	746,608.13	6880658.70	453	-60	360	160	Lord Henry	0	2	2	0.24	0.5	Lord Henry
								and	12	18	6	0.75	4.5	
								incl.	12	13	1	3.49	3.5	
								and	26	27	1	0.71	0.7	
								and	38	44	6	1.33	8.0	
								and	39	40	1	5.77	5.8	
								and	52	60	8	0.53	4.3	
								incl.	52	53	1	2.88	2.9	
								and	68	69	1	0.41	0.4	
								and	78	90	12	0.65	7.8	
								incl.	78	79	1	1.32	1.3	
								and incl.	84	89	5	1.10	5.5	
								and incl.	84	85	1	3.39	3.4	
								and	95	100	5	1.57	7.8	
								incl.	95	96	1	6.71	6.7	
								and	110	111	1	0.26	0.3	
								and	150	151	1	0.34	0.3	
SRC420	RC	746,808.88	6881005.28	455	-50	180	198	Lord Henry	24	25	1	0.28	0.3	Lord Henry
SRC455	RC	746,445.29	6882568.85	466	-60	90	290	Lord Nelson	271	272	1	0.21	0.2	C3 Mid

Note: 0.2g/t Au cut off, may include up to 4m <0.2g/t Au as internal dilution

Table 3: Lord Nelson significant 1m assay results (resplits) and drill collar information (MGA 94 zone 50).

Hole_ID	Hole_Type	m_East	m_North	m_RL	Dip	Azimuth	L_MaxDepth	Prospect	From(m)	To(m)	Interval(m)	Au_g/t	g/t*m_Au	Comments
SRC224	RC	746077.39	6883525.2	471.38	-60	90	176	Lords	99	101	2	0.37	0.7	Orion C1
								and	146	159	13	0.38	4.9	
SRC225	RC	745999.42	6883529.1	471.96	-60	90	200	Lords	159	165	6	0.24	1.5	Orion C1
								and	192	196	4	0.53	2.1	
SRC227	RC	746155.81	6883528.2	471.32	-60	90	134	Lords	25	28	3	1.19	3.6	Orion C1
								and	54	92	38	0.33	12.5	
								and	97	100	3	0.37	1.1	
								and	123	126	3	0.79	2.4	
SRC231	RC	746226.74	6883207.1	468.44	-60	90	164	Lords	141	144	3	1.75	5.3	Orion C1
SRC232	RC	746530.47	6882645.2	465.38	-60	90	194	Lords	124	128	4	0.72	2.9	C3 Mid
								and	166	168	2	0.61	1.2	
SRC234	RC	746450.73	6882643	466.06	-60	90	290	Lords	223	228	5	0.24	1.2	C3 Mid
								and	248	255	7	1.06	7.4	
								and	264	269	5	0.31	1.5	
SRC235	RC	746386.85	6882807.6	466.49	-60	90	104	Lords	95	103	8	0.33	2.6	C3 Nth
SRC236	RC	746392.85	6882801.2	466.61	-60	90	116	Lords	34	37	3	0.41	1.2	C3 Nth
								and	96	102	6	0.57	3.4	
SRC237	RC	746410.9	6882885.9	465.82	-60	90	116	Lords	48	50	2	0.24	0.5	C3 Nth
SRC238	RC	746428.87	6882966.9	465.74	-60	90	98	Lords	55	58	3	0.44	1.3	C3 Nth
SRC239	RC	746329.96	6882907.1	466.71	-60	90	158	Lords	29	30	1	2.18	2.2	C3 Nth
								and	80	87	7	0.24	1.7	
SRC240	RC	746346.75	6882966.3	466.52	-60	90	194	Lords	116	136	20	1.19	23.7	C3 Nth
								incl.	125	128	3	6.03	18.1	
								incl.	125	126	1	16.18	16.2	
