

WORLD CLASS GOLD & COPPER

2,175,000 oz Au

Gold Resource summary

Feni Island

1,460,000 Oz Au
Inferred Mineral Resource*

Fergusson Island

Gameta

175,000 oz Au
Indicated Mineral Resource*

340,000 oz Au
Inferred Mineral Resource*

Wapolu

200,000 oz Au
Inferred Mineral Resource*

Feni Island World class copper intersect

Massive sulphide Cu + Au Zone:

- 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 Zone:

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

*Cut off 0.5g/t

^Post drilling Sept 2021

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Qualified Person

The information in this presentation has been reviewed by Rod Watt, BSc Hons (Geo), FAusIMM, Chief Geologist of Adyton Resources Corporation, who is a "Qualified Person" as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101").

The Feni Island Project currently has a mineral resource prepared in accordance with NI 43-101 dated October 14, 2021. 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 October 14, 2021 and prepared for Adyton Resources by Mark Berry (MAIG), Simon Tear (MIGI PGeo), Matthew White (MAIG) and Andy Thomas (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.

The Fergusson Island Project currently has a mineral resource prepared in accordance with NI 43-101 dated October 14, 2021. See the NI 43-101 technical report entitled “NI 43-101 Technical Report on the Fergusson Gold Property, Milne Bay Province, Papua New Guinea” (the “Fergusson Island Technical Report”) dated October 14, 2021 and prepared for Adyton Resources by Mark Berry (MAIG), Simon Tear (MIGI PGeo), Matthew White (MAIG) and Andy Thomas (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

Corporate snapshot

Overview	
TSXV code:	ADY
OTC QB code:	ADYRF
FSE code:	701
Shares on issue:	124,758,886
Options on issue : (CAD\$0.30 February 2028 expiry)	10,237,944
Fully diluted shares outstanding:	134,996,830
Market capitalisation (at C\$0.02 per share)	\$2.5m
12 month trading range (CAD):	\$0.015 - \$0.08
Debt:	Nil
Cash at bank (as at September 30 2022) (CAD):	\$0.2m

Other metrics	
Board and management stake:	11.3%
Public float:	43%
EV/Resources (C\$/ resource oz):	\$1.15

Top 10 Shareholders (November 30, 2022)

Shareholder	No. of shares	%
Mayur Resources Limited	53,333,333	42.75%
CIBC World Markets Inc^^	8,549,781	6.8,5%
Royal Bank of Canada 01^^	7,107,382	5.70%
James Sinton Spence	6,197,345	4.97%
Duncan John Hardie	6,197,345	4.97%
Anthony Williamson	5,571,977	4.47%
TD Waterhouse Canada^^	5,351,010	4.29%
Scotia Capital Inc^^	4,814,450	3.86%
BMO Nesbitt Burns Inc^^	2,639,084	2.12%
CIBC 11^^	2,107,473	1.69%
	101,869,180	81.65%

^^ CDS holder of record

Board & Management



Sinton Spence – Chairman(PNG)

Mr. Sinton Spence is a Chartered Accountant based in Port Moresby, Papua New Guinea, and the Principal of Sinton Spence Chartered Accountants, PNG's largest independent accounting firm. In 2006, he was awarded an MBE by the Queen for services to Papua New Guinea commerce and the community. He has had extensive experience in company practice in PNG and is an experienced company director. He has held positions as a director of Sierra Mining and also Shell Oil Exploration and Production PNG Ltd.



Tim Crossley – Managing Director

Mr. Tim Crossley has extensive experience as a director and mining executive, having operated some of Australia's largest mining businesses including roles as Deputy CEO of ASX-listed Gloucester Coal, and President and Chief Operating Officer (COO) at BHP Billiton's West Australian Iron Ore business. Tim is also an executive director of Mayur Resources Ltd the largest shareholder in Adyton.



Anthony Williamson– Independent Non-Executive Director)

Mr Williamson has over 30 years' experience as a geologist in the mineral exploration sector in Australia, Papua New Guinea (PNG), and south-east Asia. As Director of Mining with the PNG Department of Mining from 1999 until 2004, he was responsible for the administration of several multi-billion dollar projects as well as all aspects of mineral licensing, mine safety and landowner liaison. The role also included an alternate directorship of Ok Tedi Mining Limited. Mr Williamson co-discovered and brought into production the Philippines' Co-O mine, co-discovered the Miwah deposit in Indonesia (+3MOz Au), and added more than 1 million JORC compliant gold ounces to the Toka Tindung mine, also in Indonesia.



David Irvine – Independent Non-Executive Director

David is an experienced corporate strategy and business improvement expert with more than two decades of experience providing innovative solutions to large, complex projects and organisations around the world. David began his professional career in the early 90's as a Mechanical Engineer with BHP where he gained valuable management, logistics, operations and marketing experience, before taking a senior executive role at Dawson Consulting, a specialist management consulting organization.

David is currently the Chief Executive of Brisbane based Siecap Project Management and Advisory Group.

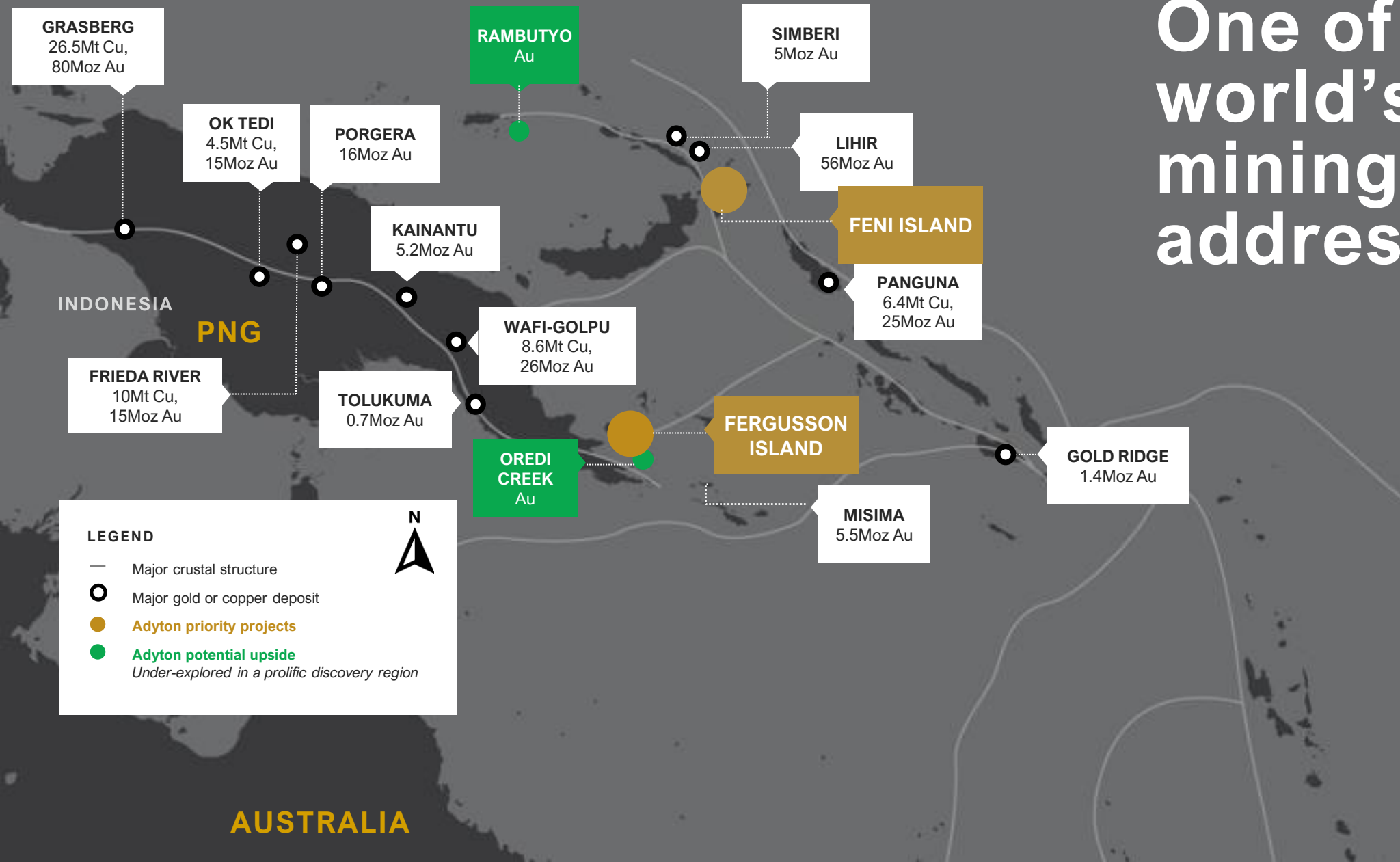
Rod Watt – Chief Geologist (Australia)

Mr. Rod Watt is a highly experienced Geologist with over 30 years experience in both major (Anglo American and Western Mining Corp) and junior resource companies. He has substantial experience within the Pacific Rim.

Stephen Kelly – CFO & Co Sec (Australia)

Mr. Stephen Kelly is an experienced Chartered Accountant with many years overseeing mining companies across the ASX, TSX, LSE markets. He is also Company Secretary to various global mining companies.

