

Sandstone Gold Project, Western Australia

Outstanding gold results include an exceptional 25m @ 7.5 g/t intersection from Indomitable

Ongoing drilling results demonstrate the potential for material resource growth at Indomitable, with mineralisation defined over 2.5 kilometres and remains open

Highlights

- Further results from RC drilling at Indomitable include the intersection of a high-grade structure and continue to extend mineralisation beyond the current resource
 - **25m @ 7.5 g/t gold** from 41m, incl. **6m @ 22.3 g/t gold** from 56m and **14m @ 1.5 g/t gold** from 93m, incl. **3m @ 2.2 g/t gold** from 94m (SRC853)
 - **15m @ 2.8 g/t gold** from 44m, incl. **3m @ 12.4 g/t gold** from 45m (SRC826) - *Line 20m NE of SRC853*
 - This new intersection SRC853 is located 80m outside the resource and is located 20m south of SRC687 which returned **10m @ 3.2 g/t gold** from 69m and 20m north of SRC626 which returned **15m @ 3.8 g/t gold** from 44m
- Additional new gold results from 40m and 80m spaced extensional drilling outside the resource at Indomitable include:
 - **15m @ 2.1 g/t gold** from 62m, incl. **10m @ 3.0 g/t gold** from 67m (SRC848)
 - **8m @ 2.4 g/t gold** from 10m (SRC819)
 - **9m @ 1.3 g/t gold** from 54m, incl. **5m @ 2.1 g/t gold** from 54m and **7m @ 1.6 g/t gold** from 120m incl. **1m @ 5.9 g/t gold** from 122m (SRC849)
 - **31m @ 0.6 g/t gold** from 61m, incl. **5m @ 1.1 g/t gold** from 64m (SRC839)
 - **10m @ 1.0 g/t gold** from 60m incl. **1m @ 3.6 g/t gold** from 60m (SRC843)
 - **29m @ 1.0 g/t gold** from 69m, incl. **7m @ 2.2 g/t gold** from 69m and **10m @ 1.4 g/t gold** from 119m incl. **6m @ 2.1 g/t gold** from 119m (SRC847)
 - **4m @ 2.1 g/t gold** from 113m incl. **1m @ 7.3 g/t gold** from 114m (SRC837)
 - **11m @ 0.6 g/t gold** from 9m incl. **5m @ 1.1 g/t gold** from 15m (SRC824)
- RC drilling has successfully extended mineralisation at Indomitable to the south, west and north-east, with SRC847 drilled farthest to the west on the most southerly line, with mineralisation remaining open.
- Mineralisation at Indomitable Camp is shallow, currently defined over a **strike of over +2.5km, remains open** and is **hosted within a +20km long gold corridor**.
- **Assays are pending** for resource and extensional drilling at Indomitable East, currently defined over +1km.
- Drilling is focused on increasing the **current open-pitiable 635,000oz @ 1.6 g/t gold resource** at the Sandstone Gold Project, with an updated mineral resource planned for the March quarter in 2023.
- RC drilling is currently underway at the historic high-grade Oroya Mine, targeting extensions of the Sandstone reef both along strike and at depth, where historic unmined results include **23m @ 6.2 g/t gold**, incl. **2m @ 55.9 g/t gold**.

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Issued Shares: 571m
Share Price: \$0.065
Market Capitalisation: \$37m



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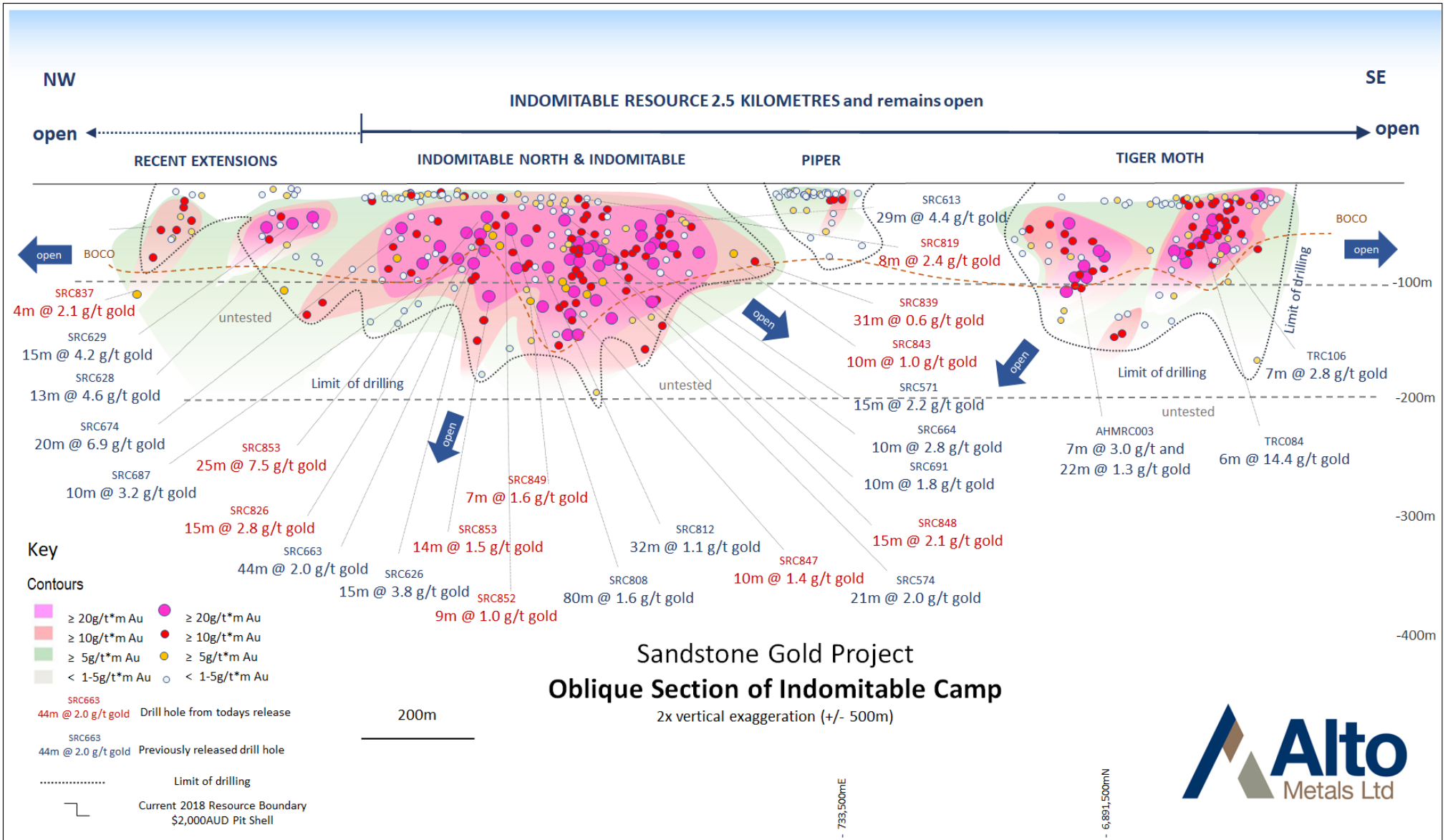


Figure 2: Oblique section of Indomitable Camp showing g/t*m drill results

Exceptional results from Indomitable drilling continue to extend mineralisation outside the current resource

Alto Metals Limited (ASX: AME) (Alto or the Company) is pleased to report further gold results from drilling at the Indomitable Camp, within the Company's 100% owned, Sandstone Gold Project, in Western Australia.

