

Sandstone Gold Project, Western Australia

## New Juno Lode continues to grow with further high-grade gold results from extensional drilling

High-grade gold mineralisation has now been intersected over a kilometre with new drilling confirming the Juno Lode remains open

### Highlights

- Ongoing drilling at the Company's flagship Sandstone Gold Project has intersected further high-grade gold mineralisation at Juno, a recently discovered gold lode within the Lords Corridor. New assay results include:
  - **9m @ 3.8 g/t gold** from 157m, incl. **5m @ 5.0 g/t gold** from 160m (SRC 590)
  - **7m @ 4.4 g/t gold** from 163m (SRC586)
  - **12m @ 2.1 g/t gold** from 160m, incl. **1m @ 12.4 g/t gold** from 169m (SRC593)
  - **17m @ 1.6 g/t gold** from 159m, incl. **3m @ 6.3 g/t gold** from 171m (SRC589)
  - **10m @ 1.3 g/t gold** from 140m, incl. **5m @ 2.1 g/t gold** from 144m (SRC585)
- These latest results highlight the **continuity of mineralisation down dip and along strike** at Juno, with recent intersections previously reported including:
  - **13m @ 5.1 g/t gold** from 162m, incl. **3m @ 17.0 g/t gold** from 168m (SRC443)
  - **23m @ 1.7 g/t gold** from 141m, incl. **5m @ 5.4 g/t gold** from 154m (SRC444)
  - **22m @ 1.6 g/t gold** from 135m, incl. **5m @ 5.5 g/t gold** from 152m (SRC449)
  - **10m @ 2.1 g/t gold** from 140m incl. **3m @ 6.3 g/t gold** from 147m (SRC241)
  - **20m @ 1.2 g/t gold** from 116m incl. **3m @ 6.0 g/t gold** from 125m (SRC240)
- Juno is a recently discovered extension of the mineralised zone below the Lord Nelson pit, which **now extends for over a kilometre and remains open, both along strike and down dip.**
- **Assays are currently pending from over 7,500m of RC drilling**, including follow up drilling at Lord Nelson targeting dip extensions of SRC576 which recently returned **67m @ 2.3g/t gold** from 162m.
- **Drilling is ongoing at the Indomitable Camp, within the +20km NW/SE Indomitable/Vanguard/Havilah Trend**, as part of the mineral resource update planned for the second half of this year.

Alto's Managing Director, Matthew Bowles said:

*These latest results from the recently discovered Juno Lode continue to deliver significant high-grade intercepts. Drilling focused on testing the dip and strike of existing mineralisation within the granodiorite damage zone and along the contact of the ultramafic footwall. The results have successfully extended the mineralisation at Juno, demonstrating the potential to continue growing this deposit.*

*Further results from drilling at the Lords Corridor are still pending, including the follow up RC hole testing the down-dip extension to SRC576 which returned 67m @ 2.3 g/t gold. These results are expected to be received shortly.*

*Our next phase of drilling at Indomitable Camp is progressing well, as we continue to focus on growing resources and look forward to sharing assay results from this drilling campaign in the coming weeks and months ahead.*

#### Alto Metals Limited

Suite 9, 12-14 Thelma Street  
West Perth, Western Australia 6005  
T: +61 8 9 381 2808

admin@altometals.com.au  
www.altometals.com.au

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Market Capitalisation: \$44m



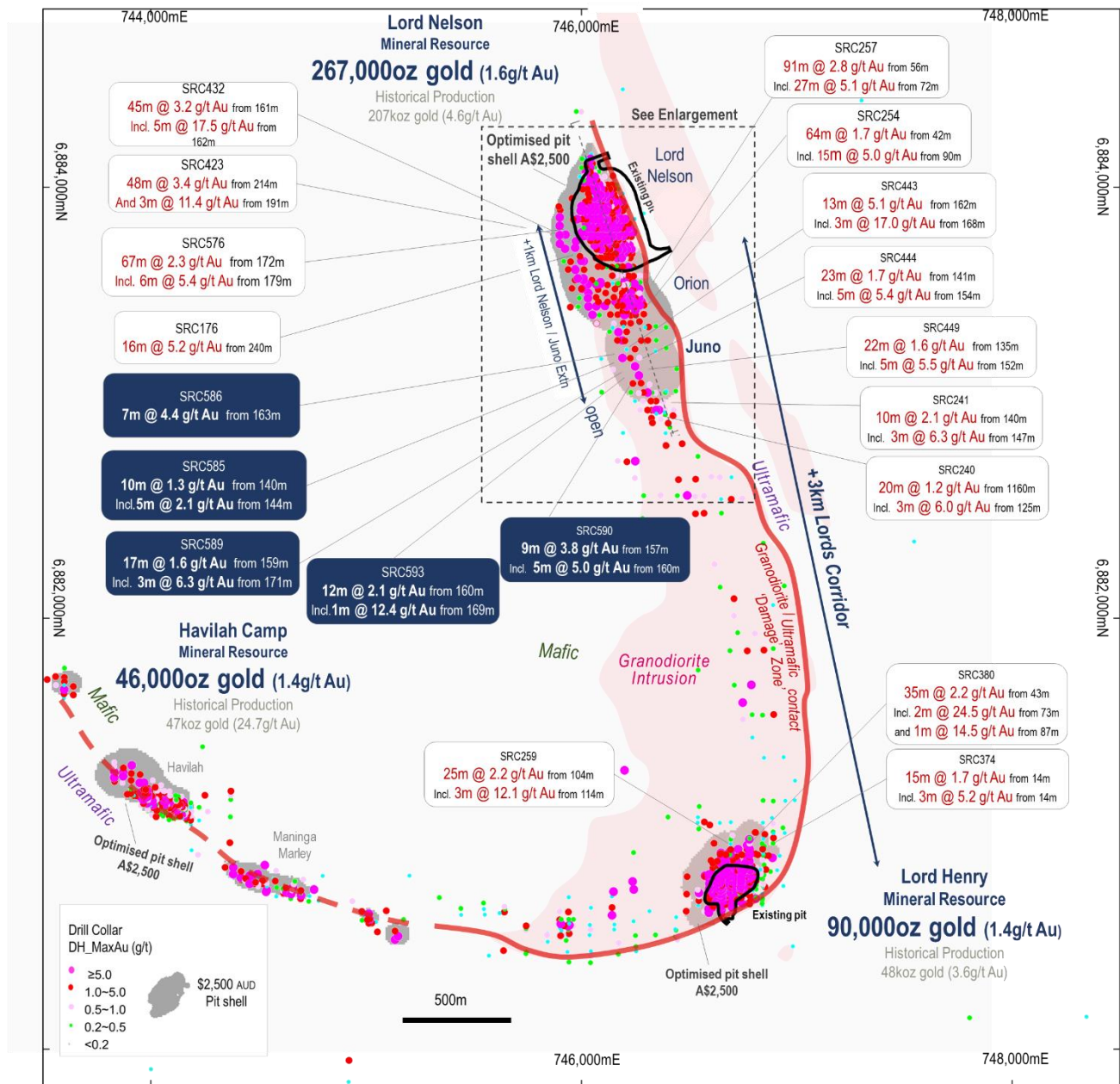
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ASX: AME

