ASX Announcement

5 October 2021

Sandstone Gold Project

Lords scale continues to grow with new Juno discovery

45m @ 3.2 g/t gold incl. 5m @ 17.5 g/t gold from beneath the Lord Nelson pit and 13m @ 5.1 g/t gold intersected 400m south of Lord Nelson pit. Strike length defined over a kilometre and remains open.

Highlights

Juno

- Juno, a new gold zone discovered at the Lords Corridor south of the Orion lode, shows significant gold mineralisation:
  - **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, incl. **5m @ 5.4 g/t gold** from 154m (SRC444)
  - **22m @ 1.6 g/t gold** from 135m, incl. **5m @ 5.5 g/t gold** from 152m (SRC449)
- Juno is considered a previously undiscovered extension of the mineralised zone below the Lord Nelson pit, outside the current resource, which **now extends for over 1 kilometre strike and remains open**.
- The discovery of Juno **highlights the potential for additional repeat gold lodes** along the Lords Corridor.

Lord Nelson & Orion

- New results received from deeper RC and Diamond drilling, both below and to the south of the Lord Nelson pit, have **intersected thick, high-grade gold mineralisation** including:
  - **45m @ 3.2 g/t gold** from 161m, incl. **5m @ 17.5 g/t gold** from 162m; (SRC432) – Lord Nelson
  - **29.5m @ 1.5 g/t gold** from 192m (SDD008) – Lord Nelson
  - **24m @ 1.3 g/t gold** from 129m (SRC433) – Lord Nelson
  - **21m @ 3.5 g/t gold** from 76m (SDD003) – Orion
  - **43m @ 1.0 g/t gold** from 104m (SRC437) – Orion

Alto's Managing Director, Matthew Bowles said:

The results from the new Juno lode are outstanding, with high-grade mineralisation intersected further along the Lords corridor, and clearly demonstrates the potential for further growth.

Juno is considered a previously undiscovered extension of the mineralised zone below the Lord Nelson pit, outside the current resource, which currently extends for over a kilometre strike and remains open.

At the same time, we have also hit further thick, high-grade mineralisation from deeper drilling beneath the Lord Nelson pit, with SRC432 returning 45m @ 3.2 g/t gold, including 5m @ 17.5 g/t gold, which was drilled approximately 30m north SRC423 and returned 48m @ 3.4 g/t gold, demonstrating the continuity of mineralisation, outside the current resource.

The nature and style of mineralisation that we see at the Lord's granodiorite, with gold mineralisation within the granodiorite 'damage zone' and high-grade gold along the margin of the ultramafic contact, is very similar to that of the Tarmoola granodiorite at Red 5's King of the Hills. This is very encouraging as it highlights the scale of what we potentially may have at the Lords Corridor.

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Issued Shares: 450m
Share Price: $0.083
Market Capitalisation: $37m

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ASX: AME

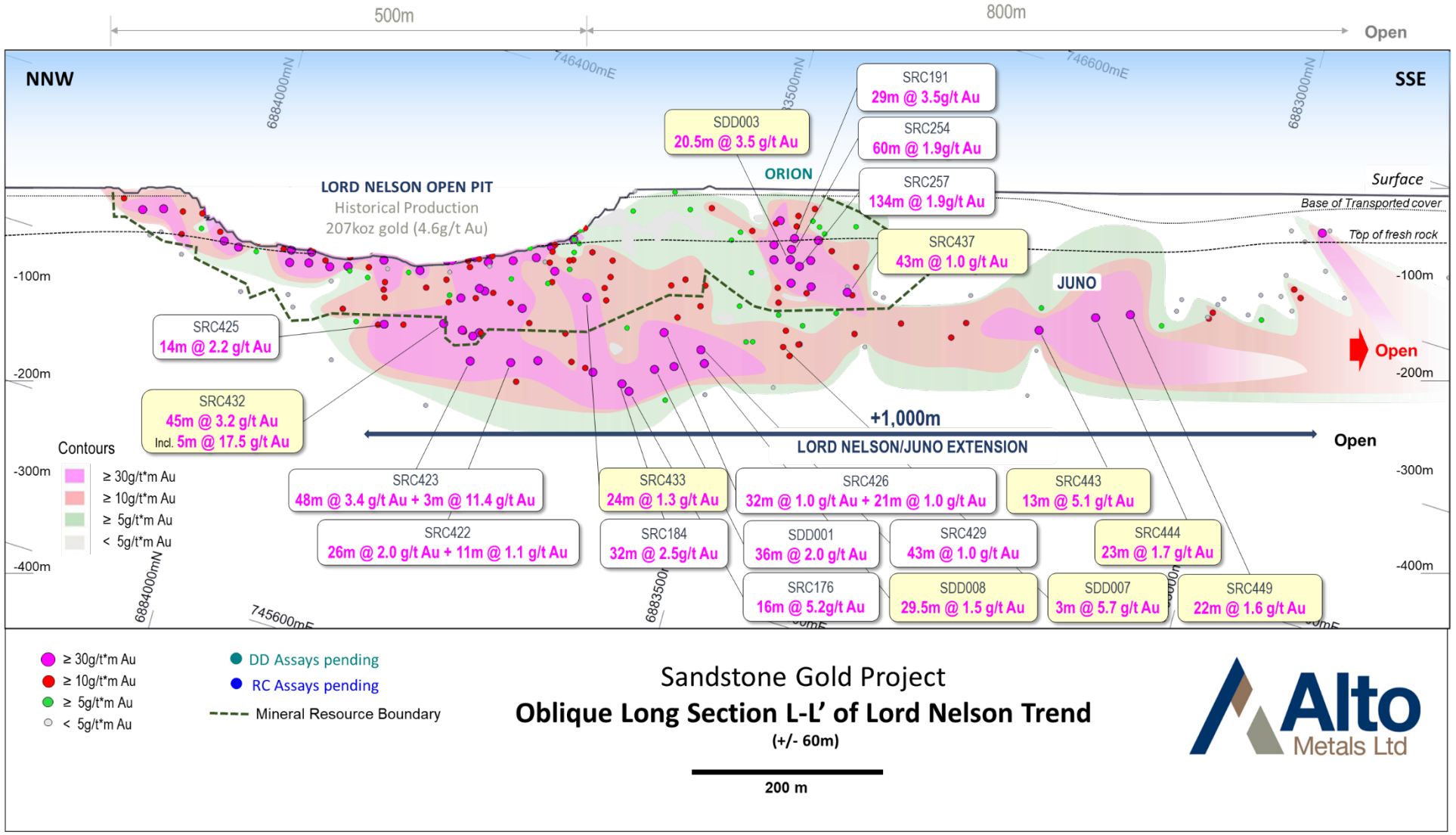
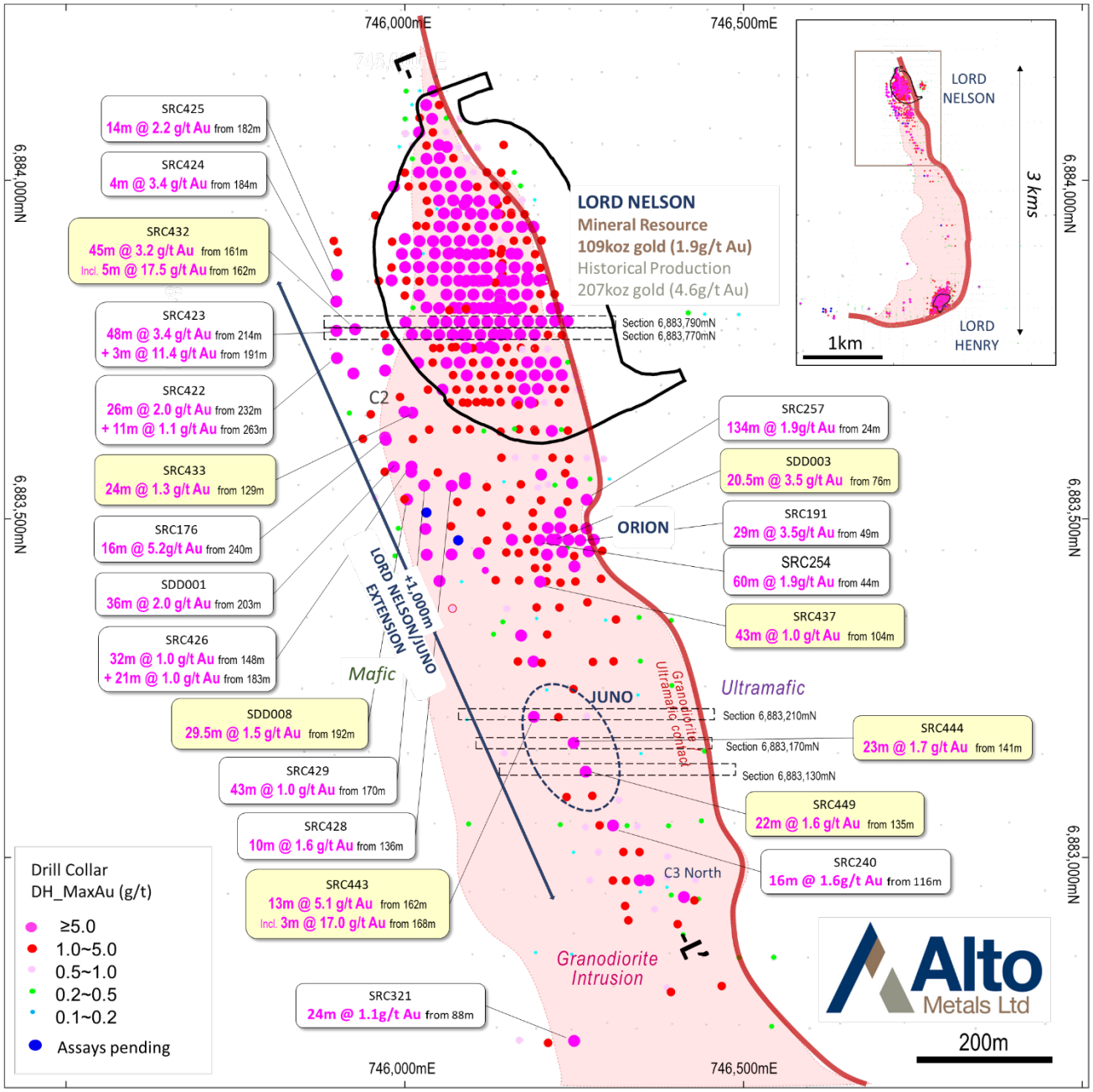


