

COMPANY UPDATE EXPIRY OF MIDDLE ISLAND OFFER

Alto Metals Ltd (“**Alto**” or “the **Company**”) wishes to advise shareholders that Middle Island Limited’s (“**Middle Island**” or “**MDI**”) unsolicited takeover offer for all of the shares in the Company as at the record date of 16 April 2019 (“the **Offer**”), expired on 29 November 2019.

As noted in Middle Island’s Notice under section 630(3) released on 22 November 2019, the Offer was still subject to a number of conditions and in the absence of a further extension, the Offer expired on 29 November 2019, in accordance with its previous notice given on 23 September 2019.

Alto notes that the acceptances to the Offer at the time of the notice on 22 November 2019 was 0.79%.

As the Offer has now expired, the remaining 16,666,666 AMENA unlisted shares will be eligible to be quoted on the listed AME ASX Code from 4 December 2019.

The Board wish to thank shareholders for their support and is pleased that it may now get back to focusing on advancing exploration on its 100% owned Sandstone Gold Project.

For more information about Alto and the Sandstone Gold Project, please visit the ASX platform (ASX: AME) or the Company’s website, www.altometals.com.au.

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