RC drilling at Indomitable was designed to both follow up on a high-grade structure identified from previous drilling outside the resource to the north west and test strike extensions of the existing mineralisation. New assay results in this release are from one-metre photon assays relating to 40 RC holes drilled at Indomitable comprising a mix of 40x40m spacing, 80m step out and three 20x20m holes, for a total of 5,442m at an average downhole depth of 136m.

The program has successfully intersected gold in multiple holes, **all outside the resource**. Significant results including:

20x20m spacing North-West of Indomitable

- o **25m @ 7.5 g/t gold** from 41m, incl. **6m @ 22.3 g/t gold** from 56m and **14m @ 1.5 g/t gold** from 93m, incl. **3m @ 2.2 g/t gold** from 94m (SRC853)
- o **15m @ 2.8 g/t gold** from 44m, incl. **3m @ 12.4 g/t gold** from 45m (SRC826) - *Line 20m NE of SRC853*
- o **9m @ 1.0 g/t gold** from 34m (SRC852)

40m spaced drill hole on Eastern side of Indomitable

- o **15m @ 2.1 g/t gold** from 62m, incl. **10m @ 3.0 g/t gold** from 67m (SRC848)

40m extensional drilling on the Western side Indomitable

- o **8m @ 2.4 g/t gold** from 10m (SRC819)
- o **11m @ 0.6 g/t gold** from 9m incl. **5m @ 1.1 g/t gold** from 15m (SRC824)
- o **9m @ 1.3 g/t gold** from 54m, incl. **5m @ 2.1 g/t gold** from 54m and **7m @ 1.6 g/t gold** from 120m incl. **1m @ 5.9 g/t gold** from 122m (SRC849)

80m spaced extensional drilling on the Southern extent of Indomitable

- o **31m @ 0.6 g/t gold** from 61m, incl. **5m @ 1.1 g/t gold** from 64m (SRC839)
- o **10m @ 1.0 g/t gold** from 60m incl. **1m @ 3.6 g/t gold** from 60m (SRC843)
- o **29m @ 1.0 g/t gold** from 69m, incl. **7m @ 2.2 g/t gold** from 69m and **10m @ 1.4 g/t gold** from 119m incl. **6m @ 2.1 g/t gold** from 119m (SRC847)

Indomitable North 40m extensional drilling to NW

- o **4m @ 2.1 g/t gold** from 113m incl. **1m @ 7.3g/t gold** from 114m (SRC837)

Refer to Figures 1-4 and Table 3 for all significant assay results.

The intersection in hole SRC853 highlights the continuity of the high-grade structure intersected in previous drilling. These north-south trending stratigraphic units have a width of 50-100m and are developed as sub-vertical high grade mineralised structures. This structure also hosts previous high-grade intersections such as **10m @ 3.2 g/t gold** from 69m (SRC687) and **15m @ 3.8 g/t gold** from 44m, incl. **2m @ 18.0 g/t gold** from 49m (SRC 626) located 20m to the north and south of SRC853 respectively.

Extensional drilling west of Indomitable has intersected shallow gold including SRC819, 824 and 849, which have extended mineralisation further to the west and remains open.

At the southern extent of Indomitable, extensional drilling on 80m spacing, has intersected broad zones of oxide gold mineralisation, extending the mineralised footprint south. SRC847 drilled farthest to the west on the southern line, returned **29m @ 1.0 g/t gold** from 69m, incl **7m @ 2.2 g/t gold** and mineralisation remains open to the south.

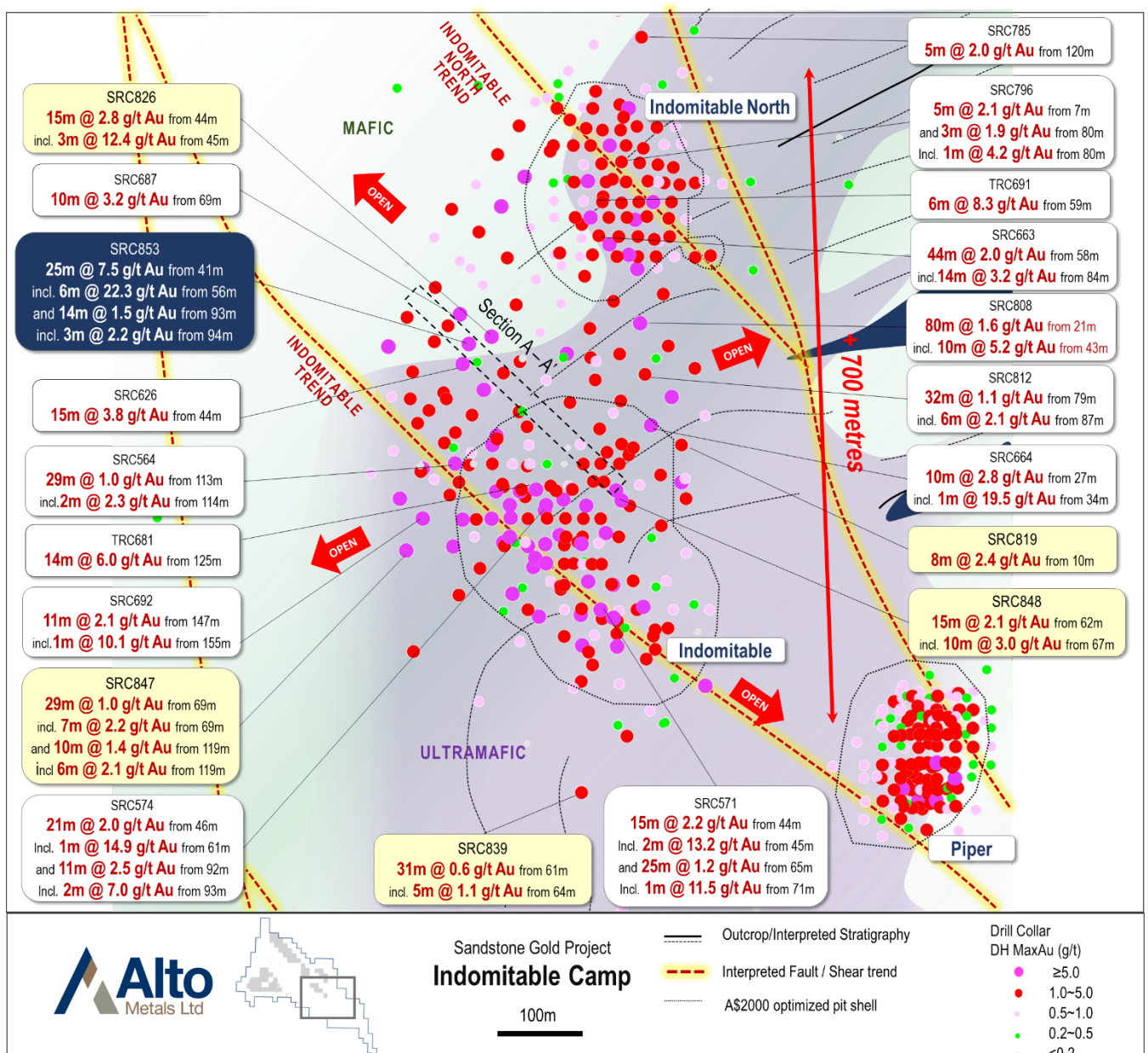


Figure 3: Plan view of Indomitable Camp showing recent RC drill results– Simplified geological interpretation.