Figure 1: Lord Nelson long section (+/- 60m).

Highlights (continued)

- These results demonstrate the continuity of mineralisation at Lord Nelson, which remains open down dip and down plunge, with SRC432 drilled ~30m north of recently announced SRC423, (ASX 9 September 2021) which returned:
    - **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– Lord Nelson
- All of these results, with the exception of SDD003 and SRC437, are outside the current resource, highlighting the strong potential for future resource growth at the Sandstone Gold Project.
- **Assays are still pending** for 10 diamond holes and over 100 RC holes from Lord Henry, Lord Nelson, Vanguard and Indomitable.



Alto Metals Limited (ASX: AME) (Alto or the Company) is pleased to announce the discovery of a new gold zone, named Juno and report further thick, high-grade gold assay results from RC drilling below the Lord Nelson pit, as part of its recently completed major RC and Diamond drilling program at its 100% owned, ~900km^2 Sandstone Gold Project, in Western Australia.

Lord Nelson is hosted at the northern tip 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.

New assays in this release from step-out RC drilling, relate to one-metre fire assay results for 32 holes for 5,712m and from diamond drilling relate to fire assay results for six holes for 830m.

New Juno discovery – undiscovered extension of the new mineralised zone below Lord Nelson pit

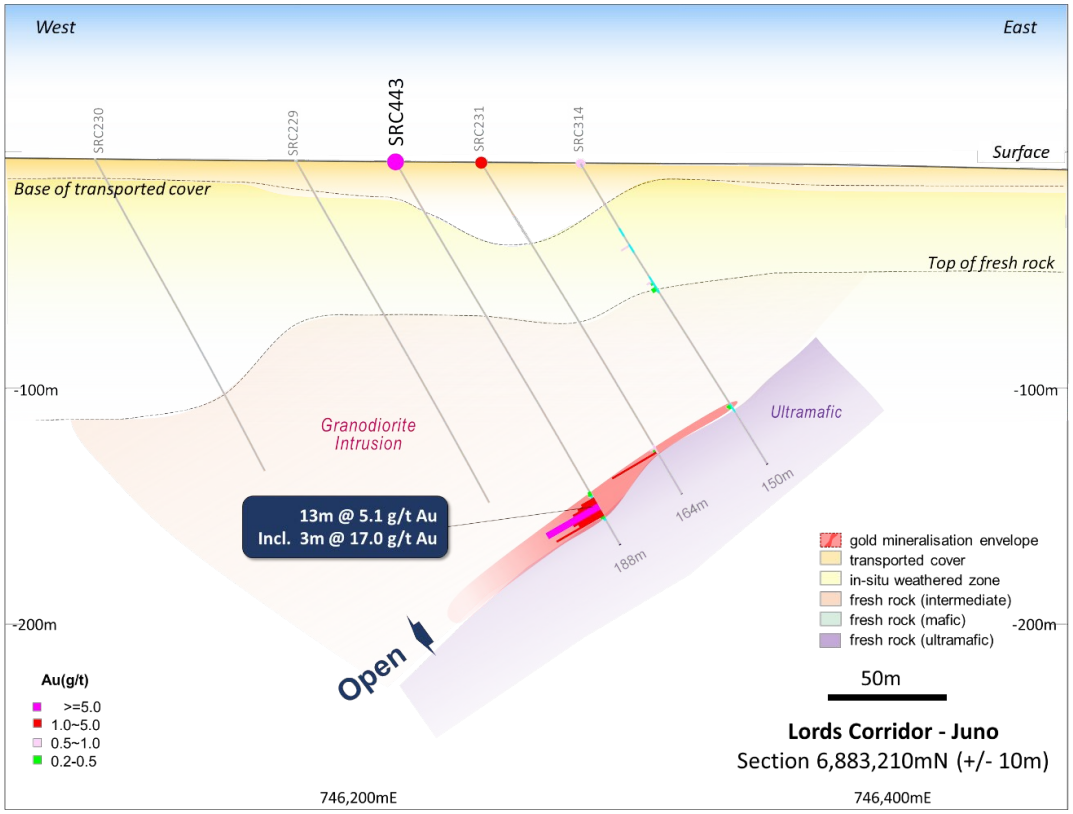
RC drilling on 40m line spacing along the southern extent of the Lords Corridor, up to 600m south of the Lord Nelson pit, has intersected broad zones of significant gold mineralisation across a total of over 600m strike in a newly defined area, to a maximum vertical depth of 160m. All holes drilled are oriented from west to east with an inclination of 50-60 degrees, which is approximately perpendicular to the NNW-SSE of the mineralised structure. The mineralisation is within the granodiorite intrusion, with a high-grade zone on the contact between the granodiorite and the ultramafic.

