

Implementation of Scheme

Alto Metals Limited (ACN 159 819 173) (ASX:AME) (**Alto**) refers to its announcements dated 29 November 2024 and 2 December 2024.

Alto is pleased to announce that the scheme of arrangement under which Brightstar Resources Limited (ACN 100 727 491) (ASX:BTR) (**Brightstar**) will acquire 100% of the shares in Alto (**Alto Shares**) (the **Scheme**) has today been implemented.

Unless otherwise indicated, capitalised terms used in this announcement have the meaning given to them in the Scheme booklet dated 18 October 2024 (**Scheme Booklet**).

In accordance with the Scheme, all Alto Shares have now been transferred to Brightstar. The Scheme Consideration, comprising four (4) New Brightstar Shares for every one (1) Alto Share held at 4:00pm (AWST) on Wednesday, 4 December 2024 (being the Record Date) has now been issued to Scheme Shareholders.¹

With effect from implementation of the Scheme, each director and the company secretary of Alto and its subsidiary have resigned from their office as a director or company secretary (as applicable). Also with effect from implementation of the Scheme, Richard Crookes, Alex Rovira, Jonathan Downes, Andrew Rich and Ashley Fraser have been appointed to office as directors of Alto and its subsidiary, and Ben Smith has been appointed to office as the company secretary of Alto and its subsidiary.

An application has been made to remove Alto from the official list of the ASX, which is expected to take effect on and from close of trading on 10 December 2024.

In accordance with the terms of relief provided by ASIC², Alto will not be required to hold its 2024 annual general meeting.

This announcement was authorised by the Managing Director on behalf of the Board.

ENDS

For further information, please contact:

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¹ Brightstar has also issued the New Brightstar Shares otherwise due to Ineligible Shareholders (being Ineligible Foreign Shareholders and Non-electing Small Shareholders) to a Sale Agent who has been appointed to sell those shares in accordance with the process set out in section 3.12(c) of the Scheme Booklet. Ineligible Shareholders will receive their portion of the Sale Proceeds from the New Brightstar Shares attributable to them as soon as practicable following payment to Brightstar of the Sale Proceeds by the Sale Agent after the Implementation Date.

² See Alto's ASX announcement dated 16 October 2024 entitled "Annual General Meeting extension approval".