



# Beginning to Make New Discoveries

*MD Presentation  
AMEC Conference - Perth  
14 June 2018*

ASX: AME  
[www.altometals.com.au](http://www.altometals.com.au)

# Disclaimer & Competent Persons Statement



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## Competent Persons' Statement

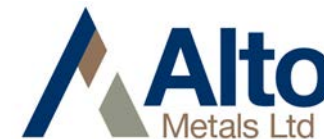
The information in this Report that relates to Exploration Targets and Alto Metals Ltd's Exploration Results is based on information compiled by Mr Dermot Ryan, who is an employee of Xserv Pty Ltd and a Director and security holder of the Company. Mr Ryan is a Fellow of the Australasian Institute of Mining and Metallurgy and a Fellow 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. Mr Ryan consents to the inclusion in this report of the matters based on information in the form and context in which it appears.

Mineral Resource estimates for Lord Nelson and Lord Henry contained in this presentation were estimated in 2016/17 by Snowden Mining Industry Consultants and are reported pursuant to the 2012 Edition of the JORC Code.

All historic exploration results and mineral resources referred to in this Report were previously reported by Troy Resources NL pursuant to 2004 Edition of the JORC Code, and are based on information reported in the 2011 Troy Resources Limited Annual Report (TRY:ASX release 21 October 2011) and the Snowden Mining Industry Consultants, June 2007, National Instrument 43-101 Technical Report-Sandstone (TRY: ASX release 10 December 2007) which also details drilling and sampling methods, quality control and analytical methods. The Company is not aware of any new information or data that materially affects the information provided in the 2011 Troy Resources Annual Report and the Snowden Mining Industry Consultants 2007 Report, and considers that all of the previous assumptions and technical parameters underpinning the estimates and drill results in the previous announcements have not materially changed.

The resource estimates reported by Troy are consistent with the 2004 JORC Code guidelines and are not reported in accordance with the JORC 2012 Code and a Competent Person has not completed sufficient work to accurately classify the 2004 estimates as Mineral Resources under the JORC 2012 Code. Indeed it is uncertain if, following further exploration, the 2004 estimates will be able to be reported as Mineral Resources in accordance with the JORC 2012 Code. The Company is in the process of upgrading the historical published Mineral Resources to JORC 2012 as a matter of priority. There is a low level of geological confidence associated with Inferred Mineral Resources and there is no certainty that further exploration work will result in the conversion of Inferred Mineral Resources to Indicated Mineral Resources.

# Corporate Overview



<b>Share Price Close 13 June 2018</b>	<b>\$0.079</b>
<b>Shares on Issue</b>	<b>185.5M</b>
<b>Performance Shares/Rights</b>	<b>32.3M</b>
<b>Market Capitalisation</b>	<b>~\$14.6M</b>
<b>Cash at 31 May 2018</b>	<b>\$1.05M</b>

Terry Streeter	<b>Non-executive Chairman</b> Founder & former Chairman Western Areas NI
Dermot Ryan	<b>Managing Director</b> Exploration geologist 41 years experience
Terry Wheeler	<b>Non-executive Director</b> Minerals Chemist- Businessman 50 years experience
Dr Jingbin Wang	<b>Non-executive Chairman</b> Geologist + 25 years global experience
Stephen Stone	<b>Non-executive Director</b> Mine geologist + 35 years experience
Pat Holywell	<b>CFO &amp; Company Secretary</b> Accountant +15 years experience
Dr Changshun Jia	<b>Chief Geologist</b> Geologist +15 years experience
Dr David Groves	<b>Chairman of Alto External Research Committee</b> Emeritus Professor of Geology- UWA- retired

## Top 10 hold 96.4M Shares (51.4%)

Rank	Name	Units	%
1	WINDSONG VALLEY PTY LTD <WHEELER FAMILY A/C>	31,405,198	16.93
2	SINOTECH (HONG KONG) CORPORATION LIMITED	15,900,000	8.57
3	ENTERPRISE METALS LTD	12,000,000	6.47
4	MR STEPHEN STONE <THE PEARLSTONE A/C>	8,787,500	4.74
5	CROWNLUXE INVESTMENT LTD	7,500,000	4.04
6	MR DERMOT MICHAEL RYAN + MRS VIVIANNE ELEANOR RYAN	6,590,141	3.55

## Alto Metals share price – 12 Months



# Summary

## Sandstone, in a 60Moz gold province

- 100% of most of Sandstone Goldfield
- 1.3Moz gold produced up to 2010
- A systematic approach to exploration over past two years by Alto
- Now beginning to make new discoveries
- And seeking a pathway to gold production having substantially compiled our own database

