



AN EMERGING GROWTH STORY IN A HISTORIC GOLD DISTRICT

Sandstone Gold Project
Western Australia

Company Presentation
121 Mining Investment EMEA Virtual Conference, 25-27 May 2021

Summary Information

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Mineral Resources

The references in this Presentation 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 1.9 g/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.

Exploration Results

The references in this Presentation to Exploration Results for the Sandstone Gold Project were reported in accordance with Listing Rule 5.7 in the following announcements: 22 Jul-19, 16 Mar-20, 2 Apr-20, 22 Apr-20, 27 May-20, 29 Sep-20, 2 Oct-20, 2 Feb-21, 5 Feb-21, 8 Mar-21, 13 Apr-21 and 13 May-21. .

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.

Recent Highlights

Ongoing exploration is continuing to deliver excellent results

1

High-grade gold from infill and step-out drilling at Lords Corridor

- **134m @ 1.9 g/t gold** from 24m, incl. **20m @ 5.9 g/t gold** from 80m (SRC257)
- **60m @ 1.9 g/t gold** from 44m, incl. **12m @ 6.3 g/t gold** from 92m (SRC254)
- **12m @ 6.1 g/t gold** from 40m, incl. **4m @ 16.8 g/t gold** from 40m (SRC252)

2

Discovery of a New Central Zone at the Lords Corridor

- **16m @ 1.6g/t gold** from 116m incl. **4m @ 5.3g/t gold** from 124m – 400m south of Orion
- **8m @ 1.6 g/t gold** from 65m incl. **3m @ 3.8 g/t gold** from 68m – 800m south of Orion

3

Exceptional, Shallow High-Grade Visible Gold from Vanguard

- **12m @ 22.5 g/t gold** from 40m, incl. **4m @ 60.6 g/t gold** from 40m (SRC286)

“ Alto has already drilled more metres in 2021, than it has in any of the last five years... and the rigs are still turning ”



Sandstone Gold Project

Investment Highlights

- **Strategic land position of +900km²**, covering the majority of the Sandstone Greenstone Belt in the East Murchison of Western Australia
- Surrounded by **multi-million ounce gold deposits and producing mines**
- Mineral Resource Estimate **6.2Mt @ 1.7 g/t gold for 331,000 ounces**
- **Resources are OPEN** with numerous high-grade intersections outside the resource
- **Excellent gold recoveries, avg. up to 96%**
- Significant exploration upside with **limited drilling below 100m**
- **Multiple lode system and numerous priority regional targets**
- Well funded to drive exploration with **~\$7.6m in cash¹**
- **Major RC drilling program ongoing** – increased by 10,000m to 40,000m
- Maiden 3,000m diamond drilling program – **underway**
- Assay results for more than 12,000m of drilling - **pending**

1. Closing cash as at 31 Mar-21.

Sandstone Gold Project has produced over 1.3 Moz gold since the 1890's

Historical focus was on near surface oxide material

Very little drilling below 100m depth

Indicated & Inferred Mineral Resource Estimate of 331,000 oz @ 1.7 g/t gold

Ongoing major RC drill program increased to 40,000m

Maiden 3,000m Diamond Drilling program underway

Corporate Overview

Well funded with a tightly held register



CAPITAL STRUCTURE	Current
SHARE PRICE ¹	\$0.089
TOTAL SHARES ON ISSUE	450 M
MARKET CAP (undiluted)	\$40 M
CASH ²	\$7.6M
DEBT	NIL
ENTERPRISE VALUE	\$32 M
VENDOR & MGT PERFORMANCE RIGHTS ³	37 M
OPTIONS ON ISSUE ⁴	7.5 M

SHARE PRICE PERFORMANCE



BOARD & KEY MANAGEMENT

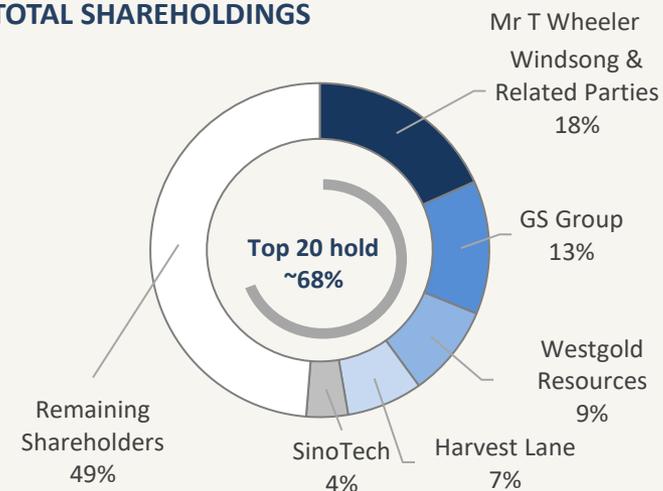
Richard Monti, Non-executive Chairman
Geologist, Corporate 30+ years exp.

Matthew Bowles, Managing Director
Corporate finance / resource exec. 25+ years exp.

Terry Wheeler, Non-executive Director
Minerals Chemist, Businessman 50+ years exp.

Dr Jingbin Wang, Non-executive Director
Geologist 25+ years exp.

