

13 October 2021

TSX Venture Exchange: ADY

For immediate release

## **Adyton intersects 0.8 g/t Au over 144.8m from surface at Feni Island**

**Brisbane, Australia – 13 October, 2021** – Adyton Resources Corporation's (TSX Venture: ADY) maiden drilling program of five diamond holes (1,982m) at its 100% owned Feni Island Copper Gold Project has returned significant gold intersections.

All five holes intersected zones of gold, with three holes returning significant intersections:

- Hole **ADK001** intersected gold from surface **144.80m** (1.0 – 145.8m) **@ 0.8 g/t Au**, including 42.70m (48.3 – 91.0m) @ 1.33 g/t Au; 28m (63.0 – 91.0m) @ 1.60 g/t Au and 5m (70.0 – 75.0m) @ 2.96 g/t Au and a shallow copper intersection of 16m (7.0 – 23.0m) @ 0.3% Cu.
- Hole **ADK003** intersected **84m** (55.0 – 139.0m) **@ 0.6 g/t Au**, including 2m (55.0 – 57.0) @ 1.36 g/t Au; 3m (61.0 – 64.0m) @ 1.16 g/t Au; 6m (93.0 – 99.0m) @ 0.96 g/t Au and 15m (124.0m – 139.0m) @ 1.26 g/t Au.
- Hole **ADK004** drilled 500m north of holes ADK001 and ADK003 intersected **84.10m** (72.0 – 156.1m) **@ 0.96 g/t Au**, including 10m (74.0 – 84.0m) @ 1.41 g/t Au; 15.60m (91.0 – 106.6m) @ 1.20 g/t Au; 4.60m (151.5 – 156.1m) @ 2.00 g/t Au and 1m (335.0 – 336.0m) @ 5.24 g/t Au.

Adyton Resources President, Executive Chairman and CEO, Mr Frank Terranova, said the results confirmed the continuity and extensions to the existing gold Inferred Resource.

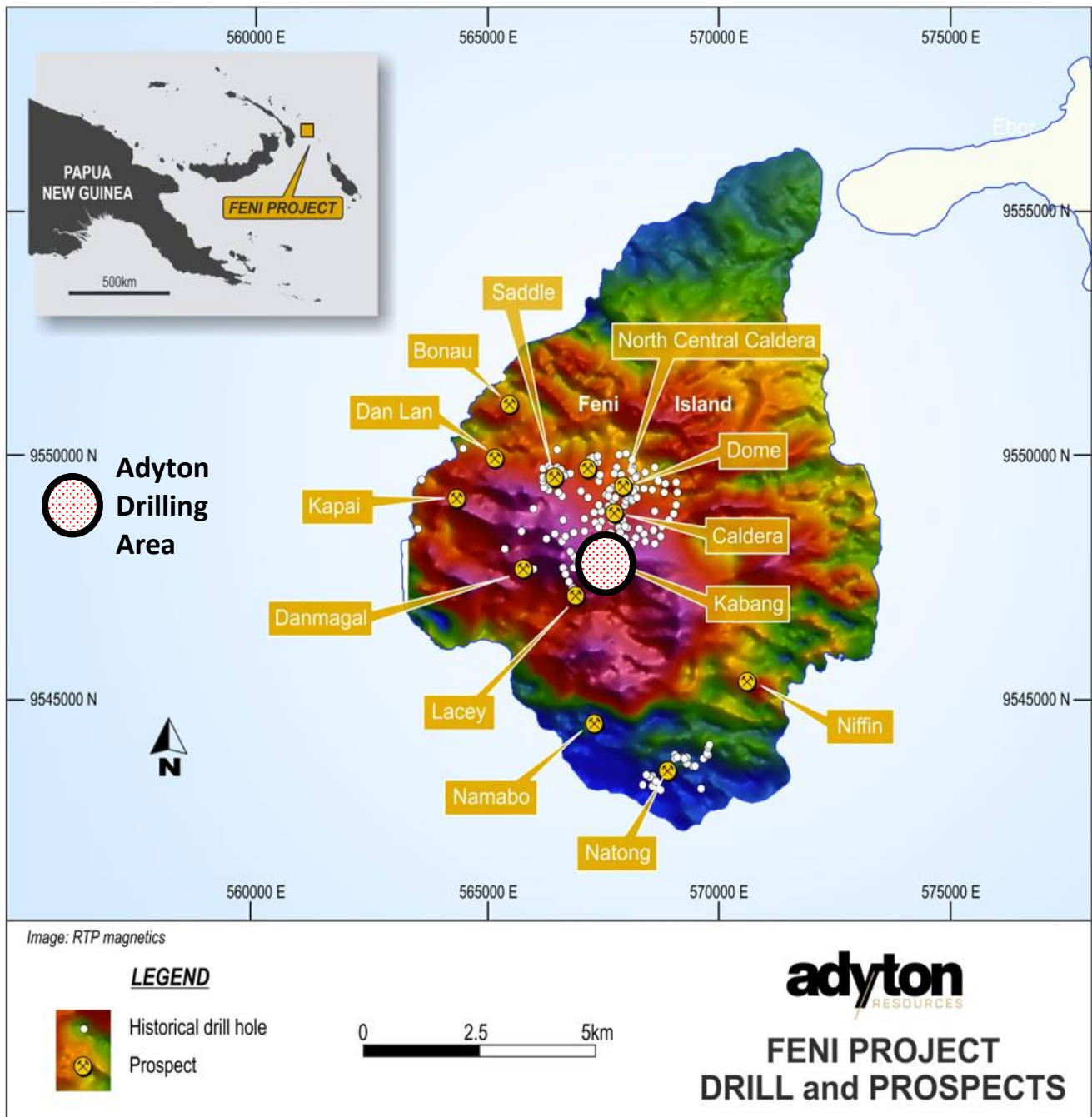
"The presence of higher-grade gold zones is very encouraging and will be a target in future drilling programs," Mr Terranova said.

