

27 September 2024

UPDATE ON SCHEME OF ARRANGEMENT

Brightstar Resources Ltd (ASX: BTR) (**Brightstar**) and Alto Metals Limited (ASX: AME) (**Alto**) refer to their previous joint announcement on 1 August 2024 concerning the proposed scheme of arrangement between Alto and its shareholders under Part 5.1 of the *Corporations Act 2001* (Cth) (**Scheme**).

Brightstar and Alto advise that as a result of a need to accommodate the preparation of audited and pro forma financial accounts, and address information requirements for the preparation of the independent expert's report, there will be a short delay to the implementation of the Scheme.

The regulator's draft of the explanatory statement relating to the Scheme (**Scheme Booklet**) was lodged by Alto with ASIC on 26 September 2024 and, subject to ASIC and Court approval, is expected to be dispatched to all Alto shareholders on or around 18 October 2024.

The updated indicative timetable for the Scheme is set out below:*

Event	Date
First Court Hearing for the Scheme	11 October 2024
Scheme Booklet dispatched to Alto shareholders	18 October 2024
Scheme Meeting	19 November 2024
Second Court Hearing to approve Scheme	29 November 2024
Effective Date	2 December 2024
Implementation Date	9 December 2024

**All dates are indicative only and subject to change, necessary approvals and Court availability.*

ADVISERS

Canaccord Genuity is acting as financial adviser to Brightstar and Hamilton Locke is acting as legal adviser to Brightstar in relation to the Scheme.

Longreach Capital is acting as financial adviser and Gilbert + Tobin is acting as legal adviser to Alto in relation to the Scheme.

This announcement is authorised for release by the Boards of Brightstar and Alto.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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Forward-Looking Statements

This announcement contains forward looking statements concerning Brightstar and Alto including the anticipated timing of the Scheme.

You are strongly cautioned not to place undue reliance on forward looking statements. Forward looking statements are not statements of historical fact or actual events and results may differ materially from those contemplated by the forward looking statements as a result of a variety of risks, uncertainties and other factors, many of which are outside the control of Brightstar and Alto. Any forward looking statements, as well as any other estimates provided in this announcement, are based on assumptions and contingencies which are subject to change without notice and may prove ultimately to be materially incorrect.

Except as required by law or the ASX Listing Rules, Brightstar and Alto assume no obligation to provide any additional or updated information or to update any forward looking statements, whether as a result of new information, future events or results, or otherwise. Nothing in this announcement will, under any circumstances (including by reason of this announcement remaining available and not being superseded or replaced by any other presentation or publication), create an implication that there has been no change in the affairs of Brightstar or Alto since the date of this announcement.