

ADDITIONAL STATEMENTS OF INTENTION NOT TO ACCEPT HABROK OFFER

KEY DETAILS

- **Additional statements of intention received from key shareholders that they do not intend to accept the Habrok Share Offer.**
- **In total, the top five shareholders (excluding Habrok), holding 51.45% of the shares on issue have confirmed their intention not to accept the Habrok Share Offer.**
- **Further strong endorsement of the potential of the Sandstone Gold Project, with drilling underway.**

Alto Metals Limited (ASX:AME) (**Alto** or **Company**) is pleased to announce that it has received additional statements from key shareholders of their intention not to accept the unconditional cash takeover offer of Habrok (Alto) Pty Ltd (**Habrok**) of \$0.066 per share (**Habrok Share Offer**).

Alto announced on 15 July 2020 that it had received notice from shareholders holding 38.15% of the Alto shares on issue that they do not intend to accept the Habrok Share Offer. Since this announcement, Alto has received notice from shareholders holding an additional 13.30% of the Alto shares on issue that they also do not intend to accept the Habrok Share Offer. Refer to the schedule attached to this announcement for further details.

While the Habrok Share Offer is unconditional and therefore not dependent upon a minimum level of acceptances from Alto shareholders, Alto considers that the statements of intention from shareholders holding 51.45% of the shares on issue is a strong endorsement of Alto's exploration strategy and the potential of the Sandstone Gold Project.

This announcement has been authorised by the Board.

Please direct enquiries or requests for further information to:

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Schedule: Details of shareholder support

The Company has received separate written notices from each of the following shareholders confirming that they do not intend to accept the Habrok Share Offer at the offer price of \$0.066 per share:

Shareholder (and their respective associated entities)	Number of shares currently held	Voting power
Windsong Valley Pty Ltd and Marymount Pty Ltd	57,374,841	19.56%
Harvest Lane Asset Management	38,631,358	13.17%
GS Group Australia Pty Ltd	29,308,042	9.99%
Sinotech (Hong Kong) Corporation Limited	15,900,000	5.42%
Olgen Pty Ltd	9,722,222	3.31%
TOTAL	150,936,463	51.45%

Each of the shareholders named above have consented to the disclosure of their intention.