								and	146	149	3	0.42	1.2	
SRC241	RC	746307.31	6883047.2	467.19	-60	90	194	Lords	134	136	2	0.37	0.7	C3 Nth
								and	140	150	10	2.07	20.7	
								incl.	147	150	3	6.33	19.0	
								incl.	148	149	1	11.91	11.9	
SRC243	RC	746150.37	6883367.4	470.25	-60	90	218	Lords	64	66	2	0.37	0.7	Orion Sth C1
									112	114	2	0.33	0.7	
SRC244	RC	746070.29	6883367.7	470.38	-60	90	200	Lords	188	197	9	0.28	2.6	Orion Sth C1
									191	193	2	0.52	1.0	
SRC245	RC	746142.01	6880657.2	453.6	-60	180	158	Lords	84	92	8	0.48	3.9	Lords C5
								incl.	88	92	4	0.88	3.5	
								incl.	88	89	1	1.22	1.2	
								and	91	92	1	1.00	1.0	
SRC249	RC	746237.66	6880777.9	454.43	-60	180	152	Lords	77	78	1	8.08	8.1	Lords C5
								and	87	92	5	0.23	1.1	
SRC250	RC	746239	6880780	461	-60	180	152	Lords				NSR		Lords C5
SRC251	RC	746258.79	6883468.5	472.07	-60	90	90	Lord Nelson	32	35	3	0.25	0.8	Orion C1
								and	41	54	13	1.55	20.1	
								incl.	45	47	2	5.29	10.6	
								and	59	64	5	1.91	9.5	
								incl.	59	60	1	4.69	4.7	
								and incl.	63	64	1	3.91	3.9	
SRC252	RC	746650.13	6880673.1	444.84	-60	0	368	Lord Henry	11	18	7	0.23	1.6	Lord Henry
								and	41	54	13	3.13	40.7	
								incl.	41	43	2	15.51	31.0	
								incl.	41	42	1	27.87	27.9	
								and	65	67	2	0.81	1.6	
								and	72	74	2	0.55	1.1	
								incl.	79	84	5	1.56	7.8	
								and	122	124	2	2.40	4.8	
								and	148	151	3	0.27	0.8	
SRC253	RC	746809.16	6880698	453.7	-60	0	145	Lord Henry	45	47	2	3.40	6.8	Lord Henry
SRC254	RC	746216.89	6883469.4	472.24	-60	90	128	Lord Nelson	42	106	64	1.65	105.3	Orion C1
								incl.	90	105	15	5.10	76.5	
								and incl.	99	101	2	12.89	25.8	
								and incl.	100	101	1	20.46	20.5	
SRC255	RC	746158.05	6883469.3	471.58	-60	90	176	Lord Nelson	29	30	1	1.00	1.0	Orion C1
								and	35	36	1	0.49	0.5	
								and	85	93	8	0.29	2.3	
								and	104	107	3	0.26	0.8	
								and	114	123	9	1.03	9.3	
								and	132	140	8	1.63	13.0	
								incl.	132	134	2	4.75	9.5	
								and	146	147	1	3.97	4.0	
SRC256	RC	746768.66	6880926.8	454.82	-60	180	247	Lord Henry	16	17	1	0.60	0.6	Lord Henry
								and	46	69	23	0.56	12.8	
								and incl.	49	51	2	1.18	2.4	
								and incl.	53	55	2	1.38	2.8	
								and incl.	61	62	1	1.40	1.4	
								and incl.	63	64	1	1.08	1.1	
								and	108	110	2	3.32	6.6	

Table 3 (cont.): Lord Nelson significant 1m assay results (resplits) and drill collar information (MGA 94 zone 50).