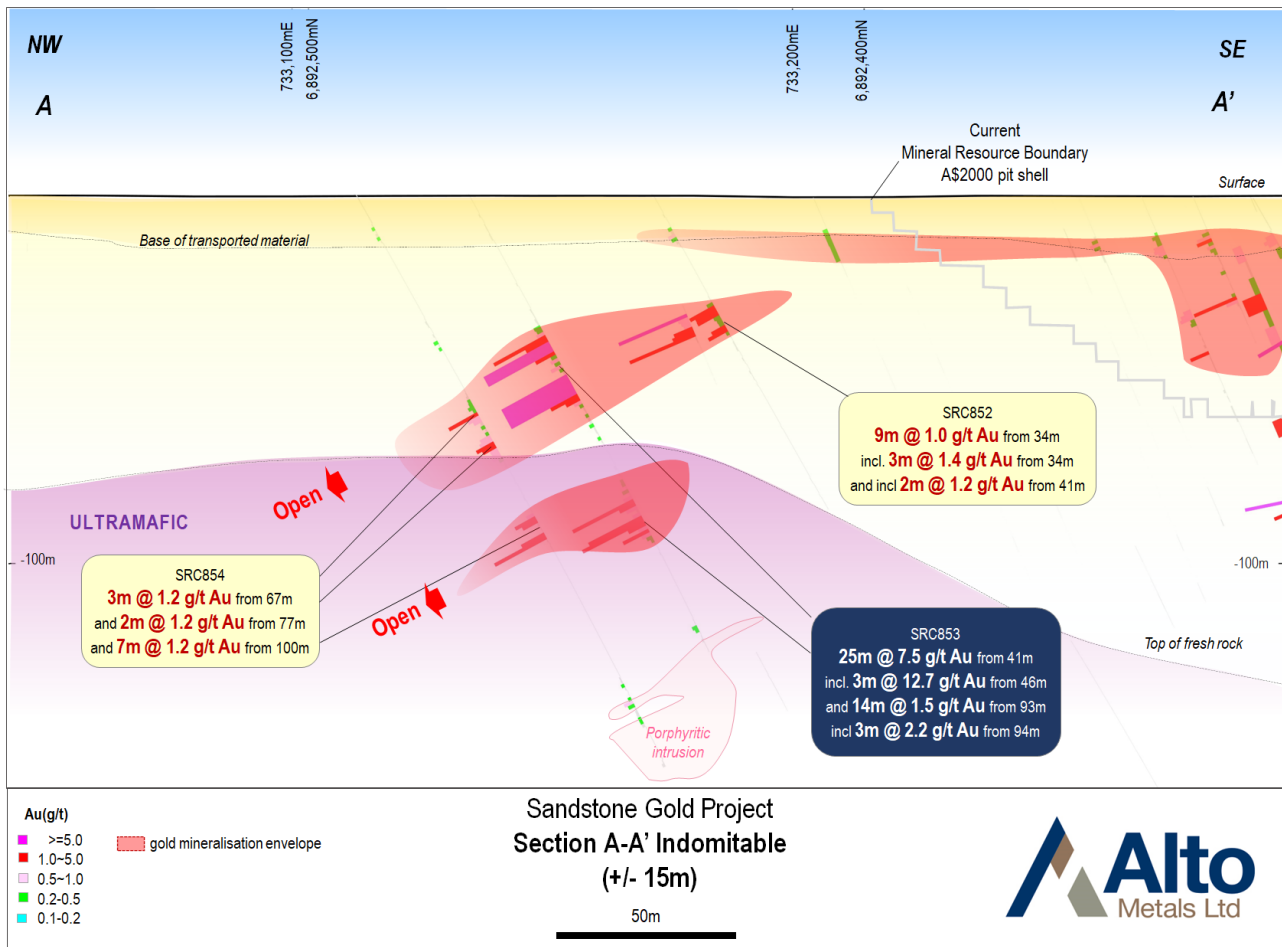


Figure 4: Indomitabile Cross section A – A' showing SRC852, SRC853 and SRC854

Technical discussion

Indomitabile is hosted in a deeply weathered mafic/ultramafic package that has been folded and faulted in a variety of orientations. The gold mineralisation is related to quartz-carbonate veining in clays in the saprolite and strong fuchsite-pyrite-silica alteration with veining in the fresh rock. At the base of the alluvium, 10m below the surface, a gold bearing pisolitic (laterite) horizon is hosted in the upper part of the weathered profile usually where mineralised structures are present in the drilling below. It is separated from main mineralized bodies by a zone of gold depletion about 10m thick. Further drilling is required to test high grade structures, which remain open at depth.

The Indomitabile Camp is currently defined over a +2.5km strike length and sits **within a +20km NW/SE trending gold corridor** which also hosts the Vanguard and Havilah deposits, within the 'Alpha Domain' priority target area (see Figure 6).

Ongoing drilling & exploration activities for remainder of 2022

Alto's drilling program for CY2022 as continues to focus on both resource growth and testing priority regional targets, including:

- ~4,800m of RC drilling on 40m spacing has been completed at Indomitable East following up on the previously announced 80m spaced drilling, **assays are currently pending**. This drilling was completed as part of the updated mineral resource work, with a maiden resource planned for Indomitable East where mineralisation is currently defined over 1km of strike.
- First pass ~2,000m RC drilling program is underway at the historic high-grade Oroya Mine which produced **220,000oz at 16.5 g/t gold** from underground mining between 1904-1920 and a further **~25,000oz at 2.3 g/t gold** from open pit mining from 1994-1995, (refer to ASX Announcement 10/10/22).

This is the first time Oroya has had any drilling in over 15 years. The maiden program is planned to test potential high-grade extensions of the Sandstone Reef, below the shallow-mined Oroya pit (60m depth) and along strike and down dip of the underground workings of the main reef. Historical unmined intercepts include:

- **23m @ 6.2 g/t gold** from 87m, incl. **2m @ 55.9 g/t gold** from 89m (NT5020R) - NW Extension
- **8m @ 17.9 g/t gold** from 69m, incl. **1m @ 137.0 g/t gold** from 73m (NT5026R) - Main Reef
- **9m @ 14.6 g/t gold** from 42m, incl. **1m @ 120.0 g/t gold** from 42m (MSGC1312) - Juno/Main Reef
- **6m @ 8.3 g/t gold** from 49m, incl. **2m @ 23.2 g/t gold** from 51m (MSGC0886) - Main Reef
- **13m @ 3.1 g/t gold** from 22m, incl. **2m @ 11.9 g/t gold** from 28m (MSGC0933) - Juno
- **8m @ 10.1 g/t gold** from 44m, incl. **1m @ 50 g/t gold** from 47m (MSGC1136) - Oroya West

A soil sampling program has been completed over Sandstone North, as part of the regional Sandstone exploration program, and is with Portable PPB for analysis with detectORE™ technology.

