

Altan Rio Provides Exploration and Corporate Update

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Perth, March 28, 2023 - [Altan Rio Minerals Ltd.](#), (TSXV: AMO) ("Altan Rio Minerals" or the "Company") is pleased to announce an Exploration and Corporate update.

We are pleased to announce that Altan Rio Minerals has commenced a surface mapping and sampling program for our Southern Cross tenements. This program will be focusing on the exploration of gold and critical minerals across our extensive land holdings.

Focusing along strike of known deposit Pilot, an area of interest is the Parisian workings where 560 ounces of gold were mined in 1911 at a grade of 21.56g/t. Minimal drilling and mining has occurred in the region since then. Parisian is located approximately 900 meters north and a possible continuation of the Pilot gold mine. (Source: Minedex, Department of Mines, Industry Regulation and Safety)

Figure 1

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/8288/160303_88f6d844146ad982_001full.jpg

ASX update

Altan Rio Minerals has been making progress towards its goal of dual listing on the Australian Securities Exchange ("ASX") and is currently engaged in obtaining regulatory approvals and meeting the necessary listing requirements. If completed, the Company believes a dual listing on the TSXV and ASX would enable Altan Rio Minerals to access a broader range of investors and capital, providing greater visibility and recognition in the Australian and North American markets.

New Exploration Target

A new exploration target has also been generated upon the discovery of outcropping quartz veining approximately 10 kilometres North of Corinthia Gold Mine, an area that has not been explored for over 20 years. The sample has been described as smokey, brecciated quartz-haematite-ironstone vein with disseminated and blebby vugs possibly after the dissolution of sulphides. The sample has been sent to the laboratory in Perth for analysis (refer to image below).

Figure 2

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/8288/160303_88f6d844146ad982_002full.jpg

Pilot - EIS update

Altan Rio Minerals is please to advise that the company has lodge an application under the Exploration

Incentive Scheme to complete the drilling on the two diamond holes at Pilot open pit. Pilot open pit's potential remains a priority for Altan Rio given it is the most mature in its development pipeline.

Figure 3

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/8288/160303_88f6d844146ad982_003full.jpg

Tenure Updated

Altan Rio Minerals has also expanded its land holding within the Southern Cross Greenstone Belt with the application of 4 new tenements. These can be seen by the image below.

Figure 4

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/8288/160303_88f6d844146ad982_004full.jpg

Commenting on the exploration update, Altan Rio Minerals Chairman and Interim CEO Graeme Sloan said:

"Our Southern Cross tenement package is now positioning Altan Rio Minerals to be a leading player in the Southern Cross region. Our early-stage target identification process has revealed a number of exciting targets, which look extremely promising, and I look forward to receiving the assay results from the first round of surface sampling and mapping.

On behalf of [Altan Rio Minerals Ltd.](#)

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Cautionary Statement on Forward-Looking Information

This release may contain forward-looking statements. Forward-looking statements involve known and unknown risks, uncertainties, and other factors which may cause the actual results, performance, or

achievements of Altan Rio to be materially different from any future results, performance, or achievements expressed or implied by the forward-looking statements. These forward-looking statements are based on management's current expectations and beliefs but given the uncertainties, assumptions and risks, readers are cautioned not to place undue reliance on such forward-looking statements or information. Actual results may differ materially from those currently anticipated in such statements, and Altan Rio undertakes no obligation to update such statements, except as required by law. Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Qualified Person

Mr. Kerry Griffin, a member of the Australian Institute of Geoscientists (MAIG) and a Qualified Person as defined by National Instrument 43-101, is responsible for the preparation of the technical content regarding the Southern Cross North Project contained in this document. Mr. Griffin is a Director of Altan Rio Minerals. Mr Griffin has reviewed and approved the technical disclosure in this news release.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/160303>

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