"Copper in the system is also confirmed, and more work is needed to test the copper porphyry potential identified from recent 3D Induced Polarisation (IP) modelling, particularly at depth."

Located in a Tier 1 region along a mineral belt containing the world class Simberi, Lihir, and Panguna gold and copper projects, Mr Terranova said the model at Feni was for a "Lihir-style" epithermal gold overprint on a deeper porphyry copper system.

"The geological setting and mineralisation types are very similar between Lihir and Feni," Mr Terranova said.

“With all five holes in this initial program intersecting gold mineralisation, the program has reinforced our belief that the Feni Project has significant potential for a large scale, low sulphidation epithermal gold project similar to the Lihir and Simberi styles of mineralisation. The program has highlighted the potential for a significant discovery to be made in the 1.5 km long Kabang structural corridor.”



**Figure 1:** Feni Island prospects and current Adyton drilling area at Kabang.



## Drill Program Overview

An initial five hole drill program was completed in September at Feni, totalling 1,962m, testing the highly prospective Kabang mineralised corridor for continuity and extensions of the shallower (0-250m) Lihir-style epithermal gold zone and deeper porphyry copper-gold target.

- Drill targets were based on an interpreted chargeable body at depth from remodelled 3D IP data from historical geophysical surveys.
- The initial results from the first five holes are very encouraging, confirming the potential for higher grade ore zones within a broader lower grade gold envelope.
- The short programs at Kabang and Matangkaka provide further impetus for the next drilling stage which will be focussed on resource extensions and testing the depth potential along the more than 1.5 kms strike extent.
- The Kagang drilling tested a geophysical target and intersected strong gold mineralisation and indications of copper mineralization – noting that complete copper results have only been returned in the first hole ADK001 to date (16m @ 0.3% Cu).
- The IP modelling is clearly picking out the strong “pyrite halo” around the porphyritic intrusive which is encouraging as the gold appears to sit above and within this zone.
- The company considers that following the success of the short initial diamond drilling program, there is a significant discovery to be made in the Kabang structural corridor with a focused drilling program along the 1.5km long by 500m wide zone.
- There are a number of other prospects that also need following up as shown in Figure 1, which will be further defined in the next work program.

