

Aranjin Resources Announces Closing of Its Australian Copper Project Acquisitions

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Ulaanbaatar, January 8, 2024 - [Aranjin Resources Ltd.](#) (TSXV: ARJN) (the "Company" or "Aranjin Resources") is pleased to announce, further to its press release dated October 10, 2023, that the Company's acquisition of an 80% interest in the Bangemall, Gawler and the Western Wood copper projects in Australia (the "Australian Transaction") has closed in escrow.

The TSX Venture Exchange has conditionally approved the Australian Transaction. Forty million common shares of the Company have been issued to Metals of Australia Pty Ltd. ("MoA") and fifteen million common shares have been issued to Western Wood Capital Pty Ltd. ("WWC") as consideration for completion for the Australian Transaction at a deemed issuance price of \$0.015 per common share. The total fifty-five million common shares issued to MoA and WWC are being held in escrow subject to the completion of customary transaction conditions and receipt of final TSXV approval for the Australian Transaction.

The common shares issued to MoA and WWC are subject to a statutory hold period of four months and one day under applicable securities laws.

In connection with the Australian Transaction, the Company has entered into unincorporated joint ventures with MoA and WWC and granted a 4% net smelter returns royalty on the Bangemall and Gawler projects to MoA and a 3% net smelter returns royalty on the Western Wood project to WWC.

Mr. Matthew Wood, Executive Chairman of Aranjin Resources stated, "Aranjin is now extremely well placed with two projects in Mongolia and three projects in Australia. All projects have multiple drill targets that are planned to be tested in the coming year. With the process for dual listing on the ASX already underway, 2024 is shaping up to be an exciting year of transformational growth for Aranjin and its shareholders."

On behalf of the Board
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Cautionary Statements

Certain information contained herein constitutes forward-looking information or statements under applicable securities legislation and rules. Such statements include, but are not limited to, statements with respect to the Australian Transaction, any approvals required by the TSX Venture Exchange and any intended exploration work on the Australian Projects. Forward-Looking statements are based on the opinions and estimates of management as of the date such statements are made and are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Aranjin Resources to be materially different from those expressed or implied by such forward-looking statements, including, but not limited to: (i) any inability of Aranjin Resources to satisfy conditions imposed by the TSX Venture Exchange on the Australian Transaction for any other reason; and (ii) any change in the circumstances of the Company, whether internal or external, whether affecting the Company particularly, the Australian Projects particularly, or the general mineral and/or general global markets, which could cause the Company to reconsider and adjust or abandon any exploration work it currently intends for the Australian Projects. Although management of Aranjin Resources has attempted to

identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate. Accordingly, readers should not place undue reliance on forward-looking statements. No party will update any forward-looking statements or forward-looking information that are incorporated by reference herein, except as required by applicable securities laws. The parties caution readers not to place undue reliance on these forward-looking statements and it does not undertake any obligation to revise and disseminate forward-looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of or non-occurrence of any events.

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