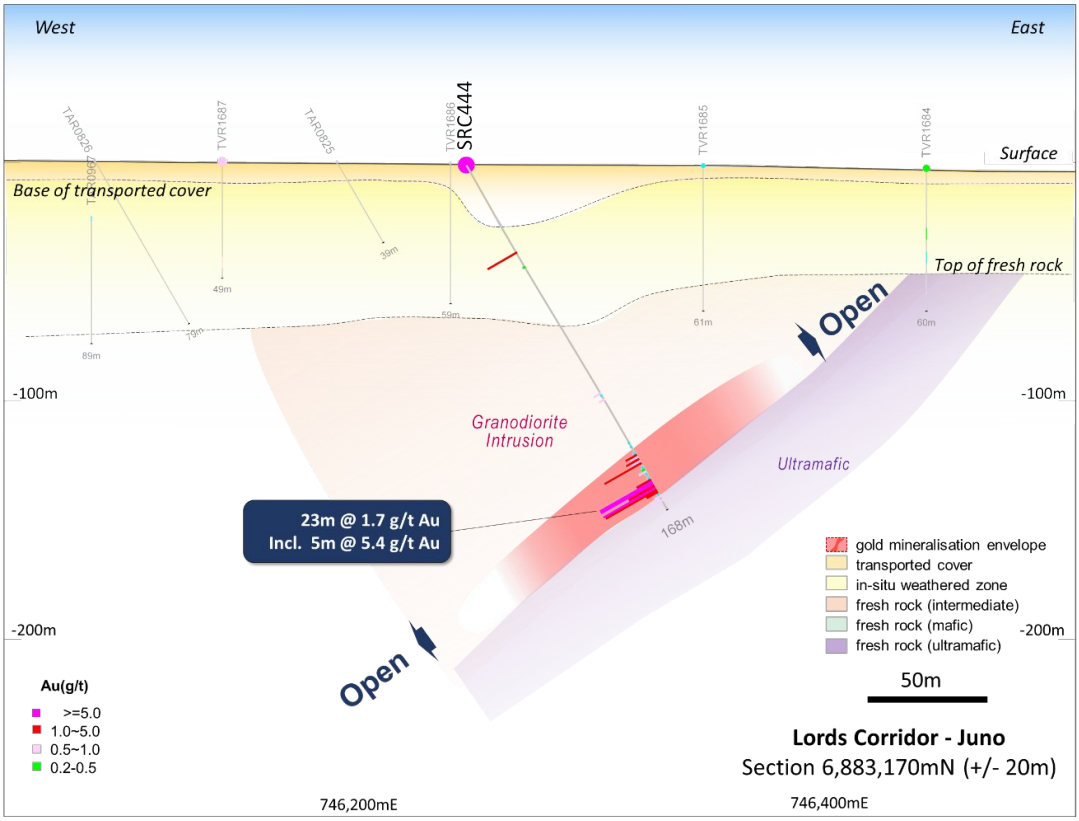
The new zone, named Juno, **is considered a previously undiscovered extension of the mineralised zone below the Lord Nelson pit, outside the current resource, which now extends for over 1 kilometre strike** (Refer to Figures 1 and 2). Juno has the same interpreted gentle southerly plunge and remains open up and down dip, and along strike.

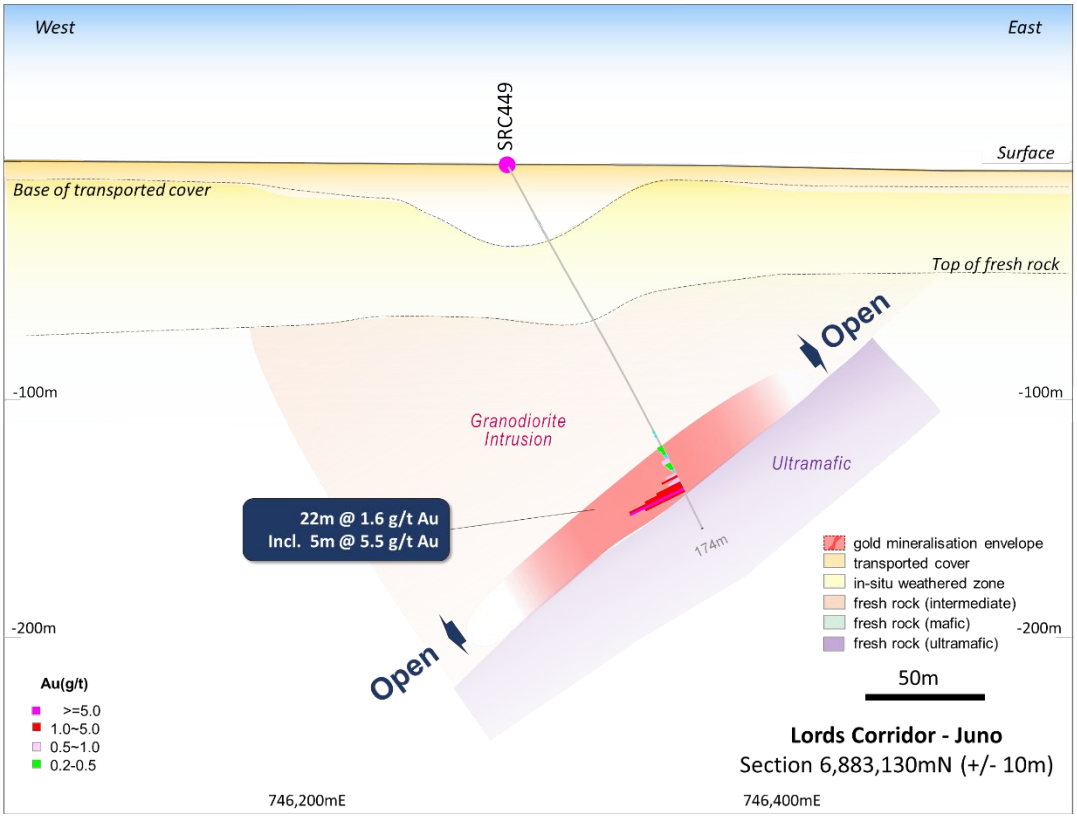
Significant >30 g/t*metre results from the new Juno lode, include:

- **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)

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




West
East
SRC444
TVR1686
TVR1687
TVR1685
TVR1684
TAR0026
TAR0025
Surface
Base of transported cover
Top of fresh rock
49m
39m
59m
61m
60m
89m
79m
-100m
-200m
Granodiorite Intrusion
Ultramafic
Open
Open
23m @ 1.7 g/t Au
Incl. 5m @ 5.4 g/t Au
168m
gold mineralisation envelope
transported cover
in-situ weathered zone
fresh rock (intermediate)
fresh rock (mafic)
fresh rock (ultramafic)
50m
Au(g/t)
>=5.0
1.0~5.0
0.5~1.0
0.2-0.5
746,200mE
746,400mE
Lords Corridor - Juno
Section 6,883,170mN (+/- 20m)


West
East
SRC449
Surface
Base of transported cover
Top of fresh rock
-100m
-200m
Granodiorite Intrusion
Ultramafic
Open
Open
22m @ 1.6 g/t Au
Incl. 5m @ 5.5 g/t Au
174m
gold mineralisation envelope
transported cover
in-situ weathered zone
fresh rock (intermediate)
fresh rock (mafic)
fresh rock (ultramafic)
50m
Au(g/t)
>=5.0
1.0~5.0
0.5~1.0
0.2-0.5
746,200mE
746,400mE
Lords Corridor - Juno
Section 6,883,130mN (+/- 10m)

Further thick high-grade gold results from the new mineralised zone below Lord Nelson pit

New results received from deeper RC and diamond drilling, targeting dip and plunge extensions both below and to the south of the Lord Nelson pit, have intersected thick, high-grade gold mineralisation. RC drilling was drilled west to east on a 40m x 40m grid spacing. The diamond holes (Figures 7-9) were drilled into the Orion lode and depth extensions of Lord Nelson to provide structural orientation to assist with further targeting

New significant assay results from RC and diamond drilling in this release, >30 g/t*metre include:

- **45m @ 3.2 g/t gold** from 161m, incl**. 5m @ 17.5 g/t gold** from 162m; (SRC432) – Lord Nelson
- **29.5m @ 1.5 g/t gold** from 192m (SDD008) – Lord Nelson
- **24m @ 1.3 g/t gold** from 129m (SRC433) – Lord Nelson
- **21m @ 3.5 g/t gold** from 76m (SDD003) – Orion
- **43m @ 1.0 g/t gold** from 104m; (SRC437) – Orion

Refer to Figures 1-9 and Tables 2 and 3 for all significant assay results. Two further RC holes from Orion are still pending.

RC hole SRC 432 has extended the up-dip mineralisation of the recently announced SRC423 (ASX 9 September 2021), which was drilled ~30m to the south and returned:

- **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– Lord Nelson

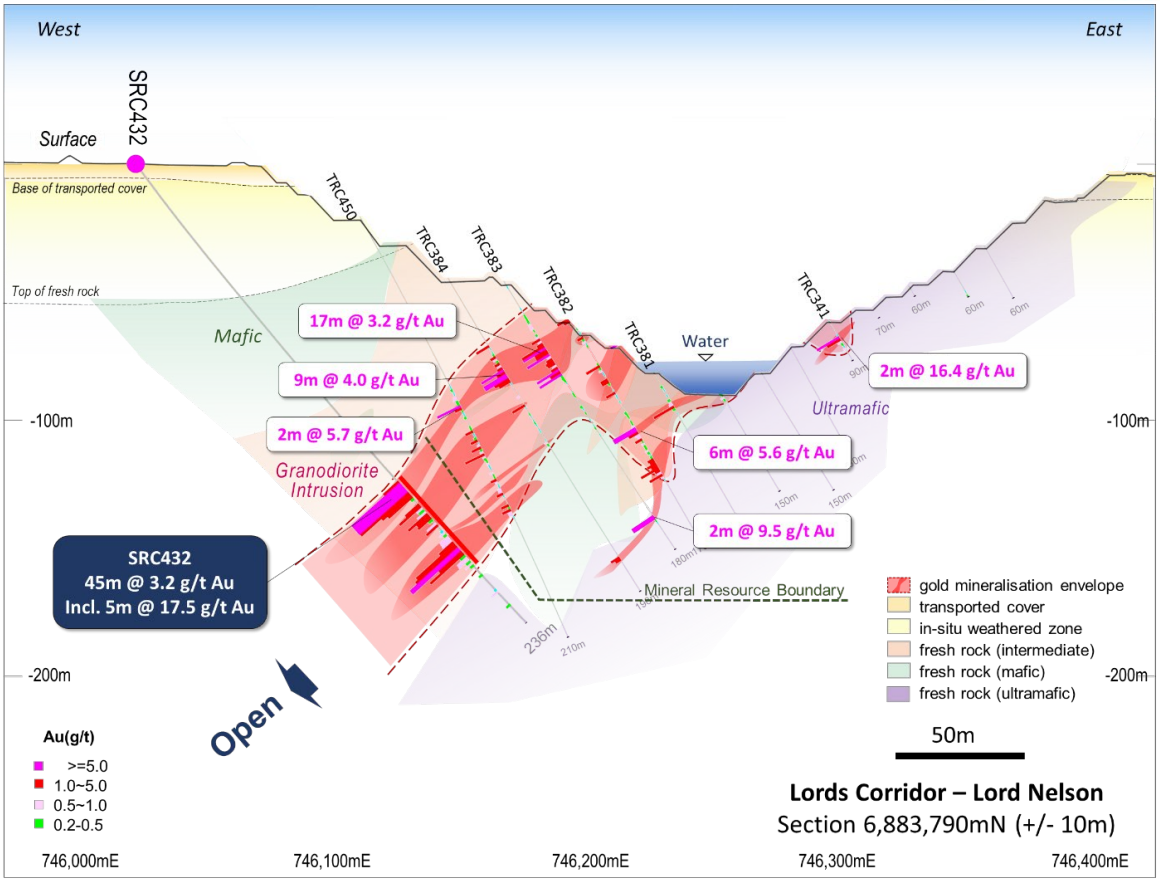
Importantly, SRC423 was drilled 160m north of SRC 176 which returned **16m @ 5.2 g/t gold** from 240m (ASX 22 April 2020) and 70m north of SDD001 which returned **36m @ 2.0 g/t gold,** incl. **3.6m at 10.5 g/t gold** from 232m, **highlighting the continuity of high-grade gold mineralisation** at depth, over 300 metres strike and remains open, (refer to Figure 1).