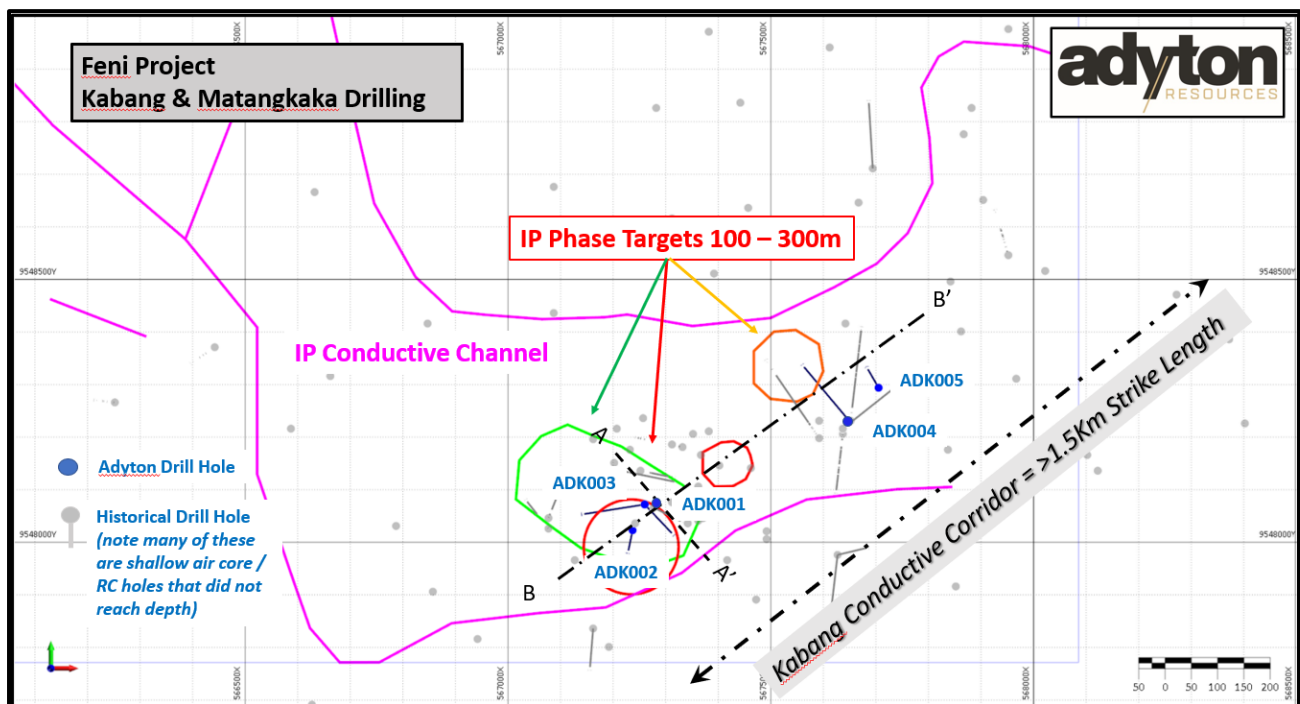
## Drilling Summary

Holes **ADK001, ADK002 and ADK003** (see Figures 2 and 3) were drilled at the southern end of the Kabang corridor (see Figure 2) testing for shallow epithermal gold in the top 200m and deeper copper-gold porphyry potential.

The holes were drilled on average to +400m depth testing the deeper parts of the system. ADK001 and 003 intersected long runs of gold mineralisation which is very encouraging, confirming the potential of the Kabang system. ADK002 intersected long runs of low-grade gold including 10m (45 - 55.0m) @ 0.60 g/t Au within a syenite intrusive.

In all three holes significant pyrite (“pyrite halo”) was intersected which would explain the IP modeling, with strongest mineralisation being encountered in the brecciated margins to the intrusive. Based on the results of the first three holes at Kabang, clearly further drilling is warranted to extend the mineralised zones along the structural corridor.

Holes **ADK004 and 005** (see Figures 2 and 4) were drilled to test continuity of mineralization further to the north-east 500m from the first three holes. This area is covered by 70m of younger cover (volcanics, epiclastics and tephra). Beneath the younger cover from 72m depth, ADK004 intersected strong Au mineralisation within hydrothermal breccia. The breccias are phyllic altered, silicified, with strong sulphide (pyrite and arsenopyrite) mineralisation up to 10% as breccia fill, stockworks and veining.