Hole_ID	Hole_Type	m_East	m_North	m_RL	Dip	Azimuth	t_MaxDepth	Prospect	From(m)	To(m)	Interval(m)	Au_g/t	g/t*m_Au	Comments
SRC257	RC	746268.55	6883528.4	471.72	-50	180	158	Lord Nelson	32	33	1	4.51	4.5	Orion C1
								and	39	43	4	0.63	2.5	
								and	47	50	3	0.88	2.6	
								and	56	147	91	2.77	252.0	
								incl.	72	99	27	5.08	137.3	
								incl.	85	92	7	10.48	73.4	
								incl.	85	86	1	21.33	21.3	
								and incl.	93	94	1	10.19	10.2	
								and incl.	132	135	3	5.62	16.9	
								and incl.	143	144	1	5.43	5.4	
								and	152	158	6	0.51	3.1	
SRC258	RC	746189	6883509.3	471.85	-60	90	140	Lord Nelson	34	40	6	0.58	3.5	Orion C1
								incl.	36	38	2	1.05	2.1	
								and	65	75	10	0.55	5.5	
								incl.	70	72	2	1.06	2.1	
								and	97	103	6	1.05	6.3	Lord Henry
SRC259	RC	746683.46	6880898.3	454.19	-60	180	283	Lord Henry	12	13	1	0.21	0.2	
								and	27	29	2	0.41	0.8	
								and	40	41	1	0.21	0.2	
								and	54	55	1	0.23	0.2	
								and	63	72	9	1.24	11.2	
								incl.	63	64	1	6.21	6.2	
								and	79	81	2	0.24	0.5	
								incl.	87	88	1	2.04	2.0	
								and	104	129	25	2.24	56.0	
								incl.	114	117	3	12.06	36.2	
								incl.	114	115	1	20.24	20.2	
								and incl.	123	124	1	5.79	5.8	
								and	135	143	8	0.23	1.8	
SRC260	RC	743829.42	6881260	470.04	-60	180	110	Havilah	25	27	2	0.54	1.1	Havilah
								and	76	78	2	6.52	13.0	
								incl.	76	77	1	11.64	11.6	
								and	86	87	1	2.32	2.3	
SRC261	RC	743558.79	6881689.3	469.11	-60	180	80	Havilah	37	42	5	0.47	2.4	Havilah
								and	47	49	2	0.32	0.6	
SRC262	RC	743557.42	6881729.2	469.13	-60	180	116	Havilah	74	82	8	0.47	3.8	Havilah
								incl.	81	82	1	1.52	1.5	
								and	101	109	8	0.42	3.3	
SRC271	RC	746851.69	6880996.7	454.83	-60	180	198	Lord Henry	62	64	2	1.01	2.0	Lord Henry
SRC273	RC	746003.4	6883528.9	471.8	-60	90	176	Lord Nelson	142	144	2	0.51	1.0	Lords C2
SRC277	RC	745955.71	6883530.9	472.43	-60	90	258	Lord Nelson	194	198	4	0.29	1.2	Lords C2
									253	255	2	0.95	1.9	
SRC279	RC	746030.38	6883485.2	471.55	-60	90	194	Lord Nelson	114	117	3	1.10	3.3	Lords C2
								and	150	157	7	0.35	2.5	
								and	177	178	1	1.28	1.3	
								and	182	184	2	0.38	0.8	
								and	192	194	2	0.34	0.7	
SRC282	RC	745985.58	6883445.5	471.5	-60	90	252	Lord Nelson	196	202	6	0.21	1.2	Lords C2
SRC285	RC	745948.52	6883444.1	471.92	-60	90	264	Lord Nelson	219	225	6	0.56	3.4	Lords C2
								incl.	223	225	2	1.41	2.8	
								and	240	241	1	3.49	3.5	
SRC289	RC	746032.27	6883447	471.11	-60	90	204	Lord Nelson	125	127	2	0.48	1.0	Lords C2
								and	140	147	7	0.49	3.5	
								incl.	145	147	2	1.41	2.8	
								and	159	160	1	0.52	0.5	
								and	168	174	6	0.34	2.1	
								and	183	204	21	0.55	11.6	
								incl.	194	195	1	1.54	1.5	
								and incl.	201	204	3	1.01	3.0	
SRC300	RC	746051.06	6883408.4	470.67	-60	90	240	Lord Nelson	95	96	1	9.40	9.4	Orion South
SRC305	RC	746171.67	6883327.8	469.7	-60	90	144	Lord Nelson	78	82	4	2.07	8.3	Orion South
								incl.	80	81	1	6.04	6.0	
								and	92	94	2	0.82	1.6	
								incl.	92	93	1	1.40	1.4	
								and	107	109	2	1.78	3.6	
								incl.	107	108	1	3.27	3.3	
SRC308	RC	746209.59	6883247.5	468.71	-60	90	198	Lord Nelson				NSR		Orion South
SRC311	RC	746248.9	6883248.7	468.47	-60	90	160	Lord Nelson	48	50	2	0.54	1.1	Orion South
								and	71	73	2	1.41	2.8	
								incl.	71	72	1	2.41	2.4	

Table 3 (cont.): Lord Nelson significant 1m assay results (resplits) and drill collar information (MGA 94 zone 50).

