

Lord Henry delivers 8m @ 13.6 g/t gold from 56m Sandstone Gold Project

Latest RC results confirm the continuity of multiple stacked lodes of shallow dipping, high-grade gold mineralisation beneath the historic Lord Henry pit.

Highlights

- New results received from resource and extensional RC drilling below and to the west of the Lord Henry pit, located at the southern end of the +3 km Lords Corridor granodiorite intrusion, have **intersect further shallow, high-grade gold** mineralisation including:
 - **4m @ 15.6 g/t gold** from surface; and
 - **4m @ 2.1g/t gold** from 12m, and
 - **8m @ 13.6 g/t gold** from 56m (SRC398)
 - **20m @ 1.3 g/t gold** from 40m, incl **8m @ 2.0 g/t gold** from 44 and
 - **4m @ 6.0 g/t gold** from 80m (SRC 387)
 - **36m @ 1.9 g/t gold** from 8m (SRC399)
 - **4m @ 4.5 g/t gold** from 88m (SRC389)
- SRC398 and SRC 399 drilled as a fan within the pit have extended the high-grade mineralisation reported in SRC252 of **4m @ 16.8 g/t gold** (ASX 13 April 2021) both up and down dip and remains **open along strike and down dip**.
- SRC387 and SRC392 have extended the mineralised trend 100m to the west and **remains open**.
- These latest results confirm the continuity of the stacked lodes previously announced (ASX 2 August 2021) including
 - **52m @ 2.1 g/t gold** from 40m, incl. **4m @ 13.8 g/t gold** from 72m (SRC380)
 - **16m @ 1.8 g/t gold** from 12m (SRC 374)
 - **4m @ 6.2 g/t gold** from 64m (SRC381)
- **Assays are currently pending** for 16 diamond holes and over 120 RC holes from Lord Henry, Lord Nelson, Vanguard and Indomitable. The current diamond drilling program has been completed and RC drilling is currently ongoing at Vanguard.

Alto's Managing Director, Matthew Bowles said:

These latest results highlight the nature of the shallow dipping, multiple stacked lodes of high-grade gold mineralisation below the Lord Henry pit, which remains open down-dip to the north, along strike and has potential for further repeat lodes to be discovered at depth.

We re-commenced a major drilling program at the start of the year and the results received to date clearly demonstrate there is lot more gold to be found at Sandstone. With RC drilling continuing, investors can look forward to further results as we wait for assays from 16 diamond holes and over 120 RC holes, in addition to an updated mineral resource estimate later in the year, subject to final assays.

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Share Price: \$0.086
Market Capitalisation: \$39m



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ASX: AME

Further high-grade gold results from below Lord Henry pit and step-out drilling to the west.

Alto Metals Limited (ASX: AME) (Alto or the Company) is pleased to report further shallow, high-grade gold assay results from RC drilling below the Lord Henry pit and step-out drilling to the west, as part of its ongoing major RC drilling program at its 100% owned, ~900km² Sandstone Gold Project, in Western Australia.

The current drilling at Lord Henry is designed for resource definition, targeting down-dip extensions of mineralisation to the north, strike extensions to the west and targeting further potential stacked lodes at depth. RC drilling is being undertaken on a 40m x 40m spacing around previous high-grade intersections and 80m x 80m spacing stepping out to the west (See Figure 3).

The new assays from RC drilling at Lord Henry in this release, relate to four-metre composite results for 8 holes for 1,282m and include:

- **4m @ 15.6 g/t gold from surface;** and **4m @ 2.1g/t gold** from 12m, and **8m @ 13.6 g/t gold** from 56m (SRC398)
- **20m @ 1.3 g/t gold** from 40m, incl **8m @ 2.0 g/t gold** from 44m and **4m @ 6.0 g/t gold** from 80m (SRC 387)
- **36m @ 1.9 g/t gold** from 8m (SRC399)
- **4m @ 4.5 g/t gold** from 88m (SRC389)
- **4m @ 1.9 g/t gold** from 76m (SRC390)
- **4m @ 1.1 g/t gold** from 12m (SRC391)
- **4m @ 1.6 g/t gold** from 64m (SRC392)

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

SRC398 and SRC 399 drilled as a fan within the pit have extended the high-grade mineralisation reported in SRC252 of **4m @ 16.8 g/t gold** (ASX 13 April 2021) both up and down dip and remains open along strike and down dip. SRC387 and SRC392 have extended the mineralised trend 100m to the west and remains open (refer to Figure 4).

