



### Sandstone Gold Project

Located in a world class gold province in WA

Current resource is 6.2Mt @ 1.7g/t gold for 331,000oz

Multiple targets

Multi million oz potential

Significant landholding of over 900km<sup>2</sup> within a major gold district

### Capital Structure

Issued Shares: 420m

Share Price: \$0.068

Market Cap: \$29m

### Directors

Non-Executive Chairman  
Richard Monti

Managing Director  
Matthew Bowles

Non-Executive Director  
Terry Wheeler

Non-Executive Director  
Dr Jingbin Wang

### Company Secretary & CFO

Graeme Smith

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ASX: AME



#altometals

## New Zone of gold mineralisation discovered at the Lords Corridor, Sandstone Gold Project

*Ongoing drilling at the Lords Corridor discovers a New Zone of primary gold mineralisation more than 1,000m south of the Lord Nelson Pit*

### Highlights

- First pass RC drilling completed in December 2020, designed to test conceptual targets along the +3km Lords corridor, has **discovered a New Zone of primary gold mineralisation**.
- The wide-spaced holes were drilled on an 80m x 80m grid in an area **with no previous drilling more than 1,000m south of Lord Nelson**. Assay results include:
  - **4m @ 5.3g/t gold** from 124m; within
  - **16m @ 1.6g/t gold** from 116m (SRC240).
  - **4m @ 2.7g/t gold** from 148m; within
  - **8m @ 1.6g/t gold** from 144m (SRC241).
- These results are **interpreted as a second new lode of mineralisation** discovered 400m along strike from the new lode recently discovered (ASX Announcement 2 February 2021), where latest fire assays include:
  - **1m @ 6.1g/t gold** from 68m; within
  - **8m @ 1.6g/t gold** from 65m; and
  - **1m @ 6.1g/t gold** from 222m, within a broad lower 'halo' of
  - **26m @ 0.6g/t gold** from 222m (SCR218),
- These results have **extended the overall mineralised footprint to over 1 kilometre** south of Lord Nelson and **remains open in all directions**.
- **Assays for the first 28 holes for 5,213m of drilling** that commenced this year, targeting extensions of known mineralisation at Lord Henry and Lord Nelson, Orion and Vanguard, are already with the laboratory and are expected early April.
- **Drilling is ongoing with two RC rigs** focused on completing a further ~20,000m of the current program planned for the Lords Corridor, Vanguard and Chance.
- **Alto's strategy remains fully focused on exploration** to make further new discoveries and grow existing resources within its highly prospective 900km<sup>2</sup> Sandstone Gold Project.

Alto's Managing Director, Matthew Bowles said:

*These new results from the successful first pass 'step-out' exploration holes drilled late last year, have confirmed two new lodes, within a New Zone of gold mineralisation discovered more than a kilometre south of Lord Nelson.*

*Importantly, these holes were drilled in an area completely undercover and the style of mineralisation intersected is exactly the same as what we see at Lord Nelson and reminds us of the first few holes drilled that led to the Orion Lode discovery.*

*We are fully focused on exploration. We have a major drilling program underway, with two rigs on site testing extensions of known resources and priority regional targets. Once initial assays from drilling that commenced at the start of this year are received, expected early next month, we will then have regular, ongoing news flow.*

