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ADYTON RESOURCES CORPORATION CLOSES PREMIUM TO MARKET USD\$5 MILLION STRATEGIC PRIVATE PLACEMENT

PORT MORESBY, Papua New Guinea – October 7, 2024 – Adyton Resources Corporation (TSX Venture: ADY) (“Adyton” or the “Company”) is pleased to announce it has closed its previously announced non-brokered private placement offering, pursuant to which it has issued 53,000,000 common shares of the Company (“Shares”) at a price of C\$0.13 per Share for aggregate gross proceeds of C\$6,890,000 or approximately US\$5,000,000 (the “Financing”).

As previously announced, the Company intends to use the net proceeds of the Financing for exploration activities primarily focused on Feni Island, working capital and general corporate purposes.

Tim Crossley, Chief Executive Officer of Adyton, commented “This was a pivotal financing for Adyton, Being able to complete the financing at a 15.6% premium to the 20 day VWAP demonstrated huge confidence by the incoming strategic investor in Adyton’s team and projects. The company is now well funded to execute its exploration program at Feni Island, as well as under its JV funding arrangements with EVIH to continue to progress development activities at both the Gameta and Wapolu Fergusson Island projects including discussing options with the Mineral Resources Authority for a fast-track approval regime for the restart of operations at Wapolu. We are now very well funded to advance in parallel both our key projects at Feni Island and Fergusson Island.”

Feni Island, Adyton’s flagship project, is located in one of the world’s greatest gold discovery zones which hosts the famous Lihir, Panguna and Simberi mines. Adyton’s Gameta project on Fergusson Island is an advanced, expandable, shallow, easily accessible gold exploration asset ready to be taken into development and its Wapolu project on Fergusson Island a restart of an operating mine which closed down in the mid-90s. Both projects are in the same Milne Bay Island discovery area as the Woodlark project and the well-known very successful but now closed Misima mine (reserves depleted after 15 years of successful operations).

The Shares issued under the Financing were offered pursuant to available prospectus exemptions under applicable securities laws and are subject to a restricted resale period pursuant to applicable Canadian securities laws ending on February 4, 2025. In addition, the Shares issued under the Financing are subject to contractual resale restrictions imposed by the Company whereby 25% portions of the Shares purchased by the purchasers under the Financing may only be sold, transferred or otherwise traded after each of the dates which are 6, 9, 12 and 15 months from closing.

Adyton has agreed to provide one of the investors under the Financing the right to appoint a qualified nominee to the Company’s Board of Directors.

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 easy to access island locations on the Pacific Ring of Fire 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 dated October 14, 2021 prepared in accordance with National Instrument 43-101/101 - *Standards of Disclosure for Mineral Projects* ("NI 43-101"), 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 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 **Error! Hyperlink reference not valid.**www.sedarplus.ca. *Mineral resources are not mineral reserves and have not demonstrated economic viability.*

The Fergusson Island Project currently has a mineral resource dated October 14, 2021 prepared in accordance with NI 43-101, which has 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 NI 43-101 technical report entitled "NI 43-101 Technical Report on the Fergusson Gold Property, Milne Bay Province, Papua New Guinea" prepared for Adyton 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 **Error! Hyperlink reference not valid.**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



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 may include "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. 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's 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 undertakes no obligation to update forward-looking information except as required by applicable law.