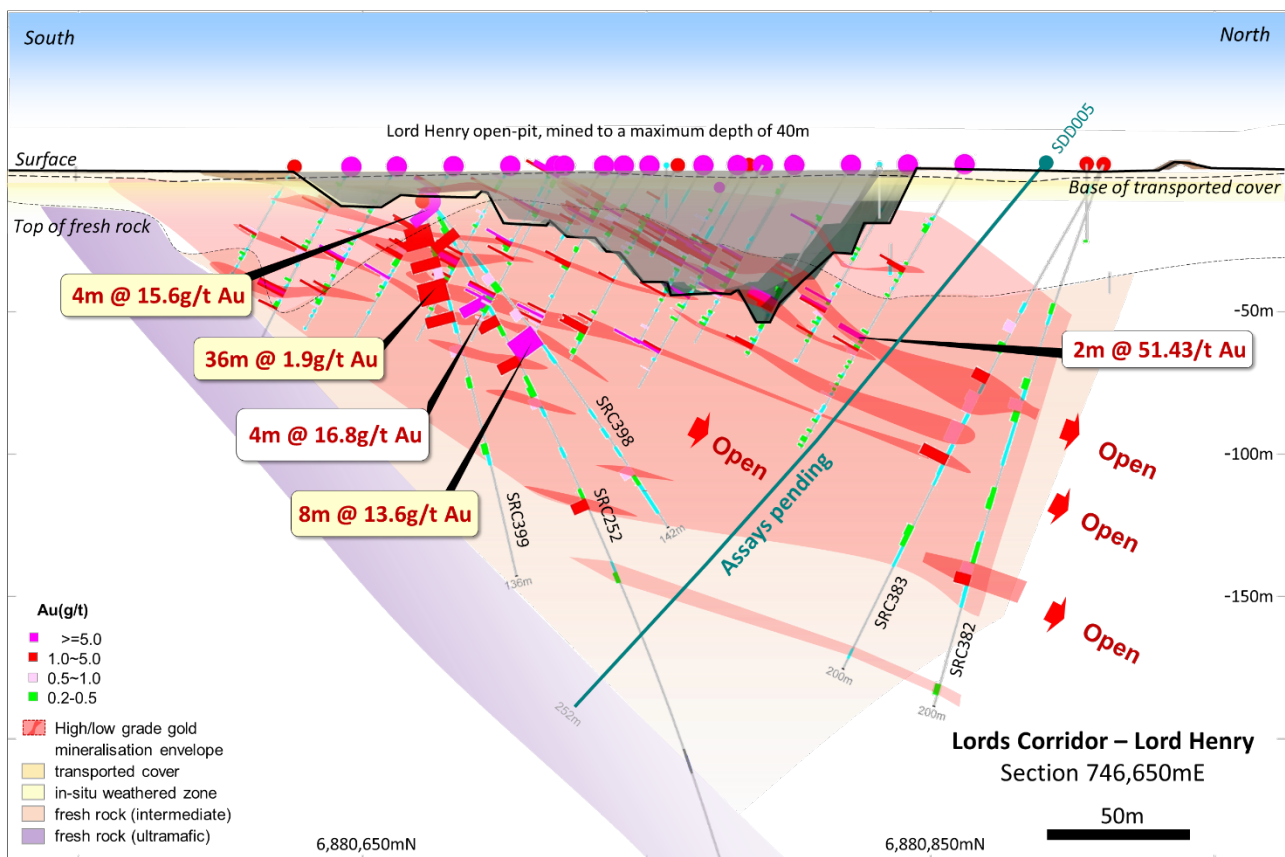


Figure 1: Lord Henry cross section 746,650mE.

Recently announced results (ASX 2 August 2021) from the current RC drill program, continue to demonstrate the continuity of shallow dipping, stacked lodes at Lord Henry, including:

- **52m @ 2.1 g/t gold** from 40m, incl. **4m @ 13.8 g/t gold** from 72 (SRC380)
- **16m @ 1.8 g/t gold** from 12m (SRC374)
- **4m @ 6.2 g/t gold** from 64m (SRC381)

Assays are currently pending for 16 diamond holes (six at Lord Nelson, two at Lord Henry, four at Indomitable and four at Vanguard) **plus over 120 RC holes** including a further seven drilled at Lord Henry.