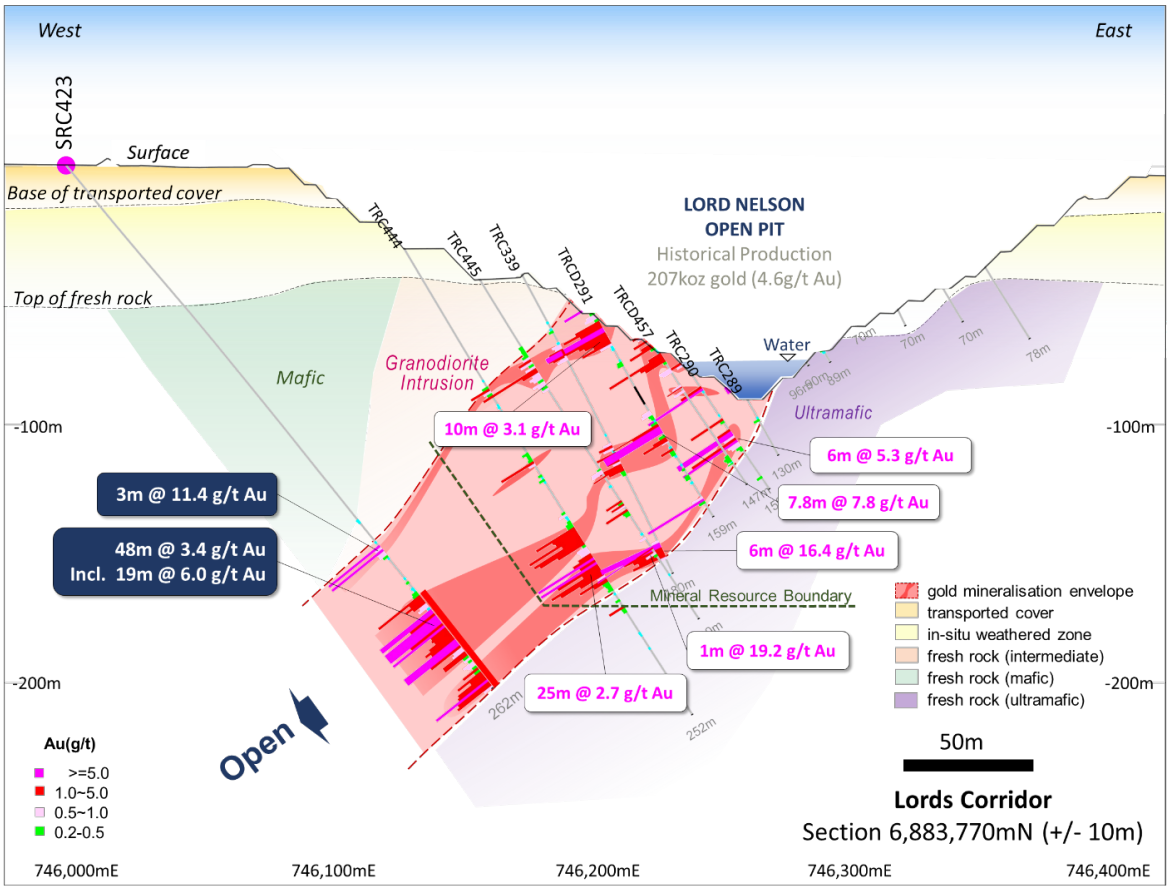
The nature and style of mineralisation that is observed at the Lords granodiorite, with gold mineralisation within the granodiorite 'damage zone' and high-grade gold along the margin of the ultramafic footwall, is considered to be very similar to that of the Tarmoola granodiorite at Red 5's King of the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

Other significant >30 g/t*metre drill results previously released from the current program at the Lords Corridor, include:

- **134m @ 1.9 g/t gold** from 24m, incl. **20m @ 5.9 g/t gold** from 80m (SRC257) – Orion (ASX 13/04/21)
- **60m @ 1.9 g/t gold** from 44m, incl. **12m @ 6.3 g/t gold** from 92m (SRC254) - Orion (ASX 13/04/21)
- **28m @ 1.2 g/t gold** from 112m incl. **4m @ 3.8 g/t gold** from 132m (SRC255) – Orion (ASX 13/04/21)
- **20m @ 1.5 g/t gold** from 124m incl. **4m @ 4.3 g/t gold** from 44m (SRC251) – Orion (ASX 13/04/21)
- **36m @ 2.0 g/t gold** from 203m, incl. **3.6m @ 10.5 g/t gold** from 232.8m (SDD001) – Lord Nelson (ASX 02/08/21)
- **26m @ 2.0 g/t gold** from 232m and **11m @ 1.1 g/t gold** from 263m (SRC422) Lord Nelson (ASX 02/08/21)
- **43m @ 1.0 g/t gold** from 170m, (SRC429) - Lord Nelson (ASX 02/08/21)
- **14m @ 2.2 g/t gold** from 182m, incl. **2m @ 13.4 g/t gold** from 183m (SRC425) Lord Nelson (ASX 02/08/21)
- **32m @ 1.0 g/t gold** from 148m and **21m @ 1.0 g/t gold** from 183m (SRC 426) Lord Nelson (ASX 02/08/21)

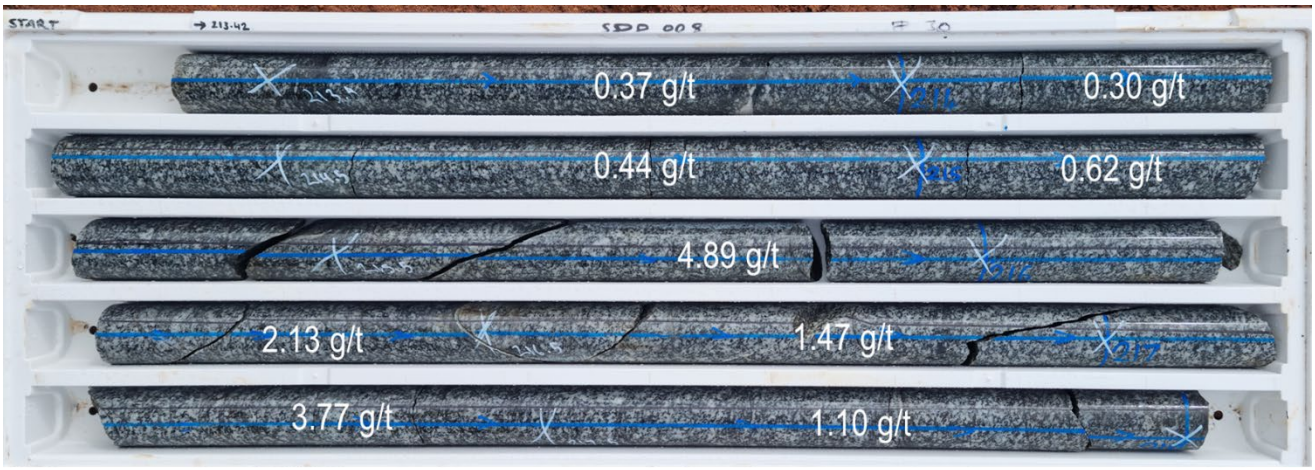
The ongoing success of the current drill program continues to demonstrate the potential for further new discoveries and resource growth at the Sandstone Gold Project.