TOTAL SHAREHOLDINGS

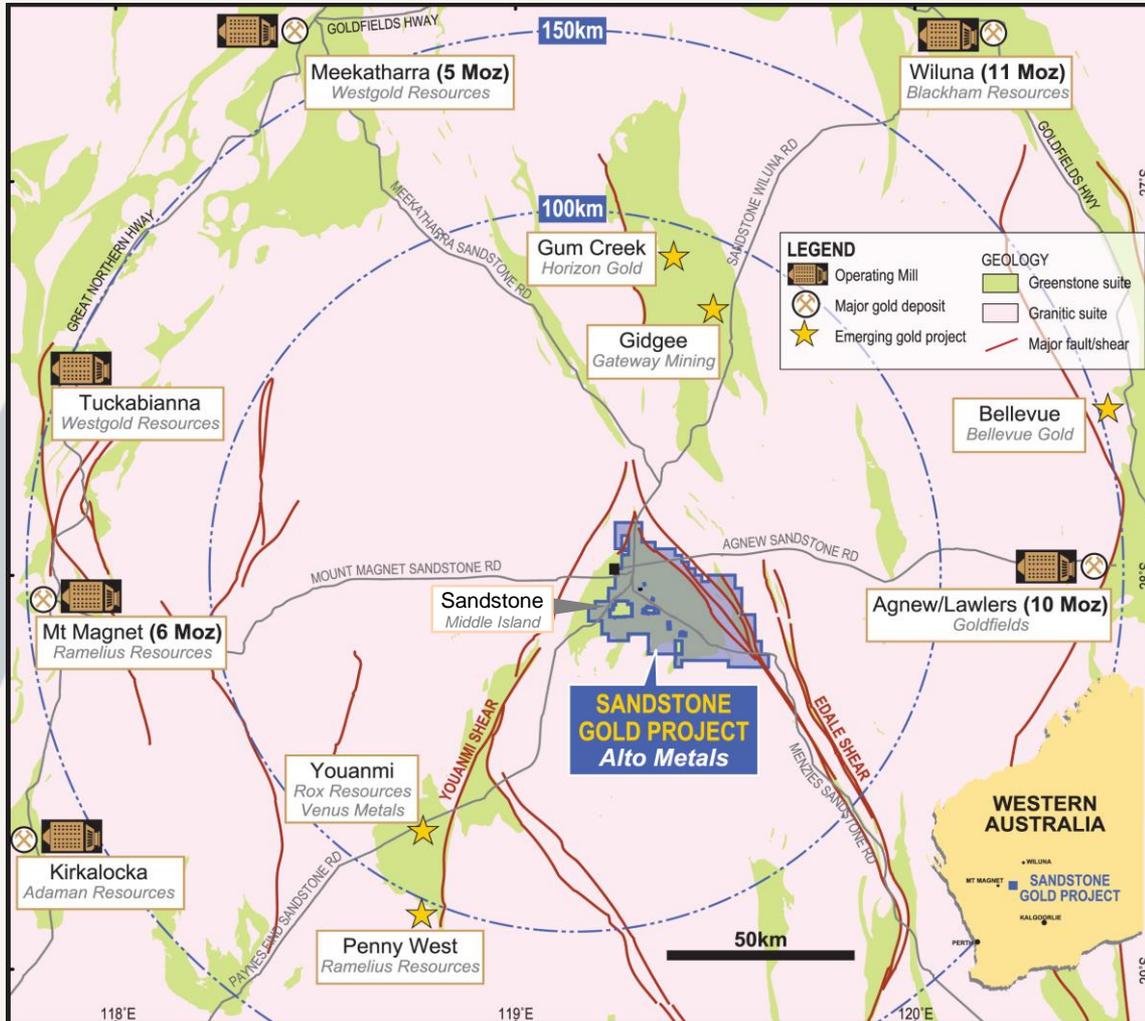


1. Share price based on closing price on 24 May 2021
2. Closing cash as at 31 Mar-21.

3. 25m Vendor Performance Shares and 12m Management Performance Rights
4. Unlisted management options, exercisable at \$0.07 each exp Nov-23 (7.5m).

World class address

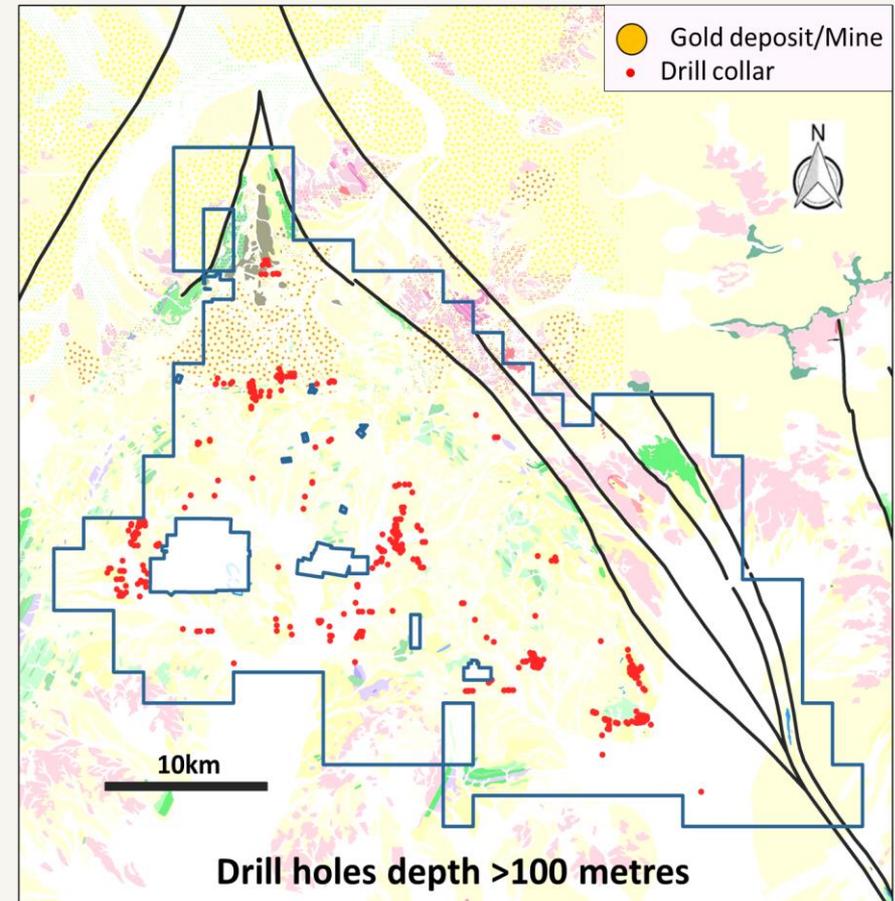
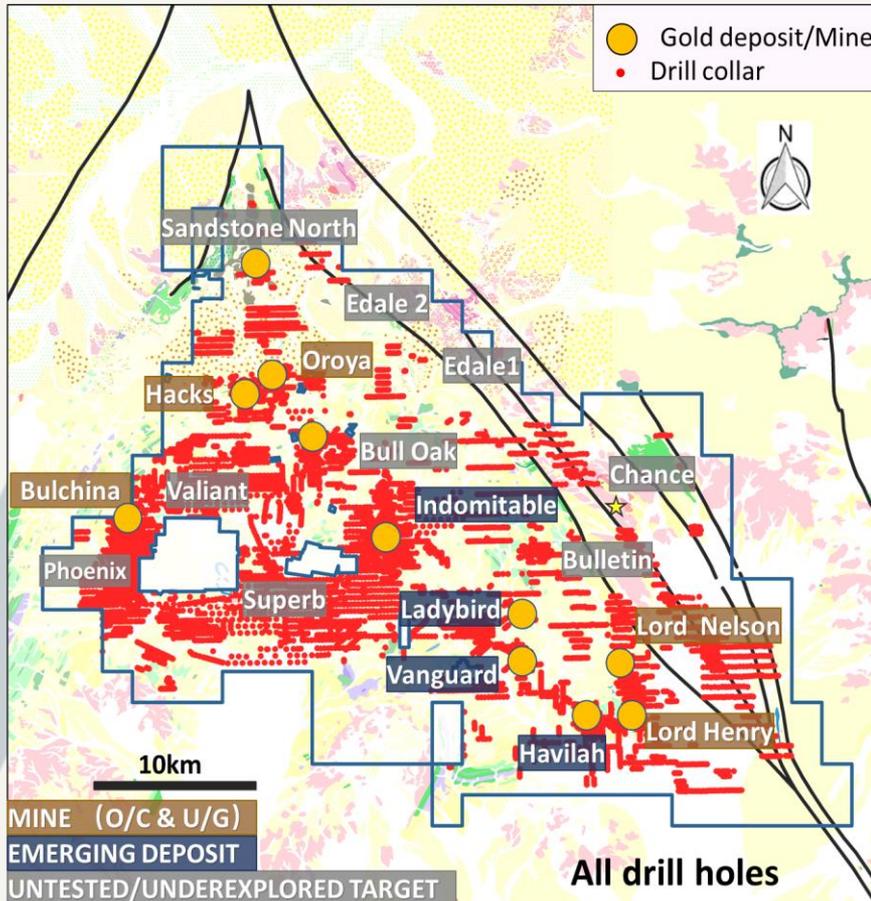
Surrounded by multi-million ounce gold deposits and operating mines



- **Western Australia – globally one of the best mining jurisdictions**
- **World class gold field**
 - Orogenic gold
 - +900 km² Greenstone Belt
 - 100% tenement ownership
- **Major Producing Mines**
 - Agnew (Goldfields)
 - Mt Magnet (Ramelius)
 - Big Bell (Westgold)
- **Excellent infrastructure**
 - Sealed highway to project
 - Grid power, water
 - Mobile coverage
 - Flights to Mt Magnet
- **Located between the Youanmi and Edale Shear Zones**

Historical drilling just scratched the surface...