**Juno lode continues to grow with further high-grade gold results from extensional drilling**

Alto Metals Limited (ASX: AME) (Alto or the Company) is pleased to report further high-grade gold assay results from RC drilling at the Juno Lode, a **recently discovered gold lode within the Lords Corridor**, as part of the ongoing major RC drilling program at its 100% owned, ~900km<sup>2</sup> Sandstone Gold Project, in Western Australia.

**Juno is the second new lode discovered** within the Lords Corridor, from step-out drilling testing the strike and plunge extensions of the Lord Nelson footwall and hanging wall lodes, following the discovery of the high-grade Orion Lode.



**Figure 1: Plan view of the +3km Lords Corridor showing Lord Nelson, Orion and Juno lodes**

New assay results in this release relate to 13 extensional RC holes (SRC 585 to SRC 598) drilled at Juno for a total of 2,723m, to an average downhole depth of 195m, at the Lords Corridor. The aim of the RC drilling was to test up-dip and down-dip extensions of Juno, within the granodiorite damage zone and along the contact of the ultramafic footwall.

Several significant new gold intersections have been returned from Juno including:

- **9m @ 3.8 g/t gold** from 157m, incl. **5m @ 5.0 g/t gold** from 160m (SRC 590)
- **7m @ 4.4 g/t gold** from 163m (SRC586)
- **12m @ 2.1 g/t gold** from 160m, incl. **1m @ 12.4 g/t gold** from 169m (SRC593)
- **17m @ 1.6 g/t gold** from 159m, incl. **3m @ 6.3 g/t gold** from 171m (SRC589)
- **10m @ 1.3 g/t gold** from 140m, incl. **5m @ 2.1 g/t gold** from 144m (SRC585)

Refer to Figures 1-5, 7 and Table 3 for all significant assay results.

**These latest results have successfully extended mineralisation at Juno** down dip and along strike; highlighting the overall continuity of the high-grade mineralisation of the initial intersections previously reported. Several significant gold intersections have been reported within the optimized pit-shells, including: SRC589 extending the mineralisation 40m down dip of previously reported SRC444 which returned 23m @ 1.7 g/t gold incl 5m @ 5.4 g/t gold, and remains open (Figure 3); and SRC593 which has extended the mineralisation 40m along strike to the south of SRC589 and down dip of previously reported SRC449 which returned 22m @ 1.6 g/t gold incl 5m @ 5.5 g/t gold, and remains open (Figure 4).

Previously reported intersections from Juno include:

- **13m @ 5.1 g/t gold** from 162m, incl. **3m @ 17.0 g/t gold** from 168m (SRC443)
- **23m @ 1.7 g/t gold** from 141m, incl. **5m @ 5.4 g/t gold** from 154m (SRC444)
- **22m @ 1.6 g/t gold** from 135m, incl. **5m @ 5.5 g/t gold** from 152m (SRC449)
- **10m @ 2.1 g/t gold** from 140m incl. **3m @ 6.3 g/t gold** from 147m (SRC241)
- **20m @ 1.2 g/t gold** from 116m incl. **3m @ 6.0 g/t gold** from 125m (SRC240)

Importantly, Juno is considered an extension of the mineralised zone below the Lord Nelson pit, which **now extends over one kilometre strike and remains open, both along strike to the south and down dip to the west.**