One of the world's best mining addresses



LEGEND

- Major crustal structure
- Major gold or copper deposit
- Adyton priority projects
- Adyton potential upside
Under-explored in a prolific discovery region



PNG – Key facts

PNG has a strong track record in developing mineral resource projects



PAPUA NEW GUINEA

- Strong and successful track record of developing world class Mineral Resource projects
- Continued large oil, gas, infrastructure, agriculture and resource investments
- Centralized government with a Westminster system of parliamentary democracy
- Infrastructure continuing to develop with ample services and suppliers
- Strong G to G relationship with Australia



FINANCIALS

- GDP average growth of circa 4% since 2000 with 26% of GDP exclusively from natural resources
- In 2019 a GDP of USD\$24.97 billion was recorded
- Corporate tax rate of 30%
- PNG Mineral Resources Authority and third party royalties – 2% + 0.5% production levy



MINING REGULATIONS

- EL – Exploration lease: Initial term of up to 2 years with renewal increments of 2 years
- SML – Special Mining lease: Large mines up to 40 years with specific renewal provisions
- ML – Mining lease: Initial 20 year term up to 60km² and renewal in 10 year increments
- PNG Government has a one time right upon conversion from EL to ML or SML to purchase up to a 30% interest in project at sunk cost

Feni Island

History, setting and focus

Regional setting:

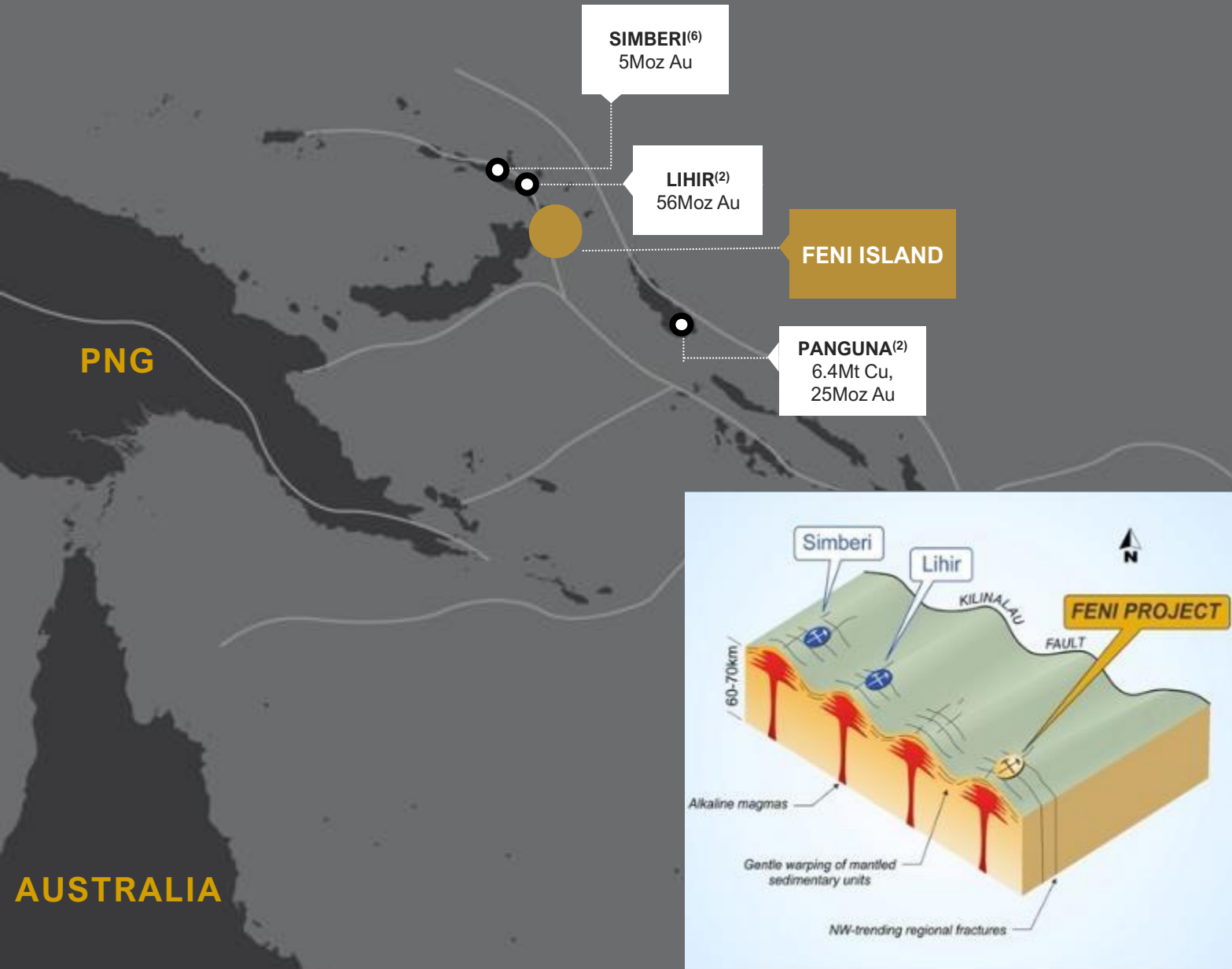
- Located in the same chain as Lihir (150km) & Simberi (250km), Panguna (Bougainville) (300Km)
- Scope to increase resource from 1,450,000 oz Au
- Petrographics confirm porphyry Cu / Au mineralization
- Young geological setting (1.0m years) with significant geothermal energy potential. The adjacent Lihir project installed approximately 60 Mw.

History

- +30 years of historical exploration – 212 holes drilled over 18,813m (9,707m DD & 9,106m RC and shallow AC)
- Historic drilling was largely random and did not test the key areas of Adyton's interest leaving the highest potential areas largely unexplored

Drill Program Focus:

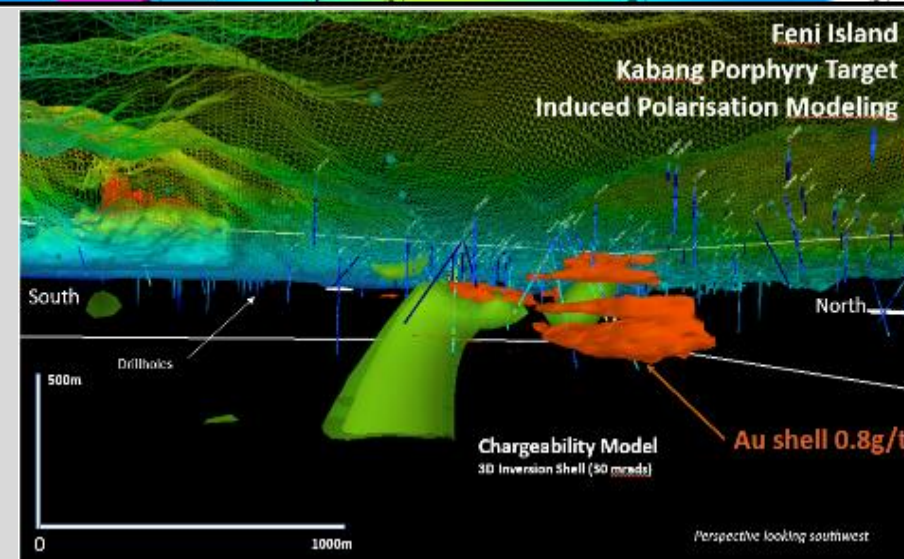
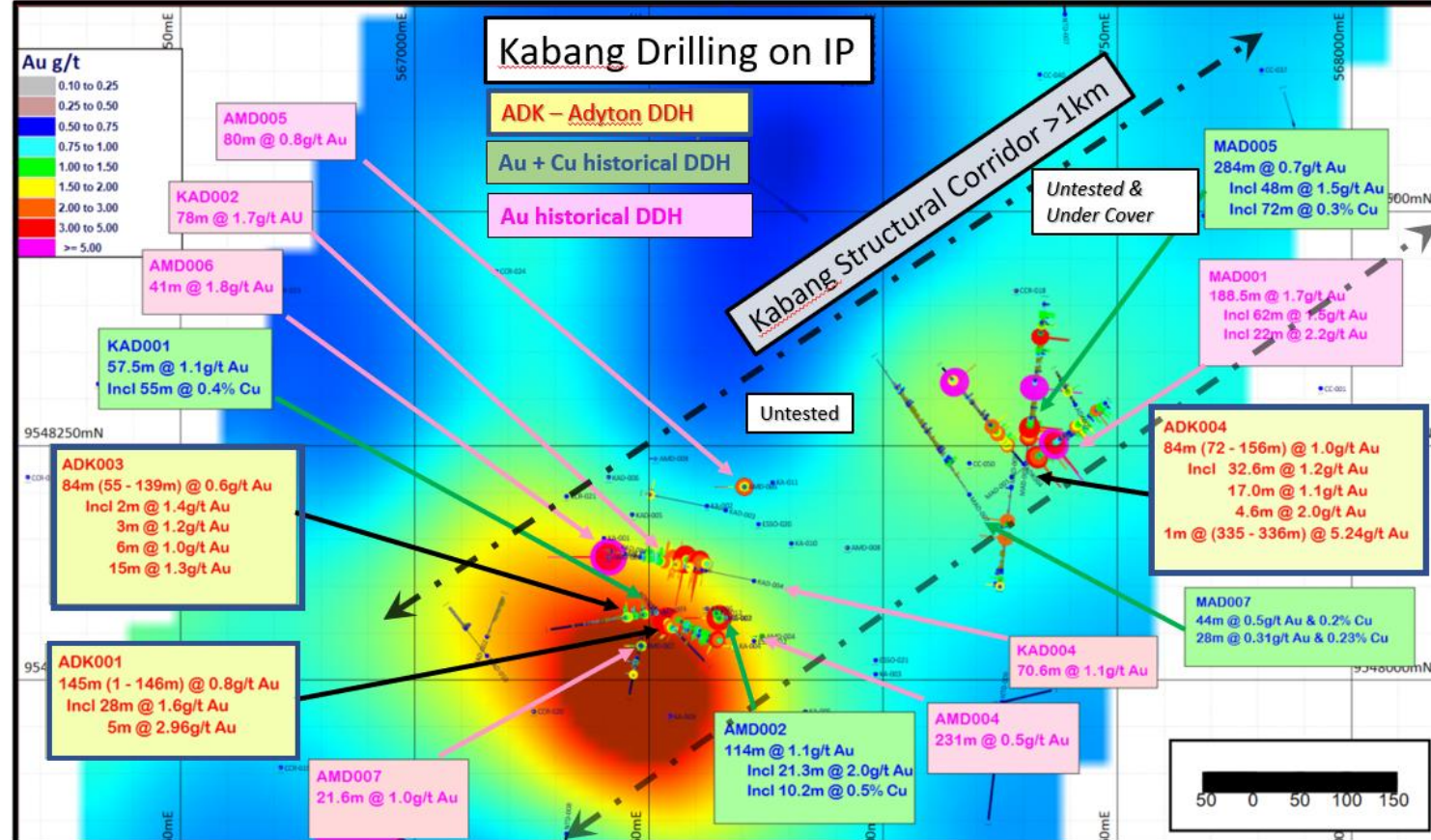
- Increase shallow Au resource and upgrade mineral resources classification
- Explore for significant Cu porphyry system by drilling IP target at greater depths than previous work