Majority of historical drilling was less than 100m depth



- Historical Drilling (to 2010) average drill depth
- RAB/AC = 36 metres
- RC = 41 metres

- The average RC drill depth of Alto's current program is 187 metres

An Underexplored Greenstone Belt

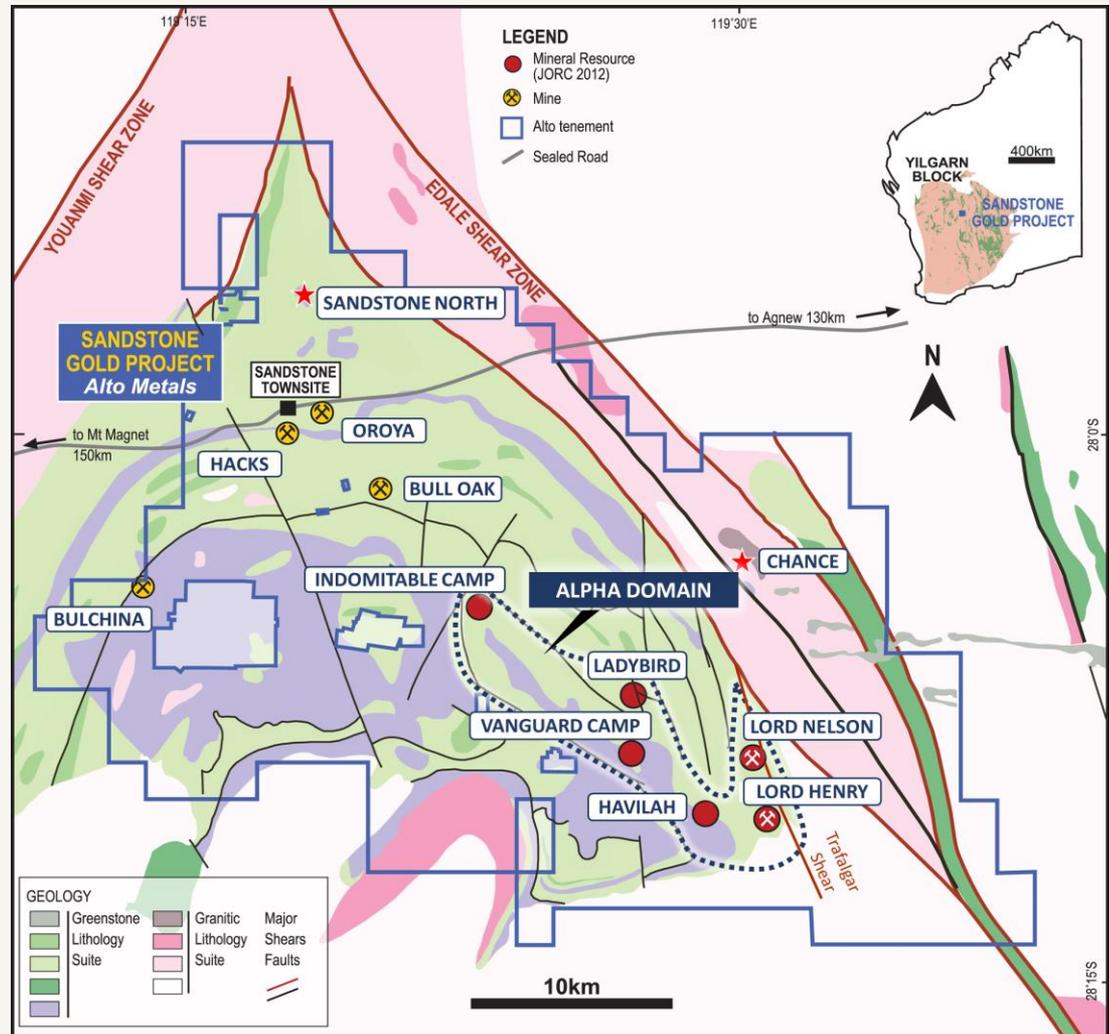
Dominant +900km² position over the majority of the Sandstone Greenstone Belt

Sandstone Greenstone Belt

- Located between the major Edale and Youanmi Shear Zones
- Greenstones and major structural systems are highly prospective
- Previous exploration focused on oxide material
- Multiple historic pits and drill targets
- 331,000oz gold in existing resources

Alto's Focused Exploration Strategy

- Focus on strike and depth **extensions of known mineralisation** proximal to major shear zones
- Immediate focus on **the +3km Lords Corridor** within the 'Alpha Domain'
- All known deposits remain **open along strike and at depth**



Lords Corridor

A 3km long corridor hosting two historic, shallow, high-grade oxide mines

Major drilling program, targeting:

- potential repeat lodes along the Lords Corridor
- strike and down plunge extensions of high-grade gold, beneath Lord Henry and Lord Nelson open-pits

Primary Mineralisation beneath Lord Nelson

- 16m @ 5.2 g/t gold from 240m incl 3m @ 13.5 g/t gold from 240m
- 17m @ 3.5g/t gold from 200m incl 4m @ 11.6 g/t gold from 211m