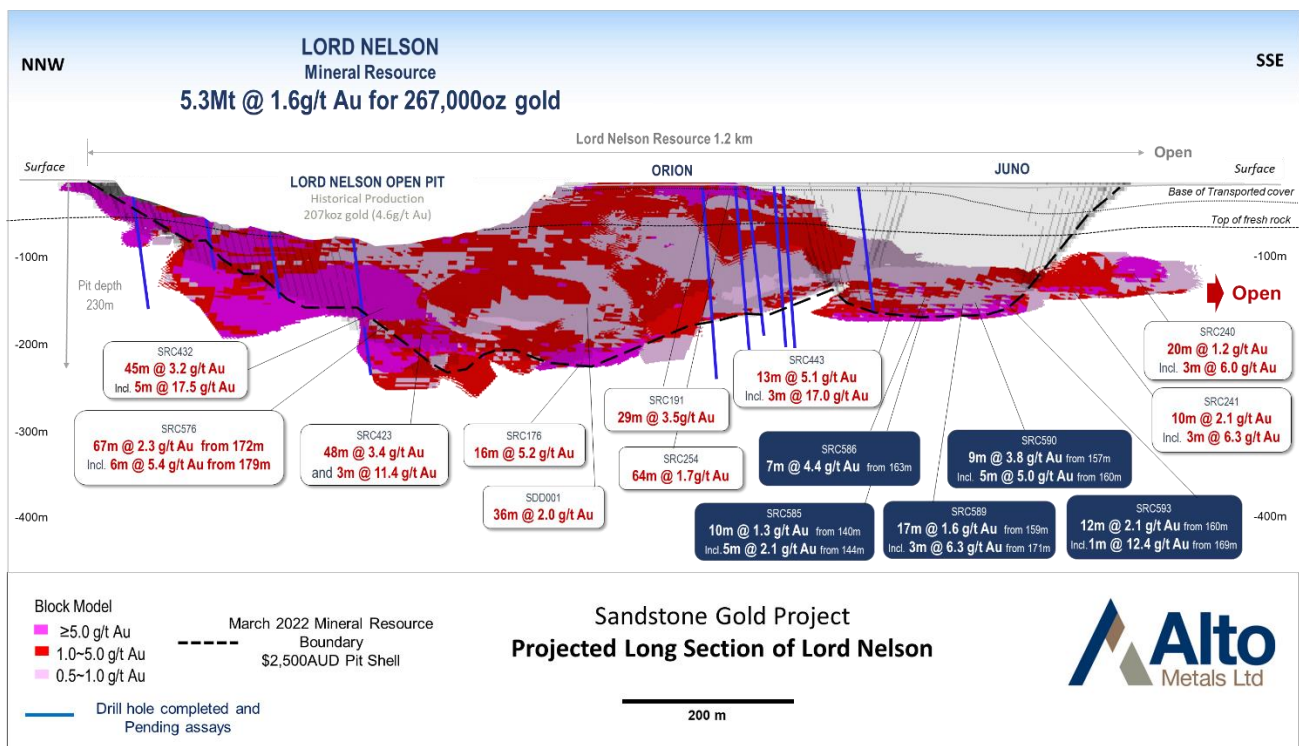


Figure 2: Projected long section of Lord Nelson showing latest results and drill trace for pending assays in blue.

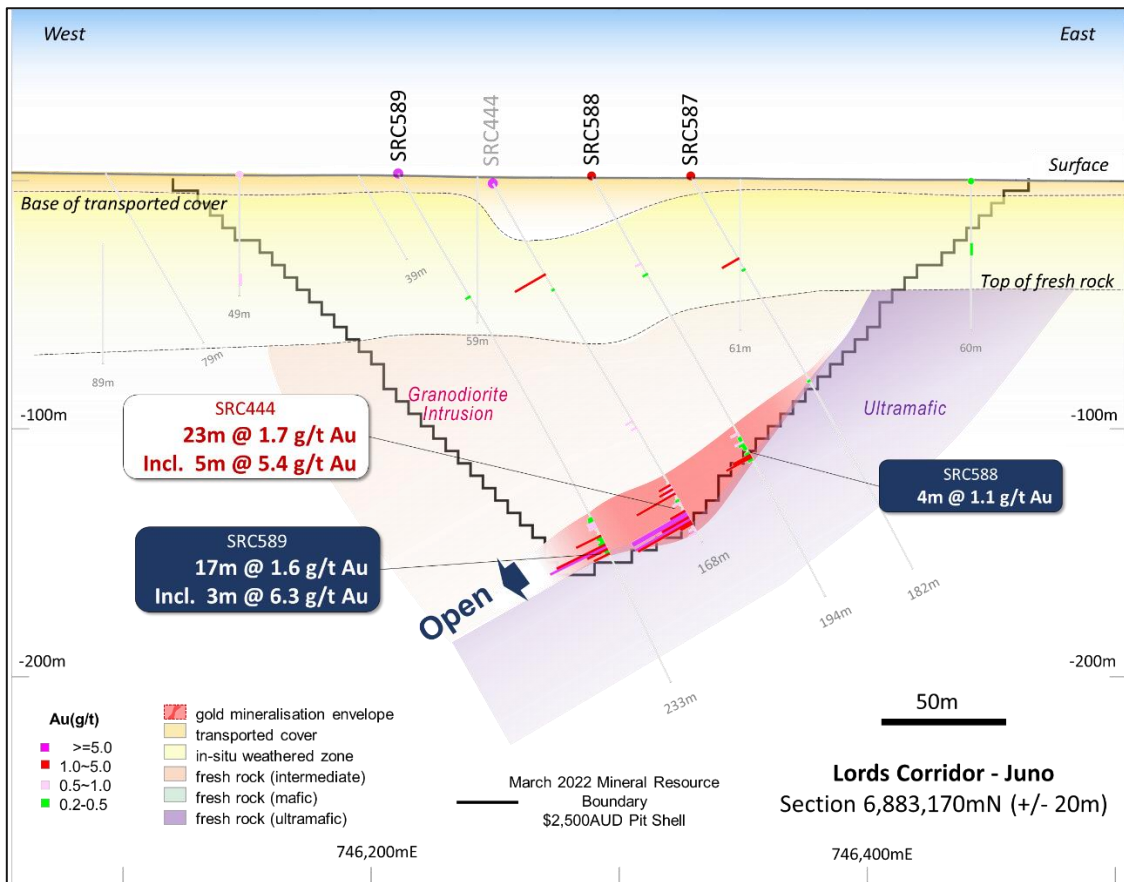


Figure 3: Cross section from Juno showing SRC589 drilled 40m down dip of SRC444, within the optimised pit shell.