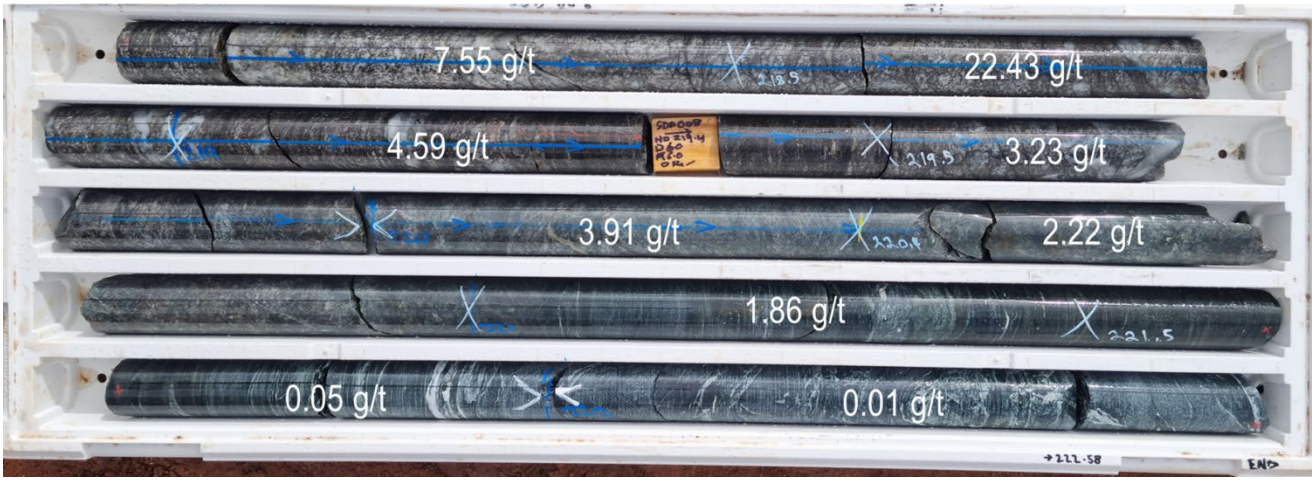

West
East
SRC432
Surface
Base of transported cover
Top of fresh rock
TRC450
TRC384
TRC383
TRC382
TRC381
TRC341
Mafic
Water
Ultramafic
Granodiorite Intrusion
17m @ 3.2 g/t Au
9m @ 4.0 g/t Au
2m @ 5.7 g/t Au
2m @ 16.4 g/t Au
6m @ 5.6 g/t Au
2m @ 9.5 g/t Au
SRC432
45m @ 3.2 g/t Au
Incl. 5m @ 17.5 g/t Au
Mineral Resource Boundary
-100m
-200m
Open
Au(g/t)
>=5.0
1.0~5.0
0.5~1.0
0.2-0.5
gold mineralisation envelope
transported cover
in-situ weathered zone
fresh rock (intermediate)
fresh rock (mafic)
fresh rock (ultramafic)
50m
Lords Corridor – Lord Nelson
Section 6,883,790mN (+/- 10m)
746,000mE
746,100mE
746,200mE
746,300mE
746,400mE


West
East
SRC423
Surface
Base of transported cover
Top of fresh rock
TRC444
TRC445
TRC339
TRCD291
TRCD457
TRC290
TRC289
LORD NELSON
OPEN PIT
Historical Production
207koz gold (4.6g/t Au)
Mafic
Granodiorite Intrusion
Water
Ultramafic
10m @ 3.1 g/t Au
6m @ 5.3 g/t Au
7.8m @ 7.8 g/t Au
6m @ 16.4 g/t Au
3m @ 11.4 g/t Au
48m @ 3.4 g/t Au
Incl. 19m @ 6.0 g/t Au
1m @ 19.2 g/t Au
25m @ 2.7 g/t Au
Mineral Resource Boundary
-100m
-200m
Open
Au(g/t)
>=5.0
1.0~5.0
0.5~1.0
0.2-0.5
gold mineralisation envelope
transported cover
in-situ weathered zone
fresh rock (intermediate)
fresh rock (mafic)
fresh rock (ultramafic)
50m
Lords Corridor
Section 6,883,770mN (+/- 10m)
746,000mE
746,100mE
746,200mE
746,300mE
746,400mE


1.65 g/t
2.82 g/t
5.15 g/t
4.14 g/t
1.49 g/t
6.37 g/t
1.41 g/t
31.47 g/t
0.50 g/t


0.03 g/t
0.71 g/t
3.17 g/t
12.45 g/t
3.70 g/t
8.69 g/t
3.18 g/t
1.10 g/t
4.11
3.71 g/t
0.40 g/t
0.31 g/t
0.11 g/t





Assays remain pending for 10 diamond holes and over 100 RC holes from Lord Henry, Lord Nelson, Vanguard and Indomitable. RC drilling has been temporarily paused to allow for the receipt of the significant number of assays still pending.

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

- RC results from Lord Henry – infill and extensional;
- RC results from Lord Nelson – extensional;
- DD results from Lord Henry (2 holes), Vanguard and Indomitable (8 holes);
- RC results from Vanguard – extensional; and
- RC results from Indomitable – 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 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:

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	Azimith	m_MaxDepth	Prospect	From(m)	To(m)	Interval(m)	Au_g/t	g/t*m_Au	Comments
SRC430	RC	746,112.54	6883509.58	471	-60	90	156	Lord Nelson	55	56	1	0.22	0.2	Lords C2
								and	57	58	1	0.22	0.2	
								and	72	74	2	0.24	0.5	
								and	103	104	1	0.26	0.3	
								and	**131**	**132**	**1**	**2.87**	2.9	
								incl.	**137**	**144**	**7**	**1.27**	8.9	
SRC431	RC	745,901.05	6883894.27	472	-50	90	194	Lord Nelson	126	127	1	0.24	0.2	Lords C2
								and	**136**	**139**	**3**	**1.64**	4.9	
								and	178	180	2	0.34	0.7	
								and	**181**	**185**	**4**	**1.39**	5.6	
								and	191	192	1	0.73	0.7	
SRC432	RC	745,926.53	6883780.13	473	-53	90	236	Lord Nelson	**161**	**206**	**45**	**3.24**	145.9	Lords C2
								incl.	**161**	**182**	**21**	**5.21**	109.5	
								and incl.	**161**	**170**	**9**	**11.01**	99.1	
								and incl.	**162**	**167**	**5**	**17.47**	87.3	
								and incl.	**162**	**165**	**3**	**20.20**	60.6	
								and incl.	**194**	**198**	**4**	**5.01**	20.1	
								and	210	211	1	0.30	0.3	
								and	**219**	**220**	**1**	**0.56**	0.6	
								and	226	227	1	0.34	0.3	
SRC433	RC	746,010.99	6883656.98	472	-55	90	200	Lord Nelson	120	121	1	0.31	0.3	Lords C2
								and	127	128	1	0.23	0.2	
								and	**129**	**153**	**24**	**1.26**	30.3	
								incl.	**133**	**134**	**1**	**5.73**	5.7	
								and	**169**	**174**	**5**	**1.30**	6.5	
								and	194	195	1	0.21	0.2	
								and	197	200	3	0.29	0.9	End of hole
SRC434	RC	745,992.87	6883680.13	472	-60	90	224	Lord Nelson	135	136	1	0.75	0.8	Lords C2
								and	144	145	1	0.27	0.3	
								and	157	193	36	0.58	21.0	
								incl.	**176**	**184**	**8**	**1.13**	9.0	
								and	204	224	20	0.72	14.4	End of hole
								incl.	**205**	**213**	**8**	**1.34**	10.7	
SRC435	RC	746,347.72	6883290.00	468	-60	90	68	Lord Nelson	59	62	3	0.21	0.6	Juno
SRC436	RC	746,121.28	6883468.05	471	-60	90	174	Lord Nelson	113	114	1	0.69	0.7	Orion
								and	122	123	1	0.25	0.2	
								and	129	130	1	0.32	0.3	
								and	135	136	1	0.45	0.4	
								and	146	147	1	0.22	0.2	
								and	150	152	2	0.25	0.5	
								and	**152**	**158**	**6**	**1.02**	6.1	
								and	158	159	1	0.26	0.3	
								and	160	161	1	0.29	0.3	
								and	**166**	**170**	**4**	**1.10**	4.4	
SRC437	RC	746,199.82	6883407.31	472	-60	90	156	Lord Nelson	24	27	3	0.22	0.7	Orion
								and	60	61	1	0.31	0.3	
								and	64	65	1	0.28	0.3	
								and	75	76	1	0.21	0.2	
								and	79	80	1	0.20	0.2	
								and	82	83	1	0.35	0.4	
								and	95	98	3	0.46	1.4	
								and	**104**	**147**	**43**	**1.00**	43.0	
								incl.	**137**	**138**	**1**	**5.45**	5.5	
SRC438	RC	746,134.09	6883409.54	471	-60	90	202	Lord Nelson	110	111	1	0.50	0.5	Orion
								and	117	118	1	0.37	0.4	
								and	126	157	31	0.41	12.6	
								incl.	**146**	**147**	**1**	**3.28**	3.3	
								and	174	176	2	0.61	1.2	
								and	180	182	2	0.33	0.7	
SRC439	RC	746,192.21	6883427.46	472	-60	90	156	Lord Nelson	43	45	2	0.69	1.4	Orion
								and	**48**	**52**	**4**	**1.80**	7.2	
								and	86	87	1	0.39	0.4	
								and	101	116	15	0.43	6.5	
								and	**145**	**147**	**2**	**1.41**	2.8	
SRC440	RC	746,210.14	6883329.38	469	-60	90	162	Lord Nelson	129	131	2	0.91	1.8	Juno
									133	134	1	0.48	0.5	
SRC441	RC	746,308.13	6883289.64	468	-60	90	104	Lord Nelson	34	35	1	0.81	0.8	Juno
								and	40	44	4	0.44	1.7	
								and	63	64	1	0.31	0.3	
								and	90	91	1	0.40	0.4	
								and	96	101	5	0.63	3.1	
SRC442	RC	746,277.67	6883288.75	468	-60	90	128	Lord Nelson	70	71	1	0.34	0.3	Juno
								and	114	115	1	0.23	0.2	
								and	**118**	**120**	**2**	**1.05**	2.1	

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

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	Azimith	m_MaxDepth	Prospect	From(m)	To(m)	Interval(m)	Au_g/t	g/t*m_Au	Comments
SRC443	RC	746,190.43	6883207.72	469	-60	90	188	Lord Nelson	**162**	**175**	**13**	**5.12**	66.6	Juno
								incl.	**168**	**174**	**6**	**10.07**	60.4	
								and incl.	**168**	**171**	**3**	**17.00**	51.0	
								and incl.	**168**	**169**	**1**	**28.21**	28.2	
SRC444	RC	746,249.17	6883169.09	468	-60	90	168	Lord Nelson	**42**	**43**	**1**	**2.79**	2.8	Juno
								and	49	50	1	0.20	0.2	
								and	111	115	4	0.34	1.4	
								and	**141**	**164**	**23**	**1.72**	39.6	
								incl.	**154**	**159**	**5**	**5.39**	27.0	
SRC445	RC	746,328.02	6883046.91	467	-60	90	150	Lord Nelson	126	127	1	0.42	0.4	C3 North
								and	135	137	2	0.45	0.9	
SRC446	RC	746,130.96	6883329.79	470	-60	90	192	Lord Nelson	131	133	2	0.21	0.4	Juno
									175	180	5	0.27	1.4	
SRC447	RC	746,166.90	6883289.52	469	-60	90	120	Lord Nelson	71	72	1	0.30	0.3	Juno
								and	159	175	16	0.67	10.7	
								incl.	**163**	**169**	**6**	**1.14**	6.8	
SRC448	RC	746,238.73	6883089.30	468	-60	90	180	Lord Nelson	43	44	1	0.87	0.9	C3 North
								and	46	47	1	0.21	0.2	
								and	146	147	1	0.41	0.4	
								and	153	166	13	0.68	8.8	
								incl.	**160**	**165**	**5**	**1.00**	5.0	
SRC449	RC	746,266.92	6883126.75	468	-60	90	174	Lord Nelson	**135**	**157**	**22**	**1.60**	35.3	Juno
								incl.	**152**	**157**	**5**	**5.48**	27.4	
								and incl.	**155**	**156**	**1**	**13.18**	13.2	
SRC450	RC	746,346.47	6883007.94	467	-60	90	150	Lord Nelson	84	85	1	0.33	0.3	C3 North
								and	**122**	**123**	**1**	**1.82**	1.8	
								and	128	129	1	0.67	0.7	
								and	139	140	1	0.30	0.3	
SRC451	RC	746,287.55	6883047.45	467	-60	90	174	Lord Nelson	132	133	1	0.35	0.4	C3 North
								and	137	138	1	0.66	0.7	
								and	**146**	**160**	**14**	**1.02**	14.2	
								incl.	**154**	**159**	**5**	**2.01**	10.1	
SRC452	RC	746,229.54	6883048.46	468	-60	90	180	Lord Nelson	62	68	6	0.23	1.4	Juno
								and	73	75	2	0.27	0.5	
SRC453	RC	746,211.49	6882726.09	465	-60	90	156	Lord Nelson	32	33	1	0.32	0.3	Central IP
								and	35	37	2	0.33	0.7	
								and	**38**	**40**	**2**	**1.29**	2.6	
								and	45	48	3	0.68	2.0	
								and	75	77	2	0.27	0.5	
								and	**120**	**122**	**2**	**1.17**	2.3	
SRC454	RC	746,527.82	6882565.09	465	-60	90	260	Lord Nelson	216	218	2	0.55	1.1	C3 Mid
								and	227	228	1	0.34	0.3	
								and	231	232	1	0.28	0.3	
								and	255	256	1	0.27	0.3	
SRC455	RC	746,445.29	6882568.85	466	-60	90	290	Lord Nelson				Pending		C3 Mid
SRC456	RC	746,249.01	6883007.55	468	-60	90	180	Lord Nelson				NSR		C3 North
SRC457	RC	746,359.45	6882966.19	466	-60	90	150	Lord Nelson	44	45	1	0.26	0.3	C3 North
								and	50	52	2	0.45	0.9	
								and	65	67	2	0.35	0.7	
								and	105	109	4	0.31	1.3	
								and	**111**	**120**	**9**	**1.12**	10.0	
								incl.	**115**	**116**	**1**	**5.50**	5.5	
								and	123	124	1	0.42	0.4	
SRC458	RC	746,326.51	6882965.70	466	-60	90	162	Lord Nelson	**96**	**99**	**3**	**1.19**	3.6	C3 North
								and	106	109	3	0.53	1.6	
								and	120	121	1	0.35	0.3	
								and	143	146	3	0.55	1.6	
SRC459	RC	746,273.13	6882966.43	468	-60	90	174	Lord Nelson	124	125	1	0.85	0.9	C3 North
SRC460	RC	746,529.74	6882484.99	464	-60	90	294	Lord Nelson	107	108	1	0.33	0.3	C3 Mid
								and	112	113	1	0.48	0.5	
								and	**115**	**116**	**1**	**1.09**	1.1	
								and	157	159	2	0.52	1.0	
								and	164	165	1	0.86	0.9	
								and	252	254	2	0.33	0.7	
								and	264	267	3	0.37	1.1	
								and	280	281	1	0.21	0.2	
SRC466	RC	746,688.96	6881850.54	459	-60	90	210	Lord Nelson	19	20	1	0.21	0.2	C3 Sth
								and	78	79	1	0.26	0.3	
								and	83	84	1	0.34	0.3	
								and	88	90	2	0.32	0.6	
								and	138	139	1	0.27	0.3	
								and	168	170	2	0.28	0.6	
								and	180	181	1	0.24	0.2	
								and	192	197	5	0.29	1.4	
SRC476	RC	746,031.88	6883509.52	472	-60	90	228	Lord Nelson				Pending		Orion
SRC477	RC	746,078.79	6883468.51	471	-60	90	204	Lord Nelson				Pending		Orion