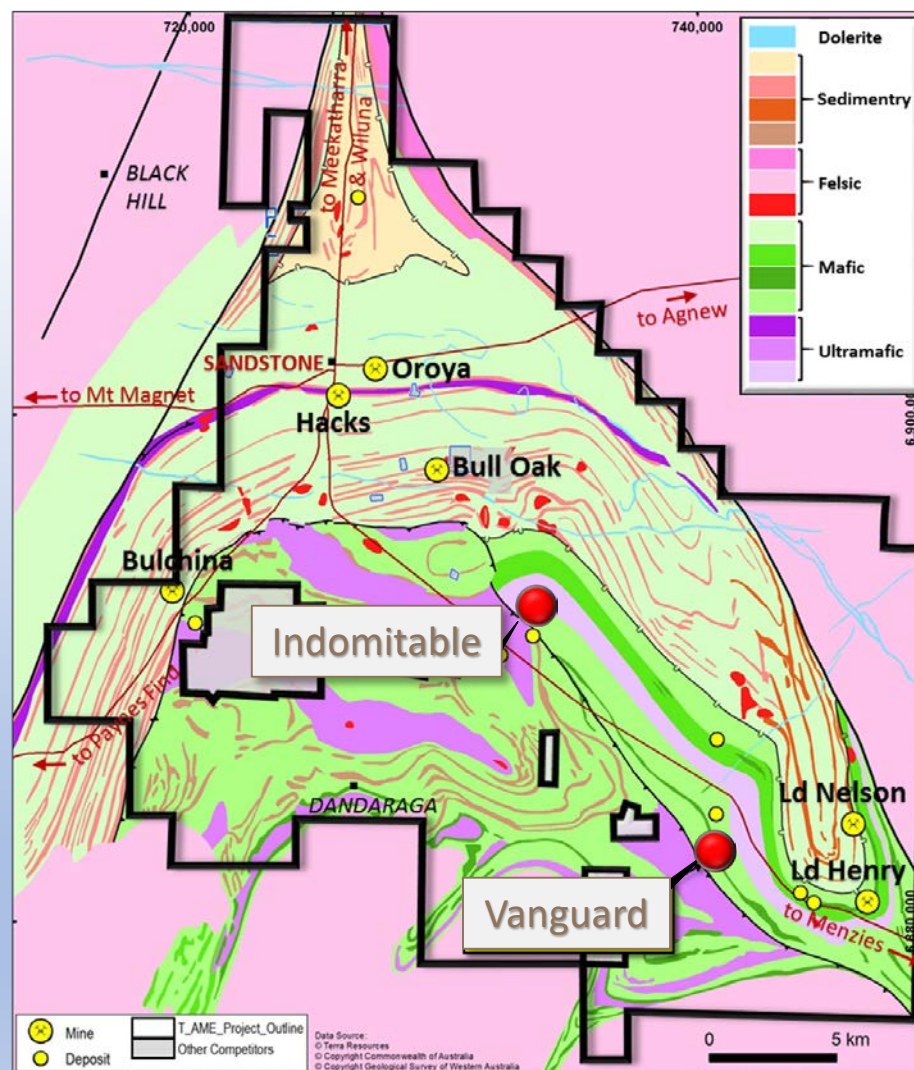


Jundee, Agnew, Gwalia: Drilling to +1,000m depth

# Systematic Approach to Exploration

(applied over past 2 years)

- Detailed magnetic surveys
- Litho-structural interpretation for targets
- Input from various consultants
- Compilation of available historical drilling, geochemical and geological data
- Integration of above produced the new geological plan
- Which identified 5 camp style Target Areas, ranked by potential prospectivity
- Initial focus on Vanguard – Indomitable in “Mafic Terrane”
- Aircore drilling in progress following extensive soil sampling program





# Seeking a Pathway to Gold Production

## SHORT TERM

- Reviewing ability of existing open pits to be cut back and/or deepened
  - **Lord Nelson:** current resource open and plunging deeper to south
  - **Lord Henry:** current resource open and dipping to north
  - **Bulchina:** mineralization plunging south under cover
  - **Oroya:** under review following capture of historic WMC drill hole data

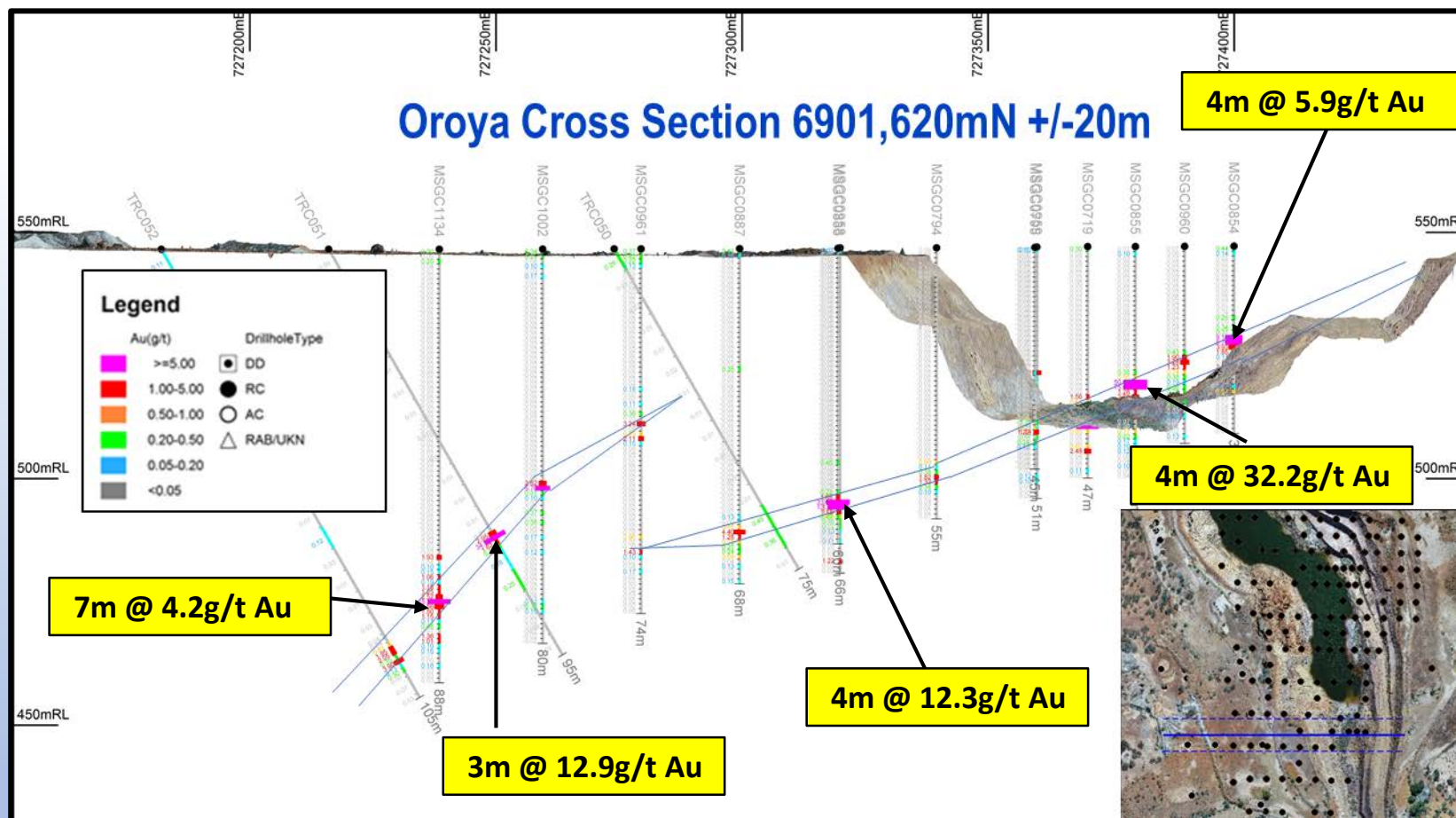
## MEDIUM TERM

- **Vanguard – Indomitable camp**
- **Bull Oak camp:** (including open pit and extensions)
- **Hacks:** old workings covered by tailings which are under review for removal and possible treatment



