

18 October 2017

ASX: Media Release

## Alto Metals Announces Capital Raising via Placement and Share Purchase Plan

Alto Metals Limited ("Company" or "Alto") is pleased to announce the details of funding arrangements put in place via a \$1 million placement followed by a Share Purchase Plan.

The funding arrangements are a combination of a:

- **Placement** of up to 13.35 million shares at \$0.075 per share to raise up to approximately \$1.0 million (before costs); and
- **Share Purchase Plan** at \$0.075 per share.

### Placement

The Company has received binding commitments from professional and sophisticated investors to subscribe for approximately \$1.0 million worth of shares.

Mr Terry Wheeler and Mr Dermot Ryan, both Directors of the Company, have agreed to subscribe for \$680,000 worth of shares and \$50,000 worth of shares respectively on the same terms and conditions as the other participants in the Placement. The Directors' participation will be subject to the receipt of shareholder approval to be sought at the Company's Annual General Meeting to be held on 29 November 2017.

With the exception of the participation of Mr Wheeler and Mr Ryan, it is intended that the Placement will be completed on or about 23 October 2017 pursuant to the Company's 15% placement capacity under ASX Listing Rule 7.1.

### Share Purchase Plan (SPP) to eligible shareholders.

The SPP will enable existing eligible shareholders to purchase Alto shares at the same price as the Placement (\$0.075 per share), which was based on a 15% discount to the volume weighted average price of its shares as traded on the Australian Securities Exchange over the 5 days prior to the announcement of the SPP.

**Existing eligible shareholders of Alto will have the opportunity to subscribe to a maximum of \$15,000 of new shares and a minimum of \$2,000 of new shares, via the SPP**

Funds raised by the Placement and the SPP are intended to be primarily directed towards the continuation of work at the Sandstone Gold Project, and will include drill targeting of extensions to existing mineral resources, drill targeting of other prospect area, and for working capital.

The Company will apply for quotation of the new shares on ASX, which will rank equally in all respects with existing Alto fully paid ordinary shares. An indicative timetable for the SPP is included in this ASX announcement.

Full details of the SPP and the timetable will be set out in the SPP offer document which will be despatched to eligible shareholders on or around 24 October 2017.

Date	Details
17 October 2017	<b>Record Date 5.00pm (WST)</b> The date on which the Company determines shareholders eligible to participate in the SPP, being shareholders registered on that date with an address in Australia or New Zealand.
18 October 2017	<b>SPP Announced to ASX</b>
24 October 2017	<b>Opening Date</b> The date the SPP offer is made – SPP opens.
14 November 2017	<b>Closing Date</b> The date on which the SPP offer closes. Applications and payments (including BPAY) must be received by 5.00pm (WST).
21 November 2017	<b>Issue Date</b> The date new shares are issued.
22 November 2017	<b>Dispatch Date</b> The date on which holding statements are sent to shareholders who subscribed for New Shares under the SPP.
22 November 2017	<b>Share Trading Date</b> The date on which it is expected that the New Shares will commence trading on the ASX.

*The timetable is indicative only and the Company may, at its discretion, vary any of the above dates except for the Record Date.*



**Dermot Ryan**  
**Managing Director**