

Dispatch of Scheme Booklet – Scheme of Arrangement with Brightstar

Alto Metals Limited (ASX:AME) (**Alto**) refers to its proposed scheme of arrangement under which Brightstar Resources Limited (ASX:BTR) (**Brightstar**) may acquire 100% of the shares in Alto (**Scheme**).

Alto is pleased to announce today the dispatch of the explanatory statement providing information about the Scheme and containing the Notice of Scheme Meeting (**Scheme Booklet**) following orders by the Supreme Court of Western Australia that Alto convene a Scheme Meeting (announced on 11 October 2024) and the registration of the Scheme Booklet with the Australian Securities and Investments Commission (announced on 14 October 2024).

Capitalised terms in this announcement that are not otherwise defined have the meaning given to them in the Scheme Booklet.

The Scheme Booklet has been dispatched as follows:

1. shareholders who have elected to receive physical communications from Alto have been sent a physical copy of the attached letter (by post) as well as the Scheme Booklet and a personalised Proxy Form (and an Opt-in Notice (for Small Shareholders) and Foreign Resident Capital Gains Withholding Tax Declaration form, if applicable);
2. shareholders who have elected to receive electronic communications from Alto have been sent an email containing similar information to the attached letter containing instructions about how to view and download a copy of the Scheme Booklet and to lodge their Proxy Form (and an Opt-in Notice (for Small Shareholders) and Foreign Resident Capital Gains Withholding Tax Declaration form, if applicable); and
3. all other shareholders have been sent the attached letter (by post) containing instructions about how to view or download a copy of the Scheme Booklet, together with a personalised Proxy Form (and an Opt-in Notice (for Small Shareholders) and Foreign Resident Capital Gains Withholding Tax Declaration form, if applicable).

The Scheme Booklet (including the Independent Expert's Report) is also available for viewing and downloading at www.altometals.com.au.

This announcement was authorised by the Board of Alto.

ENDS

For further information, please contact:

Matthew Bowles
Managing Director & CEO
Alto Metals Limited
Phone: +61 8 9381 2808
Email: mbowles@altometals.com.au

18 October 2024



Dear Alto Shareholder

Important information – Scheme Booklet, Independent Expert’s Report and Scheme Meeting

As announced by Alto Metals Limited (ASX:AME) (**Alto**) to the ASX on 11 October 2024, the Supreme Court of Western Australia (**Court**) has approved Alto convening a meeting (**Scheme Meeting**) of Alto shareholders (**Alto Shareholders**) to consider and vote on Brightstar Resources Limited’s (ASX:BTR) (**Brightstar**) proposed acquisition of all of the shares in Alto by way of a scheme of arrangement (**Scheme**), for consideration of four (4) New Brightstar Shares for every one (1) Alto Share held by Alto Shareholders on the Record Date.¹

Scheme Booklet²

This letter is being sent to you because you have either elected to receive physical copies of shareholder communications, have not elected to receive shareholding communications electronically, or because our email (providing a link to the relevant materials) could not be delivered to your nominated email address.

If:

- (a) you have elected to receive physical copies of Alto shareholder communications, a hard copy of the Scheme Booklet and a personalised Proxy Form is enclosed; or
- (b) you have not elected to receive physical copies of Alto shareholder communications, or our email could not be delivered to your nominated email address, a copy of the Scheme Booklet can be viewed and downloaded online at www.altometals.com.au and a personalised Proxy Form is enclosed.

You can request a hard copy of the Scheme Booklet by contacting Alto’s Share Registry on 1300 441 597 (within Australia) or +61 2 8072 1465 (outside Australia) between 8:30am and 6:00pm (Sydney time) Monday to Friday, excluding public holidays, or via email at hello@automic.com.au.

The Scheme Booklet contains important information in relation to the Scheme, including an Independent Expert’s Report in relation to the Scheme prepared by BDO Finance Australia Pty Ltd at Appendix 1. You should carefully read and consider the Scheme Booklet in its entirety, including the Independent Expert’s Report and other materials accompanying it, before deciding on how to vote at the Scheme Meeting. The Scheme Booklet does not take into account the investment objectives, financial situation and particular needs of any individual Alto Shareholder.