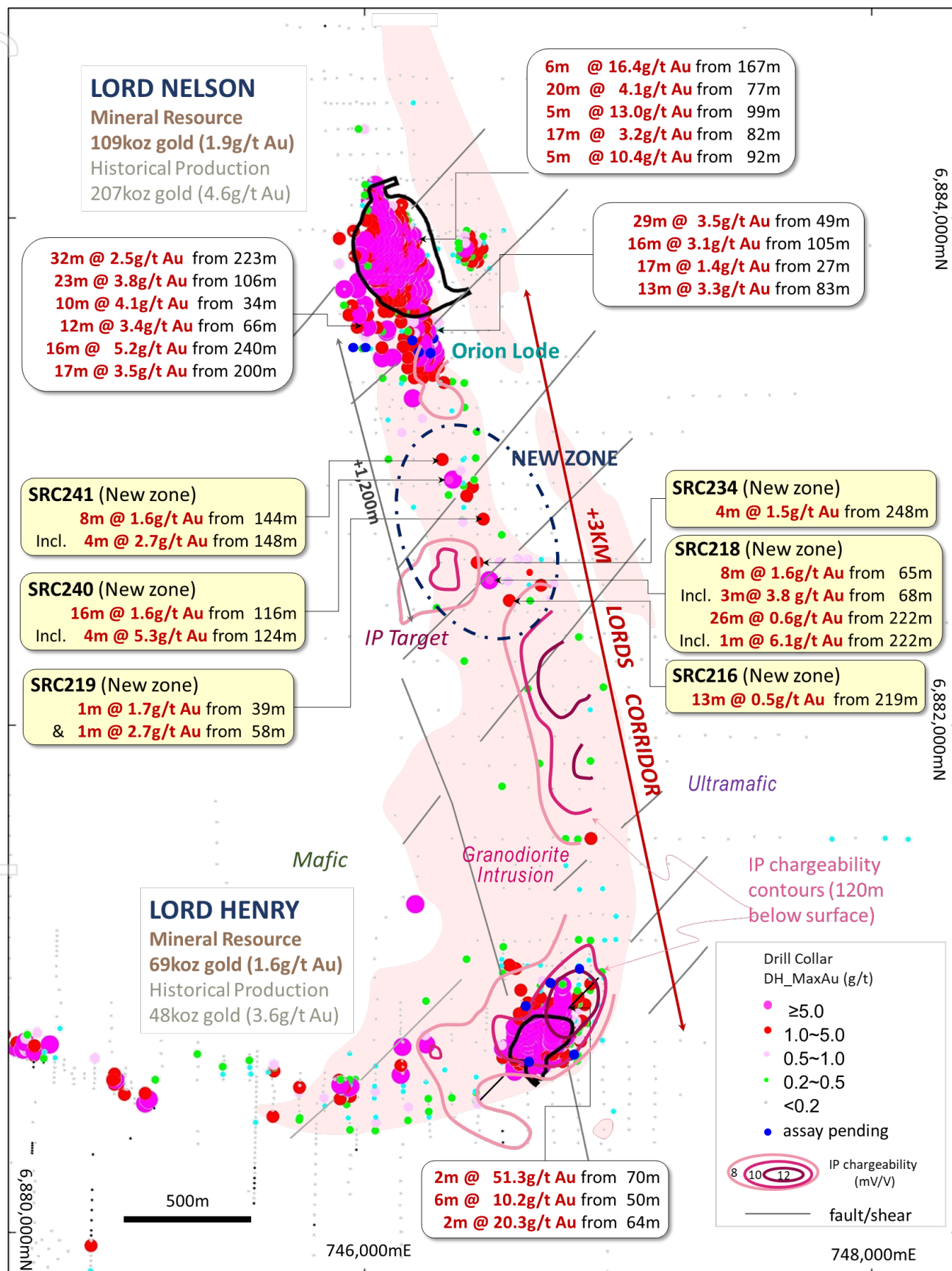


Figure 1. Lords deposits and the +3km Lords Corridor – Simplified geological interpretation overlaid with IP anomalies

(from 120m below surface).

### Drilling continues to deliver with new lodes discovered within a New Zone within the Lords Corridor

Alto Metals Limited (ASX: AME) (Alto or Company) is pleased to announce further strong assay results from ongoing major drilling program at its 100% owned, 900km<sup>2</sup> Sandstone Gold Project, which covers the majority of the Sandstone Greenstone, in Western Australia.

Latest assay results from **successful wide spaced 80m x 80m 'step out' exploration drilling** completed in December 2020, designed to test structural targets along the Lords Corridor, have confirmed the discovery of another lode within a **New Zone of gold mineralisation 1km south of the Lord Nelson Pit**. Significant assays results include:

- **4m @ 5.3g/t gold** from 124m; within
- **16m @ 1.6g/t gold** from 116m, (SRC240).
- **4m @ 2.7g/t gold** from 148m; within
- **8m @ 1.6g/t gold** from 144m, (SRC241).

RC results to date show the presence of primary gold mineralisation, in a previously undrilled area, that **remains open in all directions**. Importantly, the style of mineralisation (quartz-pyrite veins style mineralisation related to granodiorite intrusion) of the **new lode is identical to what is seen at Lord Nelson and Orion Lode**. This further supports the Company's geological model, which predicts the potential for multiple Lord Nelson style lodes, within the + 3km Lords Corridor.

This is the second new lode discovered from current drilling program along the Lords Corridor, following the discovery of an earlier lode located a further 400m to the south **on the eastern edge of an undrilled IP anomaly**, announced on the 2 February 2021. Final 1m fire assays received from wide spaced drilling of this lode, include:

- **8m @ 1.6g/t gold** from 65m, including
- **1m @ 6.1g/t gold** from 68m; and
- **1m @ 6.1g/t gold** from 222m, within a broad lower 'halo' of
- **26m @ 0.6g/t gold** from 222m (SCR218),

Refer to Figures 1 and 2 and Tables 1 and 2 for all significant assay results.