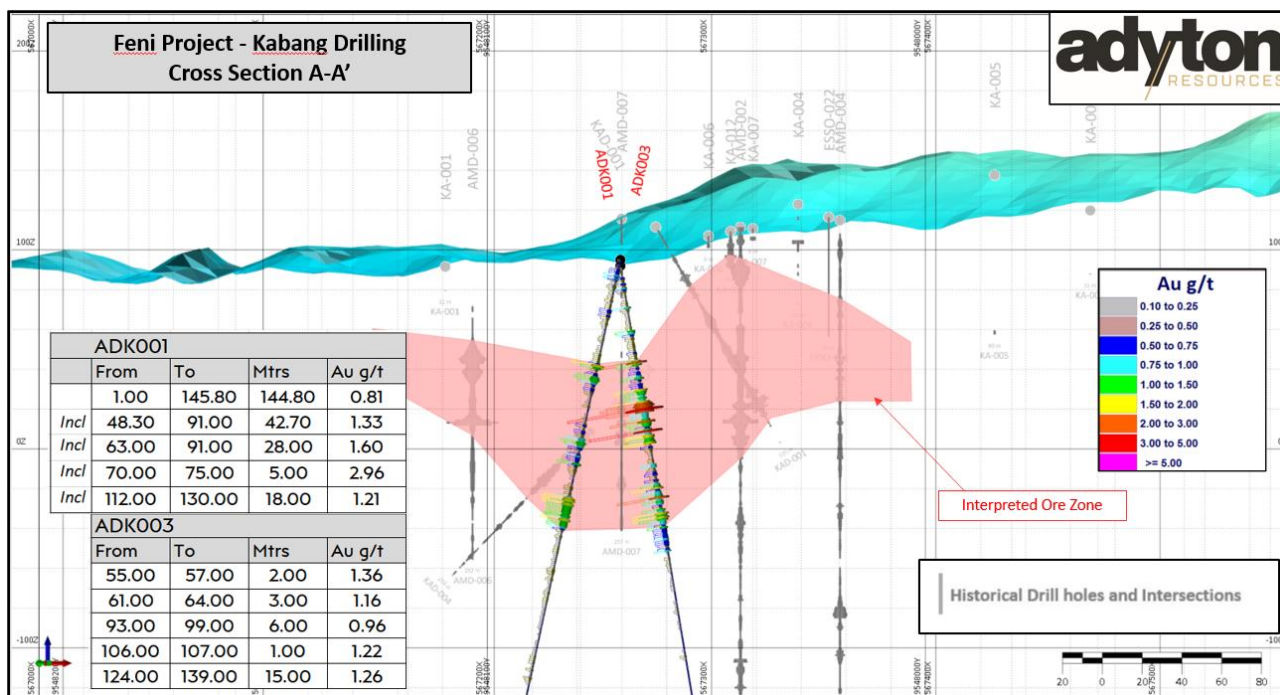
**Figure 2:** Kabang drilling area showing IP conductive channel, IP phase targets and location of the five completed Adyton diamond drill holes. Note the prospective corridor is > 1.5kms long, lightly drilled, and under younger volcanic cover at the northern end which has hindered previous exploration efforts.

**Hole ADK001** from surface to 200m intersected a highly brittle fractured / brecciated fine-medium grained syenite intrusive with pervasive phyllic alteration with 2-3% fine grained disseminated and fracture fill pyrite – arsenopyrite – silica - sericite-mineralization with an observed late injection of silica – pyrite infilling and cementing cavities and fractures. From 180m to the end of hole a phyllic altered intrusive was cored with zones of potassic alteration observed, with fracture fill of pyrite – arsenopyrite and silica sericite.

From surface to 145.8m this hole intersected a significant long-run of gold mineralisation of **144.80m (1.0 – 145.8m) @ 0.8 g/t Au**, including 42.70m (48.3 – 91.0m) @ 1.33 g/t Au; 28m (63.0 – 91.0m) @ 1.60 g/t Au and 5m (70.0 – 75.0m) @ 2.96 g/t Au and a shallow copper intersection of 16m (7.0 – 23.0m) @ 0.3% Cu.

**ADK002** (Figure 2) targeted the centre of the remodelled IP target, and while intersecting similar lithologies to hole 001, intersected narrow zones of lower grade gold mineralisation, the best being 10m @ 0.6 g/t Au between 45.0 to 55.0m. This hole is interpreted to have drilled down the core of the syenite intrusive.

**ADK003** was a turnaround from hole 001 and intersected four zones of epithermal gold within a long low grade interval (134m @ 0.5 g/t) of **2m (55.0 – 57.0) @ 1.36 g/t Au; 3m (61.0 – 64.0m) @ 1.16 g/t Au; 6m (93.0 – 99.0m) @ 0.96 g/t Au and 15m (124.0m – 139.0m) @ 1.26 g/t Au.**



