

A GROWTH STORY IN A HISTORIC GOLD DISTRICT

Sandstone Gold Project

Western Australia

Drilling at Lord Nelson - ongoing



Lord Nelson looking south



Lord Henry pit



Site Visit Presentation
December 2020

Important Notice



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: 17 Jan-19, 4 Jul-19, 22 Jul-19, 16 Mar-20, 2 Apr-20, 22 Apr-20, 27 May-20, 22-Jul-20, 29 July-20, 18 Aug-20, 31 Aug-20, 29 Sep-20 and 2 Oct-20.

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.

Alto pursues “ZERO HARM” to employees, contractors, visitors, local community and the natural environment

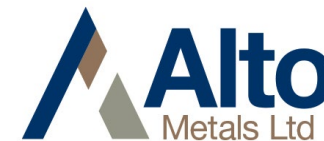
Mines Safety and Inspection Act (1994) & Mines Safety and Inspection Regulations (1995):

- **Alto’s Responsibility:**
 - ❖ To ensure all personnel working with us remain safe and healthy, and ensure all personnel are not exposed to unnecessary risks.
- **Your Responsibility:**
 - ❖ Always pay attention to your health and safety
 - ❖ Always pay attention to the health and safety of others
 - ❖ Always comply with Alto’s health and safety instructions

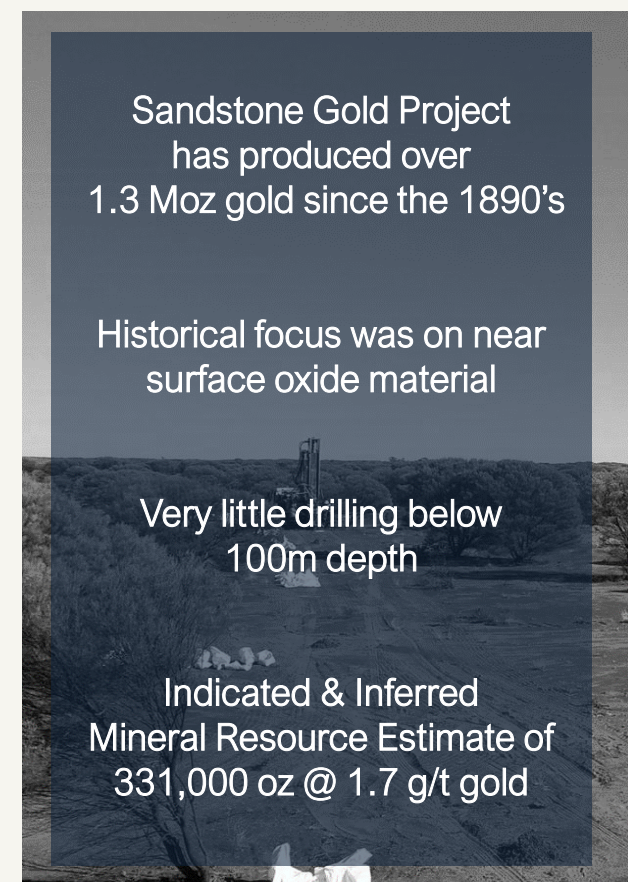
- ✓ Follow our instructions at all times
- ✓ Identify and report any potential hazards at all times
- ✓ Wear required PPE at all times
- ✗ No entry if not fit for work (Zero tolerance on alcohol and drugs)

Project Highlights

Sandstone Gold Project (100%) , Western Australia

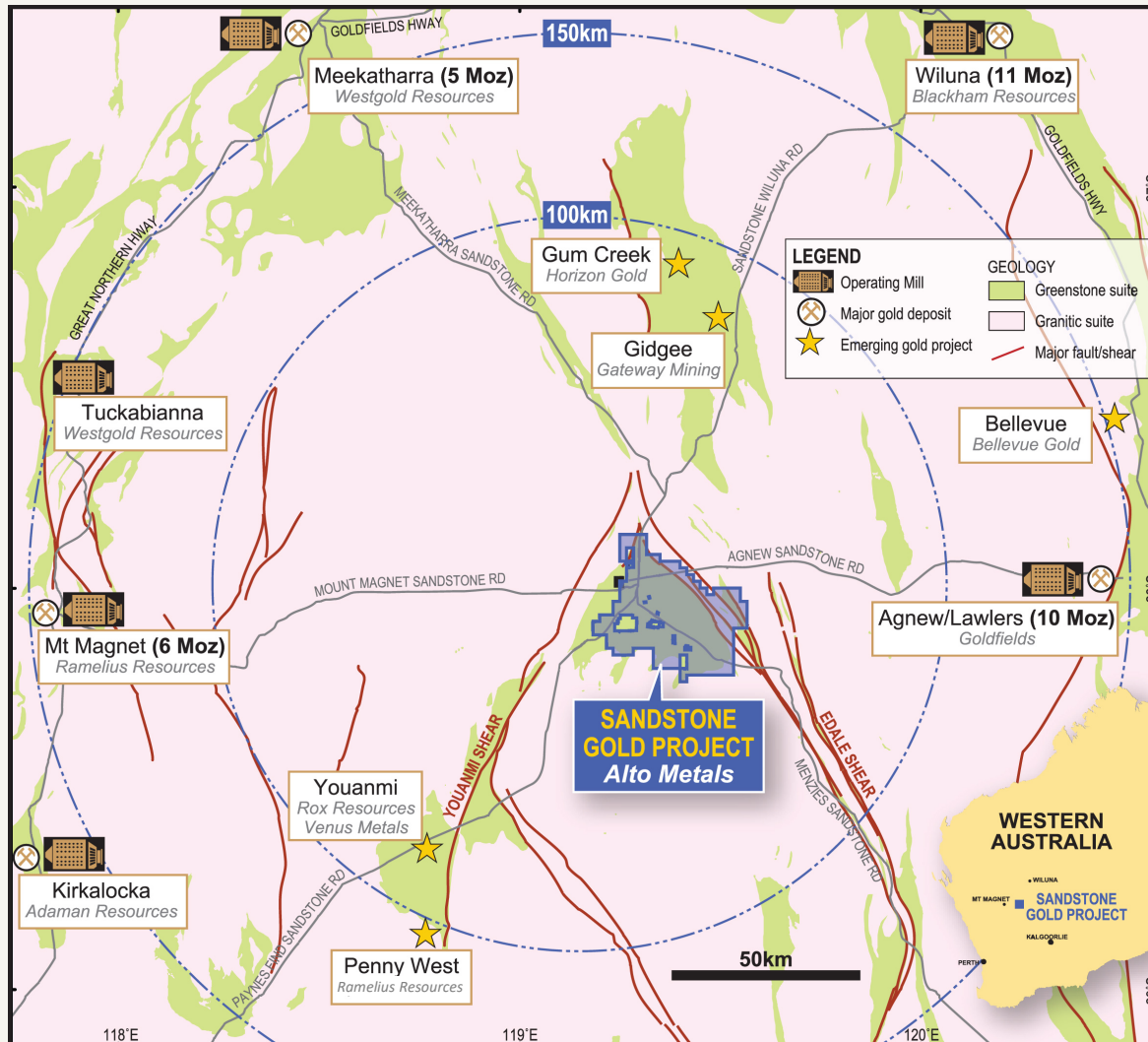


- East Murchison of Western Australia - a world class gold province
- **Strategic land position of +800km²**, covering the majority of the Sandstone Greenstone Belt
- Surrounded by **multi million ounce gold deposits and producing mines**
- Mineral Resource Estimate **6.2Mt @ 1.7 g/t gold for 331,000 ounces**
- **Excellent recoveries, avg. up to 96%** from preliminary testwork
- **Multiple high-grade gold results** outside the current resource
- Significant exploration upside with **limited drilling below 100m**
- Well funded and a **30,000m drill program underway**
- Numerous greenfield and brownfield exploration prospects
- Strong corporate interest with a number of recent takeover offers



World class address

Surrounded by multi-million ounce deposits and operating mills



- **Western Australia – globally one of the best mining jurisdictions**
- **World class gold field**
 - Orogenic gold
 - +800 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**