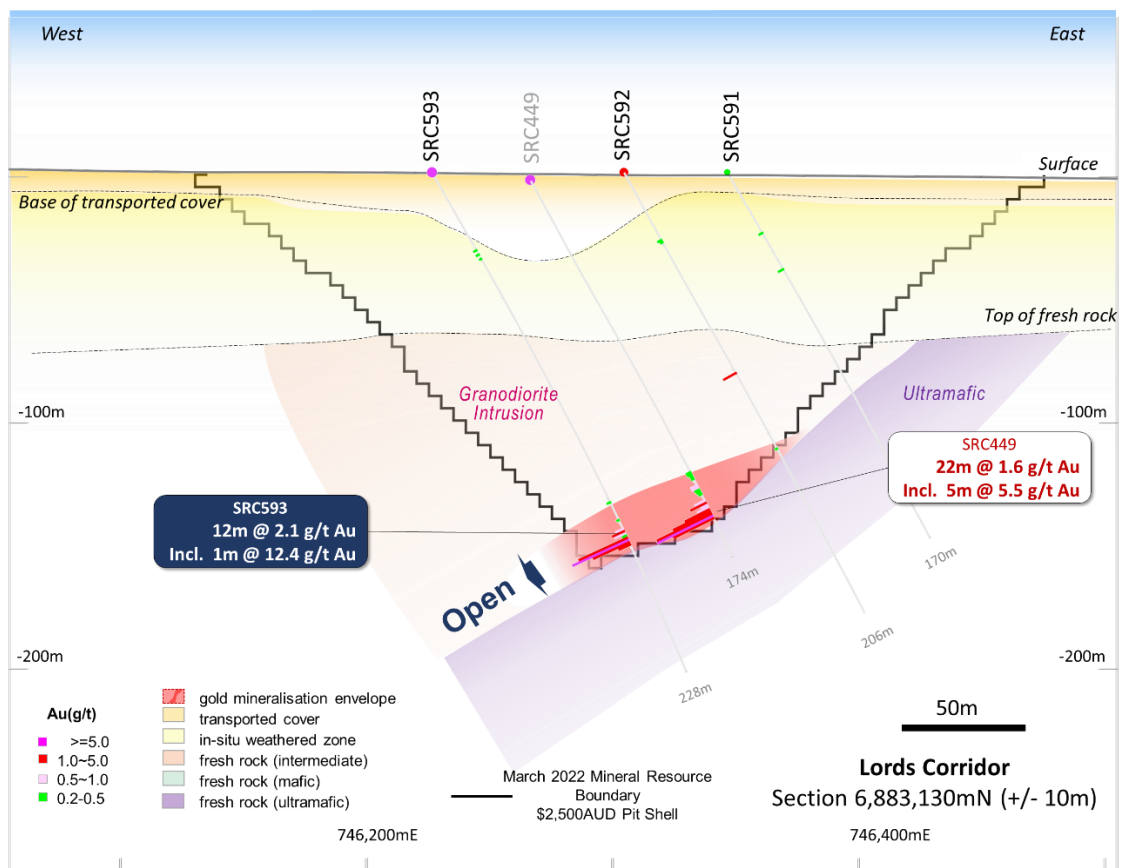


Figure 4: Cross section from Juno showing SRC593 drilled 40m down dip of SRC449, within the optimised pit shell.

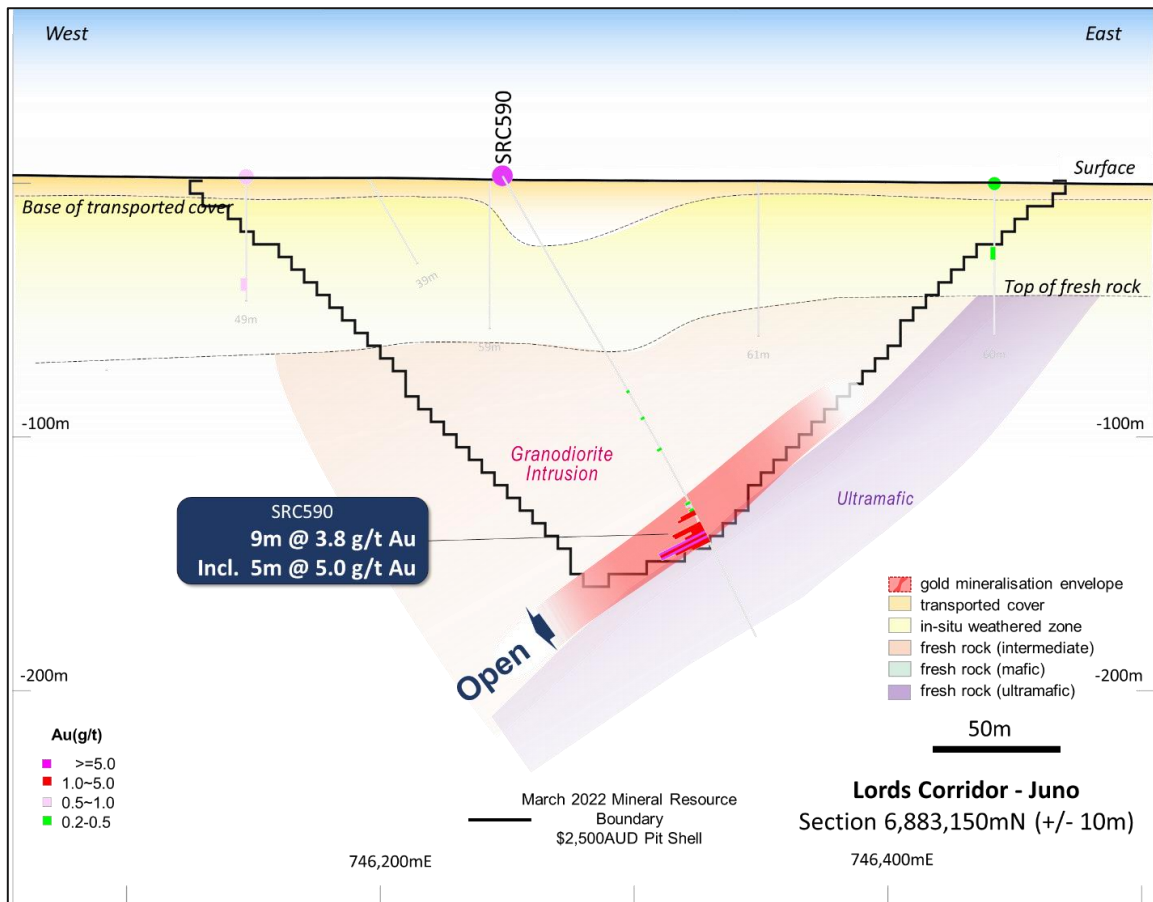


Figure 5: Cross section from Juno showing SRC590 drilled 40m south of SRC444 and highlighting the continuity of mineralisation, within the optimised pit shell.



Figure 6: RC drilling at the Lords Corridor.

Assays are currently pending for over 7,500m, including a further 2,650m of RC drilling completed at the Lords Corridor (Refer to Figure 7) and the first 4,850m completed at the Indomitable Camp. The pending assays from the Lords Corridor include extensional drilling at Juno and Lord Nelson, including follow up drilling targeting dip extensions of SRC576 which recently returned **67m @ 2.3g/t gold** from 162m (Refer to ASX Announcement 27 April 2022).