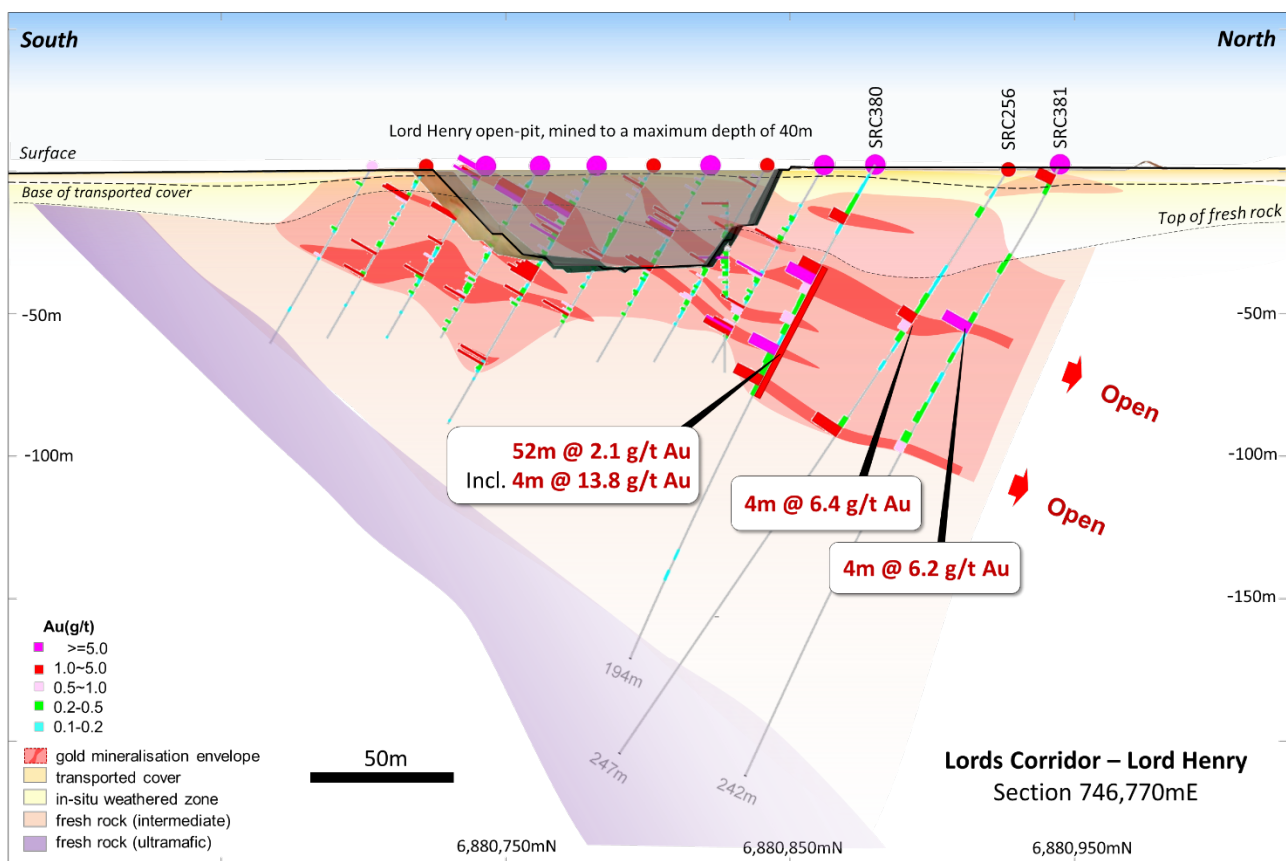


Figure 2: Lord Henry cross section 746,770mE.