If you have recently sold all of your Alto Shares, please disregard this letter.

Scheme Meeting

The Scheme Meeting will be held at The Park Business Centre, 45 Ventnor Avenue, West Perth WA 6005 on 19 November 2024 at 1:30pm (AWST). All Alto Shareholders who are registered on the Share Register at 4:00pm on 17 November 2024 will be entitled to vote at the Scheme Meeting. Information on how to participate in and vote at the Scheme Meeting is set out in the Scheme Booklet.

¹ Other than Ineligible Foreign Shareholders and Non-electing Small Shareholders (in the case of Non-electing Small Shareholders only, being Small Shareholders who do not provide an Opt-in Notice to receive New Brightstar Shares), who will receive their respective pro rata proportion of the Sale Proceeds of the New Brightstar Shares which would otherwise have been issued to them under the Scheme. See section 3.12 of the Scheme Booklet for further details.

² Unless otherwise defined, capitalised terms used in this letter have the meaning given to them in the Scheme Booklet.

Voting and Proxy Forms

If you are unable to attend the Scheme Meeting, your Directors recommend that you lodge a Proxy Form. Information on how to do this is set out in section 4.4 of the Scheme Booklet and on the enclosed Proxy Form.

To be valid, Proxy Forms must be received by the Registry by **1.30pm (AWST) on Sunday, 17 November 2024**, being not less than 48 hours before the time for holding the Scheme Meeting. Any Proxy Form received after that time will not be valid for the scheduled Scheme Meeting or adjourned meeting as the case may be. A validly appointed proxy will be admitted to the Scheme Meeting upon providing evidence of their name and address.

Opt-in Notice

If you have received an Opt-in Notice (for Small Shareholders), please refer to section 3.12(b) of the Scheme Booklet for further information.

Opt-in Notices must be received by the Share Registry by 4:00pm (AWST) on the Business Day prior to the Record Date. As the Record Date is currently anticipated to be 4 December 2024, the Opt-in Cut-Off Date is 4:00pm (AWST) on 3 December 2024.

Foreign Resident Declaration Capital Gains Withholding Tax Declaration Form

If you have received a Foreign Resident Capital Gains Withholding Tax Declaration Form, it means that Brightstar considers, or reasonably believes, that you are a 'relevant foreign resident' for the purposes of Australian foreign resident capital gains tax rules. The purpose of the Foreign Resident Capital Gains Withholding Tax Declaration Form is to provide the opportunity for relevant Scheme Shareholders to provide a Declaration and prevent the need for Brightstar to withhold any Scheme Consideration in order to comply with applicable tax rules. Please refer to sections 3.13 and 9.3(b) of the Scheme Booklet for further information.

Foreign Resident Capital Gains Withholding Declaration Forms must be received by the Share Registry by 4:00pm (AWST) on the Record Date. The Record Date is currently anticipated to be 4 December 2024.

Second Court Hearing

If the Requisite Majority of Alto Shareholders vote in favour of the Scheme at the Scheme Meeting and all other relevant Conditions Precedent to the Scheme are satisfied or waived, Alto will apply to the Court for orders approving the Scheme at the Second Court Hearing. The Second Court Hearing is currently anticipated to be at 10:00am (AWST) on 29 November 2024.

General

Alto Shareholders should carefully read and consider the Scheme Booklet in its entirety, including the materials accompanying it, before deciding on how to vote at the Scheme Meeting. If after reading the Scheme Booklet you have any questions about the Scheme Booklet or the Scheme, please contact the Share Registry on 1300 441 597 (within Australia) or +61 2 8072 1465 (outside Australia) or via email at hello@automic.com.au. If you are in any doubt as to what action you should take, please consult your broker or financial, legal, taxation or other professional adviser immediately.

Further updates in relation to the Scheme will be announced to the ASX and will be available under Alto's profile on the ASX at www.altometals.com.au.

A handwritten signature in black ink, appearing to read 'Mark Connelly', with a stylized flourish at the end.

Mark Connelly
Non-Executive Chairman
Alto Metals Limited