Feni Island

Copper Exploration Target

- Limited testing on IP targets to date
- Previous drilling showed significant Cu and Au intervals – Assays of up to 2% Cu
- Previous drilling was mostly shallow (<150m)
- 5g/t Au in previous drill cores
- Significant copper intercepts in both KAD and MAD series of holes
- Panned concentrates with range up to 120 g/t visible Au
- Cu Potential at depth to be tested fully
- IP 3D Modelling indicates a chargeable and conductive intrusive body at depth
- Au Epithermal: Later-stage low sulphidation epithermal gold mineralisation associated with shallow-level boiling (“Lihir” style)
- Cu / Au Porphyry: – Early-stage copper-gold mineralization, potassic alteration / phyllic overprint (“Panguna” style)



Feni Island

Adyton Drill Program (Jul – Oct 2021) HOLE ADK004 - Copper

“Multi-element assays have returned significant copper intersections from hole ADK004 in two zones – a shallower disseminated zone of copper mineralization followed by a zone of massive sulphide copper mineralization”

Massive sulphide Cu + Au Zone:

➤ **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 Zone:

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



ADK004 – 155.1 – 156.1m Massive sulphide mineralization in Hydrothermal Breccia

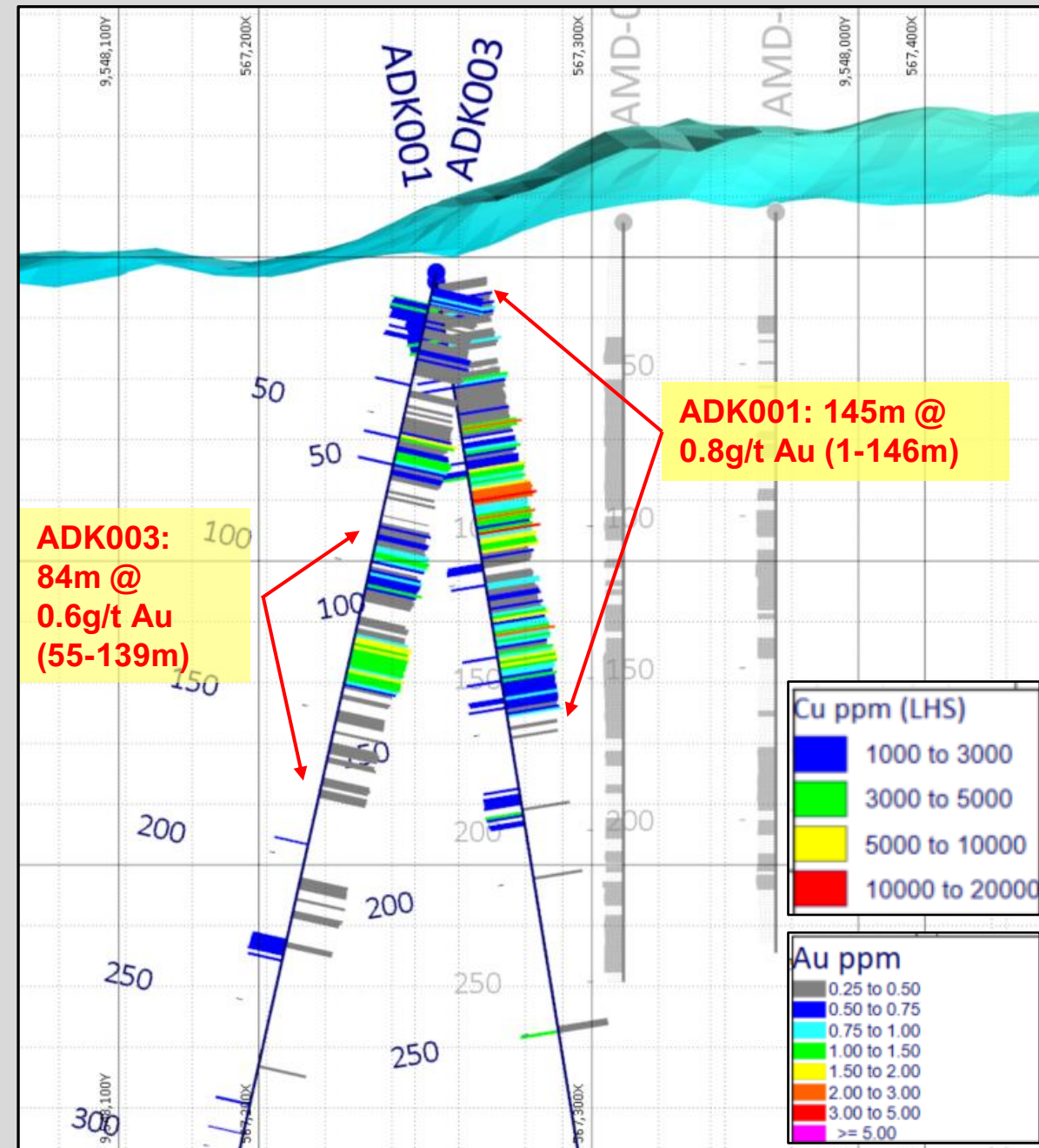
Feni Island - Drilling

Adyton Drill Program (Jul – Oct 2021)

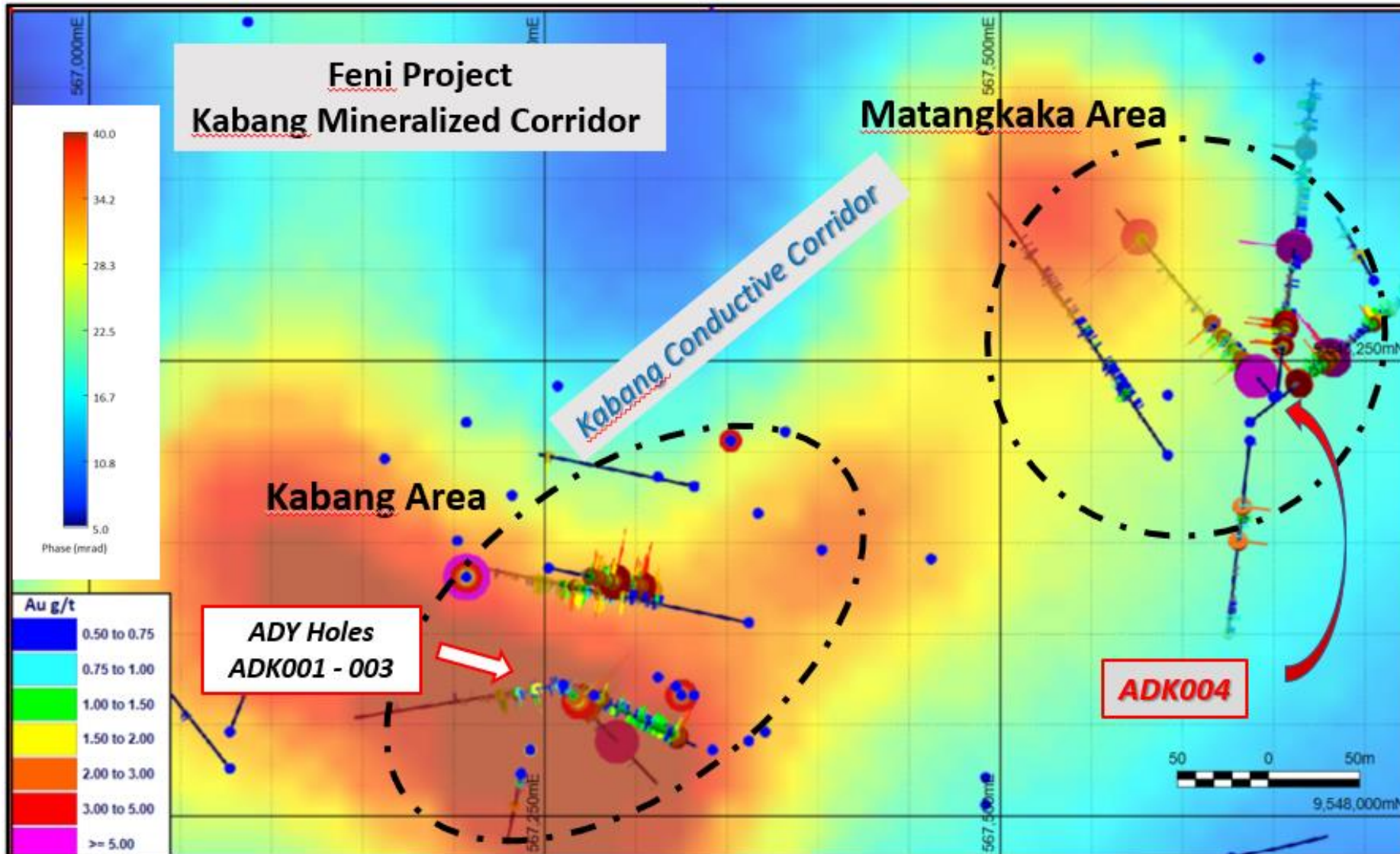
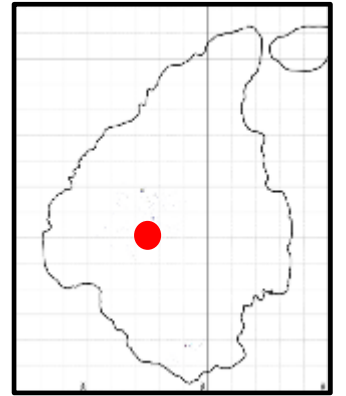
- 1,962m in 5 drill holes (3 Kabang & 2 Matangkaka)
- ADK001 – 003 testing southern margin / IP target
- ADK004 – 005 drilled at north under-cover

Significant Gold intersections:

- **ADK001: 145m @ 0.8g/t Au (1 - 146m)**
 incl 43m @ 1.3g/t Au (48 - 91m)
 28m @ 1.6g/t Au (63 - 91m)
- **ADK003: 84m @ 0.6g/t Au (55 - 139m)**
 incl 2m @ 1.4g/t Au (55 - 57m)
 3m @ 1.2g/t Au (61 - 64m)
 6m @ 1.0g/t Au (93 - 99m)
 16m @ 1.3g/t Au (124 - 139m)
- **ADK004: 84.1m @ 1.0g/t Au (72 -156.1m)**
 incl 10m @ 1.4g/t Au (74 - 84m)
 15.6m @ 1.2g/t Au (91 - 106.6m)
 4.6m @ 2.0g/t Au (151 - 156.1m)
7m @ 1.4g/t Au (329 - 336m)
 incl 1m @ 5.2g/t Au (335 - 336m)