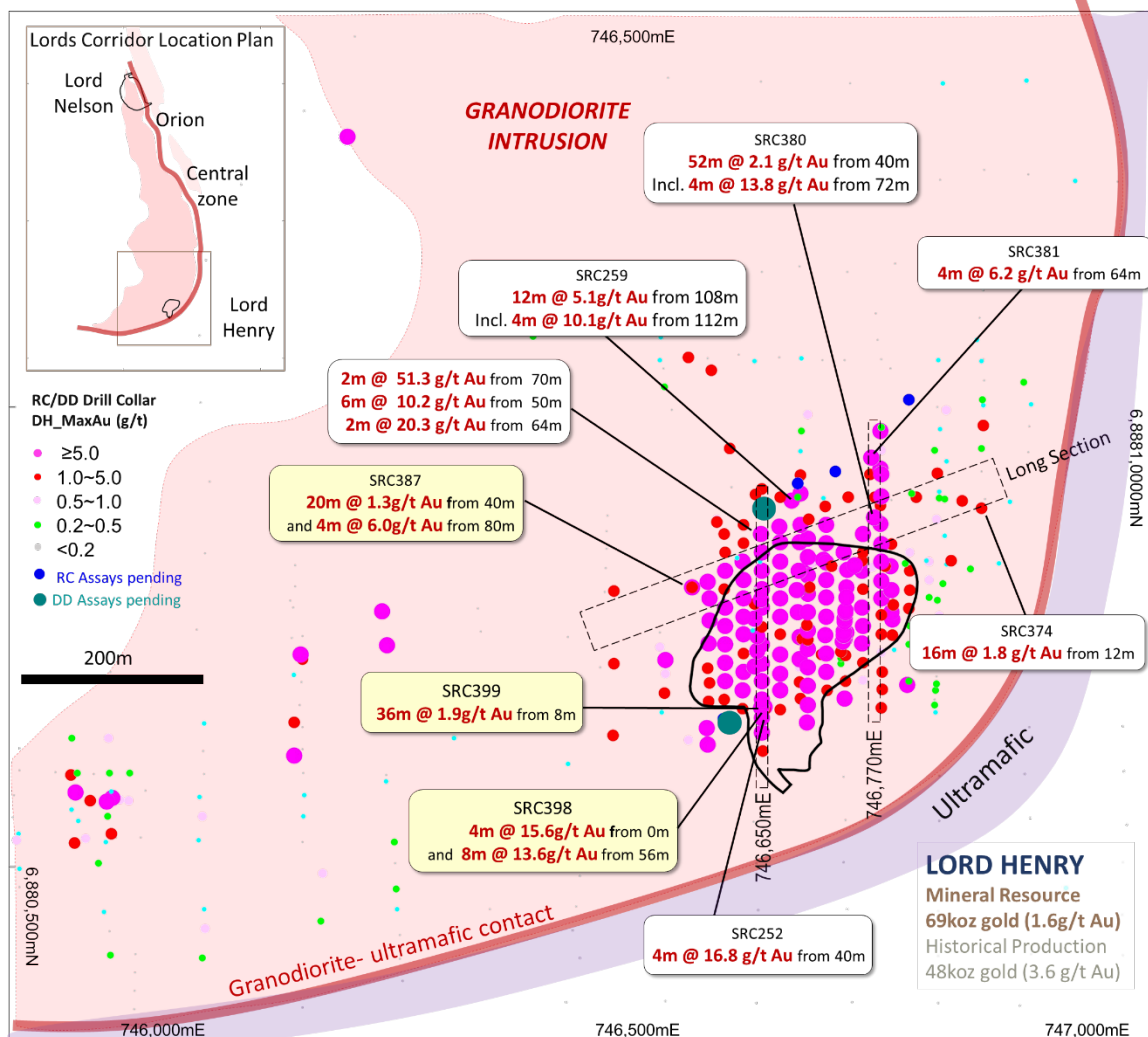


Figure 3: Lord Henry plan view.

Mineralisation at Lord Henry is hosted within the granodiorite intrusion, close to the ultramafic footwall. The high content of quartz-pyrite observed within the high-grade intersections in the primary zone is a similar style of mineralisation observed at Lord Nelson, Orion Lode and the new Central Zone.

The Sandstone Gold Project currently hosts a JORC 2012 Mineral Resource Estimate of 6.2Mt @ 1.7 g/t gold for 331,000oz. The ongoing drilling program is focused on growing these resources and targeting further high-grade strike and depth extensions of existing mineralisation.

The current mineral resource at Lord Henry is 69,000oz of gold (65,000oz Indicated, 4,000oz Inferred, Refer to Table 1). These latest results highlight the significant likelihood for further resource growth

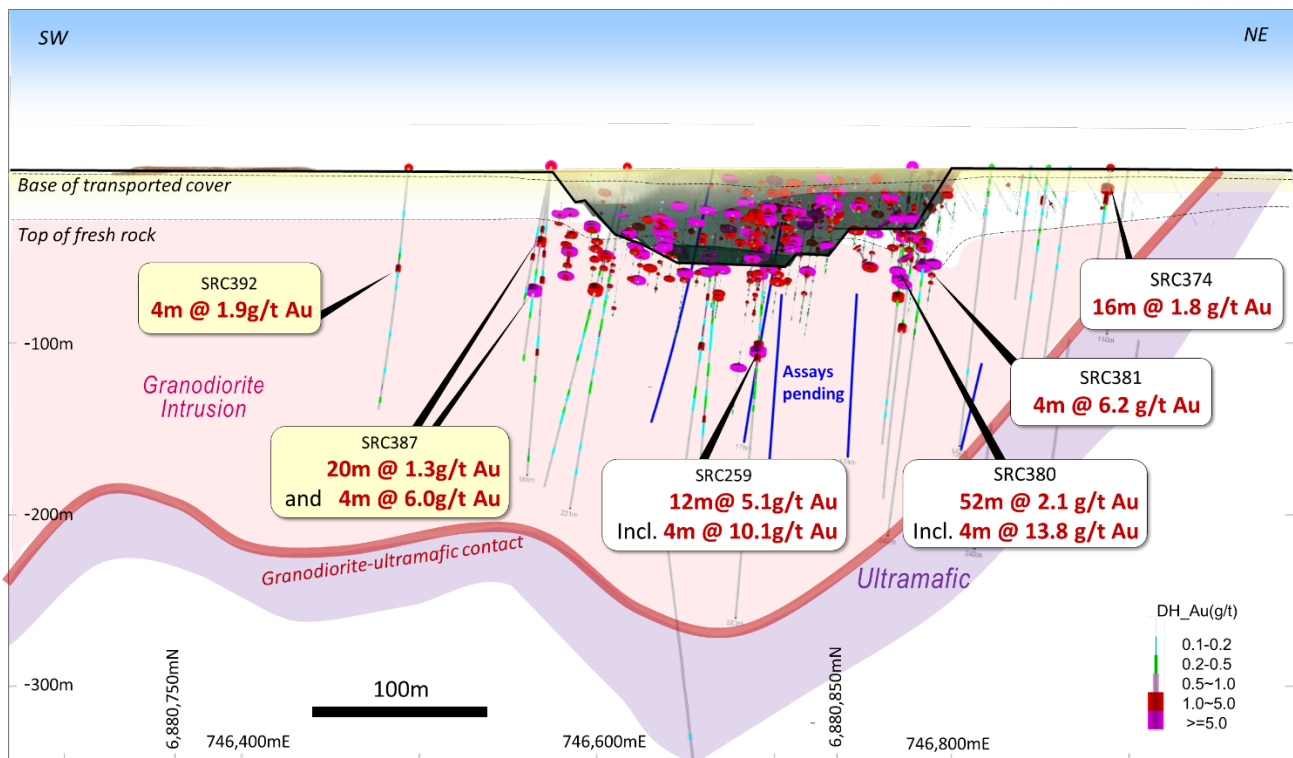


Figure 4: Lord Henry long section(+/-60m). looking north west.