Hole_ID	Hole_Type	m_East	m_North	m_RL	Dip	Azimuth	t_MaxDepth	Prospect	From(m)	To(m)	Interval(m)	Au_g/t	g/t*m_Au	Comments
SRC314	RC	746268.77	6883208.6	468.05	-60	90	150	Lord Nelson	40	41	1	0.87	0.9	Orion South
								and	58	63	5	0.36	1.8	
								and	120	122	2	0.37	0.7	
SRC315	RC	746276.8	6883091	467.68	-60	90	180	Lord Nelson	144	145	1	0.23	0.2	C3 North
								and	148	151	3	1.14	3.4	
								incl.	149	150	1	2.35	2.3	
SRC320	RC	746316.01	6883084.7	467.31	-60	90	160	Lord Nelson	130	132	2	0.46	0.9	C3 North
SRC321	RC	746249.92	6882729	465.06	-60	90	273	Lord Nelson	35	38	3	0.46	1.4	Central IP
								and	89	93	4	0.38	1.5	
								and	100	112	12	1.70	20.4	
SRC327	RC	746168.68	6882730.1	465.45	-60	90	438	Lord Nelson	62	63	1	0.21	0.2	Central IP
								and	136	137	1	0.26	0.3	
								and	274	276	2	0.60	1.2	
SRC332	RC	746367.28	6882570.9	464.73	-60	90	414	Lord Nelson	278	280	2	0.36	0.7	Central IP
								and	283	284	1	0.22	0.2	
SRC334	RC	746266.69	6883044.9	467.7	-60	90	180	Lord Nelson	119	120	1	0.27	0.3	C3 North
								and	142	143	1	0.48	0.5	
								and	150	158	8	0.41	3.3	
SRC336	RC	746343.36	6883046.1	466.94	-60	90	150	Lord Nelson	29	30	1	0.29	0.3	C3 North
								and	75	76	1	0.23	0.2	
								and	129	131	2	0.58	1.2	
SRC338	RC	746322.68	6883008.1	466.72	-60	90	175	Lord Nelson	66	67	1	0.41	0.4	C3 North
								and	83	87	4	0.28	1.1	
								and	125	126	1	0.22	0.2	
								and	152	159	7	0.84	5.9	
SRC340	RC	746285.63	6883007.8	467.16	-60	90	180	Lord Nelson	30	31	1	0.52	0.5	C3 North
								and	149	153	4	0.31	1.2	
								and	157	158	1	0.61	0.6	
SRC341	RC	746847.71	6881851.7	457.98	-60	90	212	Lords	45	68	23	0.46	10.5	C3 South
								incl.	56	57	1	1.39	1.4	
								and incl.	59	60	1	2.10	2.1	
SRC342	RC	746387.01	6882970.5	466.07	-60	90	120	and	77	78	1	0.75	0.8	C3 North
								Lords	45	46	1	0.55	0.5	
								and	106	107	1	0.37	0.4	
SRC343	RC	746770.22	6881848.3	458.23	-60	90	296	Lords	123	126	3	0.69	2.1	C3 South
								incl.	123	124	1	1.19	1.2	
SRC344	RC	746307.13	6882965.9	466.73	-60	90	180	Lords	142	143	1	2.15	2.1	C3 North
SRC345	RC	746805.22	6881928.8	458.22	-60	90	200	Lords				NSR		C3 South
SRC347	RC	746725.75	6881932.7	458.69	-55	90	200	Lords	164	165	1	0.30	0.3	C3 South
SRC348	RC	746325.13	6882928.4	466.66	-60	90	160	Lords	92	93	1	0.53	0.5	C3 North
								and	96	97	1	4.01	4.0	
								and	102	103	1	0.80	0.8	
SRC349	RC	746789.18	6881690.5	457.4	-55	90	254	Lords	47	49	2	0.45	0.9	C4
								and	52	54	2	0.34	0.7	
								and	71	82	11	0.38	4.2	
								and	124	128	4	1.86	7.4	
SRC350	RC	746249.30	6882887.9	468.38	-60	90	204	incl.	125	126	1	5.15	5.2	C3 North
								Lords				NSR		

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

Item	Comments
Sampling techniques	<ul style="list-style-type: none"> Samples were collected by RC and diamond drilling. RC samples were passed directly from the in-line cyclone through a rig mounted cone splitter. Samples were collected in 1m intervals into bulk plastic bags and 1m calico splits (which were retained for later use). 1m calico split samples were collected and then submitted to Intertek Genalysis ("Intertek"). Diamond core sampling on HQ/NQ diamond drill core at mostly 1m intervals. Closer spaced sampling around specific mineralized zones or structures. Core was cut in half and half core sampled at Intertek Genalysis Kalgoorlie and Perth laboratories.