# Oroya Black Range Mine

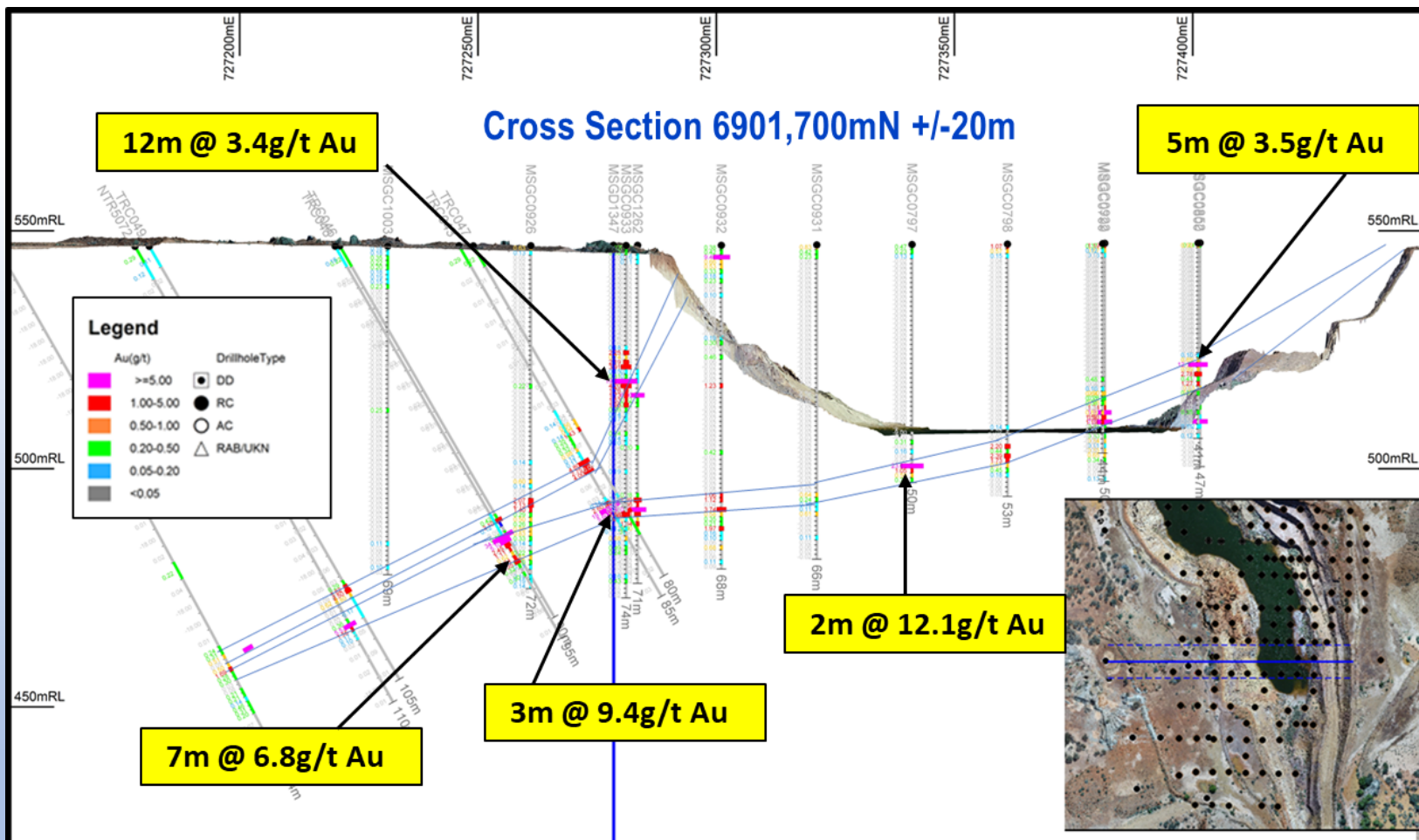
Production 1906 -1914: 420Kt @ 16.5g/t for 223koz Au



- MSGC holes are WMC RC drilling, pre-open pit mining by Herald Resources. TRC holes are Troy Resources.
- Shallow dipping N-S striking quartz vein mined by underlay shafts along the outcrop, mostly to 5 Level (~114m)
- Herald mined the open pit from 1994 for ~3 years to a depth of ~40m - 50m
- *Cautionary note: When historic underground workings are digitized schematic model may change*

