

July 17, 2024

NEWS RELEASE

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For immediate release

## Review of existing and historical data on Feni Island reinforces significant Cu-Au discovery potential

### HIGHLIGHTS

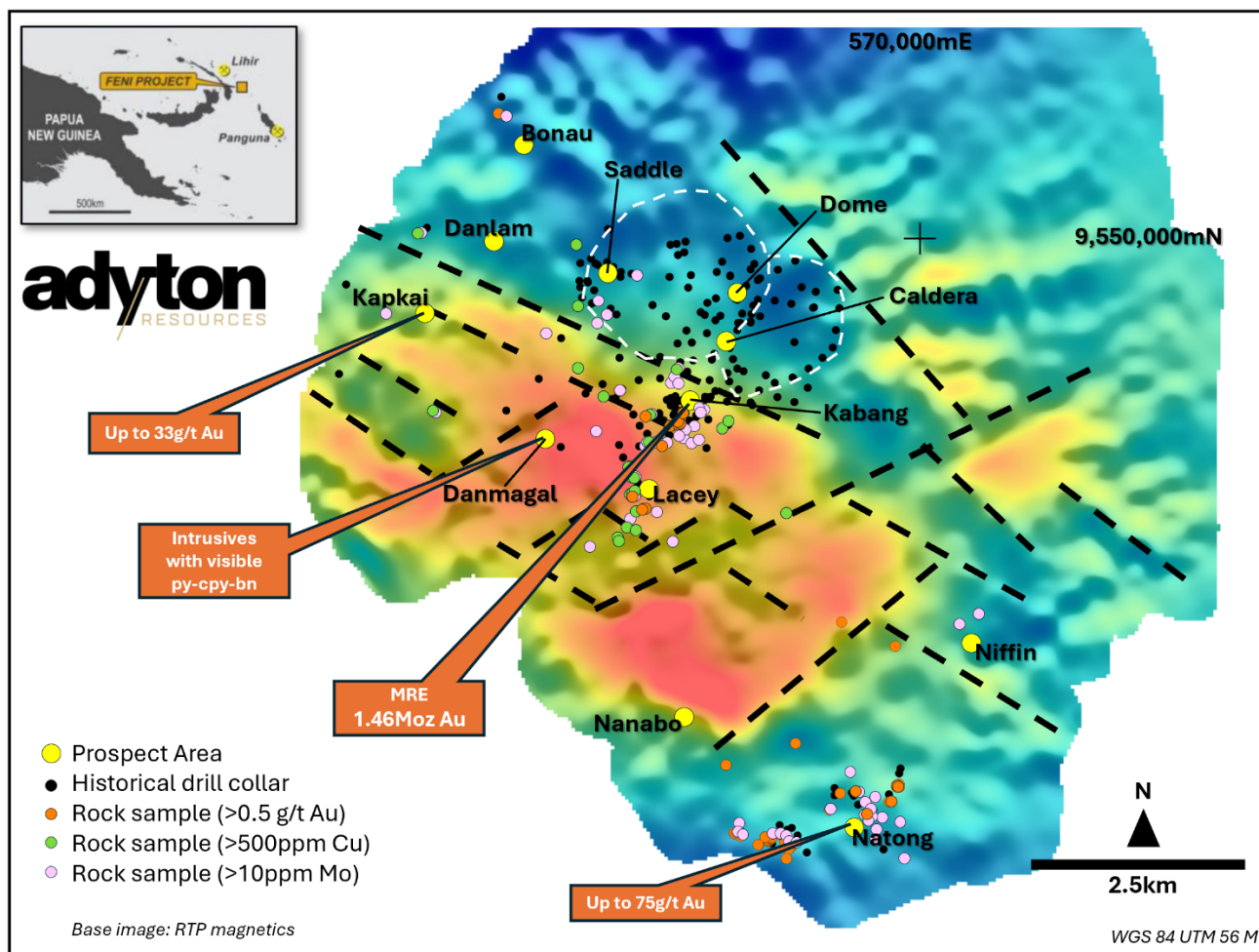
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- Numerous highly prospective copper-gold porphyry-epithermal targets remain untested.
- Gold mineralized sinters (up to 33g/t Au) at active geothermal system at Kapkai 3km NW along structure from Kabang - analogous to the active geothermal system at Lihir Gold Mine (Newmont).
- Gold mineralization up to 75g/t Au in silicified hydrothermal breccia at Natong 5.5km SE of existing Kabang Resource (1.46Moz Au).
- Outcropping observations of copper-bearing (py-cpy-bn) intensely altered and brecciated intrusives at Danmagal 1.5km SW of the Kabang Resource.
- Over 10km of arc-parallel structures contain significant copper-gold porphyry-epithermal mineralized targets, outside the current Kabang resource, and remain poorly tested to date.
- Field program planned to start late July 2024 with a focus on sampling highly prospective epithermal-porphyry gold-copper prospects at the Feni Island Project.