Drilling techniques	<ul style="list-style-type: none"> The 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. Diamond core was drilled by Kalgoorlie based Terra Drilling using a KWL1600 drill rig. Diamond hole were drilled from surface or following rock roller to certain depth in oxide zone, HQ diameter, triple tubed or NQ diameter double tubed. Diamond core was oriented by the drill contractor using the BLY TruCore UPIX Orientation tool.
Drill sample recovery	<ul style="list-style-type: none"> Recovery was estimated as a percentage and recorded on field sheets prior to entry into the database. RC samples generally had good recovery and there were no reported issues. There does not appear to be a relationship with sample recovery and grade and there is no indication of sample bias. Diamond core sample recovery was measured and calculated during logging using RQD logging procedures. Diamond core had good recovery except in the unmineralized laterite at the top of the hole. No relationship between recovery and grade has been identified.
Logging	<ul style="list-style-type: none"> Alto's Diamond holes was geologically, geotechnically and structurally logged in full by Alto Metals Geologists using Alto standard operating procedures. Logging was transferred into the company database once complete. All core was orientated where possible, marked into metre intervals and compared to depth measurements on the core blocks. Core loss was recorded. Core was photographed wet and dry 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	<ul style="list-style-type: none"> Alto's DD core samples was analysed at the Intertek Genalysis Laboratory in Maddington by 50g fire assay with AAS finish for gold. Alto's 1m RC samples were transported to Intertek, located in Perth, Western Australia, who were responsible for sample preparation and assaying for all RC drill hole samples and associated check assays. Intertek are NATA certified for all related inspection, verification, testing and certification activities. <p><u>RC samples</u></p> <ul style="list-style-type: none"> RC 1m original samples were analysed using 50 g fire assay with AAS finish <p><u>DD Samples</u></p> <ul style="list-style-type: none"> Alto's diamond core was transported to Intertek Genalysis in Maddington for cutting, sampling and assaying. Core is cut in half and half core is sampled. Intertek Genalysis is responsible for sample preparation and assaying for all diamond drill hole samples and associated check assays. Sample sizes are appropriate to give an indication of mineralisation. Samples are prepared by Intertek Genalysis Laboratory in Maddington. Samples are dried, pulverised to 90% passing - 75um. Samples are analysed at the Intertek Genalysis Laboratory in Maddington by 50g fire assay with AAS finish for gold. The technique is appropriate for the material and style of mineralisation.

Item	Comments
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> Standards and blanks are inserted by Alto at a rate of 1 per 20 samples. Field duplicates are inserted by Alto at a rate of 1 every 60 samples. In the case of duplicates, the core will be quartered and quarter core will be sampled. 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 will be reviewed by Alto Metals Ltd (AME) personnel.
Verification of sampling and assaying	<ul style="list-style-type: none"> All significant intersections are reviewed by alternative company personnel. Field data is recorded on logging sheets and entered into excel prior to uploading to and verification in Datashed. Laboratory data is received electronically and uploaded to and verified in Datashed. Values below the analytical detection limit were replaced with half the detection limit value.