# Oroya Black Range Mine

Historic production 1906-1914

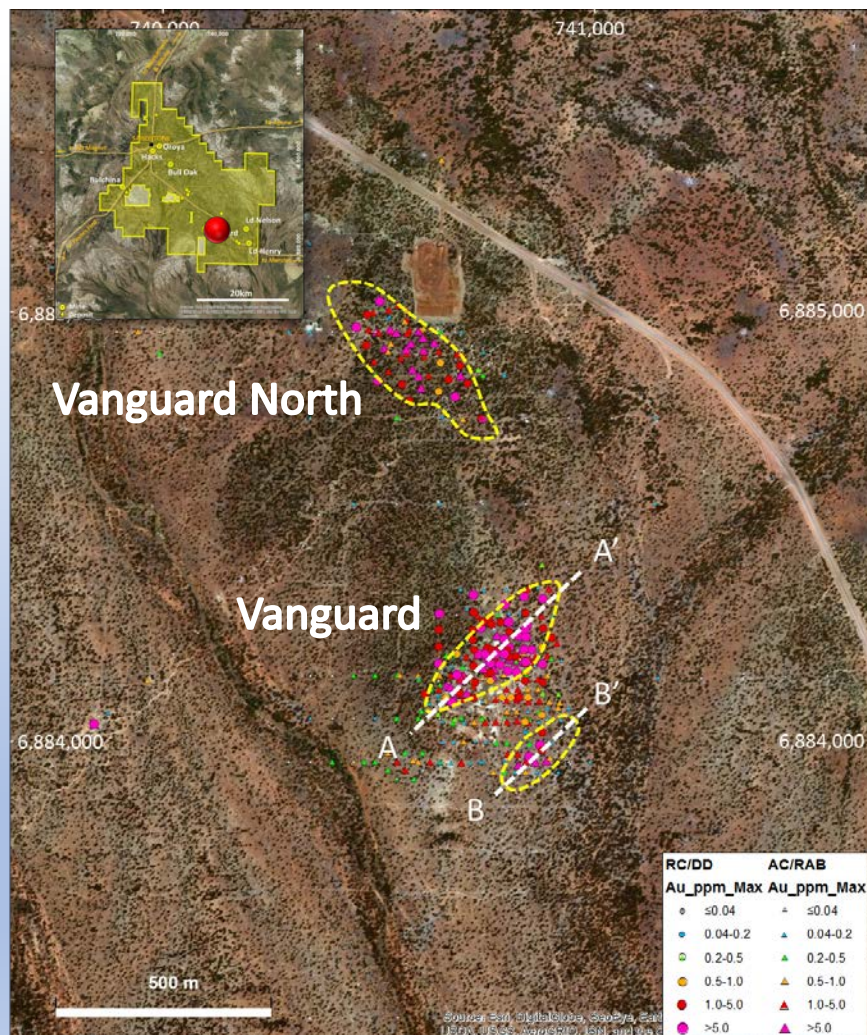


- MSGC holes are WMC RC drilling, pre-open pit mining by Herald Resources. Angled TRC holes are Troy Resources.
- This section illustrates the shallow dipping nature of the mineralization
- Both sections show mineralization west of and below the open pit
- *Cautionary note: When underground workings digitized schematic model may change*