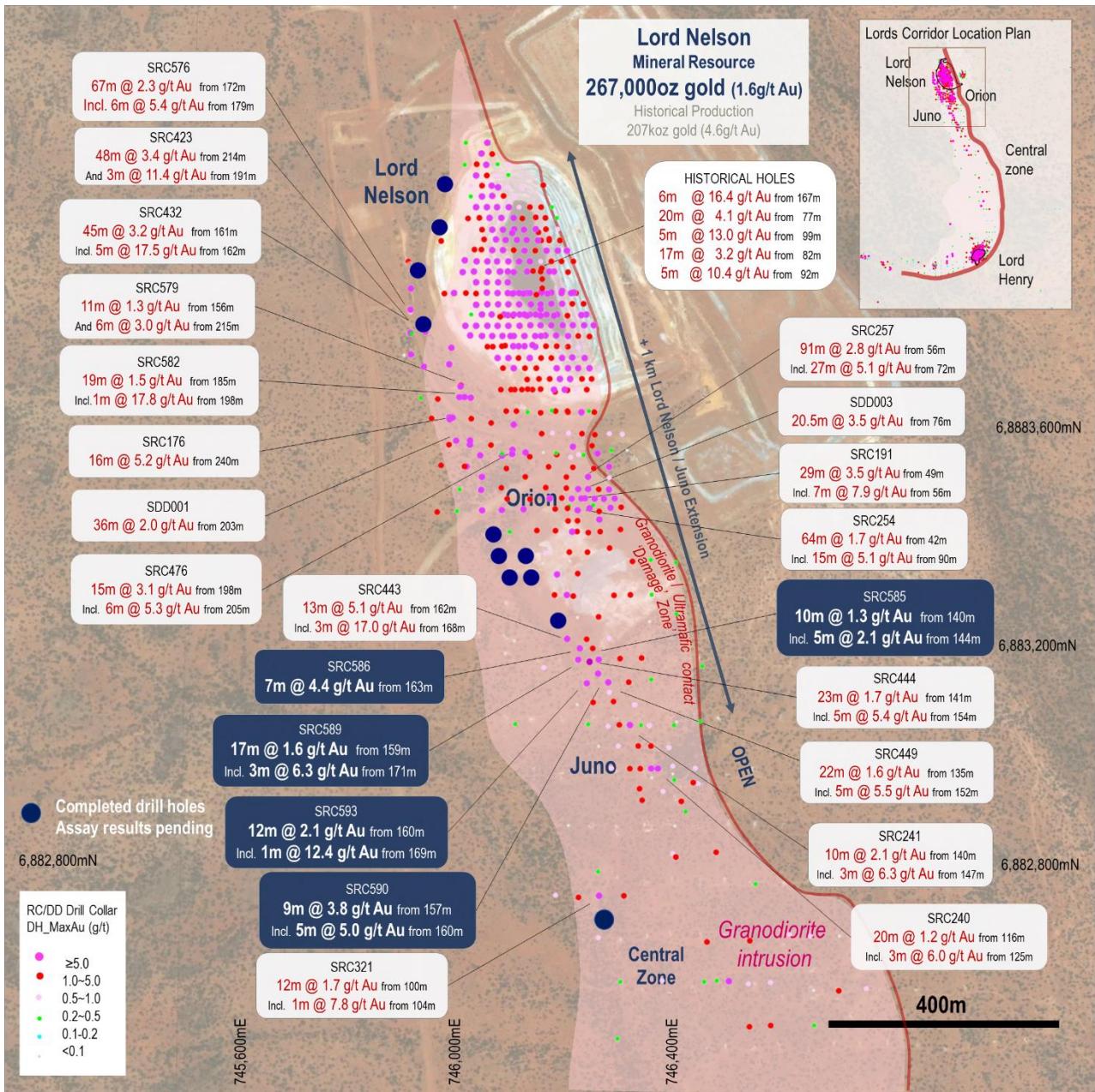


Figure 7: Plan view of northern end of the +3km Lords Corridor showing Lord Nelson, Orion and Juno lodes and location of latest drill results (in blue) and pending assays.



### Competent Persons Statement

The information in this Report that relates to current and historical Exploration Results is based on information compiled by Dr Changshun Jia, who is an employee and shareholder of Alto Metals Ltd, and he is also entitled to participate in Alto's Employee Incentive Scheme. Dr Jia is a Member of the Australian Institute of Geoscientists and has sufficient experience of relevance to the styles of mineralisation 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. Dr Jia consents to the inclusion in the report of the matters based on the information in the context in which it appears.

### Forward-Looking Statements

This release may include forward-looking statements. Forward-looking statements may generally be identified by the use of forward-looking verbs such as expects, anticipates, believes, plans, projects, intends, estimates, envisages, potential, possible, strategy, goals, objectives, or variations thereof or stating that certain actions, events or results may, could, would, might or will be taken, occur or be achieved, or the negative of any of these terms and similar expressions. which are only predictions and are subject to risks, uncertainties and assumptions which are outside the control of Alto Metals Limited. Actual values, results or events may be materially different to those expressed or implied in this release. Given these uncertainties, recipients are cautioned not to place reliance on forward-looking statements. Any forward-looking statements in this release speak only at the date of issue. Subject to any continuing obligations under applicable law and the ASX Listing Rules, Alto Metals Limited does not undertake any obligation to update or revise any information or any of the forward-looking statements in this release or any changes in events, conditions or circumstances on which any such forward-looking statement is based.