All four-metre composite assay results from the 6,190m RC drilling program completed up to the end of December 2020 have now been received.

### Key points related to the latest results

- **First pass 'step-out' exploration drilling more than 1km south of Lord Nelson has discovered a New Zone of primary gold mineralisation hosting two new gold lodes.**
- **The style of mineralisation of these new lodes is exactly the same as Lord Nelson with initial results similar to those that led to the Orion Lode discovery.**
- **A major drilling program is ongoing, with two RC rigs on site currently focused on targeting extensions of known resources at the Lords Nelson, Lord Henry, the Orion Lode and Vanguard. A further 20,000m of the planned 30,000m program remains to be drilled.**
- **The discovery of this New Zone of mineralisation highlights the significant potential of the Lords Corridor and Alto's entire Sandstone Gold Project.**

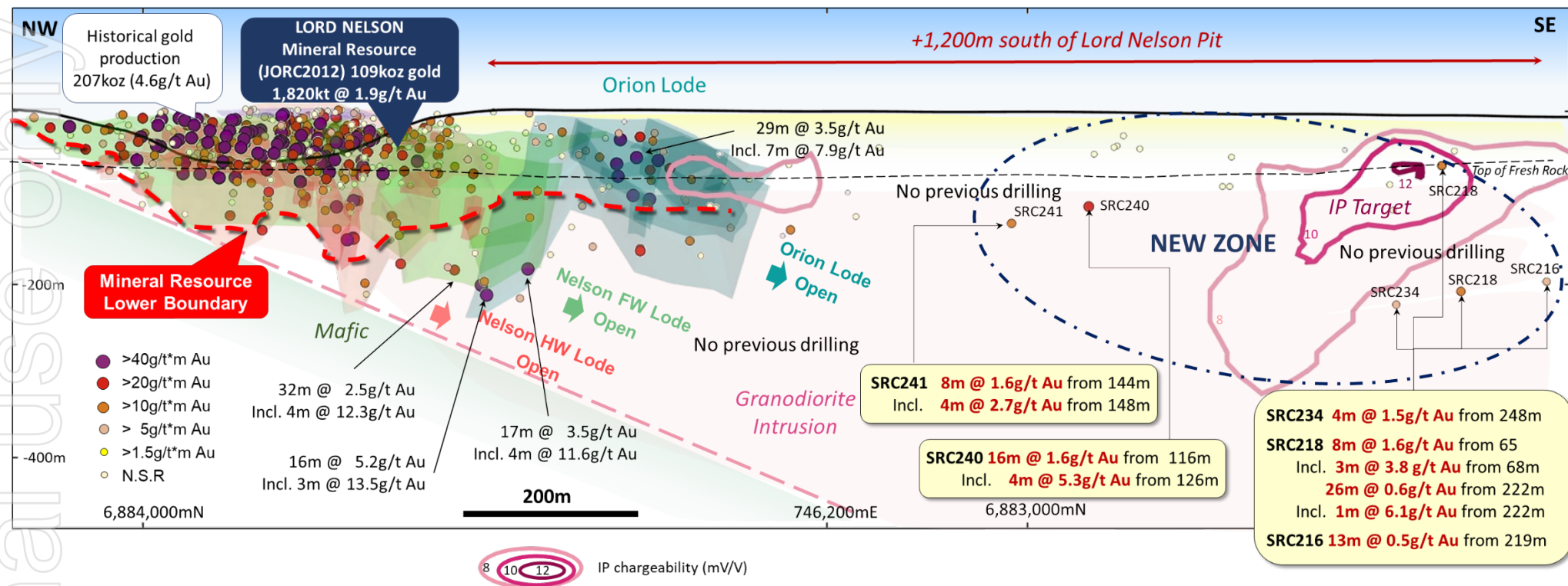


Figure 2. Long section (+/- 350m window) part of the +3km Lords Corridor. Simplified geological interpretation overlaid with IP anomalies.

### Current activities – aggressive drilling program ongoing with two RC rigs on site

The 2021 drilling program at the Sandstone Gold Project recommenced in early February and a second RC rig arrived at site shortly after to accelerate completion of the remaining ~20,000m of the planned 30,000m program.

Following completion of the initial five holes at Lord Henry, the first RC rig is currently targeting depth extensions of known mineralisation at Lord Nelson and the Orion Lode.

Following completion of the first phase of extensional drilling at the Orion Lode, the second RC rig has now commenced step out drilling at Vanguard to complete a planned 8,000m drill program. It will then commence a maiden 2,000m exploration program at Chance, with up to \$150,000 co-funded through the WA State Government Exploration Incentive Scheme (EIS). Once this drilling has been completed the second rig will move back to the Lords Corridor, to follow up on the first phase results.