The updated mineral resource is anticipated to be completed by the March quarter 2023 and will include the follow up drill results from Lord Nelson and Juno and results from the ongoing infill and extensional program at Indomitable, including a maiden resource for Indomitable East and Musketeer.



Figure 5: RC drilling at the historic high-grade Oroya mine, Sandstone Gold Project, WA.

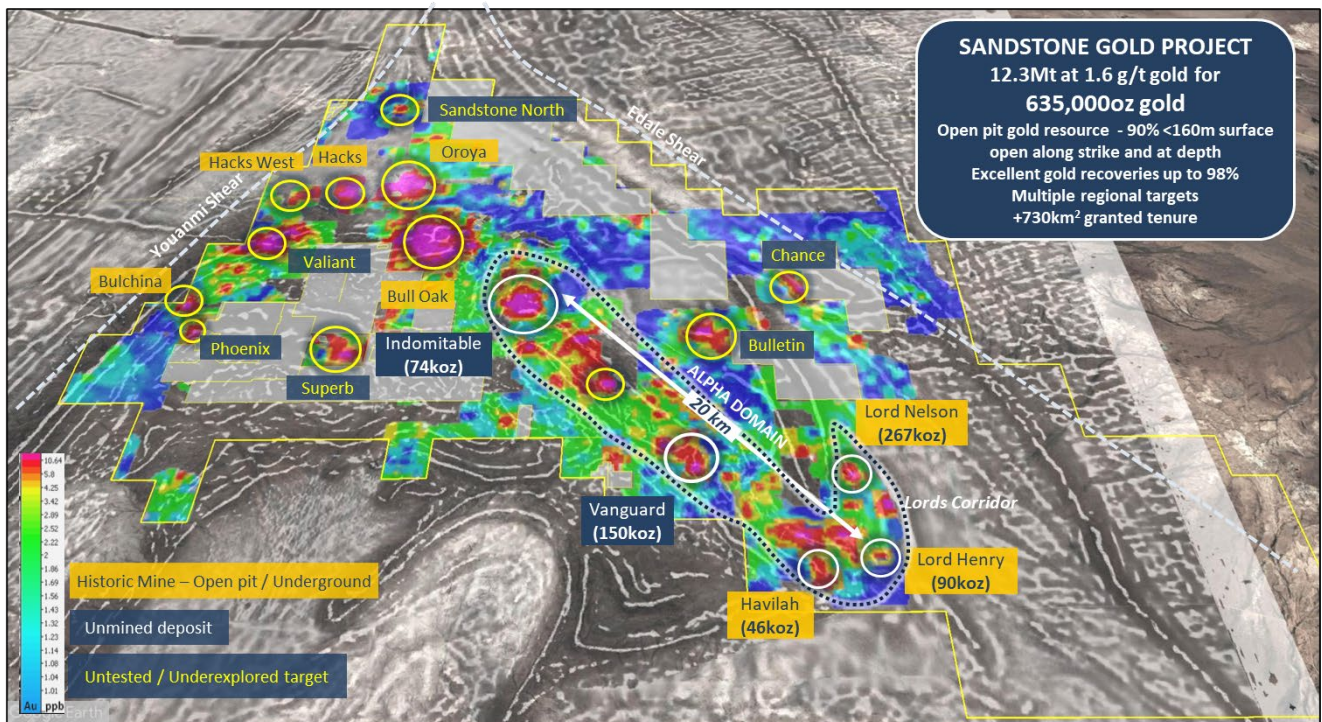


Figure 6: Location of total current mineral resources for Sandstone Gold Project within the Company's priority Alpha domain target area.

For further information regarding Alto and its 100% owned Sandstone Gold Project, please visit the ASX platform (ASX: AME) or the Company's website at www.altometals.com.au.

This announcement has been authorised by the Managing Director of Alto Metals Limited on behalf of the Board.

Matthew Bowles
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Competent Persons Statement

The information in this Report that relates to current and historical Exploration Results is based on information compiled by Mr Michael Kammermann, who is an employee and shareholder of Alto Metals Ltd, and he is also entitled to participate in Alto's Employee Incentive Scheme. Mr Kammermann is a Member 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 Kammermann consents to the inclusion in the report of the matters based on the information in the context in which it appears.

Forward-Looking Statements

This release may include forward-looking statements. Forward-looking statements may generally be identified by the use of forward-looking verbs such as expects, anticipates, believes, plans, projects, intends, estimates, envisages, potential, possible, strategy, goals, objectives, or variations thereof or stating that certain actions, events or results may, could, would, might or will be taken, occur or be achieved, or the negative of any of these terms and similar expressions. which are only predictions and are subject to risks, uncertainties and assumptions which are outside the control of Alto Metals Limited. Actual values, results or events may be materially different to those expressed or implied in this release. Given these uncertainties, recipients are cautioned not to place reliance on forward-looking statements. Any forward-looking statements in this release speak only at the date of issue. Subject to any continuing obligations under applicable law and the ASX Listing Rules, Alto Metals Limited does not undertake any obligation to update or revise any information or any of the forward-looking statements in this release or any changes in events, conditions or circumstances on which any such forward-looking statement is based.