**Figure3:** Cross section A – A’ showing drill holes ADK001 and 003, and interpreted ore zones.

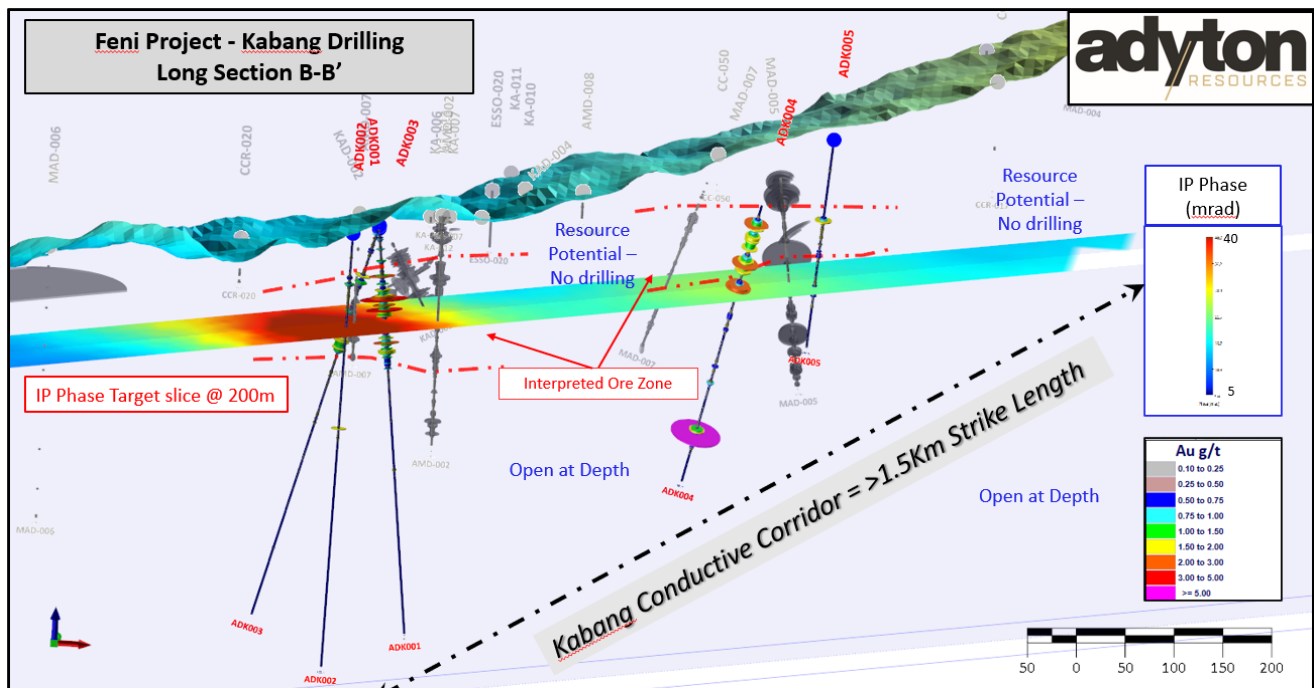
Holes **ADK004** and **005** were drilled further to the north-east along the structural corridor, approximately 500m from the first three holes, and as such they represented a “step-out” to get a better understanding of the mineralisation further along the Kabang structural zone (Figure 2).

**Hole ADK004** Hole ADK004 drilled 500m north of the first holes intersected **84.10m (72.0 – 156.1m) @ 0.97 g/t Au**, including 10m (74.0 – 84.0m) @ 1.41 g/t Au; 15.60m (91.0 – 106.6m) @ 1.40 g/t Au; 4.60m (151.5 – 156.1m) @ 2.03 g/t Au and 1m (335.0 – 336.0m) @ 5.24 g/t Au.

Significantly, from 151.5 to 155.1m down-hole a zone of massive sulphide mineralisation was drilled with a significant gold intersection of **4.60m (151.5 – 156.1m) @ 2.03 g/t Au** and visible chalcopyrite. This zone is significant in the context of structurally controlled higher grade zones that are the focus of the drilling program. The zone is marked by sulphide flooding with pervasive pyrite, pyrrhotite, chalcopyrite, arsenopyrite and magnetite which make up 30 - 40% of the interval. Visual chalcopyrite was observed with assays for copper still awaited. Below the massive sulphide-zone, the hole passed into phyllic altered syenite / diorite porphyry to the end of hole at 394.6m.

**ADK005** intersected younger cover to 104m, beneath which a zone of hydrothermal breccia / syenite porphyry with phyllic / argillic alteration associated with sulphide mineralisation to 188m, after which the hole passed into a dacite / andesite dyke. The hole was terminated at 231.5m as the short, initial drilling program was closed out.





**Figure 4:** Long section perspective looking northeast – showing the Kabang drilling (holes ADK001 – 003) and further to the north in the Matangkaka area (ADK004 and 005). Note the mineralization is open along strike, at depth and between the two zones of drilling. Moving to the northwest the mineralisation is covered with a younger volcanic (tephra / trachyte) cover.

Figure 4 is a long section perspective along the Kabang zone, and shows that the deposit is open along strike, at depth, and importantly, between the currently drilled areas as the mineralisation becomes covered by younger volcanic cover progressing to the north.


With all five holes in this initial program intersecting epithermal gold mineralisation, the Kabang Prospect has significant potential for a fast-track development into an advanced project for low sulphidation epithermal gold mineralisation associated with arsenopyrite similar to the Lihir and Simberi styles of mineralisation.