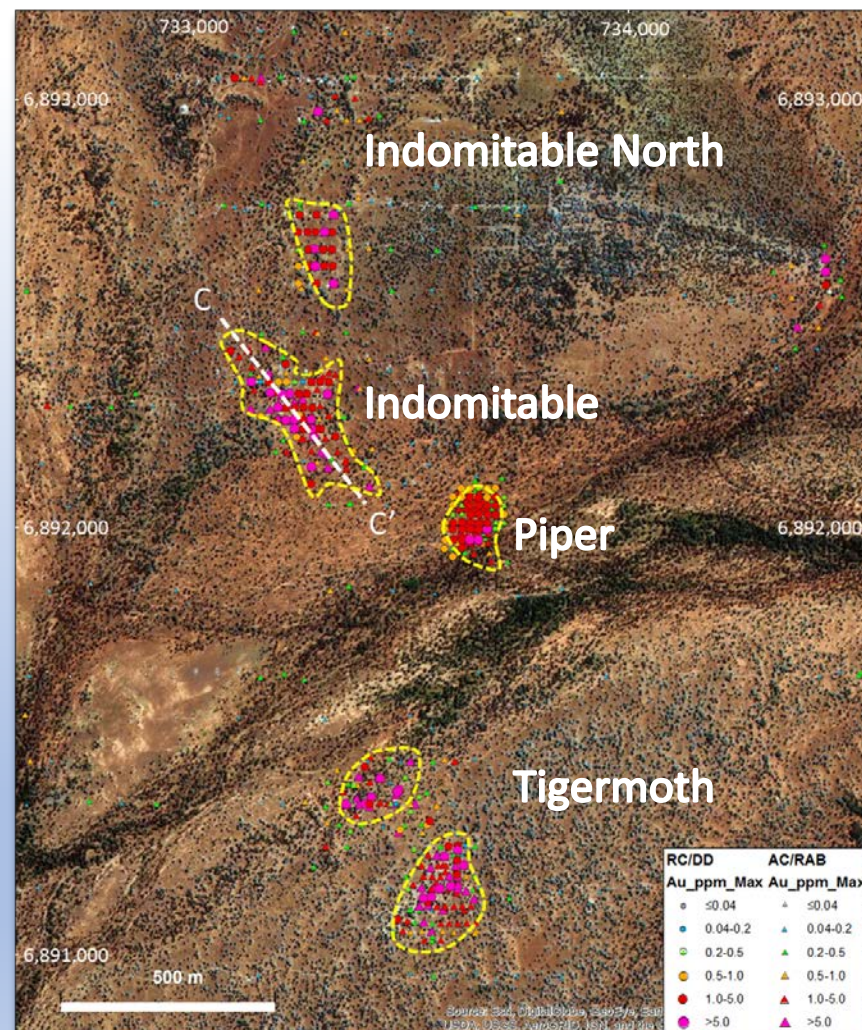


# Early Drilling Success – but more drilling required

## VANGUARD CENTRE

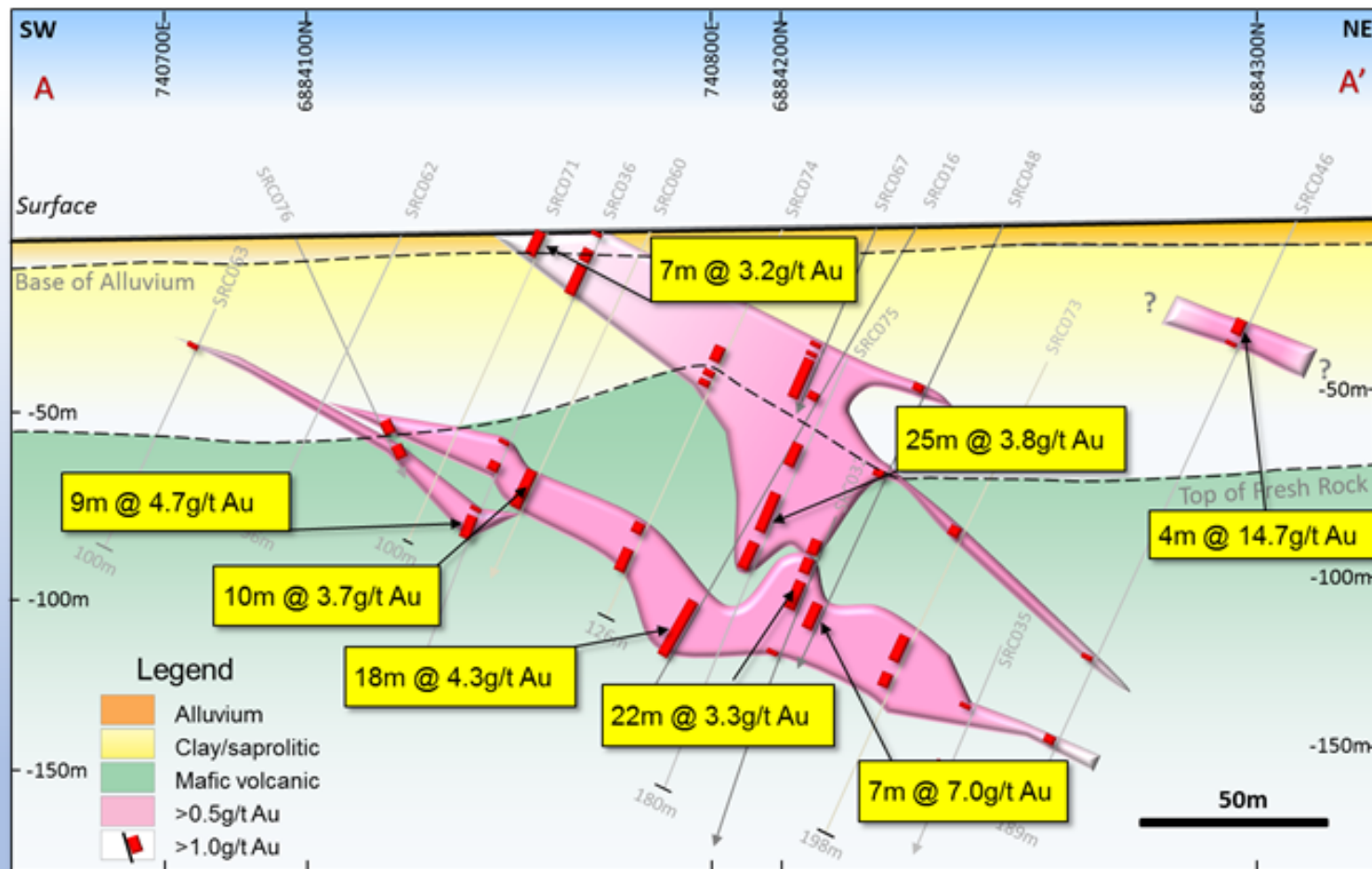


## INDOMITABLE CENTRE



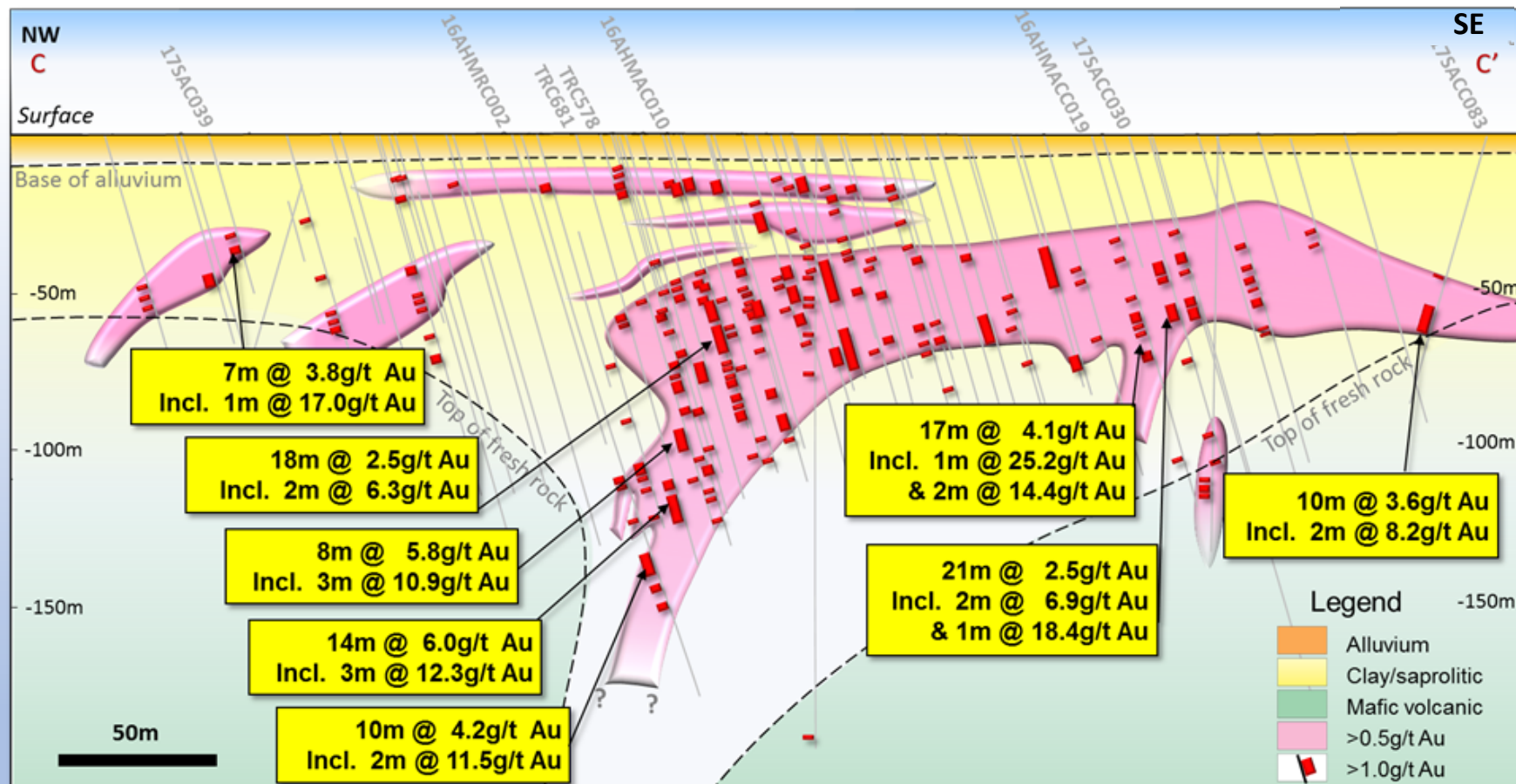


# Vanguard Section SW - NE



- Oxide gold mineralization close to surface.
- Primary gold mineralization open at depth with improving grades