**July 17, 2024 – Port Moresby, PNG** – Adyton Resources Corporation (TSX: ADY) is pleased to provide an update of the Company's ongoing review of an extensive historical data set at its 100% owned Feni Island project. The review has identified a number of prospective copper-gold mineralized targets which have never been drill tested.

#### CEO Statement:

"It is always nice when doing these kind of data reviews to be consistently surprised on the upside with findings" said Tim Crossley CEO of Adyton. "These findings along with the unquestionable regional geological setting continue to galvanize us about the copper-gold mineralization potential at Feni Island."



**Figure 1:** Feni Island map showing reduced to pole magnetic data as the base image (red high magnetic response and blue low magnetic response), high priority prospects, and significant historical rock-chip gold, copper and molybdenum assay results). A significant number of the historical drill holes (shown as black dots) were shallow and did not penetrate post-mineral volcanic cover. The current inferred mineral resource estimate is open in all directions and represents only a small part of the larger Kabang target area.

## Historical Data Review

Adyton has recently acquired an extensive data set of hardcopy historical reports which outline previous work on Feni Island. Despite multiple references to outcrops with porphyry-style quartz-pyrite-chalcopyrite-bornite veins, significant gold-copper-molybdenum assay results in rock chip samples, and alteration styles typical of porphyry-style mineralization, the historical exploration focus was only on low sulphidation gold mineralization in the crater area and at Kabang. Significantly, historical references to areas of copper-gold mineralization, and porphyry style veining and alteration, coincide with a number of intrusive centers recently defined by Adyton using reprocessed historical magnetic data (see Adyton NR dated June 26, 2024). These areas will be the focus of an upcoming field program planned to commence at the end of July 2024.

## **Danmagal Prospect**

The Danmagal Prospect was identified during reconnaissance work in the late 1990's as an area of outcropping intensely altered and brecciated syenite porphyry with visible pyrite-chalcopyrite-bornite mineralization. Alteration assemblages are noted as potassic (K-feldspar + biotite), overprinted by phyllic (quartz + sericite + pyrite), overprinted by advanced argillic and argillic (alunite + kaolinite +/- smectite + illite). The area is coincident with an historical >100ppb gold in soil anomaly and a magnetic anomaly recently identified by Adyton. Danmagal will be a priority target during the upcoming field program.

## **Natong Prospect**

Previous mapping and sampling at Natong in the 1980's defined a highly gold anomalous hydrothermal breccia. The historical database suggests that a significant number of 50 rock-chip samples returned high gold assays including 53.8g/t Au, 53.5g/t Au, 53.0g/t Au, 19.8g/t Au and 8.5 g/t Au in outcrop samples and 75g/t Au in a float sample.

Ten aircore drill holes (302m) and 19 diamond drill holes (2255.55m) were drilled at Natong in the late 1980's and intercepted a peak gold grade of 0.9m @ **33.2 g/t Au** (NSD002: 20.4m to 21.3m). Given the tenure of gold in the surface rock samples, the significant extent of the alteration zone mapped at surface, the lateral extent of the gold mineralized hydrothermal breccia, observations of basement sediments as clasts within the breccia (evidence of deeper seated source to the mineralized breccia), and the shallow nature of the historical drilling (average depth 89m), Adyton does not consider that historical drilling adequately tested the main source of the gold mineralized hydrothermal breccia at Natong.