This initial drill program has clearly confirmed the potential for the Kabang-mineralised corridor to host a significant “Lihir-style” gold deposit. The next drilling program will be directed towards better understanding the structural controls, targeting the higher-grade zones, testing the depth extent of the epithermal gold zones, and understanding the distribution of the deeper porphyry copper with the dual objectives of significantly increasing the resource base and upgrading the resource classification.

## Geological Overview

The Feni Island Group lies at the southeast end of the 250 km long Tabar-Lihir-Tanga-Feni alkalic volcanic island chain, which is largely Pliocene-Pleistocene in age. The chain lies 40 – 60 km off the east coast of New Ireland, PNG.

Ambitle Island is the larger of the two islands comprising the Feni Island Group. It is dominated by Ambitle volcano, which is a collapsed stratovolcano (2 – 8 million years old) built on a basement of early Tertiary



sediments. The crater rim is interpreted as a collapse-structure, of gravity-induced failure of the southwest flanks of the Ambitle crater, as opposed to a large caldera structure. It is composed of alkalic mafic to intermediate volcanics and high-level alkalic intrusives, such as monzonites and syenites.

The cone of Ambitle volcano is comprised mainly of vesicular lavas, pyroclastic and epiclastic rocks. The lavas are intermediate in composition and strongly undersaturated, including phonolites, alkali basalts, basanite, trachybasalt and trachyandesite.

The main style of mineralisation on Ambitle Island is low-sulphidation epithermal gold mineralisation associated with quartz veining and sulphide mineralisation (e.g. pyrite, chalcopyrite, arsenopyrite). The gold mineralisation is associated with the Matangakaka Intrusive Complex, which lies at the southern margin of the Ambitle volcanic crater.

The focus of the initial drilling program at Kabang was to test both the shallow epithermal gold zones and deeper porphyry copper potential. The program was focused in and around the Kabang Prospect to test deeper extensions to previous drilling targeting the IP models that are interpreted to indicate a poorly tested chargeable body at depth underneath the shallower epithermal Kabang mineralisation.

The gold mineralisation identified at Kabang is open in all directions with the potential for a deeper copper-gold mineralised system below the gold mineralisation at Kabang and elsewhere on the tenement. There are multiple prospective gold and copper-gold targets, with limited or no drill testing undertaken to date, that demonstrate the potential to significantly grow the current mineral resources for the Feni Project.

#### **ON BEHALF OF THE BOARD OF ADYTON RESOURCES CORPORATION**

Frank Terranova, Chairman, President and Chief Executive Officer

#### **For further information please contact:**

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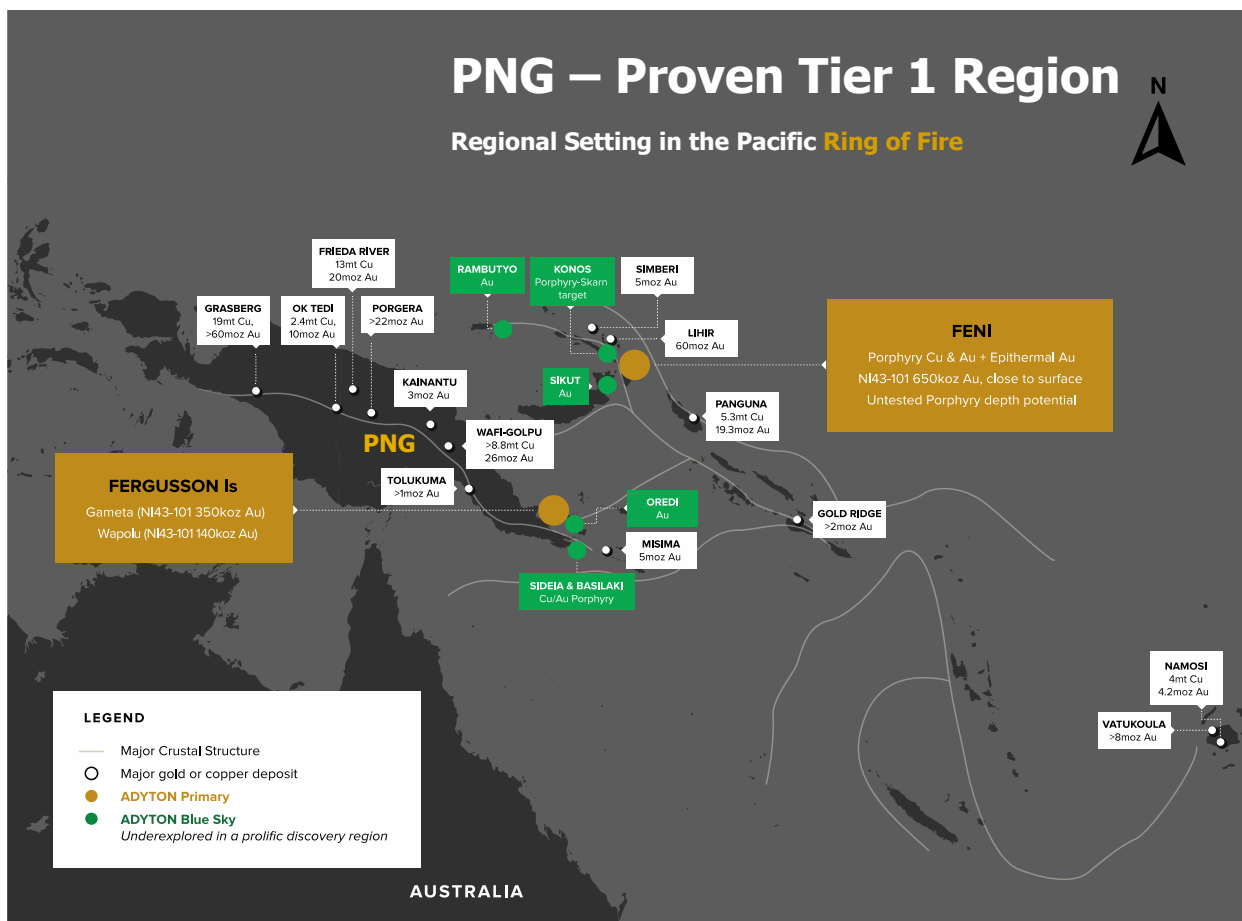
## ABOUT ADYTON RESOURCES CORPORATION

