

2 June 2016

ASX Media Release

## **Placement Completed and Alto Board Welcomes New Major Shareholder**

Alto Metals Limited (“the Company” or “Alto”, ASX:AME) is pleased to report the completion of the \$1.141 million capital raising referred to in today’s Appendix 3B announcement. In addition, and as disclosed in the accompanying Form 603, 16,949,152 shares in the private placement were issued to existing Alto shareholder Windsong Valley Pty Ltd, which now holds an 18.8% interest in the Company.

Alto’s Executive Director Dermot Ryan, commenting on the success of the placement said:  
*“The Alto Board would like to thank Windsong Valley Pty Ltd and the other shareholders and sophisticated investors who participated in the placement for their vote of confidence in the potential of the Company’s Sandstone Gold Project. The directors of Windsong Valley Pty Ltd are Tena and Terry Wheeler. Terry joined Western Mining Corporation during the nickel boom in 1967 and went on to become Chief Chemist at Kambalda Nickel Operation in the Eastern Goldfields. The Wheelers established Genalysis Laboratory Services in 1975, and eventually sold out to Intertek Group plc in 2007. The Board is particularly pleased that Windsong Valley Pty Ltd has decided to be the No. 1 shareholder in Alto.”*

### **Background on Sandstone Gold Project**

On 29 March 2016, the Company announced that it had entered into a share sale and purchase agreement to acquire all of the issued capital of Sandstone Exploration Pty Ltd which owns the Sandstone Gold Project, located approximately 600km northeast of Perth in the East Murchison Mineral Field in Western Australia.

The Sandstone Gold Project covers approximately 75% of the Archaean Sandstone Greenstone Belt and comprises 5 Exploration Licence applications and 2 Prospecting Licence applications for a total landholding of ~723km<sup>2</sup>. Since the discovery of gold at the end of the 19<sup>th</sup> Century, the Sandstone Greenstone Belt has produced over 1 million ounces of gold from numerous high grade underground and open pit mining operations. Of this, some 508,000 ounces was produced between 1999 and 2010 from the open-pit mining of shallow oxide ore by Troy Resources Ltd (ASX:TRY).

A corporate presentation on the Sandstone Project which was released to ASX on 20 May 2016 is available on the Alto website:

<http://enterpriseuranium.com.au/wp-content/sharelink/20160520-presentation---sandstone-gold-project-d16b0511e909d4847de72fca29aee28e.pdf>

A handwritten signature in blue ink that reads 'DM Ryan'.

**Dermot Ryan**  
**Executive Director**

**Form 603**Corporations Act 2001  
Section 671B**Notice of initial substantial holder**To Company Name/Scheme Alto Metals LimitedACN/ARSN ACN 159 819 173**1. Details of substantial holder (1)**Name WINDSONG VALLEY PTY LTD (<WHEELER FAMILY A/C>)ACN/ARSN (if applicable) ACN 124 801 369The holder became a substantial holder on 1/6/2016**2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fullypaid ORD shares	18,169,152	18,169,152	18.79%

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Windsong Valley Pty Ltd	Registered Holder	18,169,152
		Fully Paid Ordinary

**4. Details of present registered holders**

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Windsong Valley	Windsong Valley	Windsong Valley	18,169,152
Pty Ltd	Pty Ltd	Pty Ltd	

**5. Consideration**

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration(9)		Class and number of securities
		Cash	Non-cash	
Windsong Valley Pty Ltd	<u>1/6/2016</u>	\$1,000,000		Ord Fully Paid
Windsong Valley Pty Ltd	5/05/2016	<u>12,192</u>		172,556
Windsong Valley Pty Ltd	29/04/2016	<u>10,095</u>		147,444
Windsong Valley Pty Ltd	28/04/2016	<u>2,395</u>		36,852
Windsong Valley Pty Ltd	27/04/2016	<u>1,244</u>		19,150
Windsong Valley Pty Ltd	26/04/2016	<u>747</u>		11,500
Windsong Valley Pty Ltd	18/04/2016	<u>3,735</u>		47,896

**6. Associates**

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:


Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

**7. Addresses**

The addresses of persons named in this form are as follows:

Name	Address
Windsong Valley Pty Ltd (<WHEELER FAMILY A/C>)	PO BOX 316, ARMADALE WA 6992

**Signature**

print name **Terence Wheeler** capacity **Director**  
 sign here  date **1/6/2016**

**DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
  - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.