Alto Metals Ltd.: Drilling at Indomitable Prospect - Sandstone Returns High-Grade Oxide Gold Intercepts

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Perth - Alto Metals Ltd. (ASX:AME) ("Alto" or "the Company") is pleased to report analytical results from 14 slimline reverse circulation/aircore (RC/AC) holes and 4 RC holes drilled at Indomitable and Tiger Moth prospects at the Company's 100% owned Sandstone Gold Project in Western Australia. Results from the remaining 9 RC/AC holes are awaited.

- Results from 18 holes of a maiden 32 hole mixed reverse circulation/aircore (RC/AC) maiden drilling campaign at 100% owned Sandstone Gold Project now received.

- Initial drilling at Indomitable and Tiger Moth prospects confirms potential for shallow oxide gold resources along the 4km Musketeer - Indomitable Shear Zone (MSZ).

- This oxide gold mineralisation points to potential for major primary (fresh rock) gold mineralised system(s) along the MSZ.

Highlights from Indomitable Prospect

AHMRC002 16m @ 3.43 g/t Au from 152m
incl. 8m @ 5.69 g/t Au from 156m

AHMAC009 3m @ 3.73 g/t Au from 120m
incl. 1m @ 6.11 g/t Au from 121m

AHMAC010 44m @ 2.12 g/t Au from 60m
Incl. 7m @ 3.80 g/t Au from 65m
and 10m @ 3.59 g/t Au from 94m

AHMAC015 7m @ 3.97 g/t Au from 44m
incl. 1m @ 13.28 g/t Au from 48m
and 11m @ 2.26 g/t Au from 100m

Highlights from Tiger Moth Prospect

AHMRC003 12m @ 1.57 g/t Au from 44m
and 24m @ 1.71 g/t Au from 76m
incl. 4m @ 3.88 g/t Au from 88m

AHMAC004 10m @ 1.60 g/t Au from 101m
incl. 1m @ 5.33 g/t Au from 103

AHMAC008 4m @ 2.82 g/t Au from 18m
incl. 1m @ 5.27 g/t Au from 18m

"These interim drilling results confirm that Alto has identified a new high-grade, steep east-dipping vein system at Indomitable and a second, high-grade west-dipping vein system, both of which are open at depth. We believe the 200m deep zone of oxidation at the prospect is the result of acid leaching of structurally controlled gold-sulphide-quartz veins which lie below the oxide zone and remain to be drill tested. Follow-up drilling is planned", said Alto's Managing Director, Dermot Ryan.

Drilling at Lady Hamilton: The Musketeer - Indomitable Shear Zone

On 20th December 2016, Alto completed a maiden 25 hole (2,523m) slimline reverse circulation/aircore (RC/AC) and 4 hole (548m) RC drilling program at the Lady Hamilton area of the Sandstone Gold Project. The drilling was undertaken to provide preliminary information about the geology, alteration, depth of regolith and distribution of gold mineralisation along the Musketeer - Indomitable Shear Zone.

The 4km long Musketeer - Indomitable Shear zone was chosen by Alto for its maiden drilling program because the quantity of oxide gold mineralisation associated with the MSZ and its aerial extent strongly suggests the possibility for one or more large gold resources being present.

The prospects tested by Alto included Indomitable (South), Tiger Moth and Piper which are broadly aligned along the major north-north-east striking shear corridor.

The Indomitable South prospect is located within an area of alluvium covering deeply weathered mafic and ultramafic rocks. Alto completed 15 RC/AC holes for 1,618m and two RC holes for 302m over the Indomitable area.

Indomitable South Drilling Results

Alto's 2016 drilling program at Indomitable South has identified a steep east-dipping mineralised structure (in hole AHMAC010) which was hitherto unknown and appears to be open down dip. It has also further defined the main steep west-dipping lode (AHMRC002), which requires drill testing in the primary zone.

The most important results have come from 3 holes drilled by Alto on Indomitable cross section 6892295mN, which had not previously been drilled. Figure 1 (see the link below) shows Alto's drill holes on section, and previous Troy drill holes projected south onto this section.

The two deepest drill holes at Indomitable to date (Alto's AHMRC002: 210m End of hole (EoH) and Troy's diamond drill hole (TRCD 728: 191m EoH) were drilled entirely within oxidised material, and did not reach fresh rock. Alto considers that this extremely deep zone of oxidation is related to acid leaching of a network of gold-sulphide-quartz veins along the Musketeer - Indomitable Shear zone.

This improved understanding of the structural controls on gold mineralisation in the oxide zone will lead to more effective drill testing of the primary gold mineralised structures in fresh rock.

The Tiger Moth prospect occurs within the same large area of alluvium as Indomitable and also occurs in a deep tongue of oxidation. Magnetic data suggests considerable structural complexity where north-west and north-south trends merge. It has been partially tested by Troy with broad spaced drilling (generally 40m x 40m spacing) but this has not tested the area definitively.

Troy published a (JORC 2004 compliant) Inferred Mineral Resource for Tiger Moth and Tiger Moth South of 561,000 tonnes at 1.73 g/t Au for 31,200 ounces. (Refer Snowden Report June 2007, page 139). Although no details of the modelling are available, Snowden ranked Tiger Moth as a "Priority 1" target for a pit optimisation.

Tiger Moth Drilling Results

Alto completed 8 AC holes for 743m and 2 RC holes for 246m at Tiger Moth. The Troy and Alto drilling combined suggests the high-grade mineralised structure(s) are striking approximately west-north-west to east-south-east, over a minimum strike length of 100m, and the mineralised structure is open along strike and down dip (Refer Figure 2 Level plan in the link below).

Alto RC hole AHMRC003 intersected an interpreted flat-lying supergene zone assaying 12m at 1.57g/t Au from 44m, and a deeper steep structurally controlled vein system assaying 24m at 1.71g/t Au from 76m including 4m @ 3.88 g/t Au from 88m. The hole intersected the steep vein system obliquely, so the true width of the vein system is less than 24m. (Note: 4m RC composite samples assayed, and 1m re-split samples awaiting fire assay)

Alto AC hole AHMAC004 intersected a separate vein system and returned 10m @ 1.60g/t Au from 101m, including 1m @ 5.33g/t Au from 103m and 1m @ 3.52g/t Au from 109m. Further drilling is warranted.

Assay results received to date are summarised in Tables 1 and 2 overleaf (see the link below). The drill collar information for the 25 AC/RC holes and 4 RC holes at Indomitable South and Tiger Moth is tabulated in Appendix 1 and 2 (see the link below).

To view tables and figures, please visit:
http://abnnewswire.net/lnk/2S38Z57A

About Alto Metals Ltd:

Alto Metals Ltd. (ASX:AME) is a Western Australian based company and is focused on gold and uranium

exploration in Australia.

The Company's primary objective is to create shareholder wealth through discovery and development of a plus 1 million ounce gold deposit and ISR style uranium deposits.

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