



## Announcement Summary

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**Entity name**

ALTO METALS LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

Monday July 13, 2020

**The Proposed issue is:**

An accelerated offer

**Total number of +securities proposed to be issued for an accelerated offer**

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
n/a	AMENB	73,343,445

**Trading resumes on an ex-entitlement basis (ex date)**

Wednesday July 15, 2020

**+Record date**

Wednesday July 15, 2020

**Offer closing date for retail +security holders**

Wednesday July 29, 2020

**Issue date for retail +security holders**

Wednesday August 5, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

ALTO METALS LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

**1.2 Registered Number Type**

ACN

**Registration Number**

159819173

**1.3 ASX issuer code**

AME

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

Monday July 13, 2020

**1.6 The Proposed issue is:**

An accelerated offer

**1.6b The proposed accelerated offer is**

Accelerated non-renounceable entitlement offer (commonly known as a JUMBO or ANREO)



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

**3A.1 - Are any of the following approvals required for the entitlement offer to be unconditional?**

- **+Security holder approval**
- **Court approval**
- **Lodgement of court order with +ASIC**
- **ACCC approval**
- **FIRB approval**
- **Another approval/condition external to the entity**

No

Part 3B - Offer details

**Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued**

**ASX +Security Code and Description**

AME : ORDINARY FULLY PAID

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

New class

**Will the proposed issue of this +security include an offer of attaching +securities?**

No

**If the entity has quoted company options, do the terms entitle option holders to participate on exercise?**

No

Details of +securities proposed to be issued

**ISIN Code (if Issuer is a foreign company and +securities are non CDIs)**

**Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?**

Yes

**Will the entity be seeking quotation of the 'new' class of +securities on ASX?**

Yes

**ASX +Security Code**

New class-code to be confirmed

**+Security Description**

AMENB

**+Security Type**

Ordinary fully or partly paid shares/units



Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

<b>The quantity of additional +securities to be issued</b>	<b>For a given quantity of +securities held</b>
1	4

<b>What will be done with fractional entitlements?</b>	<b>Maximum Number of +securities proposed to be issued</b>
Fractions rounded down to the nearest whole number or fractions disregarded	73,343,445

**Purpose of the issue**

Working Capital and exploration drilling at the Companys Sandstone Gold Project

**Offer price details for retail security holders**

<b>Issue Currency</b>	<b>Offer Price per +security</b>	<b>Estimated or Actual?</b>
AUD - Australian Dollar	AUD 0.07000	<input checked="" type="checkbox"/> Actual

**Offer price details for institutional security holders**

**Could offer price per +security be determined by bookbuild?**  
 No

**Oversubscription & Scale back details**

**Are +security holders allowed to oversubscribe?**  
 No

**May a scale back be applied to this event?**  
 No

**Will all the +securities issued in this class rank equally in all respects from their issue date?**  
 Yes

Ordinary fully or partly paid shares/units details

**+Security Currency**  
 AUD - Australian Dollar

**Is it a CDI class of security?**  
 No

**Is it a Partly Paid class of security?**  
 No

**Is it a stapled class of security?**  
 No



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**Please provide any further information relating to the principal terms of the +securities**

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Part 3D - Timetable

**3D.1a First day of trading halt**

Monday July 13, 2020

**3D.1b Announcement date of accelerated offer**

Monday July 13, 2020

**3D.2 Trading resumes on an ex-entitlement basis (ex date)**

Wednesday July 15, 2020

**3D.5 Date offer will be made to eligible institutional +security holders**

Monday July 13, 2020

**3D.6 Application closing date for institutional +security holders**

Tuesday July 14, 2020

**3D.8 Announcement of results of institutional offer**

Wednesday July 15, 2020

**3D.9 +Record date**

Wednesday July 15, 2020

**3D.10 +Issue date for institutional +security holders**

Wednesday July 22, 2020

**3D.11 Date on which offer documents will be sent to retail +security holders entitled to participate in the +pro rata issue**

Monday July 20, 2020

**3D.12 Offer closing date for retail +security holders**

Wednesday July 29, 2020

**3D.13 Last day to extend retail offer close date**

Friday July 24, 2020

**3D.16 Entity announces results of retail offer, including the number and percentage of +securities taken up by existing retail +security holders.**

Monday August 3, 2020



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**3D.19 Issue date for retail +security holders**

Wednesday August 5, 2020

Part 3E - Fees and expenses

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**3E.1 Will there be a lead manager or broker to the proposed offer?**

Yes

**3E.1a Who is the lead manager/broker?**

Morgans Corporate Limited

**3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?**

1% Management Fee of total proceeds of the Offer  
5% Selling Fee on placement of shortfall securities

**3E.2 Is the proposed offer to be underwritten?**

No

**3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?**

No

**3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer**

Part 3F - Further Information

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**3F.1 The purposes for which the entity intends to use the cash raised by the proposed issue**

For drilling at the Company's Sandstone Gold Project and for working capital

**3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?**

No

**3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?**

No

**3F.4 Countries in which the entity has security holders who will not be eligible to participate in the proposed issue**

Countries other than Australia, New Zealand, Hong Kong & the People's Republic of China



**3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities**

No

**3F.6 URL on the entity's website where investors can download information about the proposed issue**

[www.altmetals.com.au](http://www.altmetals.com.au)

**3F.7 Any other information the entity wishes to provide about the proposed issue**