Adyton has not been able to verify the assay results cited above, does not consider them current, and cautions that they should not be relied upon. The historical results are included for context. An aggressive follow-up field program is planned to commence at Natong in August 2024.

## **Kapkai Prospect**

Historical mapping and sampling in the late 1980's included collection of 13 sinter samples taken at the Kapkai geothermal system. Samples were highly anomalous in gold and returned significant assays including 33.0g/t Au, 18.7g/t Au, 15.4g/t Au, and 18.5g/t Au. Sinters are mineral precipitates formed when geothermal fluids vent to surface. Whilst Adyton has not been able to verify the assay results cited above, does not consider them current, and cautions that they should not be relied upon, they have been included for context. Adyton considers the Kapkai Prospect to be a high priority for upcoming sampling and mapping.

These three prospects (Kapkai, Danmagal, and Natong) are just a small part of the historical dataset available and highlight the spatial extent of known gold and copper mineralization at the Feni Island Project, and that numerous targets (Figure 1) remain highly prospective for copper-gold porphyry-epithermal mineralization and have not been adequately tested to date.

## Forward Works

Field program planned to start late July 2024 with a focus on sampling highly prospective epithermal-porphyry gold-copper prospects as identified through historical data review and recent magnetic data analysis. Priority targets will include Danmagal and the corridor through to the Kabang MRE area; Natong gold-bearing hydrothermal breccia system; and, Kapkai gold-bearing active geothermal area and prospective structures along strike from Kabang.

## ON BEHALF OF THE BOARD OF ADYTON RESOURCES CORPORATION

Tim Crossley, Chief Executive Officer

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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 to expand its identified gold Inferred and Indicated Mineral Resources and expand on its recent significant copper drill intercepts on the 100% owned Feni Island project. The Company's mineral exploration projects are located on the Pacific Ring of Fire on easy to access island locations which hosts several globally significant copper and gold deposits including the Lihir gold mine and Panguna copper/gold mine on Bougainville Island, both neighboring projects to the Company's Feni Island project.

Adyton has a total Mineral Resource Estimate inventory within its PNG portfolio of projects comprising indicated resources of 173,000 ounces gold and inferred resources of 2,000,000 ounces gold.

The Feni Island Project currently has a mineral resource prepared in accordance with NI 43-101 dated October 14, 2021, which has outlined an initial inferred mineral resource of 60.4 million tonnes at an average grade of 0.75 g/t Au, for contained gold of 1,460,000 ounces, assuming a cut-off grade of 0.5 g/t Au. 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 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.sedarplus.ca](http://www.sedarplus.ca). Mineral resources are not mineral reserves and have *not demonstrated economic viability*.

The Fergusson Island Project currently has a mineral resource prepared in accordance with NI 43-101 dated October 14, 2021 which outlined an indicated mineral resource of 4.0 million tonnes at an average grade of 1.33 g/t Au for contained gold of 173,000 ounces and an inferred mineral resource of 16.3 million tonnes at an average

grade of 1.02 g/t Au for contained gold of 540,000 ounces. See the technical report entitled “NI 43-101 Technical Report on the Fergusson Gold Property, Milne Bay Province, Papua New Guinea” 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 the Company’s profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca). *Mineral resources are not mineral reserves and have not demonstrated economic viability.*

Adyton is also quoted on the OTC under the code **ADYRF** and 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)



## Qualified Person

The scientific and technical information contained in this press release has been prepared, reviewed, and approved by Dr Chris Wilson BSc (Hons), PhD, FAusIMM (CP), FSEG, FGS, the 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.

## 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 all statements with respect to the funding of the Initial Investment Amount, the completion of the Initial Investment Milestones and the funding and development of the Project. 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 to global supply chains caused by hostilities in the Ukraine and the Middle East, 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.