### Exploration Results

The references in this announcement to Exploration Results for the Sandstone Gold Project were reported in accordance with Listing Rule 5.7 in the announcements titled:

*Outstanding results from Lord Nelson incl. 67m @ 2.3 g/t gold, 27 April 2022*

*Broad zones of significant gold mineralisation at Indomitable, 14 February 2022*

*Shallow high-grade gold confirmed at Sandstone Gold Project, 31, January 2022*

*High-grade results from Lord Henry & Exploration update, 17 December 2021*

*Vanguard returns 24m @ 3.5 g/t gold, Sandstone Gold Project, 8 December 2021*

*Multiple high-grade gold intercepts from Vanguard, 4 November 2021*

*High-grade drill results continue from the Lords Corridor, 28 October 2021*

*Lords scale continues to grow with new Juno discovery, 5 October 2021*

*Alto intercepts 19m @ 6.0 g/t gold at Lord Nelson, 9 September 2021*

*Visible gold in diamond core at Vanguard, 25 August 2021*

*Lord Henry delivers 8m @ 13.6 g/t gold from 56m, 19 August 2021*

*High-grade gold from first diamond hole at Lord Nelson, 2 August 2021*

*Further excellent results from step-out drilling at Vanguard, 1 July 2021*

*High-grade gold results continue at the Lords Corridor, 2 June 2021*

*Exceptional high-grade visible gold from Vanguard, 13 May 2021*

*Excellent high-grade results from the Lords, 13 April 2021*

*New Zone of gold mineralisation discovered at the Lords, 8 March 2021*

*Drilling highlights continuity of mineralisation at Vanguard, 5 February 2021*

*Significant gold targets defined at the Lords Corridor, 2 February 2021*

*Orion Gold Lode Continues High-Grade Gold Drilling Results, 29 September 2020*

The Company confirms that it is not aware of any new information or data that materially affects the information included in the previous market announcements noted above.



## Tables 1 & 2: Mineral Resource Estimate for Sandstone Gold Project

Table 1: Total Mineral Resource Estimate for Sandstone Gold Project, March 2022

JORC 2012 Mineral Resource Estimate for the Sandstone Gold Project as at March 2022			
Classification	Tonnes (Mt)	Grade (g/t gold)	Contained gold (koz)
Total Indicated	3.0	1.7	159
Total Inferred	9.4	1.6	476
<b>TOTAL</b>	<b>12.4</b>	<b>1.6</b>	<b>635</b>

Updated Mineral Resources reported at a cut-off grade of 0.5 g/t gold. Mineral Resources for Indomitable are reported at a cut-off grade of 0.3 g/t gold. Minor discrepancies may occur due to rounding of appropriate significant figures.

Table 2: Total Mineral Resource Estimate for Sandstone Gold Project, March 2022 (by deposit)

Deposit	Indicated			Inferred			Total		
	Tonnage (Mt)	Grade g/t	Gold (koz)	Tonnage (Mt)	Grade g/t	Gold (koz)	Tonnage (Mt)	Grade g/t	Gold (koz)
Lord Nelson	1.0	1.8	56	4.3	1.5	211	5.3	1.6	267
Lord Henry	1.6	1.5	77	0.3	1.2	13	1.9	1.4	90
Vanguard Camp	0.4	2.0	26	1.9	2.0	124	2.3	2.0	150
Havilah Camp				1.0	1.5	46	1.0	1.5	46
Indomitable Camp <sup>a</sup>				1.7	1.3	74	1.7	1.3	74
Ladybird <sup>b</sup>				0.1	1.9	8	0.1	1.9	8
<b>TOTAL</b>	<b>3.0</b>	<b>1.7</b>	<b>159</b>	<b>9.4</b>	<b>1.6</b>	<b>476</b>	<b>12.4</b>	<b>1.6</b>	<b>635</b>

Updated Mineral Resources reported at a cut-off grade of 0.5 g/t gold and are constrained within a A\$2,500/oz optimised pit shells based on mining parameters and operating costs typical for Australian open pit extraction deposits of a similar scale and geology. Mineral Resources for Indomitable (reported at a cut-off grade of 0.3 g/t gold) and Ladybird deposits have not been updated. Minor discrepancies may occur due to rounding of appropriate significant figures.

The references in this announcement to Mineral Resource estimates for the Sandstone Gold Project were reported in accordance with Listing Rule 5.8 in the following announcements:

- (a): Indomitable & Vanguard Camp: announcement titled: "*Maiden Gold Resource at Indomitable & Vanguard Camps, Sandstone WA*" 25 Sep 2018; and
- (b): Havilah & Ladybird: announcement titled: "*Alto increases Total Mineral Resource Estimate to 290,000oz, Sandstone Gold Project*" 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.

**Table 3: Lord Nelson 1m assay results and drill collar information (MGA 94 zone 50).**

Hole_ID	Hole_Type	m_East	m_North	m_RL	Dip	Azimuth	m_MaxDepth	Prospect	From(m)	To(m)	Interval(m)	Au_g/t	g/t*m_Au	Comments		
SRC585	RC	746,241	6,883,191	472	-60	90	236	Lord Nelson	37	39	2	0.5	0.9	Juno		
									<b>and</b>	<b>140</b>	<b>150</b>	<b>10</b>	<b>1.3</b>		<b>13.0</b>	
									<b>incl.</b>	<b>144</b>	<b>149</b>	<b>5</b>	<b>2.1</b>		<b>10.5</b>	
SRC586	RC	746,214	6,883,190	472	-60	90	236	Lord Nelson	<b>163</b>	<b>170</b>	<b>7</b>	<b>4.4</b>	<b>30.9</b>	Juno		
SRC587	RC	746,329	6,883,172	471	-60	90	182	Lord Nelson	38	39	1	1.5	1.5	Juno		
SRC588	RC	746,289	6,883,171	471	-60	90	194	Lord Nelson	40	41	1	0.5	0.5	Juno		
										45	46	1	0.4		0.4	
										119	132	13	0.6		7.5	
										incl.	121	132	11		0.6	6.8
										and incl.	128	132	4		1.1	4.6
										and incl.	130	131	1		2.3	2.3
SRC589	RC	746,211	6,883,169	472	-60	90	233	Lord Nelson	57	58	1	0.4	0.4	Juno		
									<b>and</b>	<b>159</b>	<b>176</b>	<b>17</b>	<b>1.6</b>		<b>26.7</b>	
									<b>incl.</b>	<b>171</b>	<b>174</b>	<b>3</b>	<b>6.3</b>		<b>18.9</b>	
									<b>and incl.</b>	<b>172</b>	<b>172</b>	<b>1</b>	<b>12.9</b>		<b>12.9</b>	
SRC590	RC	746,248	6,883,143	472	-60	90	212	Lord Nelson	124	125	1	0.4	0.4	Juno		
									and	148	154	6	0.8		4.7	
									incl.	151	154	3	1.3		3.8	
									<b>and</b>	<b>157</b>	<b>165</b>	<b>9</b>	<b>3.8</b>		<b>34.0</b>	
									<b>incl.</b>	<b>160</b>	<b>165</b>	<b>5</b>	<b>5.0</b>		<b>25.2</b>	
SRC591	RC	746,347	6,883,132	471	-60	90	170	Lord Nelson	28	29	1	0.4	0.4	Juno		
									and	45	46	1	0.5		0.5	
SRC592	RC	746,305	6,883,127	471	-60	90	206	Lord Nelson	31	33	2	0.3	0.6	Juno		
									and	93	94	1	1.2		1.2	
									and	128	129	1	0.2		0.2	
SRC593	RC	746,227	6,883,125	462	-60	90	228	Lord Nelson	36	39	3	0.2	0.6	Juno		
									and	40	41	1	0.2		0.2	
									and	152	153	1	0.3		0.3	
									and	160	161	1	0.2		0.2	
									<b>and</b>	<b>160</b>	<b>172</b>	<b>12</b>	<b>2.1</b>		<b>24.6</b>	
									<b>incl.</b>	<b>169</b>	<b>170</b>	<b>1</b>	<b>12.4</b>		<b>12.4</b>	
SRC594	RC	746,269	6,883,108	471	-60	90	206	Lord Nelson	102	103	1	0.8	0.8	Juno		
									and	149	151	2	0.5		0.9	
									and	155	157	2	0.2		0.4	
SRC595	RC	746,209	68,830,895	465	-60	90	188	Lord Nelson				NSR				
SRC596	RC	746,240	6,882,770	468	-60	90	176	Lord Nelson	158	159	1	0.3	0.3	Central		
									and	166	168	2	0.3		0.6	
SRC597	RC	746,296	6,882,729	476	-60	90	116	Lord Nelson	83	84	1	1.0	1.0	Central		
									and	93	98	5	0.7		3.5	
									incl.	94	96	2	1.3		2.6	
									and incl.	95	96	1	2.0		2.0	
SRC598	RC	746,469	6,882,571	480	-60	90	140	Lord Nelson	81	82	1	0.3	0.3	Central		