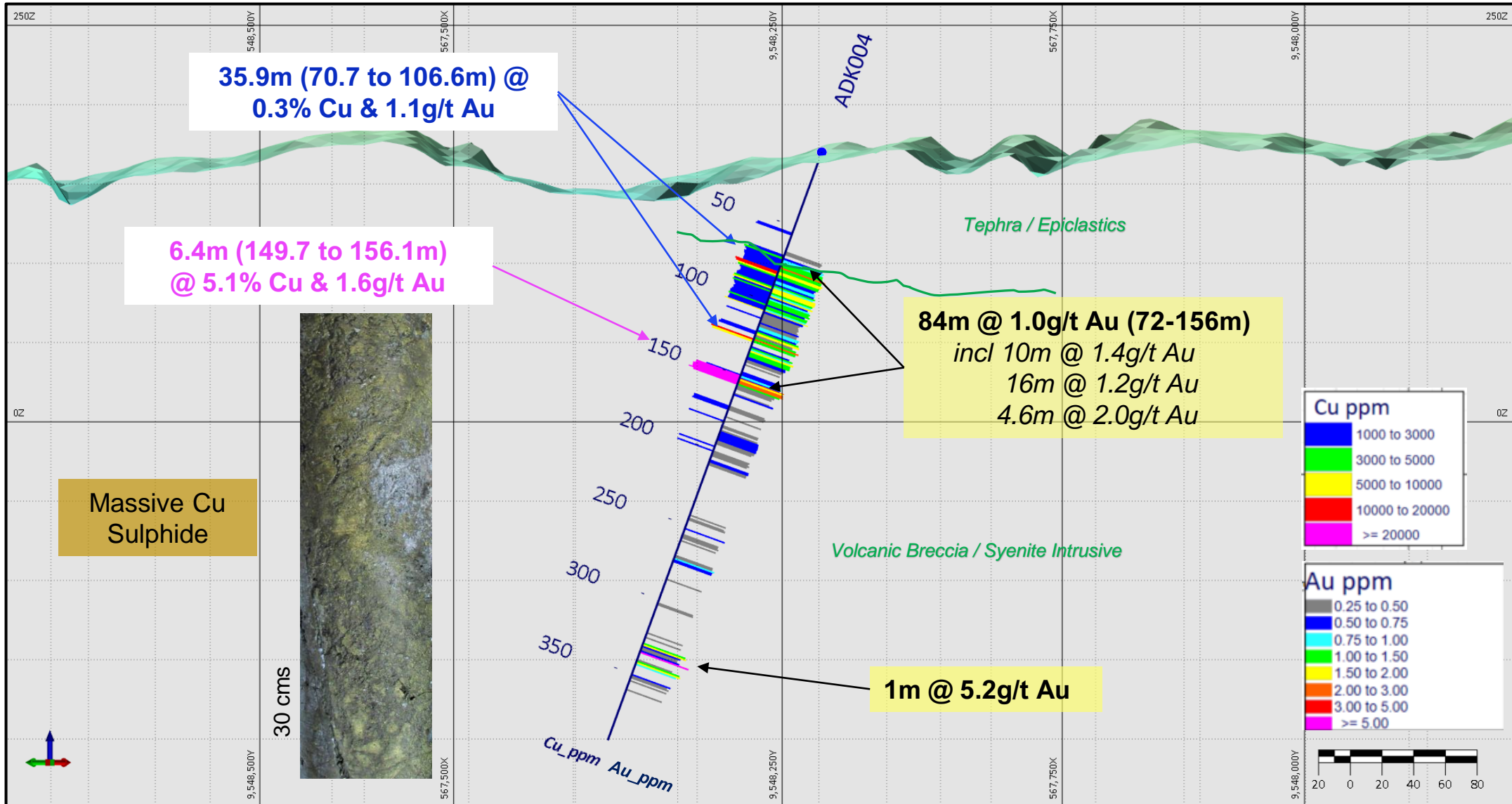
Feni Island – drilling on IP



Kabang drilling area showing IP conductive channel, IP phase targets and location of the five completed Adyton diamond drill holes.

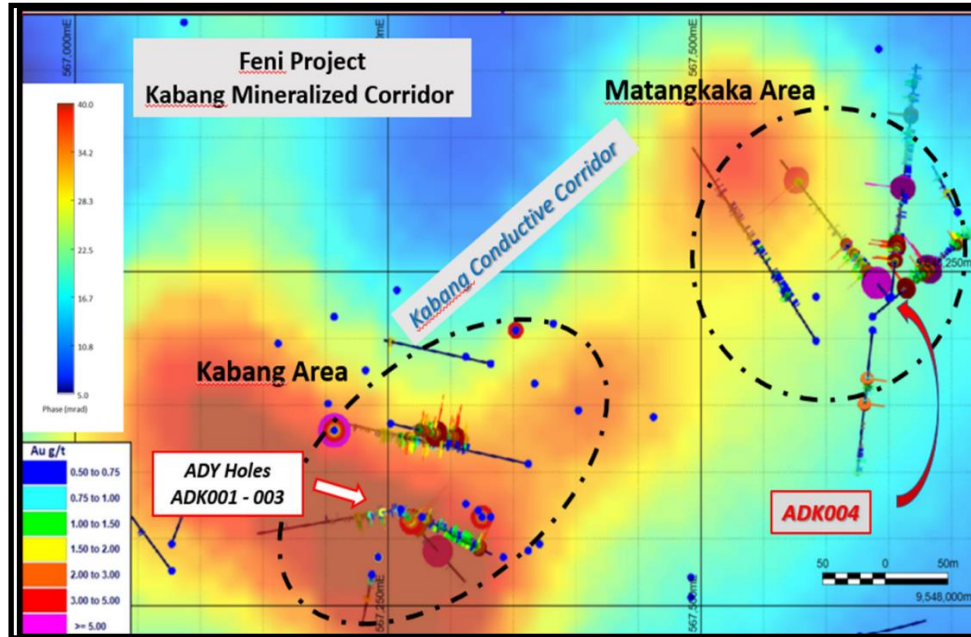
Note the prospective corridor is > 1.5kms long, lightly drilled, and under younger volcanic cover at the northern end which has hindered previous exploration efforts.

Feni Island - Copper



Petrography

Feni Drill Hole ADK 004 confirms porphyry mineralization with shallower epithermal



Petrology work carried out on the highly successful diamond drill hole ADK004

Massive sulphide Cu + Au Zone:

- 6.4m (149.7 to 156.1m) @ 5.1% Cu & 1.6g/t Au

Disseminated Cu + Au Zone:

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

Gold Only

- 84m (72-156m) @ 1.0 g/t Au

Two styles of mineralization confirmed:

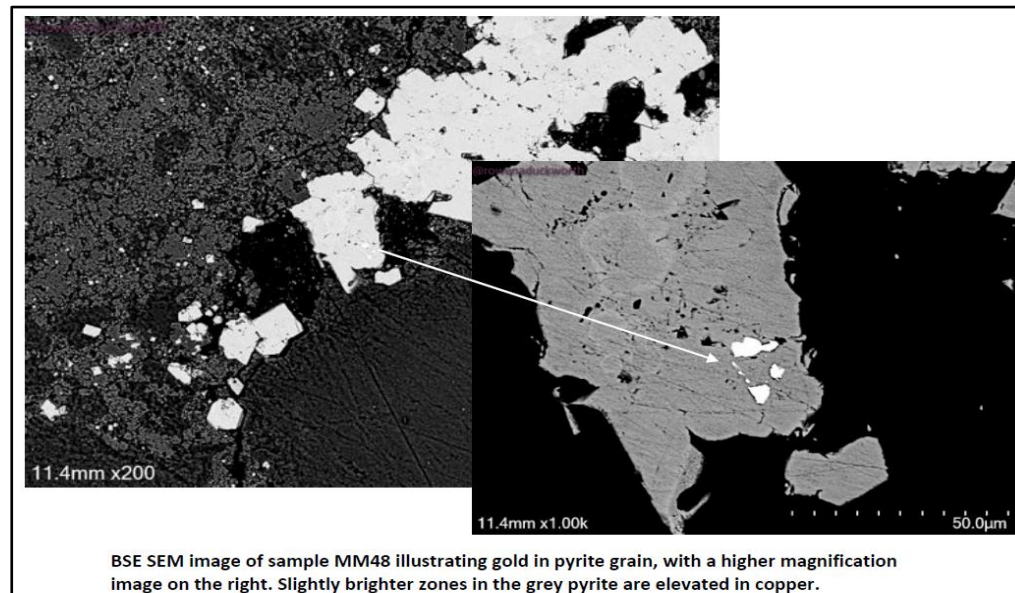
- shallower (overprinting) epithermal style
- earlier porphyry intrusive mineralisation

Epithermal style:

- ❑ pervasive adularia alteration overprinted by kaolinite-dickite-alunite advanced argillic alteration
- ❑ vein-style pyrite-chalcopyrite-arsenopyrite, rare tennantite-tetrahydrite, Au minzn in pyrite veins

Porphyry style:

- ❑ Plagioclase-phyric brecciated diorite porphyries quartz + fluorite veining
- ❑ Breccias are pyrite + chalcopyrite-rich with replacement of clast and matrix
- ❑ Mineralised thin quartz veins suggesting porphyry style mineralization
- ❑ Sericite pyrite alteration, albitization, minor potassic alteration