Adyton Resources Corporation is focused on the development of gold and copper resources in world class mineral jurisdictions. It currently has a portfolio of highly prospective mineral exploration projects in Papua New Guinea on which it is exploring for copper and gold. The Company's mineral exploration projects are located on the Pacific Ring of Fire which hosts several world class copper and gold deposits.

Adyton was formed by a reverse takeover transaction completed with XIB I Capital Corporation on February 17, 2021 and commenced trading on the TSX Venture Exchange under the symbol "ADY" on February 24, 2021.

Adyton is also quoted on the Frankfurt Stock Exchange under the code **701:GR**.

For more information about Adyton and its projects, visit [www.adytonresources.com](http://www.adytonresources.com).





**Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.**


**(1) Notes Regarding Inferred Mineral Resource Estimates**

1. The Feni Island Project currently has a mineral resource prepared in accordance with NI 43-101 dated December 17, 2020, which has outlined an initial inferred mineral resource of 19.9 million tonnes at an average grade of 1.01 g/t Au, for contained gold of 650,000 ounces, assuming a cut-off grade of 0.8 g/t Au.
2. See the NI 43-101 technical report entitled "NI 43-101 Technical Report on the Feni Gold-Copper Property, New Ireland Province, Papua New Guinea" (the "Feni Technical Report") dated February 1, 2021 and prepared for XIB by Mark Berry (MAIG), Simon Tear (MIGI PGeo), Matthew White (MAIG) and Ian Ryan Roy (MAIG), each an independent mining consultant and "qualified person" as defined in NI 43-101, available under Adyton's profile on SEDAR at [www.sedar.com](http://www.sedar.com).

**(2) Information regarding drill holes and exploration results reported in this release**

Hole ID	East	North	RL (m)	Length (m)	Az (deg)	Dip (deg)	From (m)	To (m)	Interval (m)	Au g/t
ADK001	567,260	9,548,072	92	432.0	130	-80	1.00	145.80	144.80	0.81
							Incl 48.30	91.00	42.70	1.33
							Incl 63.00	91.00	28.00	1.60
							Incl 70.00	75.00	5.00	2.96
							Incl 112.00	130.00	18.00	1.21
ADK002	567,236	9,548,023	97	452.4	185	-85	45.00	55.00	10.00	0.60
ADK003	567,260	9,548,072	92	449.2	255	-75	55.00	139.00	84.00	0.60
							Incl 55.00	57.00	2.00	1.36
							Incl 61.00	64.00	3.00	1.16
							Incl 93.00	99.00	6.00	0.96
							Incl 106.00	107.00	1.00	1.22
							Incl 124.00	139.00	15.00	1.26
ADK004	567,650	9,548,230	151	394.6	313	-75	72.00	156.10	84.10	0.96
							Incl 72.00	137.00	65.00	1.00
							Incl 74.00	84.00	10.00	1.41
							Incl 74.00	106.60	32.60	1.19
							Incl 91.00	106.60	15.60	1.20
							Incl 120.00	126.00	6.00	1.40
							Incl 120.00	137.00	17.00	1.08
							Incl 151.50	156.10	4.60	2.00
							329.00	336.00	7.00	1.41
							Incl 329.00	331.00	2.00	1.45
							Incl 335.00	336.00	1.00	5.24
ADK005	567,704	9,548,293	162	234.0	323	-80	89.00	92.30	3.30	1.27
							168.00	173.00	5.00	0.81

- i. All drilling has been carried out by Diamond Drilling, in PQ, HQ and NQ core size.
- ii. AKD001 to AKD005 to the extent known have been drilled perpendicular to / across the interpreted mineralised zone.