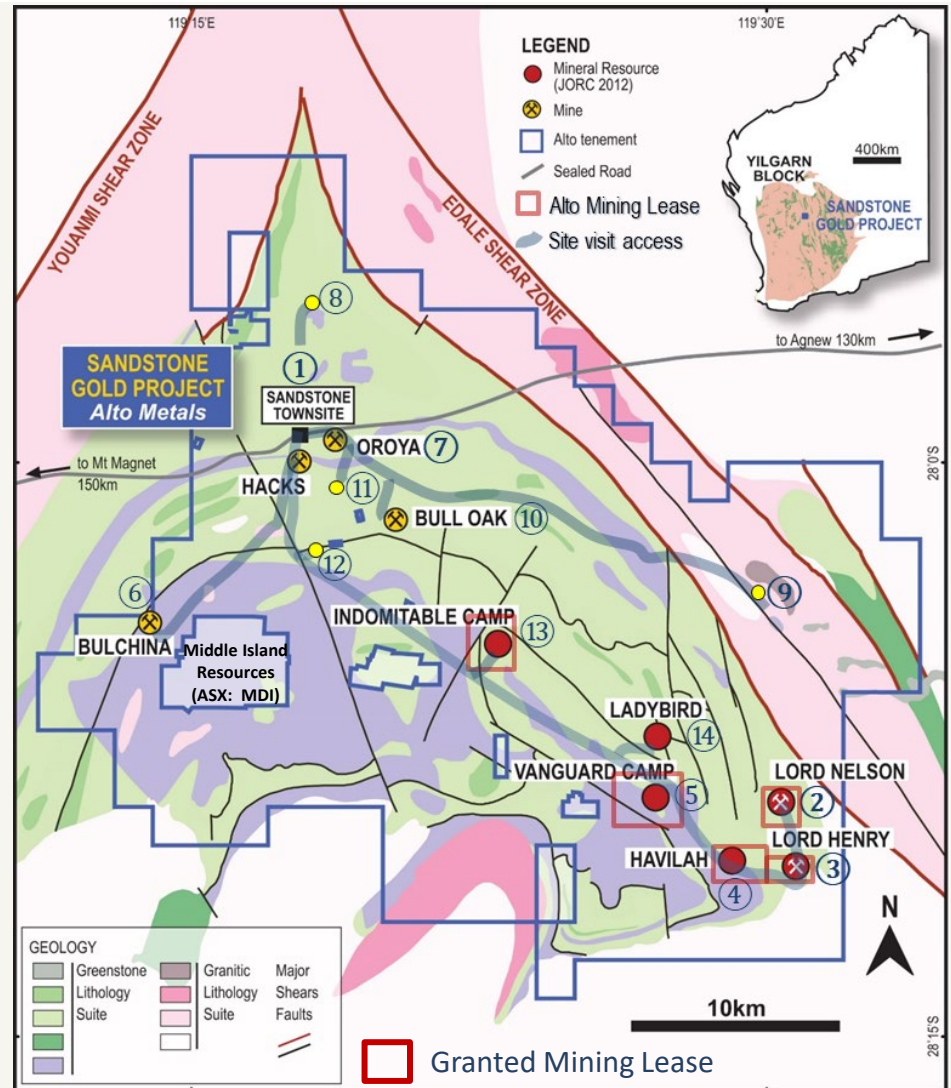
Site Visit – Excellent Accessibility

DAY 1

- WELCOME AND SITE INDUCTION
- TOWN OF SANDSTONE ①
- LD NELSON PIT ②
- LD HENRY PIT ③
- HAVILAH PIT ④
- VANGUARD CAMP ⑤
- BULCHINA PIT ⑥
- OROYA PIT ⑦

DAY 2

- SANDSTONE NTH ⑧
- CHANCE ⑨
- BULL OAK PIT ⑩
- LONDON BRIDGE ⑪
- STATE BATTERY ⑫
- INDOMITABLE CAMP ⑬
- LADYBIRD ⑭

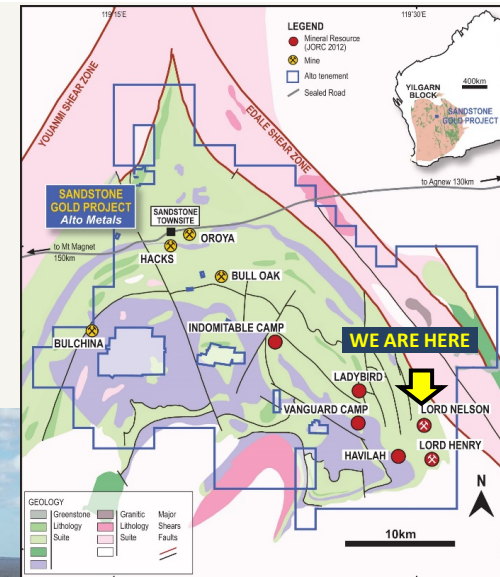


Lord Nelson

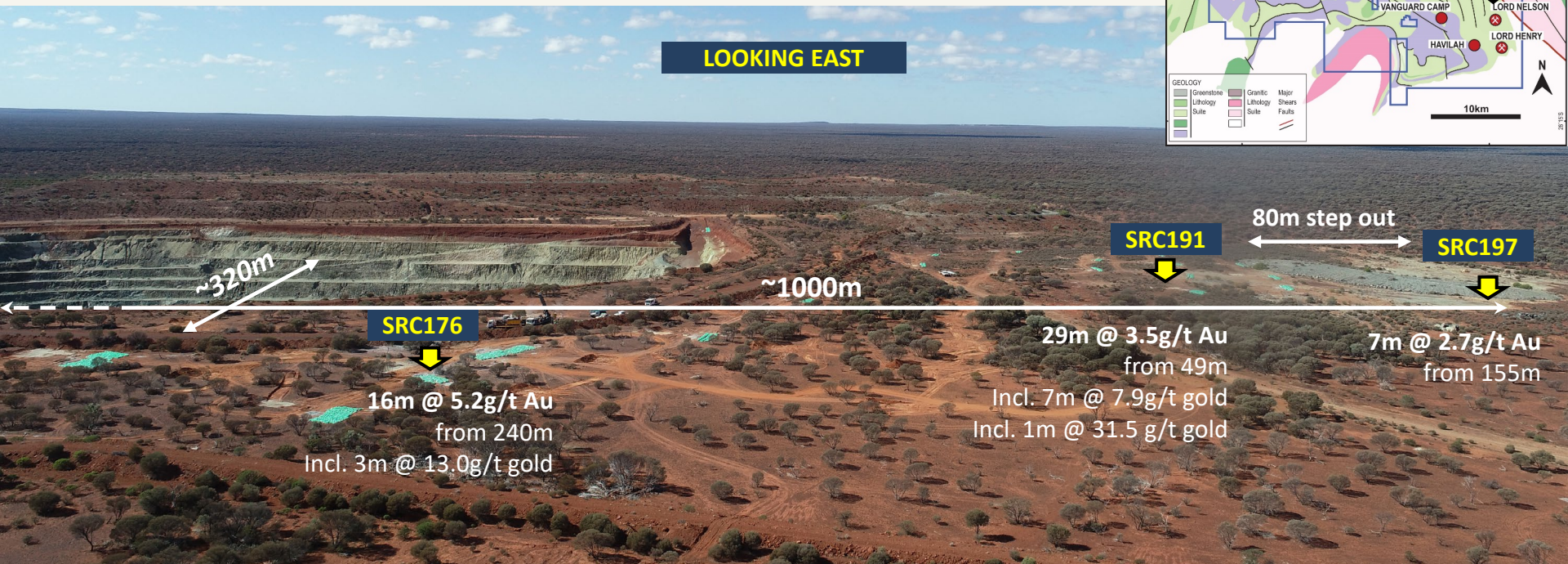
- Current pit down to ~90m below surface
- **207koz gold produced (4.6g/t Au)** – Troy 2005-2007, 2009-2010)
- ~ 5.0 :1 Strip Ratio (3.8Million m³)
- **Mineral Resource 109koz Gold** (1,820kt @ 1.9g/t Au)
- **EDALE SHEAR ZONE** and related splays / cross cuts

OLD MINE SITE AREA, STAY SAFE !

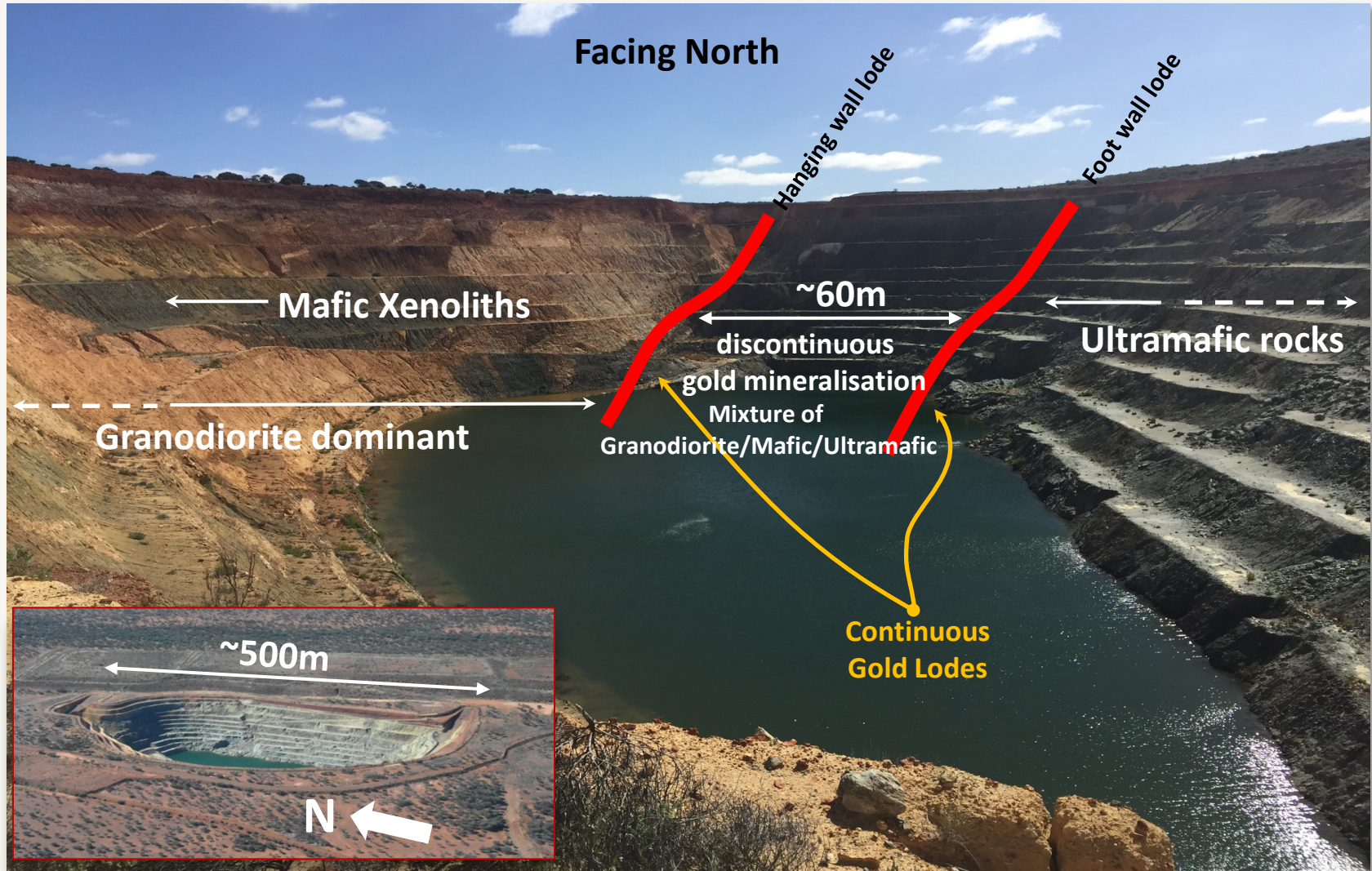
- Granodiorite / Ultramafic contact
- High grade Orion Lode Discovery
- Oxide & Transitional zone, incl.
SRC191 29m @ 3.5g/t Au from 49m
- Primary zone, incl.
SRC176 16m @ 5.2g/t Au from 240m
Incl. **3m @ 13.5g/t Au** from 240m