Orion Lode 200m south of Lord Nelson

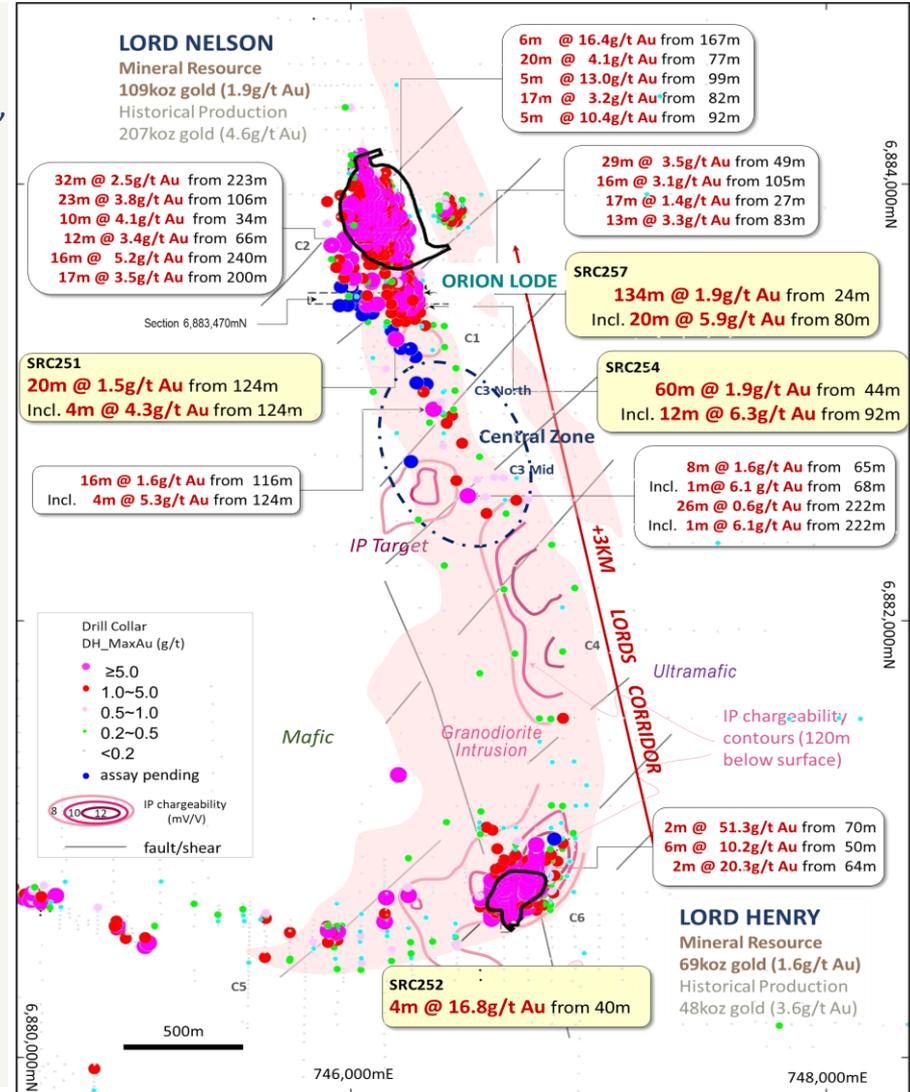
- 134m @ 1.9g/t gold from 24m
- 60m @ 1.9g/t gold from 44m
- 29m @ 3.5g/t gold from 49m
- 23m @ 3.8g/t gold from 106m

Discovery of a New Central Zone ~800m south of Orion

- 16m @ 1.6g/t gold from 116m incl. 4m @ 5.3g/t gold from 124m

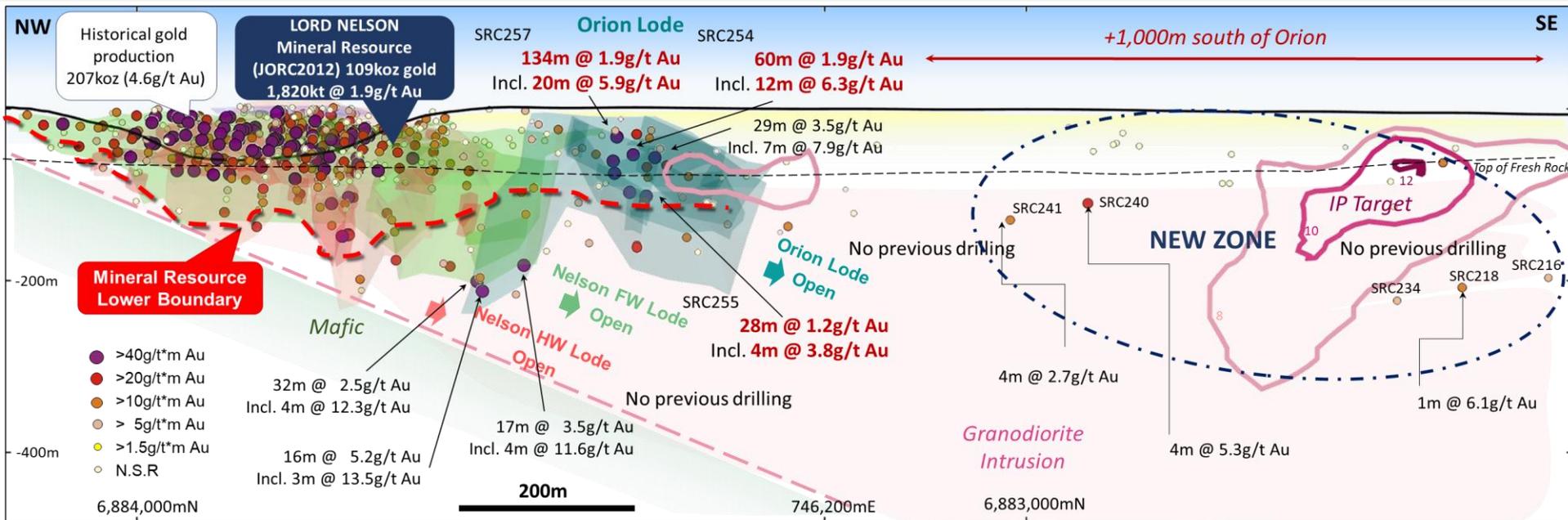
Lord Henry

- 4m @ 16.8g/t gold from 40m
- 2m @ 51.3g/t gold from 70m



Lord Nelson continues to grow

Mineralisation remains open along strike, down dip and down plunge



Orion the first new lode discovered
Drilling beneath Lord Nelson
confirmed depth extensions

Step out drilling has intersected a new
Central Zone of mineralisation in
previously untested areas

Drilling is targeting extensions
of known mineralisation and
new conceptual targets

Long section of north part of the Lords Corridor, showing the Lord Nelson Deposit, mined pit model, unmined resource block and location of 2019, 2020 and 2021 RC drilling along the Lords Corridor.