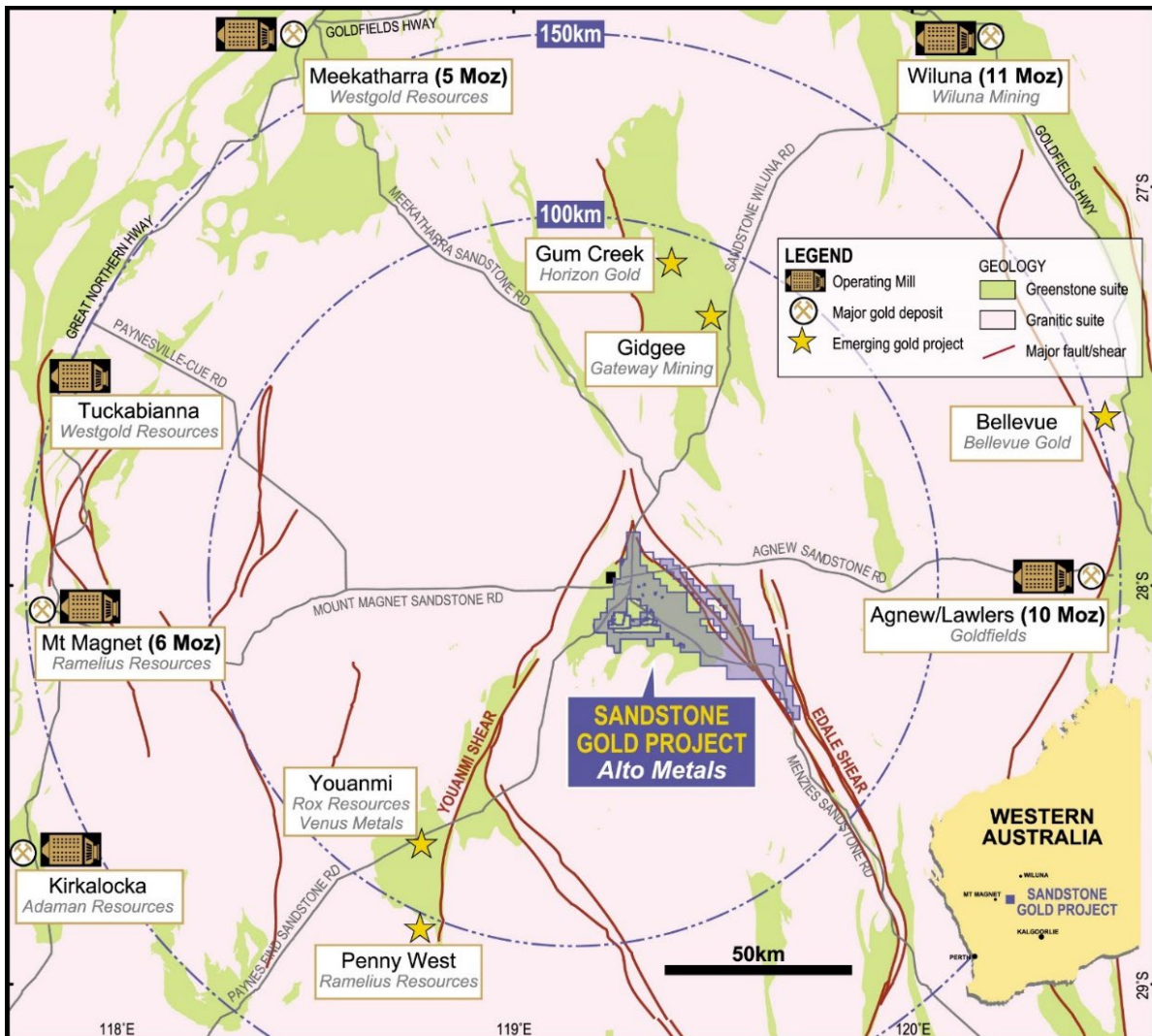


Figure 7. Location of Sandstone Gold Project within the East Murchison Gold Field, WA

Exploration Results

The references in this announcement to Exploration Results for the Sandstone Gold Project were reported in accordance with Listing Rule 5.7 in the announcements titled:

80m @ 1.6 g/t gold from extensional drilling at Indomitable, 9 November 2022

Shallow high-grade gold results continue from Indomitable, 20 October 2022

Multiple high-grade gold targets identified at Oroya and Hacks, 10 October 2022

New shallow oxide gold results from Indomitable East, 31 August 2022

Further new, high-grade results of up to 97 g/t gold from ongoing extensional drilling at Indomitable, 10 August 2022

Near surface high-grade results continue from Indomitable, 14 Jul 2022

High-grade drill results up to 87 g/t gold from Indomitable, 28 June 2022

High-grade mineralisation extended at Juno, 18 May 2022

Outstanding results from Lord Nelson incl. 67m @ 2.3 g/t gold, 27 April 2022

Broad zones of significant gold mineralisation at Indomitable, 14 February 2022

Shallow high-grade gold confirmed at Sandstone Gold Project, 31, January 2022

High-grade results from Lord Henry & Exploration update, 17 December 2021

Vanguard returns 24m @ 3.5 g/t gold, Sandstone Gold Project, 8 December 2021

Multiple high-grade gold intercepts from Vanguard, 4 November 2021

High-grade drill results continue from the Lords Corridor, 28 October 2021

Lords scale continues to grow with new Juno discovery, 5 October 2021

Alto intercepts 19m @ 6.0 g/t gold at Lord Nelson, 9 September 2021

Visible gold in diamond core at Vanguard, 25 August 2021

Lord Henry delivers 8m @ 13.6 g/t gold from 56m, 19 August 2021

High-grade gold from first diamond hole at Lord Nelson, 2 August 2021

Further excellent results from step-out drilling at Vanguard, 1 July 2021

High-grade gold results continue at the Lords Corridor, 2 June 2021

Exceptional high-grade visible gold from Vanguard, 13 May 2021

Excellent high-grade results from the Lords, 13 April 2021

The Company confirms that it is not aware of any new information or data that materially affects the information included in the previous market announcements noted above.

Tables 1 & 2: Mineral Resource Estimate for Sandstone Gold Project

Table 1: Total Mineral Resource Estimate for Sandstone Gold Project

JORC 2012 Mineral Resource Estimate for the Sandstone Gold Project as at March 2022			
Classification	Tonnes (Mt)	Grade (g/t gold)	Contained gold (koz)
Total Indicated	3.0	1.7	159
Total Inferred	9.4	1.6	476
TOTAL	12.4	1.6	635

Updated Mineral Resources reported at a cut-off grade of 0.5 g/t gold. Mineral Resources for Indomitable are reported at a cut-off grade of 0.3 g/t gold. Minor discrepancies may occur due to rounding of appropriate significant figures.

Table 2: Total Mineral Resource Estimate for Sandstone Gold Project (by deposit)

Deposit	Indicated			Inferred			Total		
	Tonnage (Mt)	Grade g/t	Gold (koz)	Tonnage (Mt)	Grade g/t	Gold (koz)	Tonnage (Mt)	Grade g/t	Gold (koz)
Lord Nelson	1.0	1.8	56	4.3	1.5	211	5.3	1.6	267
Lord Henry	1.6	1.5	77	0.3	1.2	13	1.9	1.4	90
Vanguard Camp	0.4	2.0	26	1.9	2.0	124	2.3	2.0	150
Havilah Camp				1.0	1.5	46	1.0	1.5	46
Indomitable Camp ^a				1.7	1.3	74	1.7	1.3	74
Ladybird ^b				0.1	1.9	8	0.1	1.9	8
TOTAL	3.0	1.7	159	9.4	1.6	476	12.4	1.6	635

Updated Mineral Resources reported at a cut-off grade of 0.5 g/t gold and are constrained within a A\$2,500/oz optimised pit shells based on mining parameters and operating costs typical for Australian open pit extraction deposits of a similar scale and geology. Mineral Resources for Indomitable (reported at a cut-off grade of 0.3 g/t gold) and Ladybird deposits have not been updated. Minor discrepancies may occur due to rounding of appropriate significant figures.

The references in this announcement to Mineral Resource estimates for the Sandstone Gold Project were reported in accordance with Listing Rule 5.8 in the following announcements:

- (a): Indomitable Camp: announcement titled: "Maiden Gold Resource at Indomitable & Vanguard Camps, Sandstone WA" 25 Sep 2018; and
- (b): Ladybird: announcement titled: "Alto increases Total Mineral Resource Estimate to 290,000oz, Sandstone Gold Project" 11 June 2019.
- (c): Lord Henry, Lord Nelson, Vanguard Camp & Havilah Camp: announcement titled: "Sandstone Mineral Resource increases to 635,000oz of gold" 23 March 2022

The Company confirms that it is not aware of any new information or data that materially affects the information included in the previous market announcement noted above and that all material assumptions and technical parameters underpinning the Mineral Resource estimates in the previous market announcement continue to apply and have not materially changed.

Table 3: Indomitable 1m assay results and drill collar information (MGA 94 zone 50).