Note: 0.2g/t Au cut off, may include up to 4m <0.2g/t Au as internal dilution. NSR means "No Significant Result"

## JORC Code, 2012 Edition Table 1 – Section 1 Sampling Techniques and Data

Criteria	Commentary
Sampling techniques	<ul style="list-style-type: none"> <li>• Samples were collected by reverse circulation (RC) drilling.</li> <li>• RC samples were passed directly from the in-line cyclone through a rig mounted cone splitter. Samples were collected in 1m intervals and 1m calico splits.</li> <li>• The bulk sample was placed directly onto the ground and the 1m samples were sent directly to MinAnalytical Laboratory Services Pty Ltd (“MinAnalytical”).</li> <li>• Field duplicate samples were collected using a second calico bag on the drill rig cyclone.</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li>• RC drilling program used a KWL 350 drill rig with an onboard 1100cfm/350psi compressor and a truck mounted 1000cfm auxiliary and 1000psi booster.</li> <li>• The sampling hammer had a nominal 140 mm hole.</li> </ul>
Drill sample recovery	<ul style="list-style-type: none"> <li>• Recovery was estimated as a percentage and recorded on field sheets prior to entry into the database.</li> <li>• RC samples generally had good recovery and there were no reported issues.</li> <li>• The cyclone and cone splitter was routinely cleaned at the end of each rod.</li> <li>• There does not appear to be a relationship with sample recovery and grade and there is no indication of sample bias.</li> <li>• No relationship between recovery and grade has been identified.</li> </ul>
Logging	<ul style="list-style-type: none"> <li>• Geological logging of drillhole intervals was carried out with sufficient detail to meet the requirements of resource estimation.</li> <li>• Alto’s RC drill chips were sieved from each 1m bulk sample and geologically logged.</li> <li>• Washed drill chips from each 1m sample were stored in chip trays.</li> <li>• Geological logging of drillhole intervals was carried out with sufficient detail to meet the requirements of resource estimation.</li> </ul>
Subsampling techniques and sample preparation	<ul style="list-style-type: none"> <li>• 1m RC samples were transported to MinAnalytical, located in Perth, Western Australia, who were responsible for sample preparation and assaying for all RC drill hole samples and associated check assays.</li> <li>• MinAnalytical are NATA certified for all related inspection, verification, testing and certification activities.</li> <li>• Samples submitted for analysis via Photon assay technique were dried, crushed to nominal 85% passing 2mm, linear split and a nominal 500g sub sample taken (method code PAP3502R)</li> <li>• The 500g sample is assayed for gold by Photon Assay (method code PAAU2) along with quality control samples including certified reference materials, blanks and sample duplicates.</li> <li>• Sample sizes are appropriate to give an indication of mineralisation.</li> <li>• The technique is appropriate for the material and style of mineralization.</li> </ul>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>• There are no deleterious elements present which could affect the technique.</li> <li>• There is no information available to Alto to indicate that the gold is refractory gold.</li> <li>• Industry purchased Blanks and Standards and are inserted at a rate of 1 per 20 samples.</li> <li>• Field duplicates are inserted by Alto at a rate of 1 every 60 samples. Field duplicates are collected using a second calico bag on the drill rig cyclone.</li> <li>• Laboratory Certified Reference Materials and/or in-house controls, blanks, splits and replicates are analysed with each batch of samples by the laboratory. These quality control results are reported along with the sample values in the final report. Selected samples are also re-analysed to confirm anomalous results.</li> <li>• Laboratory and field QA/QC results are reviewed by Alto Metals personnel.</li> </ul>
Verification of sampling and assaying	<ul style="list-style-type: none"> <li>• All significant intersections are reviewed by alternative company personnel.</li> <li>• The drilling program included extension and infill drill holes therefore twinned holes were not applicable.</li> <li>• Field data is recorded on logging sheets and entered into excel prior to uploading to and verification in Micromine and Datashed.</li> <li>• Laboratory data is received electronically and uploaded to and verified in Micromine and Datashed.</li> </ul>
Location of data points	<ul style="list-style-type: none"> <li>• All data is reported based on GDA 94 zone 50.</li> <li>• Alto used handheld Garmin GPS to locate and record drill collar positions, accurate to +/-5 metres (northing and easting), which is sufficient for exploration drilling.</li> <li>• Subsequently RM Surveys (licensed surveyor) carry out collar surveys with RTK GPS with accuracy of +/-0.05m to accurately record the easting, northing and RL prior to drill holes being used for resource estimation.</li> </ul>