Orion Lode – an exciting recent discovery

Wide, shallow high-grade gold

Located 200m south of Lord Nelson

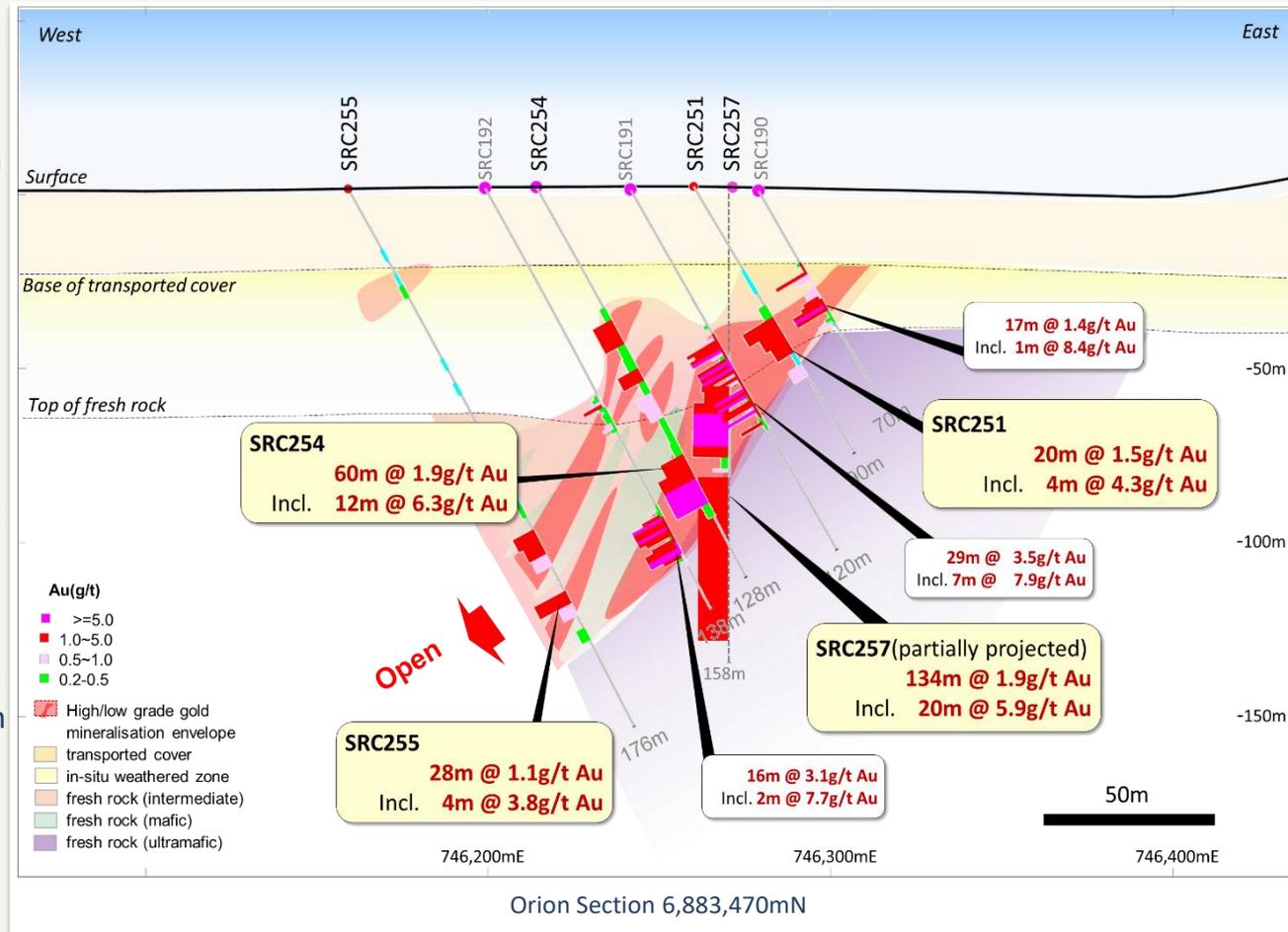
Drill intersections include:

- **134m @ 1.9 g/t gold** from 24m
- **60m @ 1.9 g/t gold** from 44m
- **29m @ 3.5 g/t gold** from 49m
- **16m @ 3.1g/t gold** from 105m

Excellent continuity

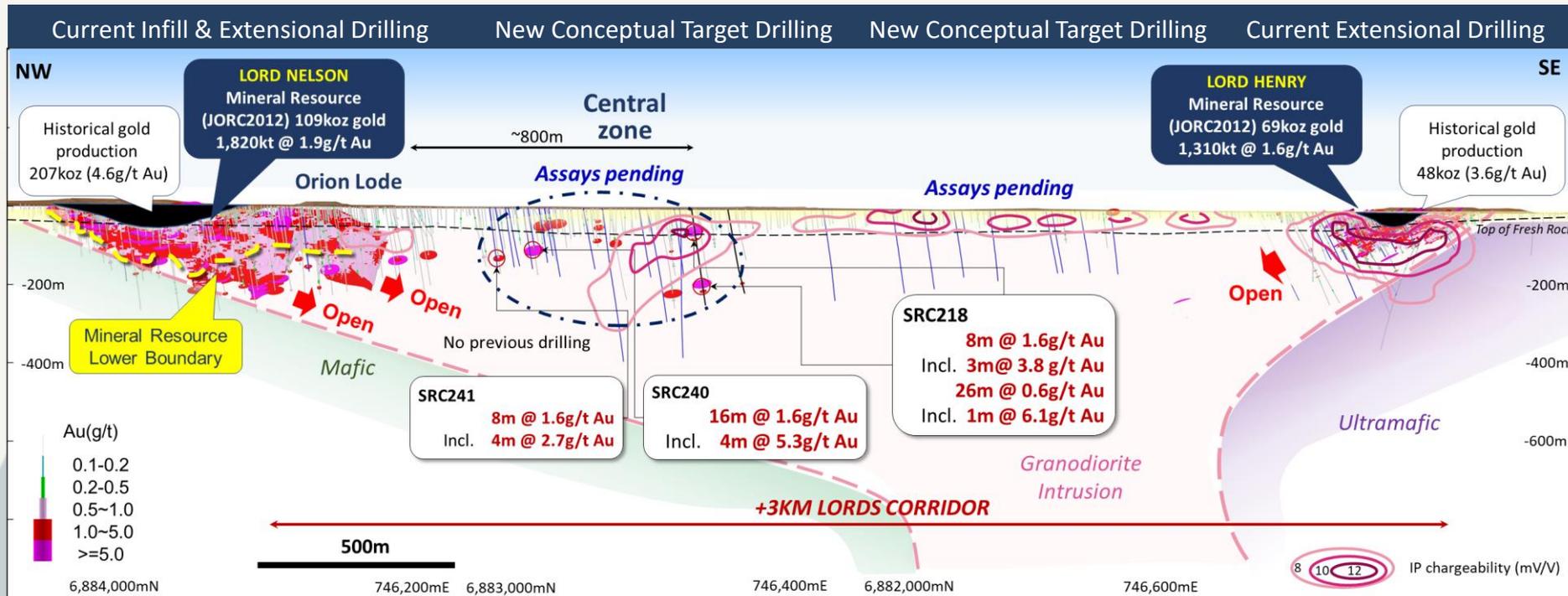
Mineralisation remains open along strike and down plunge

Same style of mineralisation as the Lord Nelson FW and HW Lodes with significant gold mineralisation hosted in granodiorites



Potential for a multiple lode system

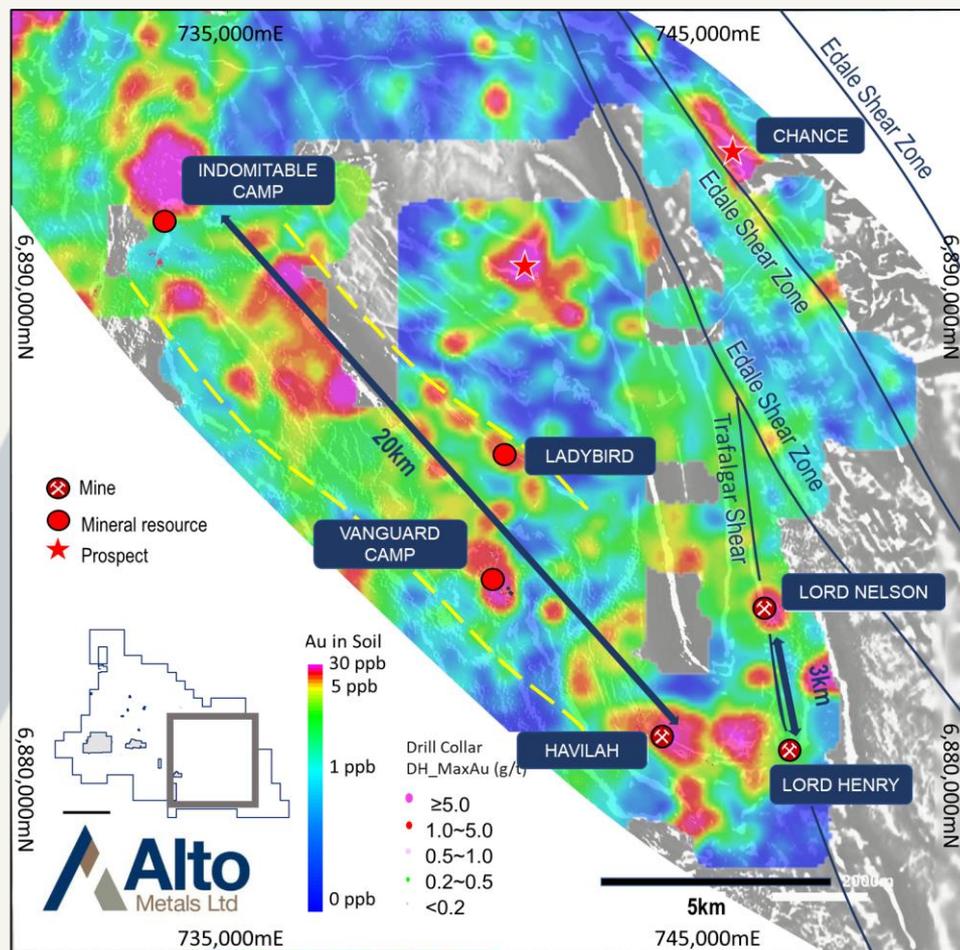
Extensions at depth and further new discoveries are inevitable



