

ASX/Media Release

27 March 2018

## ALTO COMMENCES RC DRILLING TO TEST IP ANOMALY FOR NICKEL & GOLD, SANDSTONE WESTERN AUSTRALIA

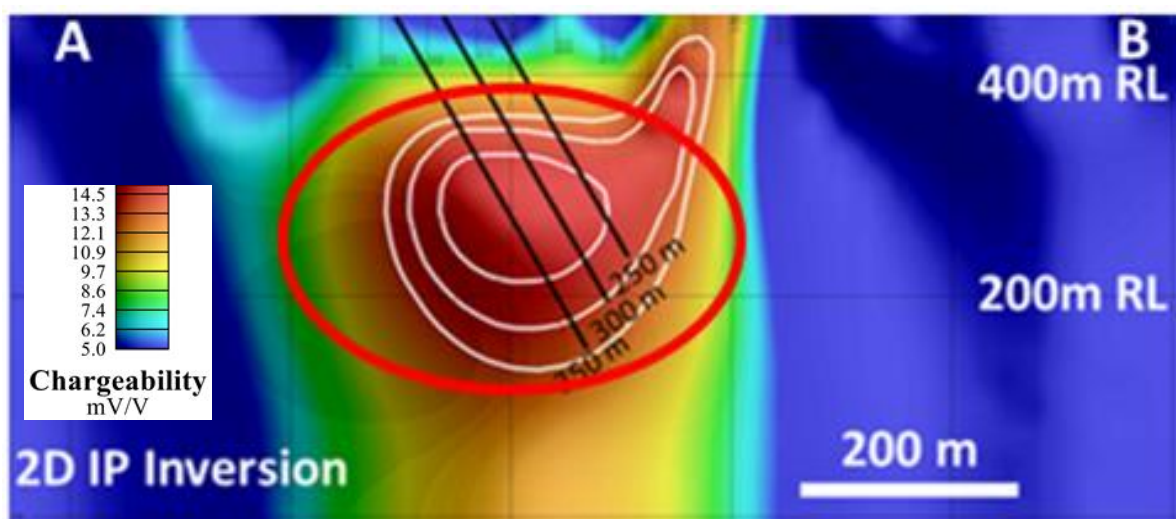
- RC drill on site midday today to commence testing significant Induced Polarisation (IP) anomaly for Ni & Au
- IP target identified from 2011 IP survey, 1km south of Maninga Marley gold workings
- IP modelling suggests potential body of sulphides at 200m-300m below surface, positioned up against a komatiitic unit interpreted from airborne magnetics and shallow RAB data

Alto Metals Limited (ASX: AME) (“Alto”, “the Company”) is pleased to advise that reverse circulation (RC) drilling of a significant IP anomaly south of the historic Maninga Marley gold workings will commence at midday. The RC drilling program will test an extensive IP target (1,200m x 300m) located by Western Areas NL (ASX: WSA) in 2011.

Troy Resources NL between 2000 and 2005 drilled 43 shallow RAB holes (av. depth 18m) around old workings nearby, but these holes were too shallow to test the modelled IP target. Refer Alto’s ASX release of 22 March 2018 and link below for further details.