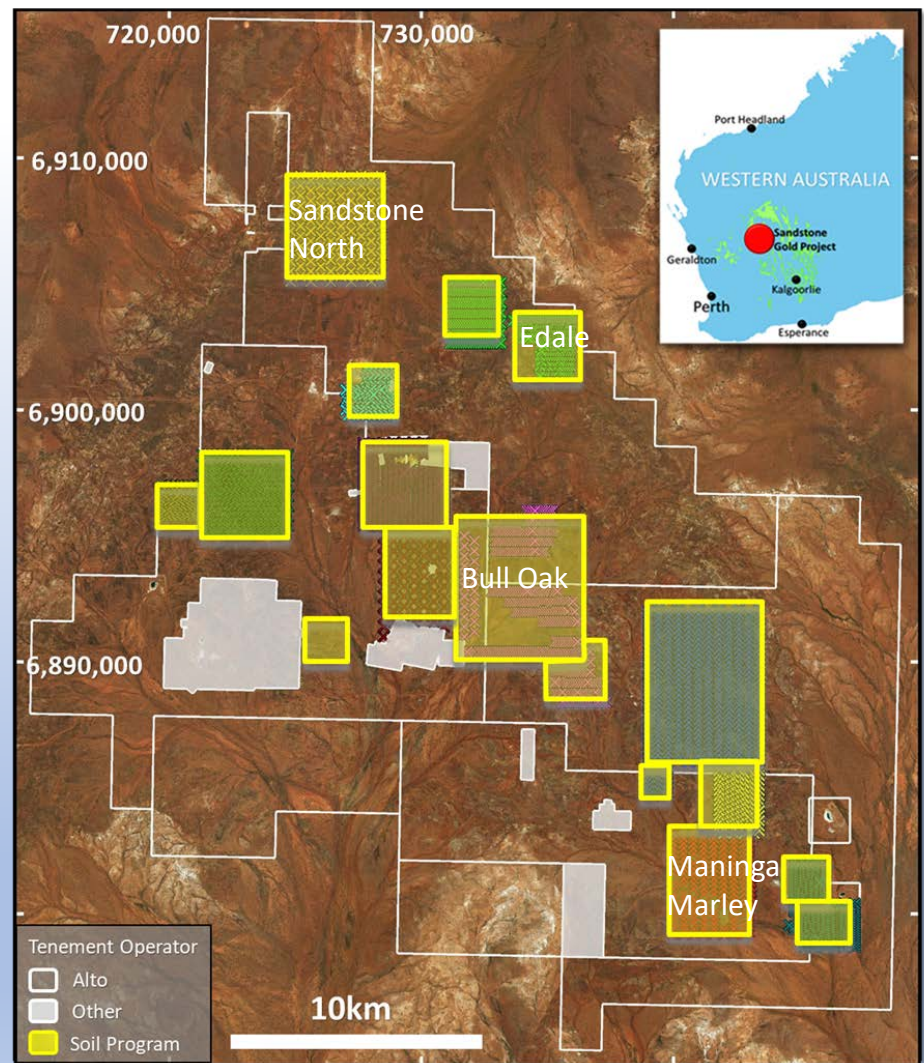
# Indomitable Long Section (width +/- 30m)



- Five metres of alluvium hid mineralization from early prospectors
- Deep tongue of oxidation (+200m deep) follows mineralization plunging off to NW
- Gold grades improve down plunge as mineralized structure approaches fresh rock

# Soil Sampling Completed May 2018

- Successful orientation sampling at **Vanguard** and **Maninga Marley** (Feb 2018)
- 3,000 sample soil program devised to cover Alto's litho-structural targets and complement historic soil surveys
- Soil assay results will prioritise targets for aircore drill testing
- Soil assay results received from **Midway** and **Bull Oak**
- Further soil assays expected over coming weeks
- Extensive soil Au anomalism detected over large area south of Bull Oak



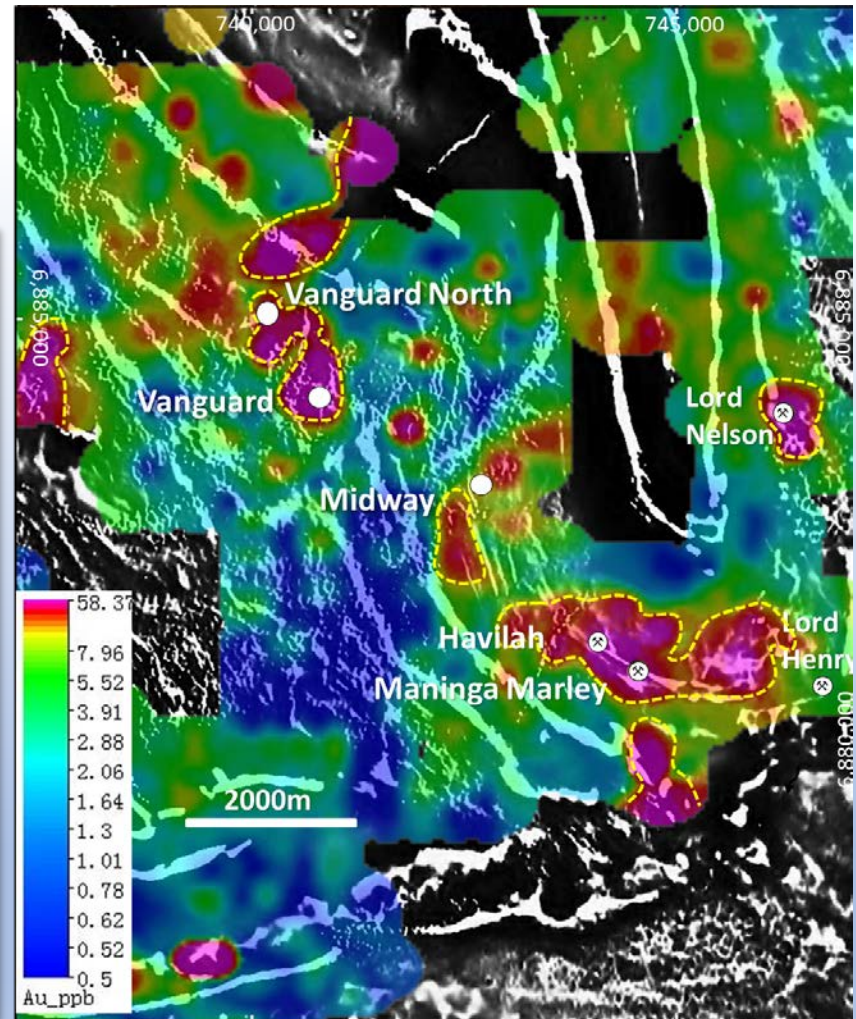
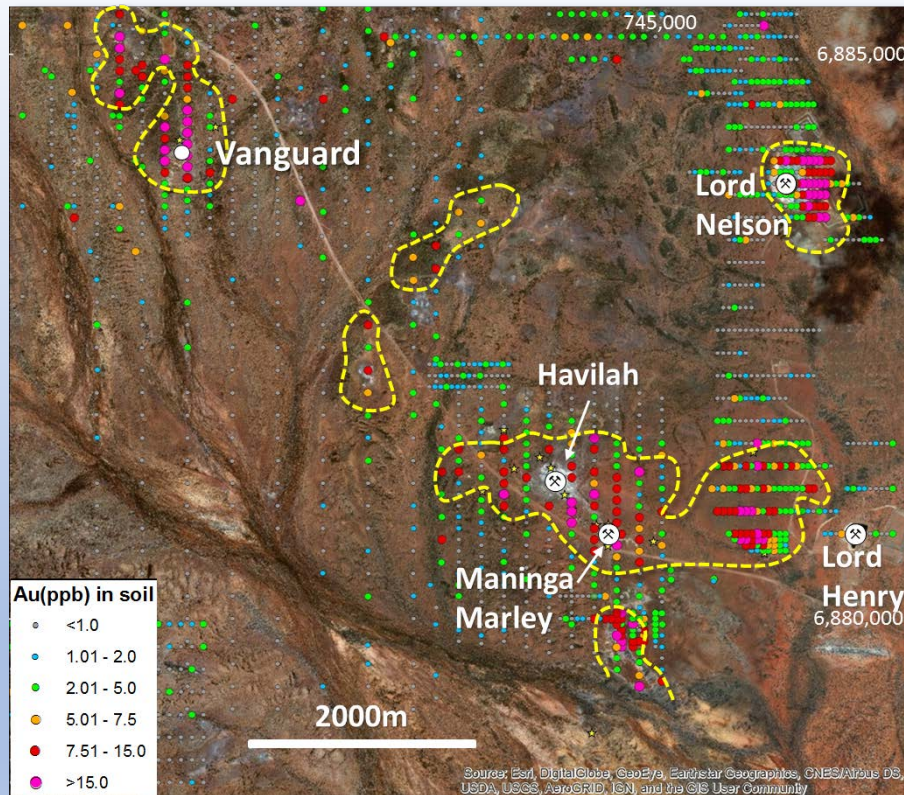
This plan shows location of Alto's 2018 soil sampling