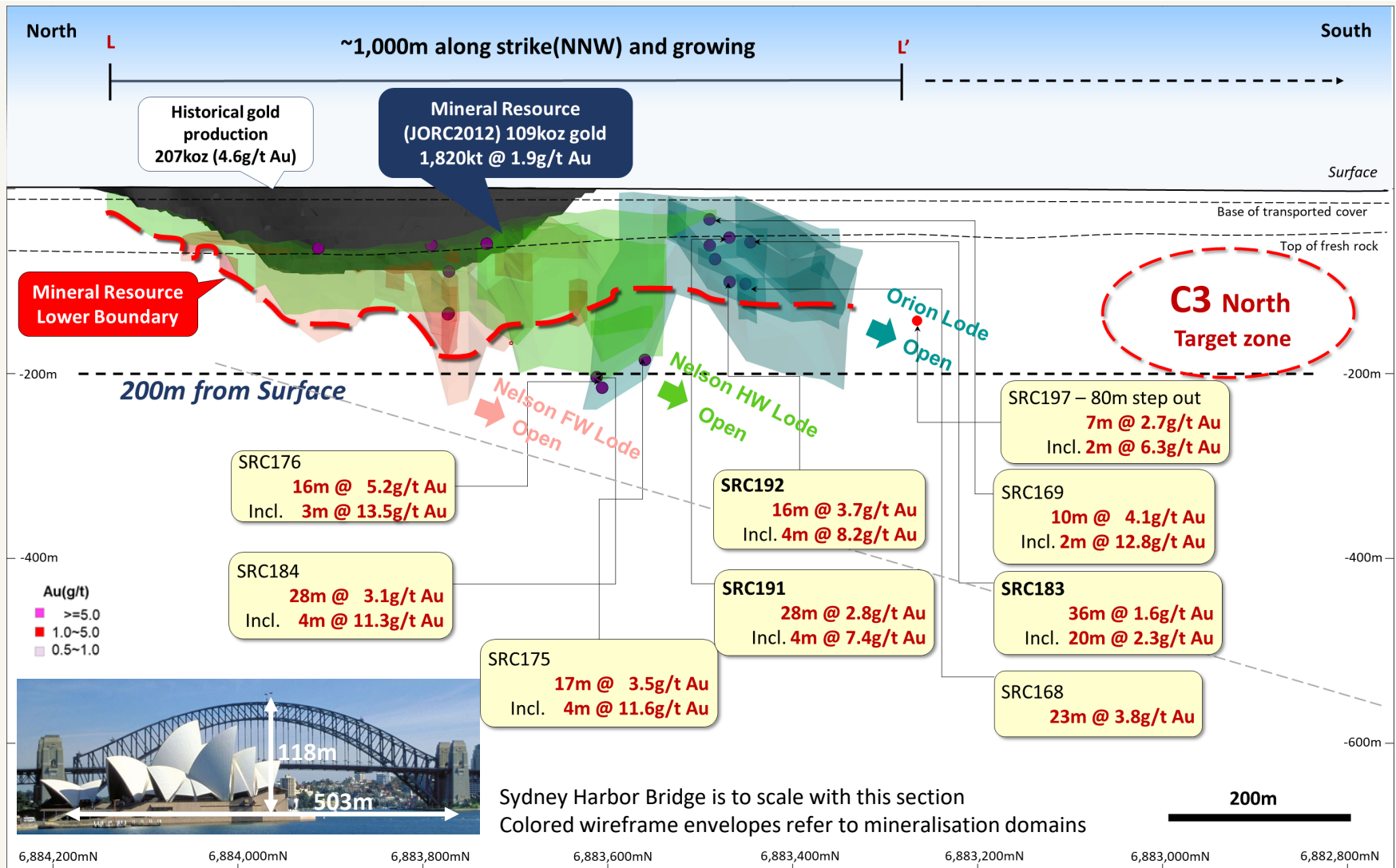
LOOKING EAST



Lord Nelson Open Pit

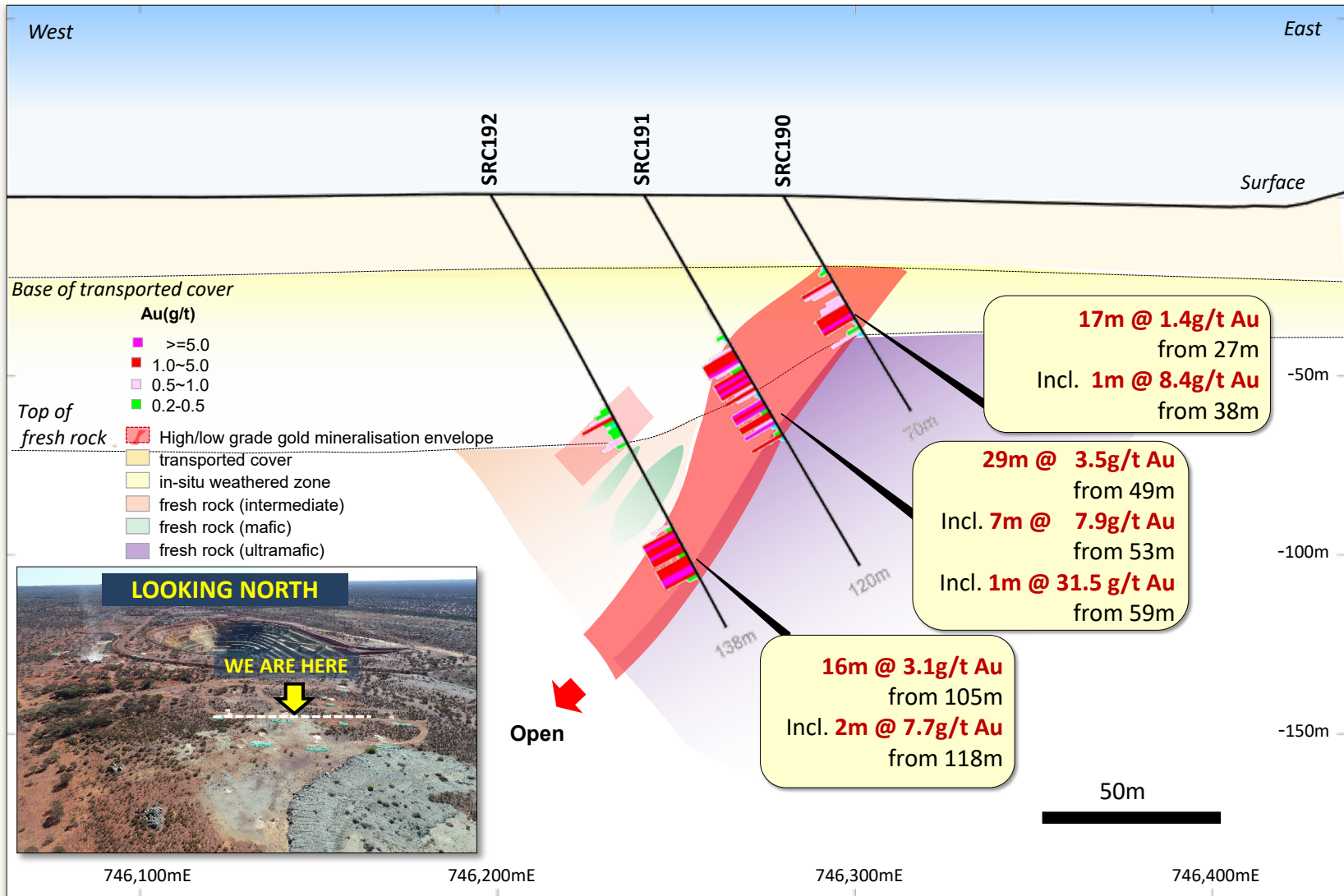


Lord Nelson Long Section (+/-200m window)