The first RC rig will remain on the Lords Corridor to complete the planned drilling at Lord Nelson and the Orion Lode, before moving down to follow up on the latest results from the New Zone in this release and the test the IP target which has not yet been drilled. Based on assay results received to date, it is likely that the current program will be significantly expanded and initial planning is already underway.

### Assays

A total of 5,213 metres of drilling this year at Lord Henry, Lord Nelson, the Orion Lode and Vanguard has already been completed and delivered to laboratory for assay. Initial results are expected in early April. Due to the significant increase in drilling activity within the Western Australian resources sector, assay turn-around times has extended to an average 8-10 weeks.

However, once the first batch of assays are received from drilling that recommenced this year, Alto expects receiving regular drilling results and having regular news flow as a result of the Company's ongoing drilling campaign.

A summary of current and planned exploration activities is outlined below:

Summary of current and planned activities	February	March	April	May →
Current 30,000m RC Drilling – Sandstone Gold Project				
Depth extensions at Lord Henry and Lord Nelson pits (IP Targets)				
Infill and step-out extensions of Orion Lode (IP Target)				
New IP Target 800m south of Orion and other Lords targets				
Vanguard Camp – Infill & Step Out				
Chance – Maiden drill program				
Arrival of second RC rig				
Commence next RC program – follow up Q1 Lords drilling.				

For further information regarding Alto and its Sandstone Gold Project please visit the ASX platform (ASX: AME) or the Company's website at [www.altometals.com.au](http://www.altometals.com.au).

This announcement has been authorised by the Board of Alto Metals Limited.

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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 Dr Changshun Jia, who is an employee and shareholder of Alto Metals Ltd, and he is also entitled to participate in Alto's Employee Incentive Scheme. Dr Jia 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. Dr Jia 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.

### **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:

*Drilling highlights continuity of mineralisation at Vanguard, 5 February 2021*

*Significant gold targets defined at the Lords Corridor, 2 February 2021*

*Orion Gold Lode Continues High-Grade Gold Drilling Results, 29 September 2020*

*Further shallow results from New Orion Gold Lode and Exploration Update, 31 August 2020*

*Outstanding results from gold lode south of Lord Nelson pit, 18 August 2020*

*Alto hits more high grade gold at Lord Nelson, 29 July 2020*

*Thick zone of shallow gold mineralisation at Lord Nelson, 27 July 2020*

*High grade results continue from drilling at Lord Nelson open pit, 22 April 2020*

*Further high grade gold results from Lord Nelson and exploration update, 2 April 2020*

*Wide zone of high grade, primary gold mineralisation confirmed beneath Lord Nelson pit, 16 March 2020*

*Down plunge extensions confirmed at Lord Nelson, 22 July 2019*

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.

**Table 1: Significant 4m composite assay results and drill collar information (MGA 94 zone 50).**

Hole_ID	Hole_Type	m_East	m_North	m_RL	Dip	Azimuth	m_Depth	Prospect	From(m)	To(m)	Interval(m)	Au_g/t
SRC230	RC	746065	6883210	474	-60	90	278	Lords				NSR
SRC231	RC	746228	6883210	472	-60	90	164	Lords	140	144	4	0.51
SRC232	RC	746532	6882646	471	-60	90	194	Lords	124	128	4	0.62
and									164	168	4	0.25
SRC233	RC	746443	6882650	468	-60	90	62	Lords				NSR
SRC234	RC	746444	6882642	470	-60	90	290	Lords	<b>248</b>	<b>252</b>	<b>4</b>	<b>1.51</b>
and									252	256	4	0.26
and									264	268	4	0.41
SRC235	RC	746386	6882809	469	-60	90	104	Lords	92	104	12	0.23
SRC236	RC	746388	6882801	469	-60	90	116	Lords	36	40	4	0.37
and									96	100	4	0.88
SRC237	RC	746412	6882887	476	-60	90	116	Lords				NSR
SRC238	RC	746432	6882968	478	-60	90	98	Lords	52	56	4	0.31
SRC239	RC	746331	6882908	479	-60	90	158	Lords	28	32	4	0.46
									44	48	4	0.20
SRC240	RC	746348	6882969	472	-60	90	195	Lords	80	84	4	0.30
and									<b>116</b>	<b>132</b>	<b>16</b>	<b>1.62</b>
incl.									<b>124</b>	<b>132</b>	<b>8</b>	<b>3.00</b>
incl.									<b>124</b>	<b>128</b>	<b>4</b>	<b>5.28</b>
and									144	148	4	0.27
SRC241	RC	746306	6883048	469	-60	90	194	Lords	132	136	4	0.20
and									<b>144</b>	<b>152</b>	<b>8</b>	<b>1.64</b>
incl.									<b>148</b>	<b>152</b>	<b>4</b>	<b>2.69</b>
SRC242	RC	746388	6883047	469	-60	90	122	Lords				NSR
SRC243	RC	746152	6883367	474	-60	90	218	Lords	124	132	8	0.27
SRC244	RC	746071	6883369	476	-60	90	200	Lords	188	200	12	0.31
SRC245	RC	746143	6880658	455.931	-60	180	158	Lords	84	92	8	0.69
SRC246	RC	746142	6880708	458	-60	180	200	Lords				NSR
SRC247	RC	746139	6880753	457	-60	180	104	Lords				NSR
SRC248	RC	746140	6880793	458	-60	180	152	Lords				NSR
SRC249	RC	746239	6880780	461	-60	180	152	Lords	76	88	12	0.43
SRC250	RC	745899	6880563	457	-60	180	122	Lords				NSR