Figure 5: RC drilling with the Lord Henry pit.

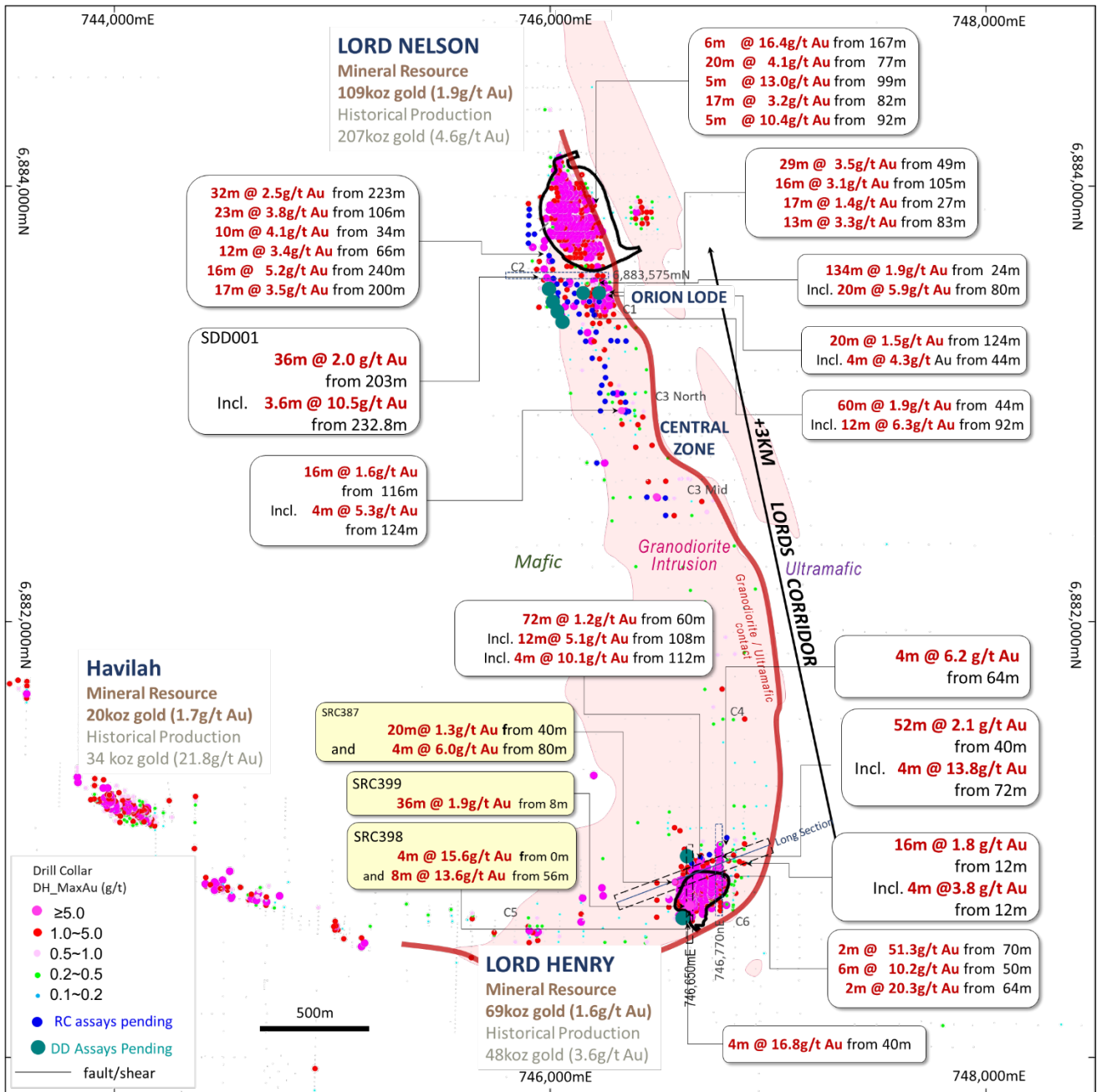


Figure 6: +3km Lords Corridor showing pending RC and DD assays – Simplified geological interpretation.

Current activities – Diamond drilling completed and RC drilling ongoing.

Alto's maiden diamond drilling program has now been completed with a total of 17 holes for 3,425 metres drilled.

The assay results of the first diamond hole (SDD001) from Lord Nelson were announced on 2 August 2021 of **36m 2.0 g/t gold** from 203m, incl. **3.6m @ 10.5 g/t gold**. The remaining 16 diamond holes are currently with the laboratory for cutting and assay; Alto anticipates to start receiving these results in the next four to six weeks.

Assays also remain pending for over 120 RC holes from Lord Henry, Lord Nelson and Vanguard.

RC drilling is ongoing. As the Company is continuing to experience delays in assay turn-around time, RC drilling has been reduced to one rig to allow time for receipt of a number of pending assays. The ongoing RC drilling is focused on resource definition and extensional drilling at Lord Henry, Lord Nelson and Vanguard.

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

- RC results from Lord Henry – infill and extensional;
- RC results from Lord Nelson – infill and extensional;
- RC results from Vanguard – infill and extensional; and
- DD results from Lord Nelson, Orion Lode, Lord Henry, Vanguard and Indomitable.