Given that many similar orogenic gold deposits in the Yilgarn are known to extend to great depth, provides an exciting opportunity for Alto

Near term regional targets – Alpha Domain

Numerous deposits and advanced prospects in close proximity to the Lords



Regional prospect map (Alpha domain) showing gold-in-soil anomalies over VD1 Magnetics., highlighting regional deposits

Unlocking the potential of nearby regional scale structures

Over 20 kilometre, NW corridor hosting multiple regional gold deposits.

All deposits are open

Vanguard Camp. Drill intersections include:

- 4m @ 60.6 g/t gold from 40m
- 25m @ 3.8 g/t gold from 85m
- 22m @ 3.3g/t gold from 103m
- 18m @ 4.3 g/t gold from 122m

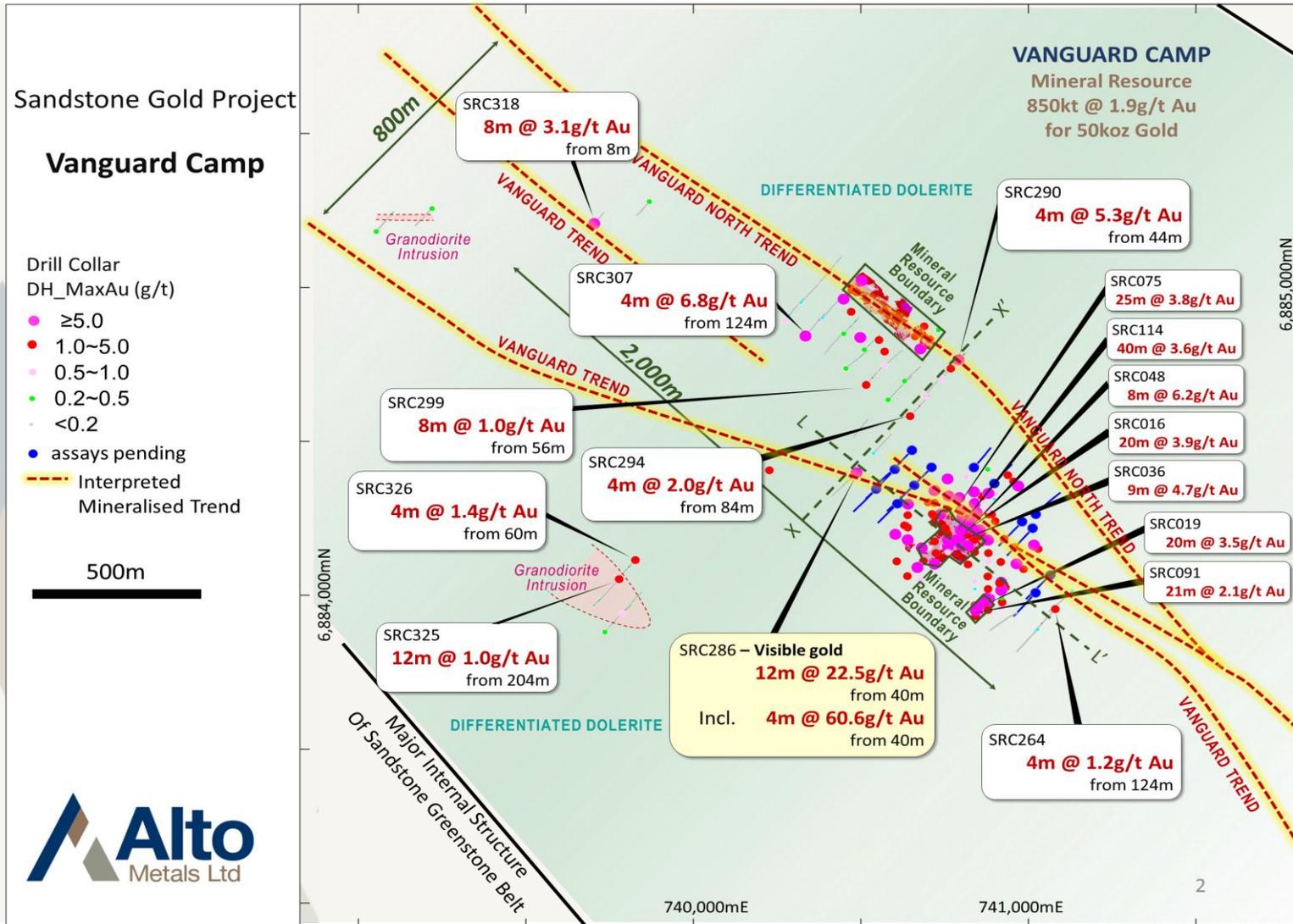
Indomitable Camp. Drill intersections include:

- 43m @ 2.2 g/t gold from 60m
- 17m @ 4.2 g/t gold from 64m
- 6m @ 18.2 g/t gold from 77m
- 15m @ 5.2 g/t gold from 125m