# Gold in Soil Anomalies

## Vanguard to Lord Nelson

(Lord Nelson soil sampled Troy Resources pre-mining)



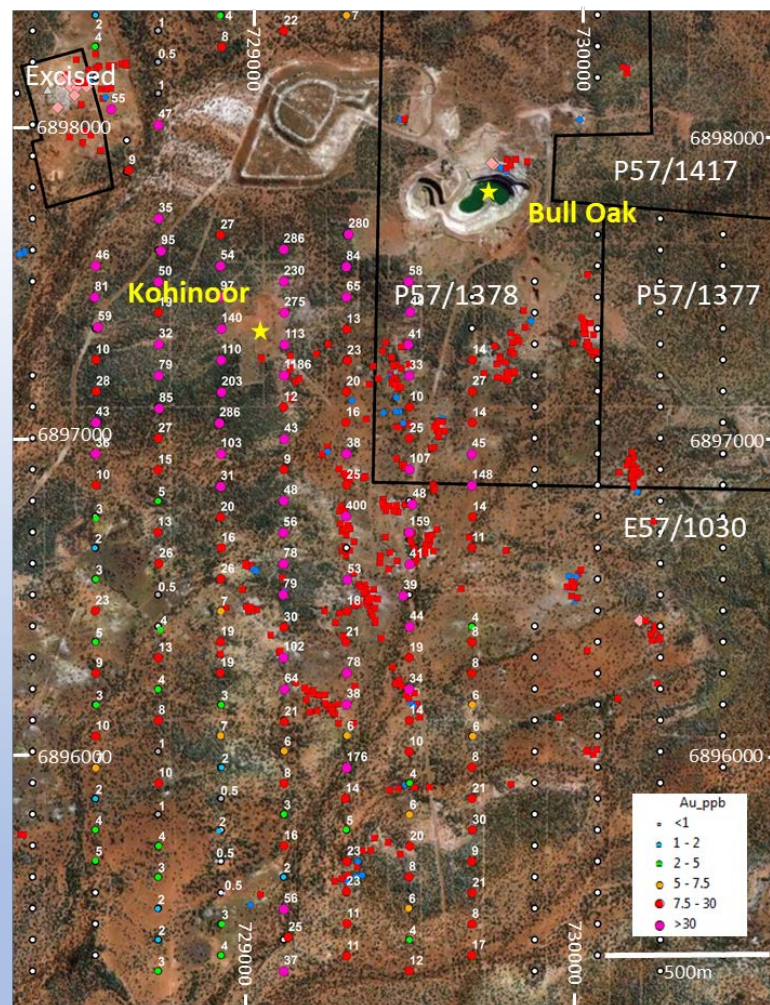
Soil Au Assays over Google Earth Image

Soil Au Image Over 1<sup>st</sup> VD Magnetics



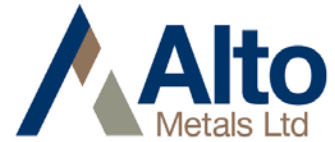
# Bull Oak Emerging Gold Camp

- From 1904 - 1943, the Hancocks Mining Centre produced a total of **39,936 oz Au @ 38 g/t Au**
- Other high grade producers:
  - Black Range Kohinoor (7,520 oz),
  - Bull Oak (6,270 oz),
  - the Comrades (3,440 oz) and
  - the Lady Seddon Group (2,680 oz)
- Other smaller producers inc:
  - Comedy King, Hillend, Hillview
  - Worker, Breakaway, Lady Ellen
- Some old workings show the full mafic suite: **differentiated dolerite to gabbro with mineralized quartz veins**
- Bull Oak oxide ore and adjacent laterite ore open pit mined for ~34,000 oz by Herald Resources



Alto has identified a +30ppb Au soil anomaly over 1.3sqkm where fresh rock is near surface

# Investment Case



Alto's back to basics exploration approach in rebuilding the geology from the ground up is beginning to result in discoveries in the 35km x 35km Sandstone goldfield (mostly wholly owned by Alto):

