

Alto Metals Limited - Announces Share Purchase Plan

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Perth, June 16, 2016 - [Alto Metals Limited](#) (ASX:AME) is pleased to announce a Share Purchase Plan (SPP) to shareholders.

The Directors have resolved to seek to raise up to \$1.7 million under the SPP which offers eligible shareholders the opportunity to subscribe for fully paid ordinary shares in AME at an issue price of 5.9 cents, matching the placement issue price announced on 26 May 2016. Funds raised by the SPP will be primarily directed towards the Sandstone Gold Project, and will include an estimation of the remnant mineral resources, drill targeting of extensions to existing mineral resources, drill targeting of other prospect area, and for working capital.

The Directors reserve the right to refuse applications for SPP shares in their sole discretion in whole or in part.

The Directors intend to seek to place any SPP shortfall with sophisticated and professional investors (excluding related parties) subject to the Company's ability to do so under ASX Listing Rule 7.1 and as approved by AME shareholders in general meeting.

Under the SPP, eligible shareholders who were registered as holders of shares in the Company at 5.00pm (WST) on the record date of 15 June 2016 and whose registered address is in Australia or New Zealand ("Eligible Shareholders"), can apply for up to \$15,000 worth of new fully paid ordinary shares ("New Shares") in the Company at 5.9 cents per New Share.

The issue price of 5.9 cents per New Share represents a discount of approximately 18% to the volume weighted average market price of 7.2 cents per share over the last 5 days on which sales in AME shares were recorded.

The Company will apply for quotation of the New Shares on ASX, which will rank equally in all respects with existing AME fully paid ordinary shares. An indicative timetable for the SPP is included in this ASX announcement.

The Australian resident Directors have indicated that they intend to subscribe for New Shares under the SPP.

Full details of the SPP and the timetable will be set out in the SPP offer document which will be despatched to Eligible Shareholders on or around 24 June 2016.

About Alto Metals Limited

[Alto Metals Limited](#) (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.

Contact

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