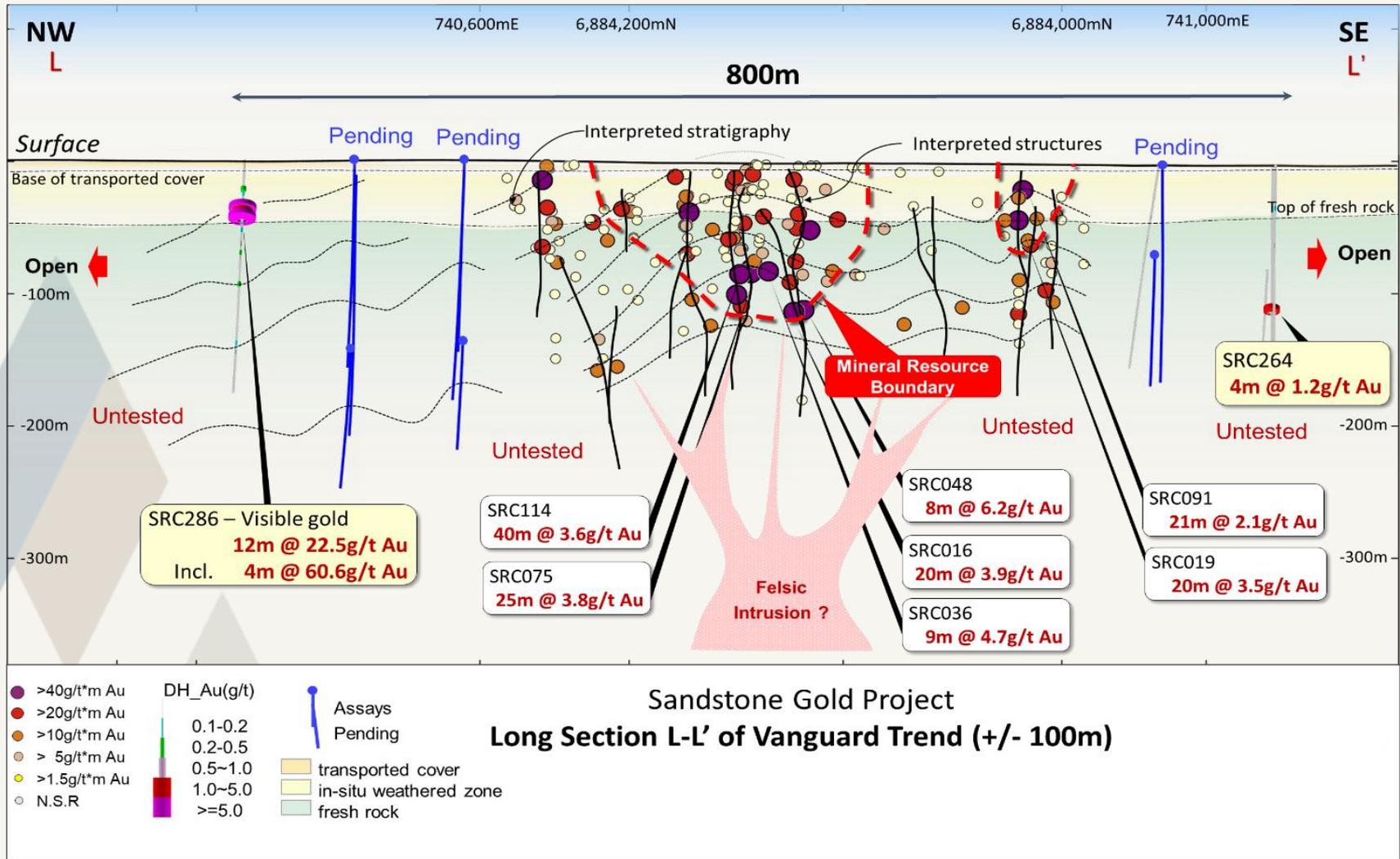
Global Indicated & Inferred Mineral Resource Estimate
331,000 oz @ 1.7 g/t gold is all hosted within the Alpha Domain

Shallow, high-grade visible gold from Vanguard

A priority regional target, with mineralisation defined over 2kms



Vanguard Long Section



Multiple regional targets

Numerous early stage to drill ready targets to be tested

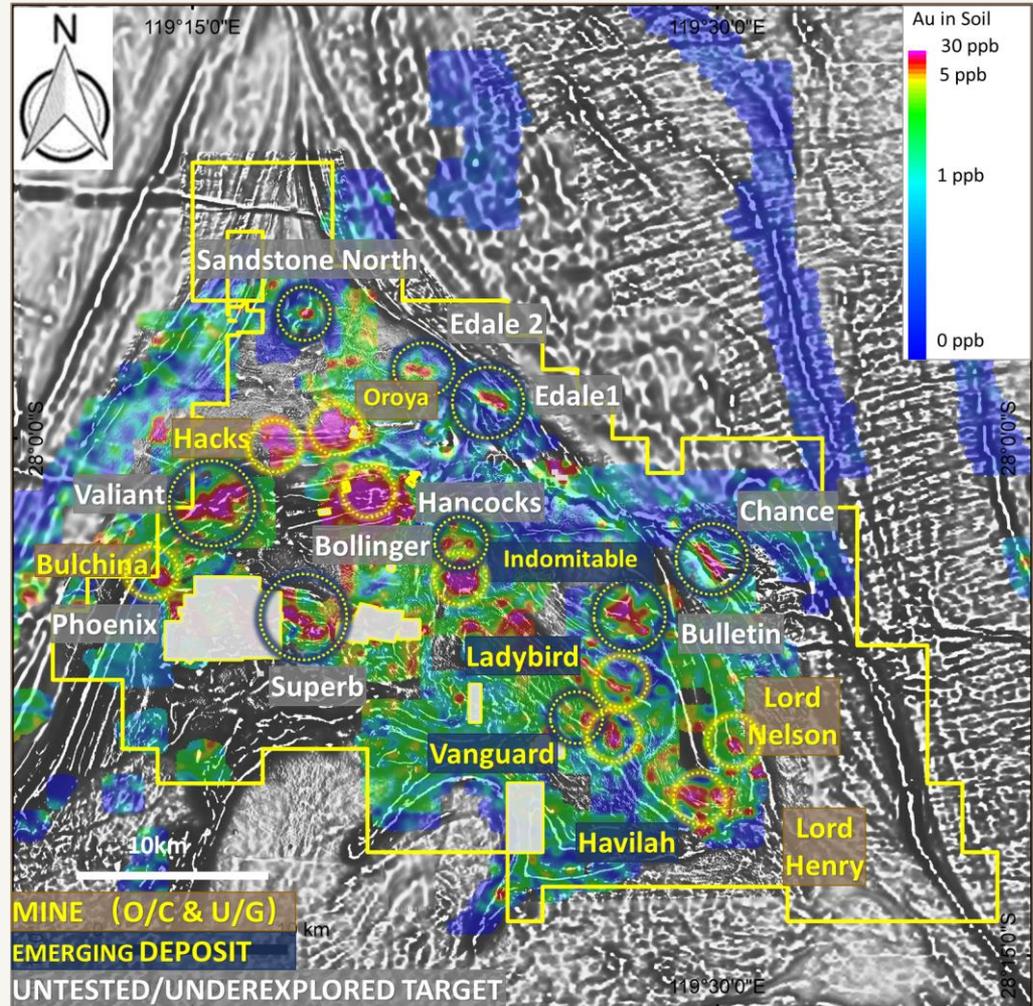
Gold in soil anomalies define known deposits

- Lord Nelson
- Ladybird & Havilah
- Vanguard & Indomitable Camps
- Bull Oak
- Oroya
- Hacks
- Bulchina

Unknown gold in soil anomalies

- Bulletin
- Bollinger
- Chance & Edales
- Superb
- Valiant
- Sandstone North

Significant pipeline of brownfield and greenfield targets to be systematically tested



Major drilling program underway

2021 Focus on drilling to unlock the potential at Sandstone

Planned activities to mid 2021

Current RC drilling program

Lord Henry and Lord Nelson – Depth extensions

Orion Lode – Infill and depth extensions

Vanguard Camp – Infill & extensional

Central Zone, 800m south of Orion and other Lords targets

Chance – maiden drill program

Q1 2021

Completed – results pending

Completed – results pending

Completed – results pending

Q2 2021

Expanded to 40,000m

Ongoing – results pending

Completed – results pending

RC Drilling – current program expanded to 40,000m ongoing

Maiden 3,000m Diamond Drilling – underway

Next planned MAJOR drill program – follow up Q1 drilling, pending results

Ongoing news flow for 2021

Our People



Why invest in Alto?