Criteria	Commentary
	<ul style="list-style-type: none"> <li>Downhole surveys are undertaken by the drilling contractor at 30m intervals using a true north seeking gyro.</li> <li>Alto has previously engaged an independent downhole survey company to carry out an audit of downhole surveys and the results were considered satisfactory.</li> </ul>
Data spacing and distribution	<ul style="list-style-type: none"> <li>RC drill collar spacing is sufficient to establish the degree of geological and grade continuity appropriate for a mineral resource estimation.</li> <li>The drilling was composited downhole for estimation using a 1m interval.</li> </ul>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <li>Drill orientation of at Lord Nelson is typically -60° to 090° which is designed to intersect mineralisation perpendicular to the interpreted mineralised zones.</li> <li>Geological and mineralised structures have been interpreted at Lords from drilling and pit mapping.</li> </ul>
Sample security	<ul style="list-style-type: none"> <li>For Alto, 1m RC drill samples comprised approximately 3 kg of material within a labelled and tied calico bag.</li> <li>Individual sample bags were placed in a larger plastic poly-weave bag then into a bulka bag that was tied and dispatched to the laboratory via freight contractors or company personnel.</li> <li>Sampling data was recorded on field sheets and entered into a database then sent to the head office.</li> <li>Laboratory submission sheets are also completed and sent to the laboratory prior to sample receipt.</li> </ul>
Audits and reviews	<ul style="list-style-type: none"> <li>Alto's Exploration Manager attended the RC drilling program and ensured that sampling and logging practices adhered to Alto's prescribed standards.</li> <li>Alto's Exploration Manager and Chief Geologist have reviewed the laboratory assay results against field logging sheets and drill chip trays and confirmed the reported assays occur with logged mineralised intervals and checked that assays of standards and blanks inserted by the Company were appropriately reported.</li> </ul>

#### JORC (2012) Table 1 – Section 2 Reporting of Exploration Results

Item	Comments
Mineral tenement and land tenure	<ul style="list-style-type: none"> <li>Alto's Sandstone Project is located in the East Murchison region of Western Australia and covers approximately 900 km<sup>2</sup> with multiple prospecting, exploration and mining licences all 100% owned by Sandstone Exploration Pty Ltd, which is a 100% subsidiary of Alto Metals.</li> <li>All tenements are currently in good standing with the Department of Mines, Industry Regulation and Safety and to date there has been no issues obtaining approvals to carry out exploration.</li> <li>Royalties include up to 2% of the Gross Revenue payable to a third party, and a 2.5% royalty payable to the State Government.</li> </ul>
Exploration done by other parties	<ul style="list-style-type: none"> <li>Troy Resources discovered the Lord Nelson deposit in 2004 and carried out open pit mining between 2005 and 2010 to produce approximately 207,000 ounces of gold.</li> </ul>
Geology	<ul style="list-style-type: none"> <li>Lord Nelson is hosted at the northern tip of a large granodiorite intrusion, that is more than 3 kilometres long and up to 800m wide.</li> <li>The granodiorite has intruded mafic rocks to the west (hanging wall) and ultramafic rocks to the east (footwall).</li> <li>The mineralisation is mostly within the granodiorite intrusion, with a high-grade zone on the contact between the granodiorite and the ultramafic contact.</li> <li>The main Lord Nelson deposit which was mined by Troy is hosted within a zone of intermixed high-magnesium basalt and granodiorite intrusive rocks above a footwall ultramafic unit.</li> <li>The Orion lode was identified by Alto approximately 200m south of the Lord Nelson open pit and is considered a repeat of the Lord Nelson deposit.</li> <li>The Juno lode is considered a previously undiscovered extension of the mineralised zone extending below and south from the Lord Nelson pit.</li> <li>Juno has a gentle southerly plunge and remains open up and down dip, and along strike.</li> <li>In general, the mineralisation trends north-northwest, dipping approximately 50° to the west increasing to 70° with depth and plunges to the south.</li> <li>The mineralisation is typically characterized by a zone of pyrite + silica + biotite +/- quartz veining that follows</li> </ul>

Item	Comments
	<p>the ultramafic footwall contact.</p> <ul style="list-style-type: none"> <li>The interpreted mineralisation domains are based on a nominal 0.2 g/t Au to 0.3 g/t Au cut-off which appears to be a natural break in the grade distribution.</li> </ul>
Drill hole information	<ul style="list-style-type: none"> <li>Drill hole collar and relevant information is included in a table in the main report.</li> </ul>
Data aggregation methods	<ul style="list-style-type: none"> <li>Reported mineralised intervals +0.2 g/t Au may contain 2 to 4 metres of internal waste (or less than 0.2 g/t Au low grade mineralisation interval).</li> <li>No metal equivalent values have been reported.</li> <li>The reported grades are uncut.</li> </ul>
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <li>RC drill holes were angled between -55 and -60° and designed to intersect perpendicular to the mineralisation.</li> <li>Downhole intercepts are not reported as true widths however are considered to be close to true widths based on the drill orientation and current understanding of the mineralisation.</li> </ul>
Diagrams	<ul style="list-style-type: none"> <li>Relevant sections and plans have been included in the main report and in previous reports which can be found on the Company website or ASX site.</li> </ul>
Balanced reporting	<ul style="list-style-type: none"> <li>All previous drill hole information and significant mineralised intercepts and widths have been reported in previous reports which can be found on the Company website or ASX site.</li> </ul>
Other substantive exploration data	<ul style="list-style-type: none"> <li>All material information has been included in the report.</li> <li>Preliminary gold recovery testwork has been carried out by Alto in addition to the historical mining and production records.</li> <li>There are no known deleterious elements.</li> </ul>
Further work	<ul style="list-style-type: none"> <li>Alto has planned further RC infill and extension drilling.</li> </ul>