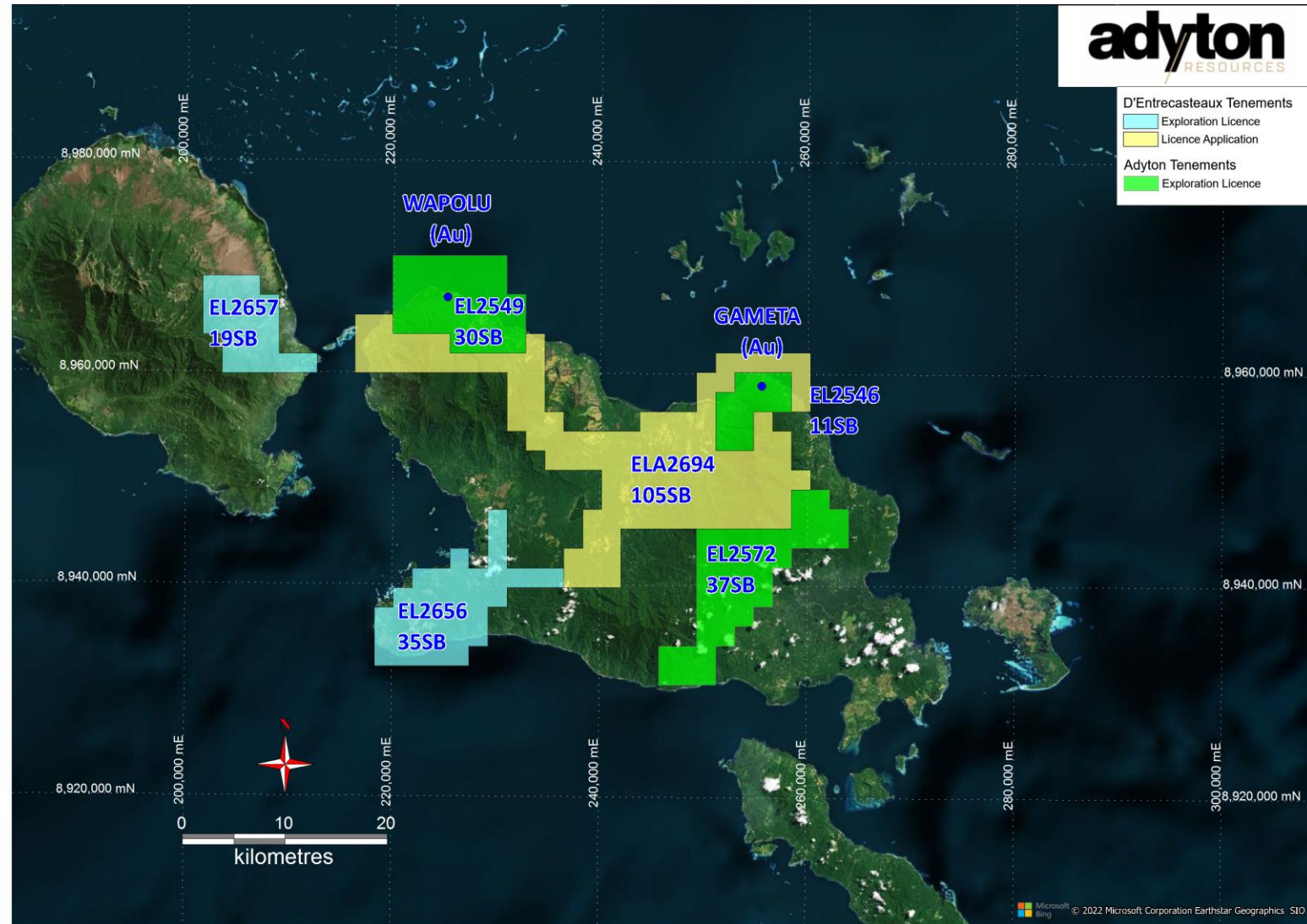


BSE SEM image of sample MM48 illustrating gold in pyrite grain, with a higher magnification image on the right. Slightly brighter zones in the grey pyrite are elevated in copper.

Fergusson Island

A focus on near term production

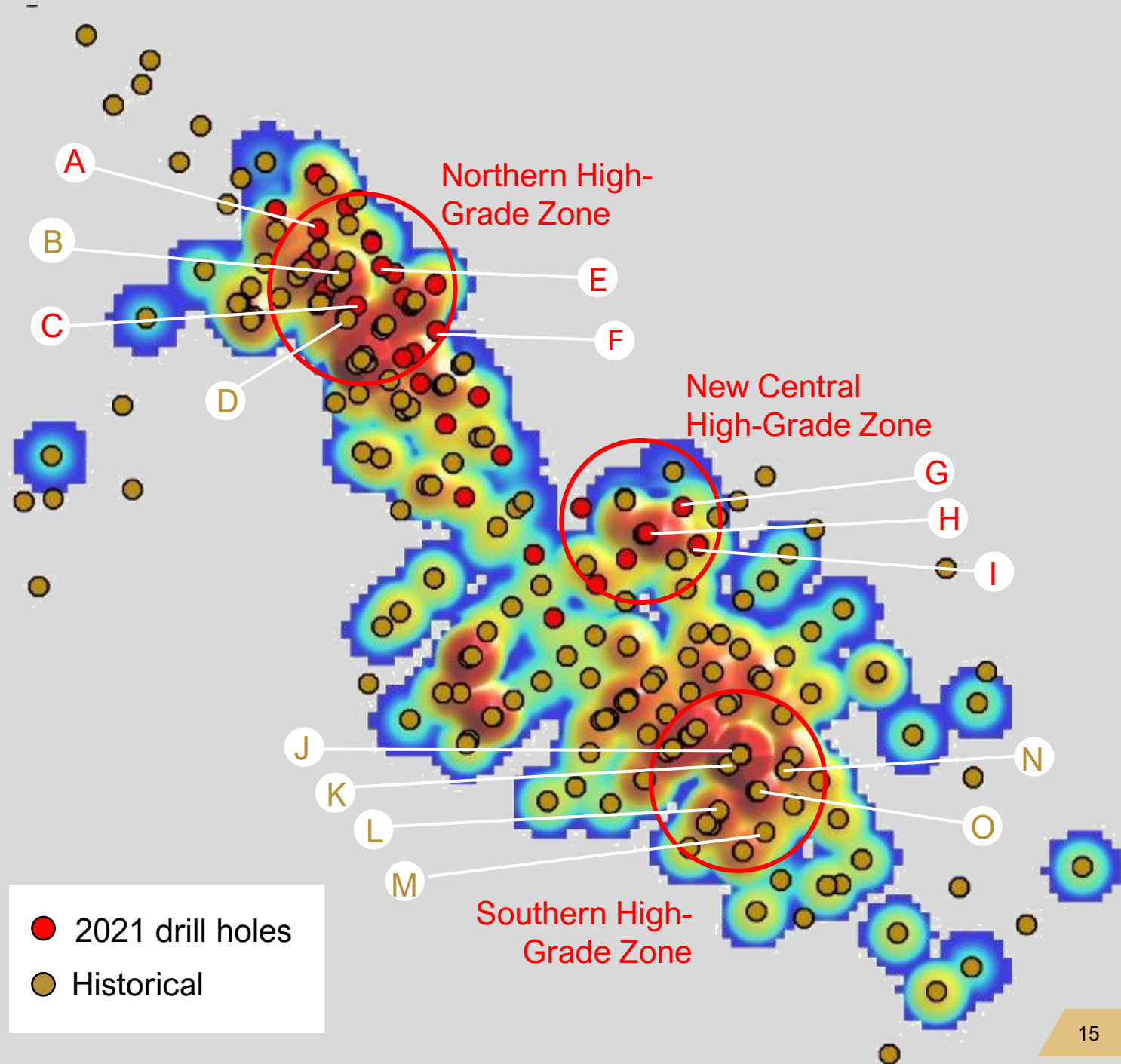
- Focus on Wapolu, Gameta and Oredi Creek
- 38 hole, 3,400m diamond drill campaign completed highlighting new target area outside resource
- Identified scope to increase and expand current resource envelope
- Leveraging results and previous studies to advance production
- Favorable distance and infrastructure between projects allows for simple dig and ship operation
- Easy low-cost barge access and supportive landholders



Fergusson Island

Recent Gameta drilling results show consistent shallow high grade gold intercepts

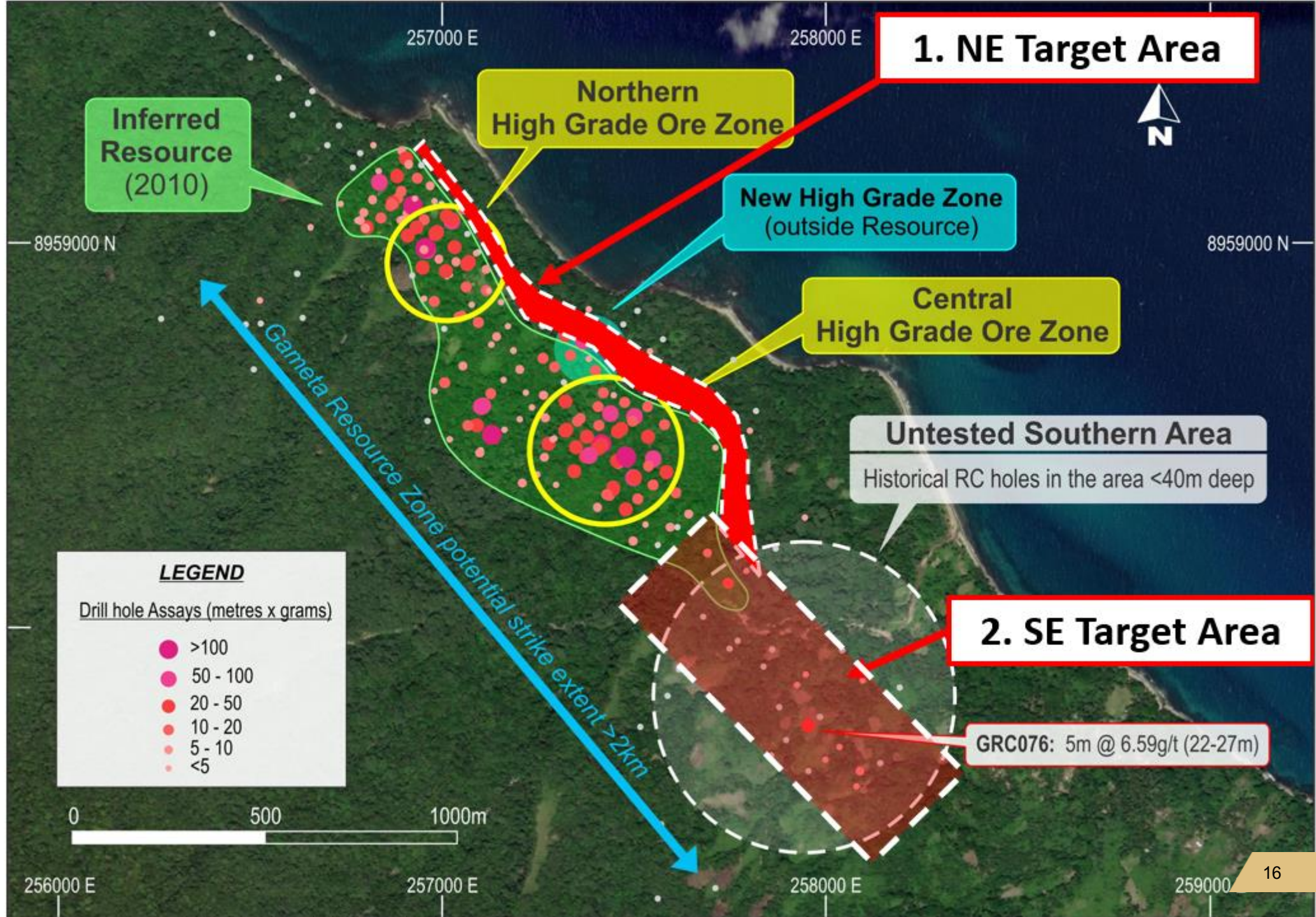
- A. ADD001: 18.3 @ 2.65g/t inc 5.2m@4.71g/t
- B. GRC037: 34m @ 5.0g/t inc 13.2m @ 6.74g/t
- C. ADD002: 27.2m @ 4.38g/t inc 13.2m @ 6.74g/t
- D. ADD025: 6.0m @ 4.3g/t
- E. ADD006: 18.1m @ 4.88g/t incl 3m@ 14.2g/t
- F. ADD010: 6.2m @ 5.6g/t
- G. ADD038: 9m @ 3.50g/t inc 6.9m @ 4.31g/t & 5.3m @ 2.63g/t
- H. ADD027: 4m @ 2.43g/t & 3.4m @ 2.02g/t
ADD031: 3m @ 2.74g/t
ADD034: 2.3m @ 3.91g/t inc 12m @ 3.79g/t
- I. ADD037: 4.3m @ 3.15g/t
- J. GDH011: 11m @ 3.1g/t
- K. GDH016: 7m @ 5.9g/t
- L. GRC191: 49m @ 3.9g/t
- M. GRC044: 20m @ 3.3g/t
- N. GRC180: 7m @ 4.4g/t
- O. GDH017: 12m @ 4.4g/t