**Table 2: Significant 1m fire 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
SRC215	RC	746653	6882491	468	-60	90	192	Lords				NSR
SRC216	RC	746571	6882492	469	-60	90	259	Lords	<b>219</b>	<b>232</b>	<b>13</b>	0.5
SRC217	RC	746566	6882568	470	-60	90	222	Lords	<b>47</b>	<b>48</b>	<b>1</b>	0.6
SRC218	RC	746492	6882572	466	-60	90	294	Lords	<b>65</b>	<b>73</b>	<b>8</b>	<b>1.56</b>
incl.									<b>68</b>	<b>71</b>	<b>3</b>	3.80
incl.									<b>68</b>	<b>69</b>	<b>1</b>	<b>6.12</b>
and									<b>222</b>	<b>248</b>	<b>26</b>	<b>0.61</b>
incl.									<b>222</b>	<b>224</b>	<b>2</b>	<b>3.80</b>
incl.									<b>222</b>	<b>223</b>	<b>1</b>	<b>6.14</b>
									<b>243</b>	<b>245</b>	<b>2</b>	1.57
SRC219	RC	746468	6882813	470	-60	90	90	Lords	<b>33</b>	<b>34</b>	<b>1</b>	0.86
									<b>39</b>	<b>40</b>	<b>1</b>	1.71
									<b>58</b>	<b>59</b>	<b>1</b>	2.74

Note: SRC215 onwards, 0.2g/t Au cutoff, may include 2-4m less than 0.2g/t Au

**Table 3: Mineral Resource Estimate for Sandstone Gold Project**

Deposit	Category	Cut-off (g/t Au)	Tonnage (kt)	Grade (g/t Au)	Contained gold (oz)
Lord Henry <sup>(b)</sup>	Indicated	0.8	1,200	1.6	65,000
<b>TOTAL INDICATED</b>			<b>1,200</b>	<b>1.6</b>	<b>65,000</b>
Lord Henry <sup>(b)</sup>	Inferred	0.8	110	1.3	4,000
Lord Nelson <sup>(a)</sup>	Inferred	0.8	1,820	1.9	109,000
Indomitable & Vanguard Camp <sup>(c)</sup>	Inferred	0.3-0.5	2,580	1.5	124,000
Havilah & Ladybird <sup>(d)</sup>	Inferred	0.5	510	1.8	29,000
<b>TOTAL INFERRED</b>			<b>5,020</b>	<b>1.7</b>	<b>266,000</b>
<b>TOTAL INDICATED AND INFERRED</b>			<b>6,220</b>	<b>1.7</b>	<b>331,000</b>

*Small discrepancies may occur due to rounding*

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): Lord Nelson: announcement titled "Alto increases Lord Nelson Resource by 60% to 109,000 ounces at 1.9g/t Gold" dated 27 May 2020,

(b): Lord Henry: announcement titled: "Maiden Lord Henry JORC 2012 Mineral Resource of 69,000oz." dated 16 May 2017,

(c): Indomitable & Vanguard Camp: announcement titled: "Maiden Gold Resource at Indomitable & Vanguard Camps, Sandstone WA" dated 25 September 2018; and

(d): Havilah & Ladybird: announcement titled: "Alto increases Total Mineral Resource Estimate to 290,000oz, Sandstone Gold Project" dated 11 June 2019.

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.