Orion Lode Section 6,883,470mN

Shallow mineralisation

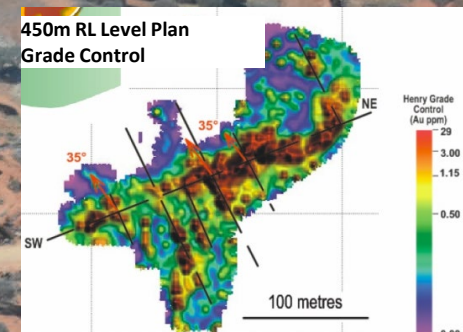
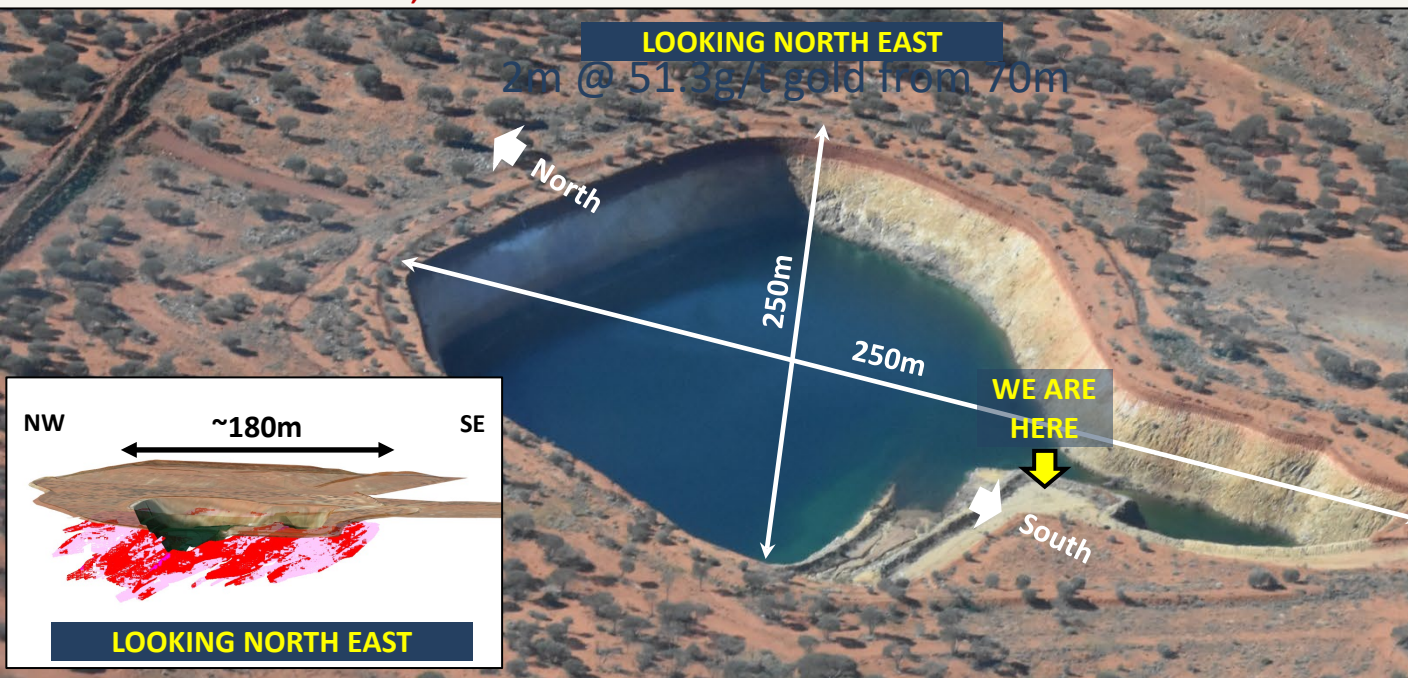


Lord Henry

- Current pit down to ~50m below surface
- **48koz gold produced (3.6g/t Au) – Troy (2005-2007), Strip Ratio ~ 3.8:1**
- **Mineral Resource 69koz Gold (1,310kt @ 1.6g/t Au) – Alto (Refer to Table 1)**
- NE- NW structure intersection, granodiorite hosted gold
- Shallow weathering profile (mining stopped due to mill capacity)

OLD MINESITE AREA, STAY SAFE !

- **Primary zone results incl.**
- **6m @ 10.2g/t** gold from 50m
- **2m @ 20.3g/t** gold from 64m
- **2m @ 51.3g/t** gold from 70m

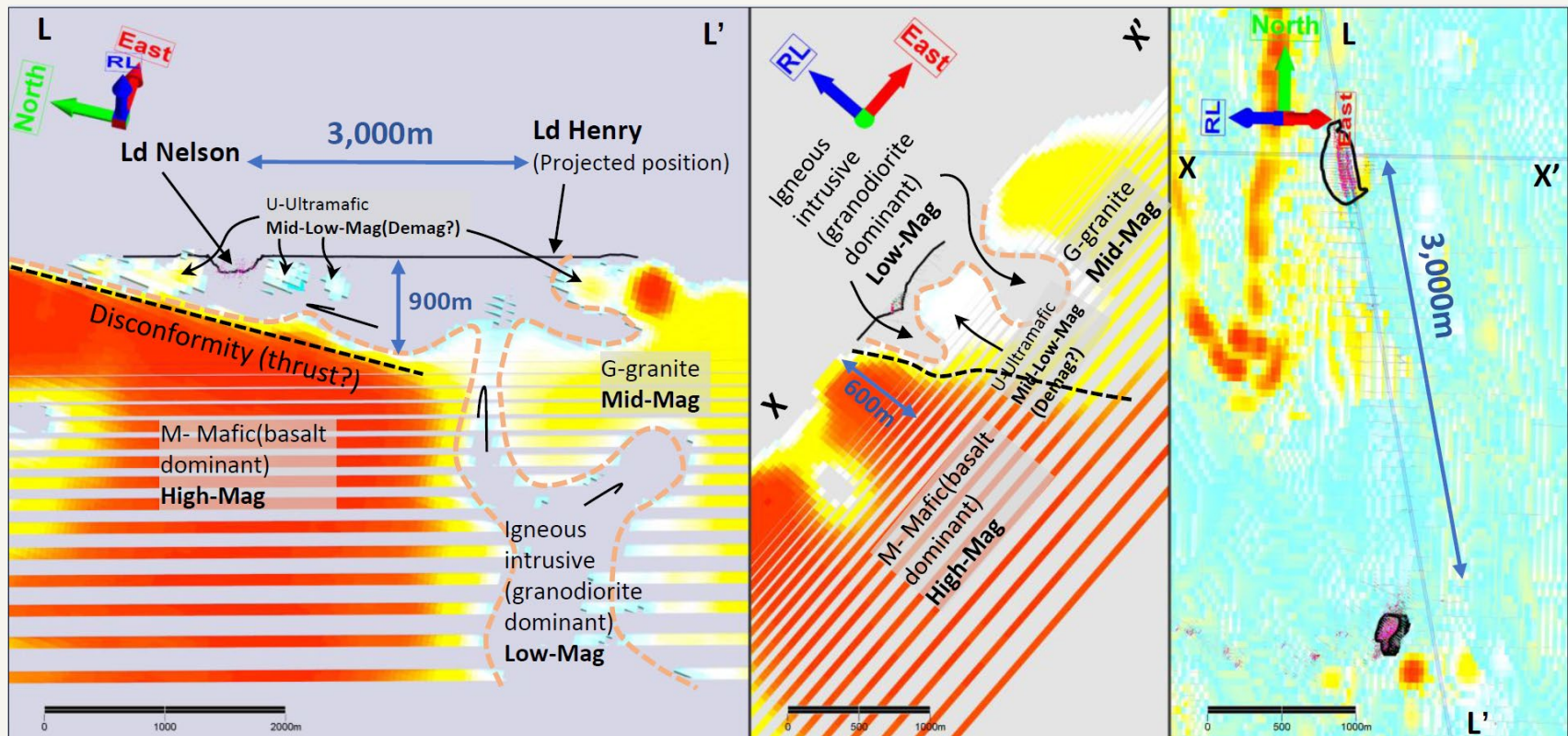


Refer to TRY ASX release dated 21 May 2007

Lords' corridor - exploration model

Sandstone – an underexplored greenstone belt

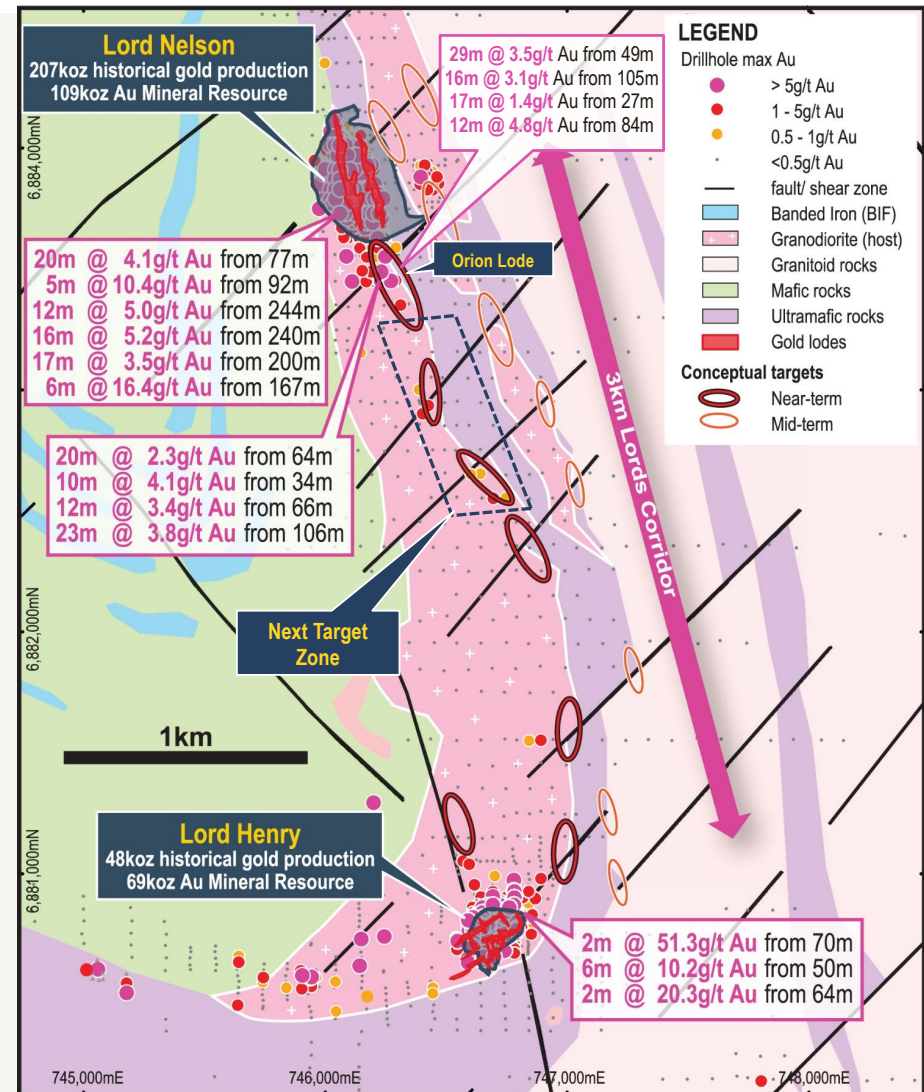
The Lord Nelson and Lord Henry deposits are hosted predominantly within a granodiorite intrusion with sheared remnant ultramafic layers (deposition of high grade gold plates on the contact zone (granite / ultramafic). The Granodiorite intruded pre-existing disconformity (contract/thrust which represents 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).



Much bigger system... How many more Lords?