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- iii. Core recovery has generally been very good >95%.
  - iv. Sampling has been carried out on split core, with half being sent for assay and half core remaining in the core trays.
  - v. Nominal sampling intervals are 1.0m.
  - vi. Assays are not capped.

### **(3) Information regarding QA / QC procedures in relation to exploration results reported in this release**

Gold assays have been carried out by Lead collection 50g charge Fire Assay with AAS finish at Intertek Laboratories, Lae, PNG, an accredited laboratory to ISO/IEC 17025 (2005) for quantitative gold determination. Multi element analysis is analysed following four acid digestion for multi element (48 element) analysis followed by ICP-MS at Intertek Laboratories, located at Bohle, Townsville, Queensland, Australia, an accredited laboratory to ISO/IEC 17025. Intertek Global Minerals laboratories are established under the guidelines of the ISO17025 standard testing and calibration and all laboratories comply with Intertek's quality and management systems.

All assays have been subject to quality control measures appropriate for diamond drilling where certified reference materials / standards have been included in each batch of samples submitted as part of the quality assurance / quality control process.

### **Qualified Person**

The scientific and technical information contained in this press release has been prepared, reviewed, and approved by Rod Watt, BSc Hons (Geo), FAusIMM, Chief Geologist and a director of Adyton, who is a "Qualified Person" as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101"). Adyton Resources Corp press release dated October 13 2021: "The technical information in this press release has been reviewed and approved by Rod Watt, who is a Fellow of the Australian Institute of Mining and Metallurgy (FAusIMM) and a Qualified Person as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects (NI43-101). Mr. Watt consents to the inclusion of his name in this release. Mr Watt verified the data disclosed in this press release in accordance with industry standard best practices, including sampling, analytical, and test data underlying the information or opinions contained herein."

### **Forward looking statements**

This press release includes "forward-looking statements", including forecasts, estimates, expectations, and objectives for future operations that are subject to several assumptions, risks, and uncertainties, many of which are beyond the control of Adyton. Forward-looking statements and information can generally be identified by the use of forward-looking terminology such as "may", "will", "should", "expect", "intend", "estimate", "anticipate", "believe", "continue", "plans" or similar terminology. Forward looking statements in this news release include plans for additional drill testing, the intention to prepare additional technical studies, the timing of additional drill results, and the preparation of a resource upgrade in Q3 2021. The forward-looking information contained herein is provided for the purpose of assisting readers in understanding management's current expectations and plans relating to the future. Readers are cautioned that such information may not be appropriate for other purposes. Forward-looking information are based on management of the parties' reasonable assumptions, estimates, expectations, analyses and opinions, which are based on such management's experience and perception of trends, current conditions and expected developments, and other factors that management believes are relevant and reasonable in the circumstances, but which may prove to be incorrect. Such factors, among other things, include: impacts arising from the global disruption caused by the Covid-19 coronavirus outbreak, changes in general macroeconomic conditions; changes in securities markets; changes in the price of gold or certain other commodities; change in national and local government, legislation, taxation, controls, regulations and political or economic developments; risks and hazards associated with the business of mineral exploration, development and mining (including environmental hazards, industrial accidents, unusual or unexpected formations pressures, cave-ins and flooding); discrepancies between actual and estimated metallurgical recoveries; inability to obtain adequate insurance to cover risks and hazards; the presence of laws and regulations that may impose restrictions on mining; employee relations; relationships with and claims by local communities and indigenous populations; availability of and changes in the costs associated with mining inputs and labour; the speculative nature of mineral exploration and development (including the risks of obtaining necessary licenses, permits and approvals from government authorities); and title to properties. Investors are cautioned that any such statements are not guarantees of future performance and that actual results or developments may differ materially from those projected in the forward-looking statements. Such forward-looking information represents management's best judgment based on information currently available. No forward-looking statement can be guaranteed, and actual future results may vary materially. Readers are cautioned not to place undue reliance on forward looking statements or information. Adyton Resources Corporation undertakes no obligation to update forward-looking information except as required by applicable law.