● 2021 drill holes
● Historical

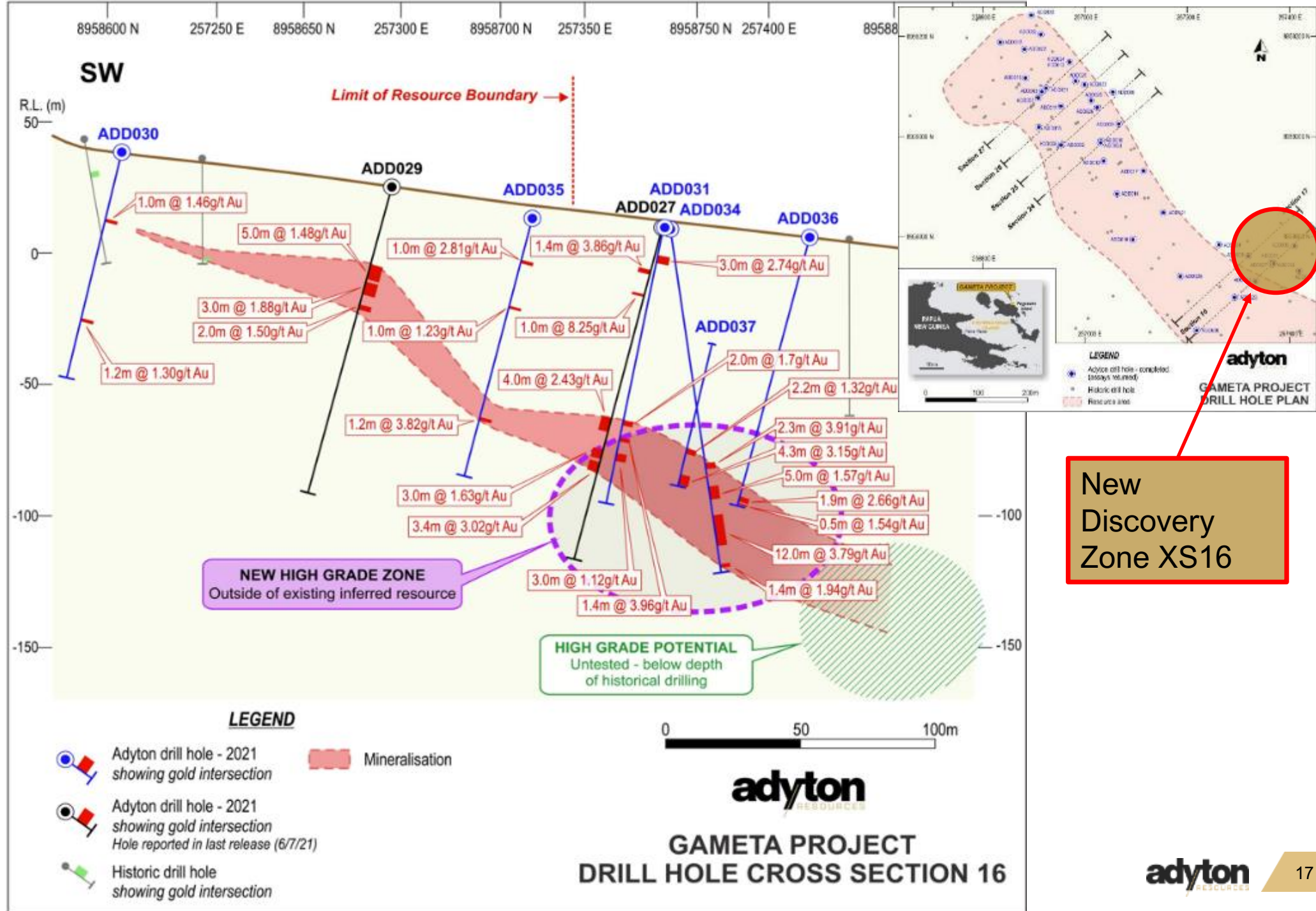
Fergusson Island

Gameta targeting and upside



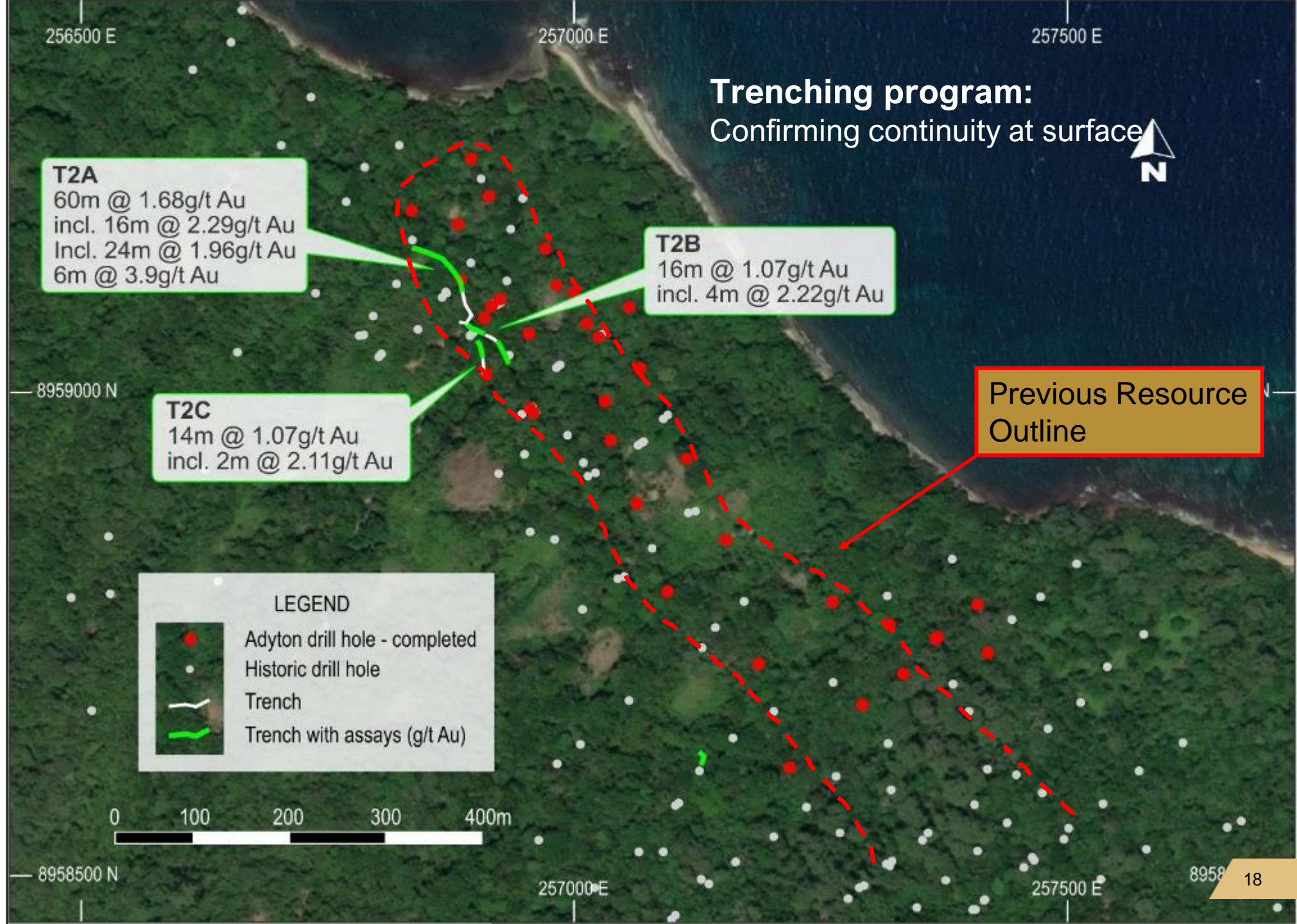
Fergusson Island

Gameta – new high-grade zone discovery



Fergusson Island

Gameta – trenching results outcropping at surface



Preliminary unoptimized Metallurgical Test-Work Program

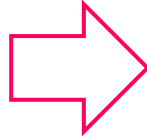
Gameta Gold Project

Bulk Sampling

Three representative 30kg samples from crushed reject were initially selected representing the three main ore types:

- silica-rich ore
- clay-rich ore, and
- quartz-vein) metamorphics (footwall)

Additional test work on an additional 22kg of fresh-core samples to ensure that the test work mirrored as close as possible expected plant-feed ore.



