



## NEWS RELEASE

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For immediate release

# PNG Mineral Resources Authority Grants Feni Exploration License renewal

**Port Moresby, Papua New Guinea – February 9 2022 – Adyton Resources Corporation’s** (TSX Venture: ADY) is pleased to report the Exploration License at its 100% owned Feni Island Project (Feni) in Papua New Guinea has been renewed for a two year period from August 2020.

Adyton Resources CEO, Mr Tim Crossley, said “the renewal which was recommended by the Mineral Resources Authority (MRA) and approved by the Minister for Mining was welcomed as the company moves into the next phase of its exploration program at Feni follow the highly successful 2021 drilling campaign which culminated in hole ADK004 intersecting significant copper & gold mineralization.” Mr Crossley added that the world class ADK004 intersect had generated significant interest from large strategics who are searching for their next generation of copper ore bodies.

Mr Crossley thanked the MRA, Mining Minister and Landholders for entrusting Adyton with the rights to continue exploration on Feni Island and expressed confidence that the exploration success to date would continue.

### The Feni Project

The Company’s maiden drilling program of five diamond holes (1,982m) at Feni was completed in late 2021 (see *TSXV Announcement 01 December 2021: Adyton hits significant copper at Feni Island 6.4m @ 5.1% Cu (including 3.6m @ 6.9% Cu)*).

The initial objectives of the program were to expand the gold resource as well as test various induced polarisation (IP) geophysical anomalies testing for the potential of a copper porphyry system.

Multi-element assays contained significant copper intersections from **hole ADK004**, drilled in the Matangkaka area (Figure 2), in two zones – a shallower disseminated zone of copper mineralization followed by a zone of massive sulphide copper mineralization:

#### **Massive sulphide Cu + Au Interval:**

- **6.4m (149.7 to 156.1m) @ 5.1% Cu & 1.6g/t Au**  
*Incl 3.6m (151.5 to 155.1m) @ 6.9% Cu & 2.1g/t Au*  
*Incl 0.7m (154.4 to 155.1m) @ 14.5% Cu & 2.4g/t Au*

#### **Disseminated Cu + Au Interval:**

- 35.9m (70.7 to 106.6m) @ 0.3% Cu & 1.1g/t Au



In terms of gold only, Hole ADK004 previously reported several significant Au intersections as follows:

- 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.

At Kabang, 500m to the south of ADK004 (Figure 2) significant intersections of mineralization were recorded in all three holes drilled in this area:

- 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 **ADK002** intersected 10.0m (45.0 – 55.0m) @ 0.6 g/t Au.
- 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.

These results validate the company's geological model that Feni Island has the potential to host zones of significant porphyry copper and gold and epithermal gold mineralization within the highly mineralized Kabang 1.5km long structural corridor. Other significant conclusions from the drill program included:

- The initial results from the first five holes are very encouraging, confirming the potential for higher grade gold and copper ore zones within a broader mineralised gold envelope.
- The short programs at Kabang and Matangkaka provide further impetus for the next phase of work which will be focused on resource extensions and testing the depth potential along the more than 1.5 kms strike extent.
- 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 IP program to refine targets followed by drilling along the 1.5km long by 500m wide zone.
- There are a number of other prospects that also need following up (Figure 1), which will be further defined in future work programs.

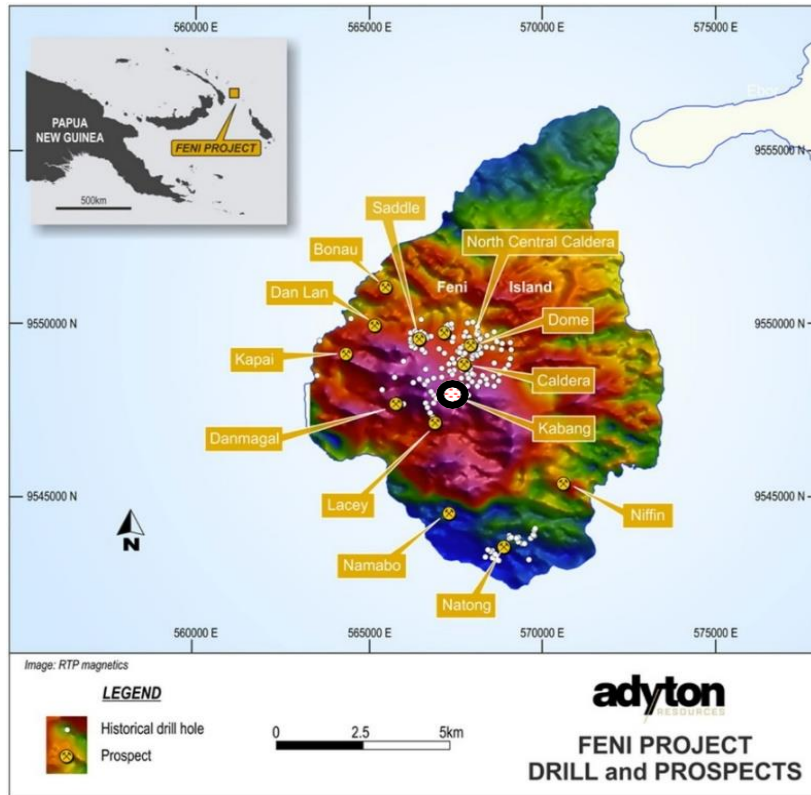


Figure 1: Feni Island – showing Kabang drilling area – other prospects also shown