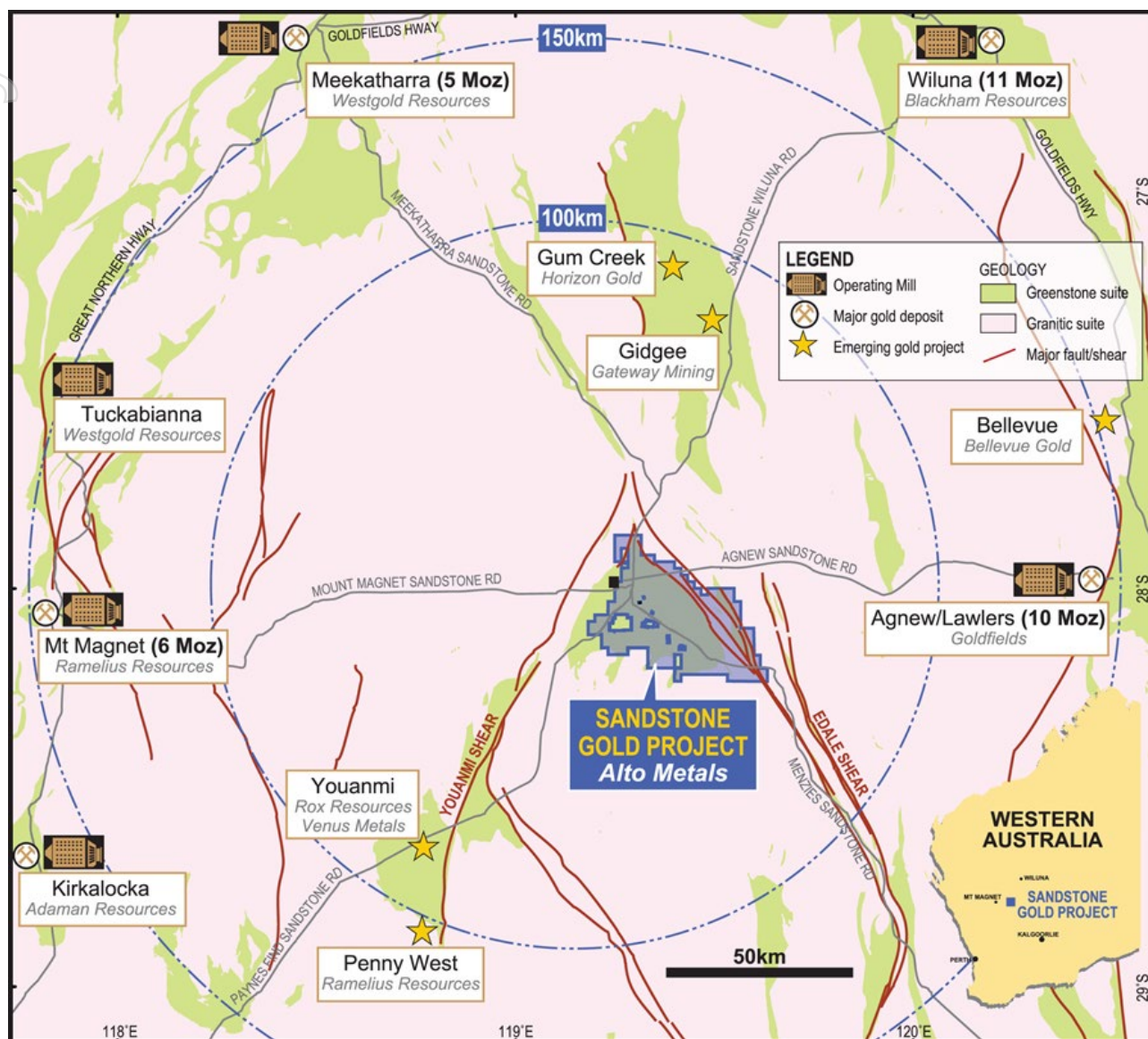


Figure 3. Location of Sandstone Gold Project within the East Murchison Gold Field, WA.