Hole_ID	Hole_Type	m_East	m_North	m_RL	Dip	Azimuth	m_MaxDepth	Prospect	From(m)	To(m)	Interval(m)	Au_g/t	g/t*m_Au	Comments
SRC815	RC	733,209	6,892,540	500	-60	130	146	Indomitable	10	13	3	0.5	1.4	Indomitable
								incl.	10	12	2	0.6	1.2	
								and	101	102	1	0.4	0.4	
SRC816	RC	733,146	6,892,595	500	-60	130	158	Indomitable	10	16	6	0.4	2.6	Indomitable
								incl.	11	13	2	0.5	1.1	
								and	28	30	2	0.3	0.6	
								and	33	37	4	0.3	1.1	
								and	42	47	5	0.3	1.6	
								incl.	44	45	1	0.7	0.7	
								and	79	91	12	0.5	6.2	
								incl.	80	82	2	1.2	2.4	
								and	88	89	1	0.6	0.6	
								and	90	91	1	0.8	0.8	
SRC817	RC	733,116	6,892,620	500	-60	130	146	Indomitable	48	49	1	0.4	0.4	Indomitable
								and	53	54	1	0.2	0.2	
								and	96	97	1	0.5	0.5	
								and	103	106	3	1.0	3.0	
SRC818	RC	733,143	6,892,647	509	-60	130	182	Indomitable	11	14	3	0.6	1.7	Indomitable
								and	36	50	14	0.3	4.5	
								and	45	46	1	0.5	0.5	
								and	67	68	1	0.4	0.4	
SRC819	RC	733,369	6,892,361	509	-60	130	134	Indomitable	10	18	8	2.4	19.1	Indomitable
								and	29	30	1	0.3	0.3	
								and	44	50	6	0.8	4.9	
								incl.	47	48	1	2.3	2.3	
								and	122	123	1	0.5	0.5	
SRC820	RC	733,187	6,892,515	509	-60	130	152	Indomitable	10	15	5	0.8	4.1	Indomitable
								incl.	11	14	3	1.1	3.3	
								and	34	35	1	0.5	0.5	
								and	67	68	1	2.0	2.0	
								and	92	93	1	0.3	0.3	
SRC821	RC	733,125	6,892,563	509	-60	130	110	Indomitable	12	13	1	0.2	0.2	Indomitable
								and	15	16	1	0.2	0.2	
								and	70	71	1	0.4	0.4	
								and	90	92	2	0.6	1.1	
SRC822	RC	733,097	6,892,589	509	-60	130	110	Indomitable	77	78	1	0.3	0.3	Indomitable
								and	87	88	1	0.4	0.4	
								and	99	100	1	0.2	0.2	
								and	103	105	2	0.5	1.0	
								incl.	104	105	1	0.8	0.8	
SRC823	RC	733,374	6,892,302	509	-60	130	146	Indomitable	12	21	9	0.6	5.7	Indomitable
								incl.	13	17	4	1.0	4.0	
								and	111	116	5	0.7	3.3	
								incl.	115	116	1	1.1	1.1	
SRC824	RC	733,346	6,892,328	509	-60	130	120	Indomitable	9	20	11	0.6	7.1	Indomitable
								incl.	15	20	5	1.1	5.4	
								and	119	120	1	0.4	0.4	
SRC825	RC	733,220	6,892,432	509	-60	130	152	Indomitable	10	16	6	0.4	2.6	Indomitable
								and	12	16	4	0.5	2.1	
SRC826	RC	733,160	6,892,480	509	-60	130	140	Indomitable	13	16	3	0.8	2.4	Indomitable
								incl.	14	15	1	1.3	1.3	
								and	30	31	1	0.4	0.4	
								and	40	42	2	0.3	0.7	
								and	44	59	15	2.8	42.6	
SRC827	RC	733,098	6,892,534	509	-60	130	116	Indomitable	86	88	2	0.5	1.0	Indomitable
								incl.	86	87	1	0.6	0.6	
								and	91	92	1	0.5	0.5	
								and	94	95	1	0.3	0.3	
								and	97	98	1	0.7	0.7	
								and	101	105	4	0.5	2.0	
SRC828	RC	733,067	6,892,560	509	-60	130	134	Indomitable					NSR	Indomitable
SRC829	RC	733,509	6,892,971	509	-60	130	152	Indomitable	53	54	1	0.3	0.3	Indomitable
								and	63	64	1	0.3	0.3	
								and	67	72	5	0.6	2.9	
SRC830	RC	733,462	6,892,963	509	-60	130	146	Indomitable	3	5	2	0.3	0.6	Indomitable
SRC831	RC	733,428	6,892,991	509	-60	130	140	Indomitable	3	6	3	0.3	1.0	Indomitable
SRC832	RC	733,397	6,893,014	509	-60	130	146	Indomitable	0	1	1	0.2	0.2	Indomitable
								and	6	8	2	0.4	0.7	
								and	43	44	1	0.3	0.3	
								and	46	49	3	0.3	1.0	
								and	57	58	1	0.7	0.7	
								and	66	68	2	0.5	1.1	
SRC833	RC	733,366	6,893,040	509	-60	130	140	Indomitable	1	2	1	0.2	0.2	Indomitable
								and	3	11	8	1.0	8.3	
								incl.	4	7	3	2.3	6.8	
								and	29	35	6	0.6	3.3	
								incl.	31	32	1	1.1	1.1	
								and	39	48	9	0.5	4.4	
								and	39	47	8	0.5	4.2	
								incl.	39	41	2	1.0	2.0	
								and	51	52	1	0.4	0.4	
								and	99	103	4	0.3	1.2	
								incl.	101	102	1	0.6	0.6	

Table 3 (continued): Indomitabile 1m assay results and drill collar information (MGA 94 zone 50).