Potential multiple lode system along a 3km corridor

- Initial phase of 5,000m of RC drill program underway to the 'Next Target Zone' south of the new Orion discovery
- Alto intends to test for potential 'Lord's style' repeat targets along the entire +3km of the Lords' Corridor
- Overall 30,000m RC program planned to test
 - Lords' Corridor
 - Primary high-grade mineralisation beneath Lord Nelson and Orion Lode
 - Numerous regional targets within the Alpha Domain target area

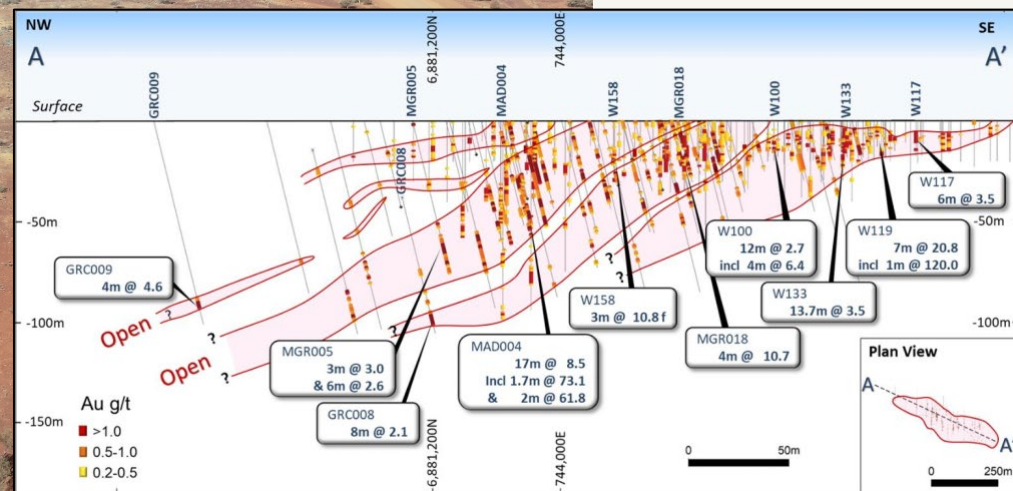
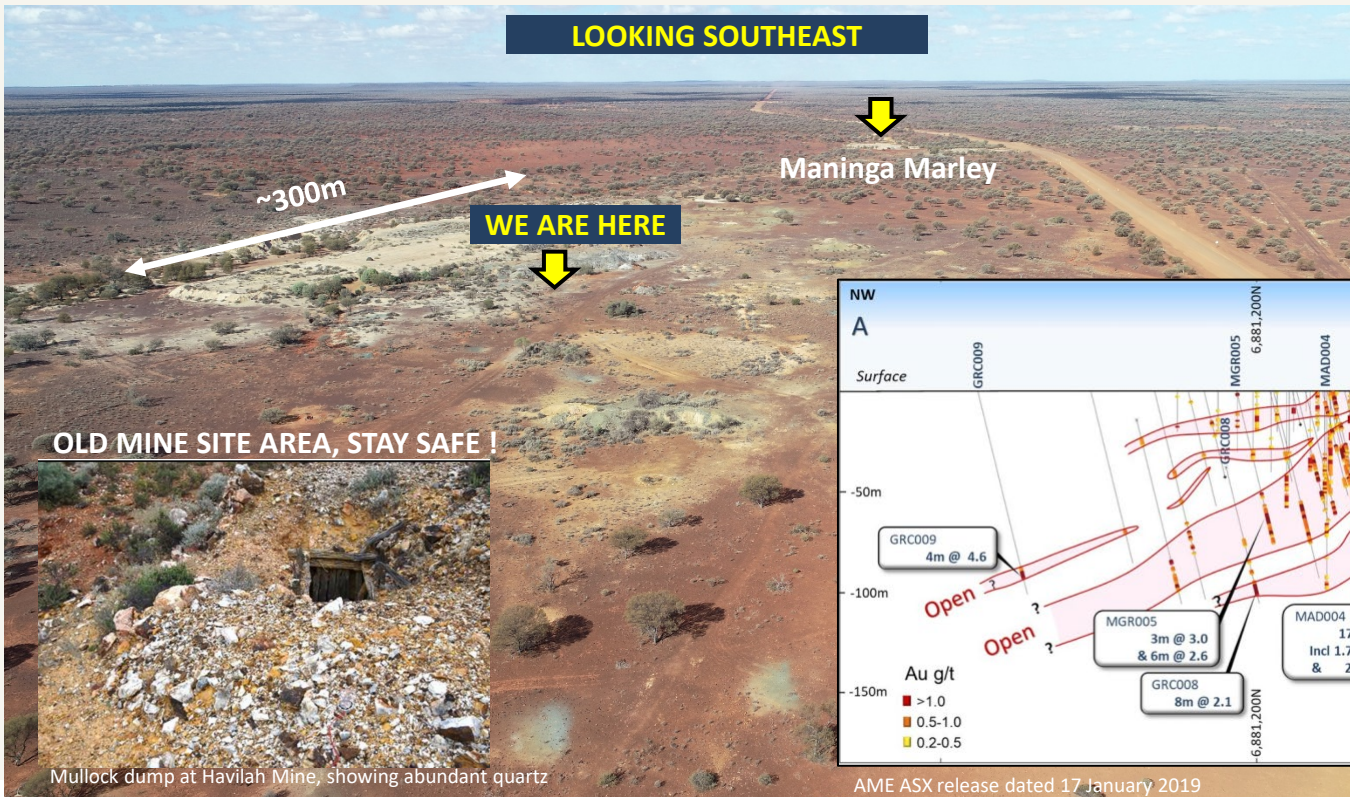


Havilah

High-grade gold mineralisation



- Old underground workings (~ 120m below surface, between 1904-1929)
- Havilah produced 34koz gold (21.8g/t Au)¹ largely focused on the high-grade footwall zone
- **Mineral Resource 20koz Gold (371kt @ 1.7g/t Au)**



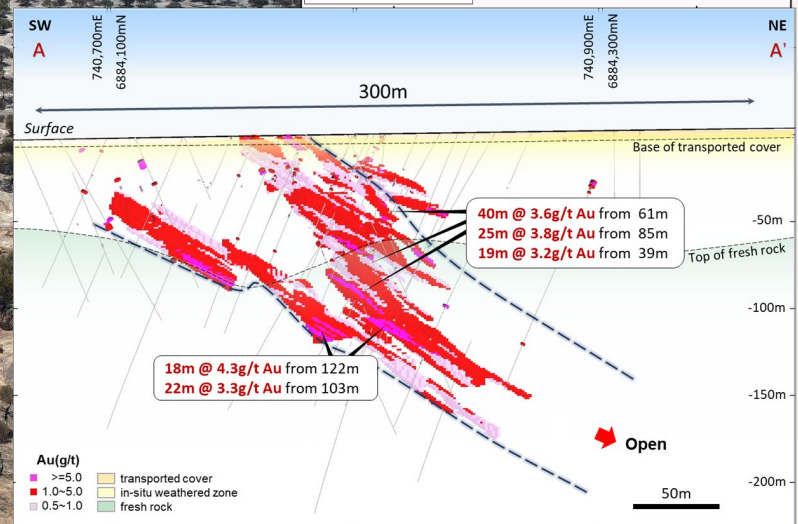
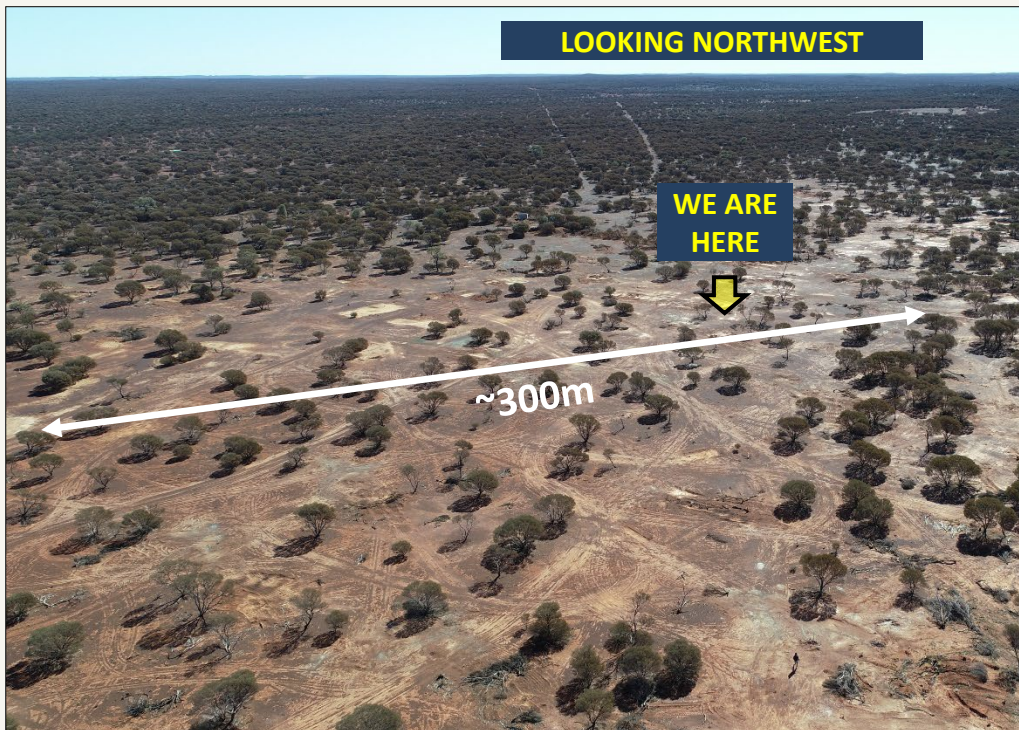
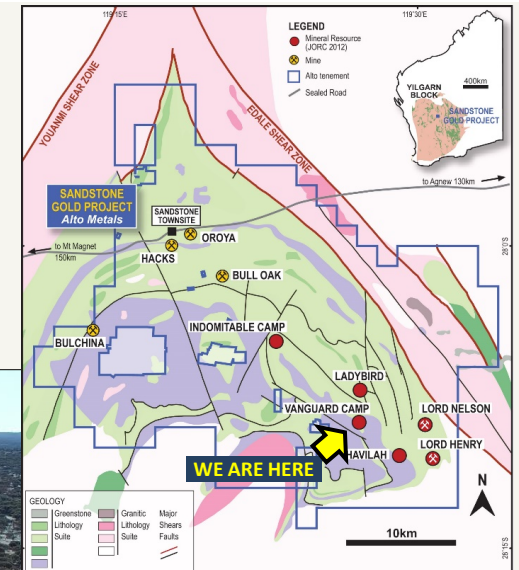
AME ASX release dated 17 January 2019