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

Item	Comments
Sampling techniques	<p><u>Drilling</u></p> <ul style="list-style-type: none"> <li>Samples were collected by RC drilling.</li> <li>RC samples were passed directly from the in-line cyclone through a rig mounted cone splitter. Samples were collected in 1m intervals into bulk plastic bags and 1m calico splits (which were retained for later use).</li> <li>From the bulk 1m sample (Green bags), a 4m composite sample was collected using a split PVC scoop and then submitted to MinAnalytical Laboratory Services Pty Ltd ("MinAnalytical") for analysis.</li> <li>RC 1m splits were submitted to MinAnalytical if the composite sample assay values are equal to or greater than 0.1 g/t Au.</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li>The RC drilling program used a KWL 350 drill rig with an onboard 1100cfm/350psi compressor and a truck mounted 1000cfm auxiliary and 1000psi booster.</li> <li>The RC drilling program also used a Hydco 800 drill rig with an onboard Sullair 1350cfm/500psi compressor, the Hydco 800 rig comes with high capacity booster and auxiliary units and all-wheel drive support equipment to complement the package.</li> <li>The sampling hammer had a nominal 140mm hole.</li> </ul>
Drill sample recovery	<ul style="list-style-type: none"> <li>Recovery was estimated as a percentage and recorded on field sheets prior to entry into the database.</li> <li>RC samples generally had good recovery and there were no reported issues.</li> <li>There does not appear to be a relationship with sample recovery and grade and there is no indication of sample bias.</li> </ul>
Logging	<ul style="list-style-type: none"> <li>Alto's RC drill chips were sieved from each 1 m bulk sample and geologically logged.</li> <li>Washed drill chips from each 1 m sample were stored in chip trays and photographed.</li> <li>Geological logging of drillhole intervals was carried out with sufficient detail to meet the requirements of resource estimation.</li> </ul>
Subsampling techniques and sample preparation	<ul style="list-style-type: none"> <li>Alto's 4m and 1m RC samples were transported to MinAnalytical Laboratory Services Australia Pty Ltd located in Canning Vale, Western Australia, who were responsible for sample preparation and assaying for all RC drill hole samples and associated check assays.</li> <li>MinAnalytical is certified to NATA in accordance with ISO 17025:2005 ISO requirements for all related inspection, verification, testing and certification activities.</li> <li>3kg 4m composite RC samples were dried and then ground in an LM5 ring mill for 85% passing 75 microns.</li> <li>Alto's 4m RC samples were 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 PAP3012R) <ul style="list-style-type: none"> <li>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.</li> <li>About the MinAnalytical Photon Assay Analysis Technique: <ul style="list-style-type: none"> <li>Developed by CSIRO and the Chrysos Corporation, the Photon Assay technique is a fast and chemical free alternative to the traditional fire assay or Aqua Regia process and utilizes high energy x-rays. The process is non-destructive on samples and utilises a significantly larger sample than the conventional 50 g fire assay (FA50AAS) or 10 g Aqua Regia (AR10MS).</li> <li>MinAnalytical has thoroughly tested and validated the Photon Assay process with results benchmarked against conventional fire assay.</li> <li>The National Association of Testing Authorities (NATA), Australia's national accreditation body for laboratories, has issued MinAnalytical with accreditation for the technique in compliance with ISO/IEC 17025:2018-Testing.</li> </ul> </li> </ul> </li> <li>Subsequently, intervals of 4m composite samples reporting greater than 0.2 g/t Au (with constrain intervals) were selected for re-assay, and 1m re-split samples were submitted for 50 g fire assay.</li> <li>Sample sizes are considered to be appropriate.</li> </ul>
Quality of assay data and laboratory tests	<p><u>Drilling</u></p> <ul style="list-style-type: none"> <li>Alto's 4m RC composite samples were submitted to the laboratory with field duplicates and field blank samples inserted at a ratio of 1:20.</li> <li>For 1m re-split samples, purchased standards and in-house field blanks are inserted at a ratio of 1:20.</li> <li>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</li> </ul>