- Vanguard - new discovery and growing
- Indomitable - re-interpretation of mineralization controls
- Soil sampling - has identified numerous anomalous areas typically >50ppb Au, some of which appear to be ~1km x 1km or 3km x 3km, and has also highlighted areas of mined laterite Au, with no evidence of deeper drilling
- Bull Oak - Emerging gold camp
- Stingray - undrilled ~2km diameter area with extensive prospecting evidence and alluvial Au on margins, and extensive "*de-magged*" BIF outcrop
- Oroya – historical unmined Au intercepts below and west of the open pit:

Eg. 4m @ 12.3g/t Au, 7m @ 6.8g/t Au & 12m @ 3.4g/t Au

# Appendix

Sandstone Mineral Resources JORC (2012)				
Prospect	Category	Kt	Grade	KOz
Lord Nelson	Inferred	983	2.2	68
Lord Henry	Indicated	1,238	1.6	65
	Inferred	110	1.3	4
Lord Henry Total		1,348	1.6	69
TOTAL (JORC 2012)		2,331	1.8	137

*"Potential to substantially increase oxide and hard rock resources at all deposits..."*

## JORC 2004 & 2012 Mineral Resources

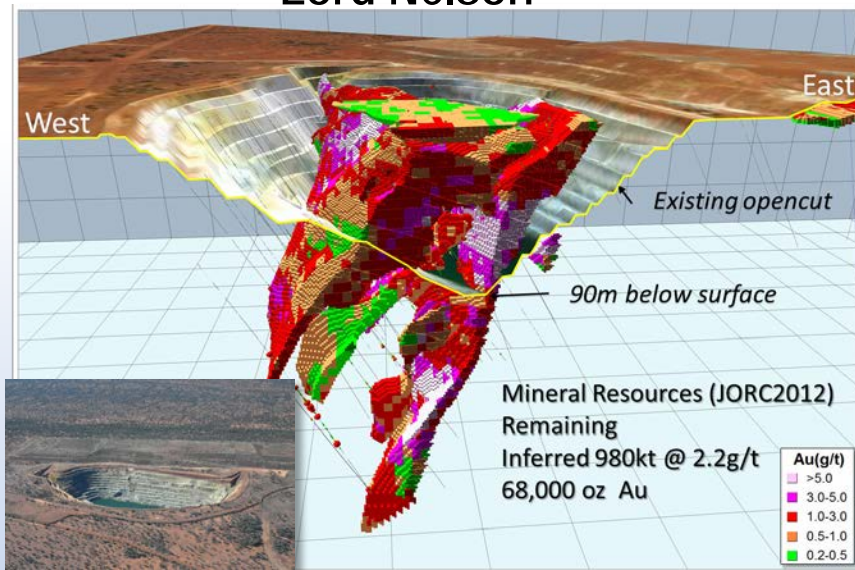
Sandstone Mineral Resources JORC (2004)*				
Prospect	Category	Kt	Grade	KOz
Havilah	Indicated	285	1.7	15.5
	Inferred	41	2.1	2.8
Bull Oak Reefs	Inferred	390	1.5	18.8
Vanguard	Inferred	330	1.6	16.7
Ladybird	Indicated	118	2.5	9.6
	Inferred	40	2.1	2.7
Maninga Marley	Inferred	80	3.1	8.0
Sandstone North	Inferred	77	2.0	4.9
Oroya Underground	Inferred	63	5.3	10.7
Tigermoth	Inferred	561	1.7	31.2
Piper	Indicated	91	1.4	4.0
TOTAL (JORC 2004)		2,076	1.9	125
Total Indicated		494	1.8	29
Total Inferred		1,582	1.9	96
TOTAL (JORC 2004)		2,076	1.9	125

\* Previously Reported by Troy Resources NL

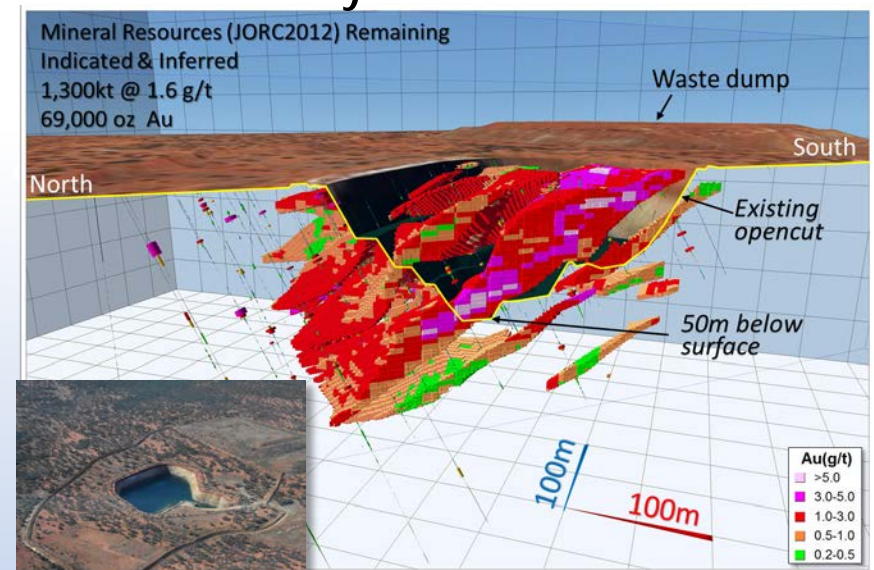
*A Competent Person has not completed sufficient work to accurately classify the JORC 2004 estimates as Mineral Resources under the JORC 2012 Code*



## Lord Nelson



## Lord Henry



# Mining History - High Grade Gold Field

- 1894 -1920 - underground

Hacks u/g: 206Koz @ **24.0** g/t Au

Oroya u/g: 223Koz @ **16.5** g/t Au

Bull Oak u/g: 40Koz @ **28.9** g/t Au

- 1993 – 1997 - open cut

Herald Resources NL

Oroya+Bull Oak: ~125Koz (?)

- 1999 - 2010 - open cut

Troy Resources NL

Bulchina: 250Koz @ 3.4 g/t Au

Lord Nelson: 207Koz @ 4.6 g/t Au

Lord Henry : 48Koz @ 3.6 g/t Au

*Comment: Small oxide plant drove previous exploration strategy 1993-2010*

*Eg: Average RC hole: 41 metres*

*Average RAB/AC: 36 metres*





# Sandstone Town

## Communication & Infrastructure

- Shire population ~200
- 600kms north of Perth
- Pastoral region, sheep, cattle
- Gravel daytime airstrip
- Mobile phone coverage
- Grid power, potable water