Test-Work Program (Core Resources)

Testing on the fresh core:

- crushing & homogenisation
- fire assay and ICP scan
- indicative Leachwell extraction
- flotation with a cleaner stage to produce a marketable concentrate.



Results

- confirmation that flotation is the commercial method of gold recovery
- Au un-optimised conc grade 22.3g/t; Recovery 86.9%
- Ag un-optimised conc grade 32.9g/t Ag; Recovery 84.6%
- low capex processing
- produce a concentrate for sale to third parties



Next Steps

- Further optimisation work (→ conc grade to closer to 30g/t Au)
- Carry out additional bulk sampling
- Commence Pre-Feasibility test-work program
- Proposal received from Core Resources



Agitair flotation cell set up

Core Metallurgy
Report No. 1339A-001

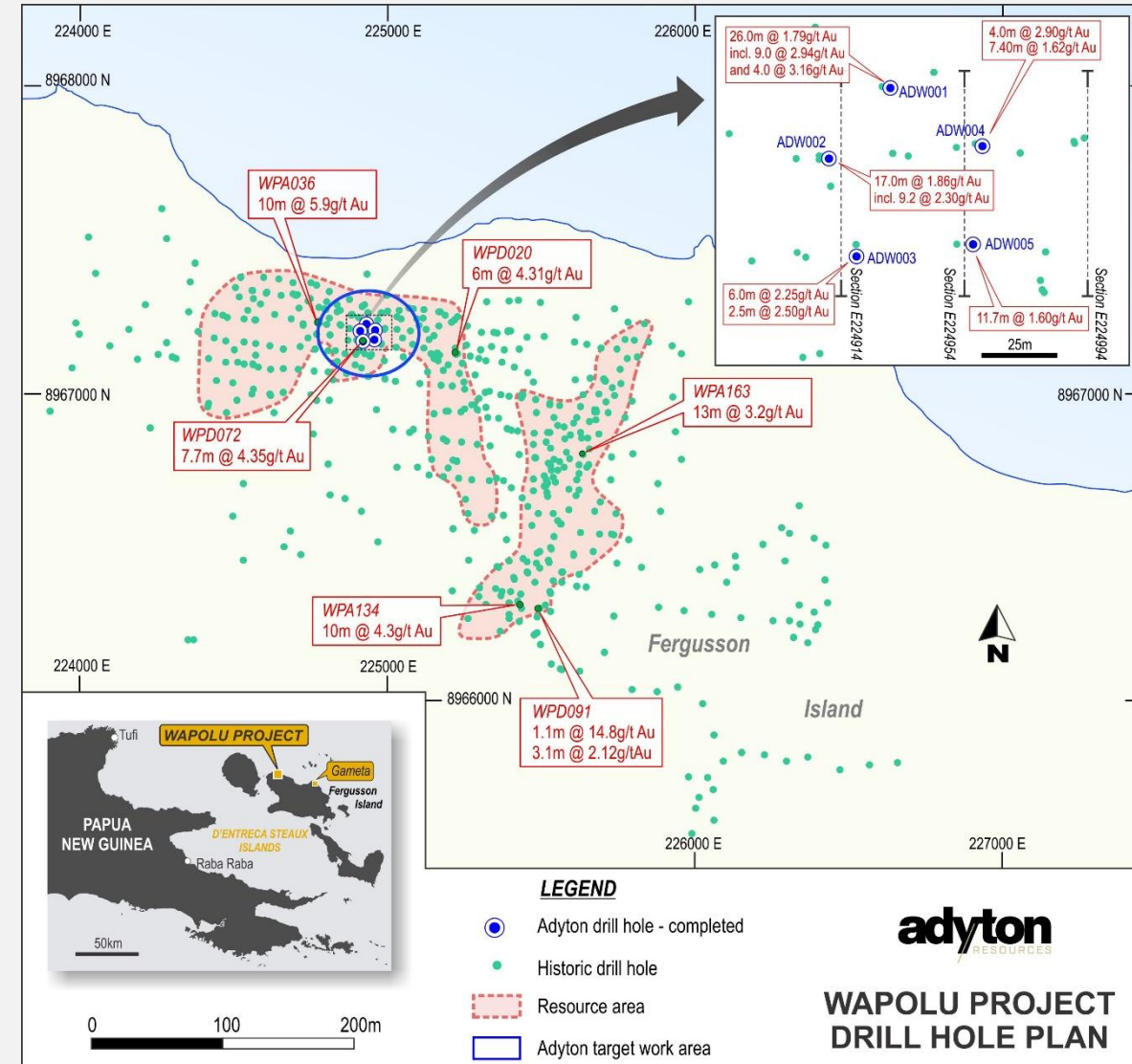
Fergusson Gold Recovery Evaluation for Adyton Resources

Fergusson Island

Wapolu

Gameta sister deposit

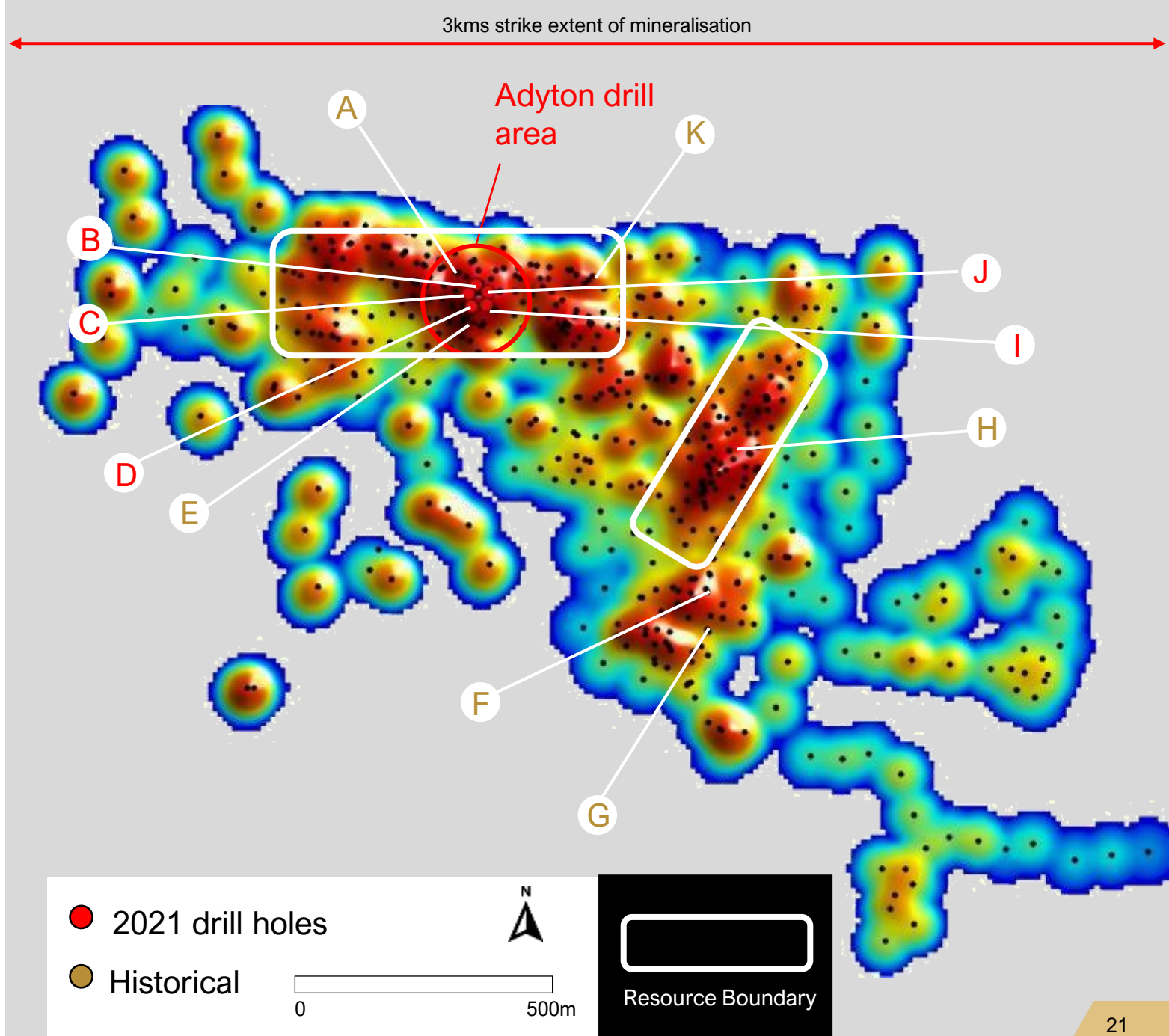
- 30kms from Gameta – **potential to combine resources** and execute dig and ship operations
- Wapolu deposit consists of **5.8m tonnes** at an average grade of **1.06 g/t Au**, for **contained Inferred Resource of 200,000oz Au (Oct 2021)**.
- Historical exploration and drilling - large number of shallow holes drilled (late 1980's / early 1990's)
- **Limited trial mining** (1995 to 1997)
- Limited 400m **diamond coring program completed (August 21)**
- Samples for confirmation of historical drilling and metallurgical testing
- Results confirming shallow ore zones - early start-up potential



