

COMPANY UPDATE EXPIRY OF HABROK TAKEOVER OFFER

Alto Metals Ltd (“**Alto**” or “the **Company**”) wishes to advise shareholders that Habrok (Alto) Pty Limited’s (“**Habrok**”) unsolicited A\$0.07 per share cash takeover offer for all of the shares (“**Share Offer**”) and its cash takeover offer for all of the options in the Company (“**Option Offer**”), both expired at 7pm (Sydney time) on 30 September 2020.

As noted in Habrok’s “Notice of status of defeating conditions” issued under section 630(3) of the *Corporations Act 2001* (Cth) dated 21 September 2020 (**Habrok Notice**), the Option Offer remained subject to a defeating condition (namely, Habrok having a relevant interest in at least 50.1% (by number) of the Alto shares (on a fully diluted basis)). The Option Offer expired on 30 September 2020.

The unconditional Share Offer also expired on 30 September 2020. Alto understands that less than 1% of the shares were accepted into the Share Offer.

The Board wish to thank shareholders for their support and is pleased that it may now focus on advancing the exploration of its 100% owned Sandstone Gold Project, including the initial phase of 5,000m drilling commencing shortly, as part a planned 30,000m RC drill program.

For more information about Alto and the Sandstone Gold Project, please visit the ASX platform (ASX: AME) or the Company’s website, www.altometals.com.au.

This announcement has been authorised by the Board of Alto Metals Ltd.

Please direct enquiries or requests for further information to:

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