For further information regarding Alto and its 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

Alto Metals Limited

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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:

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

Thick zone of shallow gold mineralisation at Lord Nelson, 27 July 2020

High grade results continue from drilling at Lord Nelson open pit, 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 | Category | Cut-off (g/t Au) | Tonnage (kt) | Grade (g/t Au) | Contained gold (oz) |
|--|-----------|------------------|--------------|----------------|---------------------|
| Lord Henry ^(b) | Indicated | 0.8 | 1,200 | 1.6 | 65,000 |
| TOTAL INDICATED | | | 1,200 | 1.6 | 65,000 |
| Lord Henry ^(b) | Inferred | 0.8 | 110 | 1.3 | 4,000 |
| Lord Nelson ^(a) | Inferred | 0.8 | 1,820 | 1.9 | 109,000 |
| Indomitable & Vanguard Camp ^(c) | Inferred | 0.3-0.5 | 2,580 | 1.5 | 124,000 |
| Havilah & Ladybird ^(d) | 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" 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.

Table 2: Lord Henry significant 4m composite assay results and drill collar information (MGA 94 zone 50).

| Hole_ID | Hole_Type | m_East | m_North | m_RL | Dip | Azimuth | m_MaxDepth | Prospect | From(m) | To(m) | Interval(m) | Au_g/t |
|---------|-----------|--------|---------|------|-----|---------|------------|------------|---------|-------|-------------|--------|
| SRC387 | RC | 746575 | 6880804 | 456 | -60 | 180 | 182 | Lord Henry | 40 | 60 | 20 | 1.3 |
| | | | | | | | | incl. | 44 | 52 | 8 | 2.0 |
| | | | | | | | | and | 68 | 72 | 4 | 0.2 |
| | | | | | | | | and | 80 | 84 | 4 | 6.0 |
| | | | | | | | | and | 96 | 100 | 4 | 0.3 |
| and | 124 | 140 | 16 | 0.4 | | | | | | | | |
| SRC388 | RC | 746575 | 6880804 | 456 | -50 | 180 | 164 | Lord Henry | 52 | 68 | 16 | 0.6 |
| | | | | | | | | incl. | 64 | 68 | 4 | 1.3 |
| | | | | | | | | and | 92 | 96 | 4 | 0.4 |
| | | | | | | | | and | 112 | 132 | 20 | 0.6 |
| | | | | | | | | incl. | 120 | 128 | 8 | 1.2 |
| SRC389 | RC | 746602 | 6880875 | 447 | -50 | 180 | 237 | Lord Henry | 72 | 80 | 8 | 0.5 |
| | | | | | | | | and | 88 | 92 | 4 | 4.5 |
| | | | | | | | | and | 104 | 120 | 16 | 0.3 |
| | | | | | | | | and | 136 | 140 | 4 | 0.3 |
| | | | | | | | | and | 160 | 164 | 4 | 0.3 |
| | | | | | | | | and | 172 | 176 | 4 | 0.2 |
| | | | | | | | | and | 236 | 237 | 1 | 1.8 |
| SRC390 | RC | 746489 | 6880643 | 448 | -60 | 180 | 92 | Lord Henry | 16 | 24 | 8 | 0.4 |
| | | | | | | | | and | 36 | 40 | 4 | 0.3 |
| | | | | | | | | and | 56 | 60 | 4 | 0.3 |
| | | | | | | | | and | 76 | 80 | 4 | 1.9 |
| SRC391 | RC | 746490 | 6880721 | 450 | -60 | 180 | 140 | Lord Henry | 12 | 16 | 4 | 1.1 |
| | | | | | | | | and | 24 | 28 | 4 | 0.4 |
| | | | | | | | | and | 76 | 84 | 8 | 0.4 |
| | | | | | | | | and | 124 | 128 | 4 | 0.3 |
| SRC392 | RC | 746493 | 6880801 | 464 | -60 | 180 | 189 | Lord Henry | 56 | 68 | 12 | 0.9 |
| | | | | | | | | incl. | 64 | 68 | 4 | 1.6 |
| | | | | | | | | and | 144 | 156 | 12 | 0.3 |
| SRC398 | RC | 746654 | 6880674 | 444 | -50 | 0 | 142 | Lord Henry | 0 | 4 | 4 | 15.6 |
| | | | | | | | | and | 12 | 16 | 4 | 2.1 |
| | | | | | | | | and | 32 | 40 | 8 | 0.5 |
| | | | | | | | | and | 48 | 52 | 4 | 0.6 |
| | | | | | | | | and | 56 | 64 | 8 | 13.6 |
| | | | | | | | | and | 116 | 124 | 8 | 0.5 |
| SRC399 | RC | 746654 | 6880671 | 444 | -75 | 0 | 136 | Lord Henry | 8 | 44 | 36 | 1.9 |
| | | | | | | | | and | 52 | 56 | 4 | 0.9 |
| | | | | | | | | and | 64 | 68 | 4 | 0.3 |
| | | | | | | | | and | 88 | 92 | 4 | 0.4 |