Hole_ID	Hole_Type	m_East	m_North	m_RL	Dip	Azimuth	m_MaxDepth	Prospect	From(m)	To(m)	Interval(m)	Au_g/t	g/t*m_Au	Comments
SRC834	RC	733,161	6,893,109	509	-60	130	116	Indomitabile	5	7	2	0.2	0.5	Indomitabile
SRC835	RC	733,131	6,893,133	509	-60	130	116	Indomitabile	33	34	1	0.2	0.2	Indomitabile
SRC836	RC	733,100	6,893,160	509	-60	130	134	Indomitabile	7	8	1	0.3	0.3	Indomitabile
									83	84	1	0.4	0.4	
SRC837	RC	733,069	6,893,186	509	-60	130	152	Indomitabile	113	117	4	2.1	8.3	Indomitabile
								incl.	114	115	1	7.3	7.3	
SRC838	RC	733,235	6,892,572	509	-60	130	158	Indomitabile	9	13	4	0.6	2.4	Indomitabile
								incl.	10	11	1	1.3	1.3	
								and	102	103	1	0.3	0.3	
								and	108	109	1	0.9	0.9	
								and	138	139	1	0.6	0.6	
								and	142	150	8	0.9	7.2	
								and incl.	146	147	1	2.7	2.7	
SRC839	RC	733,259	6,891,979	509	-60	130	122	Indomitabile	56	59	3	0.2	0.6	Indomitabile
								and	61	92	31	0.6	17.3	
								incl.	64	69	5	1.1	5.7	
								and	100	104	4	0.4	1.5	
								and	101	103	2	0.5	1.1	
								incl.	101	103	2	0.5	1.0	
SRC840	RC	733,199	6,892,033	509	-60	130	116	Indomitabile					NSR	Indomitabile
SRC841	RC	733,146	6,892,079	509	-60	130	152	Indomitabile	32	33	1	0.4	0.4	Indomitabile
								and	37	40	3	0.3	1.0	
								incl.	39	40	1	0.6	0.6	
SRC842	RC	733,074	6,892,134	509	-60	130	134	Indomitabile	29	30	1	0.4	0.4	Indomitabile
								and	42	43	1	0.2	0.2	
								and	60	62	2	0.4	0.9	
								and	99	100	1	1.8	1.8	
SRC843	RC	733,309	6,892,041	509	-60	130	128	Indomitabile	33	34	1	0.2	0.2	Indomitabile
								and	40	41	1	0.3	0.3	
								and	58	59	1	0.3	0.3	
								and	60	70	10	1.0	9.5	
								incl.	60	61	1	3.6	3.6	
SRC844	RC	733,250	6,892,094	509	-60	130	116	Indomitabile	32	33	1	0.6	0.6	Indomitabile
								and	47	48	1	0.2	0.2	
								and	90	91	1	0.8	0.8	
								and	93	94	1	0.5	0.5	
SRC845	RC	733,191	6,892,145	509	-60	130	134	Indomitabile	35	36	1	0.4	0.4	Indomitabile
								and	50	51	1	0.2	0.2	
								and	53	54	1	0.7	0.7	
SRC846	RC	733,124	6,892,196	509	-60	130	134	Indomitabile	43	45	2	0.3	0.6	Indomitabile
								and	80	87	7	0.2	1.5	
								and	99	100	1	0.3	0.3	
								and	130	134	4	0.7	2.8	
								incl.	133	134	1	1.5	1.5	
SRC847	RC	733,066	6,892,245	509	-60	130	164	Indomitabile	29	30	1	0.5	0.5	Indomitabile
								and	35	36	1	0.3	0.3	
								and	39	40	1	0.2	0.2	
								and	51	52	1	0.2	0.2	
								and	59	60	1	0.4	0.4	
								and	69	98	29	1.0	28.9	
								incl.	69	76	7	2.2	15.2	
								and	93	97	4	1.0	4.2	
								and	104	105	1	0.5	0.5	
								and	119	129	10	1.4	13.5	
								incl.	119	125	6	2.1	12.6	
								and	133	134	1	0.5	0.5	
								and	138	144	6	0.3	1.9	
								incl.	139	140	1	0.6	0.6	
								and	148	149	1	0.3	0.3	
								and	152	155	3	0.3	0.8	
SRC848	RC	733,303	6,892,300	509	-60	130	122	Indomitabile	39	48	9	0.4	3.4	Indomitabile
								incl.	44	46	2	0.5	1.1	
								and	56	60	4	0.3	1.2	
								and	62	77	15	2.1	32.2	
								incl.	67	77	10	3.0	29.7	
								and	81	83	2	0.4	0.9	
								incl.	81	82	1	0.7	0.7	
								and	89	90	1	1.3	1.3	
								and	93	94	1	0.2	0.2	
								and	99	100	1	0.2	0.2	
								and	117	122	5	0.5	2.4	
								incl.	118	122	4	0.5	2.1	

Table 3 (continued): Indomitabile 1m assay results and drill collar information (MGA 94 zone 50).

Hole_ID	Hole_Type	m_East	m_North	m_RL	Dip	Azimuth	m_MaxDepth	Prospect	From(m)	To(m)	Interval(m)	Au_g/t	g/t*m_Au	Comments
SRC849	RC	733,059	6,892,302	509	-60	130	128	Indomitabile	31	33	2	0.3	0.6	Indomitabile
								and	36	39	3	0.6	1.7	
								incl.	36	37	1	1.3	1.3	
								and	47	51	4	0.6	2.5	
								incl.	48	49	1	1.0	1.0	
								and	54	63	9	1.3	11.8	
								incl.	54	59	5	2.1	10.5	
								and	66	68	2	0.3	0.7	
								and	80	98	18	0.3	5.9	
								incl.	83	84	1	0.5	0.5	
								and	101	102	1	0.2	0.2	
								and	120	127	7	1.6	10.9	
								and incl.	122	123	1	5.9	5.9	
SRC850	RC	733,027	6,892,330	509	-60	130	116	Indomitabile	39	40	1	0.3	0.3	Indomitabile
								and	42	56	14	0.3	4.8	
								and	46	48	2	0.6	1.1	
								and	59	60	1	0.2	0.2	
								and	63	65	2	0.5	0.9	
and	98	99	1	0.2	0.2									
SRC851	RC	733,050	6,892,414	509	-60	130	116	Indomitabile	35	39	4	0.3	1.4	Indomitabile
								incl.	38	39	1	0.6	0.6	
								and	92	94	2	0.5	1.0	
								incl.	93	94	1	0.7	0.7	
and	101	102	1	0.2	0.2									
SRC852	RC	733,173	6,892,440	509	-60	130	98	Indomitabile	11	15	4	0.3	1.4	Indomitabile
								incl.	13	14	1	0.5	0.5	
								and	34	44	10	0.9	9.4	
								incl.	34	43	9	1.0	9.2	
SRC853	RC	733,135	6,892,472	509	-60	130	140	Indomitabile	41	66	25	7.5	187.0	Indomitabile
								incl.	56	62	6	22.3	133.8	
								and	68	69	1	0.2	0.2	
								and	71	72	1	0.3	0.3	
								and	75	76	1	0.2	0.2	
								and	88	90	2	0.2	0.5	
								and	93	107	14	1.5	21.7	
								incl.	94	97	3	2.2	6.6	
and	132	134	2	0.3	0.6									
SRC854	RC	733,112	6,892,492	509	-60	130	176	Indomitabile	11	12	1	0.2	0.2	Indomitabile
								and	14	15	1	0.2	0.2	
								and	46	47	1	0.3	0.3	
								and	64	71	7	0.7	4.8	
								incl.	68	69	1	2.2	2.2	
								and	74	83	9	0.7	6.4	
								incl.	75	79	4	1.0	4.1	
								and	99	102	3	1.1	3.2	
								and	105	107	2	2.9	5.7	
								and	151	152	1	0.2	0.2	
								and	155	158	3	0.4	1.3	
								and	156	158	2	0.6	1.1	
								and	161	163	2	0.2	0.4	