Location of data points	<ul style="list-style-type: none"> 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. The RL was determined using the SRTM data. Subsequently RM Surveys (licensed surveyor) carry out collar surveys with RTK GPS with accuracy of +/-0.05m to accurately record the easting, northing and RL prior to drill holes being used for resource estimation.
Data spacing and distribution	<p><u>Drilling</u></p> <ul style="list-style-type: none"> Diamond holes was designed for structural interpretation purposes and to measure bulk density within the Lord Nelson mineralized zone and surrounding lithologies. RC and DD drill collar spacing at Lords is sufficient at 40x40m to establish the degree of geological and grade continuity appropriate for a mineral resource estimation. The drilling was composited downhole for estimation using a 1 m interval.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Drill orientation of at Lord Nelson is typically -50°~60° to 090° which is designed to intersect mineralisation perpendicular to the interpreted mineralised zones. Drill orientation of at Lord Henry is typically -50°~70° to 0° or 180° which is designed to intersect mineralisation perpendicular to the interpreted mineralised zones and to access around the open pit. Geological and mineralised structures have been interpreted at Lords from drilling and pit mapping.
Sample security	<ul style="list-style-type: none"> For Alto, RC 4m composite and 1m original 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. Whole core marked up and stored in plastic core boxes on pallets secured with metal strapping was transported to Intertek Genalysis in Maddington by McMahon Burnett transport. 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 receipt.
Audits and reviews	<ul style="list-style-type: none"> Alto's Exploration Manager and Chief Geologist attended the RC drilling program and ensured that sampling and logging practices adhered to Alto's prescribed standards. Alto's Chief Geologist has reviewed the laboratory 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	<ul style="list-style-type: none"> Alto's Sandstone Project is located in the East Murchison region of Western Australia and covers approximately 900 km² with multiple prospecting, exploration and mining licences all 100% owned by Sandstone Exploration Pty Ltd, which is a 100% subsidiary of Alto Metals. All tenements are currently in good standing with the Department of Mines, Industry Regulation and Safety and 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	<p><u>Lord Nelson</u></p> <ul style="list-style-type: none"> Troy Resources discovered the Lord Nelson deposit in 2004 and carried out open pit mining between 2005 and 2010 to produce approximately 207,000 ounces of gold
Geology	<p><u>Lord Nelson</u></p> <ul style="list-style-type: none"> The Lord Nelson deposit occurs along the north-north west trending Trafalgar shear zone. The Lord Nelson deposit is hosted within a zone of intermixed high-magnesium basalt and granodiorite intrusive rocks above a footwall ultramafic unit. The mineralisation trends north- north-west, dipping approximately 50° to the west increasing to 70° with depth. The main eastern lode is a zone of pyrite + silica + biotite +/- quartz veining that follows the ultramafic footwall contact. West-northwest striking veins and a sheeted swarm of granodiorite intrusions at Lord Nelson are oblique to the north-northwest trend of the mineralisation envelope inferred from drilling. The interpreted mineralisation domains are based on a nominal 0.2 g/t Au to 0.3 g/t Au cut-off which appears to be a natural break in the grade distribution.
Drill hole information	<ul style="list-style-type: none"> Drill hole collar and relevant information is included in a table in the main report.
Data aggregation methods	<ul style="list-style-type: none"> Reported mineralised intervals +0.2g/t Au may contain 2 to 4 metres of internal waste (or less than 0.2g/t Au low grade mineralisation interval). No metal equivalent values have been reported. The reported grades are uncut.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> DD drill holes was angled at -60° and designed to intersect perpendicular to the mineralisation. RC drill holes were angled at -60° and were designed to intersect perpendicular to the mineralisation. Downhole intercepts are not reported as true widths however are considered to be close to true widths based on the drill orientation and current understanding of the mineralisation.
Diagrams	<ul style="list-style-type: none"> Refer to plans and figures in this Report.
Balanced reporting	<ul style="list-style-type: none"> All drill holes have been reported as per the table in the main report.
Other substantive exploration data	<ul style="list-style-type: none"> All material information has been included in the report.
Further work	<ul style="list-style-type: none"> Alto has planned further RC drilling at the Lord Nelson deposit.