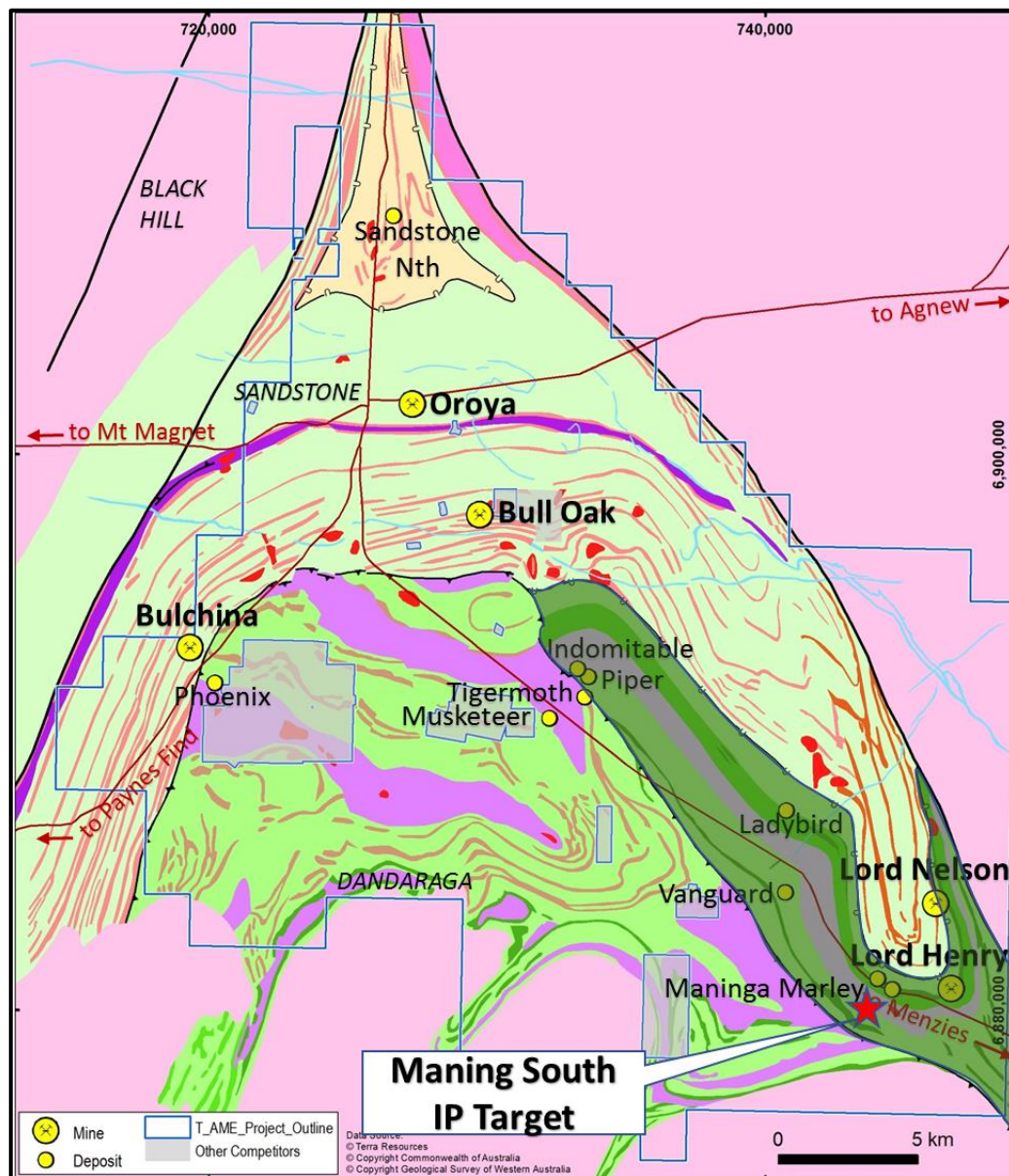
<https://www.asx.com.au/asxpdf/20180322/pdf/43smy118mf1zqq.pdf>

Figure 1. Maninga South IP Anomaly – 2D Inversion Model with Planned RC Holes Line 744,300mE



The location of the Maninga South IP target is shown in Figure 2 overleaf.

Figure 2. Location Plan of Maninga South IP Anomaly and Other Alto Prospects

**Further information:**

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The information in this Report that relates to Exploration Targets and Exploration Results is based on information compiled by Mr Dermot Ryan, who is an employee of Xserv Pty Ltd and a Director and security holder of the Company. Mr Ryan is a Fellow of the Australasian Institute of Mining and Metallurgy and a Fellow of the Australian Institute of Geoscientists and has sufficient experience of relevance to the styles of mineralization 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. Mr Ryan consents to the inclusion in this report of the matters based on information in the form and context in which it appears.