Item	Comments
	<p>in the final report. Selected samples are also re-analysed to confirm anomalous results.</p> <ul style="list-style-type: none"> <li>Laboratory and field QA/QC results were reviewed by Alto Metals Ltd (AME) personnel.</li> </ul>
Verification of sampling and assaying	<ul style="list-style-type: none"> <li>All significant intersections are reviewed by alternative company personnel.</li> <li>Twin holes were utilised occasionally for verification of some significant intersections.</li> <li>Field data is recorded on logging sheets and entered into excel prior to uploading to and verification in Datashed.</li> <li>Laboratory data is received electronically and uploaded to and verified in Datashed.</li> <li>Values below the analytical detection limit were replaced with half the detection limit value.</li> </ul>
Location of data points	<p><u>Drilling</u></p> <ul style="list-style-type: none"> <li>All data has been reported based on GDA 94 zone 50.</li> <li>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.</li> <li>The RL was determined using the SRTM data.</li> <li>Subsequently RM Surveys (licensed surveyor) carry out collar surveys with RTK GPS with accuracy of +/-0.05m to accurately record the easting, northing and RL prior to drill holes being used for resource estimation.</li> </ul>
Data spacing and distribution	<p><u>Drilling</u></p> <ul style="list-style-type: none"> <li>RC drill holes were designed to test the geological and mineralisation models.</li> <li>Drill collar spacing at Lord Nelson included some drilling at 40m x 40m which is sufficient to establish the degree of geological and grade continuity appropriate for inferred mineral resource estimation. Other drill holes were at a wider spacing and were considered step-out drilling.</li> <li>The drilling was composited downhole for estimation using a 1 m interval.</li> </ul>
Orientation of data in relation to geological structure	<p><u>Drilling</u></p> <ul style="list-style-type: none"> <li>Drill orientation at Lord Nelson is typically -60° to 090° which is designed to intersect mineralisation perpendicular to the interpreted mineralised zones.</li> <li>Geological and mineralised structures have been interpreted at Lord Nelson from drilling and pit mapping.</li> </ul>
Sample security	<ul style="list-style-type: none"> <li>For Alto, RC 4m composite and 1m original RC drill samples comprised approximately 3 kg of material within a labelled and tied calico bag.</li> <li>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.</li> <li>Sampling data was recorded on field sheets and entered into a database then sent to the head office.</li> <li>Laboratory submission sheets are also completed and sent to the laboratory prior to sample receipt.</li> </ul>
Audits and reviews	<p><u>Drilling</u></p> <ul style="list-style-type: none"> <li>Alto's Exploration Manager and Chief Geologist attended the 2020 and 2021 Lord Nelson RC drilling program and ensured that sampling and logging practices adhered to Alto's prescribed standards.</li> <li>Alto's Chief Geologist has reviewed the laboratory 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.</li> </ul>

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

Item	Comments
Mineral tenement and land tenure	<ul style="list-style-type: none"> <li>Alto's Sandstone Project is located in the East Murchison region of Western Australia and covers approximately 900 km<sup>2</sup> with multiple prospecting, exploration and mining licences all 100% owned by Sandstone Exploration Pty Ltd, which is a 100% subsidiary of Alto Metals.</li> <li>All tenements are currently in good standing with the Department of Mines, Industry Regulation and Safety and to date there has been no issues obtaining approvals to carry out exploration.</li> <li>Royalties include up to 2% of the Gross Revenue payable to a third party, and a 2.5% royalty payable to the State Government.</li> </ul>
Exploration done by other parties	<p><u>Lord Nelson</u></p> <ul style="list-style-type: none"> <li>Troy Resources discovered the Lord Nelson deposit in 2004 and carried out open pit mining between 2005 and 2010 to produce approximately 207,000 ounces of gold.</li> </ul>
Geology	<p><u>Lord Nelson</u></p> <ul style="list-style-type: none"> <li>The Lord Nelson deposit occurs along the north-north west trending Trafalgar shear zone.</li> <li>The Lord Nelson deposit is hosted within a zone of intermixed high-magnesium basalt and granodiorite intrusive rocks above a footwall ultramafic unit. The mineralisation trends north- north-west, dipping approximately 50° to the west increasing to 70° with depth. The main eastern lode is a zone of pyrite + silica + biotite +/- quartz veining that follows the ultramafic footwall contact. West-northwest striking veins and a sheeted swarm of granodiorite intrusions at Lord Nelson are oblique to the north-northwest trend of the mineralisation envelope inferred from drilling.</li> <li>The interpreted mineralisation domains are based on a nominal 0.2 g/t Au to 0.3 g/t Au cut-off which appears to be a natural break in the grade distribution.</li> </ul>
Drill hole information	<ul style="list-style-type: none"> <li>Drill hole collars and relevant information is included in a table in the main report.</li> </ul>
Data aggregation methods	<ul style="list-style-type: none"> <li>Reported mineralised intervals +0.5g/t Au may contain up to 2-4 metres of internal waste (or less than 0.5g/t Au low grade mineralisation interval).</li> <li>No metal equivalent values have been reported.</li> <li>The reported grades are uncut.</li> </ul>
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <li>RC drill holes were angled at -60° and were designed to intersect perpendicular to the mineralisation.</li> <li>Downhole intercepts are not reported as true widths however are considered to be close to true widths based on the drill orientation and current understanding of the mineralisation.</li> </ul>
Diagrams	<ul style="list-style-type: none"> <li>Refer to plans and figures in this Report. All RC holes illustrated in Sections and Plan.</li> </ul>
Balanced reporting	<ul style="list-style-type: none"> <li>All drill holes have been reported as per the table in the main report.</li> </ul>
Other substantive exploration data	<ul style="list-style-type: none"> <li>All material information has been included in the report.</li> </ul>
Further work	<ul style="list-style-type: none"> <li>Alto is planning to undertake further drilling including RC drilling at Lord Nelson to expand the existing mineralisation, identify new mineralisation, and test any identified IP anomalies if warranted.</li> </ul>