1. Refer – Dept Mines & Petroleum Report 1954
 2. AME ASX release dated 17 January 2019

Vanguard Camp

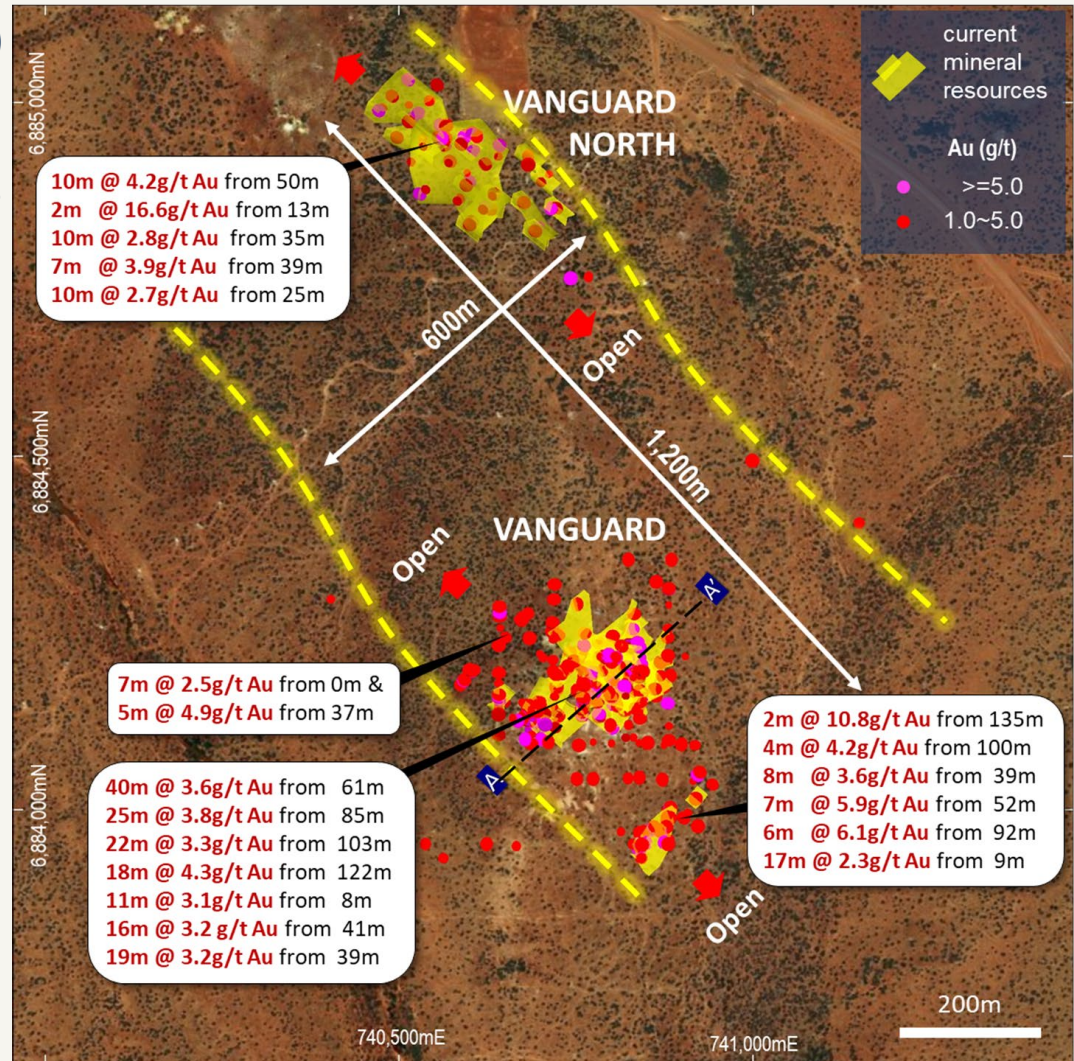
High-grade gold system

- Mineral Resource 50koz Gold (856kt @ 1.8g/t Au)
- 1.2km long x 600m wide mineralised corridor open along a NW trend
- Multiple lode high-grade gold system
- Sill - dolerite package & Crosscuts Structure
- Late intrusions ?

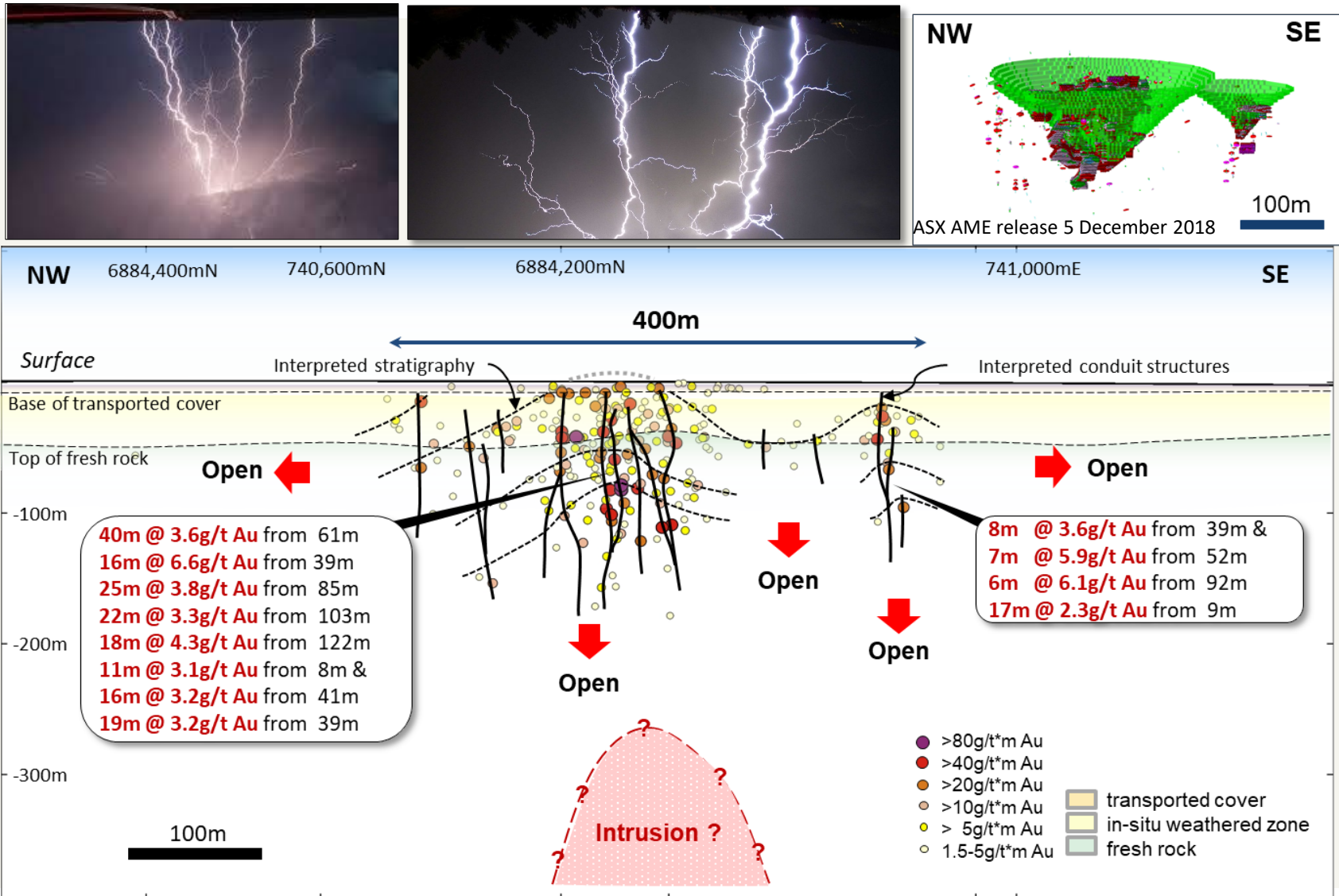


Vanguard Camp

- Mineral Resource Estimate (JORC 2012)
856kt @ 1.8g/t gold for 50,000oz
- 1,200m long x 600m wide gold corridor
- Mineralisation open along NW trend
- Drill results include:
 - 11m @ 3.1g/t gold from 8m
 - 16m @ 3.2g/t gold from 41m
 - 10m @ 4.2g/t gold from 50m
 - 40m @ 3.6 g/t gold from 61m
 - 25m @ 3.8 g/t gold from 85m
 - 22m @ 3.3g/t gold from 103m
 - 18m @ 4.3 g/t gold from 122m