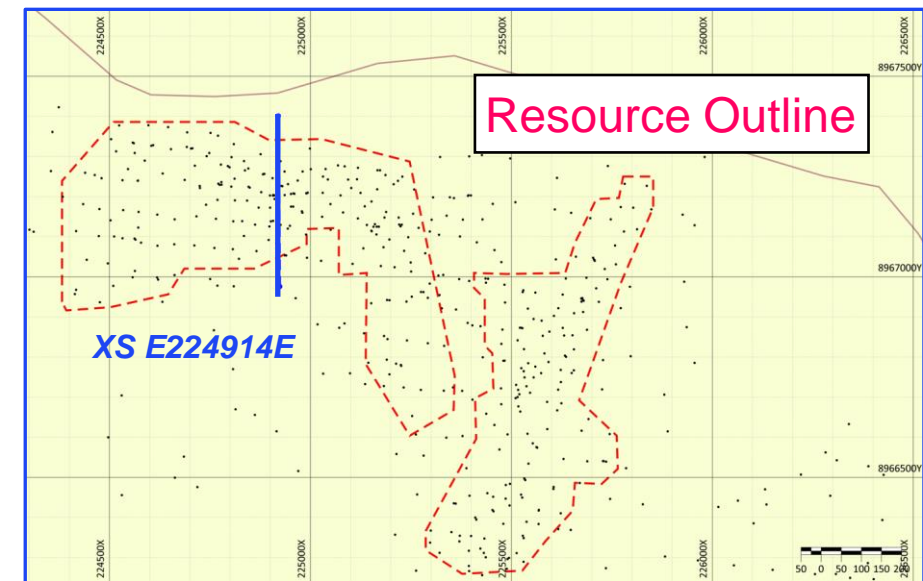
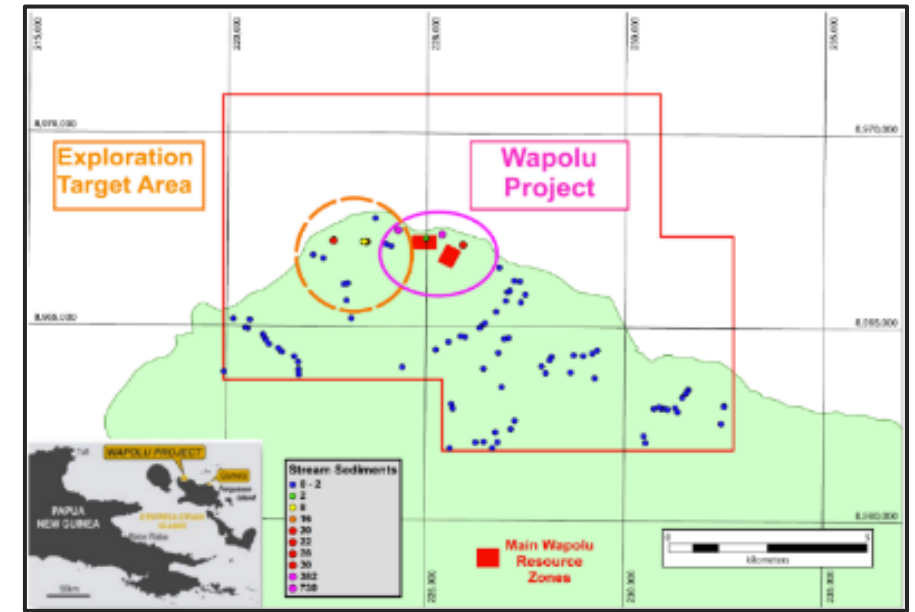
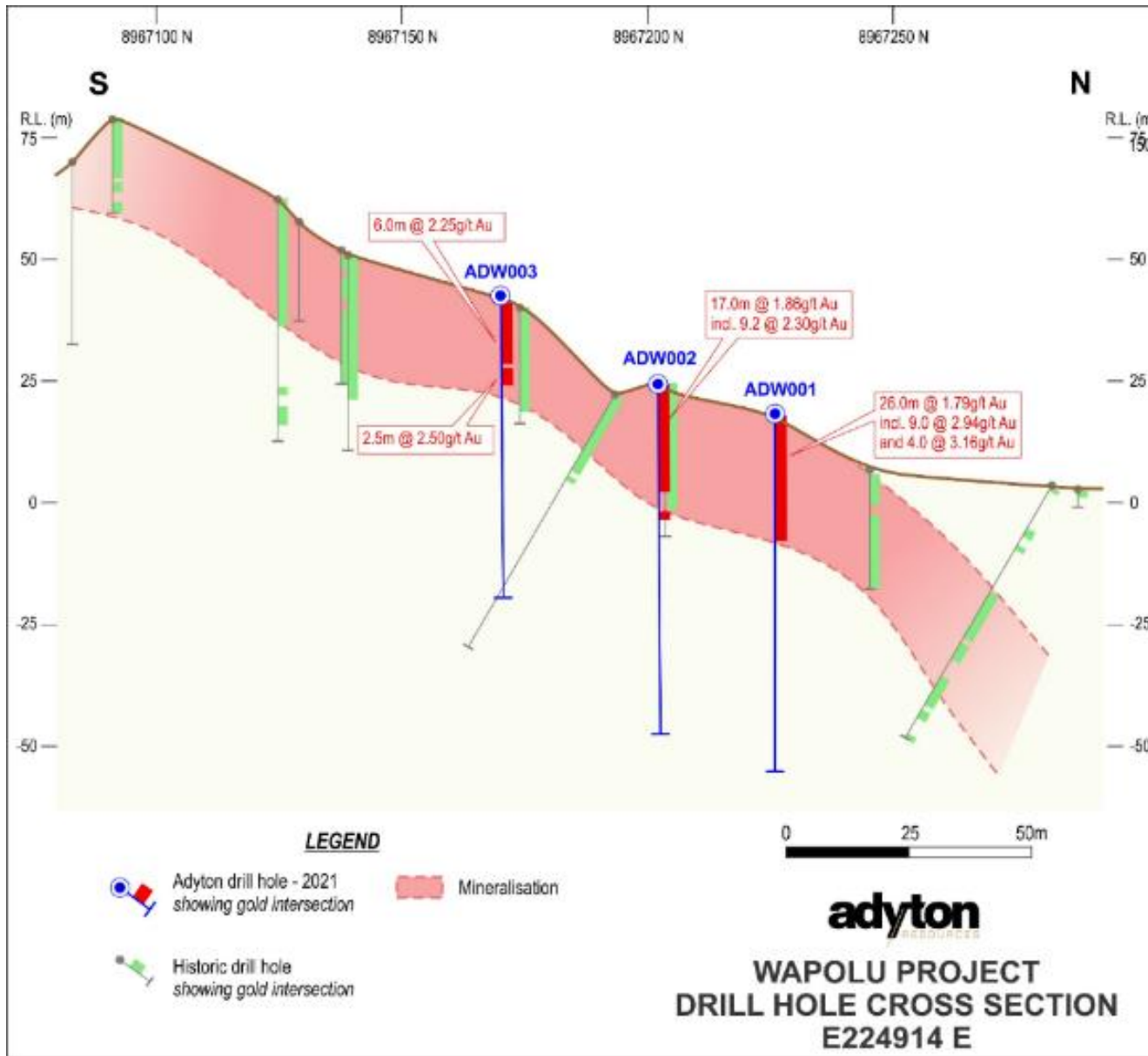
Fergusson Island

Like Gameta Wapolu drilling showed consistent shallow high grade gold intercepts

- A. WPA036: 10m @ 5.9g/t
- B. ADW001: 26m @ 1.79g/t inc 9m @ 2.94g/t
- C. ADW002: 17m @ 1.86g/t
- D. ADD003: 6.0m @ 2.25g/t & 2.5m @ 2.50g/t
- E. WPC072: 7.7m @ 4.35g/t
- F. WPA134: 19m @ 4.3g/t
- G. WPD091: 1.1m @ 14.8g/t & 3.1m @ 2.12g/t
- H. WPA163: 13m @ 3.2g/t
- I. ADW005: 11.7m @ 1.60 g/t
- J. ADW004: 4m @ 2.91g/t & 7.4m @ 1.62g/t
- K. WPD020: 6m @ 4.31g/t



Fergusson Island Wapolu drilling results





WHAT DOES SUCCESS LOOK LIKE (NEXT TWO YEARS)

FERGUSSON ISLAND

Develop Wapolu and Gameta into a shovel ready low cost 2-2.5mtpa ROM gold mine producing and selling concentrate containing 70,000 – 90,000 oz gold and up to 150,000 oz silver.

FENI ISLAND

Secure development partner to continue exploration to identify a plus 5 Moz gold resource and 1 million tonne contained copper resource to advance into development.

Development Pathway

Gameta/Wapulu Gold Project

Project Targets for FS – what success looks like

- Drilling – Resource Increase → Indicated (~500kOz Au) / Inferred (~1.0mOz Au)
- Develop a 2-2.5mtpa project producing an export Au / Ag concentrate (sell to smelter)
- Producing 70,000 – 90,000 oz of gold and 100,000 - 150,000 oz of silver
- All in cost of less than USD\$650/gold oz
- EBITDA of more than USD\$50M.
- Target capex to develop the project will be less than USD\$60M.



Pathway to Production

- ❖ Drilling Resource Increase (six months)
- ❖ Feasibility study (six months)
- ❖ ML and EL applications and assessment (12 months)
- ML and EL grant (shovel ready stage)
- Commence construction (24 months)
- Commence Mining (30 months)



Thank you

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Appendix : ESG Principles

Focused on sustainable development & building a future for all

Targeting Zero/Neutral Emissions

Contributing to PNG Nation Building

Two-Way Stakeholder Engagement

- In Country
- Capital market

Developing Sustainable Projects

Building Long Lasting Community Partnerships

- Grass roots to Government

Reputable Counterparts

- Suppliers
- Service providers

Appendix : Resource Estimates using various cut-off criteria

Gameta – Grade Tonnage Table

Cut-off Criterion (g/t Au)	Indicated Resource			Inferred Resource		
	Tonnes (Mt)	Gold grade (g/t)	Contained Gold (koz)	Tonnes (Mt)	Gold grade (g/t)	Contained Gold (koz)
0.3	4.5	1.24	179	16.9	0.78	423
0.4	4.3	1.29	178	13.1	0.9	379
0.5	4.0	1.33	173	10.5	1.01	340
0.6	3.8	1.39	168	8.5	1.12	305
0.7	3.4	1.46	162	7.0	1.22	274
0.8	3.1	1.54	154	5.8	1.32	245
0.9	2.8	1.63	145	4.8	1.42	219
1.0	2.5	1.71	135	4.0	1.51	195

Wapulu – Grade Tonnage Table

Cut-off Criterion (g/t Au)	Inferred Resource		
	Tonnes (Mt)	Gold grade (g/t)	Contained Gold (koz)
0.3	9.3	0.81	240
0.4	7.3	0.93	220
0.5	5.8	1.06	200
0.6	4.7	1.18	180
0.7	3.8	1.3	160
0.8	3.1	1.42	140
0.9	2.6	1.55	125
1.0	2.1	1.67	115

Feni – Kabang Grade Tonnage Table

Cut-off Criterion (g/t Au)	Inferred Resource		
	Tonnes (Mt)	Gold grade (g/t)	Contained Gold (koz)
0.3	104.2	0.6	2,000
0.4	78.4	0.68	1,710
0.5	60.4	0.75	1,460
0.6	40.9	0.85	1,100
0.7	28.2	0.94	850
0.8	19.9	1.01	650
0.9	11.0	1.14	400
1.0	6.7	1.27	270