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

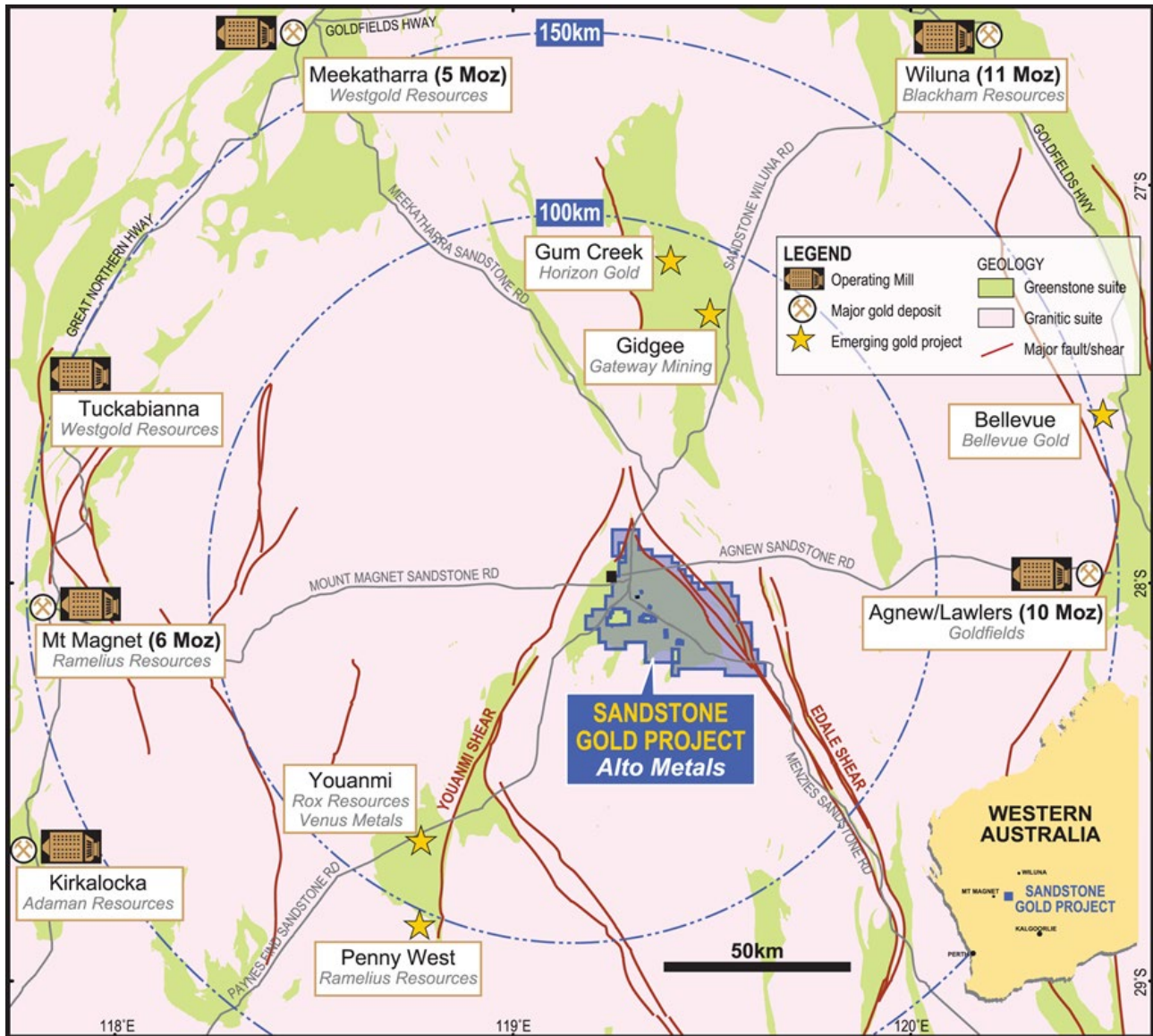


Figure 7. Location of Sandstone Gold Project within the East Murchison Gold Field, WA.