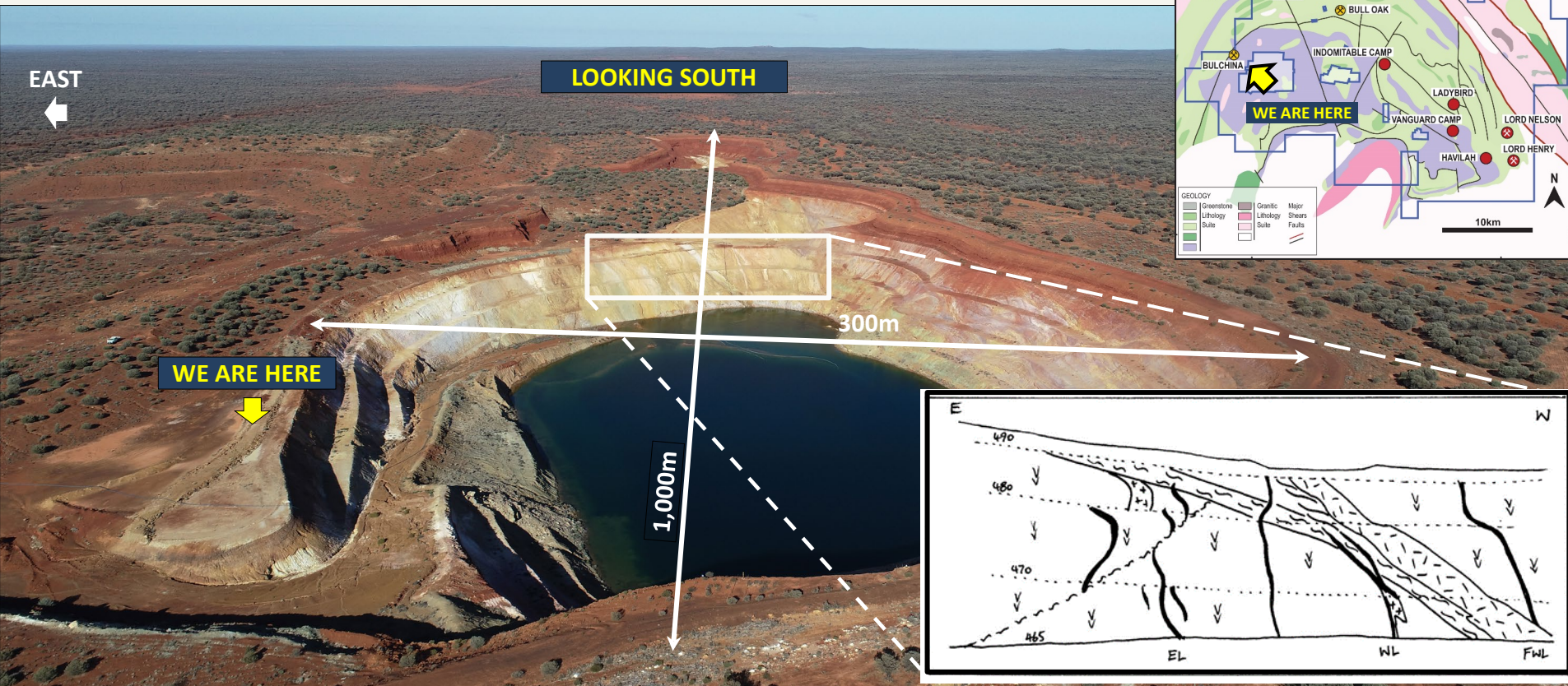
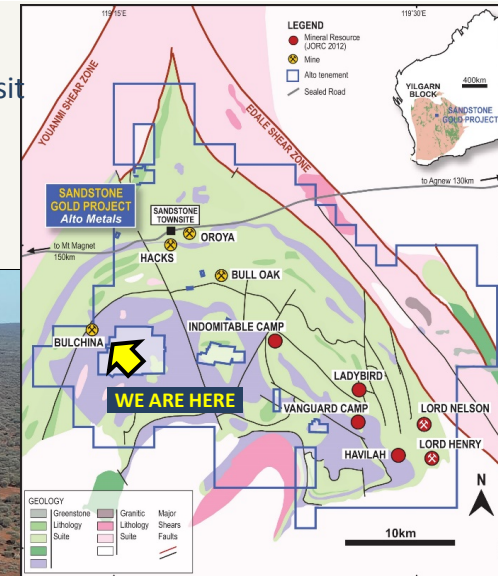
Vanguard Geological Model (Schematic)



Bulchina

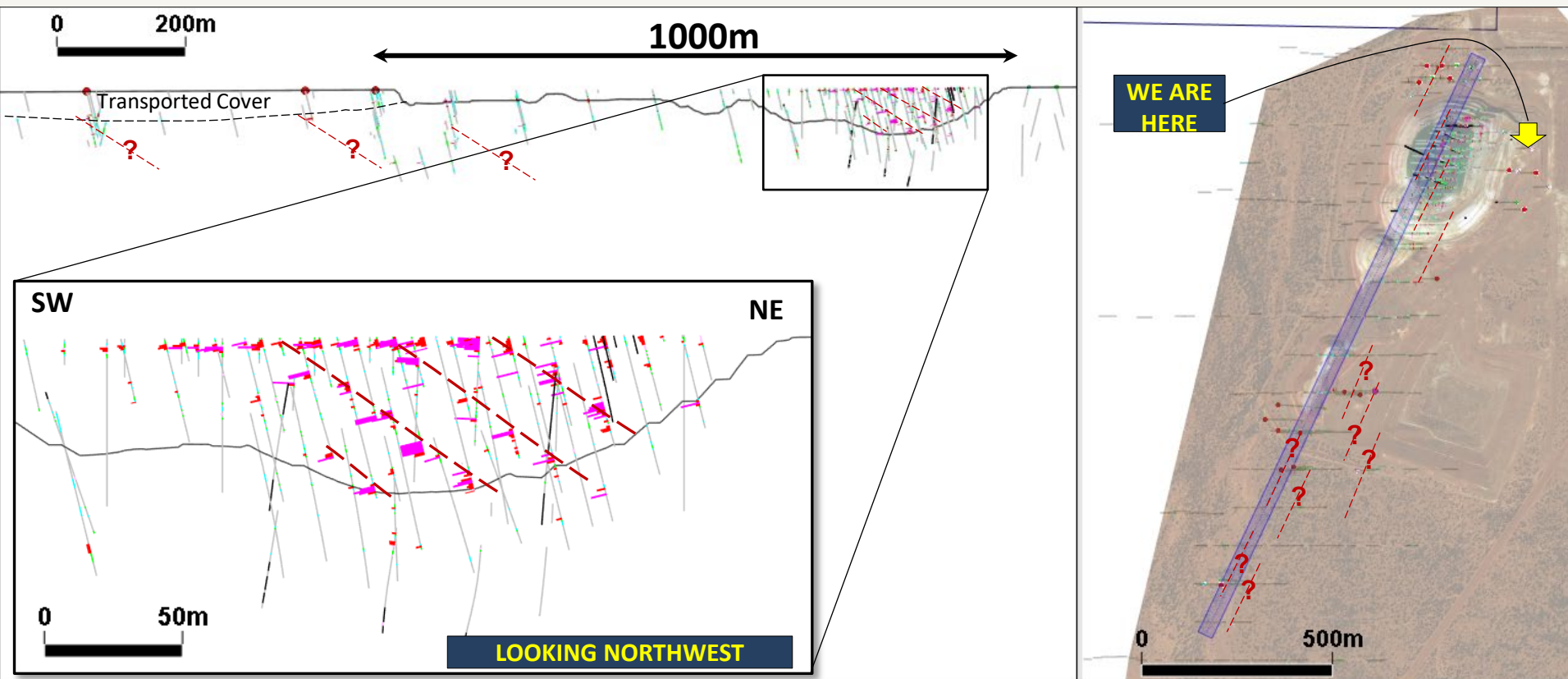
Multiple lode high-grade gold deposit

- Current pit down to ~100m below surface (Oxide Zone)
- ~250koz gold produced (3.4g/t Au) – Troy 1999-2005 (TRY ASX 10/12/2007)
- 1.98Mt material processed (TRY ASX 10/12/2007)
- **YOUANMI SHEAR ZONE**
- Multiple lode high-grade gold deposit
- Mafic Ultramafic contact zone ?
- Porphyritic Intrusions ?