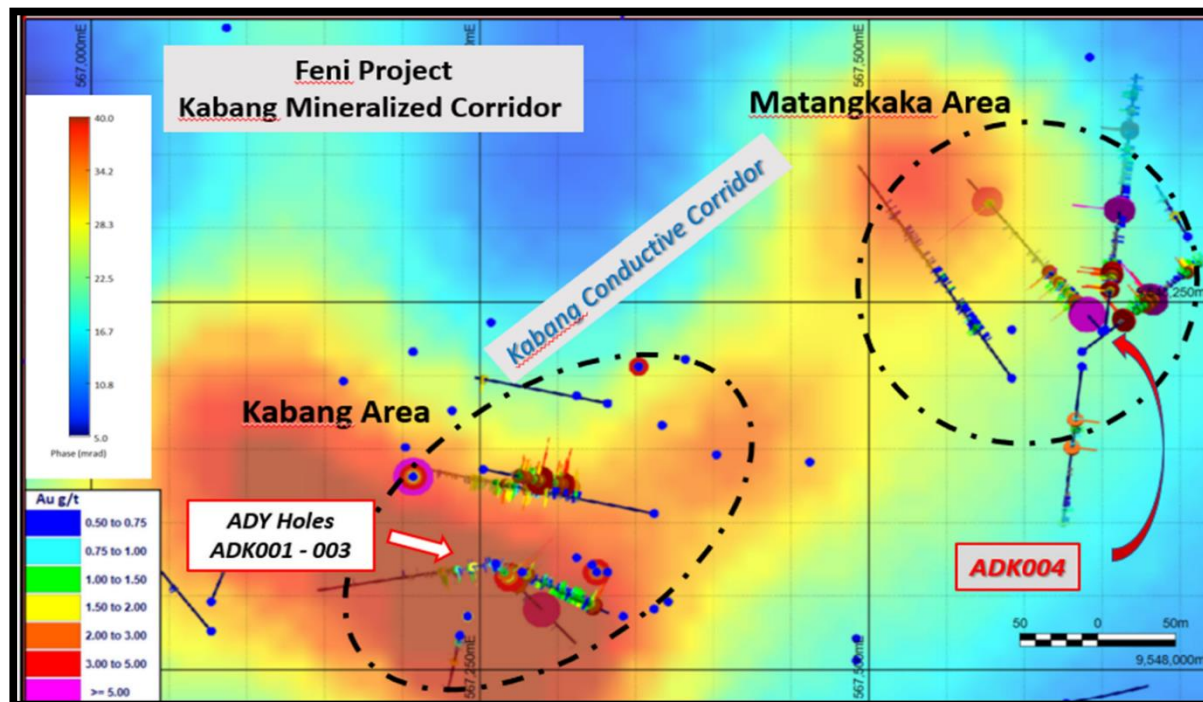


Figure 2: Kabang drilling area showing IP conductive channel, IP phase targets and location of the five completed Adyton diamond drill holes. Note the prospective corridor is > 1.5kms long, lightly drilled, and under younger volcanic cover at the northern end which has hindered previous exploration efforts. Hole ADK004 is shown.



## **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 intrusive, 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 mineralization on Ambitle Island is low-sulphidation epithermal gold mineralization associated with quartz veining and sulphide mineralization (e.g. pyrite, chalcopyrite, arsenopyrite). The gold mineralization 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 mineralization.

The gold mineralization identified at Kabang is open in all directions with the potential for a deeper copper-gold mineralized system below the gold mineralization 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**

Tim Crossley, 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).



(1) Reported Copper and Gold Intersections as previously released:

Hole ID	East	North	RL (m)	Length (m)	Az (deg)	Dip (deg)	From (m)	To (m)	Interval (m)	Au g/t	Cu %
ADK004	567,650	9,548,230	151	394.6	313	-75	70.70	106.60	36.60	1.10	0.30
							149.70	156.10	6.40	1.60	5.10
							<i>Incl</i> 151.50	155.10	3.60	2.10	6.90
							<i>Incl</i> 154.40	155.10	0.70	2.40	14.50
ADK001	567,260	9,548,072	92	432.0	130	-80	7.00	23.00	16.00	0.46	0.30

(2) Information regarding drill holes and exploration results (Gold only) as previously released:

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
							<i>Incl</i> 48.30	91.00	42.70	1.33
							<i>Incl</i> 63.00	91.00	28.00	1.60
							<i>Incl</i> 70.00	75.00	5.00	2.96
							<i>Incl</i> 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
							<i>Incl</i> 55.00	57.00	2.00	1.36
							<i>Incl</i> 61.00	64.00	3.00	1.16
							<i>Incl</i> 93.00	99.00	6.00	0.96
							<i>Incl</i> 106.00	107.00	1.00	1.22
ADK004	567,650	9,548,230	151	394.6	313	-75	72.00	156.10	84.10	0.96
							<i>Incl</i> 72.00	137.00	65.00	1.00
							<i>Incl</i> 74.00	84.00	10.00	1.41
							<i>Incl</i> 74.00	106.60	32.60	1.19
							<i>Incl</i> 91.00	106.60	15.60	1.20
							<i>Incl</i> 120.00	126.00	6.00	1.40
							<i>Incl</i> 120.00	137.00	17.00	1.08
							<i>Incl</i> 151.50	156.10	4.60	2.00
							329.00	336.00	7.00	1.41
<i>Incl</i> 329.00	331.00	2.00	1.45							
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.
- 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 analyzed 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 of Adyton, who is a "Qualified Person" as defined by National Instrument 43- 101 - Standards of Disclosure for Mineral Projects ("NI 43-101"). 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.