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

Table 3: Diamond drilling assay results and drill collar information (MGA 94 zone 50).

Hole_ID	Hole_Type	m_East	m_North	m_RL	Dip	Azimith	m_MaxDepth	Prospect	From(m)	To(m)	nterval(m	Au_g/t	g/t*m_Au	Comments
SDD001	DD	745,983.69	6883577.03	472	-60	90	246.3	Lord Nelson	172.37	178	5.63	0.54	3.0	
								and	**193**	**193.5**	**0.5**	**1.09**	0.5	Lord Nelson C2 (2nd August 2021 ASX Release)
								and	**203**	**239**	**36**	**1.97**	71.0	
								incl.	**232.8**	**236.4**	**3.6**	**10.46**	37.2	
								and incl.	**234**	**234.6**	**0.6**	**23.09**	13.9	
SDD002	DD	746,180.44	6883470.22	472	-60	90	132.5	Orion	**59**	**61**	**2**	**1.05**	2.1	
								and	80	85.85	5.85	0.34	2.0	
								and	95	98	3	0.28	0.8	Orion (Hole bandoned)
								and	125.87	128.6	2.73	0.64	1.7	
								and	**130.58**	**131.65**	**1.07**	**2.14**	2.3	
SDD003	DD	746,223.56	6883469.57	472	-60	90	109.9	Orion	49.5	57.0	7.5	0.52	3.9	
								and	**76.0**	**96.5**	**20.5**	**3.49**	71.5	Orion
								incl.	**80.0**	**88.5**	**8.5**	**5.65**	48.0	
								and incl.	**92.0**	**95.4**	**3.4**	**5.32**	18.1	
SDD004	DD	746,608.25	6880657.17	453	-75	360	177.4	Lord Henry				Pending		Lord Henry
SDD005	DD	746,649.54	6880894.78	454	-50	180	252.1	Lord Henry				Pending		Lord Henry
SDD006	DD	746,030.36	6883485.23	472	-60	90	222.3	Lord Nelson	130.0	131.0	1.0	0.53	0.5	
								and	137.0	138.0	1.0	0.22	0.2	
								and	**181.0**	**186.00**	**5.0**	**1.65**	8.3	
								and	192.0	209.0	17.0	0.34	5.8	Lord Nelson C2
								and	196.5	197.5	1.0	0.58	0.6	
								and	203.0	209.0	6.0	0.57	3.4	
								and	**206.5**	**208.5**	**2.0**	**1.08**	2.2	
SDD007	DD	746,032.26	6883447.10	471	-60	90	231.4	Lord Nelson	126.0	127.0	1.0	0.26	0.3	
								and	136.0	139.0	3.0	0.53	1.6	
								and	**136.0**	**137.00**	**1.0**	**1.08**	1.1	
								and	157.0	158.0	1.0	0.36	0.4	Lord Nelson C2
								and	**170.0**	**173.0**	**3.0**	**5.72**	17.1	
								incl.	**171.0**	**172.0**	**1.0**	**15.46**	15.5	
								and	189.3	211.38	22.08	0.57	12.5	
								incl.	**195.5**	**204.3**	**8.8**	**1.02**	9.0	
SDD008	DD	746,003.34	6883528.87	472	-60	90	237.4	Lord Nelson	170.0	172.0	2.0	0.49	1.0	
								and	184.0	185.0	1.0	0.27	0.3	
								and	**192.0**	**221.5**	**29.5**	**1.45**	42.7	Lord Nelson C2
								incl.	**216.0**	**221.5**	**5.5**	**4.93**	27.1	
								and incl.	**218.0**	**219.0**	**1.0**	**14.99**	15.0	
SDD009	DD	746,070.34	6883367.75	470	-60	90	249.1	Lord Nelson	184.0	188.0	4.0	0.28	1.1	Lord Nelson C2
SDD010	DD	733,199.28	6892337.69	498	-60	130	198.3	Indomitable				Pending		Indomitable
SDD011	DD	733,166.07	6892367.76	498	-60	130	240.4	Indomitable				Pending		Indomitable
SDD012	DD	733,138.41	6892393.88	498	-60	130	300.5	Indomitable				Pending		Indomitable
SDD013	DD	733,295.00	6892210.00	499	-60	130	161	Indomitable				Pending		Indomitable
SDD014	DD	740,513.00	6884430.00	477	-60	220	160.12	Vanguard				Pending		Vanguard
SDD015	DD	740,827.00	6884245.00	475	-65	220	162.3	Vanguard				Pending		Vanguard
SDD016	DD	740,858.00	6884219.00	475	-60	220	160.3	Vanguard				Pending		Vanguard
SDD017	DD	740,958.00	6884214.00	475	-60	220	183.2	Vanguard				Pending		Vanguard

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	• 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 Genalyis ("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	• 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	• 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	• 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	• 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. <u>RC samples</u> • RC 1m original samples were analysed using 50 g fire assay with AAS finish <u>DD Samples</u> • 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	• 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	• 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	• 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	<u>Drilling</u> • 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	• 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	• 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 receival.
Audits and reviews	• 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	• Alto's Sandstone Project is located in the East Murchison region of Western Australia and covers approximately 900 km^2 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	Lord Nelson • 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	Lord Nelson • 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	• Drill hole collar and relevant information is included in a table in the main report.
Data aggregation methods	• 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	• 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	• Refer to plans and figures in this Report.
Balanced reporting	• All drill holes have been reported as per the table in the main report.
Other substantive exploration data	• All material information has been included in the report.
Further work	• Alto has planned further RC drilling at the Lord Nelson deposit.