Strong cash balance

\$7.6_m

Well funded to advance exploration program and a tight share register

Drilling ongoing & Assays pending

~10,000m RC drilling ongoing
3,000m Diamond drilling underway
Assays pending over 12km drilling

Aggressive exploration program underway to grow resources and make new discoveries

Dominant landholding in Western Australia

> 900_{km²}

Covering the majority of the historic Sandstone greenstone belt, which has already produced >1Moz gold

Growing gold resource

331_{koz}

Multiple +10g/t gold outside resource
Excellent gold recoveries up to 96%
Significant resource growth potential, excellent gold recoveries from primary, transitional and oxide

Limited drilling at depth

< 100_m

Underexplored - Depth potential has been untested with the majority of previous drilling focused on near surface oxide material
Avg depth of historical drilling
~36m AC/RAB, ~41m RC

Multiple regional targets

+ 20 Brownfield and Greenfield

Multiple brownfield and greenfield targets, including historic open cut and underground mines and a plethora of underexplored/untested targets

Alto offers exposure to the significant exploration and growth potential of a historic and underexplored archean greenstone belt

A WEST AUSTRALIAN ADVANCED GOLD EXPLORER IN A HISTORIC GOLD BELT

Thank you. Questions.

Level 2, 12-14 Thelma Street, West Perth WA | T: +61 8 9381 2808

E: admin@altometals.com.au | W: altometals.com.au



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Resource Estimate Sandstone Gold Project

Independent JORC 2012 Resource Estimate



Deposit	Category	Reporting cut-off (g/t Au)	Tonnage (kt)	Grade (g/t Au)	Contained Gold (oz)
Lord Henry	Indicated	0.8	1,200	1.6	65,000
TOTAL INDICATED			1,200	1.6	65,000
Lord Henry	Inferred	0.8	110	1.3	4,000
Lord Nelson	Inferred	0.8	1,820	1.9	109,000
Indomitable Camp Vanguard Camp	Inferred	0.3 - 0.5	2,580	1.5	124,000
Havilah & Ladybird	Inferred	0.5	510	1.8	29,000
TOTAL INFERRED			5,020	1.7	266,000
TOTAL INDICATED & INFERRED			6,220	1.7	331,000

For reporting purposes at a high level, totals have been rounded. Rounding may result in some slight discrepancies in totals reported.

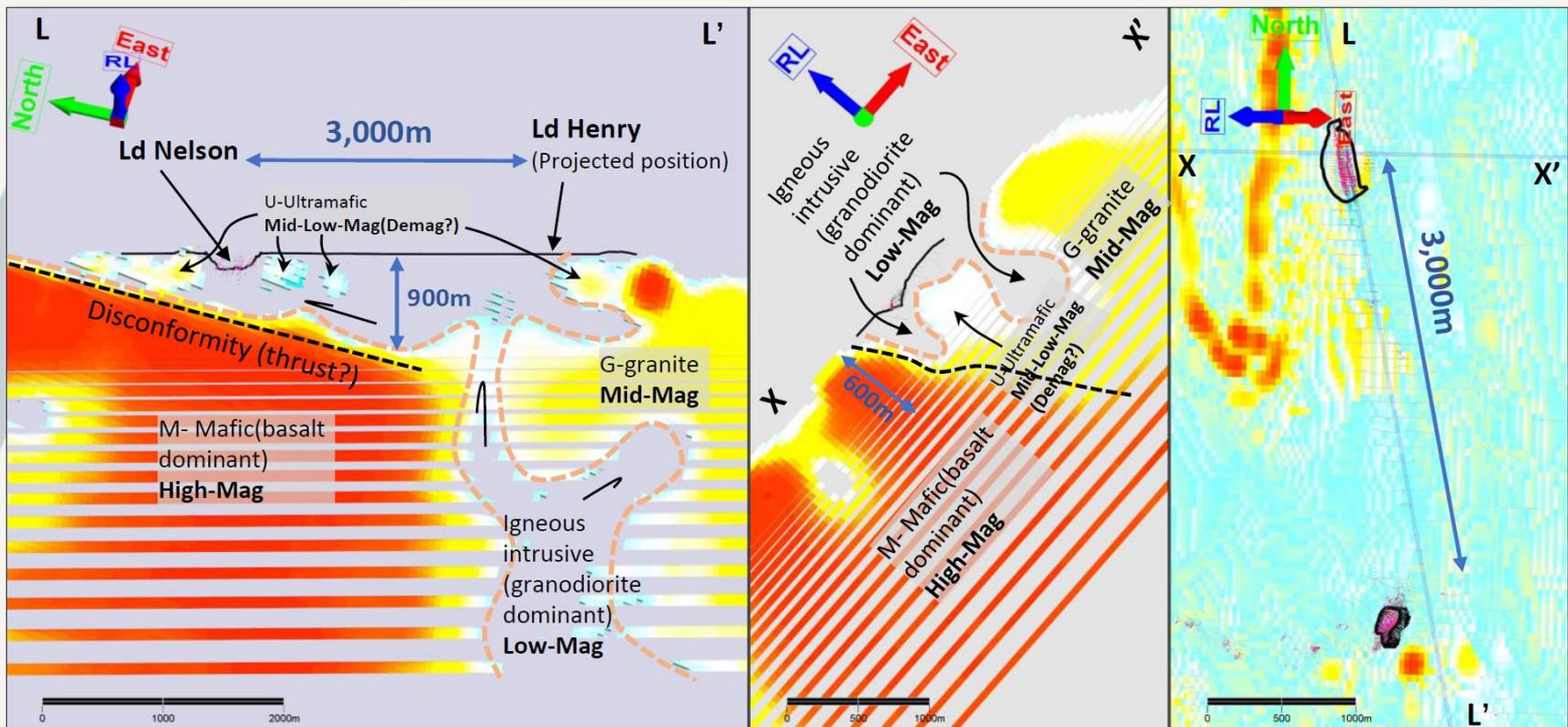
There is a low level of geological confidence associated with Inferred Mineral Resources and there is no certainty that further exploration work will result in the conversion of all Inferred Mineral Resources to Indicated Mineral Resources.

All material assumptions and technical parameters underpinning the 2017, 2018, 2019 and 2020 JORC (2012) Mineral Resource estimates continue to apply and have not materially changed since last reported.

Lords corridor - exploration model

Sandstone – an underexplored greenstone belt

The Lord Nelson and Lord Henry deposits are hosted predominantly within a granodiorite intrusion with sheared remnant ultramafic layers (deposition of high grade gold plates on the contact zone (granite / ultramafic). The Granodiorite intruded pre-existing disconformity (contract/thrust which represents the contact zone between the high-mag basaltic package and the Archean granite (Diemals Dome) in the southern part of the Sandstone Gold Project. High-grade, shallowly plunging shoots are interpreted to be controlled by the pre-existing disconformity (thrust).



Lord Nelson Open Pit