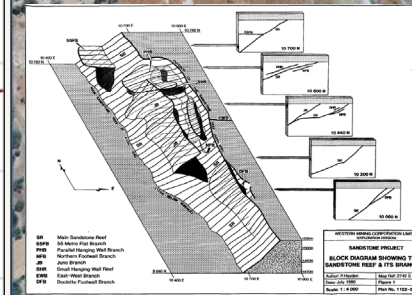
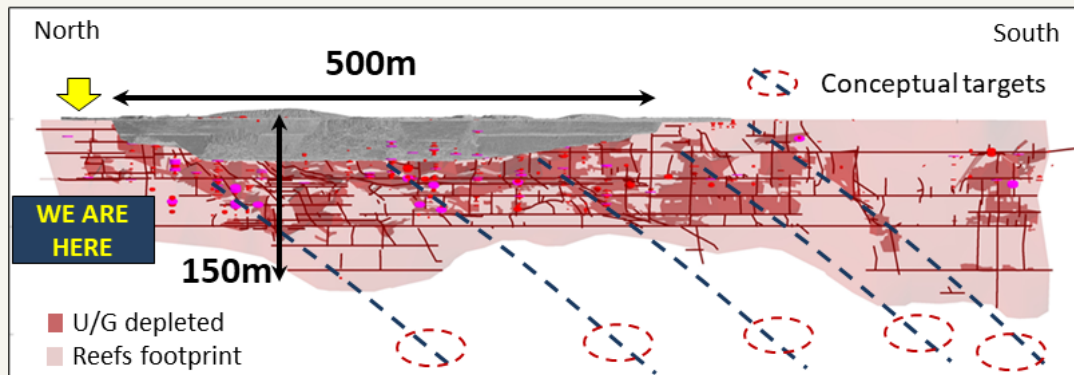
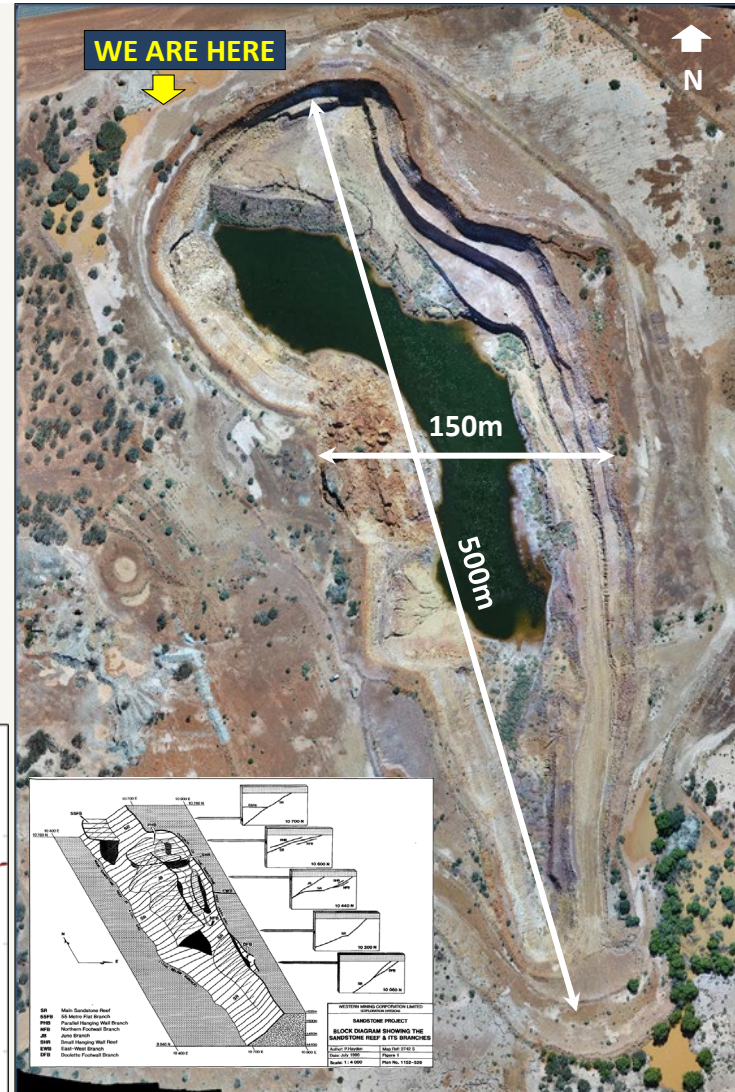
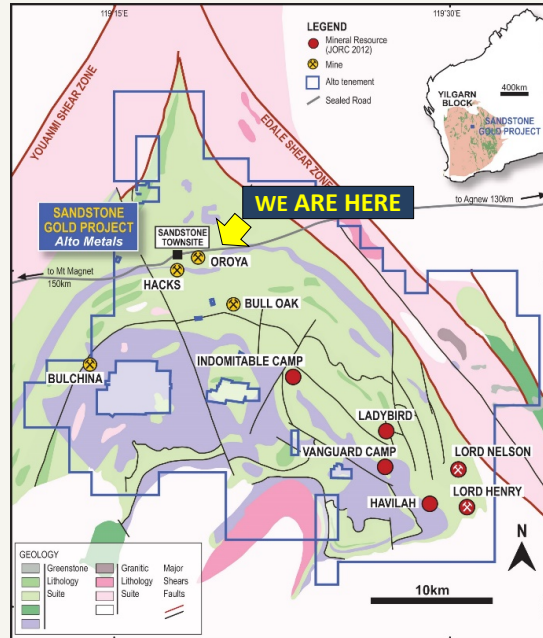
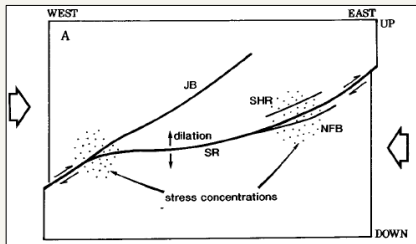
Bulchina

- Targeting
 - NORTH-EAST TRENDING and PLUNGING for targeting (south of the pit area with transported cover)
 - NE trending parallel zones



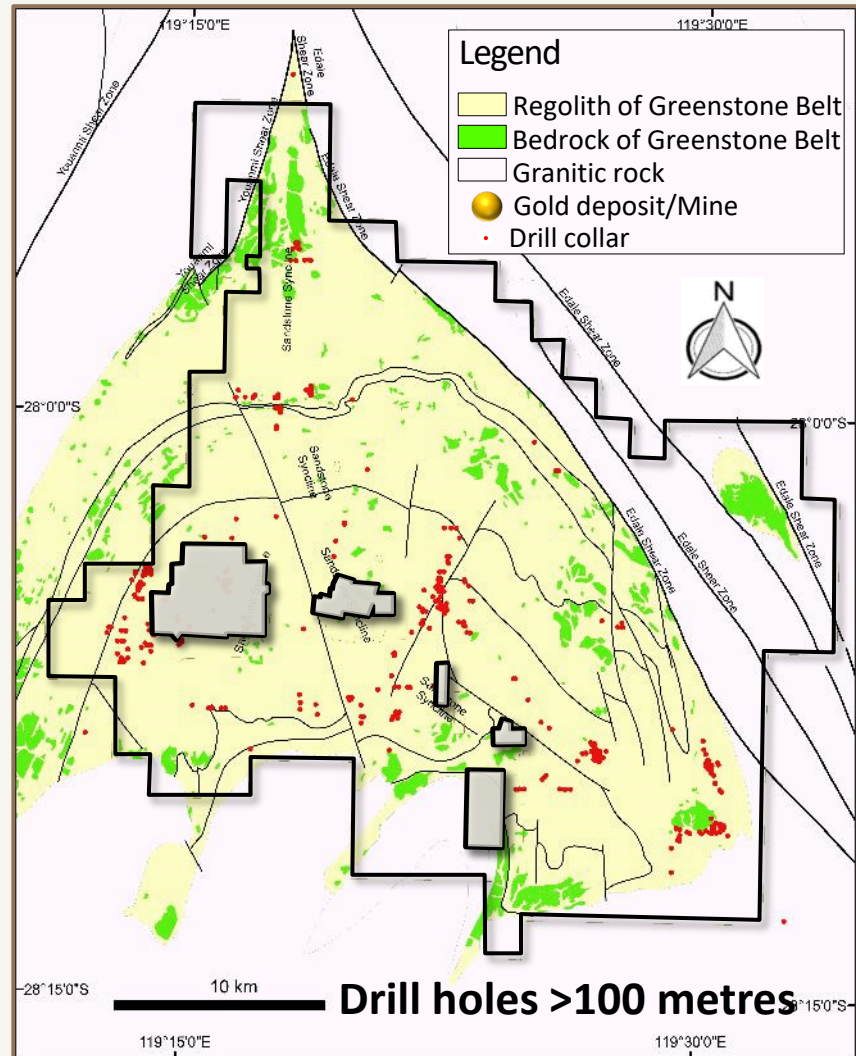
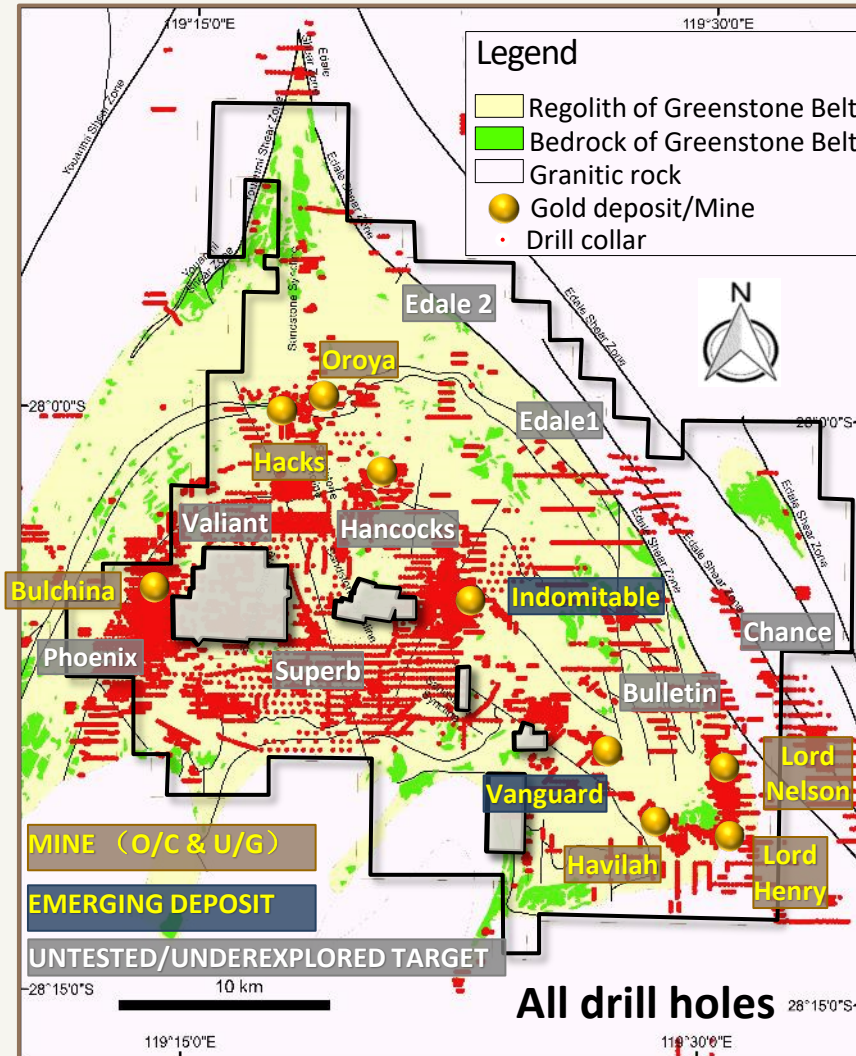
Oroya

- Current pit down to ~60m below surface (Oxide Zone)
- Pre-1918, ~223koz gold produced (16.5g/t Au), Underground mined to +150m below surface.
- 1994-1996 ~25koz gold produced (2.3g/t Au), Herald Open pit N-S trending and west dipping Thrust
- Quartz reefs style mineralisation
- South plunge shoots to target

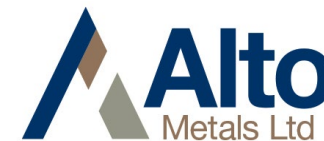


Historical drilling just scratched the surface...

Multiple targets - Majority of historic drilling was less than 100m vertical depth



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.



Thanks for visiting
December 2020