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 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). • From the bulk 1m sample (Green bags), a 4m composite sample was collected using a split PVC scoop and then submitted to the either MinAnalytical Laboratory Services Pty Ltd (“MinAnalytical”) or Intertek Genalysis (“Intertek”). • RC 1m splits were submitted if the composite sample assay values are equal to or greater than 0.2 g/t Au. |
| 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 RC drilling program also used a Hydco 800 drill rig with an onboard Sullair 1350cfm/500psi compressor and a truck mounted 2400cfm auxiliary and 1000psi booster. • The sampling hammer had a nominal 140mm hole. |
| 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. |
| Logging | <ul style="list-style-type: none"> • 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 4m and 1m RC samples were transported to either MinAnalytical or Intertek, located in Perth, Western Australia, who were responsible for sample preparation and assaying for all RC drill hole samples and associated check assays. • MinAnalytical and Intertek are NATA certified for all related inspection, verification, testing and certification activities. <u>MinAnalytical</u> • Alto’s 4m RC samples were submitted for analysis via Photon assay technique were dried, crushed to nominal 85% passing 2mm, linear split and a nominal 500g sub sample taken (method code PAP3012R) • The 500g sample is assayed for gold by Photon Assay (method code PAAU2) along with quality control samples including certified reference materials, blanks and sample duplicates. • About the MinAnalytical Photon Assay Analysis Technique: <ul style="list-style-type: none"> • Developed by CSIRO and the Chrysol Corporation, the Photon Assay technique is a fast and chemical free alternative to the traditional fire assay or Aqua Regia process and utilizes high energy x-rays. The process is non-destructive on samples and utilises a significantly larger sample than the conventional 50 g fire assay (FA50AAS) or 10 g Aqua Regia (AR10MS). • MinAnalytical has thoroughly tested and validated the Photon Assay process with results benchmarked against conventional fire assay. • The National Association of Testing Authorities (NATA), Australia’s national accreditation body for laboratories, has issued MinAnalytical with accreditation for the technique in compliance with ISO/IEC 17025:2018-Testing. • Subsequently, intervals of 4m composite samples reporting greater than 0.2 g/t Au (with constrain intervals) were selected for re-assay, and 1m re-split samples were submitted for 50 g fire assay. • RC 1m samples were analysed using 50 g fire assay with AAS finish. <u>Intertek</u> • Alto’s 4m and 1m RC samples were dried, pulverized and analysed using 50 g fire assay with AAS finish. • Sample sizes are considered to be appropriate. |
| Quality of assay data and laboratory tests | <ul style="list-style-type: none"> • Alto’s 4m RC composite samples were submitted to the laboratories with field duplicates and field blank samples inserted at a ratio of 1:20. • For 1m re-split samples, purchased standards and in-house field blanks are inserted at a ratio of 1:20. • Laboratory Certified Reference Materials and/or in-house controls, blanks, splits and replicates are analysed with each batch of samples by the laboratories. These quality control results are reported along with the sample values in the |

| Item | Comments |
|---|--|
| | <p>final report. Selected samples are also re-analysed to confirm anomalous results.</p> <ul style="list-style-type: none"> Laboratory and field QA/QC results were 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. Twin holes may be utilised occasionally for verification of some significant intersections. Field data is recorded on logging sheets and entered into excel prior to uploading to and verification in Micromine and Datashed. Laboratory data is received electronically and uploaded to and verified in Micromine and 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 has been 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 | <ul style="list-style-type: none"> RC drill holes were designed to test the geological and mineralisation models. Drill collar spacing at Lord Nelson included some drilling at 40m x 40m which is sufficient to establish the degree of geological and grade continuity appropriate for inferred mineral resource estimation. Other drill holes were at a wider spacing and were considered step-out drilling. Drill collar spacing at Lord Henry within the defined resource area, sections are spaced 20 m apart, with drillholes spaced at about 20 m on section, with some infill to 10 m, which is sufficient to establish the degree of geological and grade continuity appropriate for inferred and indicated mineral resource estimation. Other drill holes were at a wider spacing and were considered step-out drilling. The drilling was composited downhole for mineral resource estimation using a 1 m interval. The drilling was composited downhole for Exploration Results using 4 m or 1 m intervals. |
| Orientation of data in relation to geological structure | <ul style="list-style-type: none"> Drill orientation at Lord Nelson is typically -60° to 090° which is designed to intersect mineralisation perpendicular to the interpreted mineralised zones. Drill orientation at Lord Henry is typically -60° to 180° which is designed to intersect mineralisation perpendicular to the interpreted mineralised zones. Geological and mineralised structures have been interpreted at Lord Nelson 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. 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. <p><u>Lord Henry</u></p> <ul style="list-style-type: none"> All drilling prior to Alto at Lord Henry has been carried out by Troy. <p><u>Regional</u></p> <ul style="list-style-type: none"> Some historical regional exploration and mining was carried out in previous years, with many areas containing old shafts from artisanal mining |
| <ul style="list-style-type: none"> 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 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. <p><u>Lord Henry</u></p> <ul style="list-style-type: none"> The Lord Henry deposit occurs along the southern end of the north-south trending Trafalgar shear zone, striking broadly east-west. The Lord Henry deposit is contained within a granodiorite body bounded to the south and west by a sheared ultramafic contact, forming part of the Trafalgar shear. Mineralisation comprises a series of stacked, -20° to -30° north dipping lodes characterised by quartz-sericite-chloritepyrite alteration within the granodiorite body. A thin veneer of surficial cover exists and this can also be mineralised where the lodes project to surface. The overall trend of the mineralised zones is northeast with a defined length of 400 m. High-grade gold intersections are associated with sulphide rich quartz veins and stringers. The interpreted mineralisation domains for Lord Henry 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 collars and relevant information is included in a table in the main report. |
| Data aggregation methods | <ul style="list-style-type: none"> Reported mineralised intervals +0.5g/t Au may contain up to 2-4 metres of internal waste (or less than 0.5g/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"> 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. RC holes illustrated in Sections and Plan. |
| 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 is planning to undertake further drilling including RC and diamond drilling at Lord Nelson and Lord Henry to expand the existing mineralisation, identify new mineralisation, and test IP anomalies. |