Note: 0.2g/t Au cut off, may include up to 4m <0.2g/t Au as internal dilution

JORC Code, 2012 Edition Table 1 – Section 1 Sampling Techniques and Data

Criteria	Commentary
Sampling techniques	<ul style="list-style-type: none"> • Samples were collected by reverse circulation (RC) drilling. • RC samples were passed directly from the in-line cyclone through a rig mounted cone splitter. Samples were collected in 1m intervals and 1m calico splits. • The bulk sample was placed directly onto the ground and the 1m samples were sent directly to MinAnalytical Laboratory Services Pty Ltd (“MinAnalytical”). • Field duplicate samples were collected using a second calico bag on the drill rig cyclone.
Drilling techniques	<ul style="list-style-type: none"> • RC drilling program used a KWL 350 drill rig with an onboard 1100cfm/350psi compressor and a truck mounted 1000cfm auxiliary and 1000psi booster. • The sampling hammer had a nominal 140 mm hole.
Drill sample recovery	<ul style="list-style-type: none"> • Recovery was estimated as a percentage and recorded on field sheets prior to entry into the database. • Drill rig of sufficient capacity is used to maximise recovery. • RC samples generally had good recovery except where significant groundwater is intercepted. • The cyclone and cone splitter were routinely cleaned at the end of each rod. • There does not appear to be a relationship with sample recovery and grade and there is no indication of sample bias. • No relationship between recovery and grade has been identified.
Logging	<ul style="list-style-type: none"> • Geological logging of drillhole intervals was carried out with sufficient detail to meet the requirements of resource estimation. • Alto’s RC drill chips were sieved from each 1m bulk sample and geologically logged. • Washed drill chips from each 1m sample were stored in chip trays. • Geological logging of drillhole intervals was carried out with sufficient detail to meet the requirements of resource estimation.
Subsampling techniques and sample preparation	<ul style="list-style-type: none"> • 1m RC samples were transported to MinAnalytical, located in Perth, Western Australia, who were responsible for sample preparation and assaying for all RC drill hole samples and associated check assays. • MinAnalytical are NATA certified for all related inspection, verification, testing and certification activities. • Samples submitted for analysis via Photon assay technique were dried, crushed to nominal 85% passing 2mm, linear split and a nominal 500g sub sample taken (method code PAP3502R) • The 500g sample is assayed for gold by Photon Assay (method code PAAU2) along with quality control samples including certified reference materials, blanks and sample duplicates. • Sample sizes are appropriate to give an indication of mineralisation. • The technique is appropriate for the material and style of mineralization.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • There are no deleterious elements present which could affect the technique. • There is no information available to Alto to indicate that the gold is refractory gold. • Industry purchased Blanks and Standards and are inserted at a rate of 1 per 25 samples. • Field duplicates are inserted by Alto at a rate of 1 every 100 samples. Field duplicates are collected using a second calico bag on the drill rig cyclone. • Laboratory Certified Reference Materials and/or in-house controls, blanks, splits and replicates are analysed with each batch of samples by the laboratory. These quality control results are reported along with the sample values in the final report. Selected samples are also re-analysed to confirm anomalous results. • Laboratory and field QA/QC results are reviewed by Alto Metals personnel.
Verification of sampling and assaying	<ul style="list-style-type: none"> • All significant intersections are reviewed by alternative company personnel. • The drilling program included extension and infill drill holes therefore twinned holes were not applicable. • Field data is recorded on logging sheets and entered into excel prior to uploading to and verification in Micromine and Datashed. • Laboratory data is received electronically and uploaded to and verified in Excel, Micromine and Datashed.
Location of data points	<ul style="list-style-type: none"> • All data is reported based on GDA 94 zone 50. • Alto used handheld Garmin GPS to locate and record drill collar positions, accurate to +/-5 metres (northing and easting), which is sufficient for exploration drilling. • Subsequently the collar locations (easting, northing and RL) are recorded using either a Stonex S700A GNSS Receiver with an accuracy of +/-0.20m, or by RM Surveys (licensed surveyor) with RTK GPS with accuracy of +/-0.05m to

Criteria	Commentary
	<p>accurately record the easting, northing and RL prior to drill holes being used for resource estimation.</p> <ul style="list-style-type: none"> Downhole surveys are undertaken by the drilling contractor at 30m intervals using a Champ Axis true north seeking gyro. Alto has previously engaged an independent downhole survey company to carry out an audit of downhole surveys and the results were considered satisfactory.
Data spacing and distribution	<ul style="list-style-type: none"> RC drill collar spacing is sufficient to establish the degree of geological and grade continuity appropriate for a mineral resource estimation. The drilling was composited downhole for estimation using a 1m interval.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Drill orientation at Indomitable is typically -60° to 130° which is designed to intersect mineralisation perpendicular to the interpreted mineralised zones. Geological and mineralised structures have been interpreted at Indomitable from drilling.
Sample security	<ul style="list-style-type: none"> 1m RC drill samples comprised approximately 3 kg of material within a labelled and tied calico bag. Individual sample bags were placed in a larger plastic poly-weave bag then into a bulka bag that was tied and dispatched to the laboratory via freight contractors or company personnel. Sampling data was recorded on field sheets and entered into a database then sent to the head office. Laboratory submission sheets are also completed and sent to the laboratory prior to sample receipt.
Audits and reviews	<ul style="list-style-type: none"> Alto's Exploration Manager attended the RC drilling program and ensured that sampling and logging practices adhered to Alto's prescribed standards. Alto's Exploration Manager has reviewed the significant assay results against field logging sheets and drill chip trays and confirmed the reported assays occur with logged mineralised intervals and checked that assays of standards and blanks inserted by the Company were appropriately reported.

JORC (2012) Table 1 – Section 2 Reporting of Exploration Results

Item	Comments
Mineral tenement and land tenure	<ul style="list-style-type: none"> Alto's Sandstone Project is located in the East Murchison region of Western Australia and covers approximately 900 km² with multiple prospecting, exploration and mining licences all 100% owned by Sandstone Exploration Pty Ltd, which is a 100% subsidiary of Alto Metals. To date there has been no issues obtaining approvals to carry out exploration. Royalties include up to 2% of the Gross Revenue payable to a third party, and a 2.5% royalty payable to the State Government.
Exploration done by other parties	<ul style="list-style-type: none"> Historically gold was first discovered in the Sandstone area in the 1890's. No mining has been carried out other than at Indomitable East in the early 1900s. Previous work carried out by Troy involved surface geochemistry, geophysics, geological mapping, drilling and mineral resource estimation.
Geology	<ul style="list-style-type: none"> The Indomitable Camp is located within an area of alluvium covering deeply weathered, mafic and ultramafic units and banded iron formation. Banded iron formation is exposed on the surface at Indomitable East. Elsewhere there is no outcrop. Gold mineralisation is interpreted to be related to quartz veining within saprolite and fresh rock. A gold bearing horizon is located above the saprolite hosted deposits at a depth of 10m below the surface, separated from the main mineralised bodies by a zone of gold depletion about 10m thick.
Drill hole information	<ul style="list-style-type: none"> Drill hole collar and relevant information is included in a table in the main report.
Data aggregation methods	<ul style="list-style-type: none"> Reported mineralised intervals +0.2 g/t Au may contain 2 to 4 metres of internal waste (or less than 0.2 g/t Au low grade mineralisation interval). No metal equivalent values have been reported. The reported grades are uncut.
Relationship between mineralisation widths and intercept	<ul style="list-style-type: none"> RC drill holes were angled at -60° and designed to intersect perpendicular to the mineralisation. Downhole intercepts are not reported as true widths however are designed to intersect perpendicular to the mineralisation based on the drill orientation and current understanding of the mineralisation. This interpretation may change as the understanding of the geology and mineralisation develops.

Item	Comments
lengths	
Diagrams	<ul style="list-style-type: none"> Relevant sections and plans have been included in the main report and in previous reports which can be found on the Company website or ASX site.
Balanced reporting	<ul style="list-style-type: none"> All drill holes relating to this announcement have been included in a table in the report including significant mineralised intercepts. All previous Alto Metals drill hole information and significant mineralised intercepts and widths have been reported in previous reports which can be found on the Company website or ASX site. The collar locations of all drill holes including historical drilling is shown in figures included in the report.
Other substantive exploration data	<ul style="list-style-type: none"> All material information has been included in the report. Preliminary gold recovery test work has been carried out by Alto in addition to the historical mining and production records. There are no known deleterious elements.
Further work	<ul style="list-style-type: none"> Alto has planned further RC infill and extension drilling and mineral resource estimation.